

## **MOTION TO BETTER PROTECT AND EDUCATE HOMEBUYERS IN MISSISSAUGA**

**Moved by:** Mayor Crombie

**Seconded by:**

**WHEREAS** the cost of living in Canada continues to rise, with inflation rates at over 8 percent, a 39-year high.

**AND WHEREAS** Mississauga and cities across the country are in the midst of a housing crisis, with the average price of a home in Mississauga over a million dollars.

**AND WHEREAS** addressing housing affordability will require all levels of government and the private sector to work together.

**AND WHEREAS** the City of Mississauga is doing everything in its power as a municipality to address the housing affordability crisis, including but not limited to:

- Working with the development community to streamline and digitize processes that are ensuring we meet approval targets for building permits 95% of the time;
- Protecting rental housing from demolition and conversion;
- Permitting secondary or basement units;
- Exploring gentle density intensification (i.e. garden suites and duplexes);
- Implementing inclusionary zoning, and;
- Providing Development Charges grants for eligible affordable rental housing developments.

**AND WHEREAS** the City of Mississauga is proud of its long-standing history of working collaboratively with the building and development community.

**AND WHEREAS** the City of Mississauga understands the rising cost pressures that the industry is facing but also recognizes that consumer's rights deserve to be protected at the same time.

**AND WHEREAS** there have been media reports about residential housing projects that have been cancelled by builders or developers or instances where homebuyers are facing significant and unforeseen closing costs, which can result in their dreams of homeownership being dashed.

**AND WHEREAS** the provincial government has indicated that they plan to strengthen the ability of the Home Construction Regulatory Authority (HCRA), which licenses builders and developers, to sanction unethical behaviour.

**THEREFORE BE IT RESOLVED THAT** the City of Mississauga urges the province to move swiftly to consult with the construction and development industry and implement the proposed changes to the Home Construction Regulatory Authority to better protect homebuyers.

**AND THAT** we encourage the province to also explore the following measures to provide greater transparency and further protect homebuyers when purchasing a new home:

1. Fund an advertising campaign that educates homebuyers on the information available to them on the Home Construction Regulatory Authority website to help them make informed decisions before entering into a legal agreement.
2. Require developers to extend the amount of time homebuyers have to review contracts with their lawyers to get a better appreciation of the terms of the agreement of purchase and sale.
3. Extend the pre-construction condominium cooling-off period.
4. Tighten the period of time in which a builder has to commence a project from the time of sale.
5. Require developers to include an itemized list of the estimated closing costs for the purchaser (i.e. Tarion Warranty registration, Water/Electricity Meter Installation, connection fees) and a maximum defined cap on possible increases.
6. Regulations that require developers who cancel pre-construction residential projects to return homebuyers' deposits in full, plus interest at the current prime rate, within a reasonable and legislated time period (i.e. within less than 30 days).

**AND THAT** a copy of this resolution be forwarded to the Premier, Minister of Public and Business Service Delivery, Minister of Municipal Affairs and Housing and Associate Minister of Housing.

A handwritten signature in black ink that reads "Bonnie Crombie". The signature is written in a cursive, flowing style.