

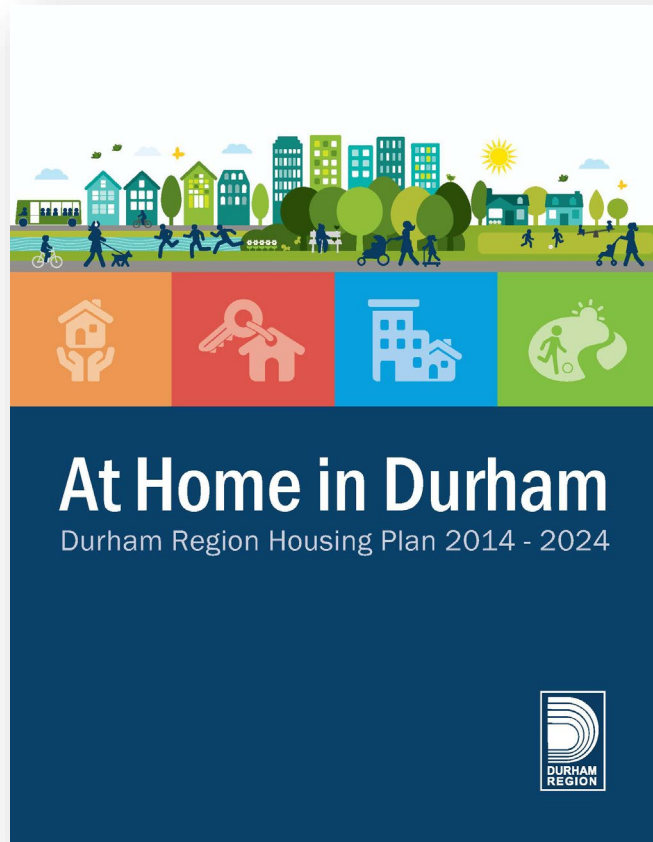


Community Housing New Legislative Framework

April 6, 2023



Community Housing Sustainability



New Legislative Framework

- Housing Services Act changes – July 2020
 - Streamlined framework for community housing providers at end of mortgage (EOM) or end of operating agreements (EOA)
 - Long-term sustainability of community housing
- Regulatory changes – July 2022
 - Part VII.1 service agreements
 - Alternate forms of financial housing assistance
 - Exit agreements



