

Real CHANGE

AFFORDABLE HOUSING FOR CANADIANS

Every Canadian needs safe, adequate, and affordable housing.

Today, one in four Canadian households is paying more than it can afford for housing – or more than the recommended limit of 30 percent of income.

One in eight households cannot find affordable housing that is safe, suitable, and well maintained. Without affordable housing, many Canadians simply cannot make ends meet. It makes it harder to look for work, care for children, or to get and keep a job. Stable, decent housing is essential to a strong economy, and is crucial for the middle class and those working hard to join it.

Far too many Canadians are being priced out of home ownership. This places increased pressure on already crowded rental markets, and on crumbling affordable housing units. Liberals understand that affordable housing is part of the solution to many of the challenges facing our communities. Better housing can make a meaningful impact on child poverty, high student debt, and retirement security for seniors. It can also provide much-needed stability to people with serious health, mental health, and addiction conditions.

The Harper Conservatives have refused to take federal leadership on housing, and are even in the process of ending rent-g geared-to-income support for co-operatives

and other social housing.

Tackling the housing shortage requires collaborative planning between orders of government and sustained funding. A Liberal government will invest in a National Housing Strategy that makes direct investments in affordable housing, provides tax incentives to expand affordable rental housing, improves data collection, reviews policies on housing in high-priced markets, and offers more flexibility for new home buyers.

A Liberal government will make it easier for Canadians to find an affordable place to call home:

- As part of our new, ten-year investment of nearly \$20 billion in social infrastructure, we will prioritize significant new investment in affordable housing and seniors facilities. This investment will renew federal leadership in housing, help build more housing units and refurbish existing ones, renew current co-operative agreements, and provide operational funding support for municipalities, including renewing support for Housing First initiatives that help homeless Canadians find stable housing.
- We will increase the new residential rental property



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rebate on the GST to 100 percent, eliminating all GST on new capital investments in affordable rental housing. This will end the tax penalty on developers interested in building new, modestly priced rental properties, as well as provide \$125 million per year in tax incentives to increase and substantially renovate the supply of rental housing across Canada.

- We will direct the Canada Mortgage and Housing Corporation and the new Canada Infrastructure Bank to provide financing to support construction by the private sector, social enterprises, co-ops, and the not-for-profit sector of new, affordable rental housing for middle- and low-income Canadians.

- We will conduct an inventory of all available federal lands and buildings that could be repurposed, and make some of these available at low cost for affordable housing in communities where there is a pressing need. This work would be done in partnership with municipalities, provinces, and territories as they develop their urban growth plans.

- We will modernize the existing Home Buyers' Plan so that it helps more Canadians finance the purchase of a home. We will allow Canadians impacted by sudden and significant life changes, such as job relocation, the death of a spouse, marital breakdown, or a decision to accommodate an elderly family member, to access the program and use money from their Registered Retirement Savings Plan to buy a house without tax penalty.

- We will undertake a review of escalating home prices in high-priced markets – like Vancouver and Toronto – to determine whether speculation is driving up the cost of housing, and survey the policy tools that could keep home ownership within reach for more Canadians.

- To better support good decision-making, a Liberal government has already committed to making Statistics Canada fully independent with a mandate to collect data needed by the private sector, other orders of government, not-for-profits, and researchers. We will also immediately restore the mandatory long-form census to ensure data-driven decision making, including on housing.



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