

2018

HOUSING VANCOUVER STRATEGY **ANNUAL PROGRESS REPORT AND DATA BOOK 2018**



**CITY OF
VANCOUVER**

**HOUSING
VANCOUVER**





Executive Summary

Housing Vancouver Annual Progress Report 2018 and Data Book

Background

- Housing Vancouver is a 10-year housing strategy for the City of Vancouver to foster a diverse, vibrant community.
- The strategy is based on 3 core principles:
 - Create the Right Supply and address speculative demand;
 - Protect existing affordable housing for the future;
 - Ensure support for vulnerable residents
- Housing Vancouver includes a commitment to provide an annual Progress Report on progress toward the strategy's targets for new housing approvals and the 3-year Action Plan, as well as a Data Book with key housing market and affordability outcome measures.
- This executive summary provides an overview of housing market and affordability metrics from the Data Book; a summary of selected 10-year outcome measures; and highlights on progress to date toward the Housing Vancouver approval targets and 3-year Action Plan.

Housing Affordability Metrics in 2018

Growth and Housing Market Demand – Strong fundamentals driving an active market, but signs of speculative investment remain

- Vancouver's property market continues to be highly active, with a high level of property sales (over 10,000 sales in 2017¹) and extremely low rental vacancy rates in purpose-built rental housing remain extremely low (0.9% in 2017 city-wide).
- Local demand continues to underpin real estate activity in Vancouver, driven by strong economic fundamentals in the city and region including rising GDP province-wide (up over 20% in real terms from 2007-2016); a growing labor force

and population (over 53,000 additional residents and 40,000 workers since 2006); increasing average incomes among local residents (median household income of \$47k in 2005 and \$65k in 2015²); and Canada's lowest mortgage rates in 10 years in 2017 at 5-year rate of 3.7%.

- There are signs that speculative investment may be contributing to housing demand in the City. Housing prices far outpaced local incomes in the last 10 years, with benchmark MLS residential composite prices in Vancouver Eastside increasing by 141% between 2006 and 2017 and 121% in Vancouver Westside, while median Vancouver household incomes increased by under 40% between 2005 and 2015.

Housing Stock Growth: Increase in housing stock serving a broad continuum of incomes

- Housing supply continues to grow in the City of Vancouver, driven by increased starts and completions across all housing types (over 15,000 housing starts and 10,500 completions in 2016 and 2017 combined)³.
- The rise in housing starts is being facilitated by a rising volume of rezoning and development permit approvals and accelerated processing of affordable housing development applications.
- There is evidence that the existing rental apartment stock may not meet the needs of all Vancouver households, including families – in 2016 there were over 29,000 renter families with children in the city, but only just over 18,000 2- or 3-bedroom purpose-built rental units (market and non-market) in 2017.⁴ There is also continued need for new housing affordable to the diversity of incomes in Vancouver.

Housing Affordability: Affordability continues to be a challenge for Vancouver households, and may be driving loss of income diversity

- Housing costs continue to rise across housing types: Private market rents increased by 4.9% between 2016 and 2017; Vancouver East benchmark condominium prices increased by 19.5% in the same period.

¹ MLS® Sales and Listings Facts and Real Estate Board of Greater Vancouver

² 2005 and 2015 Census, not adjusted for inflation

³ CMHC Starts and Completions Survey

⁴ CMHC Rental Market Report

- Affordability is contributing to severe housing challenges for vulnerable residents. The number of sheltered homeless residents decreased by 82 people and unsheltered homeless residents increased by 122 people between 2017 and 2018, with 40 percent of the homeless population in 2018 reporting an Indigenous identity.
- There is evidence of change in the income distribution in Vancouver that may suggest loss of renter households at the lower end of the income spectrum– the share of renter households earning below \$25,000/year fell from 38% in 2005 to 27% in 2016, while the share of renter households earning over \$100,000/year increased from 7% to 19% in the same period.⁵
- These trends indicate a potential risk to long-term diversity and resilience of our City, reinforcing the need to meet the *Housing Vancouver* objective to ensure the Right Supply of housing that meets the needs of all incomes.

Measuring *Housing Vancouver* Progress: Outcome Measures

- In order to track the overall progress of *Housing Vancouver*, a set of indicators have been selected as key outcome measures. These outcome measures will allow for a high-level assessment of the impact of City, senior government, and partner actions on the health of the housing market and housing affordability in Vancouver over the next ten years.
- The initial outcome measures are summarized in the following table, and may be refined in subsequent reports to reflect input from housing and academic stakeholders. A complete list is included in Section 5.2 of the *Housing Vancouver* Data Book
- *Housing Vancouver* key actions and targets for new housing are intended to impact these outcome measures, along with additional action from partners. Progress toward *Housing Vancouver* actions and targets will be summarized and reported upon annually in the Progress Report and Data Book.

| <i>What do we want Vancouver to look like in 10 years?</i> | <i>What do we want to see in the next 5 years</i> |
|---|--|
| A healthy private market rental vacancy rate of 3% | Annual increase in private market vacancy rate of at least 0.2% |
| Stabilize ownership and rental price growth, targeting price growth in line with incomes | Ownership housing price (east side condominium) and private market rent increases in line with average median household income growth |
| Raise share of families with children to historic levels of 1/3 of all households | Increase share of families with children in 2022 Census to 30-33% of all households, with the goal of increasing the share of families with children in all neighborhoods |
| Double the current annual rate of increase in dwelling units in areas that were zoned as RS or RT in 2017 to 2% from -1%, with equal distribution between geographic areas in the city (e.g. east vs west side neighborhoods) | 2017 BC Assessment data indicates 91,481 dwelling units in RS and RT zoned areas in 2017. The recent annual change in dwelling units has been less than 1% of all dwellings ⁶ |
| Replace 50% of the private SRO stock, while improving livability and security for renters in the remaining SRO stock. | Replace 25% (1,000 homes) in the private SRO stock with self-contained social housing renting at the shelter component of income assistance for singles. Continue trend of incentivizing and approving liveability upgrades to 300 SRO rooms (an average of 60 rooms per year) |
| Prevent homelessness and create pathways toward housing stability | Reduce total homelessness by 50%, while reducing the share of Indigenous people experiencing homelessness by 50% by 2022 |
| Advance our commitments as a City of Reconciliation to address short- and long term housing and wellness needs of urban Indigenous residents | Support delivery of a minimum of 600-700 culturally-appropriate affordable homes by 2022 |
| Ensure diversity in the City by maintaining the 2016 Census share of low and moderate income renters | Stabilize loss of households earning <\$30k; \$30-50k, \$50-80k in 2022 Census |

⁵ Census 2005 and 2015, not adjusted for inflation

⁶ Count of dwelling units from BC Assessment; includes laneway homes and secondary suites with a unique address

Progress Toward *Housing Vancouver* 10-Year Targets

The 10-year housing approval targets set out in *Housing Vancouver* are integral to the overall goal of ensuring that housing enabled in Vancouver over the next 10 years is the ‘right supply’ that supports a diversity of incomes and households in the city. Each year, Staff will report on whether the City is meeting the new targets, which prioritize the following objectives:




- 1) Shifting housing approvals toward rental housing aimed at a diversity of incomes
- 2) Meeting ambitious targets for housing for low-income households, in partnership with senior levels of government and housing providers
- 3) Delivering a diversity of housing for families, including apartments and ground-oriented housing forms

2017 was an interim year between the City’s previous Housing and Homelessness Strategy and the new *Housing Vancouver* strategy, as the City shifted its practices in anticipation of the new goals and strategies set out in *Housing Vancouver*. 2017 housing approvals will serve as a baseline for benchmarking the City’s progress against its new, higher targets.

Overall, a total of 7,131 housing units approved toward the *Housing Vancouver* targets by December 31st, 2017. Key highlights include:

- Over 2,700 new homes serving incomes under \$80,000 per year, making up nearly 40 percent of all approvals
- The highest level of non-market housing approvals since 2009, with 1,702 new social and supportive homes approved
- 4,427 new homes available for renters, making up just under two-thirds of all approvals – including 822 purpose built rental units and 591 rented laneway homes
- 2017 purpose-built rental approvals surpassed the target set in the previous Housing and Homelessness Strategy but fell short of the new *Housing Vancouver* annualized target. Achieving the new target will require ongoing prioritization of purpose-built rental housing by the City and partners
- 3,827 condominium units and 189 townhomes approved, surpassing the new annualized *Housing Vancouver* target for condos and demonstrating early progress meeting the new townhouse target

- 4,132 family-sized 2- or 3-bedroom units (57 percent of all approvals)

| Building Type | Housing Type | HV 10-Year Targets | HV Annual Targets | Previous Housing & Homelessness Strategy Annual Targets | Units Approved in 2017 Towards Targets | % Progress Compared to HV Annual Targets | % Progress Compared to Previous Annual Targets |
|---|----------------------|--------------------|-------------------|---|--|--|--|
|  | Social & Supportive | 12,000 | 1,200 | 790 | 1,702 | 142% | 215% |
| | Purpose-Built Rental | 20,000 | 2,000 | 500 | 822 | 41% | 164% |
| | Condos | 30,000 | 3,000 | - | 3,827 | 128% | - |
|  | Laneways (Rental) | 4,000 | 400 | 300 | 591 | 148% | 197% |
| | Coach Houses | 1,000 | 100 | - | - | - | - |
|  | Townhouse | 5,000 | 500 | - | 189 | 38% | - |
| Total | | 72,000 | 7,200 | | 7,131 | 99% | - |

Housing Vancouver Action Plan Update

- The *Housing Vancouver* Action Plan includes 110 actions to achieve the priorities set out in the 10-year *Housing Vancouver Strategy*. These actions are prioritized for 2018-2021, the first 3 years of the 10 Year Housing Strategy. The *Housing Vancouver* Progress Report will include an annual update on progress toward these actions.
- Key actions since the approval of *Housing Vancouver* in November 2017 are highlighted in Section 5, with a selection below:
 - Empty Homes Tax implemented for 2017 tax year
 - Short Term Rental regulations approved by Council
 - New Development Contribution Expectation (DCE) policy to curb speculation in the Broadway Corridor
 - Launch of the Moderate Income Rental Housing Pilot Program, with 20 sites invited to proceed to rezoning enquiry
 - Updates to the Rental Housing Stock ODP to further protect purpose-built rental housing and encourage reinvestment in the existing rental stock
 - Approval of the Cambie Corridor Plan, enabling 5,000 market rental units, 2,800 social housing units, and opportunities for multi-family units on single-family lots

- Amendments to the Affordable Housing Choices Interim Rezoning Policy
- Amendments to Laneway Home Regulations to increase design flexibility, reduce costs, and processing times.
- Development of an Affordable Housing Delivery and Financial Strategy and creation of Vancouver Affordable Housing Endowment Fund
- VAHA RFP selection of Community Land Trust (CLT) as development partner on seven City sites.
- Supporting Indigenous housing partner projects, including 950 Main St.; RFP issued for a new site; and CLT commitment to work with an Indigenous housing agency to operate one site
- The approval of 6 temporary modular housing sites containing 300 modular housing units in partnership with the Province, with a commitment to deliver 600 modular housing units by the end of 2018.
- Participation in the Provincial Rental Housing Task Force to advocate for enhanced renter protection in the case of renovations
- SHORT pilot to expedite delivery of affordable housing underway - 300 units under construction, with 800 units targeted for 2018 and 900 for 2019
- Simplified and streamlined approach to rezoning/CAC negotiations on 100% rental projects
- 3 Year Regulatory Review underway
- Action from the province and senior government on Housing Vancouver advocacy, including significant investment in new affordable housing, new rules on beneficial ownership and presales, changes to the Residential Tenancy Act to protect renters, and the authority to zone for rental tenure

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Section 1: Housing Vancouver Targets

This chapter outlines the progress toward the targets set in *Housing Vancouver*. We will continue to assess progress annually for the duration of the *Housing Vancouver Strategy* from 2018-2027 to ensure we are on track to meet the Strategy's objectives.



1.1 Progress Toward Targets

This section will discuss the targets set in *Housing Vancouver* and how the City is positioned to meet these targets from 2018-2027.

The *Housing Vancouver* targets were set based on several core objectives:

- Retaining diversity of incomes in the city
- Setting ambitious targets for housing for very low-income households, which are achievable with coordinated action from the City and partners
- Shifting current housing production toward rental housing in order to meet the affordability needs of local incomes

The *Housing Vancouver* targets indicate the amount of new housing required in the next 10 years. These targets are measured against a range of building typologies, incomes served, unit sizes, and household tenures to indicate whether new housing is being delivered as the right supply. Of the 72,000 new homes projected as part of the new targets, nearly 50 percent will serve households earning less than \$80,000 per year, two-thirds will be available for renters, and 40 percent will be family-size units. Tracking progress towards the *Housing Vancouver* targets will include all housing approved in 2017.

For the purposes of reporting on progress toward housing targets, 2017 is a transition year between the previous *Housing and Homelessness Strategy (2012-2021)* targets and the *Housing Vancouver* targets, which were approved by Council at the end of November in 2017. Staff have developed a framework for tracking and reporting on progress toward the new 2018-2027 *Housing Vancouver* targets. The current report uses 2017 approvals as a benchmark for the new monitoring framework; however, data on certain housing types in the new *Housing Vancouver* targets (e.g. coach houses) for 2017 is unavailable for reporting in 2018. Housing approvals in 2018 for these housing types will be available in the 2019 Annual Progress Report.

| Building Type | Renters | | | | | Total | % of Total |
|---------------|--------------|---------------|--------------|---------------|----------------|---------------|-------------|
| | <\$15k/yr. | <\$15-30k/yr. | \$30-50k/yr. | \$50-80k/yr. | >\$80-150k/yr. | | |
| Apartment | 5,200 | 1,600 | 2,000 | 3,000 | 200 | 12,000 | 17% |
| Infill | | | 2,500 | 12,000 | 5,500 | 20,000 | 28% |
| Townhouse | | | | 6,500 | 16,500 | 30,000 | 42% |
| | | | | 2,000 | 2,000 | 4,000 | 5% |
| | | | | | 300 | 700 | 1% |
| | | | | | 1,700 | 3,300 | 7% |
| Total | 5,200 | 1,600 | 4,500 | 23,500 | 26,200 | 72,000 | 100% |
| % of Total | 7% | 2% | 6% | 33% | 37% | 15% | 100% |

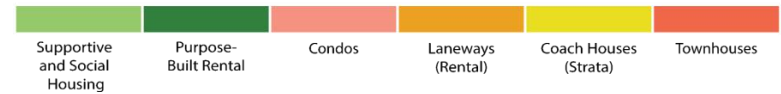




Figure 1.1.1. *Housing Vancouver* 10-year housing targets (2018-2027)

As of December 31, 2017, Vancouver approved a total of 7,141 housing units toward the *Housing Vancouver* targets. Key characteristics of these new homes include:

- Approximately 89% delivered as apartments, 8% delivered as low-density infill (excluding coach houses), and 3% delivered as townhouses
- Approximately 38% serve household incomes earning less than \$80,000
- Just under two-thirds of units (62%) will be available for renters
- Approximately 57% are family-sized units
- A total of 1,702 social and supportive housing units were approved in 2017, the single highest level of non-market housing approvals in a year since Staff began tracking approvals in 2009

| | | Renter | | | | Renter & Owner | Owner | Total |
|--|-----------------------|-------------|----------------|--------------|--------------|----------------|--------------|--------------|
| Housing Type | | <\$ 15K/yr. | <\$ 15-30K/yr. | \$30-50K/yr. | \$50-80K/yr. | \$80-150k/yr. | >150k/yr. | |
|  Apartment | Supportive and Social | 336 | 56 | 684 | 477 | 149 | | 1,702 |
| | Purpose-Built Rental | | | 0 | 493 | 329 | | 822 |
| | Condos | | | | 412 | 1688 | 1,727 | 3,827 |
| | Laneways (Rental) | | | | 253 | 338 | | 591 |
| | Coach Houses | | | | | - | - | - |
|  Townhouse | Townhouse | | | | | 62 | 127 | 189 |
| Total | | 336 | 56 | 684 | 1635 | 2566 | 1854 | 7,131 |
| % Total | | 4% | 1% | 10% | 23% | 36% | 26% | 100% |
| Annual Target | | 520 | 160 | 450 | 2,350 | 2,620 | 1,100 | 7,200 |
| % of Annual Target | | 65% | 35% | 152% | 70% | 98% | 169% | 99% |

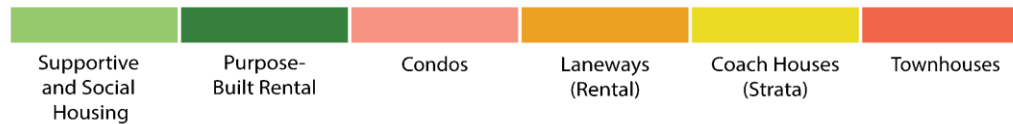


Figure 1.1.2. Total housing units approved in 2017

Figure 1.1.3 below shows the summary of progress made towards both the 10-year and annualized *Housing Vancouver* targets in 2017. Key progress includes achieving:

- 142% of the annualized target for social and supportive housing
- 41% of the annualized target for purpose-built rental
- 148% of the annualized target for laneway housing
- 38% of the annualized target for townhouses
- 10% of the total 10-year *Housing Vancouver* target

| Housing Type | HV 10-Year Targets | HV Annual Targets | Previous Housing & Homelessness Strategy Annual Targets | Units Approved in 2017 Towards Targets | % Progress Compared to HV Annual Targets | % Progress Compared to Previous Annual Targets |
|----------------------|--------------------|-------------------|---|--|--|--|
| Social & Supportive | 12,000 | 1,200 | 790 | 1,702 | 142% | 215% |
| Purpose-Built Rental | 20,000 | 2,000 | 500 | 822 | 41% | 164% |
| Condos | 30,000 | 3,000 | - | 3,827 | 128% | - |
| Laneways (Rental) | 4,000 | 400 | 300 | 591 | 148% | 197% |
| Coach Houses | 1,000 | 100 | - | - | - | - |
| Townhouse | 5,000 | 500 | - | 189 | 38% | - |
| | 72,000 | 7,200 | | 7,131 | 99% | - |

Figure 1.1.3. Progress toward annualized and 10-year *Housing Vancouver* targets

1.1a. Social, Supportive, and Co-operative Housing

Over the last eight years the City approved a total of 5,315 social, supportive, and co-op units (Figure 1.1.4.). The previous *Housing and Homelessness Strategy (2012-2021)* set ambitious targets for housing growth through 2021, and City had reached approximately 60 percent of its social and supportive targets at the mid-way point. However, the escalating housing crisis required the City to review and re-set its approach, including its targets and approach to delivering social, supportive, and co-operative housing.

The new *Housing Vancouver* strategy set a new, higher target for social, supportive, and co-operative housing amounting to a total of 12,000 housing units to meet the needs of low-income residents (Table 1.1.1). Of the 12,000 units, 2,000 will be created in the form of co-ops and 4,100 will be social housing with supports. This target exceeds the previous social and supportive housing targets set in the *Housing and Homelessness Strategy (2012-2021)* by 50 percent.

annualized target by 42 percent (Figure 1.1.4). Of the total social and supportive housing units approved in 2017, 41 percent were family-sized units with 2- or 3-bedrooms (Figure 1.1.5).

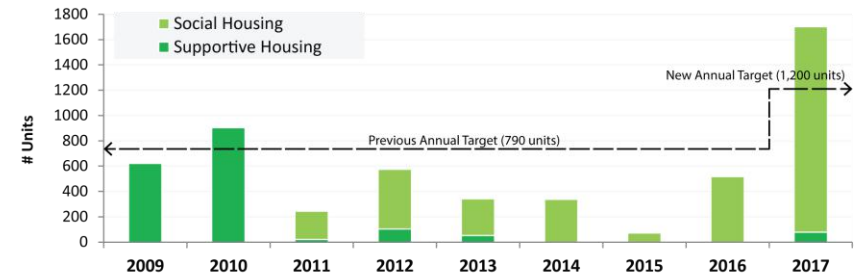


Figure 1.1.4. Social and supportive housing approvals by year (2009-2017).

Table 1.1.1. Breakdown of non-market and low-income housing targets

| Non-Market/Low Income Housing Type | Units |
|------------------------------------|---------------|
| Social Housing | 5,900 |
| Supportive Housing | 4,100 |
| Co-operative Housing | 2,000 |
| Total Homes | 12,000 |

Approvals

The City aims to achieve its goal of creating 12,000 new units of social, supportive, and co-operative housing in the next 10 years by setting an annual benchmark of 1,200 units in approvals. As of December 31, 2017, the City of Vancouver approved a total of 1,702 social and supportive homes. Since 2009, this was the single highest year of non-market housing approvals on record (Figure 1.1.4) These approvals have contributed to 14 percent of the City’s 10-year social and supportive housing target and surpassed the

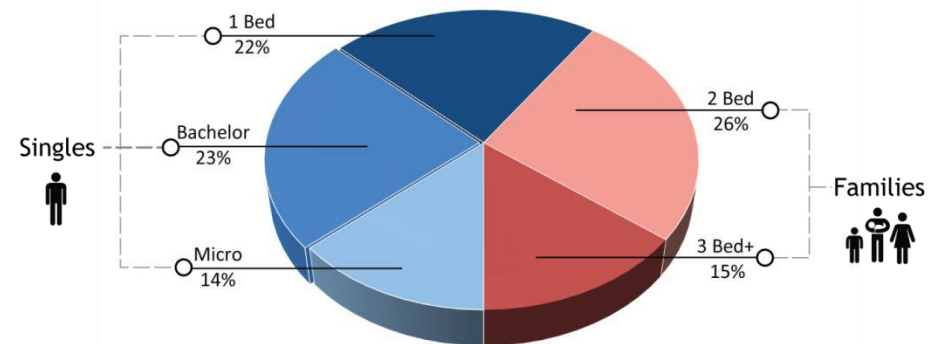


Figure 1.1.5. Social and supportive housing approvals by unit type

As of December 31, 2017, a total of 183 social housing units opened, including 1700 Kingsway (48 homes), 311 E. 6th Ave (14 homes), 1105 Seymour (81 homes), and 220 Terminal (40 temporary modular homes). A total of 877 social and supportive homes were under-construction. These homes that are under construction or opened are not counted towards *Housing Vancouver* 10-year targets since they were approved prior to 2017.

Affordability

Housing Vancouver targets aim to ensure that new homes appropriately match the diversity of household incomes in the City. Social and supportive housing provides a mix of rents at the following affordability levels, depending on partnership and funding opportunities and regulatory requirements:

- Shelter rates - affordable to incomes below \$15,000 for singles and \$15,000-30,000 for families
- Housing Income Limit (HILs) rates - affordable to incomes of \$30,000-50,000 for singles and \$30,000-50,000 families, which are current “Housing Income Limits” set by BC Housing
- Low-end of market rates – rents set to be affordable to incomes of \$50,000-80,000 for singles and \$80,000-150,000 for families


| Building Type | Renters | | | | | | Total |
|---|--------------------------|-------------|----------------|--------------|--------------|---------------|-------|
| | Income Range | <\$ 15K/yr. | <\$ 15-30K/yr. | \$30-50K/yr. | \$50-80K/yr. | \$80-150k/yr. | |
|  | Progress Towards Targets | 336 | 56 | 684 | 477 | 149 | 1,702 |
| | Annual Target | 520 | 160 | 200 | 300 | 20 | 1,200 |
| | Apartment | | | | | | |
| | % Of Total | 65% | 35% | 342% | 159% | 747% | |

Figure 1.1.6. Progress towards social and supporting housing targets

Partnerships to Address Homelessness

The City of Vancouver’s 2017 Homeless Count found 2,138 residents facing homelessness in Vancouver, including 537 people on the street and 1,601 people in sheltered locations. These shelter locations include emergency shelters, detox centres, safe houses and hospitals, with no fixed address. People of Indigenous identity are vastly overrepresented in Vancouver’s homeless population. The 2017 count found that 39 percent of the city’s homeless population reported Indigenous identity compared to only 2.2 percent of the city’s general population. The Homeless Count is an annual point in time count in March, so we can report that in March 2018, 2,181 residents were found to be facing homelessness in Vancouver, including 659 people on the street and 1,522 people in sheltered locations. The 2018 count found that 40 percent of the city’s homeless population reported Indigenous identity.

The City has formed partnerships with the Province and private and non-profit partners to address homelessness through a variety of responses across Vancouver, including providing outreach services to secure housing and income and other supports for people who are homeless and at risk of homelessness; opening low-barrier temporary shelters; and opening warming centres in extremely cold weather.

As part of the *Housing Vancouver Strategy*, the City partnered to create housing with support services for people who are currently homeless and at risk of homelessness. In 2017, the City approved 78 temporary modular housing units as part of a partnership with the

Government of British Columbia to build a total of 600 units on underused or vacant sites across Vancouver. In addition, a supportive housing building at 730 East Hastings opened in 2017, providing 21 supportive homes and a programming space for single mothers and their dependent children. These homes provide secure, stable, and supportive housing to address the immediate needs of the growing homeless population and residents with the lowest incomes.

Housing Vancouver identifies the poor conditions in many Single Room Occupancy (SROs) hotels, loss of affordability, and lack of supports for renters as a key concern and priority action area, along with the need for stronger government partnerships to address this problem. The City has approximately 7,200 Single Room Occupancy (SRO) rooms in 159 buildings, primarily in the Downtown Eastside, and over half are privately owned. From 2015 to 2017, the percentage of the privately-owned SRO stock renting for \$375 fell from 17% to 15%.

The City aims to protect this housing for low-income renters and mitigate losses in the stock through the SRA By-Law and SRO renewal and replacement. In 2017, 342 new social and supportive homes renting at the shelter component of income assistance for singles (\$375) were approved. From 2015 to 2017, SRA permits and grants to 5 SRA designated buildings resulted in livability upgrades to 185 homes and secured 114 homes at the shelter component of income assistance.






| | | | | | |
|---------------------|---|---|--|---|---|
| |  |  |  |  |  |
| Address | 1105 Seymour | 1700 Kingsway | 220 Terminal | 720-730 E. Hastings | 311 E. 6th Ave |
| Housing Type | Social Housing | Social Housing | Temporary Modular Housing | Supportive Housing | Social Housing |
| Units | 81 | 48 | 40 | 21 | 14 |

Figure 1.1.7. Non-market housing completions in 2017

Social and Supportive Housing Approvals by Geographic Area and Delivery Mechanism

The City enabled and approved a total of 1,702 units of social and supportive housing; this includes 1,624 units of social housing delivered through the use of City-owned land, non-profit and government partnerships, and inclusionary housing policies and community plans. This more than triples the number of units approved in 2016 and is well above the last 5 year average of 560 units. The Vancouver Affordable Housing Agency led 21% (336 units) and non-profit housing providers led 21% (343 units) of all the social housing units approved in 2017.

The redevelopment of the City-owned and operated Roddan Lodge accounted for 13 percent (213 units) of annual approvals. Social housing units created through inclusionary zoning requirements in policies, plans and major projects accounted for the remaining 45 percent (732 units) of annual approvals, of which 540 units came from the Pearson-Dogwood major project. Of all the social and supportive housing approved in 2017, 60 percent (965 units) came in recently completed community plan areas, such as the West End, Marpole, Cambie Corridor and the DTES.

Table 1.1.2. Social and supportive housing approved in 2017 by local area

| Local area | % of units by local area | Address | Net units |
|---------------------|--------------------------|---|--------------|
| Marpole | 42% | 500-650 W 57 th Ave (Pearson Dogwood) | 540 |
| | | 55-79 SW Marine Dr | 53 |
| | | 87-115 SW Marine Dr | 48 |
| | | 7430-7460 Heather Street* | 78 |
| Strathcona (DTES) | 21% | 124 Dunlevy Ave (Rodden Lodge) | 213 |
| | | 128 Powell St | 20 |
| | | 177 W Pender St | 90 |
| | | 946-950 Main St | 26 |
| West End | 11% | 1345 Davie St (Podium) | 68 |
| | | 969 Burrard St (First Baptist Church) | 61 |
| | | 1400 (1488) Robson St (Empire Landmark Hotel) | 63 |
| Mount Pleasant | 10% | 2221 Main St | 145 |
| | | 870 E 8 th Ave (Red Door Soc. Mi Casa) | 29 |
| Fairview | 9% | 1495 W 8 th Ave (Vancouver Masonic Centre) | 149 |
| Victoria-Fraserview | 5% | 2720 E 48 th Ave (Fairhaven) | 87 |
| Kerrisdale | 2% | 2200 & 2300 block W 45 th Ave (Ryerson Church) | 32 |
| Total | | | 1,702 |

*Temporary modular housing

| Social Housing Approved in 2017 | | | |
|---------------------------------|------------|---------|--|
| Status | # Projects | # Units | |
| ◆ Approved | 15 | 1,624 | |

| Supportive Housing Approved in 2017 | | | |
|-------------------------------------|------------|---------|--|
| Status | # Projects | # Units | |
| ◆ Approved | 3 | 78 | |

| Social Housing Approved 2009-2016 | | | |
|-----------------------------------|------------|---------|--|
| Status | # Projects | # Units | |
| ◆ Approved | 11 | 647 | |
| ▲ Under Construction | 12 | 805 | |
| ● Completed | 15 | 459 | |

| Supportive Housing Approved 2009-2016 | | | |
|---------------------------------------|------------|---------|--|
| Status | # Projects | # Units | |
| ◆ Approved | 0 | 0 | |
| ▲ Under Construction | 2 | 72 | |
| ● Completed | 21 | 1,630 | |

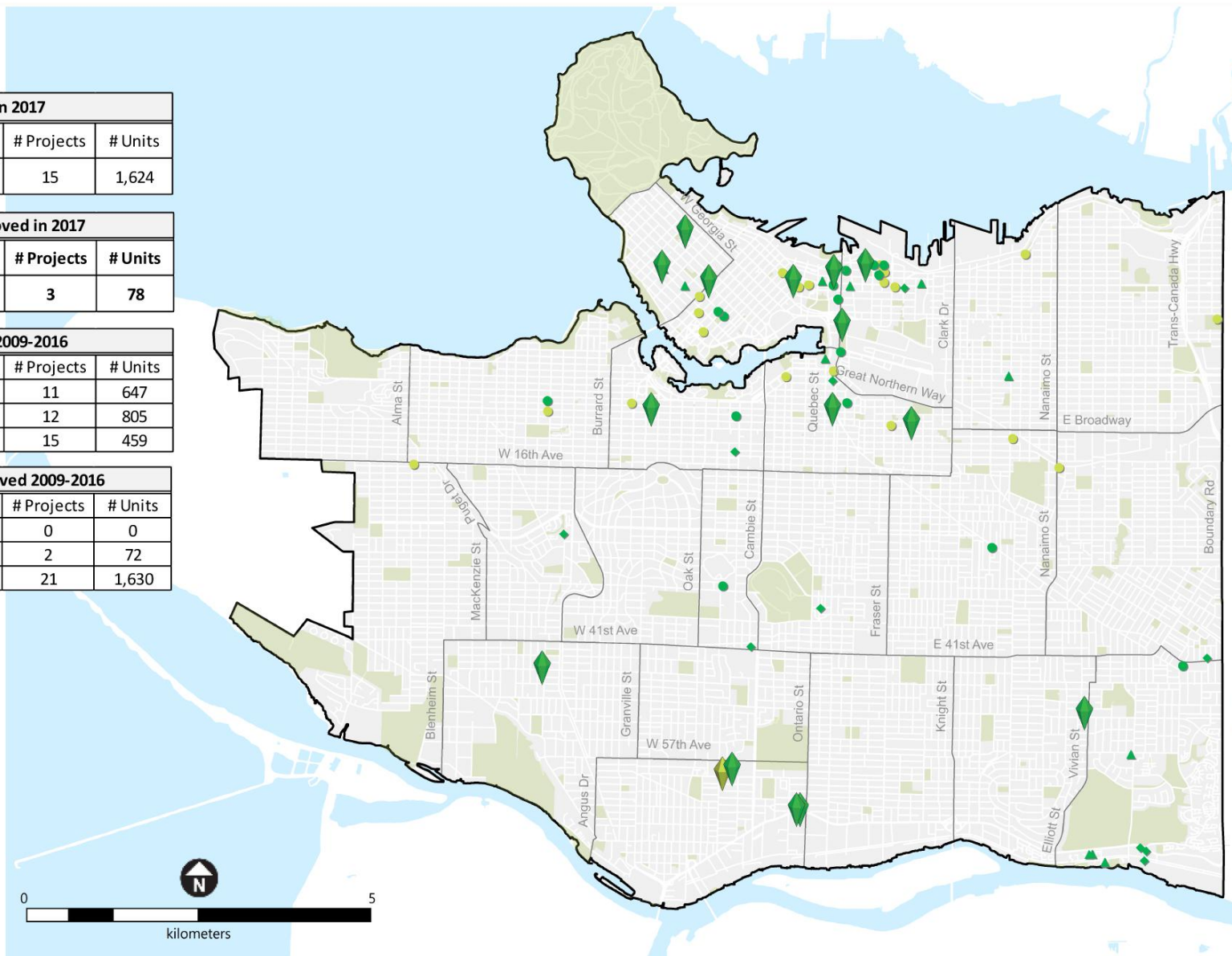


Figure 1.1.8. Social and supportive housing approvals, 2009-2017

1.1b. Purpose-Built Market Rental Housing

Over the last 8 years the City approved a total 7,391 purpose-built market rental units secured as rental housing for the life of the building, exceeding the 10-year market rental target of 5,000 units set in *the City's previous Housing and Homelessness Strategy (2012-2021)*.

The new *Housing Vancouver* targets set a new, high bar for shifting new supply toward rental housing. Vancouver aims to approve 20,000 new purpose-built market rental units over the next 10 years – quadrupling the target set in the previous *Housing and Homelessness Strategy*. Of the 20,000 new rental homes targeted in the new strategy, 4,000 (20%) are targeted to be developer-owned below-market rental homes, with rents targeted to households with moderate incomes from \$30,000 to \$80,000 per year. To meet the objective of delivering below-market rental, the new Moderate Income Rental Housing Pilot Program was launched in late 2017. Under the pilot, 20 projects have been selected to submit full rezoning applications by July 1, 2019. In addition, the Cambie Corridor Planning Program, approved in May 2018, has provided the option to create moderate income rental housing at the Municipal Town Centre.

Table 1.1.3. Breakdown of Housing Vancouver secured-market rental targets by housing type

| Unit type | Units |
|--|---------------|
| Purpose-built market rental | 16,000 |
| Developer-owned below-market rental | 4,000 |
| Total secured market rental units | 20,000 |

Approvals

In 2017, the City approved a total of 822 secured market rental housing apartment units, following a record year for purpose-built rental approvals in 2016, with 1,860 units approved – the highest number in 10 years (Figure 1.1.9). 2017 purpose-built rental approvals surpassed the target set in the previous *Housing and Homelessness Strategy* but fell short of the new *Housing Vancouver* annualized target. Achieving the new target will require ongoing prioritization of purpose-built rental housing by the City and partners.

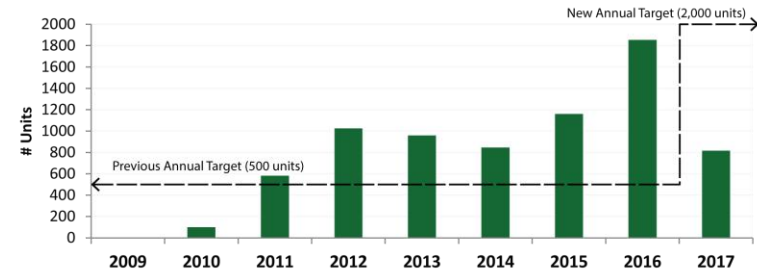


Figure 1.1.9. Secured market rental housing approvals by year, 2009-2017

Of the 822 secured market rental housing units approved in 2017, 40 percent (329 units) were family units consisting of 2- or 3-bedrooms, exceeding the Family Room Housing Mix Policy requirement of 35 percent family units in secured market rental projects (Figure 1.1.10).

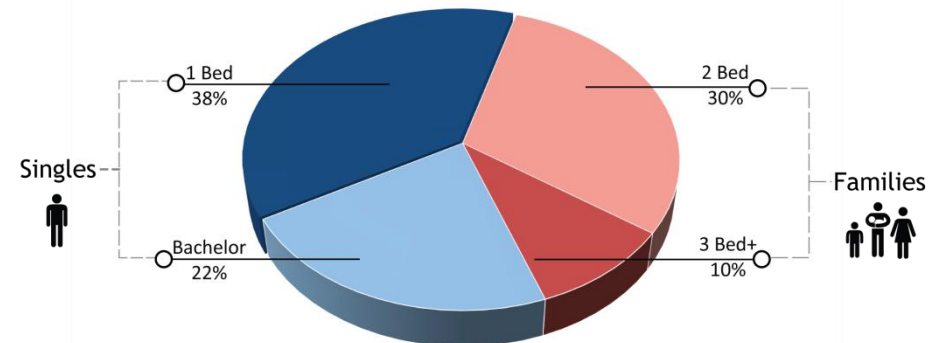


Figure 1.1.10. Purpose-built market rental housing approvals by unit type, 2017

As of December 31, 2017, a total of 537 units of secured market rental housing opened and 2,957 units were under construction. Units under construction or recently opened are not counted towards *Housing Vancouver* targets since they were approved prior to 2017.


| Building Type | Renters | | | | | | Total |
|---|--------------------------|-------------|----------------|--------------|--------------|---------------|-------|
| | Income Range | <\$ 15K/yr. | <\$ 15-30K/yr. | \$30-50K/yr. | \$50-80K/yr. | \$80-150k/yr. | |
|  | Progress Towards Targets | - | - | 0 | 493 | 329 | 822 |
| | Annual Target | - | - | 250 | 1,200 | 550 | 2,000 |
| | Apartment | | | | | | |
| | % Of Total | - | - | 0% | 41% | 60% | |

Figure 1.1.11. Progress towards secured market rental housing targets

Affordability

Targets for new housing enabled under *Housing Vancouver* include embedded targets for affordability. For purpose-built market rental housing, progress toward affordability targets is determined using the following assumptions:

- For developer-owned below market housing, including housing delivered under the Moderate Income Rental Housing Pilot Program, affordability will be based on specified rent levels, which are set to be affordable to singles earning \$30,000-50,000, and families earning \$50,000-80,000⁷
- For purpose-built market rental housing, affordability is based on assumptions regarding rent levels in newly-constructed rental housing. Units for singles (studios and 1bds) are assumed to rent at levels affordable to singles earning \$50,000-80,000 per year, and units for families (2-bedroom and 3-bedroom) are assumed to be affordable to families earning \$80,000-150,000 per year.⁸

Using these assumptions, the 822 purpose built rental homes approved in 2017 are broken down into the affordability categories in Figure 1.1.11 based on whether they are studio/1-bedroom or 2- or 3-bedroom units.

⁷ Income ranges assume 30% of gross household income spent on rent, based on the rents by unit type set by the [Moderate Income Rental Housing Pilot Program Bulletin](#).

⁸ Income ranges assume 30% of gross household income spent on rent, based on the rents by unit set for new East Side rental projects in the [City of Vancouver Rental Incentive Guidelines](#)

Purpose Built Rental Housing Approvals by Delivery Mechanism and Local Area

Of the 822 purpose-built market rental units, 128 units were delivered under existing zoning and 694 rental units were approved through rezoning policies under Rental 100, the Interim Rezoning

Policy for Affordable Housing Choices, and recent community plans in Grandview-Woodland, Marpole, and the West End. The three local areas with the largest share of purpose-built rental approvals in 2017 were Renfrew-Collingwood (24%), Kensington-Cedar Cottage (19%), and the West End (16%) (Table 1.1.4).

Table 1.1.4. Purpose-built market rental housing approved in 2017 by local area

| Local area | % of units by local area | Address | Net units |
|--------------------------|--------------------------|-----------------------------|-----------|
| Renfrew-Collingwood | 24% | 2153-2199 Kingsway | 101 |
| | | 3868-3898 Rupert St | 98 |
| Kensington-Cedar Cottage | 19% | 3681 Victoria Dr | 153 |
| West End | 16% | 1500 Robson St | 115 |
| | | 1523 Davie St | 20 |
| Mount Pleasant | 13% | 1016 E 8 th Ave | 3 |
| | | 1715 Cook St | 104 |
| Oakridge | 10% | 6137 Cambie St | 20 |
| | | 496 W 48 th St | 59 |
| Kitsilano | 6% | 2075 W 12 th Ave | 48 |
| Marpole | 5% | 8615 Laurel St | 39 |
| Riley Park | 6% | 210-262 W King Edward Ave | 52 |
| Grandview-Woodland | 1% | 928 Commercial Dr | 10 |
| Total | | | 822 |

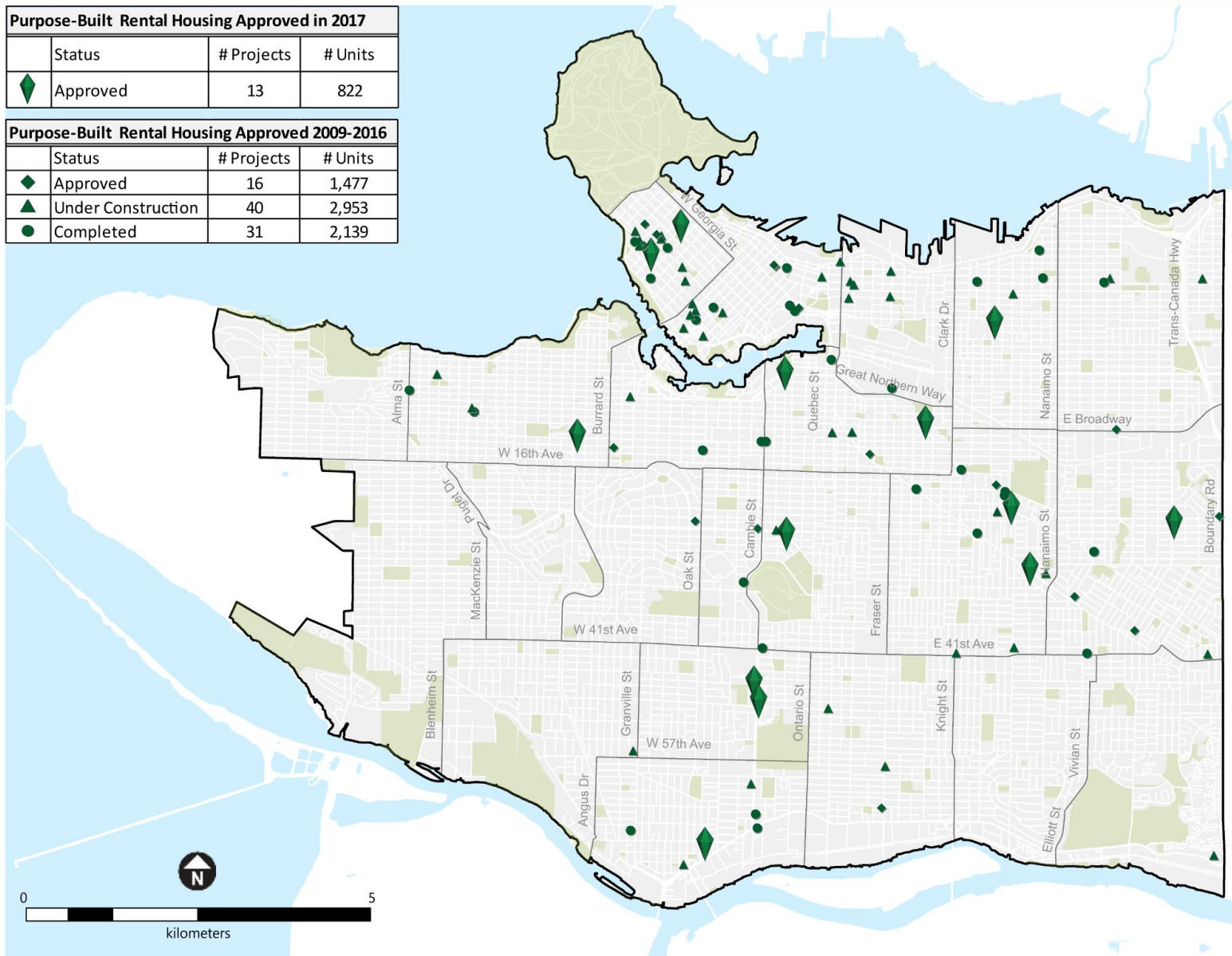


Figure 1.1.12. Secured market rental approvals, 2010-2017

1.1.c. Condominiums and Townhouses (Renter and Owner-Occupied)

The *Housing Vancouver Strategy* includes new ownership targets for condos and townhouses to provide options for new homebuyers, families, and downsizing seniors, among others. *Housing Vancouver* sets a target of 30,000 new condominium apartments and 5,000 townhouses over 10 years. The City anticipates that one-third of these new homes will be available for renters based on the share of rented condominium as per the CMHC Market Rental Report of secondary rental stock,

The *Housing Vancouver Strategy* has set a benchmark to approve an average of 3,000 condo units and 500 townhouse units per year. As of December 31, 2017, the City approved a total of 3,827 condominium apartments and 189 townhouse units. Of the total condo units approved in 2017, 67 percent were family units consisting of 2- and 3-bedrooms, which exceeded the Family Room Housing Mix Rezoning Policy requirement of 25 percent 2-bedroom units and 10 percent 3-bedroom units for residential strata housing rezoning projects. Of the total townhouse units approved, 100 per cent were family units consisting of 2- or 3- bedrooms.

