



ANNUAL HOUSING PROGRESS REPORT

May 5, 2025



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Housing Trends

1

Average Home Sale Prices – Saanich

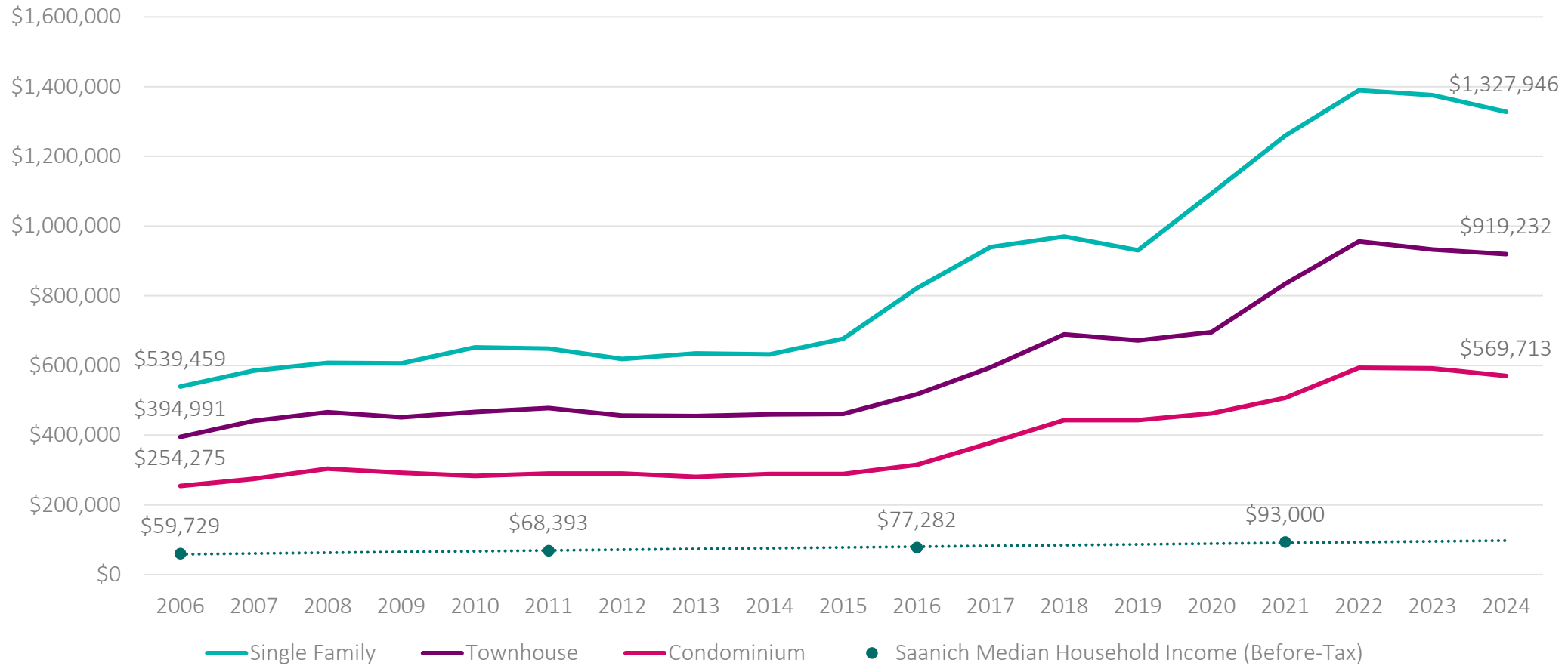


Figure 1: Average sales prices (Victoria Real Estate Board) and median household income, Saanich (Statistics Canada, 2021 Census of Population)

