

SESSION A3

Housing Affordability:

What Steps are Being Taken to Tackle Affordability and How Do We Encourage a Solution?

MODERATOR:

Randy Gladman – Senior Vice President, Development Advisory, Colliers

PANELISTS:

Andrew Garrett – Senior Principal, Real Estate, IMCO Investments

Sherry Larjani – President, Spotlight Development Inc.

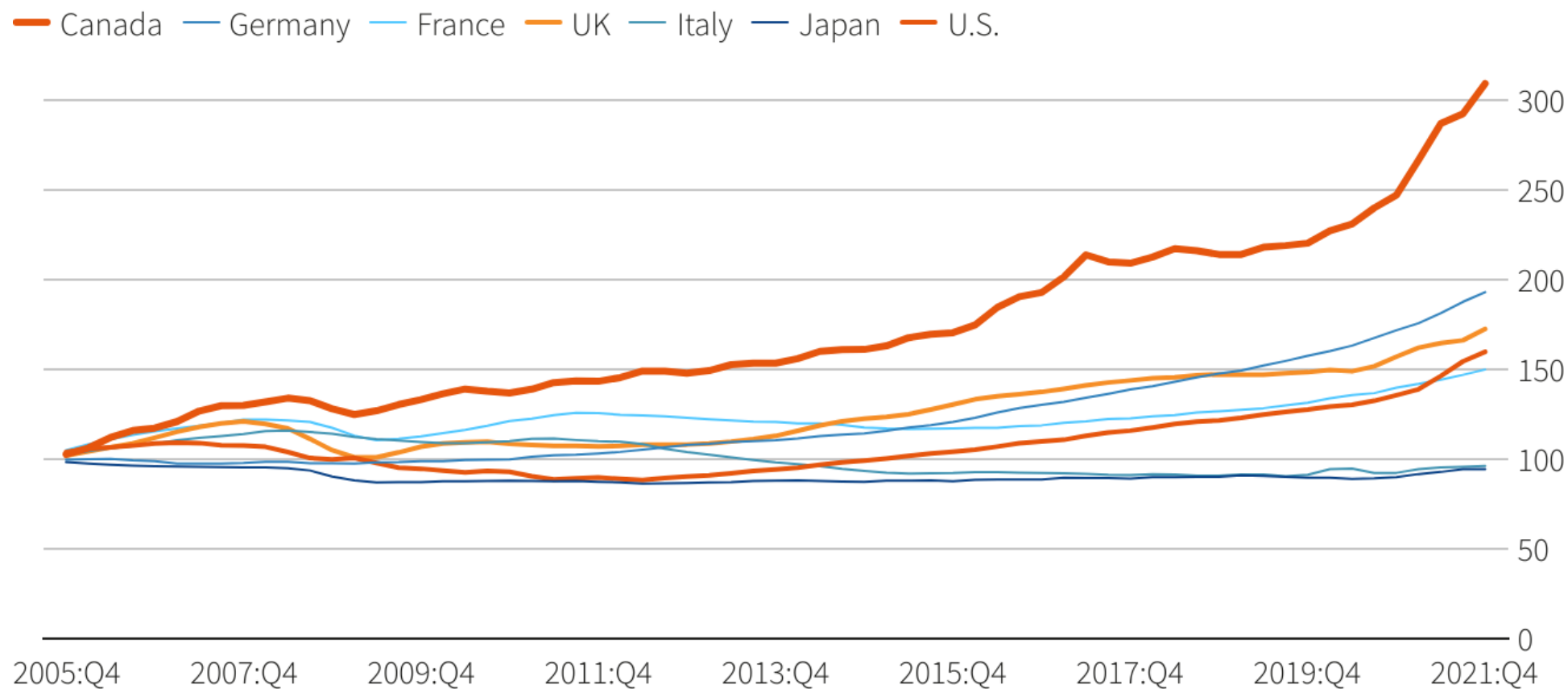
Leor Margulies – Partner, Robins Appleby

