

# Rental Housing in Vancouver

Housing Initiatives from the City of Vancouver

*The City of Vancouver's goal is to increase the supply of affordable housing in Vancouver with a broad range of dwelling types to meet the needs of a diverse population. This fact sheet provides information on rental housing in Vancouver, and is one of five that outline the City's role in housing.*

## Rental Housing is Important

Vancouver is an attractive place to live and work. It also has one of the lowest vacancy rates in Canada which over the last 30 years has averaged 0.9 percent. In October 2009, the vacancy rate in the city was 1.2 percent. That means only 12 out of every 1,000 market rental units were empty and available for rent. With a growing population and limited housing supply, the need for suitable rental housing has become increasingly important.

### *A majority of households rent*

In 2006, more than half of Vancouver households (52 percent) rented – for a total of 131,500 renter households. To put that in perspective, Vancouver provides nearly half (46 percent) of the rental housing in the entire Lower Mainland and more than a quarter (27 percent) of the rental housing for all of BC.

### *Low vacancy means unusually high rent*

As of October 2009, the average rent for a one-bedroom market rental unit in Vancouver was \$990. Fewer than 700 units in the city rented for under \$500.



## Recent Rental Housing Initiatives

Given the challenges, the City has taken a number of steps to encourage a healthy private rental housing market. Some of these initiatives include:

**Short Term Incentives for Rental Housing (STIR):** This innovative 2.5 year program was introduced in 2009. It responds to the market rental shortage by providing incentives for the development of new market housing -- property assessment for taxes based on rental, waiving of development cost levies on rental units, parking requirement reductions, discretion on unit size, increased density and expedited permit processing. To date, inquiries have been received for approximately 1600 units in 35 projects.

**Rate of Change Regulations:** The requirements in the Zoning and Development By-law preserves rental housing by requiring one-for-one replacement for re-development projects involving six or more dwelling units.

**Laneway housing:** In 2009 laneway houses were introduced as a new form of rental and family housing in single family areas in Vancouver.

**Secondary suites in single-family areas:** Secondary suites supplement the city's purpose-built rental housing stock and provide accommodation to low and modest income renters. They are permitted in all single-family and multi-family areas in the city. In 2009, zoning changes were approved to enable full-size basements and more livable basements suites in all single family areas.

**Secondary suites within apartments or 'lock-off suites':** In 2009, zoning changes were approved to enable secondary suites within apartments in major commercial areas, the Downtown, and Southeast False Creek. Provisions for lock-off suites are also included in the East Fraserlands ODP.

**Rental Housing Strategy:** The demand for rental housing continues to be strong in Vancouver. Each year, an additional 1,000 to 1,500 new rental units are estimated to be needed. To address this and other challenges, the City is currently developing a Rental Housing Strategy to create a comprehensive set of policies for the preservation, replacement, and expansion of market rental housing.

It is important to note that the implementation of an effective rental housing strategy will require participation from all levels of government. The City plays a secondary role in influencing rental housing. Funding capacity and many of the regulatory responsibilities are controlled by senior levels of government.



For more information  
visit our website at  
[vancouver.ca/housing](http://vancouver.ca/housing)

The City of Vancouver has been  
helping Vancouver residents find  
affordable, suitable housing for  
more than 50 years.