

From: ["van Dyk, Donny"](#)

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

Date: 11/12/2025 11:09:45 AM

Subject: EMBARGOED UNTIL NOVEMBER 13: Upcoming information bulletin: Second annual progress report on Provincial Housing Targets

EMBARGOED UNTIL NOVEMBER 13

Dear Mayor and Council,

The City will be issuing the below information bulletin on November 13 regarding Vancouver's second annual progress report on the Provincial Housing Targets, pending your receipt of the report in chambers.

Please keep this information bulletin embargoed until it goes live from the City's media email account.

Maria will reply to this email with the relevant Vancouver.ca link and social media links, once these are live.

Thanks,
Donny

Donny van Dyk (he/him)
City Manager
City of Vancouver



The City of Vancouver acknowledges that it is situated on the unceded traditional territories of the x m k y m (Musqueam), S wxwú7mesh (Squamish), and s lilw ta (Tsleil-Waututh) Nations.

City of Vancouver
Information Bulletin
November 13, 2025

Vancouver adds 4,850 new homes in 2025 and continues to lead region in rentals

Today, the City of Vancouver released its [second annual progress report on the Provincial Housing Target Order](#), showing continued momentum in housing delivery and leadership in rental housing across the region.

Vancouver achieved approximately 90% of this year's housing target, with 4,850 net new homes completed, a 17% increase over last year. This growth was achieved despite ongoing challenges to development viability, including rising construction costs, broader economic uncertainty and looming trade tariffs.

Key highlights from the report include

- 4,850 net new homes completed this year, 86% (4,150) of which were rentals.
- 9,000 units completed in the past two years.
- 15,100 units currently under construction.
- 30,900 additional units are expected to complete within the five-years of the Provincial Housing Target Order, exceeding the target of 28,900 units by 2028.
- 47,400 units in the development pipeline for future construction.

Leading the region's rental housing

Addressing affordability and housing stability is a key priority for the City. Guided by the [Housing Vancouver Strategy](#), Vancouver continues to prioritize rental housing, as it is often more accessible than ownership. Rental completions in Vancouver have increased 60% since last year, with the city accounting for 45% of all new rental starts across the region.

Aligned with the [Vancouver Plan](#) and the draft [Official Development Plan](#), the City is also encouraging more multiplexes and other low-density housing types in areas well served by transit and amenities. These changes provide greater choice, helping to create more complete and connected communities.

Supporting housing starts

The City's primary role in supporting housing delivery is at the early stages of development. While the City has low influence on construction completion timelines, by shaping policy to strengthen development viability and improving the permitting process, the City is making it easier for homes to move from application to construction. Key actions over the past year to increase housing starts include:

- Launching a new streamlined multiplex review processes for eligible projects which is estimated to reduce processing time by 49%.
- Expanding digital permitting tools to include all low-density projects, allowing applicants to explore project requirement for their site and assess project feasibility before applying.
- Allowing deferrals of fees and expanded use of surety bonds to ease upfront costs and improve cash flow for builders in response to challenging market conditions.
- Advancing City-initiated rezonings in key areas to align zoning with Council-approved policy, reducing the need for one-off rezoning applications and helping projects move to construction faster.

For more information about Vancouver's progress toward the Provincial Housing Target Order, please visit: <https://council.vancouver.ca/20251113/documents/spec1.pdf>.

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Background

The [Housing Supply Act](#) came into effect in the Spring of 2023, enabling the Province to set housing targets for municipalities in British Columbia. Vancouver was among the first ten municipalities selected, and was issued a Housing Target Order on September 23, 2023 for 28,900 units of net new housing to be completed between October 1, 2023 to September 30, 2028. These housing targets are part of a suite of Provincial legislative changes aimed at increasing housing supply.

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