

Co-op Housing

An affordable alternative

A good place to call home

Housing co-ops are in every neighbourhood in the city. A co-op can be a medium size apartment building or townhouses. People who live in co-ops come from every walk of life. They are people with different backgrounds, varied incomes and sometimes they are people with special needs. These diverse and vibrant communities are the unique strength of housing co-ops.

There are 17,000 co-op units in the City of Toronto and York Region. Co-ops have both market units and subsidized units. Co-ops call units "market units" if the member is paying the full market price. "Subsidized units" are units where the member is paying only a portion of the full market price. The balance of the housing charge is paid by the subsidy program that the co-op works with.

At the present time, subsidized units are very hard to come by because waiting lists are very long.

An Affordable Alternative

Co-ops can provide affordable housing for people with moderate incomes. They open their market unit waiting lists on a regular basis. There are co-ops with open waiting lists in every area of Toronto and York Region. Market rents in housing co-ops are often lower than the regular rental market.

What is Co-op Housing?

Co-op housing is member controlled housing. The members who live in a co-op are the ones responsible for running the co-op. Each member has a vote and every year members elect a Board of Directors from the membership. What is the difference between co-op housing and regular rental housing?

- **people who live in a co-op are members of the co-op, not tenants.**
Together, they are responsible for the co-op. Each member has one vote and every year a Board of Directors is elected from the membership.

- **there is no landlord.**

Members make the big decisions about how the buildings will be maintained and how the business of the co-op will be managed.

- **members run the co-op**

Members elect a board of directors to manage the business of the co-op. Most co-ops hire staff to do the day-to-day work. Members work together to keep their housing well-managed and affordable.

- **you don't have to worry about excessive rent increases**

Landlord raise rents to maximize their profits. Co-ops are non-profit organizations. This doesn't mean that rents (housing charges) won't go up. Housing charges increase regularly as operating costs increase. The difference is that co-op members review the finances of the co-op and budget recommendations of the Board of Directors. At an annual general meeting the members vote on the budget. If there are housing charge increases, they reflect true costs, not profit margins.

- **co-op housing is secure**

Co-op members are asked to leave only if they break the co-op's by-laws. Co-ops provide secure and stable housing. You and your family can live in the Co-op for a long time and build roots in the community.

- **co-op members form deep roots in the community.**

The co-op will never be sold or flipped for profit so members can choose to remain in the co-op for a long time. This encourages involvement and commitment to the community and allows members to feel secure in their co-op and their neighbourhood. It is easier for people to become involved in their community if they know they will be a part of it for a long time.

- **co-op members are a part of a larger community of co-ops**

In the Greater Toronto Area there are over 165 co-ops that are joined together in a federation where co-ops can turn for support, information and advice .