

**METRO VANCOUVER REGIONAL DISTRICT  
MAYORS COMMITTEE**

**MEETING**

**Friday, October 17, 2025**

**9:00 am**

**28<sup>th</sup> Floor Boardroom, 4515 Central Boulevard, Burnaby, British Columbia**

**Webstream available at <https://www.metrovancover.org>**

**A G E N D A**

**A. ADOPTION OF THE AGENDA**

**1. October 17, 2025 Meeting Agenda**

That the Mayors Committee adopt the agenda for its meeting scheduled for October 17, 2025 as circulated.

**B. ADOPTION OF THE MINUTES**

**1. January 17, 2025 Meeting Minutes**

That the Mayors Committee adopt the minutes of its meeting held January 17, 2025 as circulated.

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**C. DELEGATIONS**

**1. Alison Silgado, Chief Executive Officer, Seniors Services Society of BC**  
Subject: Seniors' homelessness

*pg. 8*

**D. INVITED PRESENTATIONS**

**1. Shiva Moshtari Doust, MA(Econ), Lead Economist (Vancouver), Market Insights, Canada Mortgage and Housing Corporation (CMHC)**  
Subject: State of the Market, Greater Vancouver Area

**E. REPORTS FROM COMMITTEE OR CHIEF ADMINISTRATIVE OFFICER**

**1. Regional Housing and Development Context – Emerging Issues and Metro Vancouver Initiatives**

pg. 10

**Executive Summary**

Metro Vancouver's housing and development landscape has changed significantly over the past five years, shaped by macroeconomic volatility, rapid policy shifts, and evolving market conditions. Senior governments have introduced major measures to influence housing demand and supply, which have had implications for municipal decision-making and financial capacity. These changes have created both opportunities and challenges across the region, including shifting development patterns, increased financial pressures, and complex implementation requirements. This report provides an overview of emerging housing and development issues and highlights related Metro Vancouver initiatives designed to support member jurisdictions. It accompanies a staff presentation intended to support a committee discussion on regional priorities and opportunities for coordinated action for housing delivery and advocacy.

**Recommendation**

That the Mayors Committee receive for information the report dated September 29, 2025, titled "Regional Housing and Development Context – Emerging Issues and Metro Vancouver Initiatives".

**F. INFORMATION ITEMS**

**G. OTHER BUSINESS**

**H. RESOLUTION TO CLOSE MEETING**

*Note: The Committee must state by resolution the basis under section 90 of the Community Charter on which the meeting is being closed. If a member wishes to add an item, the basis must be included below.*

That the Mayors Committee close its meeting scheduled for October 17, 2025 pursuant to section 226 (1) (a) of the *Local Government Act* and the *Community Charter* provisions as follows:

90 (2) A part of a council meeting must be closed to the public if the subject matter being considered relates to one or more of the following:

- (b) the consideration of information received and held in confidence relating to negotiations between the municipality and a provincial government or the federal government or both, or between a provincial government or the federal government or both and a third party.

**I. ADJOURNMENT**

That the Mayors Committee adjourn its meeting of October 17, 2025.

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Membership:

Locke, Brenda (C) – Surrey	Hurley, Mike – Burnaby	McEwen, John – Anmore
West, Brad (VC) – Port Coquitlam	Johnstone, Patrick – New Westminster	Pachal, Nathan – Langley City
Berry, Ken – Lions Bay	Knight, Megan – White Rock	Ross, Jamie – Belcarra
Brodie, Malcolm – Richmond	Lahti, Meghan – Port Moody	Ruimy, Dan – Maple Ridge
Buchanan, Linda – North Vancouver City	Leonard, Andrew – Bowen Island	Sager, Mark – West Vancouver
Cassidy, Laura – scəwəθən məsteyəx <sup>w</sup> (Tsawwassen First Nation)	Little, Mike – North Vancouver District	Sim, Ken – Vancouver
Harvie, George V. – Delta	MacDonald, Nicole – Pitt Meadows	Stewart, Richard – Coquitlam
	McCutcheon, Jen – Electoral Area A	Woodward, Eric – Langley Township

**METRO VANCOUVER REGIONAL DISTRICT  
MAYORS COMMITTEE**

Minutes of the Regular Meeting of the Metro Vancouver Regional District (MVRD) Mayors Committee held at 9:01 am on Friday, January 17, 2025 in the 28<sup>th</sup> Floor Boardroom, 4515 Central Boulevard, Burnaby, British Columbia.

**MEMBERS PRESENT:**

Chair, Director Brenda Locke, Surrey  
Vice Chair, Director Brad West\*, Port Coquitlam  
Director Malcolm Brodie, Richmond  
Director Linda Buchanan, North Vancouver City  
Director Laura Cassidy\*, scəwəθən məsteyəx<sup>w</sup> (Tsawwassen First Nation)  
Mayor George V. Harvie, Delta  
Director Mike Hurley, Burnaby  
Mayor Patrick Johnstone, New Westminster  
Director Megan Knight, White Rock  
Director Meghan Lahti\*, Port Moody (arrived at 9:32 am)  
Mayor Mike Little, North Vancouver District (arrived at 9:03 am)  
Director Nicole MacDonald, Pitt Meadows  
Director Jen McCutcheon\*, Electoral Area A  
Director John McEwen, Anmore  
Director Dan Ruimy, Maple Ridge  
Director Mark Sager, West Vancouver  
Mayor Richard Stewart, Coquitlam  
Director Eric Woodward, Langley Township

