



VANCOUVER
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HOME

2016 Regional Affordable Housing Strategy

Presentation to Committee

October 19, 2016



Presentation Outline



Regional Affordable Housing Strategy

1. Background
2. Goals
3. Vancouver's Actions

City of Vancouver's Strategic Context



Regional Growth Strategy

*Metro Vancouver 2040:
Shaping Our Future*

•Vision of how the region is going to develop in order to accommodate population and job growth

2011

2013

2016

Regional Affordable Housing Strategy (update)

•Guide the actions of Metro Vancouver on housing affordability in the coming years.

Vancouver's Regional Context Statement

•To demonstrate how our plans support the goals of the Regional Growth Strategy

What is the *purpose* of RAHS?



- Advances the goal of complete communities outlined in *Metro Vancouver 2040*
- Provides regional leadership and context on regional housing issues
- Outlines shared goals, strategies and actions

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Regional Affordable Housing Strategy



SERVICES AND SOLUTIONS FOR A LIVABLE REGION

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Regional Affordable Housing Strategy: *Highlights*



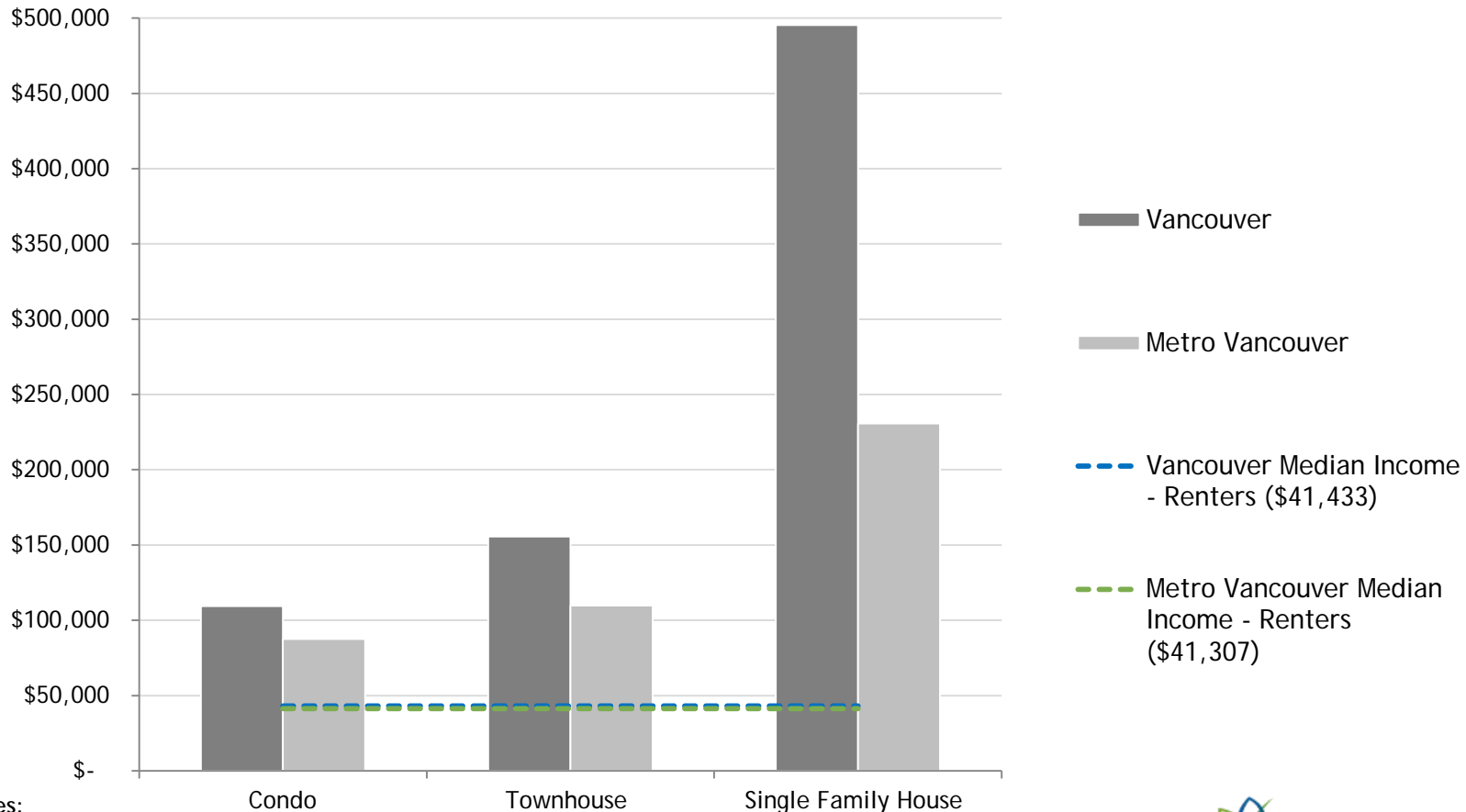
- Emphasize benefits of linking transit and mixed income housing for overall affordability
- Focus on expanding secure rental supply
- Metro Vancouver Housing Corporation expansion to create new mixed income rental housing
- Support entry-level homeownership, in family-friendly, ground-oriented forms

