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To: ["Direct to Mayor and Council - DL"](#)

Date: 3/7/2022 8:28:26 AM

Subject: [Housing approvals/construction stats](#)

Attachments: PDS - Housing Policy - Vancouver Construction and Approval Trends.pptx

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Good morning Mayor and Council,

In the context of the ongoing public dialogue regarding housing production in the Lower Mainland, our Housing team have compiled the attached overview of housing approvals and construction starts for Vancouver.

I am sharing this summary for your information. If you have any questions, please let me or Theresa know.

Thanks,  
Paul

**Paul Mochrie** (he/him)  
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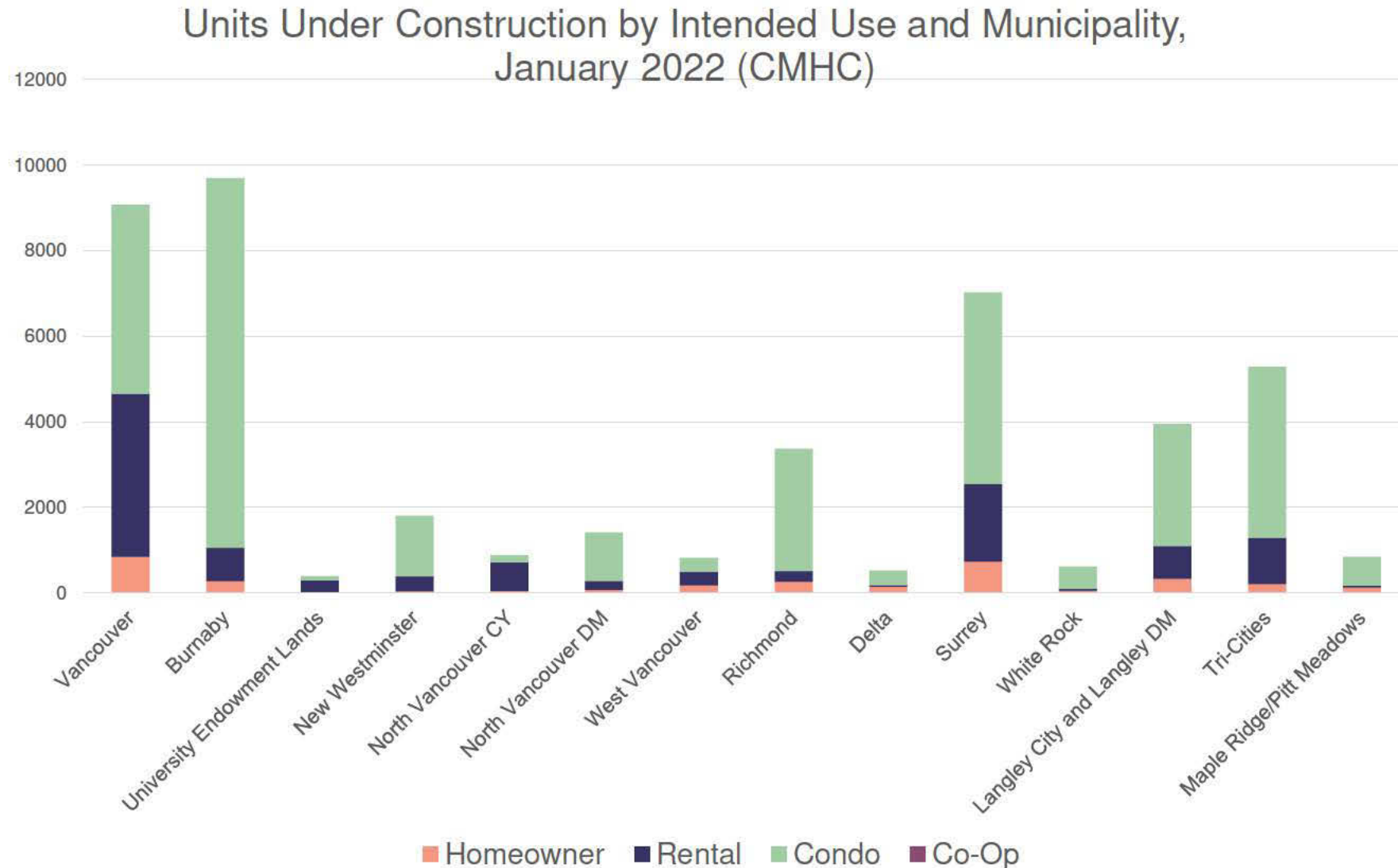
The City of Vancouver acknowledges that it is situated on the unceded traditional territories of the xʷməθkʷəy̓əm (Musqueam), Skwxwú7mesh (Squamish), and səliłwətał (Tsleil-Waututh) Nations.

