

# **CANADA'S HOUSING CRISIS: BRINGING AFFORDABILITY HOME TO THUNDER BAY**





**For generations, [home ownership](#) has been the cornerstone of a prosperous Ontario – building stable [communities](#), supporting [families](#), and generating [economic activity](#).**



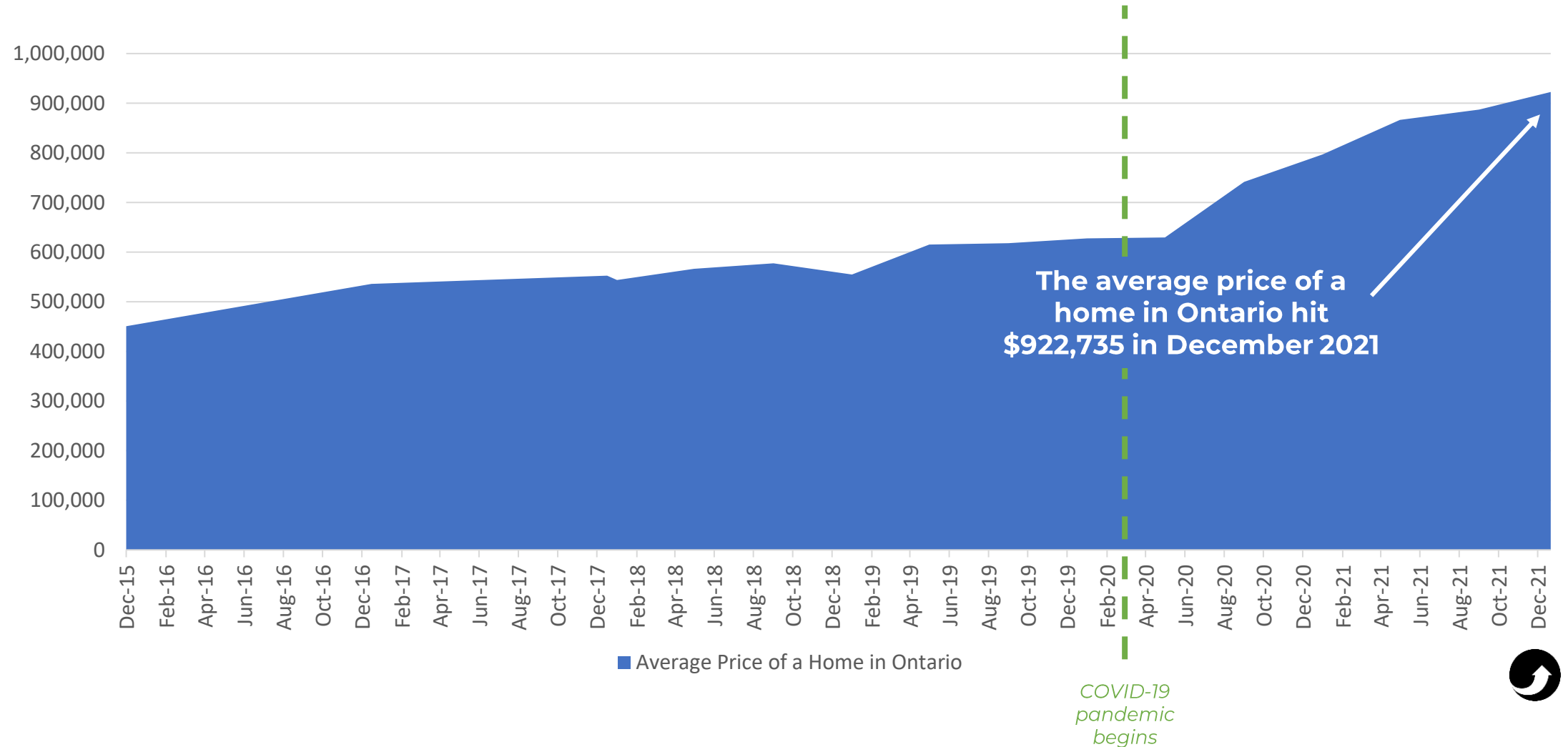


An aerial photograph of a residential neighborhood, showing numerous houses with light-colored roofs and some greenery. A semi-transparent blue rectangular overlay covers the central portion of the image, serving as a background for the text.

