

February 16, 2023



Federal Program Spending on Housing in 2022



OFFICE OF THE PARLIAMENTARY BUDGET OFFICER
BUREAU DU DIRECTEUR PARLEMENTAIRE DU BUDGET

The Parliamentary Budget Officer (PBO) supports Parliament by providing economic and financial analysis for the purposes of raising the quality of parliamentary debate and promoting greater budget transparency and accountability.

In response to interest from several Members of Parliament, this self-initiated report is intended to provide an update on spending and results of federal program spending on housing affordability.

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RP-2223-023-S_e

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Executive Summary

The Government of Canada's current plan to address housing affordability is part of the National Housing Strategy (NHS), funding for which runs from 2018-19 to 2027-28. This plan is primarily administered by the Canada Mortgage and Housing Corporation (CMHC) and Infrastructure Canada (IC).

In response to interest from parliamentarians and recent changes to housing affordability, PBO undertook an update to the 2021 report on Federal Program Spending on Housing Affordability. Specifically, this report provides an update and breakdown of the government's headline commitment to housing affordability and examines total NHS spending (including spending that pre-dates the NHS hereto after termed 'pre-existing') over time.

This report reiterates our previous finding that while the federal government reports tens of billions of dollars in spending to address housing affordability through this Strategy, not all of it is federal spending and only a fraction of that comes at a net fiscal cost. As well, a portion is not new spending, but part of spending for pre-existing programs slated to expire over the next several years.

The latest 'headline commitment' is \$82+ billion over 2018-19 to 2027-28 to address housing affordability and the NHS.¹ When including recent announcements from Budget 2022, the 2022 Fall and Economic Statement, amounts associated with NHS programs in 2028-29, and updates to actual and planned spending provided by CMHC, PBO calculates this number is closer to \$89+ billion, assuming that some programs will get extended by one year to 2028-29. PBO's estimated amount includes:

- \$45.9 billion (51%) in budgetary spending (that is, spending that comes at a net fiscal cost). This includes:
 - \$13.6 billion (15% of the \$89+ billion) for pre-existing programs;
 - \$24.5 billion (27% of the \$89+ billion) in other budgetary spending prior to Budget 2022; and,
 - \$7.8 billion (9% of the \$89+ billion) from newly announced programs in Budget 2022 and the 2022 Fall Economic Statement.
- \$35.8 billion (40%) in new and existing loan authorities
- \$7.7 billion (9%) in provincial-territorial spending in the form of cost-matching.

While federal spending to provide affordable housing and address homelessness has increased, so too has the cost of residential construction, reducing the real purchasing power of federal spending.

As well, PBO highlights that within CMHC's NHS programs, there is no standard definition of affordability. Rather, each program uses its own unique definition, which can lead to the construction of units presented as "affordable" but which in reality may require households to devote more than 30 per cent of their income to housing. This reflects, to some degree, the differing primary objective of some NHS programs which may not be to create affordable units, but rather improve access to housing.

1. Introduction

This report, an update to our 2021 Federal Program Spending on Housing Affordability report, is intended to assist parliamentarians' understanding of federal program spending on housing affordability.

The Government of Canada's main plan to improve housing affordability is the National Housing Strategy (NHS), funding for which runs from 2018-19 to 2027-28. This plan is primarily administered by the Canada Mortgage and Housing Corporation (CMHC) and Infrastructure Canada (IC).

CMHC has three business activities: Assisted Housing, Mortgage Insurance, and Mortgage Funding. The Assisted Housing business activity directly supports the government's Strategy as it includes the National Housing Strategy (NHS), as well as programs that were in place prior to the NHS (that is, pre-existing programs).

This report includes all CMHC planned and actual spending under its Assisted Housing business segment except for two programs unrelated to housing affordability; specifically, the Canada Emergency Commercial Rent Assistance program and support for Granville Island.

Spending on initiatives under the Homelessness Strategy, currently administered by Infrastructure Canada, is also part of the Strategy and is included in this report.

We also include planned spending for 2028-29 which is a year beyond the National Housing Strategy (NHS). The inclusion of 2028-29 in our analysis reflects updated spending announcements for programs that are part of the NHS (including the first and second rounds of the Rapid Housing Initiative, the Rental Construction Financing Initiative, the First-Time Home Buyers Incentive, the Greener Homes Loan Initiative, Greener Affordable Housing, and the Share Equity Mortgage Providers Fund). We assume the same spending average annual growth rate for the pre-existing programs over the 2018-19 to 2027-28 period to project total spending in 2028-29.

