

BC Party Platform Promises Housing

		BC Liberals	NDP	Greens
BUYING	Payment help	Continue to invest in the BC HOME Partnership program for mortgage down payment assistance loans for first- time home buyers. Plan to invest \$700 million in the program over the next three years.		Transition the Home Owner Grants (which reduce property taxes on a principal residence for certain demographics) to income-based grants.
RENTING	Eviction processes		Pass legislation to require fair treatment of tenants during renovations and demolitions of rental properties.	The Greens have said they will pass legislation to require fairer treatment of tenants during renovations and demolitions of rental properties.
	Payment help		Offer an annual renter's rebate of \$400 per rental household.	
	Stopping unfair rent increases		Fix "fixed-term lease" loophole in the Residential Tenancy Act that some landlords have been taking advantage of to increase rents above allowable limits.	Fix "fixed-term lease" loophole in the Residential Tenancy Act that some landlords have been taking advantage of to increase rents above allowable limits.
TAXES	Non- residents and speculation	(Implemented a foreign buyers tax for Metro Vancouver in their previous term.)	Implement a two per cent tax for homeowners in Metro Vancouver that don't pay B.C. income tax.	Expand the foreign buyers tax to all of B.C. (currently only applies to Metro Vancouver.)
	Taxing speculation			Introduce a property transfer tax to target speculation.
	Capital gains			Tax lifetime capital gains in excess of \$750,000 on principal residences.
	Property transfer			Introduce a sliding scale of rates to the property transfer tax.



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SUPPLY	Adding stock	Expand Home Renovation Tax Credit (currently to make homes more accessible for seniors and people with disabilities) to include homeowners adding a secondary suite.	Build 114,000 affordable rental, non-profit, co-op and owner-purchase units through partnerships over 10 years.	Invest \$750 million annually to support the construction of approximately 4,000 units of affordable housing each year.
	Density	Candidates have mentioned encouraging additional density around transit corridors.		Encourage appropriate density (in single-family house neighbourhoods, near transit, amenities).
	Protecting supply			Invest \$100 million annually to retrofit and renovate social housing.
	Provincial housing plan			Collaborate with housing organizations and other levels of government to create a provincial housing plan to address poor supply of rental housing.
	Public land		Use public land for affordable housing.	Work with municipalities and federal government to make land available for affordable housing.
	Purpose- built rental			Incentivize the construction of, and/or conversion of existing buildings for, rental housing

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