



2023

State of Housing Report



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2023 State of Housing



Overview

Since 2006, Halton Region has prepared the State of Housing Report annually to provide a review of the Region's overall housing supply and demand. The report is used to monitor the supply of an adequate mix and variety of housing to meet different social and economic needs.

Using a Housing Model developed by Halton Region, the Report assesses the Region's current state of meeting its Housing targets, which has been established to achieve:

- at least 65 per cent of new housing units produced annually in Halton be in the form of townhouses or multi-storey buildings (i.e. higher density form of housing); and
- at least 30 per cent of new housing units produced annually in Halton be in the form of affordable or assisted housing

The State of Housing Report also provides summary and highlights on:

- Housing supply and demand in Halton for the various segments of the housing continuum;
- Income and housing cost thresholds for assisted and affordable housing in the open housing market;
- New housing developments (e.g. Housing starts, under construction, and completions);
- Highlights of housing sales (new and resales) in Halton;
- Highlights of rental housing market in Halton (e.g. Average Market Rent, vacancy rates, and the number of rental units);
- Assisted housing activities and initiatives by the Region; and
- Affordable Rent Thresholds to inform certain Regional housing programs, initiatives, and agreements.

Housing Continuum

Housing Continuum

Housing plays an important role in the lives of Halton’s residents. Individuals and families move back and forth across the housing continuum depicted below, depending on changes that affect their personal circumstances.

The continuum is based on the following observations:

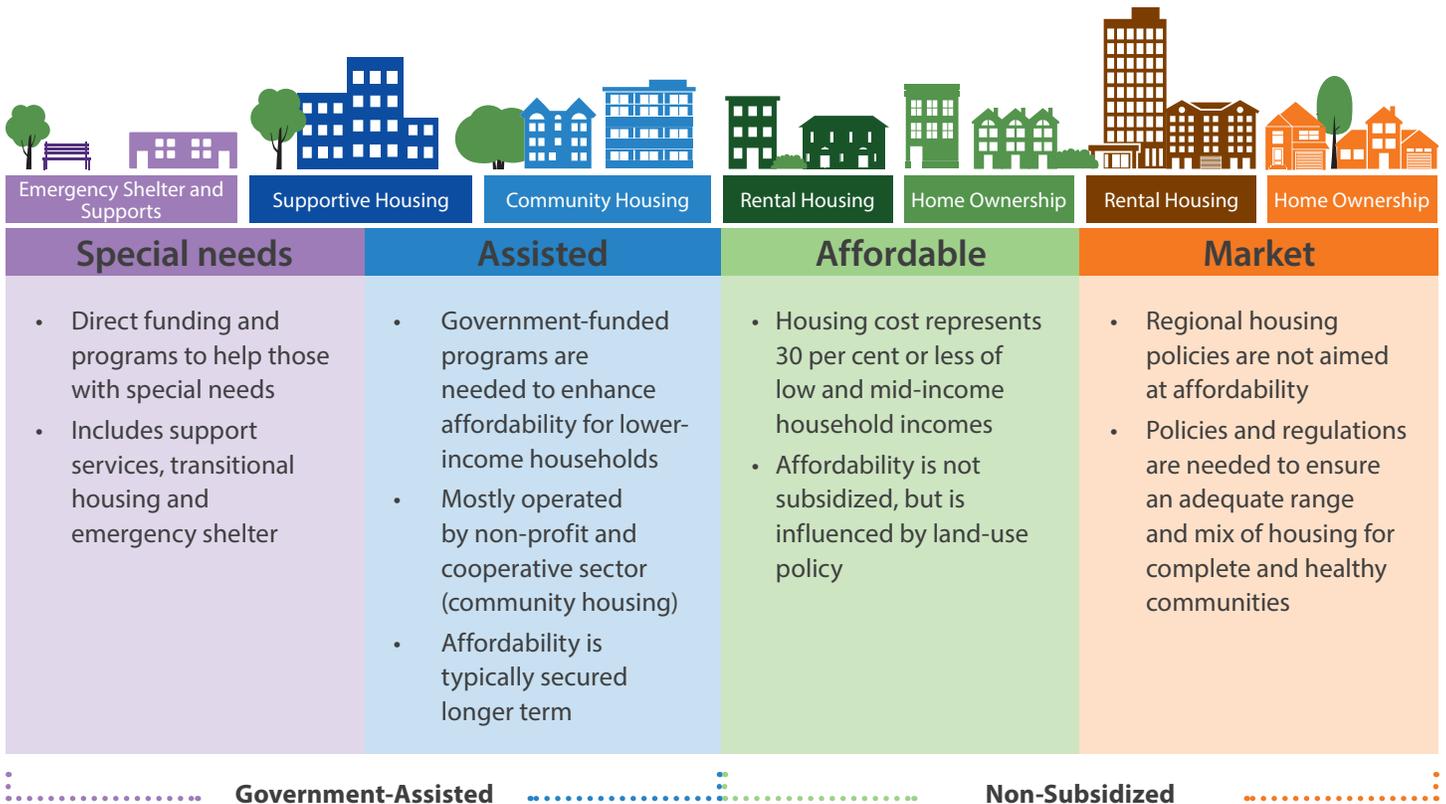
- a range of housing types is required to meet the needs of residents throughout the various stages of their lives and at any level of income;
- private and non-profit sectors play an essential role in providing housing across the continuum; and
- governments have various tools and programs available to provide a range and mix of appropriate housing and supports.

Assisted vs. Affordable Housing

Assisted housing is housing that is affordable for *low and moderate income households* for rent or purchase where part of the housing cost is subsidized through a government program.

Affordable housing is housing with a market price (for purchase) or rent that is affordable to households of low and moderate income, spending no more than 30 per cent of their gross household income on housing, without government assistance.

Affordable rental housing should meet the demand of renter households where they would be able to afford at least three out of ten rental units on the market. Affordable ownership housing should meet the demand of households at the high end and have sufficient income left, after housing expenses, to sustain a basic standard of living.



Income and Housing Cost Thresholds

Halton's Housing Model

Halton's Housing Model gathers various information including household income, household spending, housing costs, and average rents in the region from a variety of data sources. Data sources include Canada Mortgage and Housing Corporation (CMHC), Statistics Canada, and Municipal Property Assessment Corporation (MPAC).

Using the data available, analysis is conducted through the Housing Model that generates thresholds based on household income and housing cost. This calculation is undertaken for both the assisted and affordable (non-assisted) segments of the continuum.

Using the generated thresholds, the Housing Model also generates a snapshot of housing needs by Halton's residents and those looking to live in Halton at a moment in time. These model outcomes may be influenced by the pace of growth or the health of the economy, as well as updates and changes to the inputs or assumptions.

The maximum purchase price or monthly rent generated by the Housing Model represents what a household with that income could afford, based on definitions on housing costs for assisted and affordable housing as defined in this Report on page 3. Affordable Rent Thresholds for certain Regional housing programs, initiatives, and agreements can be found on page 20 of this Report.

Income and Housing Cost Thresholds

The tables below provide a summary of the upper limit household income and housing cost thresholds in Halton Region calculated through the Housing Model for 2023.

In 2023, the assisted income threshold increased to \$69,500 from \$66,100 in 2022 (up by 5.1 per cent). Households with an income below the assisted income threshold typically require some form of government assistance to meet their housing needs, as the private sector in Halton typically does not provide many opportunities to buy or rent below the associated housing cost thresholds. Few housing opportunities exist in the open market to purchase below \$255,400 or rent below \$1,740.

The affordable (non-assisted) income threshold increased to \$126,300 from \$121,200 in 2022 (up by 4.2 per cent). Households with an income between the assisted and affordable income thresholds have options to purchase a house priced below the market affordable housing cost threshold of \$531,900 or rent with monthly costs below \$2,450.

The maximum affordable purchase price of \$531,900 is used as the Index to measure the Region's goal to achieve 30 per cent of new housing units produced annually to be affordable or assisted.

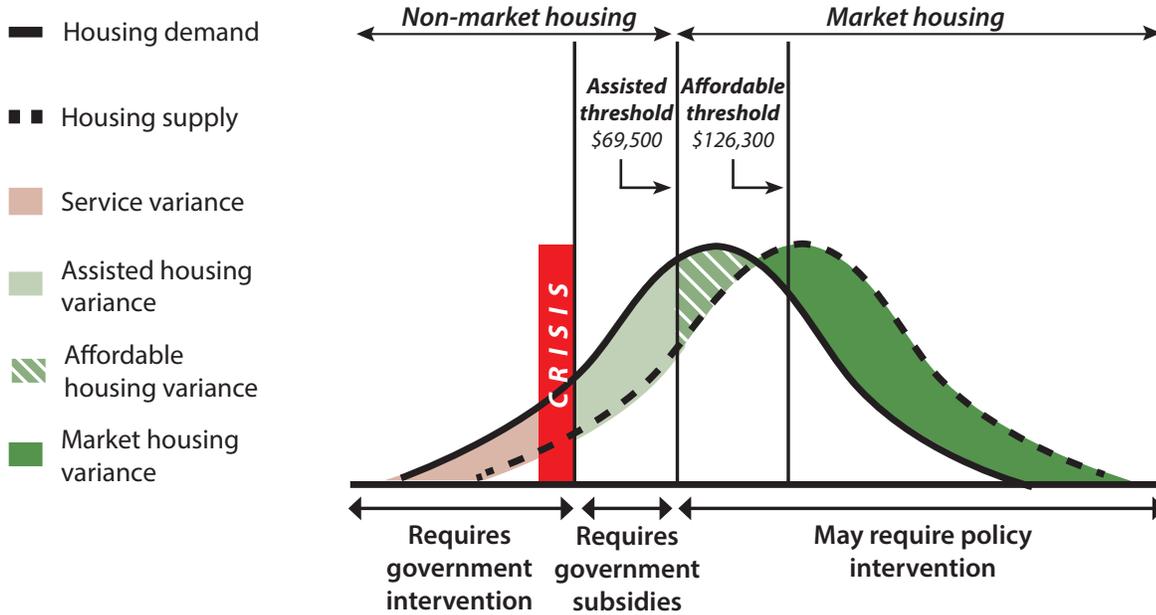
| Assisted | All households (average - 2.8 people) | Small households (1-2 persons) | Large households (3+ persons) |
|-------------------------------|--|-----------------------------------|----------------------------------|
| Income threshold | \$ 69,500 | \$ 66,100 | \$ 75,100 |
| Maximum purchase price | \$ 255,400 | \$ 242,700 | \$ 276,000 |
| Maximum monthly rent | \$ 1,740 | \$ 1,650 | \$ 1,880 |

| Affordable (non-assisted) | All households (average - 2.8 people) | Small households (1-2 persons) | Large households (3+ persons) |
|---------------------------------------|--|-----------------------------------|----------------------------------|
| Income threshold | \$ 126,300 | \$ 86,100 | \$ 168,500 |
| Maximum purchase price | \$ 531,900 | \$ 362,800 | \$ 709,800 |
| Maximum monthly ownership cost | \$ 3,160 | \$ 2,150 | \$ 4,210 |
| Maximum monthly rent * | \$ 2,450 | \$ 1,900 | \$ 3,050 |

*The mid-point between assisted and affordable monthly ownership costs, based on Halton's definition of Affordable Housing.