This report excludes Indigenous-specific programs administered by Indigenous Services Canada and Crown-Indigenous Relations and Northern Affairs Canada.

1.1. Explanation of Headline Commitment

The National Housing Strategy aims to ensure Canadians have access to housing that meets their needs and is affordable.² The total amount committed to this Strategy has increased over the years, with the latest amount estimated to be at least "\$82 billion".³

This total includes budgetary and non-budgetary spending, the latter of which does not affect the government's budgetary balance. Non-budgetary

spending includes loan authorities and spending from provinces and territories.

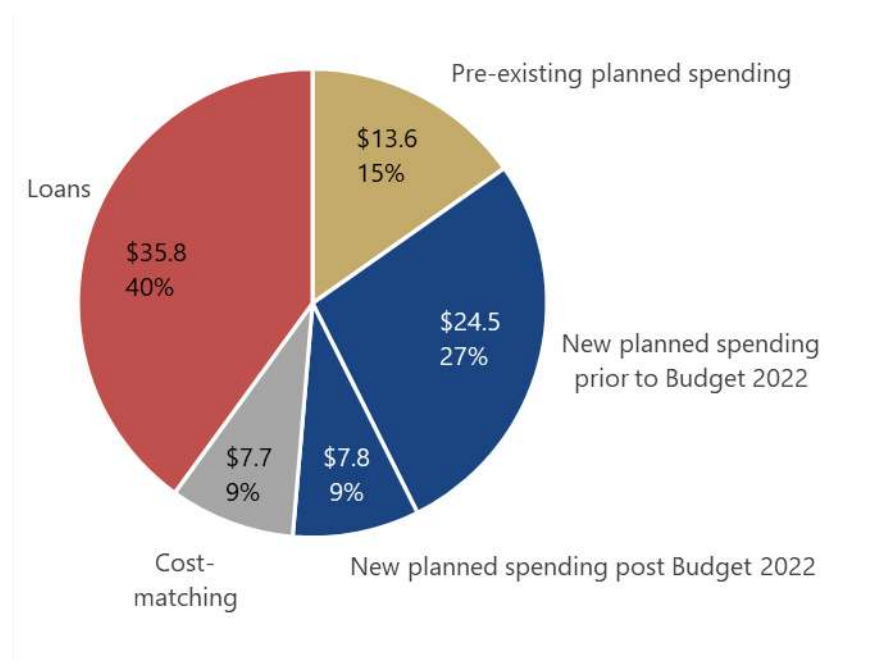
The total budgetary spending (\$45.9 billion) is split between CMHC and IC. CMHC plans to spend \$41.7 billion over the 10 years of the National Housing Strategy from 2018-19 to 2027-28, including additional spending for related programs in 2028-29 (that is, spending over 11 years).⁴ This amount includes NHS spending and spending for pre-existing programs.⁵ IC will spend an additional \$4.2 billion over this same period. Of the total budgetary spending of \$45.9 billion, \$32.3 billion is new spending (that is, for programs of the 2017 National Housing Strategy or other CMHC and IC programs designed to address housing affordability announced in subsequent budget documents) and \$13.6 billion in pre-existing spending.⁶

The remainder of the headline commitment comes from loan authorities (\$35.8 billion) and provincial-territorial cost-matching (\$7.7 billion).

Using the updated budgetary figures from CMHC, updated planned spending from IC, projected spending for pre-existing programs in 2028-29, and announcements in Budget 2022 and the 2022 Fall Economic Statement, PBO estimates total funds for the headline commitment to the NHS (despite including non-NHS programs) have increased to \$89.4 billion.⁷ Pre-existing programs represent \$13.6 billion (15%) in spending, and approximately \$24.5 billion (27%) has been announced since the National Housing Strategy but before Budget 2022. Another \$7.8 billion was announced in Budget 2022 and the 2022 Fall Economic Statement (9%), with the remaining \$43.5 billion representing loans and spending from provinces and territories (in the form of cost-matching).

Figure 1-1

Breakdown of \$89+ billion National Housing Strategy Headline, including associated updates



Description: Breakdown of \$89+ billion National Housing Strategy Headline into pre-existing spending, loans, spending from provinces and territories (in the form of cost-matching), new planned spending prior to Budget 2022, and new planned spending post Budget 2022.

Sources: Office of the Parliamentary Budget Officer, CMHC and Infrastructure Canada.

Note: Dollar figures are in billions.

2. Spending on Housing Affordability

As explained in the previous section, the National Housing Strategy Headline Commitment includes measures under the 2017 National Housing Strategy, but also programs that were in place prior to the NHS (that is, pre-existing programs). Updates and new measures have been announced in subsequent fiscal documents, including some CMHC measures that extend beyond the 10-year life-span of the NHS into 2028-29.⁸

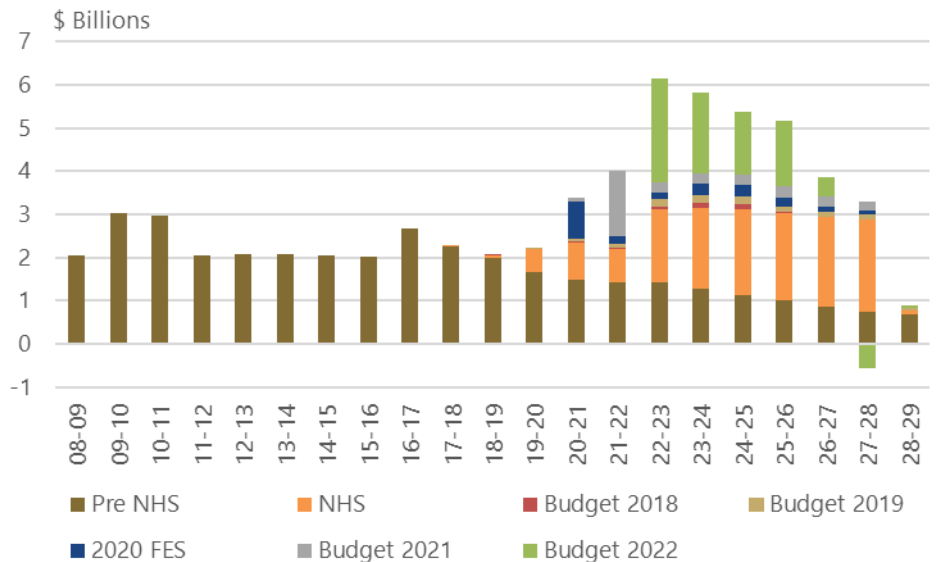
This section presents the annual profile of the government’s plan to address housing affordability.

2.1. Spending by Announcement

Canada Mortgage and Housing Corporation

Prior to the NHS, the government spent a total of \$23.3 billion through CMHC programs from 2008-09 to 2017-18. Since the NHS and subsequent funding initiatives were introduced in 2018-19, CMHC total spending is expected to increase to \$40.8 billion for the 2018-19 to 2027-28 period and to \$41.7 billion when including the spending estimated for 2028-29. For the 2018-19 to 2027-28 period, this represents a 75 per cent increase in nominal spending.

Figure 2-1 CMHC Expenditures on Assisted Housing by Budget Document



Description: CMHC actual and planned expenditures on Assisted Housing by budget document for the 2008-09 to 2028-29 period.

Sources: Office of the Parliamentary Budget Officer, CMHC, Budget 2022 and the 2022 Fall Economic Statement.

Notes: The numbers from Budget 2022 and the 2022 Fall Economic Statement may differ from the actual amounts appropriated.

The latest government estimate for the Canada Housing Benefit Top-up was provided in the 2022 Fall Economic Statement but is included in the Budget 2022 values.

The negative value in 2027-28 reflects Budget 2022's reprofiling of the NHCF to ensure all remaining funds are spent by 2025-26.

Non-Budget 2022 updated values (actual and planned spending updates) are included in their respective Budget Document.

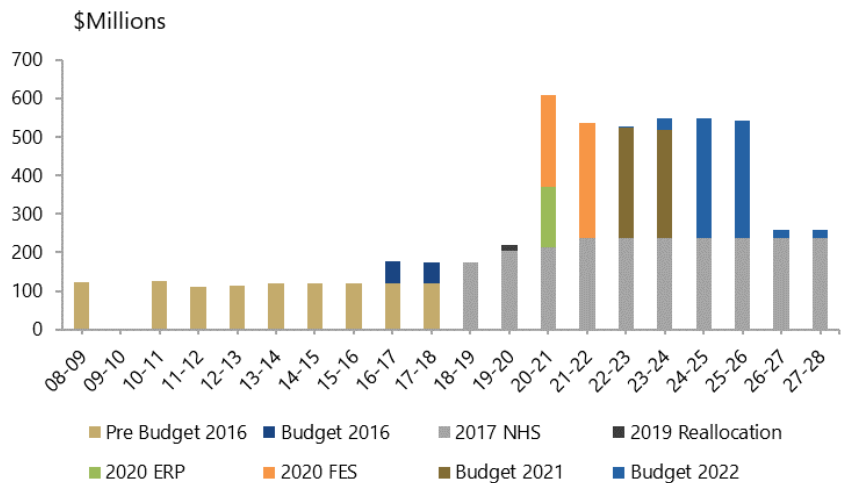
This also reflects an increase in spending from our 2021 report, which calculated a \$33.1 billion expenditure for the 2018-19 to 2027-28 period. This difference is the result of updates to actual and planned spending since the 2021 PBO report as well as new spending announcements in Budget 2022 and the 2022 Fall Economic Statement.⁹

