

ANNUAL HOUSING PROGRESS REPORT

March 23, 2026



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Housing Trends

1

Average Home Sale Price (2006 - 2025) – Saanich

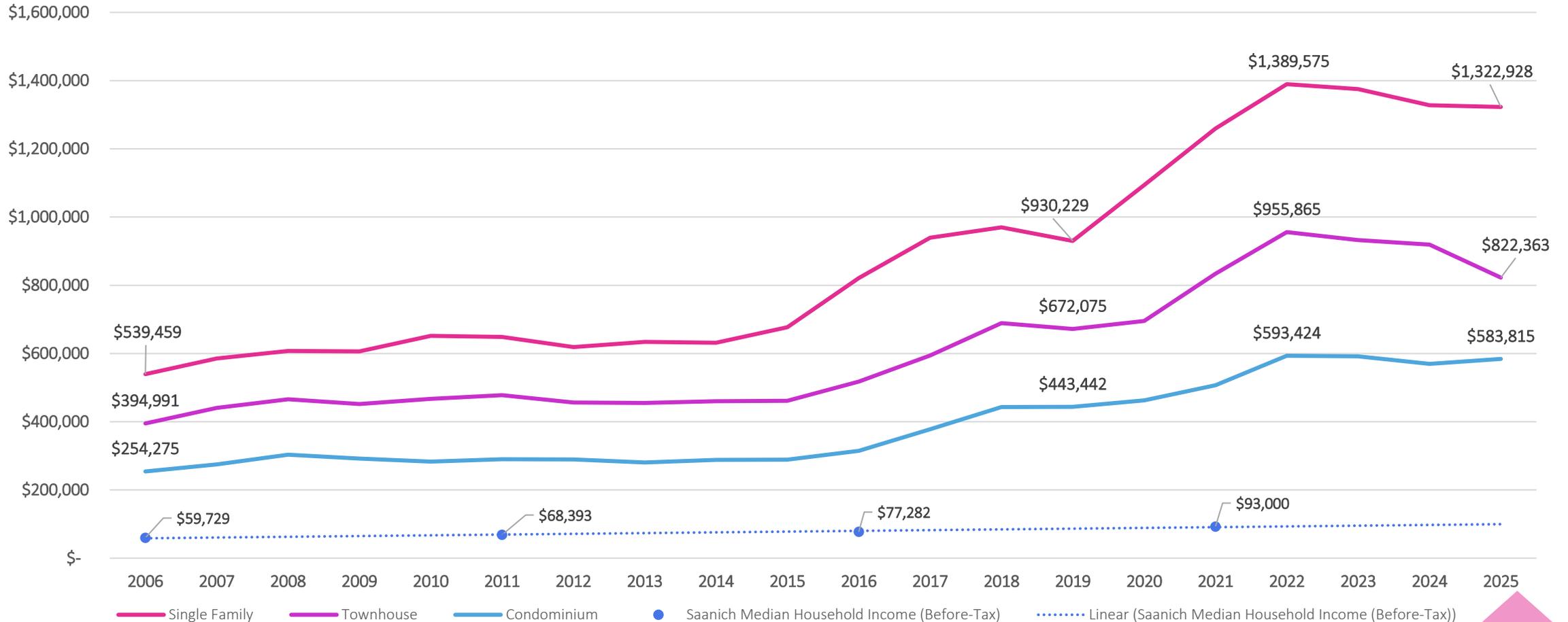


Figure 1: Average sales prices (Victoria Real Estate Board) and median household income, Saanich (Statistics Canada, 2021 Census of Population)

Primary Market Median Rent Levels (2006 - 2025) – Saanich

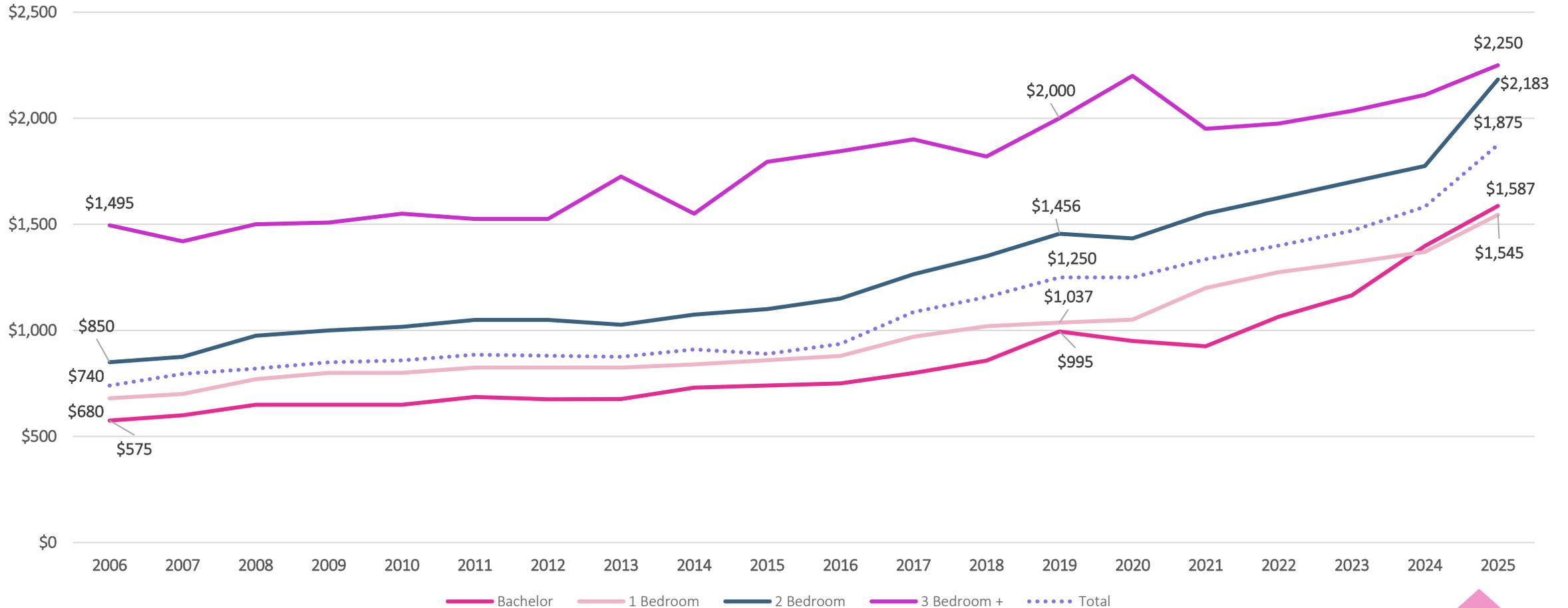


Figure 2: Median rents in primary rental market, Saanich (CMHC Rental Market Survey)

