

2 Jul 2016 The Vancouver Sun

# Empty-house tax will ease crisis

Re: Empty-home tax is a miss, Editorial, June 24

The Sun editorial opposing an empty-homes tax misses the point. Vancouver homes should be first and foremost about homes, not a commodity to make money with.

Vancouver is in a housing crisis. With rental vacancy near zero, a 37 per cent surge in house prices over last year and debt-to-mortgage rates dangerously high, all governments have a role to play in reining in our housing market for the health of our economy and to relieve pressure on residents in all corners of the city who are struggling to find affordable places to live. We need a tax on empty homes to encourage the best use of all our housing, and help boost our rental supply at a time when there is almost no vacancy amid pressures on affordability like never seen before.

The B.C. government can enable the best tool to help turn Vancouver's 10,800 empty homes into rental ones: **a new residential vacant property tax class**. I've asked for the B.C. government's urgent support to tax empty homes, but the city needs to take action with or without other levels of government.

With unregulated, speculative global capital coming into the Metro Vancouver housing market, we need new tools to level the playing field in our housing market. An empty-homes tax is a step in the right direction. Gregor Robertson, mayor of Vancouver

Mmmm...the same reasoning can be used to force homeowners with empty bedrooms to take in renters - a new residential empty bedrooms property tax. - cjk