

Green Plan for Regulating the Housing Market

Islanders need a housing market that works for the many, not the few. Unfortunately, successive Liberal and PC governments have done little to improve the housing market. This has made it more difficult for Islanders to buy a new home and it has made it more expensive than ever to rent. Immediate action must be taken to address the root causes of our housing crisis.

A **Green Government** will:

- Amend the *Planning Act* and work with municipalities to improve development processes, promote density, encourage development in transit corridors, and reduce the loss of farmland to development.
- Promote inclusionary zoning to encourage the creation of more affordable units in new housing projects.
- Create a speculation and flipping tax to discourage financial practices that unduly raise the cost of housing for Islanders.
- End blind bidding to ensure that the home purchase process is transparent.
- Review the Down Payment Assistance Program to ensure it is continuing to meet the needs of first-time homebuyers, wherever they choose to live.
- Produce and publish better data on the financialization of our housing market.
- Move toward *Lands-Protection-Act*-styled regulation of housing to protect Islanders against speculative housing activities. Appoint a commissioner to make recommendations on its design and implementation.