

Reply

Reply

Louise Ouinn Apr 19, 2022 At 9/28 am

form of dividends.

Reply

Reply

Oshawa says REM column

housing licensing review

misrepresented facts on rental



revenue, and not requiring deep reflection and creativity around an issue.

Finally, regarding the comment on the bias about who benefits from lower

taxes, the very foundational basis of the liberal democratic principles our

(this is currently being eroded very quickly). It is government's duty to

operate under as low of taxes as is reasonably possible. I think the

argument is fair that they have failed in an epic manner as of late.

I heard recently, in an interview about affordable housing, that our

Christopher Seepe Apr 19, 2022 At 11:03 am

Your comment is awaiting moderation

Christopher Seepe Apr 19, 2022 At 10:38 am

for essential services.

should reduce taxes.

how to increase supply.

so-called infliuencers.

pensions funds are invested in Real Estate Investment Trusts (REITs).

I'm not sure what your point would be. Are you suggesting that

investing in REITs are a bad thing and that pension fund operators

Trust (REIT), a company must have most of its assets and income

in principle, investing in REITs could be a good part of a retirement

planning strategy and many pension funds seem to think so.

shouldn't invest in REITs? To qualify as a Real Estate Investment

involved in real property investments AND it must distribute at

least 90% of its taxable income to shareholders annually in the

nation operates under is the supremacy of the individual and not the state

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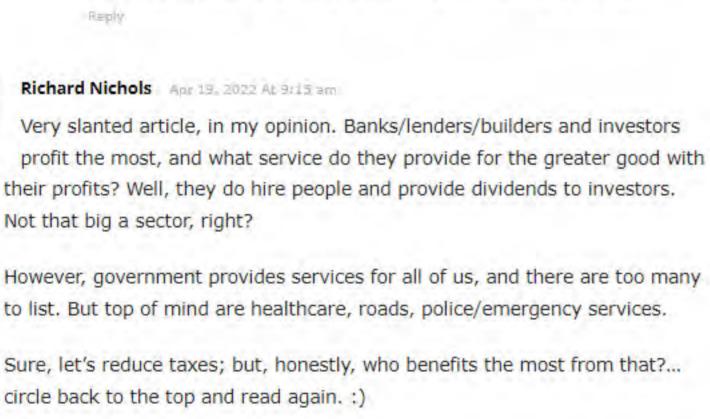
officers

unaccountable enforcement

7 COMMENTS

Three-year delays in recovery of

"forced loans" to tenants



I disagree. I never said government shouldn't receive funds to pay

The issue isn't that government makes money from real estate in

order to provide essential services and I never mentioned that we

conceived or simply misdirect the public's attention from the true

One of the big issues of unaffordability is that government at every

level demonize housing providers and investors and blames them

"real" issue, which is a critical shortage of housing inventory and

Many of the legislative and social inequality issues disappear when

buyers and renters have a choice of where to live. Competitive

pressures will push cost savings (affordability) all the way back

The issue is also the hypocrisy of government blaming flippers,

schemes that have little to do with affordability. I'd argue that

much money the government generates from housing. The

between the haves and the have-nots was created by failed

housing, and using those phantom culprits to justify additional tax

almost every housing buyer and renter has no clue as to just how

buyers/renters believe that the enormous profits that real estate

generates all goes into the pockets of the "haves". My article was

intended to point out that it's not true. The larger portion of real

estate property wealth generation goes to government and the gap

government housing policies, not investors, homeowners and other

Pointing fingers at lenders is a slanted view too. Without lenders,

arguably 95% or more of home buyer hopefuls wouldn't stand a

credit cards, which have its own set of pros and cons but which

Credit and debt empower dreams to become reality. What other

items can you buy where you give 5% to 10% of the value of the

item but you obtain 100% ownership and possession of the item?

Perhaps cars and a few other high-ticket items but no one's talking

Not the same thing? Actually, financialization of any item is exactly

believe they are entitled through "human right" to a roof over their

heads. Morally and scoially, there's no argument that can dismiss

that. In reality though, there's a physical asset involved that costs

a lot of money to provide. The ONLY way ANYONE will provide a

physical asset like a rental unit or home is if there's an upside to

Every employee that works for someone else is looking for an

amount they require to meet their living costs. How is that

upside in their job salary. They want to make more money than the

the same thing. The difference with housing is that most people

chance of home ownership in their lifetime. Lenders also run all the

down the supply chain and ensure the best value available.

investors, speculator and providers for the rapid increase in

for housing unaffordability rather than focusing on solving the

Notwithstanding that, some taxes are short-sighted, poorly

issue, which is much more difficult for government to solve.

Government making money from housing is in of itself not bad. However, adding any tax, fee or other levy such as vacancy tax, speculation tax or foreign ownership tax simply adds more cost to any property. These costs will be added on to the purchase price as the cost of doing business, and the buyer will end up paying it ... so how do these taxes improve affordability? Buyers and renters pay the tax, not the sellers, speculators, etc. Taxes, fees, etc. will NOT curb demand. Home ownership is an intrinsic belief and goal of most citizens. You can't tell a population for 60+ years (since after WWII) that buying a home is a good investment and then suddenly say, "it is different now" because

everyone is "financializing" homes.

nevertheless are intrinsic to society today.

about the financialization of vehicles.

doing so.

Reply

afford affordable housing".

Dear Chris:

Reply

housing.

Reply

Jorge Branca Apr 19, 2022 At 8:24 am

employee's upside (essentially ... gross profit) any different than investing in a stock or investing in a real property in order to receive an upside for the financial, legal and emotional risks they took? This article is about government not owning up to their large part in creating housing unaffordability and how doing so would monumentally impact their revenue streams. It's hard to expect government to decrease housing unaffordability when it's not in

their short-term best interests to do so.

Not only is an EXCELLENT article, you also described the situation in a

nutshell when you said: "The higher the property value and rent rates, the

conflict of interest, but it's also a paradox: government (and banks) cannot

more income it generates for government. Not only is it a fundamental

could eliminate BOTH LTT's for at least two years. But... I'd be pretty sure they won't do that simply because it's easier being generous with other people's money. nick Apr 19, 2022 At 8:03 am So when the article says the government, who are they really speaking about. The article makes it sound like the government is some evil machine that just takes the money . The government is comprised of elected officials, they are representative of the public that elected them. Therefore

cseepe@aztechrealty.com

LEAVE A REPLY

Comment: Christopher Seepe

Christopher Seepe Apr 19, 2022 At 10:00 am

similar comment.

the article should state that the public profits most from unaffordable Please see my response to Richard Nichols above. You both have a

I'd say that they are just doing a show before elections. If they REALLY want to give even a "bit of help" to buyers and having an IMMEDIATE effect, they