Housing Affordability Challenges for Vancouver & the Region



Incomes have not kept pace with housing prices

Annual Income Required to Buy Housing



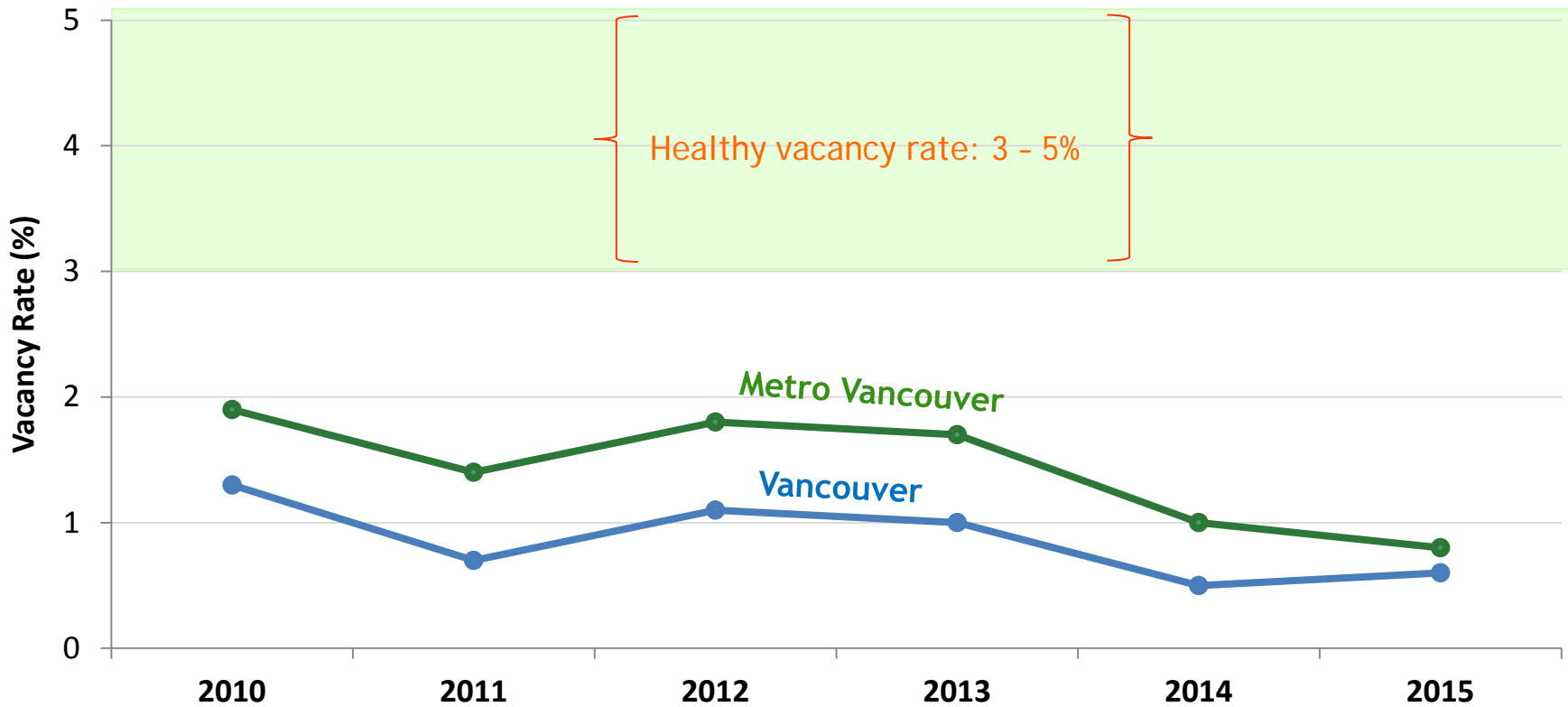
Sources:
 REBGV Monthly Statistical Reports (October of 2011) - Benchmark sales prices
 Vancouver benchmark sale prices are based in the Westside.
 Census Canada 2011 -Median income



