
SUBJECT

NATIONAL HOUSING STRATEGY AND HOUSING ACCOMPLISHMENTS

ISSUE

What is the status of initiatives under the National Housing Strategy?

RESPONSE

- **Mr. Speaker, housing affordability and housing supply are real challenges faced by many Canadians. That is why our government is working to ensure that every Canadian has a safe and affordable place to call home by expanding Canada's housing supply and continuing to advance our investments in affordable housing.**
- **The Government's National Housing Strategy (NHS) is 10-year, \$82+ billion plan that will give more Canadians a place to call home.**
- **The NHS delivers concrete results. It helps to create over 160,000 new housing units and repair another 300,000. It is removing as many as 530,000 households from housing need.**
- **Since the beginning of the NHS, \$35.4 billion has been committed and more than 480 000 units have been created or repaired.**
- **The NHS 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.**
- **Since launching the Strategy in 2017, we have made over \$30 billion in commitments to support affordable housing, the creation of new units and the repair of existing ones.**

BACKGROUND

Update on major investments

Program	Investments
National Housing Co-Investment Fund \$13.2B for new and improved supply (\$4.52 billion in grants and \$8.65 billion in low-interest loans.)	As of March 31, 2023, there have been over 487 approved applications issued for over \$4.02 billion in low-cost loans and over \$2.91 billion in requested contributions for a total commitment of over 153,773 new and repaired units.
Rental Construction Financing initiative \$25.75B - Provides loans that will run from 2017 to 2028 for the construction of 71,000 rental units in communities across Canada.	As of March 31, 2023, CMHC committed over \$14.78 billion under the RCFi to support the creation of over 41 501 units, of which close to 30,000 will be affordable.
Affordable Housing Innovation Fund \$208M over 5 years	As of March 31, 2023, CMHC committed over \$208 million to support the creation of over 19,100 units, of which close to 16,500 will be affordable. Over 4,100 units currently under construction.
Affordable Housing Innovation Fund phase 2 \$650M over 6 years	As of March 31, 2023, CMHC committed over \$50 million to support the creation of over 233 units. Note that this phase of the program was launched recently
Federal Lands Initiative \$200M	As of March 31, 2023, 20 agreements were signed representing a commitment of 3,916 units and \$118 million
Rapid Housing Initiative Phase 1 and 2 \$2.5 billion	More than 10,000 created exceeding the initial target of 7,500.
Rapid Housing Initiative Phase 3 \$1.5 billion	As of March 31, 2023, 1,275 units have been created on a target of 4,500. Note that this phase of the program has been recently launched.
Federal Community Housing Initiative \$462 million from Sep 1, 2020 to March 31, 2028.	Phase-1: As of September 30, 2020, \$42.2 million in subsidies were provided to over 26,700 housing units representing the extension of 982 projects reaching their end of operating agreement dates. Phase-2: As of March 31, 2023, phase II has provided close to \$37.1 million in rent assistance to over 6,300 low income units and \$116 million to help maintained more than 67, 000 units
First-Time Home Buyers Incentive \$1.25B over 3 years	As of March 31, 2023, CMHC had committed \$347.5 million to the FTHBI representing 19,438 approved incentives.
Shared equity mortgages \$100M over the next 5 years	As of March 31, 2023, \$28.9 million has been committed support over 1,000 units.