

MEMORANDUM

TO: Mayor's Taskforce on Building More Homes Advisory Committee

FROM: Summer Stevenson, Project Manager – Housing Accelerator

DATE: February 11, 2026

RE: **Housing Accelerator Fund Action Plan Update – February 2026**

The purpose of this memorandum is to provide an update on the progress made towards achieving the Housing Accelerator Fund (HAF) targets and Action Plan milestones.

Housing Target: Progress Update

The housing supply growth target for the first and second reporting period (March 1, 2024, to February 28, 2026) is 1,015 units.

Table 1. Net permitted units in reporting period one and two, as of February 11, 2026.

Target Type	Target	Net	Remain	Progress
Total Units	1,015	690	325	68%
Missing Middle	429	355	74	83%
Other Multi-unit	328	261	67	80%
Affordable Units	362	87	275	24%

Housing Target: Permit Projections

There are currently 235 units in the building permit pipeline, divided amongst four large projects (192 units) and 23 small projects (43 units). Administration is working with applicants to encourage faster document submission and turnaround times.

Grant Funding Update

The team continues to monitor the status of funded projects (table 2). Waitlisted Additional Dwelling Unit (ADU) grant applications are being moved off the waitlist as projects are cancelled. To date, the waitlist has 49 applications (start = 67 applications).

Table 2. Status of units approved through HAF grants, as of February 11, 2026.

Grant	Approved Units	Cancelled	Permitted	Permit App Under Review	Outstanding
ARHFP	221	0	44	100	77
ADU	82	18	49	7	8
CAG	86	4	42	4	36
MUR	344	109	108	109	18
Total	733	131	243	220	139

Table 3. Units in receipt of HAF funding by program and year, compared to all units permitted per calendar year.

Year	ARHFP	ADU	CAG	MUR	HAF Total	All Units (Net)	% HAF
2024	0	14	4	94	112	331	34%
2025	44	33	38	14	129	359	36%
2026	0	2	0	0	2	3	67%

Housing Starts: Provincial Target

The provincial Building Faster Fund (BFF) is a three-year program based on housing starts. 2026 is the final year of the BFF program, with funding calculated based on 2025 performance. Based on available data, the city has exceeded the target by 110%. However, the final count and associated funding have not yet been confirmed by the province.

Table 5. Annual housing starts as of February 11, 2026.

Year	Target	Unit Starts	Remain	Progress
2022		141		
2023	161	200	0	124%
2024	183	262	0	143%
2025	220	243*	0	110%
2031	2,200	846	1,354	38%

*Housing starts data from the Canada Mortgage and Housing Corporation (CMHC), includes Housing Starts and Residential Conversions and Demolitions surveys.

Additional Initiatives

- CMHC Housing Design Catalogue
 - Public webpage is now available. Working with CMHC to prepare a media release.