



Importance of affordable housing solutions recognized on National Housing Day

Toronto, November 22, 2011 – Greater Toronto REALTORS®, Canada Mortgage and Housing Corporation (CMHC), Habitat for Humanity Toronto and the City of Toronto's Affordable Housing Office are encouraging Canadians to join in the discussion about the importance of affordable housing in our communities this National Housing Day, November 22nd.

"Quality affordable housing options are needed in neighbourhoods throughout the Greater Toronto Area because the opportunity to build a better life is what makes our communities vibrant places to live, work and grow," said Toronto Real Estate Board President Richard Silver.

While the four organizations pursue distinct mandates, all share the belief that implementing affordable housing solutions requires partnerships at all levels.

"It takes government, industry, non-profit organizations and the private sector working together to advance affordable housing solutions and to make projects happen right across the country," said Peter Friedmann, General Manager, Ontario Region and Managing Director, Securitization, CMHC.

This year, CMHC will direct \$2 billion in federal funds toward improving the quality of life for Canadians in a number of target groups through affordable housing initiatives.

"For more than 90 years Greater Toronto REALTORS® have been helping the people of our city turn the dream of home ownership into reality by advising them as to affordable solutions, including various government programs that make their goals more easily attainable," said Mr. Silver.

Greater Toronto REALTORS® also contribute to those less fortunate, through the REALTORS® Care Foundation, which provides annual grants to shelter-related charities throughout the province. Last year alone REALTORS Care Foundation grants totaling \$178,710 were distributed to the 35 local organizations on behalf of all Greater Toronto REALTORS®.

One of the recipients of the foundation's grants is Habitat for Humanity Toronto, a charity dedicated to building simple, decent and affordable housing in partnership with low-income families in the City of Toronto.

"When we partner together – be it with families, corporations, other charitable organizations or the City, we are able to build more affordable homes at a fraction of the cost. When we partner together, we are proclaiming the belief that we can build a better city, and better lives for families living in need," said Neil Hetherington, CEO of Habitat for Humanity Toronto.

To date, Habitat for Humanity Toronto has built over 225 affordable homes in the city of Toronto, and thanks in large part to its partnerships with individuals, corporations and the City of Toronto, they have set the ambitious goal to build 50 new homes each year by 2015.

The City's Affordable Housing Office works with governments and housing stakeholders to support housing solutions for Toronto residents.

"Affordable housing contributes to Toronto's vitality through job creation and economic stimulus. That's why it's important to encourage people to engage in discussion and action around affordable housing opportunities," said Sean Gadon, Director of the Affordable Housing Office.

CMHC has been Canada's national housing agency for more than 65 years. CMHC is committed to helping Canadians access a wide choice of quality, environmentally sustainable, affordable housing solutions, while making vibrant, healthy communities and cities a reality across the country.

For more information on government programs for homebuyers and property owners please visit www.TorontoRealEstateBoard.com

For more information on Habitat for Humanity Toronto please visit www.torontohabitat.ca

For more information about the City of Toronto's Affordable Housing Office, please visit: <http://www.toronto.ca/affordablehousing/index.htm>

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