Primary Market Median Rent Levels – Saanich

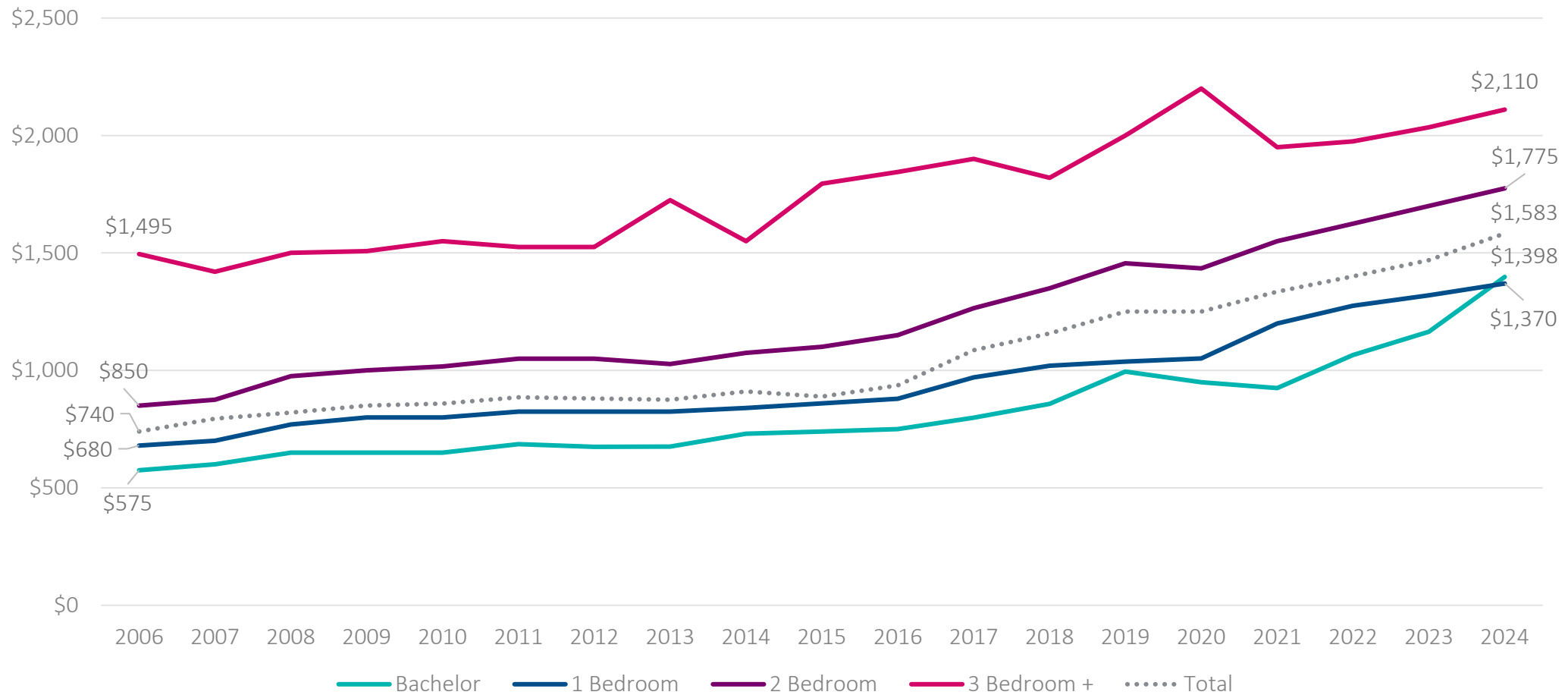


Figure 2: Median rents in primary rental market, Saanich (CMHC Rental Market Survey)

Primary Market Average vs Asking Rents - Victoria

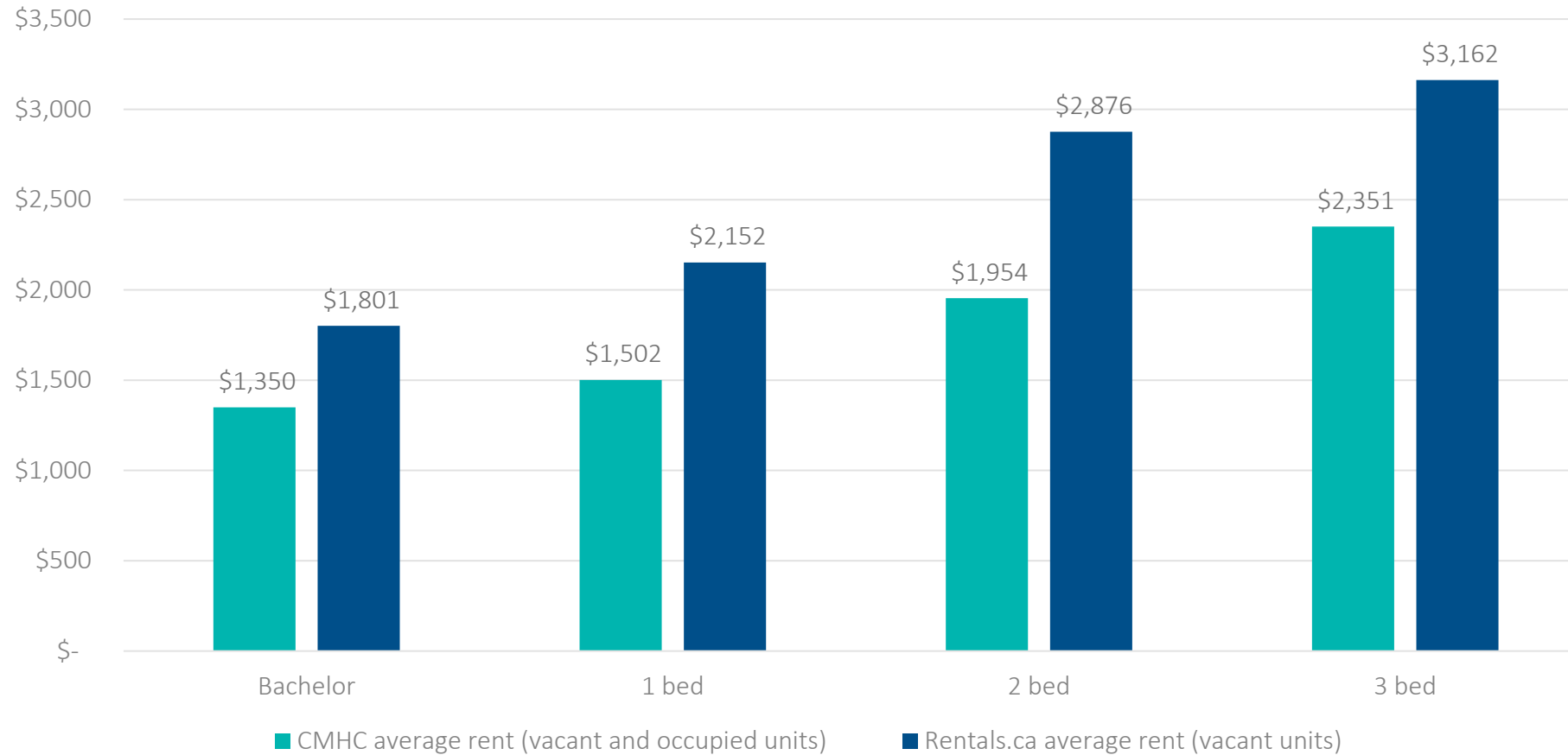


Figure 3: Comparison between primary rental market average rents (CMHC Rental Market Survey) and vacant rental units average rent (Rentals.ca Rent Report), Victoria

