

City must deal with many housing challenges

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New research on escalating house prices in Vancouver has highlighted some daunting challenges confronting the city's municipal politicians and urban planners. All is not well when the ratio of detached home prices to family incomes reaches 11 to 1, as is the case now in Vancouver. This compares with 7.5 to 1 in Toronto and 4.2 to 1 in Montreal.

Andy Yan, a researcher with Bing Thom Architects, recently released data showing 54 per cent of detached properties in the city are now valued at more than \$1 million, up from 34 per cent in 2009. Ontario Street no longer serves as a neat dividing line on maps between expensive homes on the west side and lower-priced homes on the east.

If interest rates remain low, it is going to be increasingly tough for Vancouver buyers to find property they can afford because, as the latest Conference Board projections suggest, in the next few years the number of new residents in the region is poised to jump from 30,000 a year to 42,000.

The city will need to scramble to accommodate growth that urban planners — quoted today in Barbara Yaffe's column — say is impossible to moderate by way of public policy.

Housing will continue to be in strong demand throughout the Lower Mainland, putting pressure on prices.

Some 46 per cent of the land mass in Vancouver is zoned for single-family homes. However, recent municipal changes have transformed the so-called single-family lots into properties that potentially can accommodate three housing units, when laneway houses and basement suites are factored in.

However, both of these are rental options, doing little to increase affordability for those wishing to own. Also, laneway houses run between 500 and 750 square feet, a tight squeeze for families.

Another problem is cited by Yan: 90 of the city's 113 public schools are located in areas zoned for single-family homes. Most parks, playgrounds and community centres also are located here.

“What is the future of these pieces of infrastructure in an era when the majority of the singlefamily homes in Vancouver are now worth over \$1 million?” Yan asks.

Presumably the city will be approving development of more multi-family dwelling units in parts of the city not zoned for single-family homes. Population densities in these neighbourhoods will naturally be higher, accommodating all those families that cannot afford \$1-million housing. Yet these areas are going to be relatively bereft of the resources required by families.

Vancouver policy-makers must concern themselves not only with a lack of housing affordability, but with whether a sufficient share of Vancouver's land is zoned for multi-unit housing, whether people should be permitted to buy laneway houses and basement suites and whether family-supportive resources are being distributed appropriately throughout the city.