

From: s.22

Sent: Thursday, December 15, 2016 5:10 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Home Action BC Partnership

I am a 5th generation Victoria on one side of my family and a 4th generation on the other side and I'll never be able to afford to buy a house any where on the island never mind Victoria but Christy of Christy, you can't buy my vote. I'm a s.22 !

s.22

-----Original Message-----

From: s.22

Sent: Thursday, December 15, 2016 6:06 PM

To: OfficeofthePremier, Office PREM:EX

Subject: 5 year interest free mortgage loan

Regarding the new 5 year interest free mortgage loan. I have always been a big supporter of the premier but all this new loan will do is increase home prices and put people into more debt that they can't afford. This undermines what the federal govt is trying to do to bring down home prices. This was not thought through. Unfortunately my wife and I can no longer vote for you

s.22

s.22

From: s.22

Sent: Thursday, December 15, 2016 6:21 PM

To: OfficeofthePremier, Office PREM:EX

Subject: New home owner assistance

Dear Ms. Clark:

You just lost my vote in the next election with your announcement of this new home buyer assistance. I'm a retired senior and can barely afford to pay my taxes and now you say you are going to use my tax dollars for this program. No one helped us when we had to scrimp and save for our first down payment. I have been a s.22 but that ends now.
s.22

From: s.22

Sent: Thursday, December 15, 2016 7:29 PM

To: OfficeofthePremier, Office PREM:EX; Coleman.MLA, Rich LASS:EX

Subject: No vote for you

Attn Christy and Rich,

I am outraged at the fact that MY tax dollars are being used to help pay my neighbor's mortgage. Why should I, as a BC tax payer, be giving a 5 year interest free loan of \$35,700 to someone who wants to buy the house next door to me? At the same time your government is raising the MSP tax! Money is fungible, so don't give me the BS line that this money comes from another pile. There is only one taxpayer, and now, there is one less vote for you in the next election!

s.22

From: s.22

Sent: Thursday, December 15, 2016 9:03 PM

To: OfficeofthePremier, Office PREM:EX

Subject: First Time Homebuyer Program

Dear Madam Premier,

I strongly object to the use of our tax dollars to intervene in the private market by helping people obtain interest free mortgages. As fiscal conservatives, the government should minimize government intervention except where most needed. The last place tax dollars need to go to is helping more people jump into our bloated housing market....it is not a sin to rent.

We have kids dying because they are aging out of foster care, a massive drug addiction problem, traffic congestion which can be alleviated by transit/highway development, understaffed/funded provincial parks, and despite your government's good efforts, a large provincial debt outstanding. It baffles me that the government would direct money to having more people dive into our gas bag of a housing market.

This undermines the credible steps your government took to reduce our overheated market through the foreign buyers tax.

Respectfully,

s.22

From: s.22
Sent: Thursday, December 15, 2016 9:30 PM
To: OfficeofthePremier, Office PREM:EX
Subject: 1st Time Home Buyer Interest Free Loan

Dear Christy

I was initially happy to see the 1st time home buyer down payment helper program. Seems like an excellent idea in an area where housing is just ridiculous. Then I thought some more and ran some numbers. Firstly 1st time home-buyers are usually in the age range of 25 to 40 years and according to

<http://www.bcstats.gov.bc.ca/StatisticsBySubject/Demography/PopulationEstimates.aspx> there are 958,000 in BC within that range. Almost 24,000 people will access this program if the program captures just 2.5% of the target audience.

The program will allow a 1st time buyer to buy a home with 0% down. This means 100% financed and 100% the risk on someone other than the homeowner (seems a bit unfair here). The largest payment of \$37,500 allows for at \$75,000 purchase price and a mortgage value of \$712,500. At current 5 year posted mortgage rates (4.64%) the monthly payment will be \$4,000 and for 5 years that is all that will be paid. Fast forward to year 5 when the down-payment loan must begin to be repaid which if we keep the rate the same as current posted rates will be an additional \$240 a month.

So, the home-buyer who was unable to save a down-payment now finds their payments have increased significantly and have no equity in the home (well maybe they have some equity, but only if the market helped them out and the house value has substantially increased). The increase in payments make it no longer affordable, especially when you factor in all the other costs of home ownership that 1st time buyers simply cannot accurately prepare for. One option is to sell. Imagine what an flood of 24,000 extra homes on the BC market will do to our local economy. We need to stop betting on the market to help us achieve wealth as we have seen that the market is all too fickle.

It has been less than a decade since the US sub-prime fiasco. Are our memories so short? Let me remind you of the basics. Many were given mortgages on homes at reduced rates for a short period (0% interest and no payments for 5 years on the down-payment would constitute a ridiculously reduced rate), then rates hiked up and many found they simply could not afford the increase and walked away from their homes. The sudden influx of homes on the market depressed housing prices and negatively impacted nearly all homeowners, not just the sub-prime mortgagees.

This is a recipe for disaster especially in a housing market with a housing bubble already. In the short run, it looks good but long term it sure looks dodgy.

I do think something must be done to make housing more affordable. I would suggest reducing the value and provide as a grant with no repayment necessary, or stipulating repayment of the loan in full within the first 5 years (lets be nice and keep it interest free). The second option helps the person who is currently paying extremely high rental costs that prevent them from saving and ensures reasonable repayment without a rate hike later. Better to have a decrease than an increase in the future. It is also far easier to budget for and to confirm the prospective home-buyer is capable to repay.

Christy, I ask you to be fiscally responsible for today and for tomorrow. Learn from recent history, re-evaluate your program, make some adjustments and stop betting with the public purse, please.

Sincerely,

s.22

From: s.22

Sent: Thursday, December 15, 2016 9:38 PM

To: OfficeofthePremier, Office PREM:EX; Coleman.MLA, Rich LASS:EX

Subject: Free loans

Attn Christy and Rich,

Are you kidding ?

The Feds have pulled many strings to slow the insane rate of purchased homes to people on the edge of financial disaster. Loan stress test, deductibles for CMHC and so on. Low interest rates and past freebees like this have got us here.

We and a country have just set another record of personal debt. Not everyone should own a home.

You dig them deeper into debt by facilitating the purchase on my dime. This ultimately increase the buyers financial ceiling and the number of buyers causing prices to raise again.

I directly pay for this out of my taxes. Don't suggest this is from a separate pile of cash, there is only one "taxpayer". Government is to protect the people from them self and look a the big picture, not give the feel goods of the day.

BTW: nobody I work with thinks this is a good idea.

No vote for you,

s.22

PS

The central bank cautioned that the proportion of the most at-risk group of borrowers (loan-to-income ratios that surpass 450 per cent) out of the total number of high-ratio mortgages is growing.

Thanks Christy

From: s.22

Sent: Thursday, December 15, 2016 10:09 PM

To: OfficeofthePremier, Office PREM:EX; deJong.MLA, Mike LASS:EX

Subject: First Time Buyers Loan

Dear Premier Clark,

As a person who is looking to get into the housing market in the next couple years, I would like to comment about how short sighted your recent press release is. The "loan" you have been quick to give to young first time home buyers will increase demand, therefore increasing prices and therefore price us even further out of the market.

The market was correcting, the best thing you could have done for us first time buyers was to simply leave it alone.

Your decision today has solidified the fact that I will not be voting liberal in 2017, even though^{s.2}
s.22

You have made me feel like your developer friends (Rennie - someone who gains incredible amounts of wealth when the housing market is high) are more important than the young people in this province.

I sincerely hope you listen to the millenials (who don't want this "loan" or second mortgage or whatever you call it) and the UBC economists who have valid criticisms of your policy. I hope you do the right thing, stop using taxpayer money to shell out more loans to kids who are already over leveraged, and reverse this policy.

s.22

From: s.22

Sent: Thursday, December 15, 2016 10:13 PM

To: OfficeofthePremier, Office PREM:EX

Subject: New First Time Homebuyers Loans

Dear Premier Clark

I object strongly to using tax payers money to fund interest free loans to people buying real estate.

This just adds more money to the already hyperinflated Vancouver housing bubble. This will cause young Canadians to be saddled with huge amounts of debt working for the bank for years. In addition this will delay the appropriate correction that is long overdue for the Vancouver market.

Sincerely

s.22

From: s.22
Sent: Thursday, December 15, 2016 10:14 PM
To: OfficeofthePremier, Office PREM:EX
Subject: First Time Buyer Loans-Please Re-Think!

Dear Premier:

I greatly supported the previous government decision regarding the 15% foreign buyer tax and intervention in the real estate market to regulate real estate agents. While this decision was long overdue, I was happy to see the government taking a proactive approach to the affordability issue.

I understand where the government is going with the interest free loans, but I am very concerned with this announcement and wanted to let your government know that I think it is the wrong move for the province.

