



Hamilton

**Investment in Affordable Housing
Program Delivery & Fiscal Plan
Presentation to Emergency & Community
Services Committee
February 13, 2012**

Investment in Affordable Housing (IAH) - Overview

- \$480.6 million federal/provincial funding for Ontario
- Re-branding of the Canada-Ontario Affordable Housing Program and RRAP
- 4 year program that will end March 31, 2015



IAH Funding Allocation

Hamilton's allocation:

April 1, 2012 – March 31, 2013: **\$6,924,937**

April 1, 2013 – March 31, 2014: **\$6,937,333**

April 1, 2014 – March 31, 2015: **\$3,012,711**

Total: **\$16,874,982**



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City's Role - IAH Program Administration

- Program planning, design, delivery, monitoring, reporting and evaluation
- Up to 5% of allocation for program administration
- Execute an administration agreement with the province
- Submit a Council approved **Program Delivery & Fiscal Plan** to the Province by Feb. 28, 2012



IAH Program Components

- **Capital funding up to \$150,000/unit** for new rental housing at or below 80% of Average Market Rent
- **Homeownership** down payment assistance up to 10% of purchase price (limits on purchase price and income)
- **Housing allowances** to offset rental costs for tenants
- Up to **\$25,000/unit to renovate** existing housing (Ontario Renovates – replaces the federal RRAP)



Historical Funding Breakdown - Last 5 Years

- New Rental \$43.3M
- Housing Allowances/Rent Supplement \$12.6M
- RRAP \$8.3M
- Homeowner \$1.8M
- Total \$66M compared to IAH \$16.8M over 4 years



Developing the PDFP – Elements to Consider

- Focus on most in need
- Cost per unit/household
- Best fit local housing context in terms of higher vacancy rates, relatively affordable rents, and older housing stock in need of repair



Developing the PDFP – Elements to Consider

- Try to maintain recent funding levels for the program streams (except for new construction)
- Does not address other needs like social housing repair, homelessness funding etc.
- Housing & Homelessness Action Plan will provide future direction



Consultation to Date

- Housing & Homelessness Action Plan Planning Group
- Tenant Advisory Committee
- Affordable Housing Flagship
- Community Consultation Committee on Social Housing
- Emergency & Community Services Committee



Option 1: New Rental Construction

- **IAH funding available:** \$16,031,233
- **5 year Housing Allowance:**
\$5,400,000 for 450 households
- **New Rental Construction:**
\$5,400,000 for 36 households
- **Ontario Renovates:**
\$4,500,000 for 265 households
- **Homeownership:**
\$731,233 for 40 Households



Option 2: No New Rental Construction

- **IAH funding available:** \$16,031,233
- **10 year Housing Allowance:**
\$10,800,000 for 450 households
- **Ontario Renovates:**
\$4,500,000 for 265 households
- **Homeownership:**
\$731,233 for 40 households



QUESTIONS?



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