

Public Policy

Affordable Housing – Track Record & Campaign Promises

			
<p>National Housing Strategy will create 100,000 new affordable housing units over 10 years, but housing built by private for-profit developers only has to be affordable for 10 years.</p> <p>National Housing Strategy will provide a combination of grants and loans to build 100,000 affordable housing units and repair 300,000 others over a 10-year period, with most of the funding coming after 2021/22.</p> <p>Introduced interest-free second mortgages to cover part of the down payment for first-time home buyers.</p> <p>Will waive the federal portion of the GST/HST on the construction of new affordable rental units.</p>	<p>No proposals on rental housing, and ideas for encouraging home ownership are mainly in areas that are under provincial and municipal jurisdiction.</p> <p>Will rework mortgage stress test.</p> <p>Will work with municipalities and provinces to remove regulatory barriers in the hope that more homes will be built.</p> <p>When in government, Conservatives took no action to extend programs to fund affordable housing that was due to expire.</p>	<p>Proposing an additional 500,000 affordable housing units over 10 years and a federal foreign-buyers' tax to reduce speculation that pushes up housing prices.</p> <p>Will create 500,000 units of affordable housing over 10 years, with \$5 billion of the required funding increase to be allocated in the first year and a half after the election.</p> <p>Will double the Home Buyers' Tax Credit to \$1,500 for first-time buyers.</p> <p>Will waive the federal portion of the GST/HST on the construction of new affordable rental units.</p> <p>Will reintroduce 30-year terms to Canada Mortgage and Housing Corporation's (CMHC) insured mortgages for first-time home buyers to allow for smaller monthly payments.</p> <p>Will introduce a federal foreign-buyers' tax.</p> <p>Will introduce a public beneficial-ownership registry for property to address the problem of money laundering pushing up housing prices.</p>	<p>Will subsidize private developers to include a percentage of affordable housing in their housing projects.</p> <p>Will provide funding to co-op and non-profit housing providers to build and restore housing.</p> <p>Will remove the "deemed" GST whenever a developer with empty condo units places them on the market as rentals.</p>