

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 2022.

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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