

# Housing Affordability Strategy



# **Why** are we preparing a Housing Affordability Strategy?



# Affordable housing benchmark – **home ownership**

**2023**

**\$429,016**

(Income needed = \$122,539)



**+ 20.5 %**

**2017**

**\$356,095**

(Income needed = \$97,342)

- based on 2015 and 2020 income from the Census incomes, adjusted for Consumer Price Index



# Affordable housing benchmarks – **rental units**

2023

**\$1,434**

  
**+44%**

2017

**\$1,055**

- based on 2015 and 2020 income from the Census incomes, adjusted for Consumer Price Index

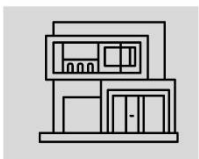


# Housing Price Comparison - New



**\$1,053,040**  
Single Detached

**67%**



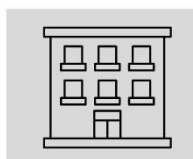
**\$793,709**  
Semi Detached

**86%**



**\$573,199**  
Townhouses

**35%**

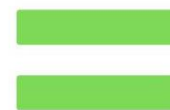


**\$538,929**  
Apartments

**48%**



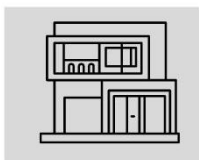
**2022**



**average  
increase of  
59%**



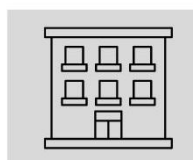
**\$629,961**  
Single Detached



**\$427,923**  
Semi Detached



**\$423,399**  
Townhouses



**\$363,826**  
Apartments

**2017**



# Housing Price Comparison - Resale



**\$951,835**

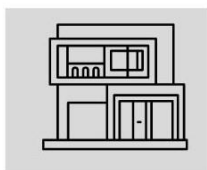
Single Detached

**64%**



**\$579,516**

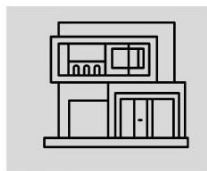
Single Detached



**\$821,903**

Semi Detached

**78%**



**\$461,391**

Semi Detached



**\$719,188**

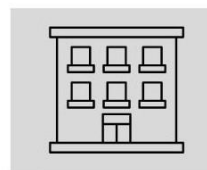
Townhouses

**81%**



**\$379,009**

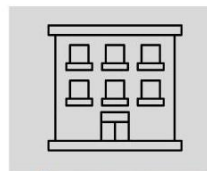
Townhouses



**\$606,930**

Apartments

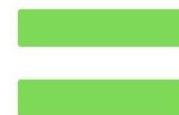
**94%**



**\$313,283**

Apartments

**2022**

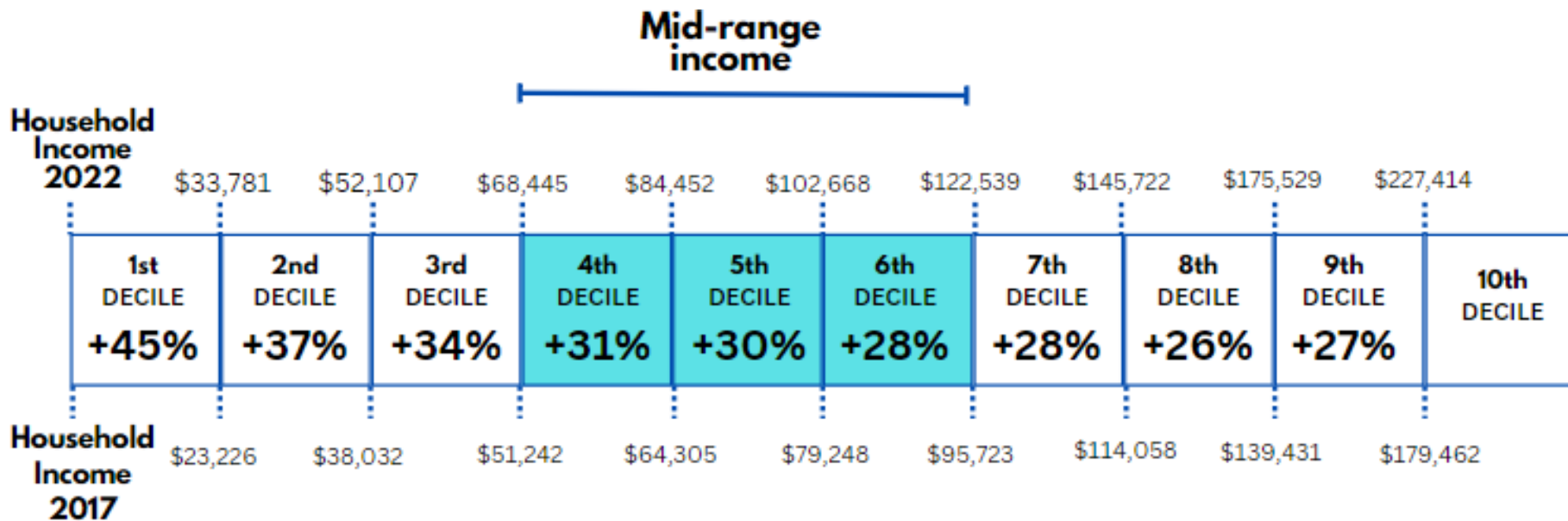


**2017**

**average  
increase of  
79%**



# Income Comparison in Guelph – 2022 & 2017



Income has increased an average of **31%**.  
 Housing prices have increased an average of **59%** (new) and **79%** (resale).

