

Statement on Nova Scotia Government Housing Announcement

Kevin Russell, Executive Director of Investment Property Owners Association of Nova Scotia, issued the following statement on today's announcement from Premier Tim Houston and Municipal Affairs and Housing Minister John Lohr:

"The success or failure of the Nova Scotia government's housing strategy will depend on whether the private sector is truly engaged on solutions. Continuing to ignore the private sector and failing to meaningfully consult on solutions with the private sector will make it difficult to build the new housing stock Premier Houston talks about. We weren't consulted on the legislation tabled today, nor were we consulted on the other parts of today's announcement.

"How does the Nova Scotia government expect new housing to be built when those who build, own and operate the housing are ignored?

"IPOANS is disappointed that Premier Houston failed to keep the commitment of the previous Liberal government to remove the State of Emergency rent cap on the schedule announced. Costs to own and operate buildings are going up and up and up – far above the two per cent rental cap. For example, insurance rates are going up for many investment property owners by 50% and terms of insurance are becoming more restrictive. Where is action from the Nova Scotia government to protect investment property owners from skyrocketing insurance rates?

"Extending the cap by two years will make it difficult for property owners – especially the 5,000 property owners who are small businesses – to invest in properties. Make no mistake, anti-small business measures like what was announced today by the Houston government will force many smaller landlords to sell up and leave the sector.

"IPOANS is also disappointed that our recommendation for the government to create an enforcement unit to help tenants and landlords with violations of the Residential Tenancies Act – based on the British Columbia model – has not been acted on.

"Investment property owners have been unfairly targeted by politicians from all three political parties now and not engaged by government on solutions that will work.

"We urge Premier Houston and his government to start consulting with IPOANS and other private sector partners before bringing forward amendments on the two-year rent cap to the Residential Tenancies Act and on inclusionary zoning for the Halifax Regional Municipality Charter Act."

Questions
C. Kevin Russell
T. 902.789.0946
E. kevin@ipoans.ca