



URBANXCHANGE

Affordable Housing Report

Northeast Precinct Moonee Valley Park



May 2026

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1 EXECUTIVE SUMMARY

The Social and Affordable Housing Report is part of a wider review of the strategic planning controls of the property at Northeast Precinct Moonee Valley Park.

Hamton Hostplus JVMV Pty Ltd are the developers (Hamton). Their commitment to affordable housing is demonstrated in the delivery of 20% of the Northeast Precinct at Moonee Valley Park as affordable housing. Currently is presented as one building, however the flexibility is required to deliver the affordable housing across the precinct.

This report addresses how the site will address the matter of affordable housing as a part of the development of the land.

The report has based its strategy for affordable housing on the Victorian Governments *Homes for Victorians* definition.

Affordable Housing is housing that is appropriate for the needs of a range of very low to moderate income households, and provides (whether mortgage repayments or rent) so these households are able to meet their other essential basic living costs.

The definition as supplied in *Homes for Victorians* is also defined in Section 3AA of the Victorian Planning and Environment Act 1987.

The report will also address matters raised in the Council MV2040 – its vision for Moonee Valley in 2040.

Whatever affordable housing solution/s are offered should be supported by demographic data to ensure that the proposal offered is robust and supportable by an independent review. The key highlights for the City of Moonee Valley are:

- Home ownership rates among 25–34-year-olds has fallen from more than 60 per cent (1991) to 45 per cent (2016). For 35–44-year-olds, home ownership has fallen fast – from 74 per cent in 1991 to around 62 per cent today – and homeownership is also declining for 45–54-year-olds¹.
- City of Moonee Valley has a higher proportion of the population represented in 65 years plus
- Housing tenure shows that Moonee Valley has a higher proportion of properties for rent and a lower percentage of properties mortgage or owned compared to Greater Melbourne.
- The City of Moonee Valley has income ranges for the high income but is underrepresented in, low to moderate income earners.
- Workers need for the community of Moonee Valley are underrepresented within Moonee Valley and travel into the municipality.

Equally identifying the needs of the community maybe considered in how housing is considered. The housing of key workers in easy access to their places of employment maybe an advantage for a community. The looming shortage of key workers, particularly in healthcare should be considered as a part of any affordable housing outcomes.

The Federal Government has a commenced implementation of the Housing Affordability Future Fund (HAFF) with rounds 1 and 2 being implemented and round 3 in the market. The Federal Government has successfully transitioned shared equity and build to rent through the Federal Parliament. It is now implementing build to rent and shared equity, to increase the volume of affordable housing. It could

¹ Burke et al. (2014). Burke, T., Stone, W. and Ralston, L. *Generational change in home purchase opportunity in Australia*. 232. Australian Housing and Urban Research Institute

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lead to substantial opportunities for affordable housing in multiple tenure types to meet the needs of the low to moderate income earners.

Based on the affordable housing definition including the relevant Ministerial considerations, several affordable housing outcomes should be accepted as contributing to the target:

Affordable Rental via Build to rent – developers including housing associations and their financiers build dwellings and, instead of selling them, retain them to let to tenant households. Rents at an appropriate discount to market rents.

Social housing – this is housing owned by a state government or by a registered housing agency.

Cash Contribution – in lieu of physical dwellings the opportunity to provide the equivalent contribution in cash that can then be put towards the delivery of social housing elsewhere in Moonee Valley.

Shared equity – the buyer shares the capital cost of purchasing a home with an equity partner, thereby allowing them to buy a home with a lower income level than would otherwise be required.

The variety of housing models should be considered against the income groups as follows:

Table 1 - Application of housing models to income groups

Type	Very Low Income	Low Income	Moderate Income
Affordable Build to Rent		✓	✓
Social Housing	✓	✓	

In alignment with the updated requirements of Clause 53.23-4 (VC258) of the Moonee Valley Planning Scheme, it is now a requirement that the following Permit condition be included to facilitate the delivery of the proposed affordable housing outcome in delivery of the development:

The issue then is *how* the affordable housing outcomes are achieved. Consideration needs to be given to:

- The contribution is clearly at 20% of the total dwellings being offered at a 30% discount to market
- Different tenure types all provide opportunity to address the affordable housing need in Moonee Valley
- Tenure types and dwelling mix should be such that it meets the needs of the community
- Providing affordable housing that is targeted at identified areas of need

In alignment with the updated requirements of Clause 53.23-4 (VC258) of the Moonee Valley Planning Scheme, it is now a requirement that the following Permit condition be included to facilitate the delivery of the proposed affordable housing outcome in delivery of the development:

Before the use or development of the land begins, excluding demolition, excavation, piling, site preparation works, and works to remediate contaminated land, the owner of the land must enter into an agreement with the responsible authority under section 173 of the Act, in a form to the satisfaction of the responsible authority, that provides for a contribution towards affordable housing (affordable housing contribution) by way of either of the following options:

- At least 20 per cent of the total number of dwellings in the development must be provided as affordable housing for sale or lease to a registered housing agency or to Homes Victoria. The details of when and how the affordable housing will be delivered and the total value of the affordable housing contribution must be set out in the agreement. The affordable housing dwellings provided should be representative of the approved dwelling mix to the satisfaction of the responsible authority.
- An alternative contribution towards the provision of affordable housing must be provided to the satisfaction of the responsible authority. The details of when and how the alternative contribution is to be made and

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the total value of the affordable housing contribution must be set out in the agreement to the satisfaction of the responsible authority.

The land owner must pay the responsible authority's reasonable costs of the preparation, execution, registration and ending of the section 173 agreement (where applicable)."

Whilst it is Hamton's preference to deliver the affordable housing via sale of 20% of the dwellings at a 30% discount to market to a registered housing association. However, Hamton also recognises that registered housing associations have limited equity to invest and multiple options in how the equity should be invested. It is noted that the permit condition required under Clause 53.23 is intended to provide flexibility for the affordable housing contribution to be made by alternative means (subject to the satisfaction of the Responsible Authority).

Hamton is partnering with HousingFirst who have submitted the Northeast Precinct Affordable Housing for a HAFF3 bid. The application is currently receiving Requests for Further Information (RFI)

Noting that the development will take place over a 5 year period it is important and an appropriate outcome that will enable flexibility for the permit holder to respond to the requirements of the chosen housing provider in the delivery of the affordable housing outcome on the site.

It is noted that the future development of the Northeast Precinct at Moonee Valley Park will be in stages. The affordable housing framework for the land parcel should require the flexibility to alter Hamton's preferred position should it require the position to be altered to meet the requirements Hamton's chosen registered housing association.

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2 AFFORDABLE HOUSING

2.1 WHAT IS AFFORDABLE HOUSING

The Victorian Government policy *Homes for Victorians* provides a clear definition of affordable housing:

Affordable Housing is housing that is appropriate for the needs of a range of very low to moderate income households, and priced (whether mortgage repayments or rent) so these households are able to meet their other essential basic living costs.

The *Homes for Victorians* policy also provides the following definitions of public community and social housing:

Public Housing

Housing owned and managed by the Director of Housing. The Government provides public housing to eligible disadvantaged Victorians including those unemployed, on low incomes, with a disability, with a mental illness or at risk of homelessness.

Community Housing

Housing owned or managed by community housing agencies for low income people, including those eligible for public housing. Community housing agencies are regulated by the Government.

Social Housing

Social housing is an umbrella term that includes both public housing and community housing. Its provision usually involves some degree of subsidy.

Section 3AA of the *Victorian Planning and Environment Act 1987* essentially adopts the *Homes for Victorians*' definition of affordable housing, as follows:

(1) For the purposes of this Act, affordable housing is housing, including social housing, that is appropriate for the housing needs of any of the following—

- (a) very low income households;
- (b) low income households;
- (c) moderate income households.

(2) For the purposes of determining what is appropriate for the housing needs of very low income households, low income households and moderate income households, regard must be had to the matters specified by the Minister by notice published in the Government Gazette.

