

Ontario Providing New Tools to Municipalities to Build More Homes Sooner

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[Office of the Premier](#)

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The Ontario government has assigned housing targets to 21 additional municipalities as part of its plan to build at least 1.5 million homes by 2031. Once these municipalities, through their heads of council, have pledged to achieve their targets, they will have access to the new Building Faster Fund, which will reward municipalities that are on track to meet their housing targets.

Building Faster Fund

The three-year, \$1.2 billion fund will provide up to \$400 million per year to municipalities that have committed in writing to achieve their overall 2031 housing target. 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 by the province to support unique needs and circumstances.

For municipalities with targets, each municipality's portion of the \$400 million annually will be determined based on their share of the greater provincial housing supply goal, as well as their performance compared to their annual assigned targets. For example, if a municipality's target represents 10 per cent of the province-wide target, that municipality will be eligible for 10 per cent of funding through the Building Faster Fund.

Performance will be evaluated by comparing the municipality's number of housing starts and additional residential units created in a given calendar year against the annual target. Municipalities that are achieving 80 per cent or more of their annual target will be able to access a portion of their allocation. Those that exceed their target will be eligible to receive additional funding. Municipalities that are not achieving at least 80 per cent of their annual target will receive no funding.

If a municipality has a total housing target of 150,000 homes by 2031, this represents 10 per cent of Ontario's target of 1.5 million homes and makes them eligible for \$40 million in annual funding, plus bonus. The Building Faster Fund provides double the funding for every one per cent above 100 per cent of a municipality's target.

If this municipality hits 80 per cent of their annual housing target, they receive \$32 million ($\$40 \text{ million} \times 80\% = \32 million).

If this municipality hits 90 per cent of their annual housing target, they receive \$36 million ($\$40 \text{ million} \times 90\% = \36 million).

If this municipality hits 105 per cent of their annual housing target, they receive \$44 million ($\$40 \text{ million} \times 100\% + (5\% \times 2 = 10\%) = \44 million).

If this municipality hits 110 per cent of their annual housing target, they receive \$48 million ($\$40 \text{ million} \times 100\% + (10\% \times 2 = 20\%) = \48 million).

For the first year of the program, 2023, province-wide housing targets will start at 110,000 new housing starts, which would represent a historic year for Ontario. From there, housing targets will ramp up over time until the province is on track to achieve at least 1.5 million homes by 2031.

Expanding Strong Mayor Powers

Municipalities with targets would also be given strong mayor powers if their head of council has committed to meeting these targets, in writing, by October 15, 2023. These municipalities would then receive strong mayor powers by October 31, 2023 and would be eligible for the Building Faster Fund.

There are now 50 municipalities with assigned municipal housing targets in Ontario:

Municipality	Housing Target to 2031
1. Halton Hills (new)	9,500
2. Aurora (new)	8,000
3. Bradford West Gwillimbury (new)	6,500
4. Kawartha Lakes (new)	6,500
5. Whitchurch-Stouffville (new)	6,500
6. New Tecumseth (new)	6,400
7. Innisfil (new)	6,300
8. Georgina (new)	6,200
9. Norfolk County (new)	5,700
10. Woodstock (new)	5,500
11. Peterborough City (new)	4,700
12. East Gwillimbury (new)	4,300
13. Welland (new)	4,300
14. Haldimand County (new)	4,200
15. Greater Sudbury (new)	3,800
16. Belleville (new)	3,100
17. Thunder Bay (new)	2,200
18. Sault Ste. Marie (new)	1,500

19. Chatham-Kent (new)	1,100
20. North Bay (new)	1,000
21. Sarnia (new)	1,000
22. Toronto	285,000
23. Ottawa	151,000
24. Mississauga	120,000
25. Brampton	113,000
26. Hamilton	47,000
27. London	47,000
28. Markham	44,000
29. Vaughan	42,000
30. Kitchener	35,000
31. Oakville	33,000
32. Burlington	29,000
33. Richmond Hill	27,000
34. Oshawa	23,000
35. Barrie	23,000
36. Milton	21,000
37. Cambridge	19,000
38. Guelph	18,000

39. Whitby	18,000
40. Ajax	17,000
41. Waterloo	16,000
42. Windsor	13,000
43. Clarington	13,000
44. Pickering	13,000
45. Caledon	13,000
46. Newmarket	12,000
47. St. Catharines	11,000
48. Brantford	10,000
49. Kingston	8,000
50. Niagara Falls	8,000

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