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**SUBJECT****HOUSING ACCOMPLISHMENTS**

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**ISSUE**

What are the key accomplishments in housing under the National Housing Strategy?

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**RESPONSE**

- **Providing a safe and affordable home for all Canadians is a key objective of our government. Since 2016, we have invested \$11.7B in commitments to support the creation and repair of units to improve the affordability, availability and quality of housing for everyone in Canada.**
- **As a results of these investments, 83,200 new units have been or are being built, and 251,600 units have been or are being repaired.**
- **Our government has helped more than a million families gain access to a safe and affordable place to call home.**
- **To date, we have signed agreements with all provincial and territorial partners, representing almost \$14 billion.**
- **We will continue our work with Canada's first-ever National Housing Strategy, now a ten-year \$70+ billion plan that will give more Canadians a place to call home.**

## **KEY FACTS**

### **National Housing Strategy \$70+ billion 10-year plan**

#### **National Housing Co-Investment Fund**

- \$13.2B federally-managed (\$4.52B in grants and \$8.65B in low interest loan).
  - As of December 31, 2020, there has been close to 196 approved applications issued for over \$2.0 billion in low cost loans and almost \$1.1 billion in requested contributions for a total commitment of over 80,400 new and repaired units

#### **Rental Construction Financing initiative**

- \$25.75B (Including additional \$12 billion over 7 years, starting in 2018–19) available in low cost loans to encourage the construction of new rental housing across Canada.
  - As of December 31, 2020, CMHC committed \$8.3 billion under the RCFi to support the creation of 24,900 units, of which 15,100 will be affordable.

#### **Canada Community Housing Initiative**

- \$4.3B PT-delivered, (totalling \$8.6B with expected PT cost-matching).

#### **Affordable Housing Innovation Fund**

- \$200M over 5 years (available since 2016)
  - As of December 31, 2020, CMHC committed over \$183.3 million to support the creation of 17,600 units, of which 15,000 will be affordable.
  - Over 4,100 units currently under construction.

#### **Federal Community Housing Initiative**

- \$500M for CMHC-delivered.
  - As of September 30, 2020, \$42.2 million in subsidies were provided to 26,700 housing units representing the extension of 982 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, which started on September 1, 2020.
  - As of December 31, 2020, phase II has provided close to \$2 million in rent assistance to over 5,000 low income units.

#### **Canada Housing Benefit**

- \$2B co-developed with, and delivered by PT's (totalling \$4B with expected PT cost-matching).

#### **Provinces and territories distinct housing priorities**

- \$1.1B (totalling \$2.2B with expected PT cost-matching).

#### **Northern Housing**

- \$300M

#### **Baseline funding for existing social housing**

- \$9.5B in baseline funding for existing social housing under PT and federal administration

**Federal Lands Initiative.**

- \$200M
  - As of December 31, 2020, 9 agreements were signed representing a commitment of 1,600 units and \$20.3 million in contributions. 24 properties are also in the pipeline to support the creation of over 5,000 units

**Research, Data and Demonstrations & Technical Resource Centre and Community-Based Tenant Fund**

- \$241M

**First-Time Home Buyers Incentive (2019 – 2021)**

- \$1.25B over three years
  - As of December 31, 2020, CMHC had committed \$193.4 million to the FTHBI.

**Shared Equity Mortgage Providers Fund (2019 – 2024)**

- \$100M
  - As of December 31, 2020, one commitment of \$4 million has been made to support over 600 units.