Housing Affordability Challenges for Vancouver & the Region



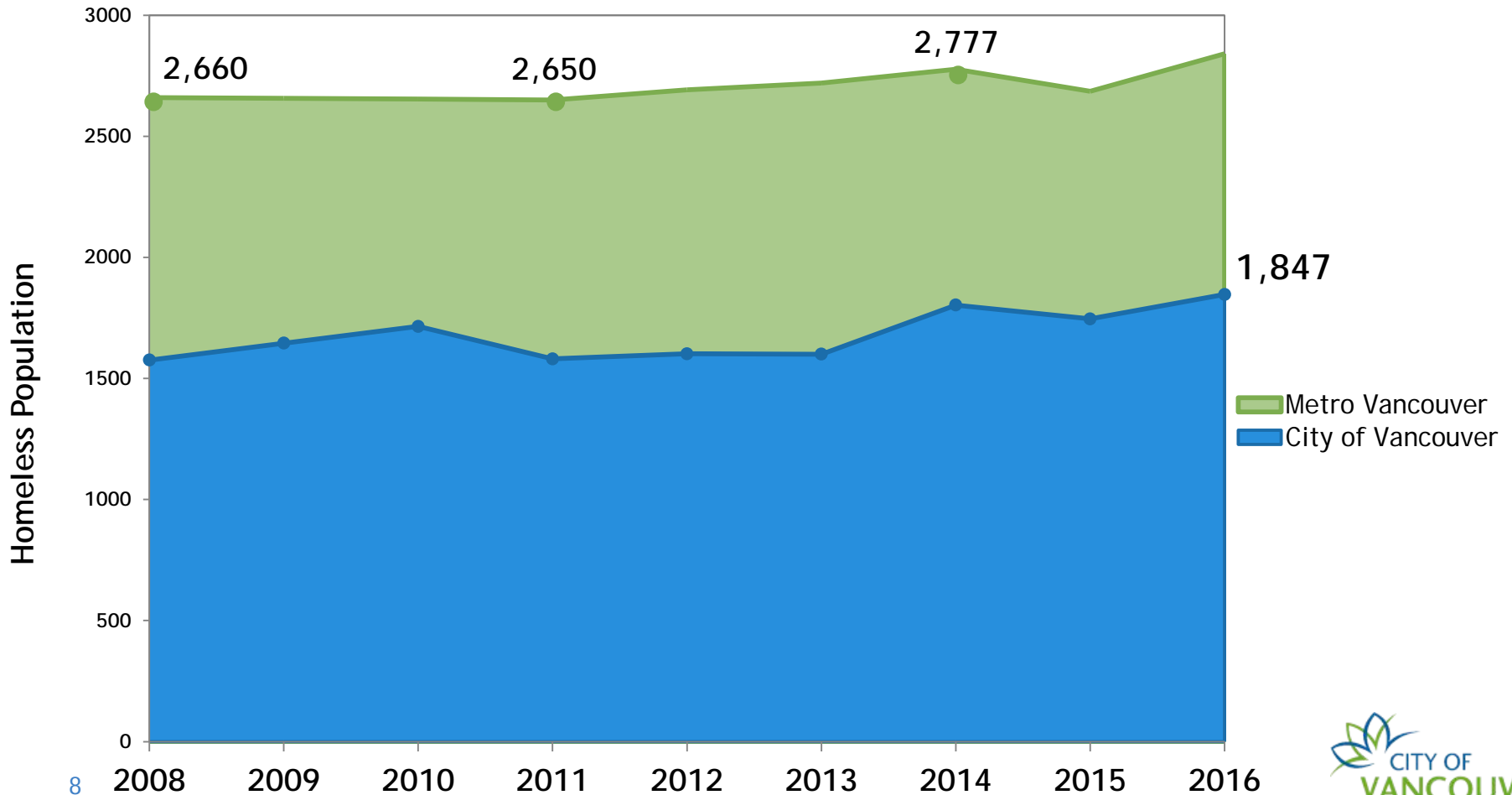
Vacancy rates are at a critical low



Housing Affordability Challenges for Vancouver & the Region



Homelessness is increasing





Regional Affordable Housing Strategy- Five Goals & Vancouver's Actions to Achieve those Goals



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Goal 1: Expand Supply & Diversity

Expand the supply and diversity of housing to meet a variety of needs

Strategies:

- *Diversify the housing supply*
- *Improve clarity of development approvals*
- *Address community opposition*
- *Plan for needs of specific populations*
- *Enhance housing market understanding*



Goal 1: Expand Supply & Diversity



Creating more affordable homes for families, renters, and vulnerable groups

VANCOUVER CONTEXT:

- Less than 1% of rental stock includes 3-bedroom units.
- Housing demand will grow for renters by 12,800 units and owners by 19,200 units in 2026.

KEY ACTIONS:

- Enabled 13,000* affordable housing units
- 35% family unit requirement for rental and strata units
- Approved Affordable Home Ownership Framework
- Improved Family Design Guidelines (*underway*)
- In the next 30 years Community Plans will enable
 - 9,000 Social Housing Units
 - 7,400 Market Rental Units



Is your family feeling the squeeze in Vancouver?

* Progress towards Housing and Homelessness Strategy Targets (2012 - 2021), as of September 30, 2016

Goal 2: Expand Rental Supply & Protect Tenants

Expand the rental supply, while preserving existing stock with redevelopment to support tenants

Strategies:

- *Expand the supply of rental, including new purpose built market rental*
- *Make retention and maintenance of existing rental more attractive*
- *Ensure that tenant relocations are responsive to tenant needs*



Goal 2: Expand Rental Supply & Protect Tenants



Balance renter protection with building new rental supply

VANCOUVER CONTEXT:

- Renters make up 51% of all households in Vancouver.
- 52% of rental housing starts in Metro Vancouver are located in the City of Vancouver.
- Older rental is most affordable.

KEY ACTIONS:

- Approved over 5,500* units of secured market rental
- Rental 100 Program
- Community Plans/ODPs (density bonus/inclusionary policies)
- Sustainable Large Sites Rezoning Policy (requires 20% affordable housing)
- Rental Housing Stock ODP
- Tenant Relocation & Protection Policy

* Progress towards Housing and Homelessness Strategy Targets (2012 - 2021), as of September 30, 2016