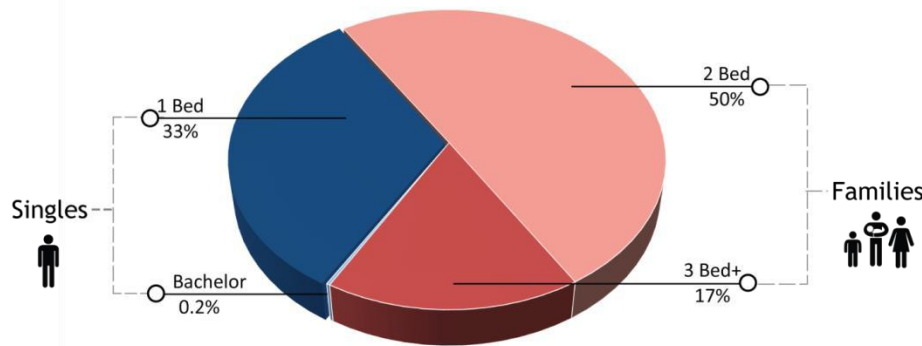


Figure 1.1.13. Condo approvals by unit type, 2017

Affordability

Targets for new housing enabled under *Housing Vancouver* include embedded targets for affordability. Condominium and townhouse units approved towards *Housing Vancouver* targets are categorized into income ranges based on the assumption that the sales price for singles units (studio and 1-bedrooms) will be affordable to incomes ranging from \$80,000-150,000 and the benchmark sales price for family units (2- and 3-bedrooms) will be affordable to incomes over \$150,000.⁹

The 1/3 of condominium units that are assumed to be available for renters are categorized into income ranges based on the assumption that singles units (studios and 1-bedrooms) will charge average rents affordable to incomes ranging from \$50,000-80,000 and family units (2- and 3-bedrooms) will charge average rents affordable to incomes ranging from \$80,000-150,000. For the 1/3 of new townhouses that are assumed to be rented, units are categorized into income ranges based on the assumption that they will rent at levels affordable to incomes from \$80,000-150,000.¹⁰

Based on these assumptions, new condominium and townhouse approvals for 2017 are categorized by income levels in Figure 1.1.14.

⁹ Income ranges assume 30% of gross household income paid on housing costs, based on the 2017 MLS benchmark sale price for condominiums and townhomes. Assumed prices may not capture the full cost of new housing. Staff will refine cost assumptions for future reports as additional data becomes available.

¹⁰ Income ranges assume 30% of gross household income paid on rent, based on rents by unit type set for new Eastside rental projects in the [City of Vancouver Rental Incentive Guidelines](#). Assumed rents may not capture the full cost of rented condominiums and townhomes. Staff will refine cost assumptions for future reports as additional data becomes available.



| Building Type | | Renters | | Renters | | Renter & Owner | Owner | Total |
|---|---------------------------------|-------------|----------------|--------------|--------------|----------------|-----------|-------|
| | | <\$ 15K/yr. | <\$ 15-30K/yr. | \$30-50K/yr. | \$50-80K/yr. | \$80-150k/yr. | >150k/yr. | |
|  Apartment | Income Range | <\$ 15K/yr. | <\$ 15-30K/yr. | \$30-50K/yr. | \$50-80K/yr. | \$80-150k/yr. | >150k/yr. | |
| | Progress Towards Targets | - | - | - | 412 | 1,688 | 1,727 | 3,827 |
| | Annual Target | - | - | - | 650 | 1,650 | 700 | 3,000 |
| | % Of Total | | - | - | 63% | 102% | 247% | |
|  Townhouse | Progress Towards Targets | - | - | - | - | 62 | 127 | 189 |
| | Annual Target | - | - | - | - | 170 | 330 | 500 |
| | % Of Total | | - | - | - | 36% | 38% | |

Figure 1.1.14. Progress towards condominium and townhouse targets

Condominium and Townhouse Approvals by Delivery Mechanism and Local Area

Table 1.1.6 shows the share of condominium and townhouse approvals by local area. Marpole had the largest share of condominium approvals in 2017 (61%) due to the significant volume of units approved on the Pearson Dogwood major project site. Renfrew-Collingwood had the largest share of townhouse approvals in 2017 (31%), enabled primarily through redevelopment projects under existing zoning.

Although, the number of townhouse units approved in 2017 is below the annualized townhouse target, the City anticipates a significant volume of townhouse units coming on stream through opportunities created by the *Cambie Corridor Phase 3 Plan*, which was approved in May 2018.

Table. 1.1.6. *Proportion of 2017 condo and townhouse approvals by local area*

| Local area | % condo units by local area | % townhouse units by local area |
|--------------------------|-----------------------------|---------------------------------|
| Marpole | 61% | 13% |
| Killarney | 9% | 14% |
| West End | 8% | - |
| Downtown | 6% | - |
| Mount Pleasant | 5% | 1% |
| Riley Park | 5% | 10% |
| South Cambie | 2% | 10% |
| Oakridge | 1% | 2% |
| Fairview | 1% | 3% |
| Kerrisdale | 0.7% | 6% |
| Victoria-Fraserview | 0.7% | - |
| Kensington-Cedar Cottage | 0.6% | - |
| Sunset | 0.2% | - |
| Grandview-Woodland | - | 2% |
| Hastings-Sunrise | - | 8% |
| Kitsilano | - | 2% |
| Renfrew-Collingwood | - | 31% |

| Housing Type | # Projects | # Condo Units | # Townhouse Units |
|--|------------|---------------|-------------------|
| ◆ Condo Approvals in 2017 | 17 | 3,157 | 0 |
| ◆ Condo with Townhouse Approvals in 2017 | 10 | 670 | 60 |
| ◆ Townhouse Approvals in 2017 | 15 | 0 | 129 |
| Total | 42 | 3,827 | 189 |

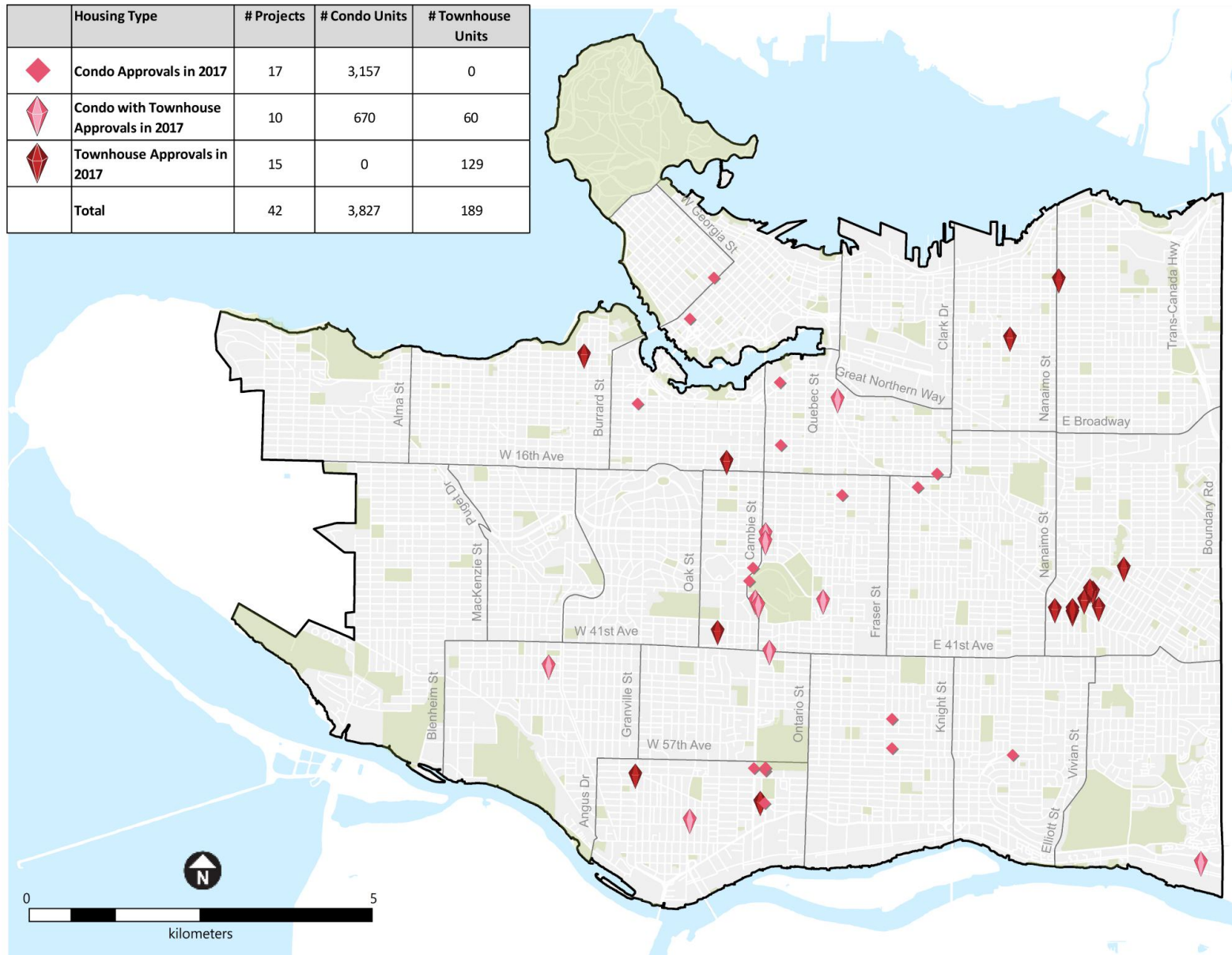


Figure 1.1.15. Condominium and townhouse approvals, 2017

1.1d. Infill Housing (Laneways and Coach Houses)

Housing Vancouver includes a target of 4,000 rented laneway homes and 1,000 stratified coach houses in order to provide more affordable ground-oriented rental and ownership housing opportunities for households in lower-density residential areas.

Approvals

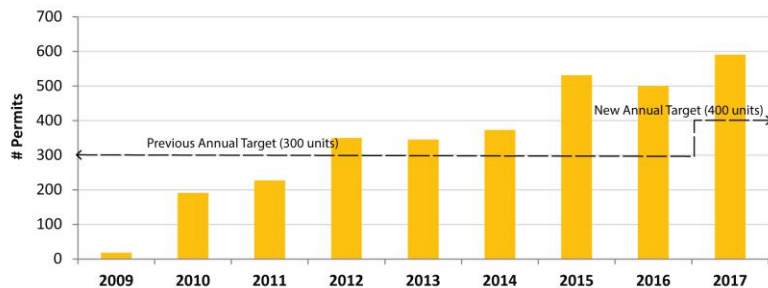
In 2017, Vancouver issued a total of 591 laneway permits, the highest level since creation of the program in 2009. From 2009-2017, a total of 3,126 permits were issued to construct new laneway homes with an annual average of 347 permits issued per year to create additional housing opportunities for renters

Laneway units approved in 2017 represent 15 percent of the *Housing Vancouver* 10-year target laneway housing target and surpass the annualized target by 48 percent (Figure 1.1.16). Of the total laneway housing permits issued in 2017, approximately 57 percent will be 2- or 3-bedroom homes for families.

New to the *Housing Vancouver Strategy* is a target for coach houses in order to encourage more affordable ownership options for ground-oriented dwellings in lower density residential neighbourhoods. Coach houses were not included in the previous *Housing and Homelessness Strategy* targets. Due to current tracking limitations, City staff cannot currently report on the level of coach house approvals in 2017. It is anticipated that 2018 coach house approvals will be available for reporting in 2019.

Affordability

Targets for new housing enabled under *Housing Vancouver* include embedded targets for affordability. Laneway housing created towards *Housing Vancouver* targets are categorized into income ranges based on the assumption that units sized for single-person households will charge average rents affordable to incomes ranging from \$50,000-80,000 and units sized for families will charge average rents affordable to incomes ranging from \$80,000-150,000.¹¹ As part of the efforts to track coach houses, staff will report back in the 2019 Annual Progress Report on the income ranges served by new coach houses counted toward *Housing Vancouver* Targets.



*Note: Laneway permits are tracked according to permit issued only

Figure 1.1.16. Annual laneway housing permits issued, 2009-2017

¹¹ Income ranges assume 30% of gross household income paid on housing costs, based on rental rates reported from limited 2018 survey data collected as part of the laneway house review. This data compared closely with the average rents by unit for newly constructed rental projects built since 2005 type as reported in the 2017 CMHC Market Rental Report. Staff will refine cost assumptions for future reports as additional data becomes available.


| Building Type | Renters | | | | | | Total |
|---|--------------------------|-------------|----------------|--------------|--------------|---------------|-------|
| | Income Range | <\$ 15K/yr. | <\$ 15-30K/yr. | \$30-50K/yr. | \$50-80K/yr. | \$80-150k/yr. | |
|  | Progress Towards Targets | - | - | - | 253 | 338 | 591 |
| | Annual Target | - | - | - | 200 | 200 | 400 |
| | Apartment | | | | | | |
| | % Of Total | - | - | - | 127% | 169% | |

Figure 1.17. Progress towards laneway housing targets

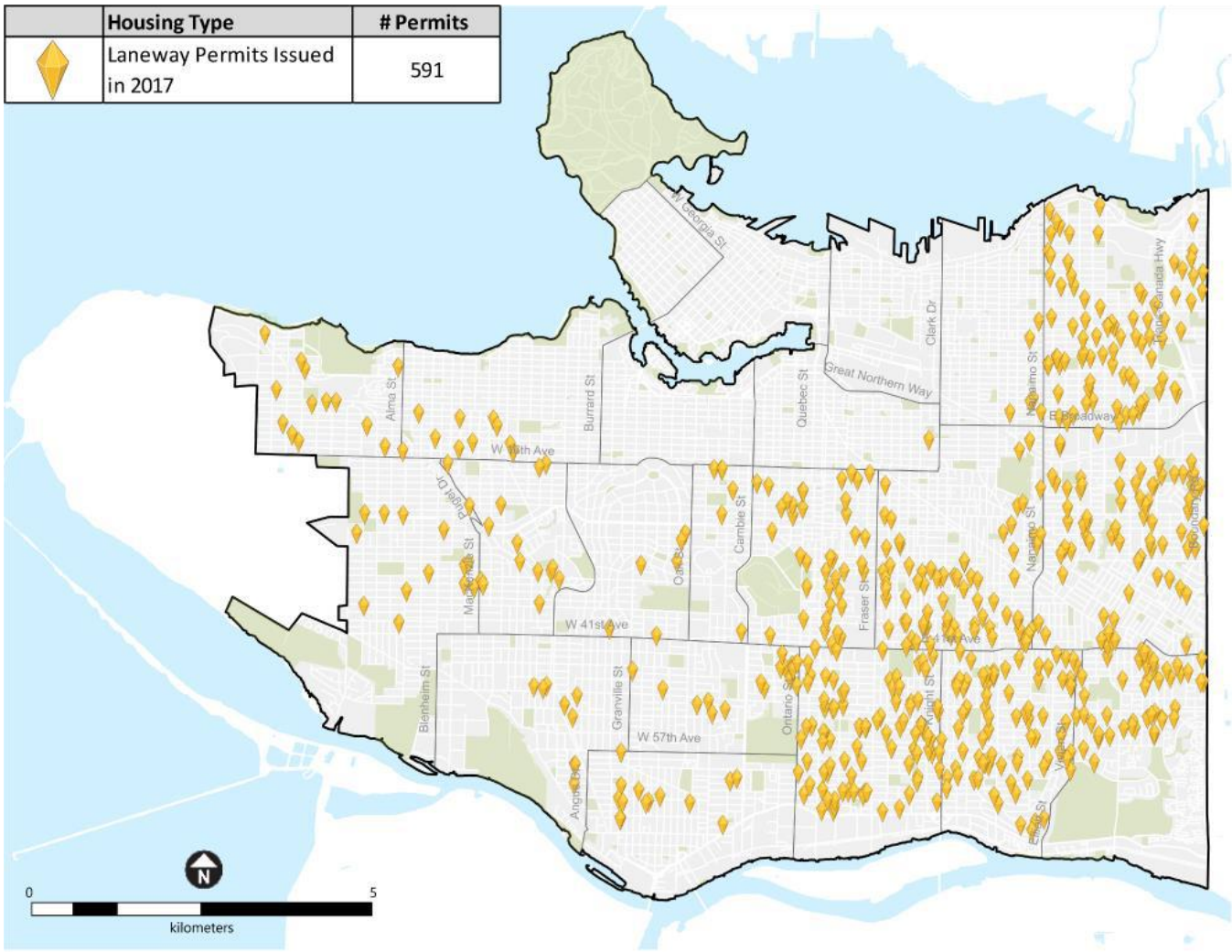


Figure 1.1.18. Progress towards laneway housing targets

Laneway Housing Approvals by Local Area

In 2017, 78 percent of laneway permits were issued in east side local areas compared 22 percent of permits issued in west side local areas (Table 1.1.7). This is in keeping with historic trends – since laneway homes were first permitted in 2009, a significantly higher proportion of permits (68%) have been issued with addresses located in the east side compared to the west side. Sunset was the local area with the highest concentration of laneway permits in 2017, with 15 percent of all permits.

In 2013 Council approved amendments to the laneway house regulations and guidelines to respond to issues of neighbourliness, parking, livability and length of permitting process. Council also approved the expansion of the LWH program to all RS zones to equalize opportunity for LWH across all single family areas.

In late 2017, as an early *Housing Vancouver* implementation action, staff launched a review of the decade-old Laneway House Program to explore opportunities to support the delivery of more laneway houses and create opportunities to lower their costs by simplifying regulations, reducing processing timelines, and improving livability. This process also involved close collaboration with the Development, Buildings & Licensing Department to integrate work underway to improve the process and timing of permits in single and two-family zones.

Table 1.1.7. Proportion of 2017 laneway permits issued by local area

| Local area | % permits by local area |
|--------------------------|-------------------------|
| Sunset | 15% |
| Hastings-Sunrise | 14% |
| Victoria-Fraserview | 13% |
| Kensington-Cedar Cottage | 12% |
| Renfrew-Collingwood | 12% |
| Killarney | 8% |
| Riley Park | 7% |
| Oakridge | 3% |
| Arbutus-Ridge | 2% |
| Dunbar-Southlands | 2% |
| Marpole | 2% |
| West Point Grey | 2% |
| Kitsilano | 2% |
| Kerrisdale | 2% |
| Shaughnessy | 1% |
| Grandview-Woodland | 1% |
| South Cambie | 1% |
| Vancouver Eastside | 78% |
| Vancouver Westside | 22% |

Section 2: Housing Stock Indicators

This chapter will break down the housing stock within the City of Vancouver. We will cover non-market, rental, and ownership housing as well as development processing times.



2.1 Low-Income Housing

This section will discuss the stock of housing for low-income individuals and families. An overview of non-market housing types such as supportive housing, co-ops, and social housing will be provided, as well as low-income market housing such as single-room occupancy (SRO) hotels and rooming houses.

2.1a. Non-Market (Social & Supportive) Housing Stock

Background:

- An inventory of the social and supportive housing stock in Vancouver is tracked and monitored by the City of Vancouver on an annual basis. To search for details on specific projects by neighbourhood, building name, and housing provider please visit the online City of Vancouver Non-Market Inventory: http://app.vancouver.ca/NonMarketHousing_Net/default.aspx.
- Social Housing is defined by the City of Vancouver Zoning and Development By-Law as rental housing in which at least 30 percent of the dwelling units are occupied by households with incomes below housing income limits, as set out in the current Housing Income Limits table published by BC Housing¹²; which is owned by a non-profit corporation, non-profit co-operative association, or by or on behalf of the City, the Province of British Columbia, or Canada; and which is secured by a housing agreement or other legal commitment.
- Non-market co-ops are also defined as social housing that is owned and managed by co-operative associations of the residents.
- Supportive housing is social housing with supports that help individuals maintain housing stability. The supports provided to tenants are flexible and can vary from building to building, and are provided by on-site staff or through outreach programs.

Key Observations:

- The City of Vancouver operates 11 buildings with 816 social and supportive housing units.
- A total of 216 buildings with 10,909 social and supportive housing units (43% of the stock) are located on City-owned land.
- A total of 8,202 social and supportive housing units are targeted for seniors.
- A total of 4,880 social and supportive housing units are located in the Downtown Eastside.
- The Downtown Eastside is comprised of parts of two local areas: Downtown and Strathcona. The Downtown Eastside contains the largest proportion of the non-market housing stock with 19% of the total stock.

¹² More information on BC Housing HILs rates can be found at <https://www.bchousing.org/housing-assistance/rental-housing/subsidized-housing>.

Source: City of Vancouver Non-Market Rental Inventory 2017

Table 2.1.1. Non-market housing by local area, 2016

| Local area | Social housing (non-co-op) | Social housing (co-op) | Supportive housing | Total non-market units | % of all non-market units | All housing* | Non-market as % of all housing |
|--------------------------|----------------------------|------------------------|--------------------|------------------------|---------------------------|--------------|--------------------------------|
| Downtown | 2,692 | 597 | 2,153 | 5,442 | 21% | 35,100 | 16% |
| - Downtown Eastside | 3,582 | 649 | 649 | 4,880 | 19% | 10,170 | 48% |
| Strathcona | 2,629 | 390 | 1,409 | 4,428 | 17% | 5,850 | 76% |
| Killarney | 961 | 1,318 | 0 | 2,279 | 9% | 10,665 | 21% |
| Grandview-Woodland | 1,603 | 437 | 159 | 2,199 | 9% | 15,030 | 15% |
| Mount Pleasant | 821 | 316 | 385 | 1,522 | 6% | 17,985 | 8% |
| Fairview | 746 | 808 | 76 | 1,630 | 6% | 19,510 | 8% |
| West End | 1,418 | 177 | 61 | 1,656 | 6% | 30,820 | 5% |
| Victoria-Fraserview | 693 | 57 | 150 | 900 | 4% | 10,170 | 9% |
| Hastings-Sunrise | 840 | 212 | 0 | 1,052 | 4% | 12,725 | 8% |
| Renfrew-Collingwood | 668 | 410 | 39 | 1,117 | 4% | 18,865 | 6% |
| Kensington Cedar-Cottage | 547 | 138 | 82 | 767 | 3% | 17,890 | 4% |
| Kitsilano | 364 | 370 | 30 | 764 | 3% | 22,955 | 3% |
| Marpole | 275 | 364 | 0 | 639 | 2% | 10,905 | 6% |
| Sunset | 243 | 58 | 0 | 301 | 1.20% | 11,595 | 3% |
| West Point Grey | 237 | 35 | 0 | 272 | 1% | 5,340 | 5% |
| Oakridge | 181 | 0 | 0 | 181 | 0.70% | 5,025 | 4% |
| Arbutus Ridge | 150 | 0 | 0 | 150 | 0.60% | 6,120 | 2% |
| South Cambie | 75 | 42 | 0 | 117 | 0.50% | 3,160 | 4% |
| Riley Park | 131 | 7 | 0 | 138 | 0.50% | 8,835 | 2% |
| Dunbar-Southlands | 0 | 0 | 51 | 51 | 0.20% | 6,970 | 1% |
| Kerrisdale | - | - | - | - | - | 5,515 | - |
| Shaughnessy | - | - | - | - | - | 2,875 | - |
| City-wide | 15,274 | 5,736 | 4,595 | 25,605 | 100% | 283,905 | 9% |

*All housing refers to occupied dwelling count in Vancouver as per the 2016 Census

**Occupied dwellings includes count of private SROs collected from the City of Vancouver Survey of Single Room Accommodation & Non-Market Housing in the Downtown Core

***2016 Census counted 283,916 total occupied dwellings in Vancouver

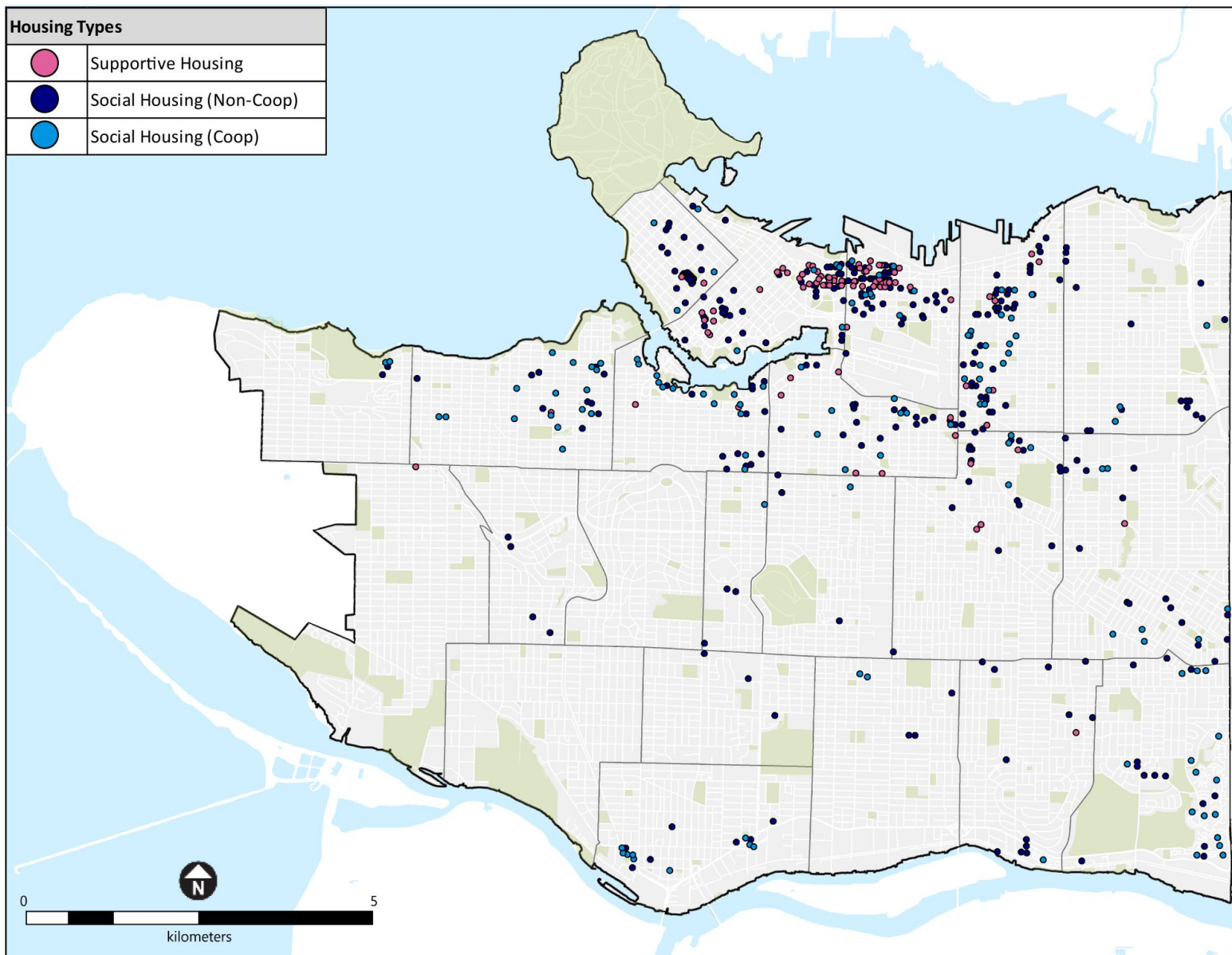


Figure 2.1.1. Overall non-market housing across Vancouver

2.1b. Indigenous Non-Market Housing Stock

Background:

- An inventory of the social and supportive housing stock is tracked and monitored by the City of Vancouver on an annual basis. This inventory also tracks Indigenous non-market housing.
- Indigenous non-market housing is owned and operated by non-profit groups and targeted to Indigenous Peoples that include seniors, youth, women at risk, persons living with mental illness, and the homeless and homeless at risk populations.
- Lu'Ma Housing, Vancouver Native Housing Society, and Kiwassa Housing Society are the three largest Indigenous housing providers in the City of Vancouver.

Key Observations:

- Grandview-Woodland holds 45% of the Indigenous housing stock in Vancouver. Grandview-Woodland is also the local area with the highest share of Indigenous residents in Vancouver.
- Approximately 5% of the total non-market housing stock in Vancouver is targeted to Indigenous peoples.

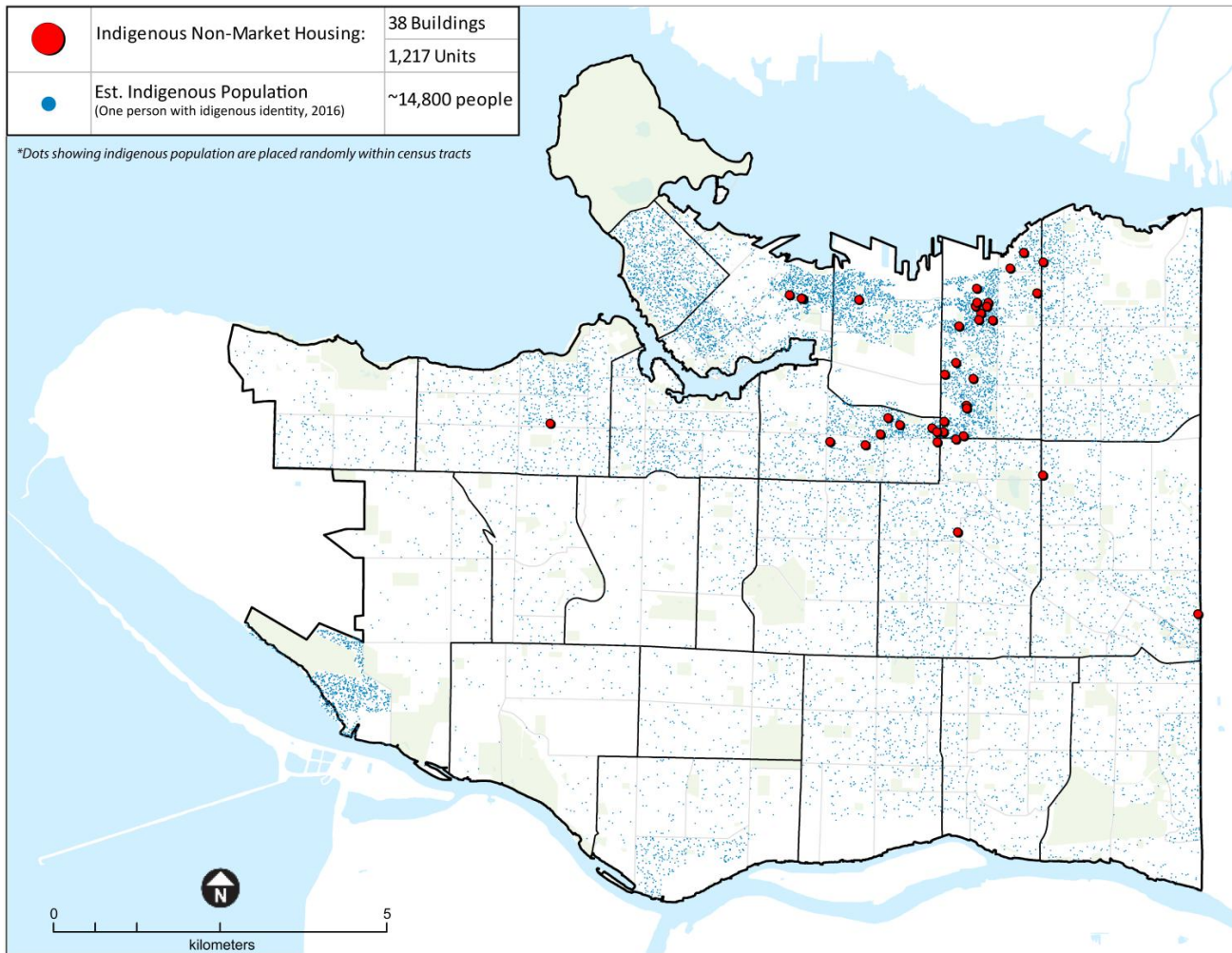


Figure 2.1.2. Indigenous non-market housing across Vancouver

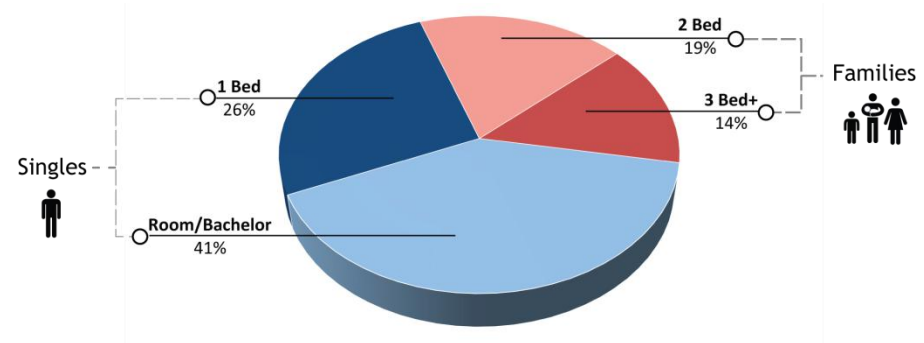
2.1c. Estimated Stock of Family Non-Market Housing

Background:

- The share of 2- and 3-bedroom units in the non-market housing stock was derived from the City of Vancouver’s Non-Market Inventory where the unit mix of every occupied project is recorded and updated on an annual basis.
- The City of Vancouver requires that 50% non-market housing units be family-sized units (20% to be 2-bedroom and 30% to be 3-bedroom units); however, this proportion can vary by project portfolio.

Key Observations:

- As of 2017, approximately 33% of the non-market stock comprise of family-sized units.
- Within the Downtown Eastside approximately 15% of the non-market housing stock is comprised of family-sized, as many of the non-market housing units in the Downtown Eastside were created by conversion of private single room occupancy (SRO) units to non-market housing.



N = 25,605 units

Figure 2.1.3. Estimated stock of non-market housing by bedroom count, 2017

2.1d. Change in Non-Market Housing Stock

Background:

- The change in the non-market housing units opened and closed in Vancouver is tracked closely in the City of Vancouver's Non-Market Inventory and updated on an annual basis.
- In 1949, the Federal Government amended the National Housing ACT (NHA) to allow Federal-Provincial partnerships to develop and manage rental housing for people unable to afford housing provided by the private market.
- A significant amount of non-market housing that exists today was made possible by federal and provincial non-market funding programs that provided capital and/or operating subsidies for affordable housing.

Key Observations:

- From 1960-1989, a total of 14,562 units were created in the City of Vancouver through renovations, conversions, and new construction projects.
- The gradual decline in non-market housing production in recent decades is reflected by the end of federal government funding for new projects in the 1990s.
- From 1990-2017, the City created a total of 10,850 non-market housing units, making up approximately 75% of the non-market housing created in the previous three decades.
- Currently 3,226 non-market housing units are currently under development (877 units under construction and 2,349 units approved but not yet under construction).
- Combined with 3,082 units of non-market housing already completed since 2010, this brings overall production of non-market housing back to the levels previously achieved in the 1970s.

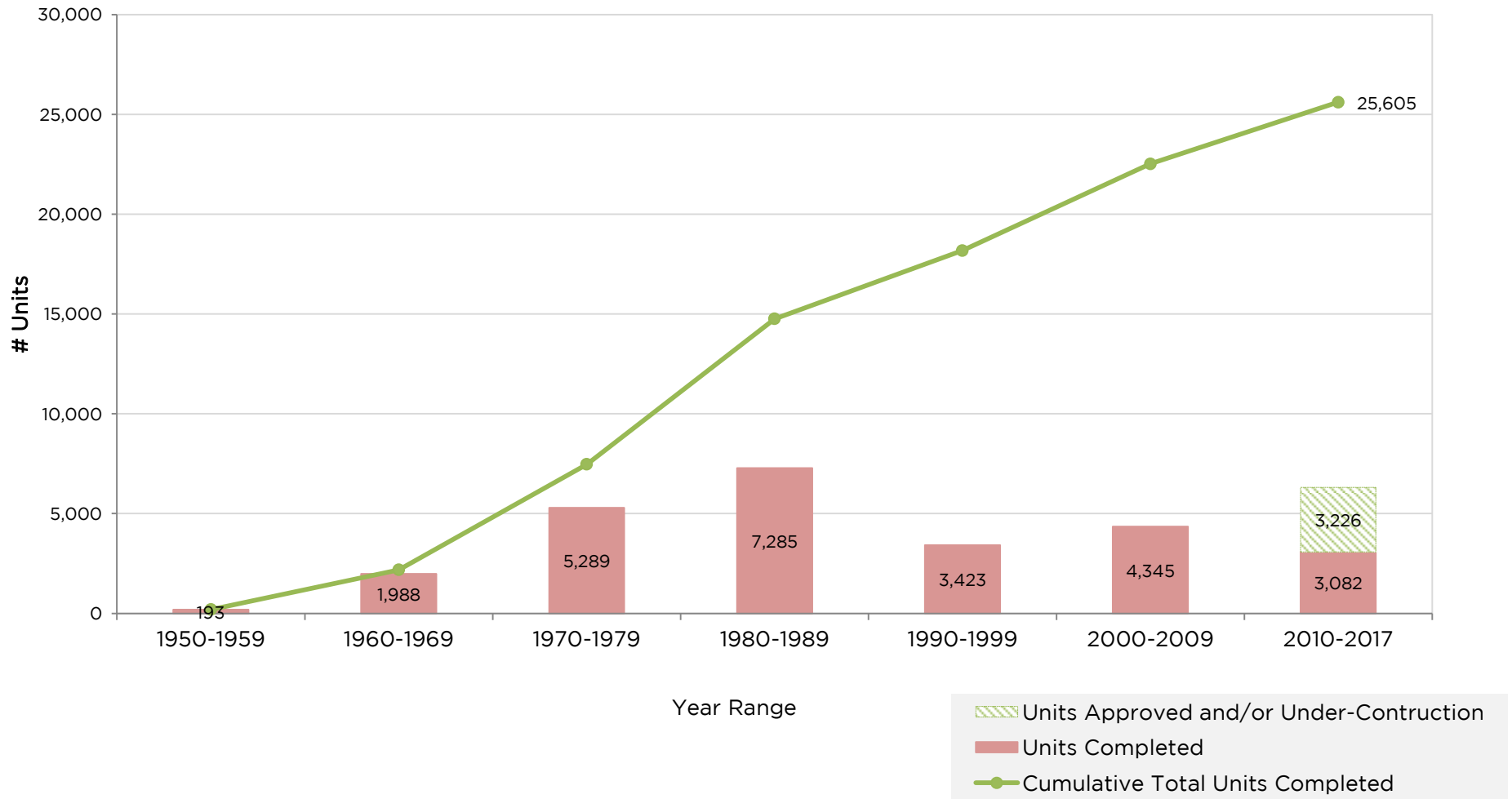


Figure 2.1.4. Change in non-market housing stock over time

2.1e. Stock of Housing for Low-Income Singles (SRO)

Background:

- The total housing stock refers to both private and non-market housing in the Downtown Core.
- The bi-annual Low Income Housing Survey collects information on the number of private Single Room Occupancy (SRO) units in Vancouver’s Downtown Core.
- Over 2 weeks in November 2017, owners of private SRO units were surveyed by phone about private SRO unit availability and rents in their building(s) as part of the Low Income Housing Survey.
- 96 of 104 buildings responded to the survey request.
- This analysis accounts for private SROs in three geographic sub areas (Downtown Eastside, Downtown South, Rest of Downtown Core), which are the areas that have the highest concentration of SRO units in Vancouver.
- SRO units are defined as both sleeping units and housekeeping units.
- The number of non-market units is derived from internal City tracking of non-market housing.
- A comprehensive map of the Downtown Core sub-areas can be seen in Figure 2.1.5.

Key Observations:

- 388 private SRO units were identified as closed due to renovations or other unspecific reasons between 2015 and 2017.
- 287 non market units were opened and occupied between 2015 and 2017 across the three study areas.
- The closure of the Balmoral Hotel and the Jubilee Rooms removed 245 tenanted units from the SRO stock in the Downtown Eastside.

Table 2.1.2. Single room occupancy (SRO) unit and non-market housing stock in Downtown Core, 2017

| Sub-areas | Buildings | | | Units | | |
|-------------------|------------|------------|------------|---------------|--------------|--------------|
| | Total | SROs | Non-market | Total | SROs | Non-market |
| Downtown Eastside | 217 | 101 | 116 | 1,0911 | 3,668 | 7,217 |
| Downtown South | 23 | 5 | 18 | 1,723 | 353 | 1,370 |
| Rest of Core | 13 | 2 | 11 | 898 | 81 | 817 |
| Total | 253 | 108 | 145 | 13,506 | 4,102 | 9,404 |

*Information on 8 open SRO buildings not included in 2017 Low Income Housing Survey analysis due to refusal of building managers to participate in survey.

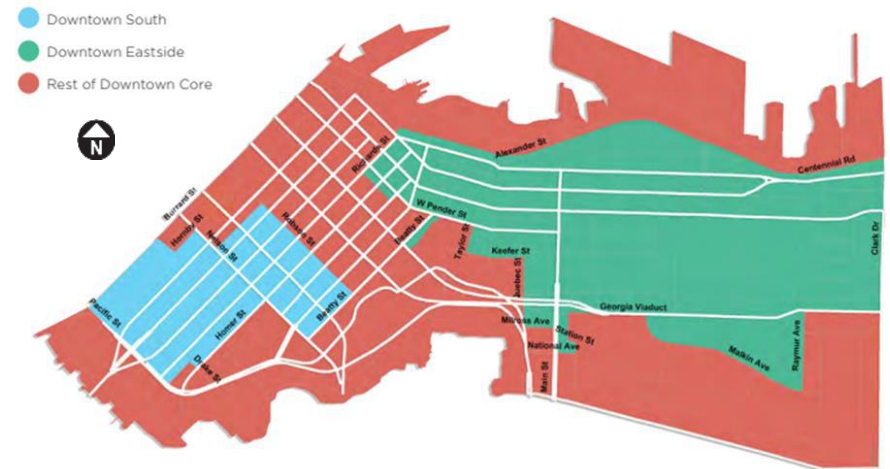


Figure 2.1.5. Map of Downtown Core sub-areas

2.1f. Change in Housing Stock for Low-Income Singles (SRO)

Background:

- The Low Income Housing Survey captures all sources of change to the SRO stock in the Downtown Core.
- Changes in the SRO stock can occur for a variety of reasons.
- Permanent changes to the SRO stock (redevelopment and conversions affecting the number of SRA units) require Council approval under the SRA Bylaw.
- The Low Income Housing Survey categorizes building closures into 9 categories ranging from buildings/units closed due to fire damage, renovations, or by-law infractions (i.e. in violation of building codes).
- The change in non-market singles stock comprising of non-profit operated studio and 1 bedroom units was tracked along-side the private SRO stock to represent the net increase of additional units in the Downtown core that serve low-income residents.
- The City aims to replace 50 per cent of remaining private SRO units with self-contained social housing in the next ten years, while improving livability and security for renters in the remaining SRO stock.

Key Observations:

- Since 1994 the private SRO stock has decreased by almost half, from 7,830 units in 1994 to 4,102 in 2017.
- The most significant source of SRO loss has been conversion to non-market housing accounting for 38% of the losses from 1994-2017. Private SROs appear as a loss when converting to non-market housing; however, these rooms have come under non-profit operation and continue to serve house low-income residents.
- The overall change for private SROs and non-market housing for singles in the Downtown Core was a net positive gain of approximately 702 units, or an increase of 6% from 1994-2017.
- In theory, this change in units represents an increasing pool of some of the City’s most affordable housing options for low-income singles.

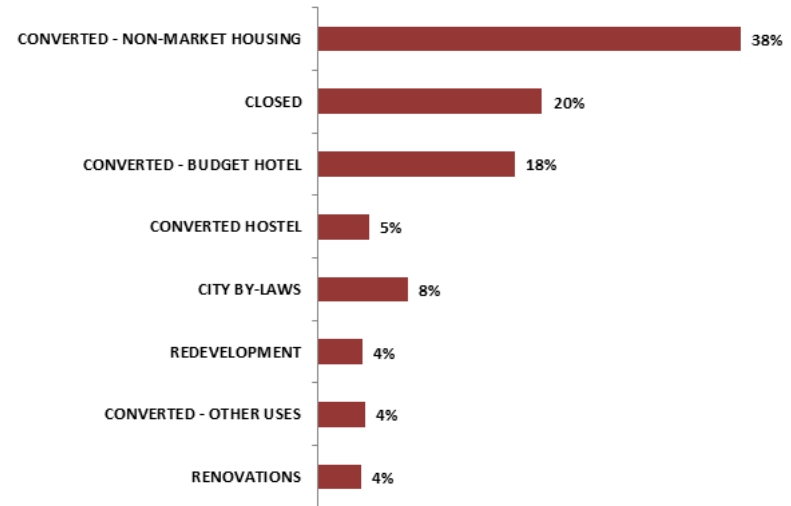


Figure 2.1.6. Net SRO losses, January 1994-December 2017

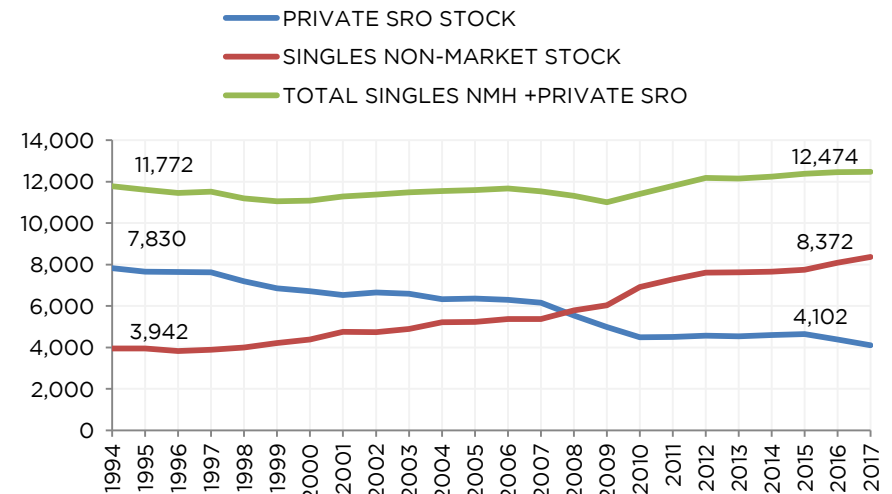


Figure 2.1.7. Change in SRO and singles non-market housing stock, 1994-2017

Table 2.1.3. Historical change in SRO and non-market housing stock, 1994-2017

| | Private SRO annual change (# of units) | Private SRO stock (# of units) | Singles non-market housing annual change (# of units) | Singles non-market housing stock (# of units) | Total singles non-market housing and SRO stock (# of units) |
|------|--|--------------------------------|---|---|---|
| 1994 | -171 | 7,830 | 0 | 3,942 | 11,772 |
| 1995 | -20 | 7,659 | -119 | 3,942 | 11,601 |
| 1996 | -16 | 7,639 | 64 | 3,823 | 11,462 |
| 1997 | -429 | 7,623 | 105 | 3,887 | 11,510 |
| 1998 | -343 | 7,194 | 217 | 3,992 | 11,186 |
| 1999 | -141 | 6,851 | 168 | 4,209 | 11,060 |
| 2000 | -181 | 6,710 | 373 | 4,377 | 11,087 |
| 2001 | 118 | 6,529 | -15 | 4,750 | 11,279 |
| 2002 | -61 | 6,647 | 159 | 4,735 | 11,382 |
| 2003 | -255 | 6,586 | 324 | 4,894 | 11,480 |
| 2004 | 28 | 6,331 | 21 | 5,218 | 11,549 |
| 2005 | -55 | 6,359 | 135 | 5,239 | 11,598 |
| 2006 | -142 | 6,304 | 0 | 5,374 | 11,678 |
| 2007 | -628 | 6,162 | 407 | 5,374 | 11,536 |
| 2008 | -554 | 5,534 | 250 | 5,781 | 11,315 |
| 2009 | -485 | 4,980 | 879 | 6,031 | 11,011 |
| 2010 | 9 | 4,495 | 376 | 6,910 | 11,405 |
| 2011 | 56 | 4,504 | 331 | 7,286 | 11,790 |
| 2012 | -26 | 4,560 | 5 | 7,617 | 12,177 |
| 2013 | 66 | 4,534 | 26 | 7,622 | 12,156 |
| 2014 | 62 | 4,600 | 94 | 7,648 | 12,248 |
| 2015 | -265 | 4,644 | 343 | 7,742 | 12,386 |
| 2016 | -277 | 4,379 | 287 | 8,085 | 12,464 |
| 2017 | - | 4,102 | - | 8,372 | 12,474 |

2.2 Market Rental Housing

This section discusses market rental housing stock throughout Vancouver. In this section, an overview of stock, housing type, building age, and vacancy rates will be provided.