The current Victorian Legislative framework does not define key workers; it only defines affordable housing. This report defines a key worker as:

Any employee who provides a vital service, especially in the essential services, health, or education sectors.

In the study area, this includes:

- Providers of services to residents – e.g. teachers, nurses, healthcare workers, pharmacists, council staff
- Providers of services to visitors – e.g. hospitality, retail,
- Workers in key local industries.

In 2018, the *Planning and Environment Act* (the Act) was amended to include a new Objective to “facilitate the provision of affordable housing in Victoria” and to include a definition of affordable housing (as described in above).

These amendments to the Act also included changes to clarify that responsible authorities can enter into voluntary Section 173 agreements with developers for the provision of affordable housing.

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The affordable housing framework established under these reforms also introduces two new instruments and a range of support, guidance and educational material.

The first instrument is the specification of the income levels associated with very low-, low- and moderate-income households for affordable housing that is not social housing. A Governor in Council Order setting out these income levels has been published and will be updated annually in the Government Gazette (refer to Table 2 for the current rates)².

The second instrument is the Ministerial Notice relating to the specified matters referred to in Clause 3AA(2), which lists the following as “matters to which regard must be had for the purposes of determining what is appropriate for the housing needs of very low-, low- and moderate-income households:

- Allocation
- Affordability (in terms of the capacity for very low income, low income and moderate income households that it is intended for)
- Longevity (in terms of the public benefit of the provision)
- Tenure
- Type of housing, in terms of form and quality
- Location, in terms of site location and proximity to amenities, employment and transport
- Integration, in terms of the physical build and local community
- The following official estimates of housing need:
 - Australian Bureau of Statistics Community Profiles
 - Census profiles for Victoria
 - Department of Health and Human Services Rental Report
 - Metropolitan regional housing plans to guide housing growth
 - Public housing waiting list (Victorian Housing Register list)

- Victoria in Future data tables.

2.2 WHAT ARE THE TYPES OF AFFORDABLE HOUSING

Housing models that can improve affordability in Moonee Valley are:

Affordable build to rent. Developers (including housing associations) and their financiers build multi-unit buildings and, instead of selling the units, retain them to let to tenant households. Rents may be set at market rent or, for affordable and social housing, at an appropriate discount to market rents. The NRAS was a build to rent model.

Social housing. This is owned by a state government or by a community housing organisation. Community housing organisations are not-for-profit corporations that own and/or manage community housing and are registered by Federal and/or State housing regulators. Housing Associations and Providers are independent companies that are overseen by a skills-based board.

Tier 1 Housing Associations are seen by government as organisations that:

- Manage and develop affordable rental housing
- Provide housing support and assistance to clients
- Are viable businesses, partnering with government and the community
- Have met registration criteria and meet ongoing regulatory compliance against performance standards.

Cash Contribution. In some circumstances, the provision of a contribution may be appropriate, including where there are multiple land holders that are not of significant size as to deliver meaningful outcomes. Any contribution should be phrased in such a way as to define what the contribution is addressing, that is affordable housing. The whole contribution should be either provided directly to a

² Note that this is different to the income limits set for social housing set by the Director of Housing, which are published at www.housing.vic.gov.au.

Registered Housing Agency or placed in a trust and redirected to a social housing project within the municipality.

Shared equity. Where more than one party share the capital cost of purchasing a home. Typically, this model refers to intending home purchasers agree with government-backed and private sector-led schemes to share the cost of purchasing a property. This reduces the homeowner's up-front and loan servicing costs. Should the property be sold, each party receives their proportion of the sale based on how much each contributed to the purchase price.

2.3 WHO REQUIRES THE AFFORDABLE HOUSING

There is a variety of affordable housing delivery models available to meet the housing needs of different income groups, as conceptually illustrated in Figure 1 below. The level of government subsidy associated with each model is proportional to the income band and, therefore, the capacity of the household to pay market rent or a mortgage.

The models identified in Figure 2 provide a simple conceptual framework for considering the relationship between income groups, tenure types and the relative level of subsidy (government or via an affordable housing contribution from developers or philanthropists) that might be needed for each model to be applied.

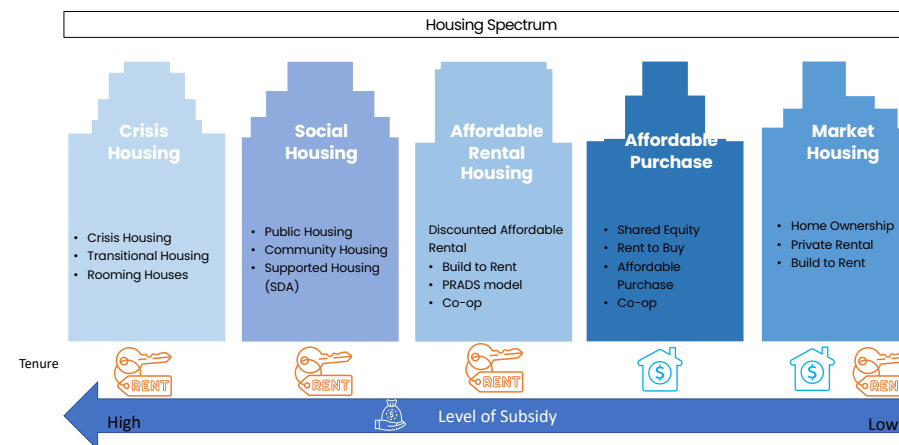


Figure 1 Housing continuum and depth of subsidy

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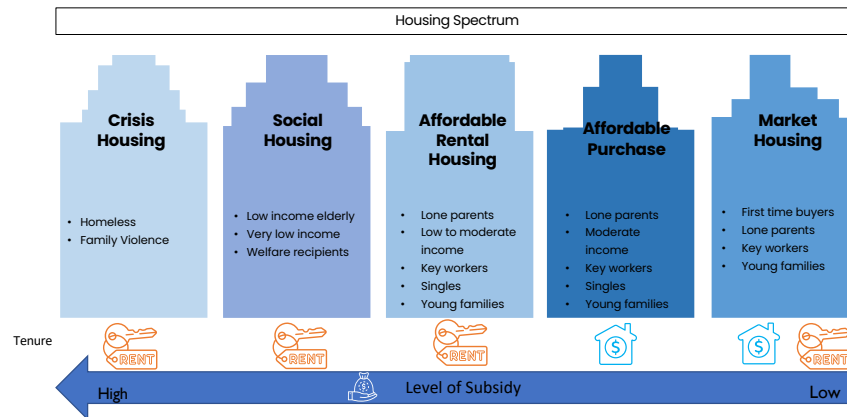


Figure 2 - Occupier of types of affordable housing

The Victorian Government has defined following income ranges for the purposes of informing affordable housing policy across Greater Melbourne³ in 2026 – 2027. The income ranges cover three household types as follows:

Table 2 – GIC orders for income ranges associated with affordable housing (July 2026) Greater Melbourne

	Very low income range (annual)	Low income range (annual)	Moderate income range (annual)
Single adult	Up to \$32,250	\$32,251 to \$51,590	\$51,591 to \$77,390
Couple, no dependents	Up to \$48,360	\$48,361 to \$77,390	\$77,391 to \$116,080
Family (with one or two parents) and dependent children	Up to \$67,710	\$67,711 to \$108,350	\$108,351 to \$162,510

2.4 WHY IS AFFORDABLE HOUSING REQUIRED

Cities and towns provide a multitude of services and opportunities to their residents, and the most fundamental of these are access to adequate housing and employment. A diverse range of dwelling types, tenures and price points distributed across the towns is essential to ensure that all parts of the community can access housing that is appropriate to their needs and affordable within their household income.

