

Canada's Housing Crisis

by KYLE SEEBACK, MP

Canadians know that our country's housing market continues to reach new and unprecedented highs.

For example, in Kitchener-Cambridge-Waterloo and Windsor, home prices have jumped to more than double the national average. There's also the example of a house in Ottawa that went up 50 per cent in seven months. The average home price in cities such as Toronto, Brampton, and Vancouver has reached over \$1 million. Closer to home, the average cost to buy a detached home in Caledon increased significantly, according to a report by the Toronto Regional Real Estate Board released earlier this year.

It also reported semi-detached units, which sold for an average of \$738,000 in December 2019, ended 2020 at \$840,667, which is a 13.9 per cent year-over-year increase. These patterns are also being witnessed in Dufferin and are deeply concerning, as it makes it nearly impossible for first-time homebuyers to enter the market.

The dream of home ownership remains out of reach for many Canadian families and this housing crisis has been brewing for years. The Liberal government and Prime Minister Trudeau have had their heads in the sand. Their solutions have been a few ineffective, problematic programs that have done nothing to resolve this crisis. The dream of home ownership for young Canadians is dying and those who can buy are assuming massive debt burdens.

My Conservative colleagues and I introduced a motion to address the housing crisis in Canada. We asked for common sense solutions to address this problem, including examining a temporary freeze on home purchases by non-resident foreign buyers, replacing the government's failed First-Time Home Buyer Incentive, strengthening law enforcement tools to halt money laundering, implementing tax incentives focused on increasing the supply of purpose-built market rental housing units, and overhauling housing policy to substantively increase supply. Instead of supporting these practical solutions that experts have been calling for, the Trudeau government instead chose to fail Canadians by voting against this motion and taking no action.

The Trudeau government refuses to acknowledge their First-Time Home Buyer Incentive and National Housing Strategy have failed Canadians. Their First-Time Home Buyer Incentive has failed to meet promised targets and is clearly not working.

The program is so flawed that in Victoria, Vancouver, and Toronto, only 49 homebuyers received it since the program started two years ago. Industry experts say the program has "little practical value" and that the Trudeau government is doing nothing to address the "unbelievably unaffordable" housing situation in Canada. Sadly, the Trudeau government's National Housing Strategy has also failed to build enough homes to address Canada's supply issue, while at the same time, housing affordability has become worse under the plan. Despite this, they continue to dump billions of taxpayer dollars into it.

A few weeks ago, I raised the issue of Canada's housing crisis in the House of

Commons and the impact on young Canadians. I also called on the Trudeau government for a real plan.

You can view the question I asked during Question Period, as well as Minister Hussen's response here: www.facebook.com/kyleseeback/videos/849523942310472.

His answer was extremely disappointing and was more of the same "touting their ineffectual First-Time Home Buyer Incentive."

Canadians need a real plan to help realize their dream of home ownership. The reality is we can't afford more of the same, which is what the Trudeau government continues to offer, as I recently witnessed in Question Period. They must fix the housing supply gap instead of doubling down on their failed First Time Home Buyer Incentive and National Housing Strategy. It's time for the common sense solutions my Conservative colleagues and I have presented to finally put home ownership back in the reach of Canadians.