Housing Program End Dates

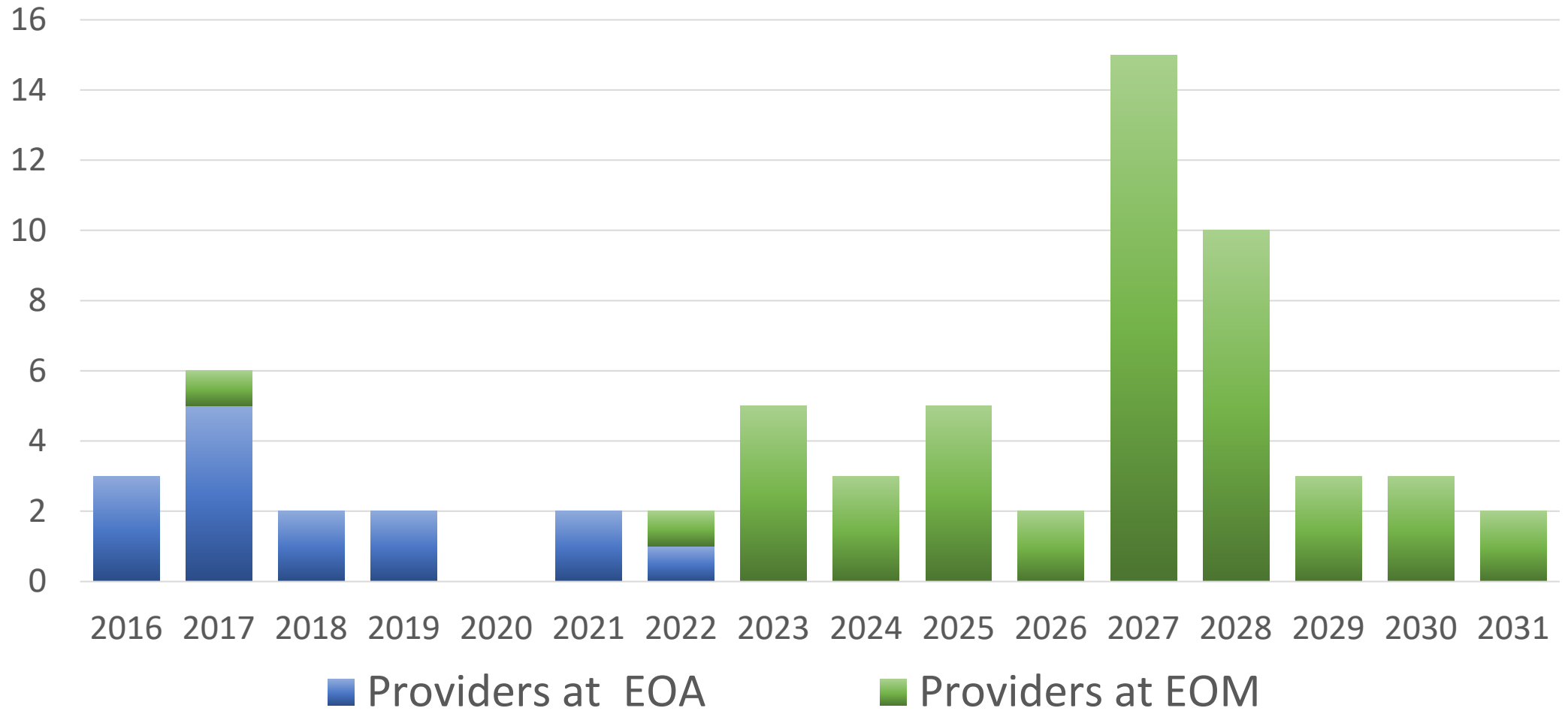
End of Operating Agreement | EOA

- Former federal providers
- Operating agreements continued
- Operating agreement ends with mortgage expiry

