

2024

Rental Assistance Portfolio Review



THE AGENCY FOR
CO-OPERATIVE HOUSING

L'AGENCE DES
COOPÉRATIVES D'HABITATION

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Introduction

As part of the 2018 National Housing Strategy, Canada Mortgage and Housing Corporation (CMHC) launched the federal Rental Assistance Program (FCHI-2) for community housing providers who had reached the end of their federally administered operating agreements. Commencing September 2020, the program runs until 31 March 2028 and is administered by the Agency for Co-operative Housing in British Columbia, Alberta, Ontario, and PEI, on behalf of CMHC.¹ Since its inception, over 450 Agency-administered co-operatives have joined the program—a take-up close to 100 per cent. Additional information on the program can be found on [CMHC's website](#), as well as on the [Agency's website](#).

The Agency has developed the following Rental Assistance Portfolio Review to serve three purposes:

- To assemble meaningful information on client co-operatives in CMHC's Rental Assistance (FCHI-2) Program
- To analyze clients' rental-assistance spending over time
- To learn more about the households that benefit from rental assistance



¹ CMHC has retained the administration of the Rental Assistance Program in Quebec.

The dataset on which this study is based includes 376 housing co-operatives with a federal rental-assistance agreement, comprising 70 per cent of the Agency’s portfolio as of 31 December 2024.² While the Agency assumed responsibility for administering the Rental Assistance Program in 2020, the following analyses have treated 2022 and the 2022 dataset as the base year. This is because the first co-ops to join the program completed their first full Annual Information Return (AIR) under the program in their 2022 fiscal year. For more information on the dataset, go to [Appendix A](#).

Geographic Distribution

Since 2022, the rental assistance portfolio has grown by 36 per cent (2022: 277 co-ops; 2024: 376 co-ops). Given the high propensity to join the program, which picks up where operating agreements end, the geographical distribution of the rental assistance portfolio inevitably reflects that of the Agency’s full portfolio (Full Portfolio - B.C.: 40%; AB: 9%; ON: 49%; PEI: 2%).

Rental Assistance by Province

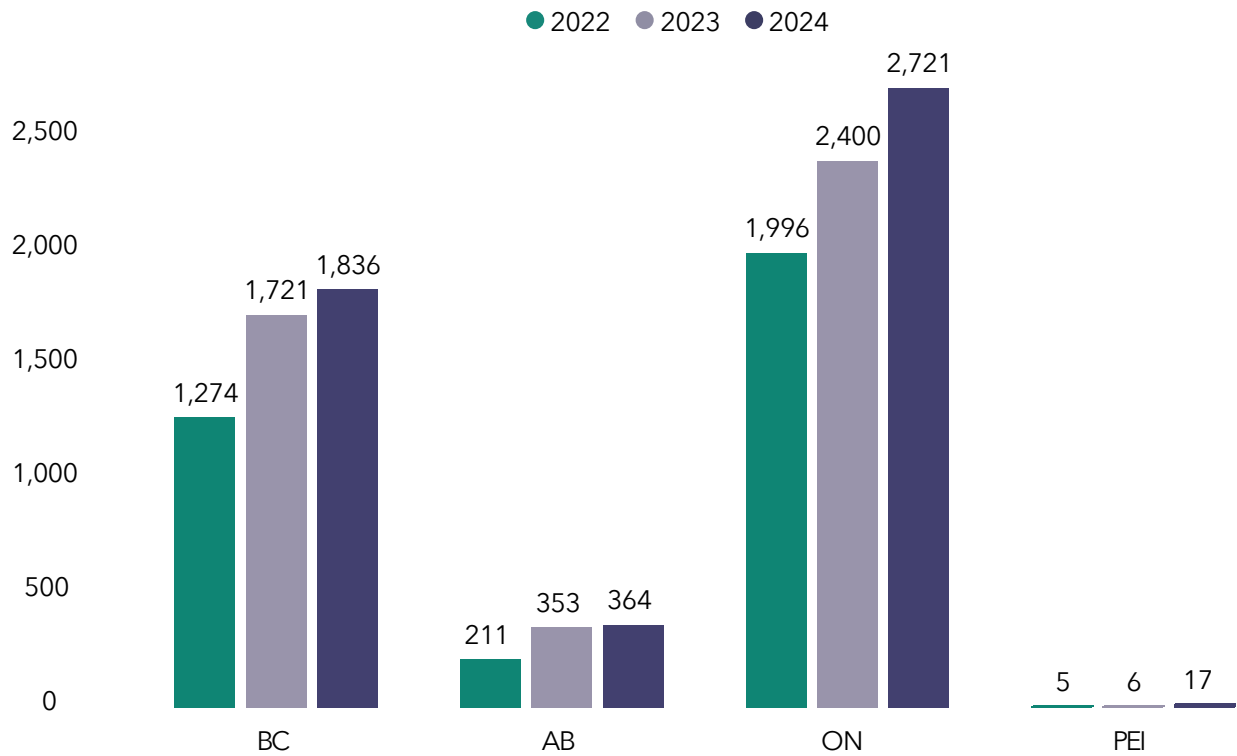
	BC	AB	ON	PEI	All
Number of Co-ops	170	33	170	3	376
Proportion of Portfolio	45%	9%	45%	1%	100%

² See the [2024 Biannual Portfolio Performance Review](#) for a complete look at the Agency’s full portfolio performance over the last 17 years. An additional review focused on the Agency’s CMHC Rent Supplement portfolio will follow in fall 2025.



