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BULLETIN

Real Estate Investment Think Bob Bracken

Making Room in Vancouver

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Under a policy initiative titled "Making Room Housing Program" the City of Vancouver is introducing dramatic re-zoning proposals to increase housing density & supply in most of Vancouver's residential neighbourhoods. These initiatives include:

- Amendments to RS (single family) areas to allow the construction of 2 family strata titled dwellings, 2 family dwellings with secondary suites, & principal dwellings with lock-off units in a 2 family dwelling.
- Re-zoning the current RT-7 & RT-8 districts in Kitsilano to RT-5 to allow laneway houses, secondary suites within duplexes, & to permit infill dwellings on sites already containing a one family dwelling. This is for families, downsizing seniors & others who seek "right sized" housing that falls between single family houses & higher density dwellings in larger condo buildings.
- Re-zoning the existing RT-10 & RT-10N zones to maintain the existing "small house/duplex" option while allowing additional laneway houses, secondary suites within duplexes, & additional infill options.

The goal of the Making Room program is to provide more housing choice within neighbourhoods & to address citywide goals of simplifying & consolidating regulations. The initiative aims at providing "affordable" ground-oriented housing in established residential neighbourhoods to allow long term residents to remain while bolstering new family populations & revitalizing shrinking school populations. **The City catch phrase for this is "The Missing Middle"** - i.e. housing that sits between high priced single family homes (57% of the City) & the high density housing that has been developed in the downtown & along transportation arterials. It is hoped that half of the anticipated 72,000 homes built in Vancouver over the next decade will be affordable to households with incomes of $80,000 or below. The City anticipates that these changes will also expand rental housing supply with the inclusion of secondary suites, infill dwellings, laneway homes & lock-off units within the newer homes built under the rezoning.

These are bold initiatives which tackle the problem of housing affordability, but also clearly promise or threaten significant change to both West & East Side areas. On the positive side is the prospect of neighbourhood revitalization as new housing stock replaces old & as younger families add new blood & energy to whole blocks that currently house empty nesters & seniors. It promises local business growth & prosperity & will likely reverse the trend of declining school enrolment. On the negative side will be the disruption from ongoing construction & the concern that the quality & character of neighbourhoods will be diminished.

The devil, of course, is in the details. Can these changes be incorporated efficiently & developments managed in a way that meets the stated goals of the housing initiative while respecting & preserving the quality of life of existing residents? The Making Room program was 1st introduced in the Fall of 2016 & has moved forward since then, with public consultations & reports to Council. There are many questions to be answered & specifics to be revealed, but the initiative went to public hearing on September 18 & the changes to add duplex as a use in RS zones were approved by Council & will be enacted Oct 30. The proposed changes to the RT zones were deferred due to time constraints, to be reviewed by the next Council after the October City election. **To get more details, visit the City website at https://vancouver.ca/people-programs/making-room.aspx.**

This ambitious initiative would have been unthinkable a decade ago. As an observer, practitioner & participant in Vancouver real estate for over 30 years, I am hopeful of its success & very impressed by the City's moxie!

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