



Ontario
Home Builders'
Association



MORE THAN 8-IN-10 ONTARIANS WANT TO SEE HOME AFFORDABILITY IN PARTY PLATFORMS IN THE 2018 ELECTION

New research shows a majority agrees that the provincial government needs to encourage more housing supply

TORONTO, ON, June 12, 2017 – Ontario political parties should address home affordability in their 2018 election platforms, according to 85% of Ontarians in new research conducted by Ipsos and commissioned by the Ontario Real Estate Association (OREA), Ontario Home Builders' Association (OHBA) and Federation of Rental-Housing Providers of Ontario (FRPO). Six-in-ten Ontarians (63%) agree the provincial government needs to encourage more housing supply by reducing regulation, in order to provide affordable housing options for more Ontarians.

According to the study, millennials are most intent on seeing home affordability addressed by Party leaders. Nine-in-ten (90%) Ontarians between the ages of 18 and 34 want Parties to address the issue in the next election, compared to 82% of Gen X'ers. Furthermore, 9-in-10 (88%) millennials state that they would be more likely to vote for a Party whose platform promotes home affordability.

As advocates for greater home supply and home affordability in the province, OREA, OHBA and FRPO have joined forces to ensure that these issues remain a priority for Party leaders and policy makers by hosting thought leaders at the Housing Summit on Tuesday, June 13.

The three associations say the solution to home affordability is increasing the supply of housing in the province, and thereby consumer choice, by streamlining the building approvals process and reducing red tape, which is preventing new homes and rentals from coming to market. Nearly 7-in-10 (66%) millennials agree that the provincial government needs to encourage more housing supply by reducing regulation on the home building industry, the research shows.

Full results from the research study are being presented at the Housing Summit in Toronto. Academia, economists, housing industry leaders, MPPs and senior government officials, including Finance Minister Charles Sousa, are expected to come together at the Summit to discuss the issues facing Ontario's housing market.

QUOTES

“The best way to get millennials out of mom and dad’s basement and into a home of their own is to build more housing that young buyers can afford. If they want to appeal to voters in the next election, all political Parties need to put home affordability and housing supply front and centre in their election platforms.”

-Tim Hudak, Chief Executive Officer, OREA

Ontarians still believe in the dream of home ownership, but the challenges of today’s housing supply keeps pushing their dream beyond reach. If political parties are serious about improving housing affordability, they need to let voters know how they’re going to help Ontarians achieve their dream.

-Joe Vaccaro, Chief Executive Officer, OHBA

“New rental housing is needed across Ontario to assist with affordability and provide tenants choice. All parties need to support solutions and regulations that encourage new supply and investment benefiting tenants.”

-Jim Murphy, President & Chief Executive Officer, FRPO

OREA represents 70,000 brokers and salespeople who are members of the 39 real estate boards throughout the province. OREA serves its REALTOR® members through a wide variety of professional publications, educational programs, advocacy, and other services. www.OREA.com

OHBA is the voice of the land development, new housing and professional renovation industries in Ontario. OHBA represents over 4,000 member companies, organized through a network of 29 local associations across the province. www.ohba.ca

FRPO is the province's leading advocate for quality rental housing. FRPO represents over 2,200 rental housing providers who supply and manage homes for over 350,000 tenant households across Ontario. www.frpo.org

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