

2019

HOUSING VANCOUVER STRATEGY

ANNUAL PROGRESS REPORT AND DATA BOOK 2019



**CITY OF
VANCOUVER**

**HOUSING
VANCOUVER**





EXECUTIVE SUMMARY

Background

- *Housing Vancouver (2018-2027)* 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:
 1. Create the 'Right Supply; and address speculative demand;
 2. Protect existing affordable housing for the future; and
 3. 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 metrics.
- The first progress report was released in June 2018 and was 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 2017. The first report used 2017 unit approvals as a benchmark for the new *Housing Vancouver* monitoring framework; however, data for some of the new *Housing Vancouver* targets was unavailable at that time.
- This year's *Annual Progress Report and Data Book* includes new data from January 1, 2018 – December 31, 2018 and represents the first complete reporting cycle for the *Housing Vancouver Strategy*.
- This executive summary provides an overview of housing market and affordability metrics from the Data Book, a summary of selected Healthy Housing System Indicators, 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 some signs of future moderation

- Vancouver's property market continues to be active, with a high level of property sales (over 7,000 sales in 2018, slightly down from over 10,000 sales in 2017¹)
- Rental vacancy rates in purpose-built rental housing remain extremely low (0.8% in 2018 city-wide, slightly lower than 0.9% in 2017).
- 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 24% in real terms from 2007-2017); a growing labor force and population (over 53,000 additional residents and 40,000 workers since 2006); and increasing average incomes among local residents (median household income of \$47k in 2005 and \$65k in 2015²). However, mortgage rates rose in 2018 to 4.39% from a 10-year low of 3.7% in 2017.
- Benchmark detached home prices have fallen by 5% in Vancouver East and 10% in Vancouver West from October 2017 to October 2018. However, these prices remain largely out of reach for local incomes given that prices have increased by 141% in the last 10 years for Vancouver East, while median Vancouver household incomes increased by less than 40%. Benchmark condominium prices increased 5.7% in Vancouver East and 0% in Vancouver West from October 2017 to October 2018.

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 above average starts and completions across all housing types (over 6,500 housing starts and nearly 8,000 completions in 2018³). Over the past 10 years, the average

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

²2005 and 2015 Census, not adjusted for inflation

³CMHC Starts and Completions Survey

annual number of starts has been 5,221 units and the average annual number of completions has been 4,891 units. In 2018, 34% of housing starts and 30% of completions were purpose-built (market and non-market) rental apartments.

- 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 around 18,500 2- or 3-bedroom purpose-built rental units (market and non-market) in 2018.⁴ 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: average private market rents increased by 6.4% between 2017 and 2018; Vancouver East benchmark condominium prices increased by 5.7% in the same period and had increased by 19.5% between 2016 and 2017.
- Units vacant and available on the market are more expensive than occupied units: in 2018, the average rent in private purpose-built apartment units was approximately 20% higher in vacant units than occupied units in Vancouver.
- Affordability is contributing to severe housing challenges for vulnerable residents. The total number of sheltered and unsheltered homeless residents increased from 2,138 in 2017 to 2,181 in 2018. 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 reporting an Indigenous identity in 2018.
- 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 \$30,000/year fell from 44% in 2005 to 32% in 2015, while the share of renter households earning over \$80,000/year increased from 13% to 28% 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.

Healthy Housing System Indicators

- In order to provide a high-level assessment of the health of our housing system based on the values and goals of *Housing Vancouver*, a selection of housing system indicators will be tracked over the course of the strategy. These indicators will allow for year over year information, supported by available data, of key trends in the housing system in order to gauge the impact of our policies and indicate areas where further work is needed.
- A list of initial indicators, outcome measures and baseline status data was included in the first *Annual Progress Report and Data Book*. It was noted at that time that measures may be refined or additional measures added to reflect input from industry and academic stakeholders.
- The revised indicators and measures have been summarized in the following table with a complete list, associated data and trend analysis included in Section 5.2 of the *Housing Vancouver Data Book*.

⁴ CMHC Rental Market Report and City of Vancouver Non-Market Housing Inventory

⁵ 2005 and 2015 Census, not adjusted for inflation

Healthy Housing System Indicators

Focus area	Indicators we are measuring
1. Prevent Homelessness and Create Pathways to Housing Stability	<ul style="list-style-type: none"> • # of sheltered & unsheltered homeless population in the City and in the Region • # of homeless population self-reporting Indigenous identity
2. Increase & Improve Housing For Very Low-Income Residents	<ul style="list-style-type: none"> • # of approved non-market self-contained shelter rate singles units • # of SRA permits and grants issued for upgrades
3. Enhance Indigenous Housing and Wellness	<ul style="list-style-type: none"> • # of Indigenous society owned and/or operated social housing units approved/completed • # of Indigenous households in core housing need
4. Increase Vacancy Rates for Rental Housing	<ul style="list-style-type: none"> • Vacancy rates over time in Vancouver and Metro Vancouver • Vacancy rates of rental apartment stock by rent ranges
5. Increase Share of Rental Homes Affordable to Low- and Moderate-Incomes	<ul style="list-style-type: none"> • Renter income distribution in Vancouver over time • Distribution of actual rents in existing market rental stock
6. Increase Stock of Family-Sized Housing	<ul style="list-style-type: none"> • Family households with children as a share of total households in the City and Region • # of family-sized purpose-built rental apartment units • # of under-housed family households
7. Bring Ownership Costs in Line with Family Incomes	<ul style="list-style-type: none"> • Change in ownership costs for condos vs. change in couple family median household income
8. Increase Housing Options in Low-Density Neighbourhoods	<ul style="list-style-type: none"> • Density of dwelling units and net change in dwelling units by local area

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

The 2018 data reported on in this year's report represents the first full reporting cycle for assessing progress towards the new *Housing Vancouver (2018-2027)* targets. 2017 was an interim year between the City's previous *Housing and Homelessness Strategy (2012-2021)* 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 serve as a baseline for benchmarking the City's progress against its new, higher targets.




Overall, a total of 15,406 housing units have been approved toward the *Housing Vancouver* targets as of December 31, 2018. Key highlights include:

- A shift in new housing approvals toward the 'Right Supply' in terms of tenure, with just under two-thirds of total units (61%) to be available for renters
- Over 5,300 new homes serving incomes under \$80,000 per year, making up 35% of all approvals; however, not meeting affordability targets for rental homes that are affordable to residents earning between \$30,000 and \$50,000 per year

- Not meeting overall purpose-built rental housing targets, with only 1,031 homes approved in 2018 or 52% of the annual target
- Highest level of social and supportive housing approvals since 2009 with 1,938 units approved, exceeding last year's figure of 1,702
- 528 of social and supportive housing units approved were temporary modular homes, which rent at the Shelter Component of Income Assistance (\$375)
- The highest level of laneway housing permits issued since the creation of the program in 2009, with 709 approved, exceeding the annual target by 77%
- Not meeting ground-oriented housing targets, with only 86 townhouse units (17% of annual target) approved in 2018
- Exceeding target for family-sized 2- or 3-bedroom units with 7,813 units approved (51%)

In addition to approvals, there were a record number of housing completions in 2018, including:

- The highest number of social and supportive housing completions in a decade with 931 units opened (for more information, see section 2.1d)
- The single highest year of purpose-built market rental completions, since 1970 with a total of 1,427 units opened (for more information, see section 2.2L Rental Housing Completions.)

Building Type	Housing Type	HV 10-Year Targets	HV Annual Targets	Units Approved in 2018	Units Approved Towards Targets Since 2017	% Progress Towards HV Annual Targets	% Progress Towards HV 10 Year Targets
 Apartment	Social & Supportive	12,000	1,200	1,938	3,640	162%	30%
	Purpose-Built Rental	20,000	2,000	1,031	1,853	52%	9%
	Condos	30,000	3,000	4,511	8,338	150%	28%
 Infill	Laneways (Rental)	4,000	400	709	1,300	177%	33%
	Coach Houses	1,000	100	-	-	-	-
 Townhouse	Townhouse	5,000	500	86	275	17%	6%
Total		72,000	7,200	8,275	15,406	11%	21%

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 for 2018 are highlighted in Section 5, with a selection below:

- \$38 million in revenue announced from the first year of the Empty Homes Tax and minor amendments to the exemption categories completed
- Council approved the Broadway Planning Program Terms of Reference, Interim Rezoning Policy and Development Contribution Expectations in Areas Undergoing Community Planning policy to curb land speculation in the Broadway Plan study area
- Affordable Housing Delivery and Financial Strategy approved by Council and work is underway on the creation of a new Vancouver Affordable Housing Endowment Fund (VAHEF), a key action under the Strategy
- 404 temporary modular homes opened and tenanted in 2018 with a further 202 homes in different stages of the development process
- 20 proposals were invited to proceed under the Moderate Income Rental Housing Pilot Program, targeting rental units affordable to singles earning between \$30-50k/year and families earning between \$50-80k/year
- Over 900 affordable housing units permitted in half the average development time under the SHORT pilot program to expedite delivery of affordable housing with over 2,000 units in the pipeline
- Updates made to the Rental Housing Stock Official

Development Plan to reduce the policy threshold to cover developments of 3 or more units

- Council directed staff to develop a City of Vancouver Renters Office to better support renters in pursuing their tenancy rights and a new Renter Advocacy and Support Services officer was hired to support this emerging work
- Partnered with non-profit operator to open 100 additional warming center over-night spaces at Powell Street Getaway



CONTENTS

EXECUTIVE SUMMARY	3
HOUSING VANCOUVER TARGETS	17
1.1 PROGRESS TOWARD TARGETS	18
1.1A. SOCIAL, SUPPORTIVE, AND CO-OPERATIVE HOUSING	21
1.1B. PURPOSE-BUILT MARKET RENTAL HOUSING	27
1.1C. CONDOMINIUMS AND TOWNHOUSES (RENTER AND OWNER-OCCUPIED)	31
1.1D. INFILL HOUSING (LANEWAYS AND COACH HOUSES)	34
HOUSING STOCK INDICATORS	39
2.1. NON-MARKET HOUSING	40
2.1A. NON-MARKET (SOCIAL & SUPPORTIVE) HOUSING STOCK	40
2.1B. INDIGENOUS SOCIETY OWNED/OPERATED NON-MARKET HOUSING STOCK	43
2.1C. ESTIMATED STOCK OF FAMILY NON-MARKET HOUSING	45
2.1D. NON-MARKET HOUSING COMPLETIONS	46
2.1E. CHANGE IN NON-MARKET HOUSING STOCK	48
2.1F. STOCK OF HOUSING FOR LOW-INCOME SINGLES (SINGLE ROOM OCCUPANCY UNITS)	49
2.1G. VACANCY RATES (SINGLE ROOM OCCUPANCY UNITS)	50
2.1H. CHANGE IN HOUSING STOCK FOR LOW-INCOME SINGLES (SINGLE ROOM OCCUPANCY UNITS)	51
2.2 MARKET RENTAL HOUSING	54
2.2A. ESTIMATED TOTAL MARKET RENTAL STOCK	54
2.2B. PURPOSE-BUILT RENTAL STOCK BY LOCAL AREA	56

2.2C. PURPOSE-BUILT RENTAL HOUSING STOCK BY BUILDING AGE	58
2.2D. FAMILY PURPOSE-BUILT MARKET RENTAL HOUSING STOCK	60
2.2E. SECONDARY SUITES	61
2.2F. SECONDARY CONDOMINIUM RENTAL STOCK	62
2.2H. VACANCY RATES FOR PURPOSE-BUILT MARKET RENTAL	63
2.2I. VACANCY RATES FOR SECONDARY RENTAL CONDOMINIUMS	66
2.2J. APARTMENT TURNOVER RATE	67
2.2K. RENTAL HOUSING STARTS	68
2.2L. RENTAL HOUSING COMPLETIONS	69
2.2M. CHANGE IN PURPOSE-BUILT RENTAL STOCK	71
2.3 OWNERSHIP HOUSING	72
2.3A. ESTIMATED TOTAL OWNERSHIP STOCK	72
2.3B. OWNERSHIP HOUSING STARTS	73
2.3C. OWNERSHIP HOUSING COMPLETIONS	74
2.3D. CHANGE IN DWELLING UNITS IN LOW-DENSITY AREAS	75
2.4 DEVELOPMENT PROCESSING	76
2.4A. REZONING APPLICATIONS FOR RESIDENTIAL DEVELOPMENT	76
2.4B. DEVELOPMENT AND BUILDING PERMIT VOLUMES	77
2.4C. HOUSING DEVELOPMENT PROCESSING TIMES	79
2.4D. EXPEDITING AFFORDABLE HOUSING: SHORT LIST	80
2.4E. ENABLE GROUND-ORIENTED HOUSING: ASAP PILOT	81
GROWTH AND DEMAND INDICATORS	83
3.1. ECONOMIC INDICATORS	84
3.1A. GROSS DOMESTIC PRODUCT (GDP)	84

3.1B. POPULATION	85
3.1C. INFLATION AND CONSUMER PRICE INDEX (CPI)	86
3.1D. LABOUR FORCE AND UNEMPLOYMENT RATE	88
3.1E. MIGRATION	89
3.2. MARKET/OWNERSHIP DEMAND	90
3.2A. HOME LISTINGS AND SALES	90
3.2B. CONSTRUCTION COSTS	93
3.2C. CAPITALIZATION RATES	94
3.2D. MORTGAGE RATES	96
3.2E. INTEREST RATES	97
3.2F. RESIDENT AND NON-RESIDENT OWNERSHIP	98
3.2G. PROPERTY TRANSFERS	100
3.2H. VACANT PROPERTIES	102
3.2I. SHORT TERM RENTALS	105
HOUSING AFFORDABILITY INDICATORS	107
4.1. HOUSING TENURE	108
4.1A. SHARE OF OVERALL HOUSEHOLDS BY HOUSING TENURE TYPE	108
4.1B. TENURE BY HOUSEHOLD TYPE	110
4.1C. FAMILY HOUSEHOLDS WITH CHILDREN	112
4.1D. ADULT UNDER 35 HOUSEHOLDS BY LOCAL AREA	116
4.1E. RENTAL HOUSEHOLDS BY LOCAL AREA	119
4.1F. OWNER HOUSEHOLDS BY LOCAL AREA	122
4.2. INCOMES	126
4.2A. AVERAGE AND MEDIAN HOUSEHOLD INCOMES	126

4.2B. HOUSEHOLD INCOME BY HOUSING TENURE	127
4.2C. HOUSEHOLD INCOME BY LOCAL AREA	129
4.2D. HOUSEHOLD INCOME BY LOCAL AREA OVER TIME	131
4.2E. INCOME DISTRIBUTION FOR RENTER HOUSEHOLDS	133
4.2F. INCOME DISTRIBUTION FOR OWNER HOUSEHOLDS	135
4.2G. POPULATION UNDER THE LOW-INCOME CUT-OFF AFTER TAX (LICO-AT)	137
4.2H. INCOMES BY EMPLOYMENT SECTOR	138
4.3 HOUSING COSTS	140
4.3A. HOUSING INCOME LIMITS (HILS) CHANGES	140
4.3B. SINGLE ROOM OCCUPANCY (SRO) HOUSING COSTS	142
4.3C. MARKET RENTAL HOUSING COSTS (PURPOSE-BUILT APARTMENTS AND RENTED CONDOS)	144
4.3D. BENCHMARK HOUSING PRICES	146
4.3E. ESTIMATED MEDIAN MONTHLY MORTGAGE COST BY UNIT TYPE	149
4.3F. HOUSING COST RELATIVE TO HOUSEHOLD INCOME GROWTH	151
4.4 HOUSING NEED AND HOMELESSNESS	154
4.4A. HOMELESS COUNT	154
4.4B. BC HOUSING SOCIAL HOUSING WAITLIST	157
4.4C. BC HOUSING RENTAL ASSISTANCE PROGRAM (RAP)	158
4.4D. BC HOUSING SHELTER AID FOR ELDERLY RENTERS (SAFER)	159
4.4E. HOUSEHOLDS SPENDING 30-99% OF INCOME ON HOUSING COSTS	160
4.4F. HOUSEHOLDS IN CORE HOUSING NEED	162
TRACKING OUR PROGRESS	165
5.1 TRACKING OUR ACTIONS - HOUSING VANCOUVER ACTION PLAN	166

5.2. HEALTHY HOUSING SYSTEM INDICATORS	172
1. PREVENT HOMELESSNESS AND CREATE PATHWAYS TO HOUSING STABILITY	176
2. INCREASE AND IMPROVE HOUSING FOR VERY LOW-INCOME RESIDENTS	178
3. ENHANCE INDIGENOUS HOUSING AND WELLNESS	180
4. INCREASE VACANCY FOR RENTAL HOUSING	182
5. INCREASE THE SHARE OF RENTAL HOMES AFFORDABLE TO LOW- AND MODERATE-INCOME HOUSEHOLDS	184
6. INCREASE STOCK OF FAMILY-SIZED HOUSING	186
7. BRING OWNERSHIP COSTS IN LINE WITH FAMILY HOUSEHOLD INCOMES	188
8. INCREASE HOUSING OPTIONS IN LOW-DENSITY NEIGHBOURHOODS	190
ADDITIONAL DATA COLLECTION	193
6.1 ADDITIONAL DATA COLLECTION FOR FUTURE REPORTS	194
6.2. FORTHCOMING DATA FROM PROVINCE OF BC/STATISTICS CANADA/CMHC	196







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 the diversity of incomes in the city
- Shifting current housing production toward rental housing in order to meet the greatest need
- Meeting ambitious targets for housing for low-income households, in partnership with senior levels of government and housing providers

The *Housing Vancouver* targets indicate the amount of new housing required along a continuum of housing types, in order to maintain Vancouver's income diversity. These targets are measured against incomes served, across a range of building types, unit sizes, and household tenures to indicate whether new housing is being delivered as the 'Right Supply'. Of the 72,000 new homes targeted over the next 10 years, 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 (2- or 3-bedroom units). Tracking progress towards the *Housing Vancouver* targets will include all housing approved since 2017.

For the purposes of reporting on progress toward housing targets, 2017 was 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. This year's report includes new data from 2018 on progress

towards targets. Data on certain housing types in the new *Housing Vancouver* targets (e.g. coach houses) for 2018 is unavailable for reporting in 2019. Housing approvals in 2019 for these housing types will be available in the *2020 Annual Progress Report*.

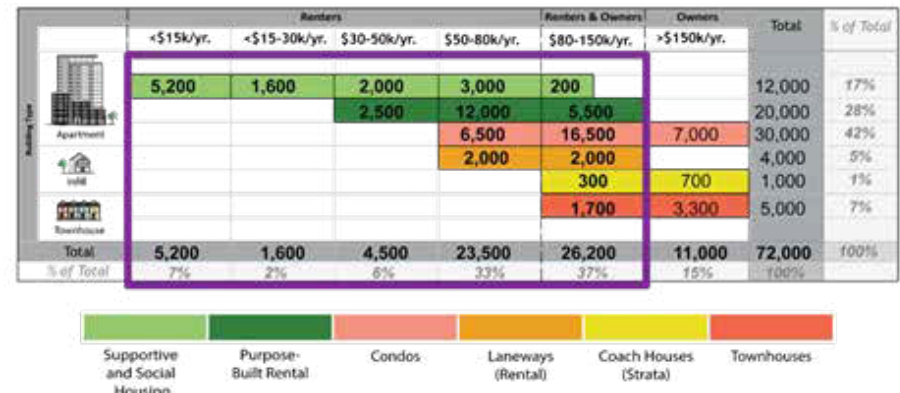


Figure 1.1.1. *Housing Vancouver* 10-year housing targets (2018-2027)

As of December 31, 2018, Vancouver has approved a total of 15,406 housing units toward the *Housing Vancouver* targets. Key characteristics of these new homes include:

After 2 years:

- Approximately 90% of new housing approvals delivered as apartments, 8% delivered as low-density infill (excluding coach houses), and 2% delivered as townhouses
- Approximately 35% serve household incomes earning less than \$80,000
- Just under two-thirds of units (61%) are for renters
- Approximately 50% are family-sized units

In 2018:




- A total of 1,938 social and supportive housing units were approved in 2018, the single highest level of non-market housing approvals in a year since staff began tracking approvals in 2009
- The single highest year of laneway permits issued with a total of 709 permits in 2018

Overall Progress After 2 Years

Figure 1.1.2 below shows the overall summary of progress toward the *Housing Vancouver (2018-2027)* targets. Key highlights include:

- Approximately 90% delivered as apartments, 8% delivered as low-density infill (excluding coach houses), and 2% delivered as townhouses
- Approximately 35% serve household incomes earning less than \$80,000
- Just under two-thirds of units (61%) are for renters
- Approximately 50% are family-sized units

Figure 1.1.2. Total housing units approved between January 1, 2017 and December 31, 2018 by housing type and income bands served

	Building Type	Housing Type	Renter				Renter & Owner	Owner	Total
			<\$ 15K/yr.	<\$ 15-30K/yr.	\$30-50K/yr.	\$50-80K/yr.	\$80-150k/yr.	>150k/yr.	
	Apartment	Supportive and Social	962	85	776	1,206	611		3,640
		Purpose-Built Rental			0	957	896		1,853
		Condos				765	4,290	3,283	8,338
		Laneways (Rental)				608	692		1,300
	Infill	Coach Houses					-	-	-
		Townhouse					89	186	275
	Townhouse								
		Total (2017-2018)	962	85	776	3,536	6,578	3,469	15,406
		2-Year Target	1,040	320	900	4,700	5,240	2,200	14,400
		% of 2-Year Target	93%	27%	86%	75%	126%	158%	107%


*Note coach houses unavailable for reporting in 2017 and 2018

Overall Progress in 2018

Figure 1.1.3 below shows the summary of progress made towards both the 10-year and annualized *Housing Vancouver* targets in 2018. Key highlights include:

- 162% of the annualized target for social and supportive housing
- 52% of the annualized target for purpose-built rental
- 177% of the annualized target for laneway housing
- 17% of the annualized target for townhouses
- 21% of the total 10-year *Housing Vancouver* target

Figure 1.1.3. Progress toward annualized 10-year *Housing Vancouver* targets in 2018

Building Type	Housing Type	HV 10-Year Targets	HV Annual Targets	Units Approved in 2018	Units Approved Towards Targets Since 2017	% Progress Towards HV Annual Targets	% Progress Towards HV 10 Year Targets
 Apartment	Social & Supportive	12,000	1,200	1,938	3,640	162%	30%
	Purpose-Built Rental	20,000	2,000	1,031	1,853	52%	9%
	Condos	30,000	3,000	4,511	8,338	150%	28%
 Infill	Laneways (Rental)	4,000	400	709	1,300	177%	33%
	Coach Houses	1,000	100	-	-	-	-
 Townhouse	Townhouse	5,000	500	86	275	17%	6%
Total		72,000	7,200	8,275	15,406	11%	21%

*Note coach houses unavailable for reporting in 2018

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

Over the last ten years the City approved a total of 7,253 social, supportive, and co-operative units (Figure 1.1.4.). The previous *Housing and Homelessness Strategy (2012-2021)* set ambitious targets for housing growth through 2021, and the City had reached approximately 46 percent of its social and supportive targets at the mid-way point in 2016. 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.

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

Housing type	# of dwelling units
Social housing	5,900
Supportive housing	4,100
Co-operative housing	2,000
TOTAL	12,000

The new *Housing Vancouver Strategy* set a new, higher target for social, supportive, and co-operative housing of 12,000 housing units to meet the needs of lower 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 supportive housing. This target exceeds the previous social and supportive housing targets set in the *Housing and Homelessness Strategy (2012-2021)* by 50 percent.

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. In 2018, the City of Vancouver approved an annual total of 1,938 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 30 percent of the City's 10-year social and supportive housing target and surpassed the annualized target by 62 percent (Figure 1.1.4). Of the total social and supportive housing units approved in 2018, 31 percent were family-sized units with 2- or 3-bedrooms (Figure 1.1.5).

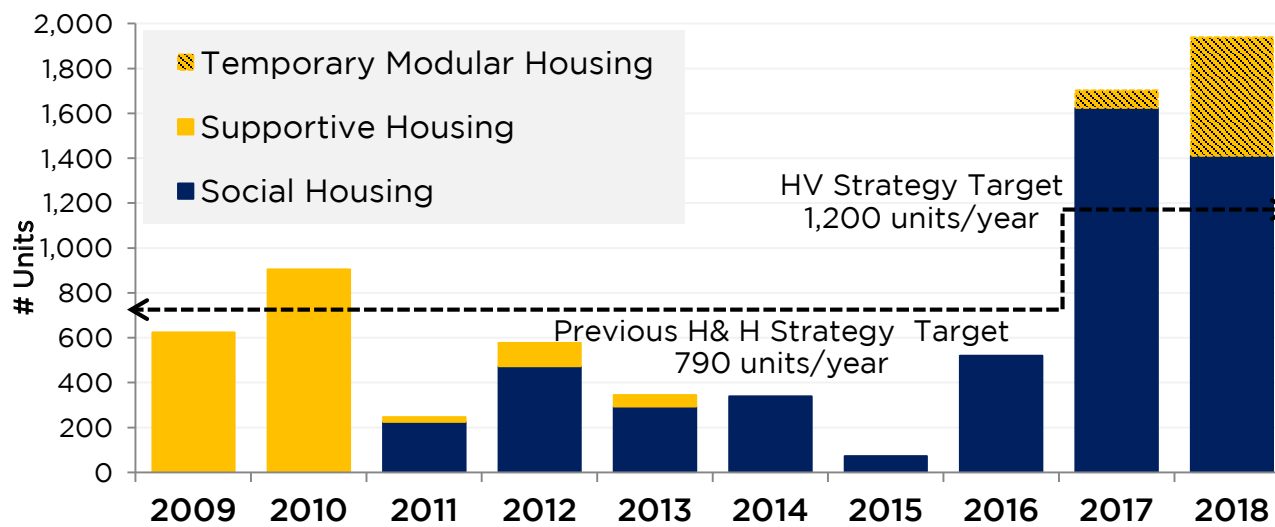


Figure 1.1.4. Social and supportive housing approvals by year, 2009-2018

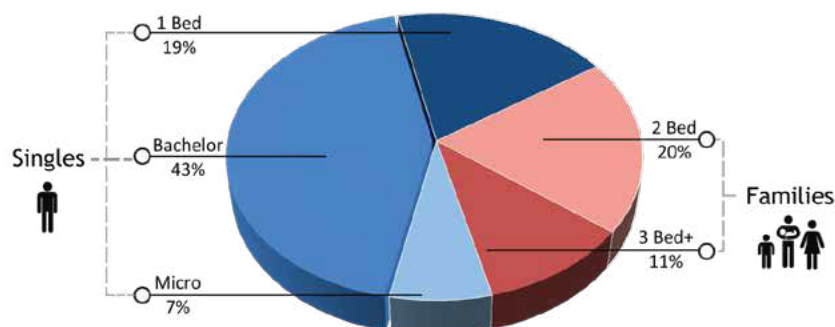


Figure 1.1.5. Social and supportive housing approvals by unit type, 2018

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 - renting at shelter component of income assistance for incomes below \$15,000 for singles and below \$30,000 for families
- Housing Income Limit (HILs) rates - affordable to incomes of \$15,000-48,000 for singles and \$30,000-68,000 for families, which are current “Housing Income Limits” set by BC Housing
- Low-end of market rates - rents set to be affordable to incomes of \$48,000-71,000 for singles and \$68,000-104,000 for families, which use Low and Moderate Income Limits as set by BC Housing.

Figure 1.1.6 shows the affordability breakdown of projects approved in 2018. This is the minimum affordability required; projects may become more affordable as the project goes through the development process due to grants, partnership with senior levels of government, or as operator and lease agreements with non-profit housing societies are made for City-owned projects.

Partnerships to Prevent and Address Homelessness

The City has existing partnerships with the Province and private and non-profit organizations to address homelessness through a variety of responses across Vancouver, including providing


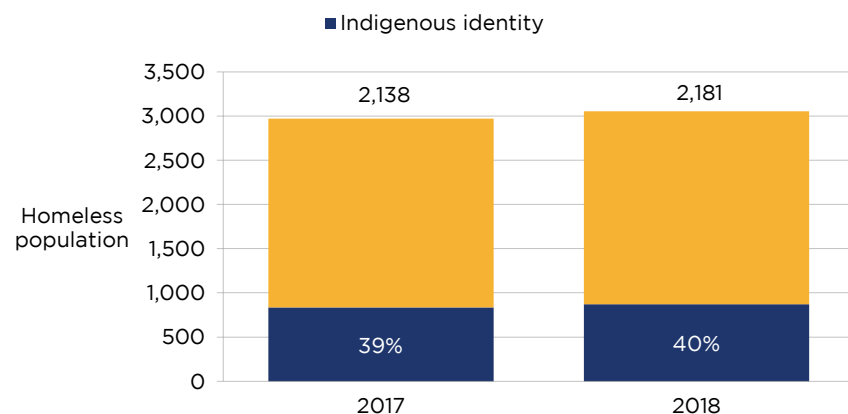
Building Type		Renters							Total
		Income Range	<\$ 15K/yr.	<\$ 15-30K/yr.	\$30-50K/yr.	\$50-80K/yr.	\$80-150k/yr.	>150K/yr.	
		Progress Towards Targets (# units approved in 2018)	626	29	92	729	462	-	1,938
	Apartment	Annual HV Target	520	160	200	300	20	-	1,200
		% Of Total Annual Target	120%	18%	46%	243%	2310%		162%

Figure 1.1.6. Social and supportive housing approvals by income ranges served, 2018

outreach services to secure housing and income and other supports for people who are experiencing homelessness or at risk of homelessness; opening low-barrier temporary shelters; and opening warming centres in extremely cold weather.

Figure 1.1.7. Total sheltered and unsheltered homeless population and proportion of Indigenous identity , 2017-2018



Homeless Count

The City of Vancouver's Homeless Count is an annual point in time count. In March 2018, 2,181 residents were found to be facing homelessness in Vancouver, including 659 people on the street and 1,522 people sheltered. This includes people with no fixed address staying at emergency shelters, detox centres, safe houses and hospitals, counted within the sheltered category. For more information on homelessness, see section 4.4a.

People of Indigenous identity are vastly overrepresented in Vancouver's homeless population. The 2018 count found that 40 percent of the city's homeless population reported Indigenous identity, while people of Indigenous identity make up 2.2 percent of the city's general population.

Source: City of Vancouver

The City aims to end street homelessness, and reduce the share of Indigenous people experiencing homelessness by 50% by 2022. From 2017 to 2018, the total homeless population increased slightly, and the share of the city's homeless population reporting Indigenous identity increased from 39 to 40 percent.

Advancing our Commitments as a City of Reconciliation

The City seeks to advance our commitments as a City of Reconciliation to address short- and long-term housing and wellness needs of urban Indigenous residents. Along with City commitments to reducing the share of Indigenous people experiencing homelessness, the City is currently working in partnership with Indigenous housing and wellness providers through the Metro Vancouver Aboriginal Executive Council (MVAEC) and senior government partners to identify short- and long-term goals, targets and sites for Indigenous housing and wellness in the region over the next 10-years, including identifying specific targets for Vancouver.

As part of this work, the City aims to support the delivery of a minimum of 600-700 Indigenous society owned or operated affordable homes by 2022.

In 2018, 27 social housing units operated by Vancouver Native Housing Society opened. In addition, 216 units were approved that will be owned or operated by an Indigenous operator, including 98 temporary modular homes that will help address Indigenous homelessness through priority outreach and tenanting.

Table 1.1.2. Indigenous society owned or operated housing approvals and completions, 2017 and 2018

Year	Approved Units	Completed Units
2017	26	0
2018	216	27
TOTAL	242	27
% Toward 2022 Target	40%	5%

Supportive Homes - Temporary and Permanent

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 2018, the City approved 528 temporary modular housing units as part of the Province's Rapid Response to Homelessness program, with a total goal to build 606 temporary modular housing units on underused or vacant sites across Vancouver. The housing can be constructed more quickly than permanent housing and provides immediate relief to people living without a home.

In 2018, 404 temporary modular homes were opened and tenanted. These homes rent at the shelter component of income and disability assistance (\$375/month). Residents are given supports, such as life skills training, opportunities for volunteer work and social events, connections to community groups and support to attend or receive health services.

In addition, a social and supportive housing building at 41 East Hastings opened in 2018, providing 52 permanent supportive homes for women-led households who are homeless or at risk of homelessness as well as 68 units of social housing. These homes provide safe, secure, and stable housing to address the immediate needs of the growing homeless population and residents with the lowest incomes.

Single Room Occupancy Revitalization & Shelter Rate Homes for Singles

Housing Vancouver identifies the need for ambitious targets and strong partnerships with senior levels of government to provide housing options for low- and very low-income households. Addressing the poor conditions in many Single Room Occupancy (SROs) hotels, on-going loss of affordability within this housing stock, and lack of health and wellness supports for these renters, will require significant and sustained action by all levels of government.

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 replace the existing private SRO stock with self-contained shelter rate homes for singles. The 2017 SRO Revitalization Action Plan aims to replace 50% of the private SRO stock (2,000 rooms) by 2027, with an interim goal of replacing 25% (1,000 homes) by 2022. In addition, the City aims to continue the trend of incentivizing and approving livability upgrades and mitigating losses in the stock through implementation of the SRA By-law and a goal of upgrading 300 rooms through grants to non-profit partners and collaborations with government partners.

Table 1.1.3. Improving livability and security in SROs and approving new shelter component of income assistance units for low-income singles, 2017 and 2018

Year	SRO units secured and/or with livability upgrades	Permanent units approved for singles at \$375
2017	0	342
2018	80	197
TOTAL	80	539
% Toward 2022 Target	26%	54%

In 2018, 197 new permanent social and supportive homes renting at the shelter component of income and disability assistance for singles were approved city-wide, bringing the total approved since 2017 to 539 units. From 2015 to 2018, SRA permits and capital contributions to 5 SRA designated buildings resulted in livability upgrades to 255 homes and secured 129 SRO homes at the shelter component of income assistance. In 2018, 80 units

Source: City of Vancouver

were secured and tenanted, with livability upgrades, to the Jubilee Rooms, through a City capital contribution and partnership with BC Housing.

Social and Supportive Housing Approvals by Geographic Area and Delivery Mechanism

The City approved a total of 1,938 units of social and supportive housing in 2018; this includes 1,358 units of social housing and 580 units of supportive housing delivered through the use of City-owned land, non-profit and government partnerships, and inclusionary housing policies and community plans. This is well above the last 5 year average of 890 units. The Vancouver Affordable Housing Agency led 36% (705 units including 528 temporary modular homes) and non-profit housing providers led 35% (671 units) of all the social housing units approved in 2018.

Social housing units created through inclusionary zoning requirements in policies, plans and major projects accounted for the remaining 29% (562 units) of annual approvals, of which 380 units came from the Plaza of Nations major project. Of all the social and supportive housing approved in 2018, 67% (1,301 units) came in recently completed community plan areas, such as the West End, Marpole, Cambie Corridor, North East False Creek, and the Downtown Eastside.

Table 1.1.4. Social and supportive housing approved in 2018 by local area

Local area	% of units by local area	Address	Net units
Downtown	41%	58 W Hastings	231
		258 Union St*	52
		610 and 620 Cambie St*	98
		750 - 772 Pacific Boulevard	380
		1068 - 1080 Burnaby St	39
Oakridge	15%	950 W 41st	299
Strathcona	10%	1131 Franklin St *	39
		525 Powell St*	39
		616 E Cordova St	63
		439 Powell St	55
South Cambie	7%	137 E 37th *	46
		5077 and 5095 Heather St*	98
Killarney	6%	8501 Boundary Rd	119
West End	6%	1810 Alberni St.	24
		1055 Harwood	43
		1485 Davie	51
Renfrew-Collingwood	4%	3819 Boundary Rd	23
		4480 Kaslo St*	52
Fairview	3%	2132 Ash St *	52
Kensington-Cedar Cottage	3%	3510 Fraser St	58
Mount Pleasant	3%	265 W 1st Ave*	52
Arbutus-Ridge	1%	4255 Arbutus St	25
TOTAL			1,938

*Temporary modular housing

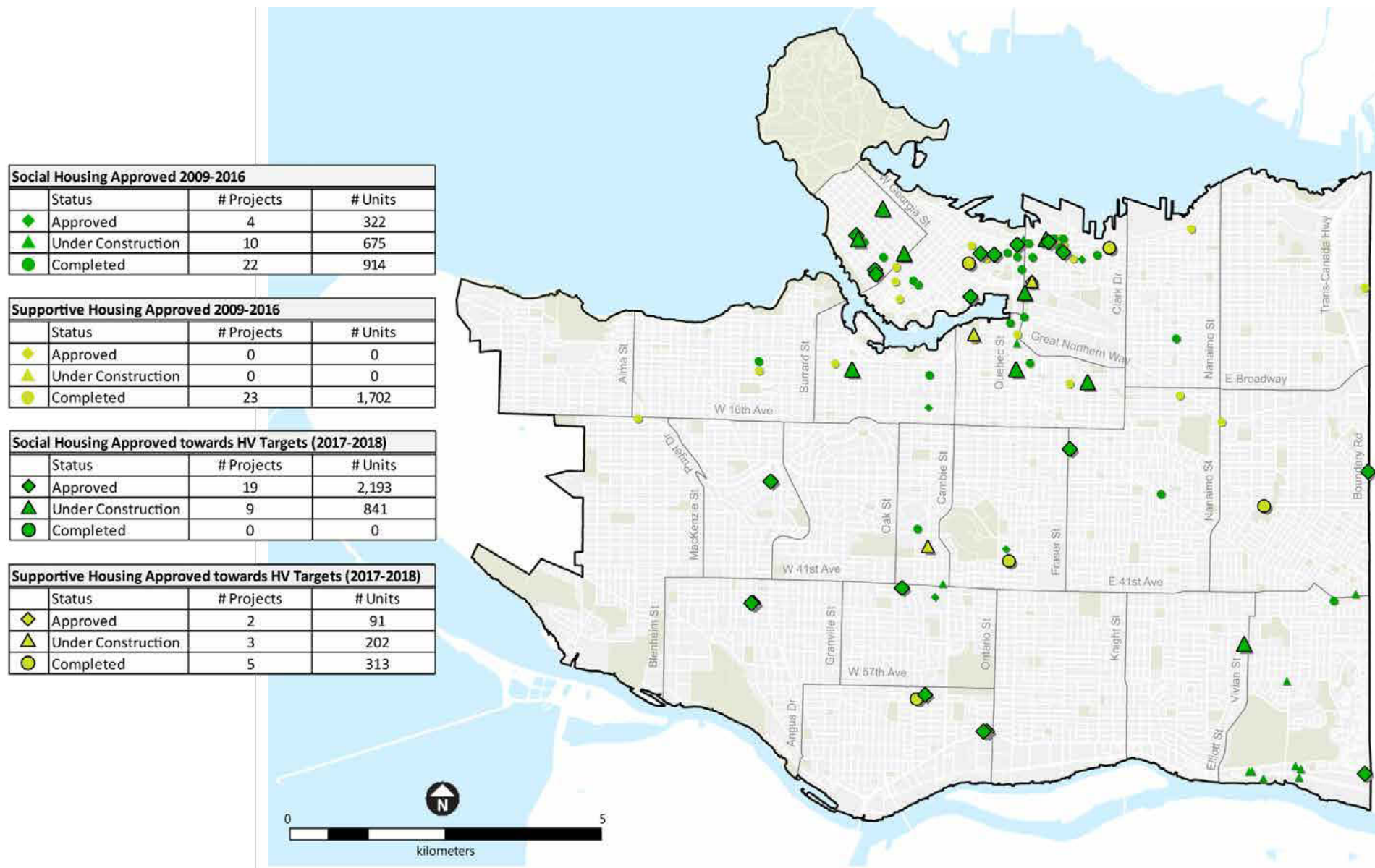


Figure 1.1.8. Social and supportive housing approvals, 2009-2018

Source: City of Vancouver

1.1b. Purpose-Built Market Rental Housing

Over the last 10 years the City approved a total 8,680 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 (Cambie St and 41st Ave).

Table 1.1.5. Breakdown of *Housing Vancouver* secured-market rental housing targets

Housing type	# of dwelling units
Purpose-built market rental	16,000
Developer-owned below-market rental	4,000
TOTAL	20,000

Approvals

In 2018, the City approved a total of 1,031 purpose-built market rental housing apartment units, creating 25% more rental housing than in 2017 (Figure 1.1.9). Over the last 5 years, the volume of annual market rental approvals have remained above the previous *Housing and Homelessness* target, but continues to fall short of the *Housing Vancouver* annual target of 2,000 units. Achieving the new target will require ongoing prioritization of purpose-built rental housing by the City and partners.

