



**Kyle Ryan**  
President, VRBA

# Housing Supply Panel Looking For Solutions

The BC government has created a housing supply/affordability panel and feedback survey at [engage.gov.bc.ca/housingaffordability/](https://engage.gov.bc.ca/housingaffordability/).

The survey is online until April 3 and everyone concerned about housing affordability should participate.

The panel will review solutions to make more homes available for purchase and rental.

In past columns, we pointed out Canada is undergoing some of the fastest population growth in our history. Canada grew by 531,497 in a single year.

This is one reason for our strong economy – many new Canadians bringing their skills and expertise to British Columbia.

Yet, Greater Victoria's housing starts declined from 4,273 in 2018 to 3,499 last year.

Government tried to address housing affordability through taxation and regulations such as the province's Speculation Tax, School Tax, and federal Mortgage Stress Test.

However, according to the Victoria Real Estate Board, housing prices continue to rise due to inadequate supply.

The benchmark price for a condominium in

the core was \$527,400 in February, a 4.7% increase over \$503,600 last year.

Single detached homes increased 3.5% from \$838,800 in February 2019 to \$868,100 in 2020.

We need to establish more efficient ways to bring housing projects on-stream to address our growing population.

The housing panel needs to hear especially from experienced industry professionals about how to accomplish this.

Solutions might include municipal incentives to quickly turn-around simple building permits as well as launching more efficient approaches to rezoning.

In addition, a review of DCC's, development and permit fees and amenities would be helpful.

In the interests of housing affordability, now is the time to provide solutions at [engage.gov.bc.ca/housingaffordability/](https://engage.gov.bc.ca/housingaffordability/).

Visit us at [vrba.ca](https://vrba.ca)  
and  
[careawards.ca](https://careawards.ca)

Follow us on  
Facebook and Twitter.



**VICTORIA**  
**RESIDENTIAL BUILDERS**  
**ASSOCIATION**