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Affordable Housing Report

55 - 61 Atherton Road Oakleigh

June 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 55 - 61 Atherton Road Oakleigh

This report addresses how in a planning sense the landowner 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 priced (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 endorsed the City of Monash's *Affordable Housing Strategy, 2023.*

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 Monash are:

- Home ownership rates among 25–34-year-olds has fallen from more than 60 per cent (1991) to 39 per cent (2021). For 35–44-year-olds, home ownership has fallen fast – from 74 per cent in 1991 to around 50 per cent today – and homeownership is also declining for 45-54 year old's[1].
- City of Monash has a higher proportion of the population represented in 65 years plus
- Housing tenure shows that Monash has a higher proportion of properties owned and a smaller percentage mortgaged and a similar proportion of rental properties compared to Greater Melbourne
- The City of Monash has income ranges for the high and low income but is underrepresented in moderate income earners
- Workers needed for the community of Monash are underrepresented as occupiers within Monash and travel into the municipality for work.

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 the Oakleigh community. The looming shortage of key workers should be considered as a part of any affordable housing outcomes and how providing housing for key workers will add to the local community.

The Federal Government is progressing the Housing Affordability Future Fund (HAFF) with rounds 1 and 2 being implemented and round 3 in the market. The Federal Government is implementing shared equity and build to rent. These systems with HAFF will increase the volume of affordable housing. It could 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,

[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

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 Monash.

Key aspects to consider in facilitating affordable housing outcomes are:

- The contribution is clearly equalised across the variety of housing tenures meaning there must be a clear mechanism to develop a calculable value of worth for the affordable housing contribution
- Different tenure types will have different requirements for contribution. It will be incumbent upon the Responsible Authority to ensure that the full amount of calculable value is contributed.
- Tenure types can only be pursued if there is a commercial basis and model to do so; this is particularly relevant to the shared equity.

The recent advice from Department of Transport and Planning (DTP) VC258 requires the inclusion of clause 53.23-4 as follows:

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 1o 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)."

The developers preferred position is:

1. The sale of 12% of the dwellings at a 30% discount to market to a RHA, on the basis that the properties are affordable housing.
2. Build to rent of 12% of the dwellings with rents that are affordable for the tenants and no more than 75% of market rent

The developer will enter a Section 173 with the Responsible Authority for the proposed contribution.

The proposed monetary value of the contribution (as a percentage of the estimated cost of the development) – project cost is $68 million; a 3.5% contribution equates to approximately $2.4 million.

Their commitment to affordable housing is demonstrated in the delivery of 12% of the building as affordable housing.

We believe that the affordable housing framework for any development should require the flexibility to alter the preferred position should it require the position to be altered to meet the commercial requirements the developers.

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:

<u>Public Housing</u>

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.

<u>Community Housing</u>

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.

<u>Social Housing</u>

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:

> ***An 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.

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 1 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)*

2.2 What are the types of affordable housing

Housing models that can improve affordability in Monash are:

Affordable rental via 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.

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.

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 some circumstances, the provision of a contribution maybe appropriate.

[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.

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.

