



MORTGAGE
PROFESSIONALS
CANADA

PROFESSIONNELS
HYPOTHÉCAIRES
DU CANADA

2024 MPC UNWRAPPED

HOW WE ELEVATED TOGETHER

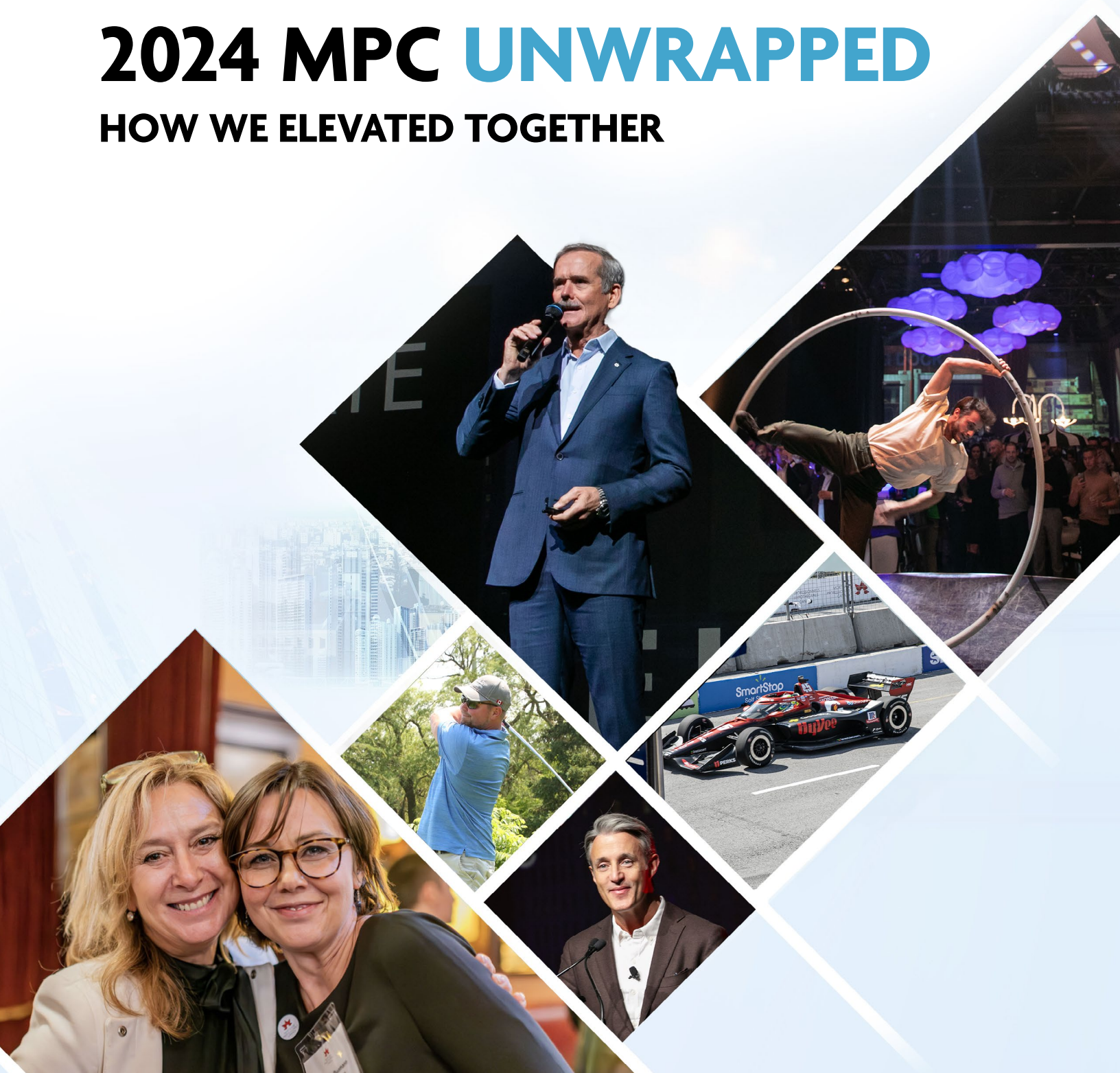


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ADVOCACY

FOREWORD: ADVOCACY 2024

In 2024, MPC's advocacy team and its passionate, dedicated member volunteers achieved significant milestones in improving the mortgage landscape and housing affordability across Canada. Together, we were able to move the public policy needle on behalf of our 15,000 members all across the country. Through strategic political engagement and policy advocacy, MPC successfully influenced provincial and federal governments, shaped key budget decisions, legislative changes, and housing policies.

