



For Immediate Release

July 5, 2023

Addressing Ontario's Housing Affordability Crisis Requires All Hands On Deck

Ontario Chamber Brief Highlights Key Recommendations to Meet Ontario's Current and Future Housing Needs

(TORONTO – July 5, 2023) – Housing affordability has become a pressing issue impacting communities of all sizes across Ontario. High housing costs are limiting the buying power of households, impacting businesses' ability to attract and retain talent, and exacerbating homelessness rates throughout the province. The Government of Ontario has committed to building 1.5 million new homes by 2031 to help mitigate this crisis. This goal will require strategic action and significant collaboration across sectors and all levels of government.

Today, the Ontario Chamber of Commerce (OCC) released, *Home Stretched: Tackling Ontario's Housing Affordability Crisis Through Innovative Solutions and Partnerships*, outlining opportunities for the private, public, and non-profit sectors to explore innovative partnerships and approaches to address housing affordability and supply, and recommendations to build on successful models.

"The housing crisis in Ontario has reached a critical point, with significant challenges related to both affordability and supply," said Paul Bisanti, President of the Chamber of Commerce Brantford-Brant. "Brantford-Brant has not been immune to these pressures, as rising housing costs are impacting many of our businesses' ability to attract and retain labour. At the same time, higher housing costs leave less income available to spend on other goods and services, which directly affects our community's long-term economic growth."

The policy brief provides all levels of government and industry with recommendations under the following themes: Labour and Demographics, the Housing Continuum, and Infrastructure and Land Use Planning.

Key recommendations include:

- Continue to establish and deliver on inclusive workforce development and immigration strategies to increase the labour pool needed to build more housing.
- Incentivize the development and preservation of affordable housing options along the continuum, including purpose-built rentals, missing middle, student, non-profit, cooperative, and supportive housing.
- Support the development and expansion of innovative technologies, data tools, retrofitting, building conversions, as well as mixed-use and climate-resilient green housing.



“The growing mismatch between housing supply and demand in communities across Ontario has made it more difficult for employers to fill labour gaps, particularly as the global competition for talent heats up,” said Rocco Rossi, President and CEO, Ontario Chamber of Commerce. “To ensure the long-term resilience of our economy, we encourage governments to balance consultation with bold action, such as ending exclusionary zoning and working in partnership with public and private sector partners to address labour shortages.”

To help inform this brief, the OCC led a series of regional housing affordability roundtables with a diverse range of housing sector stakeholders. The Chamber of Commerce Brantford-Brant was proud to contribute to the OCC’s Housing Affordability Initiative and look forward to working with all levels of government and industry to meet the housing needs of our communities.

Special thanks to our Lead Partner, Desjardins, and Presenting Partners, Cadillac Fairview, and the Federation of Rental-housing Providers of Ontario, for their vital collaboration.

-30-

About the Chamber of Commerce Brantford-Brant:

The Chamber is the preeminent business organization in Brantford-Brant, representing the interests of businesses of all sizes and types in our region. Providing networking, advocacy, programs, benefits and leadership to our community over the past 156 years, the Chamber works to improve the quality of life in our region through economic prosperity for all.

About the Ontario Chamber of Commerce:

The Ontario Chamber of Commerce (OCC) is the indispensable partner of business and Canada’s largest, most influential provincial chamber. It is an independent, not-for-profit advocacy and member services organization representing a diverse network of 60,000 members. The OCC’s mission is to convene, align and advance the interests of its members through principled policy work, value-added business services and broad engagement to drive competitiveness and economic growth in the province.

For more information contact:

David Prang, CEO, Chamber of Commerce Brantford Brant

david@brcc.ca

519-753-2617 ext 28



77 Charlotte Street, Brantford, ON N3T 2W8
519.753.2617 chamber@brcc.ca
www.brantfordbrantchamber.com



CHAMBER OF COMMERCE
BRANTFORD • BRANT