**MEMBERS ABSENT:**

Director Ken Berry, Lions Bay  
Director Andrew Leonard, Bowen Island  
Mayor Nathan Pachal, Langley City  
Director Jamie Ross, Belcarra  
Director Ken Sim, Vancouver

\*denotes electronic meeting participation as authorized by the *Procedure Bylaw*

**OTHERS PRESENT:**

Cathy Peters, BC Anti-Human Trafficking Educator, Be Amazing Campaign

**STAFF PRESENT:**

Jerry W. Dobrowolny, Commissioner/Chief Administrative Officer  
Rapinder Khaira, Legislative Services Coordinator, Board and Information Services  
Jean Lawson, Program Manager, Intergovernmental Relations, External Relations

**A. ADOPTION OF THE AGENDA**

**1. January 17, 2025 Meeting Agenda**

**It was MOVED and SECONDED**

That the Mayors Committee adopt the agenda for its meeting scheduled for January 17, 2025 as circulated.

**CARRIED**

**B. ADOPTION OF THE MINUTES**

**1. September 12, 2024 Regular Meeting Minutes**

**It was MOVED and SECONDED**

That the Mayors Committee adopt the regular minutes of its meeting held September 12, 2024 as circulated.

**CARRIED**

**2. October 17, 2024 Special Meeting Minutes**

**It was MOVED and SECONDED**

That the Mayors Committee adopt the special minutes of its meeting held October 17, 2024 as circulated.

**CARRIED**

**C. DELEGATIONS**

No items presented.

**D. INVITED PRESENTATIONS**

**1. Cathy Peters, BC Anti-Human Trafficking Educator, Be Amazing Campaign**  
Subject: Child Sex Trafficking in the Lower Mainland and How to Stop It

9:03 am Mayor Little arrived at the meeting.

Cathy Peters, BC Anti-Human Trafficking Educator, Be Amazing Campaign, provided a verbal presentation on the prevalence of human trafficking in the Lower Mainland and the steps that can be taken to combat this issue.

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**E. REPORTS FROM COMMITTEE OR CHIEF ADMINISTRATIVE OFFICER****1. Governance Review***Verbal Report*

Designated Speaker: Board Chair Mike Hurley, Burnaby

Board Chair Mike Hurley, Burnaby, provided a verbal report on Governance Review, and noted that the terms of reference for the independent governance review will be determined soon, focusing on areas the organization can control within the existing legislation. He noted that he was open to hearing from all elected officials and that the Mayors Committee is an appropriate forum for those conversation.

**2. 2025 Mayors Committee Meeting Schedule and Work Plan**

Report dated December 13, 2024, from Jerry W. Dobrovolsky, Commissioner/Chief Administrative Officer, providing the Mayors Committee with the 2025 Work Plan, Terms of Reference, and the Annual Meeting Schedule.

**It was MOVED and SECONDED**

That the Mayors Committee:

- a) receive for information the Mayors Committee Terms of Reference and the 2025 Annual Meeting Schedule, as presented in the report dated December 13, 2024, titled "2025 Mayors Committee Meeting Schedule and Work Plan"; and
- b) endorse the 2025 Work Plan, as presented in the report dated December 13, 2024, titled "2025 Mayors Committee Meeting Schedule and Work Plan".

**CARRIED****3. Code of Conduct for Elected Officials Policy**

Report dated January 6, 2025, from Jerry W. Dobrovolsky, Commissioner/Chief Administrative Officer, providing the Mayors Committee and the MVRD Board with an opportunity to consider and discuss a revised Code of Conduct for Elected Official Policy.

9:32 am Director Lahti arrived at the meeting.

**It was MOVED and SECONDED**

That the MVRD Board adopt the self-enforcing *Code of Conduct for Elected Officials Policy* as presented in Attachment 2 of the report dated January 6, 2025, titled "Code of Conduct for Elected Officials Policy".

**CARRIED**

**4. Manager's Report**

Report dated January 6, 2025, from Jerry W. Dobrovolny, Commissioner/Chief Administrative Officer, providing the Mayors Committee an update on the Canada Housing Infrastructure Fund.

**It was MOVED and SECONDED**

That the Mayors Committee receive for information the report dated January 6, 2025, titled 'Manager's Report'.

**CARRIED****F. INFORMATION ITEMS**

No items presented.

**G. OTHER BUSINESS**

No items presented.

**H. RESOLUTION TO CLOSE MEETING****It was MOVED and SECONDED**

That the Mayors Committee close its meeting scheduled for January 17, 2025 pursuant to section 226 (1) (a) of the *Local Government Act* and the *Community Charter* provisions as follows:

90 (2) A part of a council meeting must be closed to the public if the subject matter being considered relates to one or more of the following:

- (b) the consideration of information received and held in confidence relating to negotiations between the municipality and a provincial government or the federal government or both, or between a provincial government or the federal government or both and a third party.

**CARRIED****I. ADJOURNMENT****It was MOVED and SECONDED**

That the Mayors Committee adjourn its meeting of January 17, 2025.