From coast to coast, MPC's efforts resulted in tangible outcomes, including tax reductions, zoning reforms, and enhanced consumer protection measures. These achievements have solidified our reputation as a trusted industry stakeholder that decision-makers turn to for expertise and guidance.

Through our advocacy wins and strong media presence, MPC has proven itself as the go-to resource for governments and the media on the issues that matter most to Canadians. These successes reflect MPC's unwavering commitment to addressing the challenges of housing affordability and ensuring more Canadians have access to secure and attainable homes.

ONTARIO

Winter
Q1

- MPC tabled its Ontario pre-budget submission.
- MPC collaborated with FSRA to provide industry-informed input on developing and publishing updated Consumer Protection Guidelines.

Spring
Q2

- Lobbying Day at Queen's Park - Reception including speaking remarks from the Minister of Municipal Affairs and Housing of Ontario, Paul Calandra and Liberal Critic for Finance, Jobs and the Economy, Stephanie Bowman.
- MPC's proposal to expand HST rebates was included in the Ontario budget.
- MPC participated in an exclusive roundtable with the Minister of Small Business on strategies to enhance housing and support small business communities.

Summer
Q3

- MPC participated in an exclusive roundtable hosted by the Ministry of Finance on Open Banking.
- Engagement with other housing stakeholders including, CREA, OREA, TRREB, and the Ontario Home Builders Association.
- MPC gathered input from the Ontario Advisory Council and submitted policy recommendations for FSRA's review of the Mortgage Brokerages, Lenders and Administrators Act (MBLAA).

Fall
Q4

- MPC participated in two exclusive roundtable discussions with the Parliamentary Assistant to the Minister of Finance and senior officials from the Ministry of Finance and FSRA to address mortgage industry challenges and explore improvements to the Mortgage Brokerages, Lenders and Administrators Act.
- Zee Hamid, Parliamentary Assistant to the Minister of Finance, attended MPC's Fraud Summit and delivered a keynote address.
- MPC was invited to an exclusive roundtable with other housing stakeholders to discuss improving housing affordability and contribute to shaping the Ontario NDP's housing platform.
- CEO was a featured guest on the Toronto Regional Real Estate Board's Ready to Real Estate podcast, discussing the mortgage landscape and MPC's federal and provincial initiatives to enhance housing affordability.

BRITISH COLUMBIA

Winter Q1

- MPC received a mention in the 2024 Budget Report of the BC Finance Committee as the only mortgage industry association referenced, with two of our policy recommendations included in the report:
 - Establishing a permanent housing roundtable.
 - Increasing the property transfer tax exemption threshold for first-time homebuyers.

Spring Q2

- As a direct result of MPC's advocacy and member engagement, the BC government included MPC's policy recommendation in its 2024 Budget to reduce taxation and enhance housing affordability and attainability. The policies include:
 - Raising the threshold for property transfer tax exemption for first-time homebuyers to \$835,000, with properties under \$500,000 being completely tax-free.
 - Newly constructed homes less than \$1.1 million will now qualify for a tax exemption, up from the previous threshold of \$750,000.
 - We successfully collaborated with the provincial government to develop legislation that removes certain zoning barriers, helping to boost housing developments.

Summer Q3

- MPC was the only mortgage industry association mentioned in the BC Premier's press release on [Bill 44](#) which requires municipalities to change their zoning bylaws to permit up to four units on a standard residential lot, and up to six units on a standard lot near public transit.
- Keynote address from the Parliamentary Secretary of Housing at MPC's Vancouver Symposium.
- MPC participated in two exclusive BCFSAs working groups for the biennial review of the Mortgage Services Act, emphasizing the need to lower licensing fees and streamline administrative processes.
- Engagement with provincial housing stakeholders including:
 - BC Realtors Association
 - Greater Vancouver Realtors Association
 - Canadian Home Builders' Association of BC
 - Urban Development Institute
 - Canadian Credit Union Association

Fall Q4

- MPC collected input from the BC Advisory Council and submitted policy recommendations to BCFSAs review of the Mortgage Services Act, focusing on reducing administrative and financial fees.
- MPC participated in a roundtable discussion with BCFSAs on FINTRAC/AML requirements, income verification, and strategies to enhance the reporting of fraudulent activities.