Employment and Social Development Canada and Infrastructure Canada

Reaching Home is Canada's Homelessness Strategy and is intended to support the goals of the National Housing Strategy by providing funding to communities to reduce and prevent homelessness across Canada. In the fall of 2021, responsibility for Reaching Home was transferred from Employment and Social Development Canada to Infrastructure Canada.

From 2008-09 to 2017-18, the government spent \$1.2 billion on activities to address homelessness. Planned spending during the next ten years amounts to \$4.2 billion, an increase of \$3.0 billion (256%) in nominal spending.

Figure 2-2 Employment and Social Development Canada and Infrastructure Canada Funding to Address Homelessness



Description: Employment and Social Development Canada and IC actual and planned expenditures on activities to address homelessness by budget document for the 2008-09 to 2027-28 period.

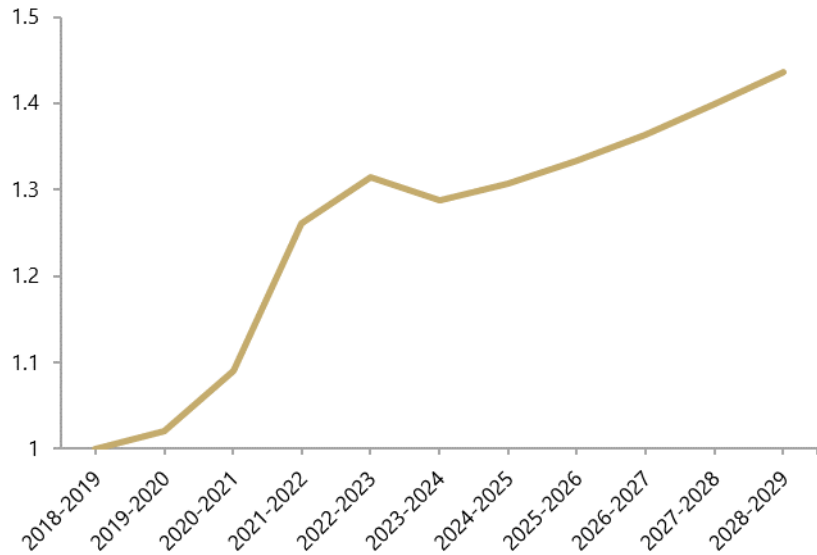
Sources: Office of the Parliamentary Budget Officer, Employment and Social Development Canada and Infrastructure Canada.

Notes: The Budget 2022 funding includes post Budget 2022 reallocation.
Numbers may not add due to rounding.

3. Spending in Context

While additional funds have been announced since the 2021 report, the price of residential construction has increased significantly and is anticipated to remain high for the next several years, reducing the real purchasing power of federal spending.¹⁰

Figure 3-1 Price deflator of residential construction



Description: Price deflator of residential construction for the 2018-19 to 2028-29 period.

Source: Office of the Parliamentary Budget Officer

4. Definition of Affordability

The definition of housing affordability is key to two streams of the National Housing Strategy:

- funding and financing opportunities to build new affordable housing in Canada; and,
- funding and financing opportunities to renew and/or renovate the existing affordable housing stock.

However, there is no standard definition of affordability across the NHS programs. Rather, each program uses its own unique definition. These definitions are outlined and discussed below.

Rental Construction Financing Initiative

While the primary objective of the Rental Construction Financing Initiative (RCFI) is to encourage the construction of sustainable rental apartment projects across Canada, the eligibility criteria include an aspect of affordability. The RCFI assesses affordability relative to median before-tax income at the family level in a given Census Metropolitan Area (or Census Agglomeration, for projects not in a CMA) in which the project is located.

There are several reasons this definition of affordability may not result in housing that Canadians can afford.

First, this definition does not account for the fact that renters generally have lower incomes than homeowners.¹¹ That is, with this definition, “affordable” rent can be much higher than what renters can afford based on their income.