Housing Supply and Demand

Housing Supply and Demand Model



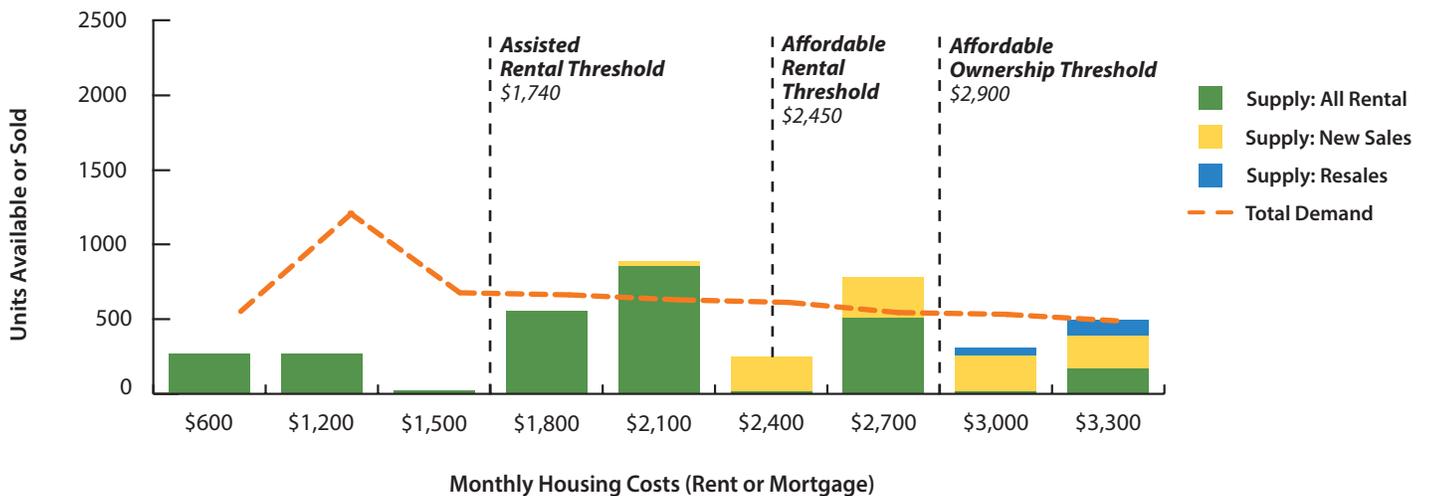
Based on analysis of household income profiles, housing cost thresholds, unit sales, re-sales and rental turnovers, the Housing Model generates a snapshot of supply-demand variances across the housing continuum.

The figure below provides a visualized analysis of the housing supply and demand. It shows the distribution of new sales, re-sales and rental turnovers by price point across the continuum (i.e., the actual housing supply) and compares it with the income distribution of Halton-based

households (the modelled housing demand). Differences between the two are used to quantify potential supply-demand variances by housing segment (typically indicating shortfalls in the assisted and affordable segments).

It should be noted that this diagram is a snapshot in time of the assisted and affordable housing gap, and is influenced by market trends, pace of economic growth and the health of the economy.

Housing Supply and Demand Distribution, 2023



Assisted and Affordable Shortfalls

The graph below provides a multi-year indication of the shortfall of assisted and market affordable housing as a percentage of the 2023 supply by year.

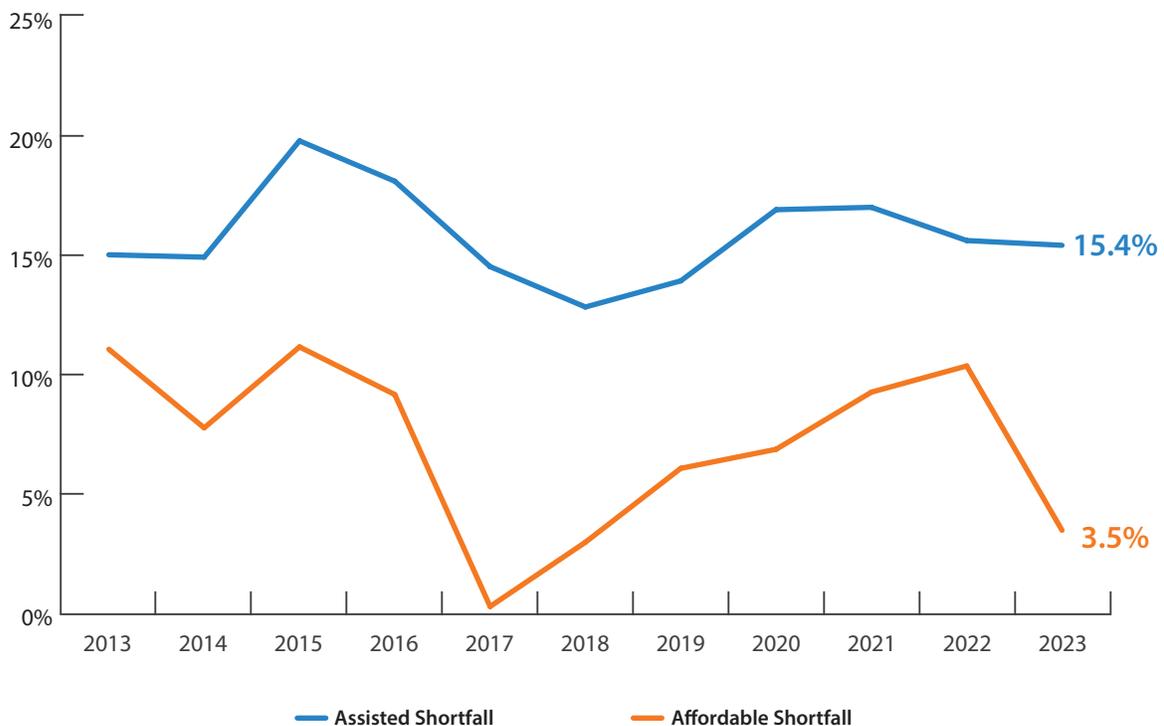
In 2023, there was an increase in housing completions by 77 per cent from 2022 and increase in number of new sales in the open housing market by 179.9 per cent from 2022. As a result, the overall gap between supply and demand for affordable housing has decreased to 3.5 per cent from 10.4 per cent in 2022.

On-going Regional initiatives have helped to increase the number of housing opportunities to prevent the shortfall of assisted housing widen. Since 2020, the gap between supply and demand for assisted housing has declined with a recent decrease from 15.6 per cent in 2022 to 15.4 per cent in 2023. However, the overall assisted shortfall continues to remain relatively unchanged. This is due to continued increases in the Average Market Rent and overall average price of new and resales that outpace the assisted household income.

Key factors influencing these trend lines:

- Average Household incomes in Halton is higher relative to other surrounding municipalities such as the City of Hamilton and the Region of Peel;
- Resale home prices continue to outpace household income;
- Growth management policies resulted in steady increase of higher density housing completions and sales (i.e. apartments), which has helped to manage general affordability of housing;
- Average rent for one bedroom or more units are generally increasing at a higher rate than previous years, while almost no new purpose built rental housing has been built in recent years

Assisted and Affordable Shortfalls (Supply vs. Demand), 2013-2023



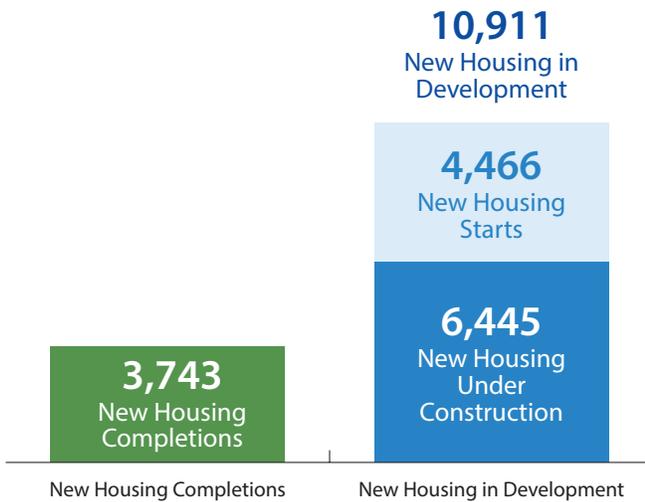
New Housing Development

New Housing Development

In 2023, there were 4,466 new housing starts (i.e. construction started) and 6,445 new housing under construction representing a total of 10,911 new housing in development. This was an increase from 9,987 total new housing under development in 2022.

Additionally, there were 3,743 new housing completions (i.e. construction completed) in 2023, which was an increase from 2,115 new housing completions in 2022.

New Housing Starts and Completions, 2023



Data source: CMHC Starts and Completions Survey, 2023 and Local Municipal Data

Regional Housing Mix Goal

The Region has an established target of at least 65 per cent of new housing units produced annually to be in the form of townhouses or multi-storey buildings (i.e. higher density housing forms). Provision of higher density housing forms provides the best opportunity to encourage and add more affordable housing to the open housing market in Halton.

In 2023, townhouses and apartments accounted for 74.6 per cent of the new housing completions with the remaining 25.4 per cent in the form of singles and semi-detached units.

New Housing Mix Goal, 2023

3,743 Total New Housing Completions



Data source: CMHC Starts and Completions Survey, 2023

This section of the report provides an overview of the types of housing being supplied in the regional and local municipal housing markets. The State of Housing report reviews new housing completions, under construction, and starts on an annual basis.

2023 New Housing Highlights

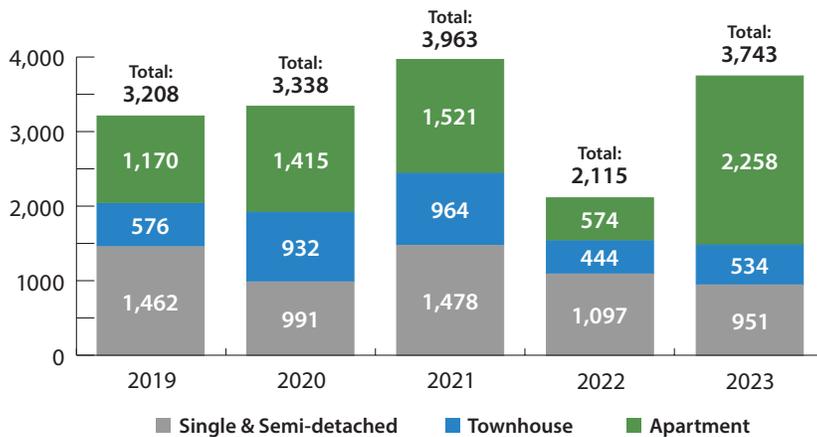
| | 2022 | 2023 |
|---------------------------------------|--------------|--------------|
| New Housing Completions | 2,115 | 3,743 |
| Apartment | 574 | 2,258 |
| Townhouse | 444 | 534 |
| Semi-detached | 134 | 4 |
| Single | 963 | 947 |
| New Housing Under Construction | 6,692 | 6,445 |
| Apartment | 4,843 | 4,103 |
| Townhouse | 744 | 1,501 |
| Semi-detached | 4 | 36 |
| Single | 1,101 | 805 |
| New Housing Starts | 3,295 | 4,466 |
| Apartment | 1,916 | 2,411 |
| Townhouse | 554 | 1,467 |
| Semi-detached | 2 | 34 |
| Single | 853 | 554 |

Data source: CMHC Starts and Completions Survey, 2023 and Local Municipal Data



New Housing Development

Five-Year Trends: New Housing Completions

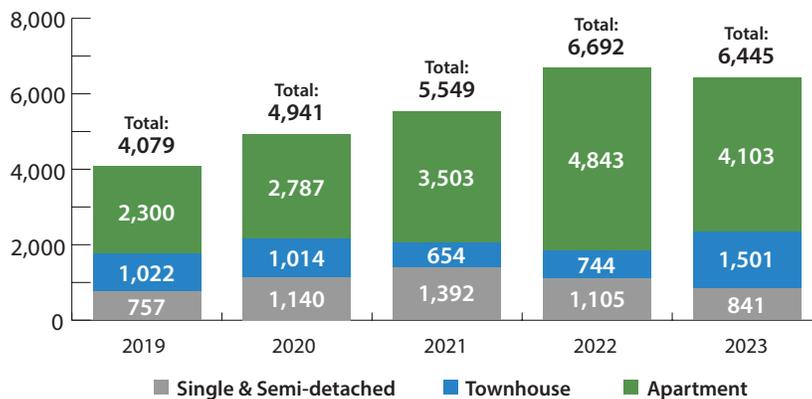


Data source: CMHC Starts and Completions Survey, 2019 - 2023

Over the last five years, Halton Region observed an average of 3,273 new housing completions on an annual basis. During the same period, majority of the average new housing completions were high-density housing forms (i.e. townhouses and apartments) at 63.5 per cent of the average completions.

