

KEVIN RUSSELL: Student housing crunch predictable, avoidable
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As university and college students look for a place to live in Nova Scotia, many are finding it next to impossible to find a place to live.

One official from Nova Scotia Community College was quoted in the media this past week as saying:

“We see a reduction in the amount of units available for rent. We believe a lot of property owners have actually sold multi-unit properties to single families and so that takes units off the market.”

None of this should be surprising, as private sector rental housing providers warned PC, Liberal and NDP politicians last fall what would happen with a multi-year rent cap.

In October 2021, I told politicians at the Law Amendments Committee of the Nova Scotia Legislature that a multi-year rent cap would *“result in property owners selling more rental units. The sale of more rental units will mean more tenants being forced out of their homes, while at the same time reducing rental housing supply.”*

In November 2021, our organization surveyed rental housing providers. At that time, 50 per cent of rental housing providers reported that they were selling or considering selling their properties because of the government’s rent cap policy. Those saying they were getting out represented 9,000 rental units.

In December 2021, the Chronicle Herald published an article where I said the following:

“Many people who are buying these rental properties are doing so to find a home in a tight real estate market. As these property buyers move into these properties, where will the tenants of the previous landlords find a place to live? Nova Scotia’s small landlords selling their properties should not come as a surprise to anyone.”

The crisis in student housing this fall was avoidable.

Sadly, it is being caused by the Nova Scotia government’s rent cap – and politicians of all parties that supported it. The rent cap is forcing many small rental housing providers out of the marketplace.

We take no pleasure in having our warnings become reality.

So, how do we solve this crisis?

It sure isn’t by making rent control permanent or extending it again – as that will just make less rental housing available to those who need it most.

Solving this housing crisis starts with working with those who provide rental housing in the province – instead of always attacking the sector.

We have repeatedly offered to work with Premier Tim Houston on solutions.

We can help the government avoid making the housing crisis worse, as the rent cap policy has clearly done.

That offer to help remains.

Kevin Russell is executive director of the Investment Property Owners Association of Nova Scotia (IPOANS), which has been the voice of residential rental property owners since 1978. IPOANS members collectively have more than 45,000 residential housing units under management across Nova Scotia.

Source: [Saltwire.com](https://www.saltwire.com)