

# Written Submission Guide

## The Purpose of Written Submissions to the Review Panel on the Financialization of Purpose-Built Rental Housing:

### Writing a submission allows you to:

1. **Raise awareness:** Submissions help bring attention to human rights violations, systemic issues, or specific cases that require scrutiny. By highlighting these concerns, you can raise awareness among the panel members, key players, and the public.
2. **Provide evidence and information:** Submissions provide an opportunity to present factual information, data, research findings, or personal experiences that support your claims or shed light on the issue at hand. This evidence strengthens the panel's understanding and enables them to make informed decisions.
3. **Advocate for change:** Submissions allow you to advocate for necessary changes in laws, policies, practices, or systems that may infringe upon human rights. By presenting recommendations and potential solutions, you contribute to the panel's deliberations on how to address the issues effectively.
4. **Amplify marginalized voices:** Submissions provide a platform for marginalized individuals or communities to share their experiences, challenges, and perspectives. By amplifying these voices, you contribute to a more inclusive and diverse discussion within the review panel process.
5. **Contribute to accountability:** Human rights review panels play a crucial role in holding governments, institutions, or individuals accountable for human rights violations. By submitting your insights and evidence, you support the panel's efforts to assess and address potential violations or systemic shortcomings.

Overall, the purpose of writing a submission to a human rights review panel hearing is to actively engage in the process, share relevant information and perspectives, and advocate for meaningful change that upholds and protects human rights. Your submission adds to the collective knowledge and influences the review panel's

recommendations, thereby contributing to the advancement of human rights standards and protections.

## **What is “Financialization”?**

In the [Shift Directives](#), the “financialization of housing” refers to structural changes in housing and financial markets and global investment whereby housing is treated as a commodity or asset, a means of accumulating wealth and often as security for financial instruments that are traded and sold on global markets. It refers to those institutional investors in housing who cater predominantly to their shareholder or investor clients and in the process — inadvertently or not — cause harm to tenants. It refers to the way capital investment in housing increasingly disconnects housing from its social function of providing a place to live in security and dignity and hence undermines the realization of housing as a human right. The Shift Directives look at everything from single family homes, apartment buildings, student housing, long-term care home, and tourist accommodation listed on short-term rental platforms.

The financialization of housing in The Shift Directives does not refer to individuals who own a second home that they use seasonally. Nor does it refer to all capital investment in residential real estate, in particular where investment is part of a business model that promotes the human right to adequate housing and its fundamental principles as defined in international human rights law and that is consistent with Target 11.1 of the Sustainable Development Goals.

Financialization manifests itself through various detrimental practices, including but not limited to, unjustifiable increases in rent, evictions and renovations, substandard maintenance of properties, the displacement of established communities, and discriminatory practices. These practices have a profoundly negative impact on the right to adequate housing in Canada, particularly for marginalized and disadvantaged groups such as seniors, low-income individuals and families, people with disabilities, members of Black communities, immigrants, and others facing systemic barriers.

Meanwhile, it is primarily large corporate landlords, such as Real Estate Investment Trusts (REITs), and their shareholders who reap the most benefits from the process of financialization. Their profit-driven approach often prioritizes monetary gains over the well-being and housing security of individuals and communities.

## **How to Frame Submissions on Provincial Matters as Federal Matters:**

The NHSA focuses primarily on federal jurisdiction – but many of the issues related to financialization intersect with provincial, territorial or even municipal jurisdiction. To provide a comprehensive understanding of how the financialization of housing

impacts renters and the housing market, it is important for submissions to address issues that fall under provincial/territorial legislation – it would be extremely difficult to avoid jurisdiction beyond the federal government altogether. However, in order to gain traction with the Review Panel, these issues and proposed solutions can be framed as recommendations for federal government action to persuade, incentivize, and encourage provincial, territorial, or municipal governments to take necessary steps.

The federal government holds the responsibility for implementing the right to housing, as outlined in the International Covenant on Economic, Social and Cultural Rights, to which Canada is a signatory. This responsibility implies an obligation to lead in realizing housing rights by actively engaging and supporting provincial or territorial governments through available tools, including transfer incentives and other persuasive measures. By appealing to this obligation, we can ensure that the Review Panel's report is comprehensive and genuinely advances the goal of a meaningful right to housing.

In summary, framing provincial matters as federal matters allows for a more holistic approach within the Review Panel's proceedings. By emphasizing the federal government's role and its responsibility to champion housing rights, we can encourage meaningful actions and collaboration among federal and provincial entities to address the challenges posed by the financialization of purpose-built rental housing.

## **WRITTEN SUBMISSION OUTLINE**

National Housing Council  
Canada  
Review Panel on the Financialization of Purpose-Built Rental Housing

[Your Name]  
[Your Organization (if applicable)]  
[Your Address]  
[Your Phone Number]  
[Your Email]

[Date]

**WRITTEN SUBMISSION OF [YOUR NAME/ORGANIZATION]**

### **PART I - INTRODUCTION**

This written submission is provided before the National Housing Council, concerning their Review on the issue of the financialization of purpose-built rental housing in Canada.

## **PART II - SUMMARY OF THE ISSUE**

The financialization of purpose-built rental housing refers to treating rental housing as a commodity whose primary purpose is to generate wealth, often at the expense of the fundamental human rights of tenants and individuals seeking housing. This has resulted in severe human rights violations, including but not limited to evictions, escalating rents, and diminished building services and maintenance.

## **PART III – BACKGROUND**

[Name/Organization] presents the following background:

1. A description of the specific instances and impacts of financialization on purpose-built rental housing in Canada
2. Testimonials or evidence illustrating the adverse effects experienced by affected individuals and communities

## **PART IV – ARGUMENTS**

1. **Violation of the Right to Adequate Housing**
  - a. Explanation of how financialization infringes upon the right to adequate housing as recognized under international human rights law
  - b. Illustration of how financialization disproportionately affects vulnerable and marginalized communities
2. **State Responsibility and Government's Role**
  - a. Discussion of the State's obligations to protect, respect, and fulfill the right to adequate housing
  - b. Analysis of how the government's laws, policies, programs, regulations, or inactions have contributed to the financialization of purpose-built rental housing
3. **Remedies and Solutions**
  - a. Proposal of legal and policy measures to address the financialization of purpose-built rental housing
  - b. Suggestions for government action to ensure the progressive realization of the right to adequate housing

## **PART V - RECOMMENDATIONS**

[Name/Organization] seeks implementation of the following recommendations from the National Housing Council:

1. Recognition of the violations resulting from the financialization of purpose-built rental housing in Canada.
2. Recommendations for appropriate remedies and measures to address the human rights violations identified.

## **PART VI - CONCLUSION**

[Name/Organization] respectfully requests the National Housing Council to consider the arguments and evidence presented in this submission and to take appropriate action to protect and promote the right to adequate housing in relation to the financialization of purpose-built rental housing in Canada.

[Your Name/Your Organization]

[Signature (if submitting a physical copy)]