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## SUBJECT

### RAPID HOUSING INITIATIVE

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#### KEY FACTS

- \$1 billion for the Rapid Housing Initiative (RHI) for the creation of up to 3,000 new affordable housing units across the country.
- The RHI will be available to municipalities, provinces, territories, Indigenous governing bodies and organizations, as well as non-profit organizations.
- The RHI aims at quickly creating new modular multi-unit rentals, convert non-residential buildings into affordable multi-residential units, and rehabilitating buildings that are abandoned or in disrepair into affordable multi-residential units.

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#### RESPONSE

- **More than ever in the context of the COVID 19 pandemic, home has become a sanctuary - a place of safety and refuge. That is why the Government of Canada is working to ensure that every Canadian has a safe and affordable place to call home.**
- **Launched on October 27, 2020, the Rapid Housing Initiative will provide a total of \$1 billion to create up to 3,000 new units of affordable housing across Canada. We will do so by funding the construction of modular housing, acquisition of land, and the conversion of existing buildings.**
- **This initiative, delivered in tandem with the National Housing Strategy (NHS), will help address urgent housing needs for vulnerable Canadians by rapidly creating new affordable housing. The initiative will also help support Canada's economic recovery by creating employment in the housing and construction sectors.**
- **While the funding for the Strategy spans a 10-year timeframe, the Rapid Housing Initiative is a rapid response to emerging pressures from COVID-19 pandemic. It is expected that all funds will be committed by March 31, 2021.**
- **The initiative is taking a human rights-based approach to housing by helping the most vulnerable populations. We will make them a priority, given the evident discriminatory impacts of COVID-19 pandemic on these populations.**

#### *If pressed on how funding is allocated under the Major Cities Stream*

- **The allocation methodology was developed in consultation with the Federation of Canadian Municipalities. It considers cities with the highest incidence of renters in severe housing need according to 2016 Census data and number of people experiencing homelessness according to the latest point-in-time count data.**
- **Note that another \$500 million is available under the Projects Stream. This Stream is available through an applications-based process to any municipalities, PTs, Indigenous governing bodies and organizations, and non-profit organizations.**

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## BACKGROUND

The \$1B investment is divided into two equal funding streams:

- **Major Cities Stream:** The RHI provides immediate support to a list of pre-determined Municipalities that have been identified based on highest levels of renters in severe housing need and people experiencing homelessness.
- **Projects Stream:** An applications-based process via web portal will be open from October 27 to December 31, 2020 to Provinces, Territories, Municipalities, Indigenous governing bodies and organizations, and non-profit organizations.

Construction must be completed within 12 months of funding agreement.

CMHC will aim to commit all funds before March 31, 2021 where possible. Exceptions may apply, for example projects in remote locations.