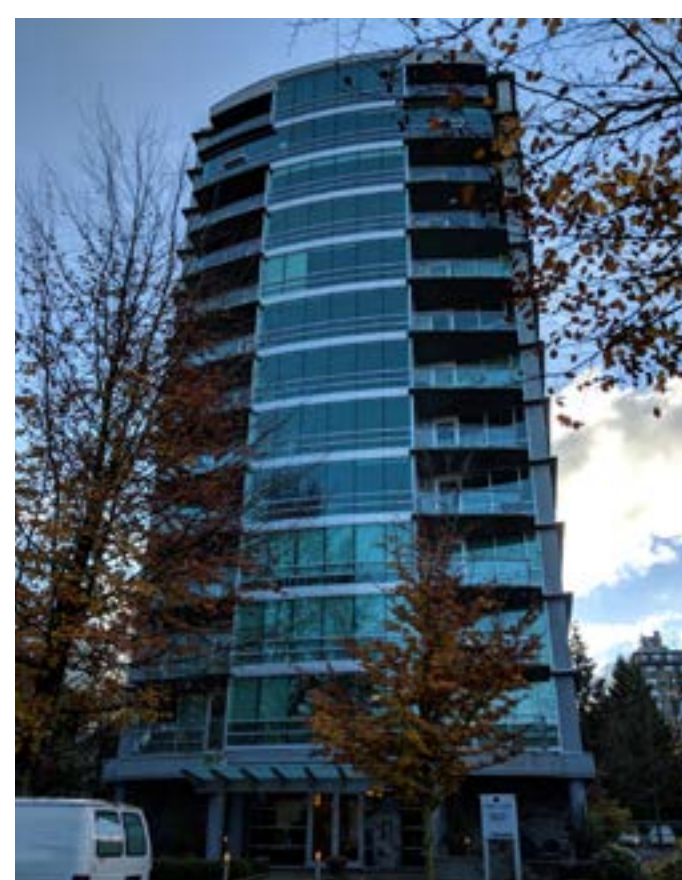


# Affordability and housing types

Housing can come in many different forms to fit the needs of all types of people and households.

A key objective of the Broadway Plan is to leverage the investment in the new subway to create new housing opportunities and choice close to transit for the diversity of household types and incomes found in Vancouver.



## A range of housing options can serve incomes of all levels

### AVERAGE INCOME RANGES BY DIFFERENT HOUSING TYPES

#### Non-market Housing

**Singles (studio or 1-bedroom)**  
\$0 - \$80,000

**Families (2, 3, 4+ bedrooms)**  
\$15,000 - \$100,000

#### Below-market Rental

**Singles (studio or 1-bedroom)**  
\$30,000 - \$50,000

**Families (2, 3, 4+ bedrooms)**  
\$50,000 - \$80,000

#### Market Rental

**Singles (studio or 1-bedroom)**  
\$50,000 - \$150,000

**Families (2, 3, 4+ bedrooms)**  
\$80,000 - \$150,000+

#### Ownership

**Singles (studio or 1-bedroom)**  
\$80,000 - \$150,000+

**Families (2, 3, 4+ bedrooms)**  
\$150,000+

### INCOME DISTRIBUTION OF VANCOUVER HOUSEHOLDS, CENSUS 2016

	Singles	Couples & Families*
\$0-\$15,000	19%	4%
\$15,000-\$30,000	23%	7%
\$30,000-\$50,000	20%	13%
\$50,000-\$80,000	21%	19%
\$80,000-\$150,000	14%	33%
\$150,000+	4%	17%

\*Includes couples without children, couple families and lone-parent families

# Non-market housing

**Non-market housing** is for low and moderate income singles and families, often subsidized through a variety of ways, including senior government support. This housing is managed through various operators, including the public, non-profit, co-op, and urban indigenous sectors.

## Average Income Ranges Served

### Singles (studio or 1-bedroom)

\$0 - \$80,000

### Families (2, 3, 4+ bedrooms)

\$15,000 - \$100,000

## Social Housing

The City of Vancouver Zoning & Development By-Law defines social housing as rental housing:

- » In which at least 30 per cent of the dwelling units are occupied by households with incomes below housing income limits, as set out in the current “Housing Income Limits” table published by BC Housing;
- » Which is owned by a non-profit corporation, by a non-profit co-operative association, or by or on behalf of the City, the Province of British Columbia, or Canada;
- » Is secured by a housing agreement or other legal commitment.



