

# PROGRESS REPORT DASHBOARD 2023 Q3 UPDATE



## Housing Vancouver Strategy

Adopted in 2017, *Housing Vancouver* is the City's strategy to address Vancouver's housing crisis, targeting **72,000 new homes** over 10 years (2018-2027). The Strategy seeks to enable the 'Right Supply' of housing for people who live and work in Vancouver, which includes housing options that are affordable to local incomes and a shift to more social, supportive, and rental housing. Tracking for the Housing Vancouver targets began in 2017. After 7 years, the City has approved 76% (54,537 units) of the overall target of 72,000 new homes.

## Progress Toward Housing Vancouver Targets



### Progress Toward 10-Year Approval Targets as of 2023 Q3

Housing Type	Units Approved	Progress %	Target
Social & Supportive	9,078	76%	12,000
Purpose-Built Rental	16,542	83%	20,000
Condos	23,196	77%	30,000
Laneway Houses	3,126	78%	4,000
Town/Coach Houses	2,595	43%	6,000
<b>Total Housing</b>	<b>54,537</b>	<b>76%</b>	<b>72,000</b>

### 2023 Q3: Performance Against Annual Approval Targets

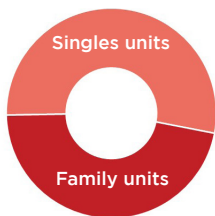
Housing Type	Units Approved	Achievement %	Target
Social & Supportive	1,057	88%	1,200
Purpose-Built Rental	3,560	178%	2,000
Condos	1,292	43%	3,000
Laneway Houses	252	63%	400
Town/Coach Houses	188	31%	600
<b>Total Housing</b>	<b>6,349</b>	<b>88%</b>	<b>7,200</b>

\*Of the total rental approvals from 2017 - Q3 2023, 1,463 units were approved as below-market rental housing achieving 36% of the 10-Year target of 4,000 units.

## 2017-2023 Q3: Diversity of Housing Options

### Family Housing

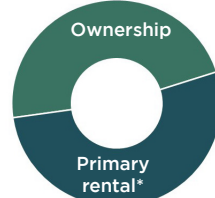
Target: 42% of housing units approved to be family-sized, 2 or 3 bedrooms



Approvals to date: 47% of units approved

### Housing Tenure

Target: 50% of units approved to be primary rental housing\*



Approvals to date: 53% of units approved

### Income Diversity

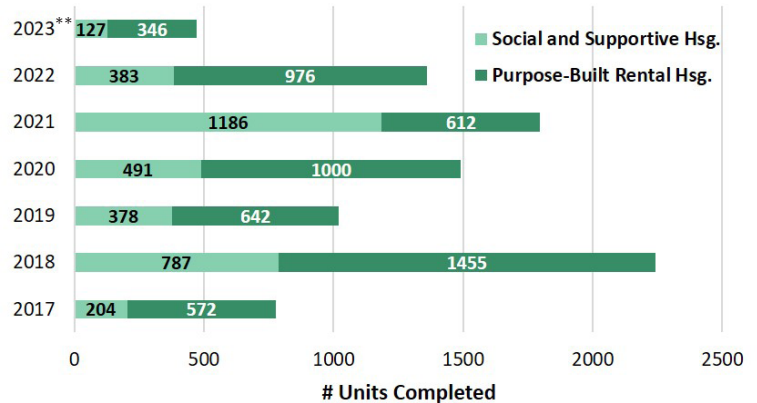
Target: 48% of housing units approved affordable to incomes less than \$80k/year



Approvals to date: 31% of units approved

\*Primary rental includes non-market rental housing (social and supportive housing), purpose-built market rental housing, and laneway homes.

## Rental Completions 2017-2023 Q3\*



\* Projects are determined to be complete when an occupancy permit is issued

\*\*2023 will be a lower year for rental completions since 2017 based on economic cycles that impact development and completion timelines. Completion rates are expected to increase over the next couple years with approximately 7,350 social, supportive and rental homes are currently under construction.

For more information on Housing Vancouver Strategy updates: <https://vancouver.ca/housing>

Questions? contact 3-1-1 or [housingpolicy@vancouver.ca](mailto:housingpolicy@vancouver.ca)

Data from January 1, 2017-September 30, 2023