

Priorities & Choices

Toronto Star – August 31, 2019

Canada must spend \$5B per year on housing

Re Affordability issue needs huge influx of federal cash, Tory says, Aug. 29

The Toronto Star needs to hold all our politicians accountable for the rental housing crisis.

The amount of federal cash needed to address this issue is at least \$5 billion per year, not \$800 million as Mayor John Tory suggests.

We have a rental housing crisis for individuals and families on low incomes because the federal government cancelled its national housing policy 25 years ago, so there has been no federal policy to support the creation of low-rental housing.

In Toronto alone, there are 100,000 individuals on the waiting list for subsidized units in Toronto community

housing buildings. In Edmonton, more than 22,000 households pay more than 50 per cent of their income on rent.

A national housing policy was adopted recently, but we have a 25-year backlog to catch up on. Existing funding plans come nowhere near to meeting the need and are not addressing the urgent need for new units with deep subsidies.

Over 20 years, \$5 billion per year in funding will generate \$100 billion to create 500,000 additional housing units with deep subsidies across Canada.

We also need to call on developers who have benefited from high real estate prices and high rents to contribute toward creating new low-rental housing.

David Walsh, Toronto



RENÉ JOHNSTON TORONTO STAR FILE PHOTO

Government funding plans come nowhere near meeting the demand for new affordable housing, David Walsh of Toronto writes.