
SUBJECT**SENIORS HOUSING**

ISSUE

What is the Government doing to support housing for seniors?

RESPONSE

- **Helping seniors' access to affordable housing and stay in their homes and communities is a top priority for this government.**
- **Since 2016, we have helped to improve the housing conditions of over 6,200 seniors' households.**
- **Additionally, through the National Housing Strategy (NHS), we will create at least 7,000 new affordable housing units for seniors, and will support much-needed renovations, including improved accessibility, to allow seniors to age in place.**
- **Since its launch in 2018, the NHS has created over 2,800 new units, and 30,000 units are currently being repaired/renewed for seniors.**
- **Low-income seniors will also benefit from the Canada Housing Benefit (CHB), which took effect on April 1, 2020, and provides funding directly to households to improve their housing affordability.**

KEY FACTS

From the National Housing Strategy:

- **\$13.2B** for a new **National Housing Co-Investment Fund** which will create at least **7,000 new affordable units for seniors**.
 - As of December 31, 2020, there have been 196 approved applications issued for over \$2.0 billion in low-cost loans and over \$1.1 billion in requested contributions for a total commitment of over 80,400 new and repaired units.
 - This includes 2,800 new units and 30,000 repaired/renewed units for seniors.
- **\$25.75 billion** for the **Rental Construction Financing initiative (RCFi)**
 - The initiative provides loans that will run from 2017 to 2028 for the construction of 71,000 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 December 31, 2020, CMHC committed over \$8.3 billion under the RCFi to support the creation of over 24,900 units, of which close to 15,100 will be affordable.
- **\$200 million** over 5 years for the **Affordable Housing Innovation Fund**:
 - As of December 31, 2020, CMHC committed over \$183.3 million to support the creation of over 17,600 units, of which close to 15,000 will be affordable.
 - Over 4,100 units currently under construction.
- **\$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 local priorities, including veterans housing (totalling **\$2.2B** with expected PT cost-matching); and,
- **\$4.3B** for PT-delivered **Canada Community Housing Initiative**, (\$8.6B with expected PT cost-matching), to maintain affordability for 330,000 community housing units nationally.
- **\$9.5B** in baseline funding for **existing social housing** under PT and federal administration.

Budget 2016

- **\$2.3B** over two years as part of Phase 1 of the Social Infrastructure Fund.
- Including **\$200.7M** targeted specifically for seniors' housing.
 - **More than 5,000 low-income senior households** will have improved housing conditions.
 - **1,679 projects** to assist **6,247 senior households** as at March 31, 2018.