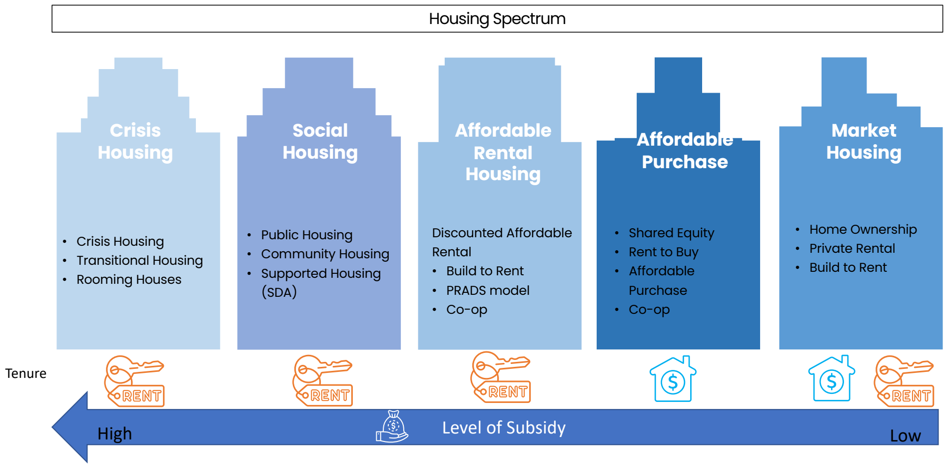


Figure 1 Housing continuum and depth of subsidy

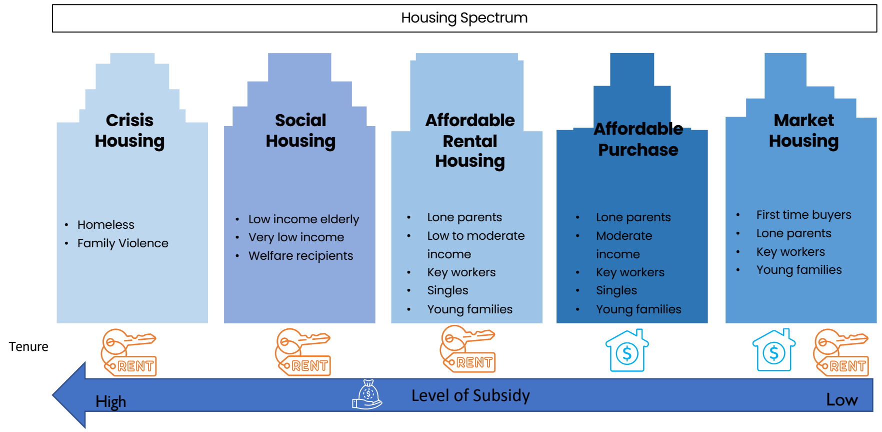


Figure 2 - Occupier of types of affordable housing

The Victorian Government has defined following income ranges for the purposes of informing affordable housing policy across Greater Melbourne[3] in 2025 – 2026. The income ranges cover three household types as follows:

Table 1 – GIC orders for income ranges associated with affordable housing (July 2025) Greater Melbourne

	Very low income range (annual)	Low income range (annual)	Moderate income range (annual)
Single adult	Up to $30,870	$30,871 to $49,380	$49,381 to $74,080
Couple, no dependents	Up to $46,290	$46,291 to $74,080	$74,081 to $111,110
Family (with one or two parents) and dependent children	Up to $64,810	$64,811 to $103,710	$103,711 to $155,550

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 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

[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.

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

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

Monash 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
- Retail
- Manufacturing/labour.

2.5 Location

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

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 the 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 Monash delivering dwellings.
   - The developer/landowner will advise council 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 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. In this instance the affordable housing is targeted at moderate income earners.

- If the property is rented can be no more than 75% of market rent. Market rent can be defined by the market rents provided by the Real Estate Institute of Victoria for Oakleigh or as assessed by a valuer in a valuation.
- The question then is how the Responsible Authority get comfort that the 75% is fair and reasonable. It is proposed that the position taken by NRAS subsidies be adopted, that is every 5years the property manager commissions a valuation that notes what the full rent for the apartments would be. A copy can be provided to Council.
- 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 gets 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 the Responsible Authority annually.

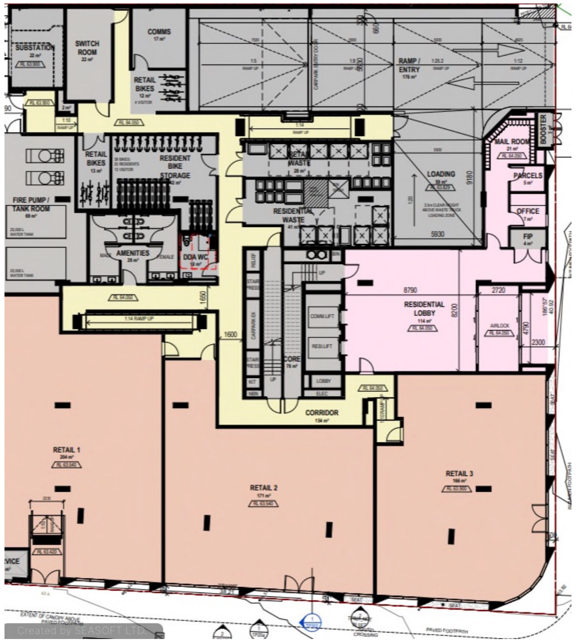
- Every three years the Owner of the Build to Rent procure an independent audit of the affordable housing dwellings to confirm the following which is to be provided to the Responsible Authority within 60 days of the end of the calendar year:
    - That the tenants met the Victorian Governments eligibility 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.
- If there is non-compliance on any matter the property manager will report on the remedy to the reasonable satisfaction of Council, and such matters will be recorded in the Annual Attestation and Triannual Audit.

3 BACKGROUND

Urbanxchange Pty Ltd has been engaged by DC Atherton to undertake an analysis and make recommendations as to how affordable housing could be facilitated within the proposed development at 55 - 61 Atherton Road Oakleigh. The Precinct is within the City of Monash.

