

Canadian Housing Crisis

By Elizabeth Zhang

---Hill News Article---

According to recent estimates, the average Canadian makes less than 30% of what they would need to afford a home. The standard home in Canada costs over 750,000 CAD, while the median annual salary is just over 50,000 CAD, says Dundas Life.

Although Canada is the second largest country in the world by land mass, nearly three quarters of its 40 million residents live in or around major cities such as Toronto, Vancouver, and Montreal - leaving certain neighbourhoods extremely crowded. To exacerbate this, zoning laws dictate that only certain areas are able to have high-rise buildings, meaning that for a very large percentage of land, single family homes are the sole constructions allowed there.

Some believe that the steadily rising influx of immigrants is worsening the situation as well. However, immigrants may actually be a part of the solution, not the problem. While the government has made several attempts to alleviate this crisis on the federal, provincial, and municipal levels, banning foreign buyers and introducing an empty house tax - there simply are not enough homes being built to support these efforts. The construction industry is experiencing an all-time high of job vacancies, with there currently being 80,000 openings.

Now this is where the immigrants come in. Although the newly arrived citizens would at first add to the population, worsening the situation - they would eventually be able to fill in these gaps in the workforce. Canada has already begun to implement measures that support this idea. With 500,000 new immigrants annually, Canada plans to bring in around 1.5 million immigrants by 2025. Bringing in newcomers would not only help with labour shortages, but it would also lessen the declining birth rate.

More people building more houses would mean more places for people to live, which means prices will not get jacked up and inflated to extreme amounts while wages remain the same - which means no more three bedroom homes that cost 5.5 million CAD (4 million USD).

As Lin-Manuel Miranda once said, “Immigrants. We get the job done.” Hopefully, an increase in the workforce brought by immigration can become the solution to Canada’s ongoing housing crisis.