2.2a. Estimated Total Market Rental Stock

Background:

- Market rental housing refers to non-subsidized properties rented to a tenant typically from a private individual or company.
- The total market rental housing stock comprises both primary and secondary rental:
 - Primary rental refers to buildings with the purpose to operate as rental housing in the long-term. This includes buildings with purpose-built rental units above commercial spaces, apartment structures, and multiple conversion dwellings.
 - Secondary rental refers to units rented on the private market that are not purpose-built and secured as rental. This includes housing options such as secondary suites, laneway houses, rented condominiums and rented houses.
- A secondary suite is defined as an additional unit within a principal residence; including basement suites in detached houses and lock-off suites in townhouses or apartments.
- The count of rented condominium units are estimated in the Condominium Owners Survey by CMHC and updated annually.
- The count of purpose-built rental apartments and row (town) houses are estimated in the Rental Market Survey by CMHC and updated annually.
- The counts of rented single-detached homes were estimated from the 2016 Census by Statistics Canada, which occurs every year.
- The count of laneway is based on laneway permits issued from 2009-2017.

- The number of secondary suites in the market rental stock is derived from BC Assessment property use data updated every 2 years. This estimate of secondary suites is likely an under-count. For more details see section 2.2e on secondary suites.

Key Observations:

- Overall, there are -128,650 market rental dwellings in the city.
- Primary rental housing makes up just under half (45%) of the total market rental stock with 57,500 units.
- Over half (~66%) of Vancouver market rental housing is in the form of apartment structures with the remainder of the rental stock being ground oriented dwellings.
- Of the total stock of rental apartments, approximately a third (33%) consists of rented condos.
- Secondary suites make up just under half (~47%) of the total secondary rental stock in Vancouver.



| | Rented Condos | Purpose-Built Rental Apartments | Rented Row-Houses | Rented Single-Detached Home | Laneways | Secondary Suites | Total |
|----------------------------|---------------|---------------------------------|-------------------|-----------------------------|--------------|------------------|-----------------|
| Rental Type | Secondary | Primary | Primary | Secondary | Secondary | Secondary | |
| # Households | 28,100 | 57,200 | 300 | 6,400 | 3,300 | 33,350 | ~128,650 |
| % Market Rental Households | 22% | 44% | 0.2% | 5% | 3% | 26% | 100% |

Figure 2.2.1. Estimated market rental stock by housing type, 2016/2017

* Market rental household counts excludes approximately 4,400 privately owned SROs and 25,600 non-market rental housing, and other rents ground-oriented housing types such as duplexes and demi-detached dwellings

**The total number of secondary suites has been estimated to range from 30,125-33,350 households (low end based on BC Assessment data, high end based on Census data), where the high end was used to determine the share of the total market rental stock.

2.2b. Purpose-Built Rental Stock by Local Area

Background:

- The City of Vancouver's Purpose-Built Rental Inventory is used to quantify and describe the location, age, number of units, and zoning of the purpose-built market rental stock in Vancouver and maintained by staff on an annual basis.
- The City of Vancouver's Purpose-Built Rental Inventory is a count of all primary rental building with 3-or-more units, excluding basement suites, rented strata, privately-owned SROs, laneways, and non-market rentals.
- The Rental Housing Stock ODP applies to certain RM, FM, and CD-1 Zoning Districts, and requires one for one replacement of existing rental housing in these areas. For more information on the City of Vancouver's Rental Housing Stock ODP, visit <http://vancouver.ca/your-government/official-development-plan-bylaws.aspx>.
- Rental buildings both within and outside Rental Housing Stock (RHS) Official Development Plan (ODP) zones are tracked in the Purpose-Built Rental Inventory.

Key Observations:

- Purpose-built market rental makes up approximately 24% of all occupied dwellings in Vancouver.
- The City of Vancouver accounted for 53% of purpose-built apartment units in Metro Vancouver in 2017.
- The West End has the highest share (29%) of the total purpose-built market rental stock in Vancouver.
- The purpose-built market rental stock in the West End consists of approximately 66% of all occupied dwelling in the local area.
- 77% of rental housing units across all neighbourhoods are located within Rental Housing Stock ODP covered zones.

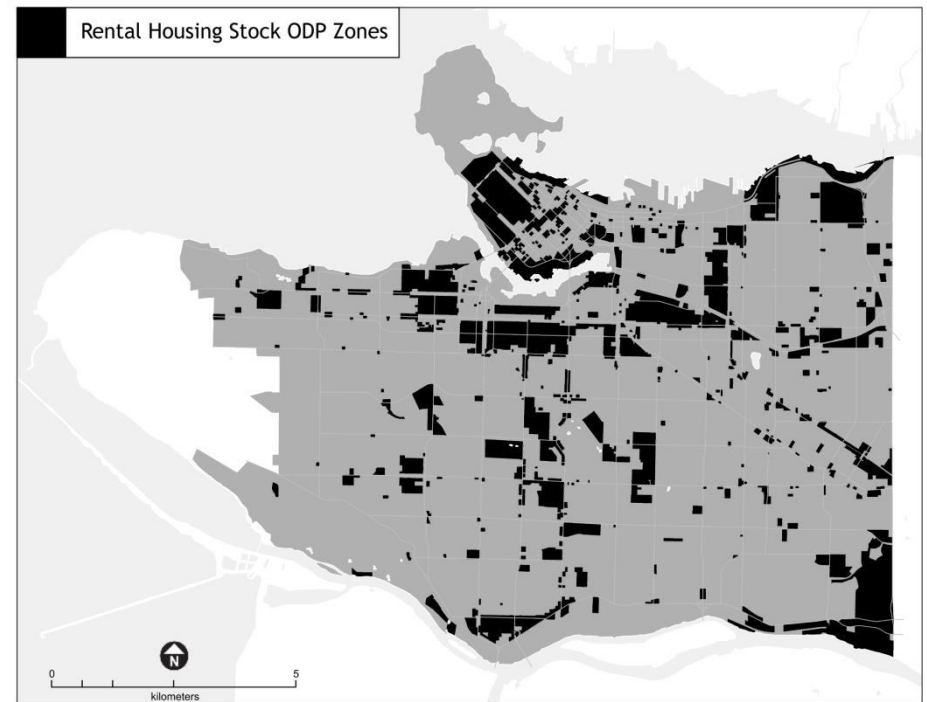


Figure 2.2.4. Rental housing stock ODP zones

Table 2.2.1. Purpose-built rental stock by local area, 2017

| Local area | Inside RHS ODP zones | | Outside RHS ODP zones | | Total purpose-built rental units* | | All housing** | Purpose-built market rental housing as % of all housing |
|--------------------------|----------------------|------------------------------------|-----------------------|------------------------------------|-----------------------------------|---------------|---------------|---|
| | # Units | % total purpose-built rental units | # Units | % total purpose-built rental units | # Units | % total units | | |
| Arbutus-Ridge | 1,157 | 97% | 40 | 3% | 1,197 | 2% | 6,120 | 20% |
| Downtown | 1,859 | 66% | 943 | 34% | 2,802 | 4% | 35,100 | 8% |
| Dunbar-Southlands | 0 | 0% | 56 | 100% | 56 | 0.10% | 6,970 | 1% |
| Fairview | 6,459 | 91% | 656 | 9% | 7,115 | 10% | 19,510 | 36% |
| Grandview-Woodland | 3,909 | 67% | 1,950 | 33% | 5,859 | 8% | 15,030 | 39% |
| Hastings-Sunrise | 253 | 40% | 375 | 60% | 628 | 1% | 12,725 | 5% |
| Kensington-Cedar Cottage | 693 | 34% | 1,345 | 66% | 2,038 | 3% | 17,890 | 11% |
| Kerrisdale | 1,392 | 95% | 74 | 5% | 1,466 | 2% | 5,515 | 27% |
| Killarney | 512 | 99% | 3 | 1% | 515 | 1% | 10,665 | 5% |
| Kitsilano | 6,035 | 64% | 3,409 | 36% | 9,444 | 14% | 22,955 | 41% |
| Marpole | 4,263 | 98% | 68 | 2% | 4,331 | 6% | 10,905 | 40% |
| Mount Pleasant | 4,382 | 65% | 2,316 | 35% | 6,698 | 10% | 17,985 | 37% |
| Oakridge | 1,160 | 99% | 7 | 1% | 1,167 | 2% | 5,025 | 23% |
| Renfrew-Collingwood | 499 | 63% | 289 | 37% | 788 | 1% | 18,865 | 4% |
| Riley Park | 294 | 22% | 1,057 | 78% | 1,351 | 2% | 8,835 | 15% |
| Shaughnessy | 156 | 46% | 184 | 54% | 340 | 0% | 2,875 | 12% |
| South Cambie | 292 | 52% | 267 | 48% | 559 | 1% | 3,160 | 18% |
| Strathcona | 121 | 17% | 576 | 83% | 697 | 1% | 5,850 | 12% |
| Sunset | 473 | 54% | 398 | 46% | 871 | 1% | 11,595 | 8% |
| Victoria-Fraserview | 287 | 77% | 87 | 23% | 374 | 1% | 10,170 | 4% |
| West End | 18,714 | 93% | 1,475 | 7% | 20,189 | 29% | 30,820 | 66% |
| West Point Grey | 565 | 71% | 226 | 29% | 791 | 1% | 5,340 | 15% |
| City-wide | 53,475 | 77% | 15,801 | 23% | 69,276 | 100% | 283,905 | 24% |

*Purpose-built rental units include multiple conversion dwellings resulting in more units than what is counted by CMHC

**All Housing refers to occupied dwelling count in Vancouver as per the 2016 Census

***2016 Census counted 283,916 total occupied dwellings in Vancouver

2.2c. Purpose-Built Rental Stock by Housing by Building Age

Background:

- The stock of purpose-built rental units in the Vancouver by building age is recorded in the City of Vancouver’s Purpose-built Rental Inventory and updated on an annual basis as new rental projects are completed.

Key Observations:

- A rapid expansion in the purpose-built rental housing supply took place between 1950-1969, with approximately 36,215 newly constructed rental units incentivized by federal taxation measures and provisions designed to stimulate investment in new residential rental development.
- Rental housing constructed between 1950-1979 accounts for over half (67%) of the purpose-built market rental supply existing today with most of the units located in Rental Housing Stock ODP zones.
- A significant portion of rental units built during this era are located in the West End, including many high-rise apartments. Low-rise rental projects are primarily dispersed amongst Fairview, Kitsilano, Marpole, Mount Pleasant, and Grandview-Woodlands.
- During period from 1970-1989, approximately 9,775 units were added to the purpose-built market rental stock
- The period from 1990-2009 saw a significant decline in the development of new purpose-built rental due to the elimination of senior government rental supply programs and the introduction of legislation enabling stratification and sale of apartment housing.
- Since then, the rate of rental production has been steadily increased as a result of rental incentive programs implemented by the City, such as Short Term Rental Incentive Program (STIR) and Rental 100, and through Community plans.
- In the last 7 years, the City of Vancouver has completed 2,700 rental units with an additional 5,252 unit approved and/or under construction.

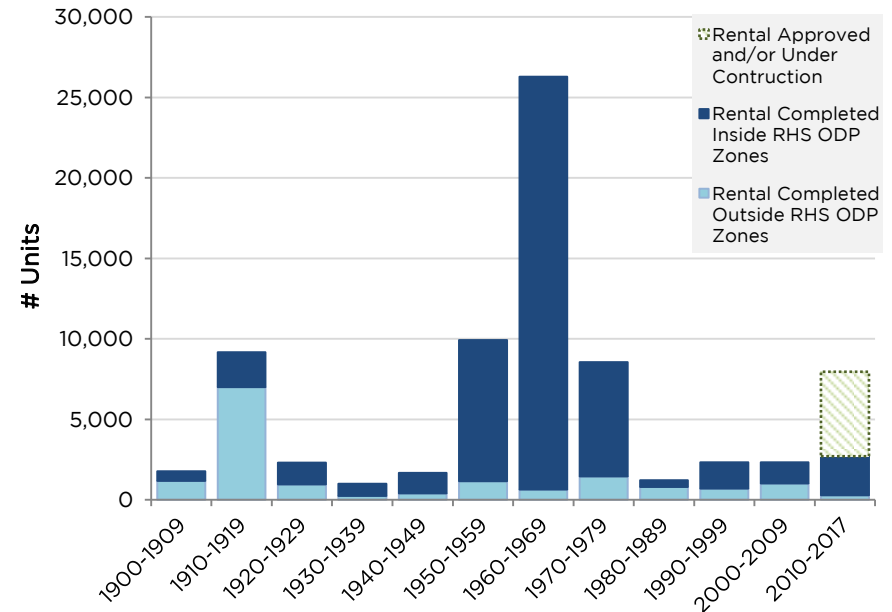


Figure 2.2.3. Stock of rental universe by building age

| Legend | Year of Construction | % Purpose-Built Rental Universe |
|---------------------------------------|----------------------|---------------------------------|
| ■ | Pre-1950 | 23% |
| ■ | 1950-1979 | 65% |
| ■ | 1980-2009 | 9% |
| ■ | 2010-2017 | 4% |
| | Total | 100% |

**Excludes rental buildings approved and/or under-construction*

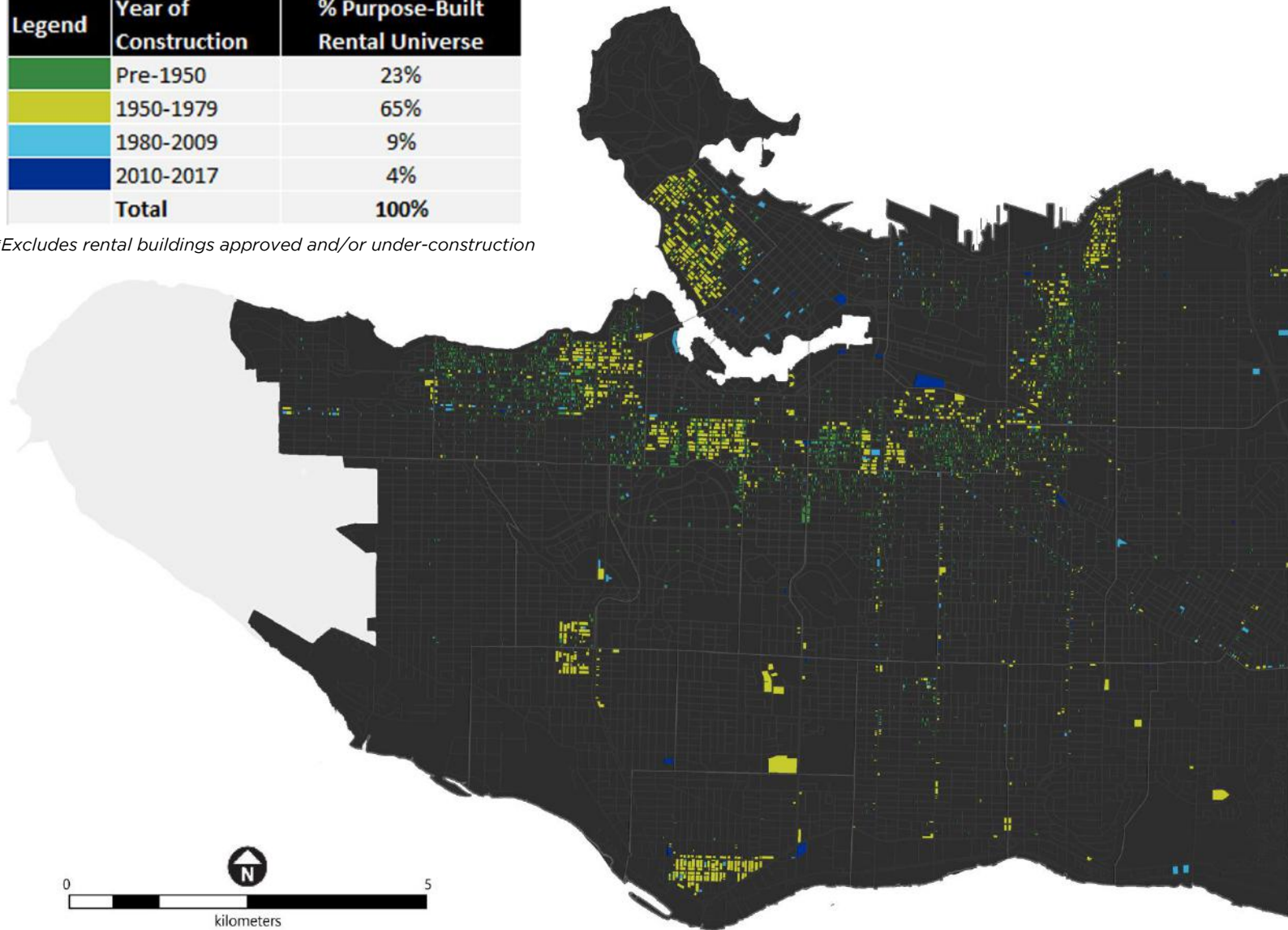


Figure 2.2.4. Stock of purpose-built rental universe by building age

2.2d. Family Purpose-Built Market Rental Housing Stock

Background:

- Since the 1990s, the City has required a minimum of 25% family units (two or more bedrooms) in new developments.
- The current City of Vancouver Family Room Housing Mix policy targets a minimum of 35 percent family units with two or more bedrooms in rezoning applications for secured market rental housing.
- The estimated stock of family-sized market rental housing units is derived from the CMHC estimate of the purpose-built rental universe provided annually in the CMHC Rental Market Survey.

Key Observations:

- Approximately 17% of the total purpose-built rental stock in Vancouver consists of family-sized units (16% are 2-bedroom and 1% are 3-bedroom units).
- The City’s market rental tracking system shows that from 2010-2016, all new market rental developments provided approximately 26% family units with 3% of the units having 3-bedrooms. New rental projects approved from 2017-2018 are providing approximately 42% family-sized units with 10% of the units having 3-bedrooms.

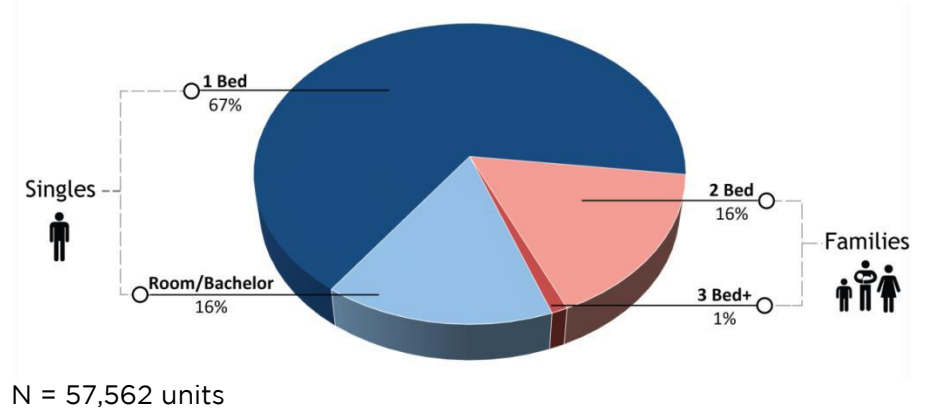


Figure 2.2.5. Estimated stock of purpose-built market rental housing by bedroom count, 2017

2.2e. Secondary Suites

Background:

- Secondary suites involve the use of the basements or the ground floor of houses to provide additional accommodation, and can be created through conversion of existing homes or through new construction.
- Secondary suites provide affordable rental housing options in single-family residential areas, and provide an income source for owners that can facilitate home ownership
- There is limited data on the total number of secondary suites in the City, due to difficulties surrounding the identification, enforcement, and legalization of suites not registered for use. To address this issue, the City is currently reviewing the secondary suites program and permitting process to improve the uptake and registration of secondary suites. For more details, please see *Section 6*.
- The City has estimated the count of secondary suites using Census 2016 dwelling count of "Apartment, Duplex" units at the low end and BCAA secondary suites data at the high end of the range. The range in estimates is partly a function of differences in definitions and the time periods and areas being considered. The Census count of "Apartment, Duplex" units is divided by two to estimate the number of suites. Only "up/down" duplexes are included - two-unit buildings with the units side-by-side are classified as semi-detached dwellings.
- City staff began tracking the volume of permits to construct new suites or legalize unpermitted suites for use in 2009 when Council approved zoning changes to enable full-size basements and more livable basement suites in all single-family areas.

Key Observations:

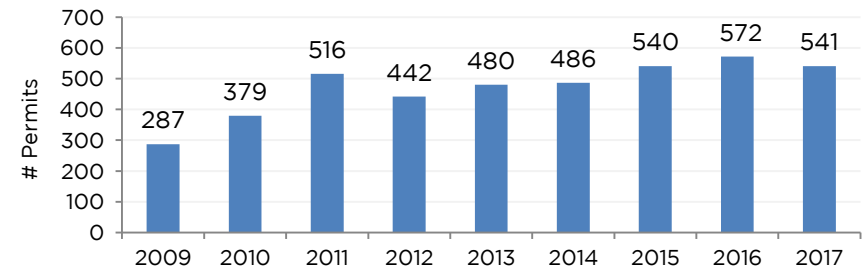
- As of 2016, City staff estimated a range between 30,125 and 33,350 secondary suites across Vancouver.
- From 2009-2017, a total of 4,237 permits were issued to create secondary suites with an annual average of 471 permits issued per year.

Table 2.2.2. BC Assessment and census secondary suite counts in Vancouver from 2006-2016

| Year | *Census - apartment, duplex 50% | BC Assessment |
|------|---------------------------------|---------------|
| 2006 | 21,382 | - |
| 2008 | - | 27,986 |
| 2011 | 22,922 | - |
| 2012 | - | - |
| 2013 | - | 31,732 |
| 2014 | - | - |
| 2015 | - | 32,685 |
| 2016 | 30,124 | 33,354 |

**Starting in Census 2006, 'apartment or flat in a duplex' replaces 'apartment or flat in a detached duplex' and includes duplexes attached to other dwellings or buildings. This is a change from the 2001 Census where duplexes attached to other dwellings or buildings were classified as an 'apartment in a building that has fewer than five storeys.'*

***BCAA secondary suite counts are totaled based on the sum of all Actual Use code 032 across the City.*



**Note: Secondary suites permits are tracked according to permit issued only*

Figure 2.2.6. Annual secondary suites permits issued from 2009-2017

2.2f. Vacancy Rates (Single Room Occupancy)

Background:

- The City of Vancouver's bi-annual Low Income Housing Survey questionnaire surveys private SRO owners on what units are presently vacant and able for rent in their building(s).
- Vacancy rates are not affected by closed rooms (rooms closed because of renovations, or other unspecified reasons).

Key Observations:

- The overall vacancy rate of private SROs in the sub areas is estimated to be at 1% (as of December 2017).
- Two sub areas had a vacancy rate of zero (Victory Square, and the Downtown Core). The Downtown Eastside sub area had a vacancy rate of 2%.
- 70 of 4,128 SRO units surveyed were identified as vacant at the time of the survey.

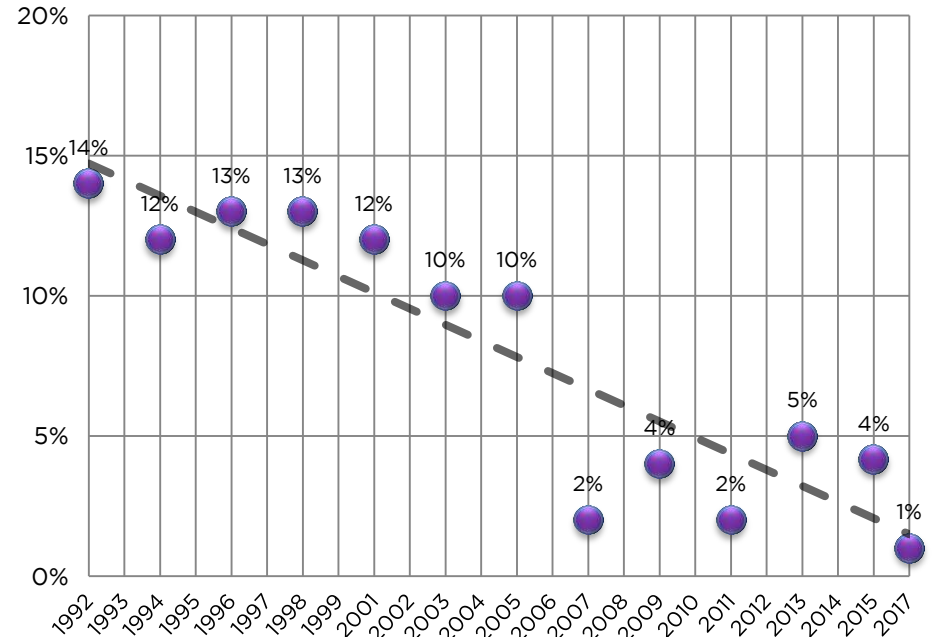


Figure 2.2.7. Indicative SRO vacancy rates, 1992-2017

2.2g. Vacancy Rates (Purpose-Built Market Rental)

Background:

- The purpose-built apartment vacancy rate is a primary measure of how supply is responding to demand in the housing market. A residential vacancy rate of 3.0-5.0% is generally considered a balanced market.
- A unit is considered vacant if it is physically unoccupied and available for immediate rental at the time of the CMHC Rental Market Survey
- Vacancy rates across the region are reported annually in the CMHC Rental Market Survey. CMHC Rental Market Survey uses sample data and extrapolation techniques, so vacancy rates in this section are estimates.

Key Observations:

- Vancouver has exhibited historically low vacancy rates in the last 30 years with an average of 0.9%, although the vacancy rate has increased by 0.4% since 2014.
- In 2017, the purpose-built apartment vacancy rate was 0.9% in Vancouver, which was equivalent to approximately 515 units. The vacancy rate for the rest of the region was also 0.9%, which was equivalent to 461 units.
- In 2017, the purpose-built apartment vacancy rate of 0.9% was higher than the rented condominium vacancy rate of 0.6% in the City of Vancouver.
- According to CMHC, in December 2017 nearly half of all the rental housing under construction in the region was located inside the City of Vancouver, including secondary suites and laneway homes. As a result of the new rental housing currently under construction, CMHC forecasts rental vacancy rates in the region will rise to 1.1% by 2019, an indicator of rising rental availability.
- In 2017, Westside/Kerrisdale was the CMHC-defined geography in Vancouver with the highest vacancy rate at 1.5%. East Hastings was the CMHC-defined geography with the lowest vacancy rate at 0.4%.
- Across Vancouver, the vacancy rate between 2010 and 2017 was far lower than the healthy vacancy rate. Within this period, the highest vacancy rate city-wide was 1.3% in 2010.

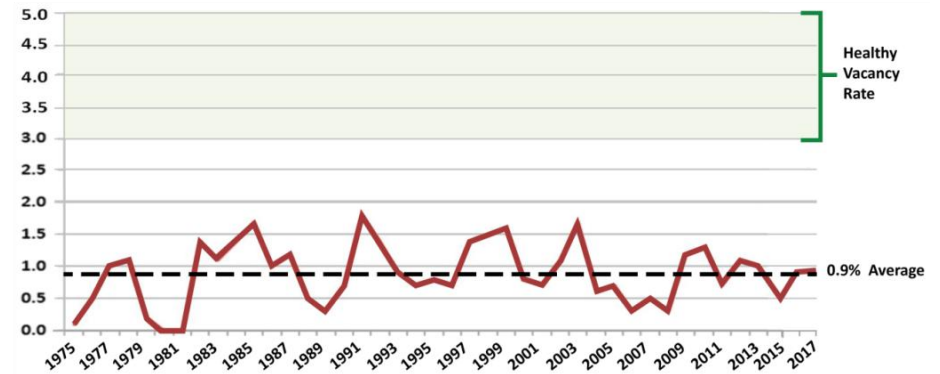


Figure 2.2.8. Historical vacancy rate of purpose-built rental market apartment units, 1975-2017

Table 2.2.2. Vancouver market apartment rental vacancy rates (%) by bedroom type and CMHC geography, 2017

| CMHC geography | Bachelor | 1 Bedroom | 2 Bedroom | 3 Bedroom + | Total |
|--------------------------------|----------|-----------|-----------|-------------|-------|
| West End/Stanley Park | 0.7 | 1.2 | 0.2 | 7.7 | 1 |
| English Bay | 1.5 | 1.2 | 1.3 | 6.9 | 1.3 |
| Downtown | 1.3 | 1.3 | 1.4 | - | 1.3 |
| South Granville/Oak | 0.7 | 0.7 | 1.1 | 0 | 0.7 |
| Kitsilano/Point Grey | 0.5 | 0.7 | 1 | 0 | 0.7 |
| Westside/Kerrisdale | 2.2 | 1.1 | 2 | 3.5 | 1.5 |
| Marpole | 0.6 | 0.9 | 0.4 | 0 | 0.8 |
| Mount Pleasant/Renfrew Heights | 1.3 | 0.7 | 0.7 | 0 | 0.7 |
| East Hastings | 0.1 | 0.4 | 0.4 | 2.1 | 0.4 |
| Southeast Vancouver | 0 | 1 | 0.3 | 0 | 0.7 |
| Vancouver City-wide | 0.8 | 0.9 | 1 | 1.3 | 0.9 |

Table 2.2.3. Vancouver purpose-built apartment rental vacancy rates (%) by CMHC geography, 2010-2017

| CMHC geography | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|--------------------------------|------|------|------|------|------|------|------|------|
| West End/Stanley Park | 0.8 | 0.3 | 0.8 | 0.8 | 0.5 | 0.5 | 0.6 | 1 |
| English Bay | 1 | 1.1 | 1 | 0.7 | 0.2 | 0.3 | 0.8 | 1.3 |
| Downtown | 1.3 | 0.4 | 1 | 1 | 0.3 | 0.6 | 0.5 | 1.3 |
| South Granville/Oak | 1.4 | 0.6 | 0.7 | 1.1 | 0.6 | 0.6 | 0.7 | 0.7 |
| Kitsilano/Point Grey | 0.8 | 0.6 | 1.3 | 0.8 | 0.3 | 0.6 | 1.2 | 0.7 |
| Westside/Kerrisdale | 1.9 | 1.3 | 1.5 | 1 | 1 | 1.6 | 2 | 1.5 |
| Marpole | 2.2 | 0.9 | 1.6 | 2.4 | 0.7 | 1 | 0.6 | 0.8 |
| Mount Pleasant/Renfrew Heights | 1 | 0.6 | 0.9 | 0.4 | 0.5 | 0.4 | 0.8 | 0.7 |
| East Hastings | 1.9 | 0.8 | 1.2 | 1.4 | 0.8 | 0.6 | 0.8 | 0.4 |
| Southeast Vancouver | 0.9 | 1.2 | 1.5 | 1.5 | 1.2 | 1 | 0.8 | 0.7 |
| Vancouver City-wide | 1.3 | 0.7 | 1.1 | 1 | 0.5 | 0.6 | 0.8 | 0.9 |

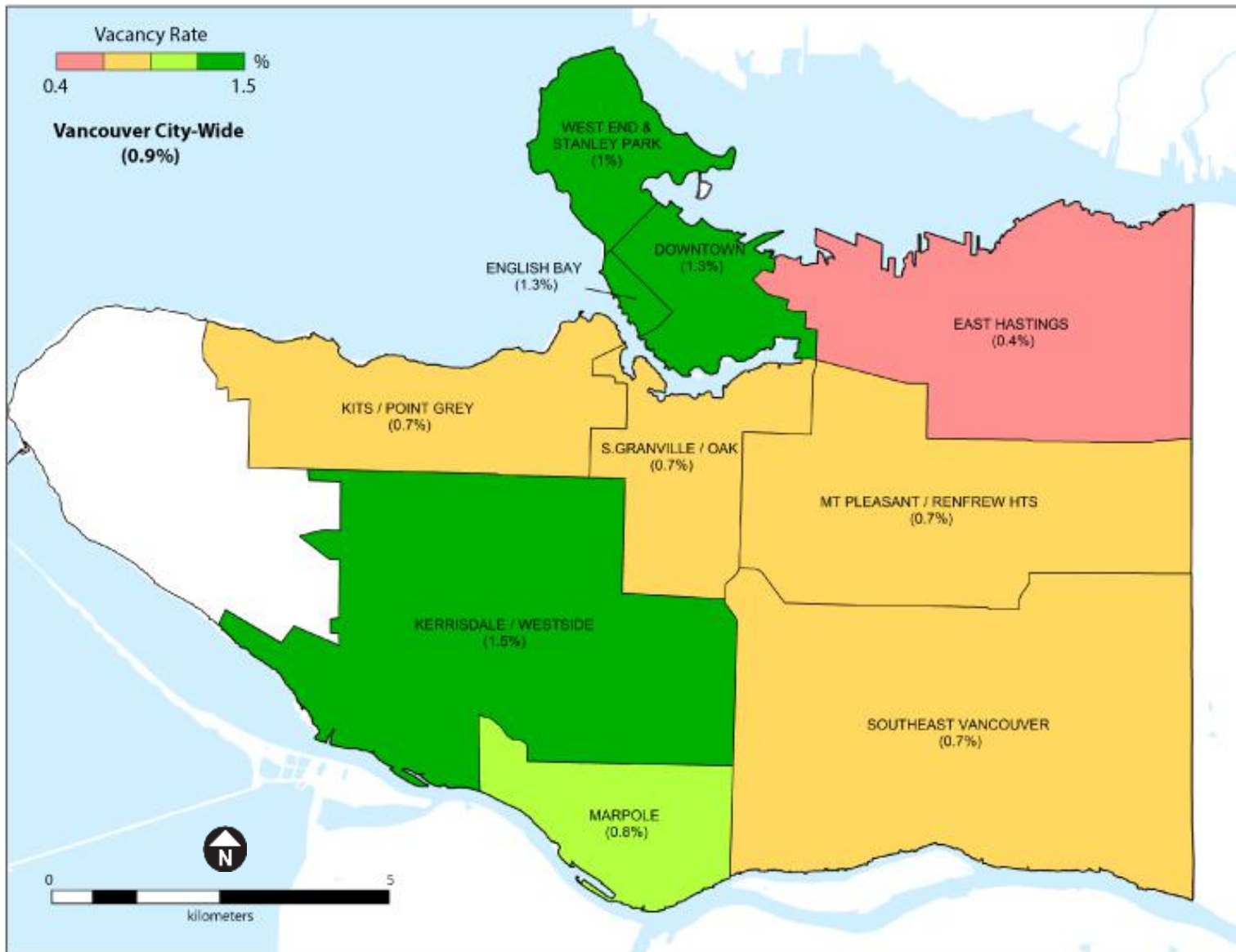


Figure 2.2.9. Vancouver vacancy rate by area defined as “market rental zones” by CMHC, 2017

2.2h. Rental Housing Starts

Background:

- Housing starts are a key market indicator for the rate and intended market of housing supply being built over a set period of time.
- The CMHC starts are counted in the CMHC Starts and Completion Survey as units confirmed to have reached above-grade in the construction process.
- Housing starts have held steady since the global recession in 2008 and surpassed the 10-year average in the last 2 years, indicating that construction activity remains very strong in Vancouver.
- Housing starts across the region are reported monthly on the CMHC Housing Market Information Portal (<https://www03.cmhc-schl.gc.ca/hmiportal#Profile/1/1/Canada>).

Key Observations:

- In recent years, Vancouver has seen an increasing proportion of rental starts with rental housing accounting for 25% of total housing starts from 2013-2017 compared to 13% from 2008-2012.
- In the last 10 years, 56% of rental housing starts in Metro Vancouver have been located in the City of Vancouver.

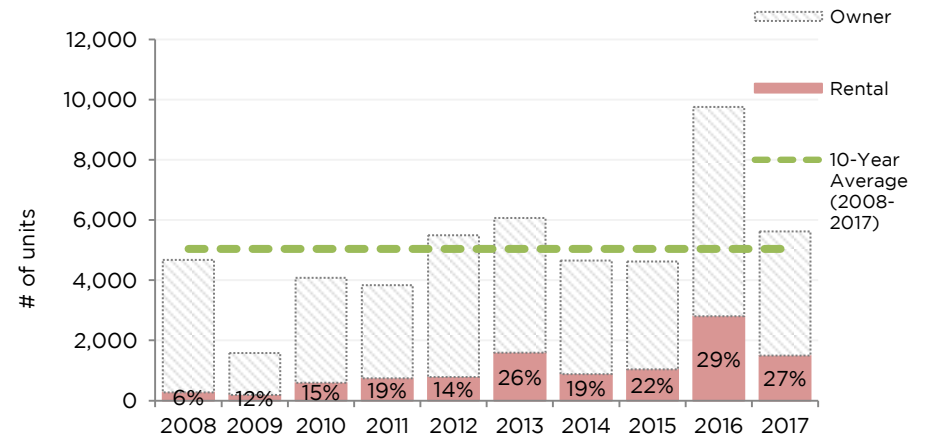


Figure 2.2.10. Vancouver annual housing starts, 2008-2017

Table 2.2.4. Rental housing starts in Vancouver and the rest of the region, 2008-2017

| Year | City of Vancouver | | | Rest of Region | | |
|------|-------------------|-------------|----------|----------------|-------------|----------|
| | Rental | All housing | % Rental | Rental | All housing | % Rental |
| 2008 | 269 | 4,670 | 6% | 479 | 14,921 | 3% |
| 2009 | 192 | 1,576 | 12% | 255 | 6,758 | 4% |
| 2010 | 594 | 4,075 | 15% | 460 | 11,142 | 4% |
| 2011 | 743 | 3,830 | 19% | 1012 | 14,037 | 7% |
| 2012 | 780 | 5,498 | 14% | 497 | 13,529 | 4% |
| 2013 | 1,594 | 6,071 | 26% | 472 | 12,625 | 4% |
| 2014 | 881 | 4,648 | 19% | 811 | 14,534 | 6% |
| 2015 | 1,038 | 4,616 | 22% | 1,082 | 16,247 | 7% |
| 2016 | 2,806 | 9,759 | 29% | 2,017 | 18,155 | 11% |
| 2017 | 1,492 | 5,617 | 27% | 1,149 | 20,587 | 6% |

*Effective January 2013, single-detached houses with an attached accessory suite are recorded as one unit "Ownership, Single" and the accessory suite as one unit "Rental, Apt + Other". In 2012 and prior years, these structures were recorded as "Ownership, Freehold, Apt + Other" in Vancouver CMA.

2.2i. Rental Housing Completions

Background:

- The CMHC completions are counted in the CMHC Starts and Completion Survey when a project has reached the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 percent of the proposed work remains to be done.
- Housing starts across the region are reported monthly on the CMHC Housing Market Information Portal (<https://www03.cmhc-schl.gc.ca/hmiportal#Profile/1/1/Canada>).

Key Observations:

- Housing completions picked up in 2013 and have remained steady since. This trend indicates that significant quantities of rental supply have been approved under new rental incentive programs, such as the Short Term Incentives for Rental (STIR) and Rental 100 program have gradually been opening in the last 5 years, assuming that projects are completed in 4 years or less.
- In the last 10 years, 44% of all rental housing completions in the region were in the city of Vancouver.

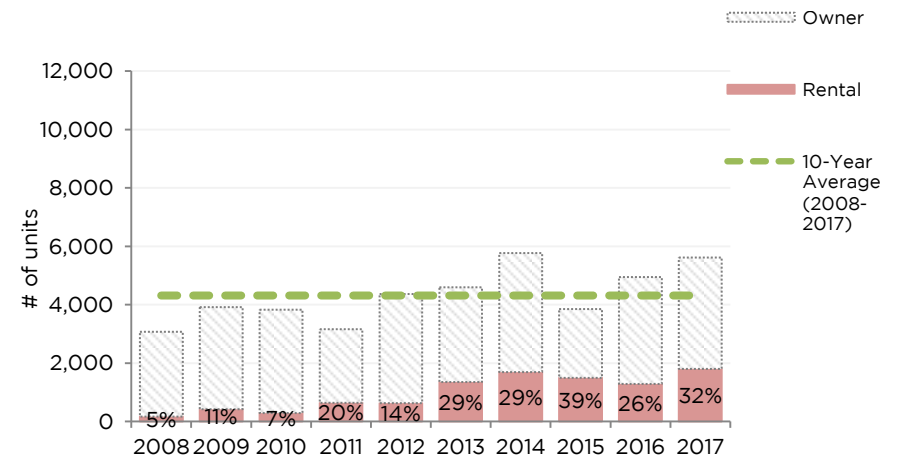


Figure 2.2.11. Vancouver annual housing completions, 2008-2017

Table 2.2.5. Rental housing completions in Vancouver and the rest of the region, 2008-2017

| Year | City of Vancouver | | | Rest of Region | | |
|------|-------------------|-------------|----------|----------------|-------------|----------|
| | Rental | All housing | % Rental | Rental | All housing | % Rental |
| 2008 | 166 | 3,072 | 5% | 395 | 16,078 | 2% |
| 2009 | 413 | 3,909 | 11% | 549 | 12,879 | 4% |
| 2010 | 287 | 3,827 | 7% | 507 | 12,647 | 4% |
| 2011 | 642 | 3,154 | 20% | 442 | 9,765 | 5% |
| 2012 | 624 | 4,369 | 14% | 969 | 12,589 | 8% |
| 2013 | 1,346 | 4,598 | 29% | 1,763 | 13,794 | 13% |
| 2014 | 1,693 | 5,772 | 29% | 1,268 | 11,959 | 11% |
| 2015 | 1,495 | 3,844 | 39% | 1,887 | 13,502 | 14% |
| 2016 | 1,284 | 4,947 | 26% | 2,229 | 13,201 | 17% |
| 2017 | 1,802 | 5,616 | 32% | 2,998 | 16,190 | 19% |

2.2j. Change of Rental Stock Over Time

Background:

- The change in the CMHC count of the purpose-built rental universe from 2010-2017 was used to estimate the net gain or loss in rental housing stock in Metro Vancouver municipalities.
- The purpose-built rental universe is estimated in the CMHC Rental Market Survey and updated on an annual basis.

Key Observations:

- Vancouver leads the region with in terms of net gain in purpose-built rental units. Net gain in rental in Vancouver is the result of the effectiveness of the Rental Housing Stock ODP in protecting against major rental losses and the City's various rental incentive programs that have encouraged new rental construction.
- White Rock, Tri-Cities, and Burnaby have experienced a net loss of rental housing, which impacts the affordable rental supply region-wide
- Over the last 8 years, Vancouver has lost approximately 805 purpose-built rental units due to demolitions, renovations, and conversion; however, significant net gains from new rental construction (3,105 units) have resulted in a net increase of 2,300 rental units.

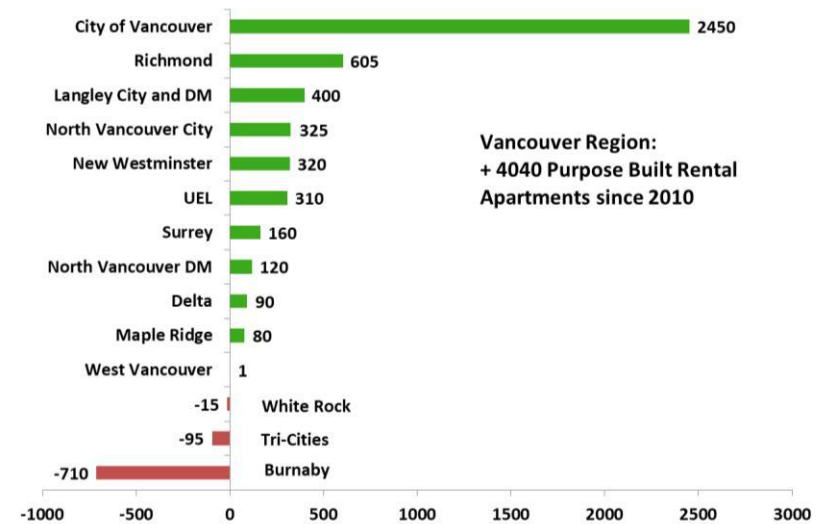


Figure 2.2.10. Change in apartment units in rental market universe, 2010-2017

Table 2.2.6. Net Change in purpose-built rental units across Vancouver by development type, 2009-2017

| Development type | Losses | Gains |
|------------------|--------|-------|
| New construction | 0 | 3,008 |
| Conversion (+) | 0 | 14 |
| Renovation (+) | 0 | 83 |
| Demolished | -560 | 0 |
| Renovation (-) | -25 | 0 |
| Conversion (+) | -220 | 0 |
| Total | -805 | 3,105 |
| Net | 2,300 | |

**Note that net changes shown in the table above are sourced from development activity tracked by the City of Vancouver, which vary slightly from the net change in apartment rental units reported by CMHC*

2.3 Ownership Housing

This section discusses ownership housing stock throughout Vancouver. In this section, an overview of stock, housing type, and strata starts/completions will be provided.

