

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

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

Date: 4/7/2026 11:52:23 AM

Subject: Upcoming news release: 2025 Housing Vancouver Progress Towards targets

Dear Mayor and Council,

CONFIDENTIAL: EMBARGOED UNTIL APRIL 8 at 9 AM

The City will be issuing the below news release regarding the memo you received yesterday on Vancouver's 2025 Housing Vancouver Progress Towards targets. **Please keep this news release embargoed until it goes live from the City media email account at 9:00 AM Wednesday, April 8.**

Chris 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

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City of Vancouver
News release
April 8, 2026

Vancouver surpasses 2025 housing targets with decades-high rental delivery

The City of Vancouver delivered substantial housing results in 2025, with more than 12,500 new homes

approved, [exceeding the annual target](#) of 8,300 by 54%.

Across Vancouver, 2,300 purpose-built market rental units reached completion, marking the highest annual level of rental completions in more than 40 years.

"We're proud to be delivering more housing, faster for Vancouverites," said Mayor Ken Sim. "It's important that those who work in Vancouver can afford to live in Vancouver, including the teachers, health care workers, families, and small businesses who are essential to our city's liveability and economic growth."

Approved in June 2024, the new [Housing Vancouver 10-year targets \(2024-2033\)](#) outline the type and quantity of housing the City plans to deliver over the next 10 years. They guide developers and housing providers on the City's priorities in development, planning, and policy making, and support progress towards a diverse and fair housing system.

"A key contributor to this year's progress was the [Below-Market Rental \(BMR\)](#) program, which secures long-term affordable homes by allowing added density in exchange for below-market rents," said Josh White, General Manager of Planning, Urban Design and Sustainability. "In 2025, the program secured over 1,400 BMR homes, more than double the annual target of 550. This demonstrates the effectiveness of City policies in supporting deeper affordability through private-sector development."

Key 2025 Results

- 12,795 new homes approved, achieving 154% of the annual target.
- 10,277 (80%) of new homes approved are purpose-built rentals:
 - 8,122 market rental units
 - 1,436 privately-owned below-market rental units
 - 719 social housing units approved, most will be delivered through partnerships with senior governments and non-profit housing providers.
- More than 2,300 purpose-built market rental homes built, marking the highest annual completions in four decades. Another 730 social housing units were completed in 2025.
- 1,261 ground-oriented homes approved in low-density neighbourhoods, driven by multiplexes, but also include townhouses, duplexes, and coach homes.
- 3,000 social housing units and 9,900 purpose-built rental homes already under construction.

Approximately 16% of homes approved this year are expected to rent at non-market or below-market rates. While this represents an improvement from 2024, it remains below the 19% target. The City is actively working to increase the supply of affordable homes for low- to moderate-income households, which will require

sustained partnerships with senior levels of government and the community housing sector. The City will continue to report on progress as this work moves forward.

Links:

- [2025 Housing Vancouver Dashboard](#)
- [Memo to Mayor and Council](#)
- [Summary slides](#)
- [List of approvals](#)

-30-

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