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2026 BUDGET BRIEFING NOTE

Multi-Unit Residential Acquisition Program (MURA) Funding Information

Issue:

- At its meeting on January 16, 2026 meeting, the Budget Committee requested a briefing note outlining the number of eligible but unfunded applications in the Multi-Unit Residential Acquisition program (MURA), and the estimated cost to fund them.

Key Points:

- Through the 2024 MURA Request for Proposal (RFP), the City received applications from 40 non-profit groups, of which 17 received a passing score and were eligible for funding.
- The 2024 MURA RFP allocated a total of \$102 million to 17 approved proponents.
- In response to high demand, capital funding allocated to future years was brought forward to enable the City to fund all eligible proposals from the 2024 MURA RFP and, as such, there were no eligible unfunded MURA applications.
- The City's ability to fund all eligible proposals in a given year depends on the number and quality of submissions received, and City funding available.

Background:

- MURA was approved by City Council in 2021 and the first program RFP launched in 2022.
- The 2025 RFP is currently live with a submission deadline of February 26, 2026. A total of up to \$45 million in funding is projected to be available through the current RFP, subject to City Council's approval of the 2026 Budget.
- The following chart illustrates MURA's results and the strong interest in the program from the non-profit sector.

RFP	Approved Funds (\$ millions)	Approved Proponents	Approved Homes	Total Funding Requested (\$ millions)	# of Proponents Applied	# of Homes Applied
2024	102.0	17	754*	216.8	40	1,407
2023	39.5	9	213	72.1	17	395
2022	24.6	6	148	52.7	13	293
Totals	166.1	32	1,115	341.6	70	2,095

* Current projection. Sales have closed on 648 homes with sales pending on an additional 106.

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