Net Change in Purpose-Built Rental Units (1990 – 2025) – Saanich

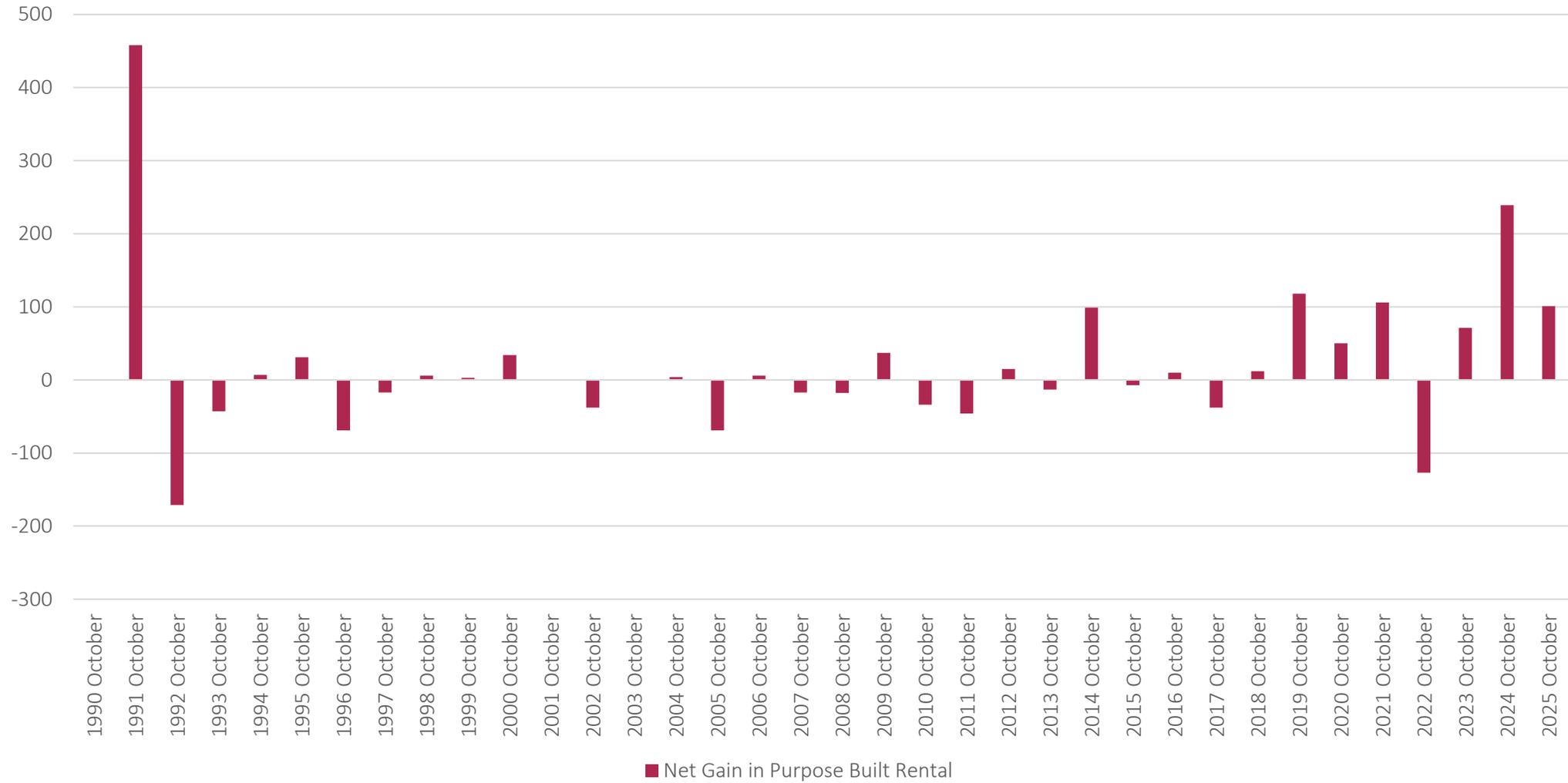


Figure 3: Net change in purpose-built rental units (primary rental market universe), Saanich (CMHC Rental Market Survey)

Primary & Secondary Market Average Asking Rents (2024 vs. 2025) - Saanich

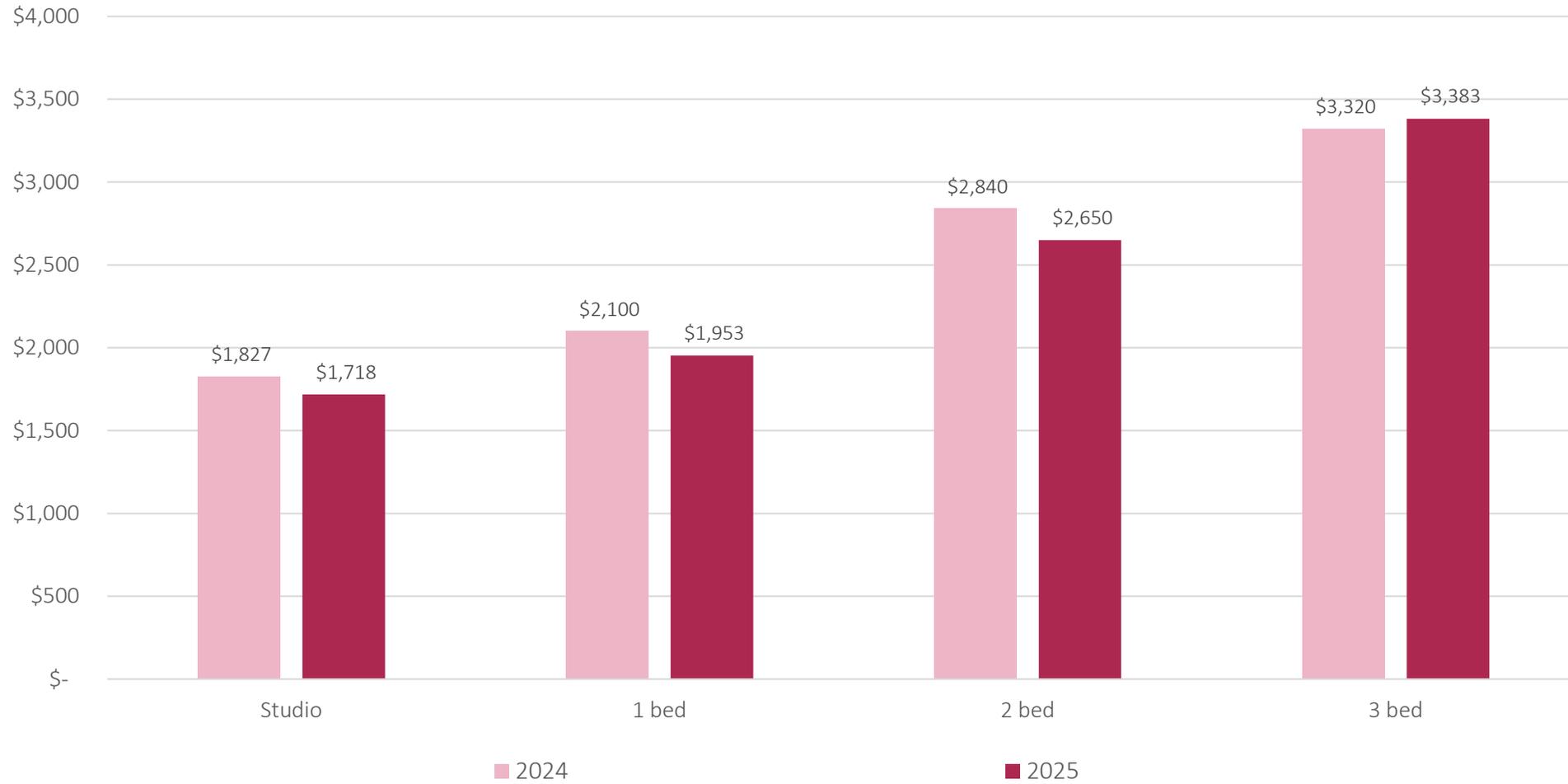


Figure 4: Comparison between vacant rental unit average asking rents in 2024 and 2025 (December) (Rentals.ca), Saanich

