

Attainable Housing Strategy

Accessibility Advisory Committee

July 23, 2024

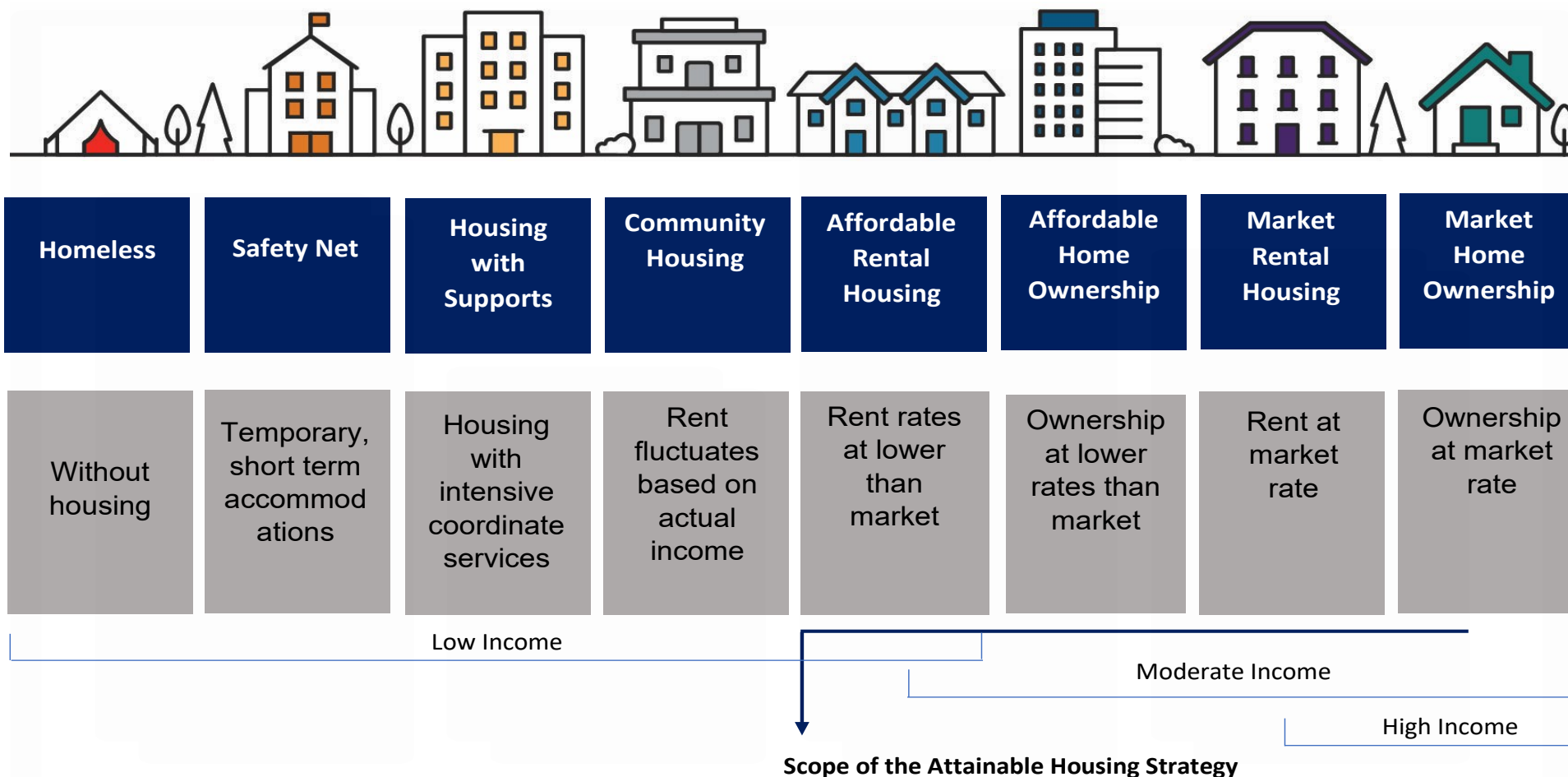
Introduction

- Fundamental to creating healthy and inclusive communities is the availability of a variety of housing options to meet the diverse needs of current and future residents.
- Niagara region, like communities across Ontario and throughout all of Canada, is experiencing housing pressures due to changing demographics, market trends, and the long-term impacts of decades of housing policy decisions by upper levels of government.