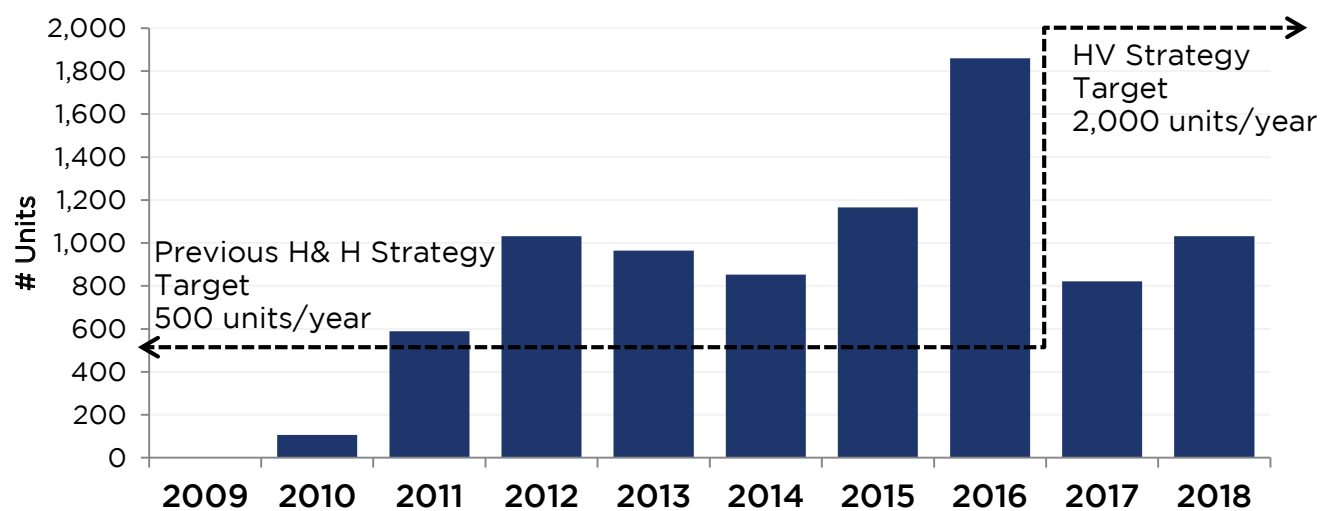


Figure 1.1.9. Secured market rental housing approvals by year, 2009-2018

Source: City of Vancouver

Of the 1,031 secured market rental housing units approved in 2018, 40 percent (415 units) were family units consisting of 2- or 3-bedrooms, exceeding the Family Room Housing Mix Rezoning Policy requirement of 35 percent family units in secured market rental projects (Figure 1.1.10).

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-\$80,000, assuming 30% of gross income is spent on rent.
- For purpose-built market rental housing, affordability is based on assumptions regarding rent levels in newly-constructed rental housing. Studio units are assumed to rent at levels affordable to singles households earning \$50,000-\$80,000 per

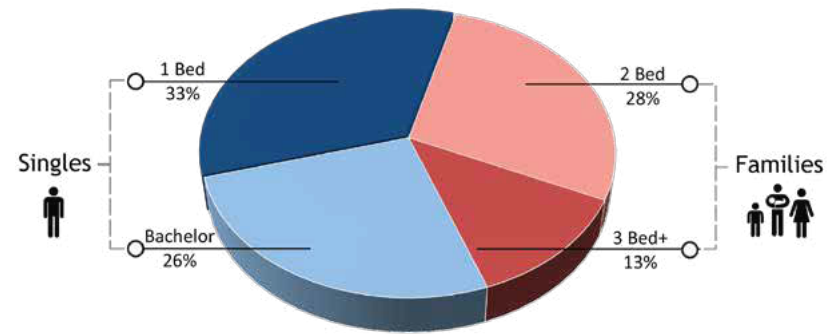


Figure 1.1.10. Purpose-built market rental housing approvals by unit type, 2018

year, 1 bedroom units are assumed to rent singles households earning \$50,000-80,000 per year on the eastside and \$80,000-\$150,000 per year on the west side. Units for families (2-bedroom and 3-bedroom) are assumed to be affordable to family households earning \$80,000-150,000 per year, assuming 30% of gross income is spent on rent.


Building Type								Total
		Income Range	<\$ 15K/yr.	<\$ 15-30K/yr.	\$30-50K/yr.	\$50-80K/yr.	\$80-150k/yr.	
		Progress Towards Targets (# units approved in 2018)	-	-	0	464	567	
	Apartment	Annual HV Target	-	-	250	1,200	550	
		% Of Total Annual Target	-	-	0%	39%	103%	

Figure 1.1.11. Secured market rental housing approvals by income range served, 2018

Source: City of Vancouver

Using these assumptions, the 1,031 purpose built rental homes approved in 2018 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.

Purpose Built Rental Housing Approvals by Delivery Mechanism and Local Area

Of the 1,031 purpose-built market rental units approved in 2018, 12 units were delivered under existing zoning and 460 rental units were approved through Rental 100, 132 units were approved through the Interim Rezoning Policy for Affordable Housing Choices, and 427 units were approved under recent community plans in Grandview-Woodland, Marpole, Cambie Corridor, DTES and the West End. The three local areas with the largest share of purpose-built rental approvals in 2018 were Downtown (19%), Kensington-Cedar Cottage (19%), and Fairview (15%) (Table 1.1.6).

Table 1.1.6. Purpose-built market rental housing approved in 2018 by local area

Local area	% of units by local area	Address	Net units
Downtown	19%	95 West Hastings Street	132
		33 W Cordova	62
Kensington-Cedar Cottage	19%	3560 Hull St	69
		855 Kingsway	50
		1837-1857 E.11th Ave	72
Fairview	15%	1296 W Broadway	153
Mount Pleasant	13%	1800 -1880 Main St	131
Renfrew-Collingwood	10%	4435-4459 Rupert St	12
		3281 E 22nd Ave	51
		3070 Kingsway	40
Grandview-Woodland	9%	1615-1691 E Broadway	47
		1102 Commercial	7
		2109 E Hastings	42
Riley Park	9%	5679 Main St	46
		443-455 W. King Edward Ave	42
Marpole	2%	8599 Oak Street	23
Sunset	3%	6679 Main St	28
Arbutus-Ridge	1%	2109 W 35th	12
West End	1%	1170 Barclay	12
TOTAL			1,031

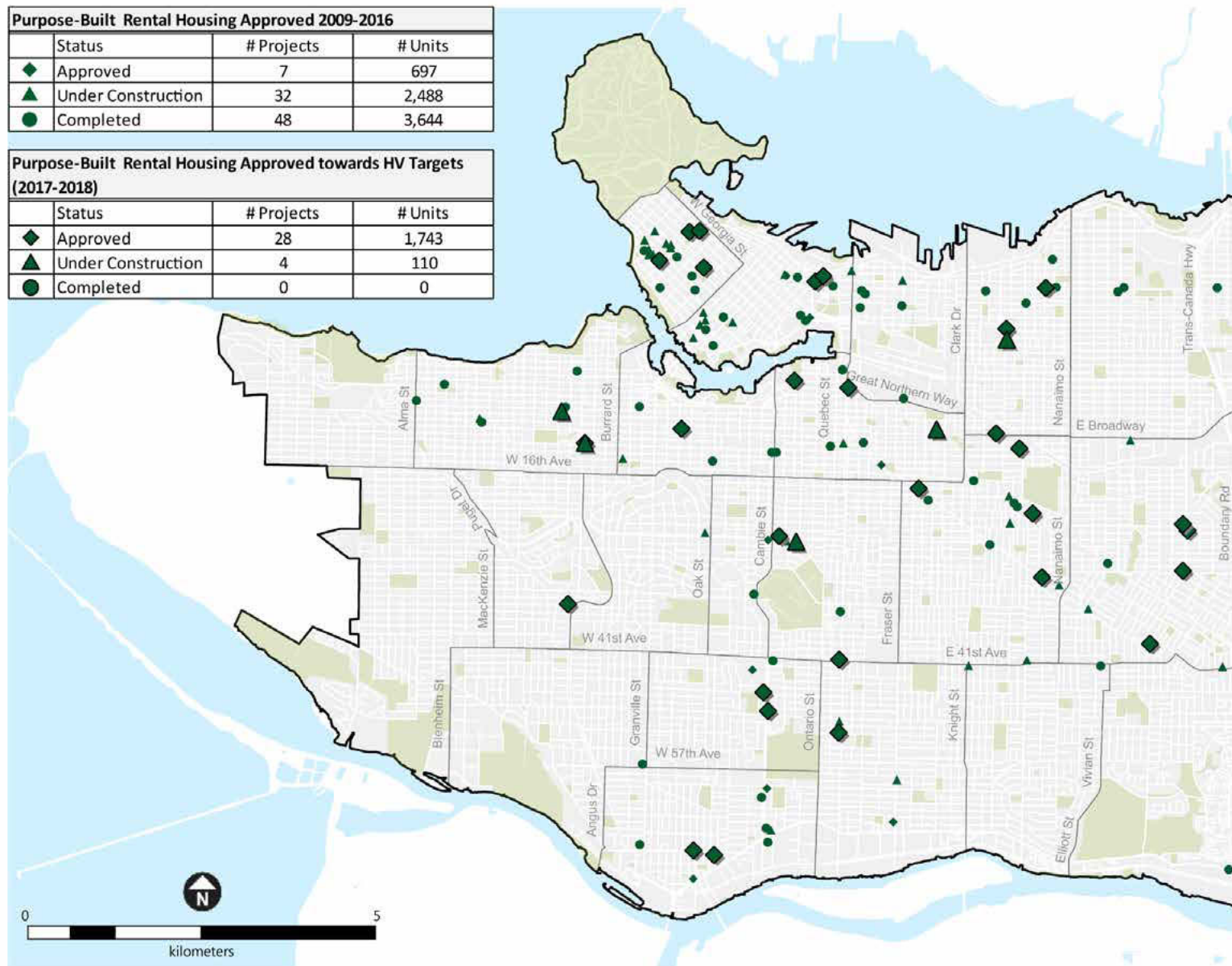


Figure 1.1.12. Secured market rental approvals, 2009-2018

Source: City of Vancouver

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

The *Housing Vancouver Strategy* includes new ownership targets for condos and townhouses to provide options for new home buyers, 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 condominiums 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, 2018, the City approved a total of 4,511 condominium apartments and 86 townhouse units. Of the total condo units approved in 2018, 50 percent (2,254 units) 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, 97 per cent were family units consisting of 2- or 3-bedrooms.

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*.

The one-third of condominium units that are assumed to be available for renters are categorized into income ranges based on the assumption that studio units will rent at levels affordable to singles households earning \$50,000-\$80,000 per year, 1 bedroom units will rent at levels affordable to singles households earning \$50,000-\$80,000 per year on the eastside and \$80,000-\$150,000 per year on the west side. Units for families (2-bedroom and 3-bedroom) are assumed to be affordable to family households earning \$80,000-\$150,000 per year

For the one-third 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**.

Based on these assumptions, new condominium and townhouse approvals for 2018 are categorized by income levels in Figure 1.114.

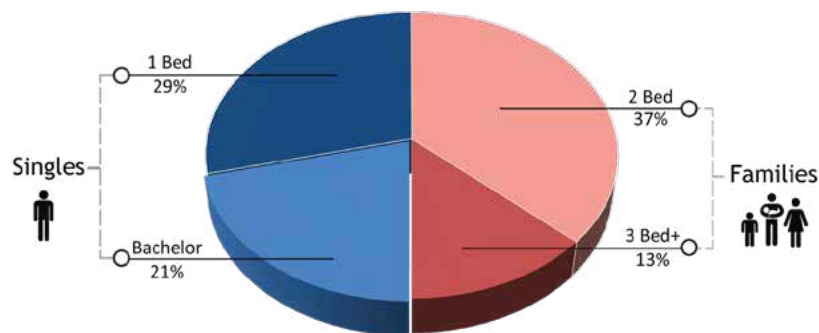


Figure 1.113. Condo approvals by unit type, 2018

* Income ranges assume 30% of gross household income paid on housing costs, based on the 2018 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.

** 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.

Source: City of Vancouver

Condominium and Townhouse Approvals by Delivery Mechanism and Local Area

Table 1.1.7 shows the share of condominium and townhouse approvals by local area. Downtown had the largest share of condominium approvals in 2018 (57%) due to the significant volume of units approved on the Plaza of Nations and BC Place sites in the Northeast False Creek area. Riley Park had the largest share of townhouse approvals in 2018 (38%). The majority of townhouses approved in 2018 were enabled under existing zoning.

Although, the number of townhouse units approved in 2018 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 1.1.7. Proportion of 2018 condo and townhouse approvals by local area

Local area	% of condo units	# of condo units	% of townhouse units	# of townhouse units
Downtown	57%	2,566	-	-
West End	23%	1,058	-	-
Killarney	7%	314	-	-
Riley Park	3%	124	38%	33
Marpole	3%	149	9%	8
Fairview	0%	3	-	-
Grandview-Woodland	1%	46	0%	0
Kensington-Cedar Cottage	1%	63	9%	8
Kitsilano	0.5%	22	-	-
Mount Pleasant	1%	46	-	-
Oakridge	1%	40	-	-
Renfrew-Collingwood	1%	42	40%	34
South Cambie	0.4%	16	0%	0
Strathcona	0.5%	22	3%	3
TOTAL	100%	4,511	100%	86



Building Type		Renters				Renter & Owner	Owner	Total
		<\$ 15K/yr.	<\$ 15-30K/yr.	\$30-50K/yr.	\$50-80K/yr.	\$80-150k/yr.	>150k/yr.	
	Income Range	<\$ 15K/yr.	<\$ 15-30K/yr.	\$30-50K/yr.	\$50-80K/yr.	\$80-150k/yr.	>150k/yr.	
	Progress Towards Targets (# units approved in 2018)	-	-	-	353	2,602	1,556	4,511
	Apartment	-	-	-	650	1,650	700	3,000
	% Of Total	-	-	-	54%	158%	222%	
	Progress Towards Targets (# units approved in 2018)	-	-	-	-	27	59	86
	Townhouse	-	-	-	-	170	330	500
	% Of Total Annual Target	-	-	-	-	16%	18%	

Figure 1.1.14. Condominium and townhouse approvals by income range served, 2018

Source: City of Vancouver

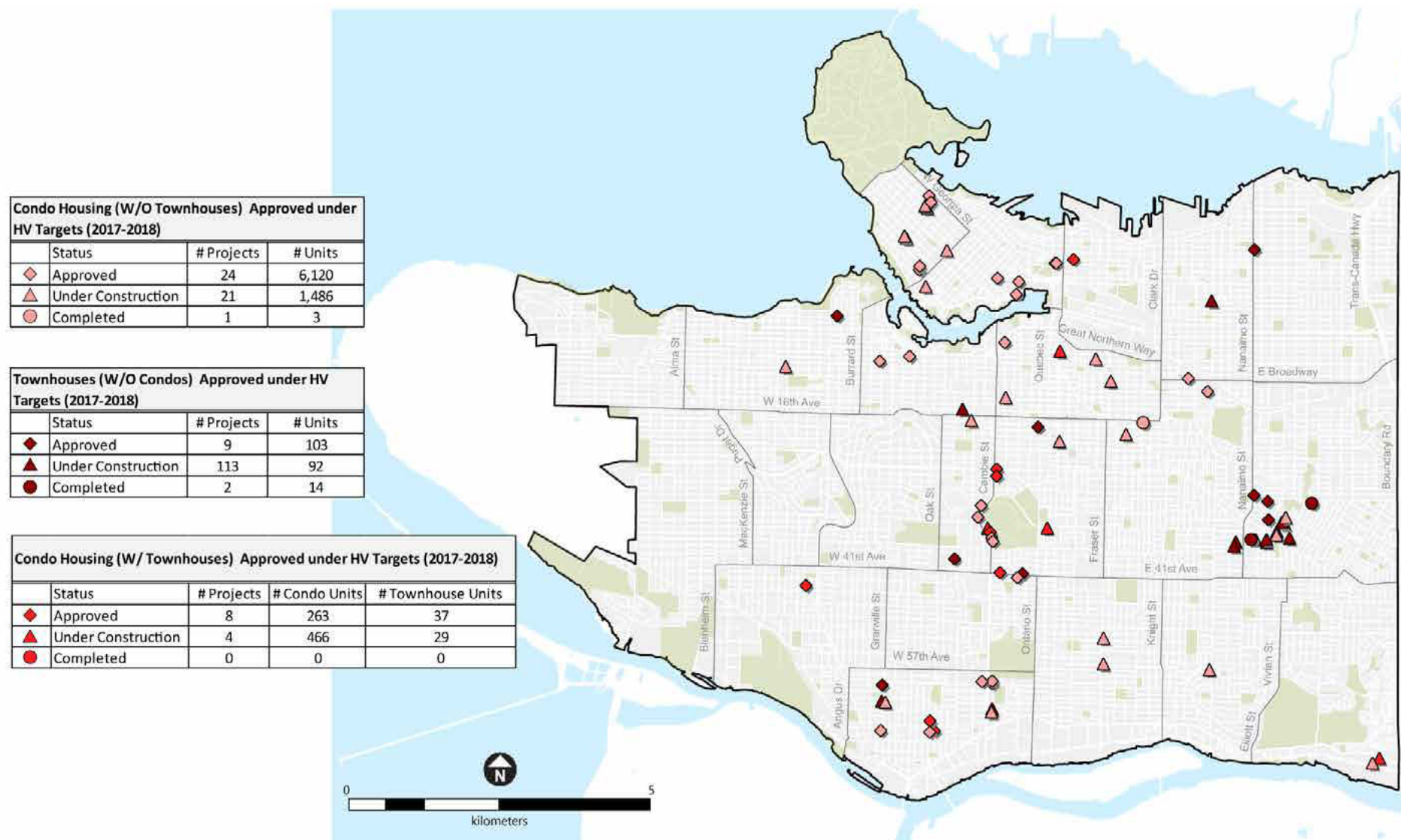


Figure 1.1.15. Condominium and townhouse approvals, 2017-2018

Source: City of Vancouver

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 2018, Vancouver issued a total of 709 laneway permits, the highest level since the creation of the program in 2009. From 2009-2018, a total of 3,835 permits were issued to construct new laneway homes with an annual average of 384 permits issued per year to create additional housing opportunities for renters.

Laneway units approved in 2018 represent 33 percent of the *Housing Vancouver* 10-year laneway housing target and surpass the annualized target by 77 percent (Figure 1.1.16). Of the total laneway housing permits issued in 2018, approximately 50 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 2018. It is anticipated that coach house approvals will be available in the next progress report.

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*.

* 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 2018 CMHC Market Rental Report. Staff will refine cost assumptions for future reports as additional data becomes available.

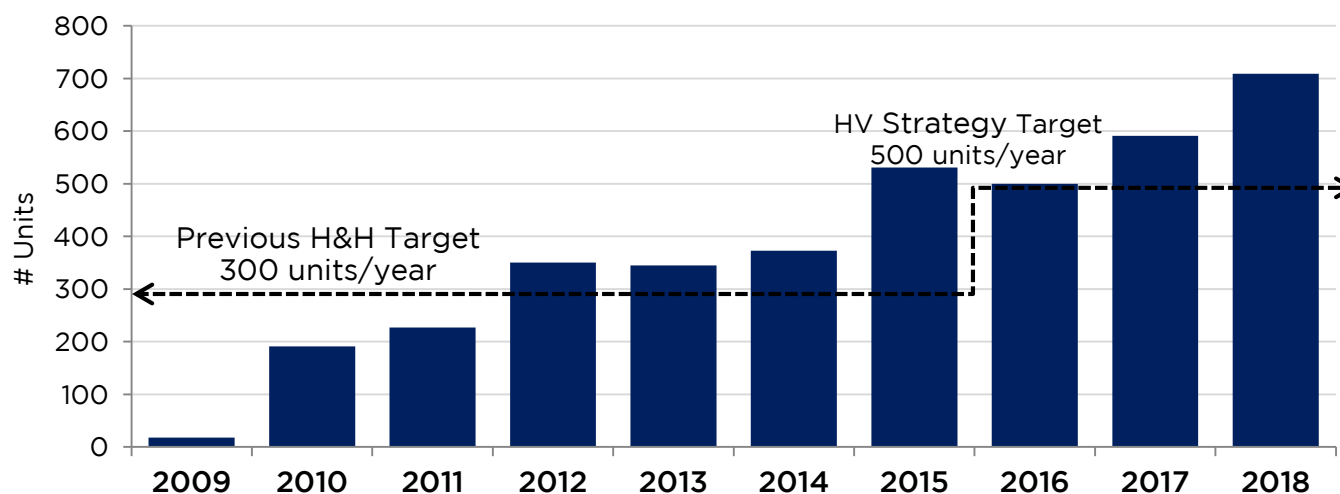


Figure 1.1.16. Annual laneway housing permits issued, 2009-2018

Source: City of Vancouver

As part of the efforts to track coach houses, staff will report back in the *2020 Annual Progress Report* on the income ranges served by new coach houses counted toward *Housing Vancouver* targets.

Laneway Housing Approvals by Local Area

In 2018, 78 percent of laneway permits were issued in east side local areas compared 22 percent of permits issued in west side local areas (Table 1.1.8). 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 in the east side compared to the west side. Sunset was the local area with the highest concentration of laneway permits in 2018, 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 Laneway House Program to all RS zones to equalize opportunity for laneway houses 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.

Housing options in low-density areas will be a continued focus through the Making Room housing program.


Building Type		Renters						Total
		Income Range	<\$ 15K/yr.	<\$ 15-30K/yr.	\$30-50K/yr.	\$50-80K/yr.	\$80-150k/yr.	
		Progress Towards Targets (# units approved in 2018)	-	-	-	355	354	-
	Infill	Annual HV Target	-	-	-	200	200	-
		% Of Total Annual Target	-	-	-	-	178%	177%

Figure 1.1.17. Laneway housing approvals by income ranges served, 2018

Source: City of Vancouver

Table 1.1.8. Proportion of 2018 laneway permits issued by local area

Local area	% of laneway permits	# of laneway permits
Sunset	16%	116
Victoria-Fraserview	15%	108
Hastings-Sunrise	12%	86
Kensington-Cedar Cottage	11%	81
Renfrew-Collingwood	10%	73
Killarney	6%	45
Riley Park	5%	37
Dunbar-Southlands	4%	26
Marpole	3%	28
Oakridge	3%	20
Kerrisdale	3%	21
Kitsilano	2%	21
Arbutus-Ridge	2%	17
Shaughnessy	1%	15
South Cambie	1%	8
West Point Grey	4%	7
Vancouver Eastside	72%	510
Vancouver Westside	28%	199

Source: City of Vancouver

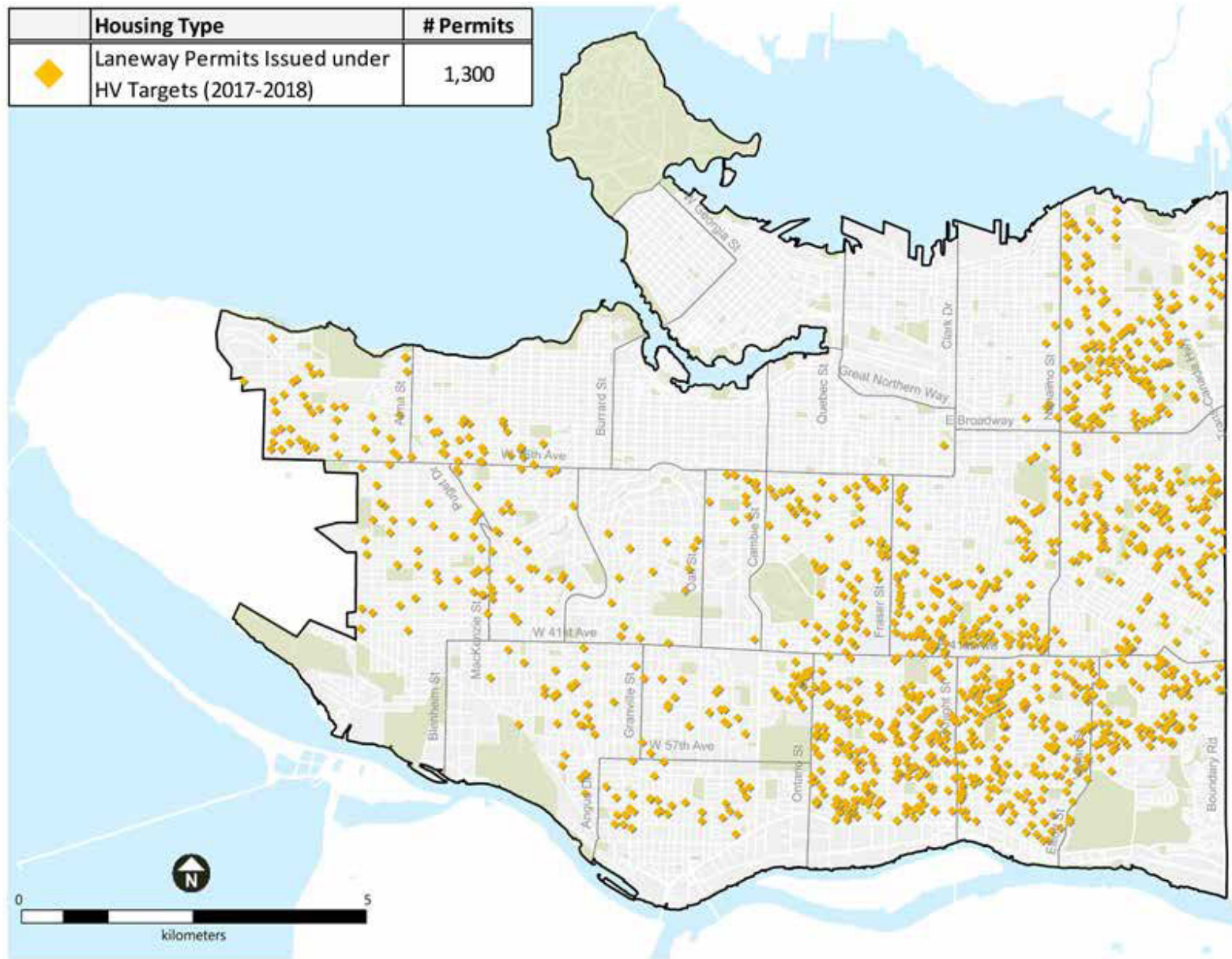


Figure 1.118. Laneway housing approvals, 2017 and 2018

Source: City of Vancouver





2 HOUSING STOCK INDICATORS

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

2.1. NON-MARKET HOUSING

This section will discuss the stock of housing for low- to moderate-income individuals and families. An overview of non-market housing types such as supportive housing, co-operative housing, 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 (HILs) table published by BC Housing; 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 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 housing units. A total of 224 buildings with 11,421 co-op, social, and supportive housing units (43% of the stock) are located on City-owned land.
 - Includes 6 Temporary Modular Housing sites with 320 units
- Of the total social and supportive housing stock 8,201 units are targeted for seniors.
- Of the total social and supportive housing 7,090 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 27% of the total stock.

Source: City of Vancouver

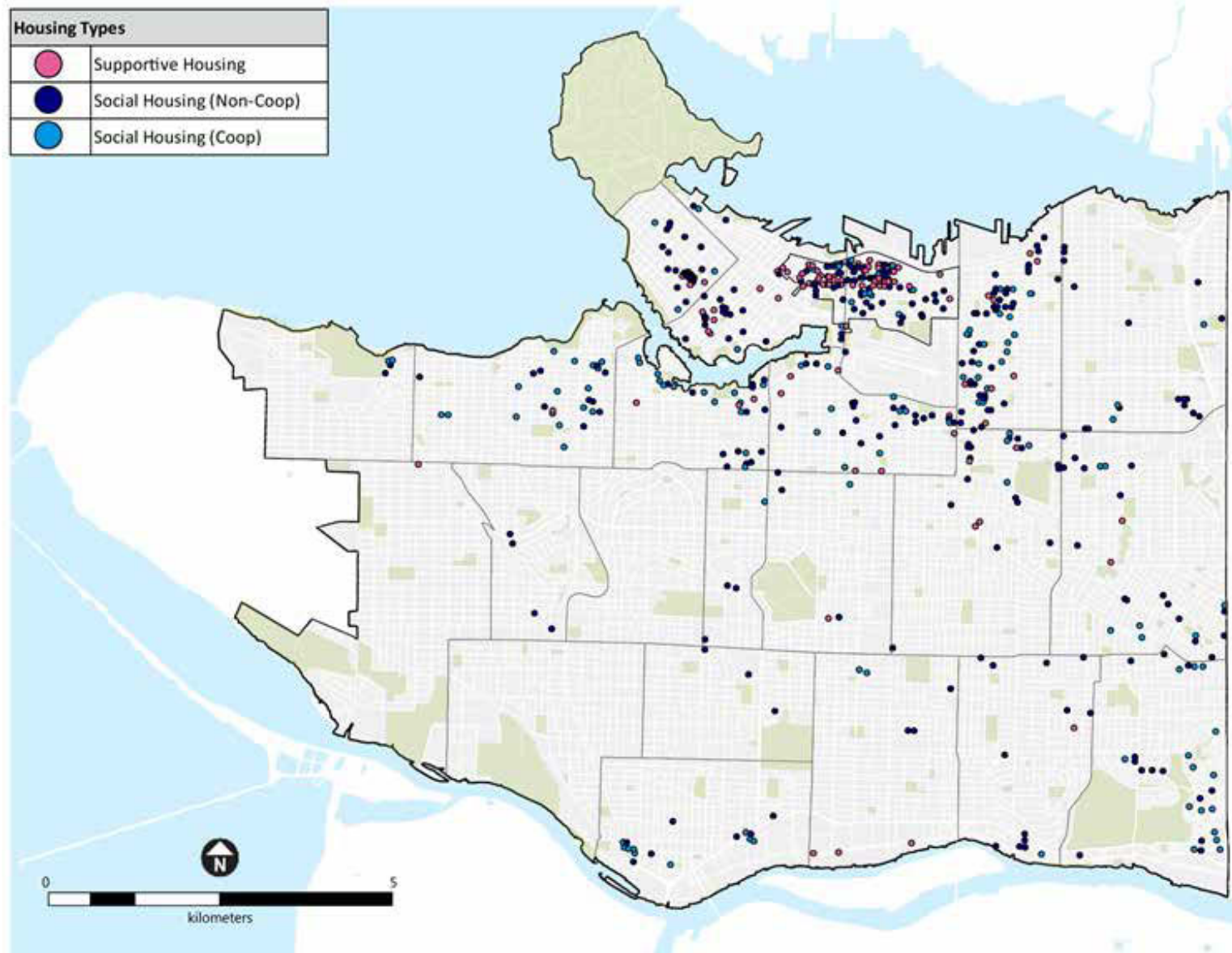


Figure 2.1.1. Total stock of social and supportive housing across Vancouver, 2018

Source: City of Vancouver

Table 2.1.1. Non-market housing stock by local area, 2018

Local Area	Social housing (non-co-op)	Social housing (co-op)	Supportive housing	Total non- market units	% of all non- market units in city	All housing units*	Non-market housing units as % of all housing units
Downtown	2,691	597	2,252	5,540	21%	35,100	16%
Strathcona	2,556	390	1,483	4,429	17%	5,850	76%
Killarney	961	1,318	0	2,279	9%	10,665	21%
Grandview-Woodland	1,603	437	185	2,225	8%	15,030	15%
West End	1445	177	106	1,728	7%	17,985	10%
Fairview	746	808	128	1,682	6%	19,510	9%
Mount Pleasant	821	451	385	1,657	6%	30,820	5%
Renfrew-Collingwood	668	410	91	1169	4%	10,170	11%
Hastings-Sunrise	840	212	0	1,052	4%	12,725	8%
Victoria-Fraserview	693	57	150	900	3%	18,865	5%
Kensington-Cedar Cottage	547	138	82	767	3%	17,890	4%
Kitsilano	349	370	45	764	3%	22,955	3%
Marpole	275	364	78	717	3%	10,905	7%
Sunset	313	58	224	595	2%	11,595	5%
West Point Grey	237	35	0	272	1%	5,340	5%
Riley Park	131	7	46	184	1%	5,025	4%
Oakridge	181	0	0	181	1%	6,120	3%
Arbutus Ridge	150	0	0	150	1%	3,160	5%
South Cambie	75	42	0	117	0%	8,835	1%
Dunbar-Southlands	0	0	51	51	0%	6,970	1%
Kerrisdale	0	0	0	0	0%	5,515	0%
Shaughnessy	0	0	0	0	0%	2,875	0%
TOTAL	15,282	5,871	5,306	26,459	100%	283,905	9%

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

Source: City of Vancouver and Statistics Canada Census

2.1b. Indigenous Society Owned/Operated 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 society owned and/or operated non-market housing.
- Indigenous society owned/operated non-market housing is owned and operated by non-profit groups and geared 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 and Vancouver Native Housing Society, are the two Indigenous housing providers in the City of Vancouver.

Key Observations:

- Grandview-Woodland holds 44% of the Indigenous society owned/operated non-market 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 Indigenous society owned and/or operated.

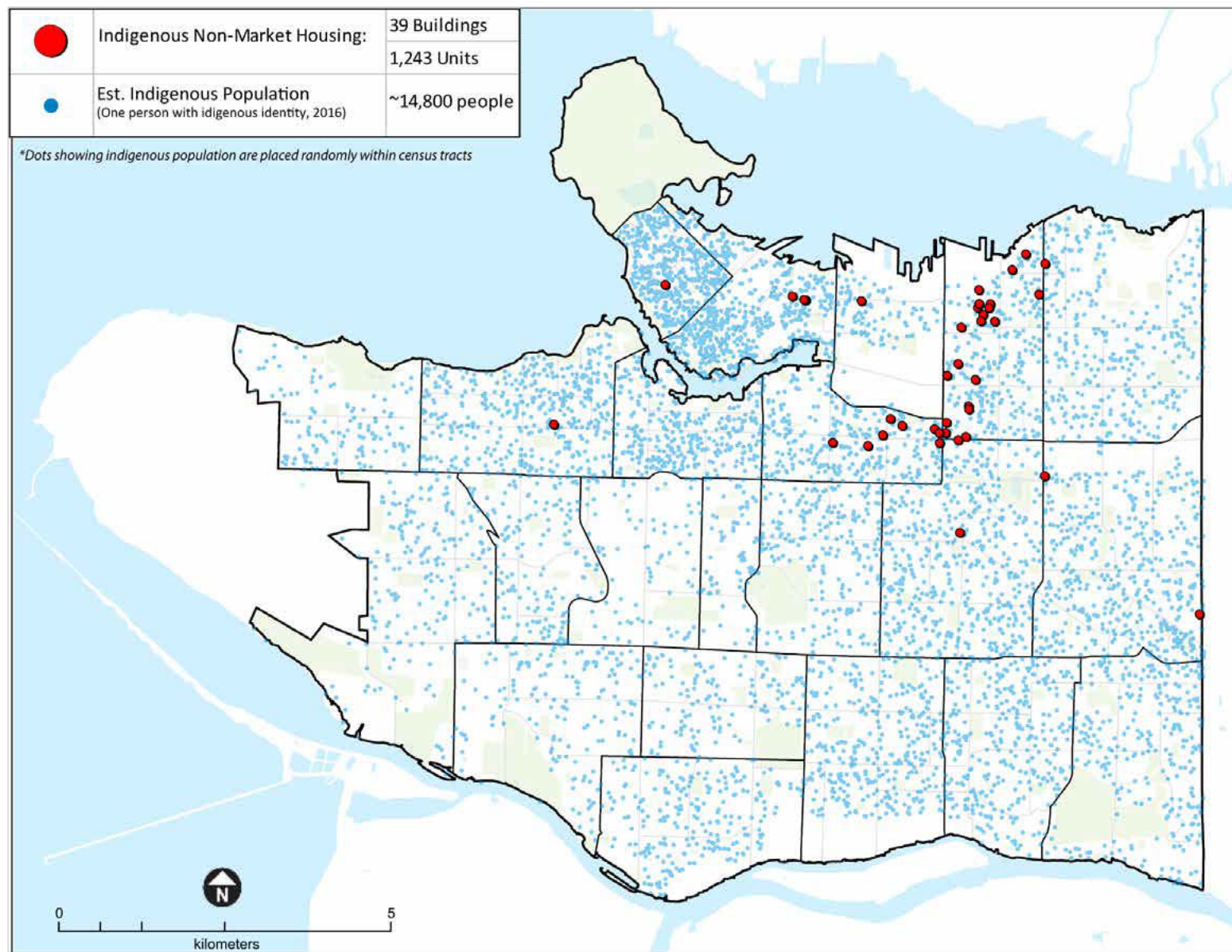


Figure 2.1.2. Total non-market housing stock owned or operated by Indigenous organizations, 2018

Source: City of Vancouver and Statistics Canada Census

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 2018, approximately 32% of the non-market stock comprised of family-sized units (8,491 units).
- Within the Downtown Eastside approximately 14% of the non-market housing stock is comprised of family-sized units, 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.

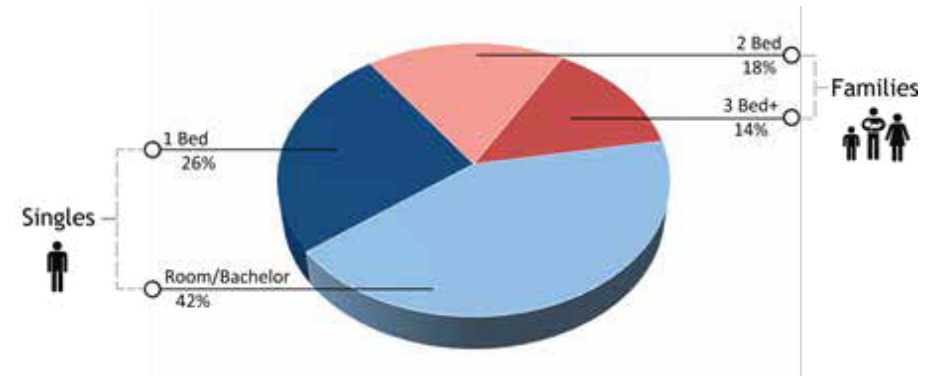


Figure 2.1.3. Estimated stock of non-market housing city-wide by bedroom count, 2018

2.1d. Non-Market Housing Completions

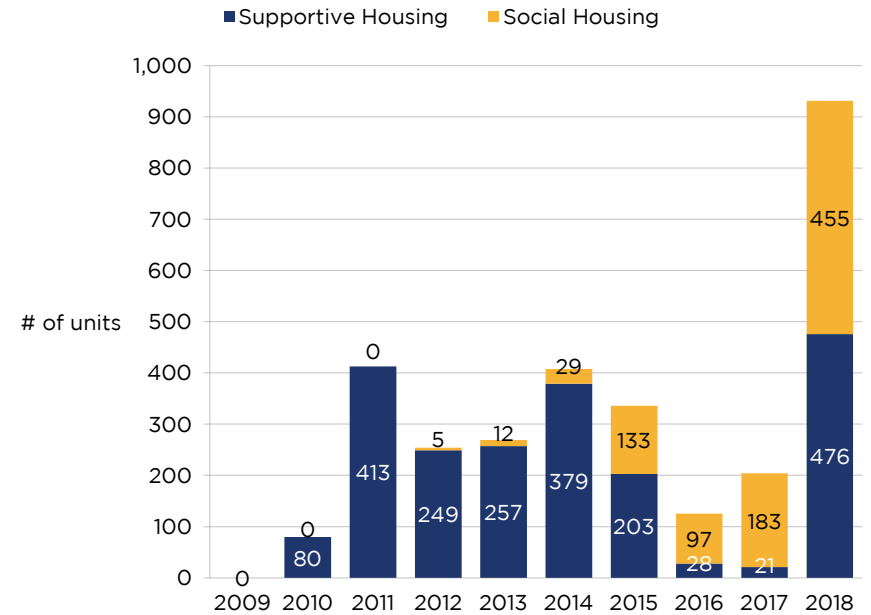
Background:

- The City counts rental completions social, and supportive based the date that an occupancy permit is issued.
- Tracking of social and supportive housing completions began in 2009 under the previous *Housing and Homelessness Strategy*.

Key Observations:

- In 2018, a total of 931 social and supportive housing units opened. Of these units, 527 were permanent social and supportive housing units and 404 were temporary modular homes.
- 2018 marked the highest volume of social and supportive housing units completed since the late 1980s. In the last 10 years, the 2 years with the highest number of supportive housing completions were in 2011 as a result of developing 14 new supportive housing projects in partnership with BC Housing and 2018 as a result constructing temporary modular housing.

Figure 2.1.4. Annual social and supportive housing completions, 2009-2018



Source: City of Vancouver

	Address	Housing Type	Supportive Housing Units	Social Housing Units		Address	Housing Type	Supportive Housing Units	Social Housing Units
	41 E Hastings	Social and Supportive Housing	52	68		7430-7460 Heather	Temporary Modular	78	0
	1723 Victoria (co:here housing)	Social and Supportive Housing	20	6		1131 Franklin St	Temporary Modular	39	0
	95 E. 1st	Social Housing	0	135		525 Powell St	Temporary Modular	39	0
	947 E. Hastings	Social Housing	0	70		4480 Kaslo St	Temporary Modular	52	0
	1106 Pendrell	Social Housing	0	45		2132 Ash St	Temporary Modular	52	0
	288 E. Hastings	Social Housing	0	104		137 East 37th	Temporary Modular	46	0
	1315 Davie St	Social Housing	0	27		610 and 620 Cambie St	Temporary Modular	98	0

Figure 2.1.5. Non-market housing completions in 2018

Source: City of Vancouver

2.1e. Change in Non-Market Housing Stock

Background:

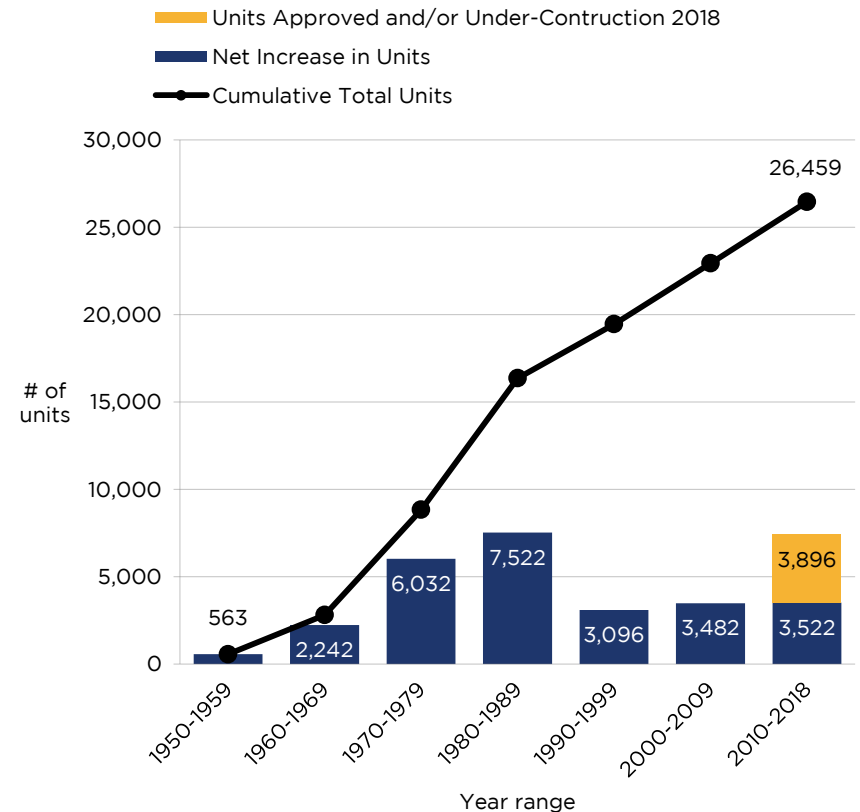
- The change in the number of non-market housing units opened and closed in Vancouver is tracked closely in the City of Vancouver's Non-Market Inventory and updated on an annual basis.
- In 1949, the Federal Government amended the National Housing ACT (NHA) to allow Federal-Provincial partnerships to 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 15,796 net 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.
- In 2017, the Federal and Provincial government signaled renewed involvement in funding for new non-market housing projects through the National Housing Strategy and Provincial 30-Point Plan.
- From 1990-2018, the City created a net total of 10,100 non-market housing units, making up approximately 64% of the non-market housing created in the previous three decades.
- As of December 31, 2018, 3,896 non-market housing units were currently under development (1,584 units under construction and 2,514 units approved but not yet under construction).
- Combined with 3,522 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 2.1.6. Change in non-market housing stock over time



Source: City of Vancouver

2.1f. Stock of Housing for Low-Income Singles (Single Room Occupancy Units)

Background:

- The bi-annual Low Income Housing Survey collects information on the number of private Single Room Occupancy (SRO) units in Vancouver's Downtown Core. The next survey will be conducted in 2019, with new data included in the *2020 Annual Progress Report and Data Book*.
- The total housing stock refers to both private and non-market housing in the 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 2.1.7.

