

Ministry of Public
Infrastructure Renewal

Ministère du Renouveau
de l'infrastructure publique

Ministry of
Municipal Affairs
and Housing

Ministère des
Affaires municipales
et du Logement

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McGuinty Government Announces New Affordable Housing Strategy *Providing Variety of Housing Assistance with Comprehensive Approach*

TORONTO — The McGuinty government today signed a new Affordable Housing Agreement with the federal government as part of its comprehensive affordable housing strategy.

The federal/provincial agreement includes a commitment of \$301 million from each level of government. The agreement brings the total amount invested in affordable housing in Ontario by the federal, provincial and municipal governments to \$734 million over the life of the program. This will create more than 15,000 units of affordable housing and provide housing allowances/rent supplements for some 5,000 lower-income families in Ontario.

“The McGuinty government is making significant progress on its housing commitments through a comprehensive approach that combines the development of affordable housing, housing allowances and housing reform, while maintaining the viability of the housing market in Ontario,” said Minister of Public Infrastructure Renewal David Caplan.

The Ontario government also announced three other aspects of its affordable housing strategy, including a new housing allowance program, the development of a home ownership fund, and the creation of the Ontario Mortgage and Housing Partnership.

“Our government is taking a comprehensive approach to affordable housing, working with municipalities and the federal government to increase the supply of affordable housing, with a focus on the working poor, persons with mental illness, and victims of domestic violence,” said Minister of Municipal Affairs and Housing John Gerretsen.

The agreement includes a new \$80 million housing allowance program which will provide immediate housing allowances/rent supplements to support 5,000 affordable housing units for lower income people across Ontario.

The province is also creating a Home Ownership Market Entry Fund (HOME Fund) that will provide capital subsidies to developers of housing for families with low to moderate incomes. In addition, the province is creating the Ontario Mortgage and Housing Partnership to assist developers of affordable housing with low-cost, long-term financing for new rental and supportive housing units.

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