

## **Support for Habitat for Humanity Housing Development**

**Date:** April 2, 2024

**To:** Planning and Housing Committee

**From:** Executive Director, Housing Secretariat

**Wards:** Identified in Confidential Attachment 1

### **REASON FOR CONFIDENTIAL INFORMATION**

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The attachments to this report contain information explicitly supplied in confidence to the City by the Province of Ontario.

### **SUMMARY**

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This report pertains to financial support for an affordable home ownership development by Habitat for Humanity Greater Toronto Area. Confidential Attachments 1 and 2 of this report will be released publicly at the discretion of the Executive Director, Housing Secretariat.

Affordable homeownership is an important part of the housing spectrum. When people are unable to move into homeownership, it leads to increased demand for rental homes, reduces availability, and results in increased cost of rents. In order to ensure that Toronto has a diverse range of housing opportunities, creating homeownership options for more renter households is an important action in the HousingTO 2020-2030 Action Plan. However, with the average home price of \$1.072 million (as of February 2024), more middle-and moderate-income households continue to be priced out of ownership opportunities.

Stimulating ownership opportunities for low-and-moderate income households, particularly first-time home buyers, has been a long-standing City commitment. Since 2007, the City has dedicated a portion of its funding allocation under federal/provincial housing programs to support affordable home ownership in Toronto through partnerships with both non-profit and private sector developers.

## **RECOMMENDATIONS**

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The Executive Director, Housing Secretariat, recommends that:

1. City Council adopt the confidential instructions to staff in Confidential Attachment 1 to this report (April 2, 2024).
2. City Council authorize the public release of Confidential Attachment 1 and Confidential Attachment 2 to this report (April 2, 2024) at the discretion of the Executive Director, Housing Secretariat.

## **FINANCIAL IMPACT**

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The financial implications of this item are contained in the report's Confidential Attachment 1.

## **EQUITY IMPACT STATEMENT**

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The HousingTO 2020-2030 Action Plan (“HousingTO Plan”) emphasizes housing as a critical component to an individual's inherent dignity and overall well-being, and as an important determinant of health. The HousingTO Plan provides a blueprint for action across the full housing spectrum – from homelessness to rental and ownership housing to long-term care for seniors and recognizes that homeownership is an important component of the housing system.

As Toronto residents continue to struggle with rising inflation and cost of living, it is becoming increasingly difficult for many to access the ownership market, including those who are already economically and socially marginalized including younger adults and those from equity-deserving communities. The historical inequities in homeownership levels within low-income racialized communities and other equity-deserving groups also means that these groups have not been provided the benefits that typically accompany home ownership.

Habitat for Humanity provides access to permanent stable housing opportunities that improve the social and economic status of an individual and households, and play a pivotal role in the development of resilient, inclusive, sustainable, and liveable communities. Stable housing also contributes to improved access to education and well-paying jobs, greater connections to community, and improved health outcomes and status.

## **DECISION HISTORY**

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The Decision History related to this item are contained in the report's Confidential Attachment 1.

## **CONTACT**

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## **SIGNATURE**

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Abigail Bond  
Executive Director, Housing Secretariat

## **ATTACHMENTS**

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Confidential Attachment 1  
Confidential Attachment 2