Building More Homes



Speeding Up Construction

In 2020, Canada ranked 37 out of 38 for municipal approval process timelines among OECD countries, 3 times slower than the United States. This is due to restrictive municipal zoning practices, excessive red tape, and outdated processes. To fix this, we will work with provinces and municipalities to improve their zoning and permitting processes, ensure the needed infrastructure is in place for the homes we are building, and adopt changes to the National Building Code.

Cutting Red Tape

- **Speeding up the permitting of homes** by working with municipalities to fast track over 750,000 additional homes over the next decade through the **\$4.4 billion Housing Accelerator Fund**
- Requiring density near transit stations and post secondary institutions to access public transit funding
- **Providing \$6 billion to municipalities for housing related infrastructure** in exchange for freezing increases in Development Cost Charges, and allowing increased zoning density

Supporting Construction Workers

- Investing \$100 million in the Skilled Trades
 Awareness and Apprenticeship Program to train the next generation of skilled trade workers
- Investing \$50 million in the Foreign Credential Recognition Program to support new Canadians to get qualified in Provincial and Territorial Construction Certification Programs
- Breaking down barriers to labour mobility within Canada, with priority for construction workers and health care professionals, and prioritizing skilled tradespeople for permanent residency

Changing the Way we Build Homes

- Launching a housing design catalogue to preapprove housing designs to simplify and accelerate housing approval the way we did after WWII
- Investing \$600 million in scaling up innovative housing solutions, such as designing and upscaling of modular homes, the use of 3D printing, mass timber construction, and panelized construction that will allow homes to be built faster in factory settings and assembled onsite



Announcing a
\$45 million
federal
contribution
to a
SEAandSKY
project in
Squamish

Increasing Housing Supply

To ensure that housing projects have a sufficient business case to proceed, we are:

- Removing the GST from new purpose-built rental housing and introducing an increased Accelerated Capital Cost Allowance for apartments from 4% to 10% to incentivize the development of much needed rental housing
- Unlocking \$20 billion in low-cost financing for rental construction to build up to 30,000 more homes per year through the Canada Mortgage Bond

Helping Canadians Who Can't Afford a Home & Protecting Rentals

- Financing more below market rental housing by providing \$55 billion of loans through the **Apartment Construction Loan Program**, to help build 131,000 new homes by 2031
- **Leasing federal land** to build supportive and affordable housing projects, converting underused federal offices into homes, and building on underutilized Canada Post office sites and National Defence lands
- Implementing the \$15 billion **Affordable Housing Fund** to finance deeply affordable housing, supportive housing, and shelters for the most vulnerable, building 60,000 new affordable homes and repairing 240,000 homes
- Quickly building affordable supportive housing for the most vulnerable neighbours in our community with over \$3.83 billion in the **Rapid Housing Initiative**
- Launching the \$1.5 billion **Co-operative Housing Development Programme** to build more cooperatives across Canada, representing the first significant investment in co-ops in over 30 years
- Leveraging BC's Rental Protection Fund with a new \$1.5 billion Canada Rental Protection Fund to support affordable
 housing providers to acquire units and preserve rents at stable levels, preventing units from being redeveloped into
 condos or luxury rental units



Making It Easier to Own or Rent a Home

For Homeowners

- The First Home Savings Account is a registered saving plan that allows Canadians to invest and take out money tax free for their first home purchase. Over 750,000 Canadians have opened an FHSA in the last year, allowing them to invest up to \$40,000 completely tax-free.
- Extending Amortization to allow 30-year mortgage amortizations for first-time home buyers purchasing new builds.
- The Home Buyers' Plan (HBP) was recently increased from \$35,000 to \$60,000, allowing you to withdraw from your registered retirement savings plans (RRSPs) to buy or build a qualifying home.
- The Canada Secondary Suite Loan Program enables homeowners to access up to \$40,000 in low-interest loans to add a secondary suite to their homes.
- The Multigenerational Home Renovation Tax Credit provides up to \$7,500 to assist with the cost of renovating a residence to establish a secondary unit for seniors or adults with disabilities.
- The GST/HST New Housing Rebate recovers part of GST/HST paid for a new or renovated home that is your primary residence.
- The Home Buyers' Amount allows you to claim up to \$10,000 for first time home buyers and persons with disabilities purchasing a home on your tax returns.
- A new Canadian Mortgage Charter to ensure
 Canadians at financial risk can access tailored
 mortgage relief from their bank. This includes allowing
 temporary extensions on the amortization period,
 exempting insured mortgage holders from re-qualifying
 under the stress test when switching lenders, and
 waiving interest on interest on mortgage relief measures



Photo: Visiting Lil'wat Nation near Mount Currie where 23 affordable housing units will be repaired with federal funding. Through the \$4.3 billion Urban Rural and Northern Indigenous Housing Strategy, we've supported 22,000 homes in 611 First Nations communities.