**CARRIED**

(Time: 9:38 am)

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Catherine Grosson,  
Legislative Services Coordinator

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Brenda Locke,  
Chair

## EXECUTIVE SUMMARY

### SENIORS SERVICES SOCIETY OF BRITISH COLUMBIA (SSSBC)

#### Presented to the Mayors Committee of Metro Vancouver

#### About Seniors Services Society of B.C.

Seniors Services Society of British Columbia (SSSBC) is a leading non-profit organization dedicated to preventing and addressing seniors' homelessness across the province. Our organization works with local, provincial, and federal stakeholders to ensure older adults have access to safe, secure, and affordable housing. With a commitment to proactive solutions, SSSBC provides direct housing support, advocacy, and navigation services to seniors at risk of or experiencing homelessness.

For over two decades, SSSBC has been a critical resource for seniors who face housing insecurity due to financial constraints, health challenges, and systemic barriers. We specialize in homelessness prevention, rapid rehousing, and long-term stabilization ensuring that older adults in British Columbia receive the comprehensive support they need to thrive.

#### Provincial Impact

SSSBC's programs operate across British Columbia, with a significant presence in Metro Vancouver. Our innovative **SHINE (Seniors Housing Information and Navigation Ease)** launched in 2019, has become a model for housing navigation and support, successfully helping over 6025 seniors last fiscal with prevention or to find and maintain stable housing. Through our network of partners, SHINE is now active in **13 cities** across B.C., with potential expansion into additional communities.

#### Key provincial outcomes:

- **Housing Stability: 100% of seniors** assisted through our continuum of housing remain housed long- term (or until their condition changes).
- **Financial Support:** Our programs facilitate access to rental supplements, benefits, and emergency housing funds, mitigating financial instability.
- **Comprehensive Navigation Services:** We work closely with seniors to ensure they receive appropriate social, health, and financial services to support their housing stability.
- **Collaborative Approach:** SSSBC partners with municipalities, BC Housing, health authorities and local non-profits to create a coordinated response to seniors' homelessness.



## Request for Municipal Support

Seniors' homelessness is a growing crisis in Metro Vancouver, with a rising number of older adults experiencing housing instability due to **fixed incomes, rising rental costs, and limited accessible housing options**. Municipal governments play a crucial role in addressing this challenge through local policy, funding, and service collaboration.

To strengthen the impact of our work and prevent more seniors from becoming homeless, SSSBC is seeking support from Metro Vancouver municipalities in the following ways:

1. **Housing Strategy Integration:** We request that each municipality incorporate seniors' housing needs into their local housing strategies, ensuring a dedicated focus on age-friendly housing solutions.
2. **Financial Support & Partnership:** We urge municipalities to contribute funding or in-kind resources to expand SHINE services locally, ensuring that seniors in each city receive the housing support they need.
3. **Emergency & Transitional Housing Access:** We request collaboration on the development of emergency and transitional housing options specifically for seniors who require immediate shelter and stabilization.
4. **Affordable Housing Development:** We seek municipal advocacy and leadership in expanding the supply of deeply affordable, accessible, and senior-friendly housing across the region.

## Conclusion

Seniors' homelessness is preventable. Through strategic municipal partnerships, targeted funding, and policy alignment, we can ensure that aging residents in Metro Vancouver have the housing security they need to live with dignity. We invite the Housing Committee of Metro Vancouver to work with SSSBC in expanding and strengthening our impact in their respective cities.

We welcome the opportunity to discuss how we can collaborate to prevent and reduce seniors' homelessness in your communities. Together, we can create sustainable housing solutions that support our aging population.

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To: Mayors Committee

From: Michael Epp, Director, Housing Planning and Development  
Theresa O'Donnell, Program Manager, Housing Policy and Planning,  
Regional Planning and Housing Services

Date: September 29, 2025 Meeting Date: October 17, 2025

Subject: **Regional Housing and Development Context – Emerging Issues and Metro Vancouver Initiatives**

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### RECOMMENDATION

That the Mayors Committee receive for information the report dated September 29, 2025, titled “Regional Housing and Development Context – Emerging Issues and Metro Vancouver Initiatives”.

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### EXECUTIVE SUMMARY

Metro Vancouver’s housing and development landscape has changed significantly over the past five years, shaped by macroeconomic volatility, rapid policy shifts, and evolving market conditions. Senior governments have introduced major measures to influence housing demand and supply, which have had implications for municipal decision-making and financial capacity. These changes have created both opportunities and challenges across the region, including shifting development patterns, increased financial pressures, and complex implementation requirements. This report provides an overview of emerging housing and development issues and highlights related Metro Vancouver initiatives designed to support member jurisdictions. It accompanies a staff presentation intended to support a committee discussion on regional priorities and opportunities for coordinated action for housing delivery and advocacy.

### PURPOSE

To provide information on emerging housing and development trends and support the Committee’s discussion on aligning policy and advocacy amid evolving economic conditions.

### BACKGROUND

In response to a request from the Chair of the Mayors Committee, and in preparation for a discussion by the Committee on regional collaboration amidst a shifting economic climate, staff are bringing forward this information report to provide context on recent housing and development trends in the region and the work underway at Metro Vancouver to support member jurisdictions in addressing today’s housing and development challenges.

Metro Vancouver’s role, as outlined in *Metro 2050*, includes convening member jurisdictions to discuss issues of regional policy significance, advocacy, and coordination to achieve shared outcomes.

## PROVINCIAL AND REGIONAL HOUSING AND DEVELOPMENT CONTEXT

In recent years, all orders of government have taken meaningful steps to increase overall housing supply, resulting in a record number of new units across the region. However, despite this progress, housing affordability challenges persist. Recent changes to provincial housing legislation have also impacted the tools available to local governments to support housing delivery, particularly for affordable and below-market rental housing. Housing development is essential to meet growing regional demand and without sufficient residential construction, affordability and displacement pressures will worsen. The construction and development industry is also a key economic driver, supporting thousands of jobs and contributing significantly to local GDP.