Overall, trends suggest a gradual decrease in the share of single and semi-detached units compared to increasing share of townhouses and apartments.

Five-Year Trends: New Housing Under Construction

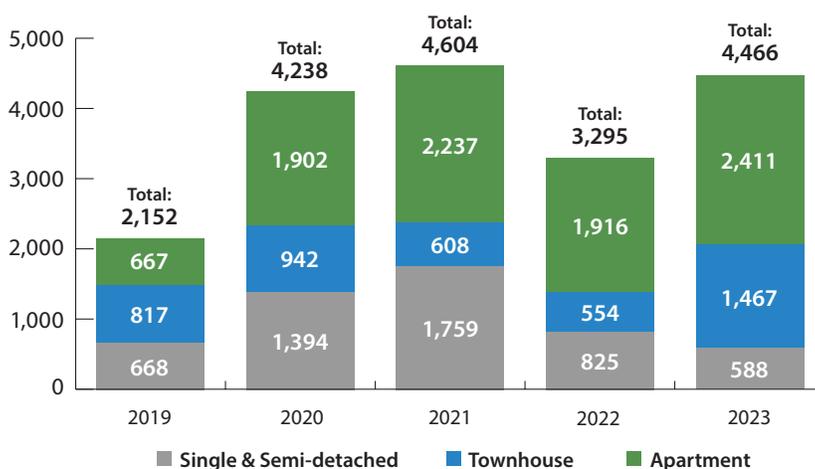


Data source: CMHC Starts and Completions Survey, 2019 - 2023

Despite a decrease in the total number of housing under construction in 2023, the overall level of new housing under construction remain at a high level compared to the earlier years of the five-year period.

Overall, 2022 saw the highest number of new housing under construction and the overall construction activity has continued to 2023.

Five-Year Trends: New Housing Starts



Data source: CMHC Starts and Completions Survey, 2023 and Local Municipal Data

Since the peak of new housing starts between 2020 and 2021, the overall new housing starts has declined but remains at a relatively high level when compared to the lowest level in 2019.

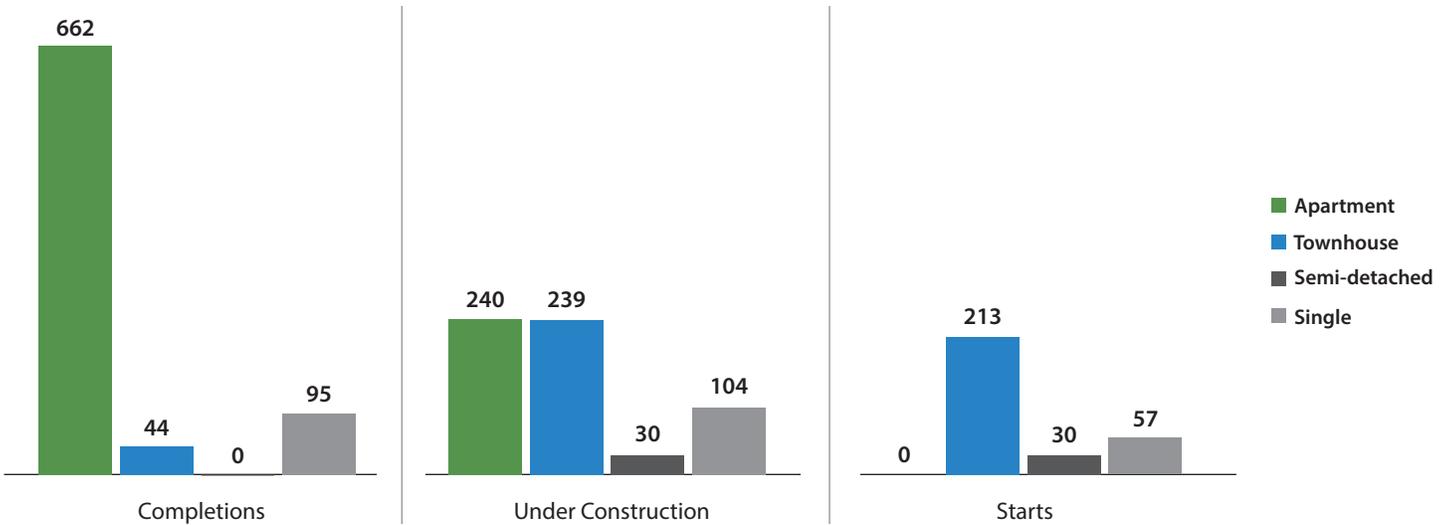
New housing starts continue to maintain the overall momentum to continue to contribute toward new housing under construction and completions in future years.

New Housing Development

New Housing Development Activities by Municipality

Burlington

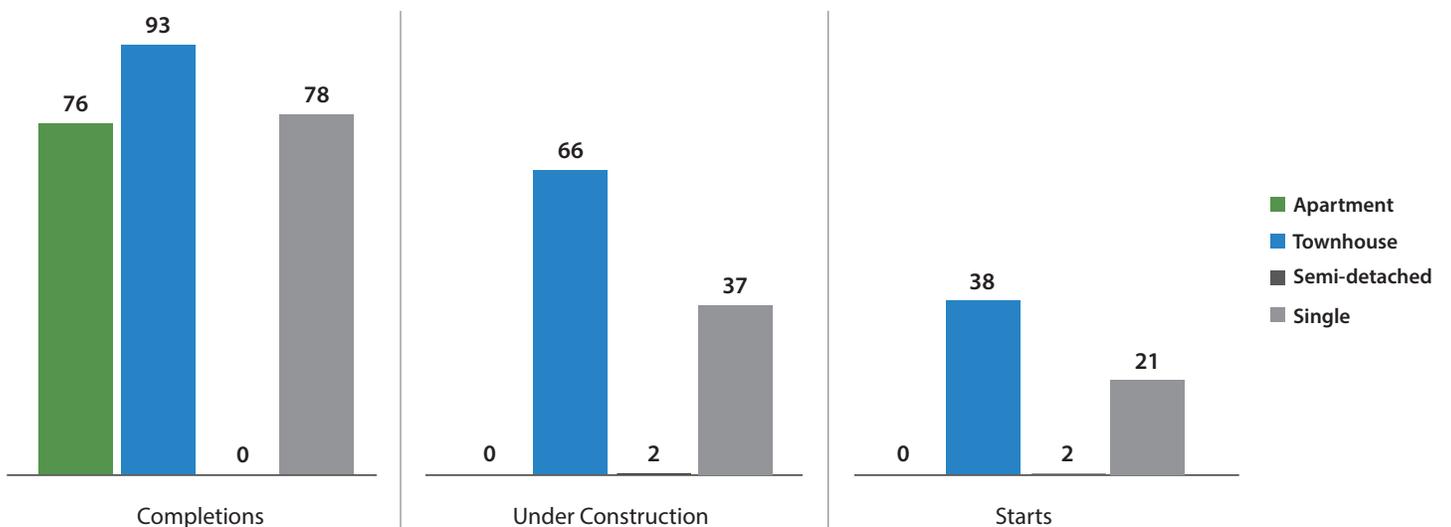
In 2023, Burlington had a total of 801 new housing completions and 913 new housing in development (300 new starts and 613 under construction). Overall, new housing development activities in Burlington consisted of 52.6 per cent in the form of apartments and 28.9 per cent townhouses. The remaining 18.4 per cent were singles and semi-detached.



Data source: CMHC Starts and Completions Survey, 2022 - 2023

Halton Hills

In 2023, Halton Hills had a total of 247 new housing completions and 166 new housing in development (61 new starts and 105 under construction). Overall, new housing development activities in Halton Hills consisted of 21.9 per cent in the form of apartments and 56.8 per cent townhouses. The remaining 40.4 per cent were singles and semi-detached.



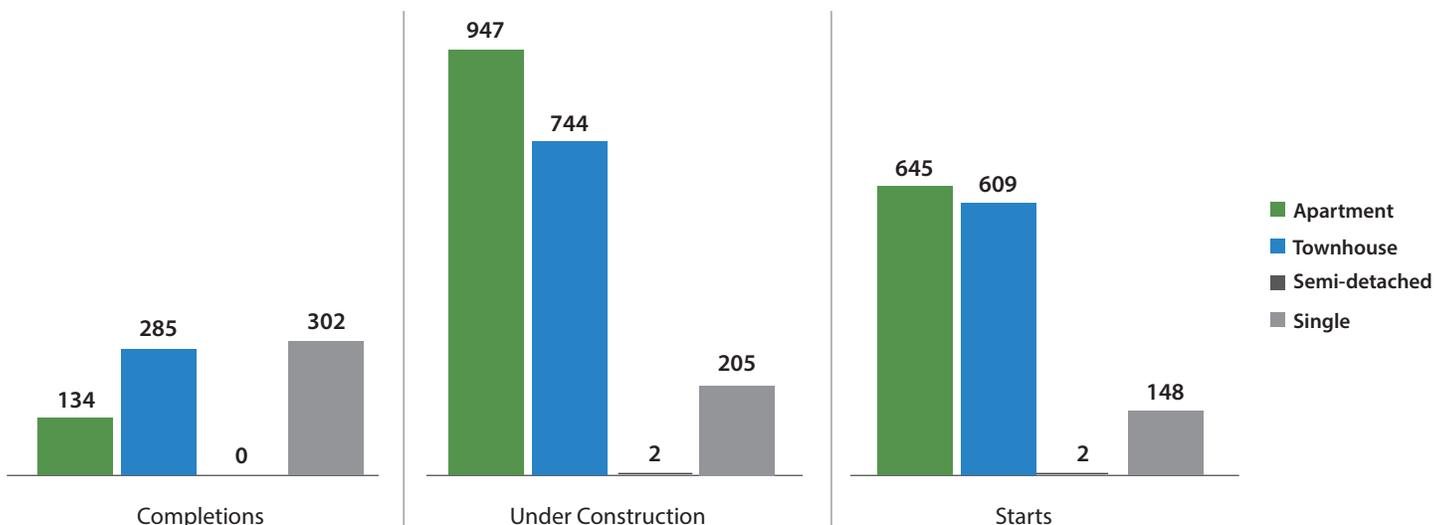
Data source: CMHC Starts and Completions Survey, 2022 - 2023

New Housing Development

New Housing Development Activities by Municipality (continued)