Primary Market Average Rents (2024 vs. 2025) - Saanich

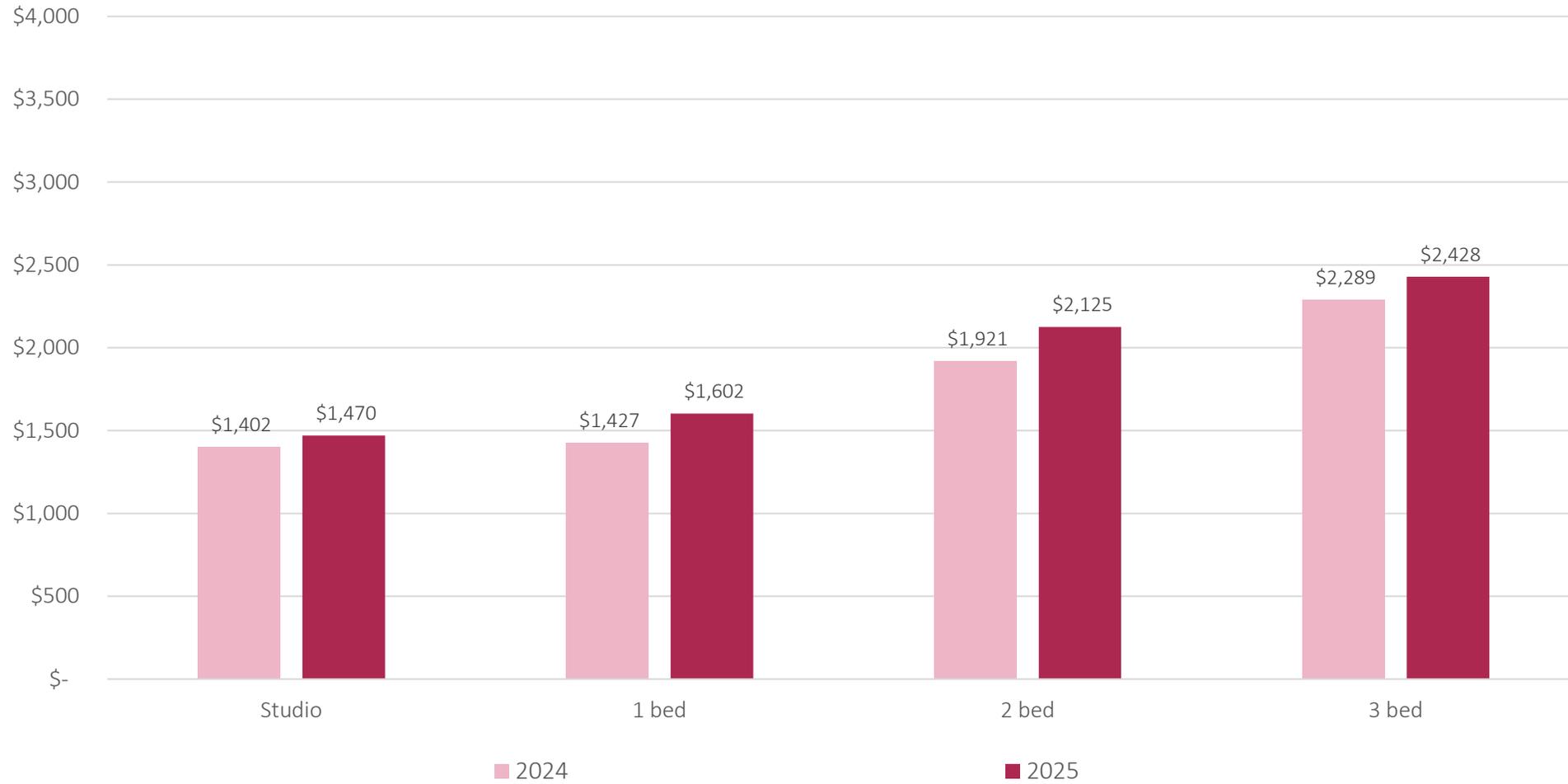


Figure 5: Comparison between primary market average rents in 2024 and 2025 (CMHC Rental Market Survey), Saanich

Vacancy Rate by Unit Type (2023 – 2025) – Saanich

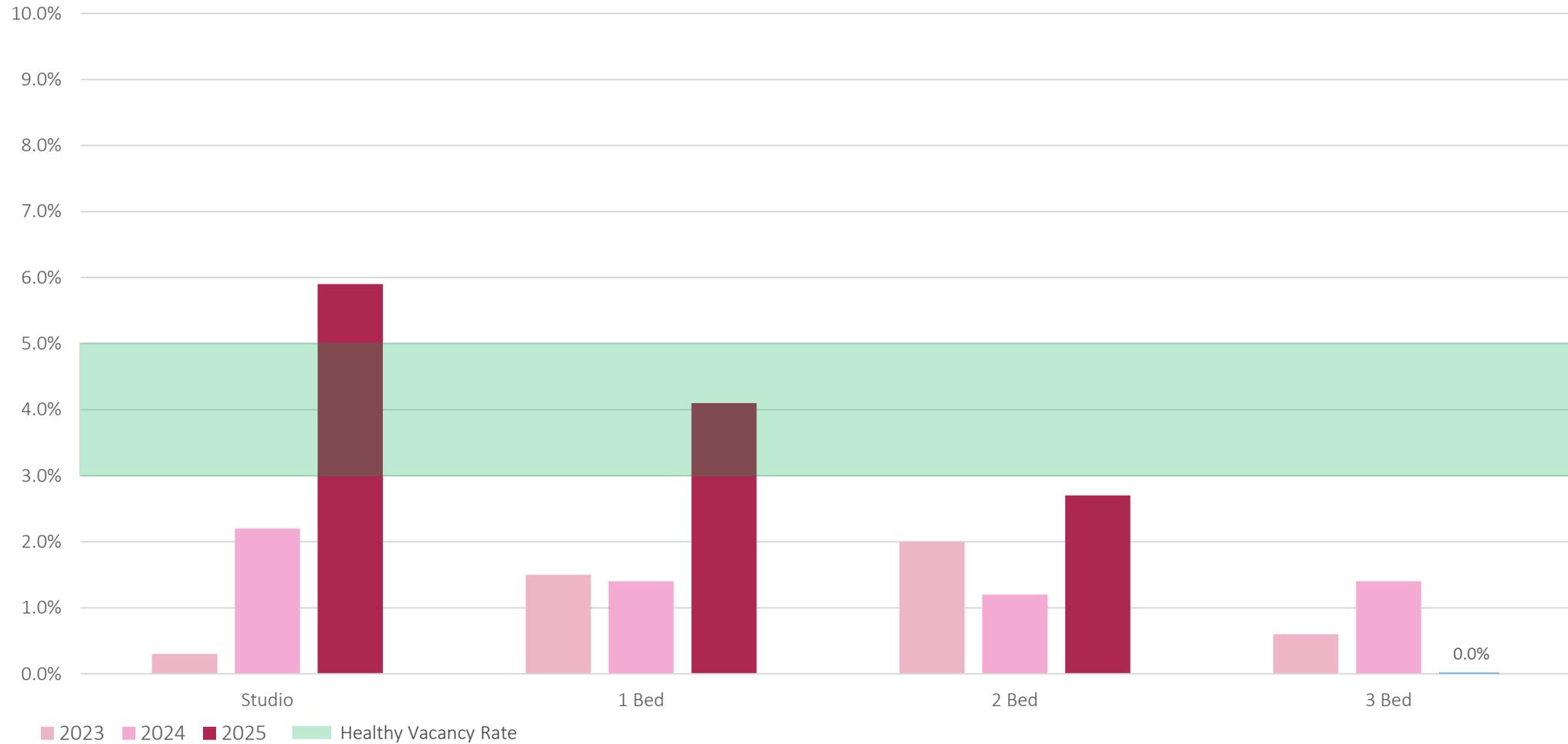


Figure 6: Unit type and vacancy rate in primary rental market, Victoria CMA (CMHC Rental Market Survey).