**TODAY, ONTARIO IS FACING A  
HOUSING AFFORDABILITY CRISIS.**

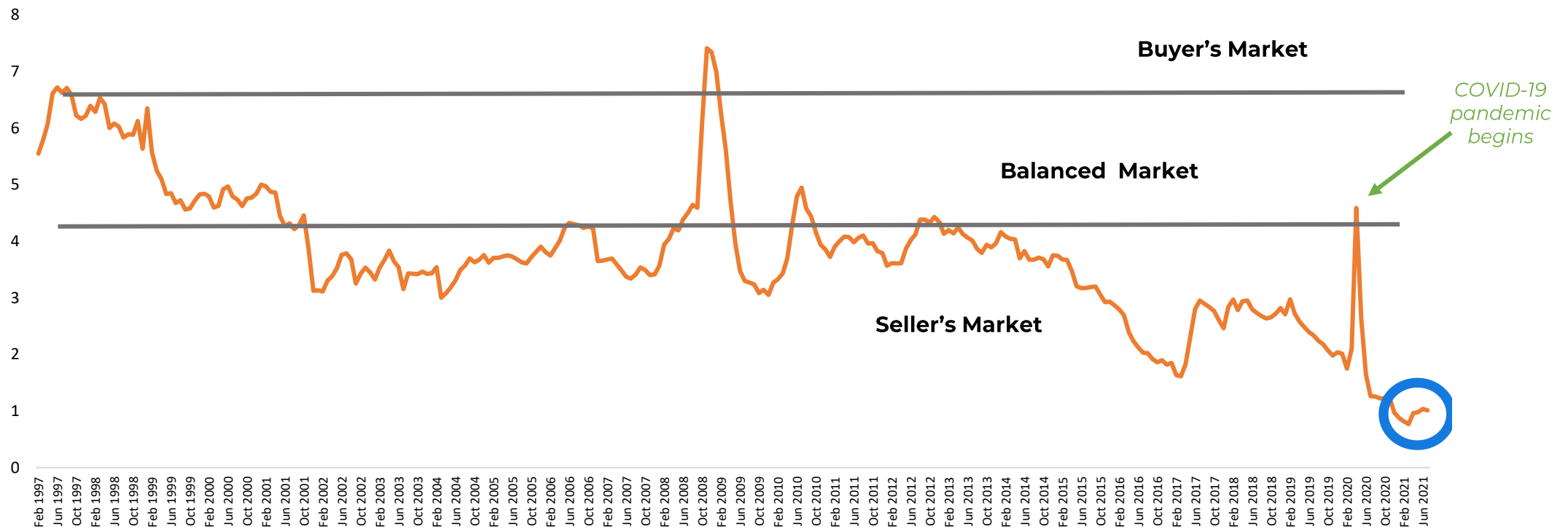


# HOME PRICES ARE RISING

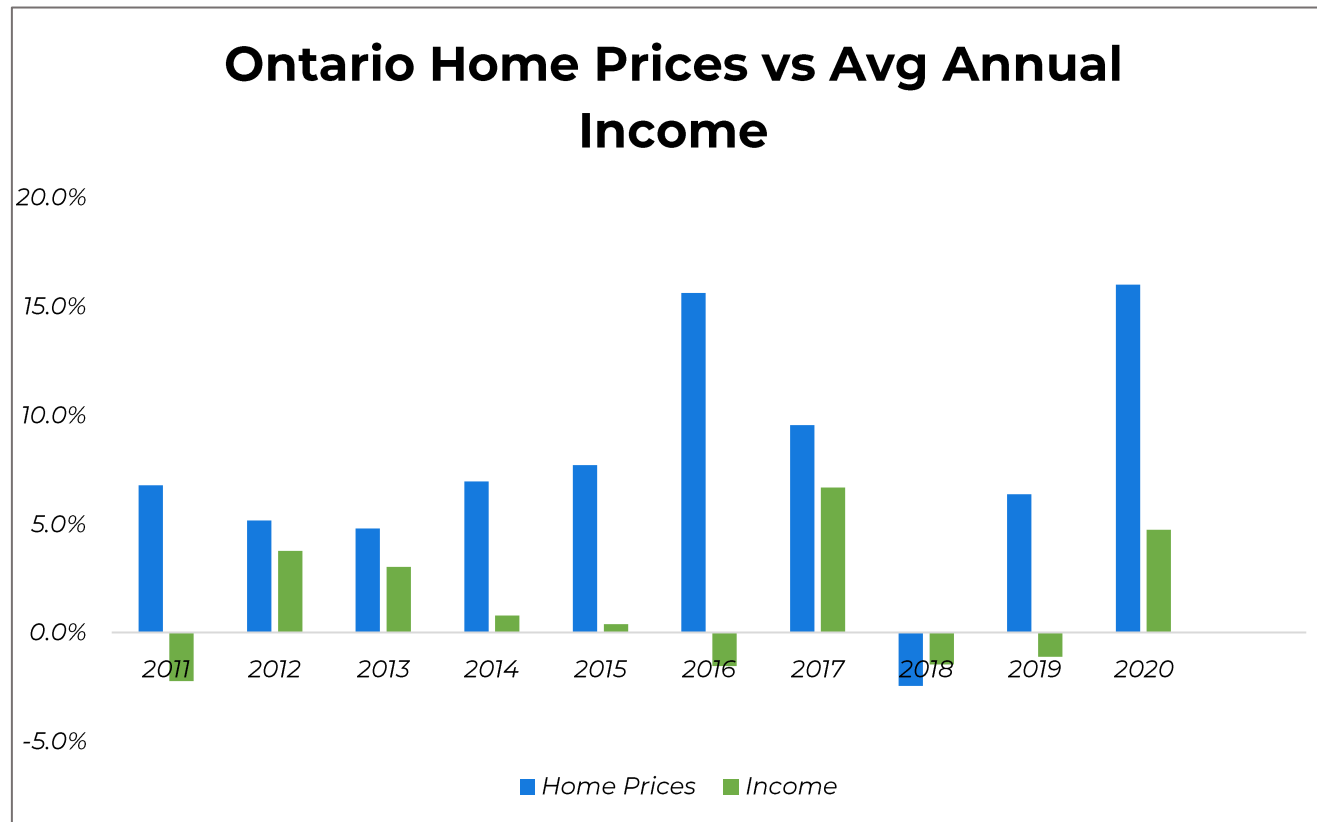


# SUPPLY IS AT HISTORIC LOWS

Ontario Months of MLS® Inventory (1997- 2021)



