

E-Bulletin

Ontario Mortgage and Housing Partnership (OMHP) - Consultation

The Ministry of Municipal Affairs, Housing Division is looking to consult with municipal treasurers from upper or single tier municipalities that have been or are currently involved in financing affordable housing projects in their jurisdictions to discuss possible approaches to the government's plan to implement the Ontario Mortgage and Housing Partnership (OMHP).

The timeline for these consultations is short, proposed dates and times are as follows:

- -any one hour time slot on Friday, September 30;
- -from 9:30am - 10:30am on Monday, October 3; or
- -any one hour timeslot between 12-4 on Monday October 3rd.

The proposed meeting will take place at 777 Bay Street (room to be determined). Conference calls can be arranged for those outside of the GTA area.

Background:

The Ministry of Municipal Affairs and Housing would like to discuss possible approaches to the government's plan to implement the Ontario Mortgage and Housing Partnership (OMHP) with a group of municipal treasurers from upper tier or single tier municipalities. The goal of the OMHP is to minimize the difficulties developers of affordable rental housing encounter in trying to arrange financing and facilitate the developers' access to long-term mortgages at low cost. In particular, the government is interested in using the OMHP to support the delivery of units under the Canada-Ontario Affordable Housing Program.

The Ministry of Municipal Affairs and Housing has met with non-profit and private developers over the course of the summer. As well as working with the Ontario Financing Authority (OFA) and meeting one-on-one with a number of financial institutions to gain a detailed understanding of the costs and implications of implementing alternative methods of financing affordable rental housing under OMHP. In addition, MMAH has maintained a standing consultation on a variety of aspects of the government's affordable housing policy with representatives from AMO and the City of Toronto through a Municipal Advisory Group (MAG). MAG has recommended that the ministry discuss OMHP further with municipal treasurers.

If you are interested in participating in this consultation please contact Suzanne Fich at Suzanne@mfoa.on.ca with dates and times you are available.