Shortages of affordable housing (including affordable rental housing) act as a constraint on economic growth and can prevent lower income households from

³ These income ranges have been gazette set under section 3AB of the Planning and Environment Act 1987. The income ranges are intended to inform policy relating to income

groups access to *affordable* housing – the income thresholds for eligibility for *social* housing are separately set by the Director of Housing.

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fully participating in economic and social opportunities. This can occur when people are priced out of living in the local community and are forced to choose between commuting long distances to jobs, or potentially foregoing work altogether if they cannot obtain a local job. AHURI 4research has identified:

- All key worker jobs require physical presence—few key workers can ‘work from home’. Proximity to work is particularly important in healthcare, emergency services and some community and welfare support roles in order for workers to cover shifts, quickly respond to increases in service demand and attend emergency situations.
- This study finds that Sydney and Melbourne’s teachers, nurses, community support workers, ambulance and emergency officers, delivery personnel and cleaners are struggling to find appropriate and affordable housing. Twenty per cent of key workers across Sydney and 17 per cent across Melbourne experience housing stress, with much higher rates in inner subregions and regional areas.
- Difficulties accessing housing that is both appropriate and affordable are extending beyond the lower income (Q1 and Q2) households traditionally considered in need of welfare support to also include workers earning incomes in the Q3 range.
- In England and the US, challenges attracting and retaining key workers in expensive metropolitan regions is being addressed by governments through assisted home ownership programs and planning and funding support for ‘intermediate’ housing products situated on the continuum between social rental and market rate housing.
- In Australia, policies and projects to support key workers (variously defined) to access housing are limited and sporadic and statutory planning policies and funding programs to support the provision of affordable housing generally, and affordable housing for moderate- income earners more specifically, are limited.

The main barriers to key workers accessing suitable, affordable housing across the wider region include:

- Availability and cost of housing
- Quality of housing
- Shortage of permanent rental housing stock

Moonee Valley is a high-income community with pockets of very low and low income, this has created:

- A current gap in housing for higher quality dwellings suited to workers on higher wages from the health care and professional service sectors
- Appropriate housing for moderate income workers

The key workers are in the following industries:

Construction
Healthcare and social services
Education
Hospitality
Manufacturing/labour.

The affordable housing should be tenure blind, that is indistinguishable from all the other housing.

Urbanxchange does not believe that salt and pepper is necessary in such development. There is no substantive research that suggests that salt and pepper or cluster is advantageous for the occupants in a development such as is proposed. Developments such as The Merchant at Victoria Harbour and The

⁴ Housing key workers: scoping challenges, aspirations and policy responses for Australian cities – May 2021, Gilbert, Nasreen & Gurran

Nicholson, both have affordable housing for key workers that is provided in clusters, not salt and pepper.

It is also the preference of registered housing associations that the dwellings be provided in a consolidated area to support effective management by the registered housing association.

The delivery of the affordable housing could be as a single building or as consolidated blocks across several buildings.

The commitment to affordable housing is the delivery of 20% of the Northeast Precinct at Moonee Valley Park as affordable housing. Currently is presented as one building, however the flexibility is required to deliver the affordable housing across the precinct. In this application it is proposed that the dwellings will all be provided in Wilson East.

2.6 HOW DO YOU MONITOR THE AFFORDABLE HOUSING

The question for many models then becomes how you monitor that the affordable housing is being directed to those in need. The following are offered as solutions:

1. How does Responsible Authority assure itself that the affordable housing contribution has been made?

To achieve this Urbanxchange believes that an appropriate position would be:

- A contribution be made to an active housing association/provider in Melbourne delivering dwellings.
- The developer/landowner will advise Responsible Authority what affordable housing is being provided in each stage, prior to the commencement of construction.
- The housing association will advise the Responsible Authority that the stage contribution has been contributed and the relevant proof provided to the Responsible Authority.
- The registered Housing Association write to Responsible Authority and confirm that the stage contribution has been used as an equity contribution to the dwellings.

2. If affordable Build to Rent is agreed how does Responsible Authority satisfy itself that the purchasers/residents are eligible.?

To achieve this Urbanxchange believes that an appropriate position would be:

- The tenant of the affordable housing must meet the Victorian Governments eligibility criteria as published in the GIC Orders at the time occupancy. This will be proven by evidence of income and a statutory declaration by the occupant noting income compliance at or below the threshold incomes with the GIC Orders at the time of occupancy. The property manager will have copies as evidence of both the income and statutory declaration. It is noted that it is a criminal offence to lie on a statutory declaration. Occupants of the dwellings should pay no more than 30% of income on affordable housing costs. The affordability is for occupants who meet the income eligibility criteria as set out in the GIC Orders at the time that occupancy commences. This can be capped at no more than 75% of market rent. Market rent can be established by an independent valuation. The question then is how the Responsible Authority get comfort that the 75% is fair and reasonable. It is proposed that the position every three years the Owner of the Build to Rent procure an independent audit of the affordable housing dwellings to confirm the following which is to be provided to the Responsible Authority within 60 days of the end of the calendar year:
 - That the tenants met the Victorian Governments eligibility criteria as published in the Governor in Council Orders (GIC) at the time occupancy
 - The property manager has both evidence of the income and a statutory declaration by the occupant noting income compliance with the GIC
 - The tenants have entered a lease in accordance with the Residential Tenancy Act, 1997. Noting that it may be month to month after the initial term of the lease
 - The rents being paid by the tenants are no more than 75% of Market Rent. Noting that tenants will only be eligible to participate in the affordable housing offer if their combined gross income exceeds the income limit for their household by 25 per cent or more in two consecutive eligibility years.

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- If there is non-compliance on any matter the property manager will report on the remedy to the reasonable satisfaction of Responsible Authority, and such matters will be recorded in the Annual Attestation and Triannual Audit.
- The items that should be critical to the affordable housing tenant experience are:
 - that all the property and apartments are maintained to a high standard
 - the leases all comply with the Residential Tenancy Act
 - The occupants of the dwellings, at the commencement of the lease, meet the requirements of the GIC Orders at the time of occupancy
 - The rent charged are affordable being no more than 75% or market rent or 30% of income.

The question then is how the responsible authority get comfort that the above listed activities are occurring. It is proposed that the property manager complete an annual attestation to the effect that all the above criteria are being met. The attestation can be submitted to responsible authority annually.

3. If affordable cash contribution directly to a RHA is agreed how does responsible authority satisfy itself that it is applied and maintained and that the occupants are eligible?

To achieve this Urbanxchange believes that an appropriate position would be:

- a) The cash contribution will be made upon entering into a binding agreement with a RHA and after entering into the binding agreement, the owner to pay the RHA the sum of money equal to the equivalent value of 10% off the development cost as established by a qualified quantity surveyor.
- b) The value of any contribution will be placed into a nominated trust account by the RHA, for use on a project within the City of Darebin, and drawn down when a construction contract is executed
- c) The value of any contribution shall be used within 5 years of the commencement of the last stage of the development, excluding preliminary site works, demolition, bulk excavation, retention, footings and foundations, mobilisation and site establishment,

enabling works, structural strengthening works and any clean up works, or as may otherwise be agreed in writing by the Responsible Authority. If the RHA has not used the funds within this period, the RHA will allocate the funds to an alternate RHA within the City of Darebin for use on an affordable housing project.

- d) The value of any contribution shall be used within 5 years of the issue of the last building permit issued for the development. If the registered housing agency has not used the funds, the Responsible Authority will allocate the funds to an alternate RHA within the City of Darebin for use on an affordable housing project.
- e) The RHA will provide the Responsible Authority with an acquittal to demonstrate how the funds have been allocated.

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3 BACKGROUND

Urbanxchange Pty Ltd has been engaged by the Hamton Hostplus JVMV Pty Ltd (Hamton) to undertake an analysis and make recommendations as to how affordable housing could be facilitated within the proposed development at Northeast Precinct Moonee Valley Park. The Precinct is within the City of Moonee Valley.