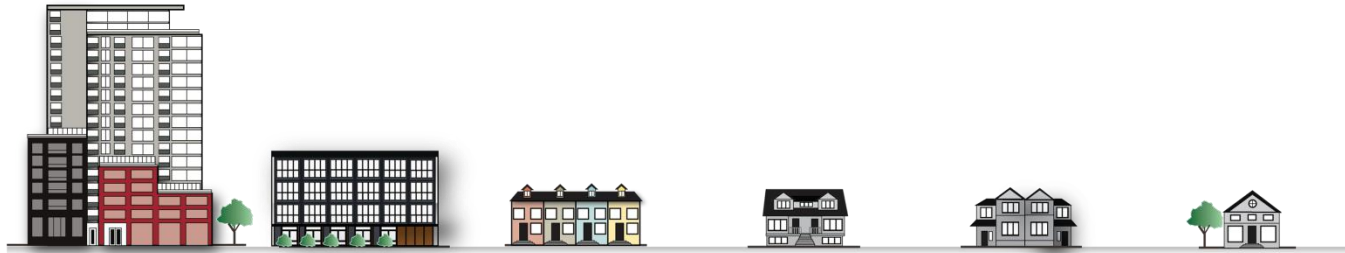
2.3a. Estimated Total Ownership Stock

Background:

- Ownership households by structure types were estimated in the 2016 Census by Statistics Canada, which is performed every five years.

Key Observations:

- In 2016, approximately 44% of ownership households resided in apartment buildings.
- RS zoning districts currently constitute approximately 65% of Vancouver developable landmass and include approximately 26% of all owner-occupied dwellings in Vancouver.
- Townhouses (row houses) make up approximately 4% all owner-occupied household in Vancouver.



| | Apartment (5 Storeys or More) | Apartment (4 Storeys or Less) | Row house | Duplex | Semi-detached house | Single-detached house | Total |
|--------------------------------|----------------------------------|----------------------------------|-----------|--------|------------------------|--------------------------|---------|
| # Households | 30,125 | 28,540 | 5,770 | 30,360 | 3,330 | 34,915 | 133,040 |
| % Owner-Occupied Households | 23% | 21% | 4% | 23% | 3% | 26% | 100% |

*Note: ownership dwelling counts exclude 125 dwellings counted as other structure types such as laneways, other attached houses, or movable dwellings.

Figure 2.3.1. Estimated ownership stock by housing type, 2016

2.3b. Ownership Housing Starts

Background:

- CMHC ownership housing starts are counted in the CMHC Starts and Completion Survey as units confirmed to have reached above-grade in the construction process.
- Freehold ownership is defined by CMHC as a residence where the owner owns the dwelling and lot outright.
- Freehold ownership typically refers to ground-oriented dwellings such as single detached homes, row houses, duplexes, and semi-detached homes.
- A condominium (including strata-titled condominiums) is defined by CMHC as an individual dwelling unit which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.
- Condos typically refer to multi-family apartment structures.

Key Observations:

- Ownership housing starts peaked for the City of Vancouver in 2014 at 4,079 units.
- Since 2008, condominiums have represented the majority of ownership housing starts in Vancouver and the region.

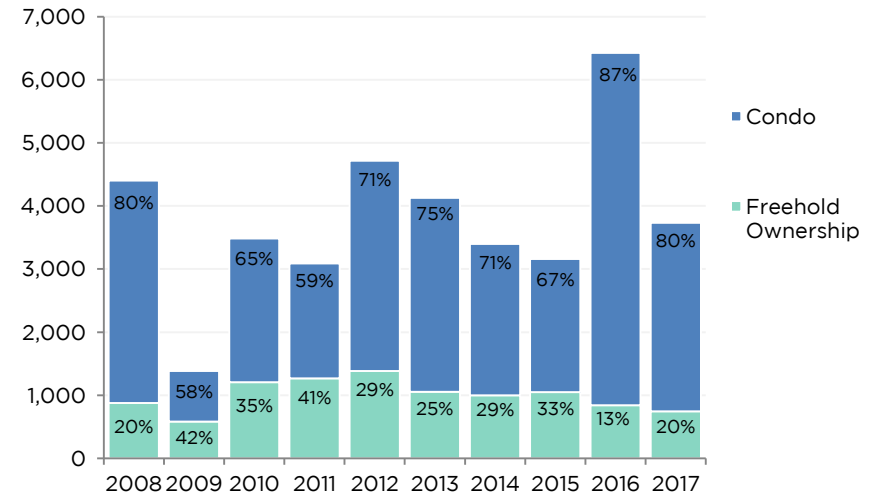


Figure 2.3.2. Strata vs. freehold ownership housing starts in Vancouver, 2008-2017

Table 2.3.1. Ownership housing starts in Vancouver and the rest of the region, 2008-2017

| Year | City of Vancouver | | | | Rest of Region | | | |
|------|--------------------|-------|--------------|---------|--------------------|--------|--------------|---------|
| | Freehold ownership | Condo | Total starts | % condo | Freehold ownership | Condo | Total starts | % condo |
| 2008 | 875 | 3,526 | 4,401 | 80% | 3,801 | 10,641 | 14,442 | 68% |
| 2009 | 582 | 802 | 1,384 | 58% | 3,145 | 3,358 | 6,503 | 21% |
| 2010 | 1,207 | 2,274 | 3,481 | 65% | 4,657 | 6,025 | 10,682 | 38% |
| 2011 | 1,265 | 1,822 | 3,087 | 59% | 4,571 | 8,454 | 13,025 | 54% |
| 2012 | 1,383 | 3,335 | 4,718 | 71% | 4,272 | 8,760 | 13,032 | 56% |
| 2013 | 1,052 | 3,075 | 4,127 | 75% | 2,788 | 8,632 | 11,420 | 55% |
| 2014 | 1,000 | 2,396 | 3,396 | 71% | 3,354 | 9,146 | 12,500 | 58% |
| 2015 | 1,049 | 2,111 | 3,160 | 67% | 3,405 | 10,488 | 13,893 | 67% |
| 2016 | 842 | 5,582 | 6,424 | 87% | 3,915 | 10,644 | 14,559 | 68% |
| 2017 | 745 | 2,989 | 3,734 | 80% | 3,821 | 14,058 | 17,879 | 90% |

2.3c. Ownership Housing Completions

Background:

- The CMHC completions are counted in the CMHC Starts and Completion Survey when a project has reached the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 percent of the proposed work remains to be done.
- Housing starts across the region are reported monthly on the CMHC Housing Market Information Portal (<https://www03.cmhc-schl.gc.ca/hmiportal#Profile/1/1/Canada>).

Key Observations:

- In the last 10 years the majority of housing completions in the Vancouver have been ownership units.
- In the last 10 years, the majority of ownership completions have been condo compared to freehold ownership with 79% being condo and 21% freehold ownership completion in Vancouver.

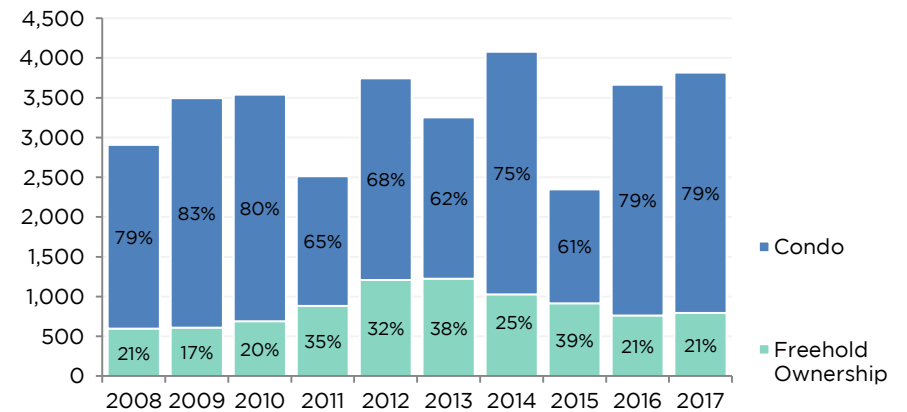


Figure 2.3.3. Strata vs. freehold ownership housing completions in Vancouver, 2008-2017

Table 2.3.2. *Ownership housing completions in Vancouver and the rest of the region, 2008-2017*

| Year | City of Vancouver | | | | Rest of Region | | | |
|------|--------------------|-------|-------------------|----------------|--------------------|--------|-------------------|----------------|
| | Freehold ownership | Condo | Total completions | % <i>condo</i> | Freehold ownership | Condo | Total completions | % <i>condo</i> |
| 2008 | 598 | 2,308 | 2,906 | 79% | 3,736 | 11,947 | 15,683 | 76% |
| 2009 | 611 | 2,885 | 3,496 | 83% | 3,519 | 8,811 | 12,330 | 56% |
| 2010 | 691 | 2,849 | 3,540 | 80% | 4,273 | 7,867 | 12,140 | 50% |
| 2011 | 884 | 1,628 | 2,512 | 65% | 3,842 | 5,481 | 9,323 | 35% |
| 2012 | 1,210 | 2,535 | 3,745 | 68% | 4,632 | 6,988 | 11,620 | 45% |
| 2013 | 1,225 | 2,027 | 3,252 | 62% | 3,134 | 8,897 | 12,031 | 57% |
| 2014 | 1,028 | 3,051 | 4,079 | 75% | 3,061 | 7,630 | 10,691 | 49% |
| 2015 | 917 | 1,432 | 2,349 | 61% | 3,176 | 8,439 | 11,615 | 54% |
| 2016 | 764 | 2,899 | 3,663 | 79% | 3,350 | 7,622 | 10,972 | 49% |
| 2017 | 796 | 3,018 | 3,814 | 79% | 3,425 | 9,767 | 13,192 | 62% |

2.3d. Change in Dwelling Units in Low-Density Areas

Background:

- *Housing Vancouver* includes a priority action to expand housing options in low-density areas, including areas of the city currently zoned for one- and two-family units (RS and RT)
- Staff have developed a key outcome measure to track the impact of policies aimed at increasing housing options in low-density areas of the city, including options to create new laneway and coach homes, row houses, townhomes, and higher forms. The outcome measure looks at areas that were zoned as RS or RT in 2017, and will track the change in dwelling units in those areas over the next 10 years. More information on *Housing Vancouver* outcome measures is available in Section 5.2.
- All data for dwelling unit counts comes from BC Assessment, and is categorized by the year the data became available. The year of collection is roughly the previous year from the data availability year.

Key Observations:

- Since 2016, the annual increase in the number of dwelling units in low-density areas has been less than 1% of overall dwelling units in these areas.
- Between 2016 and 2018, there has been an increase in approximately 1,300 dwelling units in low-density areas.
- From 2017-2018, the majority of additional dwelling units are attributable to the addition of laneway houses and/or secondary suites, which are allowed under existing zoning.

Table 2.3.3. Dwelling units in low-density areas (zones RS or RT as of 2017)

| | 2016 | 2017 | 2018 | Total change (2016-2018) |
|--------------------------|--------|--------|--------|--------------------------|
| # of dwelling units | 90,839 | 91,481 | 92,198 | |
| Dwelling unit increase | | 642 | 717 | 1,359 |
| % change from prev. year | | 0.71% | 0.78% | 1.5% (3-year) |

2.4 Development Processing

This section discusses the City's work to process development and building permits and rezoning applications and enquiries, particularly for affordable housing.

2.4a. Rezoning Applications for Residential Development

Background:

- Rezoning applications are tracked by the City of Vancouver's Rezoning Centre and reported on a quarterly basis.

Key Observations:

- Annual rezoning applications have increased substantially since 2014 to nearly double the historic average.
- New Community Plans are introducing more pre-zoned areas, but based on the stream of applications and new rezoning policies this volume is expected to continue and potentially increase.

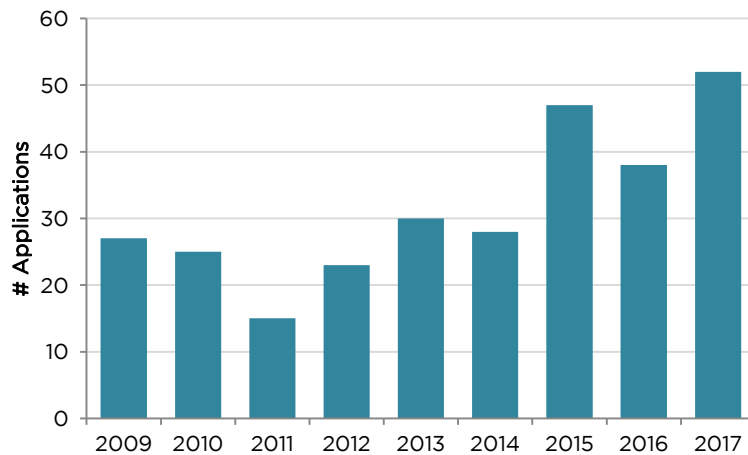


Figure 2.4.1. Volume of rezoning applications for residential projects from 2009-2017*

*Note that rezoning applications are for new construction projects and exclude text amendments to existing CD-1 sites.

2.4b Development and Building Permit Volumes

Background:

- Development and building permits are closely tracked from application to issuance date.
- Development permits (DP) give permission to use or develop property under the City’s zoning regulations.
- Building permits (BP) give permission to carry out development in accordance with the Vancouver Building By-Law either as approved by a development permit or where a development permit is not required, including to demolish, excavate or carry out new construction, alterations and renovations of existing buildings.
- Combined development-building permit (DB) typically involves simple construction or renovation projects related to tenant improvements, field reviews, laneway houses, and most new one-family and two family dwellings.
- Multi-family housing typically requires a DP and a BP
- Further statistics on building permits and combined development-building permits issued can be found here: <http://vancouver.ca/home-property-development/statistics-on-construction-activity.aspx>.

Key Observations:

- Building permit volumes for residential projects have grown in recent years, which peaked over the last 5 years in 2015 with 1,560 permits issued.
- 33% of all building permits were issued to construct laneways in the last 5 years, which was the largest share of total permits issued for residential projects with 2,350 permits
- Mixed-use residential projects made up 45% of new housing created from building permits issued in the last 5 years, which was the building type with the largest share of new housing with 14,466 dwelling units
- Overall permit application volumes dropped in quarter 4 of 2017 (compared to 2016). This may have been caused by the construction industry’s capacity to access labour, equipment, and materials after pressures resulting from the record number of housing starts in 2016 (See *Section 2.2h. Rental*

Housing Starts). Early indicators from 2018 show this may have been a short-term dip.

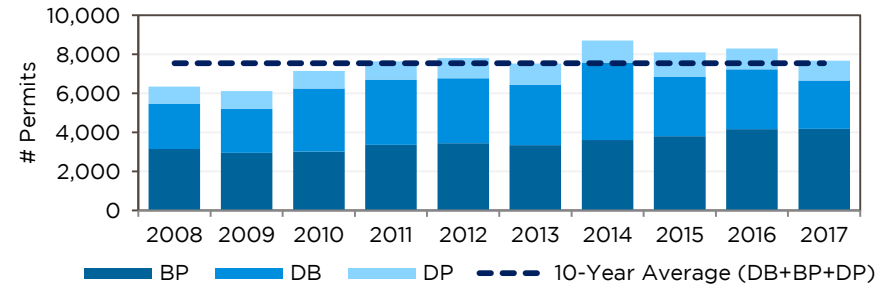


Figure 2.4.2. Development and building permit applications received, 2008-2017

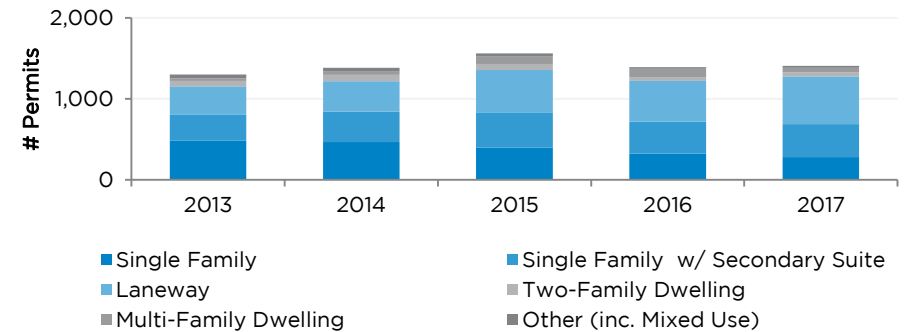


Figure 2.4.3. Building Permit Volumes - Residential New Construction

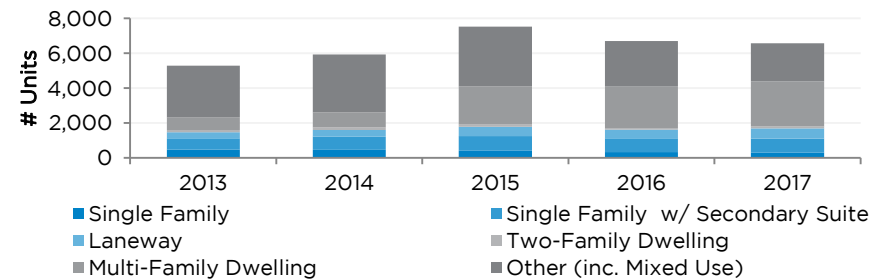


Figure 2.4.4. New Dwelling Units Associated with Building Permit Volumes

2.4c. Housing Development Permit Processing Times

Background:

- Development and building permit processing times are closely tracked from application to issuance date by the City.
- Permit processing times are dependent on the complexity of the project and include City and customer time.
- Median processing times shown in Table 2.4.1 apply to new construction projects for residential use.
- The City implemented a new permitting system in late 2016. The data structures and reporting are evolving and housing metrics will improve over time.

Key Observations:

- For One & Two-Family Housing, permit times vary significantly based on complexity, whether the development is outright or conditional, and the experience of the homebuilder.
- On higher complexity/larger scale projects, a development permit is required before the project can receive its building permit. This would typically include multiple family dwellings (social & supportive housing, purpose-built rental, condos, townhouses), and conditional one- or two-family dwellings and infills of higher complexity.

Table 2.4.1. Development and building permit median processing time for new build from intake to issuance

| Permit type | Median processing time* |
|--|-------------------------|
| One & two-family dwellings: combined development & building permit | 35 weeks |
| Multi-family housing permits | 34 weeks |

**Permit times were tracked in the last 13 weeks up to May 10th 2018*

2.4d. Expediting Affordable Housing: SHORT Pilot

Background:

- The City launched the Social Housing or Rental Tenure Pilot (SHORT) in 2017 as a 2 year pilot with a goal to reduce permitting time by half for 20 affordable housing projects (~1,700 units).
- The City tracks the rezoning, development permit and building permit processing times of SHORT projects.
- Lessons learned from the pilot will be scaled to enable faster development of all multi-family affordable housing projects.

Key Observations:

- Currently, more complex and pre-pilot projects are adding time to rezoning projects.
- Median development permit time for SHORT projects from application to issuance is approximately 12.9 weeks.

Table 2.4.2. Median vs. target processing time for SHORT projects
As of April 2018

| | Target | Median SHORT actuals (to date) |
|---------------------|--------|--------------------------------|
| Rezoning approvals | 28 wks | 35 wks |
| DP issuance | 12 wks | 12.9 wks |
| BP stage 1 issuance | 6 wks | 3.7 wks |

**Stage 1 issuance would typically allow the applicant to commence site excavation while review of subsequent construction is in progress.*

2.4e. Enable Ground-Oriented Housing: ASAP Pilot

Background:

- The City launched the Applicant Supported and Assisted Process (ASAP) pilot in May 2018 with the goal of streamlining the outright development permit process for experienced home designers and builders.
- The goal is to issue DP/BP and demolition permits in parallel and all within 6-8 weeks.
- The first phase of the ASAP pilot will include 20-30 projects.
- The pilot relies on the commitment of applicants to meet specific criteria and provide a single point of contact through the end to end process.
- Lessons and successes from the ASAP pilot will be scaled to the broader outright low density housing development process.

Key Observations:

- Pre-application reviews are not typically required, but the ASAP pilot requires a 6-8 week pre-application period to resolve all design, landscape and infrastructure issues.
- The project launched prior to the publication of this data book, so actual times are not available and will be published in the next update to this data book.

Table 2.4.3. Target processing time for ASAP projects

| | Current average times | ASAP target times |
|------------------|-----------------------|-------------------|
| Pre-applications | Unknown* | 6-8 wks |
| DP/BP/Demo | 28 - 38 wks | 6-8 wks |

**The pre-applications process is not required for low density development and is currently not tracked in City systems.*

Section 3: Growth and Demand Indicators

This chapter discusses the various drivers of demand in Vancouver's housing market. The overview of housing demand in Vancouver includes economic trends, employment, population growth, migration, and market forces.



3.1 Economic Indicators

This section discusses the various indicators of housing market growth in Vancouver. Here, we will provide an overview of Vancouver’s economic growth, population projections, migration trends, and employment.

3.1a. Gross Domestic Product (GDP)

Background:

- Data on Gross Domestic Product (GDP) was obtained from Statistics Canada.
- GDP per capita was calculated by dividing annual GDP at basic prices in chained 2007 dollars by the total provincial population estimate. Chained dollars is a method of adjusting for inflation. In this case, 2007 price levels are the base which all other prices are adjusted to. Adjusting for inflation helps compare year-over-year changes to GDP.
- GDP is expressed at basic prices, which is defined as GDP at market prices, less taxes and subsidies. All dollar amounts are expressed in 2007 dollars, which means prices are adjusted for inflation to 2007 levels.

Key Observations:

- BC’s GDP per capita at basic prices has remained fairly stable between 2007 and 2016, consistently being between \$40,000 and \$47,000. In 2011, BC’s GDP per capita began to rise consistently into 2016.

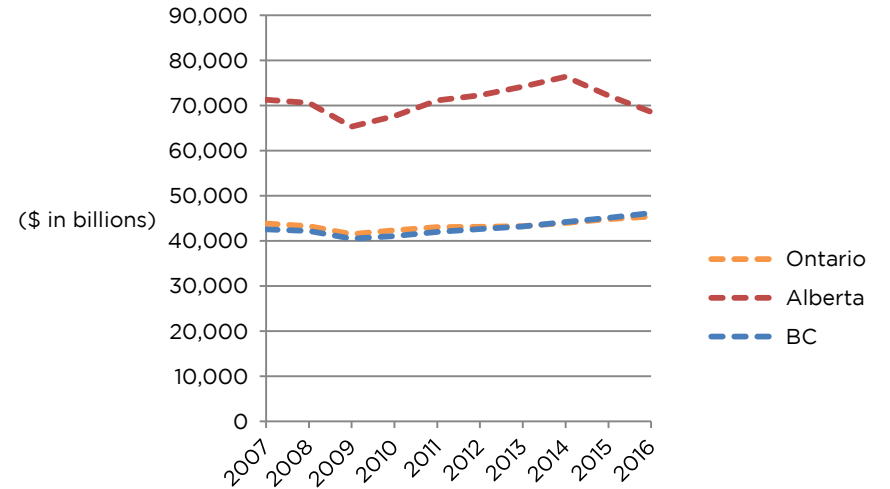


Figure 3.1.1. Provincial GDP at basic prices, per capita, expressed in chained 2007 dollars, 2007-2016

3.1b. Inflation and Consumer Price Index (CPI)

Background:

- All data on inflation and CPI are from Statistics Canada and are for the Metro Vancouver region as a whole. CPI is based on 2002 prices, where 2002 prices = 100 CPI.
- Inflation is the rate at which the price of goods and services rises, which affects the overall purchasing power of currency.
- Consumer Price Index (CPI) is an indicator of changes in consumer prices. CPI is calculated by comparing, over time, the cost of a fixed basket of goods and services purchased by consumers.
- Shelter CPI is one of the most important components of overall CPI as it represents a large share of the profiled expenses.
- Shelter CPI only considers shelter cost changes independent of any changes in the characteristics of the dwelling unit. For rental units, shelter CPI accounts for changes in amenities and services offered to tenants, renovations, or new units being built. For owned homes, shelter CPI accounts for mortgage rates, replacement cost, property taxes, homeowner and mortgage insurance, maintenance and repairs, and other owned accommodation expenses.
- Inflation and CPI changes are relevant to incomes, housing costs, and affordability, as all of these measures are connected to inflation rates.

Key Observations:

- Both overall CPI and shelter CPI increased between 2007 and 2017.
- CPI for shelter was higher than overall CPI in Metro Vancouver in 2007.
- Over the past 10 years, overall CPI has increased at a higher rate than CPI for shelter and overall CPI has surpassed shelter CPI.
- CPI for shelter in terms of year-over-year percentage changes was more volatile than overall CPI between 2007 and 2017.

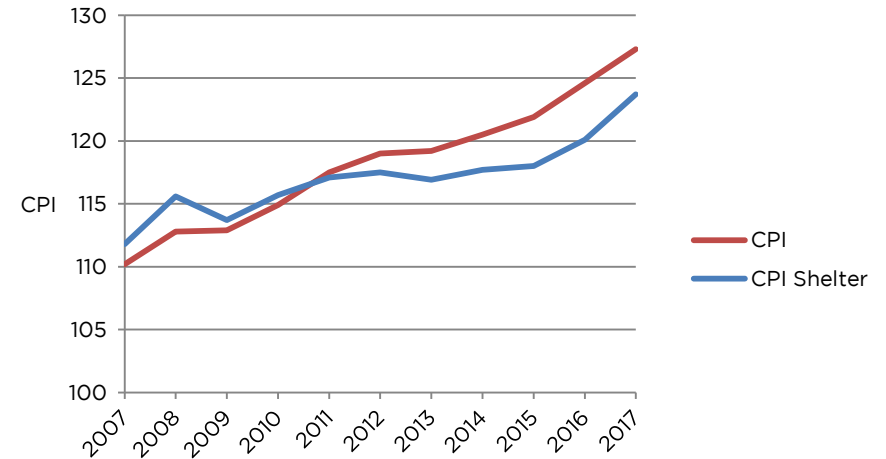


Figure 3.1.2. Metro Vancouver CPI, 2007-2017

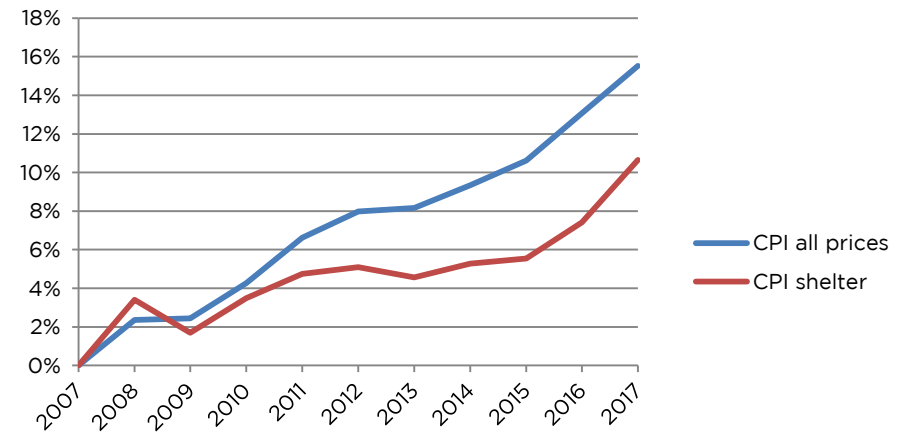


Figure 3.1.3. Metro Vancouver CPI percentage increase from 2007 levels, 2007-2017

*CPI bases on 2002 prices, where 2002 prices = 100 CPI.

Table 3.1.1. Metro Vancouver Consumer Price Index (CPI), 2007-2017

| Year | CPI all prices | <i>% change for CPI all prices from prev. year</i> | CPI shelter | <i>% change for CPI shelter from prev. year</i> |
|------|----------------|--|-------------|---|
| 2007 | 110.2 | - | 111.8 | - |
| 2008 | 112.8 | 2.4% | 115.6 | 3.4% |
| 2009 | 112.9 | 0.1% | 113.7 | -1.6% |
| 2010 | 114.9 | 1.8% | 115.7 | 1.8% |
| 2011 | 117.5 | 2.3% | 117.1 | 1.2% |
| 2012 | 119.0 | 1.3% | 117.5 | 0.3% |
| 2013 | 119.2 | 0.2% | 116.9 | -0.5% |
| 2014 | 120.5 | 1.1% | 117.7 | 0.7% |
| 2015 | 121.9 | 1.2% | 118.0 | 0.3% |
| 2016 | 124.6 | 2.2% | 120.1 | 1.8% |
| 2017 | 127.3 | 2.2% | 123.7 | 3.0% |

*CPI bases on 2002 prices, where 2002 prices = 100 CPI.

3.1c. Labour Force and Unemployment Rate

Background:

- All data for employment analysis comes from Statistics Canada 2006 and 2016 Census and 2011 National Household Survey.
- The unemployment rate is defined as the proportion of the labour force which is unemployed. The labour force is comprised of all residents ages 15 and over who are willing to work and either employed or seeking work. For example, retired residents who are not looking for work are not considered part of the labour force.

Key Observations:

- The Metro Vancouver regional labour force has grown consistently between 2006 and 2016. An increasing regional labour force affects population and corresponding demand for housing throughout Metro Vancouver.
- The unemployment rate in Metro Vancouver was consistently lower than other major Canadian Census Metropolitan Areas (CMA), such as Toronto and Montreal CMAs. A low unemployment rate signals a strong regional economy and employment, which may be a source of increased regional housing demand.

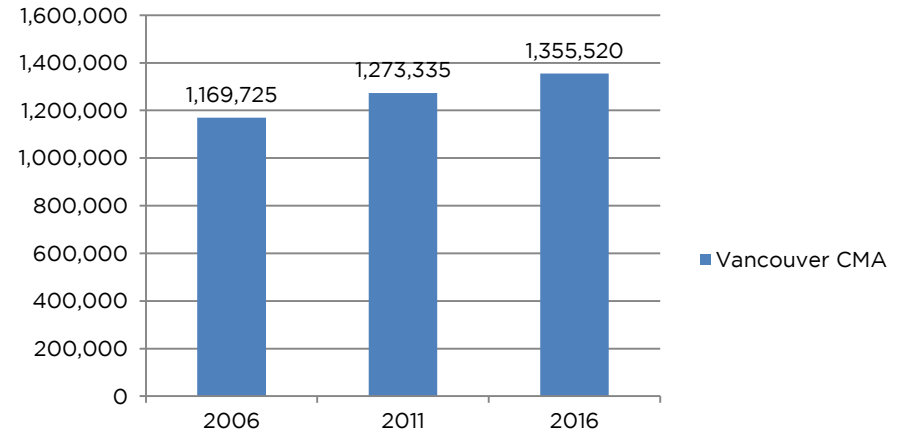


Figure 3.1.4. Metro Vancouver labour force, 2006-2016

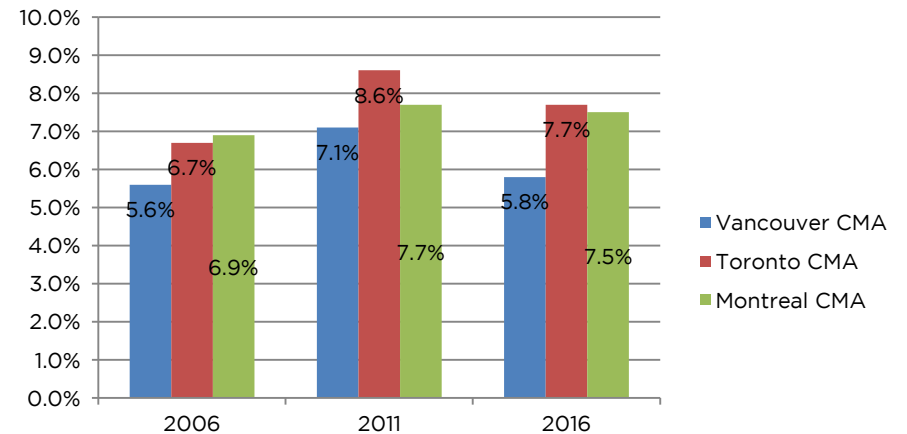


Figure 3.1.5. Unemployment rates for major Canadian Census Metropolitan Areas, 2006-2016

3.1d. Population

Background:

- All data population data is directly sourced from Statistics Canada from the 2006, 2011, and 2016 Census programs. Population includes the number of people residing within the City of Vancouver during reporting.
- Metro Vancouver is working with municipalities to develop Long Range Growth Scenarios for population, housing and employment projections to guide regional and local growth management planning. The outcomes of the project will inform the next iteration of the Regional Growth Strategy and support future updates to other regional and local plans including the *Housing Vancouver Strategy*.

Key Observations:

- Between 2006 and 2016, population in the City of Vancouver increased by over 50,000 residents over this 10-year period. The regional population for all of Metro Vancouver increased by nearly 350,000 residents in this same 10-year period.

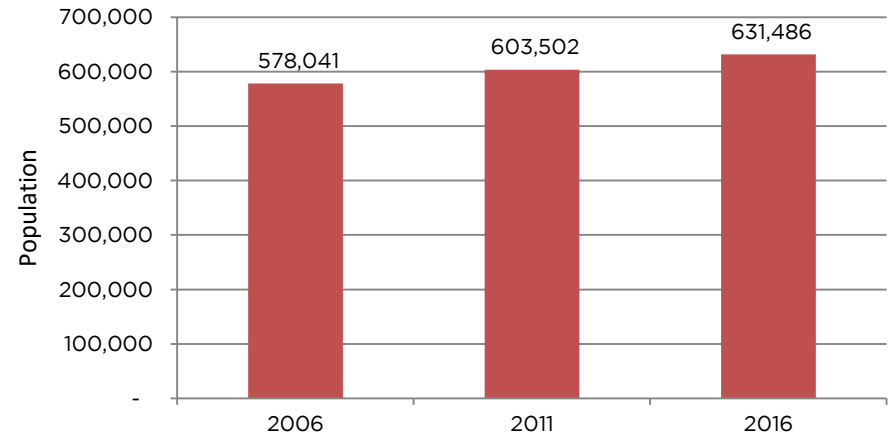


Figure 3.1.6. City of Vancouver census population, 2006-2016

3.2. Market/Ownership Demand

This section discusses home ownership demand. Here, an overview of lists/sales, mortgage rates, and investor demand will be provided.

3.2a. Home Listings and Sales

Background:

- All data on home sales and listings is from MLS® Sales and Listings Facts for each respective year. A home listing is defined as the listing of a home for sale on the marketplace.
- Listings numbers are expressed as cumulative listings rather than active listings.

Key Observations:

- In both Vancouver West and East, 2015 saw the greatest number of overall home sales.
- 2017 had the largest difference between listings and sales throughout the period in both Vancouver West and East.
- In Vancouver West, there were consistently more listings and sales for apartment units, followed by detached homes, then attached homes (i.e. townhouses).
- In Vancouver East from 2012-2017, detached homes consistently had the most listings. In 2016 and 2017, apartment units had the most sales in Vancouver East.

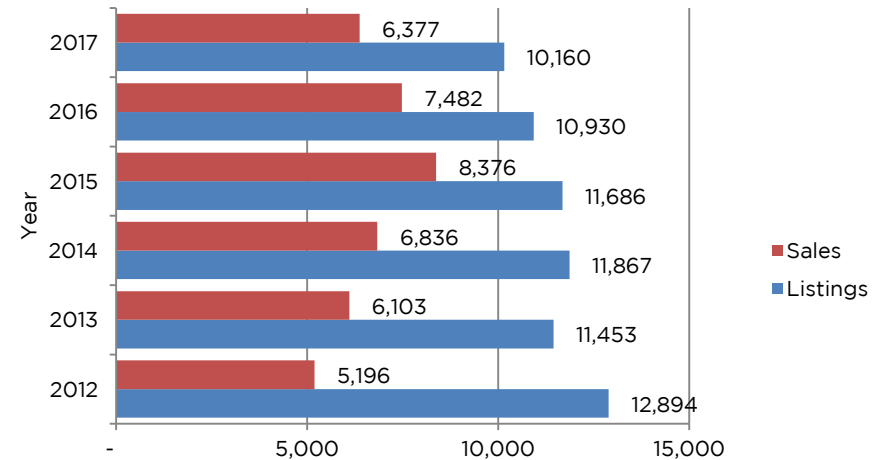


Figure 3.2.1. Vancouver West listings and sales, 2012-2017

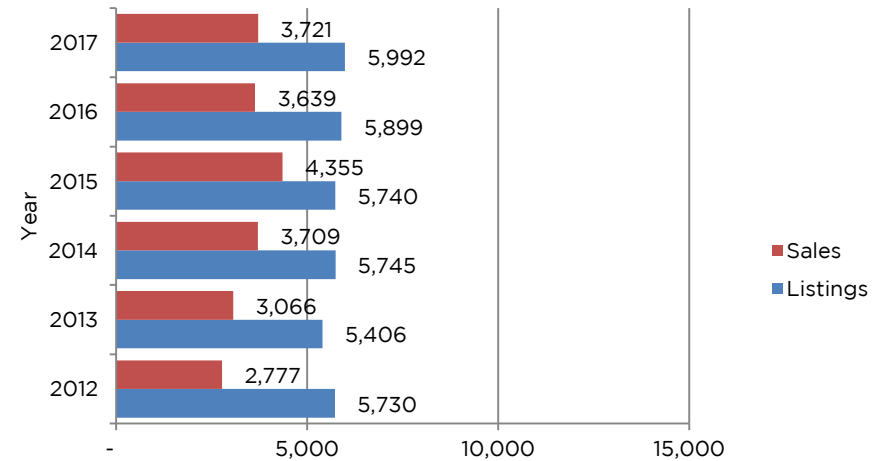


Figure 3.2.2. Vancouver East listings and sales, 2012-2017

*Listings are cumulative listings for the entire calendar year, not total active listings

Table 3.2.1. Listings and sales by housing type, 2012-2017

| Year | Vancouver West | | | | | | Vancouver East | | | | | |
|------|----------------|-------|---------------|-------|-----------|-------|----------------|-------|---------------|-------|-----------|-------|
| | Detached home | | Attached home | | Apartment | | Detached home | | Attached home | | Apartment | |
| | Listings | Sales | Listings | Sales | Listings | Sales | Listings | Sales | Listings | Sales | Listings | Sales |
| 2012 | 3,598 | 1,243 | 1,322 | 536 | 7,974 | 3,417 | 2,736 | 1,267 | 756 | 362 | 2,238 | 1,148 |
| 2013 | 3,200 | 1,661 | 1,138 | 622 | 7,115 | 3,820 | 2,491 | 1,438 | 804 | 470 | 2,111 | 1,158 |
| 2014 | 3,258 | 1,783 | 1,171 | 658 | 7,438 | 4,395 | 2,474 | 1,753 | 756 | 507 | 2,515 | 1,449 |
| 2015 | 3,165 | 2,031 | 1,211 | 888 | 7,310 | 5,457 | 2,660 | 1,943 | 690 | 568 | 2,390 | 1,844 |
| 2016 | 3,073 | 1,591 | 1,007 | 710 | 6,850 | 5,181 | 3,147 | 1,494 | 655 | 441 | 2,097 | 1,704 |
| 2017 | 2,734 | 1,058 | 1,049 | 631 | 6,377 | 4,688 | 2,927 | 1,394 | 816 | 482 | 2,249 | 1,845 |

Table 3.2.2. Median selling price by housing type, 2012-2017

| Year | Vancouver West | | | | | | Vancouver East | | | | | |
|------|----------------|--------------------------|---------------|--------------------------|-----------|--------------------------|----------------|--------------------------|---------------|--------------------------|-----------|--------------------------|
| | Detached home | % change from prev. year | Attached home | % change from prev. year | Apartment | % change from prev. year | Detached home | % change from prev. year | Attached home | % change from prev. year | Apartment | % change from prev. year |
| 2012 | \$2,060,000 | - | \$860,000 | - | \$480,000 | - | \$867,750 | - | \$625,000 | - | \$345,000 | - |
| 2013 | \$2,177,500 | 6% | \$845,000 | -2% | \$472,000 | -2% | \$885,000 | 2% | \$622,000 | 0% | \$343,500 | 0% |
| 2014 | \$2,396,500 | 10% | \$967,500 | 14% | \$872,000 | 85% | \$657,250 | -26% | \$490,000 | -21% | \$343,750 | 0% |
| 2015 | \$2,838,000 | 18% | \$965,000 | 0% | \$536,000 | -39% | \$1,220,000 | 86% | \$738,000 | 51% | \$380,900 | 11% |
| 2016 | \$3,500,000 | 23% | \$1,200,000 | 24% | \$646,500 | 21% | \$1,520,000 | 25% | \$890,000 | 21% | \$445,000 | 17% |
| 2017 | \$3,420,000 | -2% | \$1,350,000 | 13% | \$758,500 | 17% | \$1,572,200 | 3% | \$1,020,500 | 15% | \$550,000 | 24% |

*Listings are cumulative listings for the entire calendar year, not total active listings

3.2b. Construction Costs

Background:

- Construction cost data is sourced directly from Altus Group’s annual Canadian Cost Guide. The data for construction costs is based on Altus Group’s proprietary database of project costs.
- For each year and building type, there are low-end and high-end construction cost estimates. This provides a range for construction costs as costs can vary due to a number of different factors. The construction cost estimates do not factor in inflation.

Key Observations:

- Over the past 3 years, Vancouver construction costs have consistently increased.
- The most significant construction cost increases have been for condo buildings, either 12 storeys and below or 13-39 storeys. These are typically concrete buildings.

Table 3.2.3. Vancouver construction cost per square foot by building type and year, 2016-2018

| | | Single detached ¹ | Row townhouse ¹ | 3-storey walk-up ² | 5-6-storey ³ | Condo (up to 12 storey) | Condo (13-39 storey) |
|------|------|------------------------------|----------------------------|-------------------------------|-------------------------|-------------------------|----------------------|
| 2016 | low | \$100 | \$100 | \$155 | \$165 | \$200 | \$210 |
| | high | \$165 | \$130 | \$180 | \$200 | \$250 | \$270 |
| 2017 | low | \$125 | \$110 | \$160 | \$190 | \$235 | \$250 |
| | high | \$215 | \$175 | \$190 | \$235 | \$280 | \$315 |
| 2018 | low | \$130 | \$120 | - | \$190 | \$250 | \$265 |
| | high | \$230 | \$185 | - | \$250 | \$315 | \$325 |

¹Unfinished basement

²Wood-frame with no elevator or underground parking

³Wood-frame with no underground parking

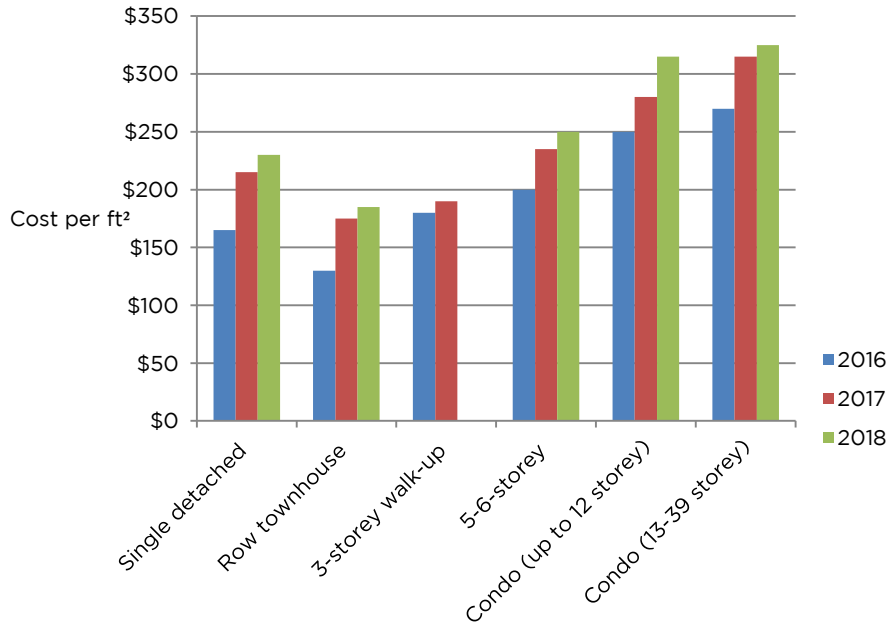


Figure 3.2.3. High-end Vancouver construction costs, 2016-2018

¹Unfinished basement

²Wood-frame with no elevator or underground parking

³Wood-frame with no underground parking

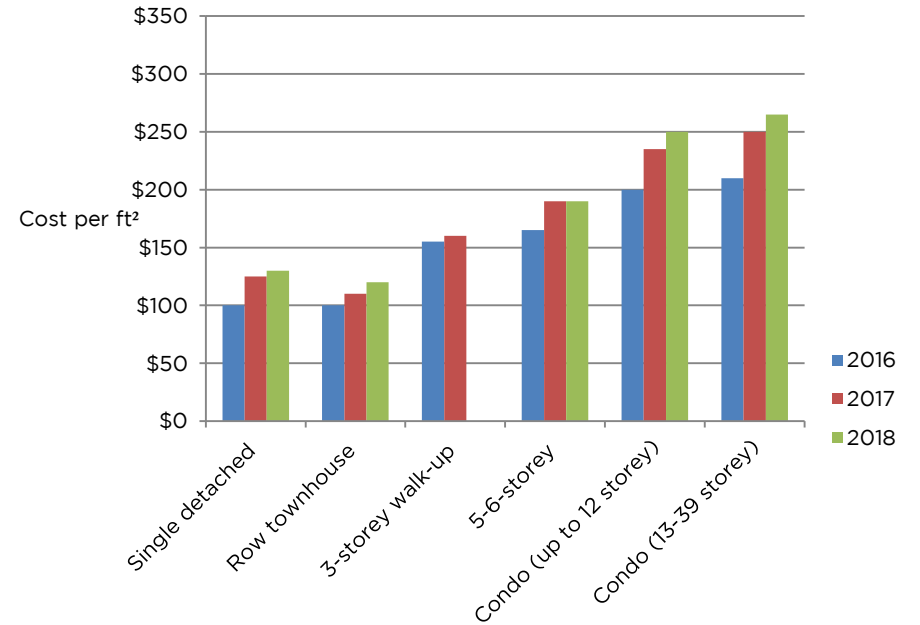


Figure 3.2.4. Low-end Vancouver construction costs, 2016-2018

¹Unfinished basement

²Wood-frame with no elevator or underground parking

³Wood-frame with no underground parking

3.2c. Capitalization Rates

Background:

- All data for capitalization rates (cap rate) was obtained directly from Colliers International. Only data for multi-family low-rise and high-rise buildings were analyzed. Colliers provides a range for the cap rate for each quarter and residential building type. The cap rates at both the low and high end of the range are discussed in this section.
- Colliers calculated cap rates for the entire Metro Vancouver region and data is not specific to the City of Vancouver.
- A cap rate is defined as the net operating income of a real estate project divided by the current market value of the asset. Cap rates are one indicator used to help measure the potential return on a real estate investment. Generally, as cap rates fall, the price of real estate investments rise. Falling cap rates are an indication of rising real estate values.