### Regional Housing and Development Trends

- **Construction Costs:** Costs for both residential development and infrastructure remain elevated due to labour shortages, material price volatility, and evolving regulatory requirements.
- **Permitting Volatility:** While building and permitting volumes remain in line with long-term trends, volatility has increased significantly in the last three years and developers are facing financing challenges due to high interest rates, increasing costs, and reduced demand, making it difficult to meet presale thresholds, leading to some project delays and cancellations.

### Market Shifts

- **Rental Development Surge:** Purpose-built rental construction has accelerated significantly. This shift is supported by provincial incentives, density bonuses, and federal financing programs. While this has added thousands of new units, most are at market or premium rents, leaving affordability gaps.
- **High-rise Condo Market:** Metro Vancouver's condo market is experiencing a pronounced slowdown. Unsold inventory is projected to rise by 60% by the end of 2025, reaching its highest level in years (Reference 1). This is driven by sluggish presale activity, elevated borrowing costs, and reduced foreign investment following the federal ban on non-resident purchases (extended to 2027). Some developers are converting condo projects to rental to maintain viability. Interest rates are coming down which may have some positive effects on project viability.
- **Softening Rents.** Despite record number of rental completions, average rents remain high. However growth has moderated the rental market and modest rent reductions are being seen in some communities.
- **Economic Headwinds.** Broader economic uncertainty persists fueled by trade tensions with the U.S., fluctuating tariffs, slower population growth, and a softening labour market. These conditions work to dampen business and consumer confidence and depress housing demand. Canada Mortgage and Housing Corporation (CMHC) projects a modest recession in 2025, with GDP growth slowing to around 0.9%. However, CMHC also expects a gradual recovery of the housing market in 2026 as trade tensions ease and economic conditions improve (Reference 2).

### Policy Implementation and Local Government Tools

- **Reduced Flexibility to Deliver Public Benefits:** Amenity Cost Charges (ACCs) are less flexible than Community Amenity Contributions (CACs) and a weakening market means municipalities face pressure to relax or eliminate amenity contributions, bonus contributions, inclusionary housing requirements or other policies to support project viability, particularly for high-rise developments where margins are tightening. ACC revenues are anticipated to be lower than municipalities were achieving in previous years through CACs.
- **Mandated minimum densities:** Municipalities are enacting a host of legislative changes which may lead to new and previously unanticipated growth patterns, with implications for infrastructure and growth.

### METRO VANCOUVER RELATED INITIATIVES

Metro Vancouver members establish region-wide objectives for housing supply, diversity, and affordability through *Metro 2050* (Reference 1), which provides a framework for aligning local plans. In addition to this convening and coordinating function, Metro Vancouver produces data and research to support member jurisdictions and supports implementation of shared objectives. Workshops with the Regional Planning Advisory Committee and Housing Subcommittee with municipal staff across the region have focused on the emerging challenges outlined in this report. Several recent and ongoing initiatives and reports produced by Metro Vancouver are directly relevant to the emerging trends and housing and development policy landscape in the region.

### Policy and Advocacy

- *Metro 2050* – outlines regional housing goal, strategies and actions (Reference 3)
- *Housing 2050* – forthcoming *Metro 2050* implementation roadmap outlining strategies and advocacy for achieving housing goals in the region (Reference 4)
- *Infrastructure Gap Analysis* – work is underway to assess the adequacy of social infrastructure (such as schools and healthcare facilities), transportation infrastructure (including public transit), and other essential community infrastructure in relation to projected regional growth. This work will help identify where infrastructure investments are needed to support complete, livable communities, which can support advocacy to provincial and federal governments for increased infrastructure funding support. (Reference 5)

### Data and Analysis

- *Housing Data Book* – annual compendium of housing data (Reference 6)
- *Regional Housing Needs Report* – compiles local housing needs reports into a single regional resource (Reference 7)
- *Affordable Housing Gap Analysis* – Quantifying investments and policy needed to address the affordable housing gap in the region (Reference 8)
- *Metro 2050 Regional Affordable Rental Housing Target* – methodology for monitoring affordable housing development near transit under *Metro 2050* (Reference 9)
- *Historic Regional Demographic Patterns* – update on population, housing and employment trends in the region (Reference 10)
- *Regional Population Projections Update – Population, Dwelling Units and Employment* (Sep, 2025). (Reference 11)
- *Housing and Transportation Cost Burden Study* – regional data on the combined cost of housing and transportation (Reference 12)

### Best Practice, Research and Knowledge Sharing

- *Measures for Affordable and Diverse Housing Dashboard* – online dashboard of policies used throughout the region (Reference 13)
- *Rental Housing What Works* – analysis of effective policies and best practices for incenting purpose-built rental (Reference 14)
- *Inclusionary Zoning Model Policy and Online Calculator* – economic testing of inclusionary housing policies and recommended best practices (Reference 15)

### Development Cost Charges

In addition to the housing and growth-related initiatives outlined above, several projects are underway related to reviewing and updating Metro Vancouver's Development Cost Charge (DCC) Program to account for the latest population estimates and capital program, changing policy context, feedback from the development community, and commitment to continuous improvement. Projects include:

- A best practice policy review and update of definitions and rate categories
- Updating the DCC Bylaw and rates in 2027 (with new rates taking effect in 2028)
- Creating a new regional model for assessing the cumulative impacts of DCCs on development viability
- Expanding the regional Affordable Housing DCC Waiver (Reference 16).