# Vancouver Construction and Approval Trends

## Key Messages:

- COV is carrying its weight in terms of overall housing supply, and is leading the region in terms of more affordable housing tenures (rental and non-market housing)
- COV is steadily increasing housing approvals and construction starts over the past decade despite significant barriers compared to other municipalities (e.g. high infrastructure renewal costs, central city with no greenfield opportunities, tenant relocation requirements, etc.)
- COV has done recent work to enable further development opportunities and has more coming through Broadway Plan (May Council) and other planning initiatives

# Regional leader in units under construction



- ~9000 homes are currently under construction in **Vancouver City** (20% of all homes under construction in Metro Vancouver)
- ~3800 (42%) of units under construction in **Vancouver are rental** (accounts for 36% of all rental homes under construction in Metro Vancouver)
- **Next highest under construction numbers are for Burnaby**, with ~9700 homes under construction, with 8% of units as rental
- For comparison – as of 2021 Census, **Vancouver had 25% of the region's population and <4% of the region's land mass**



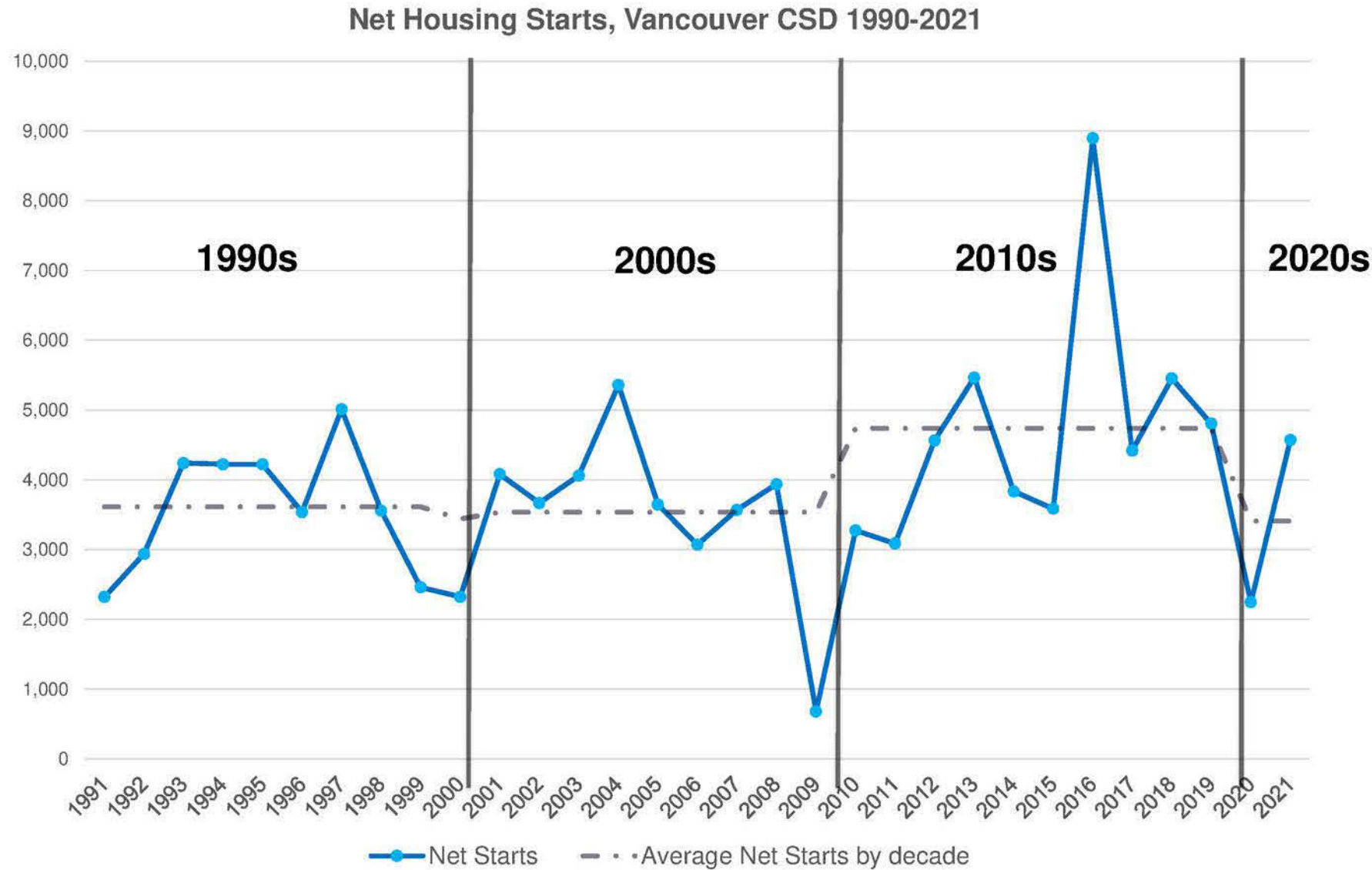
# Regional leader in recent housing starts