Net Change in Purpose-Built Rental Units – Saanich

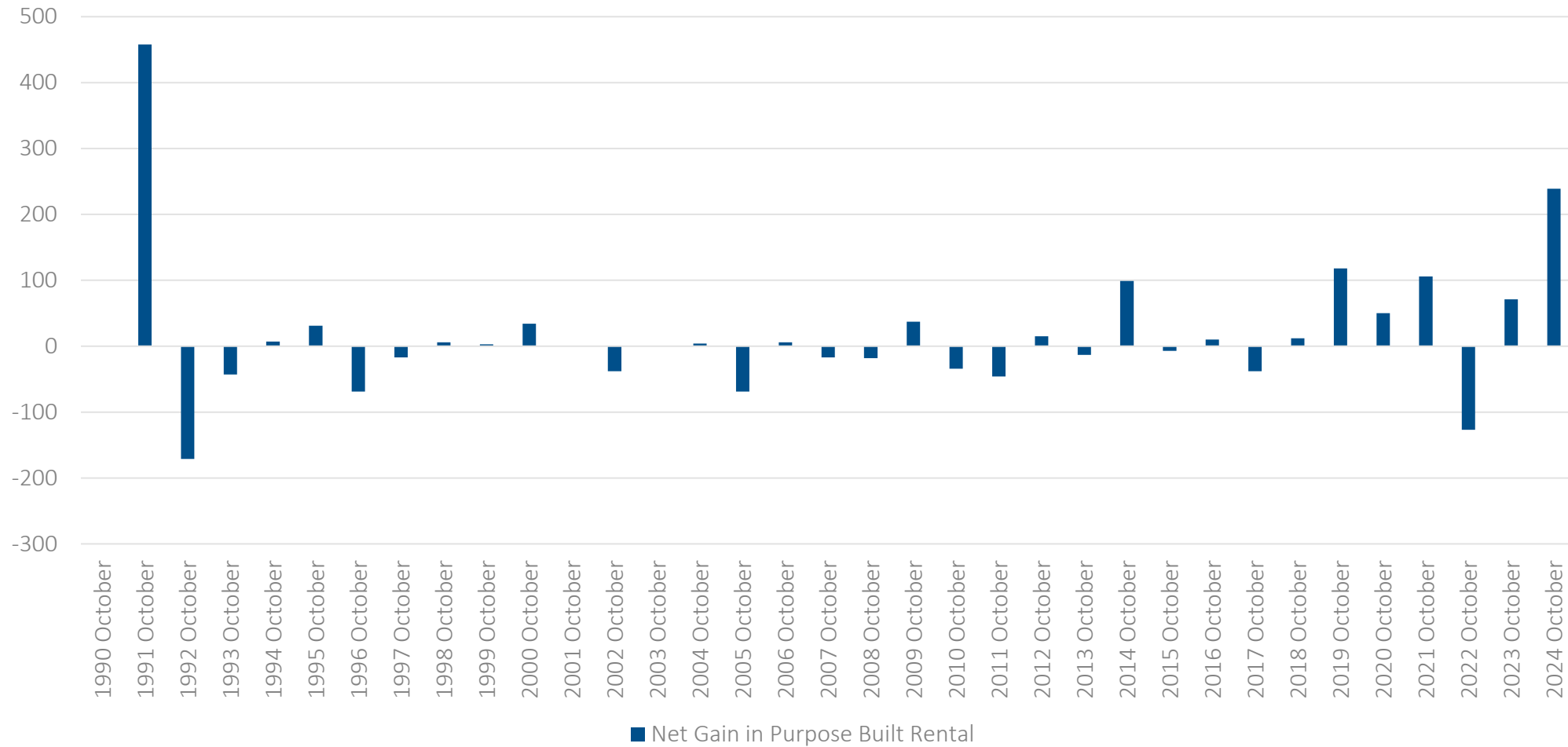


Figure 4: Net change in purpose-built rental units (primary rental market universe), Saanich (CMHC Rental Market Survey)

