

METRO VANCOUVER HOUSING 10-YEAR PLAN



PROVIDE, PRESERVE, AND EXPAND

2026



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Plan Overview

About Metro Vancouver Housing

For more than 50 years, Metro Vancouver Housing has built and operated non-market rental housing for families, seniors, and people with disabilities with low to moderate incomes. Today, Metro Vancouver Housing is the second largest non-profit housing provider in BC with 53 sites across the region and 3,400 homes serving nearly 10,000 people — and many more on the way.

Metro Vancouver Housing offers independent living through a self-sustaining, mixed-income model that ensures every home offers some level of affordability and a dedication to community development that fosters inclusive, vibrant communities.

Metro Vancouver Housing 10-Year Plan

Affordable rental housing is more important than ever in the region. The 2026 *Metro Vancouver Housing 10-Year Plan* sets the strategic direction for the organization and outlines how it will:

- Uphold its vision and guiding principles
- Advance its goals
- Respond to diverse and growing housing needs in a changing political and economic landscape
- Grow the portfolio by 50%, adding at least 2,000 new and redeveloped units

This plan prepares Metro Vancouver Housing for growth, resilience, and continued service excellence.



Vision

Metro Vancouver Housing is a leader in providing safe, affordable rental housing that supports healthy, connected communities across the region.

Guiding Principles

- **Social:** Support tenant well-being by providing high-quality housing and fostering inclusive, connected communities
- **Financial:** Maintain long-term affordability through sound financial management and strategic reinvestment
- **Environmental:** Enhance environmental stewardship, energy efficiency, and climate resilience.

Investing in Renewal and Growth

Over the next 10 years, Metro Vancouver Housing will commit at least \$150 million to renew and expand its portfolio. These investments will deliver at least 2,000 new and redeveloped homes, along with major renewal of older buildings.

This investment will be leveraged with partnerships with federal and provincial governments, member jurisdictions, utility providers, and other partners. With an extensive land base and the ability to contribute equity, Metro Vancouver Housing is a reliable partner for scaling affordable rental housing, backed by a proven track record in development and operations.



Summary of Priorities and Actions



Collaborative Investment Model –
Build on a successful, sustainable financial model to support a new era of affordable rental housing delivery

Metro Vancouver’s collaborative, portfolio-based model enables scaling the delivery of affordable rental housing in partnership with member jurisdictions, federal and provincial government, and other partners. Metro Vancouver will position itself as a key partner for delivering more affordable housing through a robust pipeline of shovel-ready projects and will refine its internal financing and funding strategies to better leverage existing resources.



Provide: Community and Tenant Wellbeing –
Deliver leading tenant services through effective operations and community development initiatives

Metro Vancouver Housing will continue to prioritize affordability, family-sized units, and accessibility. To support vibrant, inclusive communities, Metro Vancouver will:

- Continue advancing the Five Pillars Model for community development.
- Strengthen responsiveness to tenant needs through improved data, a customer service standard, more tenant amenities, and expanded partnerships with service providers.
- Enhance tenant interfaces through an improved online application process and a digital tenant portal.
- Ensure staffing and resources align with service needs and cost-effectiveness.



Preserve: Asset Stewardship –
Invest in renewing and maintaining high-quality, sustainable, and resilient buildings

Metro Vancouver Housing is committed to developing and maintaining high-quality, environmentally-friendly buildings. To support ongoing high-quality, resilient, and environmentally-friendly building renewal and sustainability, Metro Vancouver will:

- Maintain a pipeline of shovel-ready renewal projects and advance a five-year renewal schedule.
- Scale major renewal projects through standardization and prefabrication.
- Build to a minimum of BC Energy Step Code 3 standard in all new buildings and major renewal projects, pursue electrification in all new buildings and major renewals, explore energy generation opportunities, and adopt portfolio-wide standards for climate risks (extreme heat and wildfire air quality, etc.).
- Strengthen efficiency with centralized digital systems for work orders, maintenance, and energy management, as well as enhanced project management systems and achieving efficiencies of scale in purchasing.



Expand: A Sustainable Approach to Growth –
Leverage land holdings and financial capacity to accelerate delivery of affordable rental housing across the region

Metro Vancouver Housing has set a target to complete 2,000 new and redeveloped units over the next 10 years, averaging 200 units per year. To enable this growth, Metro Vancouver Housing will:

- Review and support internal capacity across staffing, governance, systems, technology, and expertise to enable continued growth, including reviewing enabling documents to support complex projects.
- Create a steady stream of shovel-ready projects and a prioritized pipeline advancing through design and approvals.
- Prioritize new land contributions and strategic acquisitions on projects that can be delivered quickly, with low equity requirements, and support scale and cost efficiency.
- Advance standardization and off-site construction, as well as enhanced tenant amenities.

Targets

The Metro Vancouver Housing 10-Year Plan identifies seven key portfolio targets that will guide Metro Vancouver Housing projects and investments.

MEASURE	TARGET
Average completion of new and redevelopment homes	 2,000 units over 10 years (average 200 units per year)
Unit mix (portfolio-wide)	 Minimum 70% two-bedroom units or larger
Unit mix (new buildings)	 Minimum 50% two-bedroom units or larger
Affordability (portfolio-wide)	 Minimum 30% Rent-Geared-to-Income or deeper affordability, with remaining units Low-End-of-Market
Accessibility	 Minimum 5% accessible units in all new buildings, with remaining units built to adaptability standards and common areas built for universal design
Facility Condition Index (portfolio-wide, excluding near-term redevelopment sites)	 20% or lower (fair to good condition as per BC Housing's definition of FCI)
Energy consumption and greenhouse gas emissions	 100% carbon neutral portfolio by 2050  Reduce energy consumption by 25% in major renewal projects  Reduce greenhouse gas emissions by 45% by 2030 (from 2010 levels)



Residents at community event

Introduction

Metro Vancouver Housing

For more than 50 years, Metro Vancouver Housing has built and operated non-market rental housing for families, seniors, and people with disabilities with low to moderate incomes. Today, Metro Vancouver Housing is the second largest non-profit housing provider in BC with 53 sites across the region and 3,400 homes serving nearly 10,000 people — and many more on the way.

Metro Vancouver Housing offers independent living through a self-sustaining mixed-income model that ensures every home offers some level of affordability and a dedication to community development that fosters inclusive, vibrant communities.

Recent Progress

Since the 2019 *Metro Vancouver Housing 10-Year Plan*, Metro Vancouver Housing has met or is on track to achieve its targets. During this time, the funding, planning, and economic landscape has shifted, creating new opportunities as well as emerging challenges.

Affordable rental housing is more important than ever in the region. The 2026 *Metro Vancouver Housing 10-Year Plan* sets new targets, key performance indicators, and actions for continuous improvement, helping the organization remain flexible to changing conditions and maintain its leadership in affordable housing.

