

MOTION

No. 74

Moving toward *Lands Protection Act*-styled regulation of housing

Peter Bevan-Baker gives notice that he will move, seconded by Karla Bernard, the following Motion:

WHEREAS adequate housing was recognized as part of the right to an adequate standard of living in the 1948 Universal Declaration of Human Rights;

AND WHEREAS the Minister of Social Development and Housing has recognized housing as a human right;

AND WHEREAS our Province has a proud history, particularly through the actions and ideals of the Island Tenant League, of fighting for accessible and affordable land and housing;

AND WHEREAS Prince Edward Island is grappling with unprecedented challenges in housing, including low vacancy rates and increasingly unaffordable home prices and rents;

AND WHEREAS the high rate of returns on housing investments are contributing to the increasing financial attractiveness and volume of housing speculation;

AND WHEREAS the lower cost of housing on Prince Edward Island, relative to the rest of the country, makes our province more prone to the acquisition of existing and future housing stock by out-of-province investors and corporations, thereby potentially reducing local control and ownership of our housing stock;

AND WHEREAS the existence of a profit motive in housing and the failure to regulate speculative activities in the housing market will continue to place upward pressure on home prices and rents, locking Islanders out of homeownership and affordable shelter;

AND WHEREAS speculative activities are directly responsible for removing affordable housing from the PEI housing market, undermining existing efforts to add more affordable housing units to our housing supply;

AND WHEREAS the importance of regulating the ownership and management of arable land and water in a manner consistent with the public interest has led to the the adoption of the *Lands Protection Act* and the *Water Act*;

AND WHEREAS shelter is equally essential to the health and wellbeing of each Islander as food and water, but does not enjoy the same level of government protection;

THEREFORE BE IT RESOLVED the Legislative Assembly express its support, in principle, for *Lands Protection Act*-styled regulation of housing to protect against the concentrated ownership of Island housing stock in the hands of a few, to protect against speculative activities that benefit private interests over the public interest and to improve access to homeownership for those Islanders who desire it;

AND THEREFORE BE IT FURTHER RESOLVED the Legislative Assembly urge Government to convene an independent commission to study this issue and report back to the House with the findings of the study within 12 months.

Signed by: Peter Bevan-Baker

Signed by: Karla Bernard

Date: November 2, 2021