“The most prominent issue in the housing market is the unrelenting rise in home prices and concerns that this is pricing young households out of the market”

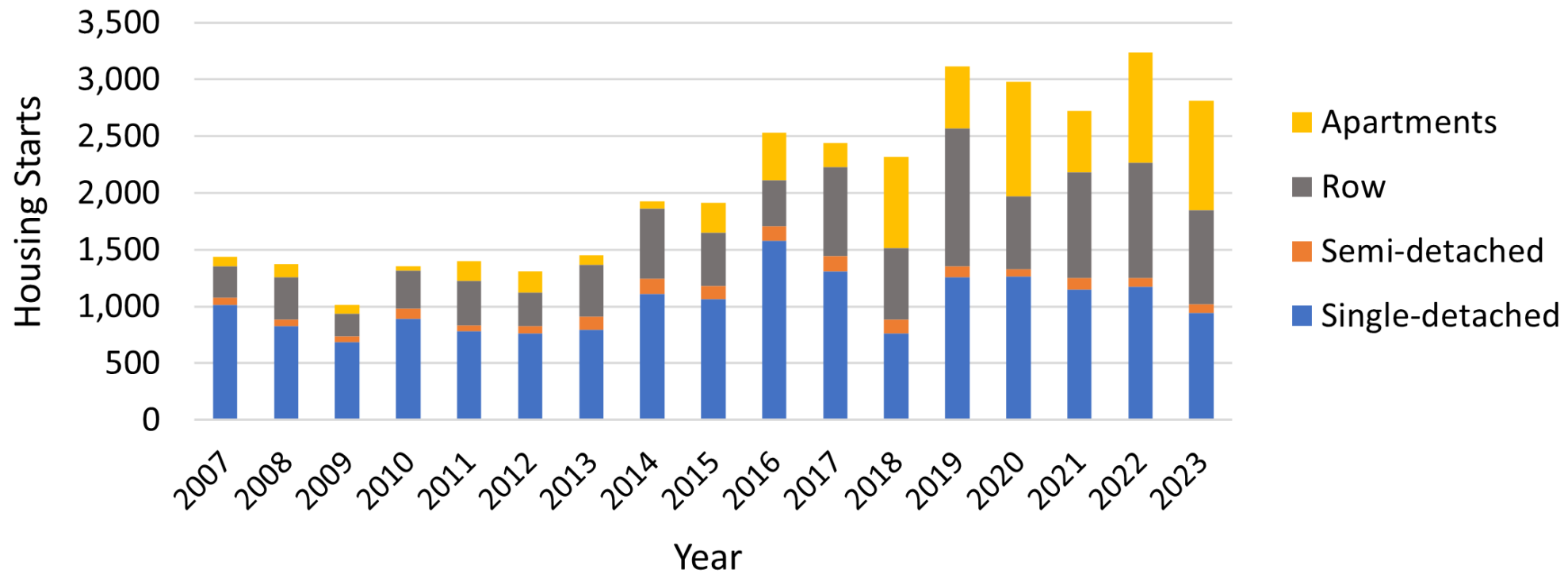
Background Primer on Canada’s Housing System; prepared for the Office of the Federal Housing Advocate, p.37 April 2021

