

NSW Budget Summary

2024-25



ncoss
NSW Council of Social Service

Housing and Homelessness

Challenge

- The NSW housing affordability crisis requires a long-term plan, significant investment, and urgent support for those doing it toughest.
- Over 58% of low and very low-income households are experiencing rental stress, while over 50% of households in the Greater Sydney private rental market are living in poverty.
- More than 58,000 people are on the social housing wait list, while demand for specialist homelessness services continues to grow.
- First Nations people are significantly over-represented at 15% of social housing applicants, 20% of the homeless population, and 30% of clients of SHS.

Key Budget Measures

\$5.1B

Building Social
Housing

\$810m

Social housing
maintenance

\$203m

AHO housing
maintenance

\$528m

Homelessness
Supports

\$655m

Key worker
housing

- **\$5.1B over four years to build 8,400 social dwellings.** The Program will build 6,200 new and 2,200 replacement dwellings. More than 50% of these dwellings will be prioritised for women and families leaving domestic violence.
- **\$810M over four years for critical maintenance** on 30,000 public homes to bring homes back online and prevent disrepair.
- **\$203M over four years for the Aboriginal Housing Office (AHO)** to support critical capital maintenance on 3,500 homes.
- **\$528M over four years across a range of homelessness services** including reforms to Temporary Accommodation, Specialist Homelessness Services, funding to grow Aboriginal Community Controlled Organisations, and a Homelessness Innovation Fund.
- **\$655M over four years for the Key Worker program**, including:
 - \$450M key worker discount to market Build-to-Rent Program in urban areas across the state
 - \$200M for key health worker accommodation across rural and regional areas
 - \$5M for Landcom to deliver an additional 10 Build-to-Rent dwellings in Bomaderry.
- **\$8.4M over four years for a Rental Taskforce**, including frontline rental inspectors and engagement officers to help the Rental Commissioner enforce quality standards.

NCOSS Response

- NCOSS celebrates this much needed investment in social and affordable housing across NSW.
- This investment will not resolve the crisis in a single budget, but it can lay the groundwork for further commitments towards a target of a minimum of 10% all housing being social and affordable housing.
- The funding boost to homelessness services and programs is significant and welcome. More will be required to address rising demand and past neglect of the housing system.
- We welcome the commitment from Homes NSW to work with the housing, homelessness, and tenancy sectors to ensure that resources are directed to those most in need including women and children leaving violence, First Nations people, people with a disability, older people, and young people.
- NCOSS calls on the NSW Government to take clear action to support renters across NSW. The investment in a Rental Taskforce is a positive step, but much more is required, including significant investment in Tenancy Advice and Advocacy Services.