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## **Provinces Announces Fair Housing Plan for Ontario**

Today, the government announced a Fair Housing Plan outlining a series of 16 measures to make housing more affordable for renters and homeowners. The intent of the multi-faceted plan is to introduce comprehensive measures that will help people secure affordable housing, stabilize the real estate market, and protect homeowners' investments.

The Plan includes actions to address the demand for housing, increase housing supply, protect renters and homebuyers, and increase information sharing. It includes both flexible, discretionary tools for municipal governments, and some imposed measures that will have fiscal impacts. With some measures, the Province is proposing to play a facilitative role and make a financial contribution. Highlights of the more significant measures include:

- Introducing a 15 percent Non-Residential Speculation Tax (NRST) on foreign home buyers (i.e. non- Canadian, non-permanent resident, non-Canadian corporation) of residential properties of one to six units in the Greater Golden Horseshoe (GGH);
- Expanding rent control to all private rental units, including those built after 1991, while also providing incentives for purpose-built rentals;
- Empowering Toronto and other potentially interested municipalities to introduce a tax on vacant homes;
- Ensuring that property tax on multi-residential apartment buildings is a similar rate as other residential properties;
- Working with municipalities and others to facilitate affordable housing development on provincially owned surplus lands;
- Establishing a Housing Supply Team to work with municipalities and developers to identify barriers and come up with solutions;
- Providing municipalities with the flexibility to use property tax tools to facilitate development opportunities;
- Working with municipalities and developers to streamline the development approval process;
- Creating a five-year, \$125 million provincial rebate program for development charges in communities most in need of purpose-built rental housing; and,
- Working with municipal governments on an updated Growth Plan for the Greater Golden Horseshoe.

AMO is meeting with the Province to learn more details about the range of measures and the government's implementation plan and timelines. For example, how will the 'benefits' of a property tax treatment for multi-residential be put in the hands of tenants rather than owners of rental accommodations?

Legislative change will be required for some of the measures. Are they part of separate legislation or part of the Budget Bill? There are several measures, which apply only in the Greater Golden Horseshoe, which indicate that the Province recognizes that, a 'one-size-fits-all' approach is inappropriate. It is critically important that the Province, along with municipal governments and other housing partners, carefully monitor and evaluate on an ongoing basis the impact that the interventions are having and be very nimble to address emerging unintended consequences.

The announcement also includes a list of previous actions taking by the government, including changes to a rebate for land transfer tax and the ability for municipal governments to enact inclusionary zoning by-laws. Regarding inclusionary zoning, AMO is awaiting a provincial regulation that will enable municipal governments to move forward with this initiative. It is important that a significant degree of local discretion be afforded to municipal governments to pass by-laws that meet local circumstances and need. Further, the regulation should not create any unnecessary barriers to municipal adoption of inclusionary zoning by-laws in order for the initiative to be a success and further contribute to the development of more affordable housing supply in Ontario.

More information on the [Fair Housing Plan](#) and the [news release](#) is on the Ontario website.

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