

# Housing for All

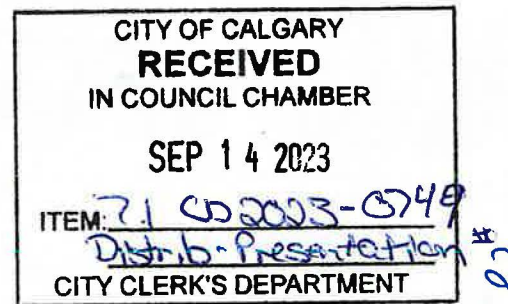
Calgary Chamber of Commerce

# Our affordability challenge

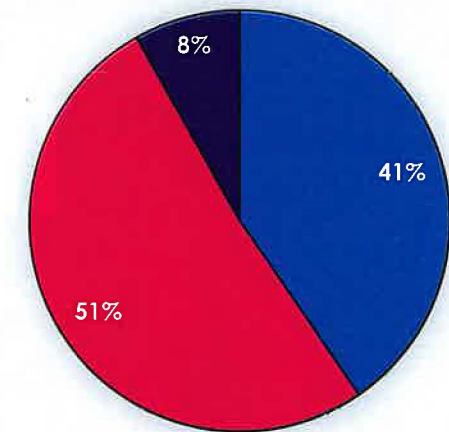
*Calgary is at risk of losing its affordability advantage as the cost of housing rises beyond many Calgarians' income levels.*

## Our competitive advantage:

- Cost of living
- Diversity
- Talent



Percentage of CHC properties in use by age group



■ Under 18 ■ 18-64 ■ 65 and over

## Housing affordability exacerbates cost of living concerns:

- **1 in 5** households are unable to afford where they live
- Calgary has seen a **17% year-over-year** increase in rental prices – largest in Canada

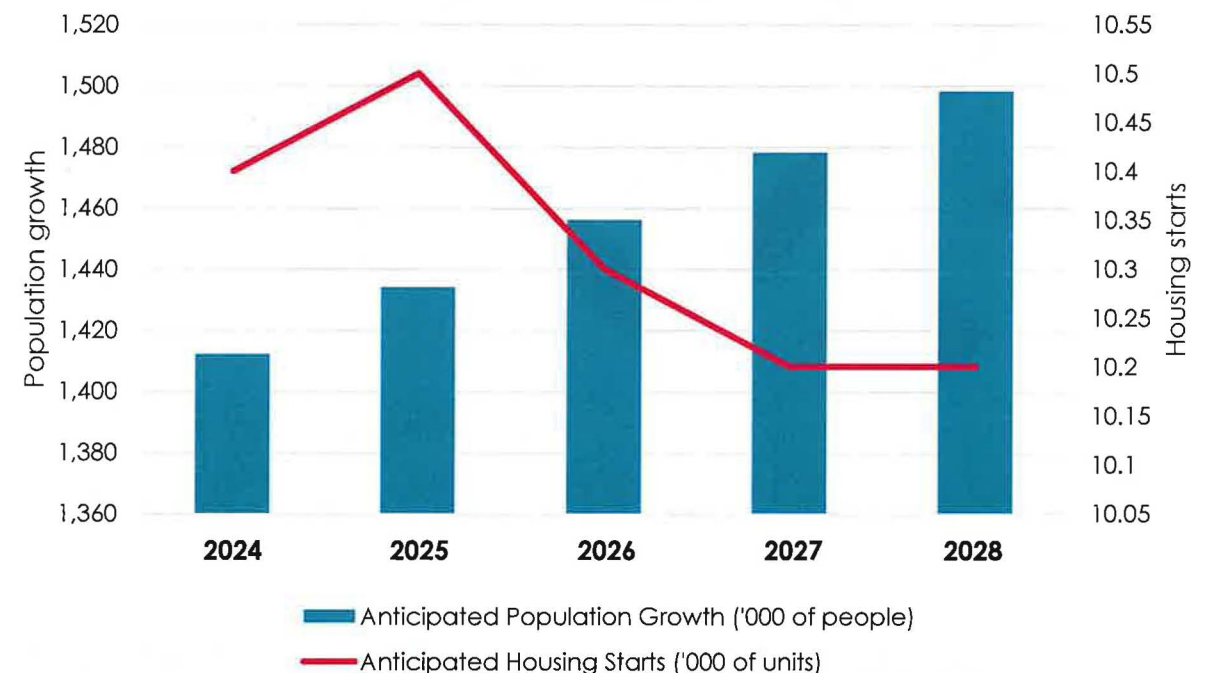
# Driving forces

Alberta ranks second lowest among provinces for the number of homes per capita.

Labour, supply and red tape are top of mind:

- Calgary is set to welcome **59 people per day between 2023 and 2028**
- **Supply isn't meeting demand** – too many people looking for housing with too few units available
- **Labour shortages** impact property developers, with **2,500 – 4,000** vacant construction positions in Calgary
- **Regulatory barriers** constrain the development of housing stock

Anticipated Population Growth vs. Housing Starts  
(City of Calgary)



# The business case for housing affordability

*Increasing the diversity of housing available in Calgary will make the city a more competitive jurisdiction in the race for talent and investment.*

## Housing as a driver of economic success:

- Housing affordability leads to more **disposable income**
- **Businesses operating costs drop** as employees' wages go further
- Housing affordability supports **stable municipal taxes**
- Increases property values and **decreases crime**
- **Strengthens workforce productivity** by improving individual health



# Realizing our potential

*Bold and innovative solutions are needed to address near and long-term challenges to Calgary's housing market.*

## Minimize costs and maximize value

- The City of Calgary's Housing and Affordability Task Force's recommendations offer **innovative and cost-effective** solutions

To strengthen the impact of the Task Force's recommendations, the City should prioritize the following:

1

Leverage private-sector investments

2

Support developers in acquiring land and building housing

3

Advocate for GST rebates on new housing starts

4

Increase the supply & diversity of all types of housing stock across the City