The main problem I have with this loan scheme is that it will reward those who have never shown enough discipline, incentive or intelligence to save to become homeowners. If someone cannot save up a downpayment they should not be buying a house worth \$750,000 and I'm frustrated that someone like me who has been saving for years to buy a house will have my taxes subsidizing these borrowers.

The markets in Vancouver were starting to correct and I was gaining hope that I would actually be able to own a place shortly. I feel that this program will only serve to inflate housing prices further by giving people essentially free money. It was clear with the other moves your government made that I would support your party in the upcoming election. However, after this I am not so sure that sentiment still stands.

Premier Clark, it is never too late to withdraw or amend this policy and there is no shame in retracting it. This seemed to be announced with haste and I am concerned that it will do the opposite to what this government intended with real estate prices.

Sincerely,
s.22

From: s.22

Sent: Thursday, December 15, 2016 11:35 PM

To: OfficeofthePremier, Office PREM:EX

Cc: s.22

Subject: housing initiative.

I believe your decisions to allow new homebuyers to access 37,500 is wrong. The market would speak for itself if your government stop would keep funding developers who have not provided 20% of what the programs your govt. Has extoled for the past 4 years/

Sent from Mail for Windows 10

-----Original Message-----

From: s.22

Sent: Friday, December 16, 2016 2:45 AM

To: OfficeofthePremier, Office PREM:EX

Subject: Re: Free money for first time buyers

You will do anything to get votes in the next election won't you!???! This idea that people can get a home with up to \$37,500 down interest free for 5 years is going to backfire on you. The tax payers in this province are paying for this. What's going to happen when they don't or can't pay back the down payment? You are a very stupid woman!! Your incentive is not only going to raise the prices of homes it's going to compromise us tax payers who are going to be held responsible for paying the loans that go into default because of you!!! Just another scam by you Christy Clark to get votes you lying scamming witch. It's a disaster in the works!!!!

What have you done for people, especially seniors in helping them out with the taxes they have to pay on their properties? You are a disaster in the works!!! Do you think people are stupid?? You must think we all are!!! Seniors who have lived here long before you came on scene have paid their dues but do you care? You don't see that we lifelong citizens of BC, who because of paying taxes for all of these years have been tossed aside by your corrupt government. If it wasn't for us we wouldn't have the beautiful city of Vancouver, along with the rest of BC.,

If not the people of BC then who in the background is funding you?? You are a big time crook. Believe me I know. You should be careful Madam. People are watching you and very seriously overlooking your less than legitimate practices. That's all you crook and have a very Happy New Year at the expense of British Columbians!!!

Crooked Christy Clark lock her up!!!!!!!

Sent from my iPhone

From: s.22

Sent: Friday, December 16, 2016 5:39 AM

To: Coleman.MLA, Rich LASS:EX

Cc: Eby.MLA, David LASS:EX; OfficeofthePremier, Office PREM:EX

Subject: The new "First Time Buyer's Loan" plan must be stopped.

Honourable (name):

I'm writing to you today to express my deepest concerns and opposition to the B.C. Government's new "First Time Buyer's" Loan plan to assist buyers with a down payment via a 2nd mortgage on their home, with the mortgage to be held by the government itself.

Our government has no business interfering with the market and mortgage rules that have been an ongoing concern for our economy. The only real winner here is the government itself both through putting all those mortgages on their books as an asset, and by collecting the opportunistic land transfer tax that buyers pay when they buy a house, and which is paid multiple times over when a new property is developed.

I am outraged that the most vulnerable (homelessness, at risk, on disability) are not being given the real help they need, yet first time buyers are being lured into a life of debt. As a person with a disability and serious illness, I am unable to work, yet I am currently facing a personal housing crisis due to the many failures of BC's social safety net.

People on disability/income assistance who are unable to work are supposed to live on the PWD provincial housing allowance of \$375 when 'market rent' is at least \$900+.. With \$375/month, one can not even rent a room. These folks can't just go live in Saskatchewan or 'someplace cheap' because they need access to services, family, supports etc. usually found in bigger centres.

This 'loan' is bad for both BC's people and economy. It must be stopped.

s.22

From: s.22

Sent: Friday, December 16, 2016 8:11 AM

To: OfficeofthePremier, Office PREM:EX

Subject: home buyers' assistance

Dear Premier Clark,

I am very concerned. Who's advice are you taking? Instead of helping to bring these crazy home prices down, you are fuelling the fire with tax money? Do we not have better things to do?

Fintrac did not do its job and neither did the CRA. The realtors have had a field day - while turning blind eyes to fraud - including your good friend and large contributor, Mr Rennie. You finally acted to curb this craziness with the 15% tax and our Vancouver Mayor with his vacancy tax. Why are you doing this now? As I said in my previous note to you, this swamp needs to be drained and while I had hoped you would do it, I fear the worst.

Regards,

s.22

-----Original Message-----

From: s.22

Sent: Friday, December 16, 2016 8:27 AM

To: OfficeofthePremier, Office PREM:EX

Subject: free loans to those who cannot afford to buy much less take on even more debt.

Regarding your new program to lend \$\$ to people without the necessary funds to buy our over-priced realstate

This is a TERRIBLE idea. It will accomplish nothing but BAD outcomes for everyone. RESCIND it now. What were you thinking?

s.22

-----Original Message-----

From: s.22

Sent: Friday, December 16, 2016 9:35 AM

To: OfficeofthePremier, Office PREM:EX; Coleman.MLA, Rich LASS:EX

Subject: What are you doing?

The government announcing a mortgage loan free for 5 years is stupid.

The BOC is sending out massive warning signs about people taking on too much debt and then the BC Liberal does this.

Don't you know that interest rates are going to rise? What will happen to these poor young people that you suck into buying when they have to start paying interest on this loan? Let the market slow down and let prices drop somewhat.....

s.22

From: s.22

Sent: Friday, December 16, 2016 10:51 AM

To: OfficeofthePremier, Office PREM:EX

Subject: Pre election financing

You take reserves from ICBC and BC Hydro to create a pre-election surplus then spend it on free (for 5 years) down payments for first time home buyers.

So you push house prices higher and increase debt on those already overburdened with it. Then you raise BC Hydro and ICBC rates (really a tax) and jack up MSP premiums for seniors!!

I can't wait until May!

s.22

-----Original Message-----

From: s.22

Sent: Friday, December 16, 2016 10:22 AM

To: OfficeofthePremier, Office PREM:EX

Cc: dobee@timescolonist.com; hmunro@vancouversun.com

Subject: Free downpayment

Dear Ms. Clark,

I would like to begin by thanking you for your years in service as premier and the efforts you have made on behalf of all British Columbians to make improvements in our present and future.

I am writing to you because I am deeply concerned with the proposal to make funds available for those who wish to purchase a home but lack the resources for a down payment. I am reminded of two projects carried out by the local governments in Nepal and Colombia, which have been discussed in the media as examples of true democracy in action. In Nepal, the government of Kathmandu has installed a purpose-built public fountain where people of that city can fill their water containers to take home for cooking and washing. You see, Kathmandu lacks water mains in much of the city and providing a public fountain is how they are able to make the basic necessity of water available to everyone regardless of their income. In areas of Bogota, Colombia, the government has replaced some roads with walking paths. The reasoning was that public resources should be spent in the most democratic way possible and maintaining roads for the wealthy to drive on is not an equitable distribution of tax money.

I am asking you to reconsider your proposal; to consider the many homeless that we read about almost daily in the newspapers. These people pay provincial sales tax and income tax in the many instances of the working poor. It would be a triumph of democracy if the free down payment funds were redirected to those who would be helped most and not given to those who have neither the will nor the discipline to save for a luxury condo.

Sincerely,

s.22

cc: The Vancouver Sun and the Victoria Times Colonist

-----Original Message-----

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Friday, December 16, 2016 12:14 PM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: Yesterdays announcement

-----Original Message-----

From: s.22
Sent: December 16, 2016 10:58 AM
To: Clark.MLA, Christy <Christy.Clark.MLA@leg.bc.ca>
Subject: Yesterdays announcement

Hi,

My wife and I are very disappointed with you and your government. Your announcement yesterday of loans being offered to first time house buyers has, for us, made things more difficult if not impossible.

s.22

To our dismay we were told by our real-estate agent weeks ago that house prices in ^{s.22} had increased dramatically in the last year. Now we were going to have to carry a much larger mortgage than we had anticipated.

We had, in the past couple of weeks, come to accept that mortgage burden reasoning that the house would be an investment and would eventually benefit our children.

Well, the way things are now, because of your decision, that dream has most likely been made impossible.

