
SUBJECT**NATIONAL HOUSING CO-INVESTMENT FUND**

ISSUE

What is the government doing to ensure housing is available for Canadians in need?

RESPONSE

- **The \$13.2 billion National Housing Co-Investment Fund is at the core of the National Housing Strategy. Our government is working with partners across the country to invest in the growth of livable communities and contribute to the resilience of the community housing sector.**
- **The National Housing Co-Investment Fund will build up to 60,000 new homes and repair up to 240,000 units of existing affordable and community housing.**
- **It also supports more shelter spaces for survivors of violence, transitional and supportive housing, and new ways to make homeownership more affordable.**
- **Budget 2021 has notably set aside \$250 million in the National Housing Co-Investment Fund to support the construction, repair, and operating costs of an estimated 560 units of transitional housing and shelter spaces for women and children fleeing violence.**
- **Mr. Speaker, I'm please to report that as of June 30, 2021, over \$2.8 billion in low-cost loans and over \$1.5 billion in contributions have been committed for over 106,300 new and repaired units.**

BACKGROUND

KEY FACTS

- **\$13.2B** for new and improved supply under the federally-managed **National Housing Co-Investment Fund**. (**\$4.52 billion** in grants and **\$8.65 billion** in low-interest loans.)
 - As of June 30, 2021, there have been 264 approved applications issued for over \$2.8 billion in low-cost loans and over \$1.5 billion in requested contributions for a total commitment of over 106,300 new and repaired units.
 - Out of these amounts, over \$2,3 billion in both loans and contributions were committed to support the construction of close to 15,800 units and over \$2 billion was committed to support the repair and renewal of over 90,400 units.

National Housing Co-Investment Fund

To ensure existing rental housing is not lost to disrepair and to develop new, high-performing affordable housing that is located close to necessary supports and amenities, from public transit and jobs to daycare, schools, and healthcare, the federal government is creating a \$13.2 billion federally-managed National Housing Co-Investment Fund. The National Housing Co-Investment Fund consists of \$4.52 billion in grants and \$8.65 billion in low-interest loans.

The National Housing Co-Investment Fund will attract partnerships with, and investments from the provinces and territories, municipalities, non-profits and co-operatives, and the private sector, to focus on new construction and the preservation and renewal of the existing affordable housing supply. The National Housing Co-Investment Fund will support more shelter spaces for survivors of family violence, transitional and supportive housing, new and renewed affordable and community housing, and ways of making homeownership more affordable. It will also support Canada's climate change goals, as well as improve accessibility of housing for people with disabilities, by promoting universal design and visitability. The National Housing Co-Investment Fund will also align with public investment in job creation, skills training, transit, early learning, health care, and cultural and recreational infrastructure. As the National Housing Co-Investment Fund is established the federal government will work closely with provinces and territories to ensure housing investments are well coordinated and aligned.

To maximize the impact of the Fund, the Government will also combine contributions and loans with the transfer of federal lands to affordable and community housing providers. Over the next 10 years, up to \$200 million in federal lands will be transferred to housing providers to encourage the development of sustainable, accessible, mixed-income, mixed-use developments and communities.

In addition to these new investments, Budget 2021 proposes to advance and reallocate, on a cash basis, of previously announced funding, including:

- \$750 million in funding under the National Housing Co-Investment Fund, which is proposed to be advanced to 2021-22 and 2022-23. This will accelerate the creation of 3,400 new units, and the repair of 13,700 units.
- \$250 million in funding under the National Housing Co-Investment Fund, which will be allocated to support the construction, repair, and operating costs of an estimated 560 units of transitional housing and shelter spaces for women and children fleeing violence. This targeted funding is being reallocated—including advancing \$200 million to 2021-22 and 2022-23—to make sure the government delivers on its commitments, and reinforces the government's efforts to address gender-based violence, including the measures outlined in the forthcoming National Action Plan to End Gender-Based Violence.

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