# INCOMES ARE NOT KEEPING PACE



**\$61,399**

*Average annual income Ontarian 25 - 54*

**\$853,000**

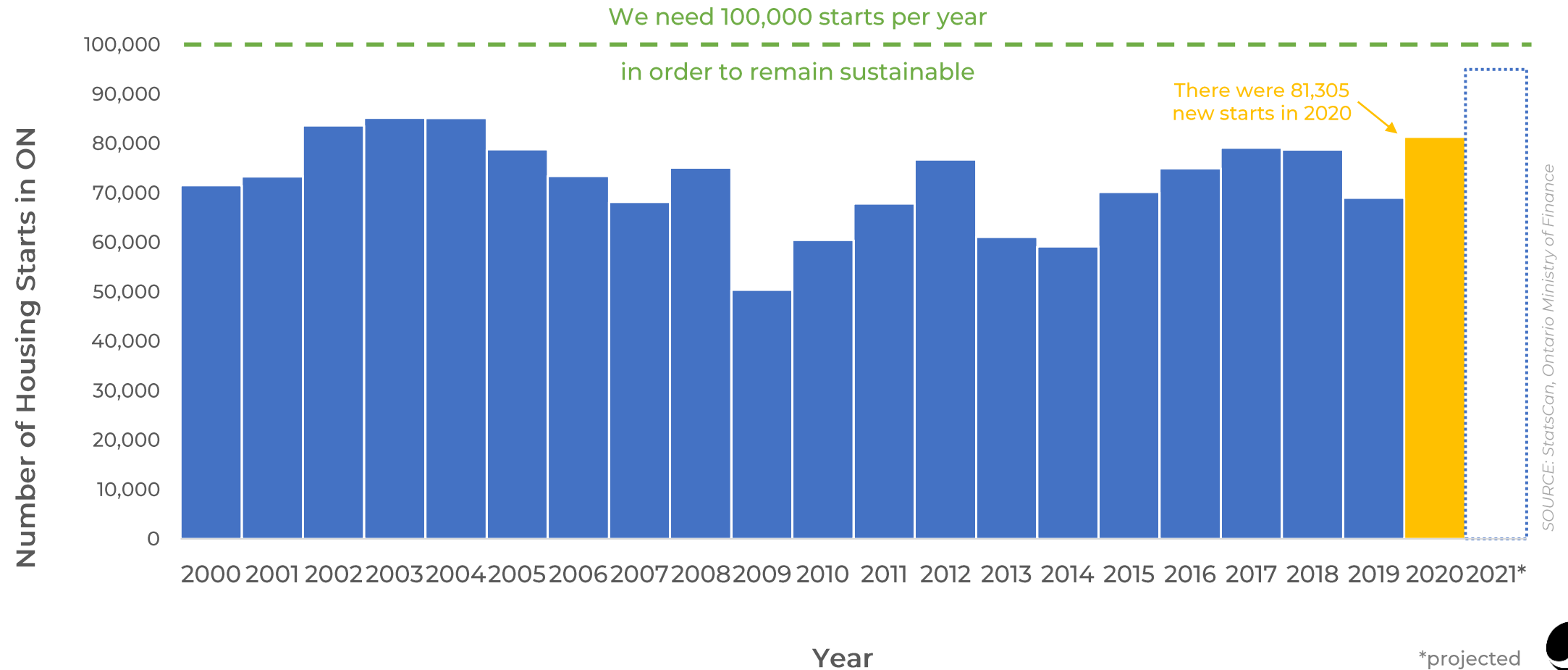
*Average Ontario MLS® Home Price – July 2021*

