



Co-operative Housing
Federation of Canada



September 5, 2023

Her Worship Olivia Chow
Mayor, City of Toronto
City Hall, 2nd Floor
100 Queen Street West
Toronto, ON M5H 2N2

Sent by email: councilmeeting@toronto.ca

Re: EX7.2 - Urgently Building More Affordable Homes

Dear Mayor Chow and Councillors,

On behalf of the Co-operative Housing Federation of Toronto (CHFT) and the Co-operative Housing Federation of Canada (CHF Canada), we would like to express our support for item **EX7.2 - Urgently Building More Affordable Homes**, which will be considered at City Council on September 6, 2023.

A recent [report](#) by the Canadian Centre for Policy Alternatives highlights increasingly unaffordable housing costs in Toronto. The report noted that workers in Toronto would have to make \$40/hour (fulltime) to afford a 2-bedroom apartment – the highest ‘rental wage’ calculated in Canada.

For low- and moderate-income Torontonians most negatively impacted by the housing crisis, housing co-ops are an important part of the solution. Co-ops offer an alternative to renting or buying for young families, seniors, newcomers, and others caught in our housing crisis. Co-op housing offers the security of ownership. The co-op model does not allow for an outside landlord who might sell, move in or has an incentive to renovict. That is why we are encouraged to see the recommendation to increase the affordable housing target by at least 7,500 homes as well as the recommendations to enable the City to build community housing and further identify housing ready sites for co-operative housing.

The co-op housing sector is ready to be a partner to work with the City to see these plans through and to add more affordable housing stock to Toronto. This includes existing partnerships with the City on Housing Now projects, such as Kennedy Commons, which would be the largest affordable co-op housing project in Toronto in the past 25 years with over 600 co-op housing units at its current scale.

For over 50 years, the co-op housing sector has worked with all orders of government and communities across the country to build and maintain vibrant, affordable non-profit housing co-operatives. There are housing co-ops in 22 of the City’s 25 wards.

Yours sincerely,

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