

The 2024 Policy Comment period has now closed. Members will begin ranking the policies on October 11th.

Note: This is a draft policy statement submitted by a GPO member as part of the 2024 Policy Statement development process. It is not an official GPO position unless passed by membership at the November 8-10 Convention.

Submitter

Rod Philpot

Type of motion

Policy Statement

How would this Policy Statement affect the Constitution, Bylaws, or Policy?

New item, 7.1.4.

Policy Statement Information

Title

A Crown Corporation to Build and Manage Rental & Cooperative Properties

Preamble

Whereas the rental housing market in Ontario has experienced a significant surge in costs, reflecting a broader trend of affordability challenges across the province. A combination of high demand, low supply, and private-sector economic concerns drives the ongoing rise in rental rates.

Whereas Ontario's ever-increasing rental costs, coupled with a historic low vacancy rate of 1.6% underscores the urgent need for policy which creates an affordable housing supply.

Operative clauses

Be it resolved that the Green Party of Ontario would create a Crown Corporation to develop, construct, and manage a diverse affordable housing portfolio. The Corporation will partner with municipalities, build cooperatives to foster community engagement, and strategically locate developments near public transit, essential services, and schools.

Be it resolved that this Corporation would further integrate commercial leasing of market-rate spaces within these developments. Harvesting commercial revenue streams offsets costs and generates profit, while fostering community engagement and providing long-term stability for Ontario's families.

Sponsors

Name	Riding	Member? (For staff to fill out only)
Christopher Navarro-Canseco	Oxford	Y
Blake Hamilton	Ottawa West–Nepean	Y
Judy Gilchrist	Parry Sound - Muskoka	Y
Matt Welke	Toronto—St. Paul's	Y
David Robinson	Sudbury	Y
Ryan Phillips	University-Rosedale	Y
David Hitchcock	Hamilton West - Ancaster - Dundas	Y
Lucia Iannantuono	Hamilton Centre	Y
Ken Burns	Brantford-Brant	Y
Harmon Pope	Ottawa-Vanier	Y
Gabriel Blanc	Toronto—St. Paul's	Y
Fiona Jager	LGTIRL	Y
Taylor Edwards	Brantford-Brant	N
Steve Gabell	LGTIRL	Y
Thaila Riden	Glengarry-Precott-Russell	Y
Karleigh Csordas	Brantford-Brant	Y
Rob Strang	Dufferin-Caledon	Y
Andre Kroeger	Ottawa South	Y

Background

Ontario's rental housing crisis has been driven by soaring rents, low vacancy rates, and insufficient supply. For example, the average rent for a one-bedroom apartment in Toronto surpassed \$2,500 in 2024, an 8% increase from 2023 (WOWA). Meanwhile, vacancy rates fell to a historic low of 1.6%, exacerbated by population growth and inadequate new housing construction (CMHC).

We can't rely on for-profit businesses to work in the best interests of Ontarians any longer. Ontarians need a Crown Corporation to develop affordable rental options. Incorporating mixed-use developments with market-rate commercial leases in these projects establishes a perpetual revenue stream, which helps keep rental rates low for Ontarians, the properties maintained, and the Corporation viable. Such a public entity could stabilize Ontario's spiralling market by increasing housing supply and providing long-term solutions to the affordability crisis (Equiton) (WOWA).

Sources:

WOWA: <https://wowa.ca/ontario-housing-market>

CMHC:

<https://www.cmhc-schl.gc.ca/professionals/housing-markets-data-and-research/market-reports/rental-market-reports-major-centres>

Equiton: <https://equiton.com/2024-rental-market-outlook/>

Values

Ecological Wisdom

Social Justice

Sustainability

Impact

Housing, Municipal governance, Provincial [Crown Corp] affairs and revenue, and communities. Provincial and sub-provincial economies.

Support

People that are struggling to find a place to live safely.

Ontarians struggling with ever-rising rents.

People who would benefit from being able to save for a house or retirement.

Younger Ontarians who want to move out.

Older Ontarians that want to downsize.

People on ODSP and OW who can't afford market rates.

Low-income earners and families.

People who want to escape their current living arrangements but have neither alternative nor hope.

Opposition

Developers.

Existing privately owned, for-profit rental corporations.

Real Estate Investment Trusts [REITs] which are currently exploiting and gaming our critical housing supply.

Private, for-profit construction firms.

Investors currently holding vacant condos.

Risks

There is a perpetual narrative that the government is too incompetent to run any business well, which is demonstrably disproven by entities like OLG and LCBO; both provide substantial revenue streams for the province. Municipalities need to be engaged to identify suitable development sites.

Consultations

I've talked with people on social media sites (mostly FB and Reddit) about the concerns on housing and possible solutions; seemingly almost everyone (even conservatives!) admits that the private sector has not kept up with the need, and rental prices have exploded. I've chatted locally with homeowners, renters, and the displaced and unhoused. Everyone agrees something must be done, but almost no one had any faith in the current policies of private-sector salvation. We need to stop waiting for someone to save us out of the good of their hearts because it isn't happening.

References

News Sources:

<https://www.cbc.ca/news/investigates/ontario-above-guideline-rent-increases-2022-data-1.7175254>

<https://www.cbc.ca/news/canada/calgary/boardwalk-real-estate-investment-trust-reit-sam-kolias-1.6944379>

<https://newsinteractives.cbc.ca/features/2024/rentals-affordability-crisis/>

<https://www.cp24.com/news/home-prices-could-reach-peak-levels-by-next-year-set-new-highs-in-2026-cmhc-report-1.6833958>

<https://globalnews.ca/news/10606684/rental-market-pressure-relief/>

Market Sources:

<https://equiton.com/2024-rental-market-outlook/>

<https://www.cmhc-schl.gc.ca/professionals/housing-markets-data-and-research/market-reports/rental-market-reports-major-centres>

<https://wowa.ca/ontario-housing-market>

<https://acorncanada.org/news/leveller-rein-reits-tenants-demand-action-against-real-estate-investment-trusts/#:~:text=%E2%80%9CCREITs%20have%20been%20buying%20up,to%20an%20ACORN%20press%20release.>

<https://economics.td.com/ca-provincial-housing-outlook>

Academic Sources:

Bawuah (2024). "CAN ONTARIO'S HOUSING CRISIS BE FIXED? UNDERSTANDING THE ORIGINS AND PROPOSED SOLUTIONS TO AN ONGOING CRISIS IN HOUSING AFFORDABILITY." University of Windsor.

<https://scholar.uwindsor.ca/major-papers/292/>

Hay, Duarte, Martyn, and Shillingford (June 2024). "Evidential approach to affordable housing programme development: an Ontario case study", ICE Proceedings Municipal Engineer 177(2):1-8

https://www.researchgate.net/publication/381699124_Evidential_approach_to_affordable_housing_programme_development_an_Ontario_case_study