APPENDIX 6 – HOUSING ACCELERATOR FUND (HAF) AND BUILDING FASTER FUND (BFF) 2025 SPENDING AND LIFE-TO-DATE EXPENDITURES TO DECEMBER 31, 2025

The federal Housing Accelerator Fund (HAF) and the provincial Building Faster Fund (BFF) are critical funding sources to accelerate the delivery of housing across Toronto, supporting new affordable housing projects led by the City on public land, and led by partners on private and non-profit land, as well housing-enabling infrastructure.

Housing Accelerator Fund (HAF)

Canada Mortgage and Housing Corporation (CMHC) and the City entered into a contribution agreement for up to $471.1 million in funding under the federal government's Housing Accelerator Fund (HAF) on December 20, 2023. The City committed to completing 35 milestones that would remove barriers to growing the City's housing supply and would increase the City's housing supply and to achieving housing supply growth targets (measured as net new permitted units).

The agreement stipulated that funds would be provided to the City in four annual instalments, with the total amount of funding received conditional on CMHC being satisfied with the City's progress in implementing its commitments under the agreement, as well as achieving its three-year net new permitted units targets.

In January 2026, the City was notified by the Minister of Housing and Infrastructure that Toronto’s Housing Accelerator Fund allocation would be reduced by $10 million due to the federal government deeming that the City did not fully meet its commitment to permit six residential units as-of-right in neighbourhoods across the city.

As of the date of this report, the City has received three of the four installments, totalling $348.3 million. Of this amount, $175.4 million has been spent as of December 31, 2025, as indicated in Table 1 below. A list of the sites that received funding are included in Confidential Attachment 1 to this report.

Table 1: Housing Accelerator Fund Spending in 2025 and Cumulative Spending

Project Category	2025 HAF Actuals	Life-to-Date HAF Actuals (December 31, 2025)
Affordable Housing Development Sites	$85,037,513	$88,727,513
Acquisition and Preservation of Affordable Housing Sites	$75,821,760	$75,821,760
Program Support*	$3,184,207	$10,884,208
Total	**$164,043,480**	**$175,433,481**

**Program support expenditure includes eligible programming staff, consulting, and professional services to implement and execute HAF Action Plan initiatives.*

Receipt of the remaining $112.8 million HAF installment in its entirety is subject to the City completing the remaining three milestones under the agreement by September 30, 2026, as well as meeting the three-year net new permitted units targets.

Building Faster Fund (BFF)

The Ministry of Municipal Affairs and Housing and the City of Toronto entered into a transfer payment agreement under the Building Faster Fund (BFF) as of April 1, 2024. The Year 1 approved investment plan includes funding of $114 million for Affordable Housing initiatives, of which $89.7 million has been spent as of December 31, 2025.

The Year 2 approved investment plan provides $67.2 million in funding for Transportation Services – Road Resurfacing initiatives. As of December 31, 2025, $22.5 million has been spent life-to-date on Year 2 funded activities.

Both Year 1 and Year 2 approved funding has been fully received, with a total of $112.3 million spent as of December 31, 2025, as indicated in Table 2 below. A list of the affordable housing development sites that received funding are included in Confidential Attachment 1 to this report.

In May 2026, the City was advised by the provincial government that it would not receive any funding under Year 3 of the BFF program, due to not achieving a minimum of 80 per cent of the City's housing supply growth target for 2025.

Table 2: Building Faster Fund Spending in 2025 and Cumulative Spending

Project Name	2025 BFF Actuals	Life-to-Date BFF Actuals (December 31, 2025)
Affordable Housing Development Sites	$56,220,066	$87,616,295
Attainable Modular Housing Development - 355 Coxwell Ave.	$2,133,390	$2,133,390
Housing-Enabling Infrastructure - Road Resurfacing	$22,537,424	$22,537,424
Total	**$80,890,880**	**$112,287,109**