



# Metro 2040: Implementation Section

## POLICY REVIEW: RECOMMENDATIONS

Sean Galloway

Director, Regional Planning and Electoral Area Services

Regional Planning Committee – February 5, 2021

**metro**vancouver

Regional Planning Committee

# POLICY REVIEWS

- Urban Centres and FTDA
- Agriculture
- Rural
- Industrial & Mixed Employment
- Housing
- Environment
- Transportation
- Complete Communities
- Climate Change & Natural Hazards
- **Implementation**
- Projections



# POLICY REVIEW OBJECTIVES

- Improve administrative process
- Provide clarity re: regional context statement and amendment processes
- Provide greater protection and/or reasonable flexibility for some types of regional land use amendments
- Balance / clarify regional and local roles

# POLICY REVIEW ENGAGEMENT

February 5, 2021 – RPL Policy Review Recommendations

January 14, 2021 – RPL Policy Ideas report

November 20, 2020 – RPAC Policy Ideas ‘workshop’

May 1, 2020 – RPL Scope of Work report

March 20, 2020 – RPAC Scope of Work report

# POLICY CHANGES RECOMMENDATIONS

- 1a) eliminate the requirement for a regional public hearing associated with Type 2 amendments; and
- 1b) explore alternative means of meaningful public engagement, to replace the public hearing process
- 2) change applications for lands with an Industrial regional land use designation from a Type 3 to a Type 2 amendment

# 1. REMOVE TYPE 2 PUBLIC HEARINGS

- Difficult to engage regional audience on local issue
- Concern about duplication of local process
- Explore most effective means to engage public (leverage technology / online tools)

## 2. CHANGE INDUSTRIAL FROM TYPE 3 TO 2

- Regional Industrial Lands Strategy priority action – increase protection for industrial lands through strengthening Metro 2040 policy – Board direction; if not through Metro 2040 (2 policy options), then consider Provincial Industrial Land Reserve
- Change amendment type to increase the Board voting threshold from 50%+1 to 2/3<sup>rd</sup> (same as Agricultural / Rural redesignations)

# NEXT STEPS

- Future engagement with municipal staff through IAC
- Results will be used in *Metro 2050* policy language





Thank you

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Together we make our region strong



# COVID-19 in Metro Vancouver

## REGIONAL IMPACTS

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DIRECTOR, REGIONAL PLANNING AND ELECTORAL AREA SERVICES

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# Impact Areas

- Office
- Retail
- Industrial
- Housing
- Transportation
- Employment



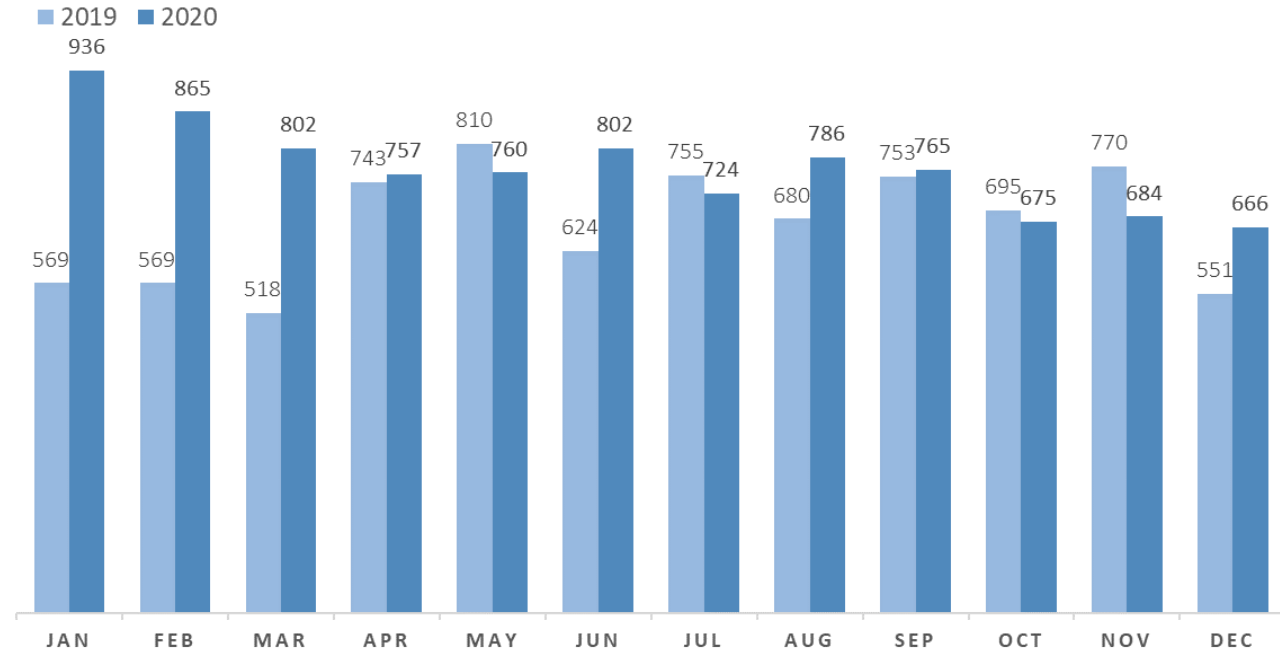
# Office

- Office space value still maintained and improving over the previous year
- Decentralisation of workforce – current situation
- Vacancy rate has stabilised at 4.9%
- Some new supply has or is coming on-line

# Office

## Commercial Real Estate Selling Price per sq. ft, Greater Vancouver\*

- Q3 leasing volume:  
Down 78% compared to  
Q3 3-year average
- Q3 sublet space: Up  
118% compared to Q4  
2019
- Dec. Selling price Month-  
over-month: -3%  
Year-over-year: +21%



Costar, Jan. 7, 2021 \* Research area covers Metro Vancouver, Abbotsford, and Chilliwack.

