

## MOTION ON NOTICE

### 2. Prioritizing New Pre-sale Homes for Vancouver Residents

MOVER: Mayor Robertson

SECONDER:

#### WHEREAS

1. The City's new housing strategy aims to create 72,000 new homes over 10 years, to be affordable for people who live and work in Vancouver;
2. Vancouver's Housing Reset focuses on the 'right supply,' by creating new housing for people who live and work in Vancouver;
3. Vancouver has the strongest economy of any city in Canada, yet the rental vacancy rate is below 1% and housing prices are out reach of the majority of residents;
4. The City, through the Vancouver Affordable Housing Agency (VAHA), already targets new affordable housing developments on city-owned land for people who live and work in Vancouver;
5. Vancouver saw record levels of development last year, with close to 10,000 housing starts in 2016;
6. The 2015 census found that the City of Vancouver had the highest growth of any city in Metro Vancouver of people aged 25-39, a growth rate that was one of the highest nationally and with a rate 10% higher than the national average;
7. In 2016, the District of West Vancouver negotiated a policy for a new residential development, which prioritized marketing and sales to residents of the municipality and region, as well as discouraged bulk purchases and the flipping of units.

THEREFORE BE IT RESOLVED THAT City staff, as part of the ongoing Housing Reset, bring forward a policy framework for new development applications that gives residents who live and work in Metro Vancouver the first opportunity to purchase new pre-sale homes in Vancouver.

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