DC Atherton are the landowners of property at 55 - 61 Atherton Road Oakleigh. The site is as shown on figure 3 below. It is proposed to undertake an urban renewal project on the nominated site.

The development proposal for the site is 3 retail spaces at the podium and 122 apartments in a 15-level tower.



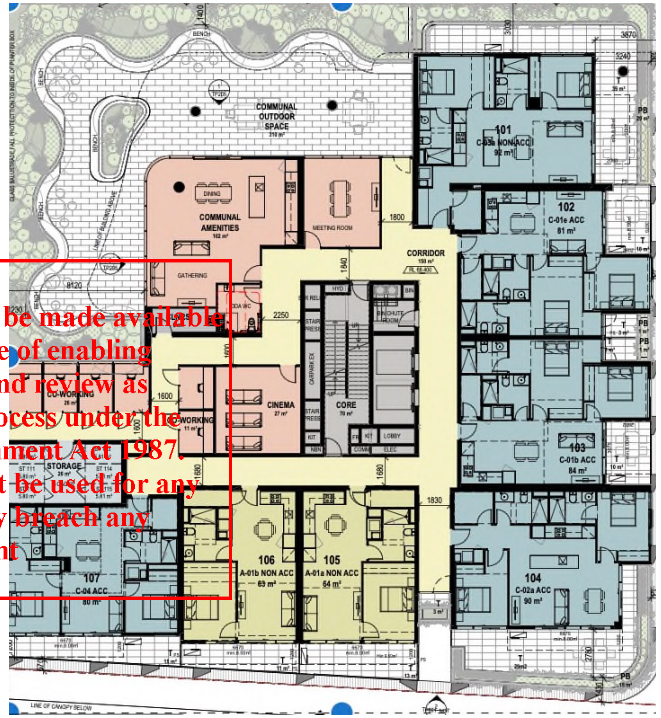


Figure 3 - Land holdings under consideration for affordable housing

4 AFFORDABLE HOUSING POLICY

4.1 Victorian Government

Plan Melbourne recognises the policy drive for the provision of social and affordable housing, section 2.3 notes:

> *For Melbourne to remain liveable for all its citizens, the supply of social and affordable housing needs to be increased. A range of housing types need to be developed within suburbs across Melbourne—not just in outer areas—to improve local affordability for homeowners and renters.*

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 Monash

The City of Monash has a developed position on affordable housing as outlined in its *Affordable Housing Strategy 2023.* that identifies Council will aim to:

- Increase the provision of social and affordable housing on public and private sites across Monash;
- Increase the quality of social and affordable housing across Monash;
- Create partnerships to support the delivery of additional affordable housing
- Strengthen Council's role and responsibilities in supporting Monash residents in or at risk of housing crisis.

The strategy goes on to identify four areas of action for Council:

- Advocacy
- Partnerships
- direct intervention and support; and
- through its planning functions through the Monash Planning Scheme

Any affordable housing submission will need to be mindful of the Councils position.

The vision as outlined in the *Affordable Housing Strategy 2023* is

The City of Monash will:

- *Prioritise, facilitate and increase the availability of affordable housing; and*
- *Advocate for improved housing affordability and increased supply of affordable housing in Monash.*

The strategies to achieve the vision are:

- *Continue to support housing diversity and choice via Council's planning policies*
- *Establish strong policy statements about the need for affordable housing in Monash*
- *Require an affordable housing contribution when land is being rezoned to facilitate residential development or in residential development of 20 or more dwellings*
- *Consider the application of an inclusionary zoning requirement for affordable housing when planning for activity centres*
- *Advocate for an inclusionary zoning requirement for affordable housing in the precinct planning for the Suburban Rail Loop Station Precincts*
- *Establish processes to support the negotiation and delivery of affordable housing contributions*
- *Engage with and educate the community on affordable housing as essential local infrastructure*
- *Adopt a relationship building, information sharing and brokerage role between the development and affordable housing sectors*
- *Consider opportunities for affordable housing on appropriate Council-owned land and in Council developments*
- *Advocate for State and Federal Government investment in affordable housing in Monash*
- *Advocate independently and through the Eastern Affordable Housing Alliance for mandatory inclusionary zoning, taxation reform and direct government investment and subsidies to increase housing affordability and the supply of affordable housing*

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 2- Legislative context for affordable housing in Victorian planning