Milton

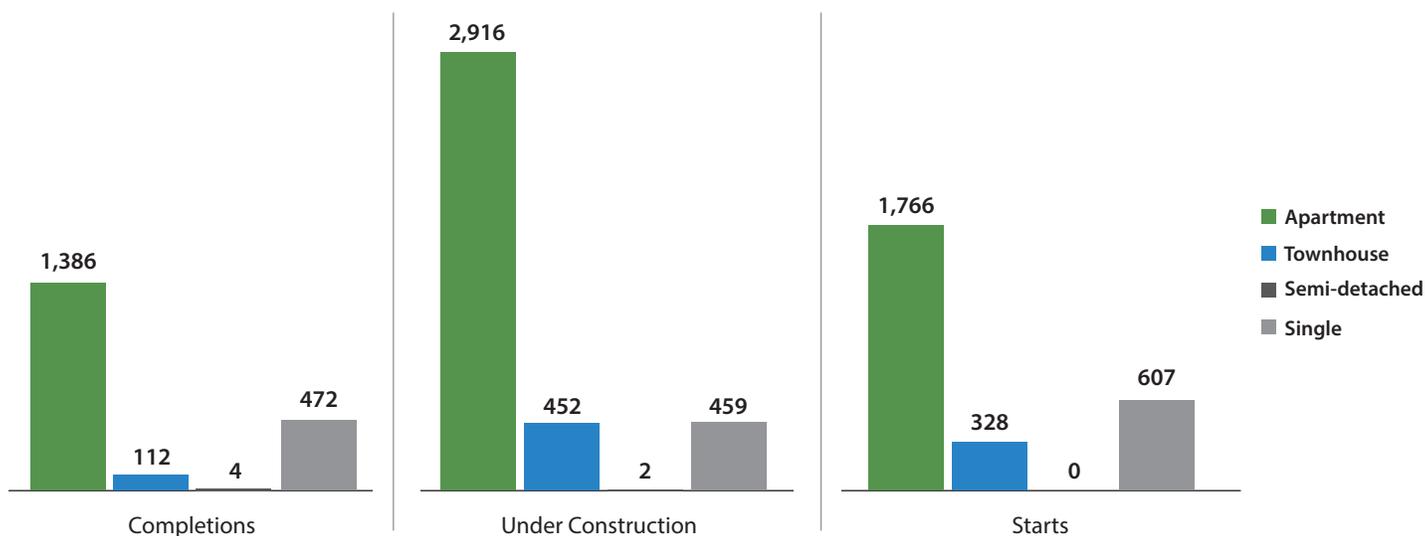
In 2023, Milton had a total of 721 new housing completions and 3,302 new housing in development (1,404 new starts and 1,898 under construction). Overall, new housing development activities in Milton consisted of 42.9 per cent in the form of apartments and 40.7 per cent townhouses. The remaining 16.4 per cent were singles and semi-detached.



Data source: CMHC Starts and Completions Survey, 2022 - 2023

Oakville

In 2023, Oakville had a total of 1,974 new housing completions and 6,530 new housing in development (2,701 new starts and 3,829 under construction). Overall, new housing development activities on Oakville consisted of 65.4 per cent in the form of apartments and 12.1 per cent townhouses. The remaining 22.5 per cent were singles and semi-detached.



Data source: CMHC Starts and Completions Survey, 2023 and Local Municipal Data

Housing Costs & Affordability

New and Resale Housing Costs

In 2023, there were a total of 9,456 new sales and resales of housing units identified in Halton based on MPAC sales data. Of the total, 25.4 per cent were new sales and 74.6 per cent were resales. The table below provides a summary of the new sales and resales by unit type, as well as their average price.

Summary of New and Resales, 2023

| Unit Type | | New | Resale | Total |
|---------------|---------------|-------------|-------------|-------------|
| Apartment | # of Units | 1,343 | 1,239 | 2,582 |
| | Average Price | \$502,083 | \$728,463 | \$610,714 |
| Townhouse | # of Units | 451 | 1,813 | 2,264 |
| | Average Price | \$882,058 | \$956,765 | \$941,883 |
| Semi-detached | # of Units | 22 | 386 | 408 |
| | Average Price | \$866,233 | \$1,054,289 | \$1,044,149 |
| Single | # of Units | 590 | 3,612 | 4,202 |
| | Average Price | \$1,577,908 | \$1,579,712 | \$1,579,459 |
| Total Sales | # of Units | 2,406 | 7,050 | 9,456 |
| | Average Price | \$840,453 | \$1,241,143 | \$1,139,190 |

Data source: MPAC Sales Data, 2022 - 2023

New and Resale Housing Affordability

The Region has an established target of at least 30 per cent of new housing units produced annually within the region to be at or below Affordable Threshold (or the Affordable Maximum Purchase Price), as calculated on Page 4 of this Report.

Of the 2,406 new sales in 2023, 45.2 per cent of new housing sales were below the Affordable Maximum Purchase Price of \$541,900. Affordable new sales included 932 new market housing units and 156 new assisted program units funded by the Region.

45.2% of new sales in 2023 were under \$541,900

Of the 7,050 resales in 2023, only 3.8 per cent of the housing resales were below \$541,900. Price of resales may be higher than new sales as they are resold in the open market after the initial purchase price.

3.8% of resales in 2023 were under \$541,900

This section of the report provides an overview of the new and resale of housing units to assess how well the market is meeting the housing needs of Halton residents and those looking to live in the region.

2023 Housing Sales Highlights

| | 2022 | 2023 |
|---|--------|-------|
| New Sales | 1,656 | 2,406 |
| Affordable ¹ New Sales | 333 | 932 |
| Resale | 8,977 | 7,050 |
| Affordable ¹ Resales | 328 | 269 |
| All Sales | 10,633 | 9,456 |
| Affordable ¹ All Sales | 661 | 1,201 |
| New Assisted Program Units ² | 25 | 156 |

¹ Affordable threshold is based on the Affordable Maximum Purchase Price calculated on Page 4 of this Report.

² New assisted program units are captured at the time of funding commitment.

Data source: MPAC Sales Data, 2022 - 2023



Housing Costs & Affordability

New and Resale by Unit Type and Affordability Thresholds

In the open housing market, housing forms (or the unit types) can influence the price of housing and the range of unit types available can vary at different price thresholds.

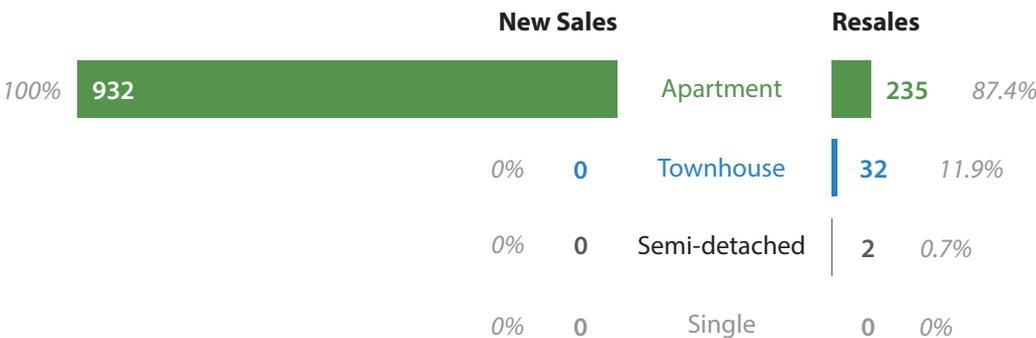
High density forms of housing typically provide for more affordable options relative to other unit types. In 2023, 100 per cent of the new sales and 87.4 per cent of the resales were apartment units below the Affordable Threshold of \$541,900.

Other forms of housing become more available between the Affordable Threshold and \$1 million with 42.1 per cent

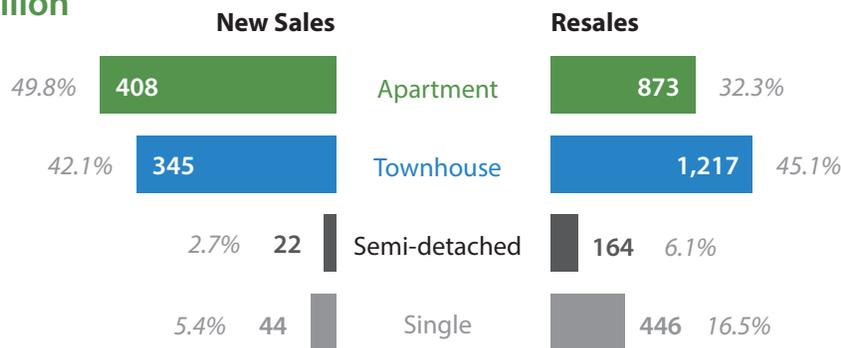
of new sales and 45.1 per cent of resales in the form of townhouse units in 2023. 8.1 per cent of new sales and 12.6 per cent of resales were singles and semi-detached units.

Majority of singles and semi-detached units were available at above \$1 million price threshold in the open housing market. Nearly 90 per cent of new singles and semi-detached units were sold at above \$1 million and nearly 85 per cent of resale singles and semi-detached units were sold at above \$1 million.

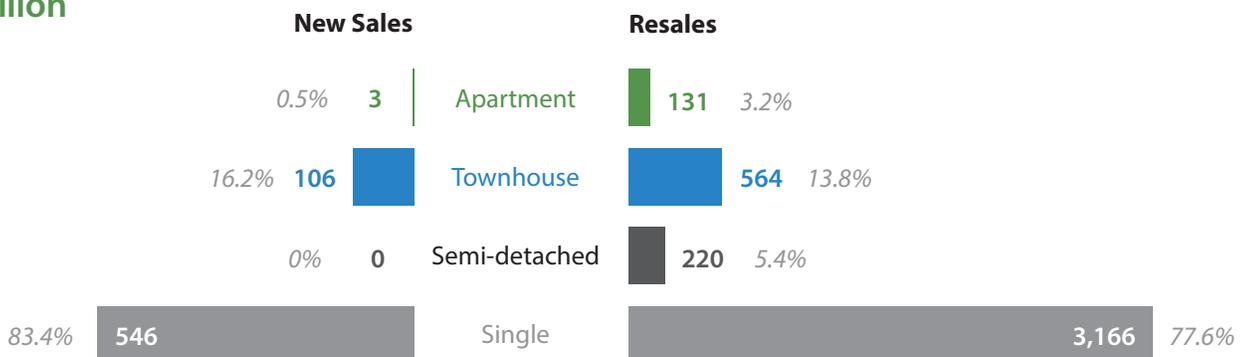
Below \$541,900 (Affordable Threshold)



