

NSW Budget 2023-24



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Laying the foundations to rebuild essential housing across NSW

The 2023-24 Budget begins the long-term work of rebuilding our social and affordable housing system.

Housing affordability and availability is the biggest single pressure facing the people of New South Wales, with mortgage payments or rent the largest expense for most households.

Addressing housing pressures across NSW:

Addressing the chronic shortage of housing across NSW requires a long-term plan. The Minns Labor Government has today taken important steps which will support First Home Buyers, renters and victim survivors of domestic violence.

The 2023-24 Budget includes:

Social and affordable housing and homelessness:

The NSW Government will establish Homes NSW to deliver better outcomes for public and social housing tenants, deliver more affordable and social housing and reduce the number of people experiencing homelessness in NSW.

The 2023-24 Budget will also begin addressing the historic neglect of new housing supply and provide critical support programs to our most vulnerable people through a **\$224 million** Essential Housing Package. The package includes:

- **\$70 million** debt financing to accelerate the delivery of social, affordable and private homes primarily in regional NSW.
- **\$35.3 million** to continue to provide housing services for Aboriginal and Torres Strait Islander families through Services Our Way.
- **\$35 million** to support critical maintenance for social housing.
- **\$20 million** reserved in Restart NSW for dedicated mental health housing.

- **\$15 million** to establish a NSW Housing Fund for urgent priority housing and homelessness measures to confront the housing crisis.
- **\$11.3 million** to extend the Together Home program.
- **\$11 million** urgent funding injection to Temporary Accommodation in 2023-24 to support rising homelessness.
- **\$10.5 million** urgent funding injection to the Community Housing Leasing Program.
- **\$10 million** Modular Housing Trial to deliver faster quality social housing.
- **\$5.9 million** urgent funding for 2023-24 to allow specialist homelessness services to address increasing demand.

Boosting housing supply:

- **\$300 million** reinvested in Landcom to accelerate the construction of thousands of new dwellings, with 30 per cent for affordable housing.
- **\$400 million** reserved in Restart NSW for the new Housing Infrastructure Fund, to deliver infrastructure that will unlock housing across the State.
- **\$1.5 billion** for housing related infrastructure through the Housing and Productivity Contribution.
- **\$60 million** supporting new Build to Rent trials in the South Coast and Northern Rivers.

Planning reforms:

- **\$24 million** to establish a NSW Building Commissioner to support high quality housing and protect home buyers from sub-standard buildings.
- **\$9.1 million** to assess housing supply opportunities across government-owned sites, including for the delivery of new social housing.
- **\$5.6 million** for an artificial intelligence pilot to deliver planning system efficiencies.
- Overhaul and simplify the planning system by redirecting resources from the Greater Cities Commission and Western Parkland City Authority.

Today is another step in the right direction to rebuild our housing system. That means more money to build social and affordable homes as well as funding for vital homelessness services that some of the most vulnerable people of NSW need.

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