

MOTION ON NOTICE

1. Affordability of STIR Program Rental Housing for Average Vancouverites

MOVER: Councillor Adriane Carr

SECONDER: Councillor George Affleck

WHEREAS

1. Tackling the affordable housing issue has been a focus of the current and recent City Councils in Vancouver with actions that include establishing the Short Term Incentives for Rental (STIR) program from 2009 to 2012;
2. The STIR program was intended to supply affordable rental housing as noted in the Administrative Report of June 18, 2009, on which Council voted to establish the program ("rents should match demographics of neighbourhood (income mix) and ability of people to pay") and on the City's website (*Frequently Asked Questions* about STIR, May 11, 2010: "The objective is to achieve rents that are affordable to households in the regular housing market looking for rental housing";
3. The Vancouver Housing and Homelessness Strategy 2012 Report Card presented to City Council on February 12, 2013 noted that, based on the average income of a single person household in Vancouver and the Canada Mortgage and Housing Corporation's definition of affordable housing as housing that costs no more than 30 percent of a household income, the average affordable rental rate for singles in Vancouver is \$975 per month.

THEREFORE BE IT RESOLVED THAT staff report back to Council within three months on the number and percentage of total rental units built under the STIR program that were, at the time of project approval, projected to rent at \$975 per month, the affordable rate for the average single person in Vancouver;

BE IT FURTHER RESOLVED THAT staff include in its report information on completed STIR projects comparing the projected rents and actual current rents of STIR units.

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