



**NATIONAL PENSIONERS FEDERATION**

**Age with Dignity,  
Uphold Housing Human Rights in Canada**

**BRIEF by the National Pensioners Federation  
to the House of Commons Standing Committee on Human Resources, Skills and Social  
Development and the Status of Persons with Disabilities (HUMA Committee)**

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The National Pensioners Federation is a national, not for profit, non partisan, non-sectarian organization of 350 seniors chapters, clubs, groups, organizations and individual supporters across Canada with a collective membership of nearly 1 million seniors and retirees devoted entirely to the welfare and social interests of Older Adults.

Our mission is to stimulate public interest in the welfare of ageing Canadians. Our goal is to advocate for seniors and retirees in securing a life of dignity, independence and financial security. We accomplish this through networking and educating the general public on issues such as: Pensions, Housing, Health Care, Democracy, Social Programs, Elder Abuse, Affordable Access to Technology and Transportation

The National Pensioners Federation has embarked on reinvigorating our mission to support the millions of housing rights advocates across Canada to achieve the progressive right to adequate housing under the [National Housing Strategy Act, 2019](#) and International Law including the [United Nations International Covenant on Economic Social and Cultural Rights](#).

As well as presenting independent policy position briefs to Parliamentary Leaders derived from debated resolutions presented to our Biennial National Conventions, we provide Federal lobby support for improvements to all things concerning Ageing Canadians.

WEB: [www.nationalpensioners federation.ca](http://www.nationalpensioners federation.ca)

**I. It is URGENT that government immediately address Canada’s growing housing crisis by ending the harm created by financialization of housing and by upholding housing human rights**

The National Pensioners Federation adds our voices of distress and urgency for governments at all levels in Canada to take immediate action to end the negative impacts of financialization of housing on Canadians and the Canadian economy. Financialization of housing treats housing as a for-profit investment and not as a home -not as a human right and social need. Predatory financialization of seniors housing is resulting in pressure on elders to pay rent that is beyond their means, to live in housing that is not appropriate nor affordable, can push seniors to homelessness and to live in tent cities/encampments as well as compromise their dignity, their well-being, their independence and their very lives.

Escalating rents of 20% to 25% or more year-over-year far above landlords' operating cost inflationary increases, high turnover, evictions and renovations serve to destroy community, foster global and social inequality, reduces affordability in our towns and cities and place costs on Canadian taxpayers and the Canadian economy that are not borne by the financialized actors. This occurs at the time that the majority (78%) of Canadians wish to age in place but only 26% anticipate that they will be able to do so.

Financialization of housing violates Canadians' right to adequate housing, is contributing to housing unaffordability and worsening housing conditions – leading to evictions and displacement. Ending financialization of housing is essential to addressing the growing crisis of lack of adequate, affordable, accessible housing in Canada. Building new housing is NOT sufficient to address Canada's growing housing EMERGENCY.

As Marie-Josée Houle, Canada's Federal Housing Advocate has said, housing is a human right is just not a slogan – applicable at ALL levels of government. Financialization of housing is counter to the human right to adequate housing and counter to the right to live in dignity and with well-being as is recognized in the [National Housing Strategy Act, 2019](#) and international law, including the [United Nations International Covenant on Economic, Social and Cultural Rights](#).

Financialization of housing did not always exist but is a result of policy by the federal government in the 1990s that allowed the "market" to provide for Canadians' housing needs and is also a result of provincial governments rolling back renter protections. It is URGENT that ALL levels of government immediately act to address what the Marie-Josée Houle, Canada's Federal Housing Advocate is now referring to as Canada's housing emergency and to uphold Canadians' human right to housing.

The recent report released by the National Right to Housing Network (NRHN) and Canadian Centre for Housing Rights (CCHR) entitled [STRENGTHENING THE RIGHT TO HOUSING IN CANADA](#) reveals the failure of the federal government to act to uphold the right to housing in Canada, including under the National Housing Strategy and as regards curtailing financialization of housing.

This BRIEF follows from the National Pensioners Federation's WEBINAR on April 4, 2023 regarding [Aging with Dignity with Affordable Housing](#) which provides additional insight regarding the issues and priorities of the National Pensioners Federation.

## **II. Our recommendations to address financialization of housing, rent-gouging and renovations to enable seniors across Canada to age with dignity in adequate, affordable, accessible housing**

Our recommendations are based on input from our members and echo those of Marie-Josée Houle Federal Housing Advocate, Martine August Ph.D., Jackie Brown and other experts who have provided research to the Federal Housing Advocate and spoke before the House of Commons HUMA Committee on May 9 and May 16, 2023 regarding their research concerning financialization of housing.

We recommend the following:

1. Summons housing industry actors to appear with their DATA before the House of Commons HUMA Committee. On May 9, 2023 the Federal Housing Advocate requested that industry witnesses and their DATA be required to appear before the HUMA Committee in order to account for their practices that undermine housing affordability, security of tenure and habitability. The five largest Real Estate Investment Trusts in Canada [Canadian Apartment Properties REIT \(CAPREIT\)](#), [Boardwalk REIT](#), [InterRent REIT](#), [Killam REIT](#) and [Minto REIT](#) – have stated that they will be "active participants" in the Reviews in their letter dated October 31, 2022 to the Right Honourable Prime Minister Trudeau. Their financials are publicly reported

quarterly to investors. Also require to appear before HUMA with their DATA social/government landlords practicing financialized strategies that align rents of the most vulnerable to market rent.

