



Addressing Housing Affordability

METRO VANCOUVER HOUSING

Mayor Mike Hurley

CHAIR, METRO VANCOUVER HOUSING COMMITTEE

White Rock Housing Advisory Committee

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metrovanancouver
SERVICES AND SOLUTIONS FOR A LIVABLE REGION

Metro Vancouver functions

MVRD Regional Planning

Planning & research:

- Housing best practices research
- Convening municipal members
- *Metro 2040* – housing policy

Data

- Housing projections, data, trends
- Housing needs reports

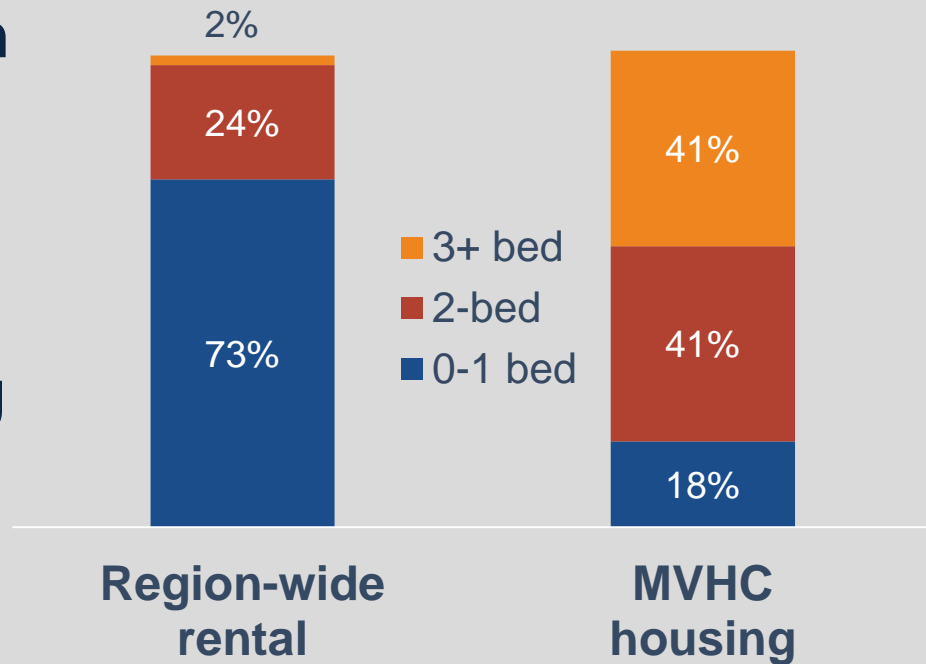
Metro Vancouver Housing Corporation

Provide affordable housing:

- Development & maintenance
- Operations
- Planning and Policy
- Finance / funding
- Partnerships

Regional Housing Need

- Growing and aging population
- Most rental households are lower income
- A lack of family rental housing
- Social housing waitlists increasing

