

Page 01

Withheld pursuant to/removed as

s.13

Data on Foreign Ownership in Housing

Highlights:

- On October 31, the government released data on the percentage of foreign buyers for June, July, August and September.
- These data show that foreign buyers accounted for 5% of homes bought in Metro Vancouver ^{as of} September. This is the highest number since the FBT was implemented, but is substantially below pre-FBT figures.
- s.13

s.13

Page 03 to/à Page 06

Withheld pursuant to/removed as

s.13

Background:

- The government began tracking residency data on property transfer tax forms in June of 2016.
- In June, 2016, 7.4% of transactions province-wide involved foreign buyers, rising to 9.0% in July 2016.
- The percentage of transactions involving foreign buyers fell to 1.4% in August following the introduction of the additional 15% property transfer tax ('foreign buyers tax'), but has increased since then.
- Data for June through September was released this week. Provincewide, in September, 3.6% of transactions involve foreign buyers, up from 2.6% in June.
- The rate of foreign investment in Metro Vancouver averaged about 3.6% over the June to September period. In September it was 5.0%.
- Some communities within Metro Vancouver have higher rates of foreign investment including Richmond (10.8% in September) and Burnaby (9.6% in September).
- In Victoria the rate of foreign investment was 4.1% in September, down from 5.0% in May.

s.13,s.17

- Foreign purchases in the Greater Vancouver Regional District have risen after an initial decrease following the introduction of the foreign buyers tax.
- In Richmond, 27.2% of sales involved foreign buyers in June 2016, plunging to 1.3% in August 2016 before rising to about 10% per month through most of 2017.
- The data collected does not capture foreign ownership through offshore trusts, shell companies, or students and spouses represented on land titles.
- A study from UBC found that 'out-of-town' buyers have had a negative effect on British Columbians as the cost associated with higher housing demand (price increases) outweighs the benefit to local homeowners (capital gains) because poorer households, younger households and renters face more expensive housing costs going forward.

Not-for-Profit Asset Transfer Program

Issue: Asset Transfer Program was the subject of an audit and is funded only to the end of March 2018

s.13

Tent Cities

Issue: Tent cities have periodically emerged throughout British Columbia as a symptom of increased homelessness.

s.13

→
more

Tent Cities

s.13

Residential Tenancy Branch Delays

Issue: Delays for RTB hearings are long – often case work

s.13

Rent Cap Increases

Issue: Rent increases are limited to 2 percent plus inflation annually but **loopholes** allow for greater increases than that.

s.13

Patullo Bridge

Issue: Opposition members and media are asking how the province will pay for the replacement of the Patullo Bridge, which was an election promise.

s.13

\$400 Renter Rebate Program

Background:

- The renters' rebate, promised in the platform, did not appear in the September Budget Update.
- The Green Party has taken credit for the rebate not being included in the September budget update, as they oppose it.

s.13

\$400 Renter Rebate Program

s.13

\$400 Renter Rebate Program

s.13

Office Budget Increase

Issue: s.13

s.13

s.13

Commitments Not Funded

Issue: There is no new funding for a program that we committed to increasing in the platform.

s.13

Home Buyer Loan Program

Highlights:

- The government has promised a review of the BC Home Partnership Program – a program that offers interest free loans to first time home buyers.

s.13

s.13

Page 20

Withheld pursuant to/removed as

s.13

Background:

- The first time home buyer loan program was launched in January 2017, providing a maximum loan of \$37,500 to a down payment.
- To be eligible, a home must have a purchase price below \$750,000.
- Loans must be paid off over the 20 years after the interest free period.
- The program was heavily criticized by a range of economists.
- The NDP stated in June, 2017 that after forming government, David Eby stated publically the program would be reviewed due to concern from the federal government and low uptake by the public.

Dual Agency and Double Ending

 **Issue:** s.13

s.13

General Housing Opening

Issue: Any question on housing

s.13

Comprehensive Housing Strategy

Highlights:

- The Ministry of Municipal Affairs and Housing is working with partners, including the Ministry of Finance, to develop a comprehensive strategy to address affordability in the housing market.
- The federal government released a 10 year, \$40B National Housing Strategy on Nov. 22, including many initiatives that require provincial buy-in.
- On Nov. 27, Vancouver approved a site in Marpole for modular housing that has been met with protests from the community concerned about its proximity to 3 schools.

s.13

Page 25 to/à Page 28

Withheld pursuant to/removed as

s.13

Background:

- On Nov. 22, the federal government released their National Housing Strategy – the first time the government has funded housing since 1993.
- The National Strategy relies heavily on cost-sharing with provinces – of the \$40 billion announced, \$26 billion is funded through the federal government, including \$11.2 billion in low-interest loans in the National Housing Co-Investment Fund.
- The remaining \$14 billion is funded by the provincial governments and private sector.
- The Canada Housing Benefit, a direct to household transfer starting no sooner than 2020, relies on \$2 billion from the provinces of the total \$4 billion cost.
- A \$4.3 billion in savings over 10 years from the expiring of housing operating agreements will be allocated to Provinces and Territories to reinvest in existing social housing.
 - 100% of current investment will remain in respective jurisdictions to be reinvested by that jurisdiction.
 - Savings are back loaded so Provinces and Territories will start to see significant funding in 2021/2022.
 - All \$4.3 billion in funding must be cost-matched by Provinces and Territories.
- There will be \$3.2 billion over 10 years in cost matched funding for Provinces and Territories.
 - \$1.2 billion of the \$3.2 billion is similar to other previous affordable housing agreements and can be used to fund a range of housing programs and initiatives.
 - Starting in 2020, \$2 billion of the \$3.2 billion will be used for a portable housing benefit. This is the Canada Housing Benefit.
 - The portable housing benefit will be co-designed by the federal and provincial government to be tailored to the needs of each jurisdiction.
 - All \$3.2 billion in funding must be cost-matched by Provinces and Territories.
- There will be a \$15.9 billion over 10 years for a co-investment fund for new affordable housing and renovation of existing affordable housing.
 - \$11.2 billion available for financing of affordable housing.
 - \$4.7 billion available as direct grants and funding for affordable housing.

- National merit based application program with no provincial or regional allocations.
- Provinces and Territories, municipalities, non-profits and the private sector are eligible to apply.
- National Housing Strategy also includes:
 - Specific language on a human rights based approach to housing, including proposing legislative amendments to require the federal government to maintain a National Housing Strategy.
 - Focus on improved housing research and data.
 - Provinces and Territories will have greater flexibility with how they administer social housing agreements to allow for transformation of the sector.
 - Commitment to follow through with Indigenous Housing Strategies.
 - Measures to support homeownership.

Actions our new government has taken to make housing more affordable:

- Legislation to amend the fixed-term lease loophole, tabled Oct. 26, will retrospectively close this loophole so tenants currently in fixed term leases will not be forcibly evicted at the end of their lease term.
- The legislation will not void fixed term leases that ended in the past.
- Funding for 1,700 affordable housing units (\$208 million) and 2,000 modular units (\$291 million) was announced in Budget Update 2017.
- This funding was new spending that was not included in Budget 2017, tabled by the previous government.
- New funding for the Residential Tenancy Branch was also introduced in Budget Update 2017.

Wildfire Recovery – Property Tax

Background:

- Donna Barnett (Cariboo – Chilcotin) wrote a letter to Minister Farnworth requesting the Province eliminate all property tax for 2018 as a method of providing financial assistance to property owners and small businesses affected by wildfires.
- The letter also requests the Province reimburse municipalities for the lost property tax revenue.

s.13

Page 32

Withheld pursuant to/removed as

s.13

Surrey Transit

Highlights:

- The Mayors of Metro Vancouver are seeking commitments from the government to sign on to the 10 Year Plan.
- Surrey, in particular, has promised to have construction underway by 2018 on a transit extension.
- TransLink is completing the business case for the first line, connecting Newton and Guildford to Surrey Centre (L-Line) scheduled to be completed in the coming months. Early work on this line has already begun (planning, design, consultation, etc).
- The Surrey Mayor has also called on the province to sign off on the technology choice for the Fraser Highway portion of the planned 27-kilometre light rail system – LRT or Skytrain. The Mayor supports LRT.

s.13

Page 34 to/à Page 36

Withheld pursuant to/removed as

s.13

Background:

- The proposed Surrey Newton – Guildford LRT Line (or L-Line) is an at grade, light rail rapid transit line through the northern parts of Surrey, extending approximately 11 kilometres along King George Boulevard and 104th Avenue.
- The project scope includes 11 stations at opening day, with an additional potential station in the future at 84th Avenue. The planned service levels require 16 vehicles (13 in operation plus three spares) of 40 metres each.
- An operations and maintenance facility is planned on the west side of King George Boulevard, south of 72nd Avenue.
- The Mayors' Council Vision also identifies the Fraser Highway LRT Line along the Fraser Highway. It includes 16 kilometres of two-way track, mostly at street level, and eight stops. The Mayors' Council Vision contemplates construction of the Fraser Highway Line approximately five years after the Surrey Newton – Guildford LRT.

