

Annual Target Performance		Overall Progress of 2025 target
Focus on Renters	Market Rental Housing 381 of 317 targeted rental homes approved	68% ●
	Affordable Rental Housing 293 of 350 targeted non-market rentals approved	47% ●
Increasing Supply	General Supply 1,154 of 1,000 targeted homes approved	56% ●
	Unit Affordability Targets - Median and Below 82 of 359 targeted affordable homes approved	31% ●
Housing Choice	Family Housing 244 of 266 targeted homes approved	38% ●
	Missing Middle Housing 76 of 167 targeted homes approved	18% ●

● **Going well**
(50% or more of target met)

● **Slower than we'd like**
(33-49% of target met)

● **Falling Behind**
(less than 33% of target met)

Rental Housing Starts

(the beginning of construction on a building)

788 units

Rental Unit Completions

(when all or most of the construction work on the unit is done)

205 units

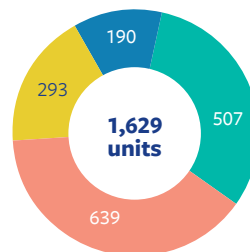
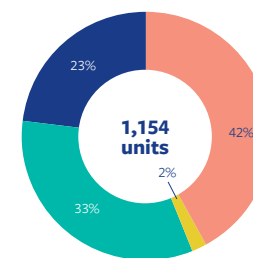
Rental Vacancy Rate

1.4%



Building Permits Issued by Tenure and Market

- Strata - Market - 484 units
- Rental - Market - 381 units
- Fee Simple - 26 units
- Rental - Non-market - 263 units



Non-Market Housing (net new)

- Under Construction
- Approved by Council in 2022
- Approved But Not Yet Under Construction
- Under Review

Rental Homes

18,013
units primary rental

(purpose-built rental buildings with three-plus units)

3,846
secondary rental (condominiums)

21,859
TOTAL



Big Moves

Rapid Deployment of Affordable Housing ADOPTED APRIL 2022

Projects by non-profit, government or co-op housing organizations no longer require rezonings or public hearings when they conform to the City's Official Community Plan, applicable design guidelines and other key qualifying criteria.

The City's Village and Corridor Planning project

COMPLETED IN JULY 2022

Plans increased the diversity of housing options and opportunities for higher density in the right locations. Two new urban place designations were introduced to make way for low to mid-rise apartments and incentivize rental and affordable homes. Council provided direction to pilot City-initiated residential rental tenure zoning (RRTZ) in select areas to allow for additional height and density entitlements to redevelop select sites, if developed as purpose-built rental housing.

Missing Middle Housing Initiative

ADOPTED JANUARY 2023

New zoning regulations and a streamlined development permit approval process adopted with the goal to diversify new housing choices beyond either an apartment or single-detached home.