Vacancy Rate and Total Purpose-Built Rental Units – Saanich



Figure 5: 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 - Region

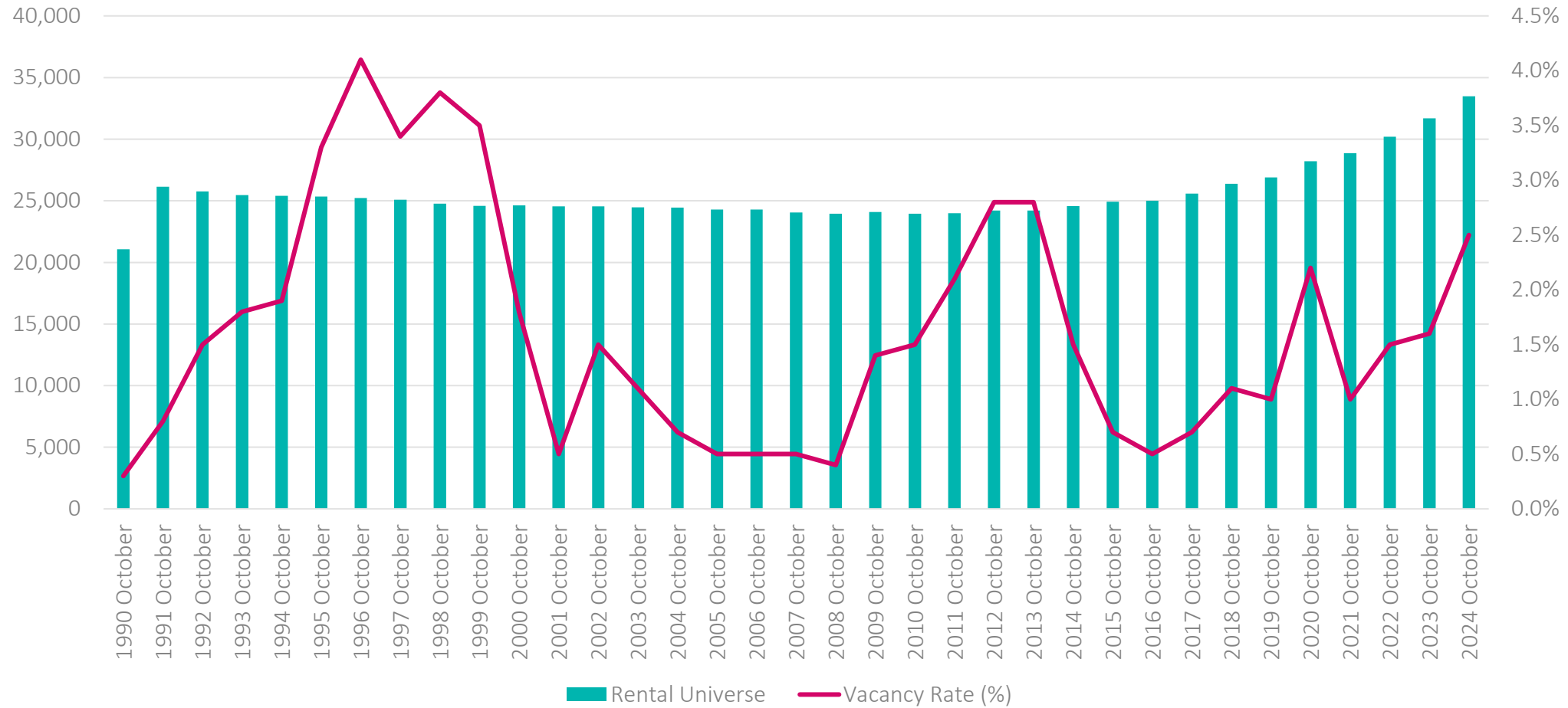
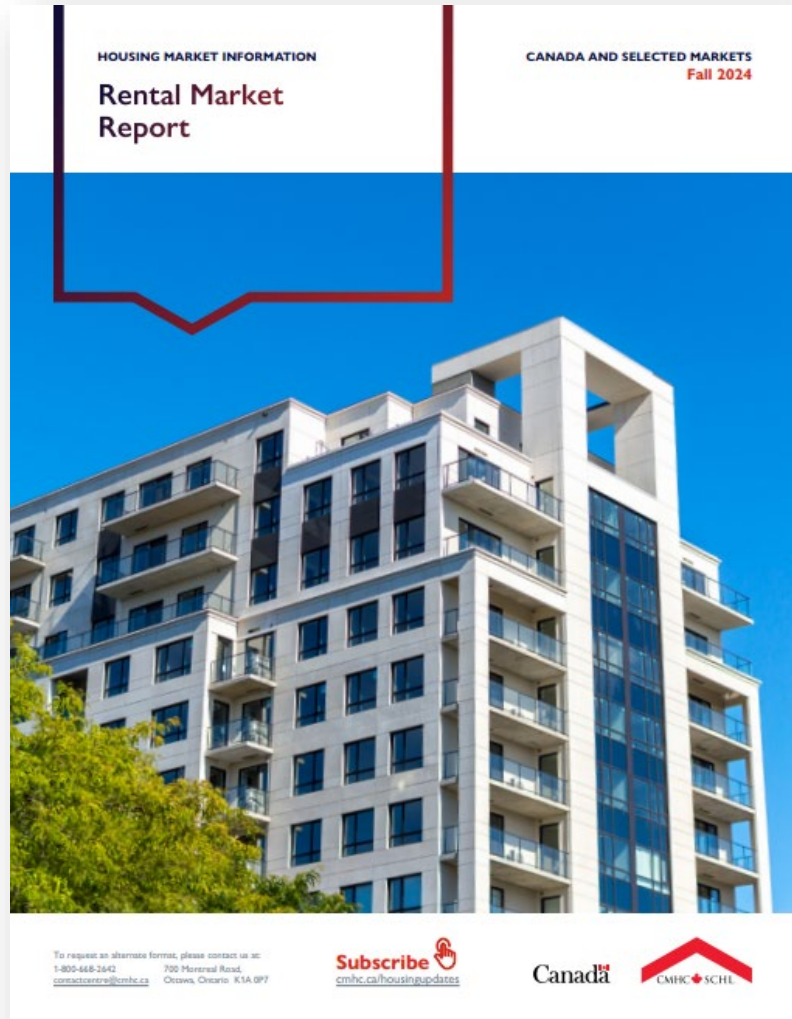


