

NEWS RELEASE

B.C.'s Chambers pass policies to tackle housing affordability

FOR IMMEDIATE RELEASE

VANCOUVER, June 3, 2016 – B.C.'s Chambers of Commerce this week passed a series of new policies to tackle B.C.'s housing affordability challenges.

For several years, the BC Chamber's province-wide network has been developing solutions to the housing affordability issue, which it views as a growing problem to the province.

“B.C.'s housing affordability challenges – particularly in the Metro Vancouver area – are a major problem for our businesses, particularly when it comes to recruiting talent,” said Maureen Kirkbride, BC Chamber interim CEO. “We need to find ways to ensure that British Columbians can afford to live and work in our province – or we risk seeing an exodus of businesses and jobs.”

The first new BC Chamber policy, *Real Estate, Citizenship and Residency Data Collection, Analysis and Reporting*, calls for the B.C. government to requisition a full provincial study to collect and analyze citizenship and residency data on all real estate in B.C. – and then publish the results.

“We need to bring facts and data to the heated debates that currently surround B.C.'s real estate market,” said Kirkbride. “And while the B.C. government's recent move to require the collection of citizenship and residency data in real estate transactions is a step in the right direction, it won't deliver sufficient facts with enough speed. Given the impact that B.C.'s high real estate costs have on British Columbians and B.C. businesses, we're pushing for a full study of ownership data so that we're all working from a basis of facts as we look for solutions to B.C.'s real estate challenges.”

The second policy, *Addressing the Housing Crunch Through Increasing Supply*, calls on the B.C. government to identify and remove administrative barriers at all levels of government that slow increased density, and then to identify and implement incentives to encourage the private sector to increase housing supply through density as well as alternative and more efficient housing solutions.

The third policy, *Affordable Rental Housing and a Fluid Labour Market*, calls on the B.C. and federal governments to work together to develop tax and other incentives to encourage purpose-built market rental housing for low- to mid-range incomes.

“No one’s going to solve B.C.’s housing affordability crisis overnight,” Kirkbride said. “But we need to find every tool and lever that we can to solve this problem. Enabling density and creating incentives for affordable market rental housing are two key tactics B.C.’s business community has put forward to tackle this.”

These policies were passed at the BC Chamber Annual General Meeting & Conference, the province’s foremost business gathering, held this year in Kelowna, May 29 to 31.

This unique grassroots policy-building forum brings together approximately 200 Chamber delegates from across B.C. to vote on new business/economic policies. Policies that are adopted become part of the BC Chamber’s advocacy agenda. This year, delegates voted on 55 proposed policies. The first 29 were voted on May 30; please see news release [here](#). The remaining 26 were voted on May 31; please see news release [here](#). Of the proposed policies put forward this year, 49 were successful on the policy floor.

Preliminary versions of these policies are available on the BC Chamber website [here](#); please note that these may not be identical to the versions passed, due to amendments made on the policy floor.

The BC Chamber is the largest and most broadly-based business organization in the province. Representing more than 125 Chambers of Commerce and 36,000 businesses of every size, sector and region of the province, the BC Chamber of Commerce is “The Voice of Business in BC.”

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