Key Observations:

- Between 2013 and 2017, cap rates fell for both low-rise and high-rise multi-family buildings in Metro Vancouver.
- Cap rates have somewhat flattened since 2016.

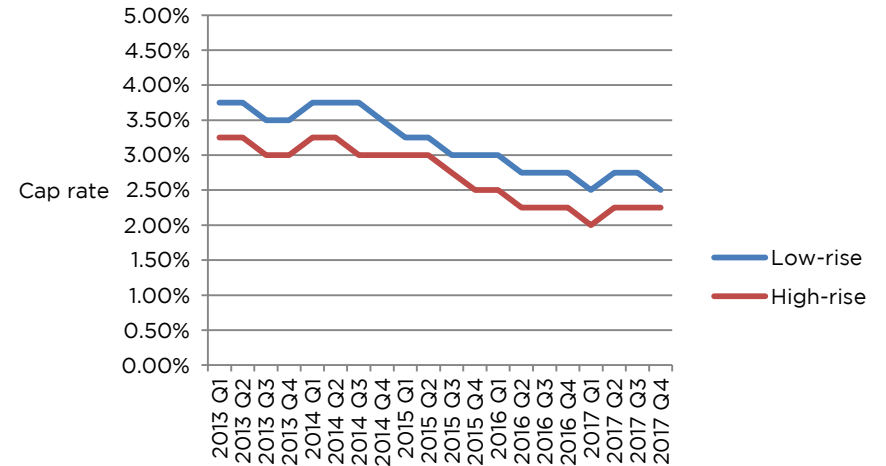


Figure 3.2.5. Regional cap rates (low end of range), 2013-2017

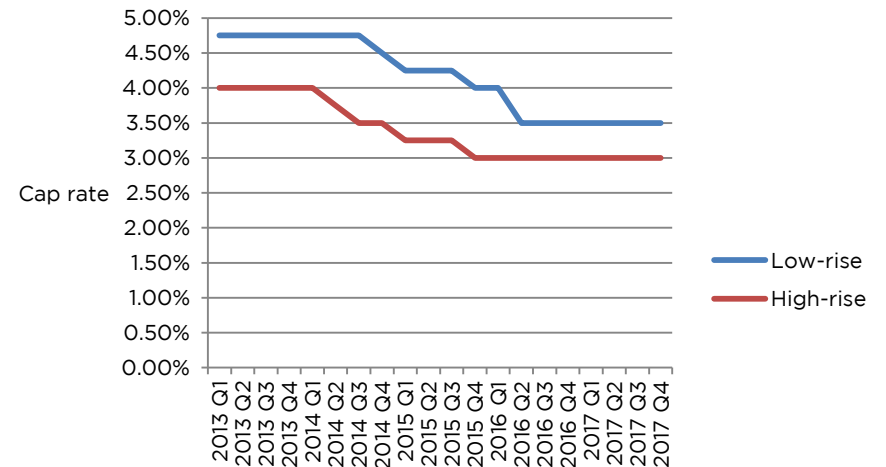


Figure 3.2.6. Regional cap rates (high end of range), 2013-2017

*Only semi-annual reports were available for 2013. As a result, for 2013 data only, Q1 and Q2 use a common cap rate, as well as Q3 and Q4.

Table 3.2.6. Metro Vancouver cap rates, 2013-2017

| | Low-rise | | High-rise | |
|---------|----------|----------|-----------|----------|
| | Low-end | High-end | Low-end | High-end |
| 2013 Q1 | 3.75% | 4.75% | 3.25% | 4.00% |
| 2013 Q2 | 3.75% | 4.75% | 3.25% | 4.00% |
| 2013 Q3 | 3.50% | 4.75% | 3.00% | 4.00% |
| 2013 Q4 | 3.50% | 4.75% | 3.00% | 4.00% |
| 2014 Q1 | 3.75% | 4.75% | 3.25% | 4.00% |
| 2014 Q2 | 3.75% | 4.75% | 3.25% | 3.75% |
| 2014 Q3 | 3.75% | 4.75% | 3.00% | 3.50% |
| 2014 Q4 | 3.50% | 4.50% | 3.00% | 3.50% |
| 2015 Q1 | 3.25% | 4.25% | 3.00% | 3.25% |
| 2015 Q2 | 3.25% | 4.25% | 3.00% | 3.25% |
| 2015 Q3 | 3.00% | 4.25% | 2.75% | 3.25% |
| 2015 Q4 | 3.00% | 4.00% | 2.50% | 3.00% |
| 2016 Q1 | 3.00% | 4.00% | 2.50% | 3.00% |
| 2016 Q2 | 2.75% | 3.50% | 2.25% | 3.00% |
| 2016 Q3 | 2.75% | 3.50% | 2.25% | 3.00% |
| 2016 Q4 | 2.75% | 3.50% | 2.25% | 3.00% |
| 2017 Q1 | 2.50% | 3.50% | 2.00% | 3.00% |
| 2017 Q2 | 2.75% | 3.50% | 2.25% | 3.00% |
| 2017 Q3 | 2.75% | 3.50% | 2.25% | 3.00% |
| 2017 Q4 | 2.50% | 3.50% | 2.25% | 3.00% |

3.2d. Mortgage Rates

Background:

- Data on Canadian mortgage rates over time was obtained directly from the Bank of Canada. The mortgage rates shown in this section are the national average residential 5-year mortgage rates. The rate is an average rate for each calendar year.
- Mortgage rates are lending interest rates for property purchasers. Lower mortgage rates mean lower interest payments for the mortgager.

Key Observations:

- Average residential mortgage rates in Canada have been declining since 2008, except for a minor increase from 2013 to 2014.

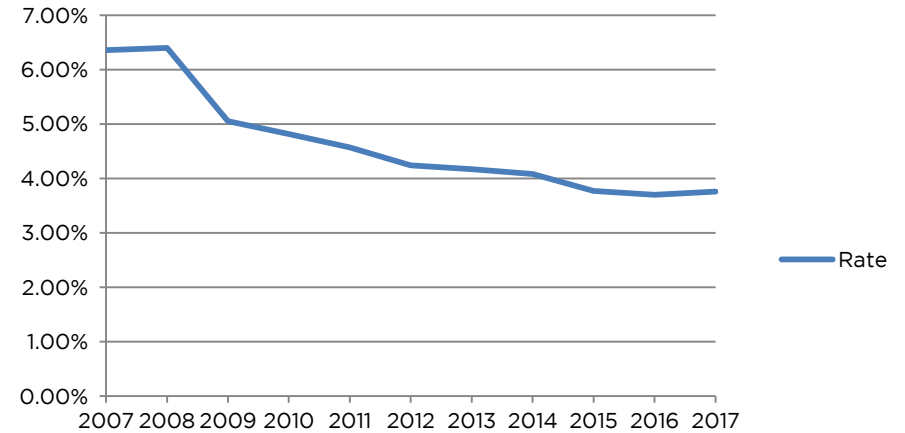


Figure 3.2.7. Canada annual average residential 5-year mortgage rate, 2007-2017

| Year | Rate |
|------|-------|
| 2007 | 6.36% |
| 2008 | 6.40% |
| 2009 | 5.05% |
| 2010 | 4.82% |
| 2011 | 4.57% |
| 2012 | 4.24% |
| 2013 | 4.17% |
| 2014 | 4.08% |
| 2015 | 3.77% |
| 2016 | 3.70% |
| 2017 | 3.76% |

3.2e. Interest Rates

Background:

- Data on Canadian interest rates over time was obtained directly from the Bank of Canada. The interest rate shown in this section is the annual average prime business rate. The rate is an average rate for each calendar year.
- The prime business rate or prime rate is used to set interest rates on variable rate loans and mortgages. The prime rate is affected largely by the Bank of Canada’s ‘overnight’ rate, which is the target rate the Bank of Canada sets for financial institutions to lend one-day funds amongst themselves; however, each financial institution sets their own prime rate.

Key Observations:

- The average annual prime rate fell significantly between 2007 and 2009 in Canada, with an average annual rate of 6.1% in 2007 and 2.4% in 2009.
- From 2011-2014, the average annual prime rate was consistent at 3.0%.
- In general, low interest rates make borrowing money less expensive, which can facilitate housing demand and development.

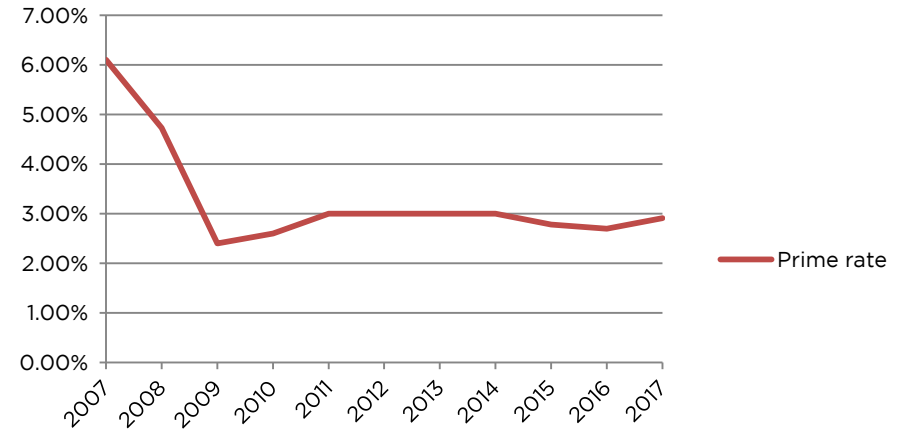


Figure 3.2.8. Canada annual average prime business rate, 2007-2017

| Year | Rate |
|------|-------|
| 2007 | 6.10% |
| 2008 | 4.73% |
| 2009 | 2.40% |
| 2010 | 2.60% |
| 2011 | 3.00% |
| 2012 | 3.00% |
| 2013 | 3.00% |
| 2014 | 3.00% |
| 2015 | 2.78% |
| 2016 | 2.70% |
| 2017 | 2.91% |

3.2f. Resident and Non-Resident Ownership

Background:

- Data for resident and non-resident ownership was obtained from Statistics Canada through the new Canadian Housing Statistics Program. To obtain resident and non-resident data, Statistics Canada uses various administrative sources such as land titles, property assessment data, census of population, tax, and Business Register data.
- Statistics Canada considers a residential property to be “owned by residents” when the majority of owners are individuals whose principal dwelling is in the economic territory of Canada, or entities engaged in economic activities from a location in the economic territory of Canada. Residential properties that do not meet these criteria are considered “owned by non-residents”.
- Given Statistics Canada’s definition of resident and non-resident owners, residential properties owned by individuals outside of Vancouver but within Canada would be considered “owned by residents”.

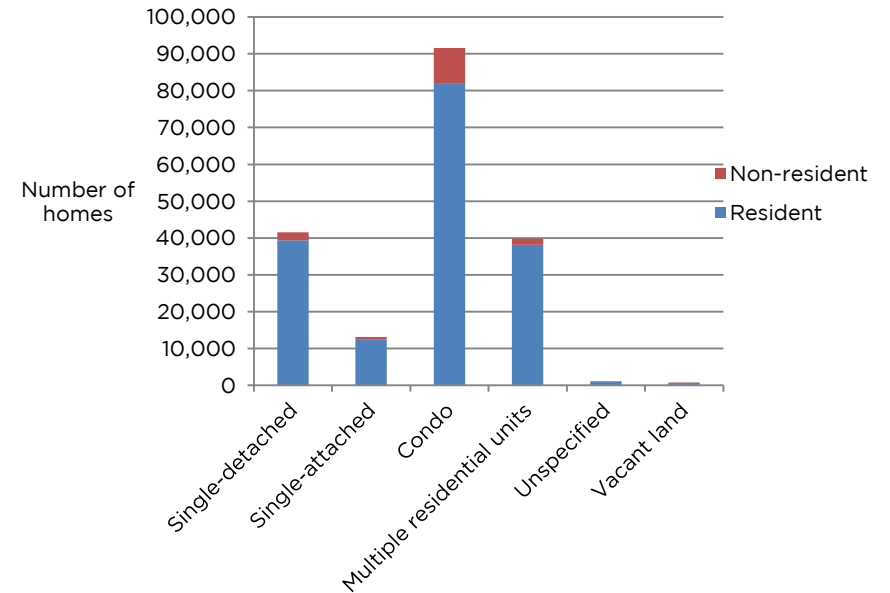


Figure 3.2.8. Property ownership by residency, 2017

Key Observations:

- In 2017, 92.4% of residential structures were owned by residents.
- The condominium stock had the highest proportion of non-resident ownership compared to all other housing types in the city.
- Vacant land had the lowest proportion of non-resident ownership compared to all other housing types in the city.

Table 3.2.9. Property ownership by residency, 2017

| Housing Type | Resident | % of total | Non-resident | % of total |
|----------------------------|----------------|--------------|---------------|-------------|
| Single-detached | 39,370 | 94.8% | 2,176 | 5.2% |
| Single-attached | 12,537 | 95.3% | 620 | 4.7% |
| Condo | 81,822 | 89.4% | 9,746 | 10.6% |
| Multiple residential units | 38,151 | 95.8% | 1,690 | 4.2% |
| Unspecified | 10,73 | 94.9% | 58 | 5.1% |
| Vacant land* | 698 | 97.2% | 20 | 2.8% |
| Total | 173,651 | 92.4% | 14,310 | 7.6% |

*Vacant land refers to land on which there are currently no residential structures, but where one can be built. May also include land on which the residential structure has not yet been assessed yet.

3.2g. Property Transfers

Background:

- Data on property transfers was obtained from the British Columbia Ministry of Finance. Information is based on property transfer tax records for the City of Vancouver dating back to June 2016 when data on non-Canadian citizen and non-permanent resident real estate purchases began to be collected.
- Property transfer taxes are paid upon transfer of any property in BC, with various exemptions. Property transfer tax data includes records of all property transactions.
- Property transfer tax data from the province includes all market transactions, including residential, commercial, recreational, farm, and other property transactions. Up until 2018, the BC Ministry of Finance did not publicly separate non-citizen and non-permanent resident purchases by property type. As a result, in this report, transactions are not limited to residential properties and data includes transfers of all property types. The overwhelming majority of total transactions in Vancouver are residential sales.
- Effective August 2016, the BC government enacted legislation through amendment to the *Property Transfer Tax Act* that imposes an Additional Property Transfer Tax for Foreign Entities & Taxable Trustees. Prior to February 20, 2018, the tax rate for the Metro Vancouver Regional District was 15% of the fair market value of purchase. After February 20, 2018, the tax rate increased to 20% of the fair market value.
- Fair market value is the selling price for which the property was exchanged.

Key Observations:

- Since the amendment to the *Property Transfer Tax Act* and inclusion of the Additional Property Transfer Tax for Foreign Entities, the level of non-citizen and non-permanent resident purchases significantly declined in both number of transactions and fair market value.

- In June and July of 2016, overall real estate market transactions were high in both transaction number and total fair market value compared to other months.

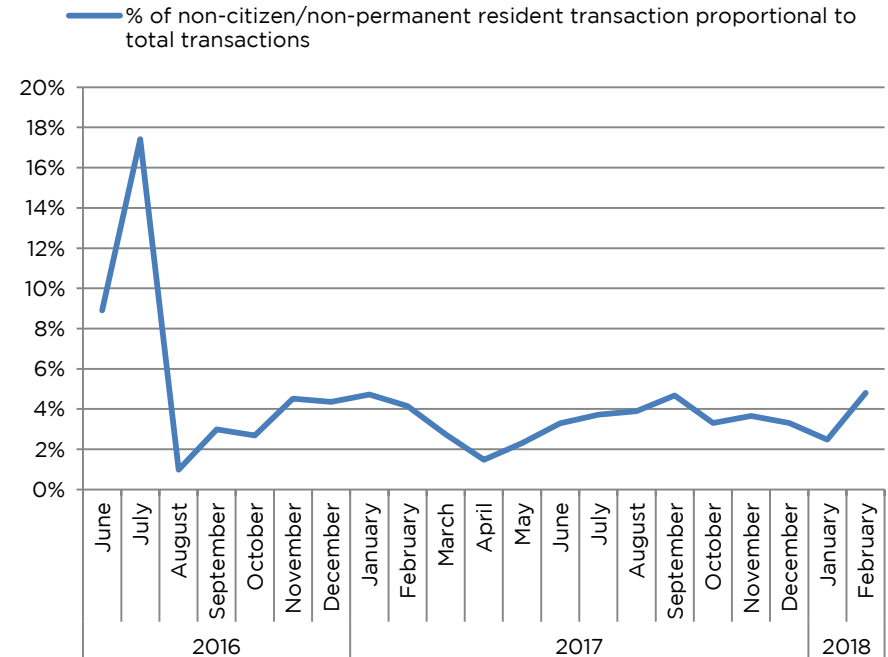


Figure 3.2.9. Percentage of non-citizen/non-permanent resident transactions proportional to total transactions in the City of Vancouver, 2016-2018

Table 3.2.10. Property transfers in Vancouver, including non-citizen/non-permanent resident transactions, 2016-2018

| Month/year | Total market transactions | Non-Canadian citizen or permanent resident transactions | Non-Canadian citizen or permanent resident transactions in proportion to total transactions |
|------------|---------------------------|---|---|
| JUN 16 | 2,190 | 195 | 9% |
| JUL 16 | 2,089 | 364 | 17% |
| AUG 16 | 1,516 | 15 | 1% |
| SEP 16 | 1,241 | 37 | 3% |
| OCT 16 | 966 | 26 | 3% |
| NOV 16 | 1,130 | 51 | 5% |
| DEC 16 | 850 | 37 | 4% |
| JAN 17 | 868 | 41 | 5% |
| FEB 17 | 916 | 38 | 4% |
| MAR 17 | 1,062 | 29 | 3% |
| APR 17 | 815 | 12 | 1% |
| MAY 17 | 1,346 | 31 | 2% |
| JUN 17 | 1,612 | 53 | 3% |
| JUL 17 | 1,400 | 52 | 4% |
| AUG 17 | 1,358 | 53 | 4% |
| SEP 17 | 941 | 44 | 5% |
| OCT 17 | 1,208 | 40 | 3% |
| NOV 17 | 1,203 | 44 | 4% |
| DEC 17 | 1,026 | 34 | 3% |
| JAN 18 | 1,051 | 26 | 2% |
| FEB 18 | 832 | 40 | 5% |

Table 3.2.11. Fair market value of Vancouver property transfers, including non-citizen/non-permanent resident transactions, 2016-2018

| Month/year | Fair market value of all transactions | Fair market value total non-Canadian citizen or permanent resident transactions | Non-Canadian citizen or permanent resident transactions fair market value in proportion to total fair market value |
|------------|---------------------------------------|---|--|
| JUN 16 | \$3,518,429,006 | \$360,588,084 | 10% |
| JUL 16 | \$2,872,267,410 | \$654,263,617 | 23% |
| AUG 16 | \$2,017,339,486 | \$24,135,004 | 1% |
| SEP 16 | \$1,898,619,410 | \$140,337,540 | 7% |
| OCT 16 | \$1,043,145,985 | \$28,900,000 | 3% |
| NOV 16 | \$1,543,836,175 | \$82,880,247 | 5% |
| DEC 16 | \$1,629,315,065 | \$54,168,376 | 3% |
| JAN 17 | \$1,157,559,506 | \$55,679,800 | 5% |
| FEB 17 | \$2,289,709,533 | \$33,249,334 | 1% |
| MAR 17 | \$1,485,984,807 | \$155,774,721 | 10% |
| APR 17 | \$1,155,647,414 | \$19,451,000 | 2% |
| MAY 17 | \$1,617,001,323 | \$33,776,493 | 2% |
| JUN 17 | \$2,239,714,962 | \$98,326,909 | 4% |
| JUL 17 | \$1,998,057,510 | \$100,708,478 | 5% |
| AUG 17 | \$1,847,056,973 | \$97,057,773 | 5% |
| SEP 17 | \$1,530,736,162 | \$76,593,146 | 5% |
| OCT 17 | \$1,845,240,140 | \$56,123,100 | 3% |
| NOV 17 | \$2,020,883,569 | \$82,772,448 | 4% |
| DEC 17 | \$1,783,717,436 | \$65,412,711 | 4% |
| JAN 18 | \$1,624,216,483 | \$32,007,005 | 2% |
| FEB 18 | \$1,162,780,560 | \$45,524,508 | 4% |

3.2h. Vacant Properties

Background:

- The Empty Homes Tax is a City of Vancouver tax on empty under-used residential properties, with the aim of bringing these properties back into the rental pool for the people who live and work in the City of Vancouver. The Empty Homes Tax is assessed on an annual basis, and is based on 1% of the assessed taxable value of the property.
- A rigorous system of auditing is currently underway, and the City is also reviewing disputed tax bills therefore the total and net revenue numbers are expected to change over the coming months. An update on declarations and revenue collection will be provided in the fall of 2018 when the audits are complete.
- Another source of data on vacant properties comes from 2016 Statistics Canada Census. Census data provides information on the property status on census day only (May 10, 2016). It does not provide insights into the length of time that the home had a particular status.
- Census data does not provide information about the number of homes that would be exempt from the EHT for reasons such as recent sale of the property or newly constructed homes with new residents on their way or any of the other exemptions included in the EHT by-law.

Key Observations:

- A total of 183,911 declarations were submitted for the 2017 tax year, the first year of the program, accounting for 98.85 percent of all residential property owners in Vancouver. As of April 23, 2018, just under 8,500 properties were determined to be unoccupied or under-utilized:
 - 1,200 were declared vacant by the owner
 - 2,100 people failed to declare, and their properties were deemed vacant and subject to the tax
 - 5,200 properties were declared exempt from the Empty Homes Tax

- Of the 5,200 properties declared exempt, the breakdown of type of exemption is:
 - 2,480 where the property title transferred during the year
 - 1,560 were under renovation or redevelopment
 - 560 due to strata restrictions on rentals
 - 600 other, including owner in care or death of owner, and occupied for more than 180 days for work in Vancouver
- On Census day, May 10, 2016, Statistics Canada identified 25,495 dwelling units in the City that were either unoccupied, or occupied by temporary and/or foreign residents. About 86% of these dwellings were unoccupied (21,820) and 14% were occupied by temporary and/or foreign residents (3,675).
- Statistics Canada released additional data on non-resident ownership as of mid-2017 in Toronto and Vancouver in December 2017 through the new Canadian Housing Statistics Program. "Non-residents" are defined by Statistics Canada as either a Canadian citizen who no longer lives in the country but still owns real estate or a non-citizen who owns property in Canada without using it as a primary residence. In the City of Vancouver non-residents owned 7.6 % of residential properties.

Properties Declared Vacant

(1,200 total - shown as percentage of total/number, by neighbourhood)

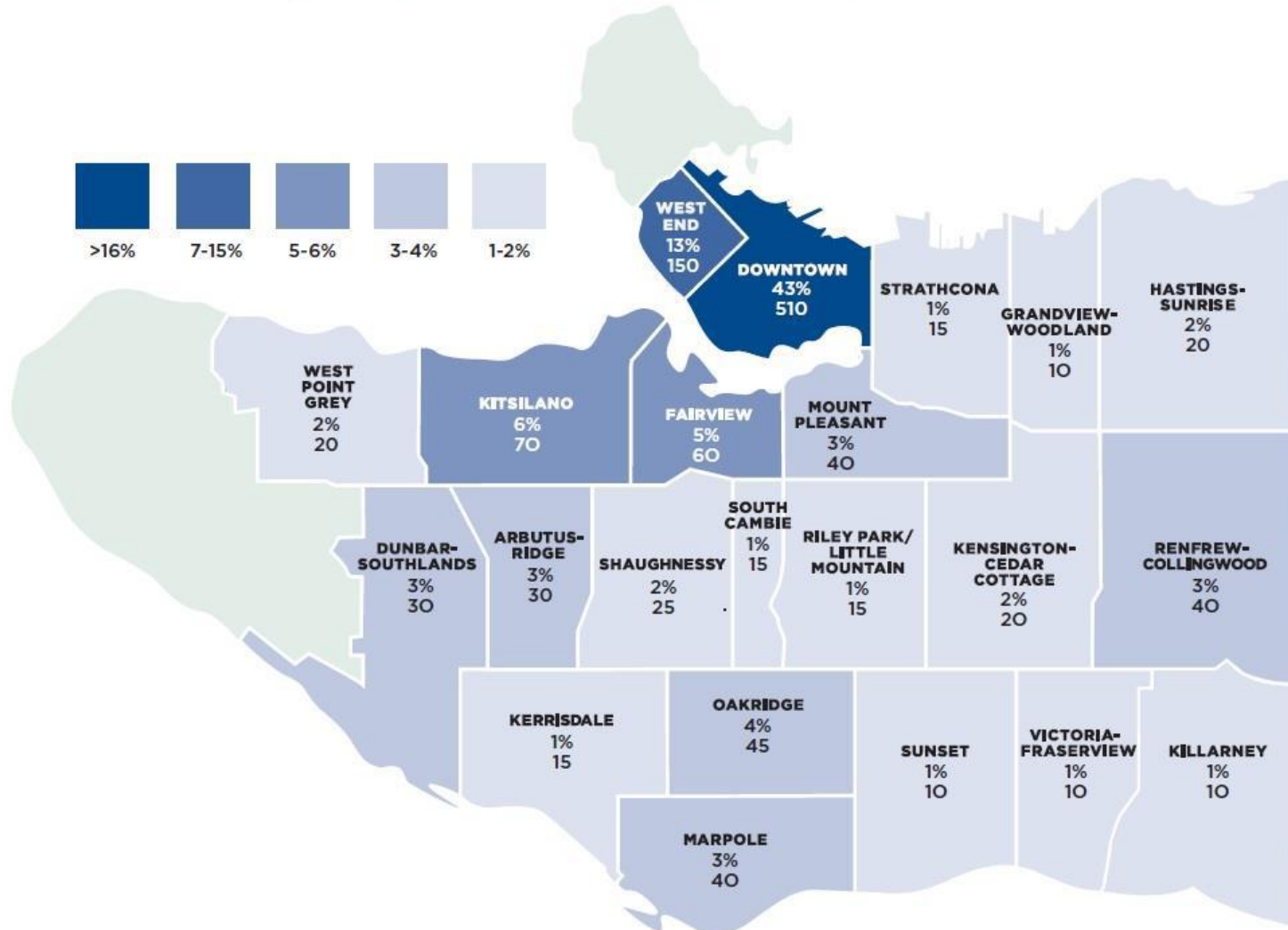


Figure 3.2.10. Percentage of total properties declared vacant by local area, 2017

Section 4: Housing Affordability Indicators

This chapter investigates housing affordability indicators. The previous sections discussed housing stock and growth and demand, which directly affect affordability. This section will focus on affordability in the context of the Vancouver housing market and population.



4.1 Housing Tenure

This section discusses the different housing tenures across the city. An overview of non-market, rental, and ownership housing by location and demographic groups will be provided.

4.1a. Share of Overall Population by Housing Tenure Type

Background:

- All data for household tenure comes from Statistics Canada 2006 and 2016 Census and 2011 National Household Survey. All data is for the City of Vancouver.
- Rental households are comprised of households where the property is not the primary residence of any owner, whether owned in part or in full. Subsidized rental tenure includes rent geared to income, social housing, public housing, government-assisted housing, non-profit housing, rent supplements, and housing allowances. Statistics Canada defines co-operative housing as rental housing.
- Owner households are defined by households where the property is the primary residence of one or more of the property owners, whether owned in part or in full. An owner household with a mortgage means that regular mortgage or loan payments are made for the dwelling.
- Subsidized rental housing was not reported for the 2006 Census program. As such, only the total rental tenure households are discussed for 2006.

Key Observations:

- Between 2006 and 2016, both the presence of rental and owner households went up in the City of Vancouver.
- For owner households between 2006 and 2016, the proportions of households with and without a mortgage were close to equal, with households with a mortgage being slightly more common throughout this period.
- Subsidized rental households in 2011 and 2016 were significantly less prevalent than non-subsidized households, with subsidized rental households representing roughly 14%

Source: Statistics Canada Census

of all renter households. . This section does not speak to how many rental households qualify or require subsidization, but only the amount of households who received subsidization.

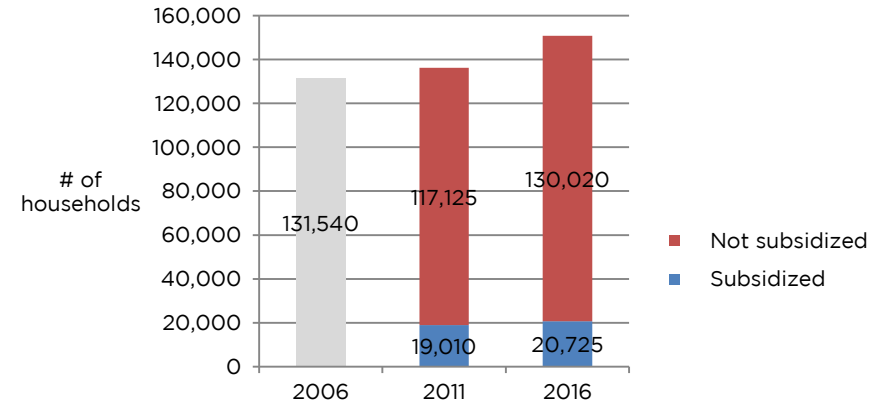


Figure 4.1.1. City of Vancouver rental tenure by subsidized and non-subsidized households, 2006-2016



Figure 4.1.2. City of Vancouver ownership tenure by mortgage and non-mortgage households, 2006-2016

Table 4.1.1. City of Vancouver housing tenure by household, 2006-2016

| Year | Total HHs | % change from prev. census | Owned | % change from prev. census | % of total HHs | Owned with mortgage | Owned without mortgage | Rented | % change from prev. census | % of total HHs | Subsidized rental | Non-subsidized rental |
|------|-----------|----------------------------|---------|----------------------------|----------------|---------------------|------------------------|---------|----------------------------|----------------|-------------------|-----------------------|
| 2006 | 253,360 | - | 121,825 | - | 48% | 64,710 | 57,115 | 131,540 | - | 52% | - | - |
| 2011 | 264,565 | 4.4% | 128,430 | 5.4% | 49% | 67,165 | 61,270 | 136,130 | 3.5% | 51% | 19,010 | 117,125 |
| 2016 | 283,905 | 7.3% | 133,160 | 3.7% | 47% | 70,760 | 62,395 | 150,745 | 10.7% | 53% | 20,725 | 130,020 |

4.1b. Tenure by Household Type (Families, Singles, Non-Census Families)

Background:

- All data for household tenure comes from Statistics Canada 2006 and 2016 Census and 2011 National Household Survey. All data is for the City of Vancouver.
- Family households are defined as households with a single family or multiple families in the same dwelling. A family is defined by Census as a couple and children (if any), or a lone parent of any marital status with at least one child living in the same dwelling.
- Non-family households are comprised of 2-or-more individuals defined as a non-census family living in the same household.

Key Observations:

- The overall share of family and single households has remained relatively constant over the last three census periods, with family households making up over 50% of households.
- In 2016, 63% of family households were owner households with or without a mortgage
- In 2016, 80% of non-census family and 66% of single households were renter households
- In 2016, the highest share of subsidized renter households was found among single households
- The local areas with the highest proportion of family households in 2016 were Dunbar-Southlands, Shaughnessy, Victoria-Fraserview, Killarney, and Sunset.
- The local areas with the highest proportion of single households in 2016 were Strathcona, the West End, Fairview, and Downtown.
- The local areas with the highest proportion of non-family households in 2016 were the West End, Grandview-Woodland, Kitsilano, and Kensington-Cedar Cottage.

Figure 4.1.3. Family households by tenure, 2016

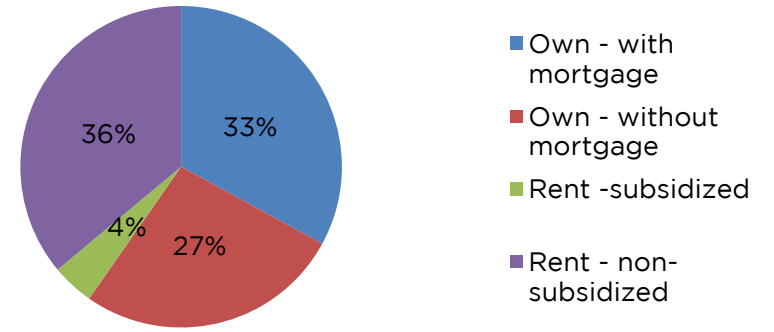


Figure 4.1.4. Singles households by tenure, 2016

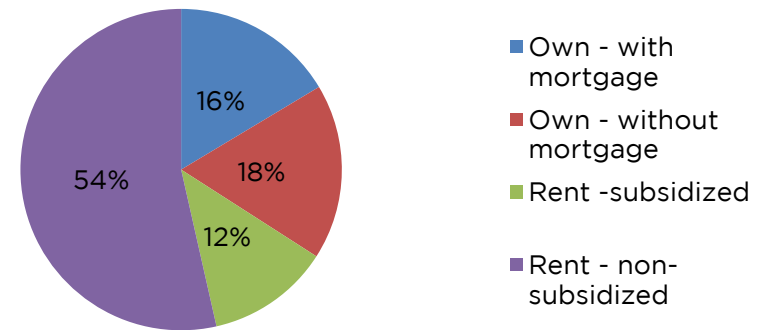


Figure 4.1.5. Non-census family households by tenure, 2016

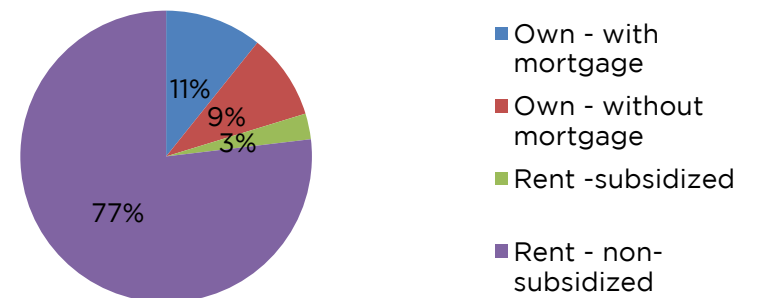


Table 4.1.2. Household type by local area, 2006-2016

| Local area | 2006 | | | 2011 | | | 2016 | | |
|--------------------------|----------|---------|------------------------------|----------|---------|------------------------------|----------|---------|------------------------------|
| | Families | Singles | Non-census family households | Families | Singles | Non-census family households | Families | Singles | Non-census family households |
| West End | 30% | 59% | 11% | 30% | 60% | 11% | 33% | 59% | 9% |
| Downtown | 38% | 54% | 8% | 42% | 49% | 9% | 41% | 51% | 7% |
| Strathcona | 32% | 62% | 5% | 35% | 57% | 7% | 33% | 61% | 5% |
| Grandview-Woodland | 45% | 45% | 9% | 44% | 45% | 11% | 46% | 45% | 9% |
| Hastings-Sunrise | 72% | 23% | 5% | 70% | 24% | 6% | 67% | 26% | 7% |
| West Point Grey | 64% | 31% | 5% | 64% | 29% | 6% | 64% | 28% | 7% |
| Kitsilano | 44% | 47% | 10% | 43% | 47% | 11% | 46% | 45% | 9% |
| Fairview | 39% | 54% | 6% | 40% | 52% | 8% | 43% | 51% | 6% |
| Mount Pleasant | 38% | 51% | 11% | 39% | 50% | 11% | 44% | 47% | 8% |
| Dunbar-Southlands | 79% | 17% | 4% | 79% | 16% | 4% | 77% | 18% | 5% |
| Arbutus-Ridge | 67% | 30% | 3% | 69% | 28% | 3% | 66% | 30% | 4% |
| Shaughnessy | 76% | 21% | 2% | 76% | 21% | 3% | 75% | 20% | 5% |
| South Cambie | 64% | 29% | 7% | 63% | 29% | 8% | 61% | 31% | 8% |
| Riley Park | 66% | 26% | 8% | 64% | 26% | 9% | 65% | 27% | 8% |
| Kensington-Cedar Cottage | 71% | 23% | 7% | 68% | 23% | 9% | 67% | 24% | 9% |
| Renfrew-Collingwood | 72% | 22% | 6% | 69% | 23% | 8% | 67% | 25% | 8% |
| Kerrisdale | 68% | 28% | 5% | 69% | 28% | 4% | 68% | 29% | 4% |
| Oakridge | 71% | 25% | 3% | 71% | 26% | 4% | 68% | 27% | 5% |
| Sunset | 77% | 18% | 5% | 77% | 18% | 5% | 73% | 20% | 8% |
| Victoria-Fraserview | 75% | 21% | 4% | 79% | 17% | 4% | 75% | 20% | 5% |
| Killarney | 75% | 22% | 4% | 75% | 22% | 3% | 73% | 23% | 3% |
| Marpole | 60% | 35% | 5% | 57% | 37% | 6% | 55% | 39% | 6% |
| City-wide | 54% | 39% | 7% | 54% | 38% | 8% | 54% | 39% | 7% |

4.1c. Family Households with Children

Background:

- All data for household tenure comes from Statistics Canada 2006 and 2016 Census and 2011 National Household Survey. All data is for the City of Vancouver.
- A census family is defined as a couple living with children, if any, or a lone-parent living with one child or more in the same dwelling.
- Census families with children are defined as either couple family with one or more children living in the same dwelling or lone-parent with one or more children living in the same dwelling. Much of the analysis in this section focuses on census families with at least one child under 19 years of age; however, a census family with children can be children of any age.
- This analysis only shows one-family households. A one-family household means only one family living in a single dwelling unit. There may also be persons not in the census family living in the household, but there cannot be multiple census families living in the same household. A building structure can have multiple dwelling units (i.e. a detached home with a separate basement suite has multiple dwelling units).

Key Observations:

- Between 2006 and 2016, the proportion of family households with children in the City of Vancouver decreased from 31.5% in 2006 to 28.5% in 2016. In the same time period, the proportion of family households with at least one child under 19 decreased from 20.8% to 18.2%.
- In 2006, 2011, and 2016 there were far fewer renter households with children than owner households with children across the city for all families with children and families with at least one child under 19.
- In 2016, the local areas with the higher number of family households with at least one child under 19 significantly vary from the local areas with the highest proportion of family households with at least one child under 19 in relation to total households, as shown by comparing Figure 4.1.6 and 4.1.7.

- In 2016, the local areas with the highest number of households with at least one child under 19 were Kensington-Cedar Cottage, Renfrew-Collingwood, Kitsilano, Downtown, Sunset, Hastings-Sunrise, and Killarney.
- In 2016, the local areas with the highest proportion of total households being comprised of family households with at least one child under 19 were Dunbar-Southlands, Shaughnessy, and Arbutus Ridge.
- From 2006-2016, the City of Vancouver has seen a decrease in the number of total family households as well as family households with at least one child under 19. This is true for family households with children in all housing tenure types.

Family households with children by local area (total #), 2016

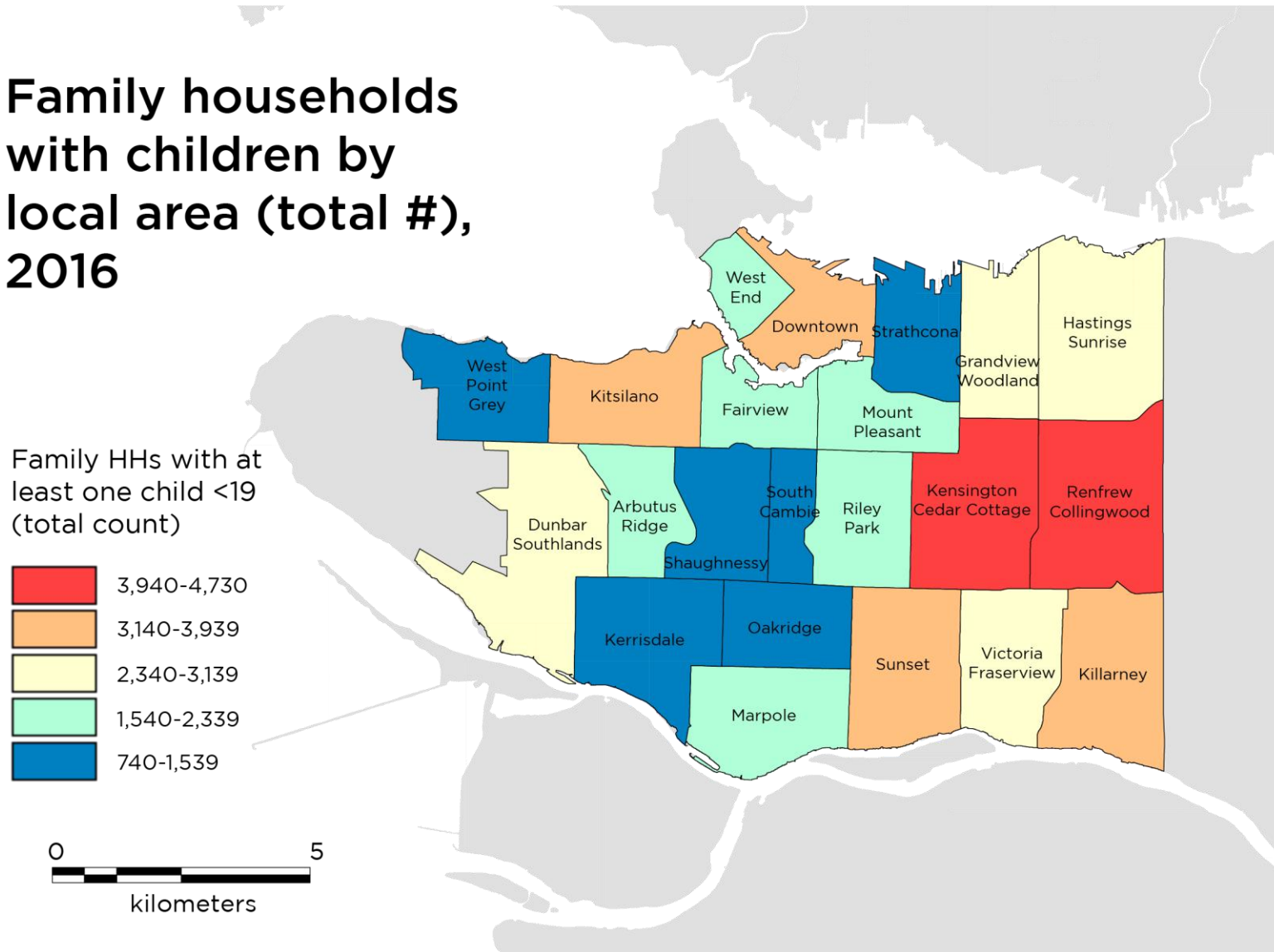


Figure 4.1.6. Number of family households with at least one child under 19 by local area, 2016

Family households with children by local area (% of total households), 2016

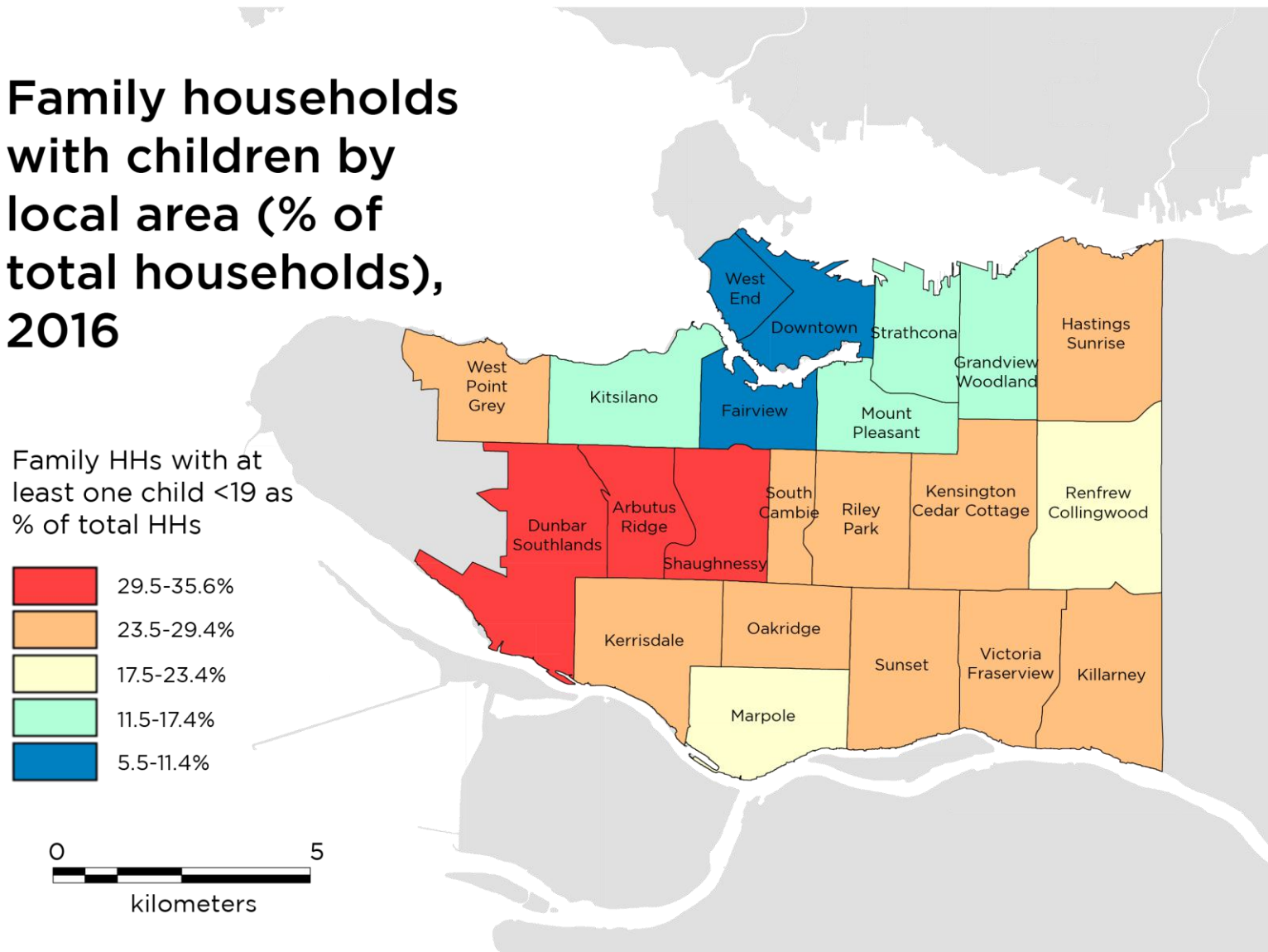


Figure 4.1.7. Family households with at least one child under 19 as percentage of total households by local area, 2016