For Renters

- Creating the expectation with lenders that rent payments get you credit to more easily qualify for a mortgage.
- Working with provinces to protect renters' rights with a new Tenant Protection Fund and a new Canadian Renters' Bill of Rights that will crack down on renovictions, introduce a nationwide standard lease agreement, and require landlords to disclose historical rent prices of apartments.
- The Canada BC Housing Benefit is a 10-year, \$517 million investment that supports more than 25,000 of the most vulnerable households in British Columbia by direct payments to make rent more affordable.

Tackling Homelessness

- Providing \$1.3 billion in additional funding to help communities scale-up their efforts to provide better care and more shelter to people experiencing homelessness.
- Supporting community based solutions to get the unhoused into stable and long term housing through the \$5 billion Reaching Home program.
- A \$250 million emergency investment to address homeless encampments across the country, to be cost-matched by the provinces and territories.



Budget 2024 investments in innovative housing solutions and tech



Announcing Kiwanis Village West project, with 156 rental apartments





PATRICK WEILER

Member of Parliament

West Vancouver-Sunshine Coast-Sea to Sky Country



Housing affordability is a pressing concern for Canadians nationwide, particularly in communities like ours, characterized by high housing costs, tight rental markets, and limited below-market units. To address this issue, it is essential to both increase housing supply and

develop more non-market housing options, ensuring accessibility for low- to middle-income residents. This newsletter outlines Canada's Housing Plan, our government's generational plan to address the housing crisis by getting more housing built, supporting Canadians to

afford a home, and the thousands of homes it has already supported in our region since 2019.

Context: Housing in Canada

The Federal Government played a significant role in the housing sector until it withdrew its efforts in the mid-1980s. This led to the loss of millions of affordable units, creating major shortages of all types of housing and exacerbating housing insecurity until this trend began to be bucked with the launch of our National Housing Strategy in 2017. Since then, our government reinvested in housing for low-income and vulnerable Canadians, incentivized rental construction, and created programs to facilitate first-time home purchases.



MP Newsletter: Housing Edition

CONTACT US

CONSTITUENCY OFFICE

6367 Bruce Street West Vancouver BC

V7W 2G5 Tel. 604-913-2660 Fax. 604-913-2664

Patrick.Weiler@parl.gc.ca

patrickweiler.ca

Larger issues such as an aging workforce, labour shortages in the trades, global inflation, and higher interest rates have further complicated housing construction. Coupled with municipal zoning practices that have slowed housing approvals and the commodification of housing, these factors led to construction declining for decades until recently. Demand, however, continues to outpace supply, highlighting the need for sustainable solutions.

The Parliamentary Budget Officer says we need 3.1 million homes by 2030 to meet housing demand. With the launch of Canada's Housing Plan, we are on pace to exceed this target, aiming for 3.87 million homes by 2031. Federal investments have already jumpstarted housing construction. Since 2015, average annual federal housing investment has more than doubled compared to previous years.

Over \$70 billion in federal investments have already begun to make a difference across the country and here in our communities. This includes building over 1,000 affordable units in our riding since 2019 and

billions of dollars

12

10

8

6

2015-2024 Average - \$5.5 billion

4

2007-2015 Average - \$2.3 billion

2007-2008-2009-2010-2011-2012-2013-2014-2015-2016-2017-2018-2019-2020-2021-2022-2023-08 09 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24

with recent announcements a total of 6321 units over the next 10 years.

Source: Finance Canada

Federal Housing Investments in West Vancouver-Sunshine Coast-Sea to Sky Country (2019-2024) **AFFORDABLE HOUSING FUND (AHF) APARTMENT CONSTRUCTION** MISSION—MATSQUI—FRA \$1,000,000 LOAN PROGRAM (ACLP) RAPID HOUSING INITIATIVE (RHI) **CANADA-BRITISH COLUMBIA** uniper and Istken Land **BILATERAL AGREEMENT** HOUSING ACCELERATOR FUND \$460,000 HAF) \$2,740,377 \$200,000 20 Units SQUAMISH-LILLOOET WEST VANCOUVER UNSHI COUNTRY SUNSHINE COAST A \$8,317,390 \$15.328,284 \$7,007,894 \$40.550.000 earl's Place Transitio \$1,026,440 LEY SUNSHINE COAST **Our House of Clans** \$2,842,069 \$2,201,718 **AHMA Repair Portfolio** \$12,825,000 885 Repairs \$2,578,723 DITT MEADO \$17,048,512 PORT COQUITLAM \$4,429,383 Total to be built over the next 10 years with federal funding: 6321 units



Housing Investment Highlights

Building Purpose Built-Rentals

Purpose-built rental housing is an important component of the housing continuum, and increased supply of rental homes is needed to meet growing demand. We are committed to working with all partners in communities to meet this important challenge.