Vacancy Rate and Total Purpose-Built Rental Units (1990 - 2025) – Saanich

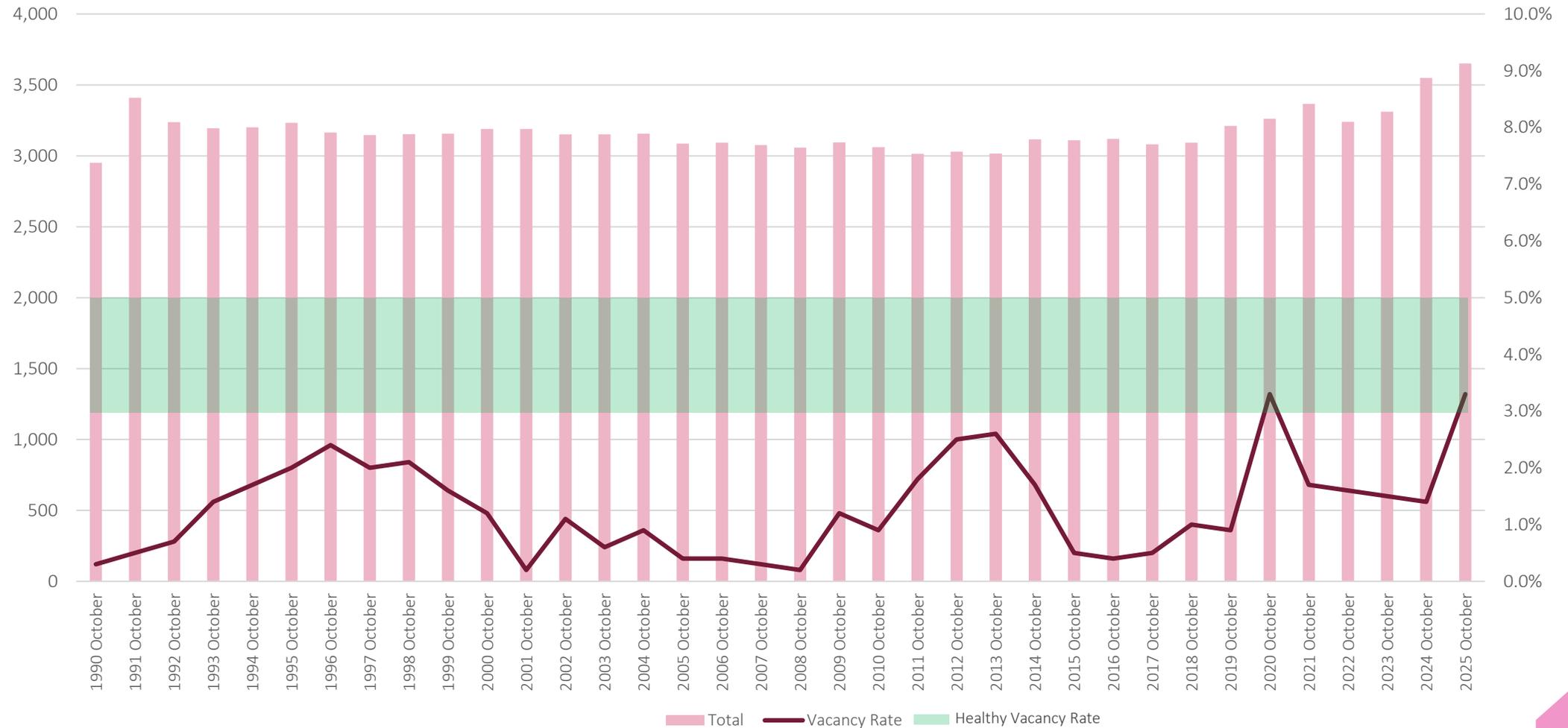


Figure 7: Total number of purpose-built rental units and vacancy rate in primary rental market, Saanich (CMHC Rental Market Survey)



Vacancy Rate and Total Purpose-Built Rental Units (1990 - 2025) - Region

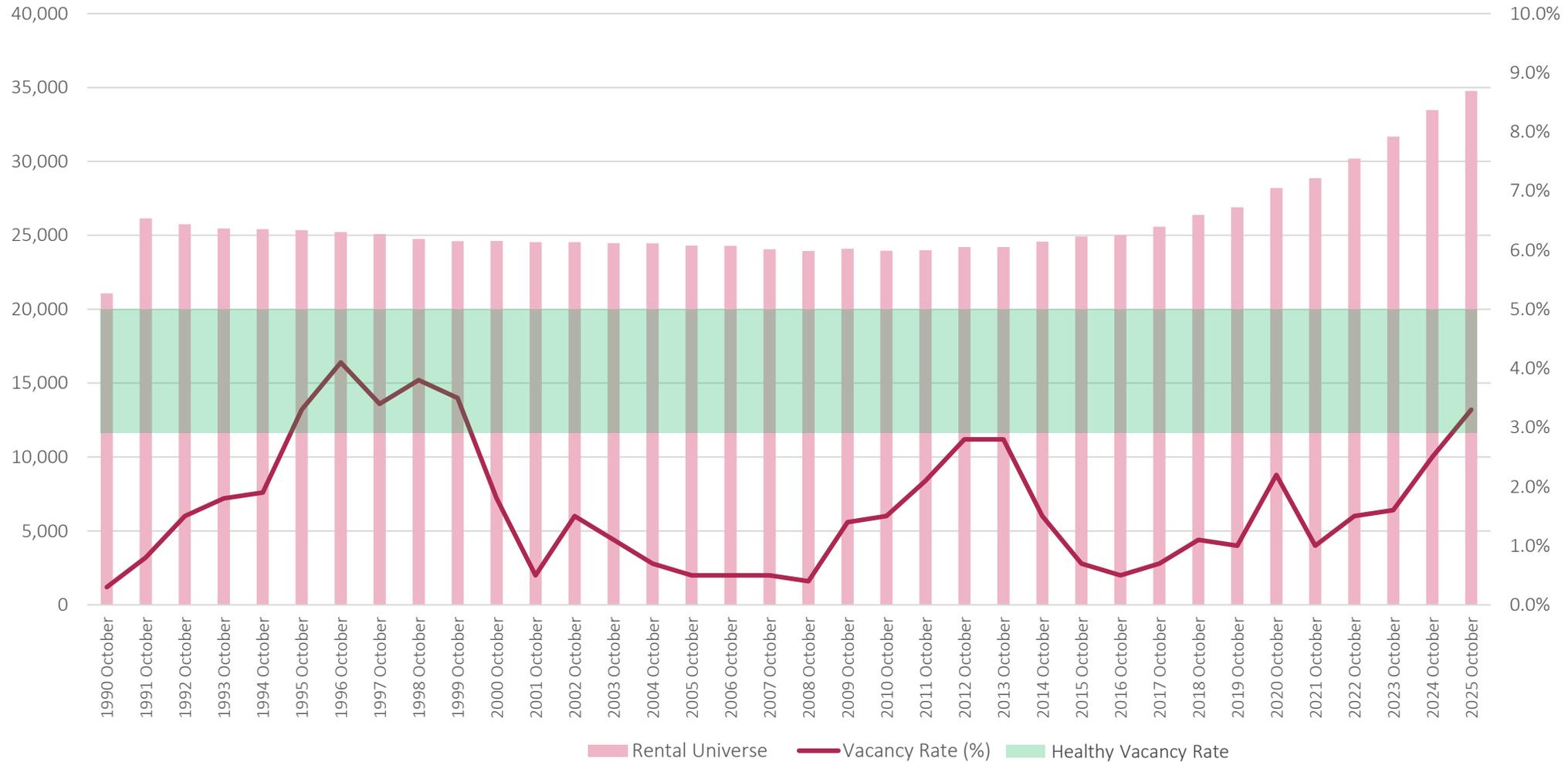


Figure 8: Total number of purpose-built rental units and vacancy rate in primary rental market, Victoria CMA (CMHC Rental Market Survey)



Victoria CMA Housing Trends: Where Are We Going?

- New home construction forecasted to rise in 2026 before declining through to 2028 as costs rise
- Continued construction of rental projects due to a strong development pipeline
- Condo demand expected to weaken in coming years
- Softening of rental prices in new purpose-built rentals, and in the secondary rental market, as supply increases
- Affordable rental market likely to remain tight