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) units and non-market housing stock in Downtown Core, 2017

Sub-area	Buildings			Units		
	Total	SROs	Non-market	Total	SROs	Non-market
Downtown Eastside	217	101	116	10,911	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.

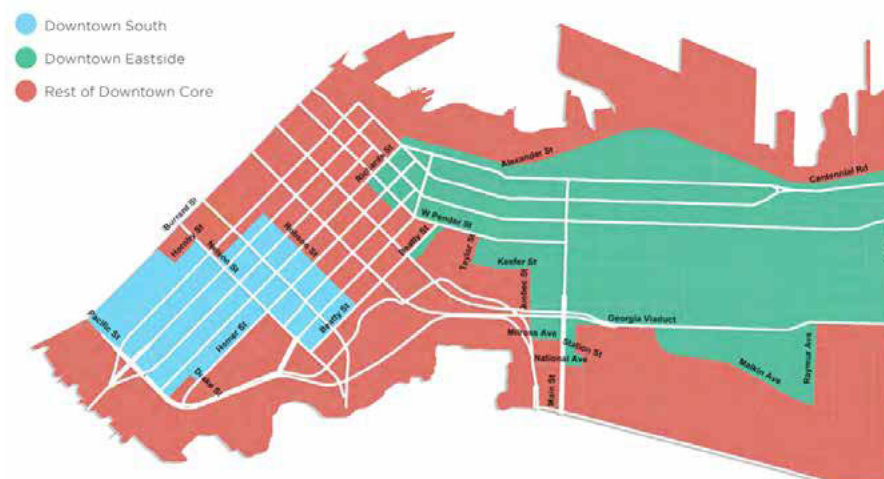


Figure 2.1.7. Downtown Core sub-areas

2.1g. Vacancy Rates (Single Room Occupancy Units)

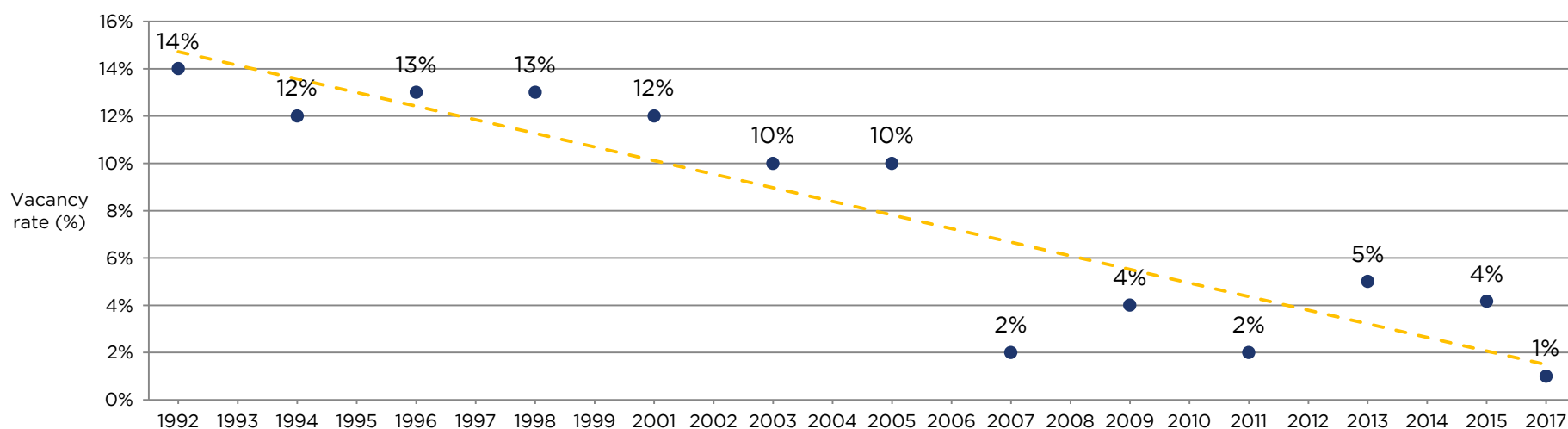
Background:

- 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 2.1.8. Indicative SRO vacancy rates, 1992-2017



Source: City of Vancouver

2.1h. Change in Housing Stock for Low-Income Singles (Single Room Occupancy Units)

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 alongside 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 (2,000 units) of the private SRO stock 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 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 2.1.9. Net SRO losses by category, January 1994 - December 2017

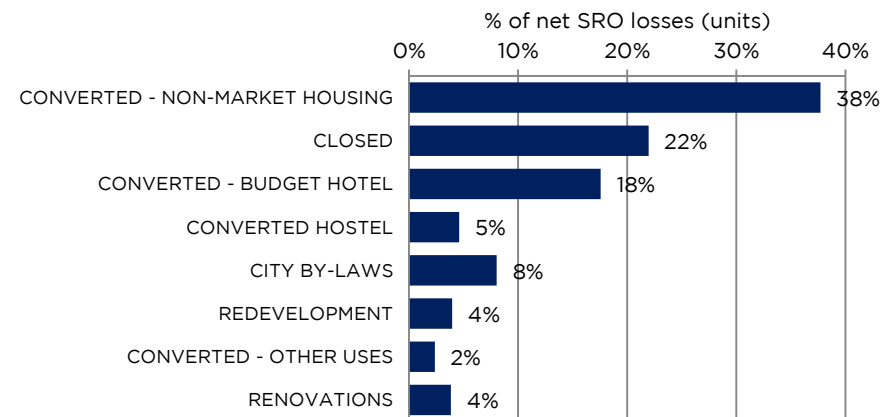


Figure 2.1.10. Change in SRO and singles non-market housing stock, 1994-2017

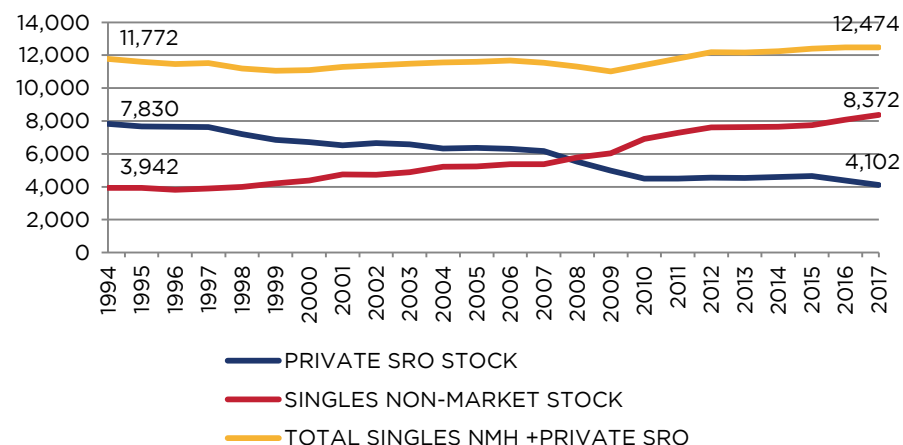


Table 2.1.3. Historical change in SRO and non-market housing stock, 1994-2017

Year	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

Source: City of Vancouver



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 market 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 condominiums units are estimated in the Condominium Owners Survey by CMHC and updated annually.
- The count of purpose-built rental apartments and townhouses 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 5 years.

- The count of laneway houses is based on laneway permits issued from 2009-2018.
- 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 ~131,000 market rental dwellings in the city.
- Primary rental housing makes up just under half (45%) of the total market rental stock with 58,100 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.

Source: CMHC Rental Market Survey (purpose-built rental apartments) and Condominium Owners Survey (rented condos), Statistics Canada Census (rented townhouses and rented single-detached homes), City of Vancouver (laneways), and BC Assessment 2018 Property Use Data (secondary suites)



	Rented Condos	Purpose-Built Rental Apartments	Rented Townhouses	Rented Single-Detached Home	Laneways	Secondary Suites	Total
Rental Type	Secondary	Primary	Primary	Secondary	Secondary	Secondary	~131,000
# Dwellings	28,100	57,800	300	6,400	3,800	~34,600	
% Market Rental Dwellings	22%	44%	0.2%	5%	3%	26%	100%

Figure 2.2.1. Estimated market rental stock by housing type, 2018

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

**The total number of secondary suites has been estimated to range from 30,125-34,600 households (low end based on Census data, high end based on BC Assessment data), where the high end was used to determine the share of the total market rental stock.

Source: CMHC Rental Market Survey (purpose-built rental apartments) and Condominium Owners Survey (rented condos), Statistics Canada Census (rented townhouses and rented single-detached homes), City of Vancouver (laneways), and BC Assessment 2018 Property Use Data (secondary suites)

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 Official Development Plan (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 ODP zones are tracked in the Purpose-Built Market Rental Inventory.

Key Observations:

- Purpose-built market rental makes up approximately 25% of all occupied dwellings in Vancouver.
- The City of Vancouver accounted for 53% of all purpose-built market rental apartment units in Metro Vancouver in 2018.
- 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.
- 78% of rental housing units across all neighbourhoods are located within Rental Housing Stock ODP covered zones.

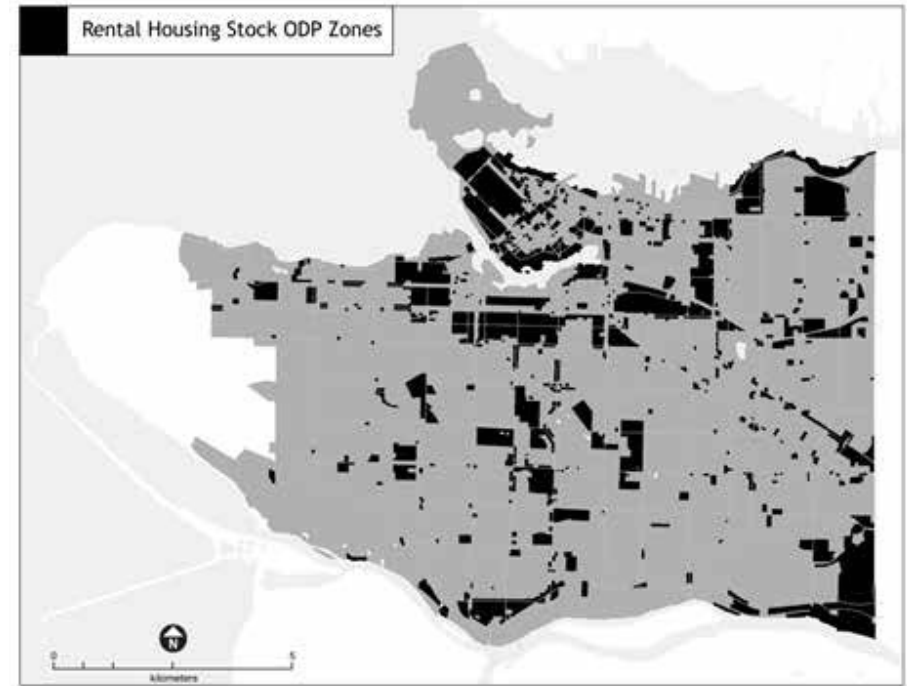


Figure 2.2.2. Rental Housing Stock ODP zones

Table 2.2.1. Purpose-built rental stock by local area, 2018

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
	# of units	% of total purpose-built rental units	# of units	% of total purpose-built rental units	# of units	% of total purpose-built rental units		
Arbutus-Ridge	1,157	97%	40	3%	1,197	2%	6,120	20%
Downtown	2,070	69%	943	31%	3,013	4%	35,100	9%
Dunbar-Southlands	0	0%	56	100%	56	0.08%	6,970	1%
Fairview	6,556	91%	656	9%	7,212	10%	19,510	37%
Grandview-Woodland	3,942	67%	1,950	33%	5,892	8%	15,030	39%
Hastings-Sunrise	434	54%	375	46%	809	1%	12,725	6%
Kensington-Cedar Cottage	693	34%	1,341	66%	2,034	3%	17,890	11%
Kerrisdale	1,392	95%	70	5%	1,462	2%	5,515	27%
Killarney	780	100%	3	0%	783	1%	10,665	7%
Kitsilano	6,043	64%	3,394	36%	9,437	13%	22,955	41%
Marpole	4,392	98%	68	2%	4,460	6%	10,905	41%
Mount Pleasant	4,583	66%	2,309	34%	6,892	10%	17,985	38%
Oakridge	1,160	99%	7	1%	1,167	2%	5,025	23%
Renfrew-Collingwood	507	64%	286	36%	793	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	53%	264	47%	556	1%	3,160	18%
Strathcona	304	35%	576	65%	880	1%	5,850	15%
Sunset	473	54%	395	46%	868	1%	11,595	7%
Victoria-Fraserview	287	77%	87	23%	374	1%	10,170	4%
West End	18,867	93%	1,475	7%	20,342	29%	30,820	66%
West Point Grey	565	71%	226	29%	791	1%	5,340	15%
TOTAL	54,947	78%	15,762	22%	70,709	100%	283,905	25%

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

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

Source: City of Vancouver and Statistics Canada Census

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

Background:

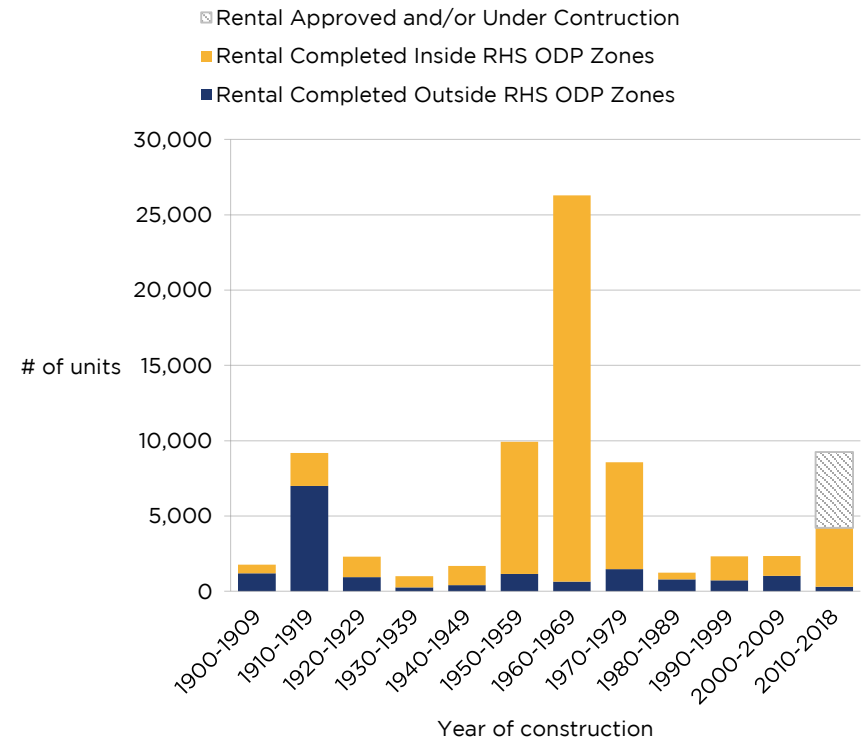
- The stock of purpose-built rental units in Vancouver by building age is recorded in the City of Vancouver's Purpose-Built Rental Inventory and updated on an annual basis as new rental projects are completed.

Key Observations:

- A rapid expansion in the purpose-built rental housing supply took place between 1950-1969, with approximately 36,195 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 (63%) 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 the 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 increasing as a result of recent Community plans and rental incentive programs implemented by the City, such as the Short Term Rental Incentive Program (STIR) and Rental 100.
- In the last 10 years, the City of Vancouver has completed 4,206

rental units with an additional 5,036 unit approved and/or under construction.

Figure 2.2.3. Rental housing stock by building age, 2018



Source: City of Vancouver

Legend	Year of Construction	% Purpose-Built Rental Universe
	Pre-1950	22%
	1950-1979	63%
	1980-2009	8%
	2010-2018	6%
	Total	100%

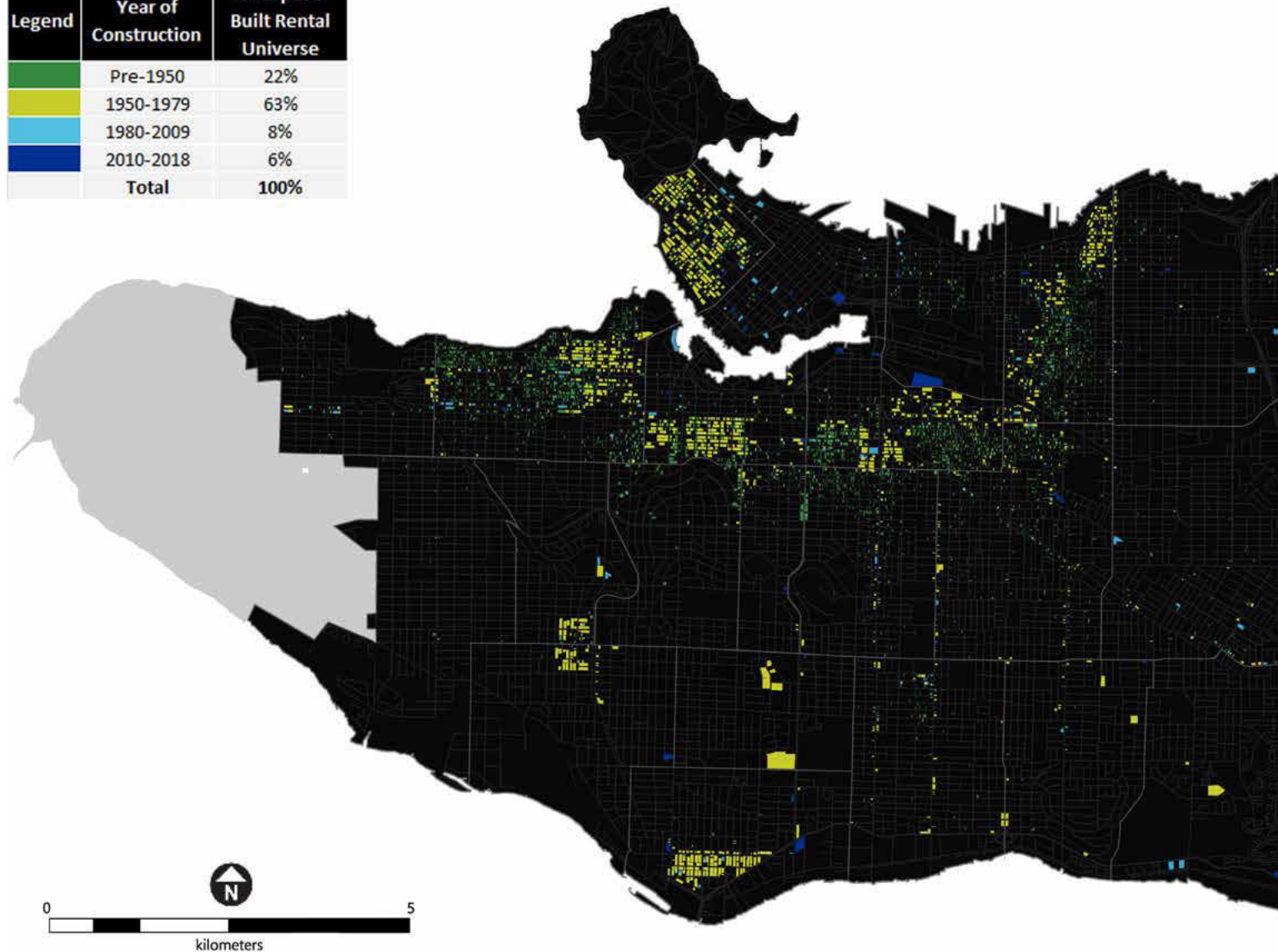


Figure 2.2.4. Purpose-built rental stock by building age, 2018

*Only includes completed buildings

Source: City of Vancouver

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 Rezoning 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 18% of the total purpose-built rental stock (10,390 units) in Vancouver consists of family-sized units (17% 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 40% family-sized units with 11% of the units having 3-bedrooms.

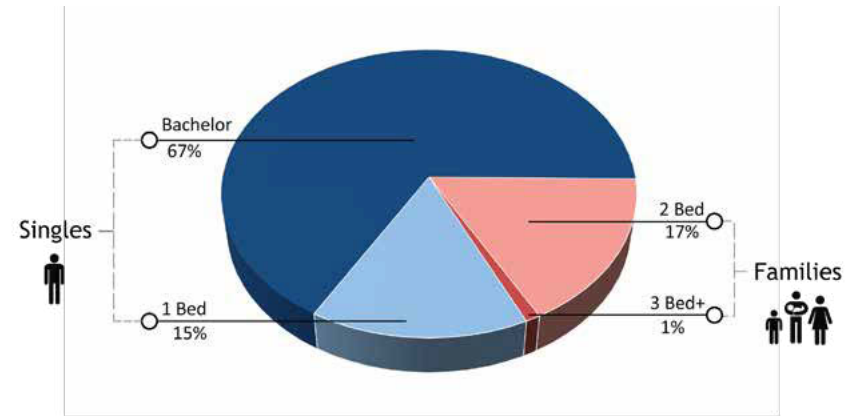


Figure 2.2.5. Estimated stock of purpose-built market rental housing by bedroom count, 2018

Source: CMHC Rental Market Survey

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 are an important source of affordable rental housing. For homeowners, the rental income generated from renting a secondary suite can offset the cost of a mortgage.
- There is limited data on the total number of secondary suites in the City due to difficulties in identifying, enforcing, and legalizing unpermitted suites. To address this issue, the City is currently reviewing and implementing changes to the Secondary Suite Program and permitting process to improve the uptake and registration of secondary suites.
- The City has estimated the number 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.
- The City implemented a new permitting system in late 2016. The data and reporting metrics around permits completed will continue to improve over time.

Key Observations:

- As of 2016, City staff estimated a range between 30,125 and 33,350 secondary suites across Vancouver.

Table 2.2.2. BC Assessment and census secondary suite counts in Vancouver from 2006-2018

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
2017	-	34,593
2018		

*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.

2.2f. Secondary Condominium Rental Stock

Background:

- All information on secondary condominium rental stock is from the annual CMHC Condominium Apartment Survey, as reported in the annual CMHC Rental Market Report.
- Condominium rental units are considered part of the secondary rental market, as they are stratified ownership units and are not constructed with the purpose of renting to a tenant. It is the decision of the strata owner to rent out their unit.
- Condominiums surveyed by CMHC can be any dwelling type, but are generally apartment forms. The survey is done annually during September and October and is representative of that point in time.

Key Observations:

- For the past 5 years, approximately a third of condominium units have been rented on the secondary rental market. Over the 5 year period, 2015 had the highest proportion of condominium units in the secondary rental market at 33.5%, while 2018 had the lowest proportion at 30.9%.
- Overall stock of condominiums in Vancouver has grown consistently since 2014. The number of condominium units in the secondary rental market also increased consistently from 2014-2017, but saw a decline in 2018.

Figure 2.2.6. Condominium universe and units in secondary rental market, 2014-2018

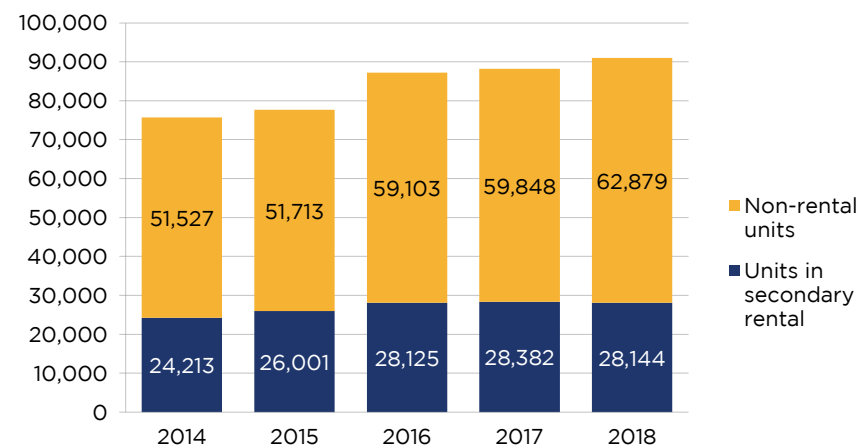
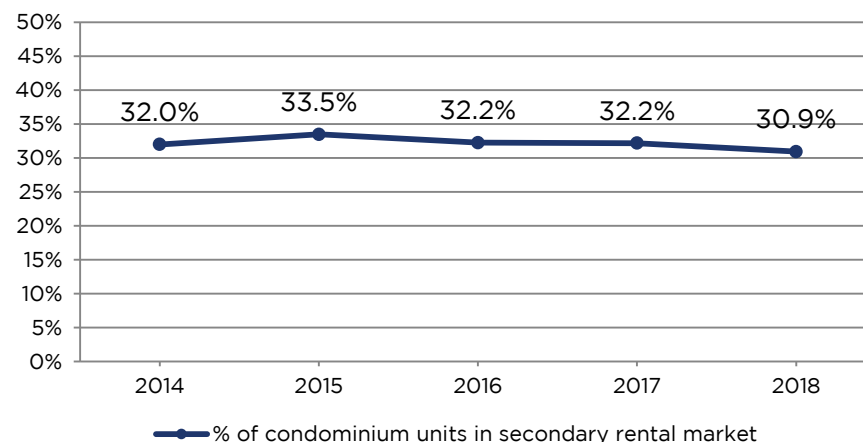


Figure 2.2.7. Percentage of condominium units in the secondary rental market, 2014-2018



Source: CMHC Condominium Apartment Survey

2.2h. Vacancy Rates for 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 0.3% since 2014.
- In 2018, the purpose-built apartment vacancy rate was 0.8% in Vancouver, which was equivalent to approximately 463 units. The vacancy rate for the entire Metro Vancouver region, including Vancouver, was 1.0%, which was equivalent to a total of 1,093 units.
- In 2018, the purpose-built apartment vacancy rate of 0.8% was higher than the rented condominium vacancy rate of 0.3% 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 2018, Downtown was the CMHC-defined geography in

Vancouver with the highest vacancy rate at 1.2%. Southeast Vancouver was the CMHC-defined geography with the lowest vacancy rate at 0.2% (Refer to Figure 2.2.9 for a map of CMHC geographies).

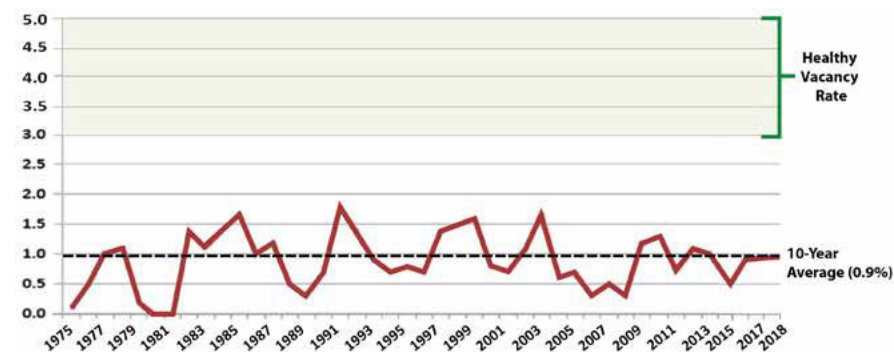


Figure 2.2.8. Historical vacancy rate of purpose-built rental market apartment units, 1975-2018

Table 2.2.3. Vancouver market rental apartment vacancy rates (%) by bedroom type and CMHC geography, 2018

CMHC Geography	Studio	1 bed	2 bed	3 bed+	Total
West End/Stanley Park	1.1	0.5	0.2	2.5	0.6
English Bay	0.9	1.1	1.0	**	1.1
Downtown	1.2	1.1	1.7	0.0	1.2
South Granville/Oak	0.3	0.6	0.2	**	0.5
Kitsilano/Point Grey	0.8	1.0	0.2	0.0	0.8
Westside/Kerrisdale	0.7	2.0	0.9	0.0	1.5
Marpole	0.6	0.5	0.5	0.0	0.5
Mount Pleasant/Renfrew Heights	0.1	0.5	0.8	0.0	0.5
East Hastings	1.4	0.4	0.3	0.0	0.6
Southeast Vancouver	0.0	0.3	0.1	0.0	0.2
Vancouver City-wide	0.8	0.8	0.7	0.8	0.8

Source: CMHC Rental Market Survey

Table 2.2.4. Vancouver market rental apartment vacancy rates (%) by CMHC geography, 2010-2018

CMHC Geography	2010	2011	2012	2013	2014	2015	2016	2017	2018
West End/Stanley Park	0.8	0.3	0.8	0.8	0.5	0.5	0.6	1.0	0.6
English Bay	1.0	1.1	1.0	0.7	0.2	0.3	0.8	1.3	1.1
Downtown	1.3	0.4	1.0	1.0	0.3	0.6	0.5	1.3	1.2
South Granville/Oak	1.4	0.6	0.7	1.1	0.6	0.6	0.7	0.7	0.5
Kitsilano/Point Grey	0.8	0.6	1.3	0.8	0.3	0.6	1.2	0.7	0.8
Westside/Kerrisdale	1.9	1.3	1.5	1.0	1.0	1.6	2.0	1.5	1.5
Marpole	2.2	0.9	1.6	2.4	0.7	1.0	0.6	0.8	0.5
Mount Pleasant/ Renfrew Heights	1.0	0.6	0.9	0.4	0.5	0.4	0.8	0.7	0.5
East Hastings	1.9	0.8	1.2	1.4	0.8	0.6	0.8	0.4	0.6
Southeast Vancouver	0.9	1.2	1.5	1.5	1.2	1.0	0.8	0.7	0.2
Vancouver City-wide	1.3	0.7	1.1	1.0	0.5	0.6	0.8	0.9	0.8

Source: CMHC Rental Market Survey

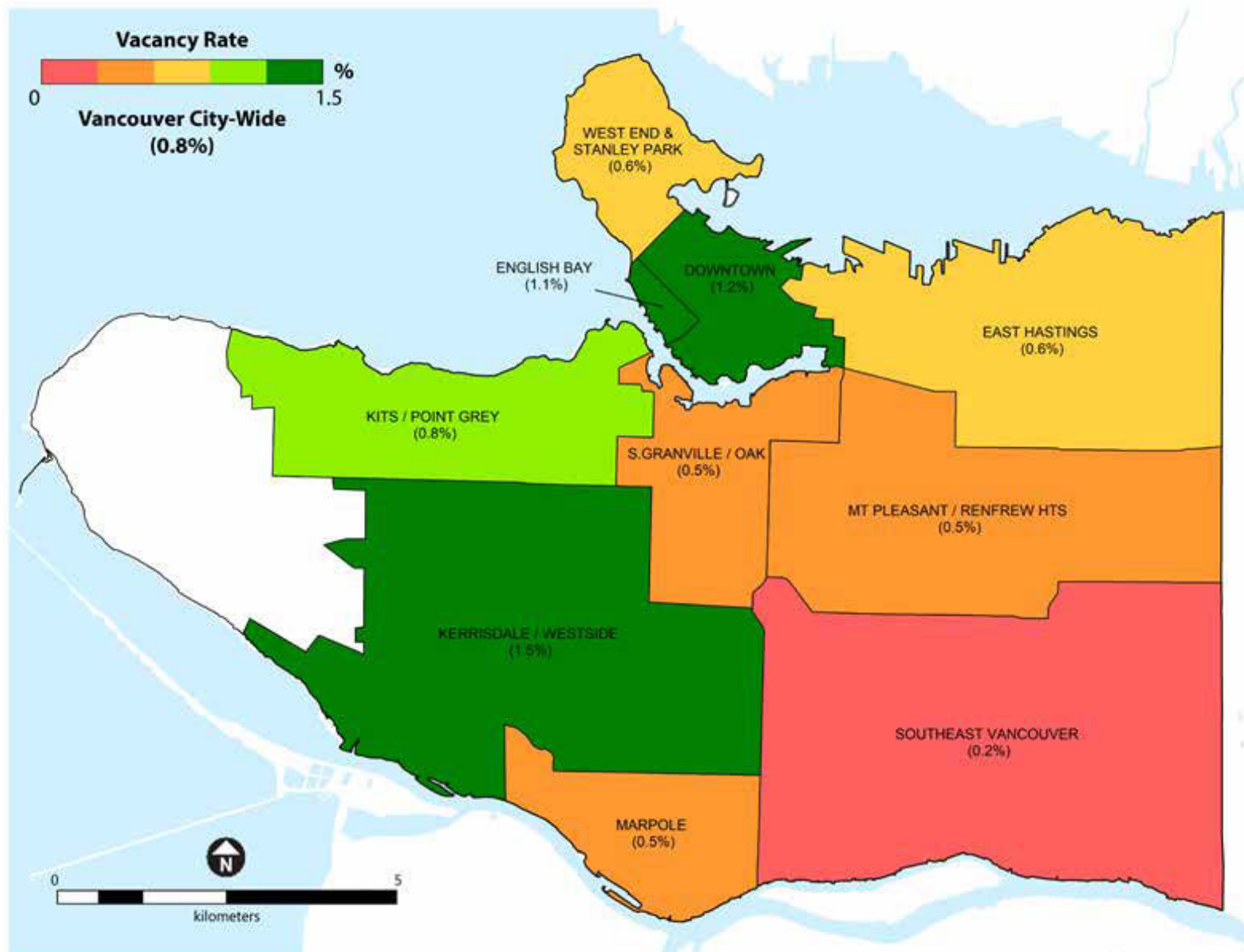


Figure 2.2.9. Vancouver purpose-built market rental vacancy rate ‘market rental zones’ as defined by CMHC, 2018

Source: CMHC Rental Market Survey

2.2i. Vacancy Rates for Secondary Rental Condominiums

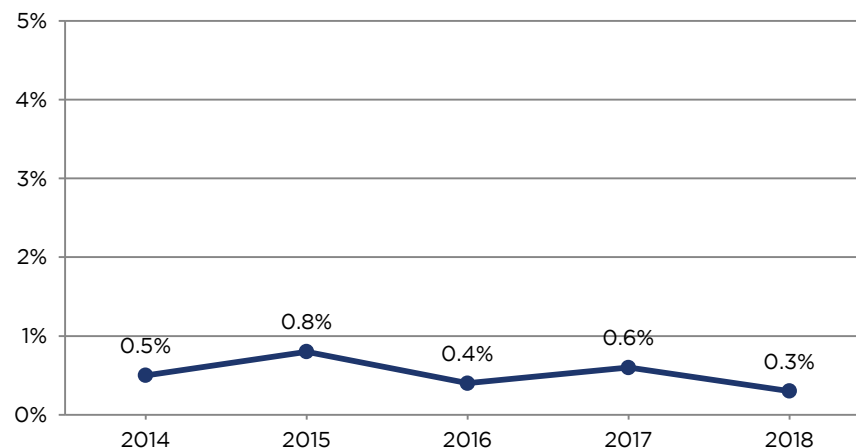
Background:

- The secondary rental condominium 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.
- Condominium rental units are considered part of the secondary rental market, as they are stratified ownership units and are not constructed with the purpose of renting to a tenant. It is the decision of the strata owner to rent out their unit.
- A unit is considered vacant if it is physically unoccupied and available for immediate rental at the time of the CMHC Condominium Apartment 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:

- Over the past 5 years, the secondary rental condominium vacancy rate has been consistently low, at below 1%.
- The highest vacancy rate seen in the secondary rental condominium market was in 2015, at 0.8%.

Figure 2.2.10. City of Vancouver secondary rental condominium vacancy rate, 2014-2018



Source: CMHC Condominium Apartment Survey

2.2j. Apartment Turnover Rate

Background:

- Apartment unit turnover rate is the percentage of total private market rental units that were occupied by a new tenant during the past 12 months. A unit can be counted as being turned over more than once in a 12 month period.
- Data on turnover rates comes from the CMHC Market Rental Report for each given year.

Key Observations:

- In 2018, private apartment units built in 1990-present had higher turnover rates than private apartment units built prior to 1990.
- 3 bedroom units turn over less often than other unit types.

Figure 2.2.11. Private apartment turnover rate by bedroom type (%), 2016-2018

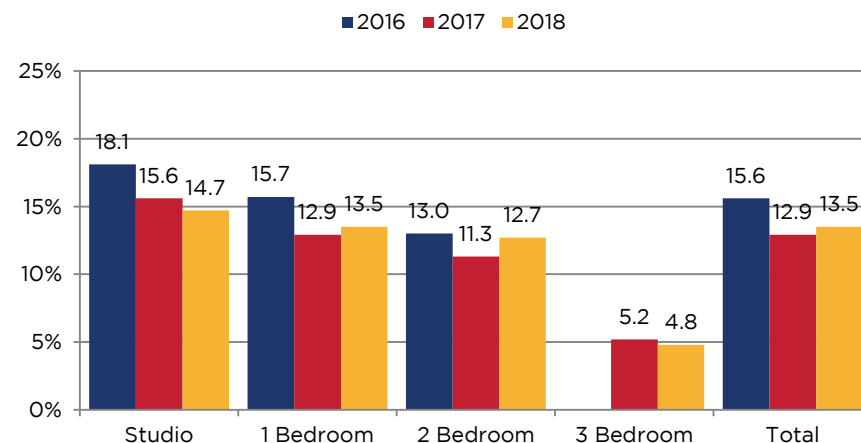
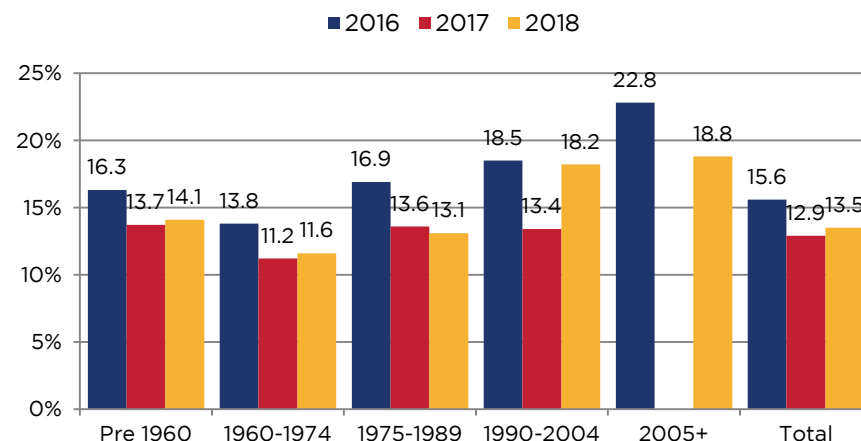


Figure 2.2.12. Private apartment turnover rate by year of construction (%), 2016-2018

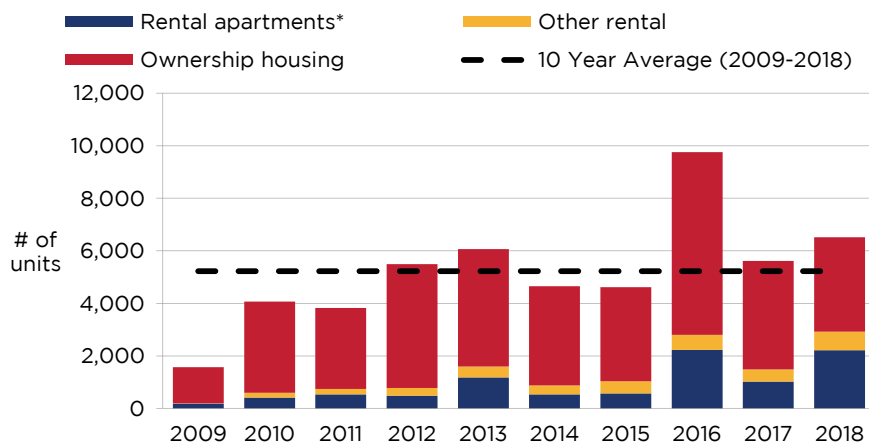


2.2k. Rental Housing Starts

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 and Completion Survey counts units confirmed to have reached above-grade in the construction process.
- In the context of this section, rental apartments are CMHC defined rental apartments less accessory suites. As of January 2013, accessory suites in single-detached homes are recorded as a rental apartment unit.
- Housing starts and completions across the region are reported monthly on the CMHC Housing Market Information Portal (<https://www03.cmhc-schl.gc.ca/hmiportal#Profile/1/1/Canada>).