QUEBEC

Winter
Q1

- Active participation in the provincial pre-budget process.
- Discussions with the Minister of Housing on industry requests.
- Fighting in the media in favour of remote signing of contracts.

Spring
Q2

- Leadership at industry meeting with regulator AMF.
- Full participation in the budget Lock up.
- Government scrapping measures that would have given much more power to tenants at the expense of owners.
- Adoption of a bill that allows municipalities to fast-track zoning changes to build more units.

Summer
Q3

- Presentation to Revenu Québec about introducing an income verification mechanism to prevent fraud.
- Review of obsolete AMF courses and certifications.

Fall
Q4

- New regulations on internships and integration of new workers.
- Recognition of transactions across provincial borders.
- Possibility for municipalities to collect land transfer tax (taxe de bienvenue) in instalments.
- Tabling of a brief to committee about bill 79 in which MPC commented on municipal powers and capabilities to favor new construction.

PRAIRIES

Saskatchewan

- Meetings with Premier's office, Minister for SASKBuilds, Minister of Finance and Deputy Premier, Minister of Social Services, and Minister of Trade and Export Development.
- The Minister for SASKBuilds acknowledged MPC's leadership in advocating for housing affordability across Canada at the SK Legislative Assembly.
- Submission of a pre-budget consultation package to the Saskatchewan Ministry of Finance, which included a policy recommendation to exempt the Provincial Sales Tax (PST) on default insurance premiums for first-time homebuyers.

Manitoba

- A comprehensive 35-page document of policy recommendations to review and improve the Manitoba Mortgages Act was prepared and submitted to the Manitoba Securities Commission, the Minister of Finance, and the Minister for Innovation and New Technology.
- Meeting with the Deputy Minister of Finance, Silvester Komlodi.
- Meeting with Keith Schinkel, Registrar of Manitoba Securities Commission.
- Continuing to engage with key decision makers in the Ministries of Housing, Finance, and Small Business.

Alberta

- Consulted on The Real Estate Act Rules Review.
- Recommendations to the regulator aimed at enhancing client-customer relationships within the mortgage industry, improving public trust in the sector, and advising on oversight.

Atlantic Canada

MPC at the table with key decision-makers and industry leaders, including:

- Ministers of Housing, Infrastructure, and Finance.
- Nova Scotia Provincial Housing Agency.
- Newfoundland Housing Corp.
- New Brunswick Housing Corp.

Areas of focus in our policy recommendations:

- Encouraging governments to increase housing supply through blanket zoning policies.
- Reducing barriers for first-time homebuyers trying to enter the housing market.
- Putting more money back into consumers' pockets and local economies.

MPC's visibility throughout Atlantic Canada

- Enhance connections with provincial and federal officials.
- Involvement with provincial Ministers and Deputy Ministers of Housing, Finance, Infrastructure, Economic & Social Development.

FEDERAL

Winter Q1

- MPC's policy recommendation to extend the amortization period from 25 to 30 years for insured mortgages was announced by the federal government to be applied only on newly built homes for first-time buyers.
- MPC hosted a webinar with FINTRAC on implementation of new rules and regulations with over 800 participants.

Spring Q2

- Discussions with the Minister of Housing and Infrastructure's office, marking the final round of lobbying before the budget.
- The 2024 Budget was released, featuring a historic level of housing commitments and incorporating many of MPC's policy recommendations, including:
 - Increasing the insured mortgage cap from \$1 million to \$1.5 million.
 - 30-year amortizations for first-time homebuyers on new builds.
 - The exemption of stress tests on uninsured mortgage renewals when switching lenders.
 - Consultations with the mortgage industry to explore digital income verification tools through CRA.
 - The establishment of the Canadian Mortgage Charter.
- High-level discussions with CMHC on market conditions, lending and impact of interest rates.

