

Housing crunch highlighted as leaders pledge action

As housing prices continue to rise, residents and potential residents of the community have also pointed to a lack of other forms of housing stock, including rental options.

In the second week of the 2021 Federal Election Campaign, party leaders agreed that housing is indeed a crisis in this country, and offered up their own solutions on how to address the problem.

In order to get a local perspective on the matter, The Auroran asked confirmed candidates this week on how their party will address the housing crunch and what opportunities they see locally to make a difference.

NEWMARKET-AURORA

Conservatives, according to Newmarket-Aurora candidate Harold Kim are well aware of the critical housing crisis in Canada and agree that the cost of housing continues to rise out of reach for many, making it nearly impossible for first-time home-buyers to enter the market.

The Liberals' Housing Strategy provided little relief for new homebuyers as most Canadians did not meet the complex criteria to access a shared equity mortgage which often required a high income, significant down payment, and was based on unrealistic house prices of less than \$500k, says Mr. Kim. Clearly, Justin Trudeau does not understand what it is like to be a first-time homebuyer. The Conservatives get it. Under Erin O'Toole, a comprehensive housing plan will be implemented that sees an increase in home construction that keeps pace with Canada's growing population.

We know there is a lot of foreign money sometimes money laundering, money from proceeds of crime, or simply foreign investors buying up homes and sitting on them vacant driving up prices and putting homeownership out of reach.

Conservatives, he says, will build one million homes over the next three years, release 15 per cent of government real estate to build homes and encourage foreign investment in affordable, purpose-built rental housing.

Partnerships will be developed with both municipalities and the private sector, he adds, to bring new rental units to the housing market, in addition to tax incentives for new rental units. Seven to ten-year mortgages will be encouraged to reduce the need for mortgage stress tests, he adds.

Almost every street in Newmarket has at least one house that has been sold and left vacant, creating an eyesore for neighbours and impacting our tightly-knit communities, says Mr. Kim. Foreign investors buying homes and leaving them vacant, only to flip them a year later for massive profits not only drains money out of Canada but increases housing prices exponentially for residents of this riding, well beyond the reach of our children who may wish to continue to live here as adults. Providing a ban on foreign investors who have no plans to move here relieves this serious problem and also tackles potential money laundering.

The Liberal plan also tackles the issue of foreign buyers and, says candidate Tony Van Bynen, a temporary ban on new foreign ownership of homes will be in the offing if his party re-forms government.

Our housing plan will build, preserve and repair more than \$1.4 million affordable homes over the next four years, and it includes a number of measures that will make it easier for people to buy their first homes, such as a rent-to-own plan, says Mr. Van Bynen. We'll also ban blind-bidding and introduce a temporary ban on new foreign ownership of homes.

As something that can be done almost immediately [locally], I think banning blind bidding will make a big difference. If you're buying a home, you should be able to know what other bids have been placed. I've often heard a lot of stories from people who bid far more than would have been required to buy their home simply because they were under the impression that it was necessary to be

able to beat other bidders.?

The issue of housing is a top-of-mind concern for NDP candidate Yvonne Kelly and one she says is top-of-mind for most people she encounters.

Her party, she says, will create ?at least 500,000 units of quality, affordable housing? over the next 10 years and establish Fast-Start-Funds to encourage the construction of co-operative, social and non-profit housing, areas she says have been unable to access funding in current strategy and funding programs.

?We will convert unused and under-used Federal lands into vibrant communities,? she says. ?We will also waive the Federal portion of the GST/HST on construction of new affordable rental units. And for Canadians who are interested in new home ownership options, the NDP will invest resources to facilitate co-housing and new models of co-ownership along with easing access to CMHC-backed co-ownership mortgages. This will offer new and more accessible opportunities for individuals and families to afford housing.?

An NDP government, she adds, will fight money-laundering and end speculation that is fuelling high housing prices by implementing a 20 per cent foreign buyers' tax.

?Because we have 12-year waiting lists for housing subsidies and deeply affordable housing in York Region and Newmarket-Aurora specifically, the move to streamlining access to federal funding for the construction of co-ops and not-for-profit homes has the potential to drastically increase the availability of new affordable options for families in the riding in the near future,? she says. ?The creation of 500,000 new affordable units across Canada, half of which will kick-start the economic recovery while building the homes that residents of Newmarket-Aurora and elsewhere need and can afford.?

Green Party candidate Tim Fleming says affordable housing is a fundamental right for all Canadians and permanent residents and suggests a dedicated Minister of Housing tasked with steering a National Housing Strategy in collaboration with the provinces.

?New unit quantification would be financially supported through an expanded co-investment fund built by the needs and standards developed with the provinces,? he says. ?Tax incentives would be expanded for purpose-built affordable housing and examine the relief potential for GST for same. There are significantly more changes that could be implemented but it is paramount that the programs be built with inclusive access to all, including the Indigenous fellow Canadians who have a deep need.

?The needs of Newmarket-Aurora would be included in any assessment with the federal, provincial and regional and Town governments working quickly together towards an action-driven agenda and fixed deadline before 2023.?

AURORA-OAK RIDGES-RICHMOND HILL

Canada has a housing crisis, says Conservative candidate Leona Alleslev, with the lowest number of houses per capita in the G7 leaving Canadians finding it ?increasingly difficult? to find affordable housing. Money laundering and proceeds from crime, she added, are driving up prices while, at the same time, are ?putting homeownership out of reach for more and more Canadians.?

?A Conservative government will focus on building a million homes in the next three years,? says Ms. Alleslev. ?We will work with our municipalities to build more high-density housing near publicly-funded transit. Our plan will also address unfair practices that have driven the price of houses up, such as money laundering, while also banning foreign investors from buying homes that will be left empty because they have not chosen to move to Canada.

?We know the GTA has some of the highest housing prices in Canada ? our review of the mortgage stress test will ensure it is fair to all regions of the country. We will also bring new emphasis to the rental market, increasing supply to ensure a stable rental housing market. Under this plan, Aurora-Oak Ridges-Richmond Hill would see immediate benefit from a Conservative government partnering to invest in high-density homes near our publicly-funded transit stations and through currently vacant foreign-owned

homes being made available for owners and renters in our community to live in.?

While Liberal candidate Leah Taylor Roy says Aurora is a 'great place to live, work and raise a family,' she says many people, especially young people and families, despite working hard at good jobs, can't afford a home here.

'A re-elected Liberal government will continue to work to make housing more affordable and help more Canadians achieve their dream of owning a home,' she says. 'We are already the first government to have a National Housing strategy and have introduced initiatives to help first-time home buyers, but we need to do more.'

The party's plan, she says, includes a new rent-to-own program to help renters become homeowners, help Canadians under 40 save up to \$40,000 towards their first home with a tax-free First Home Savings Account, building and repairing 1.4 million more homes over four years, and introducing a buyer's bill of rights.

Asked for quick wins for Aurora-Oak Ridges-Richmond Hill, she too points to the limits on foreign buyers.

'This will help lower inflated prices and give the people of Aurora a fair shot at homeownership,' she says, referring to the 'ban on foreign speculation. 'We need purpose-built rental housing and planned communities. There are areas on the Yonge Street corridor where new low-rise buildings and communities could replace vacant or old strip malls and provide housing with access to public transportation, essential services and green spaces.'

By Brock Weir Editor Local Journalism Initiative Reporter