\$541,900 to \$1 Million



Above \$1 Million



Data source: MPAC Sales Data, 2022 - 2023

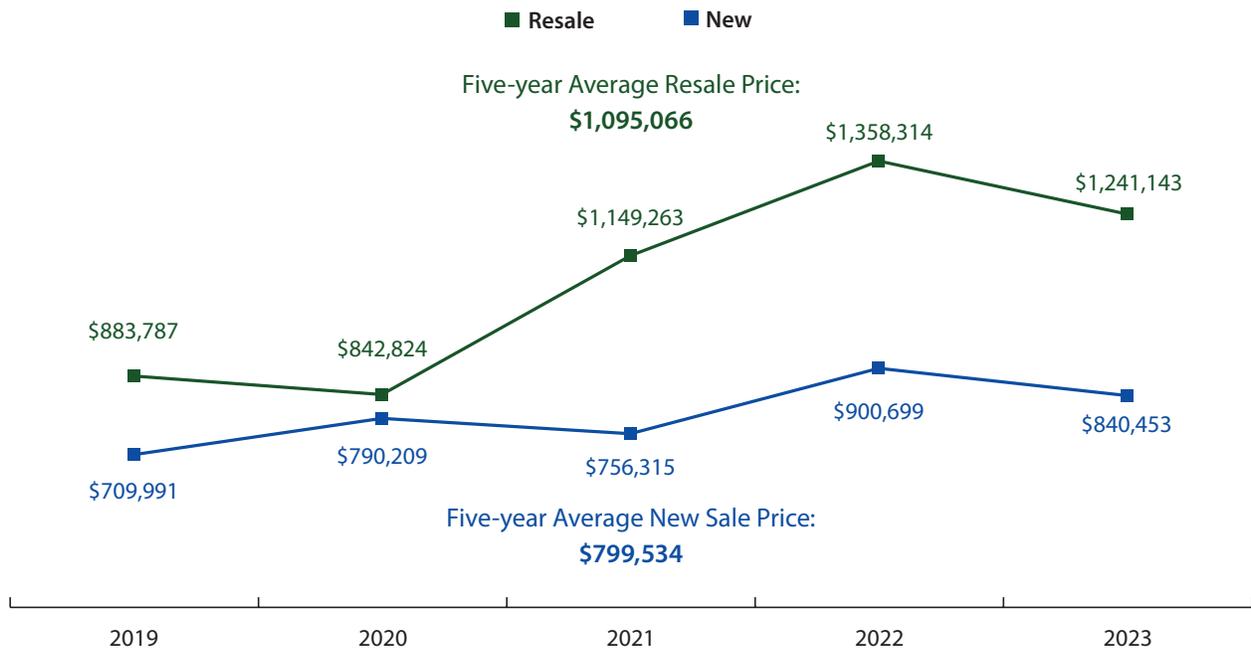
Housing Costs & Affordability

Five-year Trends: New and Resales in Halton

Since 2019, the average price of new and resales have gradually increased with a five-year average of \$799,534 for new sales and \$1,095,066 for resales. At its peak, the average price of new sales reached \$900,699 in 2022 and \$1,358,314 for resales during the same year. Despite a decline in average new and resale prices between 2022 and 2023, the average prices remain higher than the lowest point during the last five years.

Notably, the gap between average new and resale prices since 2019 has gradually widened during the last five-year period as shown in the graph below.

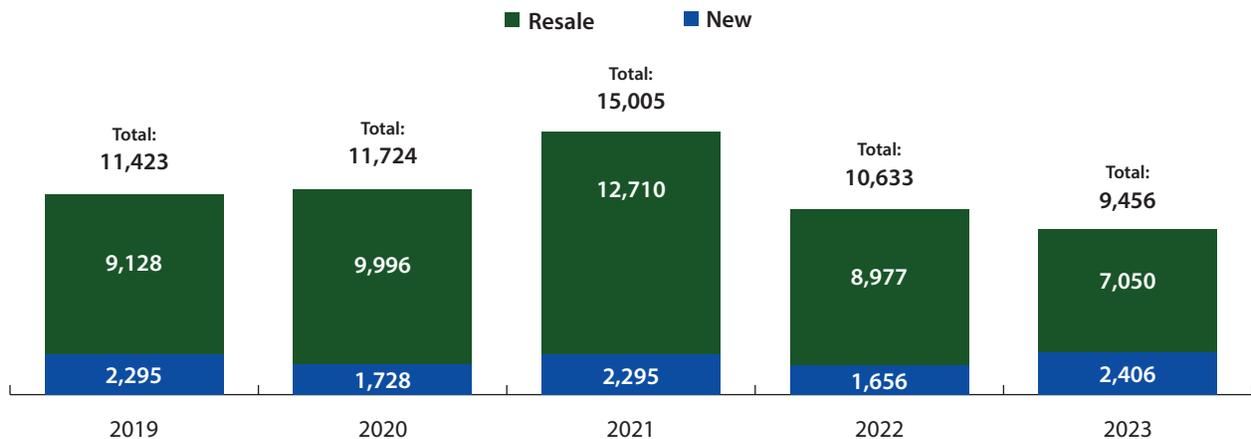
Average Price of New and Resales in Halton Region, 2019 - 2023



Data source: MPAC Sales Data, 2019 - 2023

Over the last five-year period between 2019 and 2023, resales in the open housing market made up for the significant share of the housing sales in Halton at nearly 80 per cent of housing sales on an average basis during the period.

Number of New and Resales in Halton Region, 2019 - 2023



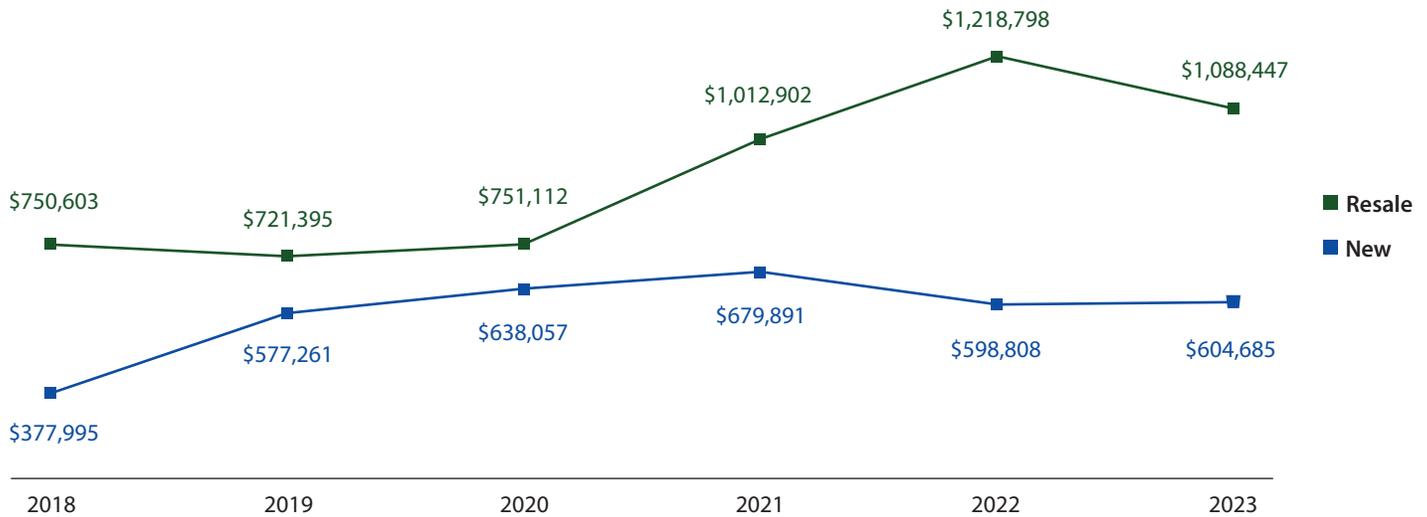
Data source: MPAC Sales Data, 2019 - 2023

Housing Costs & Affordability

New and Resales by Municipality

Burlington

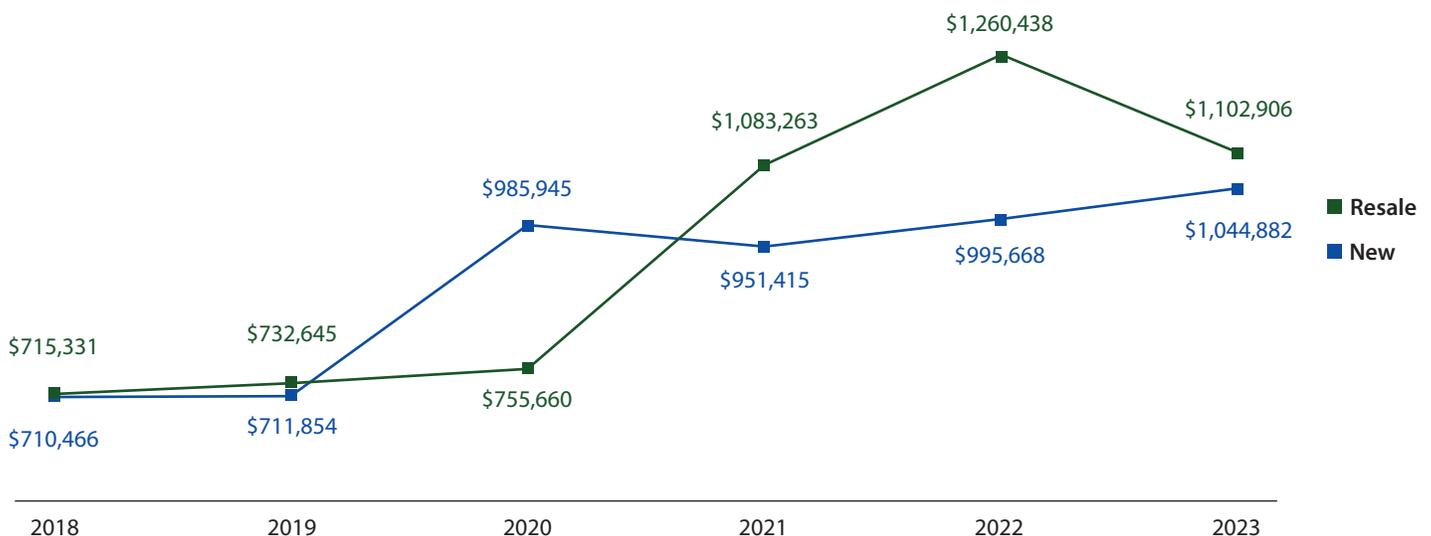
In 2023, the average prices of new and resales in Burlington were \$604,685 and \$1,088,647, respectively. The average prices in 2023 were lower than the last five-year averages. Average prices of new and resales over the last five years are summarized in the graph below.



Data source: MPAC Sales Data, 2019 - 2023

Halton Hills

In 2023, the average prices of new and resales in Halton Hills were \$947,792 and \$986,922, respectively. The average prices in 2023 were higher than the last five-year averages. Average prices of new and resales over the last five years are summarized in the graph below.