Looking at the number of individual households in receipt of rental assistance at some point in the year, we see growth in all provinces since 2022 (increase in B.C.: 44%; AB: 72%; ON: 36%; PEI: 240%). These numbers will continue to increase as more co-operatives reach the end of their legacy programs.

Rental Assistance Households by Province



Averaging 20 per cent, the proportion of households receiving rental assistance within each co-operative has remained consistent across the provinces, as well as relatively stable, over the past three years.

Average Assisted Units Per Co-operative

	BC	AB	ON	PEI	All
2022	19%	18%	20%	19%	20%
2023	18%	17%	20%	11%	19%
2024	19%	21%	21%	23%	20%

Prior to the expiry of operating agreements, the average percentage of assisted units was closer to 25 per cent. However, before the announcement of a new rental assistance program, as these agreements neared their end, the Agency observed a gradual reduction in the proportion of assisted households. As most co-operatives currently receiving rental assistance were developed under Section 95 (S95) of the National Housing Act, we expect the percentage to increase as more Section 61 (S61) and Federal Co-operative Housing Program (index-linked mortgage / ILM) co-operatives subscribe in the next few years. While co-operatives with S95 agreements typically assisted between 15 to 25 per cent of members, S61 and ILM co-operatives in Ontario, which draw on the CMHC rent supplement program, average closer to 40 per cent of assisted households.



Utilization of the Rental Assistance Program across the provinces is relatively consistent. However, as seen in the following table, co-operatives are not making full use of all the rental assistance available to them under the program. Speculatively, this underuse could have several causes. One possibility is co-ops choosing to decrease the number of subsidized households toward the end of their original operating agreements, as discussed above, as well as the short remaining lifespan of the Rental Assistance Program, which is due to expire in 2028.

Rental Assistance Utilization Rates

	BC	AB	ON	PEI	All
Percentage of Rental Assistance Dollars Used	83%	83%	83%	83%	83%
Percentage of Unit Months Used	83%	88%	85%	56%	84%