Table 4.1.3. Family households with at least one child under 19 by local area and tenure, 2006-2016

| Local area | 2006 | | | | 2011 | | | | 2016 | | | |
|--------------------------|---|--------|--------|--|---|--------|--------|--|---|--------|--------|--|
| | Family HHs with at least one child under 19 | | | <i>Family HHs with at least one child under 19 as % of total HHs</i> | Family HHs with at least one child under 19 | | | <i>Family HHs with at least one child under 19 as % of total HHs</i> | Family HHs with at least one child under 19 | | | <i>Family HHs with at least one child under 19 as % of total HHs</i> |
| Renter | Owner | Total | Renter | | Owner | Total | Renter | | Owner | Total | | |
| West End | 1,425 | 415 | 1,845 | 6.4% | 1,200 | 495 | 1,695 | 5.8% | 1,320 | 390 | 1,705 | 5.5% |
| Downtown | 1,165 | 1,220 | 2,385 | 9.5% | 1,530 | 1,380 | 2,910 | 9.7% | 1,670 | 1,655 | 3,330 | 9.5% |
| Strathcona | 590 | 175 | 765 | 12.3% | 600 | 110 | 710 | 13.3% | 520 | 230 | 745 | 12.7% |
| Grandview-Woodland | 1,450 | 1,130 | 2,580 | 18.0% | 1,255 | 1,045 | 2,305 | 16.5% | 1,080 | 1,280 | 2,360 | 15.7% |
| Hastings-Sunrise | 1,220 | 2,105 | 3,330 | 28.6% | 1,160 | 2,115 | 3,275 | 27.3% | 1,185 | 1,915 | 3,105 | 24.4% |
| West Point Grey | 440 | 1,060 | 1,495 | 27.8% | 375 | 1,070 | 1,445 | 27.7% | 355 | 1,015 | 1,385 | 25.9% |
| Kitsilano | 1,290 | 1,835 | 3,125 | 14.1% | 1,210 | 2,055 | 3,260 | 14.4% | 1,560 | 1,850 | 3,405 | 14.8% |
| Fairview | 975 | 790 | 1,755 | 10.1% | 1,030 | 780 | 1,810 | 9.8% | 1,065 | 1,135 | 2,200 | 11.3% |
| Mount Pleasant | 1,145 | 675 | 1,815 | 14.2% | 990 | 835 | 1,825 | 12.6% | 1,050 | 1,265 | 2,315 | 12.9% |
| Dunbar-Southlands | 425 | 2,225 | 2,645 | 38.1% | 465 | 2,185 | 2,650 | 38.0% | 500 | 1,975 | 2,480 | 35.6% |
| Arbutus Ridge | 625 | 1,260 | 1,895 | 31.1% | 555 | 1,465 | 2,020 | 33.5% | 595 | 1,250 | 1,835 | 30.0% |
| Shaughnessy | 130 | 845 | 975 | 32.1% | 130 | 800 | 925 | 30.4% | 195 | 685 | 880 | 30.6% |
| South Cambie | 225 | 490 | 710 | 25.4% | 195 | 580 | 775 | 25.7% | 260 | 500 | 760 | 24.1% |
| Riley Park | 830 | 1,450 | 2,280 | 27.3% | 625 | 1,560 | 2,190 | 25.8% | 660 | 1,655 | 2,315 | 26.2% |
| Kensington-Cedar Cottage | 1,885 | 2,805 | 4,680 | 30.4% | 1,765 | 2,760 | 4,515 | 27.1% | 1,780 | 2,950 | 4,730 | 26.4% |
| Renfrew-Collingwood | 1,690 | 3,305 | 4,995 | 29.7% | 1,785 | 2,990 | 4,770 | 26.8% | 1,810 | 2,495 | 4,310 | 22.8% |
| Kerrisdale | 530 | 1,155 | 1,680 | 30.2% | 415 | 1,175 | 1,590 | 28.2% | 360 | 1,080 | 1,435 | 26.0% |
| Oakridge | 560 | 765 | 1,325 | 28.6% | 550 | 785 | 1,335 | 28.7% | 475 | 765 | 1,240 | 24.7% |
| Sunset | 1,645 | 1,985 | 3,625 | 33.2% | 1,670 | 1,870 | 3,540 | 31.5% | 1,710 | 1,595 | 3,305 | 28.5% |
| Victoria-Fraserview | 1,045 | 1,910 | 2,955 | 31.1% | 1,055 | 1,730 | 2,790 | 29.8% | 1,120 | 1,405 | 2,530 | 24.9% |
| Killarney | 1,350 | 1,725 | 3,070 | 31.8% | 1,350 | 1,690 | 3,040 | 30.3% | 1,435 | 1,710 | 3,140 | 29.4% |
| Marpole | 1,395 | 1,330 | 2,720 | 27.7% | 1,175 | 1,320 | 2,495 | 24.7% | 1,040 | 1,145 | 2,180 | 20.0% |
| City-wide | 22,020 | 30,640 | 52,670 | 20.8% | 21,080 | 30,785 | 51,870 | 19.6% | 21,730 | 29,970 | 51,695 | 18.2% |

Table 4.1.4. Families with children living in the City of Vancouver, 2006-2016

| | All tenure types | | | | Owner households | | | | Renter households | | | |
|------|-------------------|--------------------------------|--------------------------------------|--------------------------------|-------------------|--------------------------------|--------------------------------------|--------------------------------|-------------------|---------------------------------|--------------------------------------|---------------------------------|
| | HHs with children | <i>Proportion of total HHs</i> | HHs with at least one child under 19 | <i>Proportion of total HHs</i> | HHs with children | <i>Proportion of owner HHs</i> | HHs with at least one child under 19 | <i>Proportion of owner HHs</i> | HHs with children | <i>Proportion of renter HHs</i> | HHs with at least one child under 19 | <i>Proportion of renter HHs</i> |
| 2006 | 79,690 | <i>31.5%</i> | 52,670 | <i>20.8%</i> | 51,340 | <i>42.1%</i> | 30,640 | <i>25.2%</i> | 28,350 | <i>21.6%</i> | 22,020 | <i>16.7%</i> |
| 2011 | 79,205 | <i>29.9%</i> | 51,870 | <i>19.6%</i> | 51,190 | <i>39.9%</i> | 30,785 | <i>24.0%</i> | 28,020 | <i>20.6%</i> | 21,080 | <i>15.5%</i> |
| 2016 | 81,045 | <i>28.5%</i> | 51,695 | <i>18.2%</i> | 51,835 | <i>38.9%</i> | 29,970 | <i>22.5%</i> | 29,205 | <i>19.4%</i> | 21,730 | <i>14.4%</i> |

4.1d. Adults Under 35 Households by Local Area

Background:

- All data for age of Primary Household Maintainer (PHM) comes from Statistics Canada 2006 and 2016 Census and 2011 National Household Survey. All data is for the City of Vancouver.
- In this section, young adult was defined as those ages 34 or under.
- Primary Household Maintainer (PHM) is the person in the household who pays the rent/mortgage, taxes, utility bills, etc. for the household
- In the case of a household where two or more people are household maintainers, the first person listed is chosen as the primary household maintainer for census purposes.
- The age of the PHM does not provide any information on the other residents living in the household.
- This section discusses change over time in the number of households with young adults (34 and under) acting as PHM. However, there are various reasons that may be leading to these changes, including migration throughout the Metro Vancouver region. Due to data availability, the City of Vancouver was not able to include information on migration throughout the region in the 2018 report. Once available, this information will be included in future Housing Vancouver Annual Progress Reports.

Key Observations:

- In 2016, 53% of all Vancouver households were rental households.
- In 2016, 79% of all households with a PHM 34 years of age or younger were rental households.
- In 2016, the local areas in Vancouver with the highest proportion of total households with PHMs ages 34 and under were Mount Pleasant, Downtown, the West End, Kitsilano, and Fairview.
- In 2016, the local areas in Vancouver with the lowest proportion of total households with PHMs ages 34 and under were Arbutus Ridge, Dunbar-Southlands, Victoria-Fraserview, Killarney, Kerrisdale, and Shaughnessy.

Adult under 35 households (% of total households) by local area, 2016

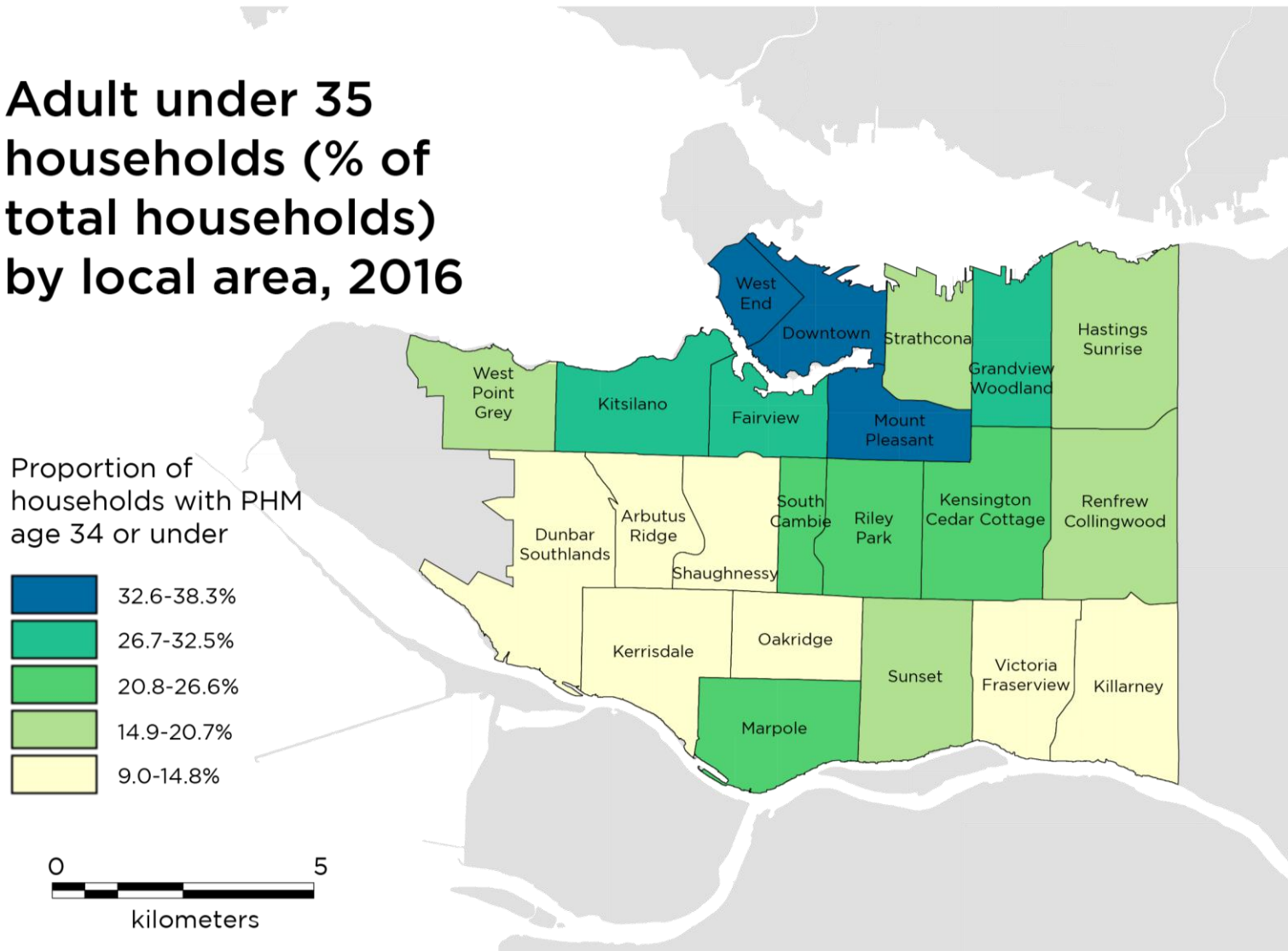


Figure 4.1.8. Young adult (age 34 or under) primary household maintainer (PHM) households by local area, 2016

Table 4.1.5. Primary household maintainer (PHM) age 34 or under by local area, 2006-2016

| Local area | 2006 | | 2011 | | 2016 | |
|--------------------------|----------------------------|---|----------------------------|---|----------------------------|---|
| | HHs with PHM 34 or younger | <i>Proportion of HHs with PHM 34 or younger</i> | HHs with PHM 34 or younger | <i>Proportion of HHs with PHM 34 or younger</i> | HHs with PHM 34 or younger | <i>Proportion of HHs with PHM 34 or younger</i> |
| West End | 10,505 | 36.3% | 10,500 | 35.8% | 10,860 | 35.2% |
| Downtown | 9,065 | 36.2% | 12,220 | 40.6% | 12,975 | 37.0% |
| Strathcona | 845 | 13.6% | 645 | 12.1% | 980 | 16.8% |
| Grandview-Woodland | 3,975 | 27.8% | 3,725 | 26.7% | 4,055 | 27.0% |
| Hastings-Sunrise | 1,850 | 15.9% | 1,845 | 15.4% | 2,140 | 16.8% |
| West Point Grey | 775 | 14.4% | 765 | 14.7% | 865 | 16.2% |
| Kitsilano | 7,575 | 34.3% | 7,640 | 33.8% | 7,130 | 31.1% |
| Fairview | 5,595 | 32.2% | 5,740 | 31.0% | 6,030 | 30.9% |
| Mount Pleasant | 4,420 | 34.6% | 5,295 | 36.5% | 6,875 | 38.2% |
| Dunbar-Southlands | 805 | 11.6% | 655 | 8.7% | 760 | 10.9% |
| Arbutus Ridge | 590 | 9.7% | 500 | 8.3% | 555 | 9.1% |
| Shaughnessy | 270 | 8.9% | 350 | 11.5% | 345 | 12.0% |
| South Cambie | 645 | 23.0% | 645 | 21.4% | 735 | 23.3% |
| Riley Park | 1,690 | 20.2% | 1,725 | 20.3% | 1,900 | 21.5% |
| Kensington-Cedar Cottage | 2,935 | 19.0% | 3,390 | 20.3% | 3,730 | 20.8% |
| Renfrew-Collingwood | 3,185 | 18.9% | 3,545 | 19.9% | 3,885 | 20.6% |
| Kerrisdale | 645 | 11.6% | 635 | 11.3% | 640 | 11.6% |
| Oakridge | 390 | 8.4% | 435 | 9.4% | 675 | 13.4% |
| Sunset | 1,925 | 17.7% | 1,685 | 15.0% | 1,985 | 17.1% |
| Victoria-Fraserview | 1,090 | 11.5% | 865 | 9.2% | 1,120 | 11.0% |
| Killarney | 1,285 | 13.3% | 1,060 | 10.6% | 1,210 | 11.3% |
| Marpole | 2,030 | 20.7% | 1,820 | 18.0% | 2,345 | 21.5% |
| Vancouver | 62,055 | 24.5% | 65,615 | 24.8% | 71,795 | 25.3% |

4.1e. Rental Households by Local Area

Background:

- All data for rental households comes from Statistics Canada 2006 and 2016 Census and 2011 National Household Survey. Rental households are comprised of households where the property is not the primary residence of any owner, whether owned in part or in full. Subsidized rental tenure includes rent geared to income, social housing, public housing, government-assisted housing, non-profit housing, rent supplements, and housing allowances. Statistics Canada defines co-operative housing as rental housing.
- Subsidized rental housing was not reported for the 2006 Census program.
- For an interactive map of the City of Vancouver's local areas, visit http://vanmapp1.vancouver.ca/gmaps/covmap_data.htm?map=cov_localareas.kml&data=1.

Key Observations:

- In 2016, the local areas with the highest proportion of renter households were the West End, Strathcona, and Mount Pleasant.
- In 2016, the local areas with the highest count of renter households regardless of the geographic size or total number of households in the local area were the West End, Downtown, Kitsilano, Fairview, and Mount Pleasant.
- Between 2006 and 2016, local areas with the most significant overall increases in rental households were Downtown, Hastings-Sunrise, Fairview, Mount Pleasant, Kensington-Cedar Cottage, Renfrew-Collingwood, Sunset, and Marpole.
- In both 2011 and 2016, Strathcona had the highest proportion of subsidized rental households relative to total rental households, with 61% of rental households being subsidized in each of the census years.

Renter households by local area, 2016

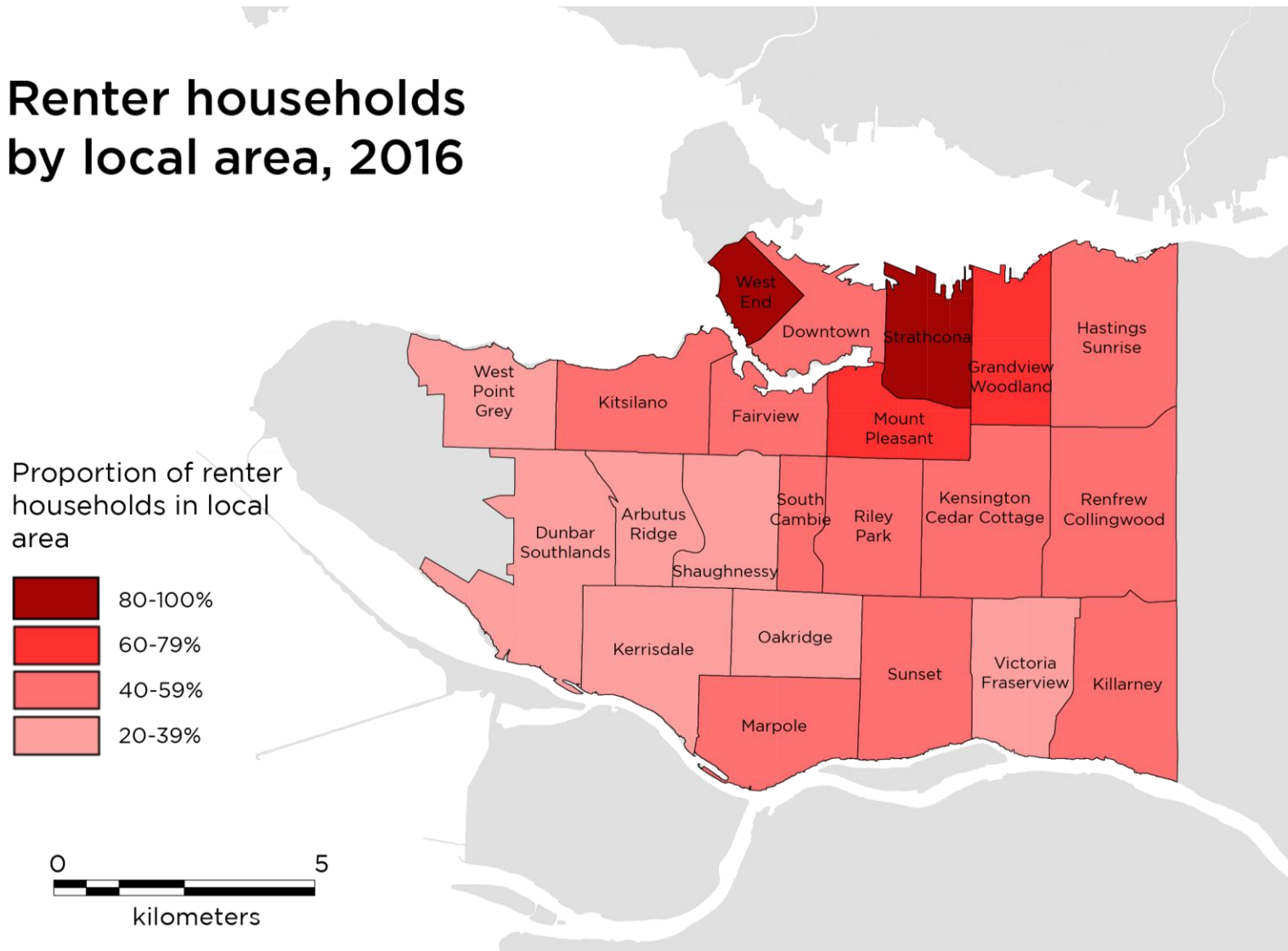


Figure 4.1.9. Renter households by local area, 2016

Table 4.1.6. Total rental households and subsidization by local area, 2006-2016

| Local area | 2006 | | | 2011 | | | 2016 | | |
|--------------------------|------------|----------------|---------|------------|----------------|---------|------------|----------------|---------|
| | Subsidized | Not subsidized | Total | Subsidized | Not subsidized | Total | Subsidized | Not subsidized | Total |
| West End | - | - | 23,315 | 1,970 | 21,420 | 23,390 | 1,965 | 22,725 | 24,690 |
| Downtown | - | - | 14,445 | 2,655 | 13,835 | 16,495 | 3,810 | 16,260 | 20,075 |
| Strathcona | - | - | 5,350 | 2,730 | 1,750 | 4,475 | 2,900 | 1,830 | 4,730 |
| Grandview-Woodland | - | - | 9,485 | 1,885 | 7,180 | 9,060 | 2,140 | 7,440 | 9,580 |
| Hastings-Sunrise | - | - | 4,145 | 735 | 3,645 | 4,380 | 910 | 4,305 | 5,210 |
| West Point Grey | - | - | 1,915 | 275 | 1,540 | 1,810 | 275 | 1,740 | 2,015 |
| Kitsilano | - | - | 12,545 | 780 | 12,055 | 12,835 | 815 | 12,210 | 13,025 |
| Fairview | - | - | 10,365 | 1,110 | 9,665 | 10,780 | 1,090 | 10,250 | 11,340 |
| Mount Pleasant | - | - | 8,595 | 1,060 | 8,280 | 9,340 | 990 | 9,960 | 10,950 |
| Dunbar-Southlands | - | - | 1,240 | 30 | 1,265 | 1,300 | 60 | 1,440 | 1,500 |
| Arbutus-Ridge | - | - | 2,155 | 160 | 1,745 | 1,905 | 210 | 2,045 | 2,250 |
| Shaughnessy | - | - | 635 | 0 | 650 | 650 | 10 | 720 | 730 |
| South Cambie | - | - | 1,080 | 50 | 1,145 | 1,190 | 45 | 1,255 | 1,300 |
| Riley Park | - | - | 3,460 | 240 | 3,165 | 3,405 | 255 | 3,450 | 3,700 |
| Kensington-Cedar Cottage | - | - | 6,250 | 730 | 6,415 | 7,145 | 740 | 7,195 | 7,930 |
| Renfrew-Collingwood | - | - | 5,845 | 1,095 | 5,775 | 6,870 | 1,090 | 6,765 | 7,850 |
| Kerrisdale | - | - | 1,975 | 45 | 1,960 | 2,005 | 45 | 1,810 | 1,855 |
| Oakridge | - | - | 1,660 | 205 | 1,405 | 1,610 | 305 | 1,635 | 1,940 |
| Sunset | - | - | 4,455 | 405 | 4,285 | 4,685 | 455 | 4,955 | 5,405 |
| Victoria-Fraserview | - | - | 3,365 | 610 | 2,570 | 3,185 | 655 | 3,320 | 3,975 |
| Killarney | - | - | 3,640 | 1,410 | 2,515 | 3,925 | 1,260 | 3,025 | 4,285 |
| Marpole | - | - | 5,615 | 840 | 4,850 | 5,690 | 710 | 5,695 | 6,410 |
| City-wide | - | - | 131,540 | 19,010 | 117,125 | 136,130 | 20,720 | 130,025 | 150,745 |

4.1f. Ownership Households by Local Area

Background:

- All data for owner households comes from Statistics Canada 2006 and 2016 Census and 2011 National Household Survey. Owner households are defined by households where the property is the primary residence of one or more of the property owners, whether owned in part or in full. An owner household with a mortgage means that regular mortgage or loan payments are made for the dwelling.
- For an interactive map of the City of Vancouver's local areas, visit http://vanmapp1.vancouver.ca/gmaps/covmap_data.htm?map=cov_localareas.kml&data=1.

Key Observations:

- In 2016, Shaughnessy, Dunbar Southlands, and Kerrisdale had the highest proportion of owner households without a mortgage relative to total owner households. Strathcona had the highest proportion of owner households with a mortgage relative to total owner households in the area.
- Between 2006 and 2016, the overall number of owner households as a share of all households increased most in Downtown and Mount Pleasant. In this time, Downtown gained 4,455 additional owner households and Mount Pleasant gained 2,845 additional owner households.
- Between 2006 and 2016, the overall number of owner households relative to total households has decreased in West Point Grey, Dunbar Southlands, Arbutus-Ridge, Shaughnessy, and Sunset.

Proportion of owner households without mortgage by local area, 2016

Proportion of total owner households without a mortgage

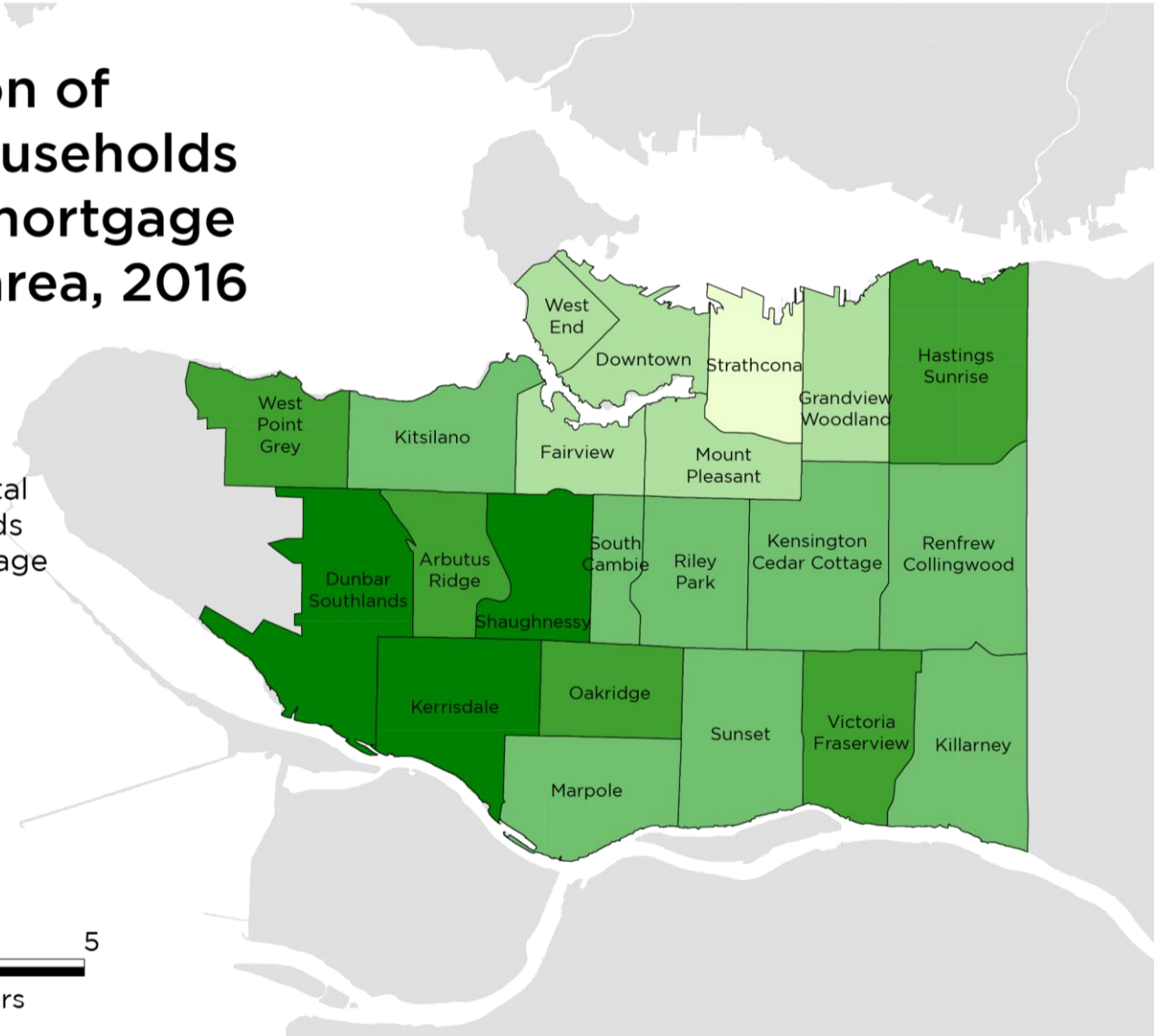
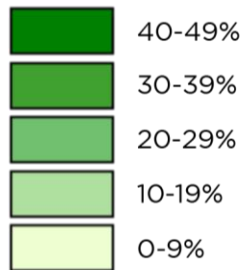


Figure 4.1.10. Proportion of total owner households without mortgage by local area, 2016

Table 4.1.7. Total owner households and presence of mortgage by local area, 2006-2016

| Local area | 2006 | | | 2011 | | | 2016 | | |
|--------------------------|----------|-------------|---------|----------|-------------|---------|----------|-------------|---------|
| | Mortgage | No mortgage | Total | Mortgage | No mortgage | Total | Mortgage | No mortgage | Total |
| West End | 3,200 | 2,435 | 5,635 | 3,350 | 2,615 | 5,960 | 3,090 | 3,040 | 6,130 |
| Downtown | 7,620 | 2,955 | 10,575 | 9,805 | 3,800 | 13,610 | 9,995 | 5,035 | 15,030 |
| Strathcona | 525 | 335 | 860 | 535 | 330 | 860 | 755 | 370 | 1,120 |
| Grandview-Woodland | 3,175 | 1,660 | 4,835 | 3,090 | 1,820 | 4,915 | 3,445 | 2,005 | 5,455 |
| Hastings-Sunrise | 3,560 | 3,955 | 7,515 | 3,715 | 3,910 | 7,625 | 3,685 | 3,830 | 7,515 |
| West Point Grey | 1,440 | 2,025 | 3,465 | 1,160 | 2,245 | 3,400 | 1,285 | 2,040 | 3,325 |
| Kitsilano | 5,665 | 3,885 | 9,550 | 5,505 | 4,265 | 9,775 | 5,265 | 4,660 | 9,930 |
| Fairview | 4,305 | 2,725 | 7,030 | 4,635 | 3,095 | 7,730 | 4,430 | 3,740 | 8,170 |
| Mount Pleasant | 3,050 | 1,140 | 4,190 | 3,625 | 1,520 | 5,145 | 5,150 | 1,885 | 7,035 |
| Dunbar-Southlands | 2,430 | 3,280 | 5,710 | 2,175 | 3,505 | 5,675 | 2,310 | 3,165 | 5,475 |
| Arbutus-Ridge | 1,370 | 2,575 | 3,945 | 1,660 | 2,460 | 4,120 | 1,710 | 2,165 | 3,875 |
| Shaughnessy | 895 | 1,510 | 2,405 | 935 | 1,455 | 2,385 | 795 | 1,355 | 2,150 |
| South Cambie | 870 | 850 | 1,720 | 955 | 870 | 1,825 | 940 | 920 | 1,855 |
| Riley Park | 2,490 | 2,410 | 4,900 | 2,530 | 2,545 | 5,080 | 2,630 | 2,505 | 5,130 |
| Kensington-Cedar Cottage | 4,835 | 4,330 | 9,165 | 5,000 | 4,540 | 9,540 | 5,555 | 4,410 | 9,960 |
| Renfrew-Collingwood | 5,935 | 5,035 | 10,970 | 5,405 | 5,500 | 10,900 | 5,785 | 5,230 | 11,010 |
| Kerrisdale | 1,345 | 2,235 | 3,580 | 1,285 | 2,335 | 3,625 | 1,385 | 2,280 | 3,665 |
| Oakridge | 895 | 2,085 | 2,980 | 1,035 | 2,000 | 3,030 | 1,140 | 1,940 | 3,085 |
| Sunset | 3,285 | 3,165 | 6,450 | 3,345 | 3,205 | 6,560 | 3,160 | 3,025 | 6,185 |
| Victoria-Fraserview | 2,600 | 3,540 | 6,140 | 2,610 | 3,565 | 6,180 | 2,710 | 3,485 | 6,195 |
| Killarney | 3,310 | 2,700 | 6,010 | 2,900 | 3,205 | 6,100 | 3,430 | 2,950 | 6,375 |
| Marpole | 1,905 | 2,285 | 4,190 | 1,910 | 2,490 | 4,400 | 2,130 | 2,360 | 4,490 |
| City-wide | 64,710 | 57,115 | 121,825 | 67,160 | 61,275 | 128,430 | 70,760 | 62,400 | 133,160 |

4.2. Incomes

This section discusses income as it relates to housing affordability. An overview of different components of income across different demographics, households, and areas within Vancouver will be provided.

4.2a. Average and Median Household Incomes

Background:

- All data for household income analysis comes from Statistics Canada 2006 and 2016 Census and 2011 National Household Survey.
- All data is at the municipal level for the City of Vancouver and other major Canadian cities.
- Median household income describes the annual income of a household in the middle of the distribution. Average household income represents the combined average household income of the population.
- Changes to household income do not account for inflation. For more information on inflation, please see *Section 3.1b. Inflation and CPI.*

Key Observations:

- Average household income in Vancouver is consistently lower than Toronto, but higher than Montreal.
- Median household income in 2015 was almost the same in Vancouver and Toronto.
- Incomes are influenced by inflation as discussed in *Section 3.1b* and overall inflation over this time frame should be considered in changes to median household income. Also, median household incomes differ depending on household composition and size, which is not discussed in this section.

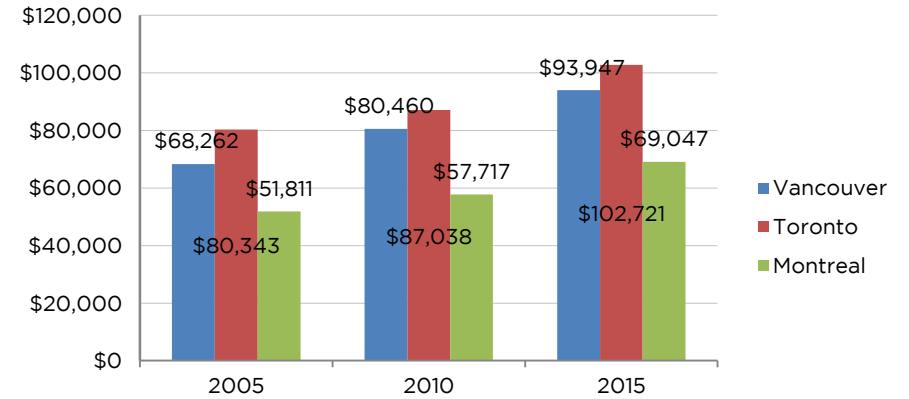


Figure 4.2.1. Average annual household income.

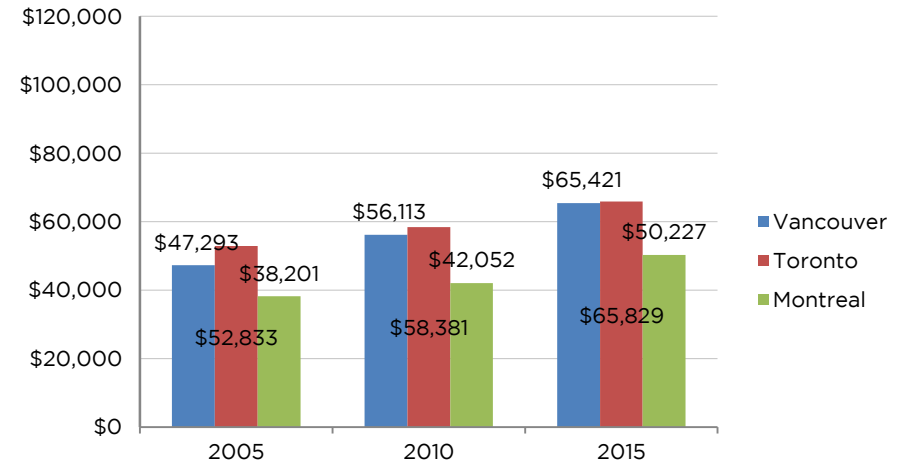


Figure 4.2.2. Median annual household income.

4.2b. Household Income by Housing Tenure

Background:

- All data for household income analysis comes from Statistics Canada 2006 and 2016 Census and 2011 National Household Survey.
- All data is at the municipal level for the City of Vancouver
- Median household income describes the annual income of a household in the middle of the distribution. Average household income represents the combined average household income of the population.
- Housing tenure type describes the financial living arrangement for a residential dwelling. Occupants of a dwelling may own their home (with or without a mortgage) or rent their home (with subsidized rent or non-subsidized rent).
- Changes to household income do not account for inflation. For more information on inflation, please see *Section 3.1b. Inflation and CPI.*

Key Observations:

- For both annual median household income and annual average household income, owners had consistently higher household incomes than renters at each census period from 2005-2015.
- The average and median annual household incomes for all housing tenures rose consistently between 2005 and 2015.
- The average annual household income for all tenure types was consistently higher than median household income, indicating a majority of the proportion of households in Vancouver earn below the average household income.
- Household incomes are influenced by inflation as discussed in *Section 3.1b* and overall inflation over this time frame should be considered in changes to median and average household income.

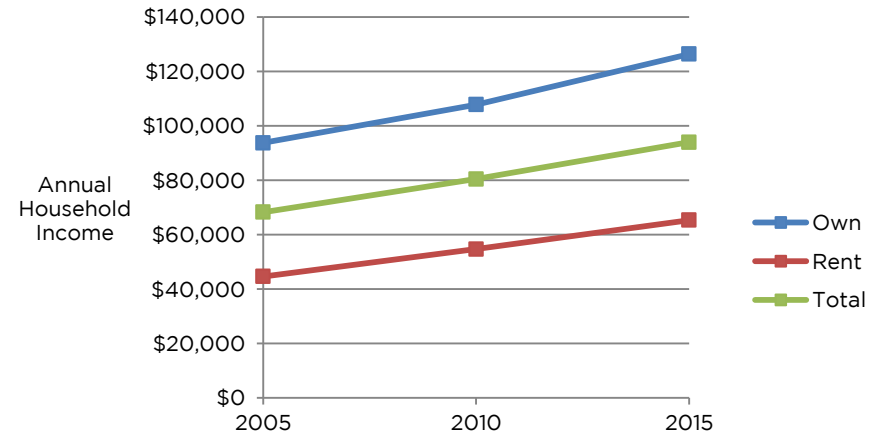


Figure 4.2.3. Average household income by tenure, 2005-2015

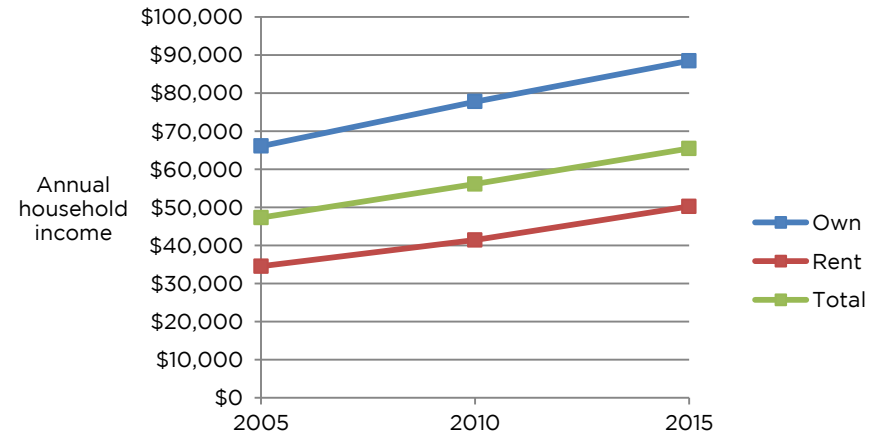


Figure 4.2.4. Median household income by tenure, 2005-2015

Table 4.2.1. Household income by housing tenure, 2005-2015

| | | Own - total | Own - without mortgage | Own - with mortgage | Rent - total | Rent - Non-subsidized | Rent - subsidized | Total |
|------|--------------------------|-------------|------------------------|---------------------|--------------|-----------------------|-------------------|----------|
| 2005 | Average household income | \$93,733 | - | - | \$44,671 | - | - | \$68,262 |
| | Median household income | \$66,087 | - | - | \$34,532 | - | - | \$47,293 |
| 2010 | Average household income | \$107,765 | \$106,124 | \$109,261 | \$54,698 | \$58,862 | \$29,047 | \$80,459 |
| | Median household income | \$77,753 | \$68,883 | \$85,316 | \$41,433 | \$45,798 | \$18,165 | \$56,113 |
| 2015 | Average household income | \$126,348 | \$126,957 | \$125,811 | \$65,326 | \$70,630 | \$32,043 | \$93,947 |
| | Median household income | \$88,431 | \$77,134 | \$98,379 | \$50,250 | \$56,182 | \$19,223 | \$65,421 |

4.2c. Income Distribution for Renter Households

Background:

- Household income distribution describes the proportion of Vancouver’s households within each income bracket. This section focuses on rental households.
- Family households are defined as households with a single family or multiple families in the same dwelling. A family is defined by Census as a couple and children (if any), or a lone parent of any marital status with at least one child living in the same dwelling. Non-family households comprise all other household types. Incomes in this analysis are before-tax incomes.
- Changes to household income do not account for inflation. For more information on inflation, please see *Section 3.1b. Inflation and CPI*. Several factors may affect the household income distribution, including, but not limited to, inflation, increased real incomes, migration, and/or changes to household sizes over time.

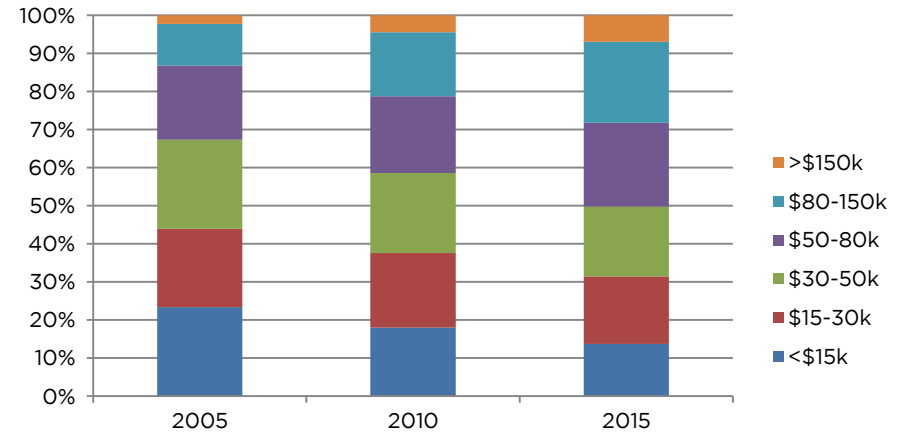


Figure 4.2.5. City of Vancouver renter household annual income distribution, 2005-2015

Key Observations:

- The proportion of renter households earning \$50,000 or more annually increased between 2005 and 2015. Each income bracket earning \$50,000/year or more saw an increase in its proportion of total rental households over the 10-year period.
- There was a reduction in renter households in lower income brackets in 2015 compared to 2010 and 2005 levels.
- For renter households, the income brackets with the greatest increase in share of population between 2005 and 2015 were households earning \$80,000-150,000 (10% share increase), \$150,000+ (5% share increase), and \$50,000-80,000 (3% share increase).

Table 4.2.2. Vancouver rental household income distribution, 2005

| Household Income | Percentage of households, by household type | | | |
|----------------------|---|---------|-------------|-------|
| | Family | Singles | Non-family* | Total |
| < \$15,000 | 11% | 35% | 17% | 23% |
| \$15,000 - \$30,000 | 18% | 23% | 19% | 21% |
| \$30,000 - \$50,000 | 23% | 24% | 24% | 23% |
| \$50,000 - \$80,000 | 26% | 13% | 25% | 19% |
| \$80,000 - \$150,000 | 18% | 4% | 14% | 11% |
| \$150,000 + | 4% | 1% | 1% | 2% |

Table 4.2.3. Vancouver rental household income distribution, 2010

| Household income | Percentage of households, by household type | | | |
|----------------------|---|---------|-------------|-------|
| | Family | Singles | Non-family* | Total |
| < \$15,000 | 9% | 26% | 17% | 18% |
| \$15,000 - \$30,000 | 13% | 27% | 13% | 20% |
| \$30,000 - \$50,000 | 19% | 23% | 20% | 21% |
| \$50,000 - \$80,000 | 24% | 16% | 26% | 20% |
| \$80,000 - \$150,000 | 27% | 7% | 20% | 17% |
| \$150,000 + | 8% | 1% | 4% | 4% |

Table 4.2.4. Vancouver rental household income distribution, 2015

| Household income | Percentage of households, by household type | | | |
|----------------------|---|---------|-------------|-------|
| | Family | Singles | Non-family* | Total |
| < \$15,000 | 5% | 23% | 9% | 14% |
| \$15,000 - \$30,000 | 10% | 25% | 13% | 18% |
| \$30,000 - \$50,000 | 16% | 20% | 20% | 18% |
| \$50,000 - \$80,000 | 23% | 20% | 27% | 22% |
| \$80,000 - \$150,000 | 33% | 10% | 25% | 21% |
| \$150,000 + | 13% | 2% | 6% | 7% |

*Non-family households are comprised of 2 or more individuals defined as a non-census family living in the same household.

4.2d. Income Distribution for Owner Households

Background:

- Household income distribution describes the proportion of Vancouver’s households within each income bracket. This section focuses on owner households.
- Family households are defined as households with a single family. A family is defined by Census as a couple and children (if any), or a lone parent of any marital status with at least one child living in the same dwelling. Non-family households comprise all other household types. Incomes in this analysis are before-tax incomes.
- Changes to household income do not account for inflation. For more information on inflation, please see *Section 3.1b. Inflation and CPI*. Several factors may affect the household income distribution, including, but not limited to, inflation, increased real incomes, migration, and/or changes to household sizes over time.

Key Observations:

- The proportion of owner households earning \$80,000 or more annually increased between 2005 and 2015. Each income bracket earning \$80,000/year or more saw an increase in its proportion of total owner households over the 10-year period.
- Owner households in lower and middle income decreased in 2015 compared to 2010 and 2005 levels.
- Share of owner family households earning \$80,000/year or less declined consistently between 2005 and 2015.
- For owner households, the income bracket with the greatest increase in share of population between 2005 and 2015 was households earning \$150,000+ (12% share increase).

