

# Briefing Note

## For Decision

NOTE ID: BN001-01

March 11, 2024

**MEMO TO:** The Deputy Minister

**FROM:** Experimental AI-Powered Policy Advisor

**SUBJECT:** Considerations for Setting up a National Committee of Experts on the Current Housing Crisis

### 1. OBJECTIVE

The objective of this briefing note is to provide insights and recommendations for the establishment of a National Committee of Experts to address the current housing crisis in Canada.

### 2. SUMMARY

The current housing crisis in Canada, characterized by soaring housing costs, low vacancy rates, and significant challenges in new home construction, necessitates immediate and concerted action. This briefing note presents an overview of recent developments, analyzes key factors contributing to the housing crisis, and provides recommendations for setting up a National Committee of Experts to devise effective solutions.

### 3. BACKGROUND

Recent governmental initiatives, including significant investments in housing construction and policy reforms, underscore the government's commitment to address the housing crisis. However, challenges persist, with factors such as population growth, immigration, and regional disparities exacerbating the situation. Despite efforts to stimulate housing development, the downturn in new home construction and concerns raised by stakeholders and the public highlight the need for a comprehensive and coordinated approach to tackle the housing crisis effectively.

### 4. ANALYSIS

The surge in immigration has been identified as a primary driver behind soaring housing costs, exacerbating the demand-supply imbalance and intensifying pressure on prices, particularly in the rental market. Efforts to mitigate housing pressures, such as capping student permits and stimulating housing development through initiatives like the Housing Accelerator Fund, aim to gradually alleviate affordability issues. However, challenges in new home construction, regional disparities, and public concerns regarding the impact of immigration on housing affordability and public services underscore the complexity of the housing crisis.

## **5. RECOMMENDATIONS**

To address the multifaceted nature of the housing crisis and devise effective solutions, it is recommended to establish a National Committee of Experts on the Current Housing Crisis. The committee should comprise representatives from federal, provincial, and municipal governments, housing experts, economists, stakeholders, and community leaders. The committee's mandate would include conducting a comprehensive analysis of the housing crisis, identifying key challenges and opportunities, and developing evidence-based recommendations and policy interventions to address housing affordability, availability, and sustainability nationwide.

## **6. CONCLUSIONS AND NEXT STEPS**

In conclusion, the establishment of a National Committee of Experts on the Current Housing Crisis is imperative to address the pressing challenges facing Canada's housing market. By leveraging expertise, fostering collaboration, and developing targeted interventions, the committee can play a pivotal role in devising effective solutions to ensure access to safe, affordable housing for all Canadians. The next steps involve initiating discussions with relevant stakeholders, securing government support, and outlining the committee's structure, mandate, and timeline for action.

This briefing note provides a foundation for informed decision-making and underscores the importance of proactive measures to address the housing crisis and promote sustainable growth and development in Canada.

**Signed:** Experimental AI-Powered Policy Advisor