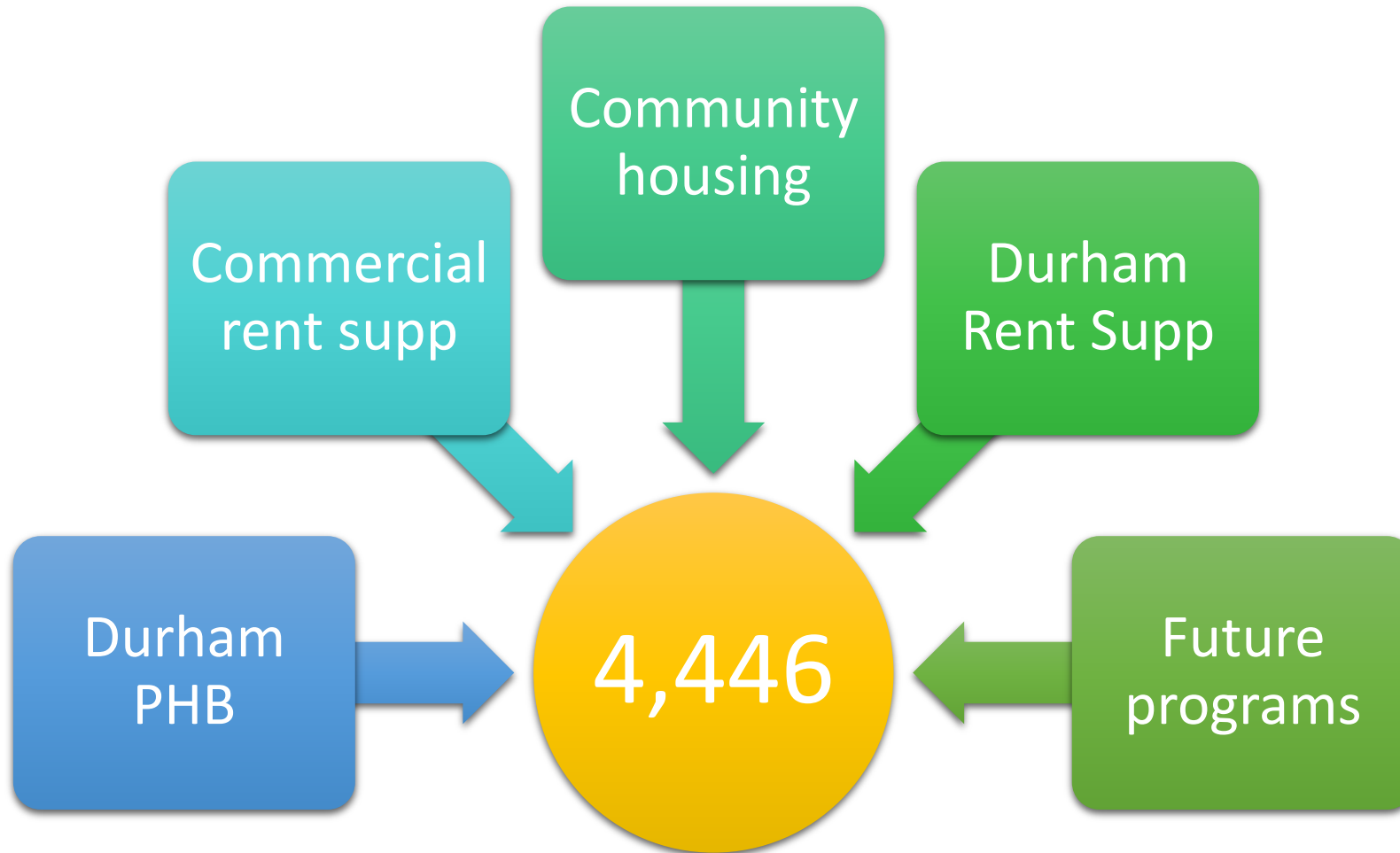
End of Mortgage | EOM

- Former provincial reform providers
- Housing Services Act framework – Part VII
- No prescribed end date