Additionally, using median family income and not median household income excludes persons not in a census family which can lead to an inflated affordability cut-off.¹² That is, affordability could be calculated using only a part of the entire household’s income.

Third, this definition applies a single affordability benchmark for all housing units under the RCFI program, despite their size. This can result in much higher rent for smaller units such as studios and one-bedroom apartments.

Finally, the RCFI has an alternative definition under which “the project’s rental unit affordability is defined under another government agreement or program.” This clause impedes the transparency and the equality of the program as it allows for any other affordability standards without outlining the conditions under which these alternative standards can be adopted.

Box 4-1: Core Housing Need

A household is considered to be in **core housing need** if:

- household's housing falls below at least one of the indicator thresholds for housing adequacy, affordability or suitability; and,
- a household would have to spend 30 per cent or more of its total before-tax income to pay the median rent of alternative local housing that attains all three housing indicator thresholds.

Adequate housing is housing (for a private household) that does not require major repairs, with major repairs defined as defective plumbing or electrical wiring, or structural repairs to walls, floors, or ceilings.

Suitable housing has enough bedrooms for the size and composition of the household according to the National Occupancy Standard (NOS).

Affordable housing has shelter costs equal to, or less than, 30 per cent of the total before-tax household income.

Source: CMHC¹³

The National Housing Council compared the standards of the RCFI and a definition that used the incomes of various types of households for which a given unit would be suitable. The National Housing Council found that while 80% of units supported by RCFI meet program affordability criteria, only 19% charge rent that is less than 30 per cent of the median before-tax income of household types for which the unit would be suitable¹⁴.

National Housing Co-Investment Fund

The National Housing Co-Investment Fund (NHCF) is for new affordable housing and the renovation and repair of existing affordable and community housing. The NHCF defines affordable rent as rent that is less than or equal to 80 per cent of median market rent. This affordability standard accounts for unit size and is derived using the population of renters; thus, it overcomes several shortcomings of definition by RCFI.

The NHCF definition may nonetheless lead to the creation of units that are unaffordable for Canadians, since it is possible to pay below-market rent and still spend more than 30 per cent of household income on rent. While the National Housing Council finds that only 53 per cent of units supported by NHCF meet the program's definition of affordable, among these, over 90 per cent charge rent less than 30 per cent of the median before-tax income of household types for which the unit would be suitable.¹⁵

Other Programs

The Federal Lands Initiative uses the same definition of affordability as the NHCF.

The Rapid Housing Initiative (RHI) defines affordable rent as less than 30 per cent of gross income for targeted groups, which includes those who spend 50 per cent or more of income on housing or who are at imminent risk of homelessness. Units supported by RHI are likely to be more affordable than units that are supported by RFI and NHCF. All units must be affordable for at least 20 years.

Finally, the Innovation Fund does not have its own definition of affordability. Instead, the program requires municipalities or provinces to set the criteria for the projects. This approach is more flexible and allows the targeting of local groups that need the most help. On the other hand, this strategy is more likely to provide unequal treatment across regions, making the efficiency of the program difficult to measure.

Appendix A: New and Modified Programs

Box A-1: Responsibilities

CMHC's Assisted Housing activity is classified into three core responsibilities:

Assistance for Housing Needs encompasses programs that provide federal funding to improve access to affordable housing for Canadians in housing need.

Financing for Housing encompasses programs that make financing available for housing-related initiatives.

Housing expertise and capacity development encompasses a variety of programs whereby CMHC supports capacity and skills development activities within the housing sector, conducts research and analysis as well as disseminates information.

IC's **Reaching Home: Canada's Homelessness Strategy** is a community-based program aimed at preventing and reducing homelessness across Canada. This program provides funding to urban, Indigenous, rural and remote communities to help them address their local homelessness needs.

Sources: CMHC¹⁶ IC¹⁷.

Since our 2021 report there has been \$7.9 billion of total additional funding, of which \$5.6 billion has been allocated to new programs and \$2.3 billion to existing programs. Some of this funding is sourced from existing programs. Table A-1 shows the incremental change from changes announced in both Budget 2022 and the 2022 Fall Economic Statement, as well as updates to actual and planned spending provided by CMHC.

