



**4 MAY 2023**

**[VIA Electronic Submission](#)**

**Ontario Ministry of Finance**

95 Grosvenor Street, 4th Floor  
Toronto, ON M7A 1Z1

**RE: 23-MMAH003, O. Reg. 105/22 Public consultation on proposed amendments to O. Reg. 105/22 under the Credit Unions and Caisses Populaires Act, 2020 (CUCPA) related to the new First Home Savings Accounts (FHSA).**

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The Waterloo Region Home Builders Association (WRHBA) is over 160 members strong! We are the recognized leaders and the voice of the new residential home construction, land development, and professional renovation industries in the Waterloo Region. We are an association of knowledgeable, trusted, resourceful, and local professionals, and together we create vibrant, thriving, and sustainable communities across our three municipalities and four townships. WRHBA member companies construct over 90% of all new residential construction, making it one of the most significant economic engines driving the Region's economy, creating over 22,000 jobs, 1.5 billion in wages, and 3 billion in investment value.

As an Association, we are invested in bringing insight to public policy decision-makers at all levels of government on matters that affect the residential development and construction industry in addressing housing affordability and choice for consumers.

The WRHBA is coordinating its public policy response with regards to Bill 97, the *Helping Homebuyers Protecting Tenants Act, 2023* with input from members across Ontario. WRHBA is proudly affiliated with the Ontario Home Builders' Association and other chapters across Ontario.

Providing a stable financial framework for more Ontarians to save for their first home is critical to Ontario's competitiveness and economic opportunities. In addition to increasing housing supply, adding the federal First Home Savings Account options to credit unions and caisses populaires, along with insured deposits, will help more Ontarians save for their first home with confidence.

We support this prudent change for Ontario to provide more flexible financing options for new home buyers.

Sincerely,

**WATERLOO REGION HOME BUILDERS' ASSOCIATION**

Executive Officer

cc: WRHBA Board of Directors  
WRHBA Municipal Liaison Chairs  
WRHBA Member Companies