



Ministry of Public Business, Service Delivery & Procurement
56 Wellesley St West, 6th Floor
Toronto, Ontario
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Re: Cooling-off Period, Termination Disclosure, & Informing & Protecting Buyers of New Homes
Proposal Number: 24-MPBSD014
Bill 200, The Homeowner Protection Act, 2024

Regulation Number(s):

- O. Reg. 573/22 ADMINISTRATIVE PENALTIES*
- O. Reg. 454/22 ADDENDA TO AGREEMENTS BETWEEN VENDORS AND PURCHASERS*
- O. Reg. 245/21 CODE OF ETHICS AND DISCIPLINE AND APPEALS COMMITTEES*
- O. Reg. 626/20 GENERAL*
- O. Reg. 625/20 DELEGATION OF REGULATION-MAKING AUTHORITIES*
- O. Reg. 627/20 GENERAL*
- O. Reg. 165/08 WARRANTY FOR DELAYED CLOSING OR DELAYED OCCUPANCY*
- O. Reg. [X] COOLING-OFF PERIOD (new, proposed)*

The Ontario Home Builders' Association

The Ontario Home Builders' Association (OHBA) is the voice of the residential construction industry in Ontario, representing 4,000 member companies organized into 27 local associations across the province. Members include builders, developers, professional renovators, trade contractors, suppliers, and manufacturers serving the residential construction industry.

Please accept the below as our submission to the government's request for feedback on the proposed "Homeowner Protection Act, 2024" and the O.R.R. posting for the 'cooling-off period, termination disclosure, and informing and protecting buyers of new homes', which is being submitted on behalf of OHBA and its local associations including but not limited to BILD, WE HBA, GO HBA, and London HBA.

Environmental Registry Background

The government is seeking input on proposals that would:

1. implement a 10-day cooling-off period for purchasers of new freehold homes through regulatory changes, updates to the addenda to the agreement of purchase and sale ("the addenda") and
2. create an information sheet that builders would have to provide buyers of new freehold homes; provide for the disclosure of new freehold home purchase agreement terminations on the Ontario Builder Directory through regulatory changes; and
3. create information sheets that builders would have to provide to buyers of new vacant land condominium homes, and new freehold homes on a parcel of tied land; and create an addendum that builders would have to give to buyers of new vacant land condominium homes.

OHBA Response

The Ministry of Public Business, Service Delivery & Procurement has stated that the legislation objective is to “establish a 10-day cooling-off period for purchases of new freehold homes, allowing buyers to cancel agreements without penalties. This provides buyers with time to fully understand their commitments and back out if they choose”. The province is also implementing further measures to strengthen consumer protections for condominium communities and people buying new freehold homes by:

- ensuring public disclosure of builder cancellations of purchase agreements for new freehold homes to promote transparency, protecting consumers from unreliable builders.
- Consulting on proposals to crack down on illegal home building and selling.
- Expanding the Condominium Authority Tribunal’s jurisdiction to cover a broader range of disputes, giving condo owners more accessible and efficient resolution options and improving condo management. Additionally, the province will consult with stakeholders to strengthen protections for condo owners and purchasers to improve how condos are run.

The OHBA received a record level of responses from our membership from our own consultation on these government measures. Most of the responses were focused on the 10-day cooling off period, however input was also received on the potential addition of administrative penalties, termination disclosures by builders, refunds for rate of interest on cancellations during the cooling-off period, and information sheets, among other topics. The position from the OHBA and our local associations related to the cooling off period are reinforced sentiments from our 2023 submissions, that being that the general intent of a cooling off period is to temper impulsive purchasing in a hot market and there is no imminent need for this policy change in light of the current market.

In summary, OHBA provides the following recommendations to the Minister of Public Business, Service Delivery and Procurement as discussions continue on the topic of strengthening consumer protections:

- OHBA does not recommend moving forward with the proclamation of the 10-day cooling off period.
- Should the government choose to do so, OHBA requests that a 3-day cooling off period be instituted to match that of British Columbia rather than matching the condominium cooling off period. This would ensure that any cooling off period does not bridge two selling weekends which would unnecessarily tie up inventory especially during the prime Spring and Fall selling seasons which are of limited duration.
- If these measures are implemented, they must be delayed until current weak market conditions have abated and not be proclaimed until at a minimum June 2026.
- Builders should not be responsible for refunding interest accrued on deposits that are held during a cooling off period when a purchaser cancels their agreement.
- A cancellation fee should be instituted that matches that of British Columbia for cancellations by the purchaser, such as a rescission fee that is 0.25% of the offer price.
- The extension of the publishing of termination disclosures for freehold homes by a builder on the Ontario Building Directory is inappropriate and has not been sufficiently thought-out regarding risks.
- The administrative penalty for failure to provide or properly complete information sheets is excessively punitive and a redundant measure.