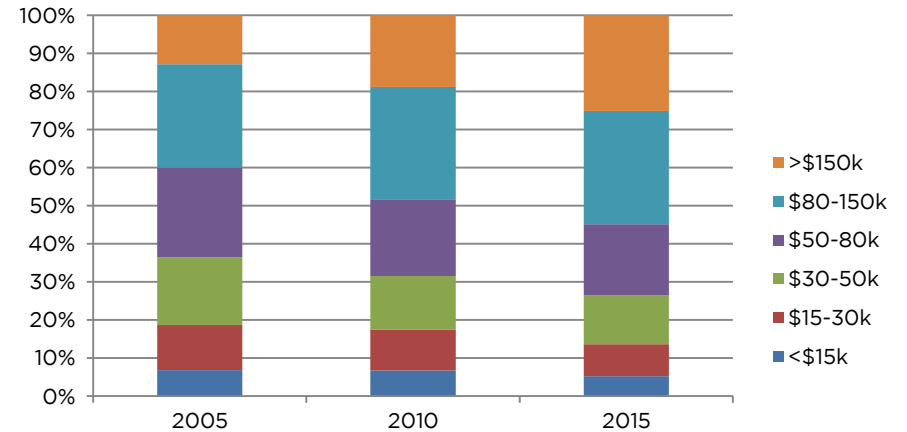


Figure 4.2.6. City of Vancouver owner household annual income distribution, 2005-2015

Table 4.2.5. Vancouver owner household income distribution, 2005

| Household income | Percentage of households, by household type | | | |
|----------------------|---|---------|-------------|-------|
| | Family | Singles | Non-family* | Total |
| < \$15,000 | 4% | 15% | 9% | 7% |
| \$15,000 - \$30,000 | 9% | 21% | 11% | 12% |
| \$30,000 - \$50,000 | 16% | 24% | 18% | 18% |
| \$50,000 - \$80,000 | 23% | 25% | 26% | 24% |
| \$80,000 - \$150,000 | 32% | 12% | 28% | 27% |
| \$150,000 + | 17% | 3% | 8% | 13% |

Table 4.2.6. Vancouver owner household income distribution, 2010

| Household income | Percentage of households, by household type | | | |
|----------------------|---|---------|-------------|-------|
| | Family | Singles | Non-family* | Total |
| < \$15,000 | 4% | 13% | 10% | 7% |
| \$15,000 - \$30,000 | 7% | 21% | 10% | 11% |
| \$30,000 - \$50,000 | 13% | 19% | 17% | 14% |
| \$50,000 - \$80,000 | 18% | 24% | 24% | 20% |
| \$80,000 - \$150,000 | 34% | 18% | 29% | 30% |
| \$150,000 + | 24% | 5% | 11% | 19% |

Table 4.2.7. Vancouver owner household income distribution, 2015

| Household income | Percentage of households, by household type | | | |
|----------------------|---|---------|-------------|-------|
| | Family | Singles | Non-family* | Total |
| < \$15,000 | 3% | 11% | 8% | 5% |
| \$15,000 - \$30,000 | 5% | 18% | 7% | 8% |
| \$30,000 - \$50,000 | 11% | 19% | 15% | 13% |
| \$50,000 - \$80,000 | 16% | 24% | 24% | 19% |
| \$80,000 - \$150,000 | 33% | 21% | 32% | 30% |
| \$150,000 + | 32% | 7% | 13% | 25% |

*Non-family households are comprised of 2 or more individuals defined as a non-census family living in the same household.

4.2e. Population Under the Low-Income Cut-Off After-Tax (LICO-AT)

Background:

- The low-income cut-off is a measure from Statistics Canada. LICO is a threshold where a family is likely spending more on food, shelter, and clothing than the average family. Statistics Canada defined their approach in calculating LICO as an estimate of an income threshold at which families are expected to spend 20 percentage points more than the average family on food, shelter, and clothing. This measure attempts to provide insight on which portion of the population does not have suitable income for their needs. For more information on how LICO-AT is calculated, visit <https://www.statcan.gc.ca/pub/75f0002m/2012002/lico-sfr-eng.htm>.

Key Observations:

- Over the past 10 years, Vancouver's percentage of the population within the low-income cut-off after-tax threshold has remained fairly constant, ranging between 20% and 17% of households.
- 2005 had the lowest proportion of Vancouver's population within the LICO-AT, at 17%.
- A lower proportion of Vancouver's population was in the LICO-AT in 2015 (19%) than in 2010 (20%).

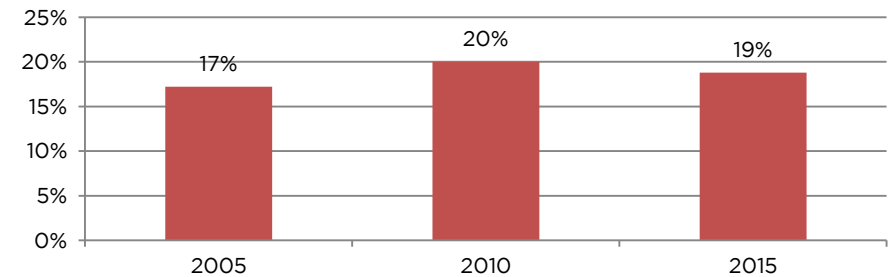


Figure 4.2.7. Percentage of Vancouver population living in low-income cut-off after-tax households.

4.2f. Household Income by Local Area

Background:

- All data for household income analysis comes from Statistics Canada 2006 and 2016 Census and 2011 National Household Survey. Incomes were analyzed geographically by each local area within Vancouver.
- Median household income describes the annual income of a household in the middle of the distribution. Average income represents the combined average household income for the population.

Key Observations:

- In 2015, average household incomes were highest in some of Vancouver's Westside local areas, with annual household incomes of \$262,760 in Shaughnessy, \$178,415 in Dunbar-Southlands, \$161,576 in West Point Grey, and \$159,945 in Kerrisdale. In these local areas, average income was significantly higher than median income.
- Local areas with household median income below the City-wide median household income in 2015 include the West End, Strathcona, Grandview-Woodland, Renfrew-Collingwood, Oakridge, and Marpole.
- In 2015, Strathcona had the lowest household average (\$46,368) and median incomes (\$21,964).
- Throughout the past 10 years, Vancouver's overall household average and median incomes have both risen steadily.

Table 4.2.8. Household income by local area, 2005-2015

| Local area | 2005 | | 2010 | | 2015 | |
|--------------------------|----------------|---------------|----------------|---------------|----------------|---------------|
| | Average income | Median income | Average income | Median income | Average income | Median income |
| West End | \$49,129 | \$38,581 | \$54,599 | \$43,041 | \$67,432 | \$51,410 |
| Downtown | \$65,580 | \$44,218 | \$85,490 | \$60,387 | \$96,632 | \$66,583 |
| Strathcona | \$27,452 | \$15,558 | \$35,904 | \$20,866 | \$46,368 | \$21,964 |
| Grandview-Woodland | \$43,943 | \$35,342 | \$57,864 | \$43,038 | \$72,585 | \$55,141 |
| Hastings-Sunrise | \$60,865 | \$49,908 | \$74,368 | \$59,952 | \$85,430 | \$68,506 |
| West Point Grey | \$121,201 | \$77,079 | \$147,605 | \$84,448 | \$161,576 | \$84,951 |
| Kitsilano | \$72,706 | \$53,455 | \$87,825 | \$60,147 | \$103,076 | \$72,839 |
| Fairview | \$67,215 | \$52,458 | \$80,073 | \$61,431 | \$93,652 | \$69,337 |
| Mount Pleasant | \$46,860 | \$37,782 | \$62,989 | \$48,394 | \$87,054 | \$66,299 |
| Dunbar-Southlands | \$134,406 | \$89,216 | \$163,089 | \$107,374 | \$178,415 | \$106,762 |
| Arbutus-Ridge | \$97,187 | \$54,199 | \$98,679 | \$60,513 | \$124,666 | \$71,008 |
| Shaughnessy | \$292,127 | \$105,731 | \$223,983 | \$104,300 | \$262,760 | \$111,566 |
| South Cambie | \$83,027 | \$61,524 | \$101,740 | \$70,883 | \$130,230 | \$83,111 |
| Riley Park | \$70,348 | \$56,973 | \$88,723 | \$68,465 | \$110,518 | \$83,513 |
| Kensington-Cedar Cottage | \$59,262 | \$49,484 | \$69,785 | \$56,879 | \$86,821 | \$70,815 |
| Renfrew-Collingwood | \$57,717 | \$47,311 | \$66,381 | \$55,074 | \$76,941 | \$64,179 |
| Kerrisdale | \$136,969 | \$61,710 | \$151,582 | \$70,409 | \$159,945 | \$75,399 |
| Oakridge | \$85,018 | \$54,784 | \$94,295 | \$55,594 | \$100,495 | \$62,988 |
| Sunset | \$59,855 | \$51,312 | \$74,451 | \$60,773 | \$85,835 | \$68,855 |
| Victoria-Fraserview | \$62,051 | \$49,499 | \$73,731 | \$61,857 | \$85,722 | \$68,126 |
| Killarney | \$63,963 | \$53,112 | \$72,389 | \$59,711 | \$86,302 | \$71,559 |
| Marpole | \$57,191 | \$41,125 | \$66,829 | \$48,308 | \$73,490 | \$53,782 |
| City-wide | \$68,262 | \$47,293 | \$80,460 | \$56,113 | \$93,947 | \$65,421 |

4.2g. Incomes by Employment Sector

Background:

- All data on income by sector comes from Statistics Canada 2016 Census. Average and median employment incomes are for all of Metro Vancouver, showing employment income at the regional level. Employed labour force is shown at the municipal level only for the City of Vancouver.
- Employment income is defined as all income received as wages, salaries, and commissions from paid employment and net self-employment income from farm or non-farm unincorporated business and/or professional practice during the reference period.
- Employment income is expressed at the individual level, not for households or families.

Key Observations:

- Industries with high average and median incomes in Metro Vancouver include mining, quarrying, and oil and gas extraction; management of companies and enterprises; and utilities.
- Industries employing a large number of Vancouver residents include: Professional, scientific, and technical services; health care and social assistance; accommodation and food services; and retail trade

Table 4.2.9. Employment income by industry, Metro Vancouver, 2015

| Industry | Average income, Metro Vancouver | Median income, Metro Vancouver | Employed labour force (# of workers), CoV | % of employed labour force, CoV |
|---|---------------------------------|--------------------------------|---|---------------------------------|
| Agriculture, forestry, fishing and hunting | \$30,694 | \$17,032 | 1,605 | 0.5% |
| Mining, quarrying, and oil and gas extraction | \$119,097 | \$84,668 | 1,255 | 0.4% |
| Utilities | \$94,633 | \$88,509 | 1,430 | 0.4% |
| Construction | \$49,283 | \$39,527 | 16,765 | 4.8% |
| Manufacturing | \$56,020 | \$44,613 | 16,350 | 4.7% |
| Wholesale trade | \$61,602 | \$46,770 | 11,415 | 3.3% |
| Retail trade | \$34,151 | \$23,661 | 35,270 | 10.1% |
| Transportation and warehousing | \$55,979 | \$48,399 | 12,750 | 3.6% |
| Information and cultural industries | \$64,120 | \$53,664 | 19,685 | 5.6% |
| Finance and insurance | \$77,847 | \$54,075 | 17,730 | 5.1% |
| Real estate and rental and leasing | \$57,984 | \$37,405 | 10,965 | 3.1% |
| Professional, scientific and technical services | \$66,170 | \$49,293 | 46,160 | 13.2% |
| Management of companies and enterprises | \$114,227 | \$64,747 | 1,020 | 0.3% |
| Administrative and support, waste management and remediation services | \$34,215 | \$25,709 | 14,575 | 4.2% |
| Educational services | \$47,448 | \$41,041 | 30,505 | 8.7% |
| Health care and social assistance | \$50,775 | \$42,443 | 37,985 | 10.8% |
| Arts, entertainment and recreation | \$31,141 | \$19,257 | 10,205 | 2.9% |
| Accommodation and food services | \$22,162 | \$16,036 | 35,535 | 10.1% |
| Other services (except public administration) | \$35,910 | \$26,213 | 16,900 | 4.8% |
| Public administration | \$67,413 | \$63,302 | 12,040 | 3.4% |
| All industries - Metro Vancouver | \$49,901 | \$37,615 | | |
| All industries - BC | \$47,482 | \$36,282 | | |

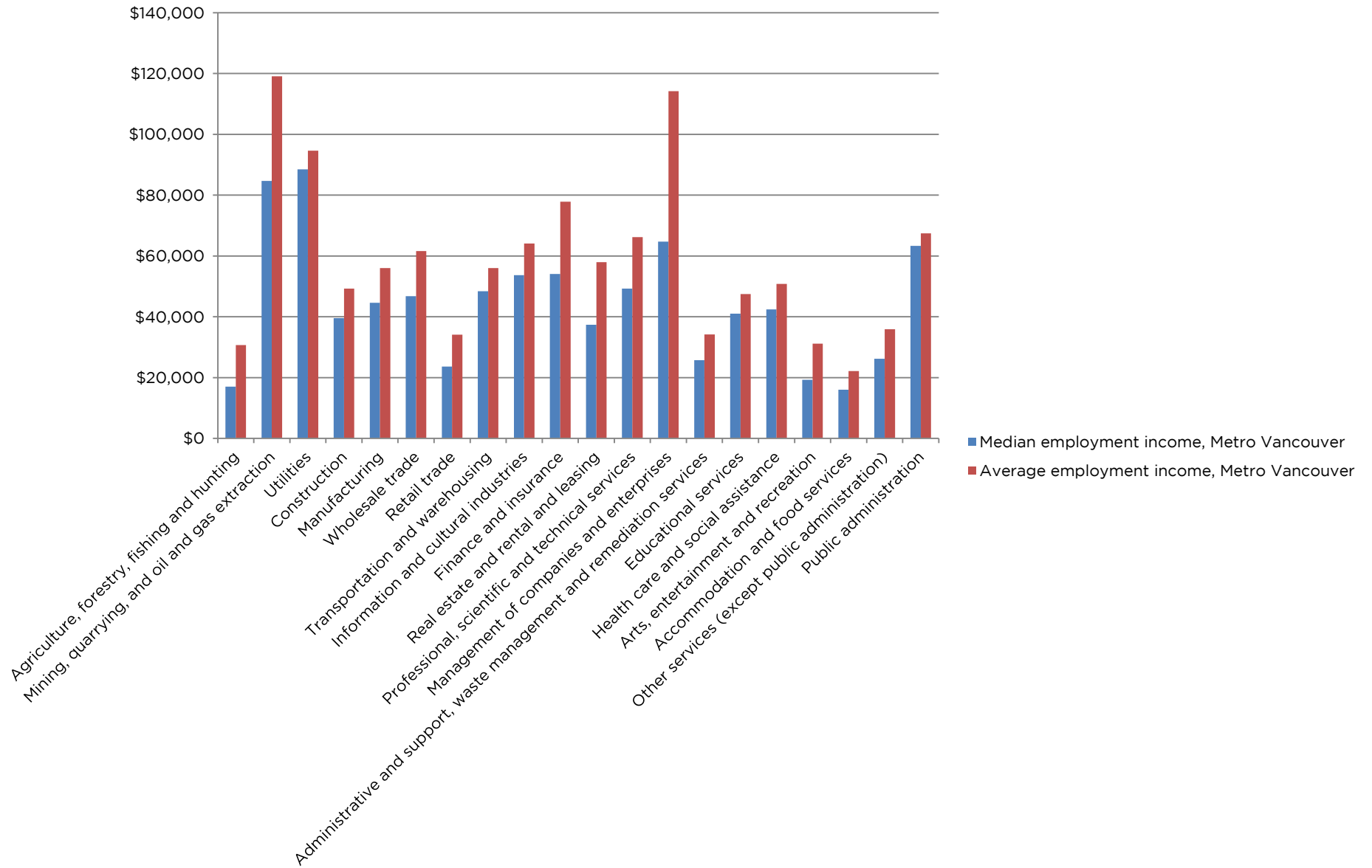


Figure 4.2.8. Employment income by industry, Metro Vancouver, 2015

4.3 Housing Costs

This section discusses the cost of housing in Vancouver. An overview of the housing income limits (HILs) for social housing and housing costs for single-room occupancy (SRO) hotels and rooming houses, market rental units, and home ownership will be provided.

4.3a Housing Income Limits (HILs) Changes

Background:

- Vancouver HILs information is sourced from BC Housing and is the maximum household income allowable to qualify for social housing. HILs represent the annual income required to pay the average market rent for an appropriately sized unit in the Vancouver private market. CMHC Rental Market Survey data is used to determine average rents. The size of unit required by a household is governed by federal/provincial occupancy standards.
- HILs vary by municipality - the HILs information shown in this section is specific to the City of Vancouver.
- HILs determine whether a household qualifies for subsidized housing or not, as only households with incomes under the HILs qualify.
- The percentage increase in income required to pay average market rent is based on previous year income.

Key Observations:

- For all years between 2012 and 2018, the HILs rate is significantly higher for a two-bedroom unit compared to a one-bedroom unit.
- There were significant increases in HILs rates across all unit types from 2015-2018, which is reflective of the rising income level required to afford average market rent in Vancouver.

Table 4.3.1. BC Housing – City of Vancouver Housing Income Limits (HILs), 2012-2018

| Year | Studio | Annual % Change | 1 Bedroom | Annual % Change | 2 Bedroom | Annual % Change | 3 Bedroom | Annual % Change | 4 Bedroom + | Annual % Change |
|-----------------------|----------|-----------------|-----------|-----------------|-----------|-----------------|-----------|-----------------|-------------|-----------------|
| 2012 | \$33,500 | - | \$37,000 | - | \$45,500 | - | \$55,000 | - | \$57,000 | - |
| 2013 | \$34,000 | 1.5% | \$38,000 | 2.7% | \$46,500 | 2.2% | \$55,500 | 0.9% | \$57,500 | 0.9% |
| 2014 | \$35,000 | 2.9% | \$39,500 | 3.9% | \$48,000 | 3.2% | \$56,000 | 0.9% | \$60,000 | 4.3% |
| 2015 | \$36,500 | 4.3% | \$40,000 | 1.3% | \$49,500 | 3.1% | \$56,000 | 0.0% | \$62,000 | 3.3% |
| 2016 | \$38,500 | 5.5% | \$42,500 | 6.3% | \$52,000 | 5.1% | \$64,500 | 15.2% | \$68,500 | 10.5% |
| 2017 | \$40,000 | 3.9% | \$45,000 | 5.9% | \$55,500 | 6.7% | \$66,500 | 3.1% | \$77,000 | 12.4% |
| 2018 | \$41,500 | 3.8% | \$48,000 | 6.7% | \$58,000 | 4.5% | \$68,000 | 2.3% | \$83,500 | 8.4% |
| Average annual change | \$1,333 | 3.6% | \$1,833 | 4.5% | \$2,083 | 4.1% | \$2,166 | 3.7% | \$4,416 | 6.6% |

4.3b. Single Room Occupancy (SRO) Housing Costs

Background:

- All data on SRO rents comes from the City of Vancouver’s bi-annual Low Income Housing Survey. This includes housekeeping and sleeping units.
- Average rents were calculated based on weighted averages across all units and buildings surveyed.
- Rent distributions were analyzed across 3 separate categories (\$375, \$376-\$450, \$451+). These categories are used to understand affordability trends of units.

Key Observations:

- Rents in private SRO buildings have increased for each survey period from 1998-2017, continuing the trend observed since the inception of the survey.
- The overall availability of units renting at \$375 decreased in 2017, with only 15% of all private SRO units in the Downtown Core renting at \$375.
- In 2017, 60% of all private SRO units were renting at rates of more than \$451 a month.
- Private SRO units renting in the range of \$376-450 saw the largest decline in share of stock between 2015 and 2017, from 41% to 25%.
- There still remains a significant amount of private SRO stock renting at \$375 in the Downtown Eastside sub area.

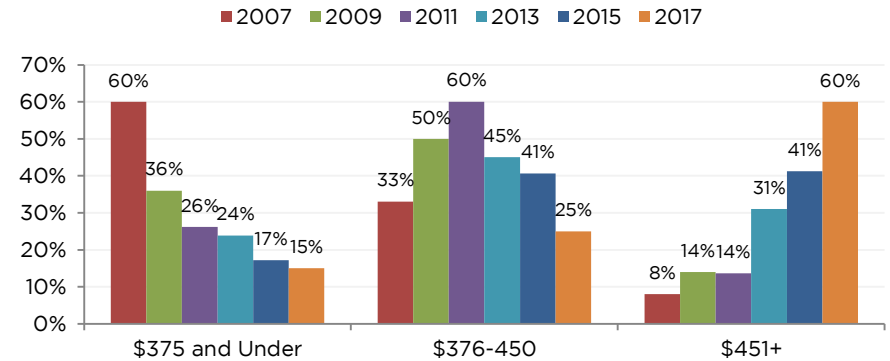


Figure 4.3.1. SRO rent distribution, Downtown Core, 2007-2017

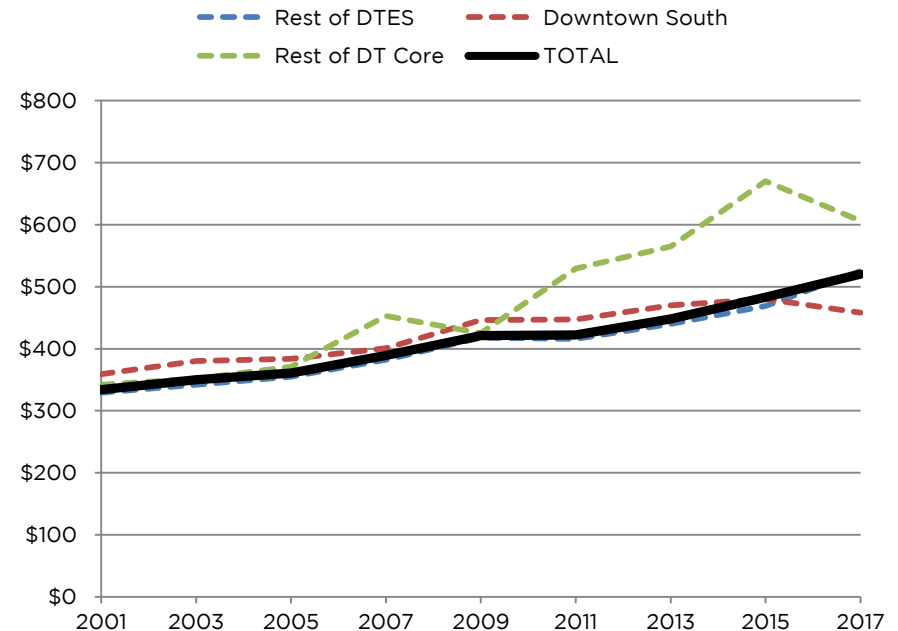


Figure 4.3.2. SRO rents by sub-area, 2001-2017

Table 4.3.2. SRO rent by Downtown Core sub-area, 1998-2017

| Sub-area | 1998 | 2001 | 2003 | 2005 | 2007 | 2009 | 2011 | 2013 | 2015 | 2017 |
|-----------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Rest of DTES | \$329 | \$329 | \$342 | \$355 | \$382 | \$418 | \$416 | \$440 | \$469 | \$525 |
| Downtown South | \$352 | \$359 | \$380 | \$384 | \$401 | \$446 | \$447 | \$470 | \$480 | \$458 |
| Rest of DT Core | \$329 | \$342 | \$352 | \$371 | \$453 | \$425 | \$529 | \$565 | \$670 | \$606 |
| Total DT Core | \$332 | \$334 | \$350 | \$361 | \$389 | \$421 | \$422 | \$448 | \$483 | \$520 |

4.3c. Market Rental Housing Costs

Background:

- Data for average rent increase was obtained from CMHC’s Rental Market Survey and Condominium Owners Survey for each respective year. Percentage increase is calculated based on previous year rent. The average rent increase is not limited to common dwelling units between surveys in multiple years.
- CMHC data for purpose-built rental market or primary rental market consists of rental apartment units and rental row house (townhouse) units.
- CMHC data for secondary rental market only includes condominiums.
- All information on CMHC market rents can be found on the CMHC Housing Market Information Portal (<https://www03.cmhc-schl.gc.ca/hmiportal#Profile/1/1/Canada>).

- Since 2015, average monthly rent for condominiums have been consistently higher than average monthly rent for primary rental units with the same number of bedrooms.
- Large variations year-over-year in condominium rents may be affected by a relatively low sample size for CMHC’s Condominium Owners Survey.

Table 4.3.3. Unit turnover for City of Vancouver private apartments by bedroom type, 2016 and 2017

| Unit Type | 2016 | 2017 |
|-----------|--------|--------|
| Bachelor | 18.10% | 15.60% |
| 1 Bedroom | 15.70% | 12.90% |
| 2 Bedroom | 13% | 11.30% |
| 3 Bedroom | - | 5.20% |
| Total | 15.60% | 12.90% |

Key Observations:

- Average rents for overall purpose-built rental units have increased consistently between 2007 and 2017.
- There was a notable increase in average rent for three or more bedroom units between 2007 and 2008, increasing by 20% from \$1,449 to \$1,743 per month.
- Average rent for purpose-built rental units increased significantly between 2015 and 2016 with a 7% rent increase for all unit types.
- Allowable annual rent increases for existing rental tenures are set by the provincial government each year. These rates differ each year, but the annual BC maximum allowable rent increase has not been greater than 4.6% since 2004.
- CMHC has reported rent increases above the BC maximum allowable rent increase in recent years; this can be attributed to rents being re-set up to market upon turnover between tenants or after a unit is vacated due to renovation; new rental unit creation; or the use of fixed-term tenancies to circumvent rent control (no longer permissible as of late 2017).

Table 4.3.3. Average primary rental unit rates by unit type, Vancouver Westside, 2013-2017

| Year | Studio | 1 Bedroom | 2 Bedroom | 3+ Bedroom | All Bedroom Types |
|------|---------|-----------|-----------|------------|-------------------|
| 2013 | \$888 | \$1,088 | \$1,597 | \$2,244 | \$1,186 |
| 2014 | \$910 | \$1,121 | \$1,614 | \$2,175 | \$1,215 |
| 2015 | \$967 | \$1,149 | \$1,687 | \$2,421 | \$1,258 |
| 2016 | \$1,028 | \$1,245 | \$1,760 | \$2,422 | \$1,342 |
| 2017 | \$1,058 | \$1,307 | \$1,895 | \$2,560 | \$1,419 |

Table 4.3.4. Average primary rental unit rates by unit type, Vancouver Eastside, 2013-2017

| Year | Studio | 1 Bedroom | 2 Bedroom | 3+ Bedroom | All Bedroom Types |
|------|---------|-----------|-----------|------------|-------------------|
| 2013 | \$851 | \$928 | \$1,246 | \$1,439 | \$985 |
| 2014 | \$880 | \$963 | \$1,289 | \$1,462 | \$1,019 |
| 2015 | \$883 | \$1,008 | \$1,326 | \$1,491 | \$1,061 |
| 2016 | \$984 | \$1,072 | \$1,403 | \$1,534 | \$1,129 |
| 2017 | \$1,110 | \$1,148 | \$1,541 | \$1,602 | \$1,226 |

Table 4.3.5. Average primary rental unit rates by unit type, Vancouver Downtown Peninsula, 2013-2017

| Year | Studio | 1 Bedroom | 2 Bedroom | 3+ Bedroom | All Bedroom Types |
|------|---------|-----------|-----------|------------|-------------------|
| 2013 | \$975 | \$1,198 | \$1,807 | \$2,706 | \$1,233 |
| 2014 | \$1,006 | \$1,240 | \$1,864 | \$2,713 | \$1,273 |
| 2015 | \$1,058 | \$1,313 | \$1,965 | \$2,909 | \$1,352 |
| 2016 | \$1,131 | \$1,424 | \$2,185 | \$3,135 | \$1,465 |
| 2017 | \$1,157 | \$1,467 | \$2,207 | \$2,960 | \$1,502 |

Table 4.3.6. Average monthly rent increase for primary rental units, 2007-2017

| Year | Studio | Annual % change from prev. year | 1 Bedroom | Annual % change from prev. year | 2 Bedroom | Annual % change from prev. year | 3 Bedroom + | Annual % change from prev. year | Total | Annual % change from prev. year |
|--------------|---------|---------------------------------|-----------|---------------------------------|-----------|---------------------------------|-------------|---------------------------------|---------|---------------------------------|
| 2007 | \$760 | - | \$902 | - | \$1,289 | - | \$1,449 | - | \$947 | - |
| 2008 | \$779 | 2.5% | \$936 | 3.8% | \$1,324 | 2.7% | \$1,743 | 20.3% | \$988 | 4.3% |
| 2009 | \$840 | 7.8% | \$990 | 5.8% | \$1,405 | 6.1% | \$1,750 | 0.4% | \$1,044 | 5.7% |
| 2010 | \$846 | 0.7% | \$1,013 | 2.3% | \$1,442 | 2.6% | \$1,802 | 3.0% | \$1,062 | 1.7% |
| 2011 | \$881 | 4.1% | \$1,045 | 3.2% | \$1,498 | 3.9% | \$1,846 | 2.4% | \$1,106 | 4.1% |
| 2012 | \$910 | 3.3% | \$1,067 | 2.1% | \$1,526 | 1.9% | \$1,912 | 3.6% | \$1,131 | 2.3% |
| 2013 | \$917 | 0.8% | \$1,090 | 2.2% | \$1,544 | 1.2% | \$1,921 | 0.5% | \$1,147 | 1.4% |
| 2014 | \$942 | 2.7% | \$1,124 | 3.1% | \$1,575 | 2.0% | \$1,916 | -0.3% | \$1,178 | 2.7% |
| 2015 | \$982 | 4.2% | \$1,175 | 4.5% | \$1,647 | 4.6% | \$2,009 | 4.9% | \$1,236 | 4.9% |
| 2016 | \$1,061 | 8.0% | \$1,268 | 7.9% | \$1,763 | 7.0% | \$2,035 | 1.3% | \$1,327 | 7.4% |
| 2017 | \$1,108 | 4.4% | \$1,326 | 4.6% | \$1,865 | 5.8% | \$2,223 | 9.2% | \$1,392 | 4.9% |
| Total change | \$348 | 45.8% | \$424 | 47.0% | \$576 | 44.7% | \$774 | 53.4% | \$445 | 47.0% |

Table 4.3.7. Average monthly rent increase for secondary rental condominiums, 2015-2017

| Year | Studio | Annual % change from prev. year | 1 Bedroom | Annual % change from prev. year | 2 Bedroom | Annual % change from prev. year | 3 Bedroom + | Annual % change from prev. year | Total | Annual % change from prev. year |
|------|---------|---------------------------------|-----------|---------------------------------|-----------|---------------------------------|-------------|---------------------------------|---------|---------------------------------|
| 2015 | ** | - | \$1,658 | - | \$2,218 | - | \$3,346 | - | \$1,917 | - |
| 2016 | ** | - | \$1,625 | -2.0% | \$2,256 | 1.7% | \$2,870 | -14.2% | \$1,955 | 2.0% |
| 2017 | \$1,349 | - | \$1,692 | 4.1% | \$2,385 | 5.7% | \$3,708 | 29.2% | \$2,086 | 6.7% |

**Data suppressed to protect confidentiality or data not statistically significant

4.3d. Benchmark Housing Prices

Background:

- Benchmark home prices are obtained from the MLS® Home Price Index. Benchmark prices were taken from the October report of each respective year. Benchmark prices are updated monthly.
- A “benchmark home” is a home with typical attributes and characteristics of the area it resides within. Benchmark prices are different from average or median prices. Residential composite benchmark prices are an index for all dwelling types. For a comprehensive explanation of the methodology in determining benchmark prices, visit https://www.crea.ca/wp-content/uploads/2016/07/HPI_Methodology.pdf.
- For more information on benchmark prices and Home Price Index, visit <https://www.rebgv.org/mls-home-price-index>.

Key Observations:

- Generally, benchmark prices in Vancouver have been rising consistently between 2006 and 2017.
- Benchmark prices are significantly lower in Vancouver East than in Vancouver West.
- Detached benchmark prices between Vancouver East and Vancouver West have the most significant price differentials of all the housing types. The 2017 detached benchmark price in Vancouver West was more than double the detached benchmark price in Vancouver East.
- Since 2016, the rate of increase for detached benchmark prices has been moderate, with only a 3% increase in Vancouver East and 2% increase in Vancouver West between 2016 and 2017. Increases in benchmark prices for apartments remains high, at 20% in Vancouver East and 17% in Vancouver West between 2016 and 2017.
- In the second half of 2017, detached benchmark prices across the City started to flatten, while apartment benchmark prices continued to rise.

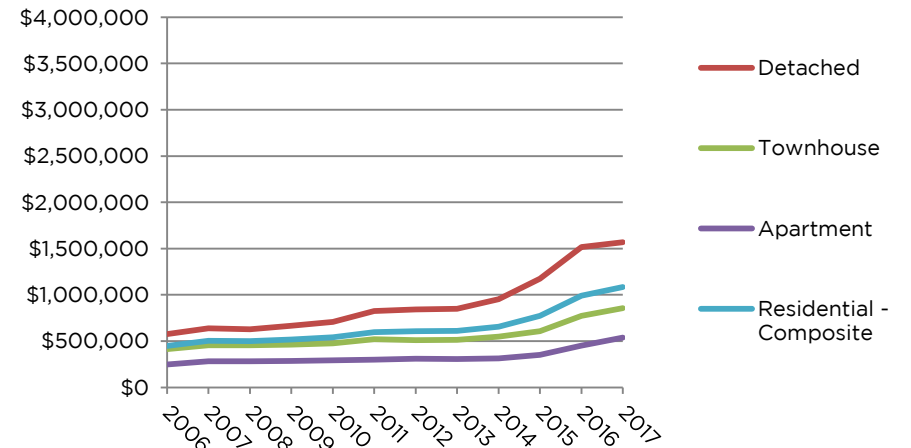


Figure 4.3.3. Vancouver East benchmark residential prices, 2006-2017

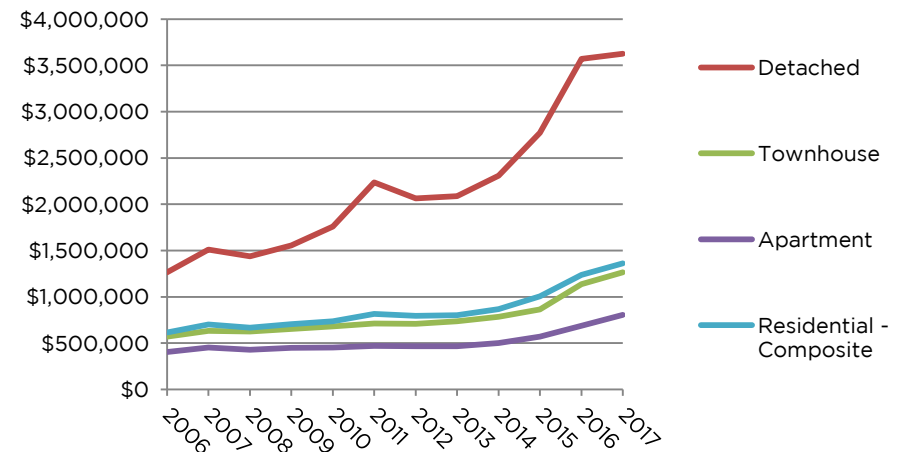


Figure 4.3.4. Vancouver West benchmark residential prices, 2006-2017

*Benchmark prices are from the month of October for each respective year.

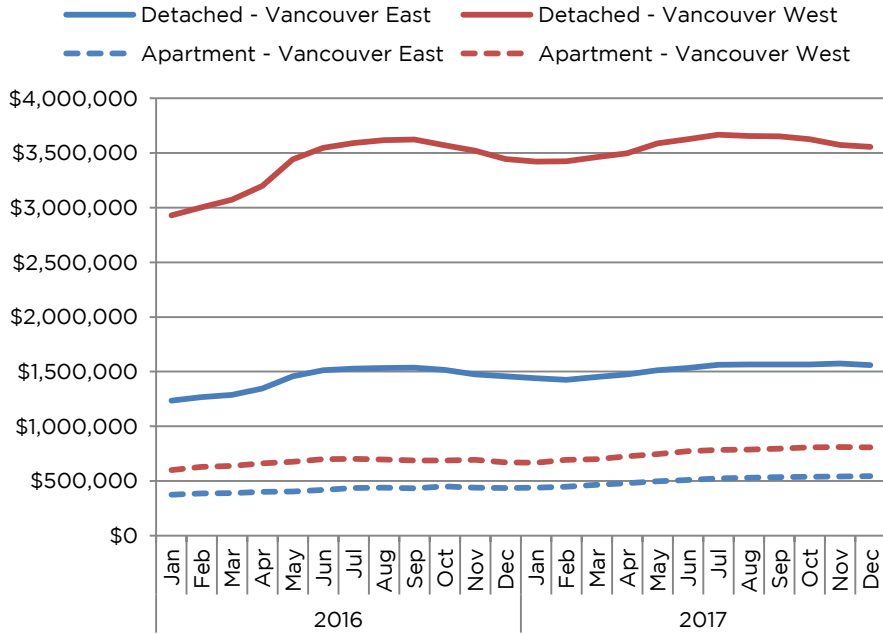


Figure 4.3.5. Benchmark prices by residential type, 2016 and 2017

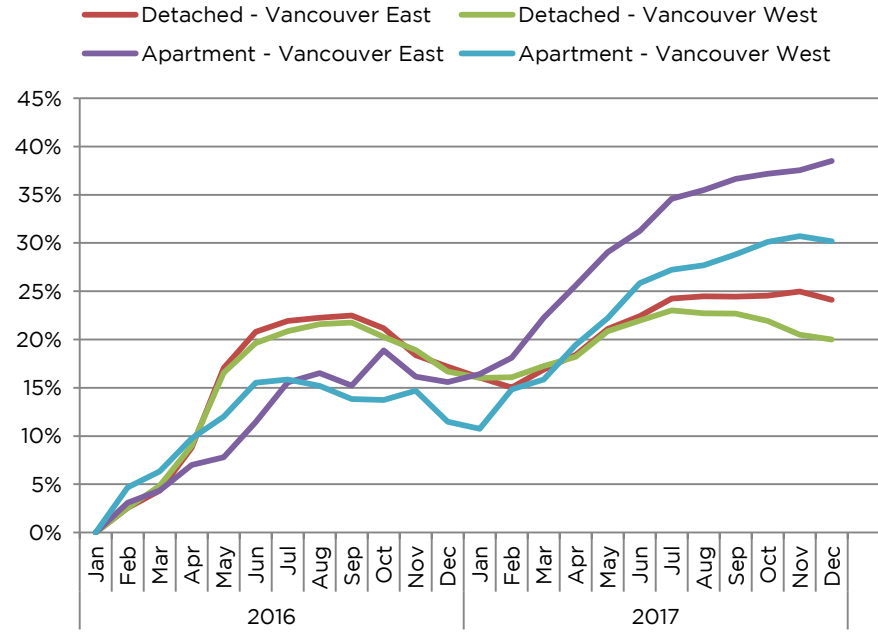


Figure 4.3.6. Percentage increase to benchmark prices from Jan. 2016 prices by residential type, 2016 and 2017

Table 4.3.8. City of Vancouver benchmark home prices (in \$ thousands), 2007-2018

| Year | Detached | | | | Townhouse | | | | Apartment | | | | Residential - Composite | | | |
|--------------|-----------|---------------------------------|-----------|---------------------------------|-----------|---------------------------------|-----------|---------------------------------|-----------|---------------------------------|----------|---------------------------------|-------------------------|---------------------------------|-----------|---------------------------------|
| | Van East | Annual % change from prev. year | Van West | Annual % change from prev. year | Van East | Annual % change from prev. year | Van West | Annual % change from prev. year | Van East | Annual % change from prev. year | Van West | Annual % change from prev. year | Van East | Annual % change from prev. year | Van West | Annual % change from prev. year |
| 2006 | \$576.8 | - | \$1,266.2 | - | \$411.9 | - | \$569.1 | - | \$249.2 | - | \$403.4 | - | \$449.8 | - | \$617.0 | - |
| 2007 | \$638.8 | 11% | \$1,508.8 | 19% | \$455.5 | 11% | \$632.1 | 11% | \$282.6 | 13% | \$452.4 | 12% | \$503.0 | 12% | \$701.9 | 14% |
| 2008 | \$628.4 | -2% | \$1,437.7 | -5% | \$453.3 | 0% | \$626.2 | -1% | \$281.1 | -1% | \$427.8 | -5% | \$498.9 | -1% | \$667.3 | -5% |
| 2009 | \$665.5 | 6% | \$1,555.5 | 8% | \$461.9 | 2% | \$652.0 | 4% | \$286.4 | 2% | \$449.0 | 5% | \$517.7 | 4% | \$705.2 | 6% |
| 2010 | \$708.9 | 7% | \$1,760.1 | 13% | \$476.8 | 3% | \$681.0 | 4% | \$292.9 | 2% | \$452.7 | 1% | \$540.3 | 4% | \$735.6 | 4% |
| 2011 | \$825.7 | 16% | \$2,235.4 | 27% | \$519.1 | 9% | \$712.7 | 5% | \$300.5 | 3% | \$468.4 | 3% | \$597.6 | 11% | \$816.6 | 11% |
| 2012 | \$841.5 | 2% | \$2,063.0 | -8% | \$508.8 | -2% | \$707.2 | -1% | \$308.5 | 3% | \$468.1 | 0% | \$607.9 | 2% | \$794.4 | -3% |
| 2013 | \$849.6 | 1% | \$2,088.3 | 1% | \$513.3 | 1% | \$737.1 | 4% | \$306.9 | -1% | \$467.2 | 0% | \$609.6 | 0% | \$801.9 | 1% |
| 2014 | \$953.2 | 12% | \$2,308.4 | 11% | \$548.4 | 7% | \$785.6 | 7% | \$313.0 | 2% | \$501.1 | 7% | \$655.7 | 8% | \$868.8 | 8% |
| 2015 | \$1,175.4 | 23% | \$2,773.0 | 20% | \$606.9 | 11% | \$863.9 | 10% | \$350.4 | 12% | \$569.2 | 14% | \$772.8 | 18% | \$1,004.9 | 16% |
| 2016 | \$1,516.9 | 29% | \$3,569.8 | 29% | \$772.3 | 27% | \$1,138.3 | 32% | \$449.9 | 28% | \$687.0 | 21% | \$990.7 | 28% | \$1,238.2 | 23% |
| 2017 | \$1,566.7 | 3% | \$3,626.3 | 2% | \$855.2 | 11% | \$1,265.1 | 11% | \$538.5 | 20% | \$806.5 | 17% | \$1,083.9 | 9% | \$1,362.5 | 10% |
| Total change | \$989.9 | 172% | \$2,360.1 | 186% | \$443.3 | 108% | \$696.0 | 122% | \$289.3 | 116% | \$403.1 | 100% | \$634.1 | 141% | \$745.5 | 121% |

*Benchmark prices are from the month of October for each respective year.

Table 4.3.9. City of Vancouver benchmark prices by month (in \$ thousands), 2016-2017

| | | Detached | | | | Apartment | | | |
|------|-----|----------------|---------------------------|----------------|---------------------------|----------------|---------------------------|----------------|---------------------------|
| | | Vancouver East | % change from prev. month | Vancouver West | % change from prev. month | Vancouver East | % change from prev. month | Vancouver West | % change from prev. month |
| 2016 | Jan | \$1,234,200 | - | \$2,928,900 | - | \$373,700 | - | \$600,400 | - |
| | Feb | \$1,265,800 | 2.6% | \$3,003,900 | 2.6% | \$385,200 | 3.1% | \$628,400 | 4.7% |
| | Mar | \$1,288,500 | 4.4% | \$3,072,100 | 4.8% | \$390,100 | 4.3% | \$638,900 | 6.3% |
| | Apr | \$1,345,500 | 8.8% | \$3,199,700 | 9.0% | \$400,400 | 7.0% | \$660,800 | 9.8% |
| | May | \$1,456,800 | 17.0% | \$3,442,200 | 16.6% | \$403,600 | 7.8% | \$675,600 | 12.0% |
| | Jun | \$1,511,500 | 20.8% | \$3,547,400 | 19.6% | \$418,300 | 11.4% | \$699,300 | 15.5% |
| | Jul | \$1,528,200 | 21.9% | \$3,591,200 | 20.9% | \$435,500 | 15.5% | \$701,700 | 15.9% |
| | Aug | \$1,533,700 | 22.3% | \$3,617,500 | 21.6% | \$439,700 | 16.5% | \$697,100 | 15.2% |
| | Sep | \$1,537,300 | 22.5% | \$3,623,400 | 21.7% | \$434,100 | 15.2% | \$687,600 | 13.8% |
| | Oct | \$1,516,900 | 21.2% | \$3,569,800 | 20.3% | \$449,900 | 18.9% | \$687,000 | 13.7% |
| | Nov | \$1,474,400 | 18.4% | \$3,521,100 | 18.9% | \$437,700 | 16.2% | \$693,400 | 14.7% |
| | Dec | \$1,456,800 | 17.2% | \$3,443,200 | 16.7% | \$435,200 | 15.6% | \$671,200 | 11.5% |
| 2017 | Jan | \$1,440,500 | 16.1% | \$3,419,800 | 16.0% | \$438,800 | 16.4% | \$666,300 | 10.7% |
| | Feb | \$1,425,600 | 15.0% | \$3,422,700 | 16.1% | \$446,200 | 18.1% | \$693,400 | 14.8% |
| | Mar | \$1,452,200 | 16.9% | \$3,461,700 | 17.2% | \$464,700 | 22.3% | \$700,500 | 15.8% |
| | Apr | \$1,474,400 | 18.4% | \$3,495,800 | 18.2% | \$480,300 | 25.6% | \$725,800 | 19.5% |
| | May | \$1,513,800 | 21.1% | \$3,588,300 | 20.9% | \$496,800 | 29.0% | \$745,800 | 22.2% |
| | Jun | \$1,534,100 | 22.4% | \$3,627,200 | 22.0% | \$507,700 | 31.2% | \$772,900 | 25.8% |
| | Jul | \$1,561,700 | 24.2% | \$3,666,200 | 23.0% | \$524,700 | 34.6% | \$783,700 | 27.2% |
| | Aug | \$1,565,300 | 24.5% | \$3,654,500 | 22.7% | \$529,400 | 35.5% | \$787,400 | 27.7% |
| | Sep | \$1,564,900 | 24.4% | \$3,653,500 | 22.7% | \$535,600 | 36.7% | \$796,100 | 28.8% |
| | Oct | \$1,566,700 | 24.6% | \$3,626,300 | 21.9% | \$538,500 | 37.2% | \$806,500 | 30.1% |
| | Nov | \$1,573,500 | 25.0% | \$3,573,700 | 20.5% | \$540,300 | 37.5% | \$811,200 | 30.7% |
| | Dec | \$1,559,900 | 24.1% | \$3,556,100 | 20.0% | \$545,600 | 38.5% | \$807,100 | 30.2% |

4.3e. Estimated Median Monthly Mortgage Costs by Unit Type

Background:

- Based on MLS sales prices and BC Assessment property information, an approximation of monthly mortgage costs was calculated for different areas of Vancouver.
- The following methodology was employed to arrive at the estimated mortgage costs:
 - Median of all BC Assessment recent sales prices for each geographic area for each respective year by unit type
 - 10% home purchase down payment
 - 5% mortgage rate
 - 25-year amortization period
 - \$150-250 monthly strata fees
 - Property taxes aligned to the applicable property taxes in Vancouver for each respective year

Key Observations:

- The median monthly mortgage costs estimates are relevant in comparison to the average rental rates discussed in *Section 4.3c: Average Rents*.
- The estimated median mortgage costs are significantly higher than average rental costs for similar unit sizes, as shown on Table 4.3.1. For example, in 2017, a Downtown Peninsula 1 bedroom unit had an average rent of \$1,240 compared to an estimate median mortgage payment of \$3,690.

