

Affordable Housing Development

FACT SHEET

Purpose

To provide new rental housing opportunities for moderate-income tenants through new construction, renovation and rehabilitation, additions to existing stock, acquisition of rental buildings and/or conversion of buildings housing.

Description

Since 2004 NRH has partnered with the Federal and Provincial Governments to administer funding programs that improve access to affordable rental housing in Niagara.

Funding is provided as a forgivable loan to developers from private sector and non-profit organizations. To be eligible, developers sign loan agreements outlining conditions of funding. The key conditions include:

- An affordability period of at least 20 years
- Charging “affordable rents” (as defined by each program and issued annually by the Ministry of Municipal Affairs and Housing). Rents are usually based on 80% or less of the Canada Mortgage and Housing Corporation average rents for Niagara:

2018 Average Market Rents at 80% for Niagara (Apartments)		
1 Bedroom	2 Bedroom	3 Bedroom
\$657	\$791	\$910

- Renting to tenants that have a household income at or below the annual maximum Household Income Limit (HIL):

2018 HILs in Niagara			
Area	1 Bedroom	2 Bedroom	3 Bedroom
West Lincoln	\$31,000	\$38,000	\$43,500
Rest of Niagara	\$34,000	\$41,500	\$51,000



AFFORDABLE HOUSING DEVELOPMENT

Outcomes

Affordable housing developed in Niagara:

Community	Funding	# of Units
Niagara Falls	\$11,850,169	123
Port Colborne	\$3,169,634	35
St. Catharines	\$18,021,260	261
Thorold	\$2,551,730	40
Welland	\$11,099,704	159
	\$46,692,497	618

Contact

Not all Waiting Lists are maintained by NRH. Interested applicants should contact the communities directly → visit the **Development** page at www.nrh.ca for contact information.

For non-rental information, contact the NRH Project Manager, Housing Development
905-682-9201 ext. 3918

Toll-free: 1-800-232-3292
Fax: 905-687-4844

Campbell East
1815 Sir Isaac Brock Way
Thorold, ON

Mail to:
P.O. Box 344
Thorold, ON L2V 3Z3

