



Ministerial Statement
by
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Minister of Public Works

The Bermuda Housing Corporation
2022 Housing Update

Friday, December 9th, 2022

Mr. Speaker, articulated in both its 2017 and 2020 General Election manifestos – this Government vowed to ensure more affordable housing would be available for seniors and families; continue to increase the stock of affordable housing throughout the country and expand rent geared to income programmes.

Mr. Speaker, I rise today for the purpose of providing proof that this Government stands by its housing commitments through the Bermuda Housing Corporation (“BHC”). But before that **Mr. Speaker**, I must provide some background to this Honourable House.

Mr. Speaker, you may recall the 2012 Election Platform – of the One Bermuda Alliance – in which it was promised that they would..... and I quote:

- “Support the expansion of affordable assisted-living programmes for our ageing senior population; [and]
- Explore rent-to-buy options for younger people to get them on the housing ladder.”

So neither of those two promises were kept thus leaving a huge demand for housing when we returned to government in 2017.

Mr. Speaker, routinely (including prior to 2012) the BHC has had a waiting list of individuals and families seeking affordable housing or attempting to utilise other BHC programs that assist persons to purchase properties.

However, **Mr. Speaker**, this is why this Administration made the 2017 and 2020 Election pledges because the numbers produced were not enough to support Bermudians to fundamentally accomplish the reality of a rental unit or home ownership.

Therefore as aforementioned, this Government stands by its commitments and through the Bermuda Housing Corporation (“BHC”) I am pleased to share the following facts:

1. **Mr. Speaker** between 2018 and 2022, this Government has supported the BHC in adding forty-eight (48) new units that will be or are currently being utilised to either (1) provide affordably priced housing to Bermudians through the Rent Geared to Income based scheme which is capped at 35% (25% rent and 10% savings) of their total household income; or (2) provide affordable properties for first-time homeowners.
2. **Mr. Speaker** between January and November of this year BHC added eighteen (18) additional rental units to their housing stock; and
3. **Mr. Speaker** between January and November of this year, the BHC successfully housed an additional forty-two (42) families bringing the total amount of families housed under the BHC to five hundred and seventy-eight (578).

But still, **Mr. Speaker**, that is not enough – 100 plus families on a waiting list and many of them are fully employed looking for affordability. This is why we have been pushing since 2017 – even in these hard economic times – to be able to do something dramatic to address the problem.

Mr. Speaker, I invite you and fellow honourable members to recall that on 7 October of this year, I announced the Bermuda Housing Corporation - Residential Rental Unit Renovation Programme which will see the refurbishment of one hundred and thirty-seven (137) older housing units inclusive of seventy-seven (77) additional new units become available in the medium-term at the cost of twenty-one (\$21) million dollars. These 77 units are the entire vacant and derelict inventory owned by the Housing Corporation. Another sign of the effects of a lack of funding – the inability to maintain the current stock of housing.

In addition to this programme, the BHC will see an additional eighteen (18) rental units available for use by July 2023 through other ongoing programs such as the Economic Stimulus Program and the BHC maintenance program.

Mr. Speaker, there is no denying that Bermuda has an extremely high cost of living and this Government is doing everything in our power to address this issue in the long-term. But in the immediate what we can do is to reduce the cost of housing for families.

Now this is not all the work the Housing Corporation undertakes. There are the rooming houses for men and women that are managed, the rental inspections carried out of the 578 owned units, the work at the Salvation Army complex, the various ongoing renovation and maintenance projects, the interaction with clients and potential clients.

Mr. Speaker, we will not cease in our efforts to address the housing needs of Bermudians through the provision of affordable and appropriate housing initiatives. We will continue to devise creative ways to meet this commitment and will not stop until the problem is resolved.

Mr. Speaker, I am impressed with the commitment of all the players in this initiative but particularly the determination of the Board to provide proper and focused guidance to management.

Mr. Speaker, I would like to publically thank the Bermuda Housing Corporation Board, ably led by our own MP Christopher Famous, Management and staff for the tremendous job they do to further deliver on the BHC mandate of providing affordable housing for Bermudians.

Thank You **Mr. Speaker!**