**FOR IMMEDIATE RELEASE**

**Building Industry and Land Development Association looks forward to partnering with new government to address housing supply in the GTA**

**Greater Toronto Area, June 3, 2022**—The Building Industry and Land Development Association (BILD) congratulates Premier Ford and the Progressive Conservative Party of Ontario on yesterday’s election results. The association, the land development industry, home and commercial builders and the professional renovation sectors look forward to continuing to work with the government to collaboratively address the housing and commercial space supply challenges in the Greater Toronto Area.

“There is a broad consensus that the roots of the region’s housing challenges lie in the lack of supply, which is fueling the affordability crisis,” said Dave Wilkes, President and CEO of BILD. “Now is the time to take bold and decisive action to address the underlying policy issues that have constrained land supply, added costs to new housing and slowed the addition of new supply to the market.”

There is unanimity that lack of housing supply is the key factor driving the lack of affordability in the GTA. During the election, all parties pledged to address housing supply and dramatically increase the addition of new housing units to the market over the next 10 years. Achieving the objective of adding 1.5 million homes to the Ontario market in the next 10 years (or nearly doubling the current housing starts) will require fundamental policy changes to address approval times and availability of land and to simplify the current bureaucracy that regulates home building. The expert recommendations from the Housing Affordability Task Force report, published in 2022, provide the blueprint for necessary change, and BILD looks forward to working with the new government to see the report’s recommendations implemented.

“Time is of the essence,” said Mr. Wilkes. “It takes on average 10 years to complete a high-rise project in the GTA and 11 years to complete a low-rise project. With long planning horizons, it will take time for any policy changes to translate into market impacts, which means the government must prioritize housing within the current mandate.”

**About BILD**

*With more than 1,200 member companies, BILD is the voice of the home building, land development and professional renovation industry in the Greater Toronto Area. The building and renovation industry provides more than 231,000 jobs in the region and $26.9 billion in investment value. BILD is proudly affiliated with the Ontario and Canadian Home Builders' Associations.*

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