Figure 2.2.13. City of Vancouver Housing Starts, 2009-2018



*Rental apartments is number of apartment starts less accessory suites. This excludes laneway homes and secondary suites in single-detached homes, semi-detached homes, and rowhouses.

Key Observations:

- Housing starts in Vancouver have been near or above the 10-year average since 2012. Since 2016, housing starts have been above the 10-year average, with a significant spike in 2016.
- In recent years, Vancouver has seen an increasing proportion of rental apartment starts, accounting for 25% of total housing starts from 2016-2018 compared to 13% from 2009-2015.
- In the last 10 years, 53% of rental apartment starts in Metro Vancouver have been located in the City of Vancouver.

Table 2.2.5. Rental housing starts in Vancouver and the rest of the region, 2009-2018

Year	City of Vancouver				Rest of Region			
	Total rental units	Rental apt units*	All hsg units	% rental apt units	Total rental units	Rental apt units*	All hsg units	% rental apt units
2009	192	188	1,576	12%	255	230	6,763	3%
2010	594	417	4,075	10%	460	430	11,142	4%
2011	743	543	3,830	14%	1,012	898	14,037	6%
2012	780	494	5,498	9%	497	379	13,529	3%
2013	1,594	1,180	6,071	19%	472	359	12,625	3%
2014	881	543	4,648	12%	811	706	14,564	5%
2015	1,038	574	4,616	12%	1,082	1,021	16,247	6%
2016	2,806	2,225	9,759	23%	2,017	1,934	18,155	11%
2017	1,492	1,021	5,617	18%	1,149	1,056	20,587	5%
2018	2,929	2,223	6,522	34%	1,482	1,383	16,882	8%

*Rental apartments are the number of rental apartment starts less accessory suites.

**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.

Source: CMHC Starts and Completions Survey

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.
- In the context of this section, rental apartments are CMHC defined rental apartments less accessory suites. As of January 2013, accessory suites in single-detached homes are recorded as a rental apartment unit.
- CMHC counts rental apartments as either purpose-built market, social, and supportive housing
- Housing starts and completions across the region are reported monthly on the CMHC Housing Market Information Portal (<https://www03.cmhc-schl.gc.ca/hmiportal#Profile/1/1/Canada>).
- The City counts rental completions differently than CMHC where purpose-built market rental, social, and supportive housing

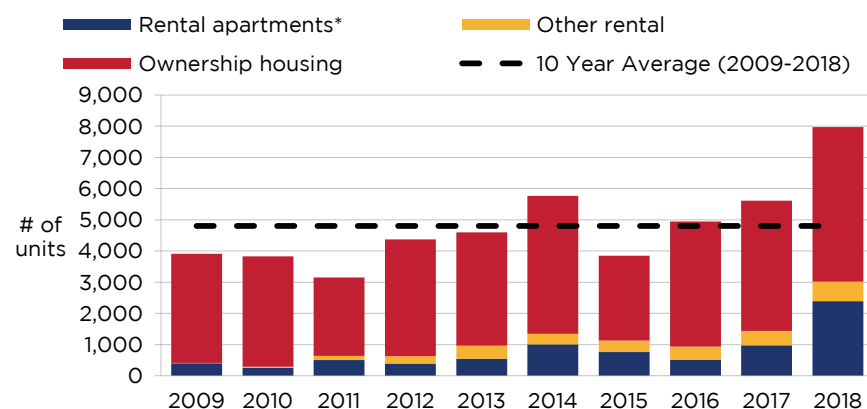
completions are reported separately and tracked based the date that an occupancy permit is issued.

- Tracking of purpose-built market rental completions by the City of Vancouver began in 2009 under the previous *Housing and Homelessness Strategy*.

Key Observations:

- In the last 10 years, 51% of all rental apartment housing completions in the region were in the City of Vancouver.
- Completions in 2018 were especially strong, with almost 8,000 units completed overall of that almost 2,400 were rental apartments.

Figure 2.2.14. City of Vancouver housing completions, 2009-2018



*Rental apartments is number of apartment starts less accessory suites. This excludes laneway homes and secondary suites in single-detached homes, semi-detached homes, and rowhouses.

Source: CMHC Starts and Completions Survey

Table 2.2.6. Rental housing completions in Vancouver and the rest of the region, 2009-2018

Year	City of Vancouver				Rest of Region			
	Total rental units	Rental apt units*	All hsg units	% rental apt units	Total rental units	Rental apt units*	All hsg units	% rental apt units
2009	413	405	3,909	10%	549	510	12,879	4%
2010	287	262	3,827	7%	507	483	12,647	4%
2011	642	502	3,154	16%	442	381	9,765	4%
2012	624	390	4,369	9%	969	848	12,589	7%
2013	968	550	4,598	12%	963	816	13,794	6%
2014	1,348	1,007	5,772	17%	433	314	11,959	3%
2015	1,128	758	3,844	20%	731	636	13,502	5%
2016	935	513	4,947	10%	919	860	13,201	7%
2017	1,434	973	5,616	17%	1,597	1,503	16,190	9%
2018	3,021	2,389	7,973	30%	1,090	987	16,582	6%

*Rental apartments are the number of rental apartment completions less accessory suites.

**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.

City of Vancouver Rental Completions Count:

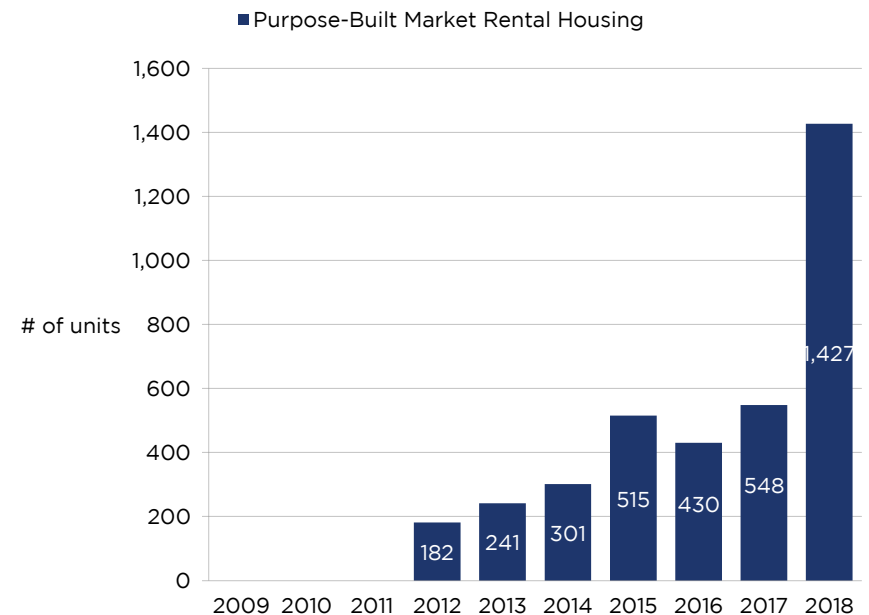
- As of December 31, 2018, a total of 1,427 units of secured market rental housing opened and 2,957 units were under construction. Since 1970, this was the single highest year of purpose-built market rental completions on record.
- Housing completions picked up in 2012 and have remained relatively steady 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

Note: *Housing Vancouver (2018-2027)* replaced the *Housing and Homelessness Strategy (2012-2021)* in 2017. Tracking for the *Housing and Homelessness Strategy* ended in 2016, and tracking for *Housing Vancouver* began in 2017. New developments typically take several years from approval to completion of construction; therefore, many projects identified as complete under *Housing Vancouver* were actually approved under the previous *Housing and Homelessness Strategy*.

(STIR) and Rental 100 program have gradually been opening in the last 5 years, assuming that projects are completed in 4 years or less.

- From 2014-2018, the City has completed an average of 644 units/years compared to 84 units/year completed from 2009-2013.

Figure 2.2.15. Annual market rental housing completions, 2009-2018



Source: City of Vancouver

2.2m. Change in Purpose-Built Rental Stock

Background:

- The change in the CMHC count of the purpose-built rental universe from 2010-2018 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 in terms of net gain in purpose-built rental units. Net gain in rental in Vancouver is supported by 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.

- Overall, the region has a significant net gain in purpose-built rental stock. Net gains and losses in specific areas and municipalities affect the rental market throughout the region.
- Over the last 9 years, Vancouver has lost approximately 828 purpose-built rental units due to demolitions, renovations, and conversion; however, significant net gains from new rental construction (4,114 units) have resulted in a net increase of 3,447 rental units.

Figure 2.2.16. Change in apartment units in rental market universe, 2010-2018

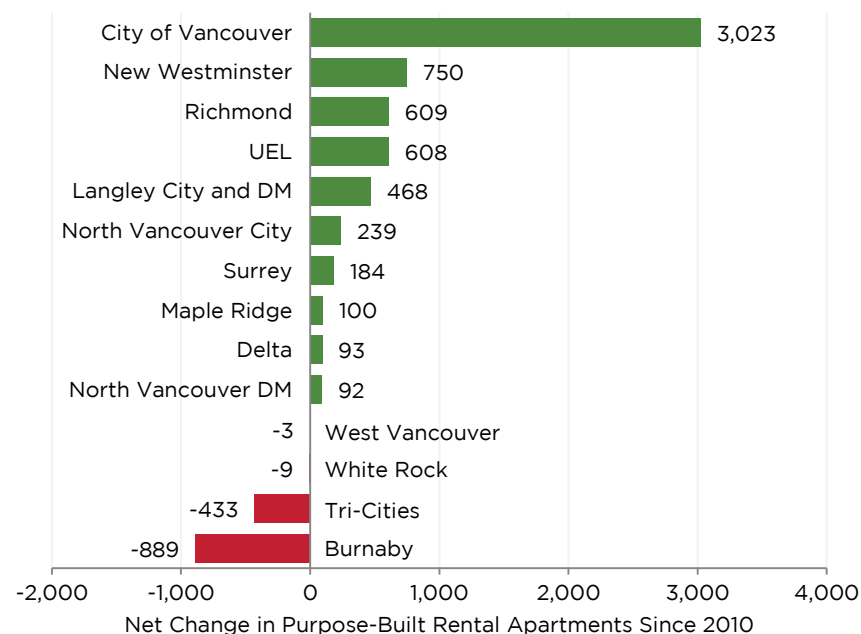


Table 2.2.7. Net change in purpose-built rental units across Vancouver by development type, 2009-2018

Development type	Net Change
New construction	3,785
Rental Redevelopment	329
Demolished	-566
Renovation	105
Conversion	-206
TOTAL	3,447

* 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.

26% of all owner-occupied dwellings in Vancouver.

- Townhouses (row houses) make up approximately 4% all owner-occupied households in Vancouver.

2.a. 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 57% of Vancouver's developable landmass and include approximately



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

Figure 2.3.1. Estimated ownership housing stock by housing type, 2016

Source: Statistics Canada 2016 Census

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, townhouses (row houses), duplexes, and semi-detached homes. In this analysis, freehold ownership units include accessory dwellings, such as secondary suites in single-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.
- Housing starts across the region are reported monthly on the CMHC Housing Market Information Portal (<https://www03.cmhc-schl.gc.ca/hmportal#Profile/1/1/Canada>).

Key Observations:

- Ownership housing starts peaked in Vancouver in 2016 at 6,863 units.
- Over the past 10 years, 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, 2009-2018

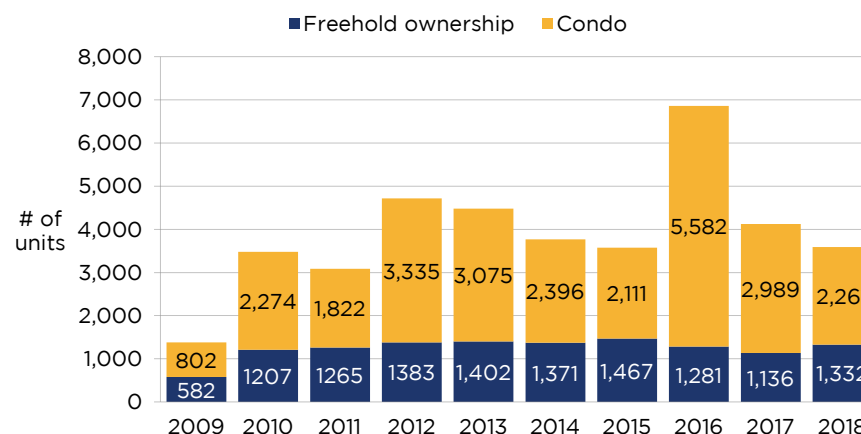


Table 2.3.1. Ownership housing starts in Vancouver and the rest of the region, 2009-2018

Year	City of Vancouver				Rest of Region			
	Freehold ownership	Condo	Total	% condo	Freehold ownership	Condo	Total	% condo
2009	582	802	1,384	58%	3,145	3,358	6,503	52%
2010	1,207	2,274	3,481	65%	4,657	6,025	10,682	56%
2011	1,265	1,822	3,087	59%	4,571	8,454	13,025	65%
2012	1,383	3,335	4,718	71%	4,272	8,760	13,032	67%
2013	1,402	3,075	4,477	69%	3,521	8,632	12,153	71%
2014	1,371	2,396	3,767	64%	4,577	9,146	13,723	67%
2015	1,467	2,111	3,578	59%	4,677	10,488	15,165	69%
2016	1,281	5,582	6,863	81%	5,494	10,644	16,138	66%
2017	1,136	2,989	4,125	72%	5,380	14,058	19,438	72%
2018	1,332	2,261	3,593	63%	4,730	10,670	15,400	69%

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.
- 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, townhouses (row houses), duplexes, and semi-detached homes. In this analysis, freehold ownership units include accessory dwellings, such as secondary suites in single-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.
- Housing completions across the region are reported monthly on the CMHC Housing Market Information Portal (<https://www03.cmhc-schl.gc.ca/hmportal#Profile/1/1/Canada>).

Key Observations:

- In the last 10 years the majority of housing completions in the Vancouver have been ownership units. However, in 2018 ownership completions as a proportion of total completions was the lowest in 10 years at 61% (4,862 units) in Vancouver, whereas rental apartment completions as proportion of total completions was at the highest level in 10 years at 30% (2,389 units).
- In the last 10 years, the majority of ownership completions have been condo compared to freehold ownership with 70% being condo and 30% freehold ownership completion in Vancouver.

Figure 2.3.3. Strata vs. freehold ownership housing completions in Vancouver, 2009-2018

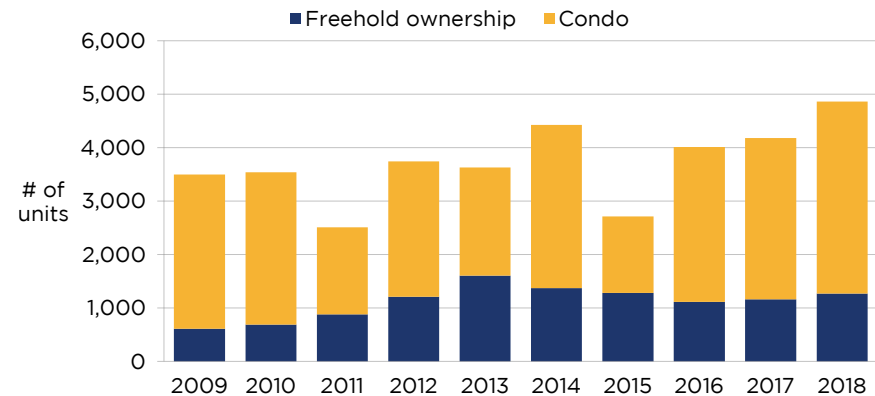


Table 2.3.2. Ownership housing completions in Vancouver and the rest of the region, 2009-2018

Year	City of Vancouver				Rest of Region			
	Freehold ownership	Condo	Total	% condo	Freehold ownership	Condo	Total	% condo
2009	611	2,885	3,496	83%	3,519	8,811	12,330	71%
2010	691	2,849	3,540	80%	4,273	7,867	12,140	65%
2011	884	1,628	2,512	65%	3,842	5,481	9,323	59%
2012	1,210	2,535	3,745	68%	4,632	6,988	11,620	60%
2013	1,603	2,027	3,630	56%	3,934	8,897	12,831	69%
2014	1,373	3,051	4,424	69%	3,896	7,630	11,526	66%
2015	1,284	1,432	2,716	53%	4,332	8,439	12,771	66%
2016	1,113	2,899	4,012	72%	4,660	7,622	12,282	62%
2017	1,164	3,018	4,182	72%	4,826	9,767	14,593	67%
2018	1,271	3,591	4,862	74%	5,328	10,164	15,492	66%

Source: CMHC Starts and Completions Survey

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)
- 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), 2016-2018

Year	# of dwelling units	Change in # of dwelling units from prev. year	% change from prev. year
2016	90,839	-	-
2017	91,481	+642	+0.71%
2018	92,198	+717	+0.78%
TOTAL		+1,359	+1.5%

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

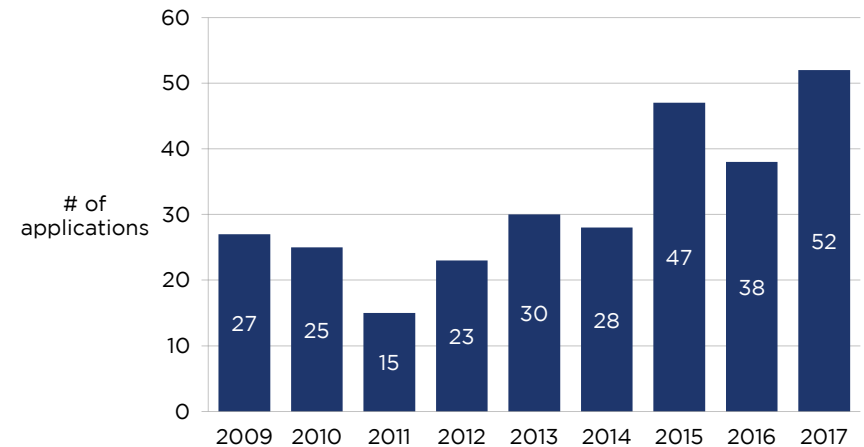
Background:

- 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, the volume of rezoning applications 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.

Source: City of Vancouver

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. 2018 has seen the highest volume in 5 years, with 1,560 residential permits issued.
- 37% of all residential 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 2,732 permits.
- In the last 5 years, an increasing number of multi-family dwelling units have been permitted. From 2014-2018, building permits were issued to construct 12,108 multi-family units, accounting for 36% of total dwelling units permitted in the same period.

Figure 2.4.2. Development and building permit applications received, 2009-2018

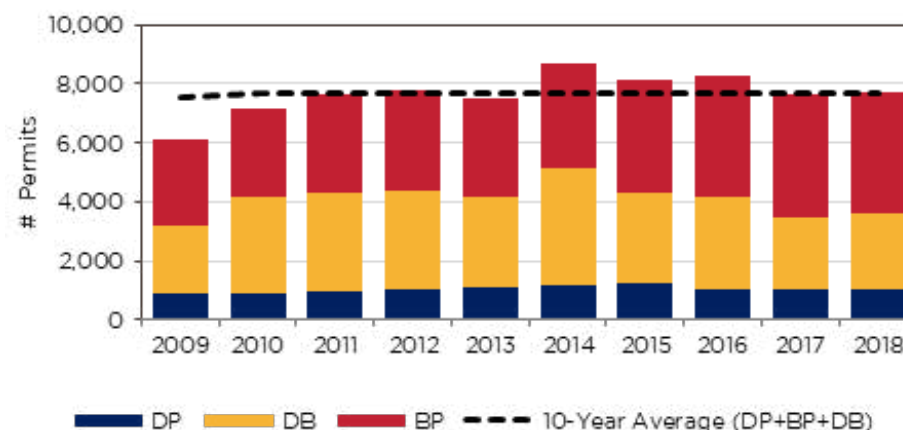


Figure 2.4.3. Building Permit Volumes - Residential New Construction, 2014-2018

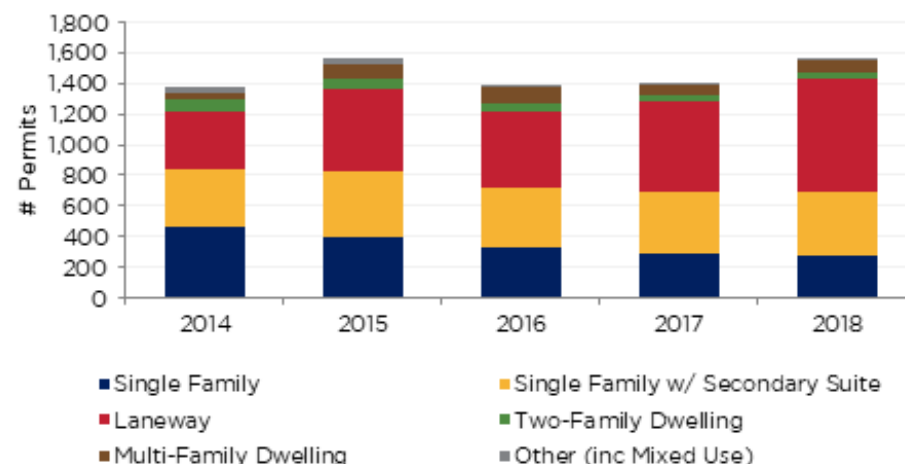
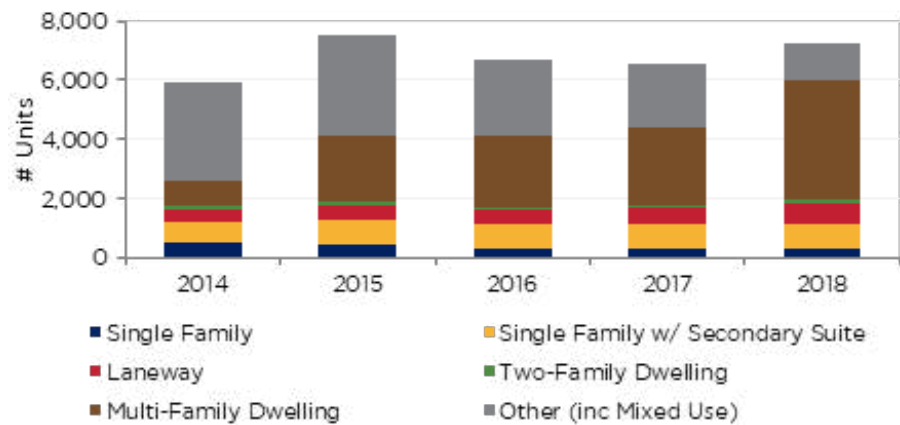


Figure 2.4.4. New Dwelling Units Associated with Building Permit Volumes, 2014-2018



Source: City of Vancouver

2.4c. Housing Development 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 Tables 2.4.1, 2.4.2 apply to new construction projects for residential use.
- The City implemented a new permitting system in late 2016.
- As data structures and reporting evolve, housing metrics will improve over time.

Key Observations:

- For One & Two-Family dwellings, permit times vary significantly based on complexity, whether the development is outright or conditional, and the experience of the homebuilder.
- Median processing times to issue a permit for One & Two Family housing reduced from 36 to 30 weeks in 2018, despite an increasing volume. A number of initiatives have attributed to the decrease, including risk based plan reviews, and a greater emphasis on meeting critical timelines for staff and applicants.
- In 2018, 75% of One & Two-family dwellings small homes applications are reviewed by staff with a response to applicants in less than 12 weeks, compared to only 9% in Q1 of 2017. Focus will shift to scaling the Accelerated Applicant Supported and Assisted Process (ASAP) model and sustaining 12 weeks or less for all small home permitting
- Duplex's approved in RS zones will continue to be monitored as a trial housing option over the next year
- 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.

- The City provides a flexible process to allow an early application of a building permit prior to issuance of a Development Permit. A Building Permit can only be issued when the Development Permit is issued.
- An important factor for permit applicants is ensuring a more consistent time frame for permits to allow appropriate financing, contracts, project management etc.
- In 2019 a dedicated matrixed team will be created to manage all multi-family affordable housing projects that don't fall under the Social Housing or Rental Tenure (SHORT) program. The program will include all affordable rental projects and any other priority multi-family housing initiatives put forward through *Housing Vancouver*. Process improvements identified in the SHORT process will be applied to this program which will follow the same expedited process

Table 2.3.4. Development and building permit median processing time for new build, from intake to issuance for one- and two-family dwellings, 2017-2018

Year of issuance	Permit volume	Median processing time
2017	1,226	36 weeks
2018	1,395	30 weeks

Table 2.3.5. Development and building permit median processing time for new build, from intake to issuance for multi-family dwellings, 2017-2018

Year of issuance	Permit volume	Median processing time
2017	63	34 weeks
2018	69	39 weeks

Source: City of Vancouver

2.4d. Expediting Affordable Housing: SHORT List

Background:

- The Social Housing or Rental Tenure (SHORT) pilot was launched in Fall of 2017 with the goal of reducing permit time for the affordable housing projects by half.
- In the first year of the pilot staff were able to meet the target of 700 units in the 2018 calendar year and are on their way to exceeding the goal of 800 units for 2019.
- Lessons learned within the SHORT Pilot are being utilized in other projects to help these projects move through the permitting process.

Key Observations:

- Approval and permitting of housing proposals can often be delayed during the process of securing funding to meet the affordability requirements of the SHORT pilot
- Staff have been working with BC Housing to better align development procedures with funding programs in order to reduce processing times
- Building Permit times reflect project delays and the applicant's ability to apply for the building permit very early in the process.

Table 2.3.6. Median vs. target processing time for SHORT projects

	Target	Median processing time as of April 2018	Median processing time for year 2018
Rezoning approvals	28 weeks	35 weeks	25.7 weeks
Development permit decision	12 weeks	12.9 weeks	12.1 weeks
Building permit stage 1 issuance	6 weeks	3.7 weeks	26.4 weeks

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

Source: City of Vancouver

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 ASAP pilot is limited to 20 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.
- The pilot relies on pre-scheduled coordination and application intake meetings, which provides both applicants and staff with predictability.
- Lessons and successes from the ASAP pilot may 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 week pre-application period to resolve design, landscape and infrastructure issues.
- The majority of ASAP projects are meeting the six week target time of pre-application review; projects not meeting pre-application target times are typically incomplete in design.
- The majority of ASAP projects are meeting (and in many cases beating) the five week target time from DB permit intake to issuance of demolition and construction permits; projects not meeting the timeline are typically due to applicant failure to correct noted deficiencies, and in some cases, due to constraints imposed on salvage and abatement work in existing renter-occupied dwellings.
- Applicants cite coordinated City review, pre-booked meeting

times, and predictable permit issuance dates as the key pilot benefits.

- Applicant's have frequently expressed challenges regarding how the ASAP pilot was keeping pace with the accelerated schedules, which in some cases prompt coordinated action from designers, consultants and owners to meet target processing times.

Table 2.3.7. Average vs. target processing time for ASAP projects

	Target	Average processing time
Pre-application - ASAP	6 weeks	6.6 weeks
Application to permit issuance- ASAP	5 weeks	5.1 weeks
Application to permit issuance - regular permit stream	24 weeks	35 weeks

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



A photograph of a modern glass skyscraper and a glass-walled building by the water. The skyscraper is tall and curved, reflecting the sky. The building in the foreground is shorter, with a glass facade that reflects the water and the sky. The water is calm, and there are some trees in the foreground.

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. It provides an overview of Vancouver's economic growth, population projections, migration trends, and employment.

3.1a. Gross Domestic Product (GDP)

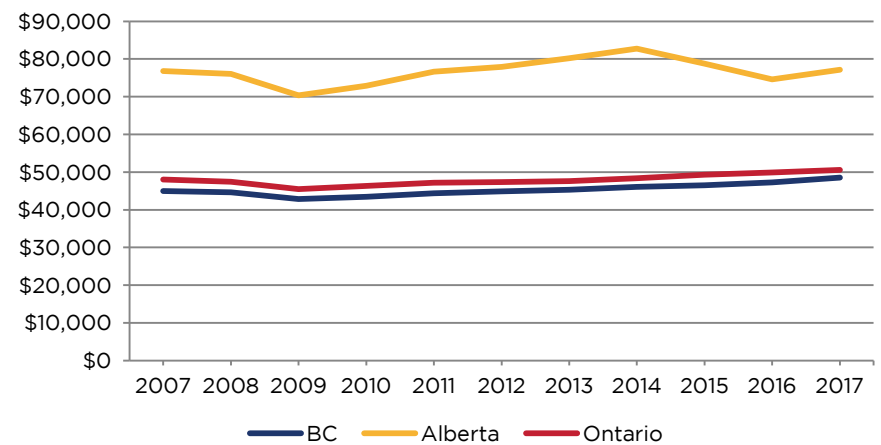
Background:

- Data on Gross Domestic Product (GDP) was obtained from Statistics Canada Table 36-10-0402-01. Data on GDP is only available up to 2017. Data on population estimates was obtained from Statistics Canada Table 17-10-0005-01.
- GDP per capita was calculated by dividing annual GDP at basic prices in chained 2012 dollars by the total provincial population estimate. Chained dollars is a method of adjusting for inflation. In this case, 2012 price levels are the base which all other prices are adjusted to. Adjusting for inflation helps compare real year-over-year changes to GDP.
- GDP is expressed at basic prices, which is defined as GDP at market prices, less taxes and subsidies.

Key Observations:

- BC's GDP per capita at basic prices has remained fairly stable between 2007 and 2017, consistently increasing since 2009.
- BC's GDP per capita has seen similar trends to Ontario from 2007-2017. Alberta's GDP per capita has been significantly higher than both BC and Ontario over the same time period.

Figure 3.1.1. GDP per capita in chained 2012 dollars, 2007-2017



Source: Statistics Canada

3.1b. Population

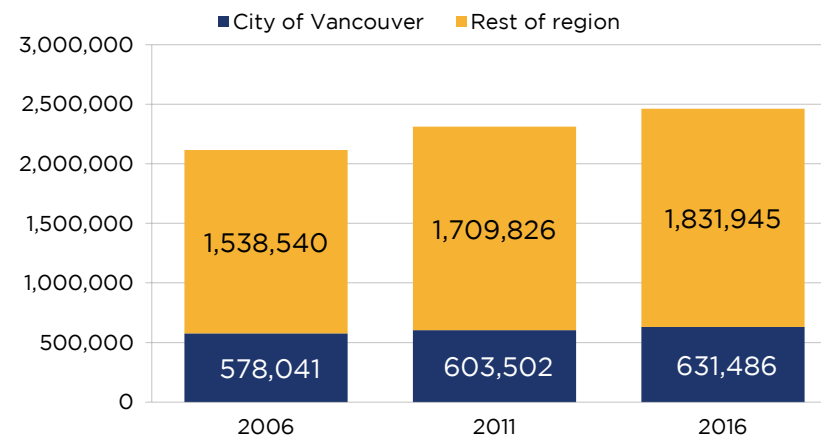
Background:

- All 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* and the Regional Context Statement.

Key Observations:

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

Figure 3.1.2. Census population of City of Vancouver and rest of Metro Vancouver region, 2006-2016



3.1c. Inflation and Consumer Price Index (CPI)

Background:

- All data on inflation and CPI are from Statistics Canada (CANSIM 18-10-0005-01) 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 2009 and 2018.
- Since 2010, CPI for all items has increased at a greater rate than CPI shelter in Metro Vancouver.
- CPI has increased in Metro Vancouver at a significantly faster rate since 2015 than the few years previous to that.

Figure 3.1.3. Metro Vancouver CPI, 2009-2018

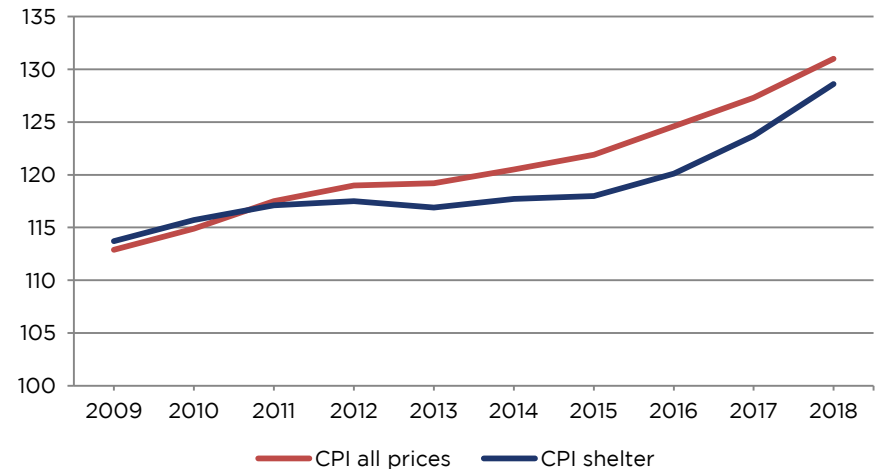
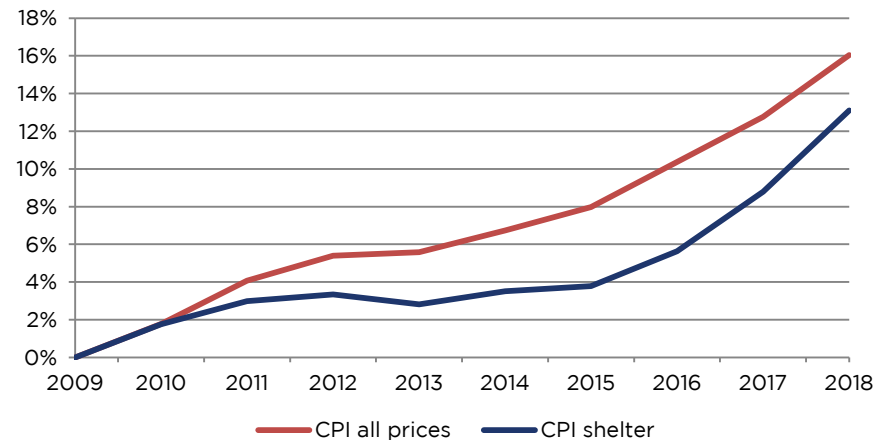


Figure 3.1.4. Metro Vancouver CPI percentage increase from 2009 levels, 2009-2018



Source: Statistics Canada

Table 3.1.1. Metro Vancouver Consumer Price Index (CPI), 2009-2018

Year	CPI - all prices	% change from prev. year (CPI - all prices)	CPI - shelter	% change from prev. year (CPI - shelter)
2009	112.9	0.0%	113.7	0.0%
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%
2018	131.0	2.9%	128.6	4.0%

**CPI based on 2002 prices, where 2002 prices = 100 CPI*

3.1d. 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 2016 Census is the most recent data available.
- 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.

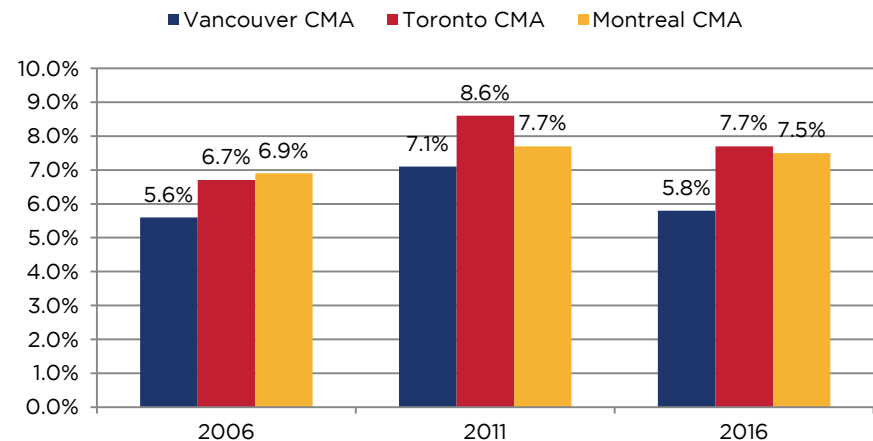
Key Observations:

- The Metro Vancouver regional labour force has grown consistently between 2006 and 2016. An increasing regional labour force and population affects demand for housing throughout Metro Vancouver.
- The unemployment rate in Metro Vancouver has been 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 3.1.5. Vancouver CMA Labour Force, 2006-2016



Figure 3.1.6. Unemployment rate for Vancouver, Toronto, and Montreal CMAs, 2006-2016



Source: Statistics Canada Census and National Household Survey

3.1e. Migration

Background:

- All data on migration is directly sourced from Statistics Canada 2016 Census. Migration data is for the period between the 2011 Census and National Household Survey and the 2016 Census. As a result, this data only accounts for the population age five years or older at the time of the 2016 Census and living in a private household, referred to as the “population” for the remainder of this sub-section.
- Intra-regional migrants are people who moved from one municipality in the Metro Vancouver region to another municipality also within the Metro Vancouver Region.
- “Non-movers” are defined as people who have not relocated from their residence over the five year period. “Non-migrants” are people who have moved, but remained within the same city, town, township, village, or Indian reserve.

Key Observations:

- In 2016, the proportion of non-migrants in the City of Vancouver was 25.8% of the population, which was lower than the Metro Vancouver region (22.4% of the population). This indicates that over the five year period, people moved within the City of Vancouver at a higher rate than the region as a whole.
- Over the five year period, just 4.7% of the City of Vancouver’s 2016 population moved to Vancouver from elsewhere in Metro Vancouver. In Metro Vancouver, 8.7% of the 2016 population had moved to their current municipality from a different municipality in the region within the five year period.
- Figure 3.1.8 illustrates the net intra-regional migration by age group for the City of Vancouver and the rest of the Metro Vancouver region between 2011 and 2016 Census periods. The City of Vancouver had negative net total intra-regional migration over this time period, at -16,755. This means that more Vancouver residents left the city to other municipalities in the region than moved to the city from other municipalities in the

region.

- The City had positive net intra-regional migration over this time period for migrants aged 20-29. The greatest negative net intra-regional migration was for age groups between 30 and 44 years of age.

Figure 3.1.7. City of Vancouver and Metro Vancouver mover status for population age 5 years or older living in private households, 2016

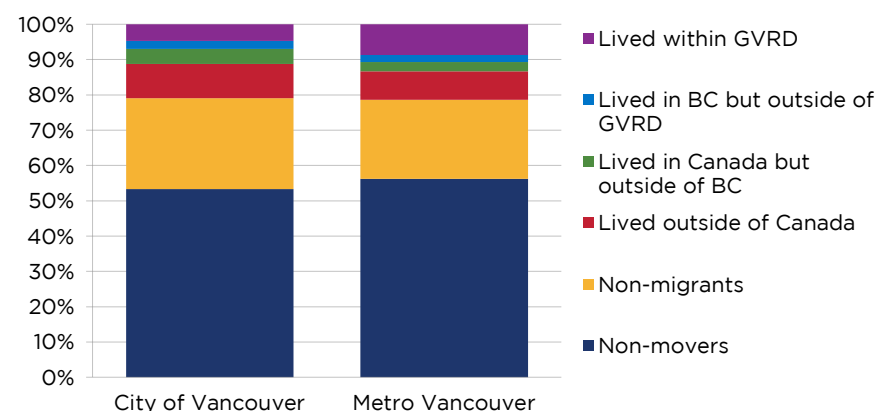
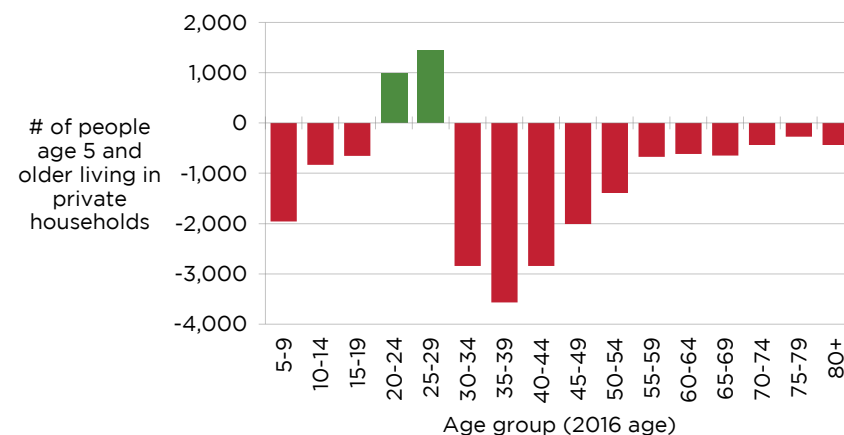


Figure 3.1.8. City of Vancouver net intra-regional migration between 2011 and 2016 Census periods



Source: Statistics Canada Census

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 for residential property sales and listings is from MLS® Sales and Listings Facts for each respective year. A listing is defined as the listing of a residential property for sale on the marketplace.
- Listings numbers are expressed as cumulative listings for the year rather than active listings. A property listing is counted in the year it was listed on the market.