**\$309,958**

*Average Selling Price Thunder Bay – Dec. 2021*



# AND NEITHER ARE HOUSING STARTS.





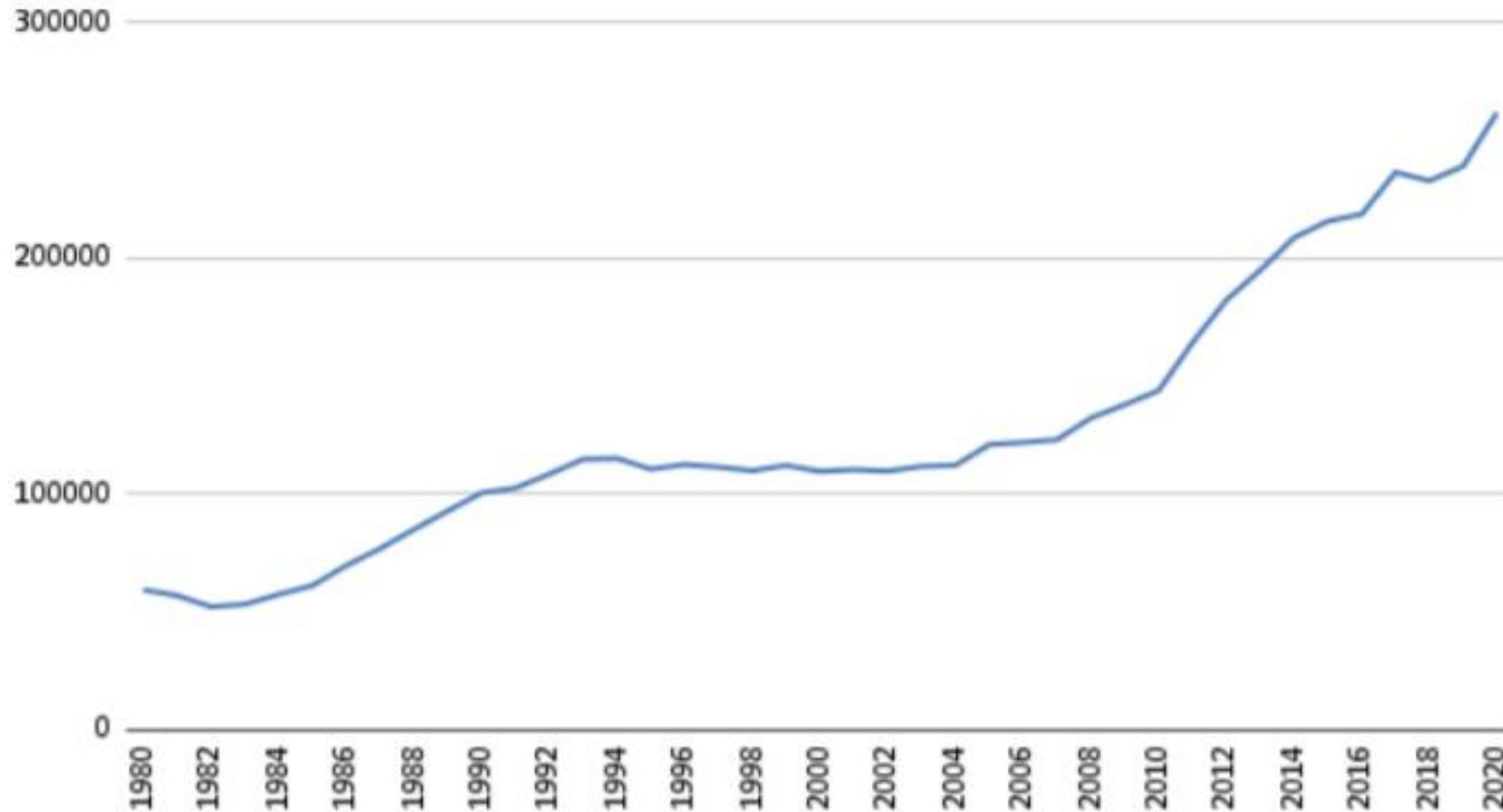


**SIMILAR PATTERNS ARE EMERGING  
IN NORTHWESTERN ONTARIO**

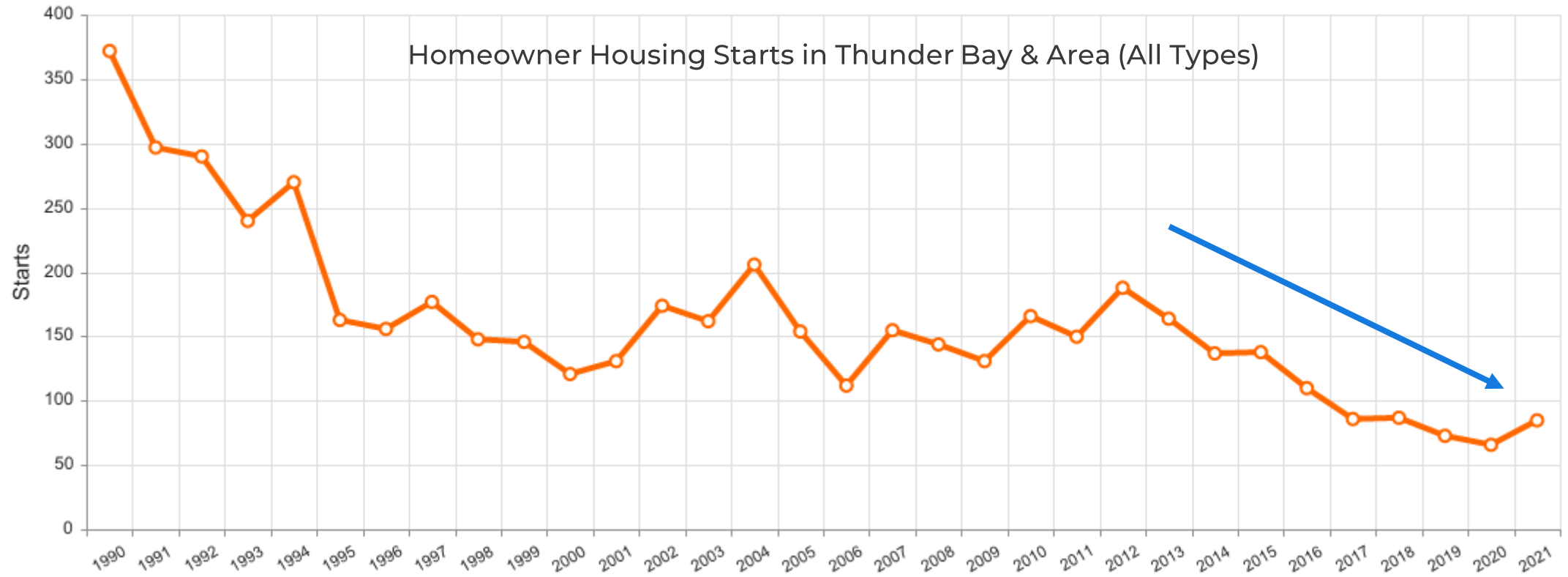




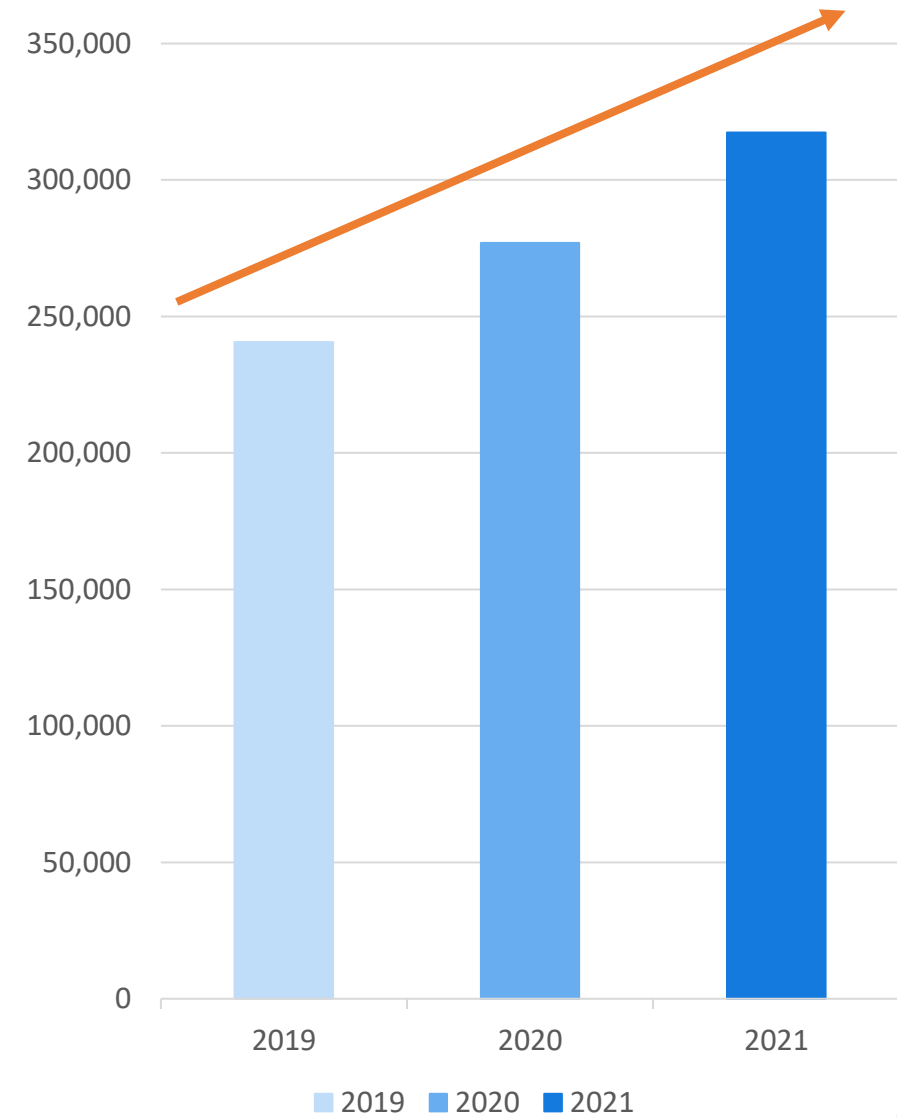
# THE AVERAGE PRICE OF A HOME IN THUNDER BAY & AREA IS RISING



# AND THE AREA'S HOMEOWNER STARTS HAVE BEEN DECLINING



**The average sale price of a home in the City of Thunder Bay hit **\$323,836** in December 2021.**







# **NORTHWESTERN ONTARIO IS THE NEXT MINING POWERHOUSE**



# MINING THE POTENTIAL



- Thunder Bay is home to 400 mine service and supply companies and 850 mining employees living within the city