Metro Vancouver also conducts annual economic analysis of the DCC rates to assess viability of development across the region.

### ALTERNATIVES

This is an information report. No alternatives are presented.

### FINANCIAL IMPLICATIONS

This work is being carried out as part of the regular Housing Policy and Planning work program and is included within the approved departmental budget.

### CONCLUSION

Metro Vancouver's housing and development landscape is changing rapidly due to the new legislative context, market volatility, and financial and infrastructure challenges, in addition to municipalities facing complex implementation and funding issues.

### ATTACHMENTS

1. Presentation re: Regional Housing and Development Context: Emerging Trends and Challenges.

### REFERENCES

1. Rennie. (2025, Spring). *Rennie landscape*. <https://rennie.com/intelligence/economy/the-rennie-landscape-vancouver-spring-2025>.
2. Canada Mortgage and Housing Corporation. (2025, July 24). *Summer Update: 2025 Housing Market Outlook*. <https://www.cmhc-schl.gc.ca/observer/2025/summer-update-2025-housing-market-outlook>.
3. Metro Vancouver. (2022, February). *Metro 2050 Regional Growth Strategy*. <https://metrovancouver.org/services/regional-planning/Documents/metro-2050.pdf>.
4. Hayes, Jessica. (2024, March). *Regional Affordable Housing Strategy Update (Housing 2050: A Roadmap to Implement Metro 2050's Housing Goal) – Scope of Work*. [Staff report to MVRD]

- Board meeting on 2024, April 5.] <https://metrovancover.org/boards/GVRD/RD-2024-04-26-ADD-I1.pdf#page=13>.
5. Cote, Jonathan. (2025, June). *Scope of Work – Infrastructure Demand to Support Growth in the Metro Vancouver Region*. [Staff report to Regional Planning Committee meeting on 2025, June 5]. Retrieved from <https://metrovancover.org/boards/RegionalPlanning/RPL-2025-06-05-AGE.pdf#page=13>.
  6. Metro Vancouver. (2025). *Metro Vancouver Housing Data Book*. Retrieved from <https://metrovancover.org/services/regional-planning/Documents/metro-vancouver-housing-data-book-2025.pdf>.
  7. Hayes, J. and Jozipovic, M. (2025). *Housing 2050: Regional Housing Needs Report*. [Staff report to MVRD Board meeting on 2025, April 25.] <https://metrovancover.org/boards/GVRD/RD-2025-04-25-AGE.pdf#page=36>.
  8. Jozipovic, M. (2025, August). *Housing Gap Analysis [part of Housing 2050 initiative]* [Staff report to Regional Planning Committee, September 11, 2025] <https://metrovancover.org/boards/RegionalPlanning/RPL-2025-09-11-AGE.pdf#search=housing%20gap%20analysis>.
  9. Jeliaskova, D. (2025). *Metro 2050 Regional Affordable Rental Housing Target – Baseline Data*. [Staff report to MVRD Board meeting on 2025, February 28.] <https://metrovancover.org/boards/GVRD/RD-2025-02-28-AGE.pdf#page=653>.
  10. Vukicevic, S. (2025). *Historic Regional Demographic Patterns*. [Staff report to the Regional Planning Committee on 2025, July 3.] Retrieved from <https://metrovancover.org/boards/RegionalPlanning/RPL-2025-07-03-AGE.pdf#page=90>.
  11. Vukicevic, S. (2025). *Population Projection Update – Population, Dwelling Units and Employment*. [Staff report to Regional Planning Committee, September 11, 2025] <https://metrovancover.org/boards/RegionalPlanning/RPL-2025-09-11-AGE.pdf#search=housing%20gap%20analysis>.
  12. Metro Vancouver. (2025, August). *Housing and Transportation Cost Burden Study – 2025 Update*. Retrieved from <https://metrovancover.org/services/regional-planning/Documents/housing-and-transportation-cost-burden-study-update-2025.pdf>.
  13. Metro Vancouver. (2025). *Measures for Affordable and Diverse Housing Dashboard*. Retrieved from <https://app.powerbi.com/view?r=eyJrIjoieyZrIMDI0ODMtZTA2Ni00OTlhLTg2ZmUtNDg2NGMwMzUxZjQ5IiwidCI6IjkwODU5OWUzLTdlZjQ5NDJiNS1hYWUyLTE0ZDBhODIzNTNmMyJ9>.
  14. Metro Vancouver. (2024, February). *A Regional Model for Inclusionary Housing – Policy Framework and Online Calculator*. Retrieved from <https://metrovancover.org/services/regional-planning/Documents/inclusionary-housing-policy-review-regional-model-policy-framework.pdf>.
  15. Metro Vancouver. (2024, February). *A Regional Model for Inclusionary Housing – Policy Framework and Online Calculator*. Retrieved from <https://metrovancover.org/services/regional-planning/Documents/inclusionary-housing-policy-review-regional-model-policy-framework.pdf>.
  16. Epp, M. (2025, June). *Consideration of Updating Development Cost Charge Waivers to Include Inclusionary Housing Units - Financial Analysis and Mitigating Measures*. [Staff report to MVRD Board meeting on 2025, July 10.] <https://metrovancover.org/boards/GVRD/RD-2025-07-25-AGE.pdf#page=281>.