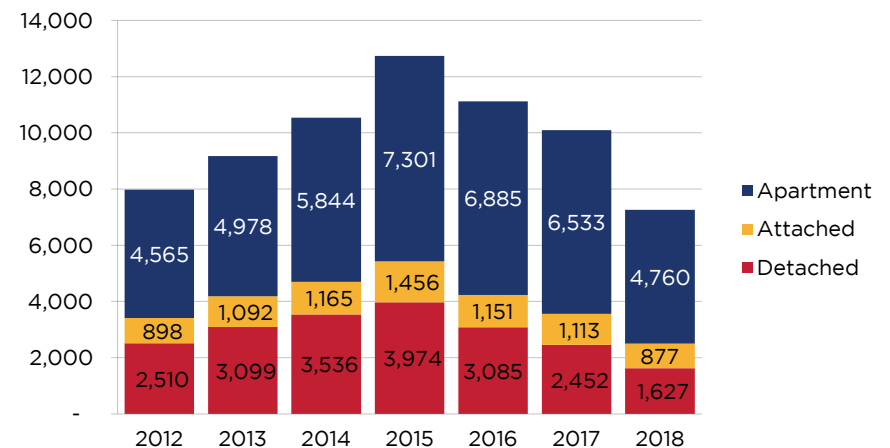
Key Observations:

- In Vancouver, overall residential property sales have decreased consistently each year since 2015. Residential property sales peaked in 2015.
- In both Vancouver West and East, 2015 was the peak year of residential property sales since 2012, with over 12,000 residential property sales city-wide.
- In 2018, Vancouver West had its largest differential between listings and sales since 2012 (6,023 more listings than sales).
- Since 2012, the significant majority of residential property listings have been apartment units in Vancouver West, whereas in Vancouver East both apartment units and detached homes are major contributors to listings.
- Each year since 2012 there has been more annual residential property listings and sales in Vancouver West than in Vancouver East. Median sales prices in Vancouver West have also been

higher than Vancouver East each year for all residential property types.

- For many housing types there was stabilization in median sales prices between 2017 and 2018. In Vancouver West, the median detached home selling price decreased by 9% between 2017 and 2018. Median sales price for apartments in both Vancouver West and East continued to increase, but at lower rates than the preceding couple of years.

Figure 3.2.1. City of Vancouver residential property sales by housing type, 2012-2018



Source: MLS® Sales and Listings Facts from Real Estate Board of Greater Vancouver

Figure 3.2.2. Vancouver West residential property listings and sales, 2012-2018

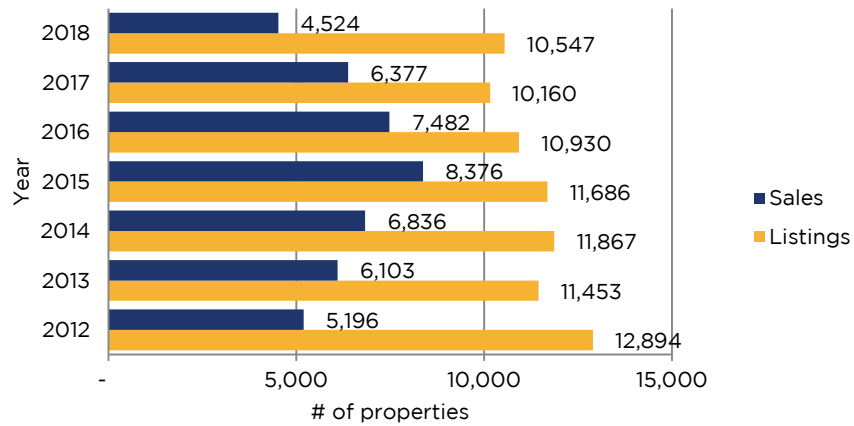


Figure 3.2.3. Vancouver East residential property listings and sales, 2012-2018

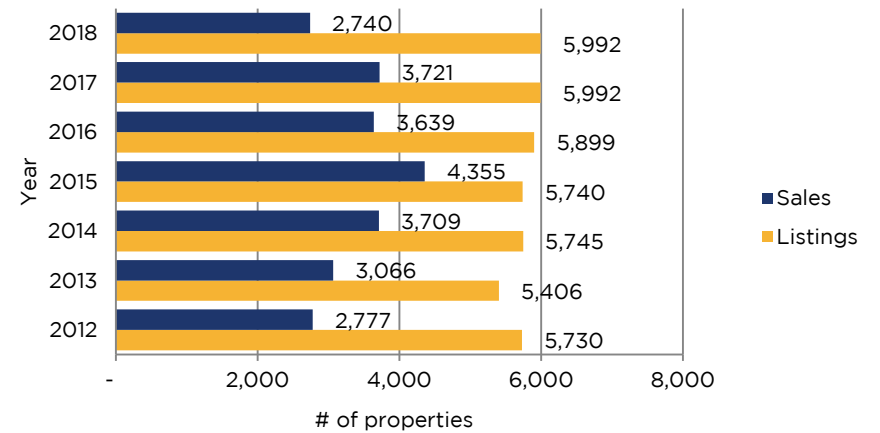


Table 3.2.1. Residential property listings* and sales by housing type, 2012-2018

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
2018	2,517	705	1,179	471	6,851	3,348	2,533	922	864	406	2,595	1,412

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

Table 3.2.2. Median selling price (in \$ thousands) by housing type, 2012-2018

Year	Vancouver West						Vancouver East					
	Detached home		Attached home		Apartment		Detached home		Attached home		Apartment	
	Median price (\$ in 1000s)	% change from previous year	Median price (\$ in 1000s)	% change from previous year	Median price (\$ in 1000s)	% change from previous year	Median price (\$ in 1000s)	% change from previous year	Median price (\$ in 1000s)	% change from previous year	Median price (\$ in 1000s)	% change from previous year
2012	\$2,060.0	-	\$860.0	-	\$480.0	-	\$867.8	-	\$625.0	-	\$345.0	-
2013	\$2,177.5	6%	\$845.0	-2%	\$472.0	-2%	\$885.0	2%	\$622.0	0%	\$343.5	0%
2014	\$2,396.5	10%	\$872.0	3%	\$490.0	4%	\$967.5	9%	\$657.3	6%	\$343.8	0%
2015	\$2,838.0	18%	\$965.0	11%	\$536.0	9%	\$1,220.0	26%	\$738.0	12%	\$380.9	11%
2016	\$3,500.0	23%	\$1,200.0	24%	\$646.5	21%	\$1,520.0	25%	\$890.0	21%	\$445.0	17%
2017	\$3,420.0	-2%	\$1,350.0	13%	\$758.5	17%	\$1,572.2	3%	\$1,020.5	15%	\$550.0	24%
2018	\$3,095.1	-9%	\$1,348.0	0%	\$806.9	6%	\$1,579.4	0%	\$1,036.5	2%	\$607.3	10%

3.2b. Construction Costs

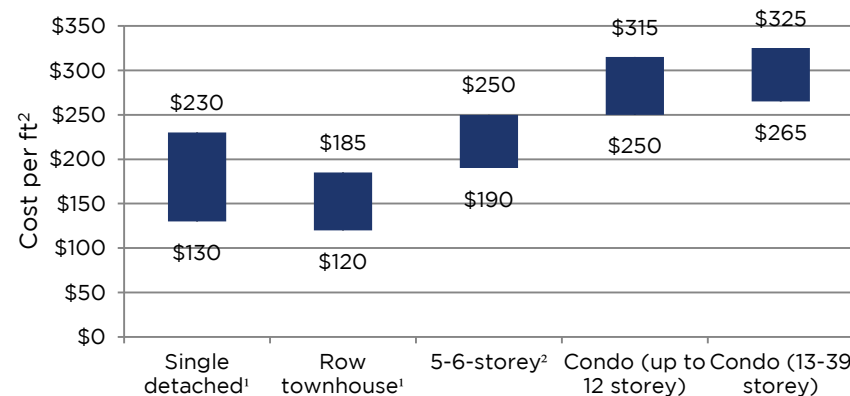
Background:

- 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 adjust for inflation.

Key Observations:

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

Figure 3.2.4. Vancouver construction cost range, 2018



¹Unfinished basement

²Wood-frame with no underground parking

Table 3.2.3. Estimated range of Vancouver construction costs per square foot by building type. 2016-2018

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

¹Unfinished basement

²Wood-frame with no elevator or underground parking

³Wood-frame with no underground parking

3.2c. Capitalization Rates

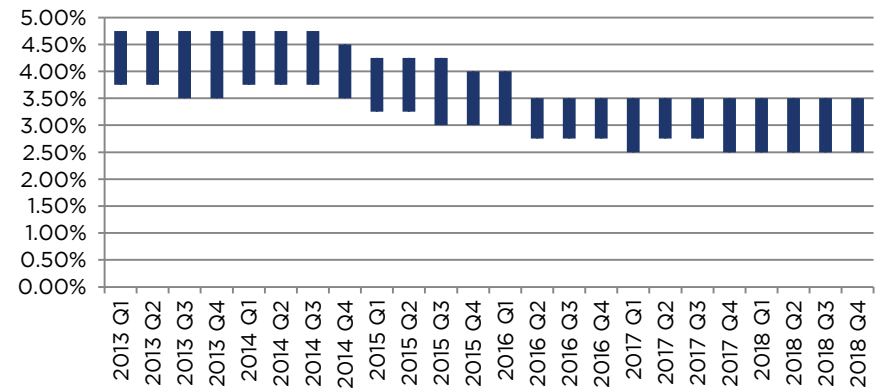
Background:

- All data for capitalization rates (cap rate) was obtained directly from Colliers International. Only data for multi-family low-rise and high-rise buildings was analyzed. Colliers reports quarterly on cap rates for different residential building types. The cap rates at both the low and high end of the range are discussed in this section.
- Colliers provides a range of 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:

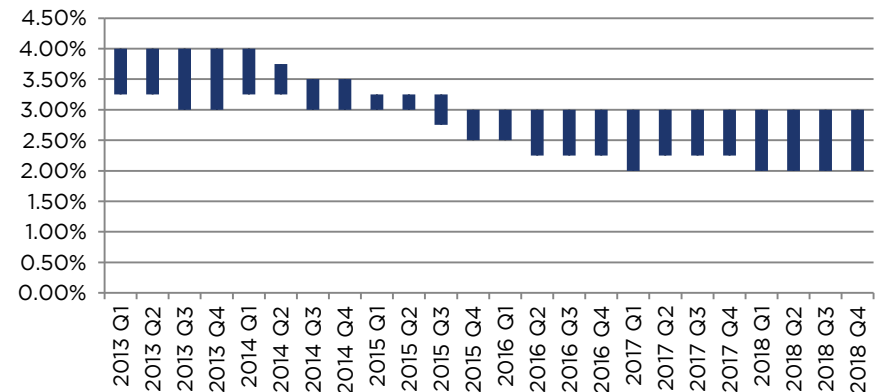
- From 2013 to the beginning of 2016, cap rates fell for both low-rise and high-rise multi-family development projects in Metro Vancouver.
- Cap rates have somewhat flattened since 2016, but have not risen back to 2013 levels.

Figure 3.2.5. Regional capitalization rate range for low-rise multi-family developments, 2013-2018



*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

Figure 3.2.6. Regional capitalization rate range for high-rise multi-family developments, 2013-2018



*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

Source: Colliers International

Table 3.2.4. Metro Vancouver cap rates, 2013-2018

Year and quarter	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%
2018 Q1	2.50%	3.50%	2.00%	3.00%
2018 Q2	2.50%	3.50%	2.00%	3.00%
2018 Q3	2.50%	3.50%	2.00%	3.00%
2018 Q4	2.50%	3.50%	2.00%	3.00%

*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.

Source: Colliers International

3.2d. Mortgage Rates

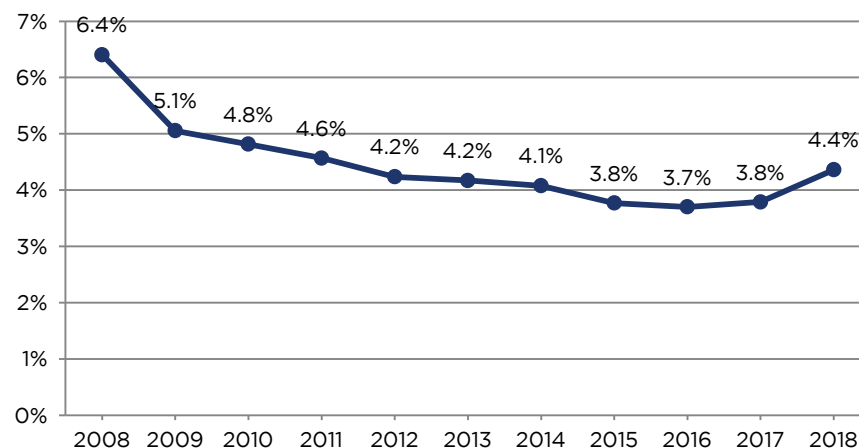
Background:

- Data on Canadian mortgage rates over time was obtained directly from Statistics Canada (CANSIM Table 34-10-0145-01). Mortgage rate data reflects Canada Mortgage and Housing Corporation (CMHC) conventional mortgage lending rates for 5-year terms. Data for rates are posted monthly and the rates in this section are annual averages, calculated by taking the average of all monthly rates.
- Mortgage rates are lending interest rates for property purchasers. Lower mortgage rates mean lower interest payments for the mortgagor.

Key Observations:

- The conventional 5-year mortgage lending rate has been generally decreasing over the past 10 years. However, the rate increased in 2018, up to 4.4% compared to 3.8% in 2017.

Figure 3.2.7. CMHC Canada annual average conventional mortgage lending rate, 5-year term



Source: Statistics Canada and CMHC

3.2e. Interest Rates

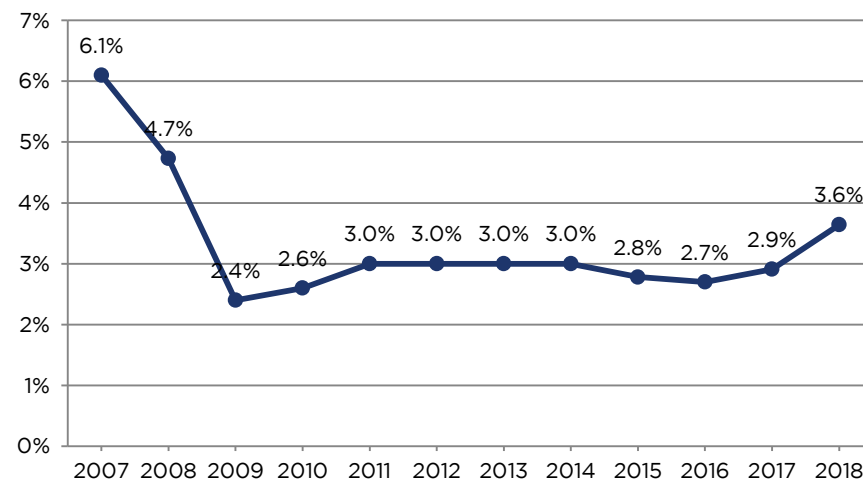
Background:

- Data on Canadian interest rates over time was obtained from the Bank of Canada (CANSIM 10-10-0122-01). 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%.
- From 2017 to 2018, the average annual prime rate rose from 2.9% to 3.6%.
- In general, low interest rates make borrowing money less expensive, which can facilitate housing demand and development.

Figure 3.2.8. Canada prime rate, 2007-2018



3.2f. Resident and Non-Resident Ownership

Background:

- Data for resident and non-resident ownership was obtained from Statistics Canada through the 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.
- A 'residential property' is defined as all land and structures intended for private occupancy, whether on a temporary or permanent basis. 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".

Key Observations:

- In 2018, 92.6% of residential properties in Vancouver were owned by residents, compared to 92.4% in 2017.
- In 2018, the stock of condominium residential properties had the highest proportion of non-resident ownership compared to all other housing types in the city, with 10.5% owned by non-residents. This proportion is slightly down from 2017, when it was 10.6%.
- Overall, the number of residential properties owned by non-residents in Vancouver decreased from 14,310 to 14,055 from 2017 to 2018, despite an overall increase in the number of residential properties.

Figure 3.2.9. City of Vancouver residential property ownership by structure type and residency, 2018

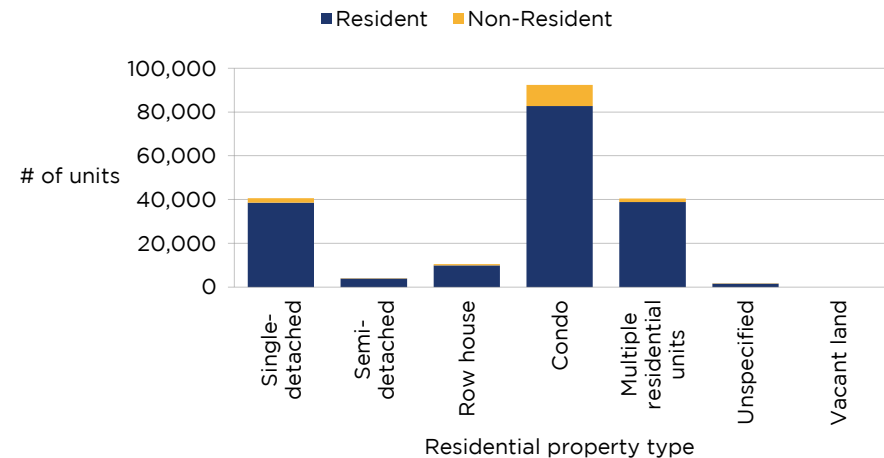
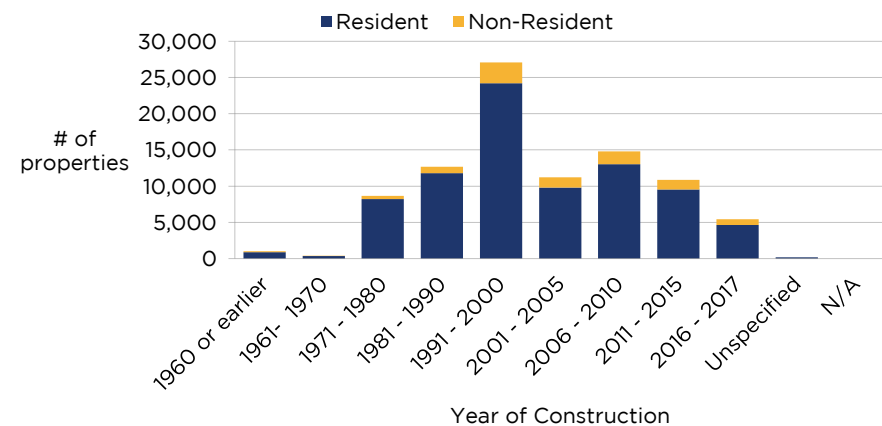


Figure 3.2.10. Vancouver residential condo properties by residency of ownership and year of construction, 2018



Source: Statistics Canada Canadian Housing Statistics Program

Figure 3.2.11. Proportion of Vancouver residential condo properties by residency of ownership and year of construction, 2018

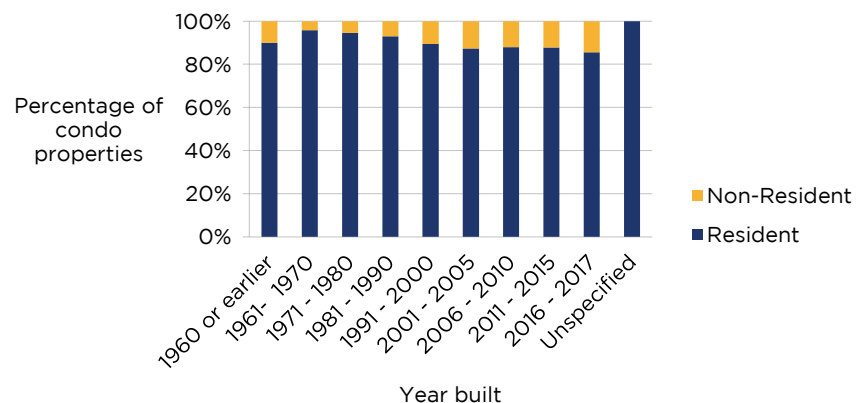


Table 3.2.5. Property ownership by residency, 2018

Housing type	Resident		Non-resident	
	# of properties	% of total	# of properties	% of total
Single-detached	38,590	95.2%	1,950	4.8%
Semi-detached	3,900	96.5%	140	3.5%
Row house	9,890	94.1%	625	5.9%
Condo	82,665	89.5%	9,665	10.5%
Multiple residential units	38,855	96.2%	1,555	3.8%
Unspecified	1,505	93.5%	105	6.5%
Vacant land*	360	96.0%	15	4.0%
TOTAL	175,770	92.6%	14,055	7.4%

*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.

3.2g. Property Transfers

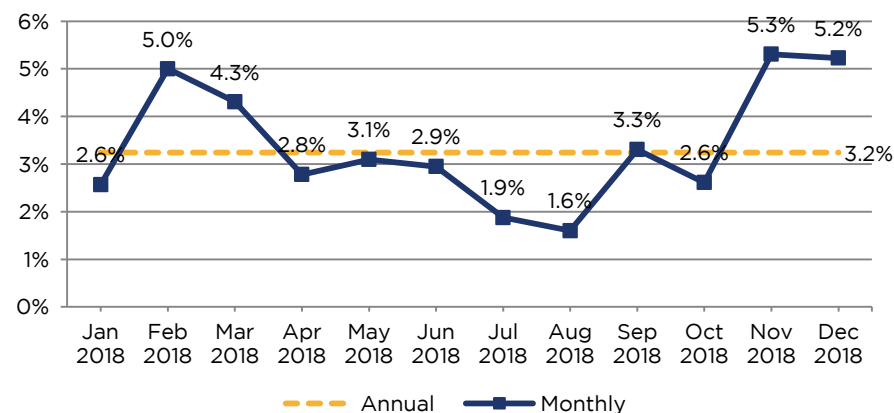
Background:

- 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. Source data can be found at <https://catalogue.data.gov.bc.ca/organization/property-taxation>.
- 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.
- The Additional Property Transfer Tax (APTT) applies to foreign nationals and foreign corporations or taxable trustees. For definitions, see <https://www2.gov.bc.ca/gov/content/taxes/property-taxes/glossary-faq/glossary#taxable-trustee>.
- Fair market value is the selling price for which the property was exchanged.

Key Observations:

- Over 2018, there were 375 residential property transactions where the Additional Property Transfer Tax (APTT) in Vancouver, accounting for 3.2% of total residential property transactions. In 2017, there were 471 residential property transactions where the APTT applied in Vancouver, accounting for 3.4% of total residential property transactions.
- Median and average fair market value of APTT residential transactions in Vancouver varied widely by month in 2018. The large variance in both median and average FMVs between months is likely due to the relatively low number of total APTT transactions.

Figure 3.2.12. Proportion of total residential property transactions with non-citizen/non-permanent resident purchasers, 2018



Source: BC Ministry of Finance

Table 3.2.6. Residential property transfers in Vancouver, including Additional Property Transfer Tax (APTT) transactions, 2018

Month (for year 2018)	# of market residential transactions	APTT residential transactions	% of market residential transactions where APTT applied transactions
January	1,013	26	2.6%
February	800	40	5.0%
March	975	42	4.3%
April	863	24	2.8%
May	1,357	42	3.1%
June	1,391	41	2.9%
July	1,387	26	1.9%
August	875	14	1.6%
September	696	23	3.3%
October	727	19	2.6%
November	923	49	5.3%
December	555	29	5.2%
TOTAL	11,562	375	3.2%

Table 3.2.7. Total, median, and average fair market value (FMV) of Additional Property Transfer Tax (APTT) residential transactions in Vancouver, 2018

Month (for year 2018)	Total FMV of APTT residential transactions (\$)	Average FMV of APTT residential transactions (\$)	Median FMV of APTT residential transactions (\$)
January	\$32,007,005	\$1,231,039	\$1,042,186
February	\$45,524,508	\$1,138,113	\$853,000
March	\$45,877,617	\$1,092,324	\$736,760
April	\$41,802,905	\$1,741,788	\$912,950
May	\$37,835,756	\$900,851	\$571,000
June	\$47,977,486	\$1,170,183	\$563,900
July	\$25,461,583	\$979,292	\$647,450
August	\$44,116,866	\$3,151,205	\$1,992,500
September	\$38,664,600	\$1,681,070	\$1,627,000
October	\$33,293,588	\$1,752,294	\$1,525,000
November	\$48,613,943	\$992,121	\$572,400
December	\$35,451,697	\$1,222,472	\$696,900
TOTAL	\$476,627,554	\$1,271,007	-

Source: BC Ministry of Finance

3.2h. Vacant Properties

Background:

- The Empty Homes Tax is a City of Vancouver tax on empty or under-used residential properties, with the aim of bringing these properties back into the rental pool for the people who live and work in Vancouver. The yearly Empty Homes Tax applies to properties that are not being used as a principal residence, rented out for at least six months of the year, or that qualify for an exemption. It is based on 1% of the assessed taxable value of the property.
- A rigorous system of auditing is currently underway for the 2018 Empty Homes Tax declarations, 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 2019 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, and therefore is not directly comparable to the number of homes declared or deemed vacant through the Empty Homes Tax. The overall Census dwelling count is also higher than the overall number of residential properties subject to EHT, since a property that is subject to the EHT due to being classed as residential on the property tax roll may actually contain multiple Census dwellings (e.g. a main home and a secondary suite).
- 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 184,185 declarations were submitted for the 2018 tax year, accounting for 97% of all residential property owners in Vancouver.
- Figure 3.2.13 shows the declaration status of all residential properties required to declare of the declaration close date on Feb. 4, 2019. Of all properties required to declare, 94.6% were declared occupied.
- Figure 3.2.14 shows the exemption status of all properties declared exempt as of the declaration close date on Feb. 4, 2019. In total, 4,244 properties were declared exempt. The three exemption types that accounted for the majority of exemption declarations were property transfers (40.0%), redevelopment or renovation (37.0%), and strata rental restrictions (14.0%).
- 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).

Source: City of Vancouver

Figure 3.2.13. 2018 Empty Homes Tax Declaration Status as of Feb. 4, 2019.

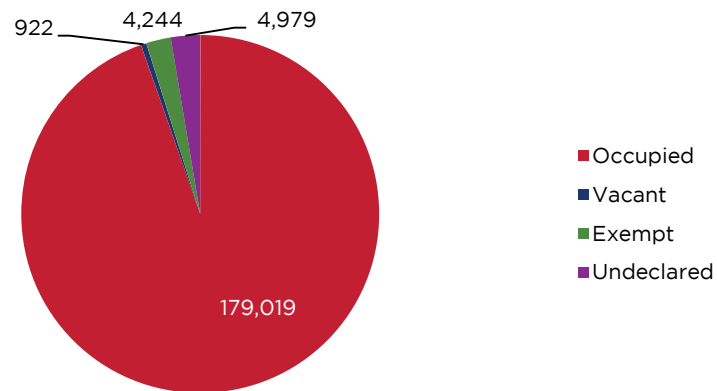
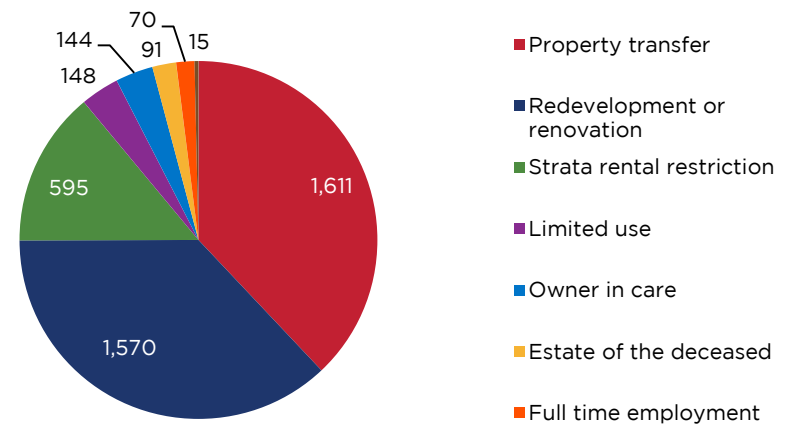


Figure 3.2.14. 2018 Empty Homes Tax Exemption Types as of Feb. 4, 2019.



Properties Declared Vacant

Declarations received to date for 2018 tax year

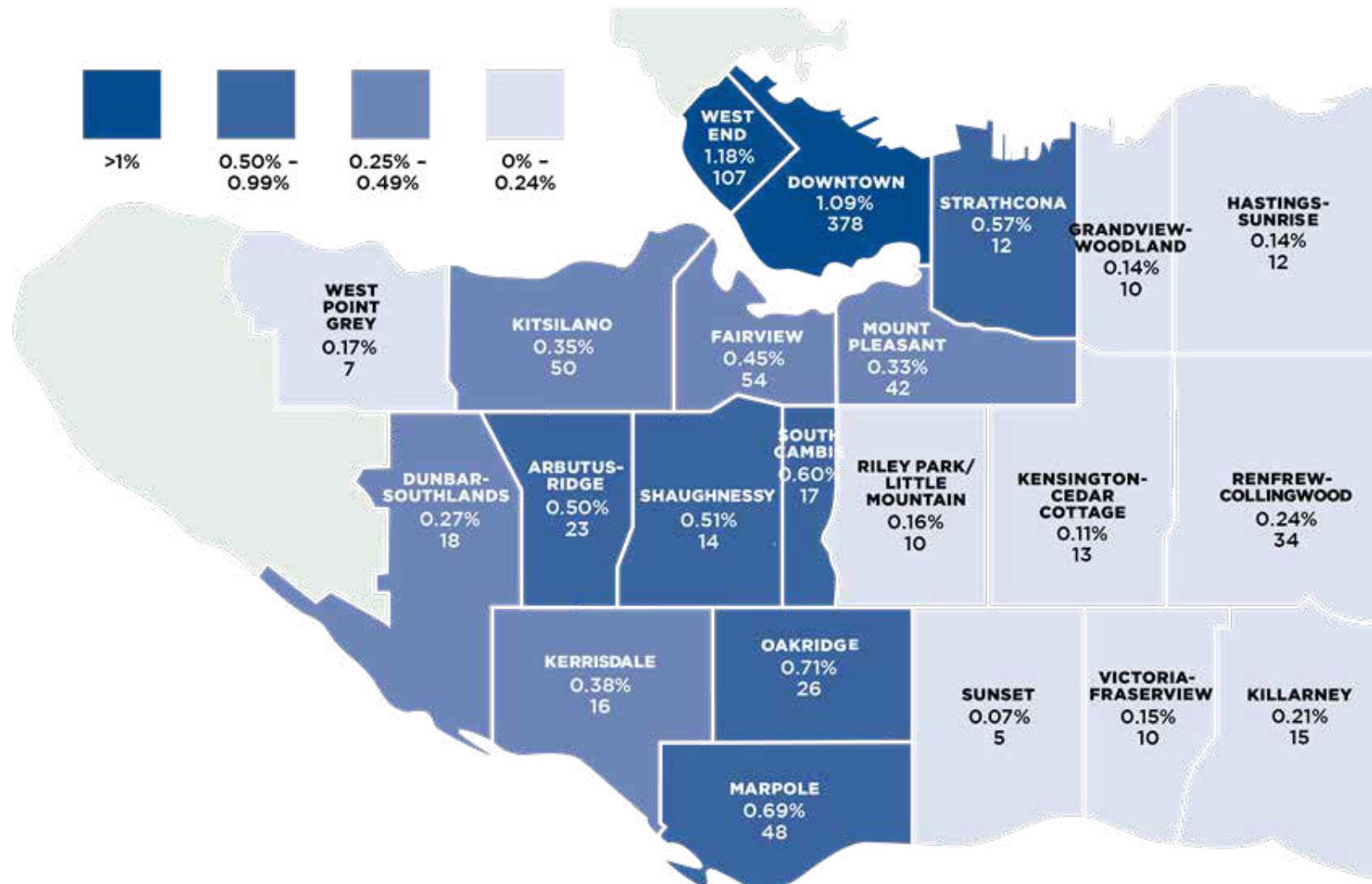


Figure 3.2.15. Percentage of total properties declared vacant in 2018 by local area, as of February 4th, 2019 close of declarations

Source: City of Vancouver

3.2i. Short Term Rentals

Background:

- A short-term rental (STR) is the rental of a home, or room within, for less than 30 days that is often marketed on online platforms, such as Airbnb, VRBO and HomeAway.
- On April 18, 2018, Council enacted amendments to the Zoning and Development Bylaw No. 3575 and Licence By-law No. 4450 that allow for STRs in a principal residence subject to the principal resident obtaining a business licence. The business licence number must be displayed in any material or online listing used to market the STR unit.
- A key guiding principle of the City's STR policy is protecting the long-term rental supply of people who want to live and work in Vancouver.
- A registration period from April 19 to August 31, 2018 was provided to STR operators to provide time to comply with the City's STR regulations.
- Beginning September 1, 2018, enforcement actions began for

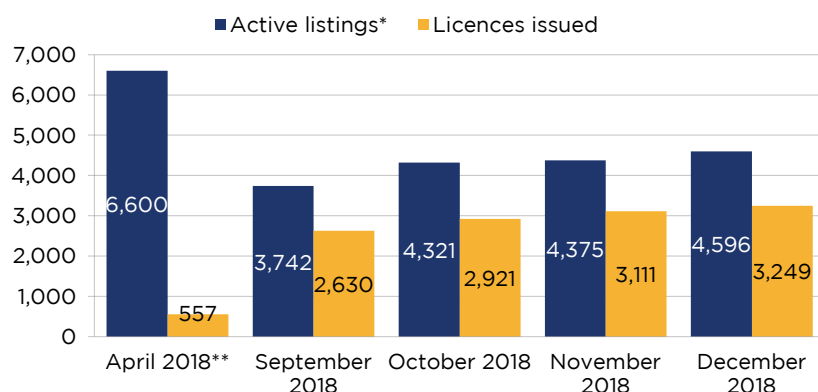
both the operator and property owner(s) of non-complying (licensed and unlicensed) STR listings. Enforcement actions include warning letters, audits, fines, orders, and referrals to prosecution.

- On April 2018, the City signed a Memorandum of Understanding (MoU) with the largest STR platform in Vancouver, Airbnb. The MoU requires Airbnb to:
 - Ensure all Airbnb operators in Vancouver include a licence number in their online listing, or provide a valid exemption reason; and
 - Provide data on all Airbnb operators to the City of Vancouver.
- On September 1, 2018, Airbnb removed 2,482 listings that failed to include a business licence number or exemption reason.

Key Observations:

- From April 2018 to December 2018, a total of 3,247 short term rental business licences were issued.
- For the same time period, over 1,650 enforcement cases were opened for investigations.
- City staff began conducting audits of business licences in November 2018, including licences suspected of being obtained by commercial operators for non-principal dwellings.

Figure 3.2.16. Active short term rental listings and number of business licences issued, 2018



*Operators are permitted to have multiple listings across platforms for the same unit

**Short term rental licences became available April 18th, 2018

Table 3.2.8. Short term rental enforcement cases from September 1, 2018 - December 31, 2018.

Status	Sept. 2018	Oct. 2018	Nov. 2018	Dec. 2018
Under investigation	474	440	460	497
In violation	46	257	289	291
Referred to prosecution	14	6	6	6
Closed	406	642	802	824
TOTAL	940	1,346	1,558	1,658

Source: City of Vancouver



322 WATER ST.



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 Households 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. This section does not speak to how many rental households qualify or require subsidization, but only the amount of households who received subsidization. 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 total rental and owner

households increased in the City of Vancouver.

- For owner households in each survey year, the proportions of households with and without a mortgage were close to equal, with households with a mortgage being slightly more common
- Subsidized rental households in 2011 and 2016 were significantly less prevalent than non-subsidized households, with subsidized rental households representing roughly 14% of all renter households in both years.

Source: Statistics Canada Census and National Household Survey

Figure 4.1.1. Subsidized and non-subsidized renter households in Vancouver, 2006-2016

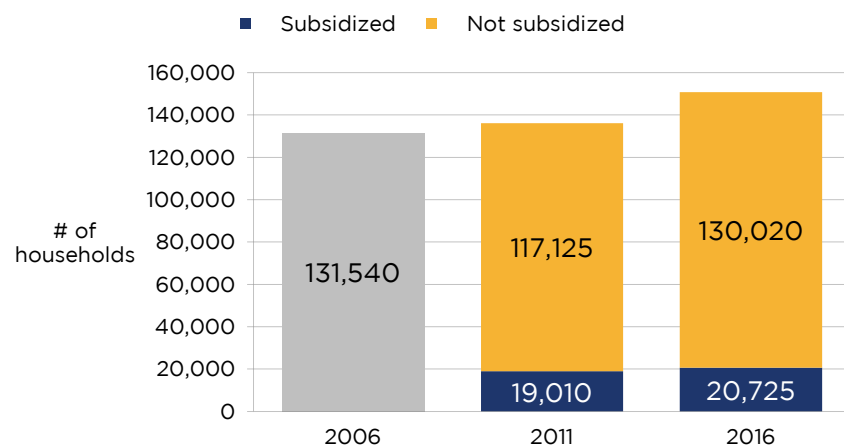


Figure 4.1.2. Presence of mortgage for owner households in Vancouver, 2006-2016

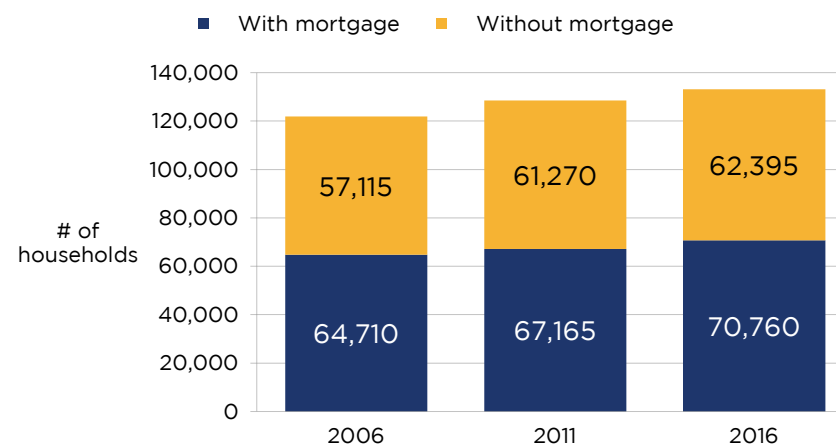


Table 4.1.1. City of Vancouver housing tenure by household (HH), 2006-2016

Year	Total HHs	% change from prev. census	Owner HHs	% change from prev. census	% of total HHs	Owned with mortgage	Owned without mortgage	Renter	% 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	17,125
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

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 with or without children, or a lone parent of any marital status with at least one child living in the same dwelling.
- Non-census family households are households without a census family. Non-census family households – singles refer to one person non-census family households and non-census family households – two or more persons refer to non-census family households with two or more non-census family members living in the same household.

Key Observations:

- The overall share of census family households, non-census family single person households, and non-census family households with two or more persons has remained relatively constant over the last three census periods, with census family households making up over 50% of households.
- In 2016, 60% 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. Census family households by housing tenure, 2016

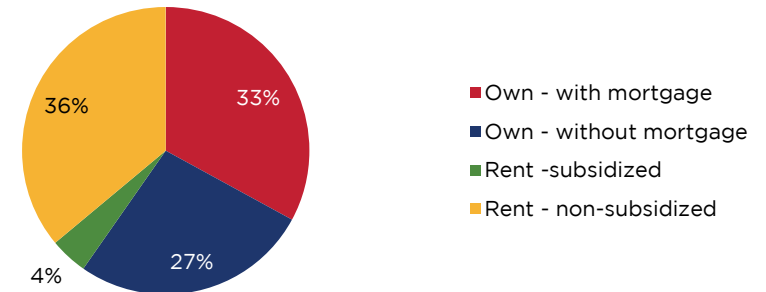


Figure 4.1.4. Non-census family households - singles by housing tenure, 2016

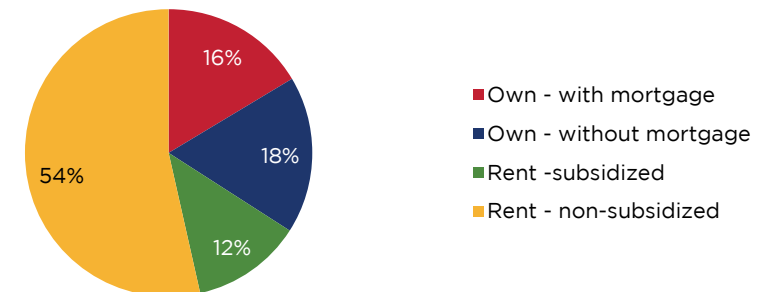
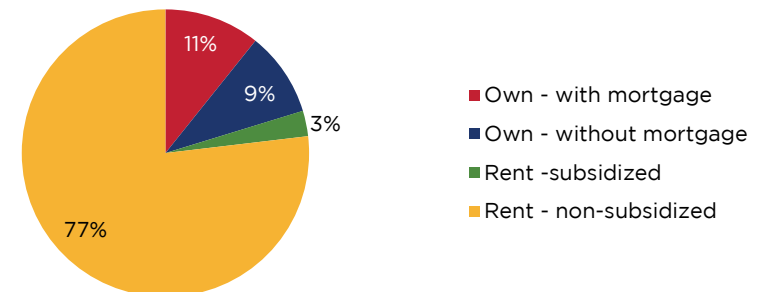


Figure 4.1.5. Non-census family households - two or more persons by housing tenure, 2016



Source: Statistics Canada Census and National Household Survey

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

Local area	2006			2011			2016		
	Family household	Non-census family household - single person	Non-census family household - 2 or more persons	Family household	Non-census family household - single person	Non-census family household - 2 or more persons	Family household	Non-census family household - single person	Non-census family household - 2 or more persons
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%
TOTAL	54%	39%	7%	54%	38%	8%	54%	39%	7%

Source: Statistics Canada Census and National Household Survey

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 or without children, 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.

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 a higher number of family households with at least one child under 19 significantly varied 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 census family 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.