Disappointed

s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Friday, December 16, 2016 12:16 PM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: New submission from Contact Your Constituency Office

From: s.22
Sent: December 16, 2016 9:26 AM
To: Clark.MLA, Christy <Christy.Clark.MLA@leg.bc.ca>
Subject: New submission from Contact Your Constituency Office

Name
s.22
Email
s.22
Riding
s.22
Comments & Feedback
<p>I was stunned to hear of the down payment money you are giving out. We were finally on track to some stabilization of housing prices. I think the foreign buyers tax was the most popular move you've made. This latest move hopefully seals your loss this May. No one I know agrees with it - well maybe real estate agents. Anyway, you don't have my vote - this move seals the deal. You should've used it to keep other costs down such as the medical tax or use it to improve schools. Shame on you.</p>

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Friday, December 16, 2016 12:18 PM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: Interest-free loan to first-time buyers a big mistake.

From: s.22
Sent: December 16, 2016 6:01 AM
To: Clark.MLA, Christy <Christy.Clark.MLA@leg.bc.ca>
Subject: Interest-free loan to first-time buyers a big mistake.

Dear Christy Clark,

s.22 I have finally found myself moved enough to actually compose a letter to a member of parliament.

I write this letter (which I know will fall on deaf ears but I will write it none the less) to voice my strong disapproval of your move to give interest-free loans to first-time buyers. I'm sure you are aware of all the reasons why this is a bad idea by now...

If a first time buyer cannot afford to put a down payment on a property then they have no business making the purchase in the first place. Down payments were put in place to ensure the borrower has some skin in the game.

Taxpayers should have no involvement in the loaning of money for purchases of any kind...

Hopefully you will have the strength to withdraw this idea.

I was elated when you introduced the foreign buyers tax. 'Finally!' I thought... 'A politician with the backbone to do something!'

Well, I will cut this email short as I have to get ready to go to work so I can earn \$2 an hour and save money (I don't qualify as a first time buyer any more as I briefly owned a home in my early twenties) so yeah, gonna keep working hard so maybe one day I can by myself \$1.2M tear down moldy hole LOL!

s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Friday, December 16, 2016 12:24 PM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: New submission from Contact Your Constituency Office

From: s.22
Sent: December 15, 2016 5:34 PM
To: Clark.MLA, Christy <Christy.Clark.MLA@leg.bc.ca>
Subject: New submission from Contact Your Constituency Office

Name
s.22
Email
s.22
Riding
s.22
Comments & Feedback
I just want to say how disappointed I am in your new first time home buyers program. The program will inflate housing prices further beyond what it helps first time buyers, waste taxpayer dollars and is obviously a gift to developers. s.22 s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Friday, December 16, 2016 12:25 PM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: bad idea: Interest free loan for first time home buyers

From: s.22
Sent: December 15, 2016 5:26 PM
To: Clark.MLA, Christy <Christy.Clark.MLA@leg.bc.ca>
Subject: bad idea: Interest free loan for first time home buyers

Dear Christy Clark,

Me and my partner are looking to buy our first apartment. I am concerned about the effects of the new interest free loan policy. We stopped our apartment search a year ago because we were not prepared to throw around \$50,000+ over asking price when we didn't quite have our down payment ready. It was nice to see the market cool down over the past few months as a result of the suite of regulatory changes that were introduced.

We were looking forward to start looking for an apartment in the new year, especially given the growing inventory. However, the basics economics suggests that prices will be bid above what they would have been without the policy given the access to additional financing for so many new buyers.

s.22

-----Original Message-----

From: s.22
Sent: Friday, December 16, 2016 12:40 PM
To: OfficeofthePremier, Office PREM:EX
Cc: Virk.MLA, Amrik LASS:EX
Subject: Socialist Liberals?

Good afternoon, Premier, and Mr. Virk,

s.22

I would like to have a cup of coffee with you one day and chat about provincial matters. Please let me know if that is possible.

The subject line, "Socialist Liberals?" refers to the Premier's recent announcement that she is willing to have taxpayers provided 25 year interest free loans to first time house buyers in amounts up to \$37,500.00 so as to allow these buyers to put together a 10% down payment on a \$750,000.00 first house.

This would be a terrible policy if the NDP announced it, and it is a terrible policy for the Liberals to pursue.

1) Providing free down payment loans creates an artificial market in housing. The pool of buyers is increased by direct government intervention in the free market - a Socialist strategy.

2) Increasing the pool of buyers in a market serves to sustain or increase demand for product in that market assuming a steady supply. Increased demand puts upwards pressure on prices. In the housing market, the Premier's socialist strategy will serve to counter the price lowering effect of the 15% foreign buyer's tax by bolstering demand for housing. Is that not a very strange thing?

3) Assuming a \$37,500.00 loan with no payments for five years creates a debtor's trap and a debt bubble. Let's assume that the first time buyer takes on a \$675,000 loan, if he or she qualifies (750k - down payment) and can manage the payment for five years. In year six, the outstanding principal of that loan increases by \$37,500.00 as the "free" down payment becomes a payable liability to the mortgage holder. SHOCK! This is exactly and precisely what happened in the US sub prime housing market crash - "cheap" loans suddenly became expensive. OOPS!

In another realm, imagine that the RCMP wanted to reduce the production of methamphetamine, as it does. Then, imagine that the provincial government provided a "Destroy Meth Labs Task Force" with a budget. Good so far. Now, imagine that the same government then began to give tax breaks on the wholesale purchase of chemicals, including meth ingredients, to individuals and companies so as to encourage scientific, specifically chemistry related, innovation in the BC economy. Would those tax breaks help or hinder the RCMP task Force?

The same effect will happen in the housing market - results counterproductive to the government's attempt to make the housing market more accessible to first timers. through the 15% foreign buyers tax.

The free market would suggest to those first timers that they ought to consider purchasing a home in a less expensive part of the province or country. The free market would suggest that those first timers are free to pursue their choice of employment, but that the conditions for housing may oblige them to re-think that strategy, and perhaps seek employment elsewhere. Harsh as it is, the free market would sort people into where they can flourish best within the market. A determined socialist would, instead, "entitle" that buyer by saying that the buyer "deserved" to buy an expensive home in an expensive region, and would, thus, pervert the market. Does it make any sense to borrow to qualify to be able to borrow more? That serves only to create a debt bubble.

A better approach is to tackle the problem of foreign ownership and holding of housing stock in BC, and Canada for that matter, by developing policy that actively discouraged foreigners to hold BC housing stock. That would increase supply and make it more likely that born and bred British Columbians could buy a house in BC before a foreign student who has no income. That type of broad reaching intervention, on behalf of what would otherwise be a free market in local housing, would be a good idea.

In terms of housing for low income housing, folks living with low incomes do not qualify for hefty mortgages and so do not benefit from the Premier's program. Thus, her policy decision is elitist because it benefits only those with the financial means necessary already in place to participate in the mortgage market. That is not the poorly housed of BC.

More discussion needed (on this and other things)

Sincerely,

s.22

From: s.22

Sent: Friday, December 16, 2016 2:11 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Gov. Loans to First-time Home Buyers - Disappointment in Spades!

Premier Clark:

Are you buying votes in advance of the next election??? It would seem so. Given your government's mismanagement of the incestuous real estate industry and blind eye to corrupt foreign investment in BC's housing industry, you should be ashamed and apologize to the BC electorate for your abysmal failing in this regard! Your recent announcement of assisting first-time home buyers is a transparent attempt to paper over your government's mismanagement in the first place and will only serve to fuel the high cost of housing even further!

If you truly wanted to help BC taxpayers your government should have announced a private-public investment in AFFORDABLE housing and a mean's-tested wait-list for first-time home buyers, something your government should have been doing all along. Instead you allowed foreign investment to prevail and displace from the housing market long-time BC taxpayers and young people just starting out in life. And now you offer this feeble attempt to help first-time home buyers as a distraction from your government's failure in this area.

I wonder, will BC taxpayers see through the machinations or is their eyesight irreparably compromised by years of self-dilusion?

Sign me disgusted.

-----Original Message-----

From: s.22

Sent: Friday, December 16, 2016 2:18 PM

To: OfficeofthePremier, Office PREM:EX; Coleman.MLA, Rich LASS:EX

Subject: Loans for real estate

What a dumbass move. Giving people with an already decent family income a free loan for five years. Throw some more fuel on the real estate fire - one that should have been extinguished a few years ago. Not something I want done with public money.

Think of the financial time bomb you have created when those loan payments kick in. Add in the inevitably higher interest rates five years down the road and -poof- substantially higher payments on that house that you couldn't really afford, apparently, since the government had to help.