Progress Since 2019

- **Initiated 11 projects for 2,000 new and redeveloped units**
 - Two completed: Heather Place B and Kingston Gardens – Phase 1
 - Four in construction: The Connection, The Steller, Heron’s Nest, and Salal Landing
 - Five in design and approvals: Malaspina Village Phases 1 & 2, Riverside Drive, Heather Place C, and Park Court
 - Added three new sites through partnerships with local governments
- **Initiated 12 major renewal projects:**
 - Three completed: Evergreen Downs, Kelly Court, and Manor House Phase 1
 - Five in progress: Manor House Phase 2, Strathearn Court, Minato West, Le Chateau, and Crown Manor
 - Four in design and planning: Meridian Apartment, Regal Hotel, Somerset Gardens, and Knightsbridge
- Entered funding agreements for deeper affordability for Kingston Gardens, Salal Landing, The Connection, and The Steller, with 42% of units in these buildings designated Rent-Geared-to-Income or Shelter Rate
- Offered 285 tenant programs as of 2025
- Reduced greenhouse gas emissions by 23% from 2010 levels and on track to surpass 45% reduction by 2030
- Increased proportion of accessible or adaptable units to 7% of portfolio
- All new homes are achieving at least an adaptable housing standard and at least 5% of units in each new building are fully accessible
- All renewal projects are designed to achieve at least 25% reduction in energy consumption



Regional Housing Need

The Metro Vancouver region faces a deep and persistent shortfall in affordable rental housing. The [Metro Vancouver Affordable Housing Gap Analysis](#) shows a need for 29,250 to 54,500 affordable rental units for low- to moderate-income households over the next five years — more than double the number initiated in the past five years. This includes housing for seniors, families, and individuals experiencing homelessness, with affordability defined using BC Housing’s Housing Income Limits. Addressing this need will require an estimated \$10.1 to \$19.3 billion investment over five years from all levels of government. More options are also needed for moderate- to middle-income households who are increasingly unable to find suitable and attainable housing options in the private market.

The consequences of inaction are significant: rising homelessness, outmigration, fewer families forming, and greater pressure on emergency services. Affordable housing is essential infrastructure, and closing the gap will require coordinated action, sustained investment, and innovative delivery models.

The role of non-market rental home providers like Metro Vancouver Housing has never been more important. As one of the region’s largest non-profit housing providers, Metro Vancouver Housing is uniquely positioned to respond through its regional scope, mixed-income model, large land base, partnerships, and proven capacity to deliver affordable, secure, and resilient rental housing.



The Next Decade

The 2026–2035 Metro Vancouver Housing Plan sets the strategic direction for the organization and outlines how it will:

- Uphold its vision and guiding principles
- Advance its goals
- Respond to diverse and growing housing needs in a changing political and economic landscape
- Grow the portfolio by 50%, adding at least 2,000 new and redeveloped units

This plan prepares Metro Vancouver Housing for growth, resilience, and continued service excellence.

Vision

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Metro Vancouver Housing site community event

Key Priorities



Collaborative Investment Model – Build on a successful, sustainable financial model to support a new era of affordable rental housing delivery



Provide: Community and Tenant Wellbeing – Deliver industry-leading tenant services through effective operations and community development initiatives



Preserve: Asset Stewardship – Invest in renewing and maintaining high-quality, sustainable, and resilient buildings



Expand: A Sustainable Approach to Growth – Leverage land holdings and financial capacity to accelerate delivery of affordable rental housing across the region

Investing in Renewal and Growth

Most Metro Vancouver Housing homes were built in the 1980s, and many mortgages are now reaching maturity. This creates an opportunity: surplus revenues can be reinvested to preserve existing homes and build new non-market rental housing.

Over the next 10 years, Metro Vancouver Housing will commit at least \$150 million to renew and expand its portfolio. These investments will deliver at least 2,000 new and redeveloped homes, along with major renewals of older buildings.

To make every dollar go further, this investment will be leveraged with partnerships with federal and provincial governments and member jurisdictions. With an extensive land base and the ability to contribute equity, Metro Vancouver Housing is a reliable partner for scaling affordable rental housing, backed by a proven track record in development and operations.

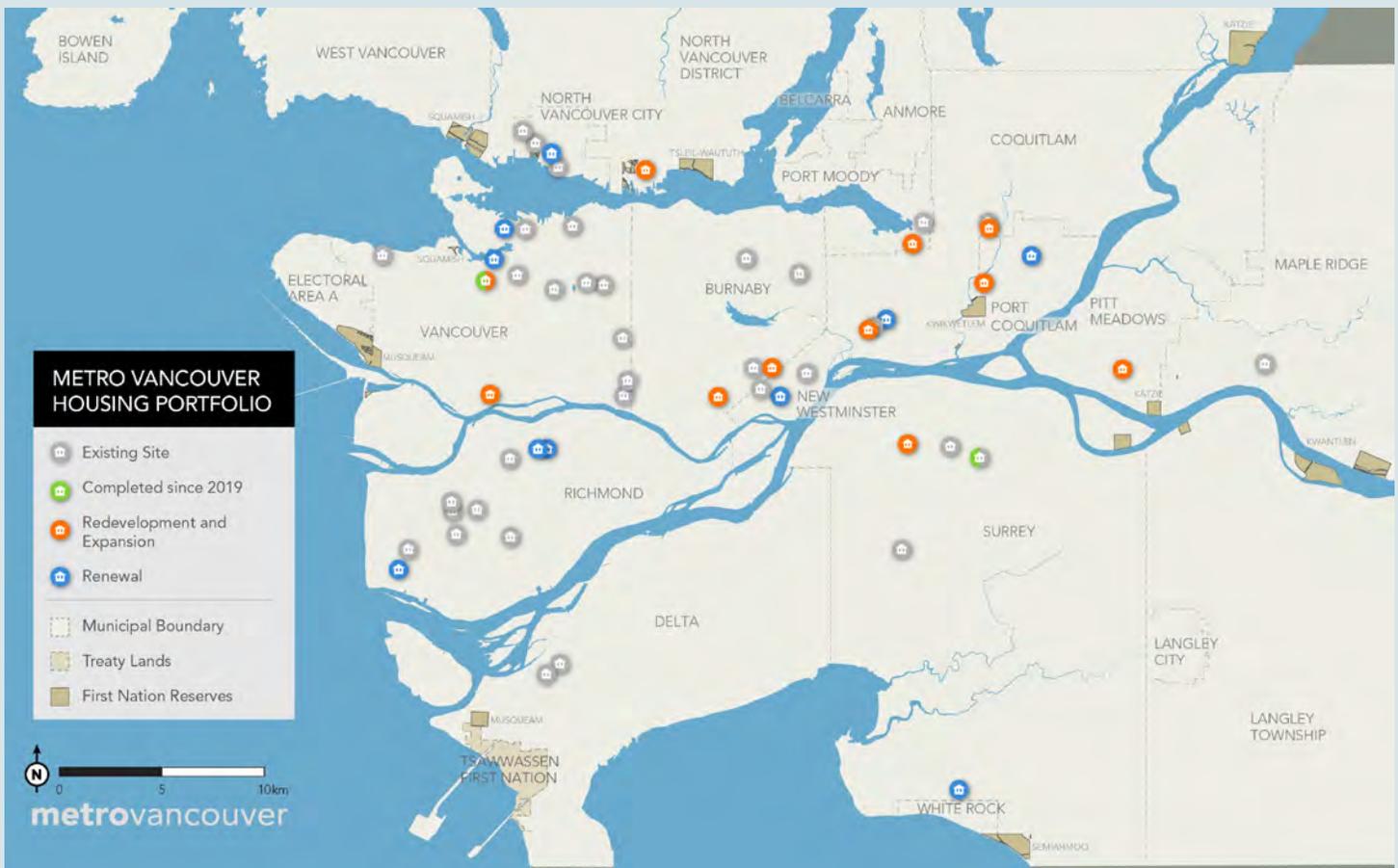
Since 2023, the Memorandum of Understanding between BC Housing and Metro Vancouver has catalyzed new expansion projects, enabling more than 2,000 new and redeveloped homes over ten years. The Metro Vancouver Housing 10-Year Plan positions the organization to continue this trajectory of 200 new and redeveloped homes per year through its portfolio-based approach and strong alignment with federal and provincial priorities for scaling non-market housing supply.