Hamton are the development partners of property at Northeast Precinct Moonee Valley Park. The site is within the Moonee Valley Racecourse that is being redeveloped. It is proposed to undertake an urban renewal project on the nominated site.

The proposed development within the Northeast Precinct Moonee Valley Park is shown below:

Table 3 - Proposed Yield

Building Number	Total Apartments
Wilson East	152 apartments
Track East	189 apartments
Track Central	165 apartments

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4 AFFORDABLE HOUSING POLICY

4.1 VICTORIAN GOVERNMENT

Plan for Victoria is the Victorian Government's 25-year strategic blueprint (to 2050) guiding growth, aiming for more housing near jobs/services, vibrant communities, and sustainable environments, focusing on housing targets (80k/year), self-determination, accessible services, and integrating into planning systems.

The Victorian Government policy *Homes for Victorians* provides:

Affordable Housing is housing that is appropriate for the needs of a range of very low to moderate income households, and priced (whether mortgage repayments or rent) so these households are able to meet their other essential basic living costs.

Homes for Victorians also defines community housing as:

Housing owned or managed by community housing agencies for low income people, including those eligible for public housing. Community housing agencies are regulated by the Government.

The *Housing Act 1983* and the *Planning and Environment Act 1987* provide the legislative framework to implement the policy position. The *Housing Act* governs and establishes the regulatory position for "registered housing agencies", that is housing association and providers.

The *Planning and Environment Act* seeks to facilitate the provision of affordable housing as part of the planning approvals process. This objective is supported by strategies within the *State Planning Policy* to increase housing choice in terms of type, tenure and cost and encourage a significant proportion of new development to be affordable for households on very low to moderate incomes.

The *State Planning Policy* makes several references to Social and Affordable Housing, including:

- Clause 16: Planning for housing should include the provision of land for affordable housing;
- Clause 16.01-4S - Improve housing affordability by: – Encouraging a significant proportion of new development to be affordable for households on very low to moderate incomes.
- Clause 16.01-4S - Increase the supply of well-located affordable housing by: – Facilitating a mix of private, affordable and social housing in suburbs, activity centres and urban renewal precincts.

4.2 CITY OF MOONEE VALLEY

The City of Moonee Valley affordable housing priorities are outlined in its MV2040.

Strategic Direction 5, A city with housing for all from the MV20240 contains the City of Moonee Valley position being:

Access to appropriate housing for all people as a key element of a fair city

We will require a range of housing types, tenures and price points together with rental accommodation for lower-income households, and quality social and public housing.

The Strategic Direction actions as they relate to affordable housing are

5.2 Facilitate the delivery of a mix of housing product

5.2.2 Work with partners and advocate for alternative housing models to provide affordable housing options for target population

5.3 Ensure that residents have access to secure housing

5.3.3 Consider utilising the future sale of Council owned assets or air rights to facilitate the development of affordable housing

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Beyond this, sections of the Moonee Valley planning scheme outline:

Cl.16.01-1S Housing supply

Support opportunities for a range of income groups to choose housing in well-serviced locations.

Plan for growth areas to provide for a mix of housing types through a variety of lot sizes, including higher housing densities in and around activity centres.

Clause 16.01-1L Housing supply in Moonee Valley

Encourage a combination of greenfield and infill opportunities.

Facilitate a range of residential development options to enhance the diversity of housing choices and affordability.

Cl. 16.01-2S Housing Affordability

Objective To deliver more affordable housing closer to jobs, transport and services.

Strategies

Improve housing affordability by:

- *Ensuring land supply continues to be sufficient to meet demand.*
- *Increasing choice in housing type, tenure and cost to meet the needs of households as they move through life cycle changes and to support diverse communities.*
- *Promoting good housing and urban design to minimise negative environmental impacts and keep costs down for residents and the wider community.*
- *Encouraging a significant proportion of new development to be affordable for households on very low to moderate incomes.*

Increase the supply of well-located affordable housing by:

- *Facilitating a mix of private, affordable and social housing in suburbs, activity centres and urban renewal precincts.*

- *Ensuring the redevelopment and renewal of public housing stock better meets community needs.*

Facilitate the delivery of social housing by identifying surplus government land suitable for housing.

In developing the affordable housing position Hamton will address how it is addressing the matters in the Moonee Valley Planning Scheme.

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5 LEGISLATIVE RULES AND GUIDES FOR AFFORDABLE HOUSING IMPLEMENTATION

When amending a planning scheme, the Planning and Environment Act 1987 enables implementation of affordable housing within the following legislative 'rules':

Table 4 - Legislative context for affordable housing in Victorian planning

Question	Rule	Source
What is the planning authority, obliged to do?	A planning authority must implement the objectives of planning in Victoria.	Planning and Environment Act 1987, Section 12(1)(a)
What is the legislative objective for affordable housing?	To facilitate the provision of affordable housing in Victoria.	Planning and Environment Act 1987, Section 4(1)(fa)
What is affordable housing?	For the purpose <i>the Act</i> , affordable housing is housing, including social housing, that is appropriate for the housing needs of any of the following: (a) very low income households; (b) low income households; (c) moderate income households.	Planning and Environment Act 1987, Section 3AA(1)
How do you determine whether housing is affordable?	Note the annual income range definitions in the Governor in Council declaration that apply to affordable housing (except social housing):	Planning and Environment Act 1987, Section 3AA(2) and (3)

Question	Rule	Source
	Have regard to the Minister's specified matters when determining what is appropriate housing for household in those income ranges, See Section 5.1 below.	Ministerial Notice, 17 May 2018 under Planning and Environment Act 1987, Section 3AA(2).

5.1 MINISTERIAL CONSIDERATIONS

The purpose of the Victorian Government affordable housing reforms is to encourage an increase in affordable housing through local councils seeking a voluntary affordable housing contribution, as part of planning approval processes⁵. The legislated definition of affordable housing and the associated GIC Orders set out the income bands for individuals and households that the State Government considers to be in need of affordable housing as described in Section 2 of this report.

The current State government policy does not specify any maximum percentage of an individual, couple or family's income should be assumed as being spent on housing costs. However, there is broad support for the concept that individuals and households should spend no more than 30 per cent of income on housing costs. The position of 30% was established by AHURI (Yates and Gabriel, 2006).

The Planning and Environment Act 1987, Section 3AA(2) includes reference to the Ministerial Notice relating to the specified matters and lists "matters to which regard must be had for the purposes of determining what is appropriate for the housing needs of very low-, low- and moderate-income households." The table below provides a response to the matters in the Ministerial Notice as these may be applied to on the proposed development at Northeast Precinct Moonee Valley Park.

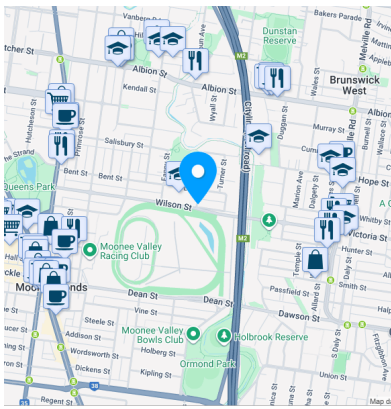
Table 5 - Application of the Ministerial Guidelines

Matter	Urbanxchange's recommendation
Allocation	The definition of affordability as set out in the Planning and Environment Act 1987, Section 3AA (i.e. very low-, low- and moderate-income earners) should be applied in relation to any affordable housing provisions at the site. The application of all income categories is justified based on the demographics and housing need in the Moonee Valley LGA. It will be incumbent upon the operator of the affordable housing to ensure that the occupants meet the income eligibility criteria as set out in the GIC Orders at the time that occupancy commences. For dwellings that are provided as

⁵ <https://www.dhhs.vic.gov.au/delivering-social-housing-affordable-housing-contribution>