Metro Vancouver Housing Starts by Municipality, 2015-2021



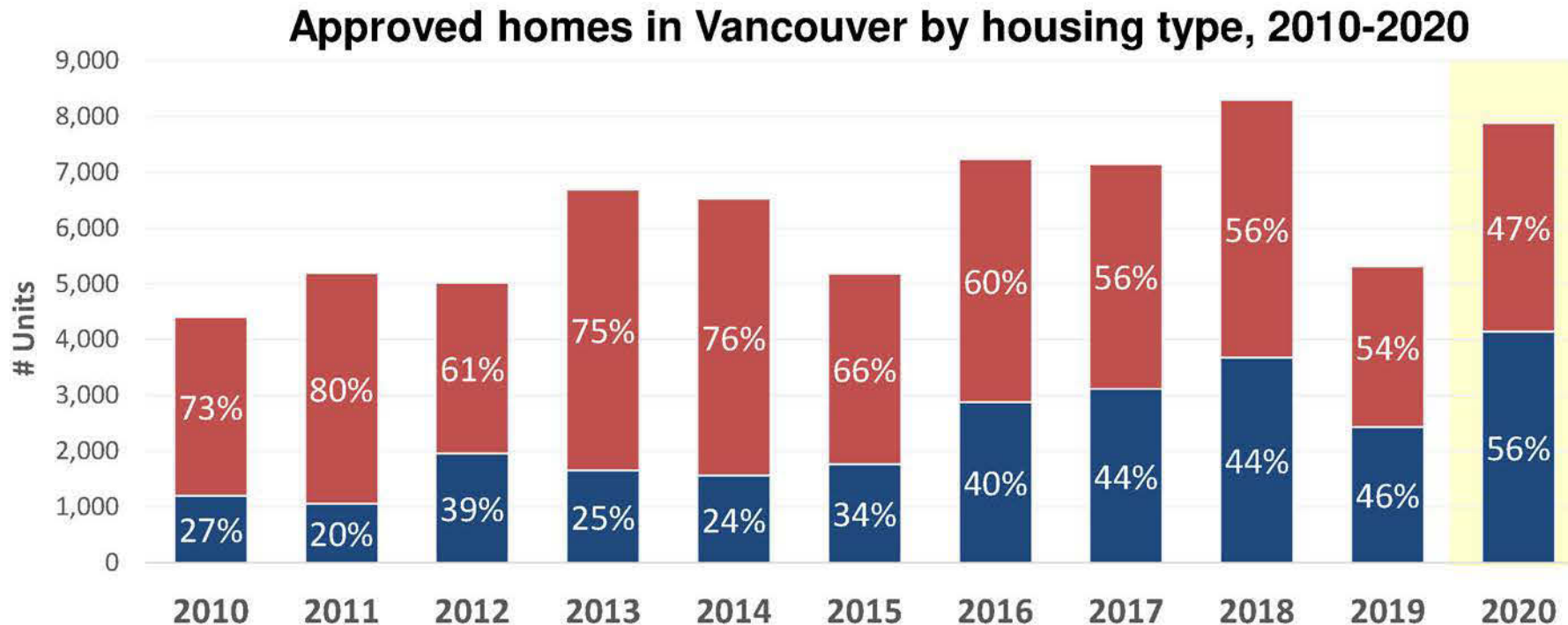
- On average, **Vancouver accounted for 21% of Metro Vancouver housing starts from 2015-2021**
- **Vancouver's highest year of starts was in 2016 with ~9700 starts, 31% of regional starts**
- After a dip in 2020, starts are recovering region-wide post-COVID
- Starts lag City approvals by ~6mo-2 years

# Increasing housing starts relative to past trends



- Average net starts (starts – demolitions) have increased significantly in Vancouver compared to previous decades
- In the 2010s, Vancouver saw an average of ~4,700 net starts per year, an increase in 35% compared to ~3,500 average net starts in the 2000s
- Back up to 4,571 net starts in 2021 after a dip in 2020 during the pandemic

# Increasing approvals in Vancouver since 2010 + shift toward primary rental housing



- Looking at approved units (rezoning + DP approvals) in Vancouver, trend toward overall higher approvals
- ~8,000 new homes approved in 2020
- 2020 approvals were over 50% primary rental housing (first time since the 1980s)
- Completions lag approvals due to additional processing + construction timelines

