

How to solve housing bubble

It is amusing to watch various politicians trying to solve the housing bubble that they themselves have created in Toronto and Vancouver. Allow me to solve the problem ? long term.

1. Instead of increasing Canadian immigration from 250,000 per year to 305,000 per year, as announced earlier this year, reduce it to 100,000 per year. This would balance supply and demand as well as reduce the stress on our transportation infrastructure, which never seems to catch up.
2. The Bank of Canada should reverse their overnight interest rate reduction from one per cent to half a per cent, and put it back to one per cent.
3. Eliminate ?common law marriage? when no children have been produced. Current laws essentially force older people in relationships to maintain separate residences, lest they risk the state declaring them ?married?.
4. Diversify the Canadian economy away from new home construction, which would ease the pressure to pave over farmland and forests.

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