

TRREB STATEMENT ON MINISTER CLARK'S LEGISLATION TO CREATE MORE HOUSING SUPPLY

TORONTO, ONTARIO, October 25, 2022 – The Toronto Regional Real Estate Board (TRREB) welcomes the provincial government's introduction of legislation to accelerate the creation of additional housing supply. This is one of the most pressing issues facing our municipalities and province, and it warrants unequivocal and decisive action. Major problems require major solutions.

Municipalities have a direct impact on housing affordability, not only by adding direct costs like development fees and land transfer taxes, but also by delaying and preventing desperately needed new housing supply with slow approval processes, duplication, and outdated restrictive zoning. We respect the important role that municipalities play in ensuring the livability and sustainability of our neighbourhoods, but it's important that public policy reflect public interest. We believe that the new provincial legislation will help bring this balance to municipal planning and housing approvals.

TRREB looks forward to reviewing the newly announced provincial legislation and providing input as it proceeds through the legislative process. We are very encouraged that the provincial government has listened to the concerns that TRREB and many others have raised, and has decided to streamline municipal processes that are slowing down the creation of new housing.

Kevin Crigger
TRREB President

-30-

Media Inquiries:

Genevieve Grant, Manager, Public Affairs genevieve.grant@trreb.ca 416-443-8159

The [Toronto Regional Real Estate Board](https://www.trreb.ca) is Canada's largest real estate board with more than 70,000 residential and commercial professionals connecting people, property and communities.

