

# **Broadening advocacy priorities to improve housing affordability in Peel**

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# Unprecedented affordability crisis



A minimum wage household needs **53 years** to save enough downpayment for an affordable mortgage.

Toronto Region Real Estate Board, Toronto-Dominion Bank, Region of Peel Housing Services

An average income household needs **30 years** to save enough downpayment for an affordable mortgage.

Toronto Region Real Estate Board, Toronto-Dominion Bank, Region of Peel Housing Services

# Broadening advocacy



Need **all of government approach**

Policy levers and resources are **outside Regional jurisdiction**

# Housing for homes



The share of **unoccupied** dwellings in Peel has nearly **tripled** since 2001.

Statistics Canada

By 2021, **1 in 4** homes sold in Ontario were purchased by **investors.**

Teranet Market Insights Q4 2021

# Keeping, and making more, homes that are affordable



About **3 in 4** purpose-built rental units in Peel are **40+** years old

Canada Mortgage Housing Corporation

Peel has **less social rental housing** than the OECD average

Peel Data Centre, Organization for Economic Cooperation and Development

# More social supports to offset high housing costs



Average post-secondary **debt** for an undergraduate degree in Ontario was **\$30,000**

Statistics Canada

A living wage in Peel is **\$4.80** **more** than Ontario's legislated minimum wage

Peel Poverty Reduction Strategy

# Meeting the scale of need for community housing



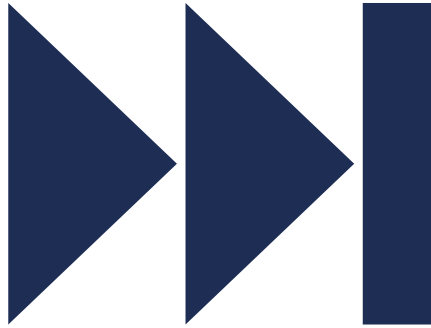
Estimated **70,000** low- and moderate-income households in core housing need in Peel

Statistics Canada, Region of Peel Housing Services

Approximately **23,000** households supported or housed through the Service Manager in 2020.

Region of Peel Housing Services

# Next steps



Engage Government  
Relations Committee,  
Regional Chair, Mayors,  
Members of Council

Bring priorities to AMO  
2020

Inform Service Level Review



## Questions?

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