



## Development Services Housing Bulletin (Version 1.2)

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**Bulletin Issue Date: June 11, 2024**

**Regarding: Housing Community Improvement Plan (CIP)**

**Housing CIP Webpage:** <https://www.barrie.ca/building-infrastructure/current-projects/strategic-projects-initiatives/housing-community-improvement-plan>

*This bulletin may be updated from time to time at the sole discretion of the City of Barrie, any previous funding commitments made under earlier versions of the document will not be impacted and will instead be subject to the conditions of the executed CIP agreement.*

### **Background**

This communication establishes alternative affordability rates to be used by Development Services for the purpose of implementing the Financial Incentive Programs included in Section 3.3 of the City of Barrie Housing Community Improvement Plan (CIP).

It also specifies the following as referenced in the Non-Reserve Fund CIP Programs in Section 3.4 and the Homeowner Incentive Programs in Section 3.5 of the Housing CIP: minimum amount of development charges (DCs) owing to qualify for the Approval to Defer Development Charges to Occupancy Permit program; the maximum value (\$) of the Barrie Bonus for Additional Residential Units (ARUs) grant; and the maximum loan amount, purchase price, and household assets for the Homebuyers Forgivable Loan program.

### **Housing CIP Affordability Rates**

For the purposes of implementing the Financial Incentive Programs in Section 3.3 of the Housing CIP, “affordable” unit prices shall be defined as follows:

- Affordable Rental Housing Units<sup>1</sup>:

<b>Table 1: Affordable Rental Rates by Unit Type</b>	
<b>Unit Size</b>	<b>Affordable Monthly Rent (exclusive of utilities)</b>
Bachelor	\$1,145.00
1 Bedroom	\$1,430.00
2 Bedroom	\$1,610.00
3+ Bedroom	\$1,781.00

- Affordable New Ownership Housing Unit<sup>2</sup>: \$391,600.00

### **Development Charges (DCs) Deferral Requirements**

For the purposes of implementing the Approval to Defer Development Charges (DCs) to Occupancy Permit program as detailed in Section 3.4.2 of the Housing CIP, the minimum amount of DCs owing to qualify to have payment deferred shall be as follows:

- \$3,000,000.00

### **Barrie Bonus for Additional Residential Units (ARUs)** [program to begin in 2025]

For the purposes of implementing the Barrie Bonus for ARUs program as detailed in Section 3.5.2 of the Housing CIP, the maximum grant amount shall be as follows:

- \$15,000.00 per grant

### **Homebuyers Forgivable Loan Program** [program to begin in 2025]

For the purposes of implementing the Homebuyers Forgivable Loan program as detailed in Section 3.5.3 of the Housing CIP, the following limits shall apply<sup>3</sup>:

- Maximum Homebuyers Forgivable Loan amount: 10% of purchase price up to \$50,000.00
- Maximum Home Purchase Price for Homebuyers Forgivable Loan: \$712,300.00
- Maximum Net Household Income for Homebuyers Forgivable Loan: \$121,500.00
- Maximum household personal contribution towards downpayment for Homebuyers Forgivable Loan: \$50,000.00

Questions regarding the above can be directed to the Strategic Initiatives, Policy and Analysis branch of the Development Services Department via [HousingCIP@barrie.ca](mailto:HousingCIP@barrie.ca) or for more information on the Housing CIP visit: <https://www.barrie.ca/HousingCIP>

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Issued by the Executive Director of Development Services

### **Notes and References**

<sup>1</sup> Maximum affordable rental rates are equal to the October 2023 [Canada Mortgage and Housing Corporation \(CMHC\) Average Market Rent \(AMR\)](#) for the City of Barrie and the affordable monthly rental rates per the [Ontario Ministry of Municipal Affairs and Housing Affordable Residential Units for the Purposes of the Development Charges Act, 1997 Bulletin](#)

<sup>2</sup> Maximum affordable purchase price for new affordable ownership housing is equal to the affordable purchase price for 6<sup>th</sup> income decile households in the City of Barrie per the [Ontario Ministry of Municipal Affairs and Housing Affordable Residential Units for the Purposes of the Development Charges Act, 1997 Bulletin](#)

<sup>3</sup> Maximum loan amount, purchase price, and net household income amounts for the Homebuyers Forgivable Loan have been modeled after the current [County of Simcoe Affordable Homeownership Program](#) rates.