<table>
<tr><th>Question</th><th>Rule</th><th>Source</th></tr>
<tr><td>What is the planning authority, obliged to do?</td><td>A planning authority must implement the objectives of planning in Victoria.</td><td>Planning and Environment Act 1987, Section 12(1)(a)</td></tr>
<tr><td>What is the legislative objective for affordable housing?</td><td>To facilitate the provision of affordable housing in Victoria.</td><td>Planning and Environment Act 1987, Section 4(1)(fa)</td></tr>
<tr><td>What is affordable housing?</td><td>For the purpose the 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.</td><td>Planning and Environment Act 1987, Section 3AA(1)</td></tr>
<tr><td>How do you determine whether housing is affordable?</td><td>Note the annual income range definitions in the Governor in Council declaration that apply to affordable housing (except social housing):
<table>
<tr><th></th><th>Very low</th><th>Low</th><th>Moderate</th></tr>
<tr><td>Single adult</td><td>Up to $30,640</td><td>$30,641 to $49,020</td><td>$49,021 to $73,530</td></tr>
<tr><td>Couple, no dependant</td><td>Up to $45,950</td><td>$45,951 to $73,530</td><td>$73,531 to $110,300</td></tr>
<tr><td>Family (with one or two parents) and dependent children</td><td>Up to $64,330</td><td>$64,331 to $102,950</td><td>$102,951 to $154,410</td></tr>
</table>
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.</td><td>Planning and Environment Act 1987, Section 3AA(2) and (3)

Income ranges specified by Governor in Council, 11 June 2025 under Planning and Environment Act 1987, Section 3AB.

Ministerial Notice, 17 May 2018 under Planning and Environment Act 1987, Section 3AA(2).</td></tr>
</table>

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 processes[5]. 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)

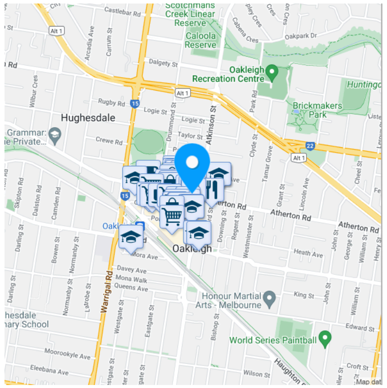
The Planning and Environment Act 1987, Section 3AA(2) includes reference to the Ministerial Notice relating to the specified matters and lists "matters to which regard must be had for the purposes of determining what is appropriate for the housing needs of very low, low and moderate income households." The table below provides a response to the matters in the Ministerial Notice as these maybe applied to on the proposed development at 55 – 61 Arthurton Road Oakleigh.

Table 3 - Application of the Ministerial Guidelines

Matter	Urbanxchanges 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 Monash 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 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, as outlined in Section 2.6 of this report. For dwellings that are developed as social housing it will be incumbent upon the operator to manage allocations.

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

Matter	Urbanxchange s recommendation
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. The position of 30% was established by AHURI (Yates and Gabriel, 2006) and has been adopted by all levels of government and the broader housing industry as an agreed position. 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 • Shared Equity • 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 Monash. 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 5 rounds of HAFF funding are in the market. There is discussion of Build to Rent and Shared Equity. Both received legislation in the last days of sitting of the previous parliament, the form that these will take is being reviewed now.

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
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 95 and the amenities are shown below.  Figure 4 - Walkable map

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 indicates that the need within Melbourne is: ○ For housing for those aged 20 – 39 years ○ Housing for low-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

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 Monash 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 year[6]. Average prices have increased from about two to three times average disposable incomes in the 1980s and early 1990s to about five times more recently[7]. 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 5). 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.

[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).

