



PRESS RELEASE



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Record Investment of More than \$820 Million for Affordable Housing in Quebec

QUEBEC, Quebec, October 26, 2009 — The governments of Canada and Quebec are partnering to provide a joint investment to build new affordable housing and renovate existing social housing throughout Quebec. In addition to providing economic stimulus, this investment will help create jobs and improve the quality of life for people across all regions of the province.

Both levels of government officially signed an extension to the Agreement for residential renovation and adaptation programs and the amending agreement for the Affordable Housing Initiative, which includes Canada's Economic Action Plan, resulting in a joint investment of more than \$820 million over the next two years.

The Honourable Josée Verner, Minister of Intergovernmental Affaires, President of the Queen's Privy Council and Minister for la Francophonie, on behalf of the Honourable Diane Finley, Minister of Human Resources and Skills Development Canada and Minister Responsible for Canada Mortgage and Housing Corporation (CMHC), and Laurent Lessard, Minister of Municipal Affairs, Regions and Land Occupancy, made the announcement at a signing ceremony today.

"The Government of Canada continues to work hard to support Canadians during these challenging economic times and has moved quickly to ensure Canada's Economic Action Plan is implemented rapidly," said Minister Verner. "We are stimulating our economy, while helping people in need, including seniors, persons with disabilities and low-income individuals, access suitable, affordable housing. We are also making needed renovations to existing social housing both in Quebec and across Canada."

"We are partnering to build new affordable housing and renovate existing social existing to help Quebec households access adequate housing conditions. We are very proud that we can make a real contribution to the wellness of the population by providing access to a quality housing environment. In addition, these major investments will promote job creation — a plus for our economy and a source of wealth for Quebecers," said Minister Lessard.

The investments announced today include \$384 million from the Government of Canada, while the Government of Quebec is contributing a further \$439 million.

Of the more than \$820 million, the Government of Canada will allocate \$269 million over two years under Canada's Economic Action Plan as part of a one-time investment of more than \$2 billion to build new and renovate existing social housing. Quebec will also contribute the same amount for these initiatives, over the next two years.

These investments build upon the \$1.9 billion five-year commitment for housing and homelessness programs announced by the Government of Canada in September 2008, which extended the Affordable Housing Initiative and the renovation programs for low-income households for two more years. The extension of these programs means that a further sum of \$285 million (\$115 million from the Government of Canada and \$170 million from the Government of Quebec) will be invested to build new affordable housing and assist low-income households with needed renovations to

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their homes.

CMHC has been Canada's national housing agency for more than 60 years. CMHC is committed to helping Canadians access a wide choice of quality, affordable homes and making vibrant and sustainable communities and cities a reality across the country.

To find out more about how the Government of Canada and CMHC are working to build stronger homes and communities for all Canadians, call CMHC at 1-800-668-2642 or visit www.cmhc.ca/housingactionplan. For more information on Canada's Economic Action Plan, visit www.actionplan.gc.ca or call 1-800-O Canada.

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