- NW Ontario has 5 producing gold mines (soon to be six) and Canada's only pure palladium mine.
  - *Impala Canada's Lac des Ile Mine, with **350 workers living in Thunder Bay** and generating \$53M in annual economic activity*
  - *Newmont-Musselwhite Mine, with **over 300 workers living in Thunder Bay** and spending \$45-60M annually on local service and supply companies*









# A STRATEGIC LINK TO ONTARIO'S RING OF FIRE



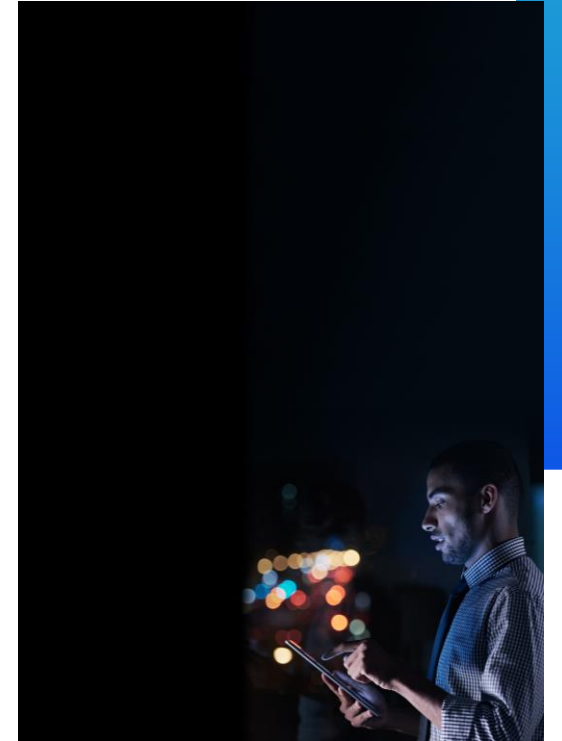
## The Ten Infrastructure Projects for a more Competitive Ontario

- One of OREA's '[Top Ten Infrastructure Projects for a More Competitive Ontario](#), the Ring of Fire will require year-round, land-based transportation links
- Mineral potential estimated to exceed \$60B, sustaining 4,500 to 5,500 jobs per year
- The Ring of Fire will generate \$25B in economic activity, including:
  - *\$2.7B for financial services*
  - *\$1.2B for the wholesale and retail trade sectors*
  - *\$600M for manufacturing*
  - *\$500M for the utilities sector*



# MAJOR EXPLORATION IS HAPPENING

New mines and new mining projects are coming to Northwestern Ontario, which means more mine workers will be looking to make Thunder Bay home – bringing an increased demand for land and housing.





