

## Toronto Real Estate Board

**1. Supporting homeownership: TREB Members support the Home Buyers' Plan (HBP), which is a federal program that can help first-time buyers to purchase a home. The HBP allows anyone to withdraw money from their RRSP to help purchase or build a qualifying first home, either for themselves or a disabled relative. Since 2009, the withdrawal limit has been \$25,000 per individual and \$50,000 per couple. Generally, the full amount must be repaid within 15 years.**

- **Do you support the indexation of the RRSP Home Buyers' Plan to the Consumer Price Index, in \$2,500 increments, so that it maintains its purchasing power for home buyers?**
- **Do you support extending the HBP to non first-time buyers who are relocating more than 40 km away from an existing home for a new job?**

Buying a home should not be out of reach for Canadians. The Green Party is committed to working with the groups like the Toronto Real Estate Board to make sure that buying a home is not a pipe dream, especially for young families. The Green Party supports indexing the Home Buyers' Plan to the Consumer Price Index in \$2,500 increments, to make sure that it remains a useful tool for people buying their first homes. We will work to ensure that mortgage amortization rates meet the needs of home buyers. We are committed to consulting with the industry to make sure that buying a home is not out of reach for Canadians.

## **2. Economic development: how would you encourage job creation and economic activity?**

The Green Party has a comprehensive plan to create jobs and stimulate economic activity. We are proposing a Canadian Sustainable Generations Fund to make critical investments in trades, apprenticeships, and education, and will ensure that all Canadians have the skills and training to prosper today and contribute to building the Canada of tomorrow. These investments in skills training will complement targeted national infrastructure investments in energy efficiency, renewable energy production, digital upgrades, clean-tech manufacturing, tourism, the creative economy, and emerging technologies.

The gap between the infrastructure funding our cities and towns need, and the funding they receive, is reaching crisis levels. Canada's infrastructure deficit is estimated to be upwards of



\$350-billion. We will work to close this gap by committing \$6.4 billion per year, one point of the GST, to municipal infrastructure. This will provide stable, long-term funding to Canadian municipalities, creating good local jobs and building vibrant, safe, and livable Canadian towns and cities. We will create a Canadian Infrastructure Bank to provide more robust and innovative financing and investment partnerships, in order to build safer bridges, better roads, world-class water treatment facilities, affordable housing, efficient public transportation, and expanded broadband access – putting thousands of Canadians to work in the process.

We will create additional sustainable jobs by re-introducing and expanding the home renovation tax credit, to create incentives for individuals and companies to make their homes and businesses more efficient and accessible by installing high-efficiency insulation, solar heating and electricity, energy-efficient appliances, and accessibility upgrades. And we will unleash an army of carpenters, electricians and contractors to take outdated and inefficient public buildings – schools, universities and hospitals – and plug the energy leaks that increase greenhouse gases and costs. These changes alone will reduce carbon emissions by 30 percent nationwide.

### **3. Affordable housing: how would you address the need for affordable housing? What specific actions would you take to make homeownership more affordable and accessible for first time homebuyers?**

The Green Party is committed to affordable housing. Access to affordable, safe, and secure housing is an essential prerequisite to an equitable society. However, Canada is the only country in the OECD without a national housing strategy. Greens will implement a National Housing Strategy based on Housing First principles, quickly providing people experiencing chronic and episodic homelessness with the stable housing they need and ensuring access to additional supports as needed. Housing crosses all jurisdictions. To facilitate federal leadership, a [Council of Canadian Governments](#) – representing the provinces, territories, municipalities and Indigenous governments – would meet to consult with stakeholders and draft a comprehensive strategy.

We invite you to read more about our plans for a Nation Housing strategy [here](#).

The Green Party supports home ownership. Green MPs support indexing the GST New Home Rebate to inflation. Inflation has eroded this rebate to the point where too many in our community no longer qualify for a full rebate. It no longer fulfils its purpose of helping new home buyers. In our region, buying a home is turning into a pipe dream, especially for young families. The federal government promised to do its part to help maintain affordability. It is only fair to keep that promise.