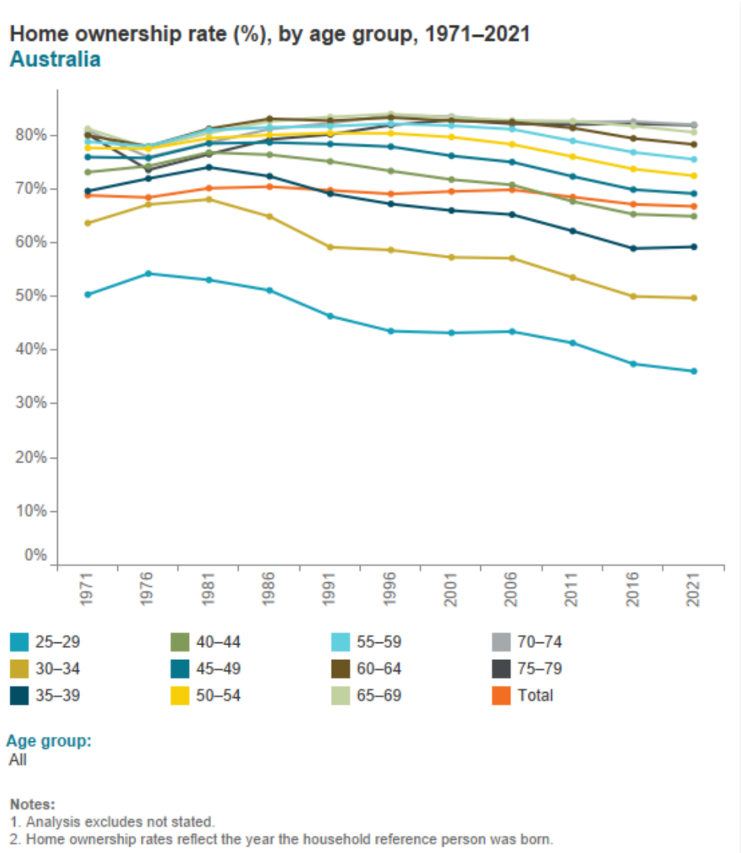


Figure 5- Home ownership rates via age groups (%)

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 home-ownership 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 age 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.

Moving forward the National Housing Supply and Affordability Council[9] (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.

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

6.2 Overview of Population and Housing Issues in Monash Council

Analysis of the five-year age groups of Monash 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. A more comprehensive overview is enclosed in attachment 1.

	Monash	Greater Melbourne
Age Groups	Av Age is 38 yo	Av age is 31yo
Av. household income pw	$1,901	$1,900
Household income over $3,000 pw	28.9%	25.2%
Home owned	36.1%	28.7%
Mortgage	30.1%	35.6%
Renting	30.2%	29.2%
1-bedroom	3.2%	6.0%
2-bedroom	16.2%	19.7%
3-bedroom	40.3%	38.0%
4-bedroom +	38.9%	26.0%
Couples with children	35.2%	33.1%
Couples without children	24.1%	23.5%
One parent families	9.8%	10.2%
Lone person households	20.4%	23.7%

Observations

The overall community is an older population with an ageing community. Monash has a lower proportion of the population represented in 20 – 39year olds compared to Greater Melbourne

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

When comparisons are drawn 44.5% of households are noted as lone person or couples without children but only 19.4% 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 indicates that older members of the community are remaining in large family homes because alternate housing is not available or moving costs are prohibitive.

The community is distinguished as being “middle class”.

The inclusion of smaller dwellings as affordable housing can be supported through the demographics.

6.3 Population and housing projections for Monash

The National Housing Supply Council, via Housing Australia, provides forecast on predictions on the growth of household formation relative to income. The National Housing Supply Council indicates that not only is there a negative amount of affordable housing for all people in the first three deciles (that is 75% of the population) of income, but that what housing is available to them is likely to be occupied by people with higher incomes.

It also indicates that the increase in household formation will be an increase in lone person households, mostly at the expense of family households.

The increase in population and households in Monash is supported by net migration into the municipality.

The question that arises where will there be a supply of housing that is affordable for low to moderate income earners who are in the 20 – 39-year age groups?

The City of Monash population forecast for 2026 is 217,972 and is forecast to grow to 250,219 by 2041.

This increase in population is also matched by an increase in the number of dwellings in the City of Monash is forecast to grow from 76,188 in 2021 to 94,627 in 2041, with the average household size remaining constant at 2.68.

The increase in population and households in Monash is supported by net migration into the municipality.

Between 2021 and 2041, the age structure forecasts for the City of Monash indicate an increase in those aged between 20 to 29 years and those aged 65 years plus.

7 MONASH STRATEGIC DIRECTION REVIEW

The City of Monash has a developed position on affordable housing as outlined in its *Affordable Housing Strategy 2023.* that identifies Council will aim to:

- Increase the provision of social and affordable housing on public and private sites across Monash;
- Increase the quality of social and affordable housing across Monash;
- Create partnerships to support the delivery of additional affordable housing
- Strengthen Council's role and responsibilities in supporting Monash residents in or at risk of housing crisis.

The strategy goes on to identify four areas of action for Council:

- Advocacy
- Partnerships
- direct intervention and support; and
- through its planning functions through the Monash Planning Scheme

Any affordable housing submission will need to be mindful of the Councils position.

