

November 27, 2013

Memo to: CHBA Government Relations Network
CHBA Board of Directors

Subject: CHBA Advocacy to Prevent Market Intervention

There remains quite a bit of media attention around Canadian housing markets and potential further intervention by government, though even the Bank of Canada Governor is now properly stating that the housing market situation is improving and “this is not a bubble that exists here that would have to be corrected.” While the situation seems to be abating, the CHBA national office remains focused on ensuring our message of “no further government intervention” is received loud and clear. For those interested, below is a list of those advocacy efforts.

CHBA Advocacy Against Further Government Intervention In Housing Markets

In recent weeks, **CHBA has met with both Minister Flaherty and with his staff**, expressing clearly that the government should not put any further restrictions on housing markets.

Our President, Deep Shergill, and CEO Kevin Lee, also **met recently with the newly-formed Conservative Housing and Construction Caucus**, along with OHBA, where they presented a number recommendations to address housing affordability. Minister Flaherty was in attendance for this as well, and spent some time speaking with CHBA afterwards. During this conversation, CHBA again reinforced concern that further measures attempting to restrain the housing markets in Canada would actually be quite damaging.

To strengthen these efforts, **CHBA is also working in strategic alliance with other like-minded groups** to coordinate messaging and ensure a strong voice to oppose government intervention, **including the Canadian Real Estate Association, Canadian Bankers Association, and the Canadian Federation of Apartment Associations.**

On December 11, CEO Kevin Lee will again meet with the Minister’s staff, this time with representatives of BILD, to speak about the GTA situation in particular, reinforcing the message that is pertinent to the entire country.

Following Julie Dickson’s public comments yesterday, **CHBA is also communicating with the Office of the Superintendent of Financial Institutions** on their potential actions in this area. **On December 10, CHBA will meet with the Governor of the Bank of Canada** with similar messaging.

Finally, CHBA is about to publish its annual edition of “**Canadian Housing Industry - Performance and Trends**” that will provide detailed evidence on why intervention is not required and provide occasion for a flurry of CHBA advocacy and public communication on this topic. **Several media and government advocacy activities will ensue, including once again re-engaging Minister Flaherty** directly to reinforce the extensive messaging already advocated to date.