
SUBJECT

NATIONAL HOUSING STRATEGY

KEY FACTS

\$55B+ investment over 10 years:

- **\$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 September 30, 2020, there have been over 170 approved applications issued for over \$1.8 billion in low-cost loans and over \$1 billion in requested contributions for a total commitment of over 76,900 new and repaired units.
- **\$13.75B** for the **Rental Construction Financing initiative (RCFi)**
 - The initiative provides loans that will run from 2017 to 2027 for the construction of 42,500 rental units in communities across Canada.
 - Borrowers benefit from loans with terms of 10 years combined with up-front CMHC mortgage loan insurance.
 - As of September 30, 2020, CMHC committed over \$7.8 billion under the RCFi to support the creation of over 23,500 units, of which close to 14,200 will be affordable.
- **\$200 million** over 5 years for the **Affordable Housing Innovation Fund:**
 - As of September 30, 2020, CMHC committed over \$183.2 million to support the creation of over 17,700 units, of which close to 15,000 will be affordable.
 - Over 4,100 units currently under construction.
- **\$200M** for the **Federal Lands Initiative**
 - As of September 30, 2020, seven agreements were signed representing a commitment of 242 units and \$11 million in contributions. 34 other properties are in the pipeline to support the creation of over 6,800 units.
- **\$500M** for CMHC-delivered **Federal Community Housing Initiative**.
 - As of September 30, 2020, \$42 million in subsidies were provided to over 25,500 housing units representing the extension of 824 projects reaching their end of operating agreement dates.
 - Details on FCHI Phase II were announced on June 26, 2019. \$462 million in funding over eight years for Phase 2.
 - In light of the COVID19 context, the launch FCHI phase 2 started on September 1, 2020.
- **\$1.25B** over the next 3 years for CMHC to implement the **First-Time Home Buyers Incentive**.
 - As of September, 2020, CMHC had committed \$173.1 million to the FTHBI.
- **\$300M** for the new **Housing Supply Challenge** through the Impact Canada Initiative to invite communities and other groups to propose initiatives that break down barriers limiting new housing.
- **\$4M** for the **Expert Panel** on the Future of Housing Supply and Affordability over two years to support the Panel's work, and **\$5M** over two years for state-of-the-art housing supply modelling and related data collection.
- **\$4.3B** for the PT-delivered **Canada Community Housing Initiative** (totalling **\$8.6B** with expected PT cost-matching).
- **\$9.5B** in baseline funding for **existing social housing** under PT and federal administration.
- **\$2B** for a **Canada Housing Benefit** (totalling **\$4B** with expected PT cost-matching). The Canada Housing Benefit will deliver up to \$2,500 per year to each recipient household and support at least 300,000 households across the country.
- **\$1.1B** for PT to address **distinct housing priorities** (totalling **\$2.2B** with expected PT cost-matching).

- **\$300M** for Northern Housing.
- **\$2.2B** for the **Homelessness Partnering Strategy** (delivered by ESDC).
- **\$241M** for research, data and demonstrations, including a **Technical Resource Centre** and **Community Based Tenant Fund**.

RESPONSE

- I think we can all agree that more than ever in the context of the COVID-19 pandemic, we have seen the importance of having a safe and affordable place to call home.
- Our Government's National Housing Strategy has become a 10-year, **\$55+** billion plan that will give more Canadians a place to call home.
- The Strategy is delivering concrete results. It is helping to create over 125,000 new housing units and repair another 300,000. Given the progress that has been made, and our commitment to do more, the Government is now focused on entirely eliminating chronic homelessness in Canada.
- The Strategy is helping those most in need, including women and children fleeing situations of domestic violence; seniors; Indigenous peoples; persons with disabilities; those dealing with mental health and addiction issues; veterans; and young adults.

If pressed on the Canada Housing Benefit:

- The Canada Housing Benefit (CHB), which took effect on April 1, 2020, provides funding directly to households to improve their housing affordability.
- The Government of Canada is providing \$2 billion for the CHB, which will be cost-matched by provinces and territories for a total \$4-billion investments over eight years, about 300,000 households are expected to receive the benefit by 2027-28.
- We are working with each province and territory to co-develop CHB programs that respond to their unique housing affordability challenges.
- As of October 2020, six provinces and territories have a signed agreement with CMHC for the Canada Housing Benefit. Four of those jurisdictions, including Nova Scotia, Ontario, Saskatchewan, and British Columbia have launched their respective programs.
- Our government is continuing discussions with the other provinces and territories and looking at ways to accelerate the flow of funding into the hands of Canadians in need of assistance.

If pressed on the Federal/Provincial/Municipal Multilateral Partnership:

- To date, the Government has signed new bilateral agreements with all provincial and territorial partners, representing almost \$14 billion.
- Those 10 years agreements in joint funding will protect, renew and expand community housing, and support provincial priorities related to housing repairs, construction and affordability.
 - Ontario: joint investment of \$4.2 billion
 - British Columbia: joint investment of \$991.1 million
 - New Brunswick: joint investment of \$299.2 million
 - Northwest Territories: joint investment of \$139.4 million
 - Prince Edward Island: joint investment of \$14.93 million

- Yukon: joint investment of \$59.92 million
 - Alberta: joint investment of \$678.1 million
 - Newfoundland and Labrador: joint investment of \$270.6 million
 - Saskatchewan: joint investment of \$449.9 million
 - Manitoba: joint investment of almost \$450.8 million
 - Nunavut: joint investment of \$339.2 million
 - Nova Scotia: joint investment of \$394.2 million
 - Québec: joint investment of 3.7 billion
- The new agreements marks the beginning of partnerships that will be supported by long-term and predictable funding that started April 1, 2019.
 - Federal, provincial and territorial governments are primary partners in housing and have a shared responsibility and complementary roles for housing.
 - This is why we will work together under the Partnership to help make affordable housing more available, accessible and appropriate to help Canadians meet their needs.