



PRESS RELEASE



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\$150M for Affordable Housing in Quebec

Ministers Fontana and Fournier Sign a New Agreement

MONTREAL, Québec, August 30, 2004 — The Minister of Labour and Housing, the Honourable Joe Fontana, and the Minister of Affaires municipales, du Sport et du Loisir, Mr. Jean-Marc Fournier, today announced the signing of a new affordable housing program funding agreement between the governments of Canada and Quebec.

Ministers Fontana and Fournier indicated that this agreement will invest \$150M in Quebec to build new affordable housing for low-income households. The federal contribution will be \$74.9M and Quebec and the municipalities will invest an equal amount. Through these investments, more than 2,000 new affordable rental units will be offered to disadvantaged households in Quebec urban centres hit particularly hard by the housing shortage.

"These new federal investments are from the \$320 million announced in the 2003 budget for the second phase of Canada's Affordable Housing Initiative. They are part of the National Housing Strategy to maintain and create more affordable housing while giving the provinces and territories the flexibility they need to meet their housing needs. These additional funds demonstrate the Government of Canada's commitment to creating affordable housing and assisting the most disadvantaged households," declared Minister Fontana.

"To date, some 6,000 of the 6,500 units provided for in the first funding agreement with the Federal Government have been built or will be. Quebec is posting the fastest affordable housing development pace of all the Canadian provinces and is the first one to sign an agreement under Phase II while obtaining an allocation based on its share of Canada's population. The new federal funds are being combined with the funds that we announced in the last budget to accelerate the production of affordable housing under the Logement abordable Québec and AccèsLogis Québec programs. Moreover, because the needs are still great, we expect to use the federal contribution very quickly," added Minister Fournier.

Earlier this year, a three-year funding agreement for residential renovation programs for low-income Quebec households was renewed. Therefore, effective this last fiscal year, CMHC is committing a budget of \$82.5 million over a period of three years. The SHQ will devote a budget in the range of \$27.5 million to eligible applicants under this agreement.

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Signing of the Affordable Housing Phase II Agreement by Ministers Joe Fontana and Jean-Marc Fournier, Montréal, August 30, 2004

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From left to right: Pierre Cliche, Chief Executive Officer, Société d'habitation du Québec; Jean-Marc Fournier, Quebec Minister of Affaires municipales, du Sport et du Loisir; Karen Kinsley, President, Canada Mortgage and Housing Corporation; and the Honourable Joe Fontana, Federal Minister of Labour and Housing.