

Is Vancouver building enough housing?

VCPC Panel

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Building enough housing for what?

To meet human rights* obligations:	NO
To keep down rents & prices:	NO
To support economy & job growth:	NO
To meaningfully reduce per capita GHG:	NO
To support & grow a vibrant urbanism:	NO

To prevent neighbourhood change:	YES
To retain (settler-colonial) character:	YES
To enable drivers to easily park anywhere	YES
To maximize landlord (& neighbour) choosiness:	YES
To insure RE financial investment return:	YES

To be an
Inclusive City

* Human Rights esp. including:
Right to Housing
Freedom of Movement
Freedom of Association

See:
<https://homefreesociology.com/2021/02/26/human-rights-yimbyism/>

Housing as Musical Chairs

Players: about 13% Canadians hear the music & move every year, *mostly* by choice!

As people move, they look for newly open chairs as their old chairs often open up

When the music stops & chairs are more scarce than players, those moving fastest (or spending most \$\$\$) get the chairs

An inclusive city: means chairs for anyone who wants one

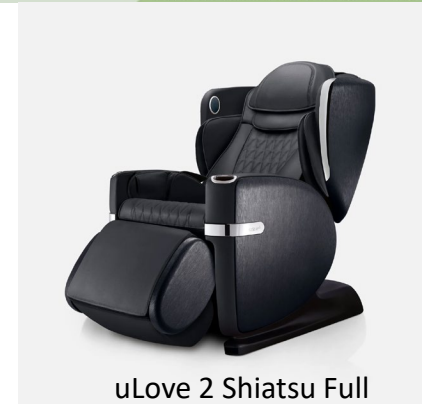
We don't know exactly how many players we've got in YVR, but we know they're moving FAST, spending more & more \$\$\$ on chairs, suggesting way fewer chairs than players

Building: adding **net new units** key! Both rickety stools & luxury massage chairs can help, but markets may not build for all

Building & reserving chairs (e.g. for slowest) fills gap, works against inequality & important to becoming an inclusive city



Milking Stool
[https://en.wikipedia.org/wiki/Stool_\(seat\)#/media/File:Tabouret_pour_traire.JPG](https://en.wikipedia.org/wiki/Stool_(seat)#/media/File:Tabouret_pour_traire.JPG)



