
SUBJECT

CANADA-BRITISH COLUMBIA EXPERT PANEL ON THE FUTURE OF HOUSING SUPPLY AND AFFORDABILITY

RESPONSE

- **Mr. Speaker, we acknowledge that the recent and rapid rise in housing prices has made finding an affordable place to call home increasingly difficult, in communities across the country.**
- **The Expert Panel is an independent body that made recommendations based upon their findings and evidence gathered through consultation and research.**
- **We welcome the recommendations of the Expert Panel to support housing affordability and thank the members, who are leaders and specialists, for their work since 2019.**
- **It is important to clarify, once again, that a capital gains tax on principal residences is not being considered by our government.**
- **Our government has made historic investments to make housing more affordable and ensure all Canadians have a place to call home. Our 10-year, \$70 billion National Housing Strategy is helping build affordable housing supply, including rental housing, across Canada.**
- **Budget 2021 is increasing our investment by \$2.5 billion and reallocate \$1.3 billion in existing funding to speed up the construction, repair, or support of 35,000 affordable housing units.**
- **On January 1, 2022, we will also introduce Canada's first national tax on vacant or underused residential property owned by foreign non-residents.**

BACKGROUND

- **Established in September 2019 by the governments of Canada and British Columbia, the Canada-BC Expert Panel on the Future of Supply of Housing and Affordability was tasked with developing actionable recommendations to increase the supply of housing and improve affordability province-wide.**
- **Following several months of consultations with various stakeholders and submissions from the public, the Expert Panel released its final report, *Opening Doors: Unlocking Housing Supply for Affordability*, on June 17, 2021.**
- **The report includes 23 recommendations that fall under five broad calls to action:**
 - **Creating a planning framework that proactively encourages housing;**
 - **Reforming fees on property development;**
 - **Expanding the supply of community and affordable housing;**
 - **Improving coordination among and within all orders of government; and,**
 - **Ensuring more equitable treatment of renters and homeowners.**

About the composition of the Panel:

- The Expert Panel is an independent body appointed by Ministers for Canada and British Columbia to provide advice to those Ministers on ways to increase the responsiveness of housing supply in support of housing affordability in British Columbia.
- The Panel is chaired by Joy MacPhail, and includes Jill Atkey, Jock Finlayson, Brian McCauley, Sue Paish and Helmut Pastrick.
- The Expert Panel are members of the public who are leaders and specialists in a range of fields, appointed for their expertise and public policy experience to consult with stakeholders and identify, evaluate, and recommend measures to support housing affordability, building on recent investments and initiatives.

Prepared by	Approved by	Lead Sector(s)	Date/Docket Number
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