1. Presented the Rental Affordable Housing Green Paper
2. Introduced the housing continuum
3. Highlighted our past successes
4. Identified 7 housing issues
5. Identified 7 housing directions
6. Presented some key questions and various tools
7. Obtained Council feedback
Need to involve partners like Metro Vancouver and others.

We need to take the time to do this right.

Need to understand the financial impacts of potential DNV actions.

Address the needs of families, seniors, those with low incomes, renters and others. Fill gaps in the housing supply.

What does a housing corporation look like? What are the costs?
Overview

DECEMBER 1

Metro Vancouver
Draft Regional Affordable Housing Strategy & Metro Vancouver Housing Corporation

DECEMBER 8

DNV Rental & Affordable Housing Goals & Targets

Strategies & Actions

Early 2016

Public Consultation
Draft MV RAHS Goals

Goal 1: Expand supply and diversity of housing

Goal 2: Preserve and expand the rental supply

Goal 3: Meet housing demand estimates for low and moderate income earners

Goal 4: Increase housing supply along the FTN

Goal 5: End homelessness in the Region
Draft MV RAHS Goals

Goal 1: Expand supply and diversity of housing

Goal 2: Preserve and expand the rental supply

Goal 3: Meet housing demand estimates for low and moderate income earners

Goal 4: Increase housing supply along the FTN

Goal 5: End homelessness in the Region
1. Continue to support housing diversity & growth in Key Centres

2. Encourage opportunities for new affordable rental and ownership housing close to transit, employment and community services
Goal 1: Expand supply and diversity of housing

Goal 2: Preserve and expand the rental supply

Goal 3: Meet housing demand estimates for low and moderate income earners

Goal 4: Increase housing supply along the FTN

Goal 5: End homelessness in the Region
Goal 2: Preserve and expand the rental supply

- Aging purpose built rental housing stock
- Redevelopment pressures
- Potential loss of more affordable, family sized rental units
- Challenges for displaced tenants in finding new housing
- Low rental vacancy rates in District
- Expiring operating agreements
Goal 2: Preserve and expand the rental supply

1. Encourage maintenance & retention affordable housing stock (esp. outside Centres)

2. Replace existing rental stock in Centres + encourage new rental housing

3. Minimize impacts to displaced tenants

Metro 2040 (RGS): 10 year DNV rental demand 1,400

MV Draft RAHS: 10 year DNV rental demand 700
Goal 3: Meet housing demand estimates for low and moderate income earners

Current housing need

Renter households inadequately housed & spending 50% + of income on shelter

New growth

Potential loss of existing rental

<table>
<thead>
<tr>
<th></th>
<th>Renters</th>
<th>Owners</th>
</tr>
</thead>
<tbody>
<tr>
<td>Median Household Income (MHI) - All households is $87,322</td>
<td>$51,700</td>
<td>$97,656</td>
</tr>
<tr>
<td><strong>Low income</strong> (less than 50% of MHI)</td>
<td>$25,850</td>
<td>$48,828</td>
</tr>
<tr>
<td><strong>Low to moderate income</strong> (50 - 80% of MHI)</td>
<td>$41,360</td>
<td>$78,125</td>
</tr>
</tbody>
</table>

**Source:** Census 2011
Goal 3: Meet housing demand estimates for low and moderate income earners

1. Encourage opportunities for:
   a. new affordable rental, and
   b. new affordable ownership with an emphasis on low and moderate income earners.

   - **Metro 2040 (RGS):** 10 year DNV demand: 1000 +
   - **MV Draft RAHS:** 10 year DNV demand: 600
Next Steps

**DECEMBER 1**
- Metro Vancouver Draft Regional Affordable Housing Strategy & Metro Vancouver Housing Corporation

- DNV Rental & Affordable Housing Goals & Targets

**DECEMBER 8**
- Strategies & Actions

**Early 2016**
- Public Consultation