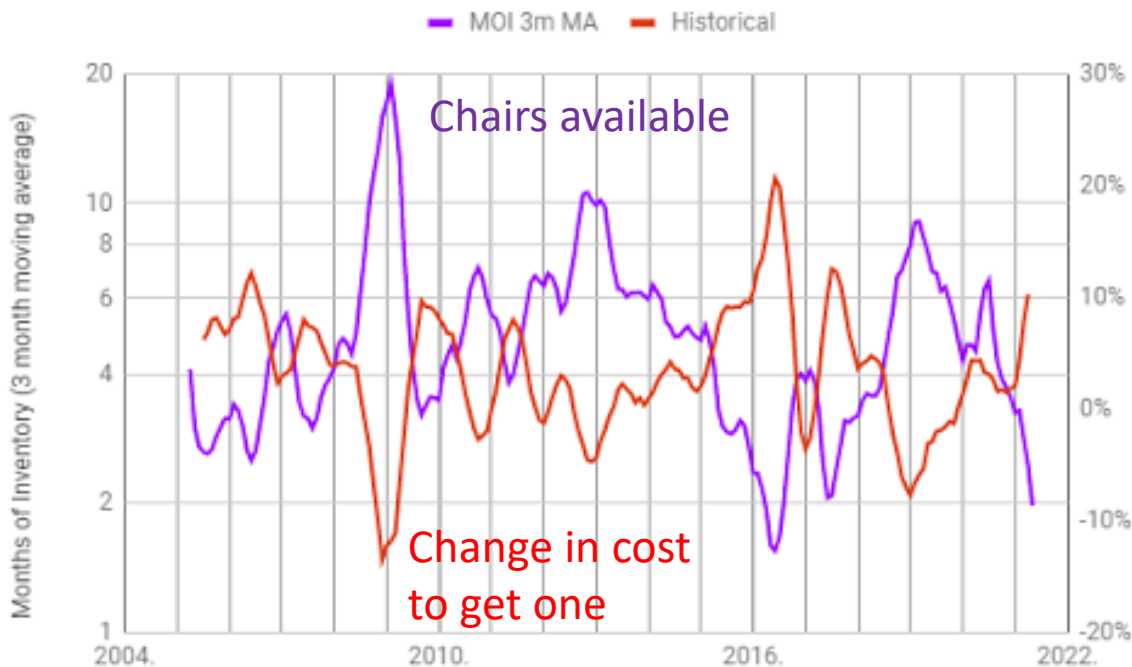
uLove 2 Shiatsu Full Body Massage Chair

RESERVED

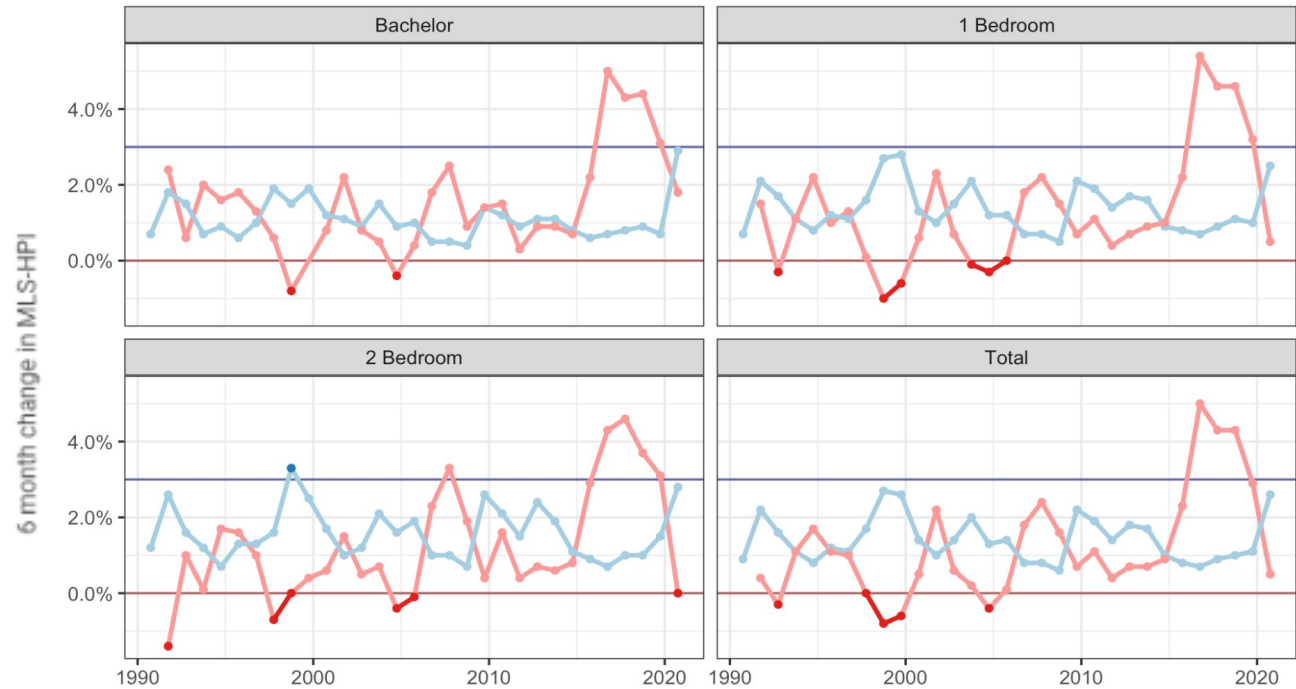
Building enough to be an inclusive city?

