



## **OHBA Applauds Conservative Party of Canada's Commitment to Housing Affordability**

*Conservative Leader Resolves to Make Homes More Affordable by Removing GST on New Homes Under \$1 Million*

**TORONTO, ONTARIO, OCTOBER 29, 2024** – The Ontario Home Builders' Association (OHBA) welcomes the Conservative Party of Canada's commitment to housing affordability and pledge to remove the federal sales tax (GST) on new homes under \$1 million. As a long-time advocate for tax reform aimed at increasing housing supply and making homes more attainable, OHBA is encouraged by this latest federal-level proposal.

"I was very happy to hear this announcement from the Conservative Party yesterday. Increasing the threshold for GST rebates on new homes to \$1 million will undoubtedly help make homes more affordable," said OHBA CEO, Scott Andison, "This is the direction we need to go in if we want to build more homes and help Ontarians achieve home ownership."

This proposed regulatory change would mean tens of thousands of dollars in savings for new home buyers, translating to significant monthly savings in mortgage payments and allowing potential home buyers to more easily qualify for mortgages.

"In the midst of a housing crisis, it doesn't make sense for Ontarians to have 25% to 30% of the cost of their new home go towards government fees and taxes," continued Andison, "We need tax policy that will help more Ontarians afford homes and get new homes built. Hopefully, this announcement will be a catalyst to encourage provincial governments to remove their provincial sales taxes from new home sales and make homes even more attainable."

### **About the Ontario Home Builders' Association**

Founded in 1962, the Ontario Home Builders' Association (OHBA) is the voice of the residential construction industry in Ontario, representing over 4,000 member companies in the home building, land development and professional renovation sectors, organized into 28 local associations across the province.

OHBA advocates on behalf of the industry to the key stakeholders, provides member benefits and training, and promotes innovation and professionalism within the residential construction industry.

The residential construction industry employs more than 500,000 people across Ontario and contributes more than \$66.6 billion dollars to Ontario's economy. Our members have built over 700,000 homes in more than 500 Ontario communities since 2007.



**Ontario**  
Home Builders'  
Association

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