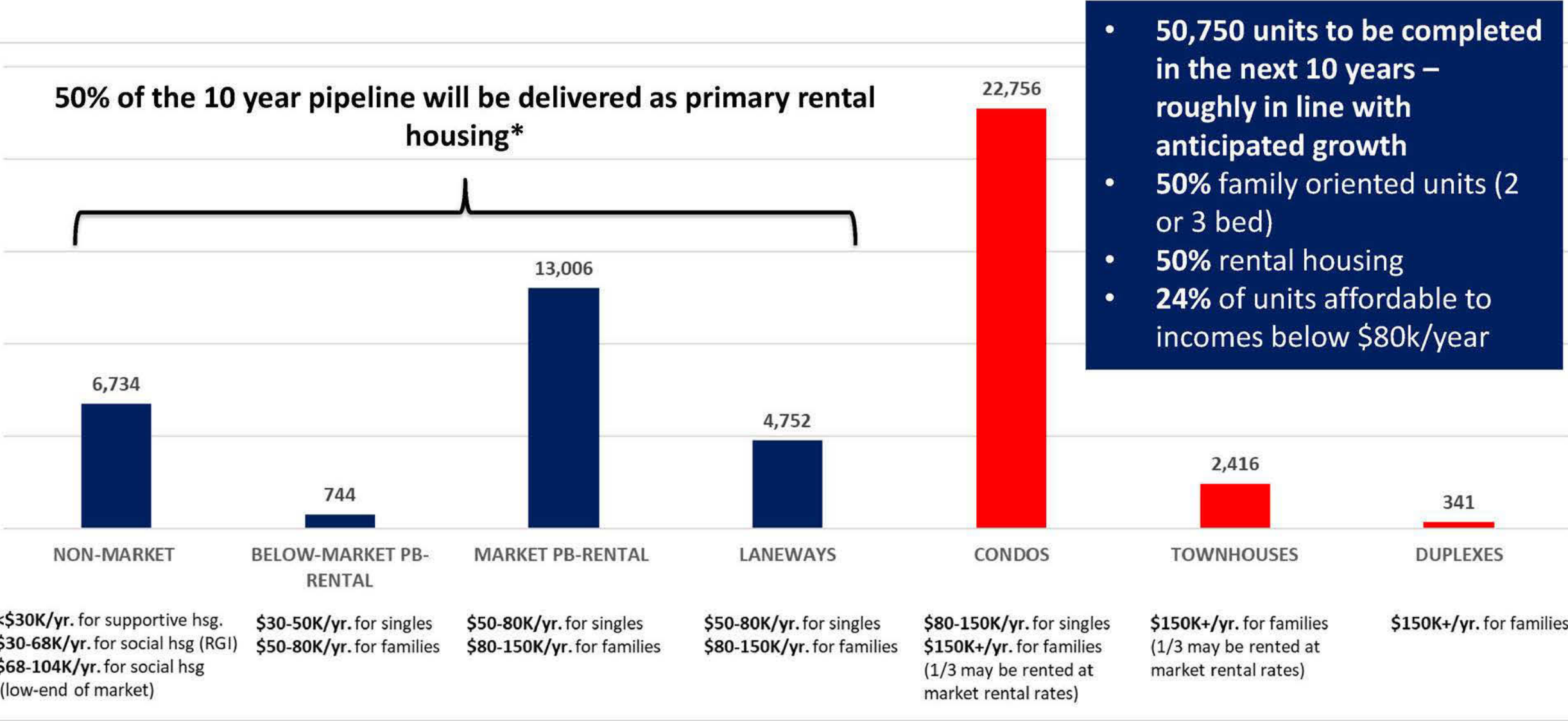
**Ownership:** includes newly approved condominium and townhouse units\*

**Primary Rental:** includes social, supportive, purpose-built rental housing, and laneways

\*Note that new approvals do not include applications for new single family homes and duplexes



# Significant capacity in our development pipeline



# Work driving increased housing approvals

**Housing Vancouver Targets\*:** Goal of 72,000 approved homes (2018-2027), double previous pipeline and significantly higher than previous targets set in 2012 (*\*note Council has requested a review of these targets, Staff providing an update in April*).

## **Community and area plans, previous housing policies:**

- Cambie Corridor, West End, Marpole plans, NEFC, Downtown ODP
- MIHRPP, Rental 100
- Changes to RS zones allowing duplexes, laneway homes

## **Recently approved streamlined process for rental and non-market housing**

- Secured Rental Policy
- Pre-zoning for non-market housing in RM-3A, RM-4 zoning areas

## **Major planning programs nearing Council approval:**

- Broadway Plan (May Council)
- Vancouver Plan (June Council)