# Retail

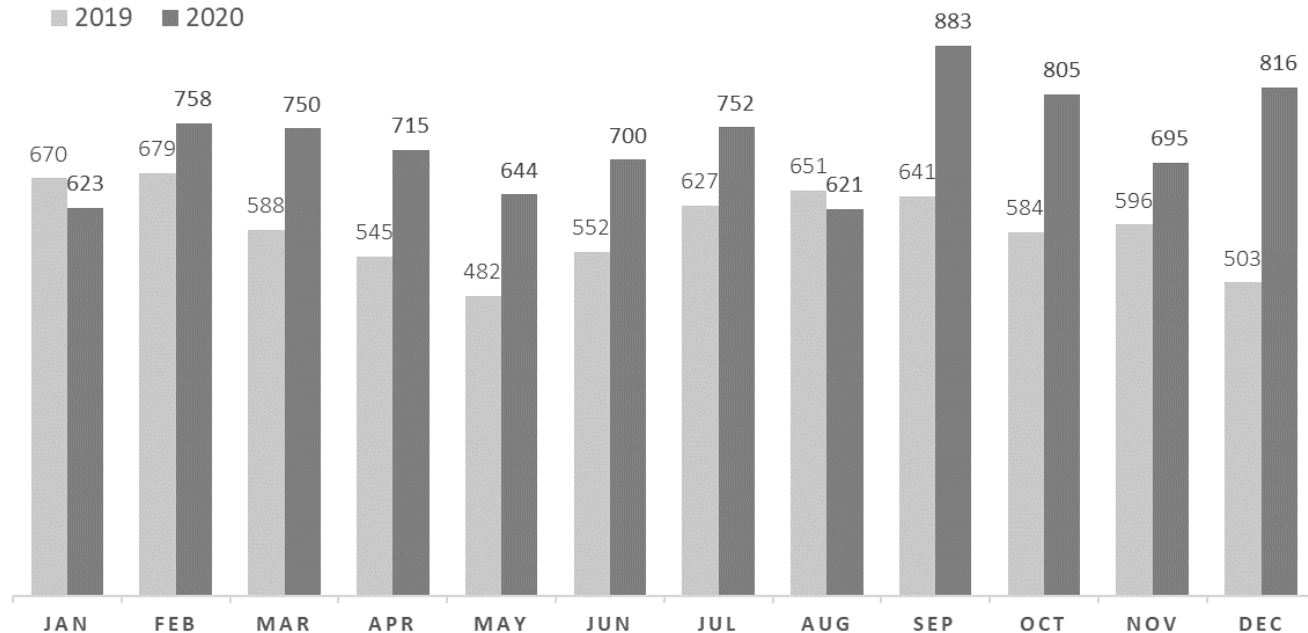
- Retail still strong – possible pent up demand for people to come back to stores
- Retail space value still maintained and improving on a year to year basis
- Commercial construction starting to improve (last 2 months)
- Growth of online / ecommerce, but is not a substitute for service and experience
- Food – growth of home delivery and 'ghost kitchens'



# Retail

## Commercial Real Estate Selling Price per sq.ft, Greater Vancouver\*

- Retail sales continued to show aggressive gains in past few months
- Dec. Selling price  
Month-over-month: +17%  
Year-over-year: +62%

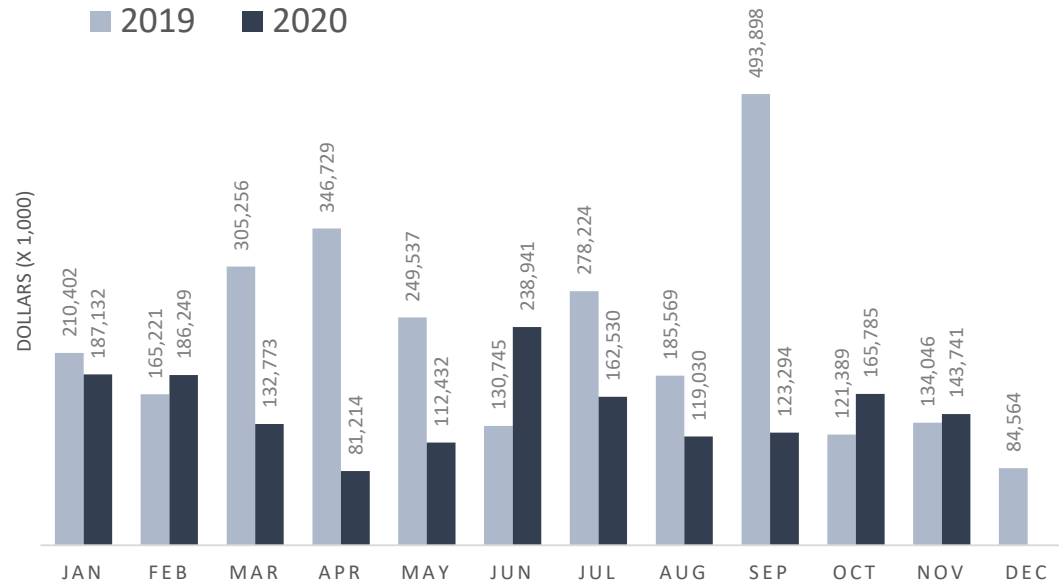


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# Commercial Building Permits

## Value of Commercial Building Permits, Metro Vancouver

- Commercial construction activity has lagged behind 2019 levels in both Vancouver and BC, but has started to recover in the past two months
- The value of commercial building permits in Nov. 2020 was:
  - 7% higher in Metro Vancouver (year over year)
  - 14% lower in BC
  - 5% lower in Canada