Matter	Urbanxchange s recommendation
	affordable purchase or discounted rents this can be achieved by evidence of income accompanied by an executed Statutory Declaration from the occupier noting that they are within the specified GIC Income criteria. For dwellings that are developed as social housing it will be incumbent upon the operator to manage allocations.
Affordability (in terms of the capacity for very low income, low income and moderate income households that it is intended for)	Occupants of the dwellings should pay no more than 30% of income on affordable housing costs. The affordability is for occupants who meet the income eligibility criteria as set out in the GIC Orders at the time that occupancy commences. In this instance the affordable housing is targeted at moderate income earners. If the affordable housing is provided as a rental model, the rent should be no more than 75% of market rent.
Longevity (in terms of the public benefit of the provision)	The affordable housing should be provisioned for 25 years, via agreed mechanisms that have a time limit of 25 years from initial occupancy. If titles are incumbered via a section 173 then the section 173 must have a timeframe in which it will elapse. The longevity of ownership to the actual site cannot be in perpetuity as financial institutions will not finance projects with this condition. Nor in some instances of tenure type will they consider beyond 25 years, because again financial institutions will not consider finance.
Tenure	Urbanxchange suggests that the following range of potential tenure solutions: • Affordable Build to rent • Social housing • Cash Contribution Cash contribution can be considered and placed with a registered housing agency for use on new dwellings within the City of Moonee Valley. In addition, the possible extended time frame (5 plus years) for implementation of affordable housing within the project means that there will be wider solutions for supply of housing as time progresses and there is a need to leave the ability for these solutions to be applied. The Federal Government is proposing significant change in affordable housing position and funds. For example, the first two of HAFF are now being delivered as housing and HAFF 3 funding is in the market. Build to Rent and Shared Equity are both being implemented at a federal level.

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Matter	Urbanxchange s recommendation
Type of housing, in terms of form and quality	The housing should be tenure blind and meet Silver living standards from the Liveable Design Guides and if the properties are apartments the Better Apartment Design Standards. The size of the dwellings needs to meet the identified demographic need of smaller housing for 25 – 39 year olds. Based on the projected demographic need for single person and smaller households (as outlined in section 6.2) Urbanxchange suggests the following as maximum splits of housing types: • Up to 70% x 1 bedroom • Up to 70% x 2 bedroom The affordable housing maybe one building across the precinct.
Location, in terms of site location and proximity to amenities, employment and transport	The site has access key amenities that would be considered essential for social and affordable housing being: • Supermarket • Schools • Medical and health centres • Community facilities and services. The site has a walkable score of 72 and the amenities are shown below.  Figure 3 - Walkable map

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Matter	Urbanxchange s recommendation
Integration, in terms of the physical build and local community	The affordable housing dwellings should be tenure blind.
The following official estimates of housing need: • Australian Bureau of Statistics Community Profiles • Census profiles for Victoria • Department of Health and Human Services Rental Report • Metropolitan regional housing plans to guide housing growth • Public housing waiting list (Victorian Housing Register list) • Victoria in Future data tables.	The data in section 6 of this report indicate that the need within Moonee Valley is: ○ For housing for those aged 25 – 39 years ○ Housing for low and moderate income households ○ Need for an increase in stock providing opportunities for younger people to who are on low to moderate incomes ○ Quality rental stock

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5.2 DTP'S AFFORDABLE HOUSING GUIDANCE

In September 2025, DTP released its guidance on the requirements for the affordable housing contribution as follows:

Government will seek that the 10% requirement for affordable housing under Clause 53.23 is delivered by one of the three options set out below.

Option 1 – Discounted sale or gifting of homes to a registered housing agency (RHA) or Homes Victoria delivery criteria

- Affordable housing can be contributed as:
- 10% of all dwellings sold at a 30% discount to a Registered Housing Agency (RHA) or Homes Victoria for operation as social and/or affordable housing, or
- 3% of dwellings gifted to a RHA or Homes Victoria.
- an alternative percentage of dwellings or alternative discount rates may be considered where the total value is equivalent to the 3% contribution in option 2.
- the applicant should provide evidence of an agreement that confirms support of the RHA.

Option 2 – Contribution to the social housing growth fund delivery criteria

- A cash contribution equal to 3% of the development cost to the [Social Housing Growth Fund \(SHGF\)](#).
- Payment to be made to the Department of Treasury (DTF) and Finance accounts receivable.
- The current contribution amount will be subject to review periodically.

Option 3 – Discounted rental in Build to Rent developments

- 10% of dwellings rented to eligible households in build to rent (BTR) projects over a defined period, until the affordable housing contribution has been fully acquitted.
- The total value of the contribution, to be acquitted over the defined period, must be equivalent to the 3% contribution in option 2.
- Reduced rent provided on the market rent of the dwelling must result in an affordable rental price for the eligible household (no more than 30 per cent of their household income).
- The proponent must report annually to the Minister for Planning on the rental discount provided and accrued contribution until the obligation has been met.

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6 DEMOGRAPHIC OVERVIEW

An overview of the demographics of the Australian housing market is provided in below. The specifics of the broader market and how they are reflected in the City of Moonee Valley are noted below.

6.1 AUSTRALIAN CONTEXT

Since the mid-1990s. Over the long term, prices have risen rapidly in all cities and most regions, although there are variations from year to year⁶. Average prices have increased from about two to three times average disposable incomes in the 1980s and early 1990s to about five times more recently⁷. Median prices have increased from around four times median incomes in the early 1990s to more than six times today (and more than eight times in Sydney)⁸.

Population growth is a basic, if often overlooked, factor in differences between housing systems. High population growth means that a housing system needs to continually add new stock, which may have implications for the replacement of old stock; the investment of resources in new supply needs also to be financed and implemented. Volatility in rates of growth may pose challenges for the planning, financing and marketing of housing. All these factors may have implications for the distribution of housing between sectors and between people.

Home ownership rose rapidly in Australia in the early 1950s, from about 50 per cent to 70 per cent. Overall home ownership remained around 70 per cent for the next 50 years; a slight decline during the past decade saw it fall to 66 per cent in 2021.

But the ageing of the Australian population has concealed a greater fall in home-ownership rates during the past 20 years for all but the oldest households. Younger Australians have always had lower incomes and less accumulated savings, hence lower home-ownership rates. But between 1981 and 2016, home ownership rates among 25–34-year-olds fell from more than 60 per cent to 45 per cent (see figure 4). The Figure shows a continuing fall in home ownership in all age groups but it is most pronounced in the under 40 years category. This in turn has led to rapid increases in rent as the demand for housing increases.

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⁶ Stapledon (2012).

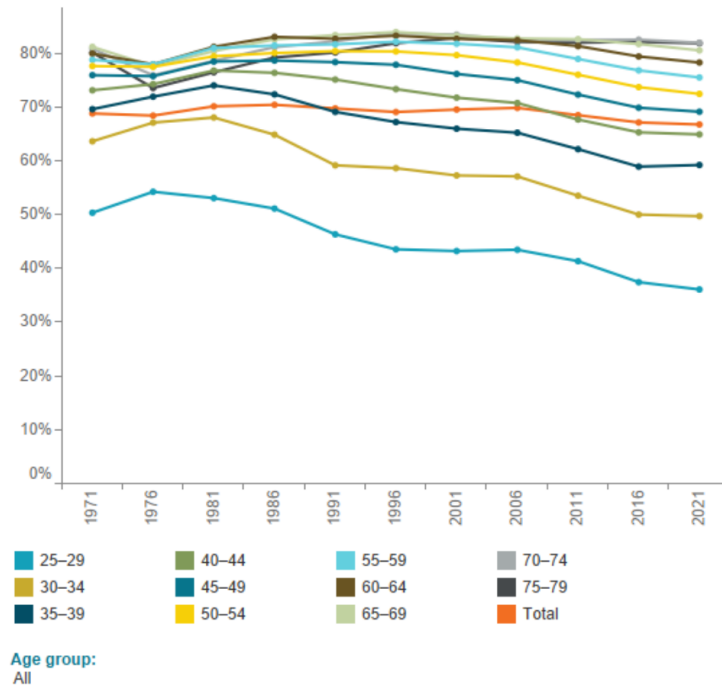
⁷ C. Kent (2013); Ellis (2017a); and Fox and Finlay (2012).

