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Inaction on real estate boom sparks anger among readers

Re: Worst isn't over yet, developer warns, June 3

Ministers Rich Coleman and Peter Fassbender sat rapt with attention as **real estate promoter Bob Rennie** advised them on how to manage the housing and planning of the Metro Vancouver region. How reassuring. Rennie will reap hundreds of millions more if they follow his plans.

Rennie and civic and provincial politicians keep repeating the density mantra. Well, we keep increasing density, but prices keep skyrocketing because much of the new stock and single-family homes are bought by offshore investors using our housing as a piggy bank. Many developments never hit the MLS here locally — they are sold in Asia before anyone here even knew about them. We have lots of so-called density that sits empty most of the time. It is an illusion.

Premier Christy Clark takes a trip to Asia with real estate firms. B.C. Liberal ministers attend Rennie's speech. It shows how out of touch the B.C. Liberals are. They don't seem to realize their job is to represent the working, taxpaying people who live here.

Elected representatives at all levels should be ashamed of how they have let this housing situation become a complete disaster. **M. Cheney, Ladner**

Bob Rennie suggests we invest in transit so people can live in more affordable areas. In the 1800s, London found that workers could no longer afford to live near their jobs and both factories and businesses were losing their labour pool. The government decided to invest heavily in a transit system that would allow workers to live in affordable housing outside the city centre and commute to work easily and quickly. Rather than subsidizing housing, the government used business taxes to subsidize a low-fare transit system. **Glen Kask, Mission**

Shame on Bob Rennie and all those who tell us we can't collect data on foreign ownership or levy a foreign ownership tax. A foreign ownership tax would affect all foreign buyers equally, be they British, Russian, Chinese or American. Canadians would gain a sense of satisfaction that foreign buyers are contributing to our social programs — the tax could be directed toward subsidized housing. Failure to address the foreign buyer effect because the real estate industry doesn't want to risk putting a damper on The Best Party Ever — this is what is creating resentment and racism. **Virginia Gray, Vancouver**