# BRINGING AFFORDABILITY HOME

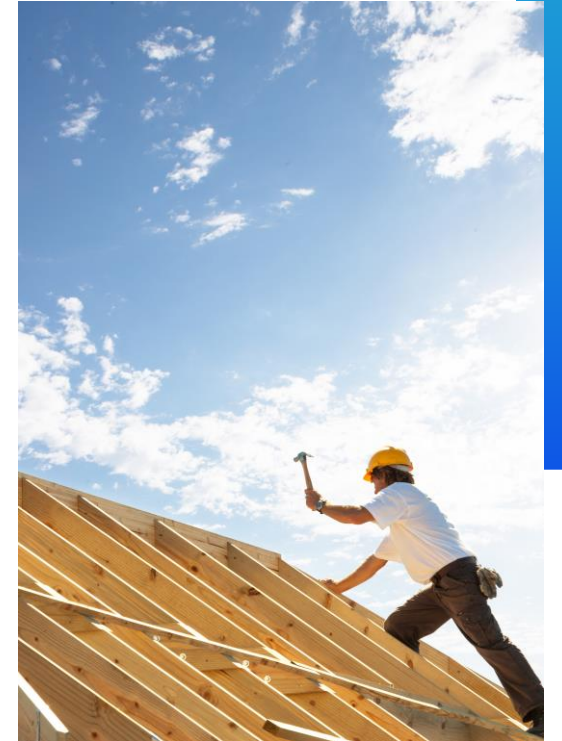




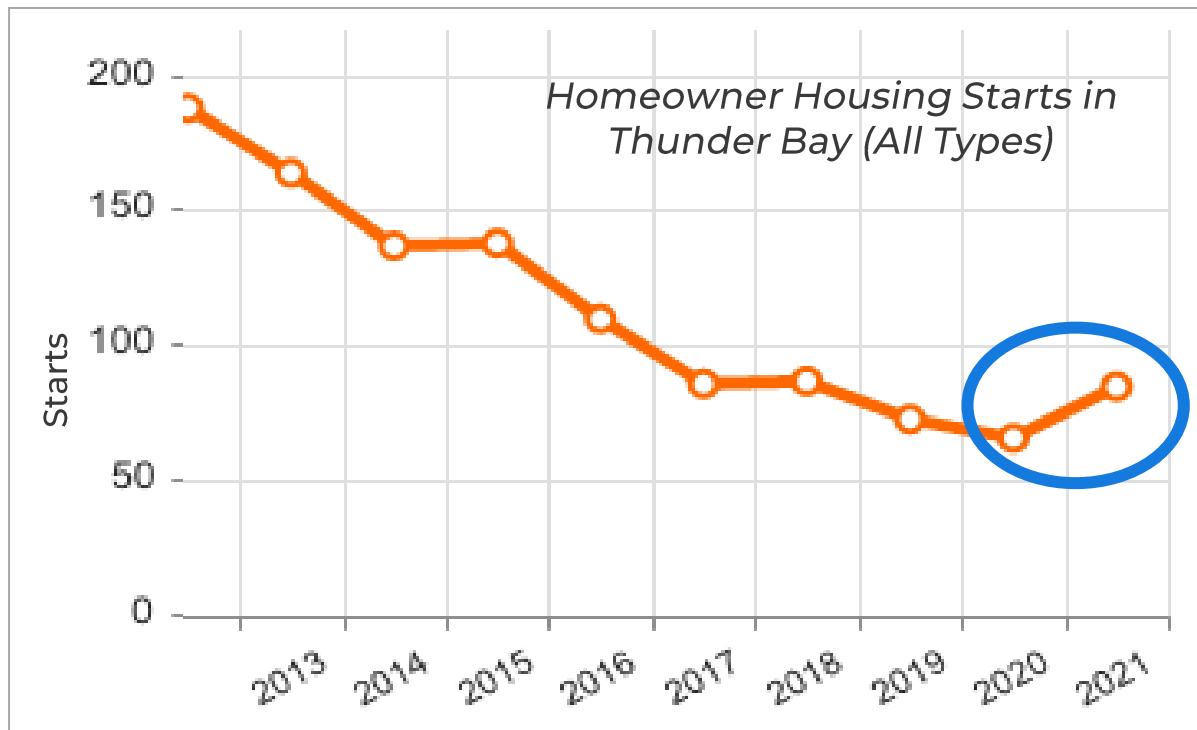
# FIXING THE AFFORDABILITY CRISIS STARTS WITH MEANINGFUL ACTION TO BOOST SUPPLY.