CMHC Rental Affordability Index

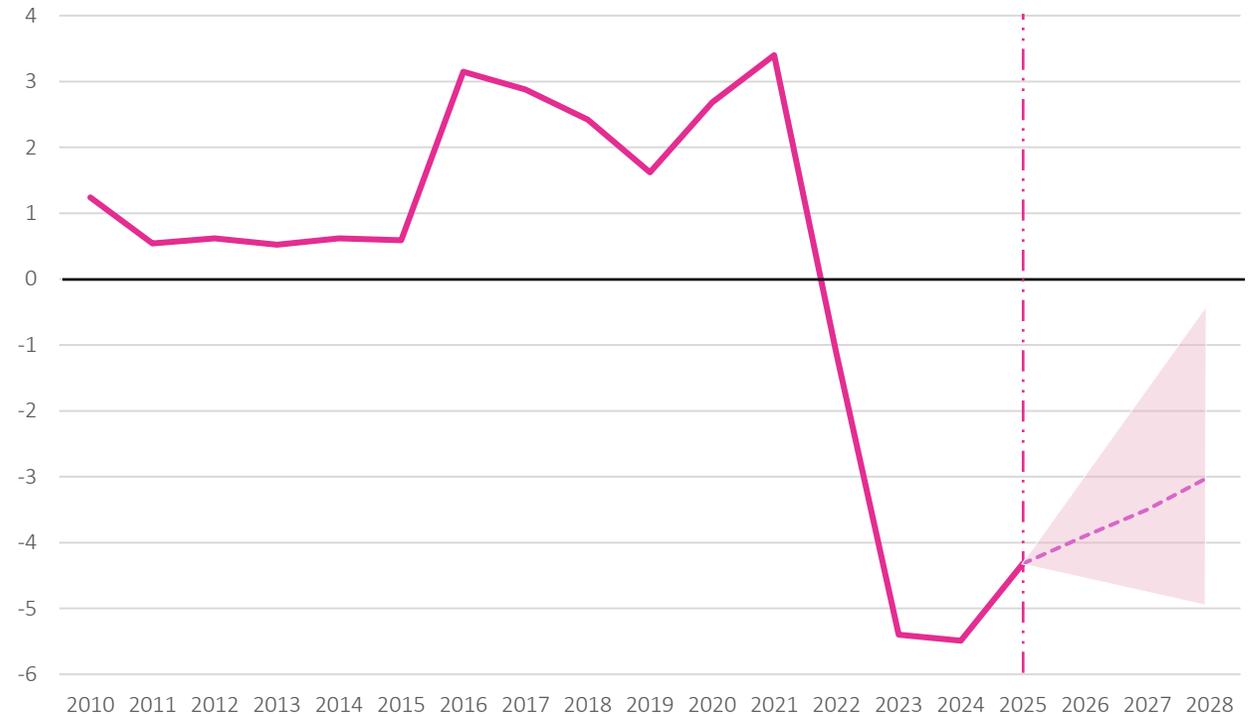


Figure 9: CMHC Rental Affordability Index: 2010-2026.

*Data from 2025 onward represent a hypothetical forecast scenario for rental affordability





Measuring Housing Outcomes

2

New Units Approved at Development Permit (2017 – 2025)

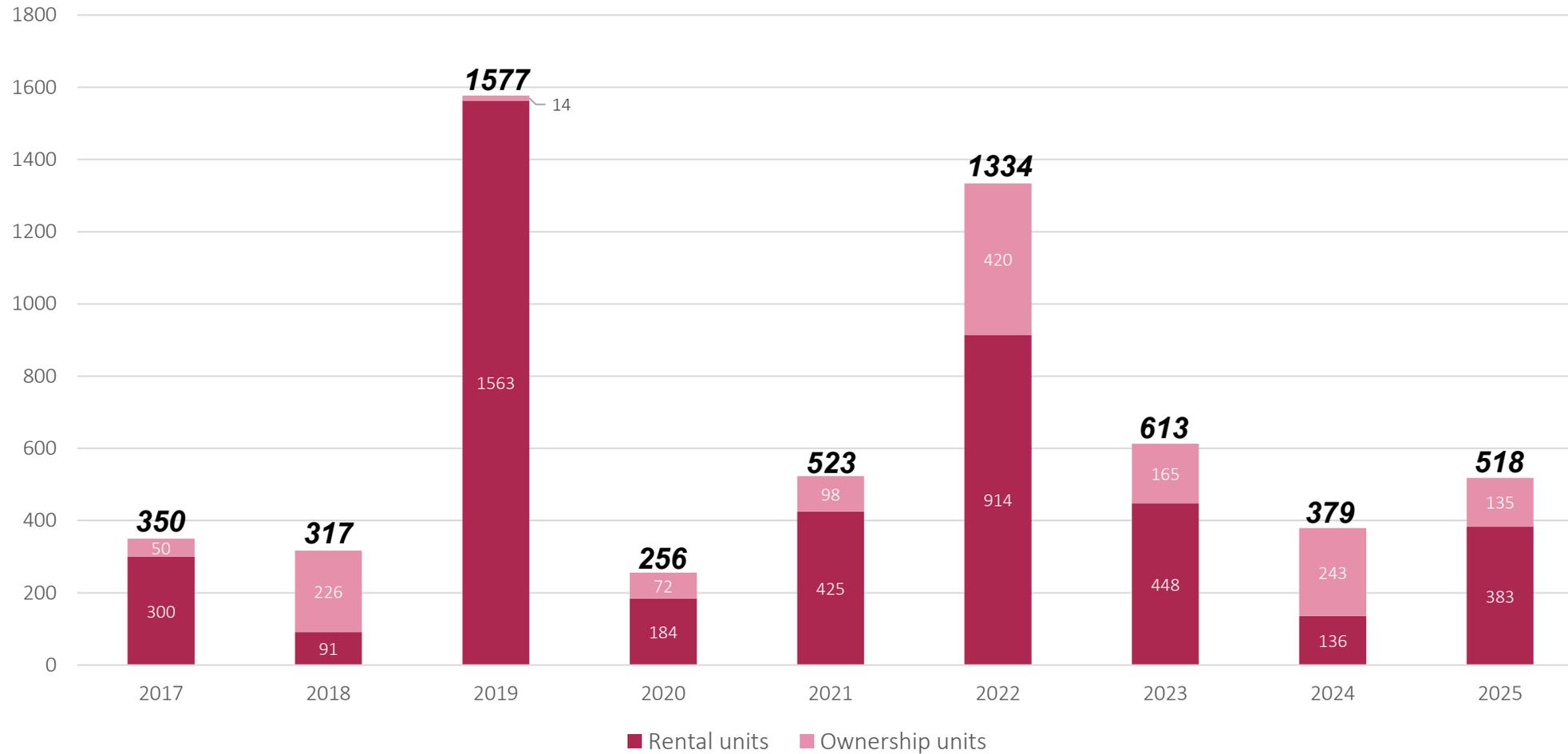


Figure 10: New units approved at Development Permit approval stage (by tenure), Saanich (Saanich internal data)

New Units at Building Permit (2017 – 2025)