Source: Statistics Canada, Seasonally Adjusted, Jan 5, 2021



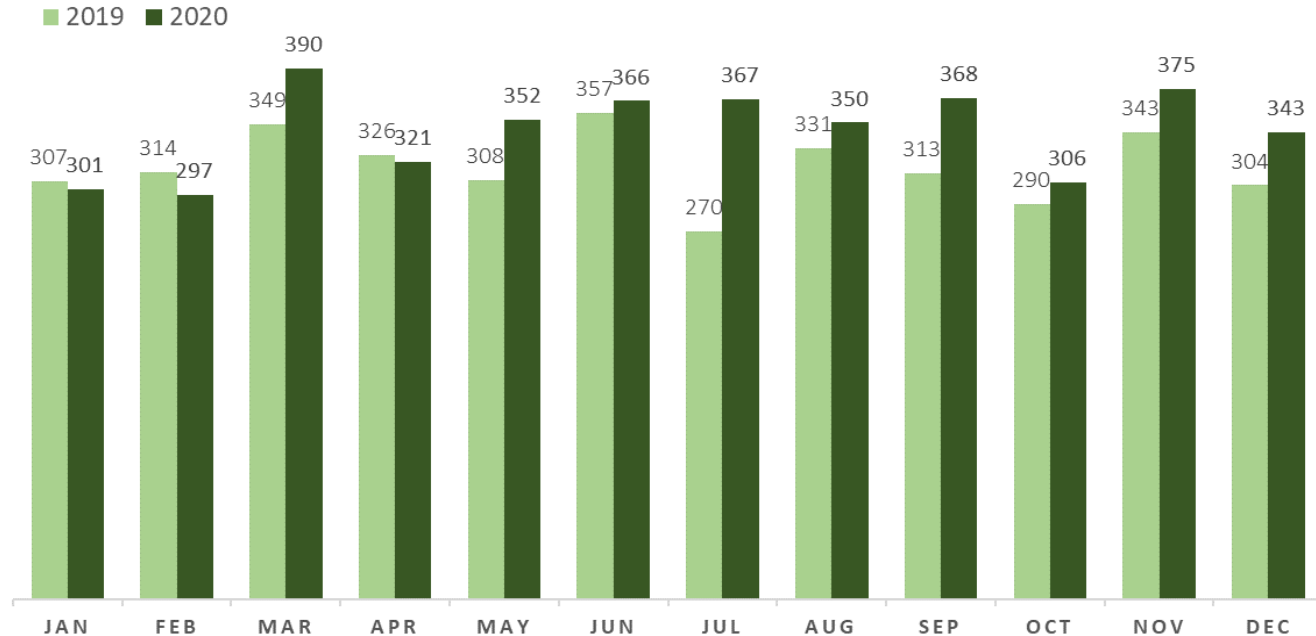
# Industrial

- Still strong demand as supply is constrained
- Vacancy rate at 2%
- Price per square foot still maintained

# Industrial

## Commercial Real Estate Selling Price per sq.ft, Greater Vancouver\*

- Q3 leasing volume:  
~1.4 million Sq.ft
- Q3 vacancy rate:  
~2.3%
- Dec. Selling price  
Month-to-month: -9%  
Year-over-year: +13%

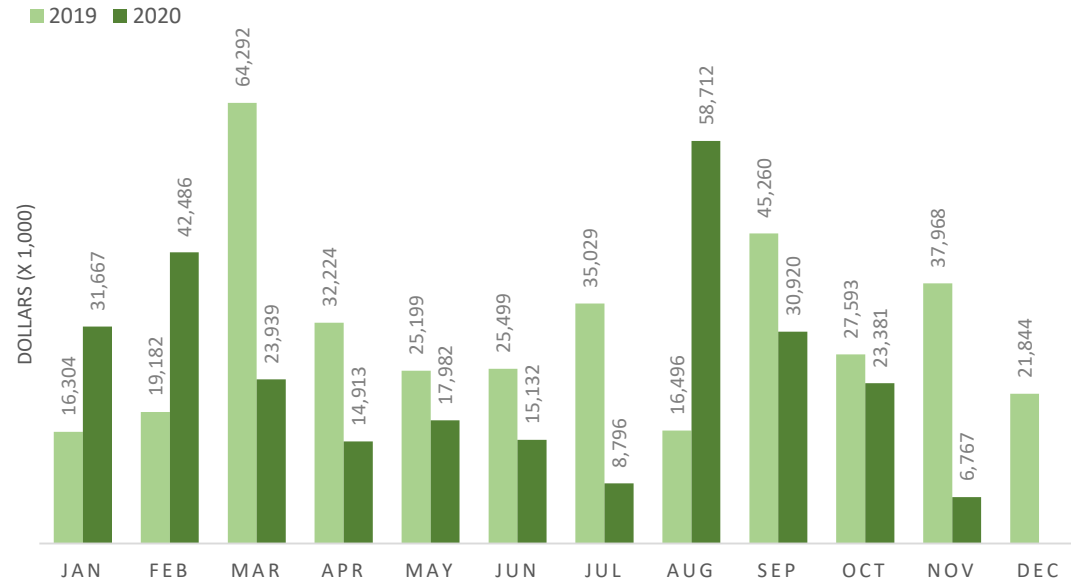


Costar, Jan. 7, 2021 \* Research area covers Metro Vancouver, Abbotsford, and Chilliwack.