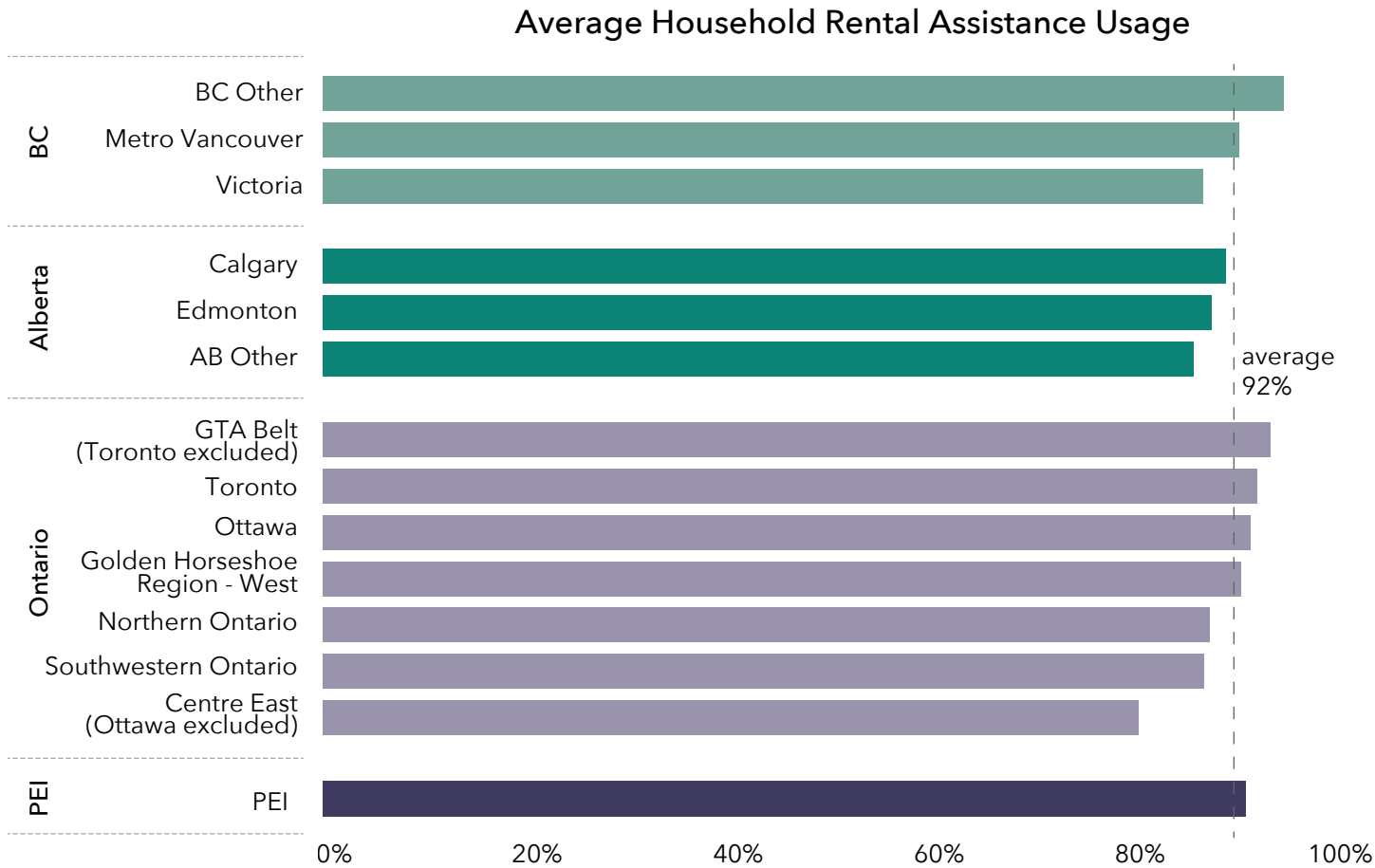
Another factor that may account for fluctuations in utilization rates is the program set-up. It allows for a degree of flux in both the allocation of dollars and rental assistance units. Program regulations permit co-ops to set the level of assistance from 25 to 30 per cent of a household's income. In 2024, most co-operatives set their level of assistance at 30 per cent. Furthermore, while the FCHI-2 program agreement specifies an assistance amount and base number of units, co-ops are permitted to stretch their assistance across more than the base number of units if their overall costs fall under the total entitlement amount.³ The only exception to this is if the co-op spends more than the entitlement amount assisting the base number of units at a 30 per cent rate. In this case, CMHC will cover the difference. This flexibility in the program may result in fluctuations in the number of households receiving assistance while remaining within the funding boundaries.

Fluctuations may also occur because of households that remain in the co-op community after their economic circumstances have improved to the extent that they no longer qualify for assistance. As they remain in the unit, no vacancy is created for a new household requiring assistance.

³ If a co-operative goes above the entitlement amount assisting more than the base number of units, they would be required to cover the difference through internal subsidies.



The following chart looks by subregion at the average percentage of the year (a 12-month period) during which co-operative households received assistance. For additional details on the composition of the subregions, see [Appendix A](#).



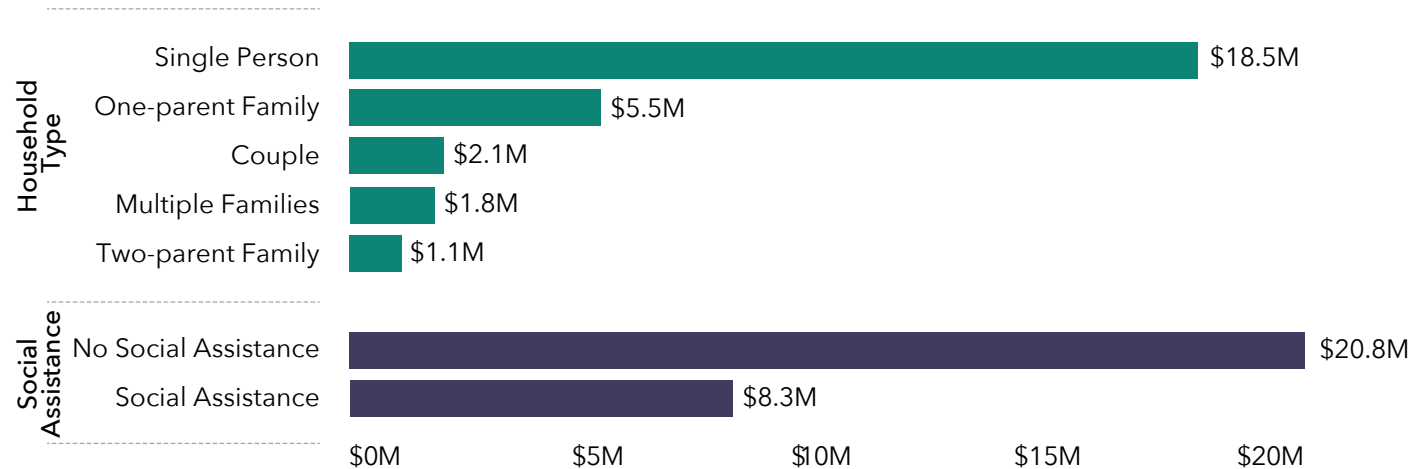
At the portfolio level, the average for 2024 was 92 per cent (2022: 91%), suggesting that most households receive assistance for a full year while a small number have fluctuating incomes and are eligible to receive assistance for shorter periods.