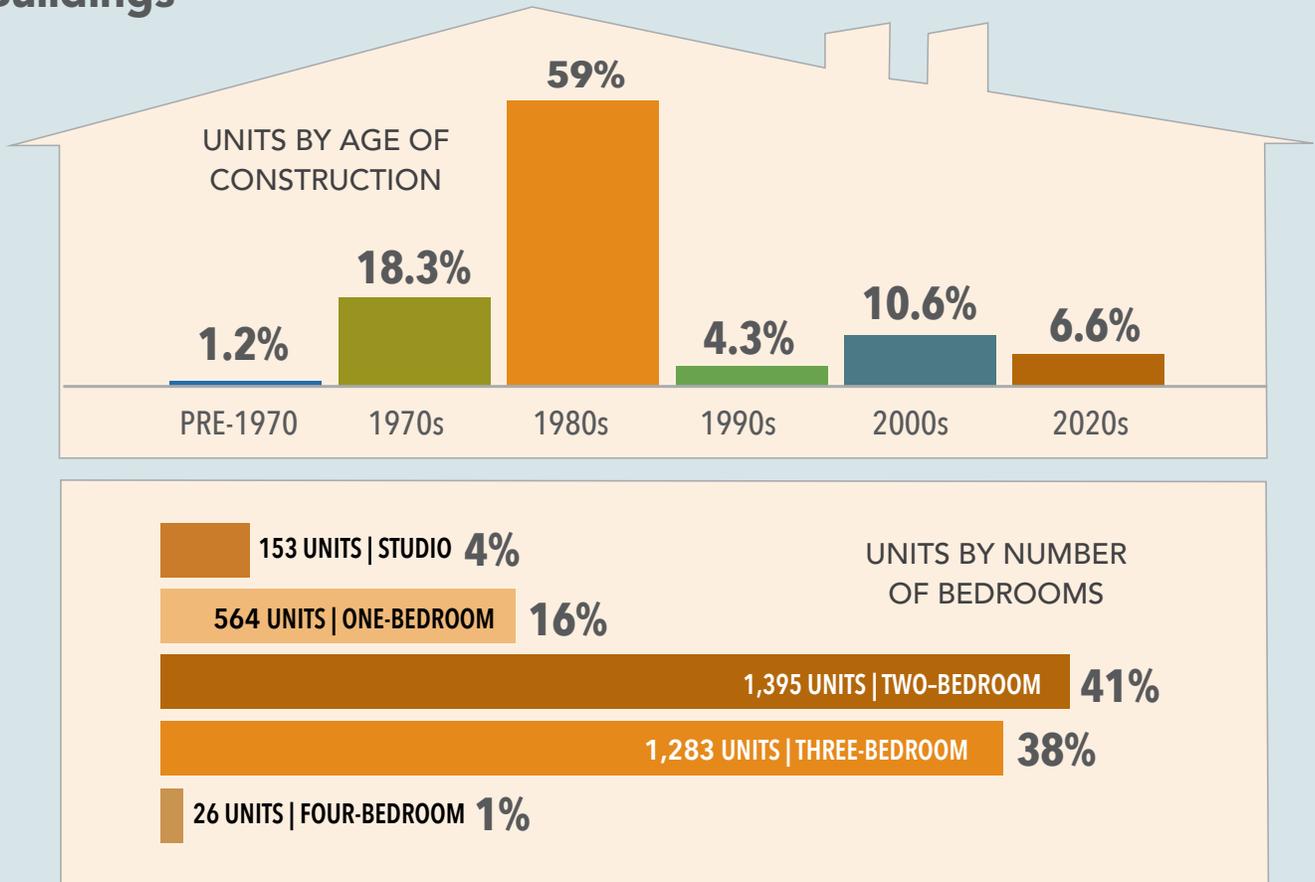
Portfolio¹

CURRENT PORTFOLIO	LAND BASE	PORTFOLIO VALUE
<p>53 sites in 13 member jurisdictions (existing and in progress), including 34 Metro Vancouver Housing-owned sites and 19 leased sites</p>	<p>678,000 square meters with significant potential for future development.</p>	<p>\$923 million</p>
<p>CURRENT STOCK & GROWTH UNDERWAY</p>	<p>By 2035, the portfolio is projected to grow to more than 5,100 homes, strengthening Metro Vancouver Housing’s role as a regional leader in affordable housing.</p>	
<p>3,421 existing non-market rental homes, 474 units under construction, and nearly 1,500 net new homes planned in the coming years.</p>		

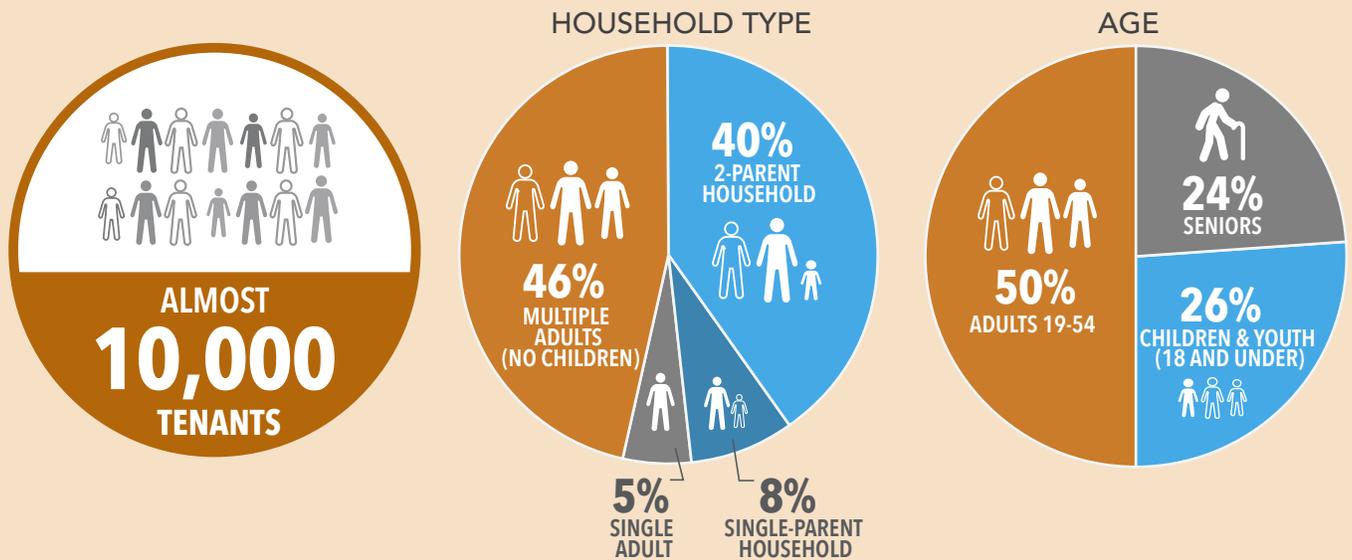
1. As of December 2025.



