

**Ministry of
Municipal Affairs
and Housing**

Office of the Minister

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234-2023-5137

October 23, 2023

Your Worship
Mayor Doug Elmslie
City of Kawartha Lakes
delmslie@kawarthalakes.ca

Dear Mayor Elmslie:

As you know, on August 21, 2023, Ontario announced the Building Faster Fund, a new three-year, \$1.2 billion program that will provide up to \$400 million per year to municipalities that meet or exceed their annual housing targets. Ten per cent of the overall funding will be reserved for small, rural and northern communities that have not yet been assigned a housing target.

This program is currently in the final stages of program design, informed by consultations underway with the Association of Municipalities of Ontario, the City of Toronto, and the Housing Supply Action Plan Implementation Team. However, I am writing today to provide details on your municipality's annual housing targets to inform municipal planning for the year ahead.

These are the targets that would apply under the Building Faster Fund provided you commit in writing as head of council to your overall municipal housing target if your municipality has not already previously pledged to meet this housing target and have provided feedback on the recommendations of the Housing Affordability Task Force by October 16, 2023. We also hope and expect that municipalities will submit a council-approved pledge by December 15, 2023, if they have not already done so, outlining the steps they will take to achieve their housing targets, but approval of this pledge is not a condition for accessing funding under the Building Faster Fund.

Annual targets will be determined by taking each municipality's proportion of the overall 1.5 million home goal and applying that proportion against province-wide annual targets, which will increase each year over the course of the Building Faster Fund. For example, if a municipality's target represents 5% of 1.5 million homes, the annual targets for that municipality would be 5% of the province-wide targets for 2023, 2024 and 2025. This ambitious and realistic approach will provide time for municipalities to ramp up approvals processes to the necessary levels.

For the first year of the program, 2023, province-wide annual housing targets will start at 110,000 new housing starts. From there, housing targets will ramp up to 125,000 in 2024, 150,000 in 2025 and 175,000 beginning in 2026 (one year beyond the end of the BFF program period). 175,000 units per year beginning in 2026 would be the pace needed to achieve 1.5 million homes by 2031.

For your municipality, this means your annual housing targets under the BFF would be:

Target	2023	2024	2025
Provincial	110,000	125,000	150,000
City of Kawartha Lakes	477	542	650

Performance against these targets will be evaluated based on housing starts, as defined by Canada Mortgage and Housing Corporation's Starts and Completions Survey, as well as Additional Residential Units (for example, basement suites) and other institutional housing types (such as Long-Term Care beds) created in a given calendar year. Please note that the data source for Additional Residential Units is to be determined and more information on what counts will be available once consultations are completed and a final program design is announced.

For additional details on the design of the Building Faster Fund at this stage, please refer to the Backgrounder at this link: <https://news.ontario.ca/en/backgrounder/1003396/ontario-providing-new-tools-to-municipalities-to-build-more-homes-sooner>

Finally, please note that beginning in October 2023, the Ministry of Municipal Affairs and Housing will begin publishing on its website each municipality's annual housing targets, as well as progress towards those targets to date based on housing starts data, on our ministry website. Other data types, such as Additional Residential Units, will be added as they become available in the future.

I look forward to continuing our work together to ensure that more people can afford a place to call home.

Sincerely,



Hon. Paul Calandra
Minister of Municipal Affairs and Housing

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