

**May 31, 2022**

REALTORS® Call on All Provincial Parties to Save The Dream of Home Ownership in Ontario

**Rapidly rising home prices in Peterborough and the Kawarthas pushing home ownership further out of reach for young home buyers**

**TORONTO, ON** – With the Canadian dream of home ownership on life support in Ontario, Ontario REALTORS® are calling on all political parties and candidates running in the 2022 Ontario election to prioritize housing policies that will ensure future generations have a shot at owning a home. Together with the Ontario Real Estate Association, Peterborough and the Kawarthas Association of REALTORS® is putting real solutions to the housing affordability crisis on the table through the [2022 Election Housing Platform: A Home for Everyone](#).

“We have seen significant price growth in Peterborough and the Kawarthas over the last year. Currently, eight real estate markets in Ontario have average home prices over a million, and six other markets are approaching the million-dollar mark. I worry that skyrocketing house prices will drive young families right out of the province to find a home they can afford,” said Kate Kidd, President of Peterborough and the Kawarthas Association of REALTORS®. “We need a Government that will act on our recommendations if we want to bring affordability within reach for many and save the dream of homeownership in this province.”

OREA’s 2022 Election Housing Platform offers eight bold solutions to address Ontario’s housing affordability crisis, including

- **Doubling the Land Transfer Tax (LTT) Rebate for First-Time Home Buyers** - To keep pace with the rapid increase to housing prices, the LTT should be indexed to inflation and doubled from \$4,000 to \$8,000.
- **Ending Exclusionary Zoning** - Local zoning rules continue to hold back much needed starter homes that people can afford. The Province should use the Planning Act to implement as-of-right zoning in Ontario’s highest-demand urban neighbourhoods to allow for the building of duplexes, triplexes and fourplexes on lots traditionally zoned for single-family housing.
- **Fix the Ontario Land Tribunal** - OREA wants to put an end to letting politics influence planning processes by encouraging the government to empower the Tribunal to prioritize cases that would increase housing supply quickly, while hiring more adjudicators to tackle the growing backlog of cases as a result of COVID-19.

“Ontario’s housing affordability crisis is truly a province-wide problem and will not fix itself. We are at a turning point, and we need significant leadership from the government to ensure more Ontarians can find a great place to call home,” said Kate Kidd. “With housing at the forefront of this election, it’s now up to voters to decide which provincial political party they are supporting.”

Limited housing supply, pandemic-related factors, and changing demographics have resulted in skyrocketing housing prices across the province. Ontario home prices have tripled in the last ten years, but average household incomes have increased only 30 per cent.

The housing policies brought forward by Ontario REALTORS® will ensure that Ontario's housing affordability crisis is addressed through well-researched and proven innovative solutions.

For more information and to view OREA's 2022 Election Housing Platform, visit [www.AHomeForEveryone.info](http://www.AHomeForEveryone.info).

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Peterborough and the Kawarthas Association of REALTORS®

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