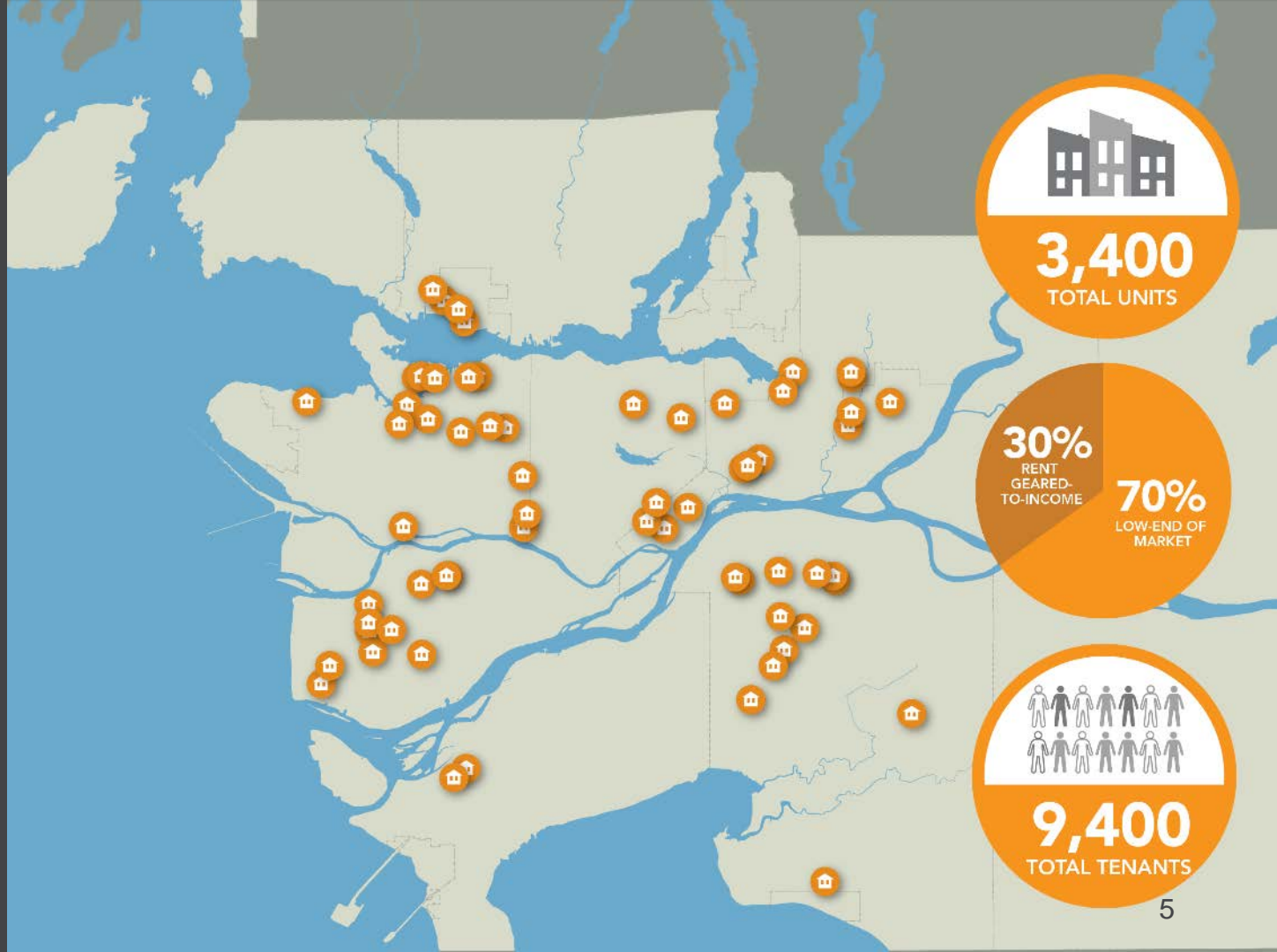


Metro 2050: Housing Policy

- Expand the RGS housing role
- Explore a definition of affordable housing
- Clearer timelines for updating Housing Action Plans
- Encouraging tenant protections



