

Jack Landau - Posted 11 months ago

Ontario creates affordability task force with people accused of fuelling affordability crisis

<https://www.blogto.com/real-estate-toronto/2021/12/ontario-creates-affordability-task-force/>



A month after the province **announced it would create a task force** to study a problem everyone already understands, Steve Clark, Minister of Municipal Affairs and Housing, has revealed the chair and members of Ontario's new Housing Affordability Task Force.

And to the surprise of absolutely nobody, the **names represent a who's-who of finance and real estate**, the two industries many observers hold responsible for the out-of-control affordability crisis plaguing the province. Chaired by Jake Lawrence, CEO and Group Head of Global Banking and Markets at Scotiabank, the task force also includes the presidents of two real estate development firms and a real estate investment executive, as well as former Ontario PC Leader and current Ontario Real Estate Association CEO Tim Hudak.

The task force also includes names of people who will have valuable insight into curbing the affordability crisis, like the CEOs of both Ontario Aboriginal Housing Services and Habitat for Humanity Greater Toronto Area, along with a Professor from Ryerson University's School of Urban and Regional Planning.

Still, these voices will have to face off against the interests of the real estate and finance industries, which don't exactly align with lower housing prices and lower rates of borrowing and mortgages.

Ah yes, Ontario's new Housing Affordability Task Force is made up primarily of people whose jobs **checks notes** require them to drive the maximum profit out of land and housing.

What could possibly go wrong?<https://t.co/biOFddaj6d>

— Abe on sabbatical (@AbeOudshoorn) **December 6, 2021**

Reactions have been overwhelmingly negative, with commenters quick to point out problems with the task force selection.

People are understandably upset with some of the names on the list, and a few comments were particularly harsh.

The PC party's political opponents are jumping on this latest announcement, claiming it's another sign of the party supporting its donors and interests.



The task force has been set up to explore new measures to bring down housing prices in the province, but it appears that the PCs are exclusively taking a supply-side and job creation approach that focuses on making it easier for developers to get plans approved and shovels in the ground.

Lead photo by
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