**There is a significant gap**



# Vacancy Rates – 1996 to 2022



— Vacancy Rate — Balanced & Healthy Supply





# To accommodate 208,000 people...

Future Households (Units) -  
Needed (2051)

**85,700**



+ 28,400  
households  
(units)

Total Households (Units) -  
Current (2021)

**57,300**



# We also know...



In the last 5 years, no primary affordable rental units were built outside of those that were incented



The definition of “affordable” is likely to be removed from Provincial policy



Finding solutions to housing affordability requires highly collaborative approaches



# What Can the City Do?



APPROVAL  
PROCESS



PLANNING  
STRATEGIES



ADVOCACY



RESEARCH



EDUCATION



FINANCIAL  
AND LAND



PARTNERSHIPS



INFORMATION  
SHARING



# Project Purpose & Goals

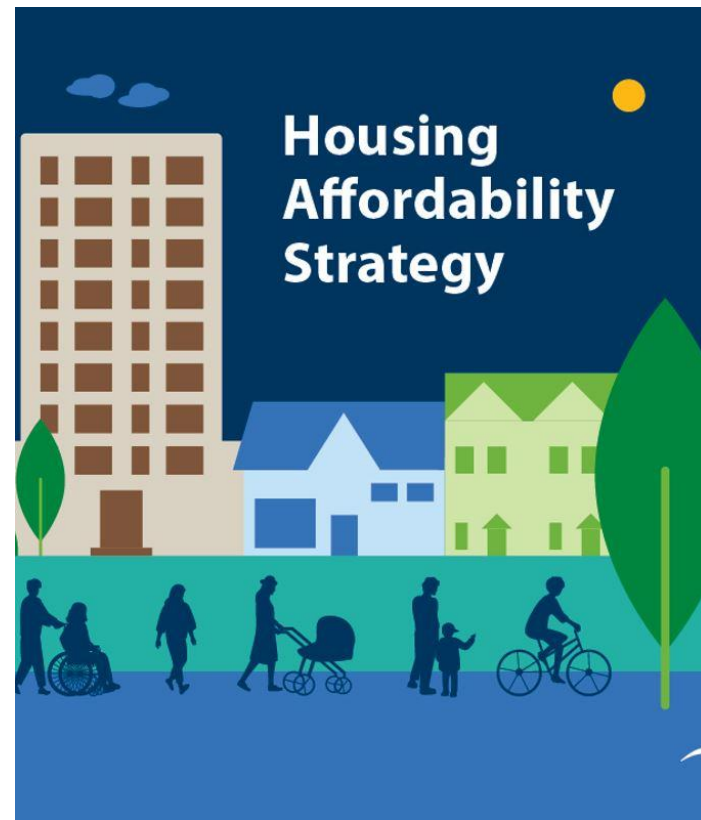
## **Purpose:**

- a) define the problem statement
- b) identify actions, advocacy, and partnership approaches to address private-market housing gaps

**Goal 1:** Enable a greater supply and mix of housing

**Goal 2:** Maximize and protect the use of existing housing resulting in a greater supply of affordable housing

**Goal 3:** Enhance capacity, awareness, and supports for affordable housing



# HOUSING AFFORDABILITY STRATEGY TIMELINE

## 1 Project Initiation      2 Research & Information Gathering      3 Identify Goals & Targets      4 Identify Actions      5 Finalize Strategy

 **Fall 2023**

 **Fall 2023**

 **Winter 2024**

 **Spring 2024**

 **Fall 2024**

- RFP for Gentle Density Review (4+ units)
- RFP for Housing Affordability Strategy

- Communication & Engagement Plan for 2024
- State of Housing Report, including Housing Affordability Gap Analysis
- Background Analysis for Gentle Density Review (4+ units)

- Survey 1: Accessory Unit Survey
- Survey 2: Interest in Building Additional Residential Dwelling Units
- Survey 3: Zoning Regulations, Demography, and Affordability Profile

- Proforma analysis to describe existing and potential market demand for different housing typologies
- Strategic Actions Report (including recommendations to facilitate meeting goals and targets)

- Recommended Final Housing Affordability Strategy for review

**Collaboration & Engagement**

# Who will participate?

County of Wellington housing services and planning staff

Relevant City departments

Committees of Council and inter-agency committees

Not-for-profit housing providers

Co-operative housing providers

For-profit housing providers

Urban-Indigenous housing providers

LGBTQ2S+ community

Housing support service providers

Real estate industry professionals

Post-secondary institutions and student associations

Individuals with lived experience

Community advocacy groups

Members of the general public



# Thank you