Projects Reaching EOA/EOM



Service Level Standards



Capital Needs

Insufficient capital reserves to address capital needs

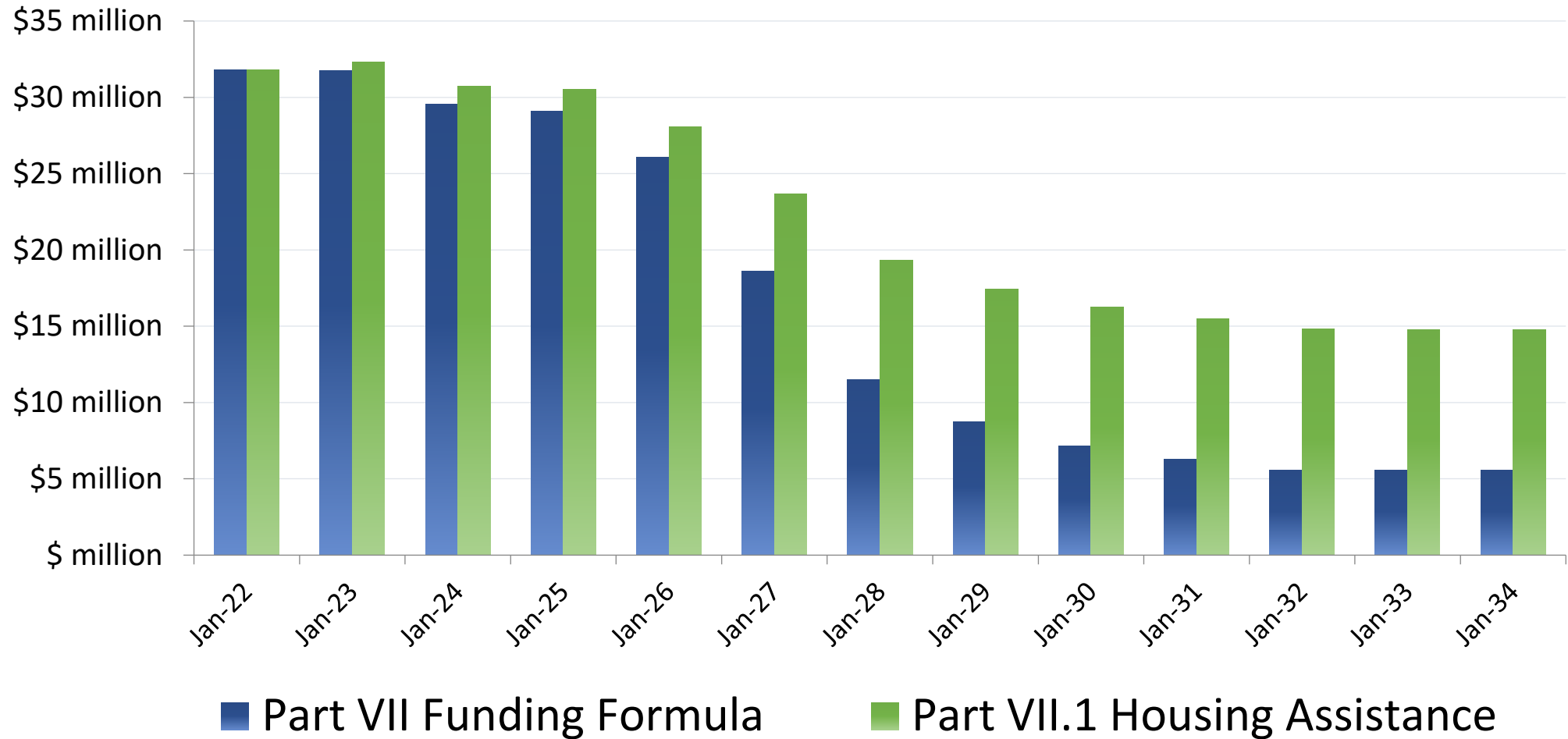
- \$15 million annual capital requirements
- Less than \$5 million in annual capital reserve contributions



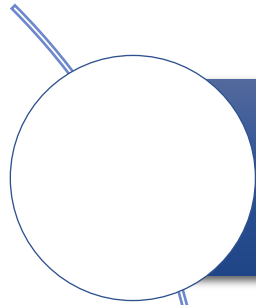
HSA – Part VII.1 Agreements

- Minimum 10 year term
- Minimum 5 year financial plan
- Mandatory funding for housing assistance
- Optional additional funding
- Continued housing assistance

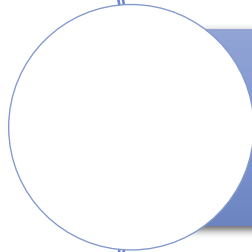
Estimated Regional Funding Costs



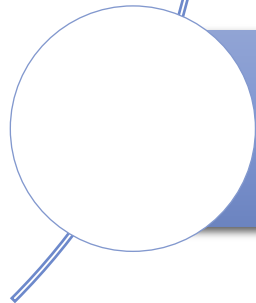
Opportunities



Sustain community housing and address underfunded capital needs



Maintain and increase the number of assisted households under service level standards



Support new affordable housing development

Next Steps

- Consultation with community housing providers
- Continued work with sector organizations
 - Training
 - Financial plans
 - Agreements and other tools
- Housing Strategic Steering Committee (HSSC)





Questions?

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