Distribution of Rental Assistance Dollars

In 2024, approximately \$29.1 million dollars in rental assistance was allocated to the Agency's rental-assistance portfolio (2022: \$18.5 million; 2023: \$23.4 million). Unsurprisingly, when viewed by household type, most rental assistance—83 per cent—goes to single-person households and one-parent families with an average of 1.7 dependents, as one-income households are most disadvantaged in the current housing market. The high cost of housing, especially in major urban centers, makes affording adequate housing particularly challenging for these households.

Distribution of Rental Assistance



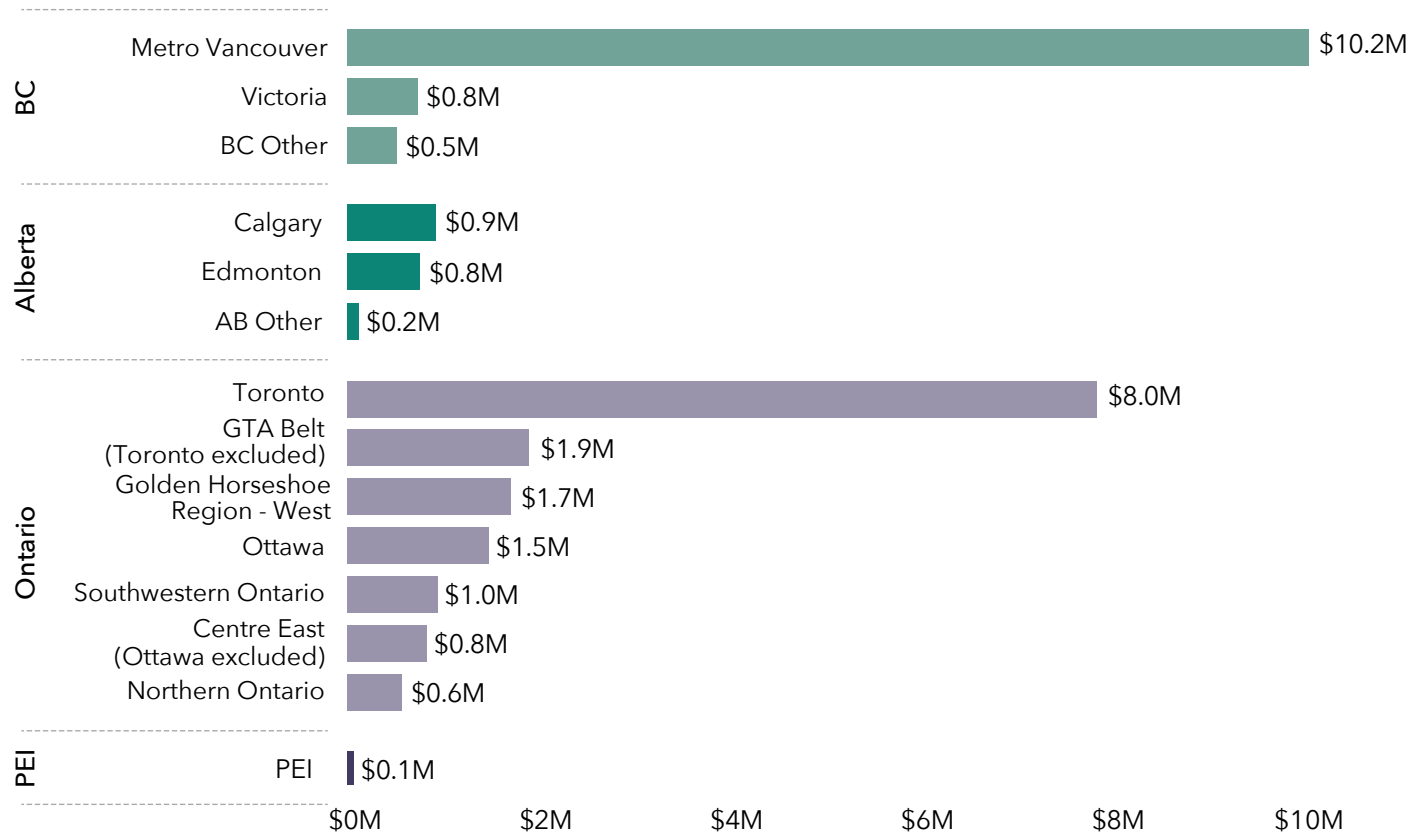
The Agency collects limited demographic information on rental-assistance households but does record assisted households in receipt of social assistance, which affects assistance calculations. While most rental assistance went to households not in receipt of social assistance (\$20.8 million), in 2024, \$8.3 million was allocated to the approximately 25 per cent of households that did report receiving some social assistance during that year. Of these households, 39 per cent received support from the Ontario Disability Support Program (ODSP) in Ontario, and 20 per cent from Ontario Works, the Ontario government's social assistance program. While we can identify B.C. and Alberta households in receipt of social assistance, details on the types of programs are not available.