The vision as outlined in the *Affordable Housing Strategy 2023* is

The City of Monash will:

- *Prioritise, facilitate and increase the availability of affordable housing; and*
- *Advocate for improved housing affordability and increased supply of affordable housing in Monash.*

The strategies to achieve the vision are:

- *Continue to support housing diversity and choice via Council's planning policies*
- *Establish strong policy statements about the need for affordable housing in Monash*
- *Require an affordable housing contribution when land is being rezoned to facilitate residential development or in residential development of 20 or more dwellings*
- *Consider the application of an inclusionary zoning requirement for affordable housing when planning for activity centres*
- *Advocate for an inclusionary zoning requirement for affordable housing in the precinct*
- *planning for the Suburban Rail Loop Station Precincts Establish*
- *processes to support the negotiation and delivery of affordable housing contributions*
- *Engage with and educate the community on affordable housing as essential local infrastructure*
- *Adopt a relationship building, information sharing and brokerage role between the development and affordable housing sectors*
- *Consider opportunities for affordable housing on appropriate Council-owned land and in Council developments*
- *Advocate for State and Federal Government investment in affordable housing in Monash*

- *Advocate independently and through the Eastern Affordable Housing Alliance for mandatory inclusionary zoning, taxation reform and direct government investment and subsidies to increase housing affordability and the supply of affordable housing*

Table 4 Application of Council Directions on Affordable Housing as they are applicable to the developer

Council Strategy	Urbanxchange Opinion
Continue to support housing diversity and choice via Council's planning policies	The demographic data as outlined in section 6.1, 6.2 and attachment 1 of this report supports the affordable housing being a blend of 1- and 2-bedroom dwellings to support the current and future needs of the Monash community.
Establish strong policy statements about the need for affordable housing in Monash	Not applicable – this is a Council action
Require an affordable housing contribution when land is being rezoned to facilitate residential development or in residential development of 20 or more dwellings	The proposal will contribute the equivalent of 10% of the dwellings at a 30% discount to market. The proposed affordable housing contribution is included in section 9 of this report.
Consider the application of an inclusionary zoning requirement for affordable housing when planning for activity centres	Not applicable – this is a Council action
Advocate for an inclusionary zoning requirement for affordable housing in the precinct planning for the Suburban Rail Loop Station Precincts	Not applicable – this is a Council action
Establish processes to support the negotiation and delivery of affordable housing contributions	We will engage with RHA's and note that Council position of partnerships.
Engage with and educate the community on affordable housing as essential local infrastructure	Not applicable Not applicable – this is a Council action
Adopt a relationship building, information sharing and brokerage role between the development and affordable housing sectors	We will engage with RHA's and note that Council position of partnerships and include information sharing as applicable.
Consider opportunities for affordable housing on appropriate Council-owned land and in Council developments	Not applicable – this is a Council action

Council Strategy	Urbanxchange Opinion
Advocate for State and Federal Government investment in affordable housing in Monash	Not applicable – this is a Council action
Advocate independently and through the Eastern Affordable Housing Alliance for mandatory inclusionary zoning, taxation reform and direct government investment and subsidies to increase housing affordability and the supply of affordable housing	Not applicable – this is a Council action

8 AFFORDABLE HOUSING TENURES

8.1 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:

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.

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. 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:

- 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 Monash.

8.2 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.

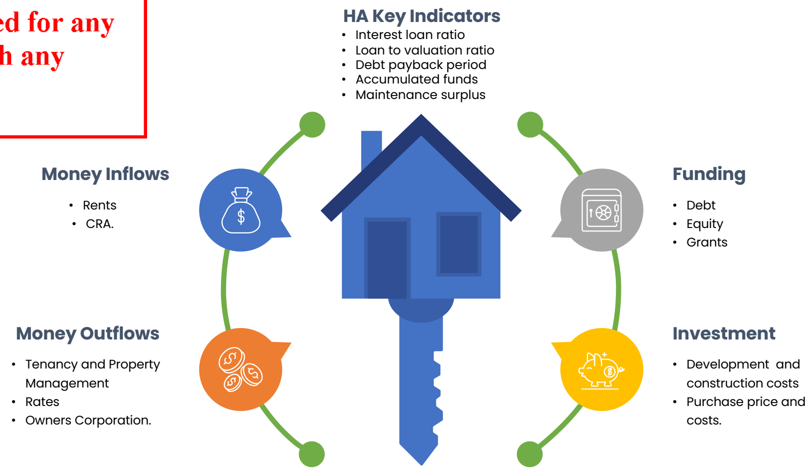


Figure 6- Investment requirements for a Housing Agency

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.

9 RECOMMENDED PROVISION

The recent advice from Department of Transport and Planning (DTP) VC258, requires the inclusion of clause 53.23-4 as follows:

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 10 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)."

The developers preferred position is:

1. The sale of 12% of the dwellings at a 30% discount to market to a RHA, on the basis that the properties are affordable housing.
2. Build to rent of 12% of the dwellings with rents that are affordable for the tenants and no more than 75% of market rent

The developer will enter a Section 173 with the Responsible Authority for the proposed contribution.

Their commitment to affordable housing is demonstrated in the delivery of 12% of the building as affordable housing.