More homes and more affordable choices will help frustrated buyers finally get the keys to their new home.

All levels of government need to work together and help create the next generation of Canadian homeowners, including right here in Thunder Bay.



# THE SOLUTION: INCREASE SUPPLY



- More homes started construction in 2020 in Ontario than in any other year in nearly two decades.
- This is the outcome of Minister Steve Clark's initiatives, specifically the *More Homes, More Choice Act*.
- Ontario is on the right track, but falling short of the 100K mark we need to hit to remain sustainable.



# HERE'S HOW WE GET THERE

## Lower costs for first-time buyers.

- Double the provincial land transfer tax rebate for FTHB (from \$4,000 to \$8,000)

## Cut red-tape to get more homes on the market fast.

- Modernize zoning rules
- Lower costs on development
- Innovative home ownership models
- Get dirty money out of real estate
- Oppose any new tax on home sales
- No more 'one-size-fits-all' growth rules



**Read OREA's Plan:**  
**[bringaffordabilityhome.com](http://bringaffordabilityhome.com)**





# HERE'S HOW WE GET THERE

## New and innovative housing supply

- Utilize surplus government lands for housing.
- Accelerate conversion of commercial properties into mixed-use residential sites.
- Implement a Home Renovation Tax Credit.
- Encourage the development of transit-oriented communities.
- Reward municipalities focused on increasing housing supply



**Read OREA's Plan:**  
**[bringaffordabilityhome.com](https://bringaffordabilityhome.com)**



# HERE'S HOW WE GET THERE

Revitalizing our smaller, rural and northern communities

- Eliminating barriers to broadband installation
- Expansion of natural gas to spur growth
- Implementing Opportunity Zones to incentivize investment
- Developing a rent-to-own program

Learn more about the 15 ideas within OREA's Small Towns, Big Opportunities whitepaper here:  
[orea.com/Political-Advocacy/RuralHousing](https://orea.com/Political-Advocacy/RuralHousing)



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# WE ARE ON THE RIGHT TRACK.

- The Ford Government and Housing Minister Steve Clark have struck a Housing Affordability Task Force to look for solutions
- Housing will be a top election issue in June: Ontarians want to continue to see action





The background image shows a city street at dusk or dawn. In the foreground, there are long, horizontal light trails from moving vehicles, creating a sense of motion. The street is lined with trees that have some yellowing leaves, suggesting autumn. In the background, a large, ornate historic building with multiple domes and arched windows is visible. The sky is overcast and grey. The overall scene is a blend of urban activity and historic architecture.

# **HOW OREA CAN HELP: ISSUES MOBILIZATION GRANT PROGRAM**







# ISSUES MOBILIZATION GRANT PROGRAM

- An application-based grant program supporting Boards and Associations with local advocacy on issues impacting real estate
- Cost share between OREA and local Board
  - < \$5000, OREA staff review and evaluate
  - >\$5000, ORP Committee considers application
- OREA staff can help with research, polling, consultations, direct mail services, campaign readiness, events and more

To learn more, contact Mike McNeice, Manager, Advocacy and Stakeholder Relations at [MikeM@orea.com](mailto:MikeM@orea.com)





# ISSUES MOBILIZATION GRANT PROGRAM

## HOW IT WORKS

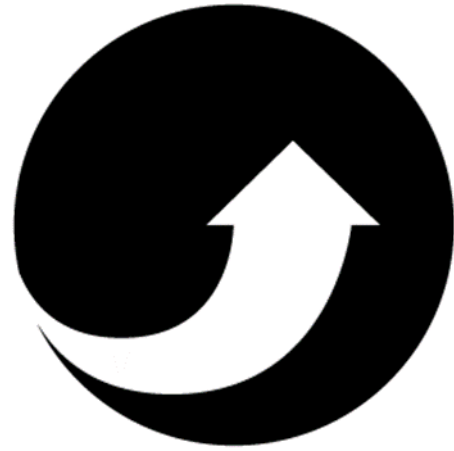
- Boards identify an issue and reach out to OREA
- Submit application, with OREA support
- OREA Reviews
- Notified of result
- Conduct campaign or event
- Submit follow-up report to OREA within 30 days of campaign or event

To learn more, contact Mike McNeice, Manager, Advocacy and Stakeholder Relations at [MikeM@orea.com](mailto:MikeM@orea.com)



# THANK YOU

## LET'S KEEP THE CONVERSATION GOING



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ESTATE ASSOCIATION**

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