

CMHC Housing Solutions



Budget 2024 – Canada's Housing Plan

Co-operative Housing Development Program

Launch the \$1.5 billion Co-operative Housing Development Program

Public Lands for Homes

Accelerate the process of making underused public land available for housing and create a new mapping tool to keep track of available federal lands for housing.

Affordable Housing Fund

\$1 billion top-up to enable the now \$15 billion program to support more affordable housing and launch a permanent Rapid Housing Stream.

Housing Design Catalogue

A total of \$11.6 million will be invested to standardize up to 50 efficient, cost-effective, and liveable home blueprints.

Canada Rental Protection Fund

\$1 billion in loans and \$470 million in contributions to non-profit organizations and other partners to acquire units and preserve rent prices in the long term.



Information

- Market Insights
- Housing Knowledge Centre
- Housing Market Information Portal



Funding

- Pre-construction
- Construction and Repair
- Research
- Innovation



Connections

- Capital Connect
- Expert Community on Housing (ECoH)
- Outreach and Knowledge Transfer

Housing Funding Solutions

DIRECT LENDING

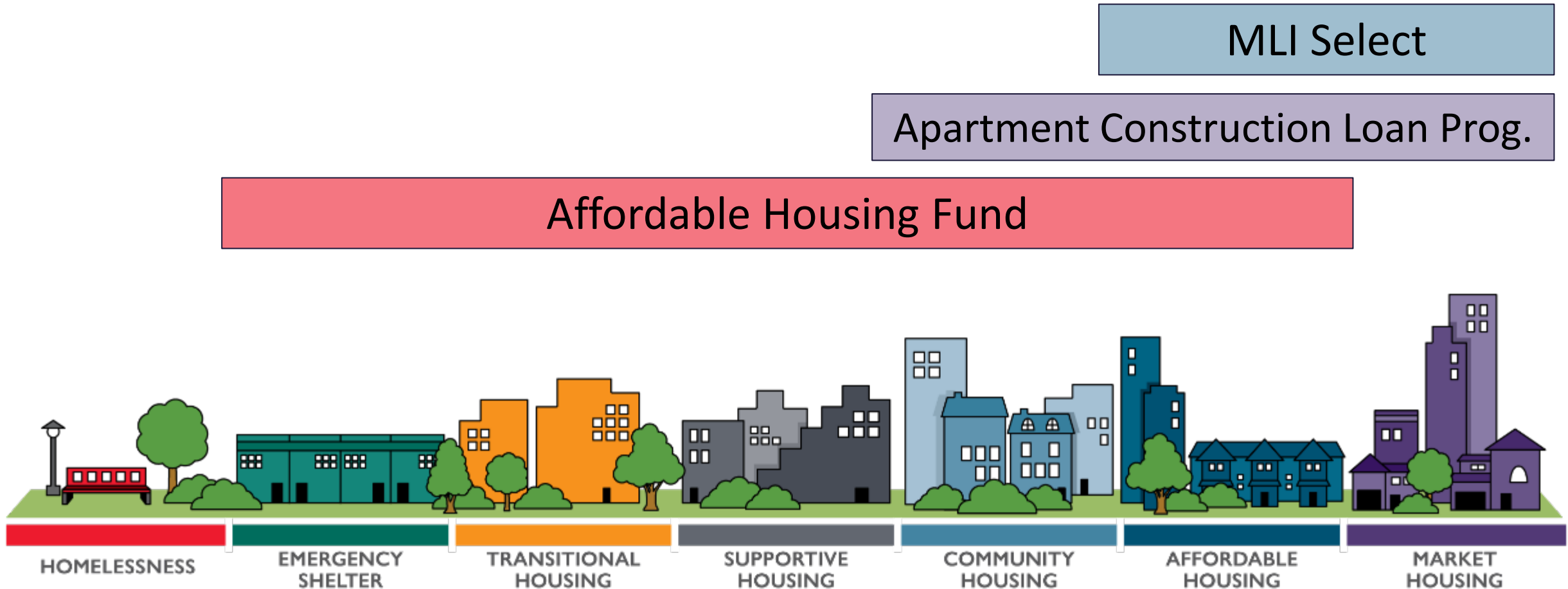
- Rapid Housing Initiative
- Seed Funding
- **Affordable Housing Fund**
- Federal Lands Initiative
- **Apartment Construction Loan Program**
- Canada Greener Affordable Housing



