

## 2025 Annual Public Meeting – Questions from the public

CMHC asked Canadians to have their say on issues affecting the housing industry in Canada.

In May and June 2025, interested people had the opportunity to submit their questions online.

Here is a sample of the questions selected:

### **HOUSING PROGRAMS**

Q: Please provide an update to the low-cost loan to create a second suite program. It was to start in early 2025. Are application forms available?

**The Canada Secondary Suite Loan Program (CSSLP) was announced by the federal government in Budget 2024. The program aims to create new secondary suites to add much-needed rental supply to housing markets across Canada.**

**We currently do not have additional information other than what was announced in Budget 2024 and in the Fall Economic Statement. We will share more information about the program once it's available.**

### **COMMERCIAL**

Q: Why are mortgage brokers using private mortgages rather than using CMHC. They say they are not pleased with the system.

**CMHC does not provide mortgages directly to homebuyers. CMHC offers mortgage loan insurance along with two other private mortgage insurance companies, and this competition helps ensure a healthy housing finance system. Financial institutions choose a mortgage loan insurance provider when a mortgage is initiated.**

### **HOUSING ECONOMICS AND INSIGHTS**

Q: Have you calculated how many affordable units of housing, ground-oriented, are needed for seniors in 2031 who will represent 25% of the population?

**CMHC does not have this information at this time. However, the following report was published and helps explain how senior households are shaping the real estate market: [Senior Households' Impact on Canada's Real Estate Market | CMHC](#)**

Q: What is your plan to help seniors who want to downsize but do not want to stay in towers?

CMHC research shows that many seniors are choosing to age in place rather than downsize into condos or towers. This points to the need to create more secondary suites, laneway homes, and accessible ground-level housing to better meet the needs of seniors, whether they choose to rent or buy.

One way that CMHC incentivizes missing middle housing development is through the [Housing Accelerator Fund](#) (HAF). Among other things, it encourages local governments to make it easier for developers to build this type of housing.

HAF is part of the National Housing Strategy (NHS), a suite of federal government initiatives to give more people in Canada a place to call home. Seniors are a priority group under the NHS. As of March 2025, the NHS has supported more than 11,600 new seniors housing units and the repair of 42,000 more.

CMHC also offers resources that can help seniors to downsize or adapt their living situation on the [Seniors Housing section](#) of our website.

For example, the Home Adaptation for Seniors' Independence (HASI) program provides financial assistance in the form of a forgivable loan to help low to moderate income seniors make necessary home adaptations. These adaptations are aimed at improving safety and accessibility, allowing seniors to remain in their homes longer. This program is especially helpful for seniors who want to stay in smaller, ground-level homes or bungalows rather than moving into high-rise condos or apartments.

Q: What do you see in the very near future for affordable housing? Since the rents went sky high a lot of people are moving out of Victoria to find affordable housing. Is there any light at the end of the tunnel for us? I'm not working because of disability issues. We are soon reaching retirement age. Where do we go? What do the seniors do at these ridiculous high prices?! Absolutely no one can make a living with these high rentals!

We understand that many Canadians, like you, are struggling with housing affordability with rents are at near record highs, especially in cities like Victoria.

CMHC's annual [Rental Market Report \(2024\)](#) tracks vacancy rates and rents across Canada. According to this report, average rents increased in 2024, reflecting continued strong demand, though rent growth eased compared to previous years. A notable increase in rental supply helped ease vacancy pressures. Average asking rents have since declined somewhat in 2025, but Victoria continues to experience affordability challenges in its rental market.

CMHC's [Housing Market Outlook \(2025\)](#) shows that high rents are expected to persist in the near term. While we expect an influx of new supply to continue to push vacancy rates up, high rents in new buildings can make it more challenging to fill these units.

CMHC delivers programs on behalf of the Government of Canada that are focused on helping increase supply, like the [Affordable Housing Fund](#) and the [Apartment Construction Loan Program](#) (ACLP). And

the ACLP, for example, provides low-cost financing to support the construction of seniors housing. Additionally, the Housing Accelerator Fund is helping 200+ municipalities to reduce red tape and fast-track new housing. These programs are part of the National Housing Strategy (NHS), which includes seniors among its priority groups.

CMHC's commercial products also support rental-supply growth to address affordability. For example, CMHC supported more than 179,000 rental units in 2024 and 123,000 in 2023 through MLI Select, a mortgage loan insurance product that advances affordability and climate compatibility.