



September 28, 2023

To: Councillor Gord Perks, Chair, Planning & Housing Committee  
Members, Planning & Housing Committee

From: Daryl Chong, Greater Toronto Apartment Association

**Re: PH6.1 HousingTO 2020-2030 Action Plan  
2022-2023 Annual Progress Update**

The Greater Toronto Apartment Association (“GTAA”) represents the interests of the multi-family, purpose-built rental housing industry. Our members own and manage more than 150,000 units of multi-family, purpose-built rental housing across the GTA, mostly in the City of Toronto.

The Housing Secretariat’s opening message in the Update Report states:

*“we know that a housing system and supply shift is now required to adequately address the housing challenges experienced in Toronto, our region and across Canada. This shift can and should be led by a newly forged partnership between the federal, provincial and City governments, supported by non-profit, co-op, Indigenous and private partners and enabled by significant new and enhanced investments, planning reforms and process changes.”*

The report acknowledges the *“scale and complexity of our national housing crisis have continued to grow, resulting in unique and growing local challenges for Toronto”* and outlines everyone working together on various aspects in a multi-pronged strategy with a common goal of increasing housing supply and addressing our local (and national) housing crisis. Broad collaboration is essential in tackling this situation which took decades to create.

The report states there are 560,000 rental homes in Toronto, of which 46% are in purpose-built rental apartment buildings, with 66% built between 1960 and 1979. This increases to 90% when units opened before 1960 are included. 90% of Toronto’s apartment inventory is more than 44 years old. We have more units that were built before 1960 than those that have opened since 1980.

The report highlights that in 2022 the average RentSafe apartment assessment building score was 81%.

**In 2022, the City's RentSafeTO team completed 1,815 building evaluations with the average building score at 81% and conducted 6 audits on buildings that scored 50% or less in their 2022 evaluation.**

Earlier this year, Toronto's Rental Housing Opportunities Roundtable studied the issues and identified some opportunities to increase rental housing supply, including:

**"With Canadian immigration targets set to rise to 500,000 annually by 2025 and a significant share likely to settle in Toronto, there is increased pressure to expand the supply of rental housing to accommodate the current need and the many newcomers."**

**"...a cross-government approach that works in concert with Indigenous, non-profit and private sector parties is necessary to both reduce the costs of building housing and increase the pool of resources available to tackle the massive rental housing and affordable housing backlog."**

Purpose-built rental is a huge part of our housing stock and plays an important role. With the high entry cost of home ownership combined with increased mortgage rates, more rental options are required. As noted in the report, attention and action are needed to progress the rental projects that are currently stuck.

Increased grant funding and low-cost financing to help 'unstick' shovel-ready projects that have stalled due to macroeconomic conditions with priority given to projects that deliver new affordable and RGI housing;

In May 2023, City Council adopted the Housing Now 2023 Progress Update report which recommended:

***"urgent actions for all orders of government to unlock purpose-built affordable and market rental housing supply in all neighbourhoods across Toronto."***

*Additional City support was also approved to unlock these sites within the current challenging macroeconomic and legislative climate. Implementation of these actions, if combined with investments from the provincial and federal governments, can result in the development of more than 16,000 homes, of which more than 12,000 are planned as purpose-built rental homes with approximately 5,700 being affordable rental homes.”*

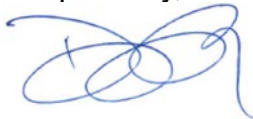
The recent exemption of GST for new purpose-built rental by our federal government (and soon to be followed by our provincial government) further illustrates the urgency. Additional exemptions or discounts are needed to counter the high interest rates and increased construction related costs. Now is the time to piggyback to spur and (re)activate rental construction.

EHON is welcomed as a creative initiative that is results oriented. GTAA and our members look forward to collaborating with the City to advance this concept into policy.

The proposed MOUs with CHFT and CDSI are welcomed news to address upcoming challenges and increase the stock of co-op homes. This housing type is similar to most of Toronto's apartment buildings, in age and construction.

The report details broad collaboration and a multifaceted approach as essential elements in tackling this local and national crisis. GTAA Members wish to be part of the solution and build considerable new rental housing, as one piece of the housing puzzle.

Respectfully,



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