Looking at the distribution of rental assistance dollars regionally, a significant proportion (2024: 63%; 2022: 60%) of rental assistance supports households in major urban areas, such as Metro Vancouver and Toronto. Rental assistance increases housing stability for vulnerable populations, allowing residents to remain in their communities, as is evident above in the relative stability of rental-assistance use in those regions (see Average Household Rental Assistance Usage). In Metro Vancouver, the average household received assistance for 92 per cent of the year, and in Toronto, for 94 per cent of the year. Considering that these two regions have the highest rent-to-income ratios in the country, it is no surprise that co-operative households in these regions benefit significantly from the Rental Assistance Program.⁴

⁴ CMHC. [2025 Mid-Year Rental Market Update](#). 8 July 2025.



Distribution of Rental Assistance by Subregion



When analyzed at the household level, the highest average monthly rental assistance provided in 2024 was \$1,158 (\$873 in 2022), and the lowest was \$105 (\$115 in 2022). The median of the average monthly rental assistance benefiting assisted households (half were higher and half lower) was \$515 in 2024 (\$480 in 2022). The following table shows the average assisted housing charge paid by assisted households by unit size and province. As the PEI dataset is very small (3 co-ops), average assisted housing charges tend to fluctuate considerably.

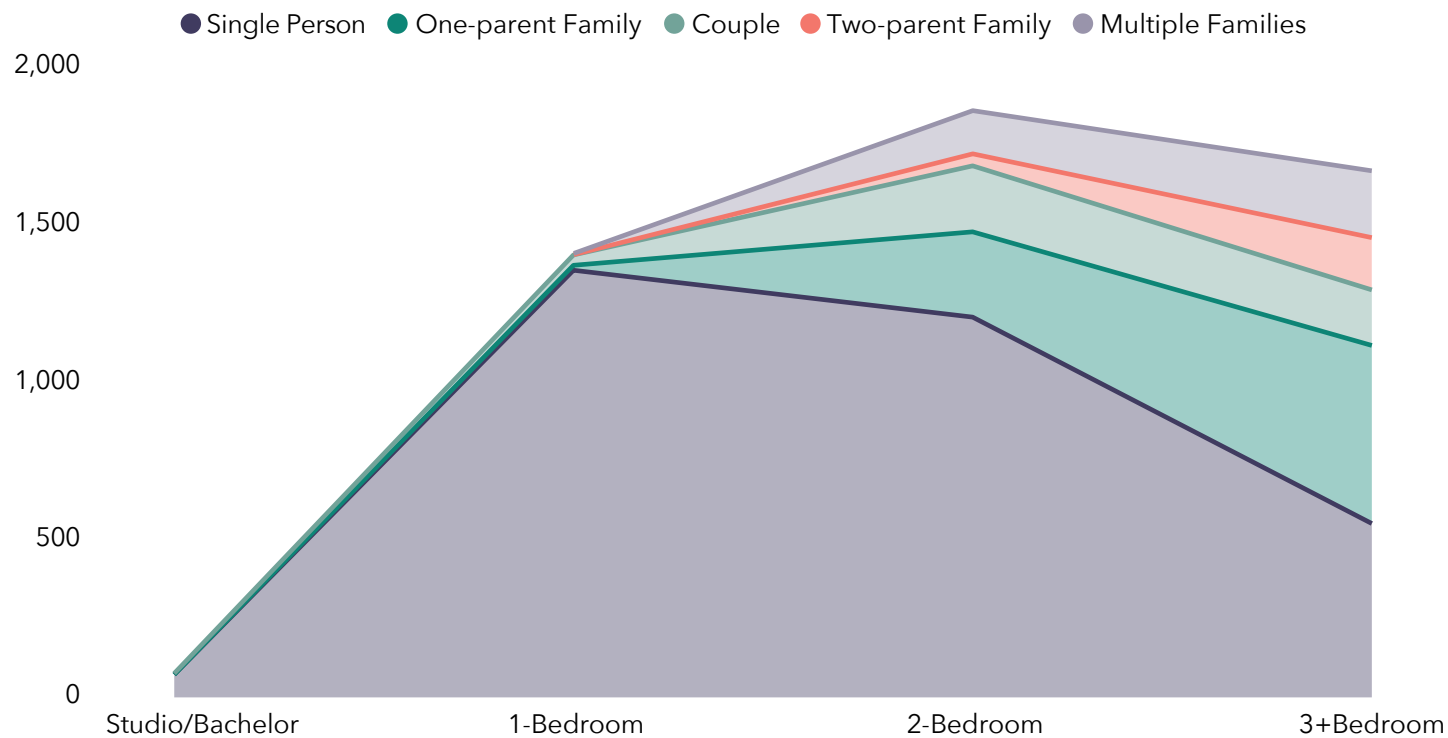
Average Assisted Housing Charge by Unit Size and Province

