

# MEDIA RELEASE



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## HIA welcomes record State investment in social housing

The Housing Industry Association (HIA) welcomed today's announcement by the Victorian Government to make a record investment in social housing.

"The investment of \$5.3 billion announced today will provide a much needed stimulus over the next 5 years in the housing sector for Victoria," said Fiona Nield, HIA Victorian Executive Director.

"It will also provide homes for many Victorians in need and an injection into the Victorian economy - particularly as the work is set to commence immediately.

"An infrastructure program of this scale is timely and highly appropriate, and will provide a much needed stimulus to the sector.

"It will bring forward projects and for many builders and their trades this will provide an opportunity going forward.

"HIA is pleased that the Government is investing in the residential building industry and this should see many thousands of trades provided with much needed work and stability particularly after such an uncertain few months during COVID.

"The Government has recognised the opportunity and is encouraging to see their support for the building industry to play a key role in rebuilding the Victorian economy in the years ahead. We look forward to working closely with the Government as they roll out this program and engage with the housing industry to deliver these much needed homes for Victorians.

"The emphasis on work in regional Victoria will also be welcome in rebuilding jobs in those areas and for those local communities," concluded Ms Nield.