Salima Rawji – Senior Vice President, Development, CreateTO

June 7, 2022



Comparing Home Price Gains in Canada to G7 Peers

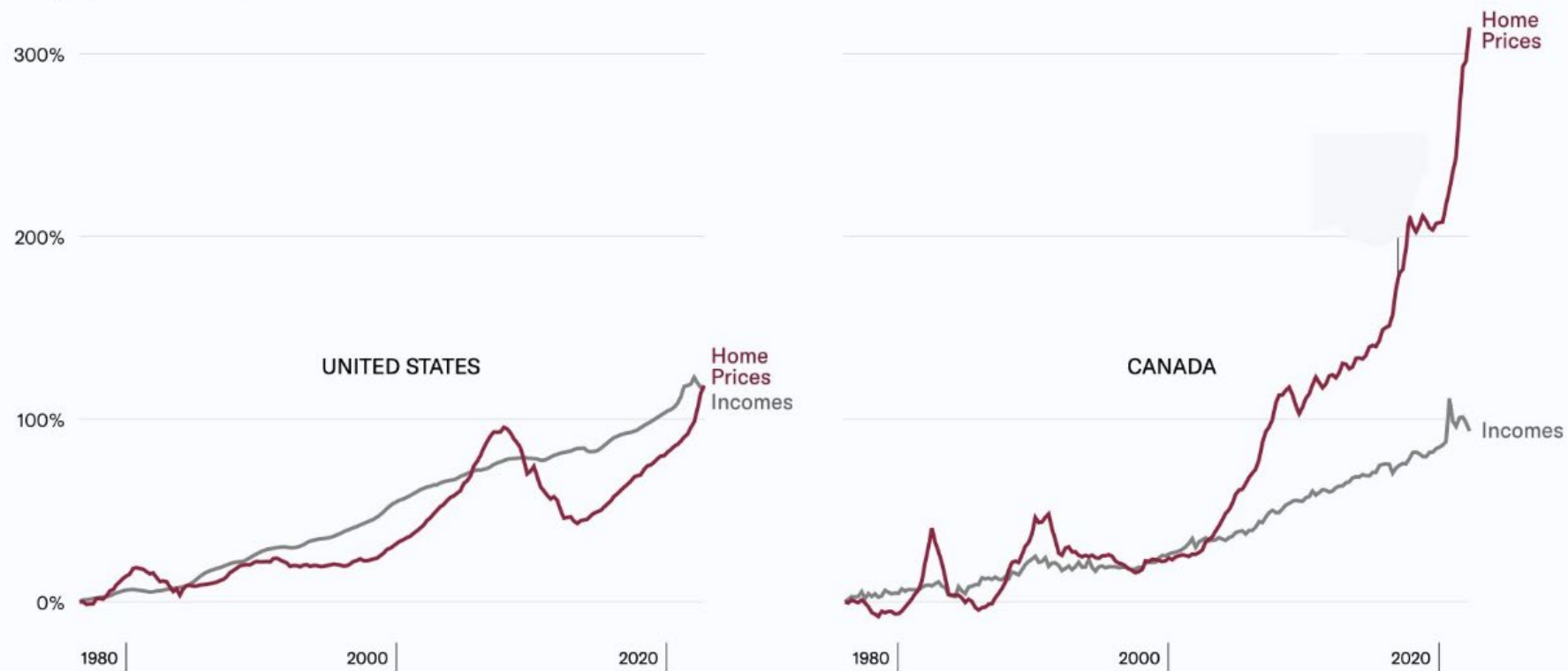


Source: Federal Reserve Bank of Dallas International House Price Database