Table A-1 Additional Funding Allocated Since 2021 Report

	Responsibility	Additional Funding (\$ millions)
Additional Funding for New Programs		5,574
Assisting Homeowners Affected by Pyrrhotite	Assistance for Housing Needs	26
Urban, Rural, and Northern Indigenous Housing Strategy	Assistance for Housing Needs	300
Housing Accelerator Fund	Financing for Housing	4,000
Co-operative Housing Development Program	Financing for Housing	Net zero§
Housing Benefit Top Up	Financing for Housing	1,163
Rent-to-Own Projects	Financing for Housing	Net zero‡
Home Buyers' Bill of Rights	Housing Expertise and Capacity Development	5
Action Research on Chronic Homelessness	Homelessness	18
Veteran Homelessness Program	Homelessness	62
Additional Funding for Existing Programs		1,967
Rapid Housing Initiative	Assistance for Housing Needs	1,500
National Housing Co-Investment Fund	Financing for Housing	-255*
Rental Construction Financing Initiative	Financing for Housing	-84**
First-Time Home Buyer Incentive	Financing for Housing	-48◇
Greener Affordable Housing	Financing for Housing	292
Reaching Home	Homelessness	562
Updated Numbers for Other Existing Programs		349
Total Additional Spending		7,890†

Notes: The costs are reported for the program duration. For the programs that run beyond the 2028-29, the costs are reported up to and including 2028-29.

§ Budget 2022 estimate a five-year cost of \$191 million less \$191 million in funds sources from existing departmental resources.

‡ Budget 2022 estimate a five-year cost of \$121 million less \$121 million in funds sourced from existing departmental resources.

* The negative value represents the net incremental change which includes reallocation to A New Generation of Co-Operative Housing Development program and ensuring all remaining funds of the National Housing Co-Investment Fund are spent by 2025-26.

** The negative value represents the net incremental change which includes reallocation to A New Generation of Co-Operative Housing Development program. It also includes changes to the program's affordability and energy efficiency requirements, the cost of which is net zero.

◇ The negative number reflects a net gain for the federal government over the 2018-19 to 2026-27 period. PBO did not have information of the net fiscal cost for the 2027-28 to 2028-29 period.

† This number is different than the net new spending in Budget 2022 and the 2022 Fall Economic Statement, as it also includes updates to actual and planned spending numbers provided by CMHC.

Housing Accelerator Fund

Budget 2022 announced the New Housing Accelerator Fund to create 100,000 net new housing units over the next five years¹⁸. This Fund has been allocated \$4 billion over 5 years starting in 2022-23. The federal government stated the program should also consider smaller and rural communities that are growing quickly, like those in Atlantic Canada and northern Ontario.

Rapid Housing Initiative

Rapid Housing Initiative has been extended for a third round by allocating additional \$1.5 billion over two years, starting in 2022-23. According to Budget 2022, with this extended funding, at least 6,000 new affordable units will be created with at least 25 per cent of funding dedicated towards women-focused housing projects.

National Co-Investment Fund

Budget 2022 reallocates \$500 million of funding for the National Co-Investment Fund to launch a new Co-operative Housing Development Program. All the remaining funds for National Co-Investment Fund are now to be spent by 2025-26. According to Budget 2022, with this measure the Government expects to accelerate the creation of up to 4,300 new units and the repair of up to 17,800 units.

Rental Construction Financing Initiative

Budget 2022 announced new requirements and incentives for the Rental Construction Financing Initiative. The developers who build highly affordable and energy efficient units will now be eligible to have a portion of their repayable loans converted to non-repayable. The updated target for the RCFI is to have at least 40 per cent of the units provide rent equal to or lower than 80 per cent of the average market rent in their local community. In addition, \$1 billion in loans has been reallocated from the RCFI to support co-operative housing projects.

Canada Housing Benefit Top-Up

A total of \$1,163 million was allocated to CMHC to provide a one-time \$500 payment to those Canadians who are struggling with housing costs.¹⁹ Of this, \$475 million was announced in Budget 2022 and an additional \$688 million in the 2022 Fall Economic Statement.

Co-operative Housing Development Program

The new Co-operative Housing Development Program, announced in Budget 2022, expands co-operative housing in Canada by constructing 6,000 new co-op units. The net fiscal impact is estimated to be zero, as the program will be financed through reallocating \$500 million on a cash basis from the National Housing Co-Investment Fund and \$1 billion in loans from the RCFI.

First-Time Home Buyer Incentive

Budget 2022 announced the extension of the First-Time Home Buyer Incentive for three more years, to March 31, 2025. This measure is a shared-equity mortgage with the Government of Canada.

Rent-to-Own Projects

Budget 2022 allocated \$200 million under the existing Affordable Housing Innovation Fund to help develop and scale-up rent-to-own projects across Canada.

Greener Affordable Housing

Budget 2022 announced an additional \$459 million will be allocated to the low-income stream of Canada Greener Homes Loan program over the next seven years starting 2022-23.