Figure 6: Total number of purpose-built rental units and vacancy rate in primary rental market, Victoria CMA (CMHC Rental Market Survey)

CMHC's Fall Rental Market Report (Oct. 2024)



Takeaways from CMHC's Fall Rental Market Report of rental markets in major Canadian cities, including Greater Victoria:

- New rental supply comes at higher price
- Over time, affordability should benefit due to “filtering effect”
- Affordability “remains strained” due to the increasing cost of living and unemployment rate
- In rent-controlled provinces like BC, landlords generally increase rents on turnover making it difficult for new renters to enter the market and for renters to move within the market

“This year highlighted that increasing supply alone is insufficient to address immediate affordability issues. Our findings underscore the need for policies that tackle both supply constraints and affordability challenges for low- to middle-income renters.”

[Fall 2024 Rental Market Report | CMHC](#)



Measuring Housing Outcomes

2

New Units Approved at Development Permit

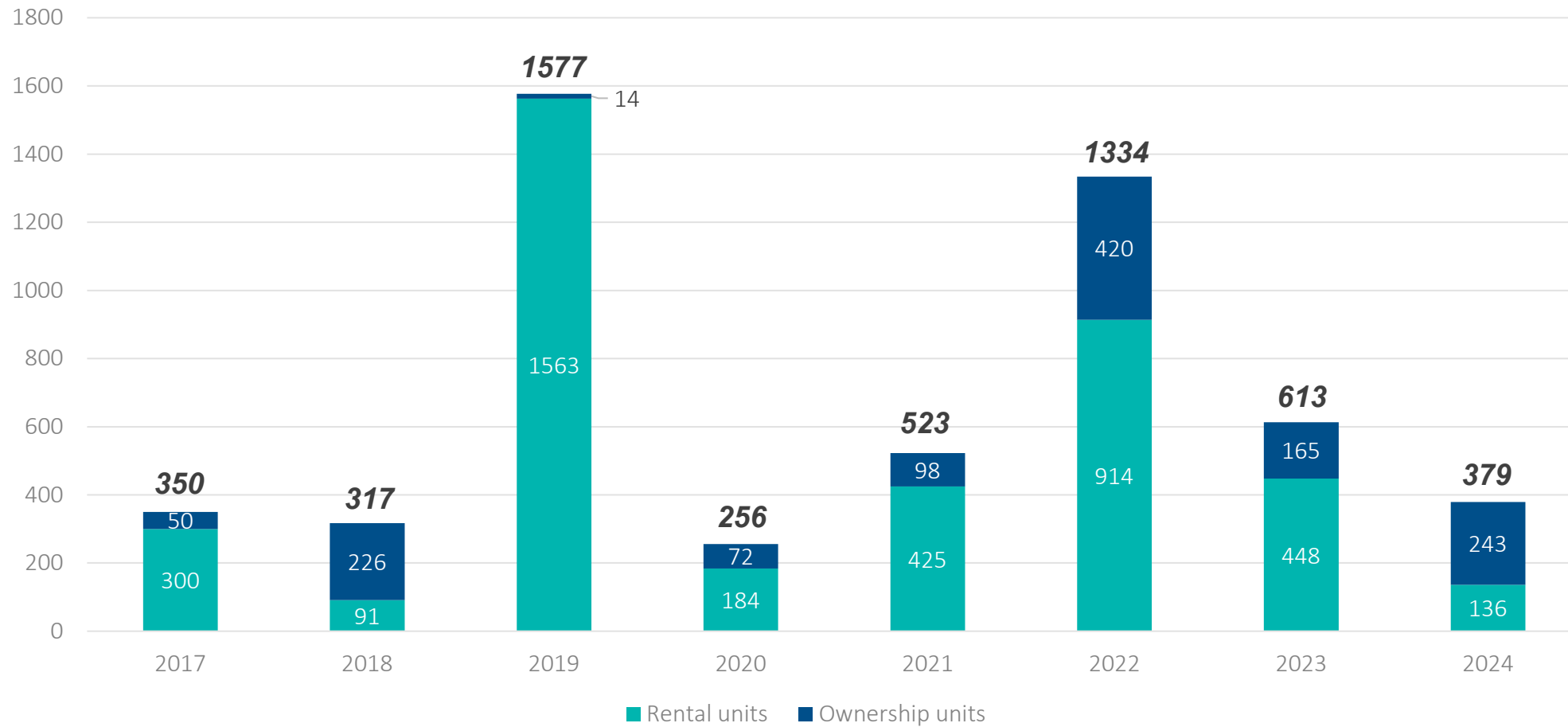


Figure 7: New units approved at Development Permit approval stage (by tenure), Saanich (Saanich internal data)

New Units at Building Permit

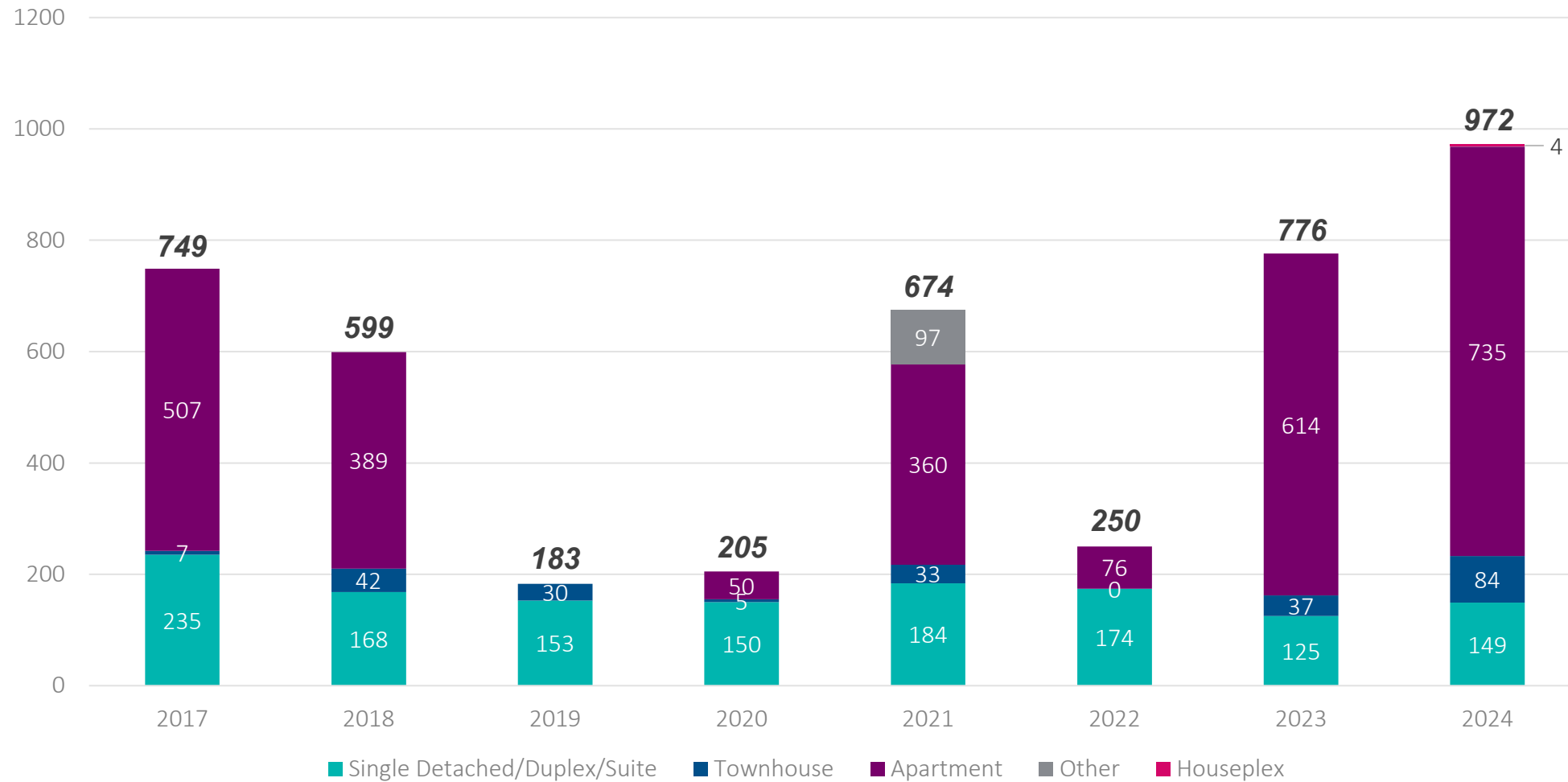


Figure 8: New units at Building Permit issuance stage (by type), Saanich (Saanich internal data)

New Units at Occupancy Permit (Housing Completions)