- Information sheets must be concise and simple, must not duplicate information already found in purchase agreements or on builder websites, and must not put undue legal risk on builders to provide information unavailable at the time of sales.

Cooling-Off Period

The OHBA understands the desire by the government to want to strengthen protections for homeowners and buyers of new freehold homes and to address the issue of illegal building. We do not dispute that this is important and in the best interest of the government, industry and new home buyers. However, the measures that have been introduced in this Bill have a high potential to result in further barriers to reputable new home construction activity that are fully compliant with Home Construction Regulatory Authority requirements, which has caused us to ask the question: What exactly is the government trying to solve for? Today's market conditions, coupled with a housing crisis, the inconsistent labour market and rising construction costs, means that any legislative measures must take into account the consequences they may have on supply and affordability. Consumer protection legislation must be implemented with proper consideration and deliberation of the impacts and consequences for the delivery of new housing supply or increasing the cost of new housing.

To preface our submission, OHBA will be taking the position that the introduction of a cooling off period for freehold homes is unnecessary and an overreach by the government as it is not clear exactly what the government believes these measures will achieve towards its goal of building 1.5 million new homes by 2031. It is unclear exactly what problem exists that this is solving for, and there is no valid reason for why this needs to be pursued. The OHBA position is that a cooling off period for freehold homes is not required and would be a negative impact on an industry that is struggling to recover from a significant downturn in the economy, the high cost of water and wastewater infrastructure and other building materials, increasing government fees and taxes and inconsistent and obstructive municipal approvals processes which are having a negative impact on getting shovels in the ground. OHBA requests that the province delays the timeframe for proclamation by at least one additional year, coupled with additional consultation and continuous assessment of the changing market conditions.

This said, OHBA also recognizes that the 10-day cooling off period is now in legislation but awaiting proclamation. If in fact the government chooses to proceed with proclamation at some point in the future (which we do not recommend), it is the OHBA position that the only reasonable way to continue with this cooling off period would be to change the number of days from 10 to 3 days, which at least offers a connection to current evidence that is in practice elsewhere in Canada and does not encumber new homes over two selling weekends.

The OHBA also requests that should this legislative measure be upheld, and this is truly about consumer protection measures, it would naturally make sense to extend this provision to resale homes as well, as the specific type of housing stock should be agnostic to protecting consumers on what is likely the largest purchase in their lifetime. Consumer protection in its entirety means that all housing types should be affected, and the extension of this must be equal and across the board. If the goal of the government is to truly protect against illegal building or to ensure that Tarion has the resources to fulfil its obligations, we would suggest that alternate measures be considered to achieve this clarified goal. Otherwise, it only makes sense to consumers and ensures equity to the entire industry that the provision of a cooling off period be applied universally regardless of the date the home was built.

The overwhelming feedback from OHBA membership is that the closing process for a freehold home is significantly less complex than that of the closing process for a condominium, and there is no evidence that suggests that the cooling off period for these very different types of homes needs to be equivalent. Condominium agreements are far more complex and intricate, and the agreements for freehold homes are in no way of the same level of complexity, administrative burden or technicality to the extent that an equal 10-day review period is necessary. We recognize the reason that 10-days was chosen in so far as it already exists for the condominium process, however there is no valid argument or evidence that suggests that it is reasonable to compare the two processes or administrative requirements by putting in place the exact same cooling off period on that basis alone.

The 10-day cooling off period for condominiums was legislated in the 1970s to allow for legal review of large volumes of significantly complex documents that form part of the process. Agreements today are far less complex as lawyers and purchasers are much more familiar with the process of purchasing a condominium. Indeed, there is an argument to be made that the condominium review period should be reviewed and shortened, but that is outside the scope of current consultation. Condominium agreements and condominium disclosure statements are notably different from freehold agreements, as they include budgets that need to be reviewed which contributes to the density of the materials. In addition, it is already a best practice amongst many low-rise builders across the province to post agreements of purchase and sale in advance of a sales release so that potential purchasers have an opportunity to review the agreements ahead of the purchase.