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## MARKET SHIFTS ARE UNDER WAY

Macroeconomic factors and policies reshaping the market

### Market Shifts

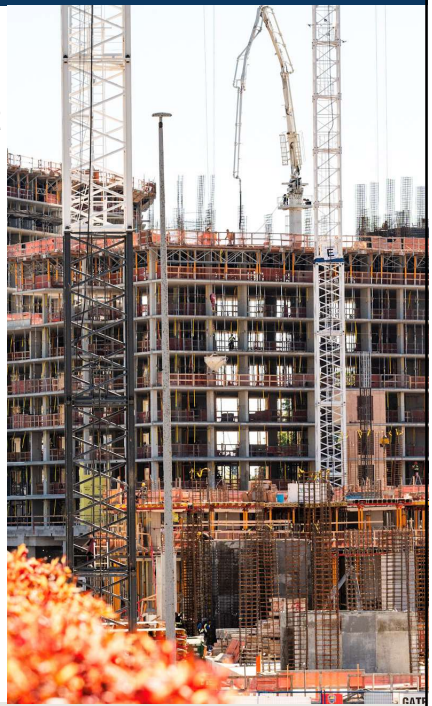
- Economic factors and policy shifts are cooling demand
- Some segments of the housing market showing signs of slowing substantially (stalled projects)

### Good News for Rental

- Construction of purpose-built rental at a recent historic high
- Rents are on a slow but steady downward trend as supply starts to increase

### Condo Market Is Challenged

- Condominium market has cooled, limiting ability to capture public benefits



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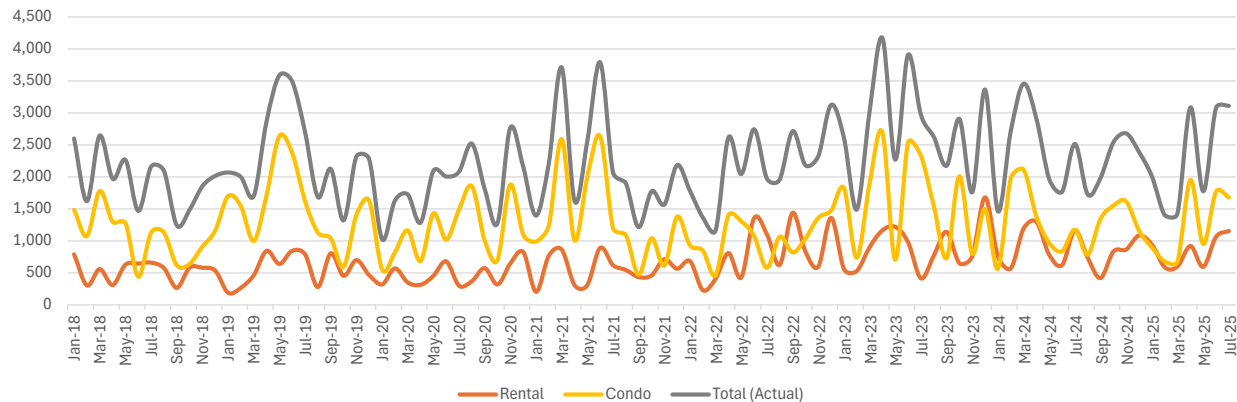
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## HOUSING STARTS FLUCTUATING

Recent volatility, with starts still high and rental strong

Housing Starts, Rental and Condo, Vancouver Region



Data Source: CMHC

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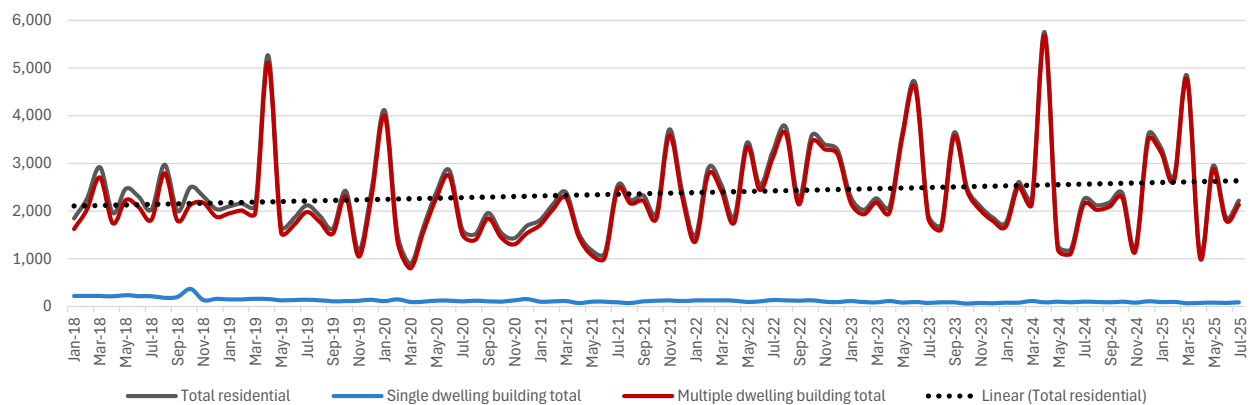
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## BUILDING PERMITS

Long-term trend unchanged, though volatility has increased

Building Permits (Seasonally Adjusted), Number of Residential Units Created, Vancouver Region  
2018 to 2025