Table 4.1.3. One census family households with children living in Vancouver, 2006-2016

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

Source: Statistics Canada Census and National Household Survey

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

Family HHs with at least one child <19 (total count)

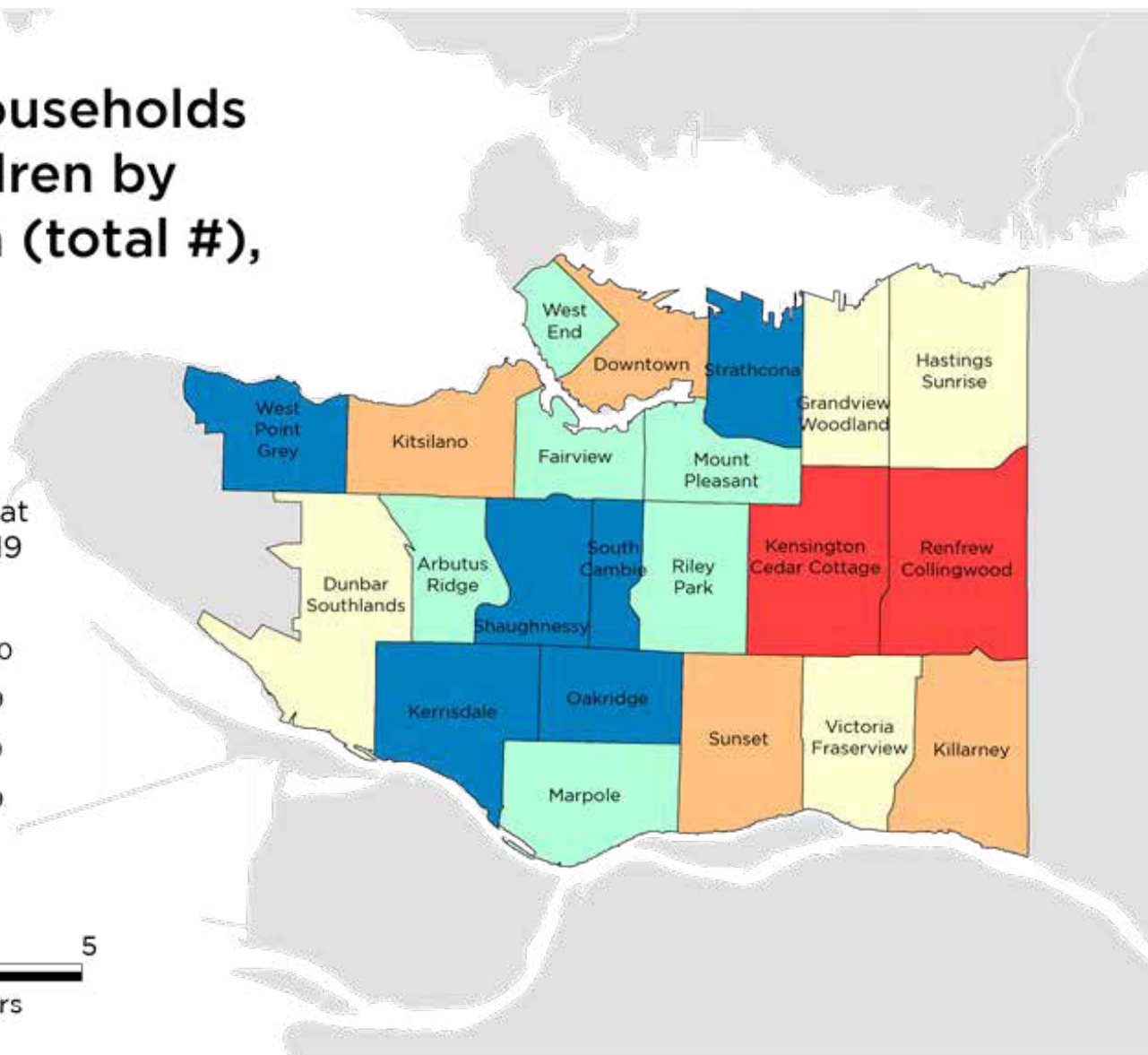
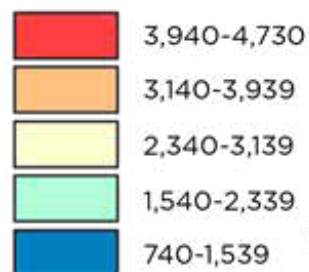


Figure 4.1.6. Number of census family households with at least one child under 19 by local area, 2016

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

Family HHs with at least one child <19 as % of total HHs

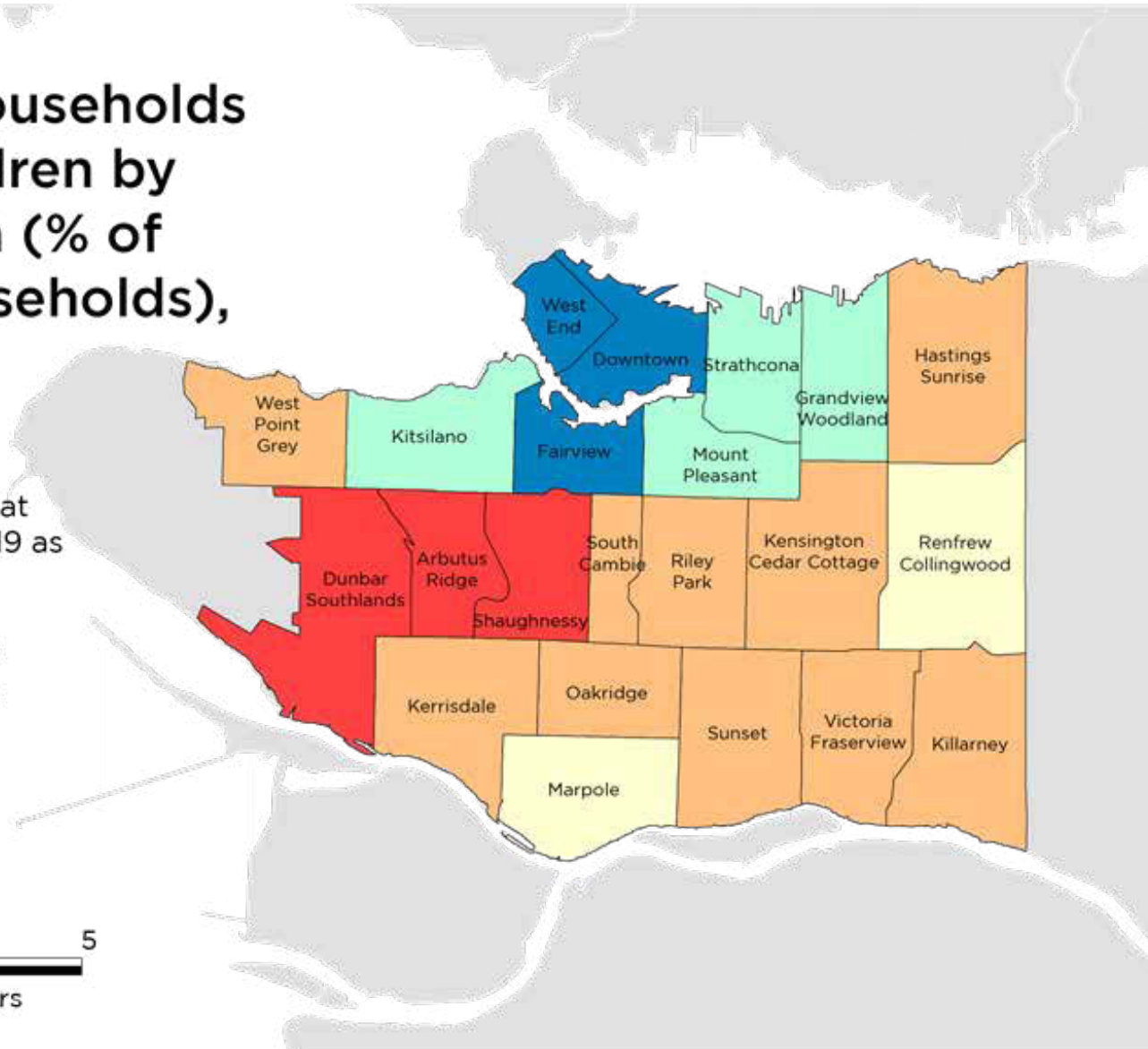
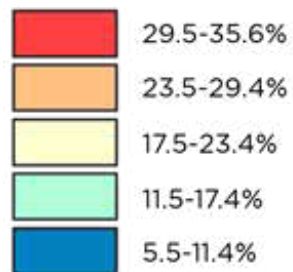


Figure 4.1.7. Census family households with at least one child under 19 as a percentage of total households by local area, 2016

Source: Statistics Canada Census

Table 4.1.4. One family households with at least one child under 19 by local area and tenure, 2006-2016

Local area	2006				2011				2016			
	Renters	Owners	Total	One family HHs with at least one child under 19 as % of total HHs	Renters	Owners	Total	One family HHs with at least one child under 19 as % of total HHs	Renters	Owners	Total	One family HHs with at least one child under 19 as % of total HHs
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%
TOTAL	22,020	30,640	52,670	20.8%	21,080	30,785	51,870	19.6%	21,730	29,970	51,695	18.2%

Source: Statistics Canada Census and National Household Survey

4.1d. Adult 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 by persons 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. There are several factors that may lead to these changes.

Key Observations:

- In 2016, 53% of all Vancouver households were renter households, while 79% of all households with a PHM 34 years of age or younger were renter households.
- In 2016, the local areas in Vancouver with the highest proportion of 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 households with PHMs ages 34 and under were Arbutus Ridge, Dunbar-Southlands, Victoria-Fraserview, Killarney, Kerrisdale, and Shaughnessy.

Figure 4.1.8. Housing tenure for all Vancouver households, 2016

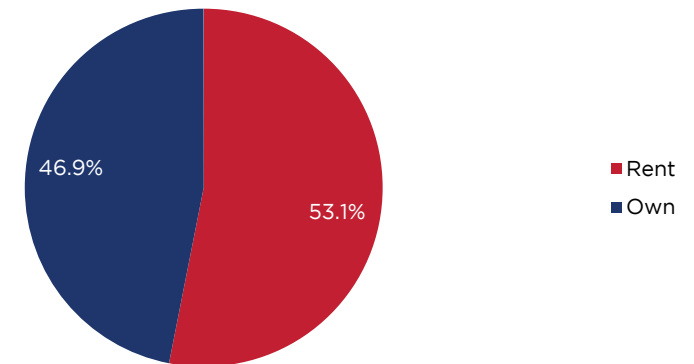
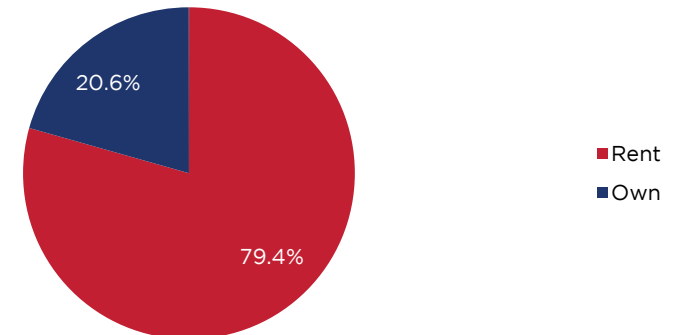


Figure 4.1.9. Housing tenure for Vancouver households with PHM 35 years of age or younger, 2016



Source: Statistics Canada Census and National Household Survey

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

Proportion of households with PHM age 34 or under

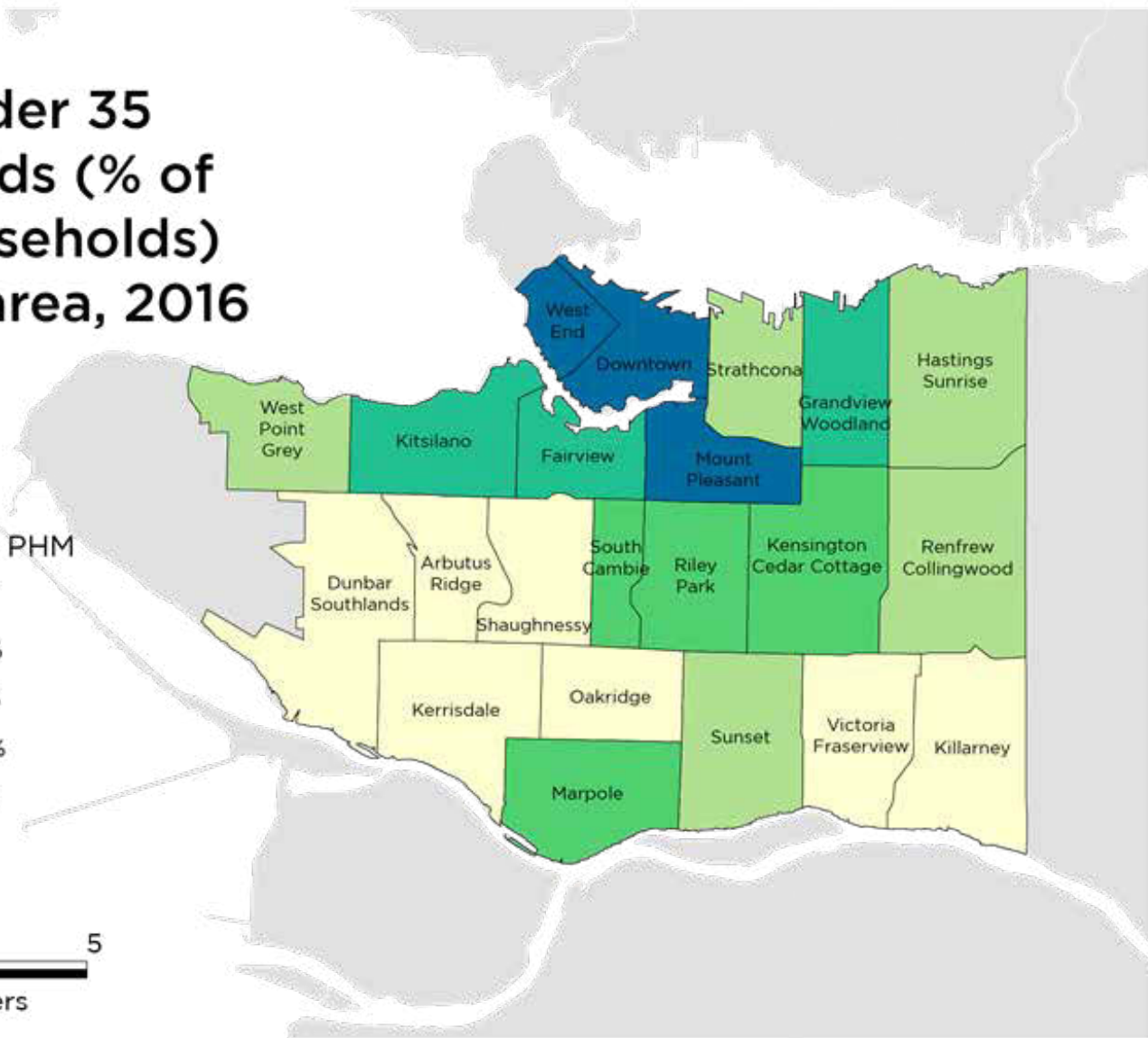
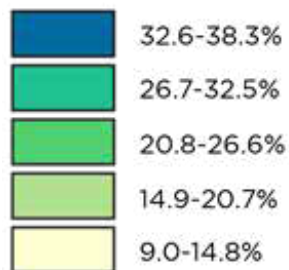


Figure 4.1.10. Proportion of total households with primary household maintainers (PHM) age 34 or younger by local area, 2016

Table 4.1.5. Households with primary household maintainers (PHM) age 34 or younger by local area, 2006-2016

Local area	2006		2011		2016	
	HHs with PHM 34 or under	% of total HHs with PHM 34 or under	HHs with PHM 34 or under	% of total HHs with PHM 34 or under	HHs with PHM 34 or under	% of total HHs with PHM 34 or under
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%
TOTAL	62,055	24.5%	65,615	24.8%	71,795	25.3%

Source: Statistics Canada Census and National Household Survey

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.

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 total renter households 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 2011 and 2016.

Source: Statistics Canada Census and National Household Survey

Renter households by local area, 2016

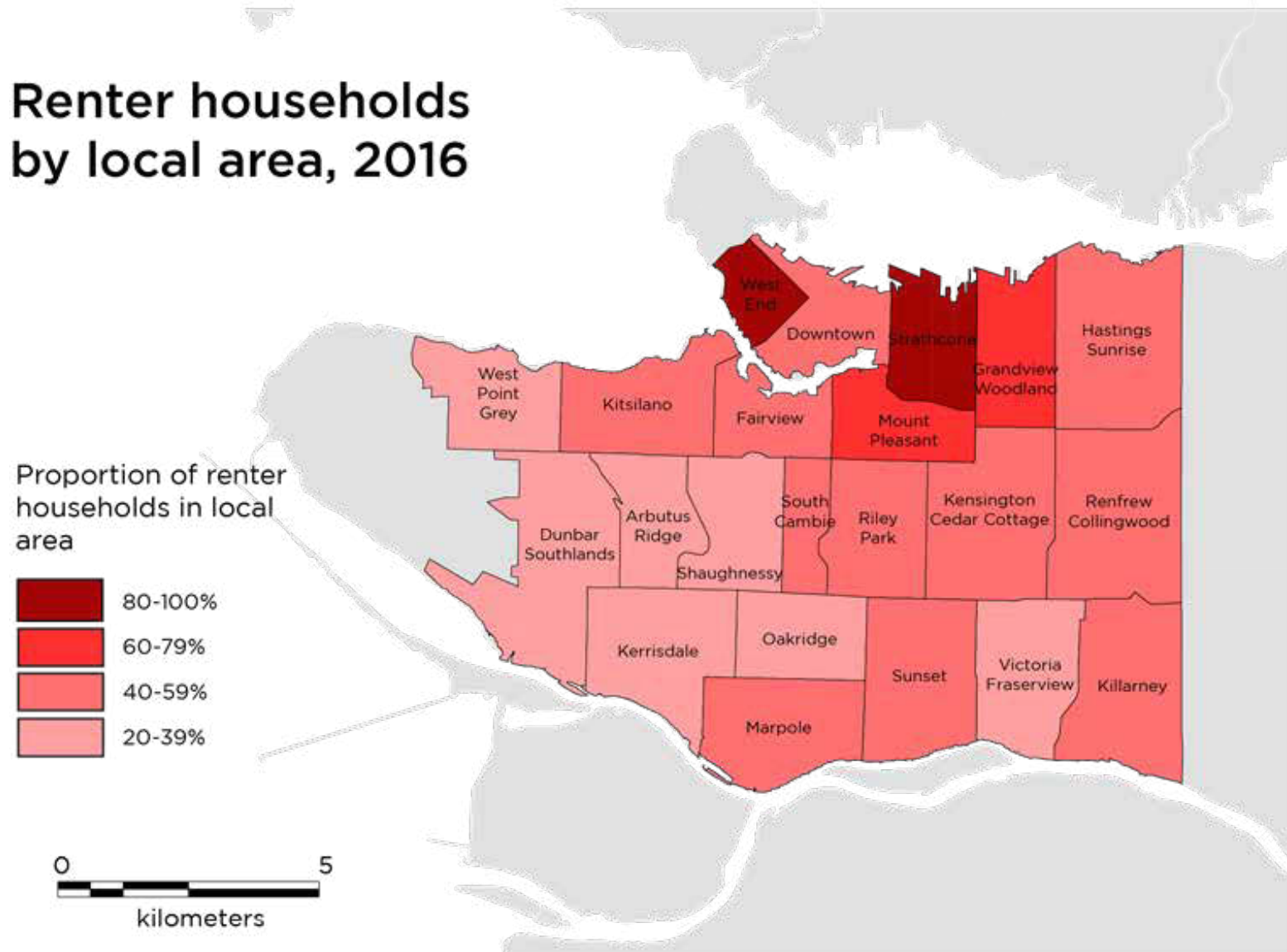


Figure 4.1.11. Renter households as a proportion of total households by local area, 2016

Source: Statistics Canada Census

Table 4.1.6. Total rental households (subsidized and non-subsidized) 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
TOTAL	-	-	131,540	19,010	117,125	136,130	20,720	130,025	150,745

Source: Statistics Canada Census and National Household Survey

4.1f. Owner 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.

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, 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, owner households relative to total households decreased in West Point Grey, Dunbar Southlands, Arbutus-Ridge, Shaughnessy, and Sunset.

Source: Statistics Canada Census and National Household Survey

Proportion of owner households without mortgage by local area, 2016

Proportion of total owner households without a mortgage

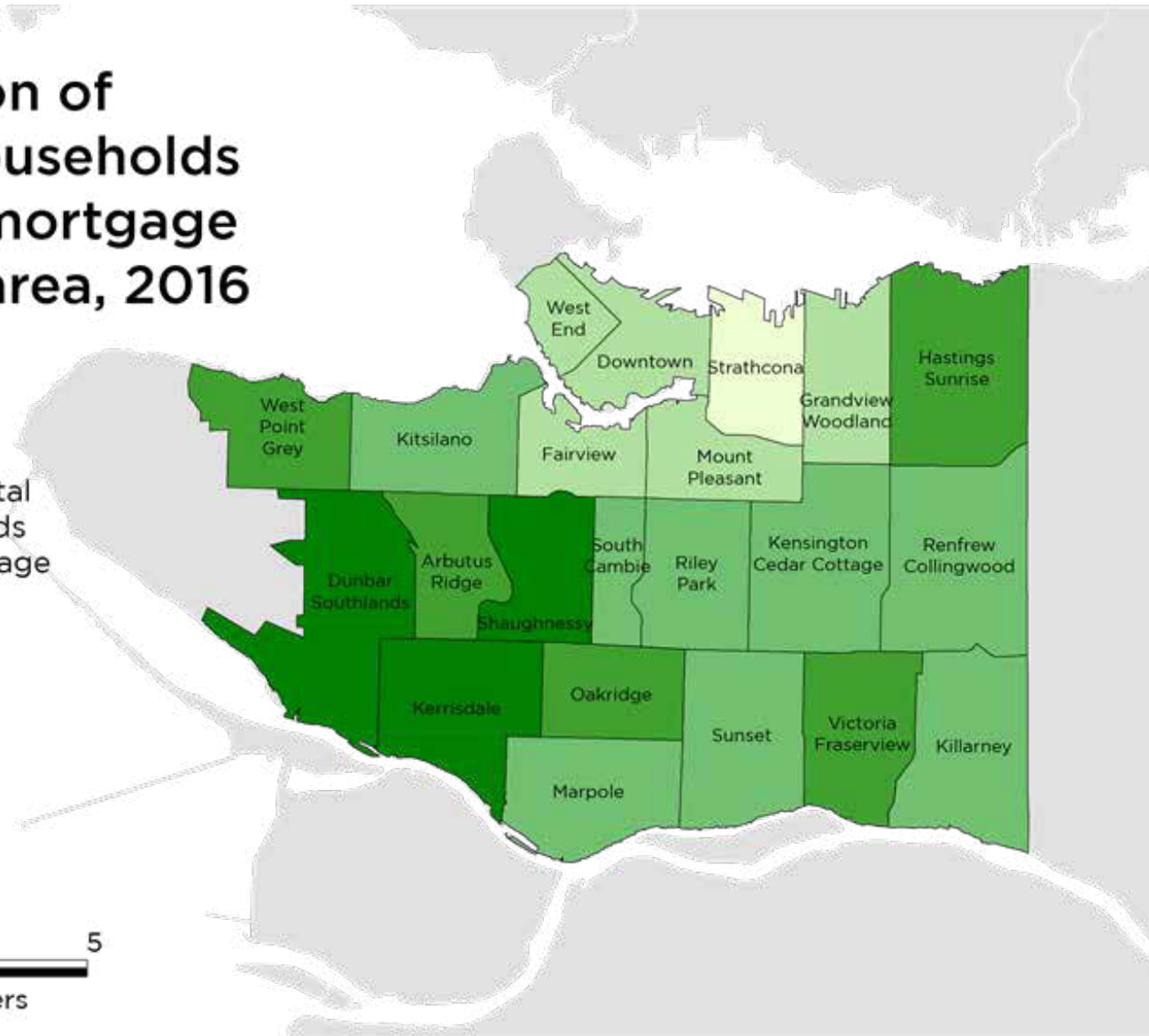
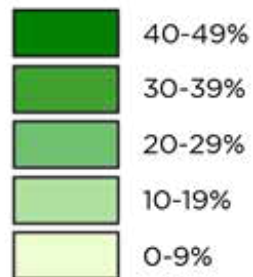


Figure 4.1.12. Proportion of total owner households without a mortgage by by local area, 2016

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
TOTAL	64,710	57,115	121,825	67,160	61,275	128,430	70,760	62,400	133,160

Source: Statistics Canada Census and National Household Survey



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. Income data collected during the survey period is for the year prior (e.g. the 2016 Census records 2015 incomes).
- 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 3.1c. Inflation and CPI.

Key Observations:

- Average household income in Vancouver has been consistently lower than Toronto, but higher than Montreal since 2005.
- 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 considered in this data.

Figure 4.2.1. Average annual household income, 2005-2015

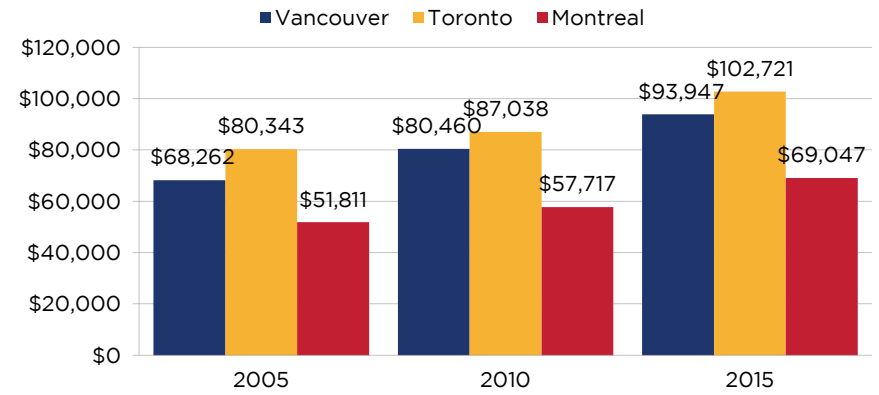
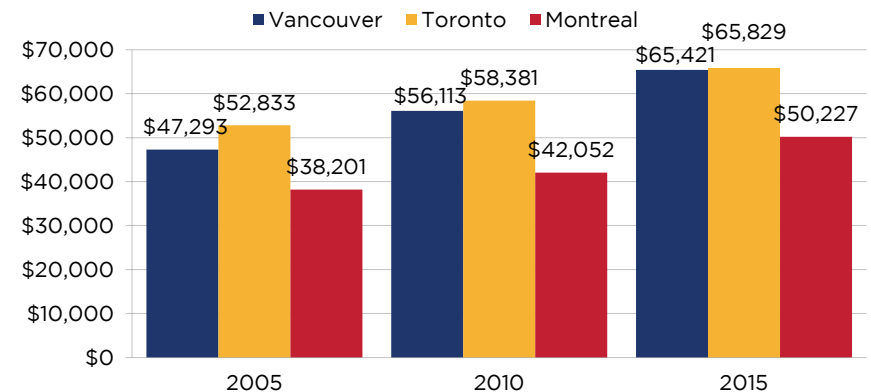


Figure 4.2.2. Median annual household income, 2005-2015



Source: Statistics Canada Census and National Household Survey

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 3.1c. 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 since 2006.
- The average and median annual household incomes for all housing tenures rose consistently between 2005 and 2015.
- 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

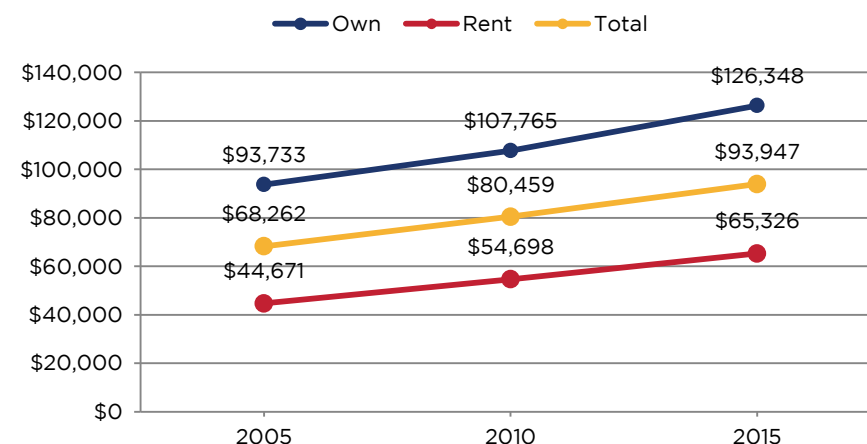
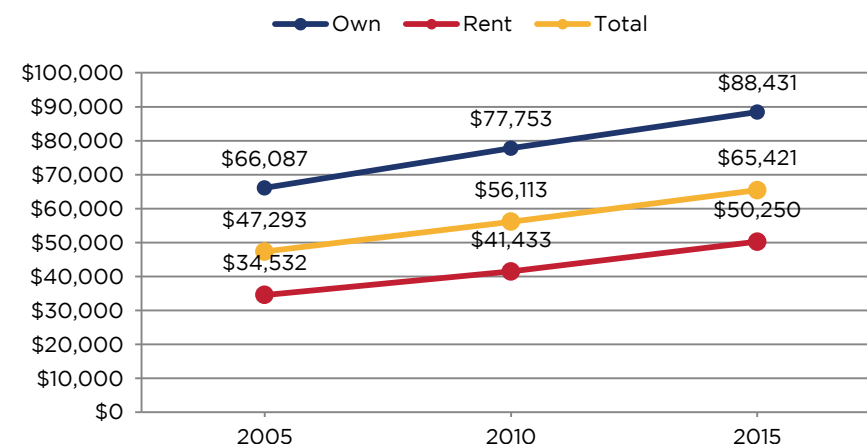


Figure 4.2.4. Median household income by tenure, 2005-2015



Source: Statistics Canada Census and National Household Survey

Table 4.2.1. Average and median household income by housing tenure, 2005-2015

Tenure		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

Source: Statistics Canada Census and National Household Survey

4.2c. Household Income by Local Area

Background:

- All data for household income analysis comes from Statistics Canada 2016 Census.
- Income data is shown for each local area within 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.
- Income data in this section represents before-tax household income.
- Changes to household income do not account for inflation. For more information on inflation, please see Section 3.1c. Inflation and CPI.

Key Observations:

- For both renter and owner households, median household income is highest in Shaughnessy at almost \$70,000 per year for renter households and almost \$143,000 per year for owner households.
- The median and average household incomes across the city are lower for renter households than owner households.
- Generally, the local areas with the highest median and average household incomes for both renter and owner households are found on the west side of Vancouver.
- The local areas with the lowest median and average household incomes for renter households are Strathcona, Marpole, and Grandview-Woodland.

Table 4.2.2. Average and median household income by household tenure and local area, 2015

Local area	Average renter household income	Average owner household income	Median renter household income	Median owner household income
Shaughnessy	\$109,918	\$314,811	\$69,711	\$142,781
Dunbar-Southlands	\$95,509	\$201,090	\$59,041	\$124,228
West Point Grey	\$84,912	\$208,003	\$49,694	\$119,054
Riley Park	\$74,477	\$136,497	\$61,232	\$108,677
South Cambie	\$80,046	\$165,325	\$61,370	\$106,088
Kerrisdale	\$68,989	\$205,984	\$54,568	\$104,410
Kitsilano	\$74,794	\$140,180	\$58,657	\$96,280
Sunset	\$60,387	\$108,091	\$51,819	\$92,181
Mount Pleasant	\$68,787	\$115,499	\$53,432	\$90,296
Hastings-Sunrise	\$57,886	\$104,538	\$45,629	\$90,150
Fairview	\$71,386	\$124,545	\$58,272	\$89,635
Strathcona	\$30,579	\$112,809	\$17,981	\$89,557
Kensington-Cedar Cottage	\$63,624	\$105,297	\$53,217	\$89,050
Killarney	\$63,574	\$101,576	\$53,756	\$86,406
Arbutus-Ridge	\$79,332	\$150,997	\$50,523	\$85,530
Victoria-Fraserview	\$58,694	\$103,051	\$47,778	\$83,995
Downtown	\$75,089	\$125,403	\$53,820	\$83,704
Grandview-Woodland	\$53,984	\$105,267	\$43,145	\$83,146
Oakridge	\$64,833	\$122,952	\$44,945	\$80,328
Renfrew-Collingwood	\$58,505	\$90,088	\$48,985	\$77,435
Marpole	\$53,709	\$101,727	\$42,459	\$75,216
West End	\$60,479	\$95,434	\$48,460	\$68,879
TOTAL	\$65,326	\$126,348	\$50,250	\$88,431

Figure 4.2.5. Median renter household income by local area, 2015

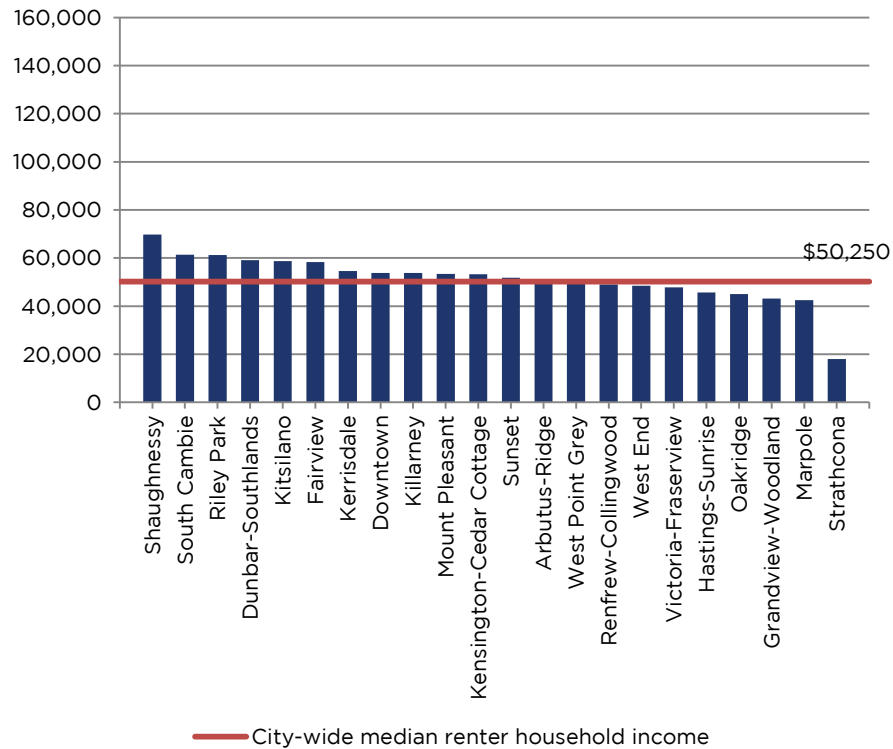
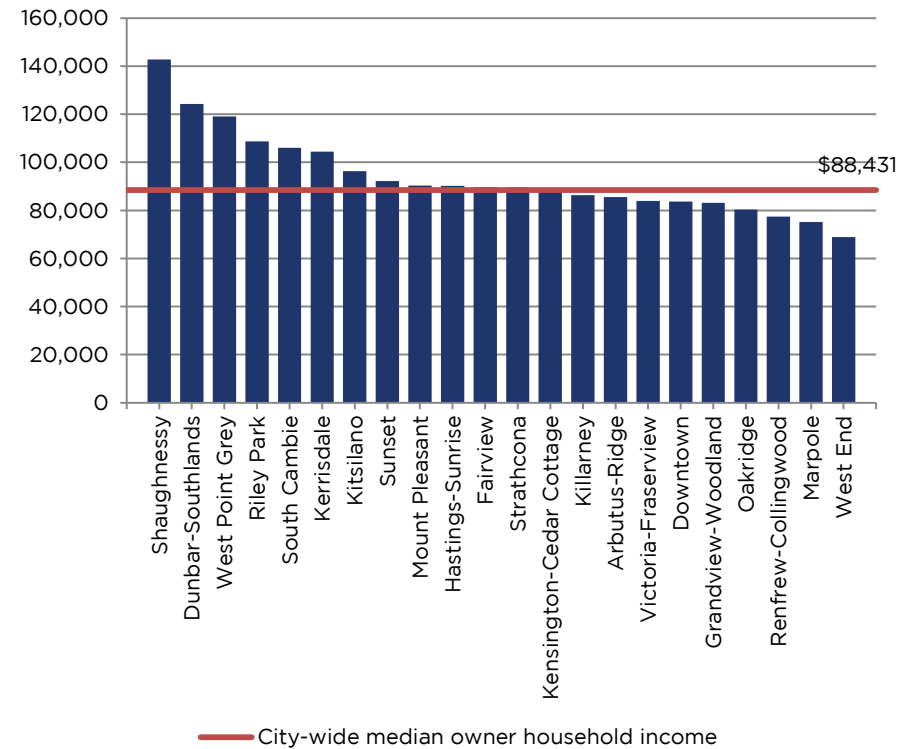


Figure 4.2.6. Median owner household income by local area, 2015



Source: Statistics Canada Census

4.2d. Household Income by Local Area Over Time

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.

Source: Statistics Canada Census and National Household Survey

Table 4.2.3. Average and median 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
TOTAL	\$68,262	\$47,293	\$80,460	\$56,113	\$93,947	\$65,421

Source: Statistics Canada Census and National Household Survey

4.2e. Income Distribution for Renter Households

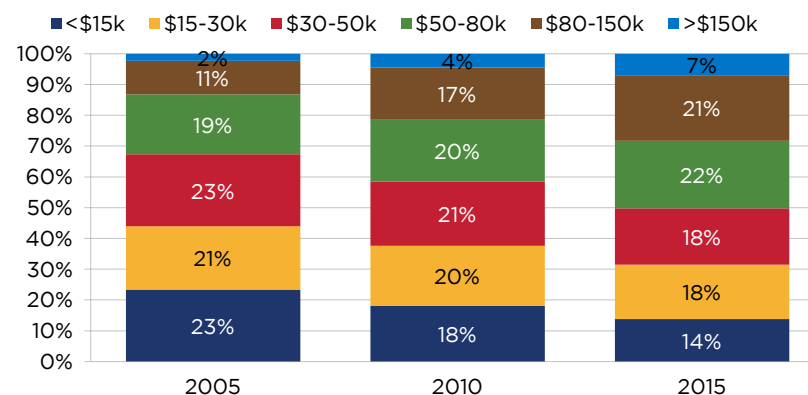
Background:

- Household income distribution describes the proportion of Vancouver's households within each income bracket. This section focuses on renter households.
- Income data in this section represents before-tax household income.
- Census family households are defined as households with a single family or multiple families in the same dwelling. A census family is defined by Census as a couple with or without children, 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. This analysis separates non-census family households by households with just one person and households with two or more persons.
- Changes to household income do not account for inflation. For more information on inflation, please see Section 3.1c. 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 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).

Figure 4.2.7. Vancouver renter household annual income distribution, 2005-2015



Source: Statistics Canada Census and National Household Survey

Table 4.2.4. Vancouver renter household income distribution by household type, 2005

Household income	Household type			
	Census family	Non-census family - singles	Non-census family - two or more persons	All household types
<\$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%
TOTAL	100%	100%	100%	100%

Table 4.2.6. Vancouver renter household income distribution by household type, 2015

Household income	Household type			
	Census family	Non-census family - singles	Non-census family - two or more persons	All household types
<\$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%
TOTAL	100%	100%	100%	100%

Table 4.2.5. Vancouver renter household income distribution by household type, 2010

Household income	Household type			
	Census family	Non-census family - singles	Non-census family - two or more persons	All household types
<\$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%
TOTAL	100%	100%	100%	100%

Source: Statistics Canada Census and National Household Survey

4.2f. 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.
- Income data in this section represents before-tax household income.
- Family households are defined as households with a single family. A family is defined by Census as a couple with or without children, 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. This analysis separates non-census family households by households with just one person and households with two or more persons.
- Changes to household income do not account for inflation. For more information on inflation, please see Section 3.1c. 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 increased 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 4.2.8. Vancouver owner household annual income distribution, 2005-2015

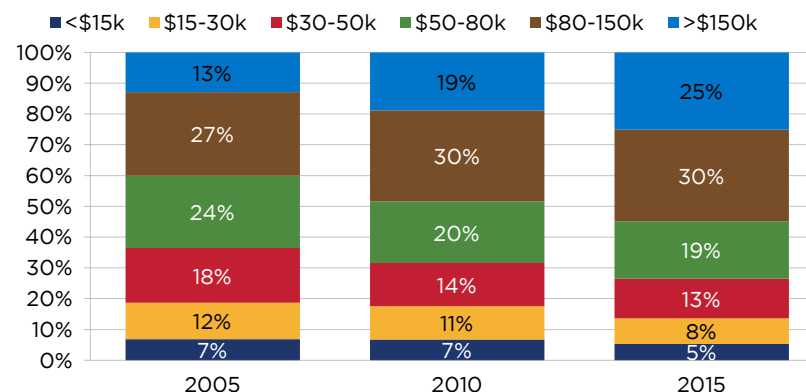


Table 4.2.7. Vancouver owner household income distribution by household type, 2005

Household income	Household type			
	Census family	Non-census family - singles	Non-census family - two or more persons	All household types
<\$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%
TOTAL	100%	100%	100%	100%

Table 4.2.9. Vancouver owner household income distribution by household type, 2015

Household income	Household type			
	Census family	Non-census family - singles	Non-census family - two or more persons	All household types
<\$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%
TOTAL	100%	100%	100%	100%

Table 4.2.8. Vancouver owner household income distribution by household type, 2010

Household income	Household type			
	Census family	Non-census family - singles	Non-census family - two or more persons	All household types
<\$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%
TOTAL	100%	100%	100%	100%

Source: Statistics Canada Census and National Household Survey

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

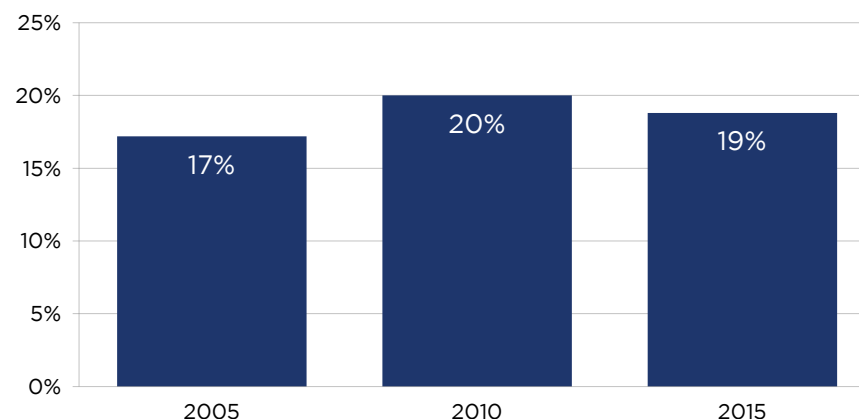
Background:

- The low-income cut-off after-tax (LICO-AT) is a measure from Statistics Canada. LICO-AT is a threshold where a family is likely spending more on food, shelter, and clothing than the average family. Statistics Canada defines their approach in calculating LICO-AT 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 4.2.9. Percentage of Vancouver population living in low-income cut-off after-tax (LICO-AT) households



4.2h. 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

Source: Statistics Canada Census

Table 4.2.10. 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		

Source: Statistics Canada Census

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.

