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Habitat for Humanity Canada responds to the federal budget

Toronto, ON Yesterday, Deputy Prime Minister and Finance Minister Chrystia Freeland released the 2022 federal budget with a welcome focus on housing, as many Canadians continue to be affected by rising home prices, limited supply and a lack of affordable housing for families living with low income. Habitat for Humanity Canada applauds the budget's increased investments in housing and incentives for increased collaboration.

"Ensuring all Canadians have a safe and affordable place to call home means investing across the housing continuum," says Julia Deans, Habitat for Humanity Canada's President and CEO. "Collaboration between municipalities, provinces, the private sector, and housing providers is key to ensuring that these investments deliver more affordable housing and improving affordability efficiently and sustainably."

This budget's measures signal to all orders of government and to all who build housing that we must work together. They reflect many Habitat Canada recommendations, including that municipalities be incentivized to create policies and resources to increase local affordable housing and that investments through the National Housing Strategy continue expanding and refining to better meet the housing needs of people living with low income.

The proposed \$4 billion over five years towards the Housing Accelerator Fund is a measure that we hope will meaningfully support the capacity of municipalities to more effectively meet the housing needs of their communities. We are also pleased that the Fund will benefit families needing affordable housing in addition to market rate construction.

Similarly, the reallocation of funding from the National Housing Co-Investment Fund and the Rental Construction Financing Initiative to expand cooperative housing in Canada will not only allow for growth but also demonstrates a commitment to innovative solutions to create more affordable housing.

We need to build more and build faster and that's why the investments in this new budget matter.

As a builder of affordable housing for families living with low income across Canada and the world, Habitat Canada stands ready to deliver and partner with others also working to ensure that everyone has access to decent housing. We know safe and affordable housing helps people gain better health, educational and financial outcomes.

Habitat Canada looks forward to further details on the initiatives announced in Budget 2022, and to working with government and others to ensure more Canadians can build stronger, healthier lives for themselves and their communities.

About Habitat for Humanity Canada

Founded in 1985, Habitat for Humanity Canada is a national charitable organization working towards a world where everyone has a decent and affordable place to call home. Habitat Canada brings communities together to help families build strength, stability and independence through affordable homeownership. With the help of volunteers, Habitat homeowners and 50 local Habitats working in every province and territory, we provide a solid foundation for better, healthier lives in Canada and around the world. Habitat for Humanity Canada is a member of Habitat for Humanity International, which was established in 1976 and has grown to become a leading global nonprofit working in more than 70 countries. For more information, please visit www.habitat.ca.

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