MORTGAGE LOAN INSURANCE

- **MLI Select**
- Mortgage loan insurance multi-unit rental properties

CMHC Solutions along the Housing Continuum



Affordable Housing Benchmarks

Funding Program

Benchmark

<ul style="list-style-type: none"> • Affordable Housing Fund 	<ul style="list-style-type: none"> • Median Market Rent (80%)
<ul style="list-style-type: none"> • Apartment Construction Loan Program 	<ul style="list-style-type: none"> • (30%) Median Household Income (All families)
<ul style="list-style-type: none"> • Mortgage Loan Insurance - Select 	<ul style="list-style-type: none"> • (30%) Median Renter Household Income

Financial incentives to drive social outcomes

Social Outcomes	Incentives
<ul style="list-style-type: none">• Affordability• Energy Efficiency• Accessibility• Proximity to Amenities• Partnerships*	<ul style="list-style-type: none">• Lower interest rates• Low equity requirement• Longer amortization• Lower Debt Coverage Ratio• Longer loan terms

Criteria and Priorities

Partnerships



To make federal investments go further, applicants to the Affordable Housing Fund* must have **additional sources of funding**



Projects **must have support from another level of government** and can be in the form of investment of resources and/or the form of a letter of endorsement



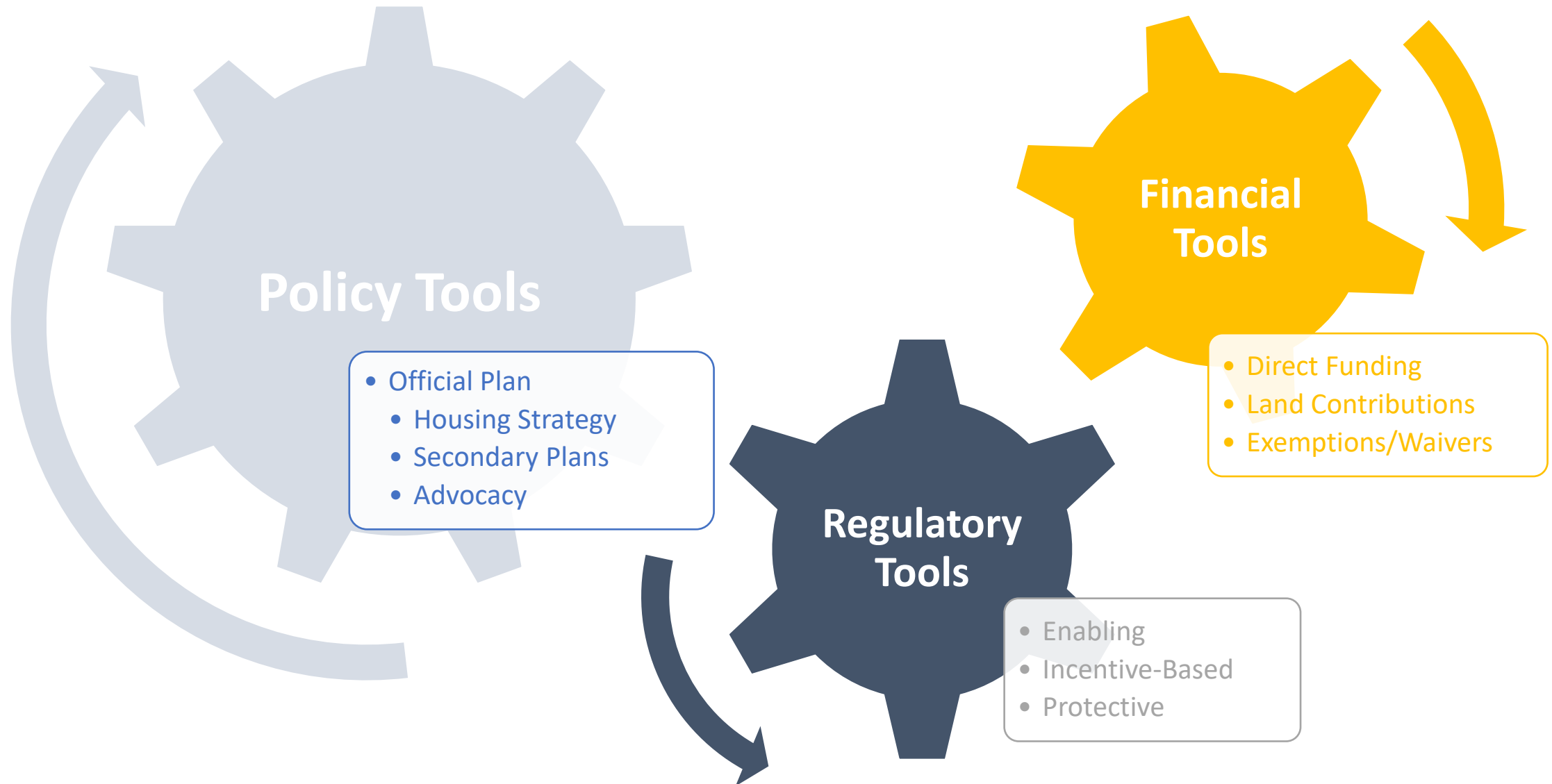
Contributions from collaborators can be **monetary or in-kind**

