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United Way Peterborough & District Releases the 18th Edition of Housing is Fundamental

PETERBOROUGH, ON (October 11, 2023) – In recognition of World Homelessness Day on October 10, **United Way Peterborough & District** announced the 18th Edition of **Housing is Fundamental**. This report is released on an annual basis and provides an overview of Peterborough’s local rental market while also highlighting the impacts of the commodification of housing and income inequality.

Key findings include:

- **Peterborough’s vacancy rate is the lowest in Ontario for the second year in a row at 1.1%**
- **Newly vacant apartment rents were 19% higher than the rent of occupied units**
- **Recovery in employment and renewed student inflows supported rental demand**
- **70 units were added to the market, which is the largest increase in the last 15 years**

Author Paul Armstrong developed localized statistical figures based on data that is published by government entities such as Statistics Canada and the Canada Mortgage and Housing Corporation (CMHC). Through his analysis of these large national datasets, Armstrong provides our community with information about our housing market that is accessible to a variety of audiences and utilized by many agencies in their own advocacy efforts. In addition, Armstrong elaborates on the numbers with written commentary about the financialization of housing and its impacts on people who earn low incomes.

“Never has housing commanded so much attention,” stated Armstrong. “Almost daily, reports highlight **shortages of purpose-built rental units and widespread affordability challenges**. The current dilemma, while newsworthy, isn’t new. Its roots can be traced to federal government decisions made in the 1990’s. Three decades later social or rent-geared-to-income housing has never been so needed. And ‘affordable’ housing, which is 10% – 20% below market rents is all but unattainable.”



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Armstrong added, “Both homelessness and severe housing burden now exist in dangerous proportions. Governments hopefully have learned that reliance on the private market to meet all housing needs is imaginary and unfounded. They (governments) must get back into the game with appropriate policy and adequate funding.”

Each edition of Housing is Fundamental features a snapshot of our community’s income compared to the average costs of the rental housing market. This year’s perspective is especially important as we continue to face **growing cost of living**, particularly among housing and food costs. **Jim Russell, CEO** of United Way Peterborough & District, described the impacts that rising housing costs have on our community members. **“Housing is Fundamental to wellbeing.** As we strive to build a better community together, a basic starting point is safe, affordable housing for all,” stated Russell.

The income data included in Housing is Fundamental will be expanded on in the United Way’s upcoming income report, ‘The Gap’ that is set to be released later this year. In addition, the United Way will be conducting a Point-in-Time Count in 2024, which is a nation-wide enumeration and survey of people experiencing homelessness to provide an updated snapshot of homelessness within local communities.

Housing is Fundamental is available online at uwpeterborough.ca/our-research/ and in print from the United Way office.

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