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**LETTER: Let's think about investing in our communities**

North Shore News

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**Dear Editor:**

Re: recent articles on home prices and unaffordability

A day does not go by without an article or news item connected with the cost of housing in the Lower Mainland. There have been raging debates about causes and potential remedies but very little action. It is as though our cities have been afflicted with a financial disease, which spreads much faster than our ability to react. All the while, for many people, the dream of owning a home recedes further from reality.

The issue really began to bother me when some friends, both professionals working on the North Shore, remarked that they had given up hope of ever raising their family here. These are people who would be great neighbours, involved with their community, wanting only a modest place to call home. But as soon as they save \$100,000 for the down payment on a house, that hypothetical house has gone up by 50 per cent and they are \$50,000 short of what they need. It's very disheartening.

What if something could intervene, to slow the appreciation of property values, especially at the more affordable end of the spectrum? What if municipalities could purchase building lots, homes and condominiums and remove them from the regular market? These properties could then be available only to buyers who would actually live there. They would appreciate only at the rate of inflation, so they would not be subject to "flipping" or other speculative use. What if some properties could be held to be used for future public amenities, making it easier and cheaper for municipalities to improve infrastructure?

What if a new category of investment could be created by the three levels of government, similar to the tax free savings account, which allowed people to invest in their communities?

This collective investment fund could be used specifically for the purchase of targeted properties. Some sort of panel could choose the properties and approve the eventual buyers.

Over time, maybe we could buy back enough of our city that ordinary buyers once again would have a shot at home ownership. The speculative market could be limited to the higher end properties, affecting a much smaller and less vulnerable pool of buyers.

Maybe this is a naïve plan, but if it were possible, I would much rather take my money currently earning 1.5 per cent, and invest it in a way that improves my community. How about you?

**Craig Johnston**  
**North Vancouver**

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