Affordability in Canada vs. USA

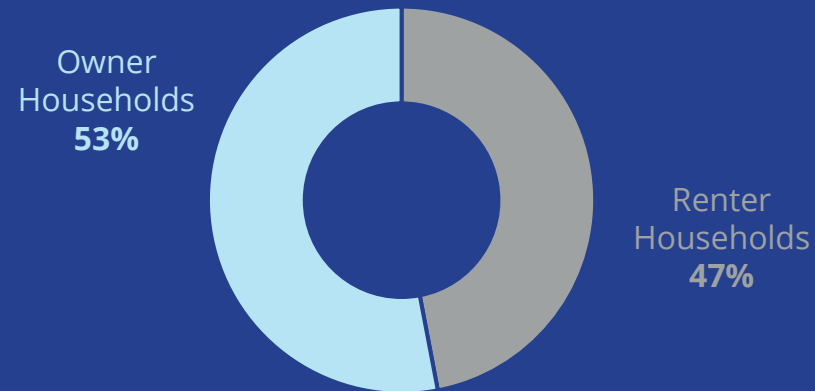
Real home prices vs. real disposable income

% change, Q1 1975 - Q4 2021



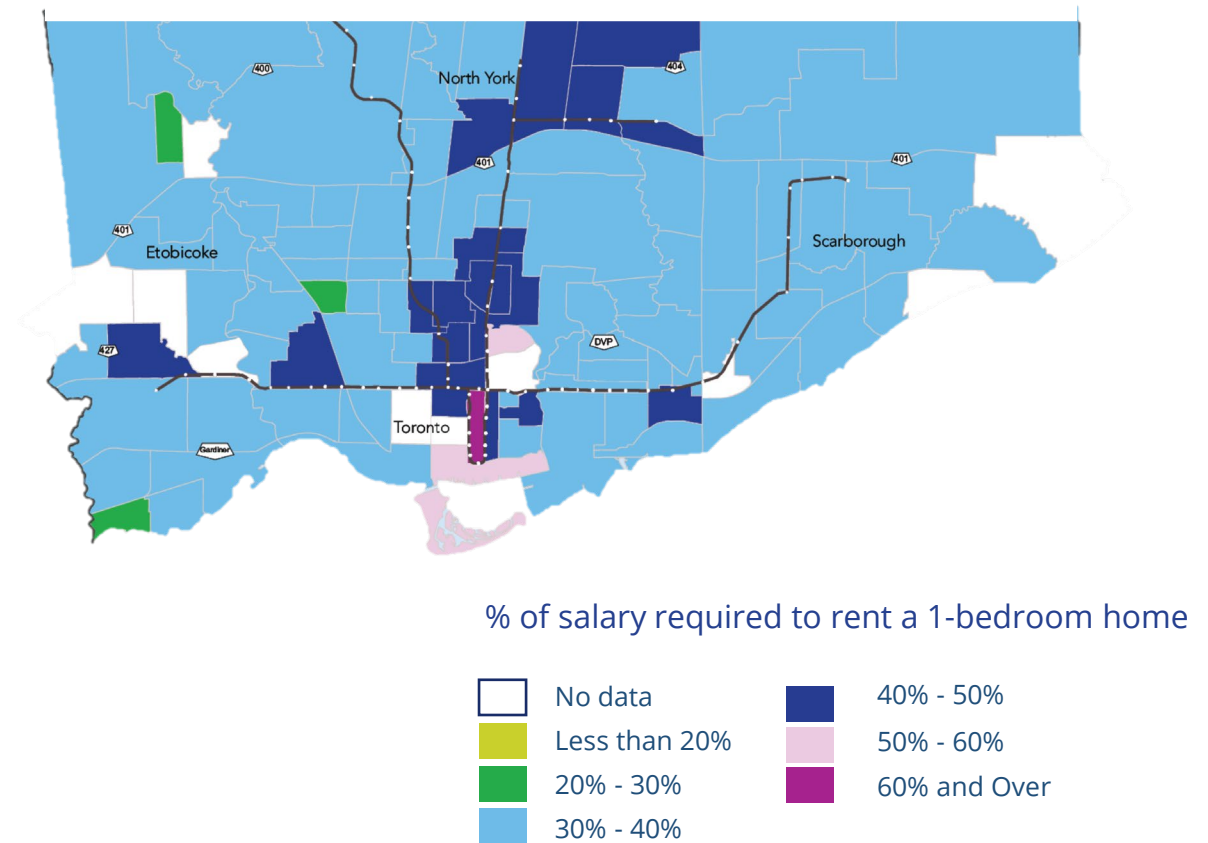
Source: Globalization and Monetary Policy Institute, Federal Reserve Bank of Dallas

