

*Housing*

the mortgage at the end of its term. It postpones the day of reckoning and causes Canadians, already over their heads because of this government's policies, to go deeper and deeper into debt. When the final hurt comes, it will be much worse than it would have been had this government done nothing.

The Canada Mortgage and Housing Corporation, Mr. Speaker, is going to provide the necessary insurance or security for the loan. It is simply a loan to be piled on top of the other loans these mortgage holders have. What a sham. What a stingy and miserly and inadequate measure at a time when Canadians from all walks of life are expecting leadership from the minister responsible for housing in particular, and from the government as a whole. The minister should hang his head in shame. He should be so embarrassed at the inadequacy of his program, which he heralds as the great avenue in solving people's problems, that he should not show his face in the House. Rather than give much needed help to home owners, the minister offers home owners more debt. The minister, in his fancy news release on February 8, here in the nation's capital, said the government's policy was "to help achieve a smooth transition to a more normal state of affairs and to see that no one suffers unduly in the process".

● (1630)

Can anyone imagine any minister of the Crown saying that this proposal will provide a smooth transition to higher interest rates for Canadians burdened by mortgage payments they cannot afford and that no one will suffer because of the government's lack of response to the crisis? He talks about a smooth transition. He says that no one will suffer and that assistance will be provided. Instead, we have a slippery pathway to more suffering, more debt and more hardship for Canadians who are already overburdened.

The government's idea of housing policy and rental policy is to encourage people to set back the date of their own executions, but they will be executed anyway. The government is simply saying that instead of doing it on March 15, we will do it on April 15.

**Mr. Kelly:** I have a point of order, Mr. Speaker.

**The Acting Speaker (Mr. Ethier):** Is the hon. member seeking the floor on a point of order?

**Mr. Kelly:** Yes. The hon. gentleman has addressed himself to one half of the program, and I am wondering whether he would address himself to the other half of the program if he knows it.

**Mr. Lewis:** Oh, come on! He has been speaking for seven minutes, Kelly. That is cheap!

**Mr. McMillan:** Mr. Speaker, I am seven minutes into my speech, and whether the hon. member had risen or not, I fully intended to deal with all of the inadequacies of this program. I am grateful for the invitation to deal with the other inadequacies, of which there are many.

**Mr. Lewis:** The biggest inadequacy is him!

**Mr. McMillan:** Mr. Speaker, the minister responsible for housing has come into the House with a program which is embarrassingly inadequate.

**Mr. Lewis:** All Scarborough is embarrassed for you.

**Mr. McMillan:** Through his stinginess and his parsimony, this minister responsible for housing makes Ebenezer Scrooge look like Santa Claus.

**Mr. Waddell:** That is an original line!

**Mr. McMillan:** The hon. member who just interrupted me invited me to deal with other inadequacies.

**Mr. Kelly:** The other half is—

**Mr. McMillan:** May I be allowed to continue without the rude interruptions of the hon. member?

The bill also provides legislative authority for interest free loans of up to \$7,500 per unit to landlords constructing new buildings as outlined, however poorly, in the budget. This measure will supposedly encourage construction of rental accommodation. It is supposedly the government's response to the residential home ownership crisis, if anything, is even worse. Once again the minister has taken out his change purse and has thrown a brass farthing in the wishing well. That is what it is, a brass farthing in the wishing well in comparison with the real need for a vigorous, imaginative, involved and well-financed response to the rental crisis.

Canada needs 220,000 new housing units each year to meet demand. For example, as young married couples come into the market, new housing must be available so they can have homes. CMHC and other experts estimate that to meet national requirements every year, we need something like 220,000 new units in the market. In 1980, under this government and largely under this minister, only 159,000 units were built. In 1981, 178,000 units were built, which was again much lower than the required 220,000. Experts, such as CMHC and the Conference Board of Canada, are projecting that only 180,000 units will be constructed in 1982.

In the last three years, 143,000 fewer homes than required have been produced in Canada. The government's high interest rate policy has virtually brought construction to a halt. Let us not make any bones about the fact that this has been the result of the callous, insensitive and brutal policy of the Minister of Finance (Mr. MacEachen), his colleague, the minister responsible for housing, this whole cabinet, and the trained seals behind them. They are responsible for the high interest rate policy in this country which is crippling the construction industry and is denying Canadians the homes they require. Worse still, it is denying most Canadians their precious dream of ever owning a home.

The government itself and others have demonstrated that investors, landlords and other people in the industry cannot turn a profit on rental accommodation because of the government's high interest rate policy. In Ontario, investors and