Data Source: Statistics Canada

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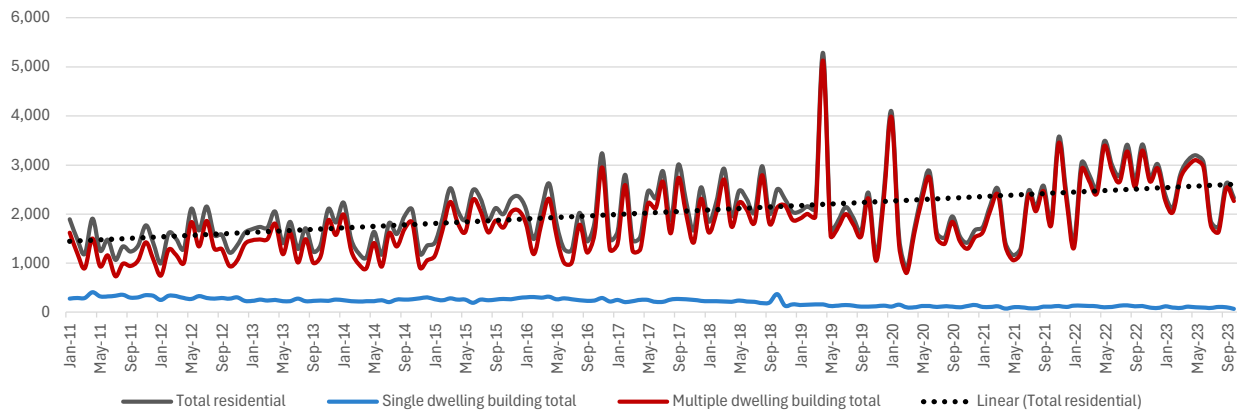
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## BUILDING PERMITS – HISTORICAL (2011 TO 2023)

Long-term trend unchanged, though volatility has increased

Building Permits (Seasonally Adjusted), Number of Residential Units Created, Vancouver Region  
2011 to 2023



Data Source: Statistics Canada

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## STALLED PROJECTS – DATA GAPS

Emerging conditions are hard to quantify with available data

Inconsistent or unavailable data  
(leading indicators)

Municipal data

Pre-application

Rezoning

Development Permit

Building Permit

Occupancy Permit

Housing start

Housing under construction

Housing completion

Typical development timeline

StatsCan & CMHC data  
(lagging indicators)

**Statistics Canada**  
• Building permits

**CMHC**  
• Housing starts  
• Housing under construction  
• Housing completions

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## COST OF DEVELOPMENT

Rising construction costs are reducing viability

### Primary Drivers

- **Rising Construction Costs:** Construction costs make up 48%–73% of total development costs.
- **Land Costs:** Second largest driver of overall cost

### Other Drivers

Impact of DCCs is less than all other drivers:

- Total Region-Wide DCCs comprise 1.8%–5.7%
  - Metro Vancouver DCCs comprise 0.8%–1.5%

Pro Forma Schematic



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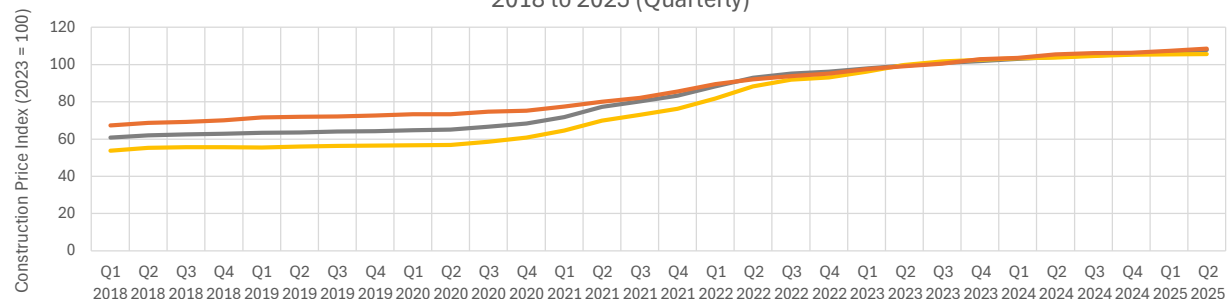
## RISING CONSTRUCTION COSTS

A challenge for cities across the country

In the region, construction costs for residential buildings increased by:

- 58% between Q2 2018 and Q2 2025
- 3% between Q2 2024 and Q2 2025

Residential Building Construction Price Index (2023 = 100), Vancouver and Toronto regions  
2018 to 2025 (Quarterly)



Data Source: Statistics Canada

— Fifteen census metropolitan area composite — Toronto ON — Vancouver BC

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## HIGHER DENSITY PROJECTS ARE MOST CHALLENGED

Recent economic analysis shows high density projects are currently challenged

- High-density projects are currently challenged, primarily due to high construction and land costs.
- Low-density projects are generally viable, particularly in areas with lower land values.
- Construction costs escalation may have peaked.