Toronto Housing Challenges in Context



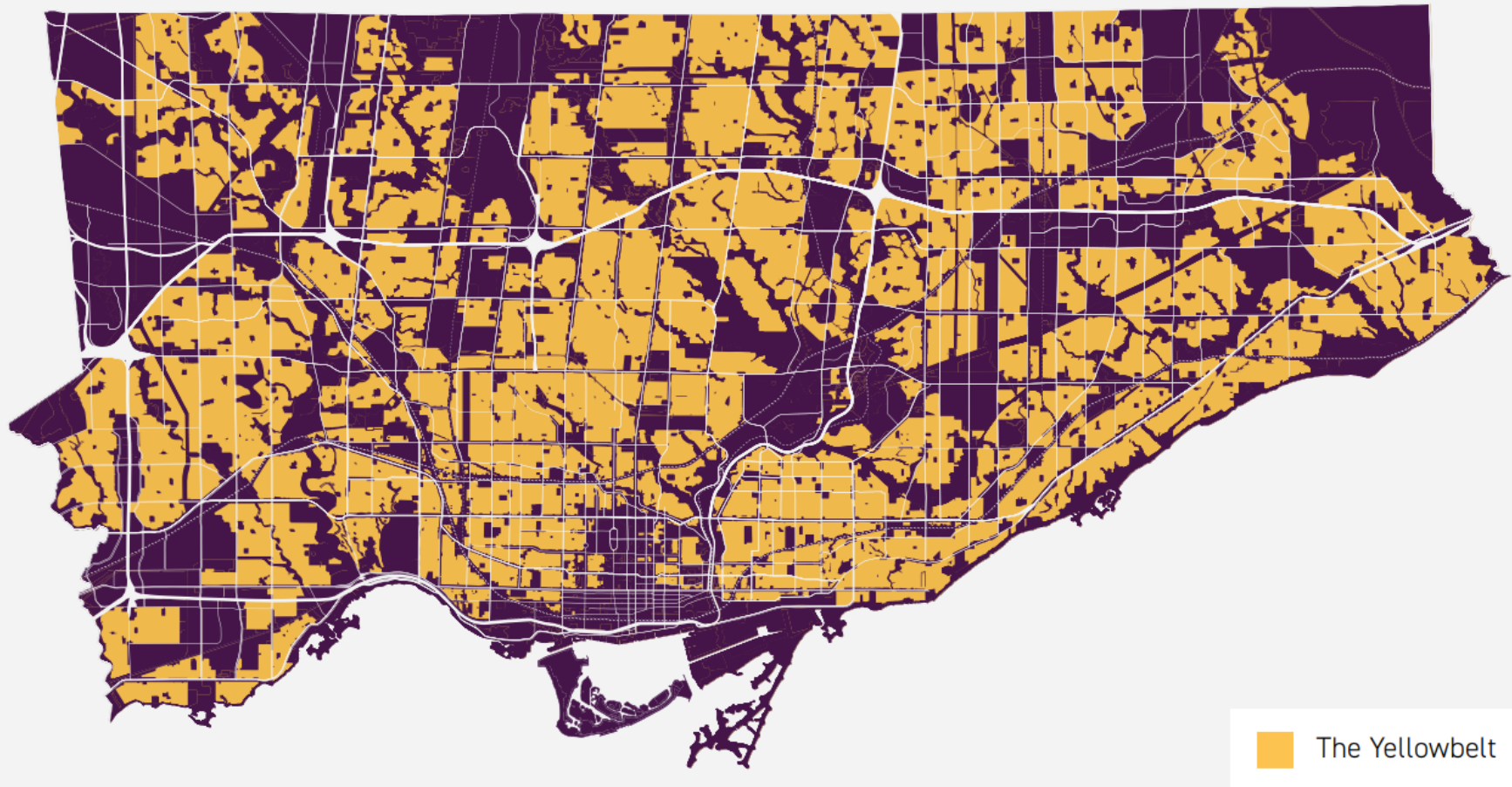
- **\$50,374** median income of renter households (2020)
- **1 in 4** renter households pay more than 50% of their income on housing (2016)
- **78,000** households on social housing waitlist (Q3- 2021)