● s.13

Local Government Election Reform

s.13

SRO Housing and Local Businesses

Background:

- A local business in the Downtown Eastside of Vancouver is experiencing problems with a single-room occupancy hotel next door.
- The business owner has complained in the media that garbage, including mattresses, needles, and human feces have been thrown onto the roof of his business.
- The block lost power last week when a bike was thrown from the roof into a power line, causing a 3-4 hour outage.

s.13

Page 40

Withheld pursuant to/removed as

s.13

UBCM Resolution – Absentee Property Owners

Background:

- UBCM adopted a resolution put forward by Victoria to request the provincial government give municipalities the ability to tax vacant homes.
- Vancouver received the authority to tax vacant homes in July, 2016 from the Province. The 1% tax on the assessed value of a home came into effect in July, 2017.

s.13

Page 42

Withheld pursuant to/removed as

s.13

Homelessness in Maple Ridge

s.13

Page 44

Withheld pursuant to/removed as

s.13

Amendments to RTA – Stronger Protections for Renters

Issue: Closing the fixed-term lease loophole

s.13

Mobility Pricing

Highlights:

- s.16,s.17
- The Commission is releasing its first research report ahead of its public consultation period. The report is released Wednesday, Oct. 25, and the public consultation starts Thursday, Oct. 26. Online consultations will start Monday, Nov. 6.

s.13

Page 47

Withheld pursuant to/removed as

s.13

Municipal Election Financing Reform

Highlights:

- Legislation to reform municipal election financing was introduced on Oct. 30, 2017 that closely follows the provincial financing reforms that were introduced in September. The municipal financing reforms do not include public subsidies of any kind.
- s.13

s.13

Page 49

Withheld pursuant to/removed as

s.13

Supporting Renters

Highlights:

- The Ministry of Municipal Affairs and Housing is working with partners, including the Ministry of Finance, to develop a comprehensive strategy to address affordability in the housing market.
- Legislation to amend the fixed-term lease loophole, which can be used to increase rent more than the annual limit, was introduced in the House on Oct. 26.
- Media reports on census data shows that there has been an increase in non-permanent residents in Metro-Vancouver, which some housing experts say contributes to the overheated rental market.

s.13

Page 51 to/à Page 52

Withheld pursuant to/removed as

s.13

Background:

- A survey from Rentseekers (an online rental listing site)
- Local governments are responsible for ensuring a suitable supply of housing, in a range of types and locations, to meet community needs now and in the future.
- Communities accomplish this goal through land use planning, ensuring an adequate supply of suitably zoned land, regulating development and providing services.
- Key concepts considered include zoning, development approvals and community amenity contributions.
- Legislation to amend the fixed-term lease loophole, tabled on Oct. 26, will retrospectively close this loophole so tenants currently in fixed term leases will not be forcibly evicted at the end of their lease term.
- The legislation will not void fixed term leases that ended in the past.
- Ministry of Finance is planning on releasing data on foreign real estate sales from June through September on Tuesday, Oct. 31.
- Newly released data from Statistics Canada shows that the number of non-permanent residents in Canada doubled in over a decade.
- There are approximately 140,000 non-permanent residents in Metro Vancouver. Housing experts speculate that non-permanent residents are more likely to rent housing, which adds pressure on the rental market.
- Experts attribute the preference to rent rather than buy property partly because 75% of non-permanent residents are between 15-29.

Previous government record on fixed term lease loophole:

- In Fall 2016, then Housing Minister Rich Coleman (current Leader of the Official Opposition), stated that he would close the fixed term lease loophole by the spring session.
- In March 2017, however, Coleman backed away from the commitment, stating that it was too complicated as leases fell under contract law^{s.13}

s.13

Surrey Tent City

Highlights:

- A video of a tent city along 135A St. in Surrey went viral. The video highlights the conditions in the tent city in contrast to the homes in adjacent areas.
- In September, the Premier and Minister of Municipal Affairs announced 150 units of modular housing for Surrey.

s.13

Page 55 to/à Page 56

Withheld pursuant to/removed as

s.13

Background:

- On Nov. 28, the Mayor of Surrey spoke to media on the immediate need for supportive housing for residents of the tent city on 135A St.
- During the week of Nov. 27, a video of the camp went viral, with the person recording the video speaking about the need to house the residents of the camp immediately.
- The Mayor acknowledged the 150 modular housing units announced by the province in September, but stated that it was not nearly enough.
- The camp has been in place on and off for several years.

Modular Housing:

- BC Housing has been working with the City of Surrey to identify appropriate locations.

• s.13

s.13

• s.13,s.16

Casino Investigation Report

Highlights:

- An investigation into money laundering at casinos in 2016 revealed suspicious cash transactions at BC casinos, including River Rock casino in Richmond.
- The report was commissioned in 2016 but only made public in Sept. 2017.
- Real estate was the most common profession listed in the report.

s.13

Page 59

Withheld pursuant to/removed as

s.13