One of the biggest consequences of a 10-day cooling off period has to do with the opportunity it provides for buyers to tie-up multiple houses on the market, especially amid a housing crisis. The tying up of various homes leaves builders at the whim of the purchasers and on the sidelines. The vendor has to move a unit off the market as a pending sale, wait for 10 days, and during that period takes the risk that the purchaser may rescind the offer, and the builder potentially misses another opportunity to sell. Builders work on a short business cycle: they sell inventory on the weekend and need to know by the following Friday what units they will continue to have available to sell. A 3-day cooling off period would provide sufficient time for units to be taken off market, give purchasers adequate time to review agreements, and still have a unit back on the market before the following weekend.

Stemming from this, the 10-day period means that a new home is taken off the market for not one, but *two* weekends, which are the optimal times that builders have to engage with future buyers. The longer time period allows customers to go price shopping, and essentially inappropriately and without risk for the purchaser pits builders against one another as the purchasers determine who they can get a better deal from while having holds on various sites on the market at once. This is not how a well functioning market works. From a vendor perspective, the risk of multiple weekends means a builder is left in limbo to proceed with sales of additional homes over consecutive weekends while purchasers make their decisions; it can be a major risk to put more homes up for sale on subsequent weekends without knowing whether the ones taken off the market and sitting in a cooling off period are going to result in real sales. The impact of this risk would be lower when transaction volumes are lower such as in the current market conditions, however when the market begins to heat back up and the number of sales transactions grows exponentially, this flawed policy of putting transactions into a 10-day limbo period will have growing, catastrophic impacts on builders in terms of potential lost sales and administrative costs of putting pending units back into inventory available for sale.

Many low-rise builders also institute a cooling off period on their own accord; we stand by this remaining a flexible, voluntary choice of the builder to determine if and when they would like to execute this practice in various market conditions and levels of competition within the local region. Another consideration that needs to be taken into account is that the environment of delivery and review of purchase agreements has also changed with the constant advancements in technology and electronic communications – the legacy practice of having to allow for multiple days for the delivery of hard copies of documents, the review hard copies or for in person signing. Three calendar days allows for more than sufficient time for a purchaser to fully review the agreement and seek legal advice on that transaction.

Additionally, it must be noted that administrative costs follow all of these sale transactions; these fees are now on top of the costs from the new measure introduced through this Bill where the builder is now responsible for the refunding of interest accrued on all money received towards the purchase of the home for all days until the builder provides the refund amount.

Finally, OHBA would like to make the request that if a purchaser is a realtor, or is represented by a realtor, the cooling off period, regardless of its duration, should be waived. The intent is that buyers of new homes are made aware of contractual requirements and to be more informed about their purchasing decisions. Realtors or those represented by realtors would have been given advice and guidance regarding the purchase and process and should not be subjected to a cooling off period if they have professional representation. Indeed the realtor bears this responsibility and are compensated by the builder to provide accurate and full advice to their client. They should be expected to fulfil it.

Evidence-based Justification for 3-Days from British Columbia Experiences

The OHBA engaged in discussions with the British Columbia (BC) branch of the Canadian Home Builders Association ([CHBA BC](#)) to discuss the 3-day cooling off period that has been implemented in BC since January 2023. We recognize that the circumstances surrounding the cooling off period in BC is slightly different than what is being proposed in Ontario (a 7-day cooling off period existed for pre-sales and a proposal was made to extend the same 7-day cooling off period for resales and new builds for all housing forms) the main concerns expressed in BC from various industry advocates about a cooling off period are very similar to those expressed in this submission and is directly relevant to the Ontario market:

- Potential of reducing housing supply if buyers are putting multiple offers in on different properties simultaneously to hold them and thereby removing properties off the market.
- Potential of worsening affordability due to increased offers and bidding since an accepted offer can be rescinded.
- New builds have warranties which reduces needs for inspections.
- The impacts will be significantly different in a seller's market compared to a buyer's market.
- There will be an increase in frivolous offers.
- There is a lack of metrics to understand the effectiveness of a cooling off period.¹

In BC, advocacy and consultation by several leading associations in the sector led the 7-day period being lessened to a 3-day period. BC advocates argued that a cooling off period and consumer protection legislation must not inadvertently undermine key mandates of the government, and that the

¹ BCREA Brief, May 2022, "Improving Consumer Protections", [BCREA](#)

single most effective ways to address the pressures facing the housing market and prospective homeowners is to correct the supply-demand imbalance. They further stated that it is not necessary nor appropriate for a cooling off period, of any time length, to be in place for recently renovated homes and newly built homes, that cooling off periods have the effect of withholding readily available housing from the market and stunting the investment of new supply, and that cooling off periods could lead to available housing product being held up because of buyers placing bids on multiple properties or non-serious buyers making subject-less offers with no follow through.