Summer Q3

- As a result of MPC's advocacy and ongoing engagement with OFSI, the regulator delayed the implementation of changes regarding reserves for riskier loans by one year.
- Tabling of MPC's federal pre-budget submission.
- MPC was featured in the [Financial Consumer Agency of Canada Literacy Newsletter](#) (July 2024), promoting "Find Me A Broker" and highlighting the benefits of working with a broker to help Canadians manage housing costs and achieving homeownership.
- CEO appeared on CBC News outlet and CTV National News to discuss the implementation of 30-year amortizations for first-time homebuyers.

FEDERAL (CONT'D)

Fall
Q4

- Lobby Day on Parliament Hill included meetings with the Prime Minister's office, prominent Cabinet Ministers, Official Opposition, FINTRAC officials, and senior officials from the civil service.
 - Hill Day Reception included speaking remarks from the Parliamentary Secretary to the Minister of Housing, Infrastructure and Communities, Peter Fragiskatos, and Conservative Shadow Minister of Housing, Scott Aitchison.



- CEO appeared on CTV Ottawa Morning to discuss MPC's advocacy day on Parliament Hill and promote the "Find Me A Broker" campaign.
- CEO addressed the Finance Committee on pre-budget consultations, highlighting mortgage industry challenges and MPC's policy recommendations to improve housing affordability and combat fraud.
- CEO delivered a keynote address and joined a panel discussion with economists, moderated by a Bloomberg correspondent, on the state of Canada's housing market at the Economic Club of Canada.
- MPC was invited by the Ministers of National Revenue and Finance to take part in an exclusive roundtable consultation with industry leaders on solutions for implementing digital income verification processes.
- OSFI's removal of the stress test for most insured and uninsured mortgages, allowing for straightforward switches at renewal, comes into effect.
- As a direct result of MPC's advocacy and member engagement efforts, the 30-year amortization period for insured mortgages was extended to all homes for first-time buyers and all buyers purchasing new builds.



EDUCATION

As Canada's leading education provider for the mortgage industry, we take pride in having played a role in elevating your career through our provincial licensing, relicensing and continuing education courses as well as our designation programs over the years. Our offerings have delivered timely and relevant information, equipping mortgage professionals with the skills and knowledge needed to navigate industry trends and stay informed about regulatory changes. Designed to meet your diverse needs, here's everything we've accomplished in 2024:

RELICENSING

The following courses were completed as part of the provincial licence renewal process:

- 2022-2024 Continuing Education for Ontario Mortgage Agents Level 1, 2, & Brokers
- 2022-2024 Mandatory Continuing Education Courses for Quebec
- 2024 Saskatchewan Continuing Education Course for Mortgage Brokers and Associates
- 2024 New Brunswick Continuing Education Courses for Mortgage Brokers and Associates

Additionally, the 2024-2026 Mandatory Continuing Education Courses for Quebec were released.

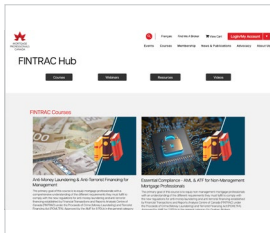


CONTINUING EDUCATION

The following continuing education courses were released to help mortgage professionals enhance their knowledge, skills, and capabilities, enabling them to understand current business trends and remain competitive:

- Detecting and Preventing Fraud in the Mortgage Industry
- Cybersecurity
- Step In, Speak Up: The Bystander's Guide to Intervention

The *A Proactive Approach to Prepayment Penalties* course was updated and re-released.



FINTRAC HUB

We have developed an inclusive, easily accessible hub on our [website](#), which includes the following:

- Two comprehensive, online self-study courses, approved by AMF for PDUs:
 - FINTRAC Anti-Money Laundering (AML) & Anti-Terrorist Financing (ATF) for Management, designed for broker owners and compliance officer.
 - FINTRAC Anti-Money Laundering (AML) & Anti-Terrorist Financing (ATF) for Non-Management, tailored for everyday mortgage brokers.
- Two webinars: *Complying with FINTRAC's AML/ATF Requirements*, hosted with FINTRAC, and *Navigating Regulatory Changes: A Crucial Webinar for Mortgage Brokers*, hosted with AML Experts.
- Customized AML policy manual templates and compliance guides, available to you at no cost.
- Resources directly from FINTRAC, including, but not limited to, how-to guides, step-by-step videos, and instructions on submitting STRs.