How about putting that money towards some affordable rental housing for people who need it. I'm sure you can find a few.

s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Friday, December 16, 2016 3:31 PM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: Home buyer assistance

From: s.22
Sent: December 16, 2016 2:47 PM
To: Clark.MLA, Christy <Christy.Clark.MLA@leg.bc.ca>
Subject: Home buyer assistance

As a long time BC Liberal supporter, I have to say this new initiative is dreadful. It is inflationary and an abuse of tax dollars. How did someone reckon this makes sense as public policy? It is a direct intervention in a free market, and will only exacerbate an overpriced market that long ago lost touch with reality. I suppose it is pandering to voters. I am very disappointed in this move.

s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Friday, December 16, 2016 3:32 PM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: 1st time homebuyer's program

From: s.22
Sent: December 16, 2016 2:12 PM
To: Clark.MLA, Christy <Christy.Clark.MLA@leg.bc.ca>
Subject: 1st time homebuyer's program

Dear Christy Clark,

I voted for you in the last election and you just lost my vote with your 1st time homebuyer's loan policy you mentioned yesterday. Being a 1st time homebuyer myself, trying to get into the market, I am so disappointed in this policy -- You have not helped us with this, rather this will simply cause prices to be further driven up, helping to keep us out of the market and overpaying for anything we do buy.

Shame on you, you have lost my vote with this policy. I hope you reverse it and focus on increasing to limit and eliminate foreign funds coming into the BC region.

s.22

From: wendy busch s.22
Sent: Friday, December 16, 2016 5:51 PM
To: OfficeofthePremier, Office PREM:EX
Subject: Assisting home buyers

Good lord Ms Clark. The affordable housing needs to be addressed. If this government can find up to 37000 interest free for five years for people to buy 750000 homes why can you not give this to builders to build some affordable housing in this province. The concept just shows how out of touch the liberal government is with the people of this province. The medical plan increase in premiums is also ridiculous. My pension does not increase 20 percent every year!! Take a course in economics please. My family is suffering from unemployment as well. Get with the program s.22

From: s.22

Sent: Friday, December 16, 2016 7:32 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Interest free loans

Ms Clark;

I do not agree with your inane plan to give first time home buyers an interest free loan at taxpayers (read 'my') expense. I realise you are trying to buy another term, but this decision has cost you my vote, and, I'm thinking, my wife's as well.

s.22

-----Original Message-----

From: s.22

Sent: Friday, December 16, 2016 7:50 PM

To: OfficeofthePremier, Office PREM:EX

Subject: LOANS TO FIRST TIME HOME BUYERS

> Dear Premier Clark,

> The first time home buyers will take your interest free money (why not) but it is only about 5% of the cost and still must be repaid, while housing has gone up at least 30% in the last eighteen months. It was your inaction and reluctance to stop Chinese from buying B.C. homes that has deprived first time buyers of housing at a reasonable cost. Why allow Chinese to buy B.C.housing? Why allow foreign buyers to buy pre sale condos?

> How bout seniors? Rental prices have gone up with housing prices and seniors can not afford the higher rental as they make no return on their savings, so they must spend their capital on rental. Why allow foreigners to push up our housing costs?

From: s.22
Sent: Friday, December 16, 2016 9:31 PM
To: OfficeofthePremier, Office PREM:EX
Subject: Housing loans - bad idea

Dear Premier Clark

I am completely opposed to the housing purchase loan program announced on Thursday. I would like to see tax dollars going to those with real housing needs or to help with the fentanyl crisis not used for a loan program obviously designed to counteract the real estate market cooling from the foreign purchase tax.

s.22

Sent from my Samsung device

From: s.22

Sent: Friday, December 16, 2016 10:16 PM

To: OfficeofthePremier, Office PREM:EX

Subject: New First Time Buyer Program

Dear Premier Clark,

I'm confused by the new First Time Buyer Program as it seems to be in stark contrast to recent initiatives and warnings from the Federal Govn't and the Bank of Canada. Canadians including many millennials currently carry record debt levels and the new First Time Buyer Program promotes taking on more debt. It is extremely unlikely that interest rates will go any lower so this policy will benefit those in the real estate industry and potentially have major consequences to borrowers (many millennials). I ask that you please seriously reconsider this program as it could very well contribute to ruining many young peoples financial stability in the future. Also, this kind of policy will probably lose votes for the Liberals in the upcoming election. s.22

s.22 but these types of policies scare me. Kind regards,

s.22

From: s.22
Sent: Saturday, December 17, 2016 8:58 AM
To: OfficeofthePremier, Office PREM:EX
Cc: Horgan.MLA, John LASS:EX
Subject: Interest Free Loans For First Time Homebuyers

Dear Madam Premier:

While I can sympathize with first time homebuyers struggling to come up with a downpayment for a house I do object to government using taxpayer funds to help them. When I bought my first car, my first house, etc I had to save for the payments. I did not get any assistance.

The estimated \$140 million of interest that the government will forego over the proposed five year period would be better spent addressing the problem of homelessness and poverty that still exist in this province and I think British Columbians would have no trouble with that. Not only is the idea poorly thought out it also smacks of crass election-time opportunism.

Yours truly,
s.22

-----Original Message-----

From: s.22

Sent: Saturday, December 17, 2016 9:15 AM

To: OfficeofthePremier, Office PREM:EX

Subject: First-time Home Buyers Program

Along with every other voter in BC I am shocked and appalled at such a ridiculous program. The Liberal legacy will be following the path of the US and their housing collapse. And the most painful part - using taxpayers money to fund this insane program.

For once I am on the side of the NDP and their review of this proposal.

From: s.22

Sent: Saturday, December 17, 2016 10:04 AM

To: OfficeofthePremier, Office PREM:EX

Subject: Interest free loans?

What gives you the right to use my tax money to give out interest free mortgages. I had to pay my own way and there are thousands of people still paying off theirs with interest I might add. The states did the same thing and look what happened down there. For gods sake smarten up.
MLM.

-----Original Message-----

From: s.22

Sent: Saturday, December 17, 2016 2:23 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Cheap mortgage money

Do you never stop trying to SCREW the people of B.C. ? That mortgage SCAM is nothing more than an election ploy. You are a damn disgrace. Two economists and two professors downed it. What kind of education do you have for economics? I am retired and you screwed me too. I lost out Home Owners Grant. That tax on foreign buyers was a year too late and not enough. My hydro my gas my medical premiums my car insurance and etc etc etc HAVE ALL GONE UP BECAUSE OF YOU. I know grade 10 students that can run this Province better than you. Do you ever think of people? NOOO.

Money is your god. Our Medical System is in disarray, and then I just heard that you are going to employ a heavy duty helicopter to clear the ice and snow on the Alex Fraser bridge. ARE YOU KIDDING ME? I just told my relatives from back east and they laughed themselves silly. They asked who the dummy was that came up with that idea. How much will that cost US? Then we have a 3 billion dollar Port Mann Bridge and we have to clean it manually. SCREWED again by Christie Clark. You go and reset them, because you aren't doing anything for the money we pay you except be a photo op queen that costs us dearly because of your big EGO. I am SICK AND TIRED OF LOOKING AT YOU, AND LISTENING TO YOUR BS. GO GET A REAL JOB, ONE YOU CAN DO. I hope the hell you get wiped out.

s.22

From: s.22

Sent: Saturday, December 17, 2016 10:23 PM

To: OfficeofthePremier, Office PREM:EX

Subject: BC government in subprime mortgage business

Christy Clark is in hands of the developers.... The real estate market is in the process of correcting itself slowly. BOC and CMHC all state that Canadians are in debt way too high. And now Christy Clark is taking the opposite view and trying to suck people that can't afford to get into overpriced market by enticing them with a second mortgage. What happens to these folks in 5 years when the rates are much higher - many will be foreclosed out of their homes.... BC taxpayers will be on the hook for this unpaid debt.

This is a bad program and the NDP will be exploiting it for all its worth.

I WILL BE VOTING s.22

poor decisions made by the BC Liberal over real estate.

because of the

From: s.22

Sent: Sunday, December 18, 2016 10:34 AM

To: OfficeofthePremier, Office PREM:EX

Cc: Eby.MLA, David LASS:EX; Horgan.MLA, John LASS:EX

Subject: B.C. Home Owner Mortgage and Equity Partnership program

Premier Clark,

I wanted to express my disappointment with your recent decision to introduce the B.C. Home Owner Mortgage and Equity Partnership program. I am in a position where I would like to purchase a home and would qualify for this program. I sympathize with people who are unable to purchase a home because of the high cost of housing in Vancouver and Victoria.

However, this program will only make things worse. The Bank of Canada has continually raised concerns about the high debt of Canadians. This program simply piles more debt on people and will increase the price of homes.

The solution to high house prices is to let the market correct freely with rising interest rates. I understand that this means many existing home owners will lose significant equity in their homes. However, the government should not, in my view, play a role in deciding who the winners and losers are in the market. The government should be concerned with those that cannot help themselves (children, the poor, the sick, the disabled) not with protecting home owners.

Thank-you for accepting my thoughts.