We believe that the affordable housing framework for any development should require the flexibility to alter the preferred position should it require the position to be altered to meet the commercial requirements the developers.

10 ATTACHMENT 1 - CITY OF MONASH DEMOGRAPHICS

The five year age groups of Monash Council in 2021 compared to Greater Melbourne shows that there is a lower population of those aged under 15 years of age and higher proportion over 65years or age. It shows a picture of an aging community,

Table 5 Population of Melbourne/Monash via age categories (2021)

Five year age groups	Number	Monash %	Greater Melbourne %
0 to 4	8,458	4.4	5.9
5 to 9	10,356	5.4	6.3
10 to 14	10,775	5.7	6
15 to 19	11,078	5.8	5.6
20 to 24	16,188	8.5	6.7
25 to 29	15,593	8.2	7.8
30 to 34	13,655	7.2	8.2
35 to 39	13,500	7.1	8
40 to 44	12,388	6.5	6.9
45 to 49	11,972	6.3	6.5
50 to 54	11,763	6.2	6.3
55 to 59	10,532	5.5	5.7
60 to 64	9,399	4.9	5.1
65 to 69	8,471	4.4	4.4
70 to 74	7,804	4.1	3.9
75 to 79	6,645	3.5	2.8
80 to 84	5,623	3	2
85 and over	6,204	3.3	2

The Monash data relating to industries of employment, from the 2021 census, are:

- Health care and social assistance (12,438 or 13.5%)
- Professionals (10,165 people or 11.5%)
- Retrail trade (9,305 or 10.1%)
- Education and training (9,060 or 9.8%)

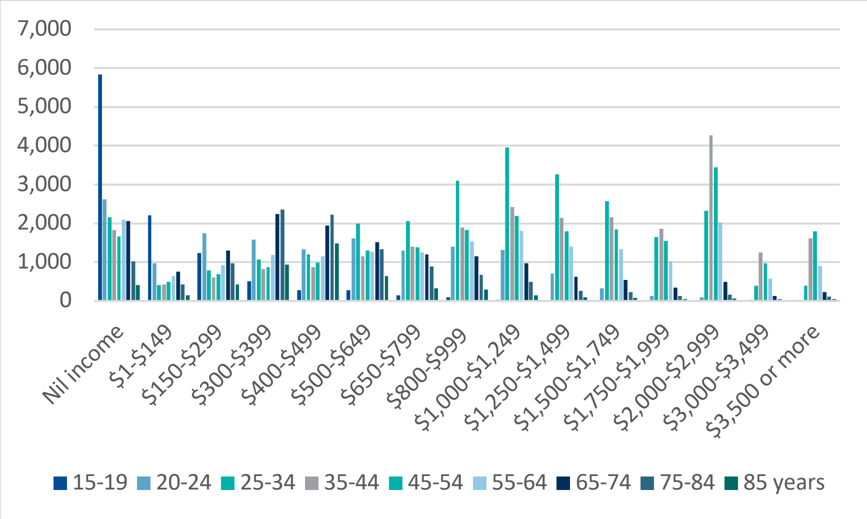
It points to the need for a variety of affordable housing options to meet the needs of the community that is rapidly changing. Further it indicates that Monash's key workers and others on lower incomes have reduced opportunity to live in the municipality.

Individual income levels in the City of Monash in 2021 compared to Greater Melbourne shows that there was a similar proportion of people earning a high income (those earning $2,000 per week or more) and a lower proportion of low income people (those earning less than $500 per week).

Overall, 13.3% of the population earned a high income, and 36% earned a low income, compared with 13.7% and 32.1% respectively for Greater Melbourne.

The individual income in 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:

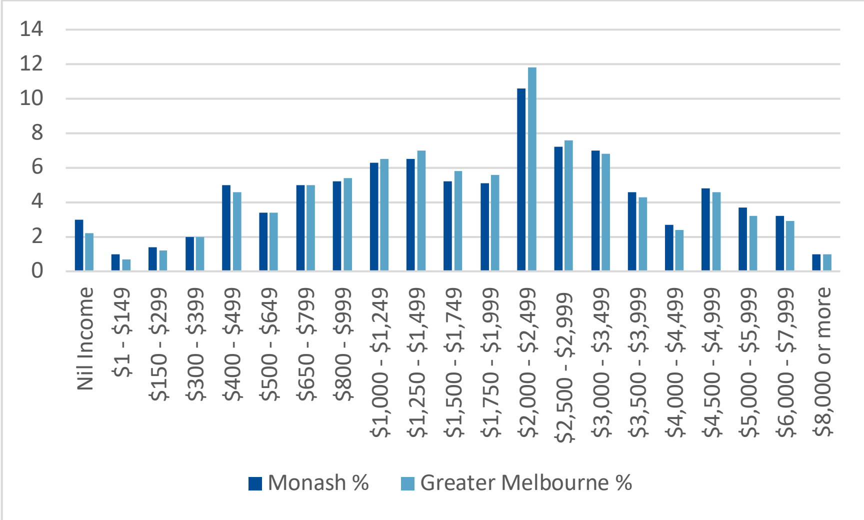
Figure 7 – Individual Income per week Monash (2021)



Household income levels in the City of Monash 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 higher proportion of low income households (those earning less than $800 per week).