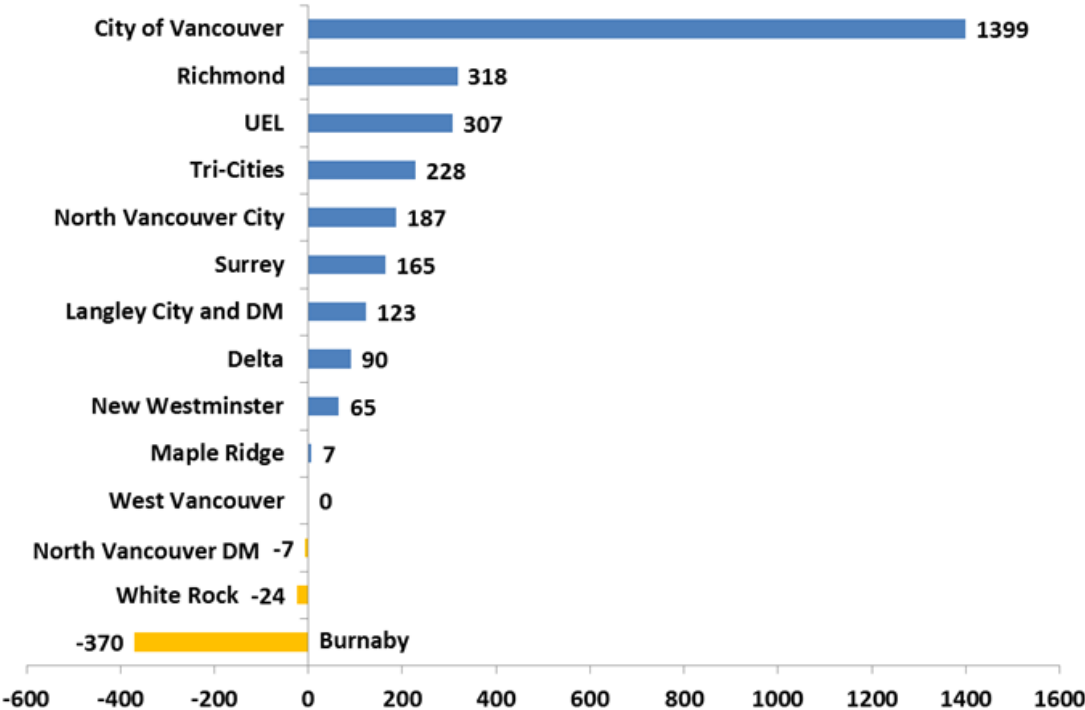
Goal 2: Expand Rental Supply & Protect Tenants



Balance renter protection with building new rental supply

Vancouver is leading the region in terms of net change in market rental units

Change in Apartment Units in CMHC Rental Market Survey Universe



Important to have in place measures to increase supply as well as regulations to protect the existing rental stock (e.g. rental replacement requirements)

Goal #3: Ensure Housing for Lower Income Groups



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Meet housing demand estimates for very low and low income earners

Strategies:

- *Increase rental housing supply that is affordable for very low and low income households*
- *Support non-profits and co-op providers to:*
 - *continue operations after operating agreements expire*
 - *create new mixed income housing through redevelopment, etc.*
- *Advocate to senior governments for investment*



Source: <https://www.google.ca/maps?source=tldso>

Goal #3: Ensure Housing for Lower Income Groups



Increasing the supply of social and supportive housing

VANCOUVER CONTEXT:

- In 2013, 21% of Vancouver population earn an income below the low-income measure.
- In 2015, 26% of households on social housing waiting lists in BC were from Vancouver.
- Metro Vancouver estimates that 64% (8,250) of demand for rental is for very low and low income households.

