Hamilton

RETURNING VACANT HOMES TO THE MARKET: BUILDING A MORE AFFORDABLE HAMILTON

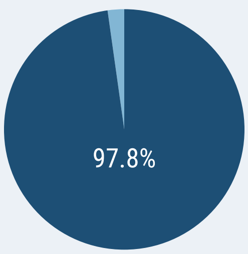
Purpose of the Program

Encourage property owners to return vacant homes to the market to improve housing availability.

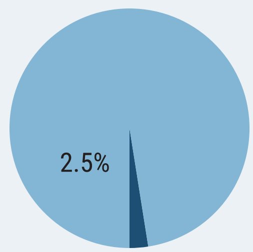
&

Generate dedicated funding for affordable housing initiatives.

Program at a Glance (2024 Occupancy Year)



97.8%
of eligible properties submitted declarations



2.5% Vacancy Rate
including declared and deemed vacant units

$12.54M–$12.74M
Forecasted Net Proceeds
(to be transferred to the Affordable Housing Funding Program Reserve)

Financial Highlights

Category	Original Forecast	2025 Forecast	Outcome
One-time Setup Cost	$2.60M	$0.93M	✓ Completed for less than half of the original forecasted cost
Program Operating Cost	$2.25M	$2.16M	✓ On budget
Net Revenue (After Appeals and Expenditures)	$0M	$12.54M - $12.74M	✓ The program generated significant revenues

** The City will recover its start-up costs within the first year.*

IMPACT

- Bringing vacant homes back into use
- Strengthens Hamilton's housing supply
- Promotes fairness and responsible property use
- Generates millions for affordable housing

WHAT'S NEXT

- **2025:** Continue VUT program through new by-law
- Accelerate repayment to the Investment Stabilization Reserve
- **Q2 2026:** Final report confirming revenues transferred to affordable housing fund

FUTURE ENHANCEMENTS

- Extended declaration & appeal periods
- Dedicated hotline and online complaint form
- Improved portal usability
- New exemptions: hazardous, model homes, unsold developer units

Visit: hamilton.ca/vacantunittax | **Call:** 905-546-2573 | **Email:** VacantUnitTax@hamilton.ca