⁸ The median dwelling price compared with median household disposable income is the best price-to-income measure, but median measures are often not as readily available as

average measures: CoreLogic (2021). Other price-to-income measures are even higher due to differences in measuring incomes and prices (for example, Demographia (2022) calculates Sydney has a price-to-income ratio of 8.8 and Melbourne at 6.9).

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Home ownership rate (%), by age group, 1971–2021
Australia



Notes:
1. Analysis excludes not stated.
2. Home ownership rates reflect the year the household reference person was born.

Figure 4 - Home ownership rates via age groups (%)

Consequently, without intervention, home ownership rates are unlikely to bounce back over time. For 35–44-year-olds, home ownership has fallen fast – from 74 per cent in 1991 to around 62 per cent today – and homeownership is also declining for 45–54-year-olds. These trends are expected to translate into a 10-percentage point fall in home-ownership rates for over-65s by 2046.

Home ownership has been the Australian way of wealth creation for many generations. Many aspects of Australian policy, including areas relating to retirement incomes, access to finance and rental tenure, have been built on the assumption that most Australians will own their home.

Today's trends suggest that a greater proportion of people reaching retirement age will be renting and that more of them will depend on the private rental market rather than social and public housing. They also indicate that, without adequate incomes, the rate of homelessness will increase.

Of particular note is the increase of lone person households in Australia's capital cities, particularly Melbourne. The biggest increase in lone person households will be seen by those in the 20 – 35 ages in the moderate-income range.

Between 2016 and 2021, the ABS census data shows that the rate of increase in the number of households rose faster than the rate of increase in the number of private dwellings in every state or territory in Australia. As new households have to live somewhere, (and there being no increase in the number of social housing dwellings over this time period) this suggests that, across the nation, the supply of new dwellings is not being delivered fast enough to properly provide enough homes for everyone.

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Moving forward the National Housing Supply and Affordability Council⁹ (NHSAC) notes

- The supply of new housing is near its lowest level in a decade. 177,000 dwellings were completed in 2024, falling significantly short of underlying demand for housing, which was estimated at around 223,000 for the same period. This shortfall added to already significant unmet demand in the system.
- 938,000 dwellings are forecast to be completed during the Housing Accord period, which falls short of the 1.2 million target. Scenario analysis indicates that even under optimistic economic scenarios, the target will not be achieved. No state or territory is forecast to meet the share of the target implied by its population. When factoring in demolitions, the net new supply is expected to total 825,000 over the Housing Accord period, which is 79,000 dwellings fewer than expected new underlying demand.

The NHSAC also noted that the demand for non-market housing and housing support payments remained elevated. Waitlists for public housing remained close to record-high levels at 169,000 households nationally. The number of greatest-needs households on the waitlists rose to a new record high. The number of clients accessing specialist homelessness services rose to 280,000 and the number of people experiencing persistent homelessness rose to almost 38,000. It noted that the greatest demand is for small one-bedroom dwellings.

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⁹ National Housing Supply and Affordability Council – State of the Housing System 2025

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6.2 OVERVIEW OF POPULATION AND HOUSING ISSUES IN MOONEE VALLEY COUNCIL

Analysis of the five-year age groups of Moonee Valley in 2021 compared with Greater Melbourne shows that there was a higher proportion of people aged 45 years and above, indicating that it is an ageing community.:

	Moonee Valley	Greater Melbourne
	Av Age is 39 yo	Av age is 31yo
		
Av. household income pw	\$2,011	\$1,900
Household income over \$3,000 pw	31.8%	25.2%
Home owned	34.2%	28.7%
Mortgage	31.0%	35.6%
Renting	32.2%	29.2%
		
1-bedroom	7.7%	6.0%
2-bedroom	25.9%	19.7%
3-bedroom	40.4%	38.0%
4-bedroom	24.6%	26.0%
5 bedrooms or more	1.2%	5.6%
		
Couples with children	31.1%	33.1%
Couples without children	24.8%	23.5%
One parent families	9.5%	10.2%
Lone person households	29.2%	23.7%

Observations

The overall community is an older population with an ageing community. Moonee Valley has a lower proportion of the population represented in 20 – 35year olds compared to Greater Melbourne

The community is of a moderate to higher income in nature.

When comparisons are drawn:

- 54% of households are noted as lone person or couples without children but only 33.6% of dwellings are one or two bedrooms

This, together with the ageing population, suggests that an increase in 1- and 2-bedroom dwellings is important to meet the current and projected growth in lone and couple households. The data also suggests that there is insufficient affordable properties for younger people.

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6.3 POPULATION AND HOUSING PROJECTIONS FOR MOONEE VALLEY

Victoria in the future data forecasts that Metropolitan Melbourne will grow from 5.1m people on 2021 (ABS Census 2021) to 8.0m people by 2051.

The 2021 ABS Census data for Moonee Valley had a population of 116,671, Victoria in the future has forecast a population of 150,691 by 2036, this is an increase of 34,020 people. The question is how they all will be housed. The City of Moonee Valley forecast by Victoria in the future is:

Table 6 - Victoria in the future projections for Moonee Valley

Topic	2021	2026	2031	2036
Population	122,950	131,511	141,161	150,691
Dwellings	55,115	59,593	64,533	69,693
Households	51,110	55,324	59,884	64,653
People in non private dwellings	1,195	1,367	1,527	1,688
Average household size	2.4	2.4	2.3	2.3
Dwelling Occupancy rate	93%	93%	93%	93%

The Victoria in the future data also reviews household composition

Table 7 Household compositions in Moonee Valley VitF

Households by type	2021	2026	2031	2036
Couples with children	15,879	17,129	18,501	20,026
Couples without children	12,511	13,744	15,060	16,430
One parent families	4,811	5,140	5,556	6,014
Group household	2,119	2,310	2,551	2,777
Lone person	15,059	16,198	17,328	18,442

The data clearly indicates a need for additional housing and for that housing to be focused on the two largest growth groups couples without children and lone person households.

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7 AFFORDABLE HOUSING TENURES

7.1 AFFORDABLE HOUSING TENURES

This section of the report outlines the various affordable housing models that can be considered to increase affordable housing within a municipality. They can be summarized as:

Affordable Build to rent. Developers and their financiers build multi-unit buildings and instead of selling the units, retain them to let to tenant households. Rents may be set at market rent or, for affordable and social housing, at an appropriate discount to market rents.

Social housing. This is owned by a state government or by a community housing organisation. Community housing organisations are not-for-profit corporations that own and/or manage community housing and are registered by Federal and/or state housing regulators. Housing Associations and Providers are independent companies that are overseen by a skills-based board.

Tier 1 Housing Associations are seen by government as organisations that:

- Own, manage and develop affordable rental housing
- Provide housing support and assistance to clients
- Are viable businesses, partnering with government and the community
- Have met registration criteria and meet ongoing regulatory compliance against performance standards.

Cash Contribution – in lieu of physical dwellings, the opportunity to provide the equivalent contribution in cash that can then be put towards the delivery of social housing elsewhere in Moonee Valley.

Consideration should also be given to Shared Equity given the Federal Governments implementation of shared equity as a form of affordable housing.

Shared equity. These arrangements cover the range of products, schemes and initiatives that enable the division of the value of a dwelling between more than party. The essential feature of shared equity models is that the buyer shares the capital cost of purchasing a home with an equity partner, thereby permitting

households to buy a home with lower income levels than would otherwise be required. In simple terms, this umbrella term is used to encompass government-backed and private sector-led schemes based on arrangements whereby the purchaser enters into an agreement with a partner to share the cost of purchasing a property.