# Industrial Building Permits

## Value of Industrial Building Permits, Metro Vancouver

- Industrial construction has lagged behind 2019 levels in both Vancouver and BC, but is forecasted to recover in 2021.
- Value of industrial building permits in Nov. 2020 was:
  - 82% lower in Metro Vancouver (year over year)
  - 63% lower in BC
  - 26% lower in Canada



Source: Statistics Canada, Seasonally Adjusted, Jan 5, 2021



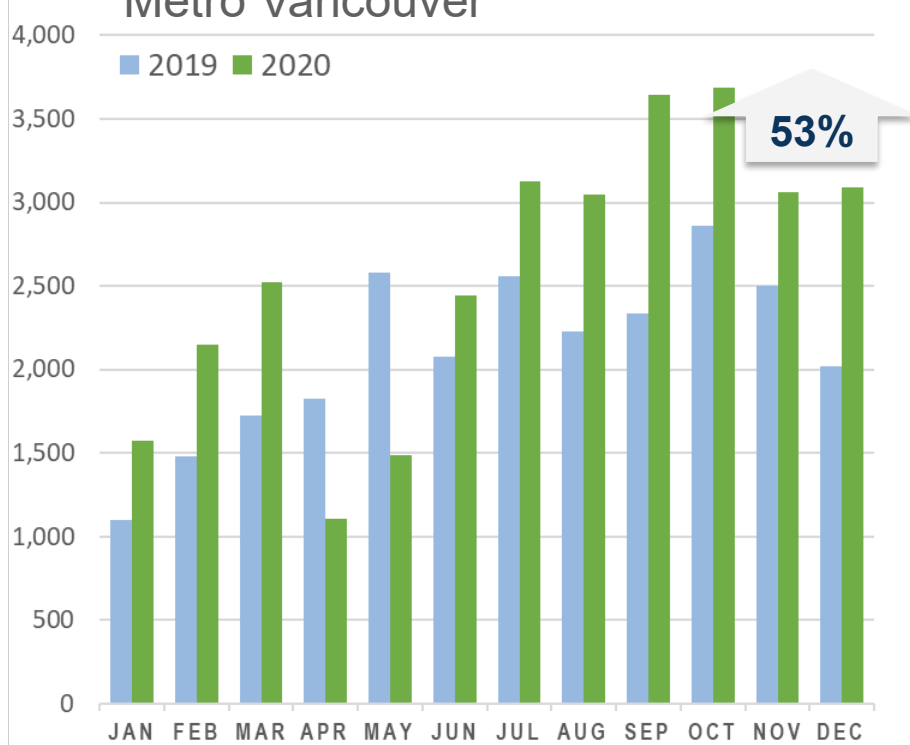
# Housing

- Sales of all types of units (i.e. detached, townhomes and apartments) up.
- There are no signs of an “exodus” to less dense forms of housing
- Permits for multi-unit residential are still high
- Apartment forms of housing continue to lead housing starts across the region

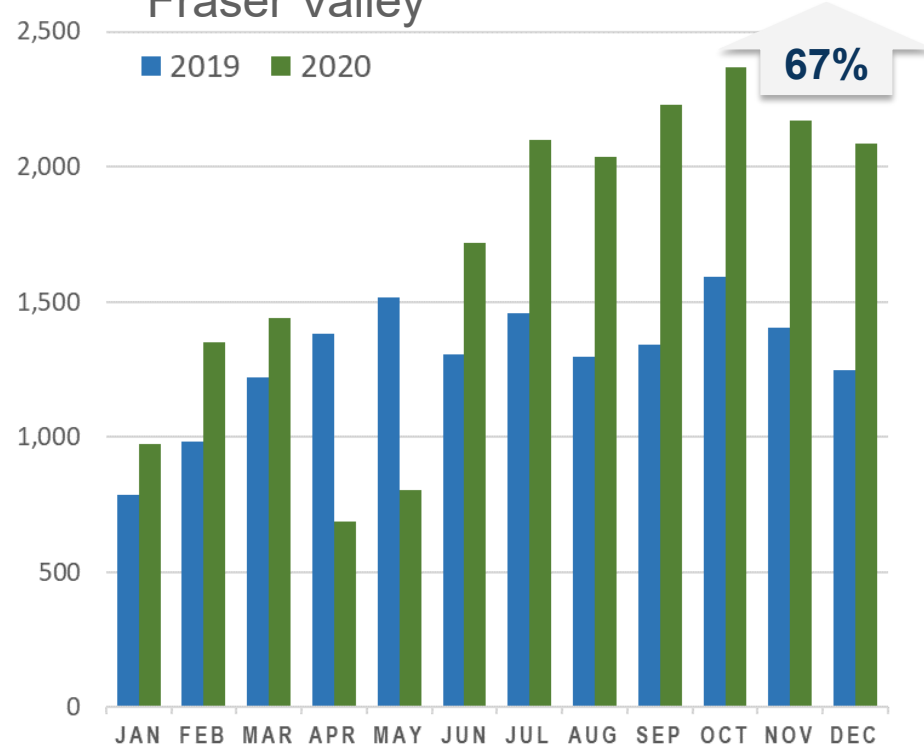
Photo Caption here

# Housing Sales

## Metro Vancouver



## Fraser Valley










GVRED/FERED, Jan. 7, 2021



# Housing Sales

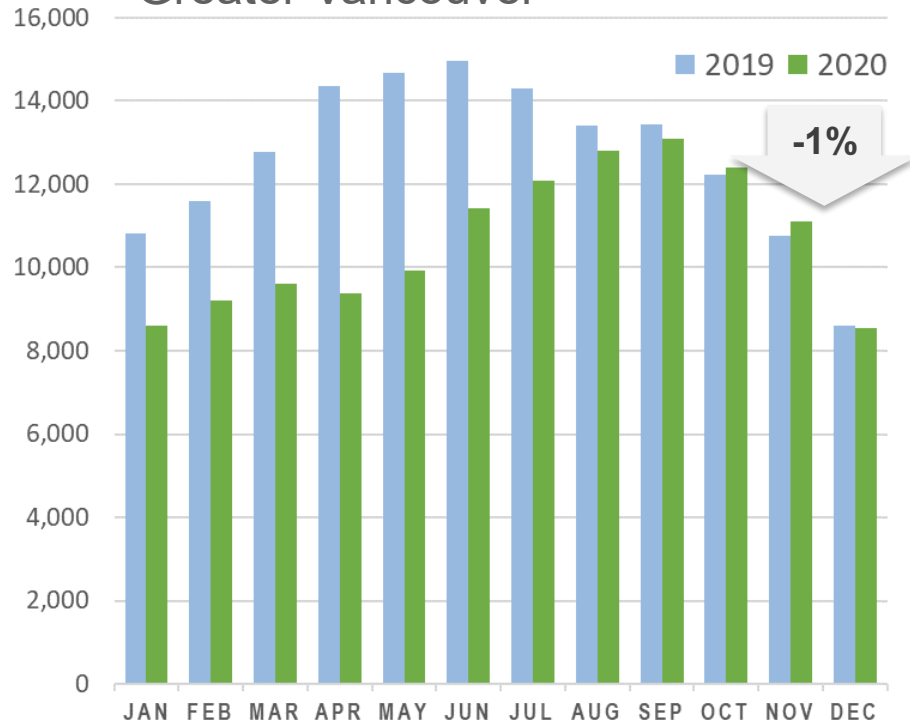
Is COVID affecting Housing Choice?

