



Board Report

To: Mark Goetz, Chair and
Members of the Bruce County Housing Corporation

From: Tina Metcalfe, Chief Executive Officer
Bruce County Housing Corporation

Date: December 7, 2023

Re: 2024 Market Rent Increase - Community Housing

Staff Recommendation:

That the rent for Bruce County Housing Corporation, Community Housing units be increased by the Ontario 2024 Rent Increase Guideline of 2.5%; and

That rent geared to income assistance be provided immediately for all tenants currently paying market rent that now qualify for rent geared to income assistance due to the increase in the market rent.

Background:

Generally, in the past the Bruce County Housing Corporation Market Rents have been set annually effective April 1st of the applicable calendar year, based on the original occupancy.

The individual tenant rents are increased once annually on their own anniversary date, which is determined by their lease signing date. The Ontario Rent Increase Guideline is set by the province and has been set at 2.5% for 2024.

Financial/Staffing/Legal/IT Considerations:

The increase in market rents will provide additional revenue of approximately \$28,318 for the housing corporation.

There are no staffing, or IT considerations associated with this report.

Interdepartmental Consultation:

There was no interdepartmental consultation associated with this report.

Link to Strategic Goals and Elements:

Goal #1 Build a strong & inclusive community.

Report Author:

Tania Dickson
Officer of the Bruce County Housing Corporation

Departmental Approval:

Tina Metcalfe
Director of Human Services

Approved for Submission:

Christine MacDonald
Deputy Chief Administrative Officer