PROGRESS REPORT DASHBOARD 2024 UPDATE:

JANUARY TO DECEMBER 2024

Housing Vancouver Strategy Targets Update

Council adopted the Housing Vancouver Strategy in 2017 that set a total housing supply target of 72,000 units. In June 2024, Council approved an updated housing target of 83,000 units over the next 10 years. Housing targets under this framework measure approvals providing early signs of how recent policies are performing. Progress towards new targets will be tracked from January 1st, 2024 to December 31st, 2033.

City of Vancouver: Annual Housing Approvals 12,000 10,000 8,000 6,000 4,000 2,000 0 2017 2018 2019 2020 2021 2022 2023 New Housing Targets Housing Vancouver Strategy and Housing Targets Adopted by Council Adopted by Council

Progress Toward Housing Vancouver Targets



Social, Supportive & Co-op



Purpose-Built Rental



Condos



Laneway Houses



Townhouse/Coach House/Duplex/Multiplex



Total Housing

Performance Against Annual Approval Targets

478 units approved

48% achieved

Annual Target: 1,000 10-Yr. Target: 10,000 6,375 units approved*

180% achieved

Annual Target: 3,550 10-Yr. Target: 35,500 832 units approved

31% achieved

Annual Target: 2,650 10-Yr. Target: 26,500

Approvals to

date: 47% of

units approved

399 units approved

100% achieved

Annual Target: 400 *10-Yr. Target: 4,000*

829 units approved

118% achieved

Annual Target: 700 10-Yr. Target: 7,000 8,913 units approved

107% achieved

Annual Target: 8,300 *10-Yr. Target: 83,000*

2024: Diversity of Housing Options

Singles units

Family units

Primary rental*

Family Housing

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

Housing Tenure

Target: 60% of units approved to be primary rental housing*

Below-Market Rental Target: 19% of housing units approved as belowmarket (including social,

market (including social, supportive, co-ops, and privately-owned belowmarket rental)



^{*}Primary rental includes non-market rental housing (social, supportive and co-op housing), purpose-built market rental housing, and laneway homes.

Rental Housing Construction Activity 2017–2024



The high volume of building permits issued in recent years will result in approximately 2,500 units of non-market and 7,500 units of purpose-built rental that will complete in the next 2-3 years.

^{*} In 2024, 788 of the 6,375 purpose-built rental units were approved as below-market rental housing, achieving 143% of the annual target of 550 units.