December, 2019/2020 Year-over-year			
Area	Structure Type	Listings	 Sales
GVREB	Detached	 -26%	+71%
	Townhome	 -17%	+63%
	Condo	 +37%	+40%
FVREB	Detached	 -30%	+90%
	Townhome	 -16%	+75%
	Condo	 +25%	+46%

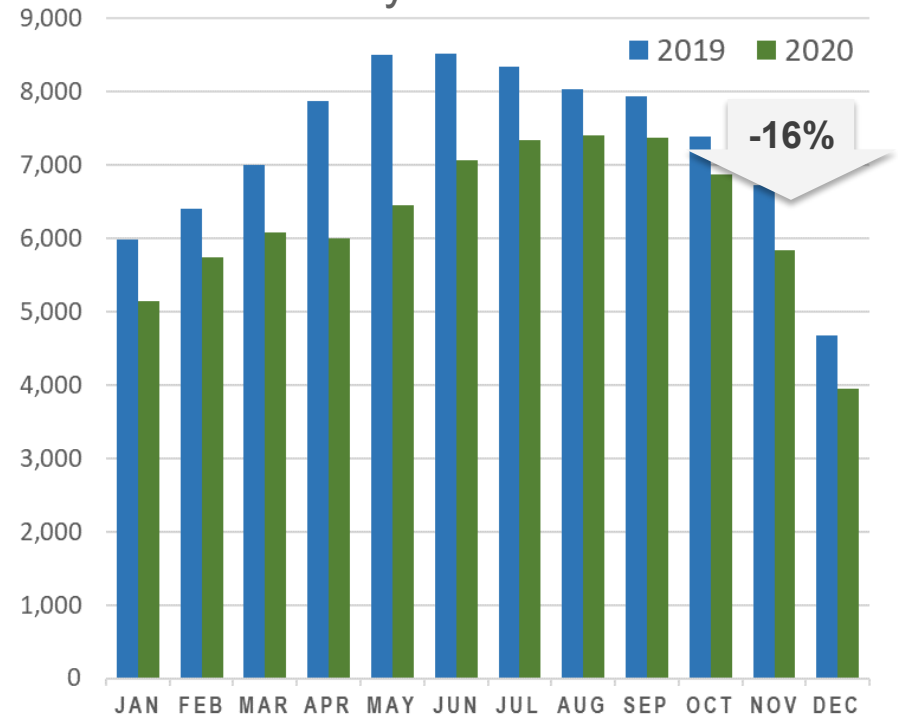
GVRED/FERED, Jan. 7, 2021

# Housing Listings

## Greater Vancouver



## Fraser Valley

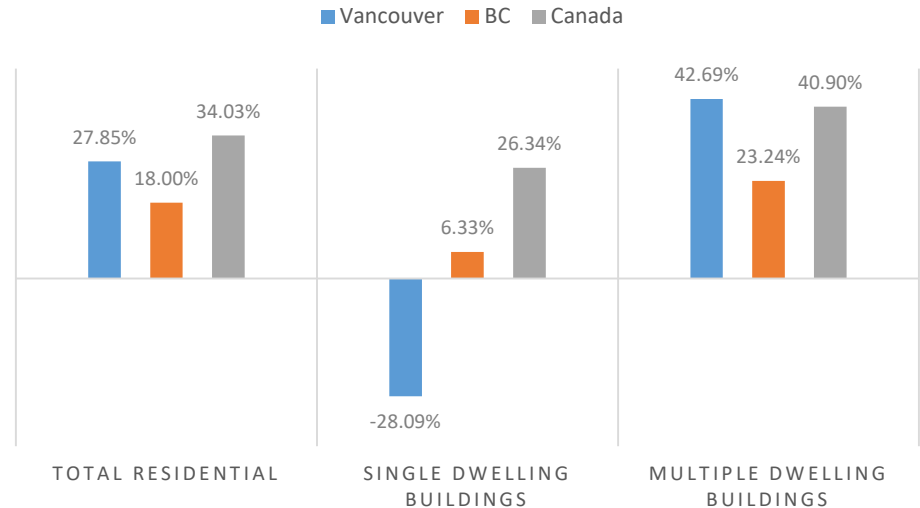


GVRED/FERED, Jan. 7, 2021

# Residential Building Permits

- Residential construction remains strong, especially in multi-unit buildings
- In Metro Vancouver:
  - Single-dwelling permits down 28% in Nov 2020 from Nov 2019
  - Multi-unit permits up 43%
  - Total residential permits up 28%
  - Trends indicate continued demand for more affordable multi-unit dwellings