Table 4.3.9. Estimated median monthly mortgage cost by bedroom type, 2011-2017

| Year | Geography | Studio | Annual % change from prev. year | 1-bed | Annual % change from prev. year | 2-bed | Annual % change from prev. year | 3+ Bed | Annual % change from prev. year |
|------|---------------------|---------|---------------------------------|---------|---------------------------------|---------|---------------------------------|----------|---------------------------------|
| 2011 | Downtown Penninsula | \$1,925 | - | \$2,576 | - | \$4,034 | - | \$7,542 | - |
| | Eastside | \$1,575 | - | \$2,046 | - | \$2,873 | - | \$3,768 | - |
| | Westside | \$1,830 | - | \$2,352 | - | \$3,853 | - | \$6,533 | - |
| 2012 | Downtown Penninsula | \$2,051 | 7% | \$2,220 | -14% | \$3,396 | -16% | \$7,116 | -6% |
| | East Side | \$1,809 | 15% | \$1,926 | -6% | \$2,553 | -11% | \$3,464 | -8% |
| | West Side | \$2,123 | 16% | \$2,320 | -1% | \$3,674 | -5% | \$7,379 | 13% |
| 2013 | Downtown Penninsula | \$2,227 | 9% | \$2,294 | 3% | \$3,502 | 3% | \$5,692 | -20% |
| | East Side | \$1,639 | -9% | \$1,955 | 2% | \$2,449 | -4% | \$3,602 | 4% |
| | West Side | \$1,762 | -17% | \$2,228 | -4% | \$3,335 | -9% | \$5,259 | -29% |
| 2014 | Downtown Penninsula | \$2,255 | 1% | \$2,365 | 3% | \$3,685 | 5% | \$6,273 | 10% |
| | East Side | \$1,721 | 5% | \$1,868 | -4% | \$2,691 | 10% | \$3,475 | -4% |
| | West Side | \$1,868 | 6% | \$2,269 | 2% | \$3,364 | 1% | \$5,386 | 2% |
| 2015 | Downtown Penninsula | \$1,929 | -14% | \$2,539 | 7% | \$4,092 | 11% | \$7,327 | 17% |
| | East Side | \$1,438 | -16% | \$2,148 | 15% | \$2,936 | 9% | \$4,159 | 20% |
| | West Side | \$1,864 | 0% | \$2,442 | 8% | \$3,871 | 15% | \$6,232 | 16% |
| 2016 | Downtown Penninsula | \$2,338 | 21% | \$3,097 | 22% | \$4,879 | 19% | \$9,965 | 36% |
| | East Side | \$1,701 | 18% | \$2,388 | 11% | \$3,375 | 15% | \$5,093 | 22% |
| | West Side | \$2,088 | 12% | \$2,762 | 13% | \$4,494 | 16% | \$8,092 | 30% |
| 2017 | Downtown Penninsula | \$2,871 | 23% | \$3,690 | 19% | \$5,786 | 19% | \$10,165 | 2% |
| | East Side | \$2,278 | 34% | \$2,739 | 15% | \$3,817 | 13% | \$5,432 | 7% |
| | West Side | \$2,670 | 28% | \$3,333 | 21% | \$5,444 | 21% | \$8,328 | 3% |

4.3f. Housing Cost Relative to Household Income Growth

Background:

- Data for home prices comes from the MLS® Home Price Index using Vancouver East benchmark prices. Data for the primary rental market average rent is sourced from CMHC. The primary rental market includes purpose-built rental apartments. Average rent data is for the City of Vancouver.
- Median household income data comes from Statistics Canada taxfiler records and is for the City of Vancouver and University Endowment Lands (UEL) combined. Due to 5-year census intervals, census data does not provide annual income information. For this reason, taxfiler data has been utilized. Methodology for obtaining census and taxfiler income data differs in several respects, one being a major difference in sample size. Taxfiler data also cannot be used to distinguish between owner and renter household incomes. As such, census and taxfiler income data yields different results. Elsewhere in this report, census data is used when discussing incomes.
- Due to year-over-year variations in median household income, the average annual change is useful as it provides a more stable value to set targets to. In this section, the average annual median household income has been calculated using the annual percentage change in median household income between 2005 and 2015. When applying this average percentage change to future years beyond 2015, there is an assumption that the same average percentage change in median household income will apply.

Key Observations:

- From around 2014-2015 up until 2017, Vancouver East condominium benchmark prices increased substantially.
- Median household income has steadily increased from 2006 to 2015 at an average rate of 3.3%.
- Throughout the period, there have been certain years where benchmark prices increased at a significantly higher rate than median household incomes.

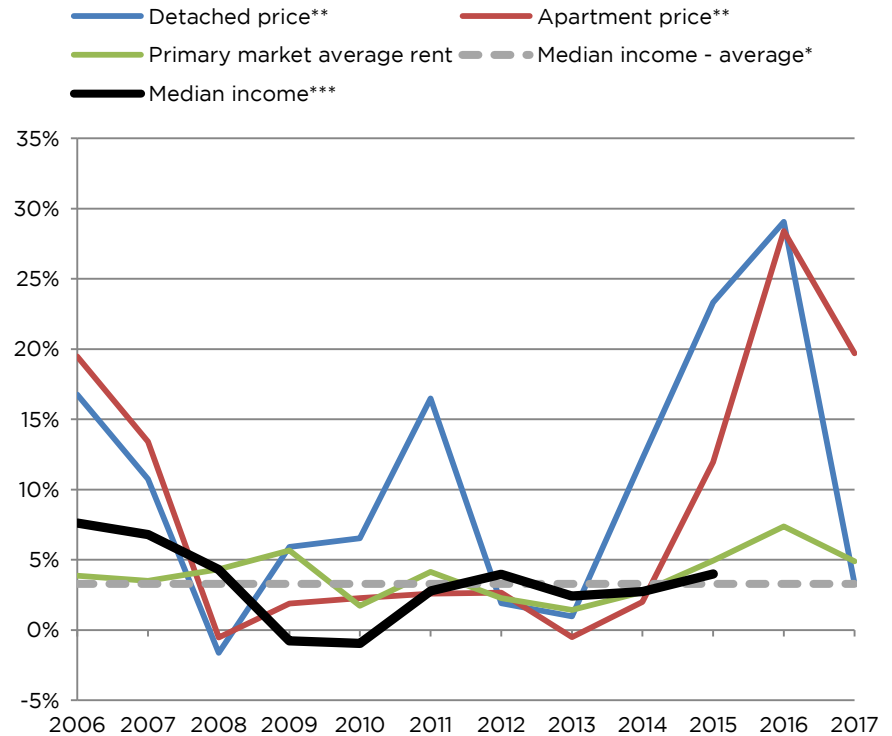


Figure 4.3.7. Annual percentage change in benchmark prices, average rent, and median household income from previous year, 2006-2017

*Percentage change in median income is based on the average annual year-over-year percentage change from 2005-2015. Statistics Canada taxfiler data was used for this estimate, as it is available on an annual basis.

** Benchmark prices refer to Vancouver East benchmark prices for the month of October of each respective year and do not represent the city as a whole.

***Taxfiler median household income data is not currently available past 2015 from Statistics Canada.

Table 4.3.10. Annual percentage change in benchmark prices, average rents, and median household incomes

| | Benchmark detached price* | Benchmark apartment price* | Primary market average rent | Median household income** |
|---------|---------------------------|----------------------------|-----------------------------|---------------------------|
| 2006 | 16.8% | 19.5% | 3.9% | 7.6% |
| 2007 | 10.7% | 13.4% | 3.5% | 6.8% |
| 2008 | -1.6% | -0.5% | 4.3% | 4.3% |
| 2009 | 5.9% | 1.9% | 5.7% | -0.8% |
| 2010 | 6.5% | 2.3% | 1.7% | -1.0% |
| 2011 | 16.5% | 2.6% | 4.1% | 2.8% |
| 2012 | 1.9% | 2.7% | 2.3% | 4.0% |
| 2013 | 1.0% | -0.5% | 1.4% | 2.4% |
| 2014 | 12.2% | 2.0% | 2.7% | 2.7% |
| 2015 | 23.3% | 11.9% | 4.9% | 4.0% |
| 2016 | 29.1% | 28.4% | 7.4% | - |
| 2017 | 3.3% | 19.7% | 4.9% | - |
| Average | 10.5% | 8.6% | 3.9% | 3.3% |

* Benchmark prices refer to Vancouver East benchmark prices for the month of October of each respective year and do not represent the city as a whole.

**Taxfiler median household income data is not currently available past 2015 from Statistics Canada.

4.4 Housing Need and Homelessness

This section discusses housing need and affordability challenges in Vancouver. An overview of homelessness, social housing wait times, high proportions of income spent on shelter, and core housing need will be provided.

4.4a. Homeless Count

Background:

- Data on homelessness for Vancouver comes from both the City of Vancouver and Metro Vancouver. The City of Vancouver has conducted an annual homeless count in Vancouver since 2010, while Metro Vancouver has conducted a count across the region every three years since 2002.
- The count is a “point-in-time” count and offers a snapshot of homelessness over a 24-hour period.
- Although counts do not give us a full picture of the extent of homelessness and are considered undercounts, the counts provide critical information on the number and characteristics of the homeless population and how this population has changed over time.
- For comprehensive information on the City of Vancouver Homeless Count and more, visit <http://vancouver.ca/people-programs/homeless-count.aspx>.

Key Observations:

- The 2018 City of Vancouver homeless count saw a 2% increase in homelessness in Vancouver since the 2017 count. The 2018 count found:
 - 2,181 residents facing homelessness in Vancouver
 - 659 street homeless
 - 1,522 sheltered homeless, including emergency shelters, detox centres, safe houses and hospitals, with no fixed address.
- People of Indigenous/Aboriginal identity continue to be vastly overrepresented in homelessness in Vancouver. The 2018 count found that 40% of the city’s homeless population

reported Indigenous identity compared to only 2.2% of the city’s general population.

- Homelessness is a regional issue. The 2017 Metro Vancouver count showed homelessness increased at a greater rate since 2014 in municipalities outside of Vancouver, even though Vancouver’s actual number was higher.
- Homelessness is also a growing issue provincially and nationally, with homeless counts now occurring across BC and the country.
- Homeless counts consistently report more men than women. However, women tend to be undercounted as they are often living in unsafe conditions where they are unlikely to be found.
- A higher proportion of Indigenous people who are homeless are on the street/unsheltered than in sheltered locations compared to non-Indigenous people who are homeless.
- Indigenous women are particularly overrepresented in homelessness.
- In 2017 and 2018, over half of homeless population counted reported two or more health issues.
- A greater proportion of youth homeless report mental health issues and/or LGBTQ2 identity.
- Government assistance and disability benefit are the most widely reported income sources amongst the homeless population. In 2017 and 2018, 23% and 19% of the homeless population reported employment as an income source, respectively.

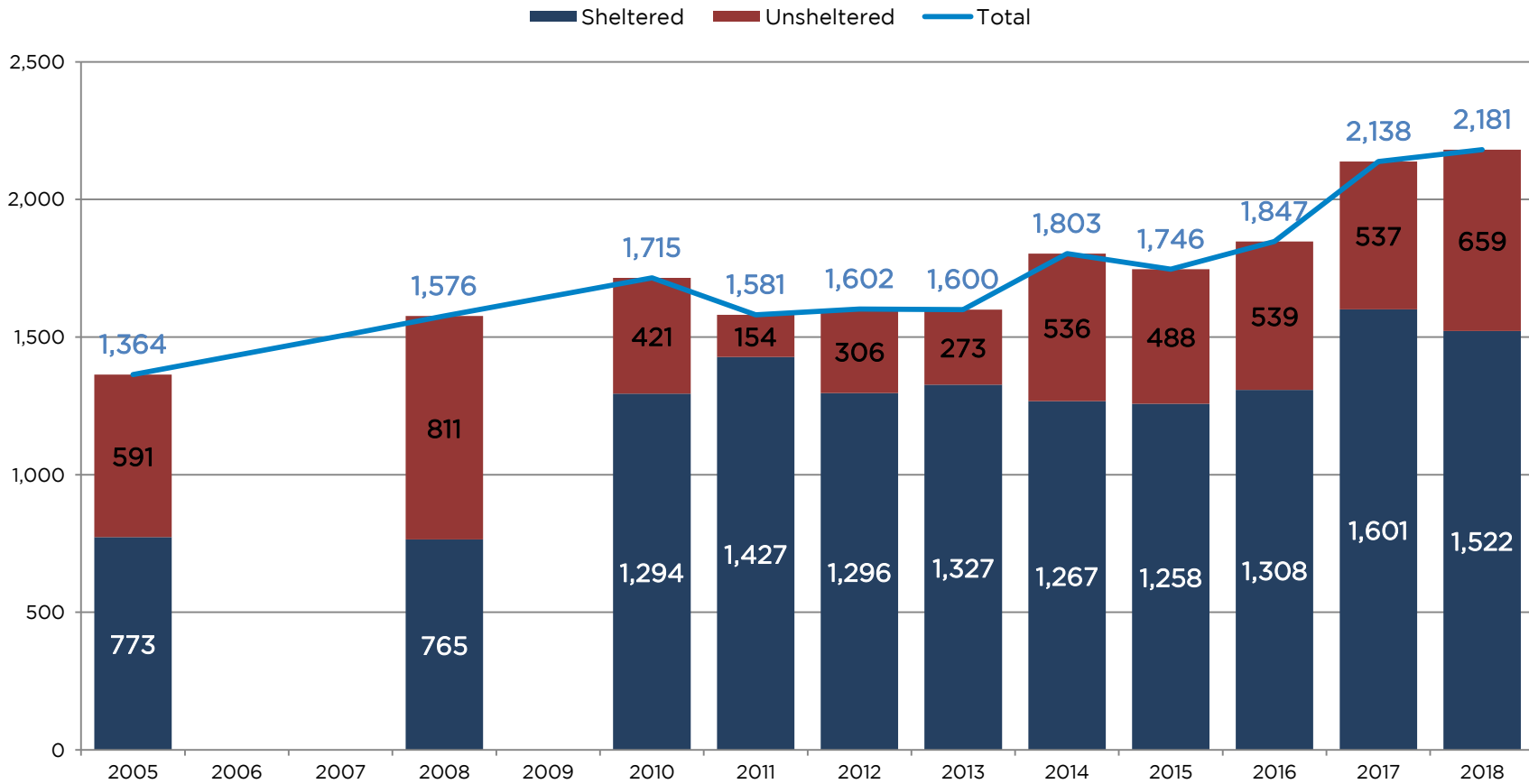


Figure 4.4.1. Vancouver Homelessness Trends

Table 4.4.1. Homeless count demographic indicators, 2017-2018

| Homeless population demographic indicators | 2017 | 2018 |
|---|-------|------|
| Proportion of total population who identify as men | 76% | 75% |
| Proportion total population who identify as women | 22% | 25% |
| Proportion of total population who identify as Indigenous/Aboriginal | 39% | 40% |
| Proportion of Indigenous population unsheltered/on the street | 51% | 51% |
| Proportion of non-Indigenous population who were unsheltered/on the street | 37% | 40% |
| Proportion of Indigenous population who identify as women | 31% | 32% |
| Proportion of women who identify as Indigenous | 53% | 53% |
| Proportion of total population who are youth under age 24 and under | 10.5% | 8% |
| Proportion of total population who are adults age 25-54 | 68% | 70% |
| Proportion of total population who are seniors 55+ | 21% | 21% |
| Proportion of total population with two or more health conditions | 51% | 54% |
| Proportion of total population who report mental health issue | 44% | 39% |
| Proportion of youth 24 and under who report mental health issue | 57% | 62% |
| Proportion of adults 25-54 who report mental health issue | 46% | 43% |
| Proportion of seniors 55+ who report mental health issue | 31% | 26% |
| Proportion of youth 24 and under who identify as LGBTQ2+ | 23% | 28% |
| Proportion of adults 25-54 who identify as LGBTQ2+ | 11% | 10% |
| Proportion of seniors 55+ who identify as LGBTQ2+ | 5% | 5% |
| Proportion of total population who report welfare/income assistance as an income source | 40% | 38% |
| Proportion of total population who report disability benefit as an income source | 29% | 29% |
| Proportion of population who report employment (full-time or part-time) as an income source | 23% | 19% |

4.4b. BC Housing Social Housing Waitlist

Background:

- The social housing waitlist is the number of applicants who qualify for social housing or housing assistance and are waiting for placement. This includes applications for social housing, rent supplements, and housing transfers.
- Waitlist information comes from BC Housing and encompasses programs managed by BC Housing.

Key Observations:

- In Vancouver, BC Housing’s social housing waitlist has been consistently growing since 2010, with the largest increase occurring between 2011 and 2012.
- Since 2010, Vancouver has consistently comprised approximately 40% of BC Housing’s social housing waitlist.
- The City of Vancouver’s proportion of the regional waitlist is significantly higher than its share of the regional population, as measured for the 2011 and 2016 Census periods

Table 4.4.2. BC Housing social housing waitlist, 2010-2017

| Year | City of Vancouver waitlist | City of Vancouver proportion of regional waitlist | City of Vancouver proportion of regional population |
|------|----------------------------|---|---|
| 2010 | 3,212 | 42% | 27% |
| 2011 | 3,209 | 41% | 26% |
| 2012 | 4,144 | 42% | 26% |
| 2013 | 4,254 | 42% | 26% |
| 2014 | 4,569 | 43% | 26% |
| 2015 | 4,617 | 43% | 26% |
| 2016 | 4,685 | 42% | 26% |
| 2017 | 4,789 | 39% | 26% |

4.4c. BC Housing Rental Assistance Program (RAP)

Background:

- BC Housing administers the Rental Assistance Program that provides working families with subsidies that support their monthly rental payments.
- The maximum gross monthly household income to qualify for RAP is \$35,000 in Metro Vancouver (**maximum income increases to \$40,000 effective September 2018**).
- Rental Assistance Program information is collected by BC Housing

Key Observations:

- In 2017, 1,103 families with children in the City of Vancouver received rental assistance, which were approximately 4% more families than in 2010.
- Vancouver has consistently comprised approximately 11-12% of families in the province receiving rents subsidies from the BC Housing Rental Assistance Program.

Table 4.4.3. Families with children receiving BC Housing rental assistance, 2010-2017

| Year (March 31st) | Province of BC | City of Vancouver (Subset of Province Results) | City of Vancouver proportion of province families receiving RAP |
|-------------------|----------------|--|---|
| 2010 | 8,799 | 1,065 | 12% |
| 2011 | 9,370 | 1,115 | 12% |
| 2012 | 9,671 | 1,170 | 12% |
| 2013 | 10,211 | 1,265 | 12% |
| 2014 | 10,453 | 1,264 | 12% |
| 2015 | 10,794 | 1,237 | 11% |
| 2016 | 10,178 | 1,164 | 11% |
| 2017 | 9,851 | 1,103 | 11% |

4.4d. BC Housing Shelter Aid For Elderly Renters (SAFER)

Background:

- BC Housing administers the Shelter Aid For Elderly Renters (SAFER) program that provides seniors earning low to moderate incomes with subsidies that support their monthly rental payments.
- Seniors eligible for SAFER must be a BC resident age 60 or older who pays more than 30% of your gross (before tax) monthly household income towards the rent
- The maximum gross monthly incomes to qualify for SAFER are \$2,550 for single households and \$2,750 for couple households.
- Shelter Aid For Elderly Renters (SAFER) information is collected by BC Housing

Key Observations:

- In Vancouver, the number of seniors receiving SAFER has been consistently growing since 2010, with the largest increase occurring between 2013 and 2014.
- In 2017, 3,190 seniors received rent subsidies through SAFER, which was approximately 30% more seniors than in 2010.
- Vancouver has consistently comprised approximately 15-16% of seniors in the province receiving SAFER.

Table 4.4.4. Seniors receiving shelter aid for elderly renters, 2010-2017

| Year (March 31st) | Province of BC | City of Vancouver (Subset of Province Results) | City of Vancouver proportion of province seniors receiving SAFER |
|-------------------|----------------|--|--|
| 2010 | 15,769 | 2,429 | 15% |
| 2011 | 15,818 | 2,407 | 15% |
| 2012 | 16,474 | 2,579 | 16% |
| 2013 | 16,757 | 2,688 | 16% |
| 2014 | 17,413 | 2,843 | 16% |
| 2015 | 18,472 | 2,938 | 16% |
| 2016 | 19,894 | 3,042 | 15% |
| 2017 | 21,478 | 3,190 | 15% |

4.4e. Households Spending 30-99% of Income on Housing Costs

Background:

- This section discusses households in Vancouver which are spending 30-99% of their income on housing costs. A common benchmark for the appropriate portion of income to be spent on shelter is 30%. Data is from Statistics Canada 2016 Census, representing 2015 incomes and shelter costs.
- Measuring shelter-to-income-ratio of 30-99% excludes retirees, students, and other people who spend 100% or more of their income on shelter.

Key Observations:

- The highest proportion of households spending 30-99% of their income on housing costs is in Strathcona. Other local areas with high proportions of households spending 30-99% of their income on housing costs are the West End, Downtown, Grandview Woodland, Mount Pleasant, Arbutus-Ridge, Oakridge, and Marpole.
- Fewer owner-occupied households spend 30-99% of their income on housing costs than renter households. A higher proportion of households in subsidized rental units spend 30-99% of their income on housing costs in comparison to households in non-subsidized rental units.
- Local areas with high proportions of renters spending 30-99% of their income on housing costs include Strathcona, Oakridge, the West End, and Arbutus-Ridge.
- Local areas with high proportions of owners spending 30-99% of their income on housing costs include Downtown, Sunset, Renfrew-Collingwood, and Arbutus-Ridge.

Table 4.4.5. Households spending 30-99% on housing costs, 2015

| Local area | Housing Tenure | | | | | | | | | |
|--------------------------|----------------|-------------------------|----------------|-------------------------|-------------------|-------------------------|-----------------------|-------------------------|--------------------|-------------------------|
| | Owned - Total | % of households in area | Rental - Total | % of households in area | Subsidized Rental | % of households in area | Non-Subsidized Rental | % of households in area | Total - All Tenure | % of households in area |
| West End | 1,225 | 20% | 9,350 | 38% | 1,160 | 59% | 8,190 | 36% | 10,575 | 34% |
| Downtown | 3,910 | 26% | 7,170 | 36% | 2,025 | 53% | 5,145 | 32% | 11,080 | 32% |
| Strathcona | 240 | 21% | 2,195 | 46% | 1,500 | 52% | 690 | 38% | 2,430 | 42% |
| Grandview Woodland | 1,045 | 19% | 3,380 | 35% | 1,140 | 53% | 2,240 | 30% | 4,425 | 29% |
| Hastings-Sunrise | 1,435 | 19% | 1,810 | 35% | 540 | 59% | 1,280 | 30% | 3,250 | 26% |
| West Point Grey | 650 | 20% | 755 | 37% | 175 | 64% | 580 | 33% | 1,405 | 26% |
| Kitsilano | 1,770 | 18% | 4,245 | 33% | 430 | 53% | 3,815 | 31% | 6,015 | 26% |
| Fairview | 1,500 | 18% | 3,580 | 32% | 490 | 45% | 3,085 | 30% | 5,080 | 26% |
| Mount Pleasant | 1,530 | 22% | 3,650 | 33% | 515 | 52% | 3,135 | 31% | 5,180 | 29% |
| Dunbar-Southlands | 885 | 16% | 480 | 32% | 30 | 50% | 455 | 32% | 1,365 | 20% |
| Arbutus-Ridge | 915 | 24% | 845 | 38% | 135 | 64% | 715 | 35% | 1,760 | 29% |
| Shaughnessy | 415 | 19% | 220 | 30% | 10 | 100% | 205 | 28% | 630 | 22% |
| South Cambie | 400 | 22% | 435 | 33% | 20 | 44% | 410 | 33% | 840 | 27% |
| Riley Park | 925 | 18% | 1,190 | 32% | 110 | 43% | 1,080 | 31% | 2,120 | 24% |
| Kensington-Cedar Cottage | 2,145 | 22% | 2,470 | 31% | 325 | 44% | 2,145 | 30% | 4,615 | 26% |
| Renfrew-Collingwood | 2,650 | 24% | 2,485 | 32% | 480 | 44% | 2,000 | 30% | 5,135 | 27% |
| Kerrisdale | 780 | 21% | 675 | 36% | 30 | 67% | 645 | 36% | 1,455 | 26% |
| Oakridge | 690 | 22% | 805 | 41% | 160 | 52% | 650 | 40% | 1,495 | 30% |
| Sunset | 1,600 | 26% | 1,600 | 30% | 260 | 57% | 1,340 | 27% | 3,200 | 28% |
| Victoria-Fraserview | 1,120 | 18% | 1,265 | 32% | 305 | 47% | 960 | 29% | 2,385 | 23% |
| Killarney | 1,215 | 19% | 1,210 | 28% | 475 | 38% | 730 | 24% | 2,430 | 23% |
| Marpole | 930 | 21% | 2,260 | 35% | 375 | 53% | 1,885 | 33% | 3,190 | 29% |
| Total | 27,990 | 21% | 52,065 | 35% | 10,690 | 52% | 41,370 | 32% | 80,055 | 28% |

4.4f Households in Core Housing Need

Background:

- A household is said to be in 'core housing need' if its housing falls below at least one of the adequacy, affordability or suitability standards and it would have to spend 30% or more of its total before-tax income to pay the median rent of alternative local housing that is acceptable (meets all three housing standards).
- Housing standards are defined as follow:
 - Adequate housing is reported by their residents as not requiring any major repairs.
 - Affordable housing has shelter costs equal to less than 30% of total before-tax household income.
 - Suitable housing has enough bedrooms for the size and composition of resident households according to National Occupancy Standard (NOS) requirements.
- Only private, non-farm, non-reserve and owner- or renter-households with incomes greater than zero and shelter-cost-to-income ratios less than 100% are assessed for 'core housing need.'
- Non-family households with at least one maintainer aged 15 to 29 attending school are considered not to be in 'core housing need' regardless of their housing circumstances. Attending school is considered a transitional phase, and low incomes earned by student households are viewed as being a temporary condition.
- The rate of core housing need is defined by the proportion of households in core housing need compared to all households.
- This section measures the rate of households in core need in major Canadian cities, including Vancouver.
- This section also shows by households earning \$80k/year or less and spending 50-99% of income on housing costs by local area and housing tenure. This is not the same as the defined core housing need. This measure shows households with even deeper challenges than those spending 30-99% of income on shelter, as discussed in the previous section. Measuring shelter-to-income-ratio of 50-99% excludes retirees, students, and other people who spend 100% or more of their income on shelter.

Key Observations:

- For context, during the 2016 Census period, the City of Vancouver had 283,915 total households.
- Between 2006 and 2016 the rate of core housing need in Vancouver declined consistently.
- Core housing need has been lower in Vancouver than it has been in Toronto, but higher than Montreal for the past three census periods.
- The highest proportion of households earning \$80k/year or less and spending 50-99% of income on housing are located in the West End, Downtown, Arbutus Ridge, Strathcona, Oakridge, Marpole, Kitsilano, Mount Pleasant, Kerrisdale, and Sunset.
- Non-subsidized rental households have the high proportion of households earning \$80k/year or less and spending 50-99% of income on shelter.

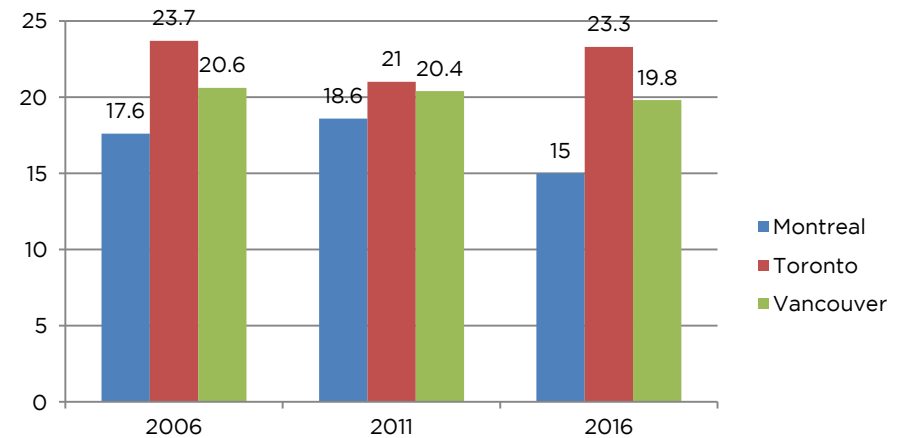


Figure 4.4.2. Rate of core housing need (%) for Canadian major cities, 2006-2016

Table 4.4.4. Households earning \$80k/year or less and spending 50-99% of income on shelter, 2015

| Local area | Housing Tenure | | | | | | | |
|--------------------------|----------------|------------------------------|-------------------|------------------------------|-----------------------|------------------------------|--------|------------------------------|
| | Owned | % of Total HHs in Local Area | Subsidized Rental | % of Total HHs in Local Area | Non-Subsidized Rental | % of Total HHs in Local Area | Total | % of Total HHs in Local Area |
| West End | 425 | 1% | 440 | 1% | 3,290 | 11% | 4,145 | 13% |
| Downtown | 1,425 | 4% | 570 | 2% | 2,245 | 6% | 4,255 | 12% |
| Strathcona | 45 | 1% | 340 | 6% | 275 | 5% | 670 | 11% |
| Grandview Woodland | 295 | 2% | 365 | 2% | 770 | 5% | 1,420 | 9% |
| Hastings-Sunrise | 395 | 3% | 215 | 2% | 530 | 4% | 1,115 | 9% |
| West Point Grey | 180 | 3% | 10 | 0% | 260 | 5% | 465 | 9% |
| Kitsilano | 570 | 2% | 150 | 1% | 1,485 | 6% | 2,220 | 10% |
| Fairview | 445 | 2% | 150 | 1% | 1,230 | 6% | 1,845 | 9% |
| Mount Pleasant | 455 | 3% | 170 | 1% | 1,130 | 6% | 1,765 | 10% |
| Dunbar-Southlands | 250 | 4% | - | 0% | 185 | 3% | 440 | 6% |
| Arbutus-Ridge | 375 | 6% | 45 | 1% | 300 | 5% | 725 | 12% |
| Shaughnessy | 160 | 6% | 20 | 1% | 85 | 3% | 255 | 9% |
| South Cambie | 85 | 3% | 10 | 0% | 140 | 4% | 225 | 7% |
| Riley Park | 245 | 3% | 30 | 0% | 350 | 4% | 630 | 7% |
| Kensington-Cedar Cottage | 645 | 4% | 95 | 1% | 665 | 4% | 1,390 | 8% |
| Renfrew-Collingwood | 850 | 5% | 115 | 1% | 770 | 4% | 1,735 | 9% |
| Kerrisdale | 230 | 4% | 10 | 0% | 300 | 5% | 545 | 10% |
| Oakridge | 185 | 4% | 65 | 1% | 280 | 6% | 550 | 11% |
| Sunset | 570 | 5% | 80 | 1% | 460 | 4% | 1,105 | 10% |
| Victoria-Fraserview | 310 | 3% | 75 | 1% | 330 | 3% | 710 | 7% |
| Killarney | 340 | 3% | 105 | 1% | 220 | 2% | 655 | 6% |
| Marpole | 345 | 3% | 125 | 1% | 715 | 7% | 1,185 | 11% |
| Total | 8,820 | 3% | 3,200 | 1% | 16,040 | 6% | 28,045 | 10% |

Section 5: Tracking Our Progress

This section overviews the commitment of *Housing Vancouver* to monitor the impact of key housing initiatives on Vancouver's housing market, affordability, and communities.



5.1. Tracking Our Actions – Housing Vancouver Action Plan

This section discusses the actions being taken as set out in *Housing Vancouver*. We will provide an overview of what is currently being done and work to be done in the future.

| <i>Housing Vancouver Priority Area</i> | <i>Key Actions To Date</i> |
|--|--|
| Addressing speculative investment and housing demand | <ul style="list-style-type: none"> - Empty Homes Tax implemented for 2017 tax year, consultation initiated on options for first year revenue - Short Term Rental regulations approved by Council effective April 19, 2018 - New Development Contribution Expectation (DCE) policy to curb speculation in the Broadway Corridor, and apply learnings to future planning initiatives. |
| Create the Right Supply | <ul style="list-style-type: none"> - Moderate-Income Rental Housing Pilot Program – 20 sites invited to proceed with rezoning enquiry - Updates to Rental Housing Stock ODP to further protect existing rental housing approved by Council on June 5th, 2018, along with a rental reinvestment pilot to be launched in partnership with LandlordBC - Cambie Corridor Plan approved by Council on May 2nd, 2018, enabling 5,000 market rental units, 2,800 social housing units, and opportunities for multi-family units on single-family lots - Work underway to amend commercial zoning districts to include density bonus provisions for rental housing - Amendments to the Affordable Housing Choice Interim Rezoning Policy |
| Protect Existing Affordable Housing | <ul style="list-style-type: none"> - False Creek South Vision Statement and Guiding Planning Principles approved on - Broadway Corridor TOR presented to Council on June 20th, 2018 - Making Room Initiative TOR presented to Council on June 19th, 2018 - Family Guidelines Modernization public engagement underway - Amendments to laneway home regulations to increase design flexibility, reduce costs, and processing times - Policy Statements for Langara Gardens and Heather Lands approved by Council on May 15th, 2018 |
| Work with Partners to Deliver Affordable Housing | <ul style="list-style-type: none"> - Affordable Housing Delivery and Financial Strategy presented to Council on June 19th, 2018 - VAHA RFP selection of Community Land Trust (CLT) as development partner on seven City sites |
| Indigenous Housing and Wellness | <ul style="list-style-type: none"> - Supporting Indigenous housing partner projects: Development and building permits issued for 950 Main St.; RFP issued for 1015 E Hastings; CLT commitment to work with an Indigenous housing agency to operate one site; continued engagement with Indigenous agencies and funding partners to advance other projects. - Approval of the Heather Lands Policy Statement, which includes approximately 41,620 square metres (448,000 sq.ft.) of affordable housing in the concept plan, which yields about 530 units depending on the ultimate unit size and composition, and amount of residential floor area. |
| Support for Renters and Vulnerable Residents | <ul style="list-style-type: none"> - Temporary Modular Housing: CoV and Province are more than halfway towards delivering 600 units of temporary modular housing in Vancouver, with approximately 400 homes in different stages of the application or development process. - Participation in the BC Rental Housing Task Force to advocate for enhanced RTA protection in the case of renovations and additional protections for renters - Increased access to building violation data for renters via improved online data and by-law amendments - SRO Revitalization Strategy: Discussion with senior government initiated, along with engagement with advocacy and research organization to explore opportunities for alignment and partnership |

| | |
|---|--|
| <p><i>Expediting and improving city processes for housing development</i></p> | <ul style="list-style-type: none"> - <i>SHORT pilot to expedite delivery of affordable housing underway - 300 units under construction, with over 800 units targeted for 2018 and 900 for 2019.</i> - <i>Simplified and streamlined approach to rezoning/CAC negotiations on 100% rental projects</i> - <i>3-year regulatory review underway - various amendments to the Zoning and Development By-Law and various guidelines and policies to simplify and update the regulations and streamline permit review processes</i> - <i>Announced reductions in permit wait times in April 2018</i> - <i>Launched ASAP pilot program in May to prioritize one and two family and laneway homes through an accelerated permit approval process</i> - <i>Proposal to waive fees for file research requests submitted by a tenant or non-profit advocates in order to report safety concerns or support official complaints</i> - <i>Resources approved for new Renter Protection Manager position</i> |
| <p>Actions from Senior Government Partners</p> | <ul style="list-style-type: none"> - New funding for affordable housing from the Province and Federal government - Legislation to enable Rental Only Zoning - Changes to the Residential Tenancy Act to limit fixed-term tenancies and improve renter protections during renovations or redevelopment - Participation in Rental Housing Task Force to provide recommendations to the provincial government to increase protection to renters facing evictions due to renovation |

5.2. Measuring Our Impact – Housing Vancouver Outcome Measures

This section discusses a selection of outcome measures that will be tracked in subsequent reports, and used to gauge the impact of our policies and indicate areas where further work is needed.

- In order to track the overall progress of *Housing Vancouver*, a core set of indicators have been selected as key outcome measures. These outcome measures will allow for a high-level assessment of the impact of City, senior government, and partner actions on housing affordability in Vancouver over the next ten years.

- A list of the initial outcome measures and 2016-2017, mid-point targets, and baseline status data is included in Section 5.2 of the Housing Vancouver Data Book. These measures may be refined or additional measures added to the 2019 progress report to reflect input from academic stakeholders. Full measurement of progress against five and ten year goals will be reported on an annual basis starting in 2019.
- It also is anticipated that reporting on progress towards Affordable Housing Delivery and Financial Strategy actions and outcomes will also be included in the next annual progress report (2018) pending council approval of the Strategy.
- A list of the initial outcome measures is included below:

| <i>What do we want Vancouver to look like in 10 years?</i> | <i>What do we want to see in the next 5 years</i> | <i>Current status/trend (2016 - 2017)</i> |
|---|--|--|
| A healthy private market rental vacancy rate of 3% | Annual increase in private market vacancy rate of at least 0.2% | Increased 0.1% between 2016 and 2017, to 0.9% in 2017 |
| Stabilize ownership and rental price growth, targeting price growth in line with incomes | Ownership housing price increases (east side condominium) in line with median incomes Private market rent increases in line with median incomes | Vancouver East condominium benchmark price increased 19.7% between Oct. 2016-Oct.2017, from \$449,900 to \$538,500 ¹³ CMHC average private market rents increased 4.9% between Oct. 2016-Oct. 2017, from \$1,324 to \$1,389 ¹⁴ The average annual change in median household incomes in Vancouver from 2005-2015 was 3.29%; median household income in 2015 was \$43,388 ¹⁵ |
| Raise share of families with children to historic levels of 1/3 of all households | Raise share of families with children in 2022 Census to 30-33% of all households, with the goal of increasing the share of families with children in all neighborhoods | In 2016, 28.5% of Vancouver households had children compared to 29.9% in 2011. |

¹³ Benchmark East Side Condominium Prices - MLS Home Price Index, Real Estate Board of Greater Vancouver

¹⁴ Private Apartment Average Rents, All Bedroom Types - CMHC Rental Market Survey

¹⁵ Median Annual Household Income - Statistics Canada Taxfiler Data, City of Vancouver and UEL (see *Section 4.3f* for more information on methodology)

| | | |
|--|---|--|
| <p>Increase housing options in low density areas to support more families, singles, and seniors</p> | <p>Double the current annual rate of increase in dwelling units in areas that were zoned as RS or RT in 2017 to 2% from -1%, with equal distribution between geographic areas in the city (e.g. east vs west side neighborhoods)</p> | <p>2017 BC Assessment data indicates 91,481 dwelling units in RS and RT zoned areas in 2017. The recent annual change in dwelling units has been less than 1% of all dwellings.¹⁶</p> |
| <p>Replace 50% of the private SRO stock, while improving livability and security for Renters in the remaining SRO stock.</p> | <p>Replace 25% (1,000 homes) in the private SRO stock with self-contained social housing renting at the shelter component of income assistance for singles. Continue trend of incentivizing and approving liveability upgrades to 300 SRO rooms (an average of 60 rooms per year)</p> | <p>In 2017, 342 new social and supportive homes renting at the shelter component of income assistance for singles (\$375) were approved (<i>Housing Vancouver SRO Tracker</i>).</p> <p>From 2015 to 2017, SRA permits and grants to 5 SRA designated buildings resulted in livability upgrades to 185 homes and secured 114 SRO homes at the shelter component of income assistance.</p> |
| <p>Prevent homelessness and create pathways toward housing stability</p> | <p>End street homelessness, and reduce the share of Indigenous people experiencing homelessness from by 50% by 2022</p> | <p>From 2016-2017, there was a slight decrease in street homelessness (<1%), and a 2% increase in street homelessness from 2017-2018.</p> <p>The proportion of Indigenous people experiencing homelessness was 38% of the total homeless population in 2016, 39% in 2017 and 40% in 2018.</p> |
| <p>Advance our commitments as a City of Reconciliation to address short- and long term housing and wellness needs of urban Indigenous residents</p> | <p>Support delivery of a minimum of 600-700 culturally-appropriate affordable homes by 2022</p> | <p>26 homes approved in 2017 (950 Main Street)</p> |
| <p>Ensure diversity in the City by maintaining the 2016 Census share of low and moderate income renters</p> | <p>Stabilize loss of households earning <\$30K; \$30-50K, \$50- 80K in 2022 Census</p> | <p>Share of population earning <\$30K decreased from 38% to 31% (2010-2015) Share of population earning \$30-50K decreased from 21% to 18% (2010-2015)</p> |

¹⁶ Count of dwelling units from BC Assessment; includes laneway homes and secondary suites with a unique address

Section 6: Additional Data Collection

Over time, it is our intent to expand data collection efforts to help us measure and achieve our targets as set out in *Housing Vancouver*. This section discusses what some of the data gaps are and potential indicators to include in future progress reports.



6.1 Additional Data Collection for Future Reports

The 2018 Housing Vancouver Annual Progress Report and Data Book aims to provide a comprehensive resource on housing delivery, market, and affordability indicators. However, due to data collection and availability limitations, a number of indicators were not included in this year's report. Subsequent Housing Vancouver Progress Reports aim to include tracking and reporting on the following additional indicators:

- **Coach house approvals:** City staff are in the process of developing a system to track the annual number of coach house units delivered in Vancouver and will report back on *Housing Vancouver's* progress towards achieving its coach house target in the 2019 Annual Progress Report.
- **Impacts of renovations and redevelopment on renters:** Subsequent reports will include data on renters impacted by renovations and redevelopment covered by the CoV Tenant Relocation and Protection Policy
- **Legalization of secondary suites:** To encourage and simplify the legalization of secondary suites, the City is currently reviewing the existing Secondary Suite Program. Changes being explored include eliminating the need for a secondary suite special inspection in some situations and removing other perceived barrier to register suites. Through this initiative, the City will also identify future reporting enhancement opportunities
- **Migration:** As data becomes available, subsequent reports will investigate the trends in migration, including intra-regional migration to better understand where people are living in the region and the implications and impacts for housing in the City of Vancouver.
- **Short-term rental tracking:** The STR program launched in mid-April and over 900 people obtained licences within the first month of the program. Future reports will provide updates on both the licensing and enforcement statistics for STR's. The report will also aim to provide a summary on the stock of STR's in the Vancouver market over time.

6.2. Forthcoming Data from Province of BC/Statistics Canada/CMHC

Municipalities generally do not have the authority or capacity to monitor aspects of the broader housing market. This includes indicators that are increasingly relevant to municipal policy, including data related to volume and origin of investment in housing, information on down payments as a component of overall housing costs, declared income, residency, and housing wealth. Under *Housing Vancouver*, the City will continue to work with senior government partners to improve the data available on these and related indicators.

Potential Data on Pre-sales and Beneficial Ownership from the Province of BC

The 30-Point Housing Plan announced by the Province of BC in early 2018 included commitments to develop a database on pre-sale condominium purchases, and establish a registry that will contain information about beneficial ownership of land in BC, administered by the Land Title Survey Authority. This information is expected to be publicly available, and may help to provide additional insight on origin of ownership in BC municipalities.

National Housing Strategy – New Housing Data Commitments

CMHC's housing surveys currently provide extensive data on the housing market. Examples include the monthly housing starts and completions survey and annual surveys on the primary/purpose-built and secondary rental markets. Efforts under the National Housing Strategy will help fill knowledge and data gaps by collecting new housing data. The new housing surveys will gather information to better respond to the housing needs of vulnerable populations.

The Canadian Housing Statistics Program (CHSP) is being developed by Statistics Canada in co-operation with the CMHC. A repository of property-level housing administrative files will be created by linking property assessment, tax, census, credit, construction and other property and owner administrative files for every municipality in Canada. The resulting housing database will enable policy makers and researchers to investigate and compare data over time and between jurisdictions to better understand how

housing markets function and address housing/property questions relating to residency or citizenship, owner/household demographics, financing and other dimensions based on the data integrated in the CHSP framework.

In late June 2018, Statistics Canada plans to publish data on non-resident and other housing ownership characteristics for all BC and Ontario Census Metropolitan Areas (CMAs), as well as data on age and sex of resident owners. A data visualisation tool and an analytical article on non-resident and other housing ownership characteristics are planned for publication in the fall of 2018. There is also a tentative plan to release updated housing stock information for British Columbia and Ontario by December 2018.