

Affordable Rents by Household Income (2023)

Peel
Region

Housing is generally considered affordable if it costs less than 30% of a household's before-tax income.



Rental

The lesser of: Rent that is not more than 30% of before-tax annual household income for low and moderate income rental households.

OR

Rent that is at below the Average Market Rent (AMR) in Peel Region.

HOUSING ASSESSMENT:

The Region of Peel Official Plan includes a Peel-wide new housing unit target on affordability.

Developments of 50 housing units or more must prepare a Housing Assessment that:

- Shows how local and Regional housing objectives and policies are being met
- Shows how the development is contributing to Peel-wide new housing unit targets on affordability, rental and density

A housing assessment and contribution towards the housing targets are required for all residential developments in Peel Region, including developments in areas where inclusionary zoning applies.

Development applicants can contribute to the affordability target in a number of ways, which includes:

1. A contribution of land or units to the Region or a non-profit housing provider to be used for affordable housing.
2. Providing affordable units for low or moderate income households that are consistent with the definition of affordability.

Low Income Households

Moderate Income Households

High Income Households

Income deciles divide the working-age population (15+ years) into 10 equally sized groups according to rank by total income (e.g. those in Decile 1 fall in the lowest 10 percent of total income distribution).

DECILE 1

DECILE 2

DECILE 3

DECILE 4

DECILE 5

DECILE 6

DECILE 7

DECILE 8

DECILE 9

DECILE 10

These households earn up to:

\$26,100 \$39,900 \$54,100

Households can afford rent of:

\$650/mo \$1,000/mo \$1,350/mo

Partnerships between the applicant, the Region of Peel, local municipalities, and/or the non-profit sector are explored to provide units that are affordable to low income households.

These households earn up to:

\$67,400 \$81,400 \$96,300

Households can afford rent of:

\$1,690/mo \$2,040/mo \$2,410/mo

It is anticipated that units identified to address moderate income needs will be predominantly provided by the private sector.

These households earn up to:

\$113,500 \$135,300 \$173,100 \$173,101+

Households can afford rent of:

\$2,840/mo \$3,380/mo \$4,330/mo \$4,331+/mo