NO: But adding more housing (chairs) would help reduce prices & rents

6 Month change in Greater Vancouver Composite MLS-HPI and Months of Inventory for REBGV



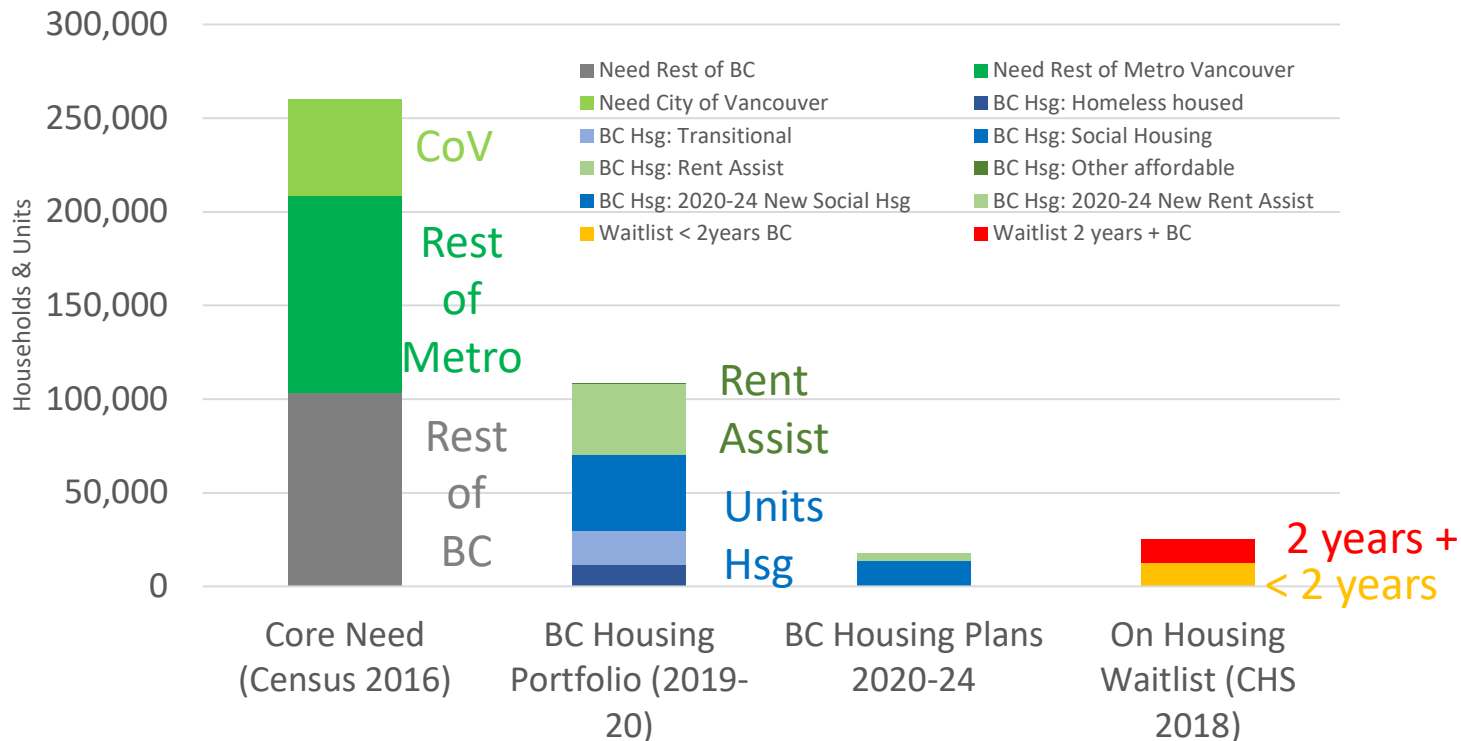
Metro Vancouver vacancy rate and rent change



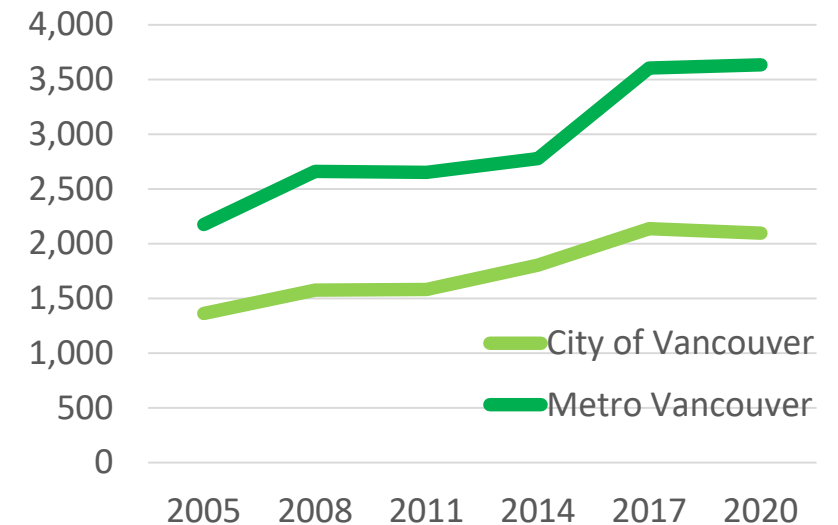
Reserving enough for right to housing?