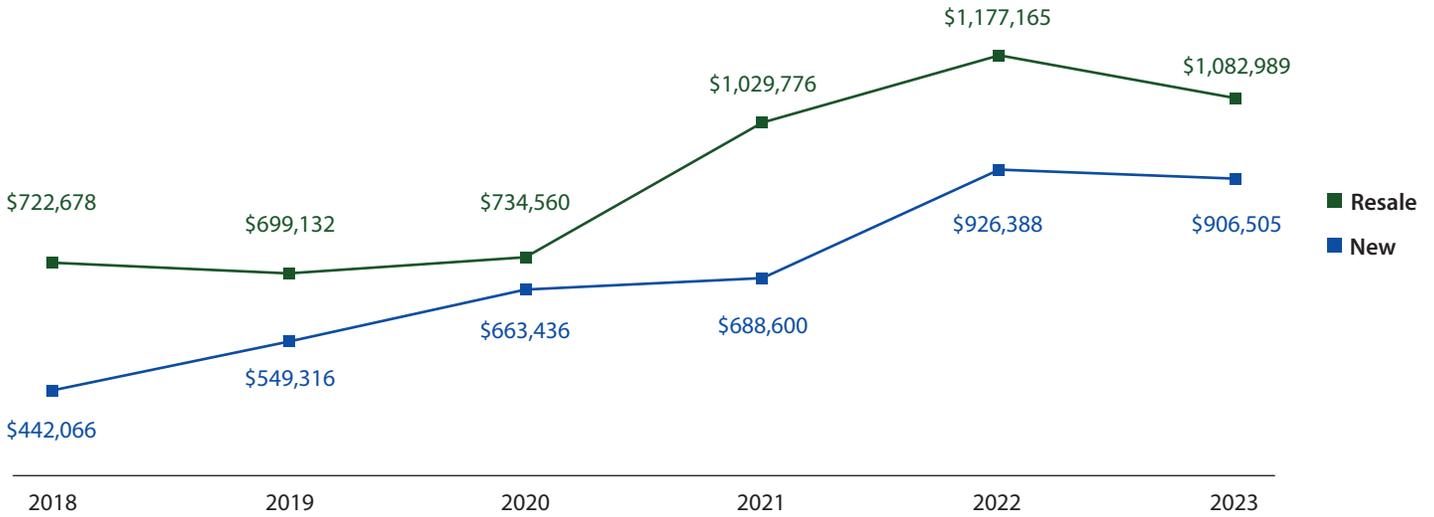
Data source: MPAC Sales Data, 2019 - 2023

Housing Costs & Affordability

New and Resales by Municipality (continued)

Milton

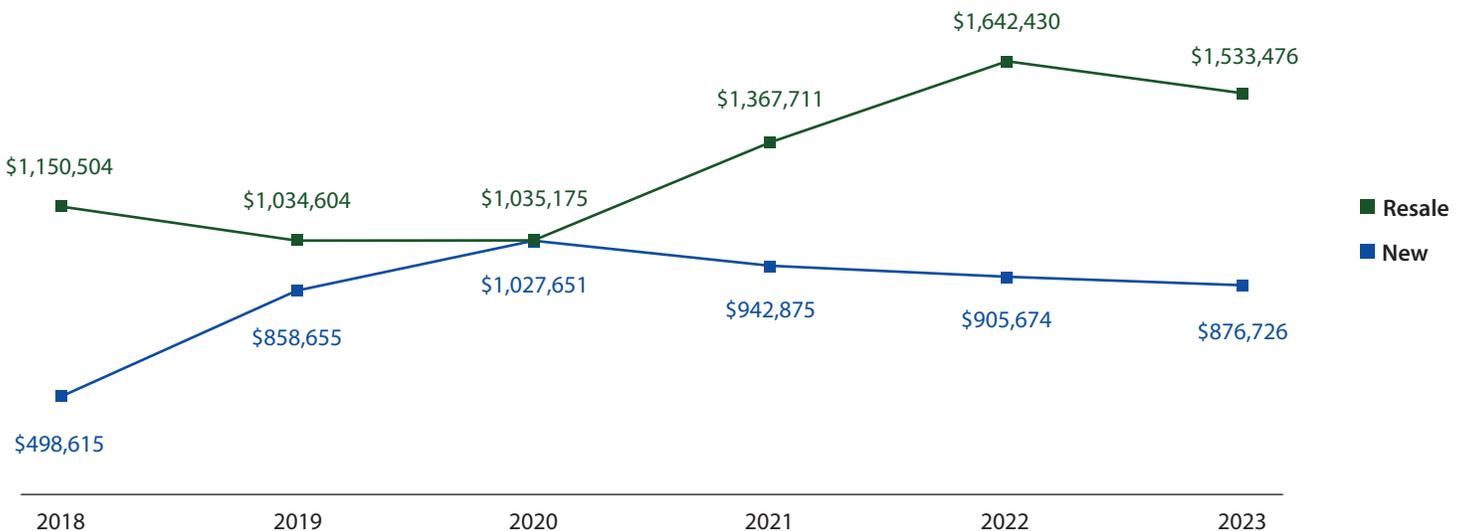
In 2023, the average prices of new and resales in Milton were \$821,036 and \$1,281,279, respectively. The average prices in 2023 were higher than the last five-year averages. Average prices of new and resales over the last five years are summarized in the graph below.



Data source: MPAC Sales Data, 2019 - 2023

Oakville

In 2023, the average prices of new and resales in Oakville were \$821,036 and \$1,281,279, respectively. The average prices in 2023 were higher than the last five-year averages. Average prices of new and resales over the last five years are summarized in the graph below.



Data source: MPAC Sales Data, 2019 - 2023

Rental Housing

This section of the report provides an overview of the average rent, vacancy rates, and total number of rental units in Halton and the local municipalities.

2023 Rental Housing Highlights

| | 2022 | 2023 |
|--|----------------|----------------|
| Average Rent (Private Townhouse and Apartment) | | |
| | \$1,695 | \$1,788 |
| <i>Bachelor</i> | \$1,146 | \$1,243 |
| <i>1 Bedroom</i> | \$1,510 | \$1,618 |
| <i>2 Bedroom</i> | \$1,779 | \$1,845 |
| <i>3+ Bedroom</i> | \$1,821 | \$1,947 |
| Total # of Units (Private Townhouse and Apartment) | | |
| | 16,822 | 16,299 |
| <i>Bachelor</i> | 312 | 315 |
| <i>1 Bedroom</i> | 5,055 | 4,892 |
| <i>2 Bedroom</i> | 9,287 | 9,002 |
| <i>3+ Bedroom</i> | 2,168 | 2,090 |

Data source: 2024 CMHC Rental Market Report



Rental Unit Stock

Rental housing is an important form of affordable housing for many of Halton's residents. In 2023, there were a total of 16,299 private townhouse and apartment rental units in Halton. The number of rental units in decline from 16,822 in 2022.

Rental Market Vacancy Rate

Vacancy rates are an important measure to assess the health of the rental market with a three per cent or higher considered to represent a healthy rental market by providing an adequate competition and options at any given time.

In 2023, the overall vacancy rate for private townhouse and apartments in Halton Region was 1.6 per cent, which is an increase from 1.2 per cent in 2022. Although the rate is lower than some of the other regional municipalities in the Greater Toronto Area, a rate below three per cent suggests people continue to experience challenges in finding a suitable unit when searching for a rental housing within Halton Region.

Rental Market Vacancy Rates, 2023



Data source: 2024 CMHC Rental Market Report

Average Monthly Rent

Average Monthly Rent (AMR) is another means to measure the overall health of the rental market.

In 2023, the AMR in Halton Region was \$1,788, which is an increase of 5.5 per cent from \$1,695 in 2022. When compared to other regional municipalities in the Greater Toronto Area, Halton's AMR continues to be one of the highest.

Average Monthly Rents (AMR), 2023



Data source: 2024 CMHC Rental Market Report

Rental Housing

Five-year Trends: Vacancy Rates by Unit Size (2019 to 2023)

Over the last five years, vacancy rates in Halton Region continued to remain under three per cent. Since 2021, the overall vacancy rate has gradually increased to 1.6 per cent in 2023; however, it falls short of the highest vacancy rate of 2.3 per cent observed in 2020.

By unit size, 3+ bedroom units have consistently been one of the more difficult rental units to find with an overall lower

vacancy rate than other unit sizes. In 2023, 3+ bedroom units had the lowest ever vacancy rate at 0.5 per cent.

Based on the five-year trend, it suggests that in the last five years, 17 rental units have been typically available (or vacant) out of 1,000 units at a given time.

Vacancy Rates by Unit Size, 2019 - 2023

| Unit Type | 2019 | 2020 | 2021 | 2022 | 2023 | Five-year Average |
|-----------------------|-------------|-------------|-------------|-------------|-------------|-------------------|
| Bachelor | 1.9% | 4.4% | 3.5% | 0.8% | 1.4% | 2.4% |
| 1 Bedroom | 1.5% | 2.0% | 1.6% | 1.2% | 1.9% | 1.6% |
| 2 Bedroom | 2.2% | 2.6% | 1.4% | 1.1% | 1.6% | 1.8% |
| 3+ Bedroom | 1.1% | 1.2% | 1.2% | 1.2% | 0.5% | 1.0% |
| All Unit Sizes | 1.8% | 2.3% | 1.4% | 1.2% | 1.6% | 1.7% |

Data source: 2024 CMHC Rental Market Report

Five-year Trends: Vacancy Rates by Municipality (2019 to 2023)

By municipality, Milton has observed the lowest overall vacancy rates in the last five years, followed by Halton Hills. This suggests there are more people actively looking to rent in Milton and Halton Hills than Burlington or Oakville as low vacancy rates can also suggest higher demand for rental housing at a given time.

Burlington has experienced a relatively consistent level of vacancy rates over the last five years whereas Oakville has experienced a gradual decline in the overall vacancy rate.

Vacancy Rates by Municipality, 2019 - 2023

| Municipality | 2019 | 2020 | 2021 | 2022 | 2023 | Five-year Average |
|----------------------|-------------|-------------|-------------|-------------|-------------|-------------------|
| Burlington | 1.7% | 2.0% | 1.2% | 1.2% | 1.6% | 1.5% |
| Halton Hills | 1.5% | 1.9% | 0.7% | 2.8% | n/a* | 1.7% |
| Milton | 1.6% | 0.9% | 1.5% | 0.6% | 2.4% | 1.4% |
| Oakville | 2.2% | 3.0% | 2.0% | 1.0% | 1.6% | 2.0% |
| Halton Region | 1.8% | 2.3% | 1.4% | 1.2% | 1.6% | 1.7% |

*Suppressed and not published by CMHC due to unreliability of data

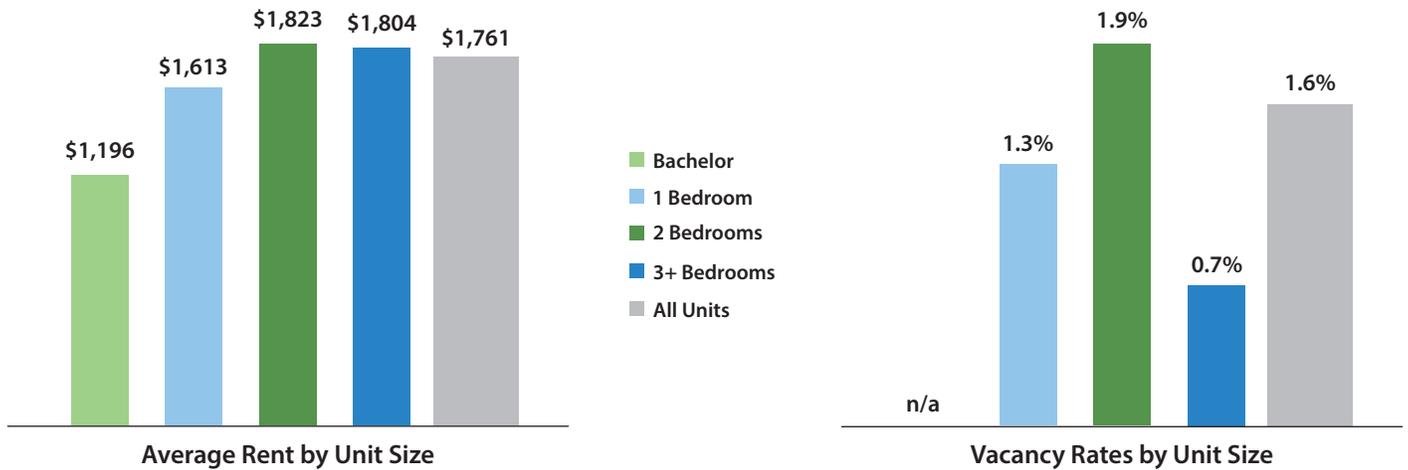
Data source: 2024 CMHC Rental Market Report