## Supportive Housing

Subsidized housing with supports that help individuals to maintain housing stability. Supports help tenants stabilize their lives, enhance their independent living skills, and reconnect with their communities. The services provided to tenants are flexible and vary from building to building. Some services are provided by on-site staff, and some services are delivered through outreach programs. There are several forms of supportive housing available:

- » Buildings where all of the units are supportive (dedicated);
- » Social housing buildings where some of the units are supportive (mixed);
- » In scattered market apartments with rent supplements.

## Co-operative Housing

Housing co-ops are legal associations with shareholding members. Residents buy into the co-operative by purchasing shares which give them the exclusive use of a dwelling unit. While there are several types of co-op housing models, co-ops on City-owned land are non-profits. Shares do not increase in value over time, which is why they are considered a type of non-market housing.

Members of co-ops have security of tenure and work collaboratively to manage the co-op and vote on decisions about the governance of the building. Among other principles, co-ops value autonomy and democratic member control.



## SOCIAL, SUPPORTIVE & CO-OP HOUSING RENEWAL

- » Over 40% of social, supportive and co-op housing properties in Vancouver were built between 1970-1990, supported by senior government programs that have since been phased out.
- » Today, as buildings age, many non-profits and co-ops are facing rising repair and retrofit costs. They are looking to government partners to support them in redeveloping their properties.
- » New projects are often mixed-income including both deeply affordable units and near market units to be economically self-sufficient. Even with land contributed by non-profits or government, projects that provide 100% deeply affordable units require additional ongoing subsidies to be economically feasible.
- » In recent years, temporary modular housing has provided 100% of units at shelter rate, enabled through both capital funding and continued subsidies from senior levels of government.

# Below-market rental housing

**Below-market rental housing** is legally secured rental housing owned by a private, non-profit or government agency, where a portion of the units are made available to qualified moderate income households and are rented at permanently secured below-market rents. This type of housing responds to the need for moderate income rental housing in Vancouver; for those households who do not qualify for social housing but find new market rental unaffordable.

## Below-Market Rental in Broadway

The Broadway Plan Refined Directions propose a below-market rental housing option where:

1. 100% of residential floor area is rental tenure with
  - » 20% of floor area as below-market rental,
  - » 80% of floor area as market rental;
2. Below-market rents are set at a 20% discount to city-wide average rents by unit type which is a 37-42% discount to market rents in new buildings built in 2005 on;
3. Below-market rents are tied to the unit and permanently secured at below-market rates, meaning that rents cannot be “reset” to market when a new tenant moves in.



## Broadway below-market rental housing affordability levels compared to local area rents and citywide new market rents in Vancouver

	Studio	1-Bedroom	2-Bedroom	3-Bedroom
<b>Average rents Mt Pleasant / Renfrew Heights</b>	\$1,281	\$1,351	\$1,884	N/A
<b>Average rents South Granville / Oak</b>	\$1,243	\$1,517	\$2,038	\$2,414
<b>Average rents Kitsilano / Point Grey</b>	\$1,261	\$1,553	\$2,231	\$3,079
<b>New market rents (city average in newer buildings*)</b>	\$1,653	\$2,022	\$2,647	\$3,722
<b>Incomes to afford new market rents**</b>	\$66,120	\$80,880	\$105,880	\$148,880
<b>Below-market rents (20% below city average)</b>	\$1,046	\$1,212	\$1,671	\$2,149
<b>Incomes to afford below-market rents**</b>	\$41,856	\$48,480	\$66,848	\$85,952
<b>Below-market discount to new market rent</b>	37%	40%	37%	42%

\*Buildings built in 2005 and after    \*\*Income required to pay no more than 30% of income on rent

Source: 2020 CMHC Rental Market Report (most up to date data available at time of writing). CMHC geographies do not align with Broadway Plan neighbourhood boundaries, average rent for specific local areas may include some data from adjacent neighbourhoods.

# Market Rental housing

**Market rental housing** is rental housing that is priced depending on open market forces such as supply and demand. It is typically owned and operated for a profit by private organizations or individuals. Rental housing is regulated by the Province with the Residential Tenancy Act.

## Average Income Ranges Served

**Singles (studio or 1-bedroom)**

\$50,000 - \$150,000

**Families (2, 3, 4+ bedrooms)**

\$80,000 - \$150,000+

## Purpose-Built Market Rental

Purpose-built rental housing are multi-family buildings (most often apartments) designed and built expressly as long-term rental housing.

Rental tenure is secured through legal agreements that ensure it cannot be converted to a strata (condo) unit for the life of the building. This is why it is also sometimes called 'secure rental housing.' It can also be called 'primary rental.'

Rents are determined by the market at building completion, or when a tenant leaves and the landlord markets the unit again. Throughout the duration of a lease, annual rent increases are capped by Provincial legislation.



## Multiple Conversion Dwellings

A character house divided into multiple separate units, most often dedicated to rental.