	BC	AB	ON	PEI	All
Studio/Bachelor	\$453	N/A	\$496	N/A	\$467
1-Bedroom	\$516	\$499	\$527	\$617	\$522
2-Bedroom	\$585	\$554	\$562	\$384	\$570
3+ Bedroom	\$664	\$592	\$578	\$602	\$599



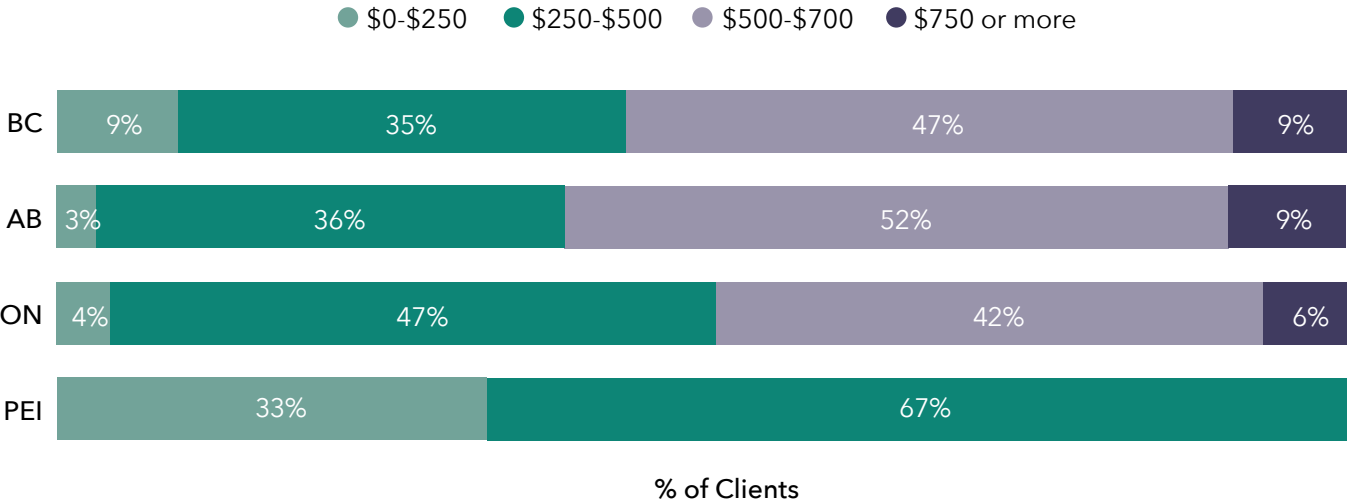
Most households claiming rental assistance in 2024 were in two-bedroom units (1,860 households), followed by three-bedroom or more, and then by one-bedroom units (3+ bdrm: 1,669 households; 1-bdrm: 1,407 households). The primary recipients of rental assistance—single-person and one-parent families—generally reside in one- to two-bedroom units and two- to three-bedroom units, respectively, accounting for this distribution.

