

# Vancouver municipal election & THE FINANCIALIZATION OF HOUSING



**Balanced Supply of Housing**

Academic / Community Partnership

## SOLUTIONS

Housing is a **human right**, and it's time we start treating it as one.

### THE SHIFT

THE SHIFT outlines 7 key **priorities** for advancing the right to housing in Canada. These priorities outline the steps that municipalities like Vancouver can take. To address financialization, **Priority #6** calls to Regulate the Private Sector and Address the Financialization of Housing.

### Vote

On **October 15th, 2022** vote for municipal leaders who include policies that **help stop the financialization of housing** in their platforms. At the municipal level, this can include an adequate supply of residential land, setting policy directions for stricter market regulation, and incentivizing newer affordable housing supply.

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### WHAT IS THE PROBLEM?

#### HOUSING IS NOT A COMMODITY

**Financialization** occurs when housing is treated like a **commodity** that can be bought and sold for a profit. Prices go up as wealthy investment groups compete for properties. This leads to a **harmful demand** on the housing market.

#### THIS IS NOT A ONE PERSON PROBLEM

Financialization affects everyone, but those who rent are **especially at risk** of being displaced due to the practices of institutional landlords. Currently, **77,000 households** in Vancouver are experiencing core housing need.



### WHO DOES IT EFFECT?

#### HOUSING IS A HUMAN RIGHT

We need to break the addiction of real estate investment and emphasize that houses are a **place to call home**. We need **stricter market regulation** on housing as investments, and we need to **preserve** affordable housing units.



### WHERE DO WE GO FROM HERE?

# Vancouver municipal election & **UNFAIR EVICTIONS**



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### Vote

On **October 15th, 2022** vote for municipal leaders who include policies that **protect tenants** in their platforms, like vacancy controls, the right to remain and the right to return. At the municipal level we need to stop the financialization of housing—we need leaders to signal to private investors and investment firms that **housing is not a commodity**.

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### WHAT IS THE PROBLEM?

#### RENTING IS NOT AFFORDABLE

A **lack of rent controls** means that landlords can increase rental rates as they see fit with limited alternatives for tenants. Basically, rental rates are increasing much faster than wages.

#### THIS IS NOT A ONE PERSON PROBLEM

Vancouver is the **evictions capital of Canada**. Evictions play an important role in the financialization of housing and allow landlords to increase their profits at the expense of those most in need of affordable housing.



### WHO DOES IT EFFECT?

#### HOUSING IS A HUMAN RIGHT

The financialization of housing has driven home and rental prices far beyond what most individuals can afford. **Addressing financialization** and supplying homes that are **actually affordable** prevents displacement and unfair evictions.



### WHERE DO WE GO FROM HERE?



# Vancouver municipal election & **COMMUNITY LAND TRUSTS**



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## WHAT IS THE SOLUTION?

### WE NEED NON-MARKET HOUSING

We need homes that are **actually affordable**. Community Land Trusts are **non-profit** corporations that acquire and hold land for the **benefit of a community**. The land is held in trust, removing it from negative market forces and allowing the community to decide its best uses.

### LET'S MAKE HOUSING MORE AFFORDABLE

Protecting affordability is especially important to ensure that cities are **equitable** and **inclusive**. Racialized Canadians, new immigrants, single-parent families, women, and gender-diverse folks are more likely to be impacted by housing unaffordability.



## HOW DOES IT WORK?

### HOUSING IS A HUMAN RIGHT

The City of Toronto's Multi-Unit Residential Acquisition (MURA) program has helped **secure affordable housing** across the city. Programs like MURA can be used in Vancouver to **protect affordability** and prioritize those most at need.



## WHERE DO WE GO FROM HERE?

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### THE SH/FT

THE SHIFT outlines 7 key **priorities** for advancing the right to housing in Canada. These priorities outline the steps that municipalities like Vancouver can take. To promote housing for all, **Priority #5** calls to Advance Substantive Equality for Marginalized Groups and Prioritize those Most in Need.

## Vote

On **October 15th, 2022** vote for municipal leaders who include policies that **support affordable housing** in their platforms. At the municipal level, this can mean creating a municipal policy framework that guarantees the success of community land trusts and other non-market housing options.

### CHECK OUT OUR RESEARCH:



### LISTEN TO OUR PODCAST:

