

Wednesday, December 4, 2024.

Dear City of Toronto Council & Chair, Planning and Housing Committee,

Re: Agenda item PH 17.7 – Home Ownership Assistance Program

Sent by email phc@toronto.ca

I am writing as the Chief Executive Officer of CivicAction to express our support for the recommendations arising from the Review of the City of Toronto's Affordable Homeownership Program.

After years of under-investment in affordable rental housing, purpose-built rentals and co-op housing, we applaud the significant attention the City and other levels of government have placed on increasing supply of these important elements of the housing continuum.

We are however, concerned that the City of Toronto has not yet been successful in realizing the relatively modest annual target set out in its Housing Action Plan for 400 affordable homeownership units.

Notwithstanding how out-of-reach homeownership had become in this City and country, homeownership remains a proven pathway to stability and financial independence. A recent Leger poll for Habitat for Humanity Canada found that, although 82% of GTA residents believe that owning a home has become out of reach, 86% believe that owning a home can create stability in your life and 81% believe that owning a home can lead to a better future for their children. An Abacus Data poll found that younger people in particular continue want to own a home – 81% of Canadians 18 to 34 and 76% of Canadians 35 to 44.

The City of Toronto needs to attract and retain moderate income residents, a demographic that represents key workers who are the engine of a thriving economy, sustainable city, and strong region. It is more important than ever to invest in the City's affordable ownership program to ensure these workers can live where they work and work where they live in vibrant communities.

We have examined the city's report on the Relaunch of the Home Ownership Assistance Program. We are in wholehearted support of the overall direction and

recommendations in the report for this long-awaited review of Toronto's affordable home ownership programs.

We urge the Planning and Housing Committee to adopt this item and move the report on the City Council expeditiously.

Sincerely yours,

A handwritten signature in black ink, appearing to read 'Leslie Woo', written in a cursive style.

Leslie Woo
Chief Executive Officer
CivicAction