Household Type by Household Size



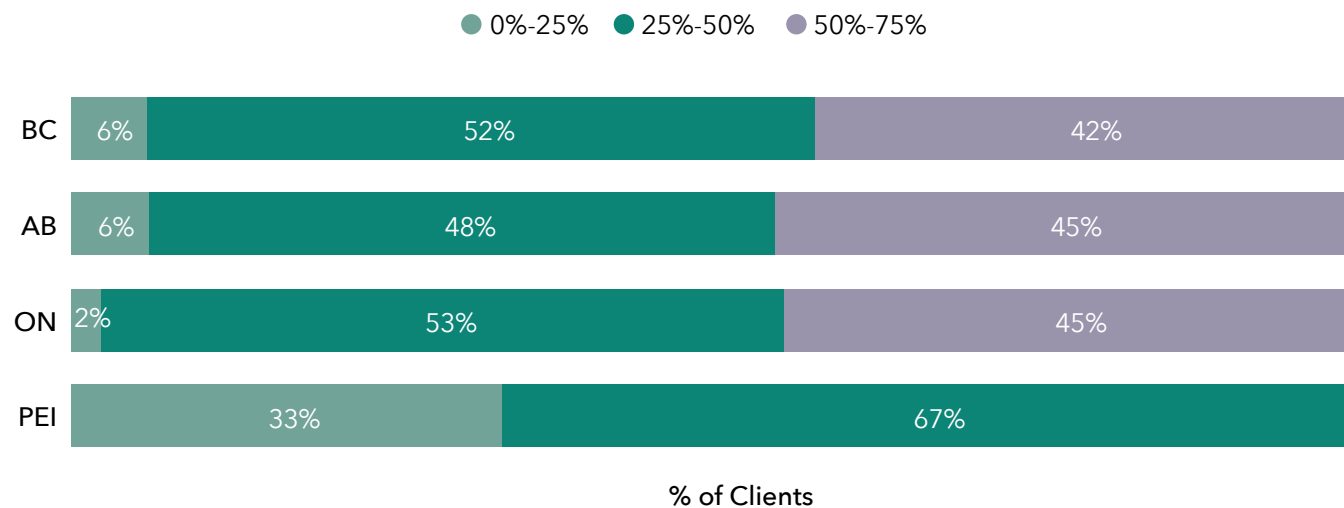
British Columbia and Alberta had the highest proportion of co-ops providing deeper subsidies of \$750 or more on average (B.C.: 15 co-ops, AB: 3 co-ops), followed by Ontario (11 co-ops). This can likely be explained by most B.C. households being in Metro Vancouver, a high-rent region, and the predominance of Alberta-based rental-assistance recipients living in units of three or more bedrooms (63%). The graph below shows the distribution by province of rental assistance per unit, per month, by the amount of assistance given.

Average Monthly Rental Assistance Per Household



Housing co-operatives operate on a not-for-profit basis, which means that over time their housing charges generally fall well below market rates. This means that, on average, rent-geared-to-income subsidies made available to co-ops under the Rental Assistance Program go further and benefit more households than they would in properties that charge the average rental market rate. This is apparent in the average allocated rental assistance seen as a percentage of the household's full housing charge (rent). In all provinces, most recipients receive rental assistance of 25 to 50 per cent of their housing charge. In B.C., Alberta and Ontario, this is followed closely by coverage of 50 to 75 per cent. With the assistance available through the program, housing becomes affordable for households of low, modest and moderate income.

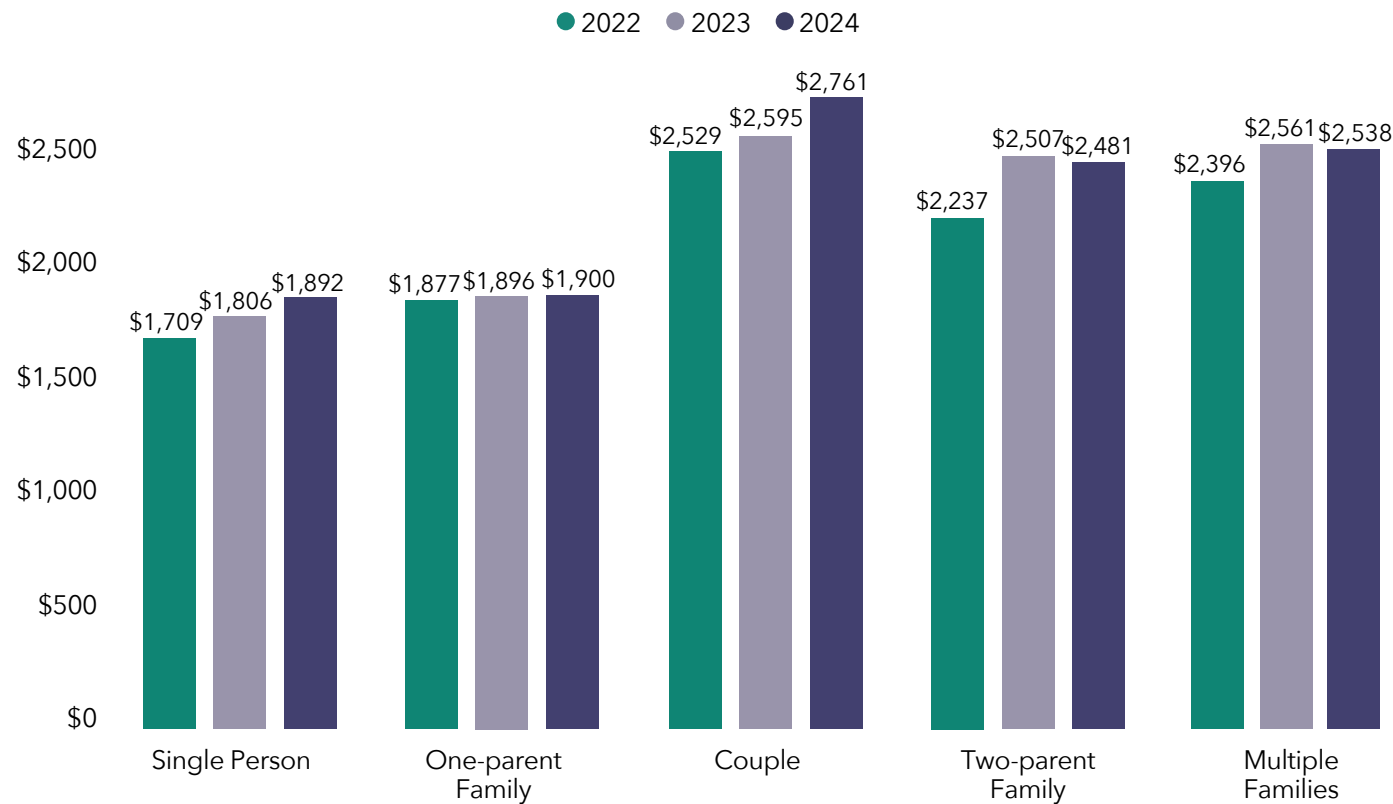
Average Rental Assistance as Percentage of Full Housing Charge