Attainable and Affordable Housing

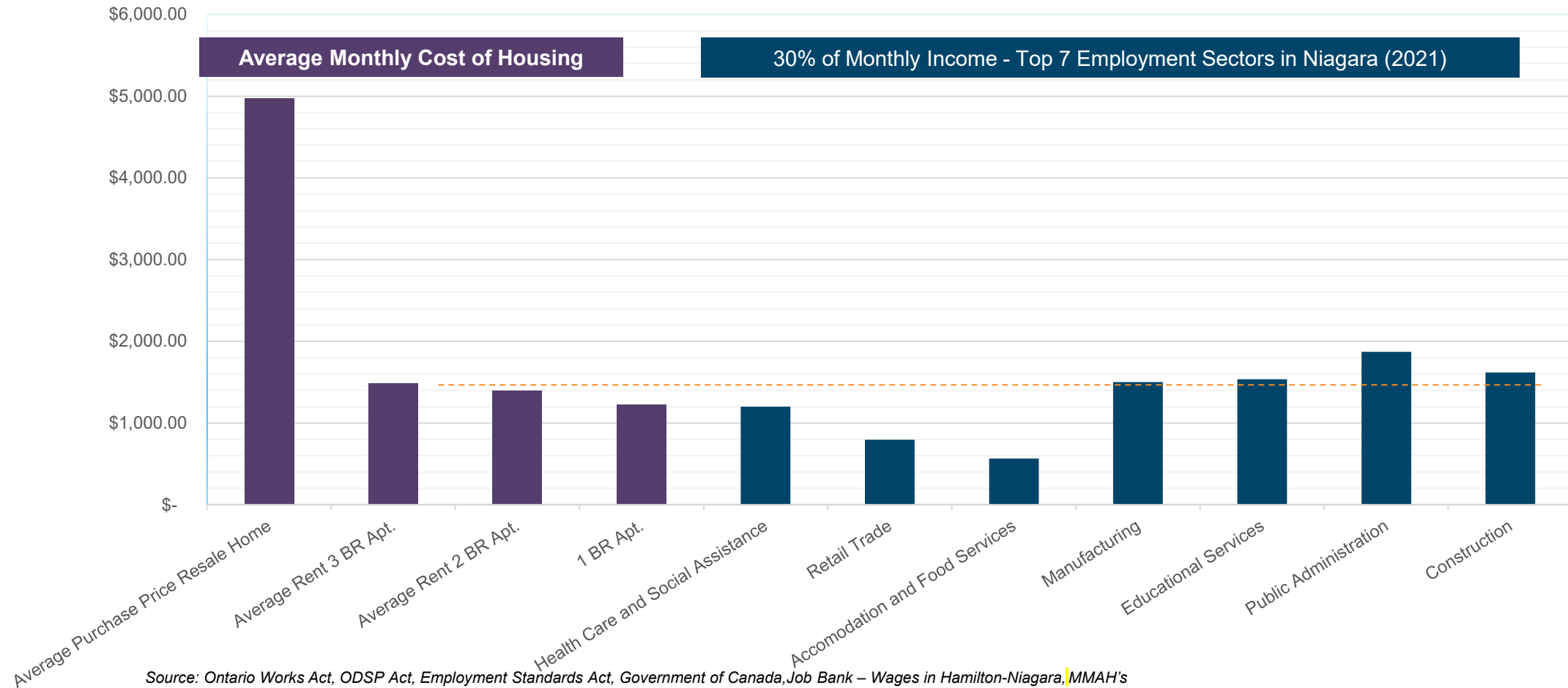


Housing Starts by Unit Type, CMHC 2023

Niagara's Housing Starts by Unit Type (2007-2023)



Monthly Cost of Housing And Maximum Affordable Rent Level



Source: Ontario Works Act, ODSP Act, Employment Standards Act, Government of Canada, Job Bank – Wages in Hamilton-Niagara, MMAH's 2022 Update to Provincial Policy Statement Affordable House Price and Rents Table - Niagara Region.

Housing and Income



No Rent or Ownership	Below of at CMHC Average Market Rent (AMR) \$1,329/month or less	10% of Average Resale Value \$654,000	CMHC AMR \$1,329/ month or more	Average Resale value \$726,750
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Homeless	Safety Net	Housing with Supports	Community Housing	Affordable Rental Housing	Affordable Home Ownership	Market Rental Housing	Market Home Ownership
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10th to 20th Income Deciles Affordable Rent: Up to \$730 per month Affordable Purchase: Up to \$146,6000

30th to 40th Income Deciles Affordable Rent: Up to \$1,660 per month Affordable Purchase: Up to \$235,300

50th to 60th Income Deciles Affordable Rent: Up to \$1,670 per month Affordable Purchase: Up to \$341,300

70th to 90th Income Deciles Affordable Rent: Up to \$3,180 per month Affordable Purchase: Up to \$646,700 per month

Attainable Housing Strategy



Attainable Housing Strategy Goals

- 1) To support economic growth and quality of life through increasing the supply of rental housing.
- 2) To foster innovation and implement best practices that lead to more housing options, including a mix of unit types, tenure, and supports, to meet the needs of current and future residents.
- 3) To optimize use of the existing housing stock.
- 4) Increase investments in housing enabling services and economic growth including transit, infrastructure, employment sector, and skilled trades training and retention.



Attainable Housing Strategy Actions

Goals	Action
Increase the supply of rental housing	<ul style="list-style-type: none">• Develop an Education Campaign• Lead coordinated and strategic advocacy for removing barriers to the construction of rental housing• Incentives for purpose built rental housing
Innovation and implementation of best practices	<ul style="list-style-type: none">• Identify and adapt effective funding and acquisition models for land and housing stock development and retention of existing rental housing• Facilitate the implementation of best practices in land use planning• Enable and participate in housing forums designed to showcase, innovate or adapt housing solutions and to create effective partnerships and plans to implement them• Create a Housing as a Priority Framework
Optimize existing housing supply	<ul style="list-style-type: none">• Partnerships on government-owned properties• Optimize use of existing housing• Student Housing Strategy
Enabling investments	<ul style="list-style-type: none">• Investment in NRT and transit-enabling infrastructure• Continue to focus on employment (industrial) sector growth• Skilled labour and associated housing sector professionals training and retention

QUESTIONS?

Understanding that the focus of the attainable housing strategy is about where Niagara Region can effect change:

1) are there actions that need to be refined to better align with activities that are underway in our communities?

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