*other programs are also incentivized to secure partnerships

Municipal tools for more housing



Municipal Tools Working Together



Official Plan (OP)

Policy Tools

Housing Strategy

- Engagement with stakeholders
- Community housing need
- Targets
- Actions
- Alignment with other programs

Land Use/Secondary Plans

- Infrastructure/Transportation Plans
- Community Improvement/Redevelopment Plans
- Neighbourhood Secondary Plans
- Area Structure Plans
- Transit Oriented Development Plans

Advocacy

- Work with other levels of government
- Advance community goals
- Support evidence-based policy

Financial Tools

Direct Funding

- Direct provision of affordable housing
- Housing Fund
- Direct Contributions/Grants
- Loans, Forgivable Loans, Loan Guarantees
- Rent Bank
- Municipal Capital Facilities Agreements
- Real Estate Escrow Interest Grants
- Public-Private Partnerships

Land-Based Contributions

- Donation of Land or Facilities
- Below Market Land Leases
- Temporary Uses on City Owned Land
- Co-location with Community Owned Amenities
- Community Land Trusts
- Land Banking

Exemptions/Waivers

- Tax Credits/Exemptions
- Tax Increment Financing
- Waiving or Reduction of Development Fees and Charges

Regulatory Tools

Enabling Regulations

- Flexible Zoning By-Law
- Increasing Density/Infill development
- Accessory Dwelling Units
- Lower Minimum Unit Sizes
- Permissive Development Standards (eg: parking)
- Up-Zoning/Pre-Zoning
- Form-Based Zoning

Incentive-Based Regulations

- Community Benefit Agreements
- Inclusionary Zoning
- Density Bonuses
- **Streamlining Application Process**
- Anti-NIMBY Initiatives

Protective Regulations

- Replacement policies
- Tenant protection and displacement
- Affordable rental housing protections
- Vacancy Tax
- Building by-laws /vacant/derelict
- Rental property standards database
- First right of refusal
- Residential Rental Tenure Zoning
- Regulating short-term rentals

Development Incentives

Make municipally owned lands available for housing through strategies such as disposition, acquisition and/or pre-development.

Comprehensive review of development charges and fee schedules, including waivers for affordable housing

Develop grant programs encouraging the development of housing types that align with the Housing Accelerator Fund such as missing middle, row homes, purpose-built rental and/or that promote innovative construction techniques



The Results

- Strategic land acquisition and disposition
- Community Improvement Programs for Affordable Housing
- ADU Plans & Grants
- Office Conversions
- Waiving application fees and development charges



Expert Community on Housing

ECoH is an open community where members with a wide range of housing experience can collaborate, share knowledge, contribute to the development of housing solutions, and network with leaders within and outside of the traditional housing ecosystem to address common challenges. Visit CMHC.ca/ECoH today!

Join ECoH:



Webinar Series



Task Teams & Discussions



Community Events

Task Teams

Members can form a Task Team on Microsoft, which is a channel dedicated to supporting a specific impact project, region or area of practice.

The ECoH team helps to set up the hub and supports the leader with programming that will help move the community towards its goals.

Examples of Task Teams on ECoH:



Alternative and disruptive housing models



CLTs and Land Assembly Solutions



Research Open House



Innovation Space



Atlantic Community of Practice

CMHC Housing Updates

Sign up to get regular updates on funding opportunities, mortgage loan insurance, research and so much more.



Thank you!