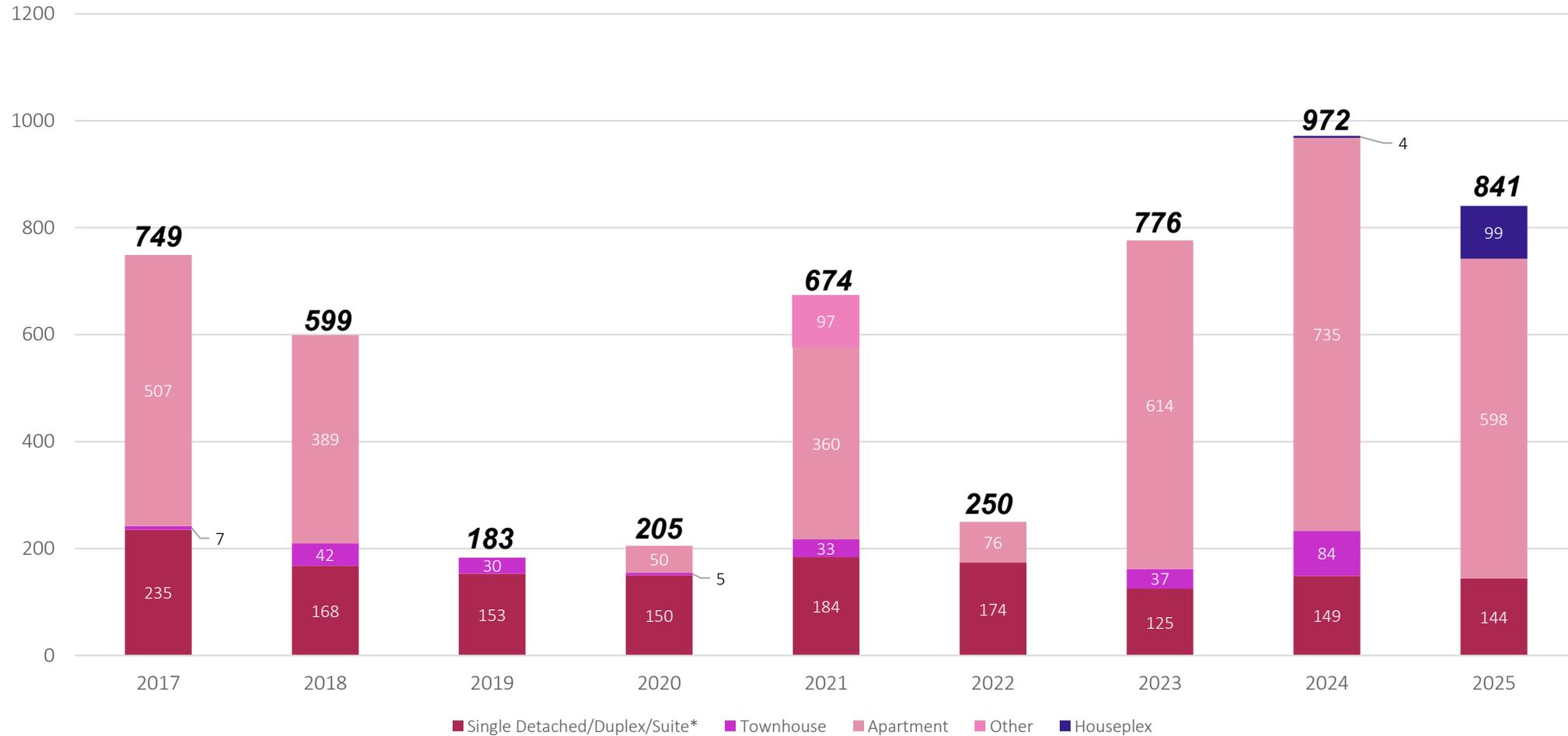


Figure 11: New units at Building Permit issuance stage (by type), Saanich (Saanich internal data)

*Starting in 2025, Duplexes are now recorded under the Houseplex Category

New Units at Occupancy Permit (Housing Completions) (2017 – 2025)

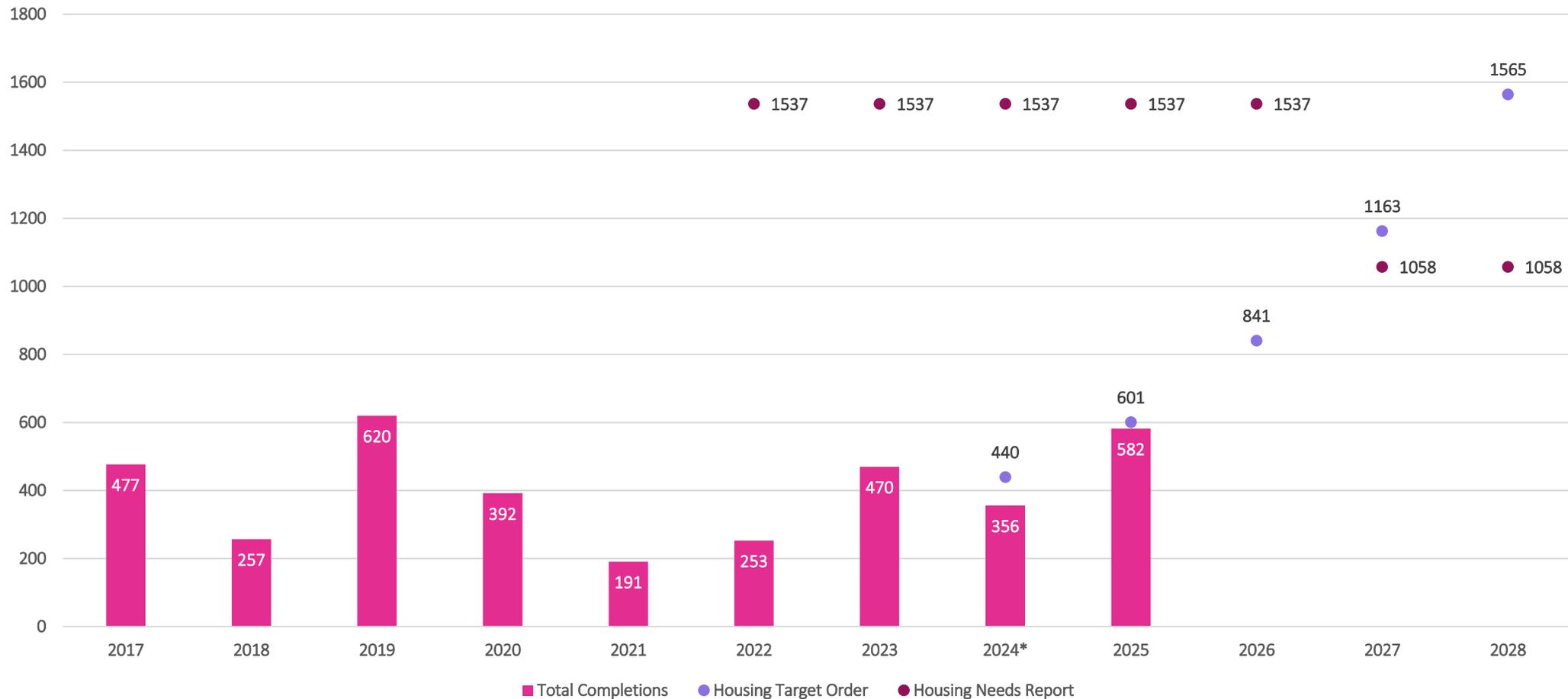


Figure 12: Housing completions; annual Provincial Housing Targets; and annual housing need identified in the 2024 Saanich Housing Needs Report (prorated from 5- and 20-year figures) (CMHC Starts and Completions Survey and Saanich internal data)

*As of 2024, CMHC no longer monitors housing completions

New Units by Size

Type	Targets			Approvals (2025)		
	HTO (immediate)	OCP (25 year)	HNR (20 year)	Completion	BP	DP
Studio/1 bed	65%	70%	33%	42%	56%	40%
2 bed	17%	20%	36%	14%	20%	32%
3+ bed	18%	10%	31%	44%	24%	28%

Table 1: Development Permit data by unit size vs. unit size targets
(Saanich internal data)

Non-Market Units at Development Permit (2017 – 2025)

