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NORTH VANCOUVER

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North Van at Ground Zero of Rental Crunch

The City and District of North Vancouver are a stark demonstration of Canada's critical shortage of rental apartments. Evidence of the urgent need for a national housing strategy is in our own backyard – but there is no sign of federal leadership from the Harper government on this vital issue.

Consider this:

- In the City of North Vancouver, where nearly one out of two residents is a renter, the apartment vacancy rate is just 0.3 percent - down a full percentage in the last year, according to the latest government data.
- It's only marginally better in the District at 0.7 percent and falling.
- The national vacancy rate in major urban centers is 2.8%. It stands at 1.0% across Metro Vancouver.

Rental stock aging

In North Vancouver, the situation is compounded by the fact that the primary supply of rental stock is aging and at risk of redevelopment into more condos.

North Vancouver's rental housing crunch is especially challenging for vulnerable populations – not to mention young families who are nowhere near able to scrape together a down-payment in our hyper-inflated housing market.

The reality is we have entered a period when more and more people will need to rent.

Yet, although Canada's rental sector plays a critical part in the mix required for a healthy housing system, it has been largely overlooked. We are now

experiencing the impact of decades of low levels of investment in purpose-built rental accommodation.

National strategy on housing urgently required

The need for a national housing strategy has never been more critical. The Liberal Party of Canada adopted a resolution at its 2012 policy convention calling for exactly that. Tax incentives to encourage the development of market rental housing are among the suite of actions the federal government needs to consider as part of a comprehensive strategy.

Justin Trudeau has discussed affordable housing as a key priority at the forefront of a national approach to infrastructure renewal under a Liberal government.

Canada has a long history of innovating to meet Canadians' housing needs – starting in the Depression, through WWII and the return of veterans, to post-war renewal and revitalization of neighborhoods to a focus on targeted housing programs through the 1970s, 80s and 90s.

We've done so because, as a nation, we've realized that decent housing is a fundamental building block of a healthy and thriving society.

Let's not accept what we see happening with housing in North Vancouver as the "new normal." Let's put the need for a national housing strategy back to the top of the political conversation in this country – where it belongs.

Jonathan Wilkinson is North Vancouver's Liberal candidate in the upcoming federal election expected in October.

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