MEMBERSHIP

LEGAL HELPLINE

We have partnered with a global leader in legal expenses insurance and helpline services to offer our members an unlimited 24/7 [Legal Helpline](#). This service provides prompt expert support from qualified lawyers to help you defend or pursue your legal rights whenever needed. Coverage includes personal, family, criminal law, and more.



CHARITABLE GIVING

HABITAT FOR HUMANITY

We're thrilled to announce our partnership with Habitat for Humanity, working together to build safe, affordable housing across Canada.

Key Initiatives:

- 10-House Commitment: Over two years, we'll support at least 10 build days nationwide.
- Fundraising Goals: While 10 homes are a great start, we aim to do more with industry support.
- Build Week 2025: A mortgage industry-wide event featuring simultaneous builds across Canada.

Habitat for Humanity's inspiring presentation at our National Conference highlighted their commitment to equitable housing, and we're proud to help bring their vision to life.

Together, we're building homes, hope, and brighter futures! Learn more and get involved today.

How to Get Involved:

Donate: Directly support Habitat for Humanity through our [website](#).

Fundraise: Create or join a team to help fund future home builds.



MARKETING & EVENTS



CAMPAIGNS

Find Me A Broker

Our National “Find Me A Broker” campaign, representing our broker members, was a tremendous success, generating over 45 million impressions, 380,000 ad clicks, and nearly 350,000 website visits. The campaign aimed to bridge the gap between homebuyers and mortgage brokers, helping the public navigate the home-buying process and secure a mortgage more efficiently. As we look ahead to our 2025 campaign, we’re excited to see even greater results.



PARTNERSHIPS

Honda Indy

MPC’s partnership with the 2024 Honda Indy delivered outstanding results for our marketing campaign, “Find Me a Broker.” Our logo was prominently displayed across the event grounds, providing incredible visibility. With dramatic crashes drawing national attention, our branding reached hundreds of thousands of viewers on TV, making it a significant boost to our campaign’s success.

EVENTS

National Mortgage Conference

Our National Mortgage Conference in Montreal was a sold-out event, with more than 1,300 attendees from across the country, bringing together a vibrant community of industry professionals. Attendees were inspired by incredible keynote speakers who delivered unforgettable addresses, earning standing ovations for their thought-provoking insights. The event also showcased diverse industry expertise through our concurrent session speakers, highlighting the breadth and depth of talent within the sector. It was a truly memorable gathering that set a new standard for excellence!

Symposium Tour

The symposium tour took place in Ottawa, Toronto, Halifax, Regina, Winnipeg, Vancouver, and Montreal, drawing more than 2,400 attendees. It was a tremendous success, with strong attendance at every stop, showcasing the enthusiasm and engagement of our members coast to coast. We were thrilled to welcome exhibitors from across the industry, creating valuable connections and opportunities for collaboration. Each event featured fantastic speakers who brought critical insights and inspiring perspectives to the stage, making the tour an unforgettable experience for everyone involved. It was a true celebration of industry excellence and unity!

Golf tournaments

This year, we hosted two fantastic golf tournaments—one in Toronto and one in Ottawa. The Toronto tournament was a sellout event, while the Ottawa tournament also saw great attendance, with participants enjoying a



fun-filled day on the course. Both tournaments were not only about networking and camaraderie but also supported an important cause. All funds raised went directly to Habitat for Humanity, contributing to their mission of building homes and strengthening communities. Thank you to everyone who joined us and made these events such a success!

Fraud Summit

This year, we were thrilled to bring back the Fraud Summit—a dynamic event that delivered valuable insights from expert panelists and captivating keynote speakers. It was a day filled with meaningful discussions and practical takeaways to help combat fraud in our industry. Looking ahead, stay tuned for the 2025 Fraud Summit! We're exploring the exciting possibility of hosting it as a fully online, interactive event, allowing us to welcome attendees from across Canada. It promises to be an accessible and engaging experience, bringing even more perspectives to the conversation. Keep an eye out for updates!



