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Export date: Fri Oct 30 3:09:44 2026 / +0000 GMT

The cost of housing

by BRIAN LOCKHART

We all need a place to live.

While some people do head out into the backwoods and live ?off the grid', that really isn't feasible in modern society.

You don't really want to be raising your kids in a tent or dirt floor log cabin and sending them out to the woods to shoot a rabbit for dinner.

Most likely, you want a modern home with actual modern conveniences like a refrigerator, running water, and electricity.

The United Nations even says that ?an adequate standard of housing is a fundamental human right.' But who cares what the United Nations says? It says a lot of things and never does anything about it. You can appeal to the UN for help getting ?adequate' housing, but you'll never hear back from them.

Buying a home has become a nightmare for some people ? especially those just starting out in life ? when they realize they will have to save up $200,000 for a down payment.

It has been reported that many younger people have come to the realization that owning a home of their own will never be possible.

There is a lot of talk these days about the need for ?affordable housing', but no one seems to explain what that means. Affordable to who? Rich people? Poor people? Middle income people?

Affordable is a relative term, and it's over used to the point it has become just another buzz word.

A 10,000 square foot mansion is affordable to some people. For others, a 1,200 square foot bungalow is not affordable.

For those lucky enough to purchase a brand new home in one of hundreds or thousands of new subdivisions going up around the province, turning the key in the front door just might be opening a new nightmare chapter in their lives.

Traditional thinking says you should spend around 30 per cent of your income on housing. That figure is backed by the Canada Mortgage and Housing Corporation.

It makes sense ? you should spend around that much on housing and have enough left over to maintain a car to get to work, put food on the table, clothes on your back, buy your kid a bicycle, and maybe take an annual trip to Fort Lauderdale to see the return of swallows to Capistrano, or visit your relatives in Saskatoon for some whale watching.

The average Canadian now spends around 45 per cent of their income to meet housing costs. In the GTA that average is over 72 per cent, in Vancouver, it's over 79 per cent.

It's hard to pay for a movie or take you wife out for an anniversary dinner when your bank balance is zero after your last mortgage payment.

I was speaking to a realtor in a typical Ontario town, who said neither her children, or the children of her friends, can afford to buy a house in their own home town. It is a disappointment for the both the parents who want to live near their kids, and a total letdown for the kids who want to remain in the town they grew up in.

That particular town has seen a lot of development in recent years, and they are all high end homes.

I spoke to a developer in that same town, who told me the plan is to keep building high end homes, so ?regular' people won't be able to afford to live there. They want to create an ?exclusive' community.

I guess the mayor there, who I was told is in agreement with this plan, didn't get the memo about affordable housing.

Developers all have a public relations person or department to put out the good word about their new development.

Yes, live in our new subdivision, and you'll spend all your time walking on the trails, gazing out over the pond, riding your bike, and walking along tree lined streets with your very attractive wife, and equally attractive 2.5 children. I've seen too many of those posters.

The new development that went up near where I live started out with reasonably priced new homes, for the time, however, once they started selling, the price went up $250,000 ?due to costs.'

And yet, a quick check on the cost of building materials showed that building costs went up, no where near, the cost of those homes. In fact softwood lumber went down, at the same time.

The banks and lending institutions are loving this housing boom. The more you borrow, the more they make. And the banks will never be the guys coming out on the bad side of any loan.

So, affordable housing? Affordable for who?