Overall, 27.1% of the households earned a high income and 20.9% were low income households, compared with 25.3% and 19.0% respectively for Greater Melbourne.

Figure 8 Monash (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. Within Monash there was a larger proportion of households who owned their dwelling; a smaller proportion purchasing their dwelling; and a similar proportion who were renters

Table 6 Housing tenure inMonash compared with Greater Melbourne (2021)

Tenure	Monash %	Greater Melbourne %
Owned	35.1	28.7
Mortgage	29.2	35.6
Rent	29.4	29.2

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

Table 7 Household sizes in Monash against Greater Melbourne (2021)

Number of persons usually resident	Monash %	Greater Melbourne %
1 person	21.1	24.8
2 persons	31.4	31.3
3 persons	18.9	16.9
4 persons	19.5	17.2
5 persons	6.4	6.6
6 or more persons	2.7	3.2

The household/family types in the City of Monash in 2021 compared to Greater Melbourne shows that there was a lower proportion of lone person households, and a higher proportion of larger households (those with 4 persons or more). Overall there were 21.1% of lone person households, and 28.6% of larger households, compared with 24.8% and 27.0% respectively for Greater Melbourne.

Household/family types in the City of Monash in 2021 compared to Greater Melbourne shows that there was a higher proportion of couple families with child(ren) as well as a similar proportion of one-parent families. Overall, 35.2% of total families were couple families with child(ren), and 9.8% were one-parent families, compared with 33.1% and 10.2% respectively for Greater Melbourne.

There were a lower proportion of lone person households and a higher proportion of couples without children. Overall, the proportion of lone person households was 20.4% compared to 23.7% in Greater Melbourne while the proportion of couples without children was 24.1% compared to 23.5% in Greater Melbourne.

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Table 8 Household compositions in Monash against Greater Melbourne (2021)

Households by type	Monash %	Greater Melbourne %
Couples with children	35.2	33.1
Couples without children	24.1	23.5
One parent families	9.8	10.2
Other families	1.6	1.2
Group household	5.6	4.1
Lone person	20.4	23.7

This is then compared with dwellings sizes for Monash

Table 9 - Dwellings size in Monash compared with Greater Melbourne (2021)

Dwelling Size	Monash %	Greater Melbourne %
1 bedroom	3.4	6.0
2 bedroom	15.9	19.7
3 bedroom	39.2	38.0
4 bedroom	29.1	26.0
5 bedrooms or more	8.6	5.6

Observations

The overall community is an older population with an ageing community. Monash has a lower proportion of the population represented in 20 – 39year olds compared to Greater Melbourne

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

When comparisons are drawn 44.5% of households are noted as lone person or couples without children but only 19.4% 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 indicates that older members of the community are remaining in large family homes because alternate housing is not available or moving costs are prohibitive.

The community is distinguished as being “middle class”.

The inclusion of smaller dwellings as affordable housing can be supported through the demographics.

11 GLOSSARY

ABS	Australian Bureau of Statistics.
AHURI	Australian Housing and Urban Research Institute.
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.
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.
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.
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,
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 rental market. RHAs are considered to be part of the private rental market, but state-owned public housing is not.
Deductible gift recipient	Deductible gift recipient status means that donations to recipients are tax-deductible by the donor.
ESD	Environmentally Sustainable Design.
Housing Affordability	'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.
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
Key worker	An employee who provides a vital service, especially in essential services such as health and education.
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.

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.
NFP	Not for profit.
NHSC	National Housing Supply Council.
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.
PSP	Precinct structure plan
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 *Planning and Environment Act 1987*. The responsible authority and landowner must be a party to the agreement. When executed, the agreement must be registered on the land title with any agreed obligation to be discharge by the owner or succeeding owners.
SEIFA	Socio-Economic Index for Areas, produced by the ABS.
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.
Social housing	Social housing is an umbrella term that covers both public and community housing. Its provision usually involves some degree of subsidy.
VPP	Victorian Planning Provisions