Buildings



Tenants

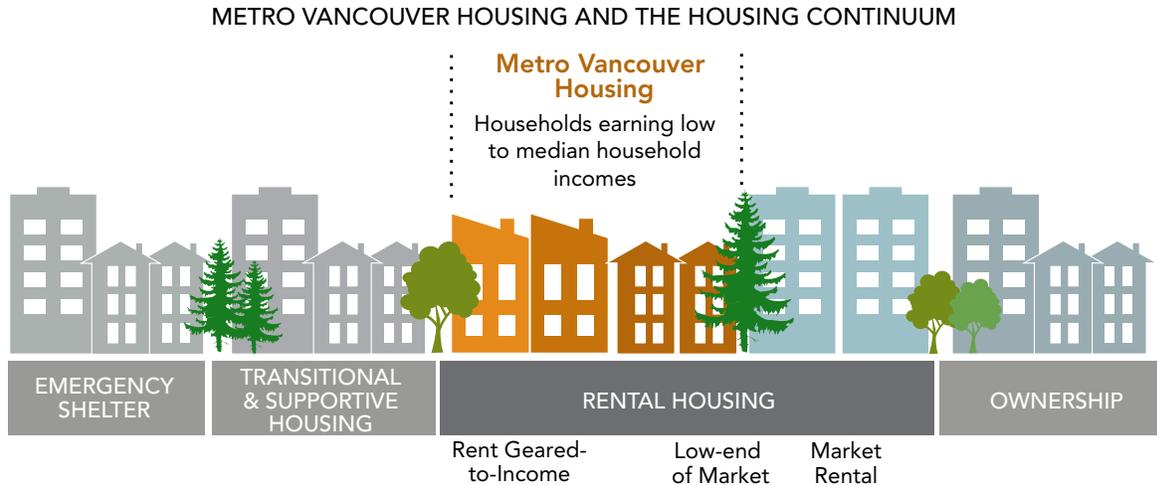


Metro Vancouver Housing serves almost 10,000 tenants across the region. Tenants include families with children, seniors, and people with disabilities. The goal is to create inclusive, healthy communities that meet a wide range of needs.



Affordability

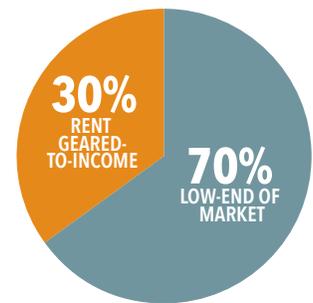
All Metro Vancouver Housing units are rented at below market rates, with varying levels of affordability to meet the needs of households with low to moderate incomes.



Metro Vancouver Housing has a portfolio target of 30% Rent-Geared-to-Income (RGI) housing and, with the remaining units Low-End-of-Market (LEM).

RGI housing is for households with lower incomes selected from the BC Housing’s Housing Registry. Rents are set at 30 per cent of a household’s gross annual income. Maximum household income limits are set by BC Housing. RGI housing includes shelter rate housing for households on Income or Persons with Disabilities Assistance.

LEM housing is for households earning low-to-moderate incomes who do not qualify for the Housing Registry but face financial challenges in the rental market. Rents are typically 10 to 20 per cent below typical market rental rates. Applicants apply directly to Metro Vancouver. Maximum household incomes are set by BC Housing.



PORTFOLIO AFFORDABILITY

Accessibility

Metro Vancouver Housing prioritizes accessibility and aging in place. As of January 2026, 235 units are accessible or adaptable, or 7 per cent of the current portfolio. By 2035, Metro Vancouver Housing is projected to include nearly 1,000 accessible and adaptable units, representing 19 per cent of the portfolio.



Community Development

The Metro Vancouver Housing Five Pillars Model for community development is a leading approach to building social cohesion and positive interactions grounded in best practices and lessons learned. It is embedded in all aspects of operations to foster social cohesion and positive interactions among tenants, staff, and neighbours.

INTEGRATING THE FIVE PILLARS INTO OUR COMMUNITIES

 <p>Spaces for joy-based connection and healing</p>	<p>Enabling joy, trust, and community cohesion by prioritizing spaces and programming that address loneliness and support emotional well-being, human connection, and overall quality of life.</p>
 <p>Community responsibility to a culture of kindness</p>	<p>Embedding kindness into the fabric of community life by creating a culture of respect and shared accountability and advancing social equity and anti-racism.</p>
 <p>Ecosystem of support</p>	<p>Creating a cohesive network of support for residents within an independent living model by aligning our approach to community development with our network of service providers and community partners.</p>
 <p>Investments in youth social capital</p>	<p>Supporting youth by prioritizing programs that cultivate connection and resilience and that bridge gaps in education, recreation, and emotional well-being, including after-school clubs, bursaries, and community gardens.</p>
 <p>Poverty alleviation and food security infrastructure</p>	<p>Reducing poverty and food insecurity through community gardens, a food rescue and food security program, financial literacy workshops, bursaries, and ongoing programs to support emotional well-being and resilience.</p>



Sustainability and Climate Resilience

Rising temperatures, wildfire, and unpredictable weather can affect tenant health and building performance. Metro Vancouver Housing is adapting to a changing climate and integrating climate mitigation and adaptation strategies into projects. This includes:

- **Building to high standards:** New buildings will meet a minimum of BC Energy Step Code 3 standards with renewable energy prioritized in new construction and major renewals.
- **Protecting health and comfort:** Designs will include heat resilience and improved air quality through heat-proofing, cooling, and better ventilation.
- **Exploring efficient heating solutions:** Cost-effective heating approaches will be used to maintain year-round comfort and energy efficiency.
- **Reducing car dependency:** Projects near transit, active transportation options, and essential amenities will be prioritized to support sustainable mobility.
- **Supporting food security and waste reduction:** Through a partnership with Food Link Society, food waste is reduced and residents receive free food.

Metro Vancouver Housing aligns with Metro Vancouver's Climate 2050 strategy, including the goal of carbon neutrality by 2050. The organization is on track to meet its 2030 target of reducing greenhouse gas emissions by 45 per cent from 2010 levels and will continue to prioritize renewable energy and explore new opportunities to further reduce emission.