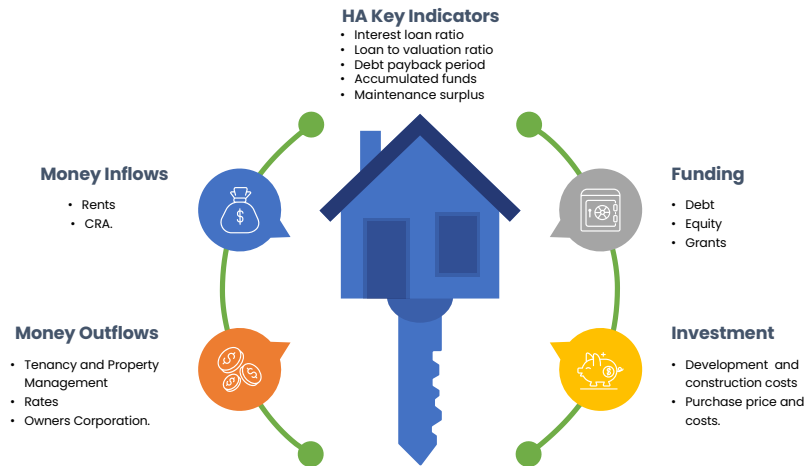
7.2 APPROPRIATE CONTRIBUTION

The consideration of what is an equivalent to the value of the affordable housing to be contributed as a part of the provision.

Registered housing agencies are required, by way of the Victorian Housing, 1983, to house those who qualify for housing under the GIC Orders. Registered housing agencies can raise debt to purchase dwellings, but the amount of debt that can be raised is based upon the projected revenue of rental income less the running costs as shown in the figure below.

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Figure 5 - Investment requirements for a Housing Agency



Based on the financial management of the housing agency and the requirements of the financial institutions in lending money for the purchase of dwellings housing agencies always deliver more with additional funds.

Registered agencies have a number of projects that can be delivered with the injection of equity and for this reason the proposal to offer a cash contribution is supported.

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8 RECOMMENDED PROVISION

In relation to any planning permit that issues, the following permit condition must be included, as required by Clause 53.23-4 of the Planning Scheme:

Before the use or development of the land begins, excluding demolition, excavation, piling, site preparation works, and works to remediate contaminated land, the owner of the land must enter into an agreement with the responsible authority under section 173 of the Act, in a form to the satisfaction of the responsible authority, that provides for a contribution towards affordable housing (affordable housing contribution) by way of either of the following options:

- *At least 20 per cent of the total number of dwellings in the development must be provided as affordable housing for sale or lease to a registered housing agency or to Homes Victoria. The details of when and how the affordable housing will be delivered and the total value of the affordable housing contribution must be set out in the agreement. The affordable housing dwellings provided should be representative of the approved dwelling mix to the satisfaction of the responsible authority.*
- *An alternative contribution towards the provision of affordable housing must be provided to the satisfaction of the responsible authority. The details of when and how the alternative contribution is to be made and the total value of the affordable housing contribution must be set out in the agreement to the satisfaction of the responsible authority.*

The land owner must pay the responsible authority's reasonable costs of the preparation, execution, registration and ending of the section 173 agreement (where applicable)."

Whilst it is Hamton's preference to deliver the affordable housing via sale of 20% of the dwellings at a 30% discount to market to a registered housing association. However, Hamton also recognises that registered housing associations have limited equity to invest and multiple options in how the equity should be invested. It is noted that the permit condition required under Clause 53.23 is intended to provide flexibility for the affordable housing contribution to be made by alternative means (subject to the satisfaction of the Responsible Authority).

Hamton is partnering with HousingFirst who have submitted the Northeast Precinct Affordable Housing for a HAFF3 bid. The application is currently receiving Requests for Further Information (RFI)

Noting that the development will take place over a 5 year period it is important and an appropriate outcome that will enable flexibility for the permit holder to respond to the requirements of the chosen housing provider in the delivery of the affordable housing outcome on the site.

It is noted that the future development of the Northeast Precinct at Moonee Valley Park will be in stages. The affordable housing framework for the land parcel should require the flexibility to alter Hamton's preferred position should it require the position to be altered to meet the requirements Hamton's chosen registered housing association.

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9 ATTACHMENT 1 - CITY OF MOONEE VALLEY DEMOGRAPHICS

The 2021 ABS Census provides an overview of the existing community within Moonee Valley.

Analysis of the age groups of Moonee Valley Council in 2021 compared to Greater Melbourne shows that there is a larger population of those aged between 25 and 39 years of age, the distribution as shown below.

Table 8 Population of Melbourne/Moonee Valley via age categories (2021)

Age groups:	Moonee Valley		Greater Melbourne
0-4 years	6,133	5.0%	5.9
5-14 years	13,433	11.0%	12.9
15-19 years	6,483	5.3%	5.6
20-24 years	7,732	6.3%	6.7
25-34 years	18,488	15.2%	16.0
35-44 years	17,538	14.4%	14.9
45-54 years	16,887	13.9%	12.8
55-64 years	14,095	11.6%	10.8
65-74 years	10,867	8.9%	8.3
75-84 years	6,913	5.7%	4.8
85 years and over	3,274	2.7%	2.0

The Moonee Valley data relating to industries of employment, from the 2021 census showed:

- Retail trade (5,363 people or 13.2%)
- Health Care and Social Assistance (5,329 people or 13.1%)
- Education and training (4,353 people or 10.7%)

- Public administration and safety (3,955 people or 9.8%)

It points to the need for a variety of affordable housing options to meet the needs of the community that is rapidly changing. Further it indicates that Moonee Valley's previous affordability has been attractive to those on higher incomes, possibly at the expense of those on more moderate incomes.

Individual income levels in Moonee Valley in 2021 compared to Greater Melbourne shows that there was a higher proportion of people earning a high income and a lower proportion of low-income people, which is reflective of the gentrification that has taken place through Moonee Valley over the last decade.

The major differences between City of Moonee Valley's individual incomes and Greater Melbourne's individual incomes were:

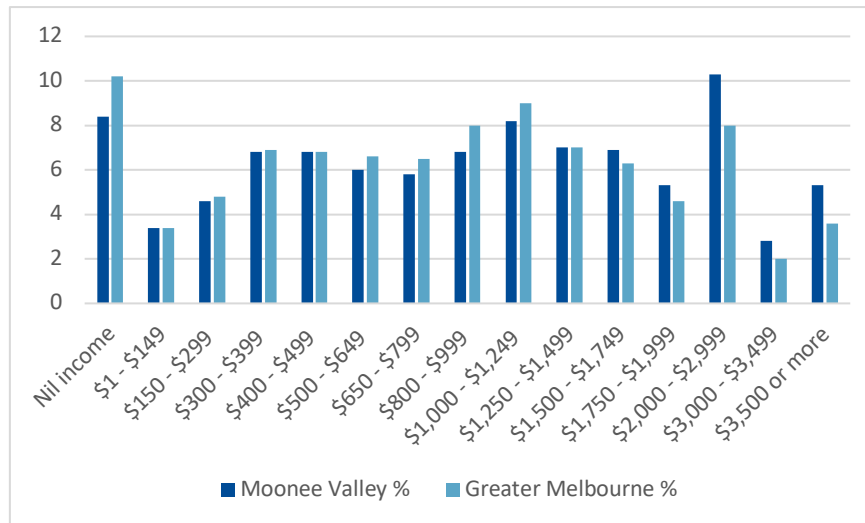
- A larger percentage of persons who earned \$2,000 - \$2,999 (10.3% compared to 8.0%)
- A larger percentage of persons who earned \$1,750 - \$1,999 (5.3% compared to 4.6%)
- A smaller percentage of persons who earned Negative Income/ Nil income (8.4% compared to 10.2%)

The individual income in age categories is shown below. The income distribution across age groups highlights the needs for affordable housing on the basis and purchasing/renting capacity and other forms of entry to affordable housing as may be available:

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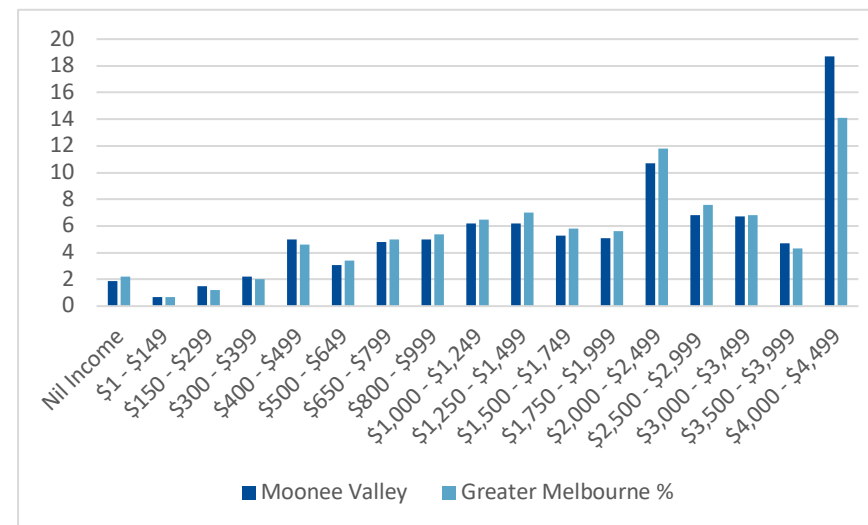
Figure 6– Individual Income per week Moonee Valley (2021)



Household income levels in Moonee Valley in 2021 compared to Greater Melbourne shows that there was a larger proportion of high-income households (those earning \$3,000 per week or more) and a lower proportion of low income households (those earning less than \$800 per week).

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Figure 7 Moonee Valley (2021 ABS Census) - Household Income per week



The income distribution across household groups is relevant when considering those eligible for affordable housing and other forms of entry to affordable housing as may be available:

The population within Moonee Valley has a smaller percentage that rent or are purchasing and a higher proportion of those who are purchasing a dwelling.

Table 9 Housing tenure in Moonee Valley compared with Greater Melbourne (2021)

Tenure	Moonee Valley %	Greater Melbourne %
Owned	33.1	28.7
Mortgage	29.9	35.6
Rent	31.3	29.2

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The household sizes in the Moonee Valley are shown below as percentages of the total households:

Table 10 Household sizes in Moonee Valley against Greater Melbourne (2021)

Number of persons usually resident	Moonee Valley %	Greater Melbourne %
1 person	29.2	24.8
2 persons	31.8	31.3
3 persons	15.8	16.9
4 persons	16.0	17.2
5 persons	5.6	6.6
6 or more persons	1.6	3.2

The household/family types in the City of Moonee Valley in 2021 compared to Greater Melbourne shows that there was:

- A larger percentage of households with 1 person usually resident (29.2% compared to 24.8%)
- A larger percentage of households with 2 persons usually resident (31.8% compared to 31.3%)
- A smaller percentage of households with 4 persons usually resident (16.0% compared to 17.2%)
- A smaller percentage of households with 5 persons usually resident (5.6% compared to 6.6%)

Household/family types in Moonee Valley in 2021 compared to Greater Melbourne shows that there was a lower proportion of couple families with child(ren) as well as a lower proportion of one-parent families. There were a higher proportion of lone person households and a similar proportion of couples without children.

Table 11 Household compositions in Moonee Valley against Greater Melbourne (2021)

Households by type	Moonee Valley %	Greater Melbourne %
Couples with children	30.2	33.1
Couples without children	23.5	23.5
One parent families	9.2	10.2
Other families	1.3	1.2
Group household	3.9	4.1
Lone person	28.1	23.7

This is then compared with dwellings sizes for Moonee Valley.

Table 12 - Dwellings size in Moonee Valley compared with Greater Melbourne (2021)

Dwelling Size	Moonee Valley %	Greater Melbourne %
1 bedroom	7.7	6.0
2 bedroom	25.1	19.7
3 bedroom	39.1	38.0
4 bedroom	19.3	26.0
5 bedrooms or more	4.5	5.6

What is evident is that 60.8% of households are 1 and 2 person households but only 33.6% of dwellings are 1 and 2 bedrooms. Even more stark is that 29.2% of households are lone person households but on 7.7% of dwellings are 1 bedroom. There is a need to rapidly increase the smaller dwellings to match the existing demographics.

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10 GLOSSARY

ABS	Australian Bureau of Statistics.		rental market. RHAs are considered to be part of the private rental market, but state-owned public housing is not.
AHURI	Australian Housing and Urban Research Institute.	Deductible gift recipient	Deductible gift recipient status means that donations to recipients are tax-deductible by the donor.
Affordable housing	Affordable Housing is housing, including social housing, that is appropriate for the housing needs of very low, low and moderate-income households. Appropriateness of housing includes reference to affordability, dwelling type, size (bedroom numbers), location, accessibility, integration and length of affordability. Affordable Housing should be priced (whether mortgage repayments or rent) so that households are able to meet their other essential basic living costs and allocated to households that meet program income and asset eligibility requirements.	ESD	Environmentally Sustainable Design. 'Housing affordability' refers to the relationship between expenditure on housing (cost of mortgage payments or rent) and household income. Housing affordability is particularly a concern for households earning in the bottom 40 per cent of incomes who have limited financial capacity to meet their housing costs.
Affordable housing outcomes	Affordable housing outcomes are the types of housing tenure or contribution that are achieved through the requirements of a social and affordable housing plan.	Housing Affordability	
Bond Aggregator	To raise money at lower rates from the wholesale bond market for not-for-profit community housing providers. It also allows Registered Housing Associations to borrow at lower rates.	HAFF	Housing Affordability Finance Future (HAFF) Fund, a Commonwealth Government annuity fund via a dedicated investment vehicle to provide additional funding to support and increase social and affordable housing
Community housing	Housing managed by not-for-profit organisations that are registered as either Housing Associations or as Housing Providers by the Australian or Victorian Registrar of Housing,	Key worker	An employee who provides a vital service, especially in essential services such as health and education.
CRA	Commonwealth Rent Assistance is a non-taxable, income supplement payment added to the pension, allowance, or benefit of eligible income support customers who rent in the private	NBESP	Nation Building Economic Stimulus Packages comprising the Social Housing Initiative, which resulted in the construction of approximately \$1.5 billion in low-income housing in response to the 2007/2008 global financial crises. This programme has ended, and no more funding is available.

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NHFIC	National Housing Finance and Investment Corporation. Established by the Federal Government to manage the Bond Aggregator and other federal grants related to affordable housing.	land title with any agreed obligation to be discharge by the owner or succeeding owners.
NFP	Not for profit.	SEIFA Socio-Economic Index for Areas, produced by the ABS.
NHSC	National Housing Supply Council.	Shared equity schemes Financing arrangements where the equity required for home ownership is shared between the occupant (often a former tenant) and government or a NFP community housing provider.
NRAS	National Rental Affordability Scheme. A subsidy paid to private landlords for 10 years when dwellings are rented to eligible tenants at less than 80 per cent of market rent.	Social housing Social housing is an umbrella term that covers both public and community housing. Its provision usually involves some degree of subsidy.
PSP	Precinct structure plan	VPP Victorian Planning Provisions
Private rental brokerage	A service to help people find and keep accommodation in the private rental market.	
Public housing	Public or social housing that is owned or leased by the State Governments of Australia	
Registered Housing Association (RHA)	Registered housing agencies are not-for-profit organisations that provide affordable rental housing for low-income households, registered as Housing Associations and maybe nominated as Tier 1, 2 or 3 by the Federal Registration process.	
S 173 agreement	A planning agreement made under section 173 of the <i>Planning and Environment Act 1987</i> . The responsible authority and landowner must be a party to the agreement. When executed, the agreement must be registered on the	

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