Home Buyers Bill of Rights

Budget 2022 commits \$5 million over two years starting in 2022-23 to develop and implement a Home Buyers' Bill of Rights, which among other things, will ensure a legal right to home inspection and transparency on the history of sale prices on title searches.

Assisting Homeowners Affected by Pyrrhotite

To support homeowners in Quebec whose houses require remediation from damages to foundations caused by the mineral pyrrhotite, \$26 million was allocated in 2022-23.

Urban, Rural, and Northern Indigenous Housing Strategy

Budget 2022 proposes to allocate \$300 million over 5 years starting in 2022-23 to launch the Urban, Rural, and Northern Indigenous Housing Strategy.

Reaching Home

To extend the Reaching Home program, \$567.2 million over two years, beginning in 2024-25, was allocated in Budget 2022.

Action Research on Chronic Homelessness

Budget 2022 announced a new Action Research on Chronic Homelessness program to conduct research on further measures that could contribute to eliminating chronic homelessness. A total of \$18.1 million will be provided to IC through the Reaching Home program's authorities.

Veteran Homelessness Program

A total of \$62.2 million over three years, beginning in 2024-25 was allocated to IC with support from Veterans Affairs Canada, to launch a new Veteran Homelessness Program. The new program will provide services and rent supplements to veterans experiencing homelessness in partnership with community organizations. Previously, Budget 2021 launched a pilot program with \$44.6 million spread over the 2022-23 and 2023-24 fiscal years.

Appendix B: Breakdown of Headline Commitment

Table B-1 Comparison of CMHC breakdown of headline commitment to actual and planned budgetary expenditures, by program, 2018-2019 to 2028-2029

	(\$ billions)	Announced Amount	Actual and Planned Budgetary Expenditures
New Construction and Modernized Housing Supply			
Affordable Housing Innovation Fund		0.8	0.7
Rental Construction Financing Initiative		25.8	1.7
National Housing Co-Investment Fund		13.2	5.2
Rapid Housing Initiative		2.5	2.5
Federal Lands Initiative		0.2	0.2
Indigenous Shelter and Transitional Housing Initiative		0.4	0.4
Support for the Community Housing Sector			
Federal Community Housing Initiative		0.6	0.6
Community Based Tenant Initiative		0.0	-
Community Housing Transformation Centre/Sector Transformation Fund		0.1	0.1
Reaching Home—Canada's Homelessness Strategy			
Reaching Home		3.1	3.5
Improving Homeownership Options			
First-Time Home Buyer Incentive		1.3	0.4
Shared Equity Mortgages for Lenders		0.1	0.0
Human Rights-Based Approach to Housing			
Human Rights Based Approach to Housing		0.1	0.0
Data Innovation and Research			
Housing Supply Challenge		0.3	0.3
Innovation Research and Data Initiatives		0.2	0.3
Federal/Provincial/Territorial/NHS Initiatives			
Canada Community Housing Initiative		8.6	-
Northern Housing		0.3	-
Canada Housing Benefit		4.3	2.0
Federal Provincial Territorial Priority Funding		2.3	5.7
Legacy Social Housing Funding			
Legacy Social Housing Funding		11.2	13.6
		TOTAL	75.2*
			37.3
			0.7
			7.8
			0.7
			7.8

Sources: CMHC, Infrastructure Canada

Notes:

Numbers may not add due to rounding.

The announced amount is provided by CMHC and includes budgetary spending as well as loans and provincial-territorial cost-matching. This amount has been updated to \$82+ billion. This update is not reflected in the table. The budgetary expenditures are calculated by PBO based on detailed actual and planned spending provided by CMHC, plus announcements in Budget 2022 and the 2022 Fall and Economic Statement. They include only budgetary spending and exclude loans and provincial-territorial cost-matching.

*Announced funding does not include funds for administration, which include credit risk provisions, operating expenses and insurance premiums. These amounts represent an additional \$3.2 billion and include expenses until 2037/38 where applicable.

Budgetary expenses include administrative expenses but exclude non-budgetary spending such as loans and provincial-territorial cost-matching.

Other spending prior to Budget 2022 includes the budgetary expenses for programs as announced prior to Budget 2022. These programs include the: Greener Homes Loan Initiative, Emergency Shelter for Women and Girls, Canada Rental Supply Program, Housing Supply and Expert Panel, and the Veteran Homelessness Program.

Budget 2022 and 2022 FES commitments represent new funds for programs, or the increase to existing programs, announced in Budget 2022 or the 2022 FES.