NO: not even enough reserved for housing seekers already here

Selected Estimates of Housing Need
& Current, Upcoming BC Housing Portfolio



Homeless Count

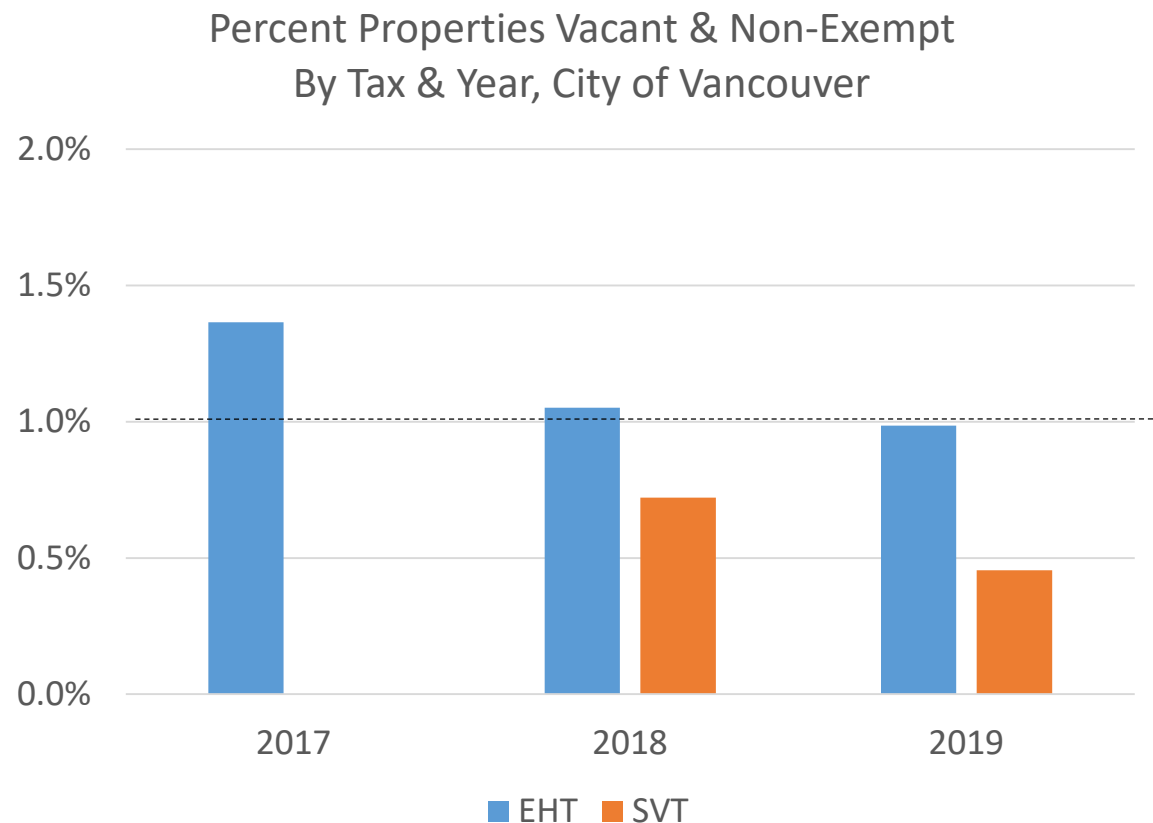


SOURCES

<https://www12.statcan.gc.ca/census-recensement/2016/dp-pd/chn-biml/index-eng.cfm>
<https://www.bchousing.org/about/our-organization>
<https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=4610004201&pickMembers%5B0%5D=1.11&pickMembers%5B1%5D=2.1>
https://www.vancitycommunityfoundation.ca/sites/default/files/uploads/2020HomelessCount_MetroVan_PreliminaryDataReport.pdf

Do the chairs we add actually get sat upon?