2. Provide opportunities for the voices of seniors with lived experience of housing need and homelessness whose housing rights are being violated as a result of financialization to be heard by the HUMA Committee.
3. STOP landlords from treating housing as a for-profit investment and NOT as a home, a human right and social good - including as affects seniors aging in place, in seniors homes and in long-term care homes.
  - Financialization of purpose-built housing rental has expanded dramatically in Canada since the late 1990s, with an estimated 340,000 units in multi-residential rental buildings now owned by large financial firms, and an estimated 20-30 percent of Canada's purpose-built rental housing now owned by institutional investors.
  - As of 2020, financialized companies owned approximately 33% of seniors's housing in Canada, including 42% of retirement units and 22% of long-term care beds.
4. Implement an NATIONAL RENT FREEZE and EVICTION FREEZE pending outcome of the housing Review by HUMA and the housing Reviews by the Federal Housing Advocate- National Housing Council.
5. Strengthen tenant protections to enable tenants to age in place. Research reveals that financialization of housing thrives when tenant protections are weak. The United Nations has recommended rent caps and renter protections, subsidies for tenants and small landlords, house the homeless, constrain private equity firms as landlords.
6. Implement a moratorium on purchases by financialized landlords of multi-family and single-family housing. Canada is losing affordable housing faster than it can be built. Extend this moratorium also to seniors retirement and long-term care facilities.
7. Ensure that the [National Housing Strategy, 2017](#) has an action plan with timelines that focuses on the forwarding the progressive right to adequate housing as per the [National Housing Strategy Act, 2019](#). Ensure the National Housing Strategy programs fund non-profit, co-operative and social housing and protects the existing supply of affordable, adequate, accessible housing.
8. Create an acquisition fund for non-profit, co-operative and social housing organizations to buy housing on a "First-Right-of Purchase" basis to keep housing affordable, adequate and accessible in perpetuity.
9. Regulate the involvement of pension funds that invest in financialization to ensure that their investments are compliant with human rights, including the right to housing.
10. Implement housing standards, landlord licensing with fees and fines and a rental registry for public, private and social/government landlords.
11. Ensure a consistent definition of affordable housing based on household income – and not on market rent. Improve the definition to address hidden homelessness as may result from loss of spouse or break up of a relationship, at a time that steps are being taken to avoid intimate partner/domestic violence, and involving low- and moderate-income households.

- i. Scotiabank recommends doubling the supply of social housing as a start to bring housing for the most vulnerable to OECD (and G7) peer averages.
    - **235,000** Canadians experience homelessness as per the last point in time count, that most experts believe this seriously underrepresents the number since it misses 'hidden' homelessness.
    - Research regarding financialization of seniors -As of 2018, 10% of seniors lived in households in core housing need, similar to the rate of 9% in the total population (Randle et al., 2021). For senior renters, core housing need was 25% compared to 19% in the total population.
  - ii. The Housing Assessment Resource Tools reveals a housing deficit in Canada of approximately **1.7 million households in core housing need**. The majority are very low and low income households needing shelter of **\$881 per month** or less.
12. End functional homelessness - including by building sufficient and culturally adequate supportive housing and EMERGENCY shelters - including for seniors as a priority group. Implement Housing First across Canada - a rights based program that provides adequate housing to the homeless to foster recovery.
  13. Enable all Canadians to Age in Place, Age in Grace by providing appropriate home and community services that address health and social supports as well as by reducing financialization of housing.
  14. Ensure urban land back sufficient to meet Indigenous housing need. Governments should enable Indigenous groups to build and maintain Indigenous housing on- and off-Reserve.
  15. Increase the number of subsidized housing and cooperative housing units for seniors (age 55 and up), with focus on rural areas where the overall supply of rental housing for seniors is most challenging. Expand the Rapid Housing Initiative that bases affordability no on market rent but on not more than 30% of household income for seniors.
  16. The federal government should take steps to bring Revera under public ownership. Revera is currently owned by the Public Sector Pension Investment Board, one of Canada's largest long-term care chains.
  17. Ensure a spectrum of public and non-profit housing options and adequate home care services including enable seniors to age in place – including design of homes to enable family members and care workers to live with the senior.
  18. Ensure housing incorporates Universal Design– to enable Canadians to age in place as their accessibility needs change.
  19. Provide rent supplements to low- and moderate- income renters – including seniors - to address rent-gouging and to provide assistance to seniors who loses a partner and who will live alone.
  20. Provide a Rent Bank with low repayment terms for seniors for one-time expenses to prevent seniors from being forced out of their housing due to unexpected one-time expenses.

21. Maintain a registry of seniors wanting shared accommodation and/ or deemed at-risk of homelessness in our senior population.
22. Manage hospital release policies to ensure seniors receive the care they need prior to and after release, with appropriate home care supports and home modifications to “age in place”.
23. Reduce poverty among seniors by increasing income supports so that they have a livable income: increase GIS, OAS, GAIN to a living income and index to inflation.
24. Ensure that the right to housing informs and is responsive to CLIMATE CHANGE as the global heat (heat domes) impacts seniors where they live and without escape.

**Thank you for your consideration and for the review conducted.**

**Trish McAuliffe, President, National Pensioners Federation**