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‘A good home for everyone’ David Eby announces a bold housing plan for people

VANCOUVER - David Eby launched a bold housing plan for people Wednesday – the first major policy announcement in his campaign to lead the BC NDP. His plan includes a suite of measures to build and support homes people can afford, right across the province.

“Housing should first and foremost provide homes for people, not profits for investors. We’ve made progress by taxing speculation and building thousands of new homes, but across this province I see the desperate need to do much more to bring down the costs of housing,” David Eby said. “Today, I’m launching a new plan that will substantially increase the amount of housing being built, and level the playing field by chasing out real estate speculators and tax cheats, so everyone in B.C. can have a good home.”

To build new homes, a new initiative called BC Builds will use partnerships, as well as the province’s legal powers, financing ability, and public land, to fast-track the construction of affordable, middle-class housing in rural towns and urban cities. BC Builds will include a special focus on Indigenous Housing, both on and off reserve.

To secure housing and ensure fairness, a new Rental Housing Acquisition Fund will deploy $500 million in capital support to partner with First Nations, non-profits, and co-ops to buy and protect at-risk affordable rental housing and discourage speculation by investors. This will be paired with new tools to crack down on speculators, seize the proceeds of crime when they flow into real estate, close loopholes, and freeze short-term profit making through a new flipping tax.

“The only thing worse than doing nothing is to retreat from the gains we’ve made and trust market driven investors will do the right thing,” Eby said. “That’s the Kevin Falcon solution. Not only will it fail, it will push families who are barely holding on, over the edge.”

As Premier, Eby will remove barriers and bureaucratic hurdles that impede housing from coming onto the market, including by legalizing secondary suites in every region, and in major urban centers, allowing homebuilders to replace a single-family home with up to three units on the same footprint. At the same time, Eby will open up public land to build housing people can afford.

“This undertaking will require all hands on deck, everyone working towards a shared mission and use every tool available to get results for people,” Eby said. “I’m ready to tackle these big challenges because at the end of the day, people are counting on us.”

David Eby’s plan will increase services for people living in supportive housing, provide rental supplements for those who need it most, and double capital grants to respond to homelessness.

Detailed information on his plan can be access through our media backgrounder or on his website at www.DavidEby.ca