

# DID YOU KNOW?

## THE STATE OF HOUSING IN THE NIAGARA REGION

### HOME OWNERSHIP



In December 2017, the residential average sale price of a home was \$386,055 a 21.48% increase since December 2016.



The average mortgage carrying cost is \$1,612 / month.

### MARKET RENT



The average rent for a 2 bedroom apartment is \$993 / month.

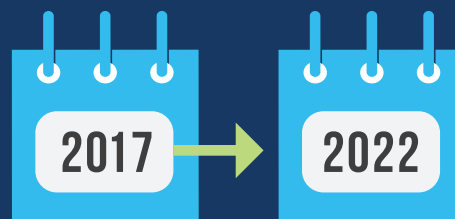


The vacancy rate for a 2 bedroom apartment is 2.2%.

### AFFORDABLE HOUSING



Over 5,578 households are on the waitlist for subsidized housing.



The average wait time for a 2 bedroom subsidized housing unit is 5 years.

### WHAT IS AFFORDABLE HOUSING?

Housing is considered to be affordable when a household spends less than 30% of its pre-tax income on adequate shelter. Households that spend more than 30% of their income on shelter are deemed to be in core housing need. Those that spend 50% or more on shelter are in severe housing need.



22,665 families were in core housing need in 2016.

**AFFORDABLE HOUSING MATTERS - LEARN MORE AT [WWW.HOUSINGHERO.CA](http://WWW.HOUSINGHERO.CA)**

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housing and support services