They also highlighted that in these instances, the builder could be subject to carrying costs if there are repeated delays in a sale due to multiple prospective buyers rescinding their purchase. This would then compromise the equity that can be used to start new housing projects. CHBA BC also pointed out the merit in the approach that other jurisdictions have taken to exclude purchases made from more sophisticated buyers, such as corporations, real estate agents, developers, and homebuilders and supported a similar approach being taken by the BC government in this regard.²

Based on this information and the fact that the BC government understood the need to reduce the cooling off period to a 3-day time frame, this provides factual evidence and jurisdictional comparison that contributes to why a 3-day cooling off period is a far more legitimate option than merely replicating the 10-days found in the condominium process.

Refunding of Interest Accrued by Builder on Cancelled Agreement

The measure that requires a builder to refund to the buyer all money received towards the purchase of the home together with interest on the money from the date the builder received the money until the date the builder refunds it is highly inappropriate and unacceptable. The risk of this measure is that it provides an incentive for purchasers to tie up a home on the market and then cancel, and in turn benefit from the interest owed. It also means the builders will be subjected to administrative and financial expenses to meet this requirement. Where an offer is made by a purchaser, and accepted by a seller, it should be assumed that the seller entered into this transaction in good faith. A decision by the purchaser to want to opt out of the duly accepted offer should not set out to penalize the seller. This is essentially incentivizing poor buyer behaviour. If purchasers were to regularly activate this available cancellation provision over time, it would be expected this additional "risk cost" would be factored into sales prices, which would only serve to put upward pressure on the price of new homes, something that we would expect the government should not be promoting through its policy practices.

Builders also do not cash cheques received for deposits on freeholds just like they do not cash cheques during the condominium cooling off period, so why should they be exposed to increased costs due to an administrative technicality? Both parties, the vendor and purchaser, are in the same holding position with no imbalance of power during a cooling off period, so why is there a need to protect the consumer in this scenario – a builder cannot resell the unit during a rescission period, and the purchaser must have the deposit funds available in their account even if the deposit cheque is not deposited by the seller. Additionally, the industry has a typical 10-15% deposit structure due over the course of a 6 month-1 year period, and it is only a small amount of money provided as a first deposit on signing. Administering interest on that small sum of money adds a significant administrative burden to a builder

² BC CHBA Submission re: Forthcoming Cooling Off Period and Consumer Protection Legislation, February 11, 2022.

for a very small amount of money that is accrued in interest. Perhaps a more suitable option would be to impose a specified time period by which a builder must return the full deposit to a purchaser following a cancellation in the cooling off period, without penalty.

In the same vein as the suggested change to the number of days for the cooling off period, British Columbia also provides a valuable alternative option to reduce speculation and make a purchaser accountable for cancelling, whereby they require a cancellation fee should a deal be cancelled by the purchaser. There must be something in place to dissuade people from being permitted to tie up multiple properties for sale with no penalty. There must be accountability on both sides, as the builder and purchaser are both taking some risk in entering an agreement together. A monetary penalty does not need to be so prohibitive that it dissuades purchasers entirely but must be substantial enough that a purchaser takes all transactions seriously. The "Home Buyer Rescission Period" in BC includes a rescission fee that is 0.25% of the offer price. Additionally, it is well documented and known that any additional fees (administrative and legal) being placed on the cost of building and selling a home, ultimately drives up the cost of housing for all. And, if properly accounted for in the drafting of the requirement, it should allow that a builder *may* impose a penalty, rather than *shall*—in a similar vein that some builders are already voluntarily providing some form of cooling off period where the builder's business model allows for such practices.

