



Mortgage Professionals Commend Manitoba Government for Introducing New Measures to Support Homeownership

TORONTO (March 11, 2019) Mortgage Professionals Canada (MPC) and its 11,500 members from Manitoba and across Canada congratulates Premier Brian Pallister, Finance Minister Scott Fielding, and the Manitoba Government for proactively trying to help Manitobans affected by “stricter mortgage rules introduced by the federal government”.

“Manitoba’s new \$2 million investment to ‘enhance access to homeownership’ is a prime example of the policy measures MPC promotes to grow and support a middle class which is the bedrock of the Canadian economy,” said Paul Taylor, President and CEO of Mortgage Professionals Canada. “We applaud this government’s policy to help Manitobans, as they explain, ‘gain access to homeownership and build equity, and to help foster innovative community and private sector homeownership opportunities’.”

Recent federal mortgage rule changes designed to address concerns in the Vancouver and Toronto real estate markets have had clear detrimental impacts on many other regions in Canada, including Manitoba. This has directly impact first-time homebuyers.

A recent MPC report on the [Annual State of the Mortgage Market in Canada](#) by Chief Economist Will Dunning indicated that slowdowns in various housing markets across the country are more pronounced than anticipated. The use of improper policy levers will continue to further depress the market.

- 30 -

Mortgage Professionals Canada is the national mortgage industry association representing 11,500 individuals and 1,000 companies, including mortgage brokerages, lenders, insurers and industry service providers. Its members make up the largest and most respected network of mortgage professionals in the country whose interests are represented to government, regulators, media and consumers. Together with its members, the association is dedicated to maintaining a high standard of industry ethics, consumer protection and best practices.

The mortgage broker channel originates over 35% of all mortgages in Canada and 55% of mortgages for first-time homebuyers, representing approximately \$80 billion dollars in annual economic activity. With this diverse and strong membership, Mortgage Professionals Canada is uniquely positioned to speak to issues impacting all aspects of the mortgage origination process.

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