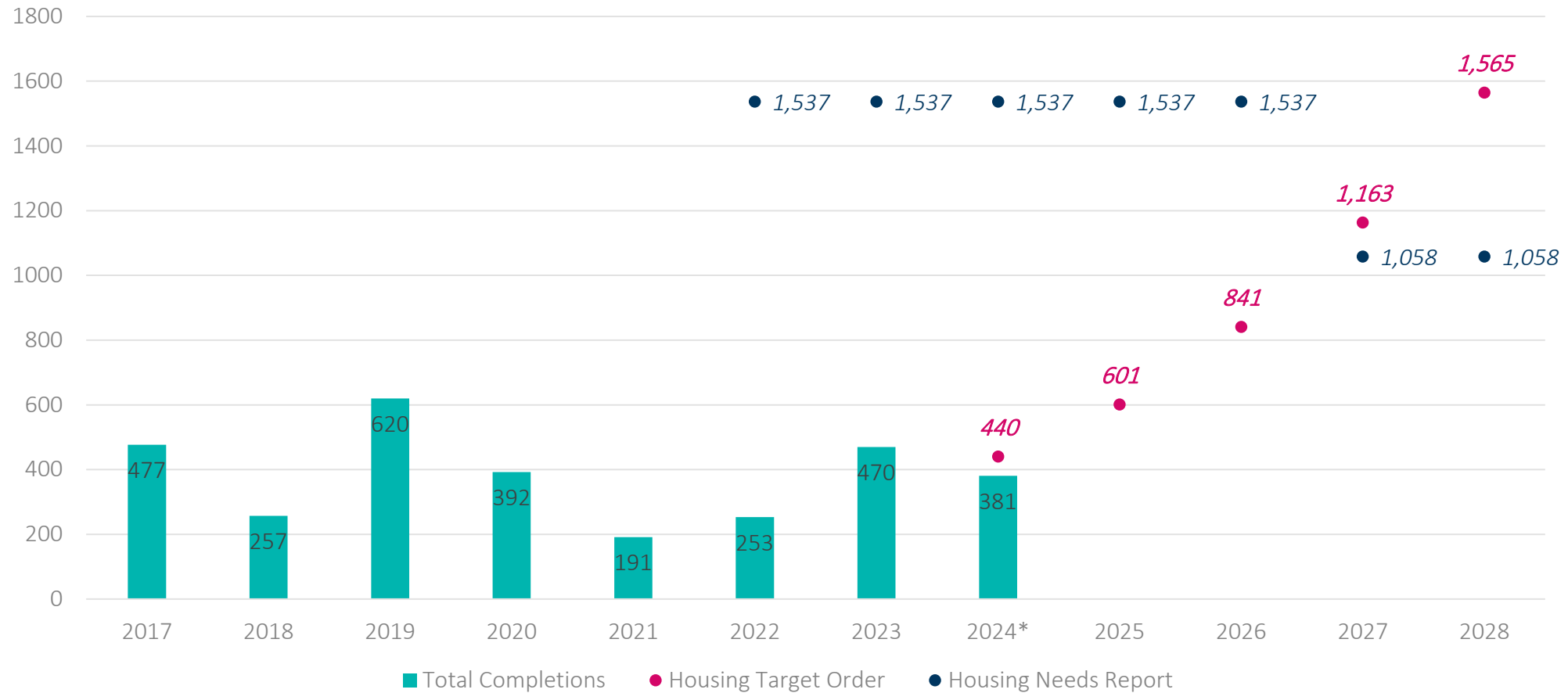


Figure 9: Housing completions; annual Provincial Housing Targets; and annual housing need identified in the 2024 Saanich Housing Needs Report (prorated from 5- and 20-year figures).

Source: CMHC Starts and Completions Survey and *2024 District of Saanich internal data

Non-Market Affordable Housing Supply

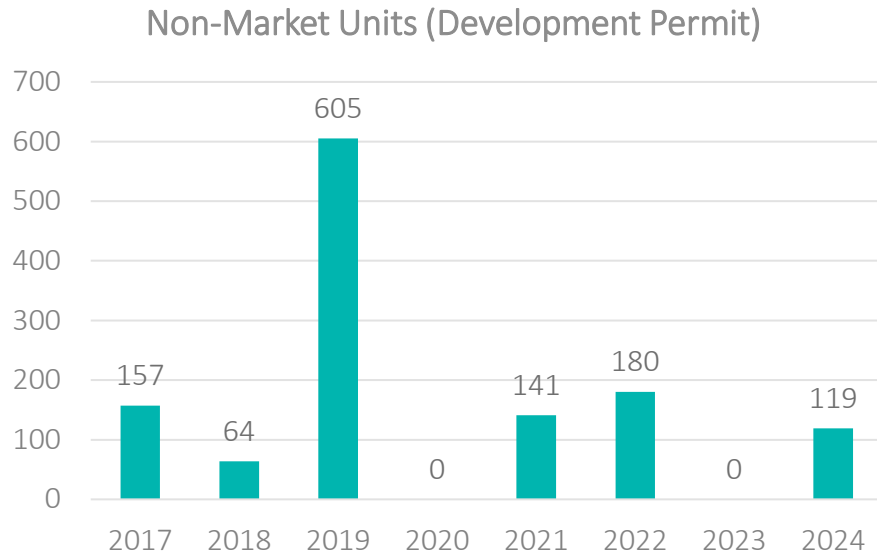


Figure 10: Approved Non-Market Units at Development Permit
(Saanich internal data)



Rendering of CRHC's McCoy Road development

DP application approved:

- McCoy Rd Rezoning and DP: **119 affordable rental units** by Capital Regional Housing Corporation (CRHC)
- Nellie McClung: **210 affordable rental units** by CRHC

DP application in progress:

- Aboriginal Land Trust: **104 affordable rental units** through Indigenous Housing Fund/BC Housing

Ready for occupation:

- Linwood Court: **97 affordable rental units for low-income seniors** by Baptist Housing Society

Under construction:

- Dawson Heights: **85 affordable rental units for low-income seniors**
- Nigel Valley: **158 affordable/supportive units**



Housing Strategy Progress

3

Saanich Housing Strategy



- Saanich's Housing Strategy adopted in 2021
- 73 actions over 10 years
- To guide the District in addressing the urgent need to increase housing supply, diversity, and affordability



| Phase | Priority Level | Timeline for Implementation |
|----------------|----------------|-----------------------------|
| Top 12 Actions | Immediate | 2021 to 2023 |
| Phase 1 | High | 2021 to 2025 |
| Phase 2 | Medium | 2025 to 2028 |
| Phase 3 | Low | 2028 and beyond |

Housing Strategy Achievements in 2024

- Updated **OCP** with new Housing policy section
- **Housing Accelerator Fund (HAF)** application successful (\$14 m non-repayable grant)
- Adopted **suite of supports for Non-Market Housing** to attract affordable and supportive housing development
- **Housing Needs Report** update received by Council
- **Small-Scale Multi-Unit Housing** Zoning Bylaw Amendments adopted
- **Housing Target Progress Report** (Year One) received by Council and submitted to Province
- **Transit Oriented Development Areas** adopted by bylaw
- **Nellie McClung** rezoning approved (Saanich and GVPL, CRD, BC Housing, CMHC partnership)
- **Development process improvements** (i.e., digitizing, PAM)
- Reduced **parking requirements**

