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FREE DEMOCRATIC MOVEMENT





Objective:

This policy provides a structured roadmap for revitalizing Bermuda's housing sector, supporting accessible housing across income levels, and promoting secure paths to homeownership. Through legislative updates, financial incentives, streamlined approval processes, and comprehensive transparency measures, it seeks to restore confidence in the rental market, reduce economic pressures, and expand housing options for all residents. By removing barriers to development, implementing a self-managed approval framework, and establishing a housing registry to track and inform housing availability, we ensure every Bermudian has the opportunity to achieve housing stability and equity

Immediate Actions (0-1 years)

Revise Tenant and Landlord Legislation)

Repeal the outdated Rent Increases (Domestic Premises) Control Act 1978 and replace it with a refreshed, consolidated Landlord and Tenant Act. This update will phase out restrictive rent control measures, establishing best practices modeled after England's Consumer Rights Act 2015. Rent adjustments will be limited to once per contract term, ensuring fair agreements that protect tenants while increasing landlords' confidence to offer more properties for long-term rental.

Flexible Zoning for Residential Expansion

To address Bermuda's housing shortage, zoning regulations will be adjusted to allow commercial, industrial, and institutional zones to be converted into mixed-use areas, specifically targeting underutilized and vacant buildings. This initiative aims to expand the availability of housing by optimizing the use of existing structures, broadening housing options for residents across income levels through private sector partnerships.

Offer Long-Term Leases for Government-Owned Properties

Provide long-term leases for government-owned properties that have fallen into disrepair, conditional on their use for residential purposes. This will allow these properties to be updated and maintained at no cost to taxpayers, while increasing the affordable housing stock.





Implement Island-Wide Tax Incentives for Development

Introduce duty cuts on building materials and other tax incentives across the island to reduce construction costs, encouraging private developers to invest in new projects. By lowering development costs, we can expand the housing supply more affordably and swiftly.

Property Tax Waivers for Affordable Rentals

Waive land tax for landlords with long term rental apartments that fall below an Annual Rental Value (ARV) of \$22,800. This measure aims to promote the availability of affordable rental units by incentivizing landlords to offer lower-cost rental housing options.

Short to Medium-Term Goals (1-3 years)

Streamlined Development Approval Process

Implement a self-managed approval framework with necessary checks and balances, allowing minor renovations or developers with a proven track record to move projects forward independently, supported by automated compliance checks and random audits. Additionally, consultations will be initiated to update, amend, and consolidate the Development and Planning Act 1974, Building Authority Act 1962, and related construction and development laws to create an efficient, accessible regulatory environment.

Fund Rental Assistance Programs

Allocate 20% of Corporate Income Tax revenue to strengthen our social safety net, with dedicated funding for housing initiatives and financial assistance for our most vulnerable. This commitment echoes a guiding principle: "Let the hungry be fed, the naked clothed, the sick nourished; the aged protected, and the infants cared for." By establishing this foundation, we aim to promote long-term housing stability and build a holistic support system that fosters stable families and community well-being.

Introduce Rent-to-Own Programs for Long-Term BHC Tenants

Allow Bermuda Housing Corporation and Bermuda Land Management Corporation tenants with stable rental histories to participate in rent-to-own programs. This initiative will offer a clear path to homeownership, enabling tenants to build equity over time.





Create a Housing Registry

Develop a comprehensive housing registry to track and share data on housing availability, rental durations, and properties that are vacant, derelict, or under renovation. This registry will serve as a valuable resource for Bermudians, policymakers, and developers, enabling informed decision-making and identifying opportunities for housing development across the entire housing sector.

Reassess Short-Term Rental Legislation

Reevaluate the Vacation Rental Act 2018 with a view to repeal it. This act has functioned largely as a tax measure, raising costs for working class landlords.

Long Term Goals (4-6 Years)

Additional Land Tax Reductions Based on Market Conditions

Based on comprehensive housing market data, provide further land tax reductions to continue easing pressure on the housing market and promote affordability for residents and landlords alike.

Increase Homeownership Opportunities Through Government-Owned Properties

Put select government-owned properties out to tender or for sale, prioritizing residential development. This approach will open more homeownership opportunities to Bermudians while encouraging private sector involvement in addressing the housing needs of the community.

Annual Policy Review and Public Feedback

Implement an annual review process with public consultations and regular reporting to Parliament on key housing metrics, including trends from the housing registry, rental assistance outcomes, and the effectiveness of policy measures. This structured accountability approach will ensure that housing policies remain adaptable to Bermuda's evolving needs, fostering transparency, public trust, and active community engagement





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