



**Victoria
Real Estate
Board**

3035 NANAIMO STREET
VICTORIA, BC V8T 4W2
Web: www.vreb.org

News Release

*For more information
contact:
Michael Sampson
Manager, Communications
& Business Conduct
Phone: (250) 385-7766
Fax: (250) 385-8773
E-mail:
msampson@vreb.org*

FOR IMMEDIATE RELEASE

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REALTORS® of Greater Victoria Call for More Land to be Made Available for Housing

Victoria Real Estate Board president Scott Kendrew told a legislative committee today that REALTORS® believe it's time to make more crown land available for housing on a leased basis so that tomorrow's generation will be able to afford to buy a home.

"While we agree with the Premier that British Columbia is the 'best place on earth to live', it is this continued high demand coupled with a lack of supply of new land for housing that is putting upward pressure on real estate prices today," said Kendrew.

Speaking on behalf of Victoria area REALTORS®, he suggested to the Select Standing Committee on Finance and Government Services that they recommend that the Minister of Finance establish a Land/Housing Supply Task Force "to examine how more land and housing can be made available to new and young British Columbians on an attractive/affordable basis."

Other suggestions made today include a phased reduction of the property transfer tax over the next four years, provision of senior government incentives for the construction of rental accommodation and more ways to encourage municipalities to legalize secondary suites.

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