Metro Vancouver Housing





PROVIDE

PRESERVE

EXPAND

Metro Vancouver Housing 10-Year Plan

Metro Vancouver Housing 10-Year Plan



Mixed-income



Diverse housing



Age-friendly



Well maintained



Low emission



Energy efficient



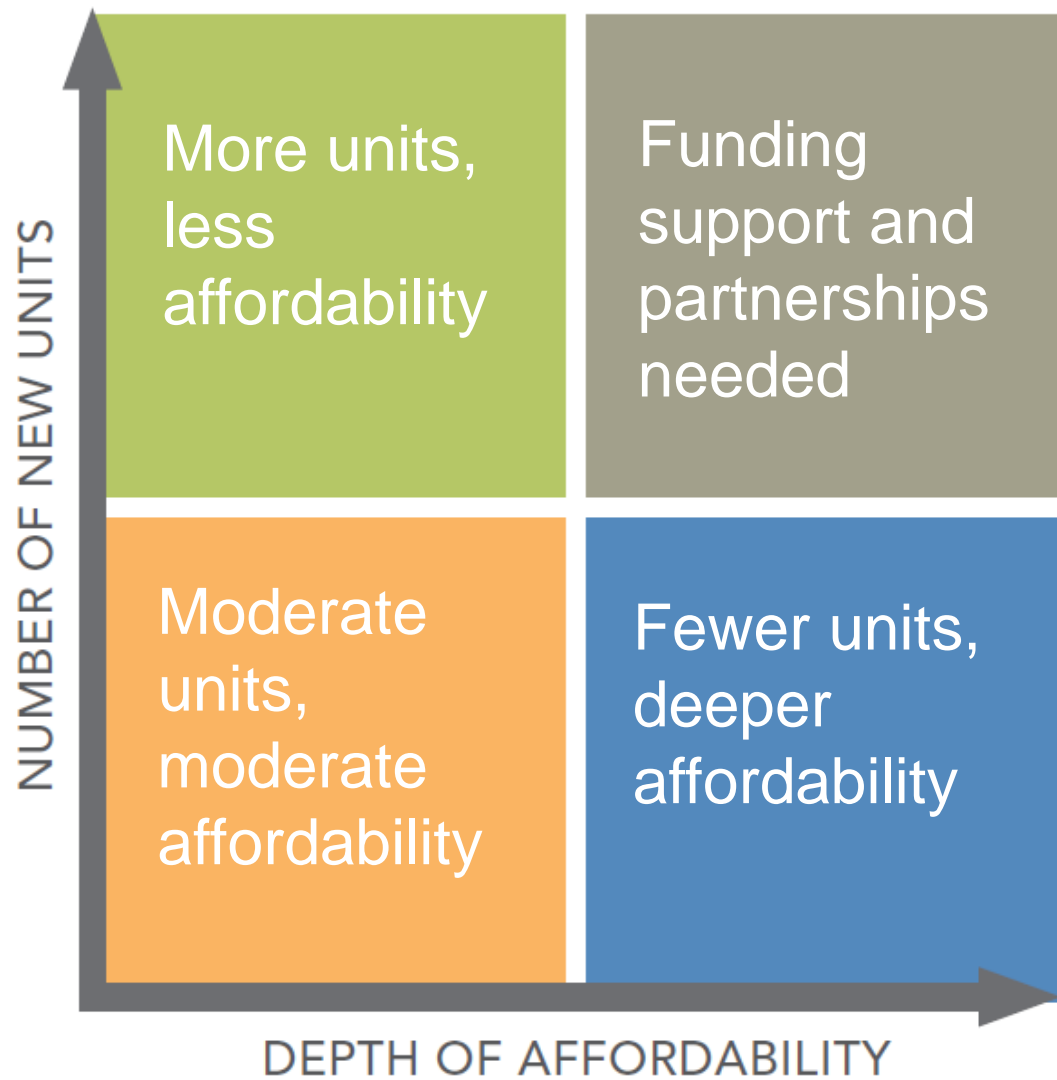
Grow and expand



The Challenge of Building Affordable Housing



Breadth & Depth of Affordability



Defining Affordability

- Less than 30% of gross annual household income (CMHC)
- Housing Income Limits (BC Housing)

Housing Income Limits (HILS)

Subsidized Housing	≤1-bed	2-bed	3-bed	4+ bed
Maximum gross annual income	\$55,500	\$67,500	\$78,000	\$83,500
Monthly rent range (based on 30% of gross annual income)	\$375 - \$1387	\$570 - \$1687	\$660 - \$1950	\$700 - \$2087

Provincial & Federal Funding Programs

Provincial

- Community Housing Fund
- Supportive Housing Fund
- Indigenous Housing Fund
- Women's Transition Housing Fund
- Housing Hub

Federal

- (Rapid Housing Initiative)
- Co-Investment Fund
- Rental Construction Financing Initiative



Thank you



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