Household Income

As seen above, not all households received rental assistance for all 12 months of the year. While incomes are verified annually, changes can occur between annual reviews such that a household's eligibility may vary from month to month owing to fluctuations in income or changes in household composition. In light of this, the Agency's data are shown monthly rather than annually. Looking at the average monthly incomes by household type for the last three years, we can see that two-parent and single-person households saw the largest increase (11%), followed by couples (9%) and multiple-family households (6%). One-parent families saw only a one per cent increase from 2022 (base year).

Average Monthly Income by Household Type





About 75 per cent of households report a monthly income of \$1,500 or more, and 22 per cent report incomes between \$500 and \$1,500. Only three per cent report a monthly income below \$500, with 69 per cent of those households reporting no income at all. When viewed through the lens of household type, we see the same distribution, with single-person and one-parent households making up the majority (83%) of those with no income.

Looking Ahead

Over 4,500 households in housing co-operatives in British Columbia, Alberta, Ontario and Prince Edward Island are currently paying according to their income with the help of the Rental Assistance Program (FCHI-2). In 2025-2026, we expect to see approximately 40 more co-operatives transfer to the program, and by 2028, we expect that number to grow to 60.

It's clear that the Rental Assistance Program assists singles and families unable to afford the economic rents in housing co-operatives across the country. If it were to end, most of these households would simultaneously face economic eviction owing to their inability to pay their full monthly housing charge. A renewal of the program would allow co-ops to continue to offer decent, affordable housing, which is badly needed at a time when the housing crisis is top of mind for Canadians.



Appendix A

The 2024 Dataset

The data in this report were drawn from clients' rental assistance claims received and validated by the Agency by 15 January 2025 for fiscal years ending between August 2023 and July 2024 (the study year).

Datasets for prior years are for equivalent periods. However, datasets for previous study years have been adjusted to include late-arriving claims for all co-operatives in the Rental Assistance Program during the period in question. This increases the numbers available for trend analyses.

Composition of Datasets for Prior Year Comparisons

Year	Total Co-op Clients
2024	376
2023	355
2022	277



Geographical Distribution Details

BC Other	Abbotsford, Brackendale, Castlegar, Chilliwack, Fort St. John, Kamloops, Kelowna, Mission, Nelson, Penticton, Salmon Arm, Vernon, Westbank
AB Other	High River, Lethbridge, Okotoks, Red Deer, Rocky Mountain House, St. Isidore.
Southwestern Ontario	Amherstburg, Chatham, Essex, London, Sarnia, St. Mary's, St. Thomas, Strathroy, Tillsonburg, Windsor, Woodstock
Golden Horseshoe Region - West	Brantford, Burlington, Cambridge, Dundas, Guelph, Hamilton, Kitchener, Niagara Falls, St. Catharines, Stony Creek, Waterloo, Welland
Toronto	Downsview, Etobicoke, North York, Rexdale, Scarborough, Toronto, West Hill, Weston, York
GTA Belt (Toronto excluded)	Ajax, Aurora, Brampton, Concord, Georgetown, Markham, Mississauga, Newmarket, Oakville, Oshawa, Richmond Hill, Thornhill, Whitby
Ottawa	Gloucester, Kanata, Nepean, Orleans, Ottawa, Vanier
Ontario Centre East (Ottawa excluded)	Angus, Barrie, Belleville, Brockville, Collingwood, Jackson's Point, Keswick, Kingston, Midland, Orangeville, Orillia, Owen Sound, Peterborough, Rockland
Northern Ontario	Chelmsford, North Bay, Sault Ste. Marie, Sudbury, Thunder Bay, Timmins





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