Rental Housing

Average Rent and Vacancy Rates by Municipalities

Burlington

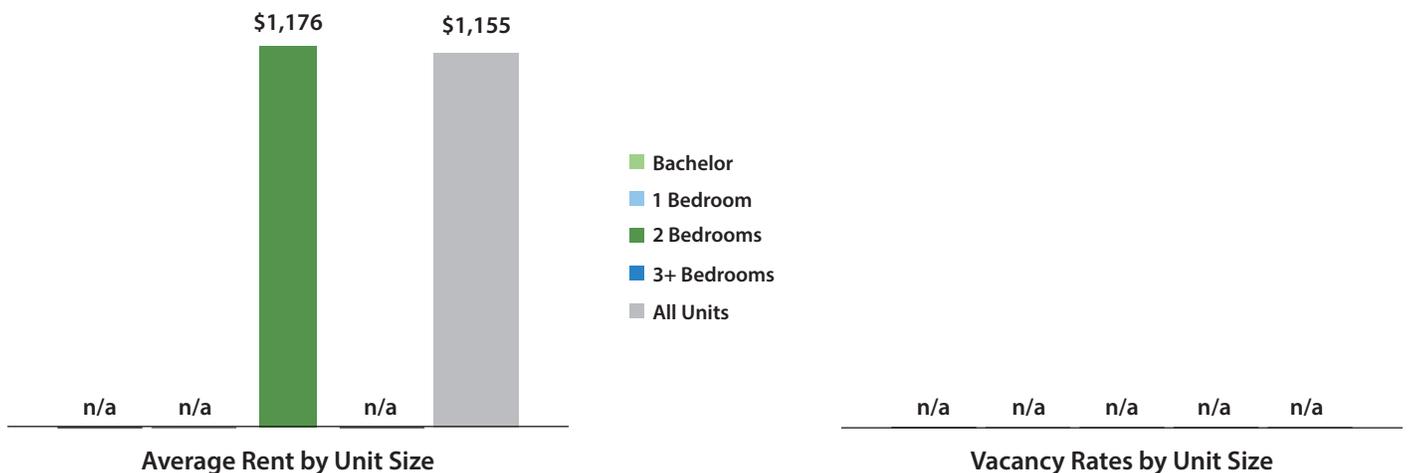
In 2023, Burlington had a total of 10,110 rental units. Of those, 1.2 per cent were bachelor units and 29.6 per cent were 1 bedroom units. The remaining 55.3 per cent and 13.9 per cent were 2 bedroom and 3+ bedroom units, respectively. Average rents and vacancy rates for the rental units in Burlington in 2023 are summarized in graphs below.



Data source: 2024 CMHC Rental Market Report

Halton Hills

In 2023, Halton Hills had a total of 437 rental units. Of those, 5 per cent were bachelor units and 35.9 per cent were 1 bedroom units. The remaining 55.6 per cent and 3.4 per cent were 2 bedroom and 3+ bedroom units, respectively. Average rents and vacancy rates for the rental units in Halton Hills in 2023 are summarized in graphs below.



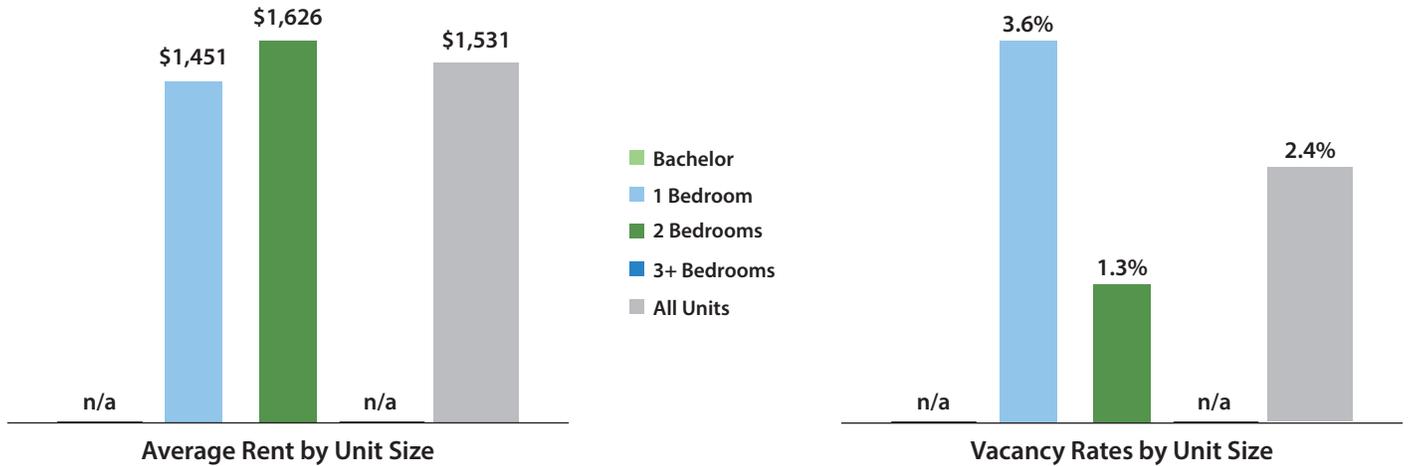
Data source: 2024 CMHC Rental Market Report

Assisted Housing

Average Rent and Vacancy Rates by Municipalities (continued)

Milton

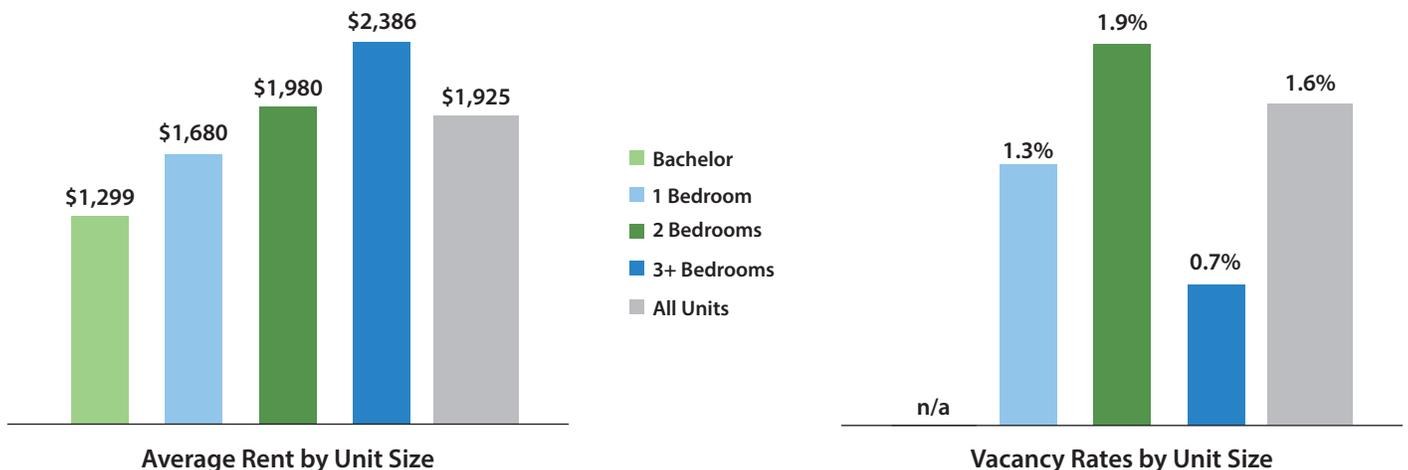
In 2023, Milton had a total of 612 rental units. Of those, 1.3 per cent were bachelor units and 42.8 per cent were 1 bedroom units. The remaining 53.3 per cent and 2.6 per cent were 2 bedroom and 3+ bedroom units, respectively. Average rents and vacancy rates for the rental units in Milton in 2023 are summarized in graphs below.



Data source: 2024 CMHC Rental Market Report

Oakville

In 2023, Oakville had a total of 10,110 rental units. Of those, 1.2 per cent were bachelor units and 29.6 per cent were 1 bedroom units. The remaining 55.3 per cent and 13.9 per cent were 2 bedroom and 3+ bedroom units, respectively. Average rents and vacancy rates for the rental units in Oakville in 2023 are summarized in graphs below.



Data source: 2024 CMHC Rental Market Report

Assisted Housing

This section focuses on the non-market side of the housing continuum where government-funded programs and services are needed to enhance affordability for Halton's residents.

2023 Assisted Housing Highlights

2023

| | |
|--|-------|
| Total new assisted housing opportunities since 2014 | 1,181 |
|--|-------|

| | |
|---|-------|
| Total community rental housing units | 3,815 |
|---|-------|

| | |
|---|-------|
| Total rent-geared-to-income (RGI) assistance | 3,081 |
|---|-------|

| | |
|---|-------|
| Emergency housing crisis resolutions | 2,268 |
|---|-------|

| | |
|---|-----|
| Special needs housing administered (Wheelchair accessible units) | 232 |
|---|-----|



Assisted Housing in Halton

Halton Region plays a direct role in the assisted and special needs housing area, recognizing that people move back and forth across the housing continuum, depending on their personal circumstances.

Assisted housing plays an important role in helping low and moderate income individuals and families obtain housing that is stable and secure. Assisted housing mostly relates to rental accommodation operated by non-profit and co-operative housing providers (community housing).

The assistance may come in the form of capital programs, operating subsidy to housing providers and rental subsidy to eligible households.

Community Housing Administered by Halton

Halton Region administers 3,815 community housing units. Most of these units are governed under social housing legislation (3,513 or 92 per cent). The 3,815 units are located in 55 housing communities, owned and operated by 22 non-profit co-operative and private sector housing providers, including Halton Community Housing Corporation (HCHC).

Halton Region provides rent-geared-to-income (RGI) assistance to 3,081 households living in these communities. RGI recipients are placed from the Halton Access to Community Housing (HATCH) waitlist.

Community Housing Financially Supported by Halton

With the modernization of the community housing sector in Ontario, and new provincial legislation recently introduced via the *Protecting Tenants and Strengthening Community Housing Act, 2020*, we will begin to see community housing providers meeting their mortgage obligations. Halton Region will continue to enter into bi-lateral agreements with these providers to sustain the stock of existing government assisted housing and create additional housing options for Halton residents.

Preserving and modernizing the existing stock of community housing is one of three long-range policy objectives of Halton's Comprehensive Housing Strategy. As community housing providers reach the end of their legislated obligations, Halton has an interest in ensuring that assisted housing stock remains available to current and future Halton residents in need. The Region will formalize new partnership arrangements with community housing providers. Progress has already been made. Halton has been successful in negotiating a renewed relationship with three Halton community housing providers who reached the end of their legislated obligations. A total of 89 assisted housing units have been retained to-date.

Assisted Housing

New Assisted Housing Opportunities Since 2014

Halton Region's Comprehensive Housing Strategy Update-2014-2024 (CHS) set a 10-year target to create 550 to 900 new housing opportunities (new capital units and rent supplements / housing allowances).

The upper target of 900 units was achieved and exceeded four years ahead of schedule. As reflected in the graph below, Halton Region has created a total of 1,181 new housing opportunities as of year-end 2023, including:

- 457 new brick and mortar purpose built rental units – including 148 supportive housing units;
- Over 700 additional rent supplements, housing allowances and portable housing benefits;
- various emergency and transitional housing solutions.

Looking retroactively to when Halton Region first created its CHS in 2008, Halton Region has created 2,075 new housing opportunities to date. This includes

- 745 new brick and mortar purpose built rental units - including 148 supportive housing units;
- over 1,300 rent supplements, housing allowances and portable housing benefits;

Going forward, the Region will continue to support the creation of additional assisted and supportive housing opportunities to ensure that vulnerable Halton residents have access to the housing they need.

In November, 2021 Regional Council approved an Assisted Housing Portfolio which commits to create up to 600 additional new assisted and supportive housing units by 2031 with dedicated investment from the provincial and federal governments.

