

National Housing Act

Canada. Yet, home ownership is a social reality. All individuals must have access to home ownership.

Still, Canada has the necessary economic potential to allow each Canadian to purchase a house. We have everything that is needed in Canada, modern technology, advanced building methods, able builders, manpower with proven competence, the necessary primary products and resources, wood and materials, to give all Canadian families the possibility of owning a modest home. The only lack or want is that of a financial system equal to the physical possibilities, and that is why Social Crediters are asking for a review of our monetary system so that every Canadian family may have access to private property.

Mr. Speaker, I cannot oppose this bill because it represents an effort in the right direction. But I am sure this bill will not bring about any viable solution to a long term problem, and that it will fail to solve once and for all the housing crisis in Canada, in spite of the board of inquiry which has been set up, in spite of the many recommendations, in spite of studies of all sorts, in spite of the committee's recommendations, and in spite of all the speeches in the House; the Central Mortgage and Housing Corporation seems to be made up of technocrats who, for the past few years, have lived very far remote from the people and the housing problem. All the regulations originating from the Central Mortgage and Housing Corporation which the House has adopted have made it possible for contractors to become richer, but also for fewer Canadians to become homeowners.

Today, Mr. Speaker, the owner of a small house must pay an average of \$100,000 in interest, if the rates remain constant. This is both ridiculous and stupid. They will not have me believe that with such a legislation and such interest rates, they will be able to help the individual, the small investor, and the small wage-earner.

● (2150)

[English]

Mr. Arnold Peters (Timiskaming): Mr. Speaker, we are debating either the third or the fourth bill, introduced by the Liberal party in the present session, which will do absolutely nothing to solve the problem it is designed to solve. My party has said it will vote against the bill. I want to put on record our reasons for opposing the government's housing program and this amending bill.

Central Mortgage and Housing Corporation was first established to give emergency help to prospective home owners in Canada. Originally the program was designed to stimulate, in a small way, home building. Now, 20 years after its inception, it is the mainstay of house building in Canada. If, in the first place, we had provided for a revolving fund, moneys paid back to CMHC could be lent again. Meanwhile the amount available for lending would have increased considerably. But we did not do that. Instead, the government, through Central Mortgage and Housing, said it would guarantee housing loans. People went to banks and financial institutions, and borrowed money for their mortgages.

[Mr. Rondeau.]

So far the people of this country have not decided that the best housing is apartment housing in a high rise apartment. Perhaps that decision is coming. At present most Canadians want to live in a home they own. But this program will not help. The money the government will lend will go on forcing up the price of housing, and not encourage the supply of new homes. Houses will be more heavily subsidized, but the subsidies will be paid, indirectly, to financial institutions.

I listened to the hon. member who preceded me say that our trouble is not that we lack lumber or know-how for building housing; simply, we lack the will to devote part of our gross national product to housing—housing which should be provided through a government agency at a relatively modest interest rate.

This legislation will merely provide more subsidies for home builders. Until recently the government gave a grant of \$500 to first-time home buyers, and the province of Ontario provided an additional \$1,500 to buyers in the province. Home buyers used the money for their down payment, but they saved little in the long run as they were forced to deal with real estate agents who knew the workings of the real estate industry, how to obtain mortgages and any other assistance that might be forthcoming.

As I say, the grant money did not reduce the cost of the house to the purchaser; it merely provided the down payment on the home. The net result was that the \$2,000 subsidy forced up the value of the home.

An hon. Member: Ten o'clock.

Mr. Deputy Speaker: Order, please. It being ten o'clock, I regret to interrupt the hon. member.

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BUSINESS OF THE HOUSE

Mr. Sharp: Mr. Speaker, I rise on a point of order. As suggested earlier this day by the hon. member for Peace River (Mr. Baldwin), may I seek the agreement of the House for the following order: that tomorrow not be an allotted day pursuant to Standing Order 58, and that one allotted day be added to the next supply period.

Mr. Deputy Speaker: Hon. members have heard the suggestion of the President of the Privy Council (Mr. Sharp). Is there unanimous agreement?

Some hon. Members: Agreed.

Mr. Deputy Speaker: And is it agreed that it be so ordered?

Some hon. Members: Agreed.