## VALUE OF BUILDING PERMITS YEAR OVER YEAR CHANGE, NOVEMBER 2020

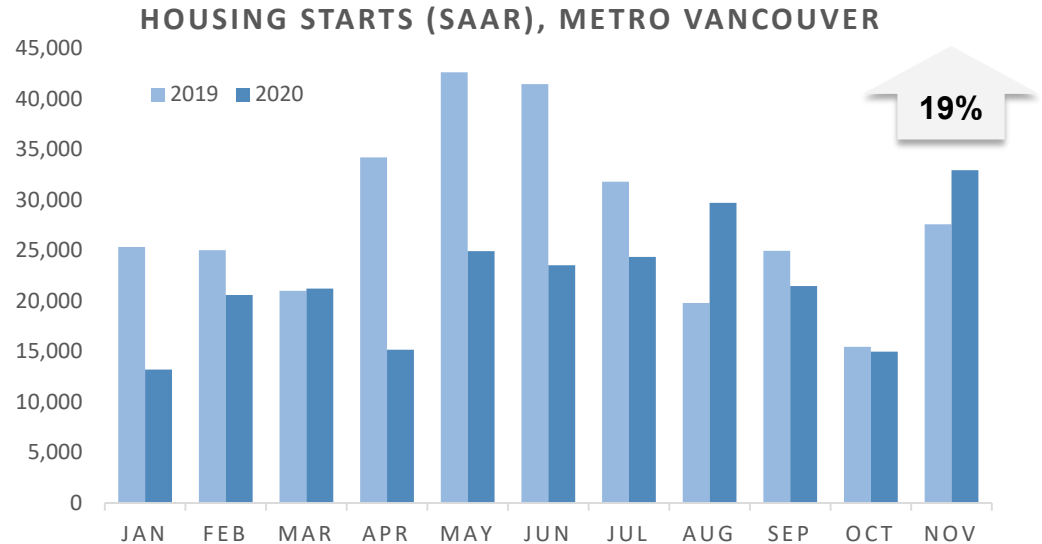


Source: Statistics Canada, Seasonally Adjusted, Jan 5, 2021



# Housing Starts, Metro Vancouver

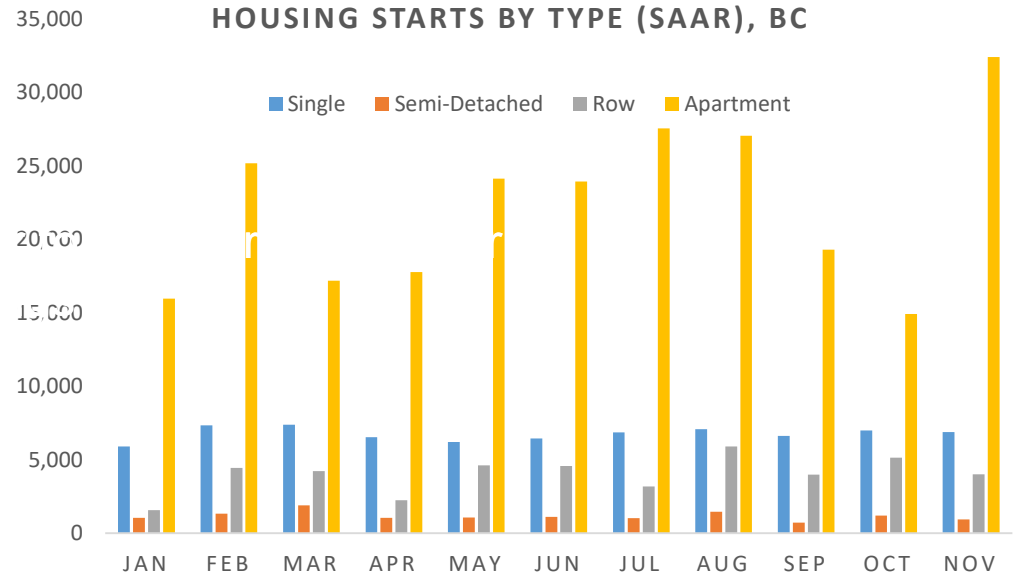
- In Metro Vancouver, housing starts have begun to rebound
- November 2020 starts were:
  - +19.4% compared to last year
  - +119.6% compared to previous month
  - Highest to date in 2020



Source: CMHC, Seasonally Adjusted Annual Rate, Jan 5, 2021

# Housing Starts, BC

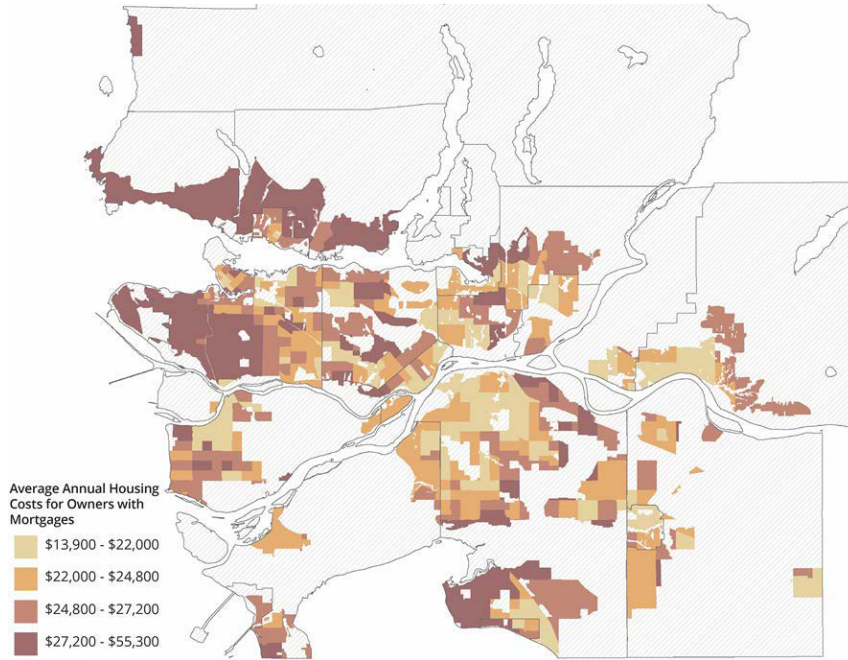
- In BC, housing starts are also improving, driven by apartments
- November 2020 starts were:
  - -4.9% compared to last year
  - +56.7% compared to Oct
  - Highest to date in 2020
- Apartment starts were
  - the highest in Nov compared to the past 12 months
  - +117.4% compared to previous month
- Single detached starts remained stable over the year



