



Agenda Item 2024.PH17.7
Affordable Homeownership Program Review
Planning & Housing Committee – December 5, 2024
Habitat for Humanity GTA Deputation

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My name is Ene Underwood, CEO of Habitat for Humanity GTA. We have been making homes possible through affordable homeownership in partnership with the City of Toronto for close to 35 years. In that time, we have delivered over 410 affordable ownership homes.

In 2020, we modified the equity-sharing component of our affordable homeownership program such that all homes delivered by Habitat GTA can remain permanently affordable. As noted in the staff report, this is a different approach than other non-profit ownership providers in that our model is now designed to enable families to unlock the benefits of homeownership while also adding to the City's pool of permanently affordable housing.

I come before you today excited to express our full support for the recommendations in the staff report – and to express our appreciation to the staff of the Housing Secretariat for all the thought and diligence they have put into this Program.

In spite of homeownership seeming so far out of reach, it remains important to the people you serve. A recent Leger poll conducted for Habitat for Humanity Canada found that of GTA residents,

- 86% believe that owning a home can create stability in your life
- 86% believe that owning a home can strengthen your financial future
- 81% believe that owning a home can lead to a better future for their children

Given all these benefits, no wonder that a recent Abacus Data poll found that 81% of Canadians aged 18 to 34 and 76% of Canadians aged 35 to 44 want to own a home.

Moreover, when the same poll asked which political platform they would favor more – a platform focused on keeping the dream of homeownership alive or a platform focused exclusively on increasing the supply of rental homes, 71% of Canadians said they favor the politicians who are committed to keeping the dream of homeownership alive and that number grew to 80% for respondents with low and modest incomes.

These goals are even more important to racialized populations who have been left behind on homeownership. A recent report called, *Buying while Black*, cited Black homeownership rates in the GTA and Hamilton to be at 39% vs 68% for non-racialized citizens.

As the staff report before you points out, the City has consistently fallen far short of the very modest target of 400 affordable ownership opportunities annually. That is why I am here today to extend our full support for these recommendations.

Supporting these recommendations will yield multiple benefits:

- It reflects the City's commitment to equity and inclusion.
- It will help build stronger, more inclusive neighbourhoods.
- It generates a positive return on investment as new homeowners pay property taxes and experience income growth which translates into greater income taxes and consumption taxes.
- These homes free up badly needed rental units – and, particularly with Habitat GTA's program, creates new housing stock that remains permanently affordable.

As a non-profit that works hard to both build homes and broker homes through developer partnerships, we are particularly appreciative of the recommendation to extend the affordable homeownership program supports to completed turnkey units built by developers but administered by non-profits to income eligible households.

Between 2018 and 2025, we will have enabled 65 Toronto families to become homeowners through these partnerships. We have close to 50 other such units firmly secured and have conversations with developers that could lead to 200 or more opportunities in the future.

We appreciate that the supports outlined in the recommendations place further financial pressure on the City of Toronto – and we also appreciate that the Province of Ontario has yet to follow through on its commitments to keep the City whole with respect to the development charge exemptions mandated by Bill 23. Following Council approval of the recommended program changes, we intend to submit a letter to the Province commending the City on its leadership with respect to this ownership program and urging the Province to follow-through on providing the City with the Bill 23 development charge offsets.

In closing, we urge Planning & Housing Committee to endorse the recommendations before you today. Doing so is a powerful way to demonstrate to Toronto residents, particularly young adults, newcomers and racialized households, that you stand in solidarity with their dream of accessing the benefits of homeownership.