



Durham Community Housing Directives
 Housing Services Division
 605 Rossland Rd E, Whitby L1N 6A3
 905-668-7711 | 1-800-372-1102 | durham.ca

Subject: Operating Cost and Non-Rental Revenue Indices for 2024
Directive Number: FIN 2023-02
Date: August 22, 2023

Purpose

To provide the Operating Cost and Non-Rental Revenue Indices for 2024 for housing providers under the Housing Services Act.

Background

On an annual basis and as required under the Housing Services Act, the Ministry of Municipal Affairs and Housing (MMAH) publishes cost and revenue indices which are used to calculate housing provider subsidies.

The operating cost indices are compiled from data taken from the Ontario Consumer Price Index and its various sub-indices, as published by Statistics Canada.

2024 Indices

In accordance with MMAH’s release of the operating cost indices, housing providers will use the indices in the following table to inflate the 2023 indexed benchmark costs for all fiscal years commencing in 2024.

Cost	Regular Housing Providers	100% RGI Housing Providers
Administration and Maintenance	1.0312	1.0312
Electricity	1.0304	1.0304
Water	1.0375	1.0375
Fuel (Natural Gas)	1.0455	1.0455
Insurance	1.0553	1.0553

Cost	Regular Housing Providers	100% RGI Housing Providers
Capital Reserves	1.0312	1.0312
Vacancy Loss	Market Rent Index for your project	n/a
Bad Debt Expense	Market Rent Index for your project	1.0312
Non-Rental Revenue (remains as originally benchmarked)	1.000	1.000

Effective Date

This directive is effective for fiscal years commencing in 2024.

Legislative Authority

Housing Services Act, s. 78(1)
 Ontario Regulation 369/11, s. 6(1) and s. 13(1)