Strategic Support for Non-Market Housing



Nellie McClung library and non-market housing project

- **Rapid Deployment of Non-Market Housing** approved and implemented
 - Non-market projects build to max OCP height without rezoning
 - Non-market DPs delegated to staff
- **Saanich Affordable Housing Reserve Fund** established with two funding streams
 - Council approved \$713,000 in grants in Feb 2025
- **Priority Review** (Non-Market Housing Policy)
 - Eligible projects receive priority status and expedited review
- **New Non-Market Housing Planner** (3-year term; funded by HAF)
- **Other financial incentives and cost reductions**
 - CAC exemption, DCC reduction, tree cash-in-lieu exemption, parking relaxation, permissive tax exemption, alternate bonding requirements, design guideline flexibility

Top 12 Actions At a Glance

| Action # | Description | Status | Anticipated Completion |
|----------|--|--------|------------------------|
| 1.1 A | Investigate non-market and supportive housing on Saanich-owned land. | | Ongoing |
| 1.2 A | Facilitate the development of non-market housing by clarifying current incentives and identifying new incentives (e.g., rezoning, Housing Fund, tax exemptions). | | ✓ |
| 2.2 A | Explore options to support and incentivize new purpose-built rental housing and provide enhanced clarity to the application process. | | ✓ |
| 2.3 A | Develop policies, incentives and regulations to help retain and renew existing purpose-built rental housing. | | Ongoing |
| 2.3 B | Establish a Tenant Assistance Policy. | | ✓ |
| 3.1 A | Develop and implement “Missing Middle” Housing Program (Neighbourhood Homes/SSMUH). | | ✓ |

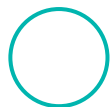
| Action # | Description | Status | Anticipated Completion |
|----------|--|--------|------------------------|
| 3.1 B | Establish small apartment infill zone and policy. | | ✓ |
| 3.3 A | Strengthen District-wide approach to housing, align policies with Housing Strategy directions (e.g., OCP; Centre, Corridor and Village plans). | | TBD |
| 4.1 A | Implement the DPR recommendations to reduce application processing times. | | Underway |
| 4.1 B | In alignment with DPR, develop a program for prioritizing non-market and below-market housing projects. | | ✓ |
| 4.3 A | Review of on-site parking requirements to reduce barriers for market and non-market housing development. | | 2026 |
| 4.4 A | Develop a monitoring program to track progress toward Housing Strategy goals. | | ✓ |



COMPLETE



UNDERWAY/ONGOING



NOT STARTED

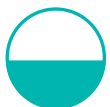
Phase 1 Actions At a Glance

| Action # | Description | Status | Anticipated Completion |
|----------|--|--------|------------------------|
| 1.1 B | Analyze opportunities to co-locate affordable or supportive housing with redevelopment of Saanich facilities | | Ongoing |
| 1.2 B | Standardize housing agreements for NM and market housing | | Ongoing |
| 1.2 C | Consider costs such as transportation and utilities when developing incentives for affordable housing | | ✓ |
| 1.4 A | Continue to support a regional response to homelessness | | Ongoing |
| 2.1 A | Allow both garden and secondary suites on RS lot | | ✓ |
| 2.4 A | Investigate options to reduce barriers for renters in new strata developments | | ✓ |
| 3.1 C | Consider up-zoning RA zones to increase rental supply | | ✓ |

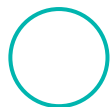
| Action # | Description | Status | Anticipated Completion |
|----------|--|--------|------------------------|
| 3.2 A | Develop tools to support family-friendly housing | | 2026 |
| 3.2 B | Expand housing choices for seniors | | Ongoing |
| 3.3 B | Promote non-market housing and a healthy supply of housing through plans and policies for centres, villages, and corridors | | Ongoing |
| 3.3 C | Conduct a land capacity analysis | | ✓ |
| 4.1 C | Undertake an evaluation of DPR implementation and consider needed revisions | | Ongoing |
| 4.2 A | Develop a CAC & IH program | | ✓ |
| 4.3 B | Explore pre-zoning to accommodate and incentivize diverse housing, including affordable/supportive housing and rental | | Ongoing |



COMPLETE



UNDERWAY/ONGOING



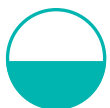
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Phase 1 Actions At a Glance (cont.)

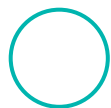
| Action # | Description | Status | Anticipated Completion | Action # | Description | Status | Anticipated Completion |
|----------|---|--------|------------------------|----------|--|--------|------------------------|
| 4.3 C | Review Housing Strategy initiatives and related bylaws to align with government programs and support affordable and supportive housing. | | Ongoing | 5.1 B | Strengthen partnerships with First Nations and Indigenous communities, commit to engaging to address housing issues and opportunities to support culturally appropriate housing. | | Ongoing |
| 4.4 B | Develop more detailed affordability and housing needs forecasts | | ✓ | 5.2 A | Advocate for tools and funding from senior government for affordable and supportive housing. | | Ongoing |
| 4.4 C | Define "affordability" to guide programs and policies | | ✓ | 6.1 A | Develop an outreach program to build understanding of housing needs in Saanich | | Ongoing |
| 4.5 A | Develop and apply an equity lens to all housing initiatives | | Ongoing | 6.1 B | Create user-friendly information that explains goals and objectives of the Housing Strategy. | | ✓ |
| 4.6 A | Commit staff and financial resources to support the implementation of the Housing Strategy | | ✓ | 7.1 A | Study the dynamics of the local housing market and land speculation and investment | | Ongoing |
| 4.6 B | Create a Housing Strategy champion for implementation | | ✓ | 7.1 B | Explore municipal tools to discourage speculation and reduce upward pressures on land prices | | Ongoing |
| 5.1 A | Work with partners to identify ways to support the development of affordable and supportive housing on their own land | | Ongoing | 7.1 C | Schedule Housing Needs Report updates in alignment with the Census and update Housing Strategy as necessary to align with HNR. | | Underway |