Regards,

s.22

-----Original Message-----

From: s.22

Sent: Sunday, December 18, 2016 11:37 AM

To: OfficeofthePremier, Office PREM:EX

Subject: Fwd: Loans for Vancouver Down Payments Risk Fueling Canada's Debt Binge

Has our premier lost her mind?!?! Lending taxpayer money to over-levered consumers to buy over-valued homes that they can't afford at the top of a mega bubble in real estate is the best policy she can conceive to deal with this problem? Surely voters will see this as grand opportunism in advance of an election. I have voted BC Liberal my whole life but I really struggle to support this premier and her vacuous opportunistic policies.

>

> Loans for Vancouver Down Payments Risk Fueling Canada's Debt Binge

> <http://bloom.bg/2h8z5iT>

s.22

From: s.22

Sent: Sunday, December 18, 2016 12:25 PM

To: OfficeofthePremier, Office PREM:EX

Subject: First Time Home Buyer's Assistance

Hello,

I am extremely angry at your government's new policy where first time home buyer's can borrow up to \$38,000 interest free towards the purchase of their home. It appears to be extremely short sighted and going against the policies your own government produced with the introduction of the Foreign Buyer's tax (to slow down the rise of housing prices) and the Federal Government's recent tightening of the mortgage rules (to keep people from stretching themselves too thin with significant mortgages and debt).

You could be doing so much more significant and meaningful changes to actually assist home buyers with affordability.

- Putting pressure on Municipal Governments to zone SFH to higher density (duplexes, triplexes, townhomes etc)
- Building more affordable housing
- Implementing measures such as that proposed in the following website:
<http://www.housingaffordability.org/>

Instead you have created a policy which I would expect a private bank who is looking for short term profits would do, not a government who's responsibility is the long term future of our province. All this will do is exacerbate a bad problem and make it worse, encouraging those to buy properties they cannot afford or stretching themselves that much thinner and fuelling a rise in already high housing prices. I am NOT ok with the taxpayer backing all these loans to high risk borrowers.

Regards,
s.22

From: s.22

Sent: Sunday, December 18, 2016 3:38 PM

To: Clark.MLA, Christy LASS:EX; OfficeofthePremier, Office PREM:EX

Subject: Re: Automatic reply: New submission from Contact Your Constituency Office

I found this online and it sums up exactly how I feel about your new policies:

Such a farce: these policies are not about helping first time home buyers, they are about helping sellers find a steady stream of greater fools and to help mortgage and realty companies keep collecting commissions. In the process, young families are like sacrificial lambs to the debt slaughter. Not only are these unproductive financial activities, but they are counter-productive, financially suicidal, in the longer run. The Canadian economy and taxpayers will be paying to clean up this mess for years to come.

A Canadian province has an unusual offer for first-time buyers struggling to enter one of the world's hottest property markets — a cheap loan to bulk up their down payment.

It's a gift that may end up fueling a Canadian debt binge and padding the pockets of sellers instead.

I think more and more people are waking up and understand what is happening around them. Hopefully this will be reflected in the polls! You had my vote previously but certainly lost it !!! The good news is that lots of people around me have started to express exactly the same feeling. Let's hope for a CHANGE in the New Year!

From: "Clark.MLA, Christy" <Christy.Clark.MLA@leg.bc.ca>

To: s.22

Sent: Thursday, December 15, 2016 4:06 PM

Subject: Automatic reply: New submission from Contact Your Constituency Office

This automated response is to confirm your email has been received by MLA Christy Clark's constituency office. All MLA related messages are reviewed and where appropriate, a response will be provided.

In order to receive a timely response, please ensure you have included your name, address with postal code and telephone number.

Any emails meant for the Premier and not the MLA will be forwarded to the Office of the Premier (premier@gov.bc.ca) for review and consideration.

Thank you for sharing your concerns with our office; your input is important and appreciated.

Regards,

Office of the Hon. Christy Clark, MLA
Westside-Kelowna
3-2429 Dobbin Road
West Kelowna, BC V4T 2L4

Tel: 250-768-8426
Fax: 250-768-8436
Web: christyclarkmlabc.ca

From: s.22
Sent: Monday, December 19, 2016 9:16 AM
To: OfficeofthePremier, Office PREM:EX
Subject: BC HOME Partnership program

Good morning.

Given the fact many areas of the province are in a housing bubble (extremely high prices) myself and many others I have had discussions with, feel the timing of this program is very poor. I realize this program is directed at first time buyers and less expensive housing but this program will now just inflate these prices.

Please give free markets time to adjust to all the other recent changes with respect to real estate. Or, rather than enticing first time buyers into debt at a time when ultra-low interest rates may be at risk, reduce taxes. Put the burden on your budget not BC tax payers.

That said, for those that just see the headlines about your program, do you realize how politically ludicrous this program appears a face value. Sorry, but the initially reactions I am seeing are not positive.

Thank you.

s.22

-----Original Message-----

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]

Sent: Monday, December 19, 2016 10:41 AM

To: OfficeofthePremier, Office PREM:EX

Subject: FW: Interest free loans to first time house buyers - market cooler??

-----Original Message-----

From: s.22

Sent: December 19, 2016 9:17 AM

To: Clark.MLA, Christy <Christy.Clark.MLA@leg.bc.ca>

Subject: Interest free loans to first time house buyers - market cooler??

Dear Premier,

I can see the angle that this provides help to some buyers at tax payers expense, but I do NOT see how this furthers the much more vital longer term aim of COOLING the BC housing market. By increasing the affordability of hugely over-priced housing, the effect may be to WARM the market.

Sincerely,

s.22

-----Original Message-----

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]

Sent: Monday, December 19, 2016 10:43 AM

To: OfficeofthePremier, Office PREM:EX

Subject: FW: christmas need

-----Original Message-----

From: s.22

Sent: December 18, 2016 4:32 PM

To: Clark.MLA, Christy <Christy.Clark.MLA@leg.bc.ca>

Subject: christmas need

Ms. Clark: I'm sure you realize that most of the recipients of your mortgages for first-time home buyers in greater Vancouver will go to people who are rich or children of the wealthy. At the same time, your government's policies are increasing the number of homeless people.

You can do better, and I hope you will. It's important to look after the needs of our least advantaged fellow citizens, primarily because their needs are so much greater than the rest of us, including those who will benefit from your mortgage largesse.

Every day I'm out on Vancouver's streets, I meet so many people in need: old, young, men, women. When I talk to homeless young people and ask whether they've tried the welfare office, they say 'yes' and laugh. No help for them. No room at the inn.

What is wrong with our society is the systematic neglect of the disadvantaged. Please consider them in the future.

s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Monday, December 19, 2016 10:49 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: New submission from Contact Your Constituency Office

From: s.22
Sent: December 17, 2016 3:52 PM
To: Clark.MLA, Christy <Christy.Clark.MLA@leg.bc.ca>
Subject: New submission from Contact Your Constituency Office

Name

s.22

Email

s.22

Riding

s.22

Comments & Feedback

Dear Premier Clark
I totally disagree with your "First Time Buyers" down payment program. This will 1.) simply put first time buyers in more debt 2.) benefit the developers and the real estate agents only. I have always been a Liberal /Social Credit voter. This program makes me consider whether I can vote Liberal in the next election. The person who has been making the most intelligent sense regarding real estate is David Eby - the NDP critic. It is a sad state when I am agreeing with an NDP person. Sigh.
Thank you for listening, s.22

-----Original Message-----

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Monday, December 19, 2016 10:50 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: BC foreign ownership tax

-----Original Message-----

From: s.22
Sent: December 17, 2016 12:24 PM
To: Clark.MLA, Christy <Christy.Clark.MLA@leg.bc.ca>
Subject: BC foreign ownership tax

Hello Mrs Clark,

I am a resident of Victoria, BC and I have been concerned with housing costs here for the last few yrs. Single, detached homes are extremely expensive here and continue to rise in price outside of the grasp of average wage earners. This is not right; once the 15% tax was implemented in Vancouver, it caused a flood of buyers to come here and inflate prices. We require this tax in ALL metropolitan areas pf BC.

I'm not the only one that feels this way, many many people I talk to say the same thing as me. Premier Clark, What will you do to help me and thousands of others just like me, a Canadian citizen, and more specifically a resident of BC?

