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Afforda-BULL

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Candidates in this municipal election need stop with the handwringing and lip service about affordable housing.

It's been a perennial issue for most every candidate, in every municipality, in every election in recent memory and guess what? Things have only gotten worse.

Some will tell you the answer is building more condos. Others will tell you the answer is halting the building of more condos. Whether it's increasing the supply or restricting it, candidates' solutions tend to align perfectly with their own development preferences. And either way, it hasn't made a lick of difference to the young couple looking for a place to raise a family.

The cost of housing is what it is because it's entirely up to the open market to set the price. That market includes people trying to establish a career and pay down student debt as well as the world's wealthy looking for a can'tlose investment to park their money in. The only way to deal with this market driven problem is to create non-market solutions.

Limiting foreign ownership, creating a tax regime to put people looking for a home ahead of people looking for an investment return, offering incentives for developers to build anything but tiny, half-million-dollar condos or establishing not-for-profit housing would all shake the pillars of the free market.

But there is currently no one at any of the levels of government with the political will or courage to enact these policies.

Until a candidate is willing to pay the political price of truly affordable housing, the cost of living will only cycle higher.

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