Community gardens at Kingston Gardens in Surrey



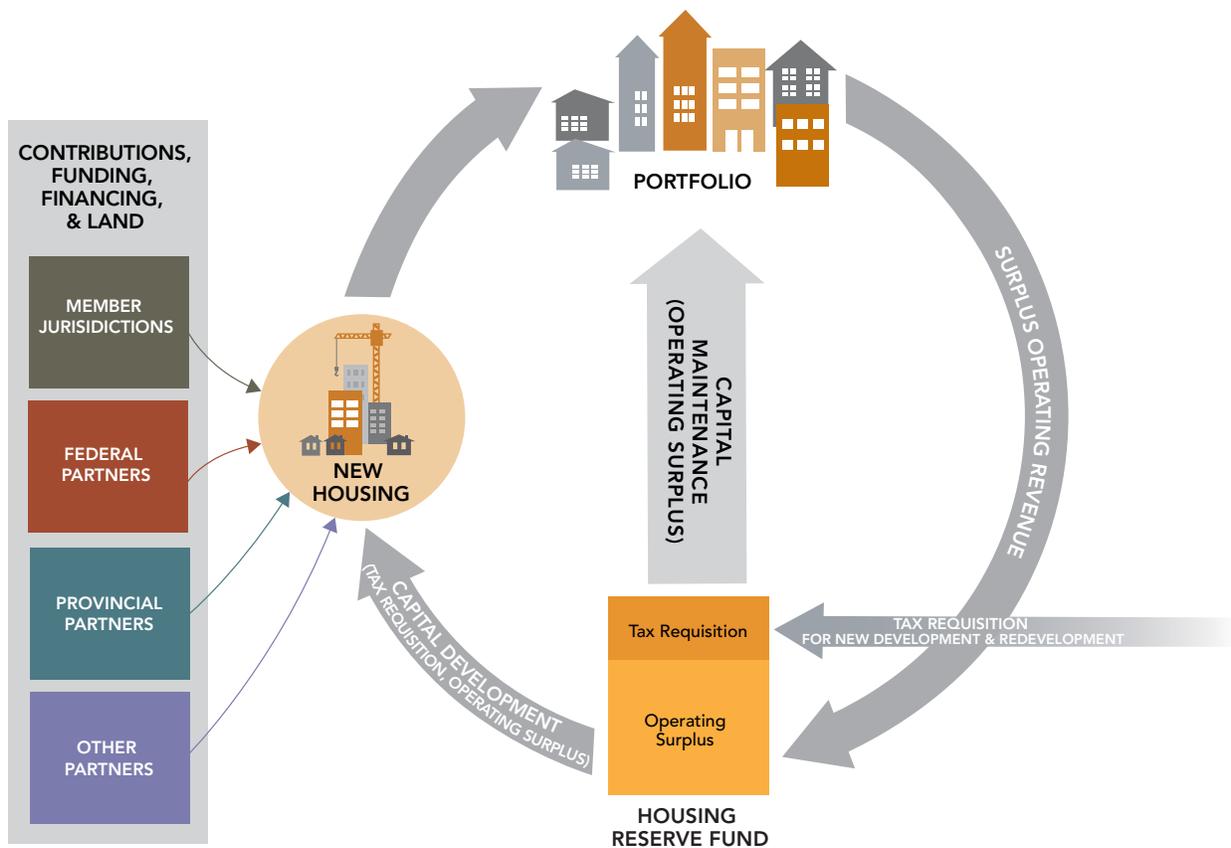


Community event

Collaborative Investment Model

Overview

Metro Vancouver Housing’s growth model combines rent surpluses, federal and provincial funding, and a modest annual tax requisition³ — about \$5 per household — to grow its portfolio. Over the past 50 years, funding programs have evolved, and Metro Vancouver Housing has adapted to leverage new opportunities while maintaining a sustainable, mixed-income approach. A collaborative, portfolio-based model enables scaling the delivery of affordable rental housing in partnership with member jurisdictions, federal and provincial government, and other partners.



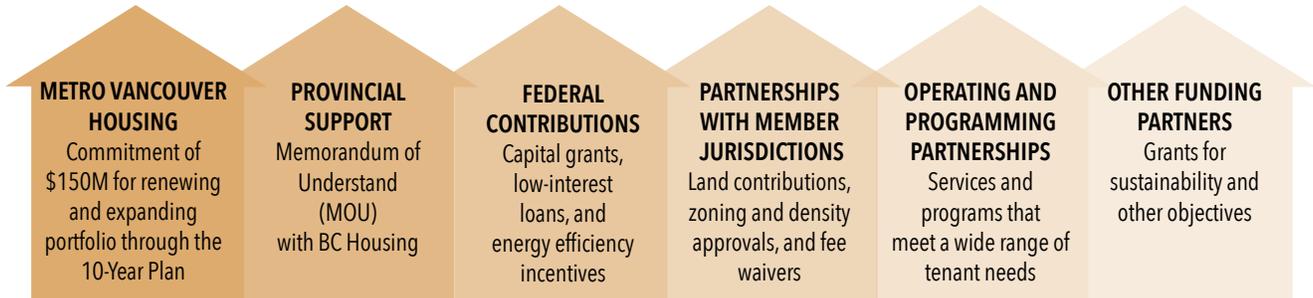
Over the next decade, Metro Vancouver Housing will focus on creating predictable and efficient mechanisms to combine investments from multiple sources — including local, provincial, and federal partners, alongside Metro Vancouver Housing equity. This approach packages and scales opportunities to deliver more affordable housing, demonstrating that more can be achieved together.

Metro Vancouver Housing will continue to strengthen its financial strategies. Financial practices will be regularly reviewed and updated to ensure efficiency and value. This includes continuing to maximize the impact of tax requisition funds to deliver more units, assessing refinancing options to identify cost savings, reviewing tax requisition levels to keep pace with population growth, and exploring philanthropic contributions to support tenant programs.

3. The annual tax requisition has historically dedicated 80 per cent of funds to expansion projects on new sites put forward by member jurisdictions and 20 per cent to redevelopment of existing Metro Vancouver Housing sites.

Partnerships

Collaboration is core to Metro Vancouver Housing’s work. Partnerships with member jurisdictions, federal and provincial agencies, community organizations, and service providers help build and operate high-quality housing.



Funding Partners

- BC Housing
- BC Hydro
- Canada Mortgage and Housing Corporation (CMHC)
- CleanBC
- FortisBC
- Federation of Canadian Municipalities (FCM)
- Natural Resources Canada

Operating Partners

- Atira Women’s Resource Society
- Aunt Leah’s Place
- BC Indigenous Housing Society (BCIHS)
- Downtown Eastside Women’s Centre
- Fraser Health
- McLaren Housing Society
- PHS Community Services Society
- Vancouver Resource Society

Programming Partners

- Food Link Society
- Family Services of Greater Vancouver
- Port Moody Seniors Friendship Society
- Seniors Services Society
- West Coast Family Centres
- West Coast Seeds

Metro Vancouver Housing works closely with member jurisdictions on land and financial contributions for new housing and tenant programming, including recreation, safety, and emergency planning.

Memorandum of Understanding with BC Housing

A memorandum of understanding (MOU) between Metro Vancouver Housing and BC Housing was signed in April 2023. It outlines a multi-year collaboration to deliver over 2,000 new and redeveloped non-market homes over ten years. Metro Vancouver Housing contributes land and cash equity and facilitates municipal partnerships, while BC Housing provides capital grant funding. The initiative emphasizes a portfolio-based approach to maximize efficiencies and affordability with targets including 30 per cent RGI homes and 70 per cent LEM homes. Projects will prioritize energy efficiency, accessibility, and may include childcare facilities.



Actions

Metro Vancouver Housing will...

1. **Position itself as a key partner in scaling affordable rental housing.** Leverage federal and provincial funding and financing through a portfolio-based approach and implement the Metro Vancouver Housing Development Plan to create a robust pipeline of viable future developments including shovel-ready projects. Bundling multiple projects will enable access to portfolio-based funding opportunities.
2. **Explore opportunities for cost savings through refinancing.** Conduct a refinancing assessment across its mortgage portfolio to identify opportunities to reduce borrowing costs and improve financial efficiency.
3. **Review funding from the annual household tax requisition by 2030.** By the end of the current financial plan (2030), present tax requisition options to the Board to support long-term growth.

Construction



4. **Combine new development and redevelopment funds into a single reserve.** Use a single reserve fund to increase flexibility in how tax requisition funds are allocated. This approach will enable more strategic investment in new projects and maximize the number of new units delivered, while balancing expansion and redevelopment priorities. Target 70 per cent of total funds to be allocated to expansion on new sites through acquisition or in partnership with member jurisdictions.