New housing opportunities are created by:

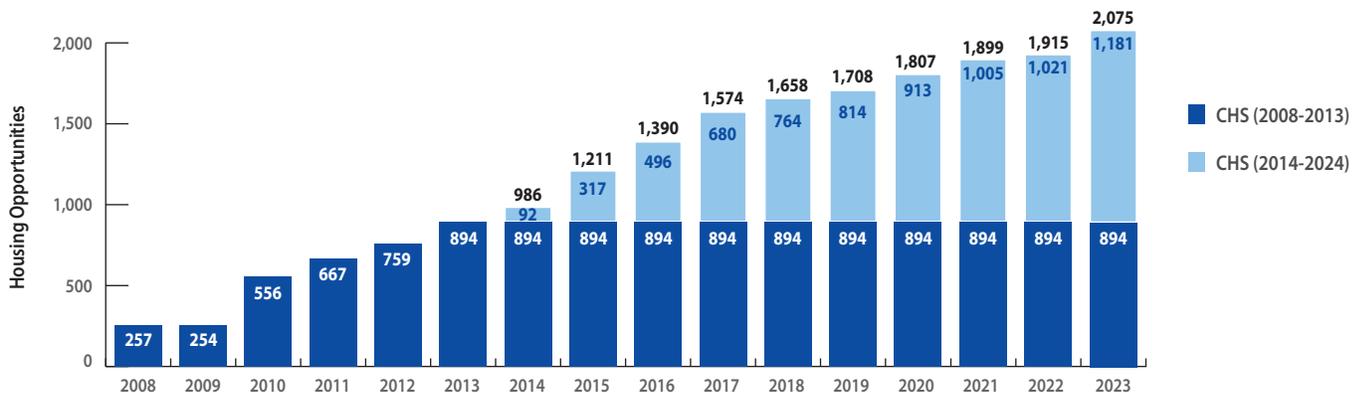
- partnering with local municipalities, private, non-profit, and cooperative housing developers;
- developing units on lands owned by Halton Region and Halton Community Housing Corporation (HCHC);
- purchasing units, buildings and land that generate net new housing stock to address the Halton Access to Community Housing (HATCH) wait list need; and,
- providing rent supplements and portable housing allowance to eligible Halton residents

2024 marks the final year of the current CHS. A new strategy (covering the period 2025-2035) will be brought to Regional Council in 2025 for approval. Upon proclamation of Bill 23, *More Homes Built Faster Act, 2022*, the Region's direct role as it relates to affordable and market housing policy will change. The new strategy (2025-2035) will be focused on homelessness prevention, assisted and supportive housing. The Region will support the four local municipalities to achieve their housing targets and pledges and will look to create assisted and supportive housing through partnerships.

The new strategy will include an updated target for the creation of assisted and supportive housing opportunities in Halton and an updated 10-year financing plan. This financing plan will consider the loss of development charge revenue for assisted and supportive housing creation pursuant to Bill 23.

Continued advocacy to the federal and provincial governments for appropriate funding for assisted and supportive housing will be imperative. The Region cannot do it alone.

New assisted housing opportunities in Halton (total cumulative)



Assisted Housing

Portable Housing Benefits

Portable Housing Benefits provide an income tested housing allowance directly to qualified Halton applicants on the HATCH waitlist and are a permanent and portable housing solution.

In 2023, 100 Halton families were supported with Portable Housing Benefits.

Rent Supplement

Halton Region operates various rent supplement programs in partnership with private-sector landlords. Under these programs, eligible households are sourced from the HATCH waitlist and receive rental assistance.

The rent supplement total at the end of 2023 was 903, including 485 funded through the Halton Rental Assistance Program (HRAP). This program was created in 2012 and provides Halton Region with additional options to enhance the affordability of new housing initiatives.

Special Needs Housing

Special needs housing includes housing that is accessible for people living with physical disabilities and housing that is tied to the provision of personal supports (supportive housing).

In 2023, Halton Region administered 232 wheelchair accessible units (of which 214 can be accessed through the HATCH wait list).

Homelessness

The primary causes of homelessness and the need for emergency shelter primarily relate to unaffordable rents, limited supportive housing for individuals with mental health and addiction issues, family breakdown and loss of employment. Halton Region operates and/ or administers various support programs to proactively address these situations. Halton Region also continues to enumerate homelessness bi-annually in accordance with Provincial and Federal guidelines. In 2023, a minimum of 346 individuals were identified as experiencing homelessness for the first time. Halton Region will conduct its next homelessness enumeration in Fall, 2024.

2023 Homelessness Initiatives and Achievements



Affordable Rent Thresholds

Affordable Rent Thresholds by municipality and by unit size for Regional housing programs and initiatives for 2023 are based on CMH’s 2024 Rental Market Report. The appropriate CMHC market or sub-market boundary Average Market Rent (AMR) or Median Market Rent (MMR) figure for specific housing programs, initiatives and agreements will be determined by Halton’s Chief Planning Official or the Director of Housing Services for the programs for which they are responsible. Affordable rent thresholds may be established at alternate levels as required by Federal/Provincial funding programs or as deemed appropriate by Halton’s Chief Planning Official or the Director of Housing Services for the programs for which they are responsible.

Annual rent increases may be the lesser of the Provincial rent increase guideline or the corresponding figure for the specific agreement or program in the most recent State of Housing report.

City of Burlington

| | 100% | | 90% | | 80% | | 70% | | 60% | | 50% | |
|-----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | AMR | MMR |
| Bachelor | \$1,196 | \$1,176 | \$1,076 | \$1,058 | \$957 | \$941 | \$837 | \$823 | \$718 | \$706 | \$670 | \$658 |
| 1-Bedroom | \$1,613 | \$1,630 | \$1,452 | \$1,467 | \$1,290 | \$1,304 | \$1,129 | \$1,141 | \$968 | \$978 | \$903 | \$913 |
| 2-Bedroom | \$1,823 | \$1,820 | \$1,641 | \$1,638 | \$1,458 | \$1,456 | \$1,276 | \$1,274 | \$1,094 | \$1,092 | \$1,021 | \$1,019 |
| 3+Bedroom | \$1,804 | \$1,661 | \$1,624 | \$1,495 | \$1,443 | \$1,329 | \$1,263 | \$1,163 | \$1,082 | \$997 | \$1,010 | \$930 |

Town of Halton Hills

| | 100% | | 90% | | 80% | | 70% | | 60% | | 50% | |
|------------|---------|----------|---------|---------|-------|---------|-------|--------|-------|--------|-------|--------|
| | AMR | MMR | AMR | MMR | AMR | MMR | AMR | MMR | AMR | MMR | AMR | MMR |
| Bachelor | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |
| 1 Bedroom | \$1,215 | \$1,100* | \$1,094 | \$990* | \$972 | \$880 * | \$851 | \$770* | \$729 | \$660* | \$681 | \$616* |
| 2 Bedroom | \$1,176 | \$1,140 | \$1,058 | \$1,026 | \$941 | \$912 | \$823 | \$798 | \$706 | \$684 | \$658 | \$638 |
| 3 Bedroom+ | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a | n/a |

*2023 data is suppressed and not published by CMHC due to unreliability. AMR and MMR from 2022 is used for reference.

Town of Milton

| | 100% | | 90% | | 80% | | 70% | | 60% | | 50% | |
|------------|----------|----------|----------|----------|----------|----------|----------|----------|--------|--------|--------|--------|
| | AMR | MMR | AMR | MMR | AMR | MMR | AMR | MMR | AMR | MMR | AMR | MMR |
| Bachelor | n/a | n/a | n/a | n/a | n/a |
| 1 Bedroom | \$1,451 | \$1,415 | \$1,306 | \$1,274 | \$1,161 | \$1,132 | \$1,016 | \$991 | \$871 | \$849 | \$813 | \$793 |
| 2 Bedroom | \$1,626 | \$1,525 | \$1,463 | \$1,373 | \$1,301 | \$1,220 | \$1,138 | \$1,068 | \$976 | \$915 | \$910 | \$854 |
| 3 Bedroom+ | \$1,508* | \$1,500* | \$1,357* | \$1,350* | \$1,206* | \$1,200* | \$1,056* | \$1,050* | \$905* | \$900* | \$845* | \$840* |

*2023 data is suppressed and not published by CMHC due to unreliability. AMR and MMR from 2022 is used for reference.

Affordable Rent by Unit Type

Town of Halton Hills/Milton

| | 100% | | 90% | | 80% | | 70% | | 60% | | 50% | |
|------------|---------|----------|---------|----------|---------|----------|--------|----------|--------|----------|--------|--------|
| | AMR | MMR | AMR | MMR | AMR | MMR | AMR | MMR | AMR | MMR | AMR | MMR |
| Bachelor | \$991* | \$900* | \$820* | \$810* | \$729* | \$720 | \$638* | \$630* | \$547* | \$540* | \$510* | \$504* |
| 1 Bedroom | \$1,410 | \$1,396 | \$1,269 | \$1,256 | \$1,128 | \$1,117 | \$987 | \$977 | \$846 | \$838 | \$790 | \$782 |
| 2 Bedroom | \$1,416 | \$1,300 | \$1,274 | \$1,170 | \$1,133 | \$1,040 | \$991 | \$910 | \$850 | \$780 | \$793 | \$728 |
| 3 Bedroom+ | \$1,381 | \$1,674* | \$1,243 | \$1,507* | \$1,105 | \$1,339* | \$967 | \$1,172* | \$829 | \$1,004* | \$774 | \$938* |

*2023 data is suppressed and not published by CMHC due to unreliability. AMR and MMR from 2022 is used for reference.

Town of Oakville

| | 100% | | 90% | | 80% | | 70% | | 60% | | 50% | |
|------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | AMR | MMR |
| Bachelor | \$1,299 | \$1,285 | \$1,169 | \$1,157 | \$1,039 | \$1,028 | \$909 | \$900 | \$779 | \$771 | \$727 | \$720 |
| 1 Bedroom | \$1,780 | \$1,722 | \$1,602 | \$1,550 | \$1,424 | \$1,378 | \$1,246 | \$1,205 | \$1,068 | \$1,033 | \$997 | \$964 |
| 2 Bedroom | \$1,980 | \$1,920 | \$1,782 | \$1,728 | \$1,584 | \$1,536 | \$1,386 | \$1,344 | \$1,188 | \$1,152 | \$1,109 | \$1,075 |
| 3 Bedroom+ | \$2,386 | \$2,271 | \$2,147 | \$2,044 | \$1,909 | \$1,817 | \$1,670 | \$1,590 | \$1,432 | \$1,363 | \$1,336 | \$1,272 |

Halton Region

| | 100% | | 90% | | 80% | | 70% | | 60% | | 50% | |
|------------|---------|-----|---------|-----|---------|-----|---------|-----|---------|-----|---------|-----|
| | AMR | MMR |
| Bachelor | \$1,243 | n/a | \$1,119 | n/a | \$994 | n/a | \$870 | n/a | \$746 | n/a | \$696 | n/a |
| 1 Bedroom | \$1,618 | n/a | \$1,456 | n/a | \$1,294 | n/a | \$1,133 | n/a | \$971 | n/a | \$906 | n/a |
| 2 Bedroom | \$1,845 | n/a | \$1,661 | n/a | \$1,476 | n/a | \$1,292 | n/a | \$1,107 | n/a | \$1,034 | n/a |
| 3 Bedroom+ | \$1,947 | n/a | \$1,752 | n/a | \$1,588 | n/a | \$1,363 | n/a | \$1,168 | n/a | \$1,090 | n/a |



