

CMHC Housing Solutions

Intentional Community
Consortium Housing Forum

October 8, 2024



[CMHC Housing Solutions \(cmhc-schl.gc.ca\)](https://cmhc-schl.gc.ca)

Canada



CMHC Program Updates & Trends

Program Highlights:

1. Affordable Housing Fund:
 - New Construction
 - Repair and Renew Stream
 - Rapid Housing Stream
2. Seed Funding
3. Apartment Construction Loan Program (ACLP)
4. Co-operative Housing Development Fund (Round 1)
5. Housing Accelerator Fund
6. Program Delivery – State of Readiness



Affordable Housing Fund (AHF)

*Formerly the National Housing
Co-Investment Fund

**Low-cost repayable loans
and/or forgivable loans or
contributions** to build new
affordable housing and
repair/renew existing affordable
and community housing.



Affordable Housing Fund

Progress Report - June 2024

\$9.40B

funding committed

Budget: \$14.6 billion

37,033

new units committed

Target: 60,000 units

165,828

repaired/renewed units
committed

Target: 170,000 units

Affordable Housing Fund

Progress Report - June 2024

Affordable Housing Fund

Populations made vulnerable	New Units Committed
Survivors of gender-based violence	2,303
Seniors	8,379
Young adults	362
Indigenous peoples	5,964
People with disabilities	1,742
People dealing with mental health and addiction issues	1,343
Veterans	200
2SLGBTQIA+	32
Racialized groups	18
Black Canadians	374
Recent immigrants (especially refugees)	201
People experiencing homelessness	3,527
Total Number of Units Committed for NHS priority populations	24,445

Affordable Housing Fund New Construction Stream

- Reforms to come end of 2024, looking at enhancements for deeper affordable housing.
- **Rapid housing stream** - by the end of 2024. *Not to be confused with the “Rapid Housing Initiative” as the program parameters will be different*
- By end of 2024 CMHC will be referencing the 2020 building model codes for energy efficiency requirements and accessibility requirements to the CSA B651:23 and B652:23. This will also include the Rick Hansen Foundation Accessibility Certification.



Affordable Housing Fund Repair/Renew Stream

Effective September 23rd accessibility and energy efficiency no longer mandatory minimum requirements – adjusted to an incentive-based approach

Projects with the most ambitious commitments are prioritized.

Affordability is a minimum requirement for eligibility

Contribution Only stream for projects that require a top-up contribution to already secured funding to help close funding gaps.



Seed Funding

Staged funding approach 3 stages – funding approval based on which stage project is at.

- Due to overwhelming demand, the Seed Funding Contribution budget for 2024 has been fully allocated. Applications for interest-free loans will continue to be accepted.



Apartment Construction Loan Program (ACLP)

*Formerly known as Rental
Construction Financing Initiative

Low-cost loans encouraging
the construction of **sustainable
rental apartment** projects
across Canada.



Apartment Construction Loan Program (ACLP) Enhancements

Enhancement now in place:

- Program extension until 2031-32
- Increased unit target total of 131,000
- Removal of 10% requirement - it is no longer required that the total residential rental income must be at least 10% below its gross achievable residential rental income.

Upcoming:

- Extension of loan terms
- Extension of access to financing: will include housing for students and seniors.
- Extension of eligible proponent groups
- Allowance for multiple sites at the same time

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Cooperative Housing Development Program (CHDP)

Launched June 6, 2024

To support a new generation of co-operative housing development,

\$500 million in contribution funding and \$1 billion in loans for the construction of new co-op housing projects.

Largest investment in new co-op housing in the last 30 years.

The first application window is now closed. The next application window will be in winter 2025.



Housing Accelerator Fund (HAF)

Removing barriers to encourage local initiatives to build more homes, faster. The Fund is helping to boost housing supply, while supporting affordable, diverse and climate-resilient communities

Round 1

24 Municipalities across Ontario received Funding in Round 1. Including Waterloo.


Round 2

- An additional \$400M to the already \$4B fund.
- Open to previous Round 1 unsuccessful applicants.
- 12,000 additional units in the next 3 years



Program Delivery

Affordable Housing Fund



Required Documentation Checklist

New Construction Stream

The following checklist outlines the minimum documentation required at each stage of the process. Inability to provide the outlined documents within specified timelines will result in withdrawal of the application.

The Affordable Housing Fund (AHF) process has 3 stages. The documentation listed below represents the minimum documents for processing the application at a particular stage. Submitting the documents well in advance is advisable to facilitate a timely processing.

If you have questions regarding the documentation requirements, please contact your [Client Solutions Specialist](#)¹ for support.

Application

Underwriting & Approval

First Advance