KEY ACTIONS:

- Approved over 3,300* social and supportive housing units
- Committed \$250 million in land for affordable housing
- Allocated \$10 million in grants
- Created VAHA
- Endorsed Urban Aboriginal Strategy
- Continue to work with partners to deliver more housing for very low and low income households

* Progress towards Housing and Homelessness Strategy Targets (2012 - 2021), as of September 30, 2016

Goal #4: More Transit Oriented Rental Supply



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Increase the rental housing supply along the Frequent Transit Network (FTN)

Strategies:

- *Expand awareness of the affordable housing and transit connection*
- *Inclusion of rental housing affordable to range of income levels at transit station areas, stop areas and corridors*
- *Encourage mixed income rental housing near the FTN*



Goal #4: More Transit Oriented Rental Supply



Increase rental supply in Frequent Transit Development Areas

VANCOUVER CONTEXT:

- Transportation costs add burden to already high housing costs.
- Most new market rental development in Vancouver is well served by our Frequent Transit Network.
- Cambie Corridor is identified as a Frequent Transit Development Area in the Context Statement.

KEY ACTIONS:

- Cambie Corridor includes 50% of CACs towards increasing affordable housing supply
- Joyce-Collingwood Station Precinct Plan enables more social and family housing
- Broadway Corridor is being planned pending partnerships

Goal #5: Ending Homelessness



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End homelessness in the region

Strategies:

- *Expand housing options to meet the needs of homeless people in the region*
- *Promote measures that prevent at risk individuals from becoming homeless*
- *Advocate to the provincial and federal government for support to meet the housing needs of the homeless*



Goal #5: Ending Homelessness



Working with partners to deliver more housing and supports to vulnerable populations

VANCOUVER CONTEXT:

- Homelessness is growing.
- 65% of 2014 Regional Homeless Count were found in Vancouver.
- 2016 City of Vancouver homeless count is highest number to date (1,847 homeless counted).

KEY ACTIONS:

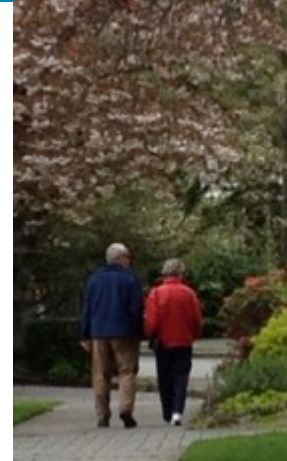
- Opened Winter Response shelters (190 shelter beds and 290 newly opened SRO rooms) in partnership with BC Housing
- Enabled over 1,700* units of supportive housing
- Developed and funded Vancouver Rent bank (\$351,482 over 40 mos.)
- Launched new SRO Strategy in 2014
- Working with partners towards a new approach for a regional homelessness strategy

* Progress towards Housing and Homelessness Strategy Targets (2012 - 2021), as of September 30, 2016

Meeting Future Needs - How is Vancouver Doing?



- Vancouver is doing well in creating rental housing for moderate income households (50K+)
 - Exceeded our 5 year target by 205%
 - Leader in the region in creating new secured market rental housing
 - Continuing to increase rental supply is critical
 - current vacancy rates are critically low
 - New rental becomes more affordable over time

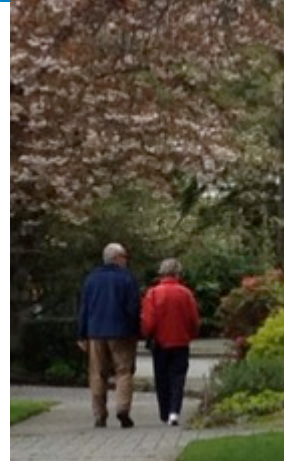


Meeting Future Needs - How is Vancouver Doing?



Although we are making good progress in enabling social and supportive housing, more needs to be done to meet targets

- Metro Vancouver estimates 8,250 units are needed by 2026 for very low and low income households (<\$50,000/year)
- City has enabled over 3,300* units of social/supportive housing
- Need additional tools and new partnerships to meet estimated demand and deepen affordability over next 10 years
- Currently updating targets through Housing Reset



Recommendations



1. Recommend full endorsement of the RAHS
2. Call for action from other Mayors in the region to:
 - Increase rental supply and ensure that there are measures in place to prevent the displacement of renters
 - Commitment to end homelessness
 - Advance the Urban Aboriginal Strategy



A home for everyone