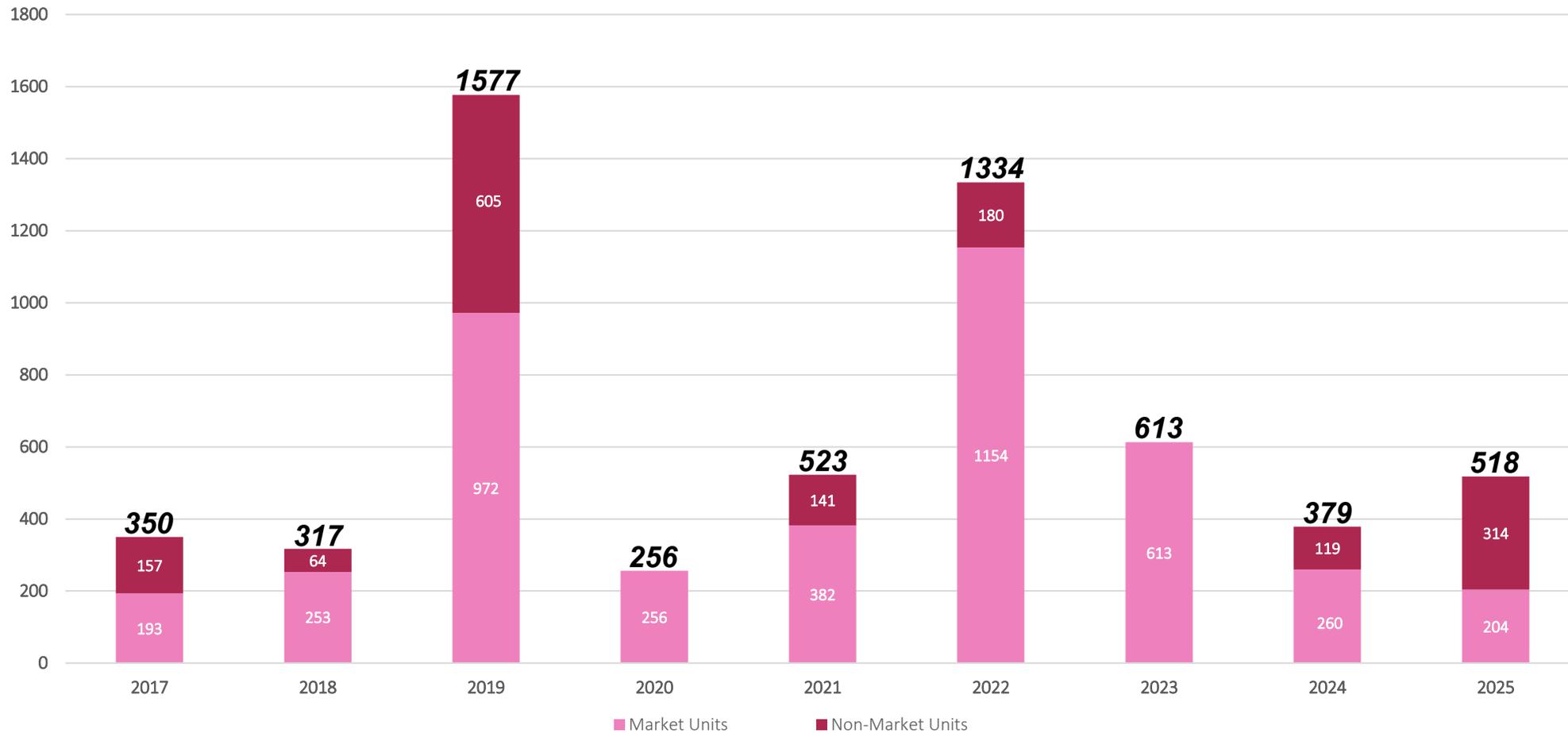
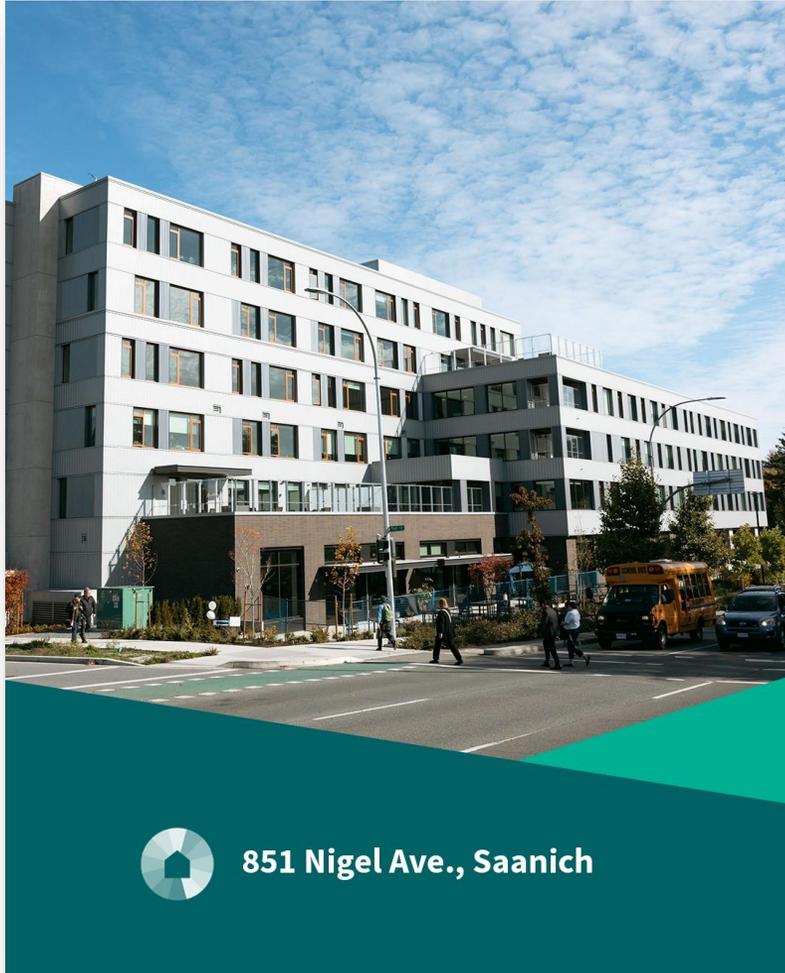


Figure 13: Non-Market Units Issued at Development Permit (Saanich internal data)

Non-Market Housing Supply



Development Permit Applications:

- 618 Non-Market Units across 5 Development Permit applications are currently under review.

Development Permits Issued:

- 314 Non-Market Units across 2 applications were approved via Development Permit in 2025.

Non-Market Units Under Construction:

- 214 Non-Market Units across 2 developments are currently under construction.

Non-Market Units Granted Occupancy:

- Nigel House, an 88-unit non-market development was granted occupancy in 2025.

Continued Support to the Non-Market Housing Sector

Saanich Affordable Housing Reserve Fund

- \$871,000 in grants approved in 2025.
 - 7 x Pre-Development Grants (\$278,000)
 - 2 x Capital Grants (\$593,000)

Rapid Deployment

- Non-Market Housing Projects under the Rapid Deployment Program **average 8 months** from Application to Development Permit issuance.
- **1,146 Non-Market Housing Units** are currently under review or under construction.
- **Strategically positioned** to receive funding
- **Faster approvals** for much **needed affordable housing**



Supportive and Shelter Housing in Saanich

- As of March 2025, there were a total of **2,109*** non-market units, and **638*** units receiving rent assistance in Saanich
- The number of Shelter and Supportive Housing Units increased from **95** in 2022 to **200** in 2025

Since March 2025, an additional:

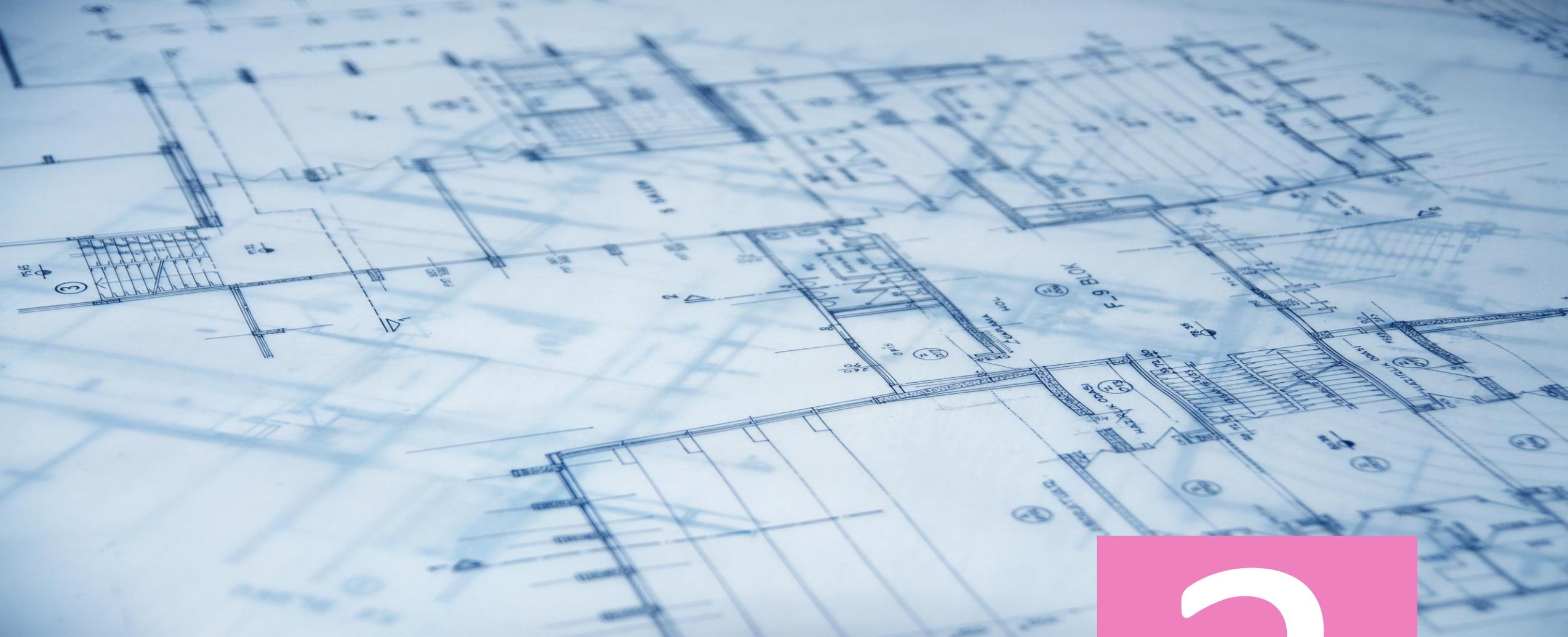
- 25 Shelter spaces opened at the Victoria Native Friendship Centre (VNFC), bringing their total shelter capacity to 50 beds
- 20 Emergency Weather Shelter spaces opened at the Broadview United Church