5. **Explore new funding for tenant programming.** Investigate opportunities to diversify revenue for tenant programs — including options for facilitating philanthropic contributions — and present findings to the Board for consideration.





Community activity

Provide: Tenant Operations and Community Building

Overview

Metro Vancouver Housing delivers tenant services that foster healthy, connected communities and support independent living. The service model emphasizes healthy and connected communities, inclusive, family-friendly housing, and high-quality, responsive operations.

Metro Vancouver Housing has adopted a Five Pillars Model for community development to guide its approach, promoting social cohesion and positive interactions. Grounded in best practices and informed by more than 50 years of experience, the model is embedded across all aspects of operations and supports a positive overall culture for tenants and staff.



Since 2019, programs introduced to strengthen community well-being include:

- Community gardens
- Food rescue and food security programs
- Bursaries for tenants pursuing post-secondary education
- Volunteering opportunities
- Financial literacy workshops
- Organized physical activities

Social prescribing — community-based activities that complement medical treatment — is also supported, including gardening, art programs, and walking groups. Programming and partnerships continue to deliver meaningful opportunities that support independent living and vibrant communities.

Priorities for Metro Vancouver Housing operations and community development include:

- **Building strong partnerships for tenant programs.** Metro Vancouver Housing will keep working with partners to provide high-quality programs that help tenants build social connections and a sense of community in an independent, intergenerational setting. Key priorities include engaging youth, reducing social isolation, and supporting mental health. Regular tenant feedback and better data collection will help track trends and create programs that respond to tenants’ needs.
- **Maintaining affordability across the portfolio.** The region faces a significant unmet need for affordable rental housing, especially for low-income households. The mixed-income model ensures at least 30 per cent of units are Rent-Geared-to-Income (RGI), supporting deep affordability. Maintain this portfolio-wide target while allowing flexibility in individual projects to meet local needs and funder requirements. For new projects, seek opportunities that align with Metro Vancouver Housing’s affordability model to streamline administration and provide flexibility for tenants.
- **Prioritizing housing for families.** Metro Vancouver Housing will maintain its target of at least 70 per cent of units as two-bedroom or larger, supporting families while creating more options for seniors and households looking to downsize.
- **Advancing accessibility in all new buildings.** All new buildings will include at least 5 per cent fully accessible units, with all other units built to BC Building Code adaptability standards. This long-term approach supports aging in place and changing mobility needs. Dedicated resources will also be available for unit-level accessibility upgrades.
- **Continuously improving systems and service delivery.** Improvements will be made to streamline the tenant application process, digitize the work order system, and enhance tracking and reporting on key performance indicators. These improvements will help deliver better service and respond faster to inquiries and issues.

Targets

Unit mix (portfolio-wide)	 Minimum 70% two-bedroom units or larger
Unit mix (new buildings)	 Minimum 50% two-bedroom units or larger
Affordability (portfolio-wide)	 Minimum 30% Rent-Geared-to-Income or deeper affordability, with remaining units Low-End-of-Market
Accessibility	 Minimum 5% accessible units in all new buildings, with remaining units built to adaptability standards and common areas built for universal design



Actions

Metro Vancouver Housing will...

1. **Continue advancing the Five Pillars Model.** Implement the Five Pillars Model throughout operations and programming and monitor impact to inform future program decisions.
2. **Update accessibility targets.** Include at least 5 per cent fully accessible units in all new buildings, with all remaining units built to BC Building Code adaptable dwelling unit standards.
3. **Expand investment in accessibility.** Allocate program and annual capital resources for unit-level improvements that support aging-in-place and changing tenant needs (such as installing accessible plumbing fixtures, reinforcing bathtub walls for handrails, and other supports).
4. **Improve tenant data to support development and programming planning.** Use voluntary, confidential surveys at move-in and at regular intervals to better understand demographics and tenant satisfaction.
5. **Review staffing ratios periodically.** Identify opportunities for continuous improvement, ensuring staffing aligns with service needs and cost-effectiveness for scalable operations.
6. **Establish a customer service standard.** Create clear guidelines for tenant interactions.

Resident event



7. **Enhance the online application process.**

Automate document checks to help applicants submit all required documentation, improve communications to prospective tenants, and improve data collection to track trends in applications.

8. **Implement a digital tenant portal.** Enable rent payments, maintenance requests, and communication in one centralized platform.

9. **Strengthen tenant supports through partnerships.** Expand programming with service providers based on clear criteria. Engage strategically with care facilities and health agencies to support aging-in-place, mental health and substance use referrals, and transitions to assisted and independent living.

10. **Review major operating cost centres.**

Regularly assess key operating areas to identify opportunities for process improvements and efficiencies, ensuring that operating costs remain competitive with peer organizations while maintaining Metro Vancouver Housing's service standards and housing quality.

11. **Expand tenant amenities.** Integrate features such as community gardens, little libraries, and tool and equipment libraries in major renewal projects and smaller initiatives where possible.





Manor House building renewal

Preserve: Asset Stewardship

Overview

Metro Vancouver Housing is committed to developing and maintaining high-quality, sustainable, environmentally-friendly buildings. With a large and aging portfolio, this requires sustained investment, innovation, and monitoring throughout the full building lifecycle — from development to maintenance to renewal. Well-maintained buildings support tenant wellbeing, reduce long term costs, and advance Metro Vancouver’s climate and environmental goals.

A significant portion of the portfolio is approaching end-of-life and will require major investment in renewal or redevelopment. This work will be a core priority over the next decade and beyond.

Priorities for maintaining Metro Vancouver Housing assets include:

- 1. Investing in renewal and maintenance.** Investments in capital maintenance and major renewal projects will keep the portfolio in good repair (FCI of 20 per cent or lower), advance sustainability goals, and provide healthy, sustainable homes. This includes continued collaboration with partners such as CMHC, BC Housing, BC Hydro, Fortis BC, and BC Non-Profit Housing Association to move projects forward.
- 2. Increasing resiliency and efficiency in buildings through renewal projects.** Metro Vancouver Housing will continue to implement low-carbon building practices across the portfolio, pursue electrification where possible (or use Renewable Natural Gas where necessary), and adopt resilient strategies like heat-proofing, cooling, and improved ventilation to enhance building performance and tenant comfort.
- 3. Prioritizing strategic asset management.** Assets will be renewed through a long-term, portfolio-based approach that will balance building life space, performance quality, energy efficiency, and fiscal responsibility.

4. **Minimizing tenant disruption during major projects.** Metro Vancouver Housing prioritizes keeping tenants in their homes whenever possible during renewal projects and maintains clear, ongoing communication throughout renewal and renovations processes.
5. **Streamlining systems for efficiency.** This includes adopting new technologies — such as centralized work order systems, energy management platforms, and equipment controls — for operational efficiency, long-term performance, and cost control.
6. **Evolving the Metro Vancouver Housing renewal strategy.** This includes shifting toward reduced reliance on planned borrowing and increased use of reserve funds and external funding. Future projects will prioritize portfolio-based funding approaches and internal cash reserves.

Facility Condition Index

Facility Condition Index (FCI) is an industry standard asset management tool. Metro Vancouver uses FCI to monitor asset condition, using BC Housing’s condition ratings for facilities.⁴ A portfolio-wide target is set to keep FCI within a fair-to-good range, supporting effective long-term asset management.

