

# Provincial Housing Targets

Progress Report for Reporting Period 1.2 (October 1, 2023 – September 30, 2024)

Committee of the Whole | November 14, 2024



## Background

- Victoria one of 10 municipalities selected for provincial housing targets
- Ministerial orders issued in September 2023, targets through 2028 based on 75% of the identified housing need
- Annual progress reports due each November
- Completion of housing target progress report form required

# Victoria Provincial Housing Targets



	Year 1	Year 2	Year 3	Year 4	Year 5
Net Completed Units	659	1,425	2,352	3,493	4,902
% of 5-year target	13%	29%	48%	71%	100%

## Provincial Bedroom Composition Guidelines

	Total Units	Units by Size			Units by Tenure		Rental Units by Market		Supportive Rental
		Studio/ 1-bed	2-bed	3+ bed	Rental	Owned	Below-market	Market	w/ on-site supports
<b>5-year</b>	4,902	3,365	801	736	3,483	1,419	1,798	1,685	102

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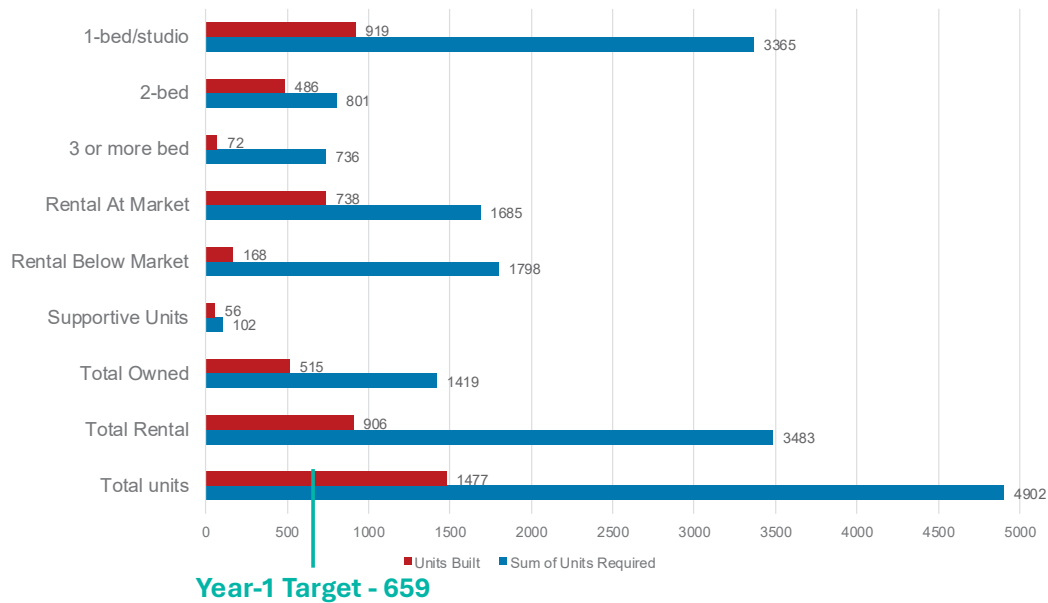
# Year 1 Progress Unit Breakdown

	Total Units Completed	Units by size			Units by tenure		Rental units by market rate		Supportive Rental Units (with on-site supports)
		Studio/ 1-bed	2-bed	3-bed +	Rental	Owned	Below-Market	Market	
<b>Completed</b>	1536	944	511	81	930	550	183	747	56
<b>Demolished</b>	59	25	25	9	24	35	15	9	0
<b>Net Completions</b>	1477	919	486	72	906	515	168	738	56

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# Year 1 Progress vs 5-year Target



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# Actions Taken Towards Meeting Targets

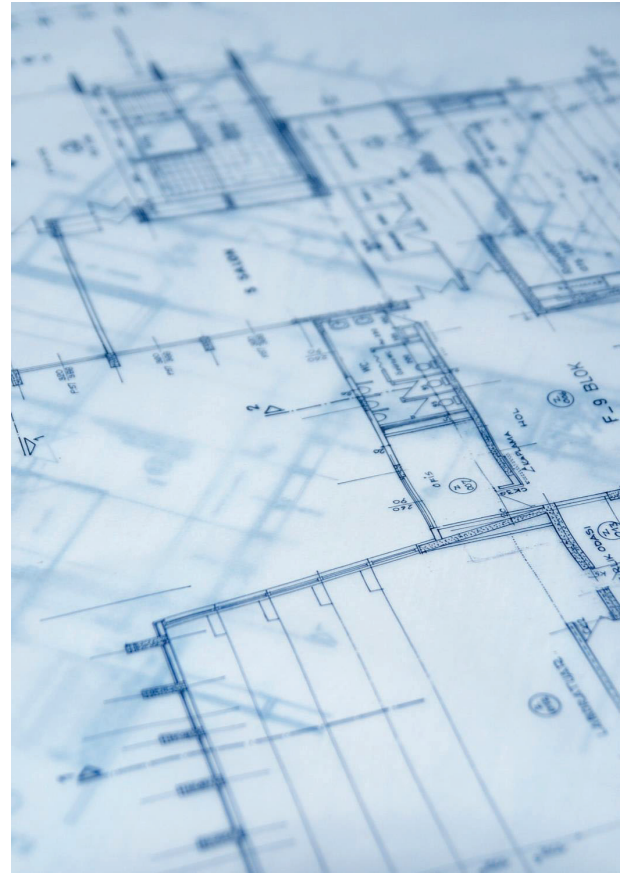
1. Missing Middle Housing Initiative
2. Updates to Victoria Housing Reserve Fund Guidelines
3. MOU with BC Housing to address homelessness through HEART and HEARTH programs
4. 10-year OCP Update and Zoning Modernization
5. Rental Housing Tax Exemption
6. Development Process Review
7. Family Housing Policy
8. Fast Track for Affordable Housing
9. City-owned Sites for Affordable Housing
10. Development Cost Charge Grants

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## New Homes in Development

- Approx. **2,518 new units across 112 applications** approved since October 2023 (rezoning/development permit or building permit issued).
- 281 units across 15 applications considered withdrawn & closed.



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## Conclusion

- Exceeding Year 1 target
- Fewer 3+ bedroom and below-market rental units.
- City actions focused on priority housing types.
- Partnership with all housing providers critical to achieving 5-year targets.

## Recommendation

In accordance with the Government of BC's Housing Target Order for Victoria, staff recommend that council:

- a. Receive the Provincial Housing Targets Progress Report for reporting period 1.2 (October 1, 2023 – September 30, 2024) for information.
- b. Request that the Mayor submit a copy of this report to the Provincial Minister of Housing.

And that this motion be brought forward for ratification at the November 14, 2024 daytime council meeting.