YES: Low vacancy rates & Empty Homes (EHT) & Vacancy (SVT) taxed



SVT 2019

Table 2: Top Ten Exemptions Claimed in Vancouver

Exemption	Count
Principal residence	183,580
Occupied by a tenant	89,542
Recently acquired or inherited	3,691
Construction or renovation	2,428
Rental restrictions	993
Death of an owner	569
Strata accommodation	481
Property with no residence	250
Vacant new inventory	209
Separation or divorce	175
Other exemptions	762
Total	282,680

SOURCES

https://news.gov.bc.ca/files/SVT_2019_Data.pdf

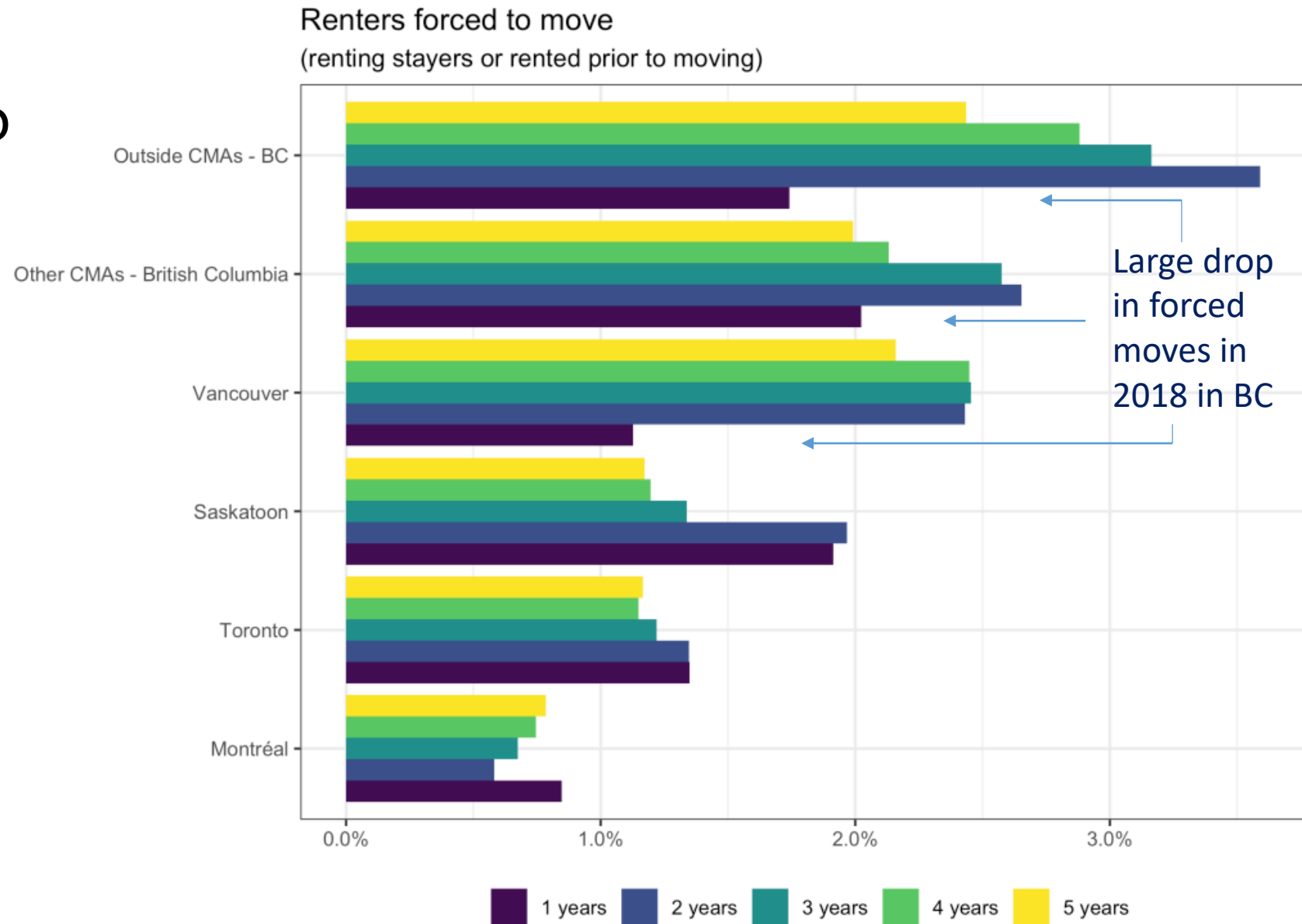
https://news.gov.bc.ca/files/SVT_Consultation_All.pdf