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.

Source: BC Housing

Table 4.3.1. BC Housing Housing Income Limits (HILs) for City of Vancouver, 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%

Source: BC Housing

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. The most recent survey was conducted in 2017.
- 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:

- Average 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 share 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 greater 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

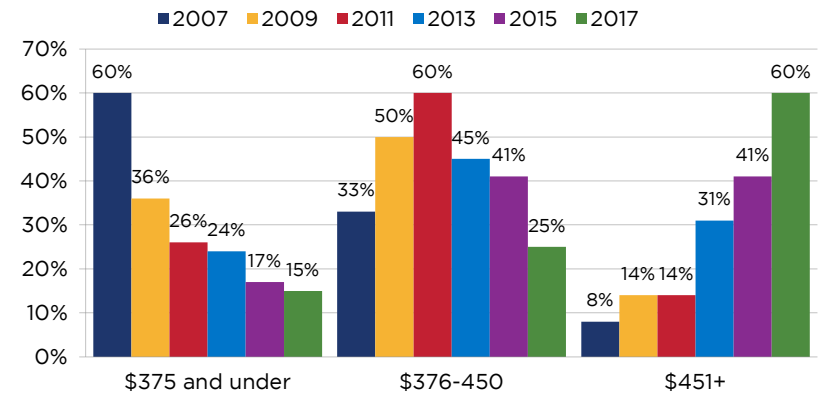
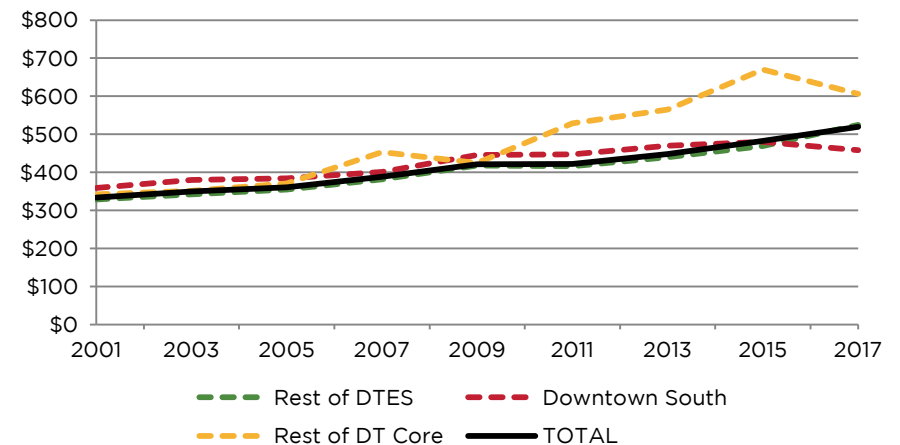


Figure 4.3.2. Average SRO rents by sub-area, 2001-2017



Source: City of Vancouver

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

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

Source: City of Vancouver

4.3c. Market Rental Housing Costs (Purpose-Built Apartments and Rented Condos)

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 defines the primary rental market as units in privately initiated, purpose-built rental structures of three units or more. Average rent levels for the primary rental market only includes market rental 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/hmportal#Profile/1/1/Canada>).
- increase. Now, maximum allowable rent increase is set in line with the CPI inflation rate.
- 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). For more information on apartment turnover, see section 2.2h.
- Since 2015, average monthly rent for condominiums in the secondary rental market have been consistently higher than average monthly rent for apartment units in the primary rental market with the same number of bedrooms.

Key Observations:

- Average rents for apartment units in the primary rental market have increased consistently between 2008 and 2018.
- For apartment units in the primary rental market, average rent increased the least proportionally compared to 2008 levels for 3 bedroom+ units (38.8%). Average rent increase the most proportionally compared to 2008 levels for studio units (53.8%).
- Average rent for apartment units in the primary rental market increased significantly between 2015 and 2016 with a 7.4% 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. Prior to January 1, 2019, maximum allowable rent increase set by the Province was calculated by taking the Consumer Price Index (CPI) inflation rate for BC and adding 2%. As of January 1, 2019, the Province changed the method for calculating maximum allowable rent

Source: CMHC Rental Market Survey and Condominium Owners Survey

Table 4.3.3. Average monthly rent for apartment units in primary rental market, 2008-2018

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
2008	\$779		\$936		\$1,318		\$1,749		\$985	
2009	\$840	7.8%	\$990	5.8%	\$1,400	6.2%	\$1,750	0.1%	\$1,041	5.7%
2010	\$846	0.7%	\$1,012	2.2%	\$1,437	2.6%	\$1,847	5.5%	\$1,059	1.7%
2011	\$881	4.1%	\$1,045	3.3%	\$1,493	3.9%	\$1,859	0.6%	\$1,102	4.1%
2012	\$910	3.3%	\$1,067	2.1%	\$1,522	1.9%	\$1,945	4.6%	\$1,128	2.4%
2013	\$917	0.8%	\$1,090	2.2%	\$1,541	1.2%	\$1,964	1.0%	\$1,144	1.4%
2014	\$942	2.7%	\$1,124	3.1%	\$1,571	1.9%	\$1,977	0.7%	\$1,176	2.8%
2015	\$982	4.2%	\$1,175	4.5%	\$1,643	4.6%	\$2,070	4.7%	\$1,233	4.8%
2016	\$1,060	7.9%	\$1,268	7.9%	\$1,757	6.9%	\$2,105	1.7%	\$1,324	7.4%
2017	\$1,107	4.4%	\$1,326	4.6%	\$1,860	5.9%	\$2,313	9.9%	\$1,389	4.9%
2018	\$1,198	8.2%	\$1,411	6.4%	\$1,964	5.6%	\$2,427	4.9%	\$1,478	6.4%
Overall change	\$419	53.8%	\$475	50.7%	\$646	49.0%	\$678	38.8%	\$493	50.1%

Table 4.3.4. Average monthly rent for secondary rental condominiums, 2015-2018

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%
2018	\$1,473	9.2%	\$1,788	5.7%	\$2,402	0.7%	\$3,229	-12.9%	\$2,080	-0.3%

**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 to align with the CMHC Rental Market Survey date. 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 2008 and 2018. Between 2017 and 2018, benchmark prices in Vancouver fell for all housing types except for apartments.
- 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 2018 detached benchmark price in Vancouver West was more than double the detached benchmark price in Vancouver East.

Figure 4.3.3. Vancouver East Benchmark Home Prices, 2008-2018

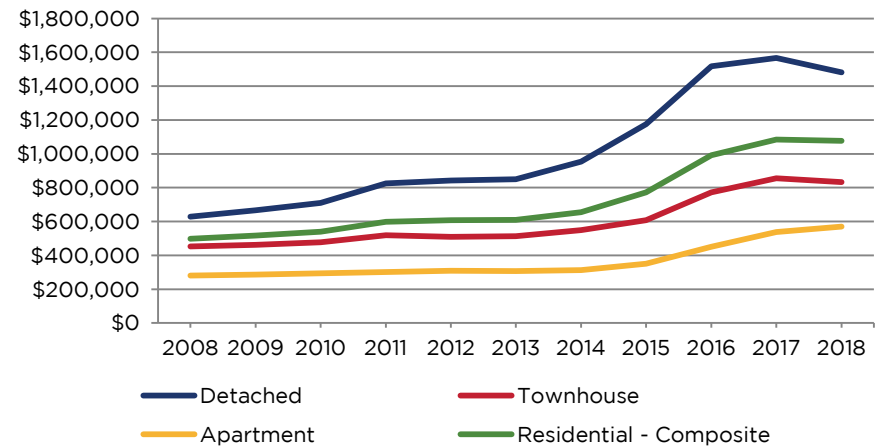
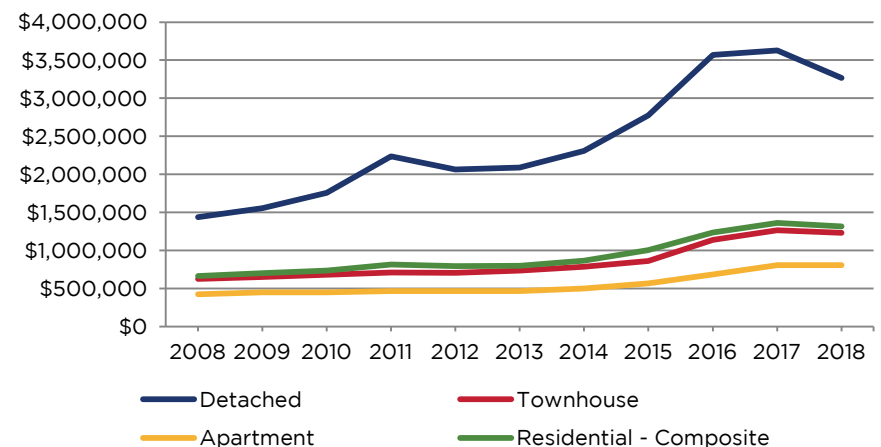


Figure 4.3.4. Vancouver West Benchmark Home Prices, 2008-2018



Source: MLS® Home Price Index from Real Estate Board of Greater Vancouver

Table 4.3.5. City of Vancouver benchmark home prices (in \$ thousands), 2008-2018

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
2008	\$628.4	-	\$1,437.7	-	\$453.3	-	\$626.2	-	\$281.1	-	\$427.8	-	\$498.9	-	\$667.3	-
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%
2018	\$1,480.7	-5%	\$3,267.8	-10%	\$833.2	-3%	\$1,232.5	-3%	\$569.1	6%	\$809.6	0%	\$1,077.1	-1%	\$1,315.6	-3%
Total change	\$852.3	136%	\$1,830.1	127%	\$379.9	84%	\$606.3	97%	\$288.0	102%	\$381.8	89%	\$578.2	116%	\$648.3	97%

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

Table 4.3.6. City of Vancouver benchmark prices by month, 2017-2018

Year	Month	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
2017	Jan	\$1,440,500	-	\$3,419,800	-	\$438,800	-	\$666,300	-
	Feb	\$1,425,600	-1.0%	\$3,422,700	0.1%	\$446,200	1.7%	\$693,400	4.1%
	Mar	\$1,452,200	1.9%	\$3,461,700	1.1%	\$464,700	4.1%	\$700,500	1.0%
	Apr	\$1,474,400	1.5%	\$3,495,800	1.0%	\$480,300	3.4%	\$725,800	3.6%
	May	\$1,513,800	2.7%	\$3,588,300	2.6%	\$496,800	3.4%	\$745,800	2.8%
	Jun	\$1,534,100	1.3%	\$3,627,200	1.1%	\$507,700	2.2%	\$772,900	3.6%
	Jul	\$1,561,700	1.8%	\$3,666,200	1.1%	\$524,700	3.3%	\$783,700	1.4%
	Aug	\$1,565,300	0.2%	\$3,654,500	-0.3%	\$529,400	0.9%	\$787,400	0.5%
	Sep	\$1,564,900	0.0%	\$3,653,500	0.0%	\$535,600	1.2%	\$796,100	1.1%
	Oct	\$1,566,700	0.1%	\$3,626,300	-0.7%	\$538,500	0.5%	\$806,500	1.3%
	Nov	\$1,573,500	0.4%	\$3,573,700	-1.5%	\$540,300	0.3%	\$811,200	0.6%
2018	Dec	\$1,559,900	-0.9%	\$3,556,100	-0.5%	\$545,600	1.0%	\$807,100	-0.5%
	Jan	\$1,564,000	0.3%	\$3,548,400	-0.2%	\$552,300	1.2%	\$812,400	0.7%
	Feb	\$1,560,400	-0.2%	\$3,500,600	-1.3%	\$565,300	2.4%	\$835,800	2.9%
	Mar	\$1,553,100	-0.5%	\$3,449,000	-1.5%	\$577,600	2.2%	\$844,700	1.1%
	Apr	\$1,544,100	-0.6%	\$3,404,200	-1.3%	\$574,700	-0.5%	\$841,700	-0.4%
	May	\$1,543,600	0.0%	\$3,430,500	0.8%	\$575,800	0.2%	\$845,400	0.4%
	Jun	\$1,541,400	-0.1%	\$3,392,500	-1.1%	\$573,800	-0.3%	\$842,600	-0.3%
	Jul	\$1,535,000	-0.4%	\$3,356,500	-1.1%	\$569,100	-0.8%	\$835,200	-0.9%
	Aug	\$1,529,200	-0.4%	\$3,278,500	-2.3%	\$569,300	0.0%	\$825,000	-1.2%
	Sep	\$1,502,900	-1.7%	\$3,254,200	-0.7%	\$575,700	1.1%	\$804,100	-2.5%
	Oct	\$1,480,700	-1.5%	\$3,267,800	0.4%	\$569,100	-1.1%	\$809,600	0.7%
	Nov	\$1,470,800	-0.7%	\$3,205,500	-1.9%	\$551,400	-3.1%	\$781,900	-3.4%
	Dec	\$1,447,300	-1.6%	\$3,135,400	-2.2%	\$538,000	-2.4%	\$783,700	0.2%

Source: MLS® Home Price Index from Real Estate Board of Greater Vancouver

4.3e. Estimated Median Monthly Mortgage Cost 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 2018, a Downtown Peninsula 1 bedroom unit had an average rent of \$1,566 compared to an estimate median mortgage payment of \$3,902.

Table 4.3.7. Estimated median monthly mortgage cost by bedroom type, 2011-2018

Year	Geography	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
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%
	Eastside	\$1,809	15%	\$1,926	-6%	\$2,553	-11%	\$3,464	-8%
	Westside	\$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%
	Eastside	\$1,639	-9%	\$1,955	2%	\$2,449	-4%	\$3,602	4%
	Westside	\$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%
	Eastside	\$1,721	5%	\$1,868	-4%	\$2,691	10%	\$3,475	-4%
	Westside	\$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%
	Eastside	\$1,438	-16%	\$2,148	15%	\$2,936	9%	\$4,159	20%
	Westside	\$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%
	Eastside	\$1,701	18%	\$2,388	11%	\$3,375	15%	\$5,093	22%
	Westside	\$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%
	Eastside	\$2,278	34%	\$2,739	15%	\$3,817	13%	\$5,432	7%
	Westside	\$2,670	28%	\$3,333	21%	\$5,444	21%	\$8,328	3%
2018	Downtown Penninsula	\$3,024	5%	\$3,902	6%	\$6,259	8%	\$10,202	0%
	Eastside	\$2,455	8%	\$3,009	10%	\$4,112	8%	\$5,897	9%
	Westside	\$2,920	9%	\$3,628	9%	\$5,676	4%	\$9,053	9%

Source: MLS® Home Price Index from Real Estate Board of Greater Vancouver and BC Assessment

4.3f. Housing Cost Relative to Household Income Growth

Background:

and 2018, Vancouver East detached home benchmark prices decreased.

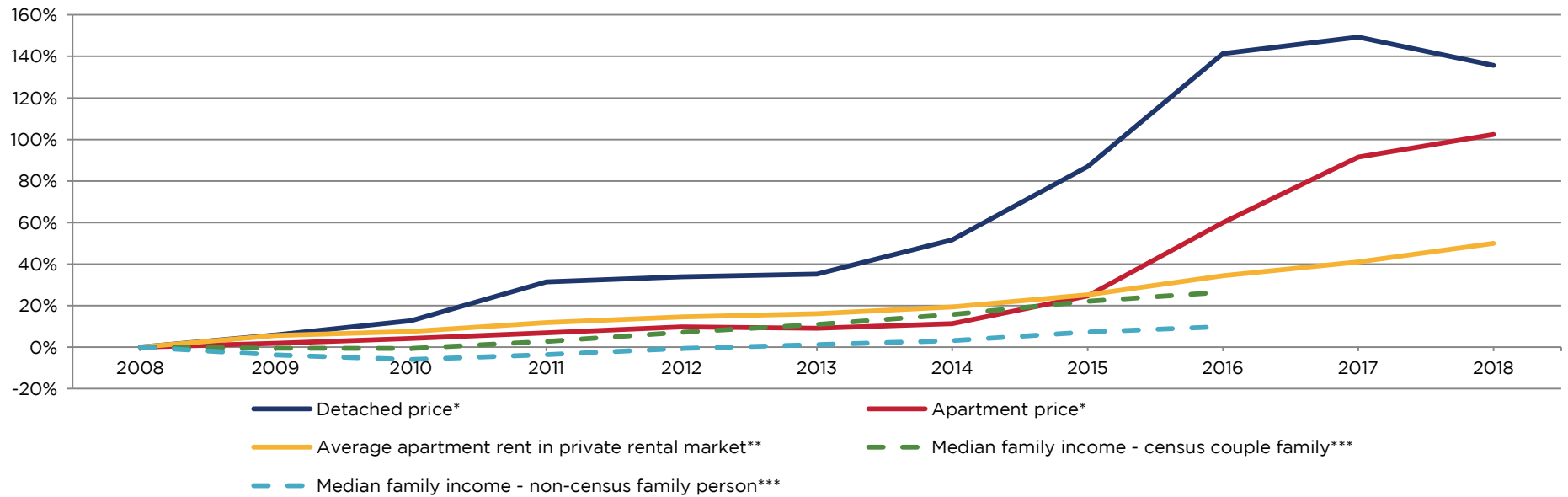
- Data for home prices comes from the MLS® Home Price Index using Vancouver East benchmark prices.
- Data for the average private apartment rent is sourced from CMHC. CMHC defines the primary rental market as units in privately initiated, purpose-built rental structures of three units or more.
- Median 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, after-tax 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.
- Statistics Canada taxfiler income records are only available up to 2016.

Key Observations:

- Benchmark prices for both detached homes and apartments in Vancouver East have increased at a significantly higher rate than median after-tax census couple family incomes, as well as median after-tax non-census family person income over the 10 year period.
- Average private apartment rents and census couple family median after-tax incomes have increased at a similar rate over the 10 year period; however, non-census family person median after-tax income has increased at a significantly lower rate than average private apartment rents.
- Between 2013 and 2017, Vancouver East detached home benchmark prices increased substantially. Between 2017

Source: MLS® Home Price Index from Real Estate Board of Greater Vancouver, Statistics Canada Taxfiler data, and CMHC Rental Market Survey

Figure 4.3.5. Percentage change in housing costs and median household income from 2008 levels, 2008-2018



*Vancouver East benchmark prices for the month of October of each respective year

**Average apartment rent in private rental market is from CMHC Rental Market Survey. The primary rental market is defined by CMHC as units in privately initiated, purpose-built rental structures of three units or more.

***Median income data is median after-tax annual income of census families and non-census family persons. Taxfiler median after-tax income data is not currently available past 2016 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. Note: The 2018-2019 Homeless Count occurs in March, 2019. These results will be included in the *2020 Housing Vancouver Annual Progress Report and Data Book*.
- 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>.

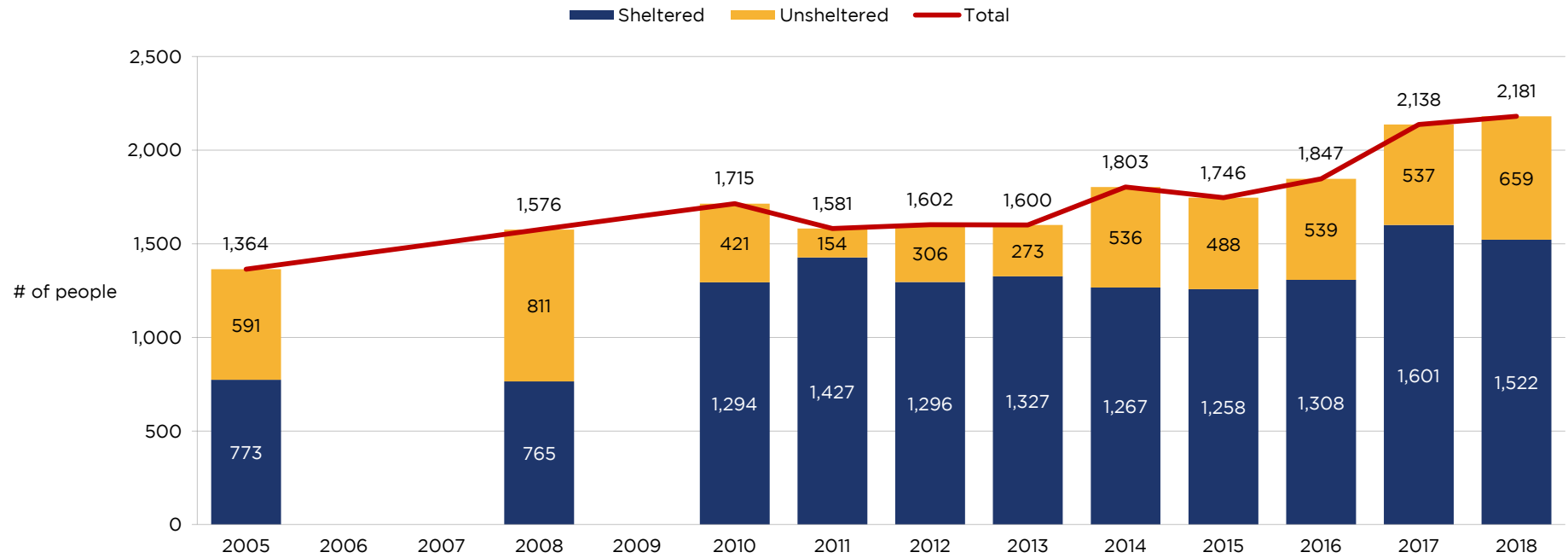
Key Observations:

- 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 income as an income source, respectively.

Source: City of Vancouver

Figure 4.4.1. Vancouver homelessness trends, 2005-2018



Source: City of Vancouver

Table 4.4.1. Homeless count demographic indicators, 2017 and 2018

Homeless population demograph 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%

Source: City of Vancouver

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 2014, the City of Vancouver's share of the regional social housing waitlist has been declining; however, the number of people on the waitlist in Vancouver has still been increasing over this time period. This indicates that the number of people on the social housing waitlist is increasing at a higher rate throughout the rest of the region than in Vancouver.
- 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, 2010-2018

Year	City of Vancouver waitlist	City of Vancouver proportion of regional waitlist	City of Vancouver proportion of regional population
2010	3,228	41%	27%
2011	3,637	41%	26%
2012	3,688	41%	26%
2013	3,966	42%	26%
2014	3,970	42%	26%
2015	4,002	40%	26%
2016	4,113	38%	26%
2017	4,001	36%	26%
2018	4,302	34%	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 2018, 1,009 families with children in the City of Vancouver received rental assistance, which were approximately 5% 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 Program funding, 2010-2018

Year (April 1 - March 31)	Province of BC	City of Vancouver	City of Vancouver proportion of province's 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%
2018	9,493	1,009	11%

Source: BC Housing

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 their gross (before tax) monthly household income towards the rent.
- The maximum gross monthly income to qualify for SAFER is \$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 2017 and 2018.
- In 2018, 3,391 seniors received rent subsidies through SAFER, which was approximately 40% 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 BC Housing Shelter Aid, 2010-2018

Year (April 1 - March 31)	Province of BC	City of Vancouver	City of Vancouver proportion of province's 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%
2018	22,872	3,391	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% of before-tax income. 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 households 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.

Source: Statistics Canada Census

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

Local area	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%

Source: Statistics Canada Census

4.4f. Households in Core Housing Need

Background:

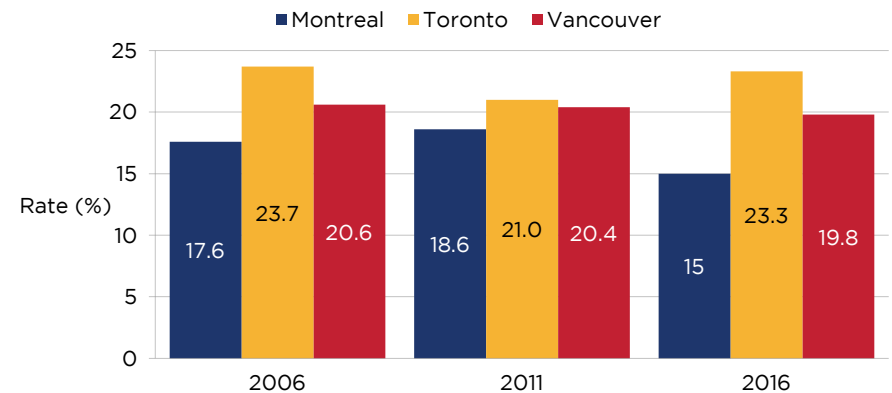
- A household is said to be in 'core housing need' if its housing falls below at least one of the adequacy, affordability or suitability standards and it would have to spend 30% or more of its total before-tax income to pay the median rent of alternative local housing that is acceptable (meets all three 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 major Canadian cities, 2006-2016



Source: Statistics Canada Census and National Household Survey

Table 4.4.6. Households earning \$80k/year or less and spending 50-99% of income on housing costs, 2015

Local area	Owned - 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	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%

Source: Statistics Canada Census and National Household Survey





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 key actions completed, initiated or ongoing in 2018.

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 following table breaks down key actions for 2018 by focus area.

<i>Housing Vancouver</i> Priority Area	Key Actions in 2018
Addressing Speculative Investment and Housing Demand	<ul style="list-style-type: none">• Council approved the Development Contribution Expectations in Areas Undergoing Community Planning policy to curb land value speculation in the Broadway Plan study area.• Enforcement of Short Term Rental regulations began September 2018 with program enforcement metrics reported out monthly. Continued monitoring of the program will contribute to any future program updates and recommendations for policy or by-law amendments as needed.• \$38 million in revenue announced from the first year of the Empty Homes Tax.• Minor amendments to the Empty Homes Tax exemption categories completed.

**Creating the Right
Supply**

- Review completed and updates approved by Council to the Rezoning Policy for Sustainable Large Developments to increase affordable housing requirements to reflect *Housing Vancouver* targets. The new requirements are a minimum of 30% of total residential floor area set aside for affordable housing targeting 20% social housing and 10% moderate income rental housing.
- Cambie Corridor Plan approved by Council, enabling townhouse developments on approximately 1,000 single-family lots with capacity for 7,400 units. New policy requirements enabling 5,000 market rental units, 2,800 social housing units, and requirements for below-market rental units.
- Established new zoning districts, RM-8A/RM-8AN, to enable ground-oriented housing suitable for families with enhanced affordability and more flexible development options compared to the pre-existing RM-8/RM-8A districts.
- Council approved bylaw changes to improve livability and to make it easier and more cost effective to build laneway houses.
- Launched the first phase of consultation to review and update the High-Density Housing for Families with Children Guidelines. Consultation activities included an online survey with over 2,000 responses, pop-up events, workshops with youth groups, interviews with school principals, and meetings with the Children, Youth, and Families Advisory Committee and Vancouver School Board.
- 20 proposals were invited to submit a rezoning enquiry package under the Moderate Income Rental Housing Pilot Program. By the end of 2018, 3 of the 20 proposals invited to submit rezoning enquiries had submitted rezoning applications. The 3 rezoning applications propose 269 combined units.
- Council passed a motion in November 2018 requesting that staff report back in the first quarter of 2019 on scoping of a citywide plan.
- Council endorsed the Making Room Housing Program and directed staff to continue work on several quick start actions to increase housing choice in neighbourhoods across Vancouver. Subsequently, Council approved bylaw changes to introduce duplexes as a new trial housing option in most RS zones. By December 31, 2018, the City received 17 applications to build a duplex in an RS zone.
- In January 2018, following the Character Home Zoning Review, Council approved optional zoning incentives to support character home retention and provide new housing options such as infill in all RS districts.

Housing Vancouver Priority Area	Key Actions in 2018
Strengthening Partnerships and Aligning Investments	<ul style="list-style-type: none"> • Affordable Housing Delivery and Financial Strategy approved by Council on June 19th, 2018. • Council approved in principle the provisional Mandate and Guiding Principles for the creation of a new Vancouver Affordable Housing Endowment Fund (VAHEF), a key action under the Affordable Housing Delivery and Financial Strategy. Work is underway to develop the strategy and management of VAHEF with a report anticipated in 2019. • City of Vancouver signed lease and operating agreements with non-profit housing providers for two social housing buildings delivered turnkey to the City and opened in 2018. • Vancouver Affordable Housing Agency (VAHA) secured over \$100 million in partner funding to deliver on their mandate of 2,500 affordable homes by 2021. • Began consultation with key non-profit, co-operative and places of worship partners as part of the Affordable Housing and Community Space Incentive Program. • City of Vancouver Staff represented on the UBC Housing Research Collaborative Advisory Committee and Research Steering Committee. • City of Vancouver Staff represented on the Metro Vancouver Regional Planning Advisory Committee's Subcommittee on Housing.
Indigenous Housing and Wellness	<ul style="list-style-type: none"> • Metro Vancouver Aboriginal Executive Council (MVAEC) began work on developing a Regional 10-Year Indigenous Housing and Wellness Plan with participation of City of Vancouver and other partners. • In 2018, 27 social housing units operated by Vancouver Native Housing Society opened and 216 units were approved that will be owned or operated by an Indigenous operator, including 98 temporary modular homes that will help address Indigenous homelessness through priority outreach and tenancing. • The Musqueam, Squamish, and Tsleil-Waututh Nations, represented by MST Partnership and Canada Lands Company requested the City initiate a planning program to create a vision for the future of the Jericho Lands. Council endorsed a planning program in July 2018 to develop a Jericho Lands Policy Statement to guide redevelopment of the site, which is owned by the MST Partnership, and Canada Lands Company.

Housing Vancouver Priority Area	Key Actions in 2018
<p>Preventing Homelessness and Creating Pathways to Housing Stability</p>	<ul style="list-style-type: none"> • In 2018, a City of Vancouver and Provincial partnership saw 404 temporary modular homes opened and tenanted with a further 202 homes in different stages of the development process. These homes rent at the shelter component of income and disability assistance. • Closed the Regent SRA Hotel after significant private owner disinvestment made the building unsafe to occupy. All tenants were relocated safely to alternative housing in partnership with BC Housing and non-profit partners. City of Vancouver further began the expropriation process of the Regent and Balmoral Hotels for the provision of social housing. • In December 2018, Council approved the recommendations in the Mayor's Overdose Emergency Task Force report for immediate action in the overdose crisis. These included recommendations for a 18-month pilot in five SROs to increase peer efforts in overdose prevention efforts, a washroom pilot program for overdose prevention in a non-profit SRO.
<p>Retaining and Renewing Existing Rental, Co-op and Social Housing/ Supporting Renters</p>	<ul style="list-style-type: none"> • Council approved the Broadway Planning Program Terms of Reference and Interim Rezoning Policy. The Broadway plan will incorporate land use and built form policies to expand housing options while retaining existing rental and increasing protection for tenants. • Council approved the Provisional Resident Protection and Retention Plan on March 14, 2018. On May 16, 2018 Council approved the adoption of the False Creek South Provisional Vision Statement and Guiding Planning Principles. Council also approved a pause in the neighbourhood planning process so that strata, co-op, and non-market lease negotiations can take place with residents before further detailed planning work for the area takes place. • Updates made to the Rental Housing Stock Official Development Plan to reduce the policy threshold to cover developments of 3 or more units. • Council approved motions to address renovictions and aggressive buy-outs and to establish a City of Vancouver Renters Office. • City of Vancouver hired a new Renter Advocacy and Support Services Officer as part of the emerging City of Vancouver Renters Office.

Housing Vancouver Priority Area	Key Actions in 2018
Expediting and Improving City Processes for Housing Development	<ul style="list-style-type: none"> • Over 900 affordable housing units permitted in half the average development time under the SHORT pilot program to expedite delivery of affordable housing with over 2,000 units in the pipeline. • Efforts to remove barriers for ground-oriented housing resulted in 75% of permits turned around in under 12 weeks in 2018 versus 41% in 2017 and a reduction of over 50% of permit backlog. • ASAP pilot program to prioritize one and two family and laneway homes through an accelerated permit approval process resulted in permits issued in 6 weeks versus the previous average of 35 weeks. • Introduction of new fixed-rate CAC targets in the Cambie Corridor, resulting in approximately 93% of lots in the areas of change now having pre-set contribution targets to provide certainty and predictability for future rezoning applications. • Prezoning of select sites identified for townhouses in the Cambie Corridor Plan to expedite the delivery of ground-oriented, missing-middle housing. • The Regulation Redesign project was launched in November 2018 with a series of public engagement activities including pop-up engagement events around the city and at the Development and Building Services Centre to listen to experiences with Vancouver's land use regulations and policies. • As part of Regulation Redesign, in July 2018 Council approved several regulatory improvements including updates to RS zones, to clarify decision-making authority, provide more flexibility for artist studio live and work spaces, simplifying review processes and repealing outdated policies.
Actions from Senior Government Partners	<ul style="list-style-type: none"> • Provincial Speculation Tax assessed for the first time for the 2018 tax year. • Provincial Rental Housing Task Force final report provided recommendations on reforms to the Residential Tenancy Act. • Ongoing deployment of \$6.6 billion investment in affordable housing over 10 years, announced as part of the Homes for BC plan in the Provincial Budget 2018. • Incentives for energy retrofits in existing affordable rental housing introduced as part of the CleanBC Action Plan • Changes to the Residential Tenancy Act to limit fixed-term tenancies and improve renter protections during renovations or redevelopment.



5.2. HEALTHY HOUSING SYSTEM INDICATORS

This section discusses a selection of housing system indicators intended to provide a high-level assessment of the health of our housing system based on the values and goals of *Housing Vancouver*. The indicators were selected to allow for an assessment of the impact of actions on housing affordability in Vancouver from the City, senior government, and partners over the next ten years.

- This section presents a summary table of the selected Healthy Housing System Indicators followed by more in-depth information on each focus area.
- A list of initial indicators, outcome measures, mid-point targets, and 2016-2017 data on baseline status was included in the first *Annual Progress Report and Data Book*. It was noted at that time that the measures may be refined or additional measures added to reflect input from industry and academic stakeholders.
- The intent of the refined indicators below are to provide year over year information, supported by available data, of key trends in the housing system in order to gauge the impact of our policies and indicate areas where further work is needed.

Focus Area	Why this matters	Indicators we are measuring	What a healthy housing system looks like	How we are trending
1. Prevent Homelessness and Create Pathways to Housing Stability	Homelessness and housing insecurity is a crisis in Vancouver. In a prosperous city like Vancouver, no one should have to sleep outside at night	<ul style="list-style-type: none"> • # of sheltered & unsheltered homeless population in the City and in the Region • # of homeless population self-reporting Indigenous identity 	An end to homelessness which would involve year-over-year reductions in the number of residents counted as experiencing homelessness and Indigenous overrepresentation in the homeless population in Vancouver.	2018 reported an increase in the number of residents experiencing homelessness and an increase in overrepresentation of Indigenous identity.
2. Increase and Improve Housing For Very Low-Income Residents	High rents and near-zero vacancy rates cause immense housing stress felt most acutely for those with extremely low incomes who have very limited housing choice, often live in inadequate conditions and are most at risk of becoming homeless.	<ul style="list-style-type: none"> • # of approved non-market self-contained shelter rate singles units • # of SRA permits and grants issued for upgrades 	The private SRO stock is replaced with self-contained social housing renting at the shelter component of income assistance. <i>Housing Vancouver</i> has a goal of replacing of 50 percent (2,000 units) of remaining private SROs over the next 10 years.	Net increase of 938 singles units renting at the shelter component of income assistance over the past decade and livability upgrades completed for 255 SRO units over the past four years. However in 2018 approximately 2,000 SRO tenants were in critical need of new housing and supports and Vancouver saw an increase in the number of homeless counted.

Focus Area	Why this matters	Indicators we are measuring	What a healthy housing system looks like	How we are trending
3. Enhance Indigenous Housing and Wellness	Vancouver is located on the unceded territory of the Musqueam, Squamish, and Tsleil-Waututh Nations and is home to Urban Indigenous residents from other territories. Vancouver has an adopted framework to advance work toward becoming a City of Reconciliation.	<ul style="list-style-type: none"> # of Indigenous society owned and/or operated social housing units approved/completed # of Indigenous households in core housing need 	An end to overrepresentation of Indigenous households in core housing need and an increased stock of culturally-appropriate, Indigenous Society owned and/or operated social housing.	2016 census reported an overrepresentation of Aboriginal households in core housing need. The City approved 216 Indigenous society owned or operated social housing units in 2018, ~31% of the 5-year target of 600-700 units.
4. Increase Vacancy Rates for Rental Housing	Continued near-zero rental vacancy rates in Vancouver are contributing to pressure on renters that is particularly intense for low- and moderate-income residents who are struggling to find a rental home they can afford. Increasing rental vacancy rates will help alleviate pressure in the rental market, making it easier for a diversity of renters to continue to call Vancouver home.	<ul style="list-style-type: none"> Vacancy rates over time in Vancouver and Metro Vancouver Vacancy rates of rental apartment stock by rent ranges 	A residential vacancy rate between 3-5% is generally considered indicative of a balanced market and would involve a year-over-year increase in vacancy rates in Vancouver.	Vancouver continues to experience an overall vacancy rate below 1%, generally in line with Metro Vancouver. Vacancy rates are lower in more affordable units; average vacancy rates are 2% for units renting above \$2,000/month compared to 1% for units renting below \$2,000/month.
5. Increase share of Rental Homes Affordable to Low- and Moderate-Incomes	Maintaining the diversity of our city is important to preserve its culture, vibrancy and economy. A core objective of <i>Housing Vancouver</i> is to retain this diversity and provide rental housing options for low- and moderate-income households.	<ul style="list-style-type: none"> Renter income distribution in Vancouver over time Distribution of actual rents in existing market rental stock 	The number of rental units affordable to the diversity of income ranges in the City is balanced with the population in those income ranges so that renters of diverse incomes can find an affordable home	Current market rental stock does not provide sufficiently affordable options for households earning under \$30,000/year. The share of higher-income renters has increased, making it difficult for lower-income households to access homes affordable to their incomes.

Focus Area	Why this matters	Indicators we are measuring	What a healthy housing system looks like	How we are trending
6. Increase Stock of Family-Sized Housing	In order to retain the next generation of Vancouverites, their parents and to provide housing options to inter-generational, non-traditional and families of choice the city needs family-sized housing options. This is particularly true in the rental stock where 29% of families in Vancouver live in unsuitable housing.	<ul style="list-style-type: none"> Family households with children as a share of total households in the city and region # of family-sized purpose-built rental apartment units # of under-housed family households 	Vancouver supports a comparable share of families compared to the region of a whole. The number of family households in Vancouver is comparable to the number of family-sized units for both owners and renters so that families have housing options to stay in the city.	The proportion of households made up of one family with children in Vancouver has consistently been lower than in the Metro Region; however, this proportion has been declining in both Vancouver and the region. The number of family-sized rental units makes up only 18% (~10,000 units) of the stock whereas there are ~30,000 renter family households with children in Vancouver.
7. Bring Ownership Costs in Line with Family Incomes	Housing costs have far outpaced local incomes in recent years. This growing inaccessibility of homeownership is putting pressure on the existing rental stock and, combined with rising living expenses, causing residents to question their future in Vancouver.	<ul style="list-style-type: none"> Change in ownership costs for condos vs. change in couple family median household income 	Vancouver couple family households earning median income are able to find ownership options affordable for them in the condo market	The rate of condo price increase continues to escalate far above median incomes; a census couple family earning the median income in 2018 would need to spend almost 50% of their income to afford to own.
8. Increase Housing Options in Low-Density Neighbourhoods	The current cost of housing in low-density neighbourhoods is unsustainable and unaffordable to the majority of residents. Increasing housing supply and choice in low-density neighbourhoods that meets the needs of more people who live and work in Vancouver is critical to ensuring our neighbourhoods are vibrant, diverse and equitable.	<ul style="list-style-type: none"> Density of dwelling units and net change in dwelling units by local area 	New housing supply is more equitably distributed throughout the city with increased housing choice affordable and suitable for a diversity of incomes and household types in existing low-density areas.	While there has been some change in existing low-density areas, in general existing higher-density neighbourhoods have experienced higher growth in the number of new dwelling units compared to other lower-density areas which have seen relatively little change.

1. Prevent Homelessness and Create Pathways to Housing Stability

Homelessness and housing insecurity are at crisis levels in Vancouver. In a prosperous city like Vancouver, no one should have to sleep outside at night. Learnings from the Housing First model have taught us that a safe home is foundational in order for individuals to find balance and heal. Going forward we want to see an end to homelessness which would involve year-over-year reductions in the number of residents counted as experiencing homelessness and reduction in Indigenous overrepresentation in the homeless population in Vancouver.

