
News Release

FOR IMMEDIATE RELEASE

GOVERNMENTS OF CANADA AND ONTARIO SIGN AGREEMENT, DELIVER INVESTMENTS FOR AFFORDABLE HOUSING

TORONTO, NOVEMBER 8, 2011 – The Government of Canada and the Province of Ontario today announced a combined investment of \$481 million under a new affordable housing agreement that will create over 5,000 jobs for the province and continue to reduce the number of households in housing need. The Honourable Diane Finley, Minister of Human Resources and Skills Development and Minister Responsible for Canada Mortgage and Housing Corporation (CMHC), along with the Honourable Kathleen Wynne, Minister of Municipal Affairs and Housing and Minister of Aboriginal Affairs, made the announcement today.

The Agreement comes as a result of the recently announced Investment in Affordable Housing 2011-2014 Framework Agreement between the federal, provincial and territorial governments.

“Our Government believes that all Canadians deserve a stable, safe and affordable place to call home and we are committed to helping deliver affordable housing solutions in partnership with the provinces and territories, along with opportunities for economic growth,” said Minister Finley. “Access to acceptable housing is a foundation for healthy living and a building block for success.”

“This agreement will create thousands of jobs for families across the province and will benefit all communities in need,” said Minister Wynne. “When we get individuals and families into safe and affordable housing we are improving their health, making our neighbourhoods safer and increasing young Ontarians’ opportunities to prosper.”

The federal investments announced today are part of the Government of Canada’s \$1.9 billion commitment for housing and homelessness programs announced in 2008. The initial phase of Canada’s Economic Action Plan built on this with an additional one-time investment of more than \$2 billion over two years in new and existing social housing, plus \$2 billion in low-cost loans to municipalities for housing-related infrastructure.

Earlier this year Ontario passed the *Strong Communities through Affordable Housing Act, 2011*. The new Act supports Ontario’s Long-Term Affordable Housing Strategy; a plan that puts people, and the communities that serve them, first. The strategy gives municipalities who deliver the services on the front-line more flexibility to use existing resources to meet diverse housing needs locally. It also takes steps to ensure that non-profit and co-op housing providers are treated fairly. The Investment in Affordable Housing (IAH) Program supports Ontario’s strategy by providing increased flexibility to meet local needs.

Both orders of government will report annually to the public regarding the investments and progress toward achieving the intended outcomes of the initiative. Recognizing the diversity of affordable housing needs throughout the country, the Province will have responsibility for the design and delivery of programs in order to address specific priorities in their jurisdictions. Through to March 2012, the Province has requested that the federal government, through CMHC, continue to make new funding commitments under the existing renovation programs.

Today's announcement was made at the YWCA Elm Centre in Toronto. The 300-unit project received \$21 million from the federal and provincial governments. This funding is complemented by \$15.7 million in municipal financial incentives from the City of Toronto.

This announcement fulfills the remainder of a five-year commitment made in September 2008 by the Government of Canada to provide more than \$1.9 billion to address the needs of low-income Canadians, those at risk of homelessness, and the homeless.

Province of Ontario

Ontario continues to build new affordable housing and repair existing units for Ontarians with housing needs. The province's overall investment of over \$2.5 billion has translated into the construction and repair of more than 270,000 housing units and the provision of 35,000 rent supplements for Ontario families on fixed incomes. The province's Long-Term Affordable Housing Strategy sets a strong foundation for a more efficient, accessible affordable housing system in Ontario. For more information visit <http://www.ontario.ca/housing>.

CMHC

To find out more about how the Government of Canada, through CMHC, is working to build stronger homes and communities for all Canadians, call CMHC at 1-800-668-2642 or visit www.cmhc.ca/housingactionplan. For more information on Canada's Economic Action Plan, call 1-800-O Canada or visit www.actionplan.gc.ca.

Backgrounder: For information on the Investment in Affordable Housing 2011-2014 Framework Agreement visit: <http://www.cmhc.ca/en/corp/nero/nere/2011/2011-07-04-0930.cfm>

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