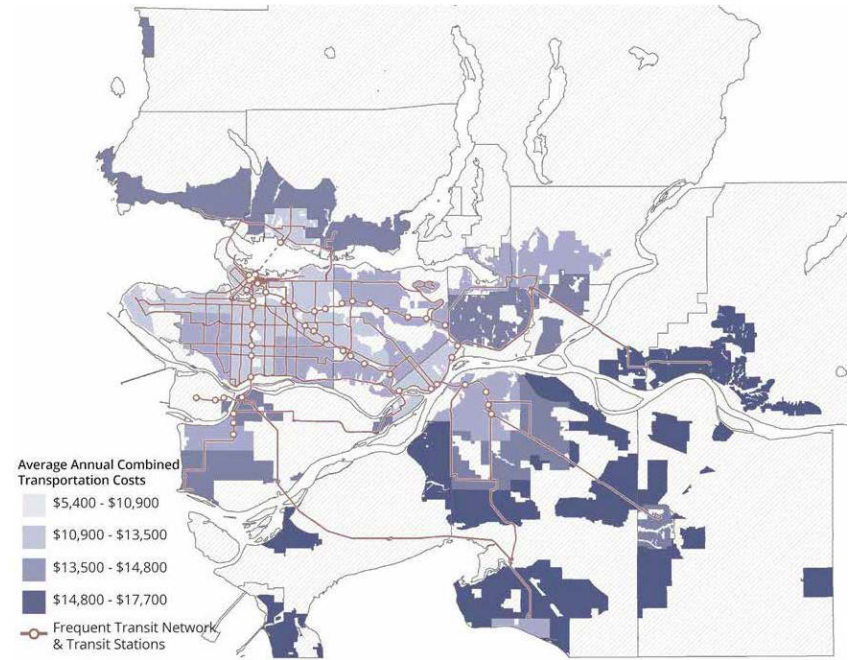
Source: CMHC, Seasonally Adjusted Annual Rate, Jan 5, 2021

# Housing + Transportation Cost Burden Study

## Housing Cost



## Transport Cost

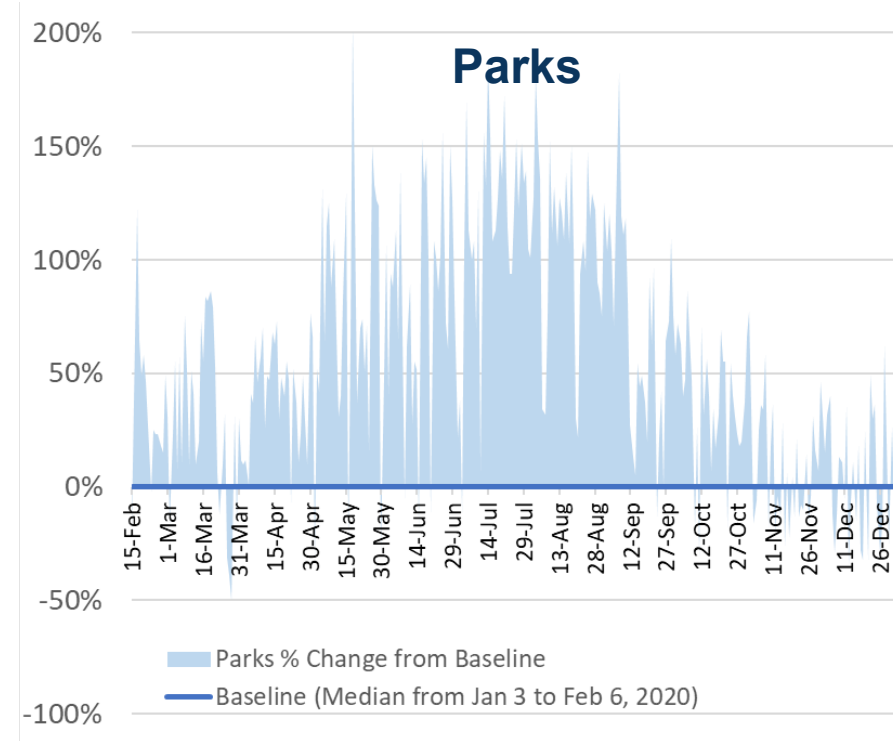
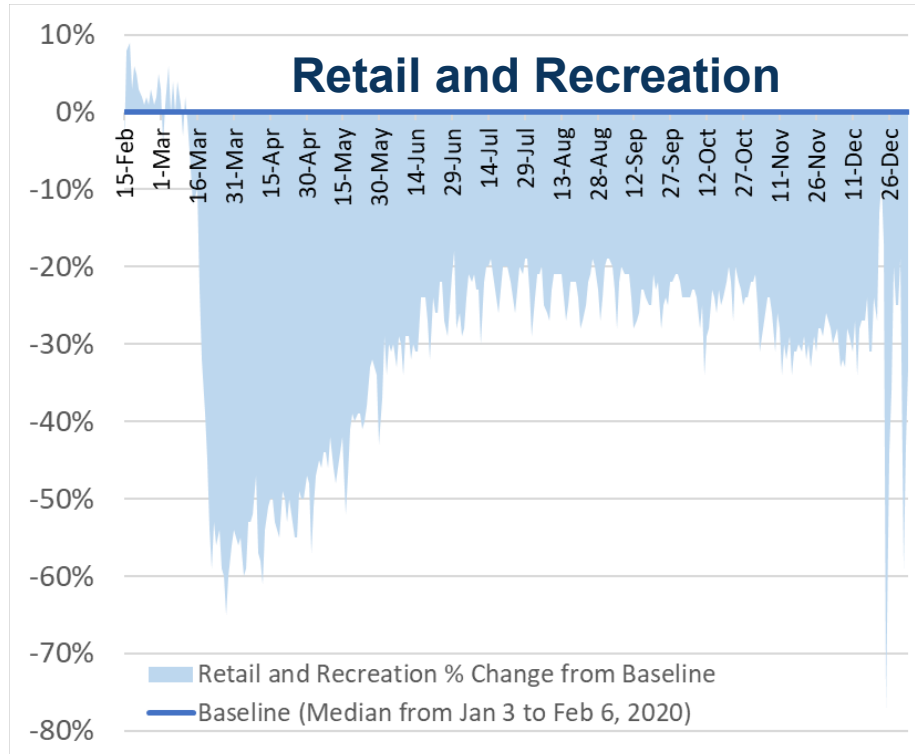