COMPLETE



UNDERWAY/ONGOING



NOT STARTED





Looking Ahead

4

Housing Strategy Priorities for 2025

- **Tenant Assistance Policy** 2-year review and update (Action 2.3 B)
- **Family- and Age-Friendly Housing** policy review (Action 3.2 A, 3.2 B)
- Review **Housing Strategy** post-HNR and reset priorities as needed (Action 7.1 C)
- **Neighbourhood Corridors & Hubs** study (Action 3.3 A)
- Support to **Non-Market housing development** projects in Saanich (Action 3.3 B)
- **Progress monitoring and detailed reporting** e.g., Target Order, Housing Accelerator Fund, Strategic Plan (Action 4.4 B)
- **OCP and zoning review** for alignment with HNR (Action 7.1 C)
- Explore opportunities for **affordable/supportive housing on Saanich-owned land** (Action 1.1 A)
- Update **Land Capacity Analysis** to align with HNR population projections (Action 3.3 A)
- **Development process** review improvements (Action 4.1 C)

Ongoing Housing Division Work

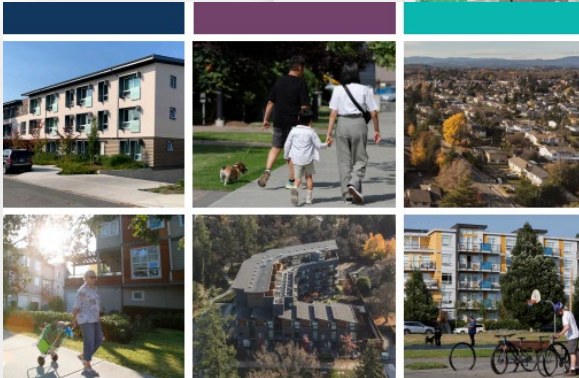


- Support to non-market housing development inquiries and applications
- Coordinating Housing Reserve Fund requests and disbursements
- Monitoring housing market trends
- Participation in regional housing committees
- Support to CCV planning
- Updating housing indicators (e.g., definition of affordability)
- Community outreach and education
- Interdepartmental support

Provincial Housing initiatives



Small-Scale Multi-Unit Housing (SSMUH) APPLICATION GUIDE



DISTRICT OF SAANICH Housing Needs Report

November 2024



Legislative Requirements in 2024:

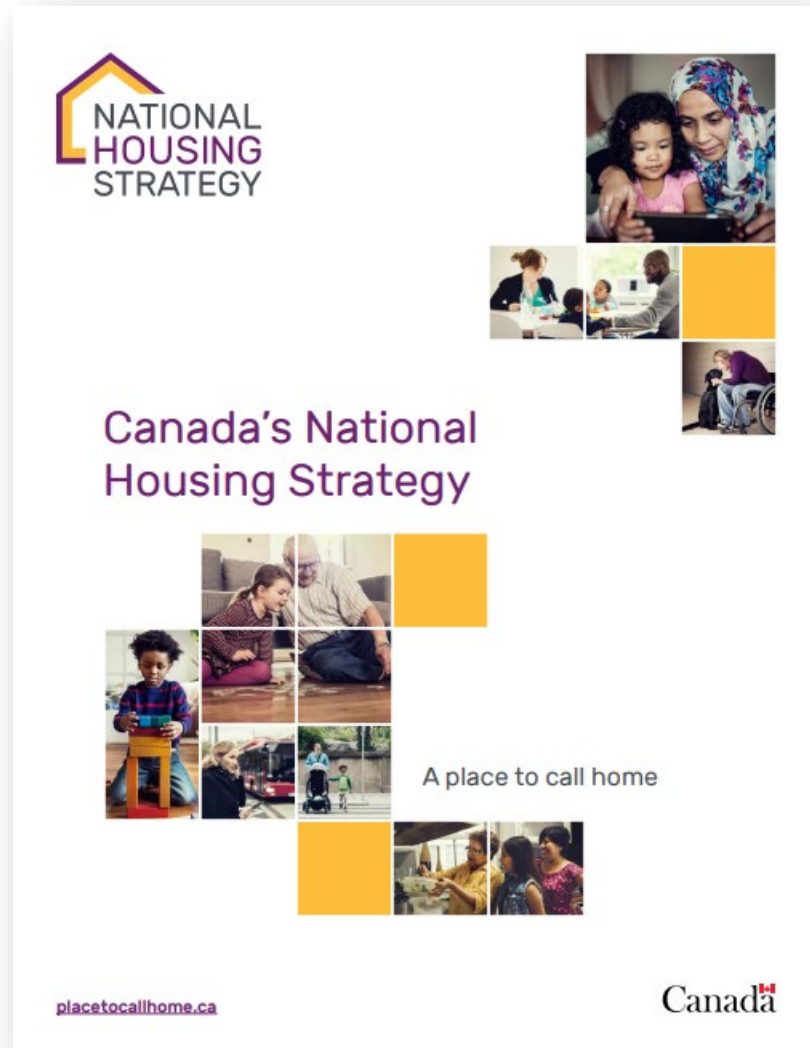
- Small-Scale Multi-Unit Housing (SSMUH)
- Housing Needs Report update
- Transit-Oriented Areas
- Year One Report on Housing Targets progress

Upcoming/Ongoing:

- Ensuring OCP and Zoning Bylaw allow for the 20-year housing need identified in the 2024 Housing Needs Report – due Dec 31, 2025
- Short-Term Rental regulations and tools
- BC Builds program
- Building Code changes (e.g. single-egress, mass-timber)



Federal Government initiatives



- **Housing Accelerator Fund (HAF)**
 - Saanich awarded \$14 million
 - Commitment to complete 8 initiatives and create 1,700 units between 2024 and 2027
- **Other Federal initiatives in 2024:**
 - 100% GST rebate for purpose-built rental housing
 - Enhancements to Affordable Housing Fund and Apartment Construction Loan Program
 - Public Lands for Homes Plan
 - Funding for housing infrastructure, homebuilding innovation, skilled trades
 - Housing Design Catalogue
 - Co-op Housing Development program
- **Still to come:**
 - Secondary Suite Loan Program
 - Changes to mortgage insurance rules to encourage infill densification



THANK YOU

