



# Mississauga Matters

FEDERAL ELECTION 2019

## WHY AFFORDABLE MIDDLE-INCOME HOUSING MATTERS

### BUILDING MISSISSAUGA INTO A WORLD-CLASS CITY

Mississauga is becoming a world-class city, a place where the world comes to work and where people choose to be.

Our City is a great place to live, but the reality is, it is becoming harder to both live and work in Mississauga.

The demand to live in our City means that more and more middle-income individuals and families are being priced out of the market and pushed out of our City, resulting in longer commute times.

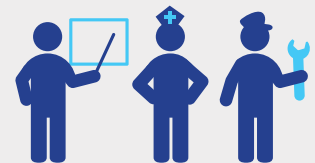
We want to ensure that Mississauga remains affordable for all.

Securing and maintaining a place to call home, that is affordable, is critical to one's mental and physical well-being. It provides individuals with a sense of security and creates the conditions



#### Middle income households

typically earn between \$55,000 and \$104,000 a year



#### Middle income earners

include nurses, teachers, social workers and other service workers

needed for residents to connect and develop a sense of belonging in our community.

We want families to have the choice to live close to each other; for grandkids to be closer to their grandparents and for our youth to have the opportunity to live and work in their hometown.

## THE PROBLEM

There is a housing affordability crisis in Mississauga, and the wider GTA.

Too often, people are forced to move far away from their jobs in our City, or live beyond their means to afford their home. When communities lose part of their workforce, employers face challenges related to hiring and retaining staff.

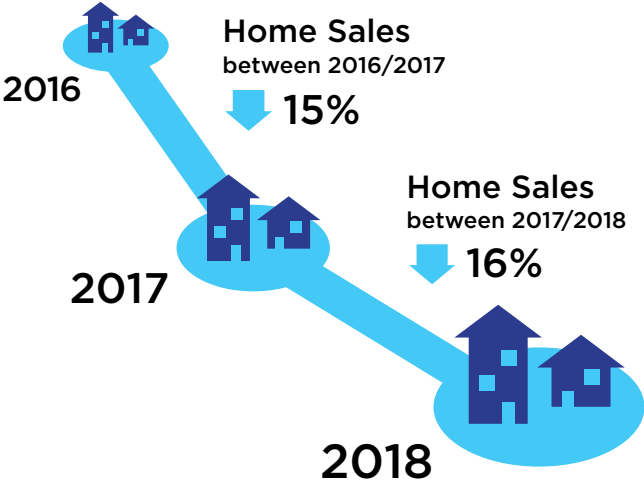
### Affordable price threshold



**Rental**  
\$1,300

**Ownership**  
\$420,000

Middle-income households with total annual incomes of \$55,000 - \$104,000 are increasingly being priced out of the city. With people typically being able to afford up to \$420,000 for a home, their only options in our City become small condos and a limited selection of townhouses.



On an annual basis (2018) home sales in Mississauga totalled 7,746 units over the year. This was down 16% from 2017.

There are a number of factors that contribute to this affordability issue including lack of appropriate supply, rising cost of housing along with the recently introduced mortgage stress tests which have slowed down ownership.

- Lack of Appropriate Supply
- Increased Cost
- New Policies

The supply of affordable housing in Mississauga simply doesn't meet the demand and it is directly impacting our communities and businesses.

### Mississauga's rental vacancy rate

The current rental vacancy rate in Mississauga is **0.8%**, 3% represents a healthy market.

## THE SOLUTION

The City of Mississauga is taking meaningful action to address the challenges our residents face to find suitable, affordable housing in our city.

In 2017, Mississauga took the lead in developing a made-in-Mississauga plan to address housing affordability and increase the supply of housing that is affordable to a broader range of incomes. The goal of "Making Room for the Middle" is to address housing affordability for middle income households (\$55,000 - \$104,000 annual household income) with a target that 35% of new housing in Mississauga is either rental or affordable ownership.

The City has been working on several initiatives to address housing affordability, including permitting secondary or basement apartments, protecting our existing supply of rental housing, and looking at options to incentivize developers to build more affordable rental housing. However, in order to





# 35%


have a significant impact on rents and housing prices, we need proper funding, and we simply cannot do this alone. We need a committed and engaged federal government partner to make housing affordability a reality in our City. The federal government has committed \$55+ billion over 10 years through the National Housing Strategy, which is a good start. However, cities need tools to encourage the building of affordable housing for middle-income households.


6 of the 40 recommendations made in our strategy require federal support or legislative / policy changes to give the City the ability to incentivize the building of affordable housing for middle-income households.


Small changes to federal legislation and policy would make it easier for us to get developers to build housing that is more affordable, more often:


 Create enduring and sustainable funding programs that realize developer timeframes and financial needs e.g. low cost loans, grants

 Expand affordable home ownership assistance to individuals e.g. shared-equity mortgage programs

 Consider taxation policies that incent affordable housing e.g. GST rebates, tax incentives for new or rehabilitated purpose built rental housing

 Explore tax credits and exemptions for affordable housing e.g. income tax credits for new second units, land transfer tax exemptions, and low income housing tax credits

 Provide standardized local housing data and consistent methodologies to measure housing affordability

 Expand programs for housing developers to access financial backing / insurance to build more affordable housing e.g. rental construction financing



For more information about our housing strategy

## Making Room for the Middle

[mississauga.ca/housingstrategy](http://mississauga.ca/housingstrategy)

## HOW YOU CAN HELP?

Get engaged, informed and most importantly do not forget to vote on October 21, 2019. When you do, take the time to vote for a candidate who understands why affordable housing matters to Mississauga.



You can also get involved in the conversation online by tweeting or mentioning your local candidate using **#MississaugaMatters** or visiting **MississaugaMatters.org**



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**MISSISSAUGA**