Disclosure of New Freehold Home Purchase Agreement Terminations

In 2022, the government made amendments to O. Reg 627/20 that permitted Tarion to collect information about condominium purchase agreement terminations from new home builders. Tarion then reports information about certain condominium purchase agreement terminations when the termination is unrelated to a fault of the buyer to the Home Construction Regulatory Authority (HCRA) for publication on the Ontario Builder Directory (OBD). It has been in force since January 2023. Now, the proposal is to extend this same disclosure requirement for terminations of new freehold homes, so that builders will report terminations of freehold home purchase agreements to Tarion, including the reason for termination, and Tarion will be required to report these terminations (when unrelated to the fault of the buyer) to the HCRA for publishing on the OBD.

It is our opinion that extending this requirement to new freehold homes constitutes government overreach, and the consequences of this measure have not been fully taken into consideration in terms of the risk they pose to the builder. We understand that the intention is to ensure a purchaser knows the builder's history of agreement terminations as it is meant to ensure the purchaser can make informed decisions and mitigate their risks of terminations. However, the freehold homes environment is much different than that of condominium units. This provision begs a similar question to the overall theme of this submission – what problem is this trying to ultimately solve? This measure not only creates additional administrative burdens, but it is also an overstep and there has not been enough clarity provided through this consultation as to what exactly is being disclosed through these postings.

There are a variety of reasons as to why a freehold home may not close; these reasons are far different than those for condominium units in one single building. It is an unfair practice for builders trying to sell multiple freehold homes at one time and should not be extended to the freehold market – there are other methods to ensure a builder is reputable. It is unfair to publicize builders who are unable to move forward on projects because of zoning issues, lack of sales or financing, or compassionate reasons

mutually agreed to between the buyer and purchaser. There is no fault in these regards, and the addendum allows for these conditions. It should not risk the reputation of a good builder who has come into extenuating circumstances that are accounted for in the freehold homes selling environment by posting about them on a directory.

We suggest that perhaps consideration be given to requiring a customer to sign in their contract that they understand that new freehold purchases are conditional upon the builder selling enough units, which may be at risk for a variety of reasons; the builder should not be penalized, and the purchaser is aware up front that that situation could happen.

Information Sheets

One aspect of the introduction of these information sheets that has caused surprise and confusion among our members is the introduction of an administrative penalty up to \$50,000 for a builder failing to complete a new information sheet and/or failing to provide the sheet to buyers of a new freehold home. In our opinion, this is completely excessive and an overstep. HCRA already has the right to impose penalties for improper behaviour and for failure to meet the code of ethics. These situations could be a one-off or it could be something a builder does all the time. There is no need for duplication of monitoring and penalizing situations where there may be an administrative oversight, or simple process error, in the completing of a newly imposed information sheet that also duplicates information already found in other documents. It is excessively punitive.

New home buyers frequently comment on how long and complex that purchase agreements are. Additional documentation, and documentation that duplicates information that is already found in a purchase agreements, is not required and is too onerous. The purchasing process is already complicated enough; requiring additional information and duplicative information only serves to make the process more difficult. Most purchasers do not read the documentation themselves. The information being requested is problematic, far too complex and will take pages to explain. Some of the information being asked for seems unnecessary and unusual, whereas there are other considerations that should be made that would be far more valuable to a purchaser. For instance, if the information sheet is going to contain a “legal advice” section, it should also contain a “financial advice” section as well, with notes on the importance of reflecting on the affordability of the home and seeking third party financial advice if not certain of the impacts and affordability.

Information sheets should be no longer than a couple pages, should be in a concise summary format, and should not duplicate any of the information contained in the Agreement itself but rather refer the buyer to the appropriate provision in the agreement. The government must be clearer and more concise about what is being asked for in these information sheets and their unique purpose and need that is being fulfilled – the consultation document is convoluted in that it does not express what data is required to be provided in the information sheet versus what sections are merely directing a purchaser to go back to the purchase agreement and find the information there. Another outstanding question is who will own the information sheet, and this should be made clear and available to both the purchaser and builder when this is being provided.

For example, some sections of the information sheet – “usable floor area”, “final look and design of the home”, “risk if buyers do not close”, “assignment sales”, “rental agreements”, are already provided for in

the purchase agreement. There is no need to duplicate this, and only serve to make the information sheet more onerous to review. If the intent is for the information sheet to direct a purchaser to go look at those sections of their purchase agreement, this needs to be made extremely explicit and concise. Having certain information in the information sheet (like “size of the home” which references usable floor area) could lead to disputes and misinterpretations; the section on “infrastructure and neighbourhood elements” is unfair as it is asking a builder to comment on and provide information on something they may have no access to knowing at the time of the sale and the onus should not be on a builder to predict these charges; it is going to lead to unnecessary legal disputes.