<https://vancouver.ca/files/cov/vancouver-2020-empty-homes-tax-annual-report.pdf>

Free to Move?

Scarcity of chairs can lead to higher forced moves & lower voluntary moves, esp. for renters

Recent reforms in BC appear to have greatly reduced landlord powers to force moves

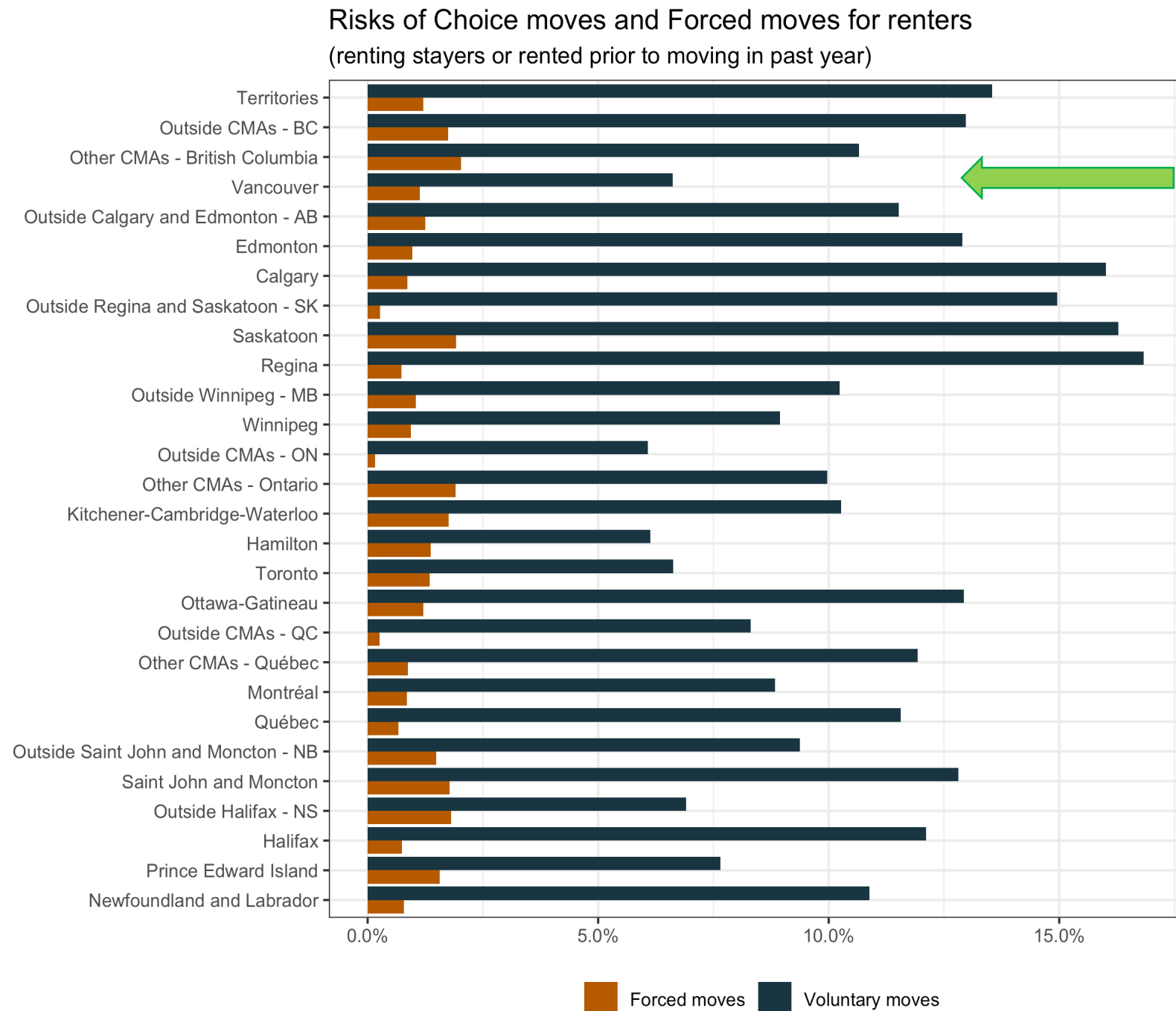


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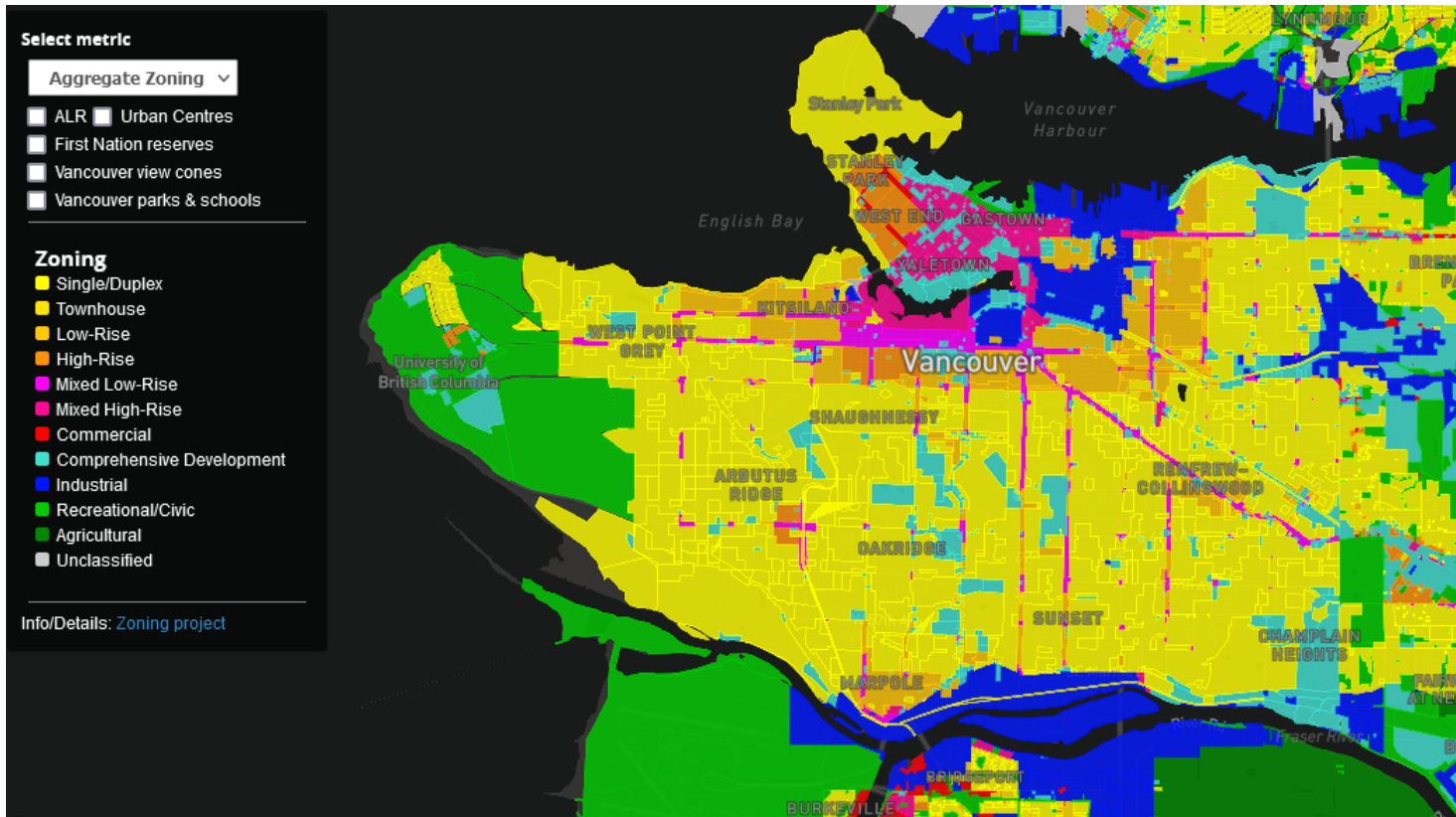
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But we still have a long way to go to enable more voluntary moves!