A community service worker with a salary of **\$50,000** could only afford to rent a 1-bedroom unit in 3 Toronto neighbourhoods



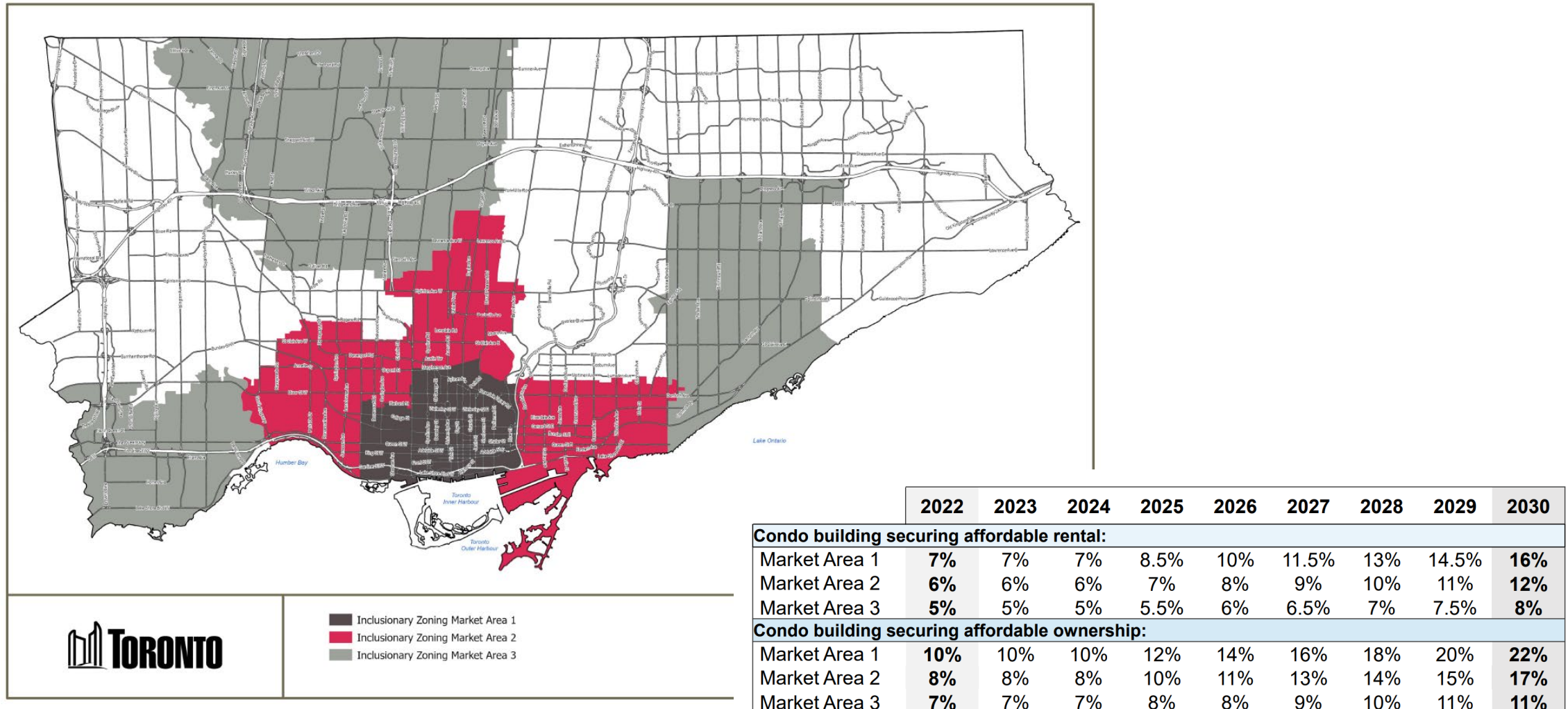
Source: City of Toronto: "Housing a Generation of Workers – Defining the Problem" by Toronto Board of Trade and WoodGreen Community Services