Targets

Facility Condition Index (portfolio-wide, excluding near-term redevelopment sites) ⁵	 Fair-to-good range (FCI 20% or less)
Energy consumption and greenhouse gas emissions	 100% carbon neutral portfolio by 2050  Reduce energy consumption by 25% in major renewal projects  Reduce greenhouse gas emissions by 45% by 2030 (from 2010 levels)

4. BC Housing. (2021). *Facility Condition Index*. Retrieved from <https://www.bchousing.org/publications/Facility-Condition-Index-Asset-Management-Tool.pdf>.

5. Sites scheduled for near-term redevelopment will continue to receive life safety upgrades and regular maintenance. Tenant health and safety are never compromised.



Actions

Metro Vancouver Housing will...

- 1. Create a five-year asset renewal schedule.** Integrate the schedule into the asset management plan for better planning and delivery. Derive five-year asset renewal schedule from asset management plan for better planning and delivery. Implement triple bottom line analysis for decision-making and prioritization.
- 2. Scale major renewal projects through standardization and prefabrication.** Introduce greater standardization in renewal projects using repeatable components tailored to common building archetypes, such as side-by-side and stacked townhomes and apartments up to six storeys. Use modern, energy-efficient building components such as prefabricated panels, upgraded windows and doors, improved heating and ventilation systems, electrical upgrades, and roofs designed for future solar installations.
- 3. Provide supports for tenants during renewal projects.** Prioritize keeping tenants in their homes and maintaining early and frequent communication about projects.
- 4. Build to a minimum of BC Energy Step Code 3 standard in all new buildings and major renewal projects.**
- 5. Pursue electrification in all new buildings and major renewals.** Where electrification is not possible, invest in renewable natural gas.
- 6. Explore cost reductions.** Use bulk purchasing, maintain a pre-approved list of contractors and vendors to achieve efficiencies of scale.



7. **Explore energy generation opportunities.** Identify where on-site energy generation can be implemented.
8. **Adopt portfolio-wide standards for climate resilience, such as extreme heat and wildfire air quality.** Include measures such as mechanical and passive cooling, indoor air quality protection, and envelope upgrades to limit overheating.
9. **Enhance project management systems.** Create standards, guides, and systems to support improved processes and efficiency with delivery of capital maintenance and renewal projects.
10. **Maintain a pipeline of shovel-ready renewal projects.** Ensure readiness for advocacy and external funding opportunities.
11. **Implement a centralized digital work order system.** Use real-time dashboards to improve response times and to support continuous improvement over time.
12. **Implement an energy management system.** Improve efficiency and oversight across the portfolio.
13. **Regularly update Interior Renovation Standards.** Keep standards current and aligned with best practices and relevant for the evolving rental market.
14. **Advocate for more streamlined municipal approvals and reduced municipal fees.** Work with member jurisdictions to lower costs for building renewal projects and reduce project completion timelines.





Riverside Drive, North Vancouver

Expand: A Sustainable Approach to Growth

Overview

Affordable rental housing is a critical need for the region and a priority across all levels of government. Metro Vancouver Housing — built on regional leadership and collaboration — plays a key role in delivering affordable homes and setting a model for quality housing and communities.

With more than 50 years of experience, Metro Vancouver Housing is a trusted partner. In recent years, federal and provincial funding programs have enabled leveraging rent surpluses and the annual tax requisition to launch significant new projects and expand the portfolio.

Strategic use of current assets and exploration of new opportunities for expansion and acquisition will continue. Metro Vancouver Housing is investing in redevelopment and new sites. Continued partnership and leadership from federal and provincial governments is essential to scale this investment and meet the region's affordable housing needs.

Tenant Relocation Strategy

Metro Vancouver Housing's [Tenant Relocation Strategy](#) supports tenants who must relocate due to redevelopment or major renovations requiring vacant units. It complements the Residential Tenancy Act (RTA) and municipal tenant relocation policies, ensuring a consistent, equitable approach across projects. When a project requires relocation, Metro Vancouver Housing creates a detailed relocation plan, communicates early and often with tenants, offers personalized support, provides moving assistance and compensation, offers right of first refusal, and keeps units affordable. This approach aligns with efforts to prioritize tenants and create positive communities.



Malaspina Village, Coquitlam



The Steller, Burnaby



Hérons Nest, Pitt Meadows

Priorities for the sustainable growth of Metro Vancouver Housing include:

- **Growing the housing portfolio.** Work will build on the successes since 2019 by focusing on targeted redevelopment and new construction. Key strategies include leveraging the existing land base, securing external funding, accelerating project delivery, and strengthening partnerships with member jurisdictions, the provincial government, and the federal government.
- **Advancing climate leadership.** All new buildings will meet BC Energy Step Code 3 standards. Sites near transit and active transportation will be prioritized to reduce car dependency, and adaptation strategies such as improved cooling and air quality systems will be integrated.
- **Enhancing community amenities.** Amenities like childcare and complementary services will be explored for new projects. These features provide significant community benefits but may require updates to Metro Vancouver Housing’s enabling documents to allow flexibility while maintaining the core mandate of affordable rental housing.
- **Strengthening governance and operations.** Governance, development capacity, and operational systems will be redefined to meet the needs of a larger portfolio.

- **Maximizing impact of land contributions.** The most effective contributions are zoned and approvals-ready sites with local government support and alignment with Metro Vancouver Housing priorities, such as affordability and use of standardization and prefabrication. These factors allow projects to be delivered faster and more efficiently.
- **Prioritizing tenant supports during redevelopment.** Metro Vancouver Housing’s Tenant Relocation Strategy works to support tenants during the entire redevelopment process, including providing secure, equitable, and affordable rehousing options; limiting disruption; preserving community connections; providing coordination and support; and maintaining open and ongoing communication. Most tenants who are rehoused remain within the Metro Vancouver Housing portfolio.
- **Pursuing strategic acquisitions.** Metro Vancouver Housing will continue to acquire inclusionary housing units or existing rental buildings where scale and cost efficiency are favourable, including opportunities with at least 40 units. Acquisitions will be prioritized when financially efficient, operationally viable, and strategically aligned, and do not compromise the ability to fund redevelopment and new construction on Metro Vancouver Housing’s own land base.

Targets

<p>Completions of new and redeveloped homes</p>	<p> 2,000 units over 10 years (average 200 units per year)</p>
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Actions

Metro Vancouver Housing will...

1. **Conduct a growth readiness review.** Assess organizational capacity across staffing, governance, systems, technology, and expertise to ensure anticipated growth is effectively supported.
2. **Leverage Metro Vancouver Housing's land base strategically.** Maintain a two-stream project approach to support responsiveness to new opportunities:
 - **Stream 1:** Pipeline of projects with immediate viability (completed concept plans and due diligence, supportive regulatory environment, funding opportunity, partnership, and other conditions are in place)
 - **Stream 2:** Pipeline of projects with completed concept plans and site due diligence that require additional supports to move into Stream 1 (rezoning, securing funding, favourable financing or other market conditions, etc.)
3. **Strengthen the impact of new land contributions.** Shift to a rolling intake model for new land contributions from member jurisdictions and apply clear selection criteria to prioritize sites that can be delivered faster and with low equity contributions. Metro Vancouver Housing will work with member jurisdictions on an ongoing basis to identify and advance opportunities for expansion.
4. **Enhance the rent-up program.** Support faster occupancy of new units by expanding marketing and better deploying resources during initial tenant selection and occupancy.