BEHIND THE SCENES: ELEVATING OUR OPERATIONS

We gave mortgageproscan.ca a makeover to make it easier and more enjoyable for our members to use. The website now features a fresh new look and is simpler to navigate, with helpful additions that will help you quickly find what you need. We also enhanced key tools like logging in, updating your profile, and registering or paying for events. Plus, the site became more searchable, accessible, and user-friendly, ensuring it works seamlessly for everyone. As a result, the site saw a 40% increase in pageviews, reaching over 2.1 million and an 81% increase in unique visitors, nearing half a million.

Our flagship event, the National Mortgage Conference, is now fully integrated into our ecosystem. With the launch of the brand-new mortgageconference.ca microsite, improved navigation, and an overall better user experience. Exciting new features were introduced, including group registration, coupons, personalized conference profiles, a dynamic online delegate roster, and a more efficient waitlist process. These updates were designed to make it easier for you, our members, to engage with our events and streamline the entire process.

Promoting the broker channel remains top of mind and we continued to make significant improvements to FindMeABroker.ca to enhance its visibility to consumers and overall usability. These updates included an improved search engine for a smoother user experience, the launch of a new language search feature, and updated website content, including a helpful FAQ section. These changes were designed to better educate the public, improve search rates, and boost the site's overall visibility.

canadianmortgagetrends.com underwent a full refresh to enhance its functionality and user experience. The update introduced a modern appearance, a restructured layout for easier navigation, and a refined design to better meet readers' needs. We've expanded our writer base, increased the volume of timely, high-quality content, and now offer the site fully in both English and French to ensure all visitors stay informed and engaged. As a result, the site saw a 30% increase in pageviews, reaching over 3.4 million and a 35% increase in unique visitors, nearing 2 million.



CANADIAN MORTGAGE TRENDS (CMT)

PERFORMANCE

This year, Canadian Mortgage Trends (CMT) reached new heights, demonstrating the increasing demand for the valuable insights and updates we deliver on the Canadian mortgage market. Our continued growth reflects CMT's position as a trusted resource for both consumers and industry professionals.

3,421,159 pageviews

a 30% increase from the previous year. This growth highlights that more readers are finding and engaging with our content, solidifying CMT as a go-to resource for anyone in the mortgage industry.

1,966,800 unique visitors

a 35% increase from the prior year. This shows not only that our audience is growing, but also that it is expanding beyond our core readership, with new visitors discovering the value we offer.

KEY HIGHLIGHTS



CMT Site Redesign

We've given the CMT website a complete redesign to enhance navigation and visual appeal. The new design improves the user experience, making it faster for visitors to find what they're looking for, whether they're using mobile or desktop.



Pool of Talented Writers

Our team of writers has grown, bringing in fresh voices and perspectives. This expansion has been crucial in ensuring we continue delivering high-quality, insightful content on a variety of topics that matter to both mortgage professionals and consumers.



Increased Content Volume

We've been producing more content than ever, with multiple stories published daily. We're also regularly onboarding some of the most sought-after mortgage experts as columnists to share their insights and expertise with our readers.



Fully Bilingual Site (English & French)

We've launched a fully bilingual site, offering content in both French and English. This expansion allows us to reach more Canadians, particularly our Quebec-based members, and ensures that everyone can access our resources in their preferred language.



Expansion of Educational Content and Tools

We've been working diligently to expand our educational offerings. From a new mortgage glossary to plans for adding key mortgage calculators and evergreen landing pages, we're providing our readers with the tools they need to navigate the mortgage process with confidence.

These milestones affirm our mission to inform, educate, and empower the Canadian mortgage community with the insights they need to succeed. Together, we're elevating the industry.

TOP STORIES (BY PAGEVIEW)

[Big banks slash mortgage rates this week to reflect lower bond yields in Canada \(112,117\)](#)

[The big banks are slashing their interest rate forecasts \(103,346\)](#)

[Feds launch mortgage refinancing program to boost secondary suites and ease housing crunch \(102,023\)](#)

[Mortgage rate war intensifies as rates dip below 4% \(89,505\)](#)

[Three big banks just slashed fixed mortgage rates: "Great news" for those facing renewal \(85,416\)](#)