

Frequently Asked Questions for Property Tax Exemption for Affordable Housing Program

Can new tenants receiving Portable Rent Supplements occupy vacant units?

Yes, tenants receiving Portable Rent Supplement may occupy vacant units as long as the household income falls under the annual threshold set by the Region of Waterloo at the time of occupancy, or the tenant(s) are selected from the Region’s centralized community housing waitlist.

Can Rent-Geared-to-Income (RGI) units be counted as affordable units for this program?

Yes, RGI units may be counted as affordable units for this program.

What are the 2024 income limits for tenant occupancy?

The following table shows the household income limits for tenants newly occupying units in 2024. Property owners must income test new tenants before occupancy to ensure households fall under the income limit based on unit type. Alternatively, units may be filled from the Region’s centralized community housing waitlist.

Unit Type	Maximum Household Income
Bachelor	\$60,960
One Bedroom	\$71,904
Two Bedroom	\$84,768
Three Bedroom +	\$92,796

How does income testing a potential new tenant work?

Through the Region’s income testing guide, the tenant shall provide a copy of the most recent Canada Revenue Agency notice of assessment or other documents that confirm the source and amount of income received. If the tenant is the successful occupant, housing providers are to save this information for annual reporting to the Region.

Can Housing Providers raise rents on affordable units listed under the Program?

Yes, housing providers are allowed to annually increase rents following the provincially set rent increase guidelines. Rents set for unit vacancies during participation in the Program are required to fall at or below the affordability set for the year in which a unit becomes vacant. For example, if a two-bedroom unit becomes vacant in 2024, the monthly rent must be at or below 80% of the average market rent, which is \$1,326.