Sincerely,

s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Monday, December 19, 2016 11:03 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: New submission from Contact Your Constituency Office

From: s.22
Sent: December 16, 2016 11:47 PM
To: Clark.MLA, Christy <Christy.Clark.MLA@leg.bc.ca>
Subject: New submission from Contact Your Constituency Office

Name
s.22
Email
s.22
Riding
s.22
Comments & Feedback
<p>Shame on you, Christy Clark , for funding your party and yourself by wealthy developers and construction companies which lead to soaring property prices by speculators from overseas and our local people being squeezed out of their rental housing. Now, few months before the next provincial election, how dare you come up with the scheme to lure first time home buyers to go further in debt by lending taxpayers money, knowing full well that a housing correction is coming in 2017 (per Bill Morneau). By wagging your tail to please the wealthy donors, you have betrayed your duty as a Premier and I promise you, you will pay for your greed and the voters intelligence will not be insulted!</p>

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Monday, December 19, 2016 11:20 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: free money for houses is a bad idea

From: s.22
Sent: December 16, 2016 7:43 AM
To: Coleman.MLA, Rich <Rich.Coleman.MLA@leg.bc.ca>; Clark.MLA, Christy <Christy.Clark.MLA@leg.bc.ca>
Cc: Horgan.MLA, John <John.Horgan.MLA@leg.bc.ca>
Subject: free money for houses is a bad idea

The bonanza is up to \$37,500 to purchase a three-quarter-million house. No interest or payments for five years, then you can sell and pay it off, or stay and repay over 20 years. The bold idea is to allow people who have never shown enough discipline, incentive or intelligence to save to become homeowners and absorb up to \$700,000 in debt. Nice work, Christy. This will assist young citizens in graduating from \$1,500-a-month apartments into \$4,000-per-month residences with debts that will grow more expensive with each renewal.

As we all know by now, BC is obsessed with real estate. It's a world-class fetish. The provincial government has turned into a giant real estate board now involved in micro-managing a market and holding up houses as the holy grails of life. "The dream of home ownership must remain," said the premier, moist of eye and clasping her bosom, "in the grasp of the middle class here in British Columbia."

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Monday, December 19, 2016 11:21 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: First time home buyers tax

From: s.22
Sent: December 15, 2016 10:36 PM
To: Clark.MLA, Christy <Christy.Clark.MLA@leg.bc.ca>
Subject: First time home buyers tax

Hello office of Christie Clark.

The new loans rolling out to "help" first time home buyers will only increase prices as demand will increase and developers will see this as an excuse to increase prices on new units. Of course the increase in property tax and land transfer taxes will be an "unexpected" windfall.

Anyone who can't come up with a 5% down payment has no business buying a house and will only place a future burden on tax payers thru potential CMHC defaults when interest rates normalize.

As this is all too obvious I can only assume that the plan is to prop up a housing market that is starting to show signs of a falter, all this at the taxpayers expense of course.

This irresponsible use of my hard earned tax dollars is unacceptable. You have lost my vote next election, and the vote of any of my friends, family, co-workers that I can convince we have no need of the BC liberals.

I don't think that much convincing will be needed.

Sincerely,
A hard working, tax paying citizen,

s.22

-----Original Message-----

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]

Sent: Monday, December 19, 2016 11:21 AM

To: OfficeofthePremier, Office PREM:EX

Subject: FW: 1st time homebuyers

-----Original Message-----

From: s.22

Sent: December 15, 2016 10:13 PM

To: Clark.MLA, Christy <Christy.Clark.MLA@leg.bc.ca>

Subject: 1st time homebuyers

Your now playing roulette with tax dollars, and encouraging kids to take on excessive leverage?

You cannot possibly think this is a good idea. You're suppose to be the fiscally responsible party, but this is just absurd. Seriously absurd. Who advised you to do this?

The only explanation, for this 180, is that you caved to Anne McMullin and Bob Rennie. That is only explanation, because this is the absolute worst business decision I have ever seen.

You are an absolute moron. An absolute fucking moron.

s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Monday, December 19, 2016 11:24 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: What are you thinking???
Importance: High

From: s.22
Sent: December 16, 2016 9:51 AM
To: Clark.MLA, Christy <Christy.Clark.MLA@leg.bc.ca>
Subject: What are you thinking???
Importance: High

Dear Christy Clark,

How does your announcement yesterday about BC tax payers putting up interest free, payment free money for First Time Home Buyers down payments make any sense????

The same day The Bank of Canada makes an announcement about the high levels of mortgage debt for Canadians, you make an announcement that you are going to help first time home buyers. So, those that haven't proven to be able to save enough money for a down payment over the last 5 years, you think it is a good idea to give them an interest free, payment free 5 year loan that they are likely going to have to start paying back at higher rates seeing as interest rates are at all time lows currently. What kind of economic sense does that make? You are setting these people up to fail!

Home ownership is not a right, it is a privilege. You have to work hard and be diligent to become a homeowner. I would ideally like to have a house on the West side of Vancouver, but I can't afford it so I don't. I don't complain I move to the suburbs. That is my only option. If people can't afford to live here they should move. Why should BC taxpayers subsidize homeownership for people that have proven they can save money. If they can't save money for a down payment how are they ever going to make the payments on their loan?

If you were a mortgage underwriter and somebody came to you and said that they can't save any money, not a dime. But we are going to take a \$37,500 loan interest free and payment free for 5 years, but then start making payments after that, the mortgage underwriter would laugh. There is absolutely no chance that is a good business proposition.

I need to understand the rationale and thinking that you go through to make this decision. You are not only going to hurt all these people that enter this program but you are also hurting every single BC taxpayer in this policy decision.

I want to hear back from you about what helped make your decision and why it makes good economic sense because to me and many people I talk too this is one of the worst provincial policies I have seen in many years.

Regards,

s.22

s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Monday, December 19, 2016 11:25 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: High Debt Risk

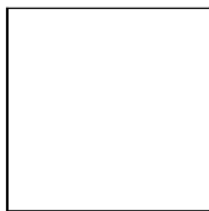
From: s.22
Sent: December 15, 2016 4:50 PM
To: Clark.MLA, Christy <Christy.Clark.MLA@leg.bc.ca>
Subject: High Debt Risk

Craig Wong Canada Press 12.14.2016.

Is giving this money being responsible? Look at the stats.
Lending people interest free money
for five years who qualify with a \$150,000 income for a home which
had an inflated price of ?. Five years
later who know what interest rates will be. This is flat out wrong and irresponsible. This creates
more debt and is putting people into
a unknown interest rate that could
potentially strip them of any future
financial stability. There stability
could be created by having affordable housing. People sleep
better when they do not have to
worry about paying thousands of dollars a month on their mortgage.

Sincerely,

s.22



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Page 60

Withheld pursuant to/removed as

Copyright

Copyright

s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Monday, December 19, 2016 11:33 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: New submission from Contact Your Constituency Office

From: s.22
Sent: December 15, 2016 4:06 PM
To: Clark.MLA, Christy <Christy.Clark.MLA@leg.bc.ca>
Subject: New submission from Contact Your Constituency Office

Name
s.22
Email
s.22 -----
Riding
XXX
Comments & Feedback
<p>I would simply like to say I'm very disappointed for the policies crafted by you and your party lately. This new Interest Free loan to people to buy homes they can't afford is simply ridiculous. We are a young family with two kids that would qualify but I can't cheer on this news at all !!!! It is insane. Let prices fall, do NOT have the Real Estate DONORS dictate every political move! Until then ^{s.22} and will do whatever is in my power to convince others to do so as well. What a waste of taxpayers money for buying votes for yourself and your party. Shamefull!!!!</p>

-----Original Message-----

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]

Sent: Monday, December 19, 2016 11:35 AM

To: OfficeofthePremier, Office PREM:EX

Subject: FW: Downpayment loans

-----Original Message-----

From: s.22

Sent: December 15, 2016 1:12 PM

To: Clark.MLA, Christy <Christy.Clark.MLA@leg.bc.ca>

Subject: Downpayment loans

Your recent announcement on downpayment loans for first time home buyers is absolutely unbelievable. Interest free loans and no principle repayment for 5 years? First of all grossly unfair, I am already paying more than my share of taxes, and get no tax breaks and pay some of the highest property taxes in the province. s.22

s.22

By the

governments's own estimate this program will cost upwards of \$700million - you must be losing your mind, we do not have that kind of money to spend in this province...

Secondly, do you not see this is exactly what the sub-prime mortgage debacle was all about?

You are helping finance long term purchases that the buyer could not otherwise afford. You are doing this by giving them an unreal expectation of what their costs are for the loan. No interest, no payments for 5 years and then all of a sudden they have to pay market rates? What if market rates in 2022 are 10, 12 or 15%?? We will be on the hook again, because the government will be the villain in this case, pushing money on those who may or may not be able to afford the reset rate...

Please respect the hard working tax payers of this province that are doing our best to provide for our families. I pay an enormous amount of tax, and most of it I don't begrudge being spent on all the important benefits the province provides, I don't mind it being spent to support the needy, and the less fortunate. But giving handouts (interest free loans) to citizens so that they can purchase a \$750,000 condo - that is infuriating and insulting.

