

Directive

Directive: 2023 Market Rent Index and Indices for Non-Profit Projects

Issue Date:	December 5, 2022	Directive No.:	DIR2022-10
Revision Date:		Revision No.:	

Applicable Policy: N/A

Type: Operational

The policies and procedures in this Directive are to be implemented by Housing Providers/Cooperatives funded by the Municipality under the following programs.

Provincial Non-Profit Housing Providers

- | | |
|---|--|
| <input checked="" type="checkbox"/> Gananoque Family Housing | <input checked="" type="checkbox"/> Gananoque Housing Inc. |
| <input checked="" type="checkbox"/> Legion Village 96 Seniors Residence | <input checked="" type="checkbox"/> Twp. of Bastard & South Burgess Housing Corp. |
| <input checked="" type="checkbox"/> Brockville Municipal Non-Profit Housing Corp. | <input checked="" type="checkbox"/> South Crosby Non-Profit Housing Corp. – Pineview |
-

Federal Non-Profit Housing Providers

- | | |
|---|---|
| <input type="checkbox"/> Athens & District Non-Profit Housing | <input type="checkbox"/> Marguerita Residence Corp. |
| <input type="checkbox"/> Gananoque Housing Inc. | <input type="checkbox"/> South Crosby Non-Profit Housing Corp. – Rideau Lakes |
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Federal/Provincial Cooperative Housing

- Shepherds Green Cooperative Homes Inc.
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Housing Providers with Rent Geared-to-Income Service Agreements

- Athens & District Non-Profit Housing (RGI Service Agreement)
- Gananoque Housing Inc. (RGI Agreement)
- Marguerita Residence Corp. (RGI Service Agreement)
- South Crosby Non-Profit Housing Corp. - Rideau Lakes Apartments (RGI Service Agreement)

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- Rent Supplement Program, including Housing Providers with expired Federal Operating Agreements**

Other Housing Providers

- Leeds Grenville Housing Department**

BACKGROUND

Each year, the Ministry provides indices for costs and revenues to calculate subsidies under the *Housing Services Act (HSA)*. The indices to be used for 2023 are contained in this directive.

PURPOSE

The purpose of this directive is to advise housing providers of the index factors to be used in the calculation of subsidy for 2023.

ACTION TO BE TAKEN

Housing providers shall use the index factors in the table below to calculate subsidies under the Housing Services Act, 2011 (HSA) on an annual basis. The percentages provided in the 2023 tables have been converted into "index factors" as instructed in O. Reg. 369/11 Section 13 (1) (i.e. percentage converted to a decimal plus 1.0). Some benchmark index factors vary for townhouses and apartments.

COSTS	MIXED NON-PROFIT HOUSING PROVIDERS		100% RGI NON-PROFIT HOUSING PROVIDERS
	APARTMENTS	TOWNHOUSES	TOWNHOUSES AND APARTMENTS
Administration and Maintenance	1.0778	1.0778	1.0778
Insurance	1.0822	1.0822	1.0822
Bad Debt	1.0120	1.0778	1.0778
Electricity	1.0374	1.0374	1.0374
Water	1.0350	1.0350	1.0350
Natural Gas	1.1608	1.1608	1.1608
Oil and Other Fuel	1.8578	1.8575	1.8578
Capital Reserves	1.0778	1.0778	1.0778

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ACTION TO BE TAKEN

	MIXED NON-PROFIT HOUSING PROVIDERS		100% RGI NON-PROFIT HOUSING PROVIDERS
	APARTMENTS	TOWNHOUSES	TOWNHOUSES AND APARTMENTS
REVENUES			
Indexed Market Rent	1.0250	1.0250	
Vacancy Loss	1.0250	1.0250	
Non-rental revenue	1.0	1.0	

REFERENCE

SH Notification 22-05: 2023 Market Rent Index & Indices for Non-Profit Projects

LEGISLATION

If you have any questions, please contact the following:

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February 14, 2023

Date