5. **Advance standardization and off-site construction.**

- a. Adopt the DASH (digitally accelerated standardized housing) model for wood frame housing projects to reduce costs and risks, and accelerate delivery
- b. Use standardized, pre-approved designs and Design for Manufacture and Assembly principles for modular and panelized construction
- c. Integrate DASH-ready designs into development planning
- d. Partner with manufacturers to ensure supply chain readiness

6. **Pursue strategic acquisitions.** Acquire inclusionary housing units or existing rental buildings where scale and cost efficiency are favourable, including opportunities with at least 40 units.

7. **Enhance tenant amenities.** Establish a standard amenity package for new developments.

8. **Prioritize transit-oriented projects.** Focus on sites near transit and active transportation corridors with reduced parking requirements to support sustainable living and reduce reliance on personal vehicles.

9. **Review enabling document.** Position Metro Vancouver Housing to undertake more complex developments by reviewing and, if necessary, updating its letters patent, constating documents, and related policies. The review should clarify the extent of non residential uses permitted and identify appropriate structures for implementation. This is particularly important for large sites that could support mixed use development with commercial components or incorporate public amenities — such as childcare — where funding opportunities align with Metro Vancouver Housing’s mission and permitted secondary uses.

Kingston Gardens construction



Tracking Progress

Targets

The *Metro Vancouver Housing 10-Year Plan* identifies seven key portfolio targets that will guide Metro Vancouver Housing projects and investments.

MEASURE	TARGET
Average completion of new and redevelopment homes	 2,000 units over 10 years (average 200 units per year)
Unit mix (portfolio-wide)	 Minimum 70% two-bedroom units or larger
Unit mix (new buildings)	 Minimum 50% two-bedroom units or larger
Affordability (portfolio-wide)	 Minimum 30% Rent-Geared-to-Income or deeper affordability, with remaining units Low-End-of-Market
Accessibility	 Minimum 5% accessible units in all new buildings, with remaining units built to adaptability standards and common areas built for universal design
Facility Condition Index (portfolio-wide, excluding near-term redevelopment sites) ⁶	 20% or lower (fair to good condition as per BC Housing's definition of FCI)
Energy consumption and greenhouse gas emissions	 100% carbon neutral portfolio by 2050  Reduce energy consumption by 25% in major renewal projects  Reduce greenhouse gas emissions by 45% by 2030 (from 2010 levels)

6. Sites scheduled for near-term redevelopment will continue to receive life safety upgrades and regular maintenance. At no time is tenant health compromised.



KINGSTON GARDENS
15245 99 AVENUE

metrovancover

Key Performance Indicators

Additional key performance indicators (KPIs) will be collected and reported on annually through the *Metro Vancouver Housing Impact Report*. KPIs will monitor trends on key priorities, track trends, and support setting future targets. Combined with reporting on completed actions, they will provide transparency and accountability for the Board, tenants, and the public.

INDICATOR
Tax requisition fund allocation
Percentage staff turnover
Total value of affordability provided across the portfolio (based on the difference between average market rents and rent levels offered by Metro Vancouver Housing)
Percentage of units by length of tenancy
Vacancy rate
Accessibility <ul style="list-style-type: none"> • Total accessible and adaptable units across portfolio • Number of tenant-requested accessibility upgrades in current year
Average monthly turnover rates by affordability level and bedroom count
Operating staff per 100 active units
Tenant reported satisfaction (survey to be completed every two years)
Number of tenant programs offered and number of participants
Number of active program partnerships
Operating expense ratio (excluding debt) – portfolio-wide and for newer buildings only
Facility Condition Index
Energy consumption across portfolio
Number of major renewal projects completed
Number and types of capital maintenance projects completed

INDICATOR
Value of Metro Vancouver Housing equity applied to expansion projects
<p>Development project pipeline (number of units at each stage):</p> <ul style="list-style-type: none"> • Stream 2: Pipeline of projects with completed concept plans and site due diligence that require additional supports to move into Stream 1 (rezoning, securing funding, favourable financing or other market conditions, etc.) • Stream 1: Pipeline of projects with immediate viability (completed concept plans and due diligence, supportive regulatory environment, funding opportunity, partnership, and other conditions are in place) • Under construction • Completions of new and redeveloped homes (handover to Operations team)
<p>Average project duration (5-year rolling average)</p> <ul style="list-style-type: none"> • Design (including rezoning if necessary) • Construction • Handover to Operations team • Rent-up (achieving full occupancy)
Pre-manufactured value (PMV) — off-site and prefabricated elements as a percentage of project hard costs



Glossary

The following terms are defined within the context of the *Metro Vancouver 10-Year Housing Plan*.

Accessible Housing

Housing with design features that accommodate persons with disabilities, including mobility constraints, a person in a wheelchair, or people with visual or hearing impairments. Accessible housing includes both units designed for accessibility and units retrofitted with accessibility features.

Adaptable Housing

Housing designed and built to allow later modification for accessibility at minimal cost to meet changing accessibility needs (e.g., wider doorways, extra reinforcement in bathroom walls to install grab bars as needed). In the context of this document, adaptable housing refers to housing build to BC Building Code adaptable dwelling unit standards.

BC Energy Step Code

The BC Energy Step Code (“Step Code”) is a component of the BC Building Code that outlines progressive steps for higher levels of energy efficiency in new construction development. Step Code 1 indicates a home performs as well as or better than minimum energy efficiency requirements in the BC Building Code and Step Code 5 indicates that the home produces as much energy as it consumes. The BC Step Code can be adopted voluntarily as a standard by local governments or used to set targets by the housing sector. Funders often indicate a minimum step that must be achieved to receive funding.

Facility Condition Index

Facility Condition Index (FCI) is an industry standard asset management tool. Metro Vancouver uses FCI to monitor asset condition, using BC Housing’s condition ratings for facilities. A portfolio-wide target is set to keep FCI within a fair-to-good range, supporting effective long-term asset management.

Housing Reserve Fund

A fund used by Metro Vancouver Housing to support capital maintenance and development. Tenant rents are used to cover operating costs; any surpluses go into the Housing Reserve Fund and are reinvested back into existing or new housing.

Inclusionary Housing Policy

Municipal housing policy that requires new developments to provide a certain amount of housing that is considered affordable (requirements vary by municipality).

Low-End-of-Market (LEM)

Metro Vancouver Housing units in which rents are set at the low end of average market rents (generally 10-20 per cent below buildings in the surrounding neighbourhood of a similar age and similar amenities). Tenants apply through Metro Vancouver Housing and submit income information at the time of placement. LEM housing is intended for moderate-income households.

Market Rent

Rent that is not subsidized and is comparable to rental buildings in the surrounding neighbourhood of a similar age and similar amenities.

Non-Market Housing (also Social Housing, Public Housing, Below market housing)

Housing managed by a public or non-profit housing provider and subsidized to provide rents below market rates. Tenants go through an application process that requires submitting their household incomes.

Rent-Geared-to-Income (RGI)

Metro Vancouver Housing units in which rents are set to 30 per cent of a tenant’s gross household income. Tenants apply through the BC Housing Registry and are selected and placed by Metro Vancouver. RGI housing is intended for very low- and low-income households and tenants must submit annual income information.

Universal Design (also called Barrier-Free Design)

A building is designed to be safe, functional, and accessible to a wide range of people, regardless of age, size, ability or disability.