I sure hope it's not too late to rescind this stupid, stupid idea- Sincerely, s.22

-----Original Message-----

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]

Sent: Monday, December 19, 2016 11:36 AM

To: OfficeofthePremier, Office PREM:EX

Subject: FW: Home owner grant

-----Original Message-----

From: s.22

Sent: December 15, 2016 12:19 PM

To: Clark.MLA, Christy <Christy.Clark.MLA@leg.bc.ca>

Subject: Home owner grant

Just to let you know that my property taxes have quadrupled since I have lived here in the last 16 years. I lost my homeowners grant about 5 years ago. I know the province has made a windfall off the backs of Vancouver residents and now feel you can give away interest free loans so people can buy a home. What about all the retired people like myself who may soon have to sell as we can no longer afford our property taxes. I would like my home owners grant back.

s.22

Sent from my iPad

From: s.22

Sent: Monday, December 19, 2016 11:38 AM

To: OfficeofthePremier, Office PREM:EX; bcinfo@liberal.ca

Subject: Home Owner Mortgage and Equity Partnership Program

Dear Premier Clark:

Wow! After you introduced the foreign buyers' tax, I actually thought you were serious about helping young people by reigning in the out-of-control cost of housing in British Columbia. I even considered voting for you! But this new loan initiative has completely changed my mind and shown that you actually have no interest in creating affordability.

I don't think it's right to spend public money providing interest-free loans to people who have not been able to save enough money to buy a home on their own. If you can't afford a down payment, you can't afford to buy a home. What happens if they can't pay it back? Taxpayers are stuck holding the bag.

If you are serious about tackling the affordability crisis, then you have to go all in. This is bad policy and will only "help" these people by giving them a financial rope to hang themselves on. **Please spend the \$750 million on creating affordable, family friendly rental housing or co-op housing. That would help young families by giving them a stable home that they can afford.**

Sincerely,

s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Monday, December 19, 2016 3:38 PM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: Interest Free Loans

From: s.22
Sent: December 19, 2016 11:44 AM
To: Clark.MLA, Christy <Christy.Clark.MLA@leg.bc.ca>
Subject: Interest Free Loans

Dear Ms. Clarke,

I am a concerned voter and s.22

s.22 I am very concerned about this new interest free loan policy. Not everyone should own a home. When I read the following quote in the Sun the other day I almost fell off my chair:

“There are those who can qualify for a mortgage but can’t scrape together the down payment,” she told a news conference on Thursday. “Those are the ones we’re trying to help.”

If these people haven't been able to save for a down payment then how on earth are they going to buy a place and save for retirement or do repairs on their house? Anyone who uses this loan will have a 5% loan from BC, a 95% loan from a bank and then tack on 3.25% to the mortgage for CMHC and you have someone who hasn't shown the ability to manage their finances with a 103% debt load on their home. I feel like Canadians (BC especially) look south of the border smugly and think we are so smart because we don't take as much risk as the Americans did pre-crisis and then here we are today doing some of the exact same things. This is just a sub prime loan. We had a front row seat for the US housing correction, but it seems like nobody was paying attention. The only difference between us and the US is that our debt fuelled real estate market hasn't collapsed yet.

I am very disappointed and I don't know what I will do in May. I can't imagine voting for the NDP but that is where I am headed.

Sincerely,

s.22

-----Original Message-----

From: s.22

Sent: Monday, December 19, 2016 7:13 PM

To: OfficeofthePremier, Office PREM:EX

Subject: The \$37,500 loan to first time buyers

Dear Premier,

I do not live in BC but feel that you have generally been doing a good job. However, this new loan for first time home buyers has got to be one of the most irresponsible programs I have witnessed by any government in my almost ^{s.2} years in this country. Debt is already at a high in Canada and your policy will further entice people to significantly increase their debt with no payments or interest for five years which seems very generous. However in five years reality will set in and probably interest rates will be a lot higher than now and people will be forced to sell or lose their properties because they will not be able to handle the payments. It will be housing chaos in B.C.

I hope you will cancel this program and thank you for your consideration.... s.22

Sent from my iPad

From: s.22

Sent: Thursday, December 15, 2016 12:56 PM

To: OfficeofthePremier, Office PREM:EX

Cc: Minister, MNGD MNGD:EX

Subject: Announcement for Home Buyers Payment - Request for Amendment to First Time Home Buyers Qualifications

Hello Honourable Premier Christy Clark and Honourable Minister Rich Coleman,

I am very happy to learn that the BC government will be matching down payments for first time home buyers with an interest free 25 year loan. s.22 in the next election.

The unfortunate part is that under the current rules, I do not qualify as a first time home buyer.

s.22

I would like to request that the rules for first time home buyers be amended to allow people who have owned a home previously (not within the last 3 years or 5 years) to qualify as first time home buyers and take advantage of the fantastic new program.

I think this would help a lot of people like myself, s.22

s.22

I hope you consider my request and thank you for your time.

Sincerely,

s.22

From: s.22

Sent: Thursday, December 15, 2016 10:53 AM

To: OfficeofthePremier, Office PREM:EX

Subject: Fwd: 37.5k interest free loans to 1st time home buyers

What logic allows the Gov't to lend interest free, taxpayers funds to subsidize these buyers. ?
You lot are worse than the NDP. I hope you lose the next election.

s.22

From: s.22

Sent: Thursday, December 15, 2016 4:20 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Housing Action Plan: Apparently no one at the cabinet table took Economics 101...

Regarding the plan to offer up to \$37,500 interest free for new home owners, I would be interested to understand how this will actually help. It will simply increase the demand in a supply restricted market causing prices to rise and make the problem worse - basic economics.

If you are serious about house affordability, don't stimulate more demand, attack the supply side of the equation. Hammer owners who are not full-time residents and who aren't paying income tax and other taxes that build our streets, hospitals, etc. so that "investing in real estate" only makes sense for people actually living and working here. Invest in rapid transit to remove pressure from city centres. Ramp up densification development support along rapid transit routes. And so on.

Keep doing what you are doing and it will be hard to know who knows less about market economics, you or the NDP.

--

Regards,

s.22

-----Original Message-----

From: s.22

Sent: Thursday, December 15, 2016 2:21 PM

To: Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX

Subject: New first time mortgage programme

I am bewildered by the recent announcement. It clearly flies in the face of basic economics. Our prices are already highly inflated and consumer debt is at record levels and the government has just aggravated both with this ill considered programme.

What happens to home owners when the 5 year loan matures and the debt will need to be refinanced at market levels?

Please reconsider this faulty programme and take the advice of some experts in the field!

Sent from my iPad

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Thursday, December 15, 2016 3:22 PM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: New submission from Contact Your Constituency Office

From: s.22
Sent: December 15, 2016 1:13 PM
To: Clark.MLA, Christy
Subject: New submission from Contact Your Constituency Office

Name
s.22

Email
s.22

Riding
s.22

Comments & Feedback

Your recent announcement on downpayment loans for first time home buyers is absolutely unbelievable. Interest free loans and no principle repayment for 5 years? First of all grossly unfair, I am already paying more than my share of taxes, and get no tax breaks and pay some of the highest property taxes in the province as s.22

s.22

By the governments's own estimate this program will cost upwards of \$700million - you must be losing your mind, we do not have that kind of money to spend in this province...

Your recent announcement on downpayment loans for first time home buyers is absolutely unbelievable. Interest free loans and no principle repayment for 5 years? First of all grossly unfair, I am already paying more than my share of taxes, and get no tax breaks and pay some of the highest property taxes in the province as s.22

s.22

By the governments's own estimate this program will cost upwards of \$700million - you must be losing your mind, we do not have that kind of money to spend in this province...

Secondly, do you not see this is exactly what the sub-prime mortgage debacle was all about? You are helping finance long term purchases that the buyer could not otherwise afford. You are doing this by giving them an unreal expectation of what their costs are for the loan. No interest, no payments for 5 years and then all of a sudden they have to pay market rates? What if market rates in 2022 are 10, 12 or 15%?? We will be on the hook again, because the government will be the villain in this case, pushing money on those who may or may not be able to afford the reset rate...

Please respect the hard working tax payers of this province that are doing our best to provide for our families. I pay an enormous amount of tax, and most of it I don't begrudge being spent on all the important benefits the province provides, I don't mind it being spent to support the needy,

and the less fortunate. But giving handouts (interest free loans) to citizens so that they can purchase a \$750,000 condo - that is infuriating and insulting.

From: Norma Miller [mailto:nmiller@bcrea.bc.ca]
Sent: Thursday, December 15, 2016 4:09 PM
To: OfficeofthePremier, Office PREM:EX; Minister, MNGD MNGD:EX;
oppositionleader@leg.bc.ca; Eby.MLA, David LASS:EX
Cc: Chin, Ben PREM:EX; Smart, Stephen PREM:EX; Robert Laing; Damian Stathonikos; Craig Amundsen
Subject: Congratulations re BC HOME Partnership

Dear Premier,

BC Real Estate Association Chief Executive Officer Robert Laing sends the attached letter of congratulations and news release regarding your announcement today of the BC Home Owner Mortgage and Equity Partnership program.