“Yellowbelt”: Municipal Government Restriction on Supply in Toronto



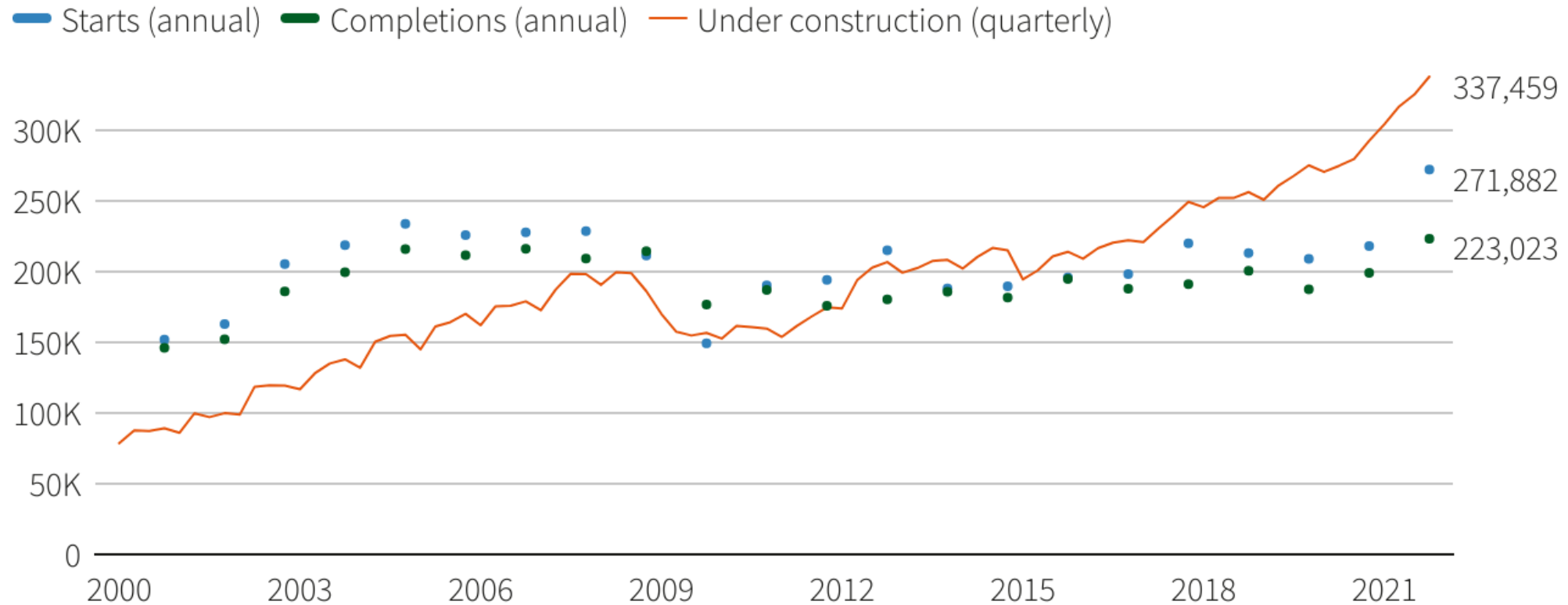
Another Government Restriction on Supply

Inclusionary Zoning In-Effect September 2022



Source: City of Toronto

Canadian Home Construction at Record Levels



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