Character houses are typically built before 1940 and must meet specific criteria, as well as the construction work to convert them. They can be found in all residential areas and allow the retention of character houses while providing more ground-oriented dwelling units.

## Secondary Rental

Secondary rental housing refers to units rented on the private market that are not purpose-built and secured as rental. Unit types include basement suites, laneway houses, rented houses or rented condos.

With extremely low vacancy rates on the primary rental market, the secondary market provides an important source of rental housing in Vancouver. However, there is greater risk of displacement for renters in secondary rental units because the tenancy can be ended if the owners decide to use the unit for themselves or their family members.

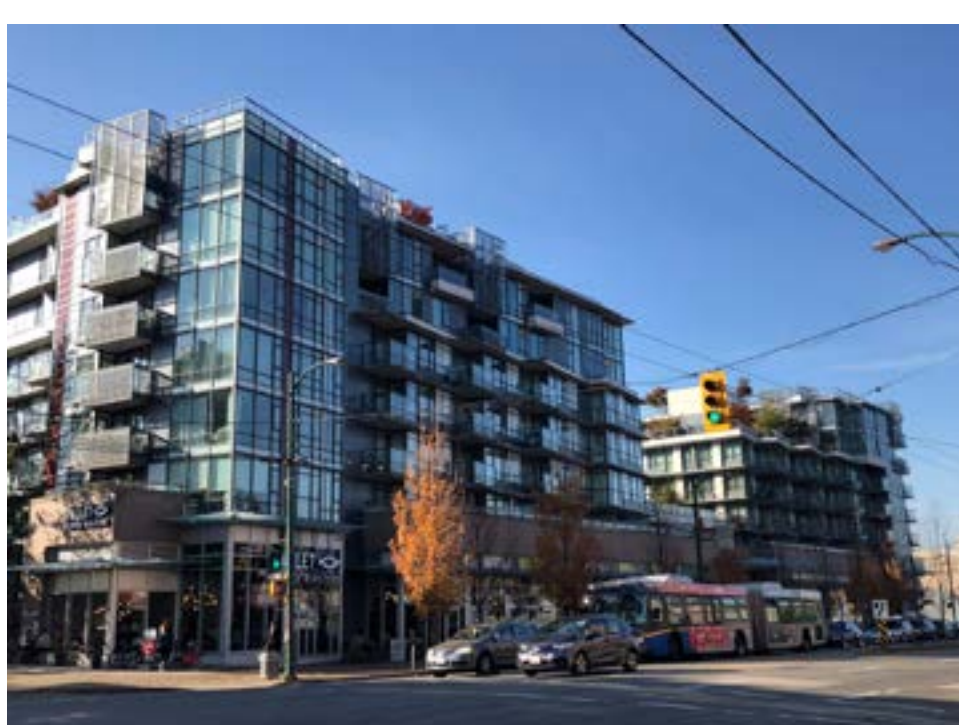
## Laneway House

A small, detached home built on a low-density lot at the lane. Laneway homes are permitted in addition to a secondary suite in the main house, and like secondary suites, are for rental or family occupancy only and cannot be strata titled.



## Secondary Suite

Typically an additional unit within a principal residence; includes basement suites in detached houses and lock-off suites in townhouses or apartments.



# Ownership housing

**Ownership housing** are residential properties made available for households or investors to purchase. Owners may occupy the units themselves ('owner-occupancy') or may rent to another person or household. Sale prices are determined by the market.

## Average Income Ranges Served

### Singles (studio or 1-bedroom)

\$80,000 - \$150,000+

### Families (2, 3, 4+ bedrooms)

\$150,000+

All ownership types can be rented out - they are then considered **secondary rental**.



## Condominium Apartment ("Condo")

Units within apartment buildings that are separately strata-titled. They can be owned and sold independently or may be rented to a non-owner household. Condominium buildings generally include common amenity areas which are jointly owned and maintained by the strata corporation. It is estimated that approximately 30% of condos in Vancouver are rented out.



## Townhouse

Ground-oriented, multi-family homes which can be a combination of side-by-side and top-and-bottom ('stacked') units or a single or double row of attached units with individual entrances from the street or courtyard. Private outdoor space is provided at the ground level and on roof decks.

## Duplex, Triplex, Fourplex & Other 'Multi-plexes'

A single lot development that includes multiple principal dwellings units, where each unit has its own entrance from the exterior of the building. Units will generally be contained within a single building, or in some cases include a single infill building at the rear of the site. These developments will generally provide surface parking and be limited to three storeys above grade.



## Coach House

A small, detached home typically built at the rear of the site adjacent to the lane. The coach house may be strata-titled (sold separately from the main house) unlike laneway homes.

