



HEDY FRY

Member of Parliament
Vancouver-Centre

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Dear constituent,

The latest housing initiatives are designed to help you. Because more than 60% of Vancouver Centre residents depend on rental housing, I am detailing some policies to help with the challenges you face.

In March I held a Housing

Roundtable with stakeholders to discuss housing challenges in our city. Several of the recommendations we heard are featured in our Budget 2024.

The Canadian housing plan partners with the provinces, municipalities and the private sector to fast forward housing.

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BUILD MORE HOMES FASTER

- Remove the GST on new purpose-built rental projects to create 300,000 new apartments.
- Cut red tape and modernise the National Building Code.
- Increase the construction workforce by recognizing foreign credentials and boosting apprenticeship interest-free loans.
- Invest \$6 billion in infrastructure (water, electricity, plumbing).
- Support new generations of co-op housing with a new \$1.5 billion investment.
- The Vancouver Housing Accelerator Fund will provide \$115 million over 3 years to build 3,200 affordable homes in our city.



HELPING YOU BUY A HOME



Dr Fry celebrates Filipino heritage month at Robson Square

- A new Tax-Free First Home Savings Account for first-time buyers to save for a down payment.
- Allow on-time rent payments to be counted towards your credit score.
- Extend amortization from the 25 years to 30 years, lowering monthly payments.
- Ensure lenders & banks provide homeowners with fair mortgage relief under the Canadian Mortgage Charter.

TACKLING HOUSING INSECURITY & HOMELESSNESS

In the last few years there has been an increase in housing insecurity. The federal government will provide:

- \$1.3 billion to cities to provide care and shelter for the homeless.
- Commit over \$15 billion to build affordable housing, supportive housing, and shelters.
- Introduce flexibility to the Federal Housing Initiative so housing providers can access funding to keep affordability for low-income co-op members.



Helping kids get the food they need at the National School Food Program Announcement

NEW SUPPORTS FOR RENTERS & HOMEBUYERS

HOMEBUYERS BILL OF RIGHTS

Will ensure homebuyers have a fair process with transparent information so they can make informed decisions

CANADIAN RENTERS BILL OF RIGHTS

Boosts transparency around rent increases by providing a clear history of apartment pricing and the landlord's rental history, as well as standardising lease agreements across the country.

CANADA RENTAL PROTECTION FUND

Modelled on BC's provincial Rental Protection Fund, this federal government fund helps 'affordable housing' providers to buy older units & preserve rents at stable levels for decades to come

TENANT PROTECTION FUND

We are investing \$15 million for legal services & tenant rights advocates to protect renters from renovations, bad landlords and excessive rent increases.

The federal government will play its part in ensuring that every Canadian has a safe and affordable place to call home. It will take time because money is not enough. Incentives for developers, protection against rent and mortgage hikes, and saving for a new home are all part of the solution.

IT WAS THIS GOVERNMENT THAT LEGISLATED HOUSING AS A HUMAN RIGHT



Welcoming new Canadians at their citizenship ceremony