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## GOVERNMENT ACTION ON HOUSING

<b>CMHC Grant Funding</b> <ul style="list-style-type: none"> <li>• Affordable Housing Fund</li> <li>• Rapid Housing Initiative</li> <li>• Indigenous housing</li> </ul>	<b>Other Programs</b> <ul style="list-style-type: none"> <li>• Affordable Housing Innovation Fund</li> <li>• Housing Accelerator Fund</li> <li>• Federal Lands Initiative</li> </ul>		<b>New LG Tools</b> <ul style="list-style-type: none"> <li>• Inclusionary zoning</li> <li>• Density bonusing</li> <li>• Tenant protections</li> <li>• Infrastructure, TDM</li> </ul>	<b>New Housing Legislation</b> <ul style="list-style-type: none"> <li>• Proactive Planning</li> <li>• Development Finance</li> <li>• TOD Areas</li> <li>• SSMUH</li> <li>• Tenant Protections</li> <li>• Housing Target Orders</li> </ul>	<b>BC Housing</b> <ul style="list-style-type: none"> <li>• Capital and operating funds, inc. Indigenous Housing Fund &amp; Community Housing Fund</li> <li>• BC Builds</li> <li>• Housing provider</li> <li>• Data and research</li> </ul>
<b>CMHC Financing</b> <ul style="list-style-type: none"> <li>• Apartment Construction Loan Program</li> <li>• Co-op Housing Development Program</li> </ul>	<b>New Federal Agency</b> Build Canada Homes	<b>Government of Canada / Federal Agencies</b>	<b>Province of BC / Provincial Agencies</b>		
<b>CMHC Data and Research</b>					
<b>Advocacy</b> <ul style="list-style-type: none"> <li>• Standardized HNR method</li> <li>• Inclusionary Zoning authority</li> </ul>	<b>Direct delivery</b> <ul style="list-style-type: none"> <li>• Expanding MVH housing stock, surpassing targets</li> </ul>	<b>Metro Vancouver</b>	<b>Member Jurisdictions</b>	<b>Existing Incentives</b> <ul style="list-style-type: none"> <li>• Fee waivers / reductions</li> <li>• Additional density</li> <li>• Inclusionary housing</li> <li>• Parking reductions</li> <li>• Accelerated approvals</li> </ul>	<ul style="list-style-type: none"> <li>• Development finance (ACCs, DCCs)</li> <li>• Tenant protections</li> </ul>
<b>Policy coordination</b> <ul style="list-style-type: none"> <li>• 15% affordable housing target near transit</li> </ul>	<b>Data and research</b> <ul style="list-style-type: none"> <li>• Housing Data Book</li> <li>• IH Regional Policy Framework and Calculator</li> <li>• What Works Guides</li> </ul>	<b>Strategy</b> <ul style="list-style-type: none"> <li>• Metro 2050</li> <li>• Housing 2050</li> </ul>	<b>Funding / grants</b> <b>Land contributions</b> <b>Housing Entities</b> (e.g. housing authorities / societies)	<b>Implementing new tools</b> <ul style="list-style-type: none"> <li>• Pre-zoning</li> <li>• Inclusionary Zoning</li> </ul>	<b>Proactive planning</b> <ul style="list-style-type: none"> <li>• OCP / Zoning Bylaw updates</li> <li>• Housing Needs Reports</li> <li>• Housing strategies</li> </ul> <b>Housing Targets</b>

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## FEDERAL GOVERNMENT POLICIES

Designed to decrease speculation and increase rental supply

### Decreasing speculation

- Restrictions on foreign investment
- Underused housing tax

### Boosting rental supply

- CMHC construction financing for purpose-built rental
- Build Canada Homes



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## PROVINCIAL GOVERNMENT POLICIES

Designed to boost supply and protect affordability

### Boosting supply

- New Housing Legislation
- New Local Government Tools
- Housing Target Orders
- Restrictions on Short Term Rentals
- Speculation and Vacancy Tax

### Protecting affordability

- Rental Protection Fund
- Expanding Tenant Protections



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## LOCAL GOVERNMENT CONTEXT

Adapting to rapidly evolving policy and economic landscape

- Cities play an important role enabling housing, including affordable rental, often without recognition
- Many are leading the way with new policies and innovative approaches
- Limitations in financing growth and affordability
- Challenges achieving community benefits in current environment
- Many municipalities on track to meet or exceed housing targets with a growing number of approved projects



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## METRO VANCOUVER INITIATIVES



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## TAKING STOCK

### Polling Question 1

**What challenges are you seeing in your community in the current development environment?**

**(Rank from Most to Least Challenging)**

- a. Meeting provincially mandated timelines for implementing legislative changes
- b. Adapting provincially mandated regulations to local conditions
- c. Limited, or absence of, revenue source for community amenities and infrastructure
- d. Inadequate revenue sources for affordable housing
- e. Infrastructure upgrades required for Small Scale Multi-Unit Housing
- f. Financing infrastructure upgrades for Transit-Oriented Areas
- g. Meeting housing targets in a weakening market

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## TAKING STOCK

### Polling Question 2

**How has your community responded to these challenges?**

**(Select All That Apply)**

- a. Seeking Federal and Provincial funding supports
- b. Advocacy initiatives for policy changes or additional funding
- c. Conducting feasibility analysis
- d. Implementing Inclusionary Zoning approach
- e. Adjusted policies for public benefits or affordability to reflect market conditions
- f. Accelerating approvals process
- g. Introducing new incentives
- h. Substantial changes to Official Communities Plans or Zoning

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## DISCUSSION

What are you seeing in your community in response to these market fluctuations and shifts?

1. What are the most pressing challenges your community is facing in today's development environment?
2. What strategies or actions has your community taken so far to address these challenges?
3. Looking ahead, what actions should local governments consider — either individually or collectively — to adapt to these changing conditions?

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Thank You

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