A More Appropriate Government-Led, Industry-Supported Approach to Consumer Protection For Homebuyer

Our collective review of the government’s measures of implementing a 10-day cooling off period on freehold homes suggests the true focus of these measures is to tackle the issue of illegal building. For many years, OHBA has been advocating with government representatives (both ministry and agencies) to move forward with an aggressive set of initiatives to significantly reduce the instances of illegal building by closing regulatory loopholes, simplifying administrative measures at both Tarion and HCRA, and prosecuting bad actors within the industry.

Most recently, HCRA announced it has laid 124 charges against a Toronto homebuilder in its largest-ever investigation. We collectively support HCRA’s actions and believes the government should target a more comprehensive approach to consumer protection measures at this level, which would extend far beyond a single provision of implementing a 10-day cooling off period. It is our position that a concerted effort by government, its agencies (HCRA and Tarion), with our full support, would be a much more effective and impactful approach by the government to deliver what is really required when it comes to protecting the end consumer. And while bad actors within the home construction industry are in no way a common occurrence, where these illegal activities are taking place, a more holistic and comprehensive set of measures are much more likely to achieve the government’s protection objective than relying on a single, ill-conceived measure such as an arbitrary 10-day cooling off period that will only result in negative impacts on an already-repressed new home market.

Should the government elect to move to this more scope-appropriate path, OHBA would welcome the opportunity to work with the government and its agencies in the design and implementation of inter-connected measures to deliver an effective consumer protection environment while also promoting getting more homes built faster and align with the government’s objective of building 1.5 million new homes by 2031.

Conclusion

The Ontario Home Builders’ Association and our local associations respectfully submits the recommendations contained within this document regarding a cooling off period, termination disclosures and other measures for informing and protecting buyers of new homes, which we encourage the Minister of Public Business, Service Delivery and Procurement to take into consideration as the government deliberates any changes that may be needed to the legislation and while developing regulations.

We wish to reinforce that the main priorities of the government, and any legislative measures that are considered, proposed, and introduced, must continue to focus on housing supply and housing

affordability. We are always committed to working with our government partners to increase housing supply and choice for Ontarians, and to ensure affordability is at the forefront of all conversations. A cooling off period and any consumer protection legislation must remain aligned with the mandate of this government when it comes to getting more new homes built to meet the demand of Ontario families.

The concept of a cooling off period has the consequence of withholding readily available housing from the market and preventing further investment into new supply. Cooling off periods lead to available housing product being open for buyers to bids on multiple homes simultaneously, pits builders against one another, and takes available housing stock off the market for a two-weekend time frame which is critical in the selling market.

We understand the 10-day cooling off period is in legislation, but we also recognize the government has the option not to proclaim this section of the Act. However, should the government set aside the evidence presented within this submission and ultimately decide to move forward with the concept of implementing a cooling off period, we strongly request that the number of days be reconsidered from 10 to 3, which can be justified by matching the precedence set in British Columbia who has had considerable consultation and experiences to contribute to why 3 days was the correct number of days within their prescribed initiative and that implementation be undertaken no earlier than June 2026 to allow industry to recover during this extreme down turn. We also strongly request that any additional measures the government is implementing take into account the administrative burden, adding complexity and onerous requirements to the selling and purchasing process, and the additional financial risks and burden to the builder that some of these measures may potentially cause.

Today's market conditions, the housing crisis, the ever-changing environment with labour and rising construction costs, and increasing government fees and taxes means that OHBA members are extremely sensitive about new legislative measures and the consequences these have on supply and affordability. Cooling off periods and consumer protection legislation must be implemented with proper consideration, at the proper time and with full deliberation of the impacts and consequences of how these measures impact efforts to streamline the delivery of new housing supply, and ensure available supply is not taken off the market or increasing the cost of new housing.

We appreciate the opportunity to comment on this proposal. We look forward to continuing our ongoing engagement with the Ministry staff to ensure that our collective efforts are fulfilling our shared goals of delivering on Ontario's housing supply targets while improving housing attainability for current and future Ontarians.