How we are trending based on key indicators

- Homelessness and overrepresentation of Indigenous individuals experiencing homelessness continue to be persistent issues in Vancouver.
- The overall homeless population in the City has increased substantially since 2005.
- A significant portion of the homeless population is unsheltered, representing 30% (659 individuals) of the total count in 2018.
- Vancouver accounts for the majority of the region's homeless population, in 2017 (most recently available data) almost 60% of the homeless population in Metro Vancouver resided in Vancouver.
- Recently, homeless populations in several other municipalities increased at a much higher rate than Vancouver.
- Indigenous people continue to be significantly overrepresented in Vancouver's homeless count the proportion of Indigenous people experiencing homelessness was 38% of the total homeless population in 2016, 39% in 2017 and 40% in 2018 despite making up only 2.2% of the total Vancouver population.

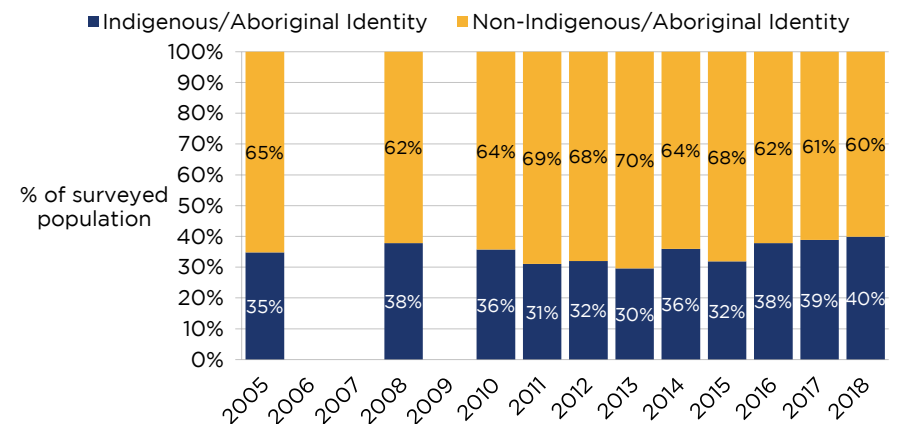
Homelessness in Vancouver and the Region

Each year, the City conducts an annual homeless count that takes place over a 24 hour period in March, inside shelters during the evening, and on the streets the next day. Although a point-in-time count, the count provides critical information on the number and characteristics of the homeless population. The Metro Vancouver Homeless Count takes place every three years over a 24 hour period in March and provides a snapshot of homelessness in the region. The most recent regional count took place in 2017.

During the Vancouver homeless count each year, a number of individuals are surveyed on Indigenous identity. This survey information only includes completed responses on Indigenous identity.

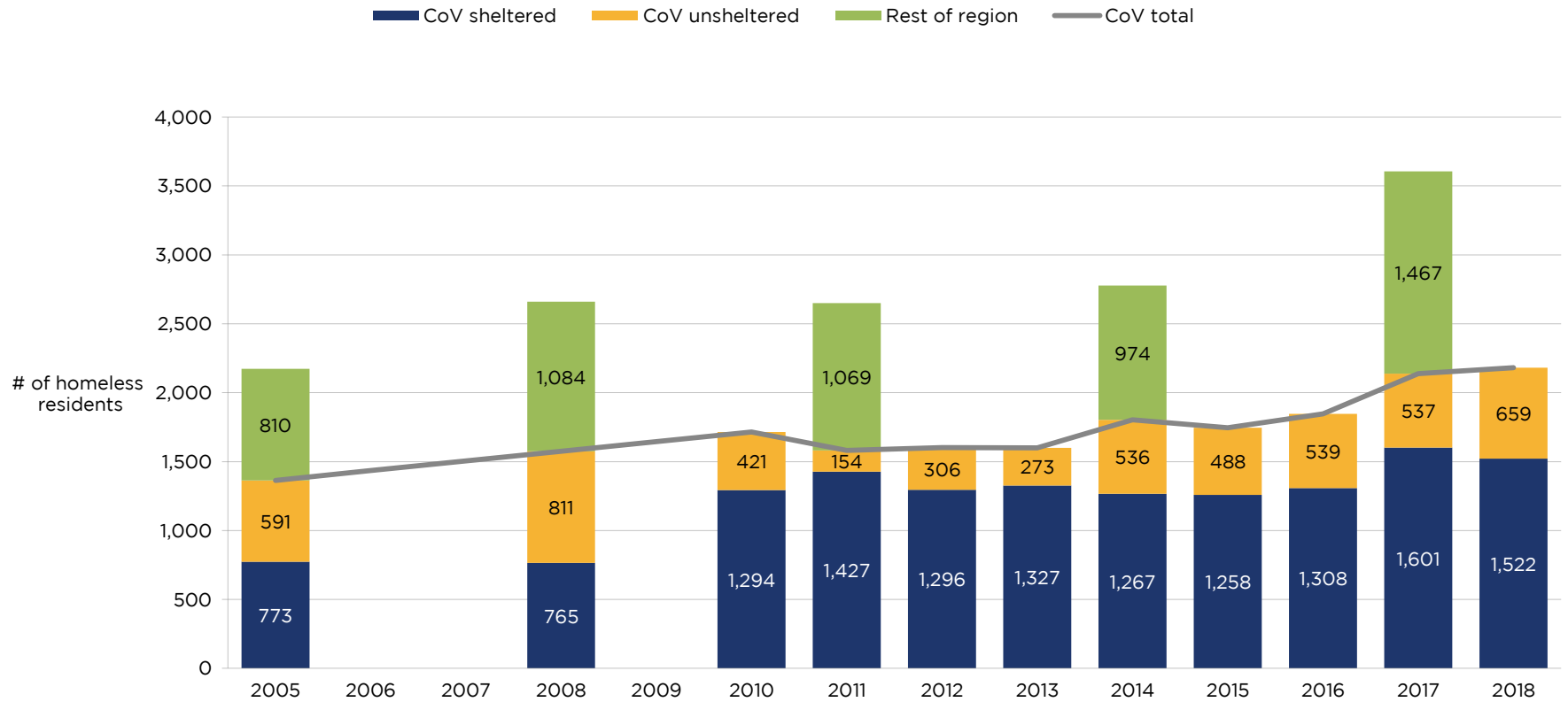
For more detailed reporting on Vancouver's homeless count, visit <https://vancouver.ca/people-programs/homeless-count.aspx>.

Figure 5.2.1. Indigenous/Aboriginal identity among homeless population surveyed, 2005-2018



Source: City of Vancouver

Figure 5.2.2. Homelessness in Vancouver and the Metro Vancouver region, 2005-2018



Source: City of Vancouver and Metro Vancouver

2. Increase and Improve Housing for Very Low-Income Residents

High rents and near-zero vacancy rates cause immense housing stress felt most acutely for those with extremely low incomes who have very limited housing choice, often live in inadequate conditions and are most at risk of becoming homeless. In addition to residents experiencing homelessness, there are approximately 4,000 people in Vancouver living in inadequate conditions, such as private single-room occupancy (SRO) hotels. Approximately 2,000 of these SRO tenants are in critical need of new housing and supports. Going forward, we want to see the private SRO stock replaced with self-contained social housing renting at the shelter component of income assistance. Over the next 10 years, the City's goal under *Housing Vancouver* is to accelerate the replacement of 50 percent (2,000 units) of the remaining private SROs with self-contained social housing.

How we are trending based on key indicators

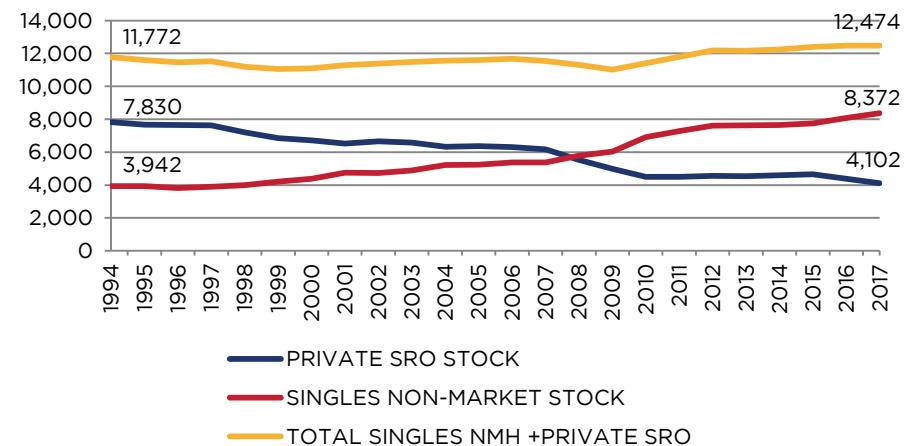
- Since 1994, there has been a steady decrease in the number of private SRO units in the City, accompanied by a steady increase in the number of single non-market units renting at the shelter portion of income assistance (\$375).
- The number of private SRO units has decreased by 2,060 units between 2007 and 2017 (most recent available data), while the number of singles non-market units has increased by 2,998 units between 2007 and 2017 resulting in a net increase of 938 units serving low-income singles.
- In 2018, 197 permanent new social and supportive homes renting at the shelter component of income assistance for singles were approved in addition to 148 units completed.
- From 2015 to 2018, SRA permits and capital contributions to 5 SRA designated buildings resulted in livability upgrades to 255 homes and secured 129 SRO homes at the shelter component of income assistance.

SRO Housing Stock

The City conducts a biennial survey of single room accommodation and non-market housing in the downtown core (previously the "low-income housing survey") to collect information on the private SRO stock and the non-market housing stock in the Downtown core. The most recent survey was conducted in 2017. Between 1994 and 2017, the number of private SRO units in the city has declined by over 3,700 units from 7,830 to 4,102. Over the same time period, the number of singles non-market housing units has increased by over 4,400 units from 3,942 to 8,372. By combining private SRO units and singles non-market housing units, the stock has increased from 11,772 units in 1994 to 12,474 units in 2017.

To improve building conditions and tenant livability in SRO units, the City offers capital contributions and grants for upgrades to SRA Bylaw designated rooms owned or operated by a registered non-profit society. The program is intended to provide funding for upgrades to rooms, including private washrooms and cooking facilities. As a secondary priority, upgrades to shared facilities will be considered if they result in significantly improved livability for all residents.

Figure 5.2.3. Change in SRO and singles non-market housing stock, 1994-2017



Source: City of Vancouver

Table 5.2.1. SRA permits and capital contributions, 2015-2018

Year	# of SRA permits	# of SRA capital contribution projects	Capital contribution amount	Units with livability upgrades	Units secured at shelter component of income assistance
2015	4	2	\$710,000	157	49
2016	1	0	\$0	18	0
2017	0	0	\$0	0	0
2018	0	1	\$200,000	80	80
TOTAL	5	3	\$910,000	255	129

3. Enhance Indigenous Housing and Wellness

Vancouver is located on the unceded territory of the Musqueam, Squamish, and Tsleil-Waututh Nations and is home to urban Indigenous residents from other territories. Vancouver is strengthened by Indigenous culture and values, lived and practiced by Indigenous residents. The City of Vancouver has intensified its commitment to strengthening relationships with Indigenous partners through its City of Reconciliation initiatives, recognizing the need for important shifts in how we work together moving forward. As a result of the *Housing Vancouver* Strategy, we want to see an end to overrepresentation of Indigenous households in core housing need and an increased stock of culturally-appropriate, Indigenous society owned and/or operated social housing.

How we are trending based on key indicators

Current data on Canada's Indigenous population does not provide a complete picture of Indigenous housing and wellness. More work needs to be done in partnership to address data gaps and better plan for the housing and wellness needs of Indigenous residents. The City of Vancouver intends to work with its partners to strengthen data sources and identify indicators that better represent housing and wellness for Indigenous residents.

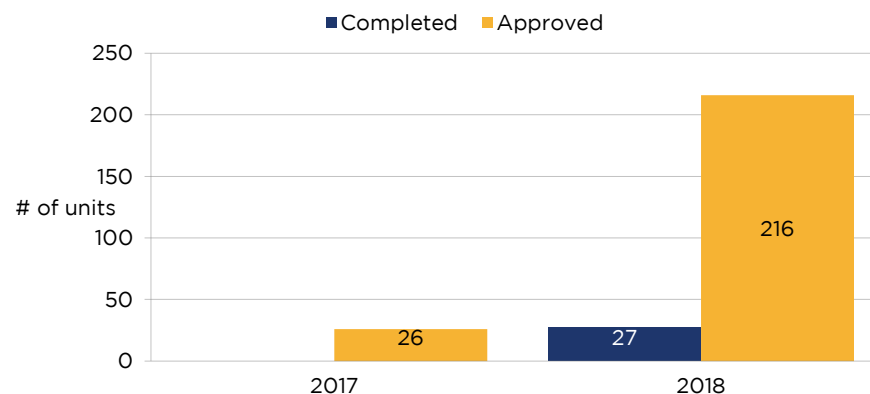
Data currently available shows:

- Approvals and completions of Indigenous society owned and/or operated social housing over the past two years shows an increase in the number of units approved over the previous year.
- A much higher proportion of Indigenous households are in core housing need compared to non-Indigenous households; in 2016 34.1% of Indigenous households were in core housing need compared to 19.3% of non-Indigenous households.

Indigenous Society Owned/Operated Social Housing

Partnering with urban Indigenous organizations to design and deliver urban Indigenous housing is a key action under *Housing Vancouver*. The City is currently working in partnership with Indigenous housing and wellness providers (MVAEC) and senior government partners to identify short- and long-term goals, targets and sites for Indigenous housing and wellness in the region over the next 10 years, including identifying specific targets for Vancouver. To date, approximately 31% of the City's 5-year target of 600-700 culturally-appropriate homes have been approved.

Figure 5.2.4. Indigenous society owned or operated social housing units , 2017-2018

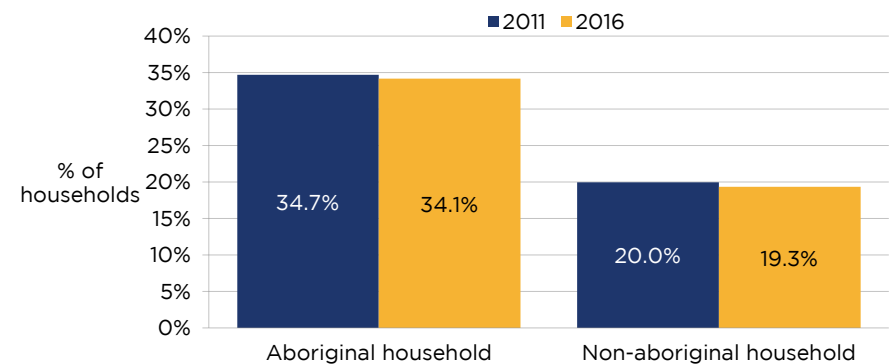


Source: City of Vancouver

Indigenous Households in Core Housing Need

Over the past two census periods, the proportion of Indigenous households in core housing need is much higher than non-Indigenous households. 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). For full criteria for adequacy, affordability, and suitability, visit <https://www12.statcan.gc.ca/census-recensement/2016/ref/dict/households-menage037-eng.cfm>.

Figure 5.2.5. Vancouver private households in core housing need by Statistics Canada Aboriginal Identity, 2011 and 2016



*Only includes private households with annual income greater than \$0, spending less than 100% of income on shelter costs

4. Increase Vacancy for Rental Housing

Continued near-zero rental vacancy rates in Vancouver are contributing to pressure on renters that is particularly intense for low- and moderate-income residents who are struggling to find a rental home they can afford. Increasing rental vacancy rates will help alleviate pressure in the rental market, making it easier for a diversity of renters to continue to call Vancouver home. Going forward we want to see a residential vacancy rate between 3-5% which is generally considered indicative of a balanced market and would involve a year-over-year increase in vacancy rates in Vancouver.

Vacancy rates in Vancouver are much lower for more affordable units than more expensive units; the vacancy rate for units renting between \$750-\$1,249/month is 0.5% compared to 1.8% for units renting between \$2,000-\$3,749/month.

How we are trending based on key indicators

- A residential vacancy rate of 3-5% is generally considered a balanced market.
- The average vacancy rate in Vancouver has decreased slightly from 0.9% in 2017 to 0.8% in 2018.
- The City of Vancouver's vacancy rate has historically trailed behind Metro Vancouver with a 10-year average vacancy rate of 0.9% compared to 1.3% in Metro Vancouver.



Figure 5.2.6. 10-year vacancy rates for Vancouver and Metro Vancouver, 2009-2018

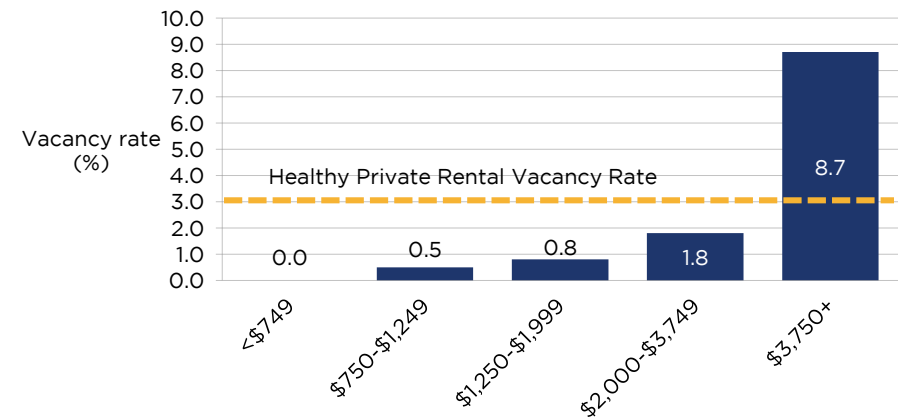
Source: CMHC Rental Market Survey

Average Vacancy Rates by Rent Ranges

Affordability is a measure of a household's ability to pay for housing – it relates the price or cost of housing to household income. Housing is considered to be affordable when it comprises 30% or less of a household's total income before taxes. *Housing Vancouver* targets new housing supply to be affordable to a range of different household incomes. Given this framework, the rental rate ranges in Figure 5.2.7 are affordable to the following income ranges: rents at \$750-\$1,249 are affordable to annual incomes of \$30,000-\$50,000, rents at \$1,250-\$1,999 are affordable to annual incomes of \$50,000-\$80,000 and rents at \$2,000 and above are affordable to annual incomes of over \$80,000.

Further examination of Vancouver vacancy rates by rent ranges (Figure 5.2.7) demonstrates that vacancy rates are much lower for more affordable units ranging from \$750-1,999/month. The vacancy rate for units renting from \$750-\$1,249 is at 0.5% compared to the vacancy rate of units renting from \$2,000-3,749 at 1.8%, and units renting at \$3,750 and above at 8.7%.

Figure 5.2.7. Vancouver vacancy rates (%) by rent range for private rental apartments, 2018



5. Increase the Share of Rental Homes Affordable to Low- and Moderate-Income Households

Maintaining the diversity of our city is important to preserve its culture, vibrancy and economy. A core objective of *Housing Vancouver* is to retain this diversity and provide rental housing options for low- and moderate-income households despite rising housing costs and limited affordable rental options. Going forward we want to see that low- and moderate-income renters in Vancouver have access to rental housing options affordable to their incomes, which includes both non-market and market housing choices.

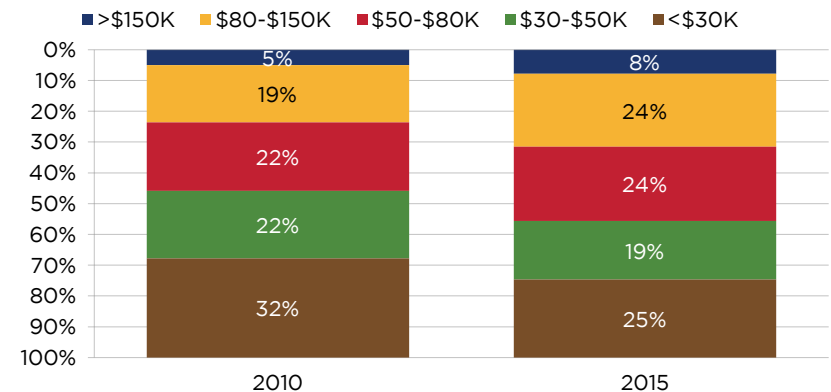
1,047 non-market housing units affordable to renter households earning <\$30,000/year. This new supply of units has achieved 77% of the *Housing Vancouver* 2 year target to create more homes that serve incomes <\$30,000/year.

*'Non-subsidized renter households' refers to renter households not living in a dwelling that is subsidized. Subsidized housing includes rent geared to income, social housing, public housing, government-assisted housing, non-profit housing, rent supplements and housing allowances.

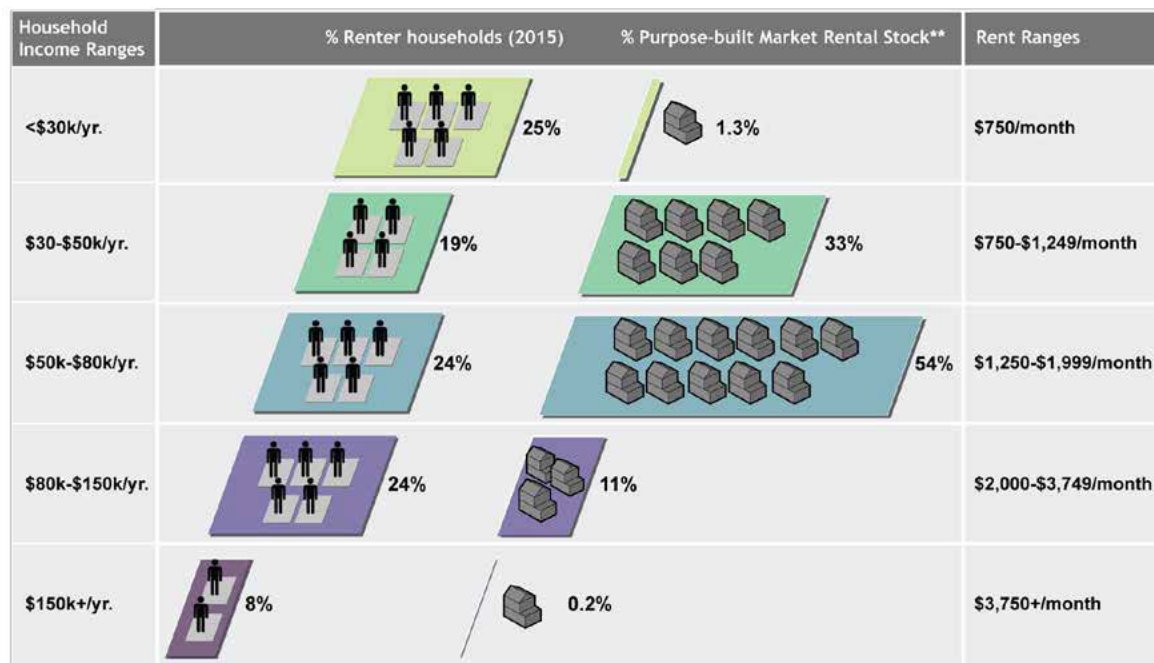
How we are trending based on key indicators

- The share of non-subsidized renter households earning under \$30,000/year decreased from 32% to 25% from 2010-2015, which is an indication that lower-income households are being priced out of the rental market (Figure 5.2.8).
- When comparing the existing rental stock by rents with renter households distributed by incomes, only 1.3% of the rental stocks is affordable to renters earning incomes below \$30K, while 31% of renter households earn incomes in that affordability bracket.*
- The share of renter households earning over \$80,000/year increased from 24% to 32% from 2010-2015. These higher-income households have greater choice in the private rental market and are able to access a wider range of rental options. This puts pressure on the existing limited rental stock affordable to lower-incomes who do not have the choice to rent higher-cost units.
- The lack of rental options for low-income households earning under \$30,000/year combined with an increasing share of higher-income renters competing in the private rental market indicates the need to both maintain and grow the existing market rental stock affordable to low- and moderate-income households and to increase the number of non-market housing options affordable to renters earning under \$30,000/year.
- In the last 2 year, the City of Vancouver has approved a total of

Figure 5.2.8. Change in income distribution for non-subsidized renter households, 2010-2015



Source: Statistics Canada Census and National Household Survey



*Purpose-built market rental stock exclude non-market housing that rents at shelter, HILs, and below-market rents affordable to low income households

**Comparison between renter households and purpose-built rental stock is based on shares and not the absolute number of households versus units.

Figure 5.2.9. Distribution of non-subsidized renter households (2016) by income and purpose-built market rental stock by rent (2018)

Measuring Rental Stock By Rent to what Renter Incomes in Vancouver Can Afford

Affordable rents are generally 30% of a household's gross annual earnings. Therefore, a rent of \$1,250 is approximately affordable a household with an annual income of \$50,000. The City monitors inequities between how the existing rental stock is meeting the affordability needs of Vancouver renter household by comparing the distribution of renter households by incomes with the distribution existing rental units by rent. This can measure can indicate which income bands are currently underserved in the private rental market. This indicator is only a proportionate

measurement noting that the share of purpose-built market rental by rent ranges does not account for actual available units derived from vacancy rates which have been consistently below 1% in Vancouver.

6. Increase Stock of Family-Sized Housing

Though Vancouver attracts many young people studying or starting their careers, it is often difficult for these people to stay in the city if they are considering starting a family. This is due in part to the high price of housing, lack of available housing that is affordable and suitable for families with children, and the costs associated with raising a family. In order to retain the next generation of Vancouverites, their parents and to provide housing options to inter-generational, non-traditional and families of choice, the city needs family-sized (2- and 3- bedroom) housing options. This is particularly true in the rental stock where 29% of families in Vancouver live in unsuitable housing. Going forward we want to see Vancouver supporting a comparable share of families compared to the region as a whole and the number of family households in Vancouver is comparable to the number of family-sized units for both owners and renters so that families have housing options to stay in the city.

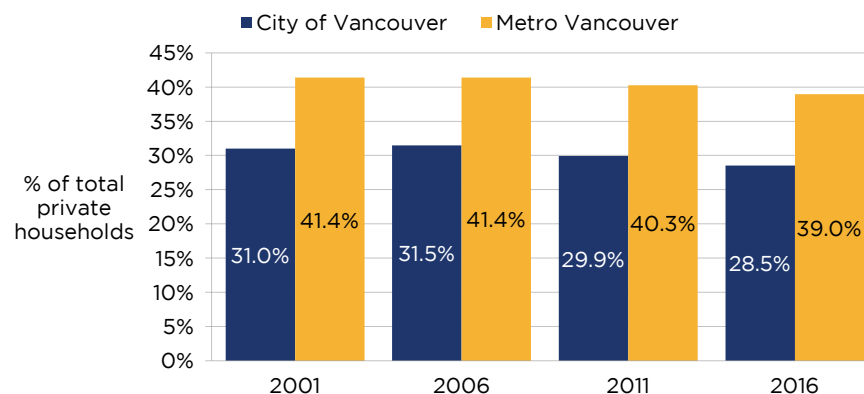
How we are trending based on key indicators

- The share of households with children has been declining in both Vancouver and the Metro Region; however, one family households with children as a share of total households has consistently been lower in Vancouver than in the Metro Vancouver region.
- In 2016, 29% of one census family renter households with children in Vancouver were living in housing determined not suitable for their family size and composition compared to 8% of owner households.
- In 2018, 17% (9,622 units) of Vancouver's purpose-built market rental apartments were 2 bedroom units and less than 1% (508 units) were 3 bedroom units, totalling 10,130 2 and 3 bedroom purpose-built rental units; this compares to nearly 30,000 renter family households with children counted in the 2016 census, meaning approximately 20,000 renter family households with children are either living in the secondary rental market or are under-housed.

Families in Vancouver and the Region

The City of Vancouver has a consistently lower share of total private households comprised of single-families with children than the Metro Vancouver region. In 2001, 31% of Vancouver's private households were single-family households with children compared to 41.4% in the region. Over time, this share has declined in both Vancouver and the region, reaching 28.5% in Vancouver and 39% in the region in 2016.

Figure 5.2.10. One family households with children, 2001-2016

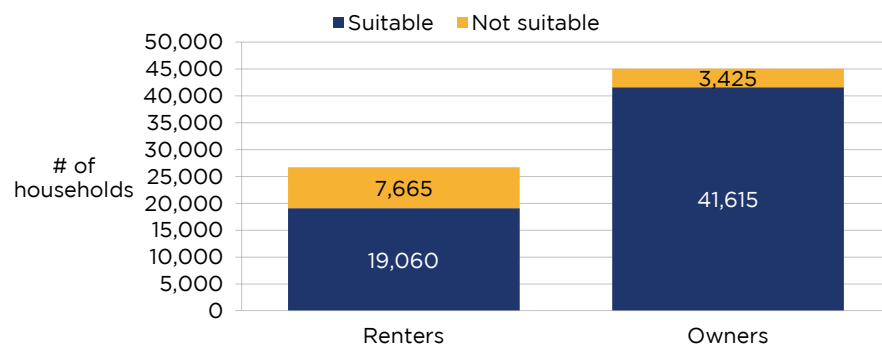


Source: Statistics Canada Census and National Household Survey

Housing Suitability for Families

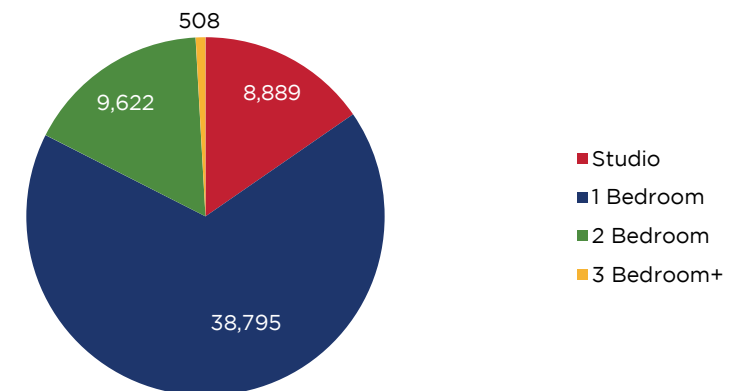
In 2016, many family households with children in Vancouver lived in homes defined as 'not suitable' by the National Occupancy Standards for housing suitability. These standards are set based on whether the home has enough bedrooms for the size and composition of the household. This measure includes both couple and lone-parent households with children living in one census family households without additional persons. 29% of renter family households with children and 8% of owner family households with children were living in housing not suitable for their household structure.

Figure 5.2.11. Housing suitability for family households with children by tenure in Vancouver, 2016



*Data only includes one census family households with children (couple family with children or lone-parent family) without additional persons in the household

Figure 5.2.12. Private rental apartment units in Vancouver by bedroom type, 2018



A relatively low share of purpose-built rental apartment units in Vancouver has two or three bedrooms, which are generally suited for many families with children. Only 18% of purpose-built rental apartment units in the city are 2 or 3 bedroom units. This compares to nearly 30,000 renter family households with children counted in the 2016 census. While not all renter family households live in purpose-built rental apartments, given the rising cost of housing in Vancouver relative to median incomes, the availability of these units to families with children is an indicator of whether our current housing stock is serving low- and moderate-income families.

7. Bring Ownership Costs in Line with Family Household Incomes

Residential sale prices have far outpaced median incomes in recent years in Vancouver. This growing inaccessibility of homeownership is putting pressure on the existing rental stock and, combined with rising living expenses and costs associated with raising a family, makes it difficult for households to stay in the city long-term. Between 2011 and 2016 Vancouver experienced a positive net intra-regional migration (people moving into Vancouver from other municipalities in Metro Vancouver) of people aged 20-29 and the greatest negative net migration out of Vancouver to other areas in Metro Vancouver for ages 30-44. This means the loss of key midcareer workers in Vancouver's local economy, as well as the loss of families and children from local neighborhoods. Going forward we want Vancouver couple family households earning median income to be able to find ownership options affordable to them in the condo market.

How we are trending based on key indicators

- Over the last 5 years, the rate of condo sale price increase has escalated far above median income growth with a 53% increase for the median cost of a 2 bedroom condo compared to a 9% increase in couple family median incomes (Figure 5.2.13).
- Assuming 30 per cent of total household income before taxes (a common measure of housing affordability) is spent on housing costs, the income required to own a 2-bedroom eastside condo

unit in 2018 far exceeds the median couple family income where this median would have to increase by 117% from \$77,570 to \$164,480 per year to afford the monthly mortgage cost of \$4,112.*

- Looking at incomes over the last 10 years, in 2008, a median income for a couples household would have needed 35% of their earnings to afford a condo in the eastside, whereas in 2018, a couple earning the median income would need to spend almost 50% of their income to afford to own as sale prices have grown higher (Figure 5.2.13).

*Median couple family income refers to census couple families with or without children

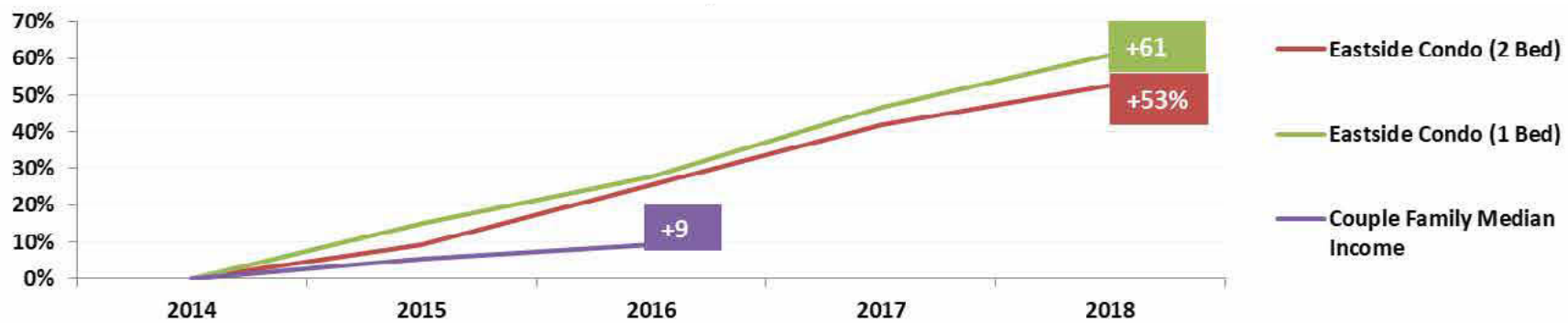
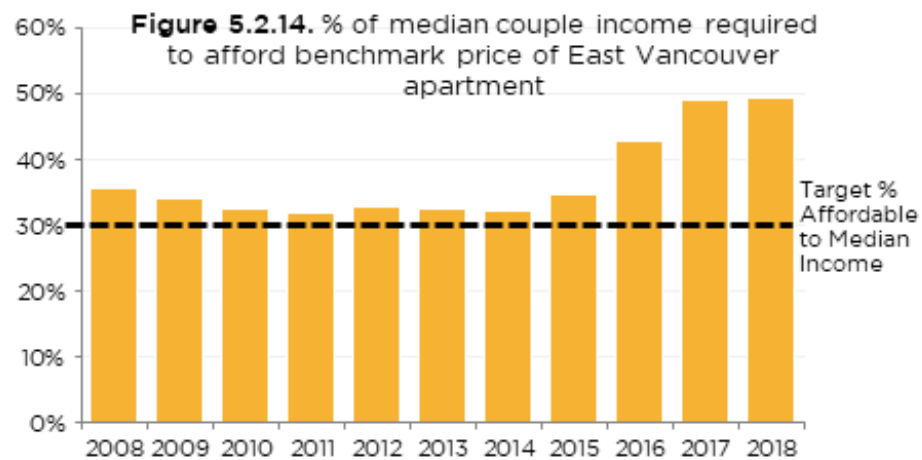


Figure 5.2.13. Percentage change in eastside apartment condo sales and median household income over the last 5 years

Source: BC Assessment and Statistics Canada Taxfiler Data

The City monitors the share of a median income required to support a mortgage for a condo over time as an indicator to assess the gaps between the rates of rising homeownership costs and median incomes. Eastside condo prices serve as a baseline for comparison as prices are historically lower on the eastside of Vancouver compared to the westside. Homeownership cost calculations assumes that the owner has access to a 10% down payment with a 25 year fixed rate mortgage at 5% interest and \$250/month in strata fees.



Source: MLS® Home Price Index from Real Estate Board of Greater Vancouver and Statistics Canada Taxfiler Data

8. Increase Housing Options in Low-Density Neighbourhoods

The current cost of housing in low-density neighbourhoods is unsustainable and unaffordable to the majority of residents. Increasing housing supply and choice in low-density neighbourhoods that meets the needs of more people who live and work in Vancouver is critical to ensuring our neighbourhoods are vibrant, diverse and equitable. The City seeks to continue to transform low density neighbourhoods by intensifying housing choices around transit and neighbourhood centres and by creating opportunities to build new types of housing, beyond the current limit of 3 units per lot in RS zoned neighbourhoods. Going forward we want to see new housing supply more equitably distributed throughout the city with increased housing choice affordable and suitable for a diversity of incomes and household types in existing low-density areas.

How we are trending based on key indicators

- While there has been some change in existing low-density areas, in general existing higher-density neighbourhoods have experienced higher growth in the number of new dwelling units compared to other lower-density areas which have seen relatively little change.
- Between 2011 and 2016, increase in the number of dwelling units was highest in the Downtown and Mount Pleasant, which added 4,750 and 3,670 units respectively.
- In the same period, increase in dwelling units was lowest in Arbutus Ridge, Shaughnessy, and Kerrisdale (which had a loss in number of dwelling units).

Housing Options Across the City

In this map, the colour of each local area indicates the dwelling units per hectare as measured at the 2011 census. The darker colours indicate denser neighbourhoods. The circles represent the change in number of dwelling units in each local area between the 2011 and 2016 census periods. The number is in green if the neighbourhood added new units in that five year period, and red if the neighbourhood lost units. number of dwellings units).

Source: Statistics Canada Census and National Household Survey

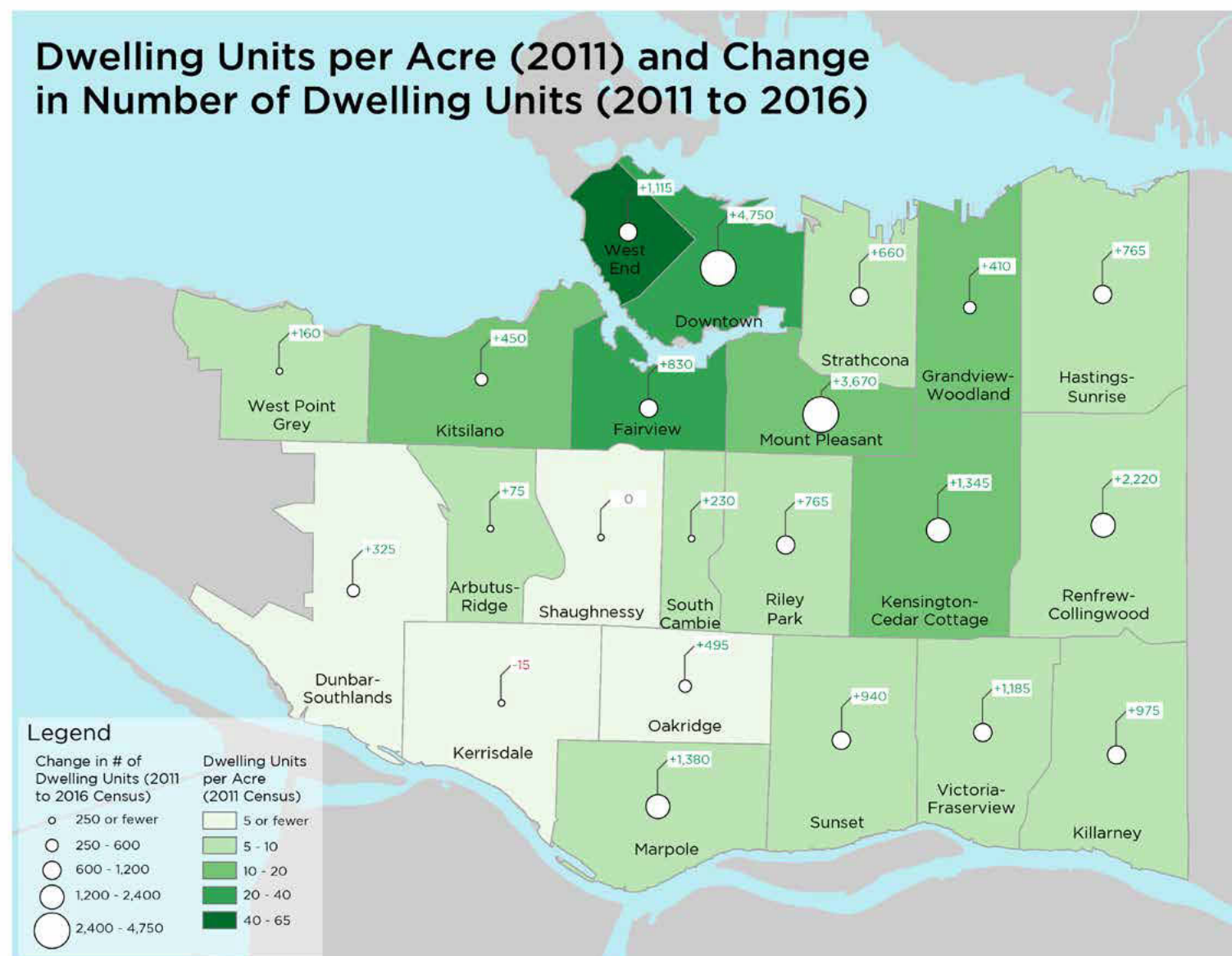


Figure 5.2.15. Dwelling units per acre (2011) and change in number of dwelling units (2011 to 2016)

Source: Statistics Canada Census and National Household Survey





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 *2019 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 *2020 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 City of Vancouver Tenant Relocation and Protection Policy



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. Collection of this information began for purchase agreements for pre-sale condos and other strata lots signed on or after January 1, 2019. This information is expected to be publicly available in the future, 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.