Through the \$55 billion Apartment Construction Loan Program (ACLP), our government is increasing supply with the construction of more than 131,000 affordable rental units across the country by 2031.

This includes an announcement I made last October of an investment of \$95 million to build a total of 238 units in Whistler, Squamish and on Bowen Island. These homes are energy efficient, accessible, and benefit low and middleincome individuals and families.



Photo: In Gibsons to announce a \$2.1 million investment to create hundreds of housing units in the next couple years and close to 1000 over the next decade through the Housing Accelerator Fund

Supporting Affordable Housing

Through the \$15 billion Affordable Housing Fund (AHF), we are funding projects that support people who need it most, including women and children fleeing family violence, seniors, Indigenous peoples, people living with disabilities, those with mental health or addiction issues, veterans, and young adults.

In 2022, we saw the grand opening of the Westwinds Housing Project, a \$40 million AHF investment that supports 232 new affordable rental homes for low-income seniors living in Squamish. This project is allowing more Squamish seniors to have access to safe and affordable housing so they can remain and be a part of our evergrowing community. It shows what can be accomplished when all orders of government, non-profits, and the private sector are committed to working together to deliver.



Photo: At 1315 Cloudburst Drive, a four-storey apartment building with 22 studio units and 36 two-bedroom units that was completed in April 2023 and is already providing much needed workforce housing for Whistler residents

Fast Tracking Affordable Housing

The Housing Accelerator Fund (HAF) is cutting red tape at the municipal level, fast-tracking approvals for 107,000 additional homes over the next three years, and unlocking over 750,000 new homes for Canadians over the next

Here in our riding, I had the pleasure of recently announcing three new projects in Squamish, Pemberton, Gibsons, and Bowen Island through the HAF that will ensure an extra 3000 badly needed affordable and missing middle units are built over the next decade by digitizing permitting, and streamlining zoning and permitting.



Photo: At the grand opening of the Westwinds project, 2022



Tackling Housing Speculation

We are taking action to tackle speculation and the commodification of the housing market. This includes:

- Extending the existing ban on foreign ownership of Canadian housing for another two years
- Cracking down on non-compliant short-term rentals (STRs) and supporting municipal enforcement of STR restrictions, and preventing tax deductions for Canadians that operate STRs contrary to local bylaws
- Taxing Property Flipping to ensure profits from flipped property are taxed as business income
- Taxing Property Assignments to ensure assignment sales for newly constructed residential housing are taxable for
- Combatting Mortgage and Real Estate Fraud by verifying borrower income for mortgages, and providing funding to CRA to address tax non-compliance in real estate transactions
- Restricting the purchase and acquisition of existing single family homes by very large, corporate investors to address the commodification of housing

Housing Responsibilities by Jurisdiction



FEDERAL GOVERNMENT

- Federal taxation (ex. GST)
- · Banking & financial regulation (ex. mortgage
- finance)
- National Building Code
- Immigration levels planning
- Funding & cost-sharing (ex. community housing,
- homelessness programs) • Management & sale of federal lands



PROVINCIAL GOVERNMENT

- Provincial taxation (ex. provincial sales tax, land transfer tax)
- Financial oversight & consumer protection
- Provincial building codes
- Landlord & tenant rights (ex. rent control)
- Planning & development • Community housing funding & delivery
- Management & sale of provincial land



MUNICIPAL GOVERNMENT

- Property taxes
- Responsibilities delegated by the province, such
- Zoning, permitting, development cost charges Bylaws (ex. residential occupancy and repair)
- Community housing delivery
- Program delivery and implementation (ex. homelessness programing)

į	
i	
-	
ĺ	
ł	
i	
i	

We'd like to hear from you on Canada's

Housing Plan using this form!

To return survey: Cut along the dotted line, place in envelope, and mail to the address above - no postage

> **Patrick Weiler Member of Parliament 6367 Bruce Street** West Vancouver BC V7W 2G5

> > **Contact Information**

Name	_
.ddress:	
Phone Number:	
Email:	

I would like to acknowledge that our riding is located on the ancestral and unceded territories of the Squamish, Shíshálh (Sechelt), Lil'wat, Tsleil-Waututh, Musqueam, and N'Quatqua Nations.