

**For Immediate Release
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Rental housing providers continue to be ignored by Houston government

Today's cost of living announcement by Premier Tim Houston continues to ignore small rental housing providers who are struggling with the double-whammy of a 2% rent cap and skyrocketing energy costs.

"Tim Houston didn't create the affordable housing crisis, but continuing to ignore the financial realities faced by small rental housing providers is making the crisis worse," said Amanda Knight, the owner/operator of rental housing properties in Pictou and Antigonish Counties. "Energy, insurance, taxes – all these costs are going through the roof. The Liberal-NDP-PC rent cap means small businesspeople like me are losing money and can no longer afford to provide affordable housing for tenants. I have already been forced to sell one of my buildings, taking affordable housing off the market. Small businesspeople like me need help and we needed help from our government yesterday."

Mike Burgess is another rental housing provider whose energy bills are going sky high. He owns 77 rental housing units in Dartmouth.

"My heating bills have more than doubled in the last two years and I don't have the money to pay these bills because of the rent cap," said Burgess. "Politicians from all parties have supported policies that have made it harder to provide affordable, accessible housing for Nova Scotians in need. Rental housing providers need help and without it, there will be less affordable housing for Nova Scotians."

The Investment Property Owners Association of Nova Scotia has urged the Nova Scotia government to provide a rebate to property owners that charge rents of less than \$1,000 a month. They are also calling on the government to exempt energy costs from the 2% rent cap and move rental housing properties to the Capped Assessment Program (CAP) to give them the same protection from municipal tax hikes as single-family homes and mobile homes.

"We have been begging the government to listen to us and work with us on solutions, because it is simply no longer affordable for the private sector to provide housing at rents of less than \$1,000 a month," said Kevin Russell, Executive Director of the Investment Property Owners Association of Nova Scotia.

Questions
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