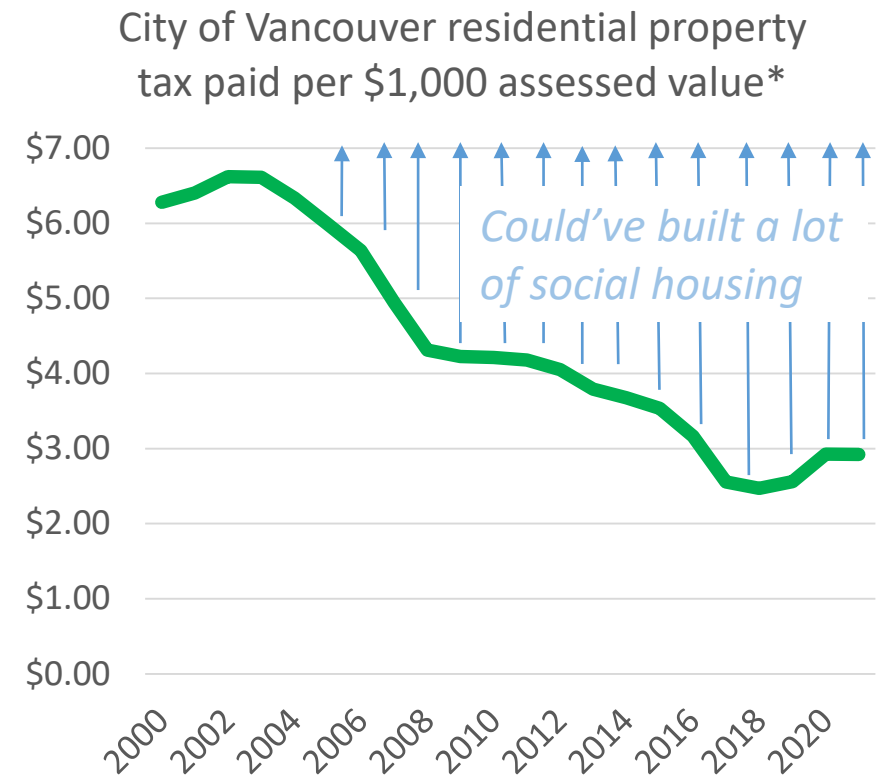


What's preventing adding more chairs?

Mostly municipal policies (e.g. zoning) constraining building more housing



& sufficient funding & scaling up
of social housing



Housing as Musical Chairs

All net additional chairs help us become a more inclusive city

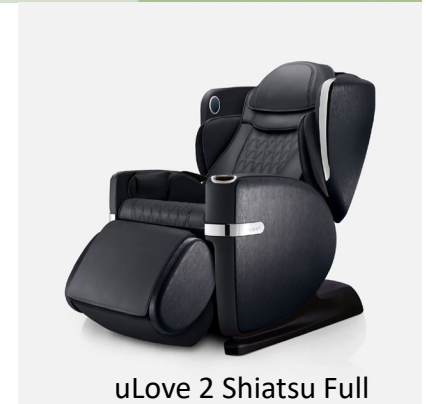
We can & should fit a lot more chairs

Fancy chairs can help, but diversity is good.
Beware mandating massage chairs & outlawing milking stools if it limits chairs overall

Adding reserved chairs works best **alongside**
adding more market chairs to build inclusion



Milking Stool
https://en.wikipedia.org/wiki/Seat#/media/File:Tabouret_pour_traire.JPG



uLove 2 Shiatsu Full
Body Massage Chair

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