Yours sincerely,

Norma Miller
Manager of Government Relations
British Columbia Real Estate Association
1420 - 701 Georgia Street West | PO Box 10123, Pacific Centre | Vancouver, BC V7Y 1C6
604.742.2789 | nmiller@bcrea.bc.ca

Visit BCREA Online: www.bcrea.bc.ca | www.twitter.com/bcrea

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BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION

December 15, 2016

Hon. Christy Clark
Premier of British Columbia
West Annex, Parliament Buildings
Victoria, BC V8V 1X4

Sent by email: premier@gov.bc.ca

Dear Premier,

RE: BC Home Owner Mortgage and Equity (HOME) Partnership program

On behalf of the British Columbia Real Estate Association (BCREA), congratulations and thank you for your government's continued attention to housing affordability for British Columbians. The BC HOME Partnership program is a constructive, tangible measure that will directly benefit many first-time homebuyers.

REALTORS® all around the province regularly hear concerns about housing affordability from their clients. Clearly, you also regularly receive that message.

Actions that encourage home ownership benefit buyers, and also the economy as a whole. According to a 2015 study by Altus Group Economic Consulting, each home sold through the Multiple Listing Service® in BC results in nearly \$63,000 of additional expenditures—including tax revenue.

Housing is a continuum, and we appreciate your government's recognition of its various and complex aspects. By investing in social housing, affordable rental housing and assisting first-time buyers, you help to ensure that the entire system operates smoothly.

I have attached a news release BCREA will publish this afternoon in support of this new program.

BCREA believes additional opportunities exist to help existing homeowners, particularly those looking to buy their second or third homes to accommodate families or significant life changes. If BCREA can be of assistance in any way, please contact me directly (rlaing@bcrea.bc.ca; 604.742.2787).

1420 – 701 Georgia Street W, PO Box 10123, Pacific Centre, Vancouver, BC V7Y 1C6

President Deanna Horn | President-Elect Jim Stewart | bcrea@bcrea.bc.ca | 604.683.7702 (tel)
Past President Scott Russell | Chief Executive Officer Robert Lainq | www.bcrea.bc.ca | 604.683.8601 (fax)



Hon. Christy Clark
Page 2
December 15, 2016

As you know, BCREA is the professional association for more than 21,000 hardworking REALTORS® in BC, focusing on provincial issues that impact real estate. Working with the province's 11 real estate boards, BCREA provides continuing professional education, advocacy, economic research and standard forms to help REALTORS® provide value for their clients.

To demonstrate the profession's commitment to improving Quality of Life in BC communities, BCREA supports policies that encourage economic vitality, provide housing opportunities, respect the environment and build communities with good schools and safe neighbourhoods.

Yours sincerely,



Robert Laing
Chief Executive Officer

Enc

Copies to:

- Hon. Rich Coleman, Deputy Premier, Minister of Natural Gas Development and Minister Responsible for Housing
- John Horgan, Leader of the Official Opposition
- David Eby, MLA – Vancouver-Point Grey



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION

For Immediate Release

BCREA Applauds the New BC HOME Partnership Program

Vancouver, BC – December 15, 2016. REALTORS® and the British Columbia Real Estate Association (BCREA) welcome the announcement by Premier Clark and Minister Coleman of the new BC Home Owner Mortgage and Equity Partnership program.

“The introduction of this program will address the affordability gaps that, as a REALTOR®, I hear about every day.” says BCREA President Deanna Horn. “We thank Premier Clark and Minister Coleman for introducing this valuable program to assist first time home buyers in entering the marketplace.”

The province has taken steps to address housing affordability by investing in affordable rental housing and transitional and emergency housing. The BC HOME Partnership will address the impact on the first-time homebuyer with matching dollars and an extended period of time to begin paying back the down payment loan. Many first-time homebuyers struggle to achieve the down payment required to enter the housing market, and BCREA believes this program will help them overcome that barrier.

In fact, enabling home ownership benefits the entire BC economy. A 2015 study by Altus Group Economic Consulting found that the average housing transaction on the Multiple Listing Service® generates approximately \$63,000 in additional expenditures.

BCREA believes additional opportunities exist to help existing homeowners, particularly those looking to buy their second or third homes to accommodate families or significant life changes. Doing so will help to ensure balance in the continuum of housing affordability.

For more information on the program: <https://news.gov.bc.ca/releases/2016PREM0153-002759>.

-30-

BCREA is the professional association for over 20,000 REALTORS® in BC, focusing on provincial issues that impact real estate. Working with the province’s 11 real estate boards, BCREA provides continuing professional education, advocacy, economic research and standard forms to help REALTORS® provide value for their clients.

To demonstrate the profession’s commitment to improving Quality of Life in BC communities, BCREA supports policies that help ensure economic vitality, provide housing opportunities, preserve the environment, protect property owners and build better communities with good schools and safe neighbourhoods.

For more information, please contact:

Damian Stathonikos, Director of Communications and Public Affairs
dstathonikos@bcrea.bc.ca | 604.742.2793

1420 – 701 Georgia Street W, PO Box 10123, Pacific Centre, Vancouver, BC V7Y 1C6

President Deanna Horn		President-Elect Jim Stewart		bcrea@bcrea.bc.ca		604.683.7702 (tel)
Past President Scott Russell		Chief Executive Officer Robert Lainq		www.bcrea.bc.ca		604.683.8601 (fax)



From: s.22

Sent: Sunday, December 18, 2016 12:32 AM

To: OfficeofthePremier, Office PREM:EX

Subject: housing

Dear Premier Clark

I was interested to read about your loan program for January. It will help young families. I wonder if you have any ideas for older people. I am thinking of those of us who perhaps once did own a home but after the break up of the family, lost it and now are heading into retirement and not sure how we will be able to afford housing once we do. We would love to qualify for this loan but can't as we once owned a home already.

Do you have any plans in the future perhaps for this age group?

Thanks so much,

s.22

From: s.22
Sent: Thursday, December 15, 2016 3:29 PM
To: OfficeofthePremier, Office PREM:EX
Subject: housing

Honorable C. Clark

What in the world are you doing? You're going to throw more gas on the
Fire we already have in real estate?
You have very quickly lost our potential votes with this down payment idea.
We need tighter requirements for buying housing, not looser and definitely
Not cash supplied by the tax payer.
Let the market decide the cost of a loan and the security needed to buy it.
Stop interfering in the real estate market place.

Yours truly,
s.22

Sent from Mail for Windows 10

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Thursday, December 15, 2016 3:28 PM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: Ok, what gives?

From: s.22
Sent: December 15, 2016 11:09 AM
To: Clark.MLA, Christy ; Polak.MLA, Mary
Cc: Eby.MLA, David
Subject: Ok, what gives?

Fanning the flames by making it easier?

<http://www.news1130.com/2016/12/15/bc-offer-interest-free-loans-first-time-home-buyers/>

All this will do is inflate prices - guaranteed.

When this thing ends, it's going to end very badly. You're not helping bring it in softly... now we have different levels of government (municipal, provincial, federal) pushing it in different directions.

I think you lost my vote, time for a change in BC. Very disappointed.

David, you just earned some points from me and i'm not your usual NDP voting base.

s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Thursday, December 15, 2016 3:27 PM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: What is wrong with you?!

From: s.22
Sent: December 15, 2016 11:17 AM
To: Clark.MLA, Christy ; deJong.MLA, Mike
Cc: Bill.Morneau@parl.gc.ca
Subject: What is wrong with you?!

Christy,

You need to step down immediately. You are venturing into subprime lending with Provincial money, at a time when the housing market is collapsing.

If you think this will do anything more than become a talking point on your election platform, you are wrong. You are walking 1st time home owners to their financial death, just as interest rates are on the rise and Canadian household debt hits record levels. How do you expect to collect these loans as the housing prices topple, and 1st time buyers are upside down?

I cannot vote for you in the spring. You have lost me, and have supported your party since 1998. I have no idea how you can sleep at night. You are a complete failure, you have failed British Columbians.. and you have failed every Canadian who will soon pay the price for your ineptitude, outside of Bob Rennie and your donors in the development industry of course.

Step down. You honestly need to resign.

Sincerely,
s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Thursday, December 15, 2016 3:18 PM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: 37500

From: s.22
Sent: December 15, 2016 3:14 PM
To: Clark.MLA, Christy
Subject: 37500

Hi Christy

37500 with no need to pay for 5 years

I hate the NDP. s.22 . You are killing the sensible people here in
Vancouver who are diligently saving and trying to get an affordable home

Please dont make me vote for the NDP! This is a huge error

s.22