FES – Fall Economic Statement

0.0 indicates a non-zero value

- indicates data is not available

Notes

- 1 Canada Mortgage and Housing Corporation, "What is the strategy?", CMHC, May 2018, url: <https://www.cmhc-schl.gc.ca/en/nhs/guidepage-strategy>
- 2 Canada Mortgage and Housing Corporation, "What is the strategy?", CMHC, May 2018, url: <https://www.cmhc-schl.gc.ca/en/nhs/guidepage-strategy>
- 3 Canada Mortgage and Housing Corporation, "What is the strategy?", CMHC, May 2018, url: <https://www.cmhc-schl.gc.ca/en/nhs/guidepage-strategy>
- 4 This includes PBO-projected spending for pre-existing programs in 2028-29 as well as planned spending for some programs provided by CMHC.
- 5 This includes spending for NHS programs announced in Budget 2022 and the 2022 Fall Economic Statement
- 6 This number differs from the \$12.3 billion in our 2021 report. This is due to updated actuals of spending for pre-existing programs provided by CMHC as well as PBO-projected spending for the out year of 2028-29.
- 7 CMHC's latest figures provided to PBO did not reflect the amounts announced in Budget 2022 or the 2022 Fall Economic Statement. As such, while PBO was able to account for the estimated incremental budgetary expenses from these budgetary documents, any changes in loans or cost-matching were not able to be updated. It is likely these amounts are therefore understated.
- 8 Funds for new or updated measures for Infrastructure Canada to address Homelessness are set to expire in 2027-28. While this is also true for CMHC programs to address housing affordability, measures that were included as part of the NHS have seen an increase in funding. As well, spending for some (expiring) pre-existing programs included as part of the government's headline commitment to address housing affordability will continue beyond the 2027-28 period. Therefore, spending for the 2028-29 period for these programs were included.
- 9 It also includes PBO projected spending for pre-existing programs in 2028-29.
- 10 PBO calculated the real cost of spending using the latest price deflator of residential construction from our Economic and Fiscal Outlook model.
- 11 Statistics Canada, "To buy or to rent: The housing market continues to be reshaped by several factors as Canadians search for an affordable place to call home", *The Daily*, September 2022. url: <https://www150.statcan.gc.ca/n1/daily-quotidien/220921/dq220921b-eng.htm>
- 12 Statistics Canada. Table 11-10-0012-01 Distribution of total income by census family type and age of older partner, parent or individual. url: <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1110001201>

- 13 Canada Mortgage and Housing Corporation, "Identifying Core Housing Need", CMHC, August 2019, url: <https://www.cmhc-schl.gc.ca/en/professionals/housing-markets-data-and-research/housing-research/core-housing-need/identifying-core-housing-need> (Accessed January 2023)
- 14 National Housing Council , "Analysis of Affordable Housing Supply Created By Unilateral National Housing Strategy Programs", January 2022, url: <https://assets.cmhc-schl.gc.ca/sites/place-to-call-home/pdfs/analysis-affordable-housing-supply-created-unilateral-nhs-programs-en.pdf>
- 15 National Housing Council , "Analysis of Affordable Housing Supply Created By Unilateral National Housing Strategy Programs", January 2022, url: <https://assets.cmhc-schl.gc.ca/sites/place-to-call-home/pdfs/analysis-affordable-housing-supply-created-unilateral-nhs-programs-en.pdf>
- 16 Canada Mortgage and Housing Corporation, 2021 Annual Report, url: <https://www.cmhc-schl.gc.ca/en/about-us/corporate-reporting/cmhc-annual-report>
- 17 Infrastructure Canada, "About Reaching Home: Canada's Homelessness Strategy", IC, February 2023, url: <https://www.infrastructure.gc.ca/homelessness-sans-abri/index-eng.html> (Accessed February 2023)
- 18 The Housing Accelerator Fund will aim to remove barriers and help municipalities build housing more quickly; a flexible single application system will be in place, and municipalities will have access other related programs. While no details of the program have been made available yet, the Budget 2022 announces that it could include support such as an annual per-door incentive for municipalities, or up- front funding for investments in municipal housing planning and delivery processes that will speed up housing development.
- 19 PBO estimated the cost to be \$940 million. Source: Office of the Parliamentary Budget Officer, Legislative Costing Note, Cost estimate of the one-time top-up to the Canada Housing Benefit program, 2022. url: <https://www.pbo-dpb.ca/en/publications/LEG-2223-016-M--cost-estimate-one-time-top-up-canada-housing-benefit-program--evaluation-cout-supplement-unique-programme-allocation-canadienne-logement>