**Includes only BC Housing Subsidized Units*

Emergency Shelter and Housing for the Homeless			Transitional Supported and Assisted Living			Independent Social Housing		Rent Assistance in Private Market				Total
Supportive Housing	Homeless Rent Supplements	Homeless Shelters	Supportive Seniors Housing	Special Needs	Women and Children Fleeing Violence	Low Income Families	Independent Seniors	Rent Assist Families	Rent Assist Seniors	Canada Housing Benefit (CHB)	Canada Housing Benefit - Survivors of Gender Based Violence	
141	34	25	215	198	18	834	644	43	379	197	19	2,747

Table 2: BC Housing – Non-Market Housing Data (2025) (BC Housing)





Housing Strategy Progress

3

Saanich Housing Strategy: Priorities Plan 2026-2028



- The Saanich **Housing Strategy** was endorsed in 2021 to guide the District in increasing housing supply, diversity and affordability.
- The Saanich **Housing Strategy: Priorities Plan 2026-2028** was endorsed by Council in December, and updates actions from the Housing Strategy to respond to recent changes in the District's housing context.
- The Priorities Plan lists 34 actions grouped into **seven** Focus Areas and includes both new initiatives and ongoing work.



Increase Affordable & Supportive Housing



Strengthen Partnerships



Promote & Protect Rental Housing



Enhance Community Engagement



Support Housing Diversity & Increase Supply



Understand Housing Demand & Address Land Speculation



Reduce Barriers to Housing Development

Housing Strategy Priorities Plan 2026-2028

2026

Goal #	Description	Status	Anticipated Completion
1.1	Support alternative forms of tenure and affordable homeownership		Ongoing
1.2	Continue Rapid Deployment implementation and complete a 2-year review		2026
3.1	Undertake family friendly housing policy		2026
3.2	Continue SSMUH implementation and complete a 2-year review		2026
7.1	Review short-term rental regulations		2026

2027

Action #	Description	Status	Anticipated Completion
1.3	Consider opportunities for affordable housing on surplus lands		Ongoing
5.1	Promote housing opportunities for community organizations and institutions		Ongoing
2.1	Continue to protect tenants through the adoption of a Tenant Protection Bylaw		Complete
4.1	Advance housing equity in the Zoning Bylaw		Ongoing

2028

Action #	Description	Status	Anticipated Completion
1.4	Explore role in non-market housing delivery		Ongoing
3.3	Complete CCV planning		Ongoing



COMPLETE



UNDERWAY/ONGOING



NOT STARTED



Housing Strategy Achievements in 2025

- **Tenant Protection Bylaw adopted.** The bylaw requires aiding tenants when tenancies are ending due to redevelopment.
- **Continued Rapid Deployment success.** Two non-market DPs completed, with another 3 in-progress.
- **Saanich Affordable Housing Reserve Fund (SAHRF).** Two capital grants and eight predevelopment grants were approved for providers seeking to build affordable housing.
- **Improved Tracking & Reporting** (Housing Dashboard, PAM) have enabled staff to more comprehensively and quickly report out on various processing metrics, such as Housing Target reporting, and the Housing Accelerator Fund reporting.
- **25 Overnight Shelter Spaces** opened at the Victoria Native Friendship Centre, bringing the total number of shelter spaces to 50.
- **Progress on housing on Saanich-owned lands.** A Development Permit was issued for Nellie McClung, and West Saanich Road received rezoning.
- **Housing Target Progress Report** (Year Two) received by Council and submitted to Province.
- **Small-Scale Multi-Unit Housing** check-in received by Council.
- **Development Process improvements** (e-apply). The implementation of online applications, with new data fields, have expedited development processing and enabled efficiencies in collecting and reporting on development data.
- **OCP and Zoning Bylaw Review** for alignment with the Housing Needs Report.
- **20 Emergency Weather Shelter** spaces opened at the Broadview United Church



Looking Ahead

4

Housing Strategy Priorities for 2026

- Review of **Short-Term Rental Regulations** (Focus Area 7.1)
- **Tenant Protection Bylaw** implementation (Focus Area 2.1)
- **Family-Friendly Housing Study** (Focus Area 3.1)
- Continue to support **non-market housing development** projects in Saanich (Focus Area 4.4)
- **Progress monitoring and detailed reporting** e.g., Housing Target Order, Annual Housing Report, Housing Accelerator Fund, Strategic Plan (Focus Area 6.1)
- Continue to explore opportunities for **affordable/supportive housing on Saanich-owned land** (Focus Area 1.6)
- **2-year reviews** of Rapid Deployment and SSMUH (Focus Areas 4.4 & 3.2)



Legislative Requirements in 2025:

- Year Two Report on Housing Target Order Progress
- Updated OCP and Zoning Bylaw to allow for the 20-year housing need identified in the 2024 Housing Needs Report
- Requirement for all short-term rental (STR) hosts, platforms, and strata hotels to register with the new provincial registry and pay annual fees

Upcoming/Ongoing:

- Speculation and Vacancy Tax increases
- The Community Housing Fund (CHF) program has been paused, impacting 490 housing units
- Several Saanich projects have received funding from the Indigenous Housing Fund (IHF), which is continuing



Federal Government initiatives



Canada's National Housing Strategy (NHS) sets a long-term vision that focuses on improving housing outcomes for those in greatest need.

Launched in 2017, the NHS is currently a 10+ year, \$115+ billion plan to give more people in Canada a place to call home.

The NHS consists of complementary housing programs and initiatives that aim to address needs across the housing continuum, prioritizing Canada's most vulnerable populations.

Progress on the programs and initiatives under the Strategy are updated quarterly or as available.

Building on the achievements of the National Housing Strategy, the Government of Canada introduced *Solving the Housing Crisis: Canada's Housing Plan* in April 2024. Canada's Housing Plan sets out an ambitious plan to tackle the most urgent challenges facing our housing system today, broadening and intensifying the Government of Canada's efforts to build more homes, make it easier to rent and own a home, and help Canadians who can't afford a home.

<https://housing-infrastructure.canada.ca/housing-logement/housing-plan-logement-eng.html>

Canada

Housing Infrastructure and Communities Canada

Logement, Infrastructures et Communautés Canada



Housing Accelerator Fund (HAF)

- Saanich awarded \$14 million in 2024. The District is seeking additional funding up to 10% of the original grant amount.
- Funding provided for 8 initiatives between 2024 and 2027
- **98%** of our building permit target has been met, and we are at **106%** of our affordable unit target.

Other Federal initiatives in 2025

- **Build Canada Homes:** A new Federal program dedicated to affordable housing, including \$1 billion for supportive and transitional housing and \$1.5 billion for the Canada Rental Protection Fund.
- **Build Communities Strong Fund** provides \$17.2 billion over 10 years to support housing-enabling infrastructure, such as roads, water systems and other essential services.
- **GST Relief for First-time Home Buyers.** GST rebates were made available for first-time home buyers purchasing newly built homes up to \$1.5m
- **New Affordability Index.** Many affordability indexes are based on a single indicator. CMHC is launching the Housing Affordability Composite Index, to provide a more holistic view of housing affordability across Canada

Saanich

THANK
YOU!