# Transportation

- Initial huge drop in transit use – gradual partial bounce back
- Some decline is from post-secondary going online
- Growth in bike sales, e-bikes, micro mobility
- Parks continue to be the community focus
- Second wave and public health orders have lessened activities to recreation and shopping facilities

# Transportation

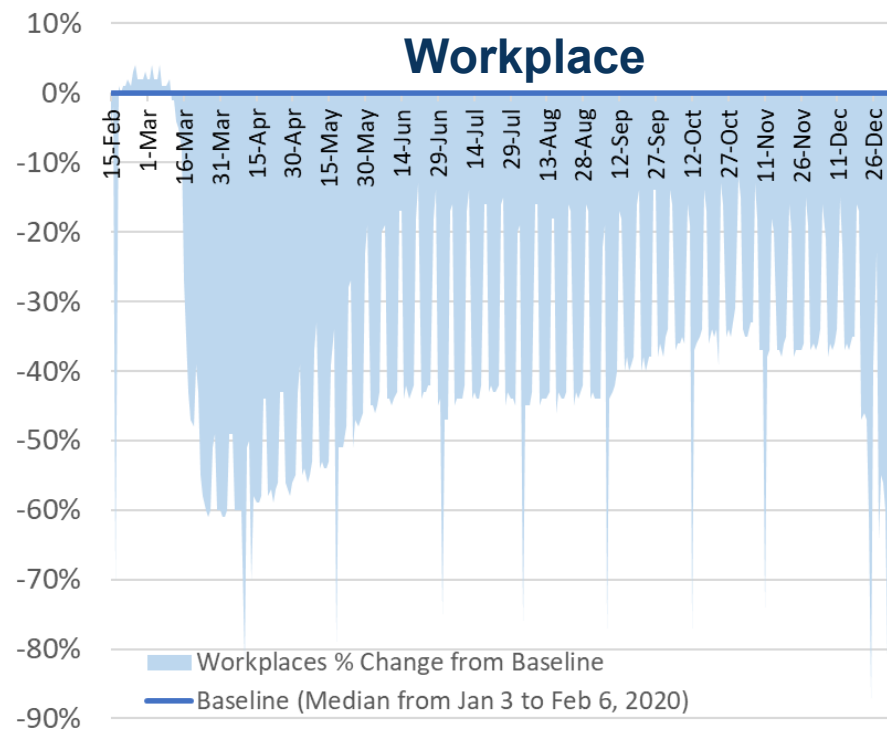
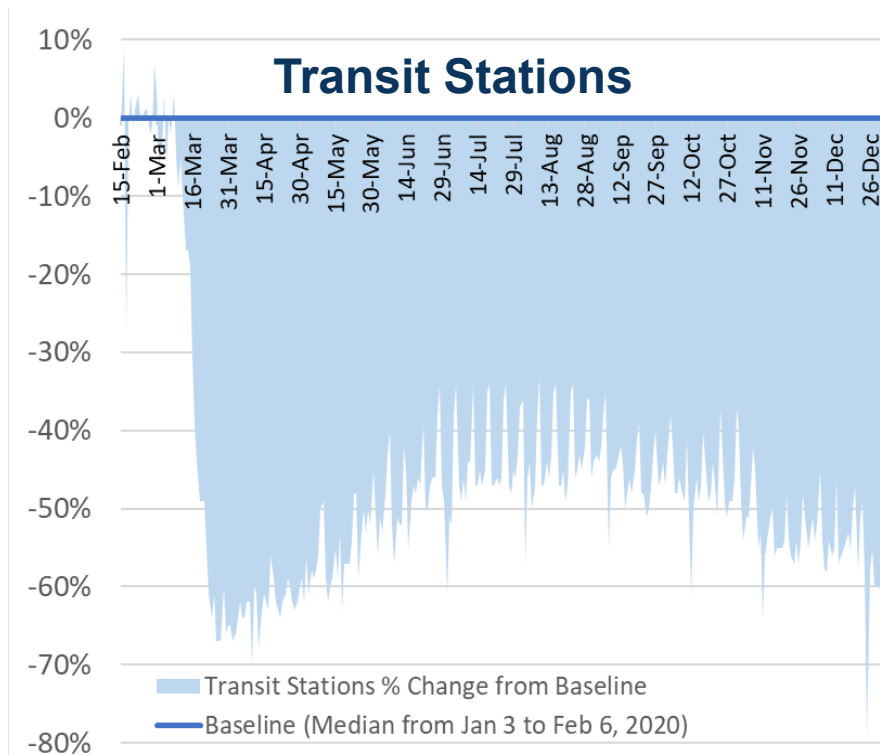
Google Mobility Trends, Metro Vancouver



Google Mobility Jan. 3, 2021

# Transportation

Google Mobility Trends, Metro Vancouver



Google Mobility Jan. 3, 2021

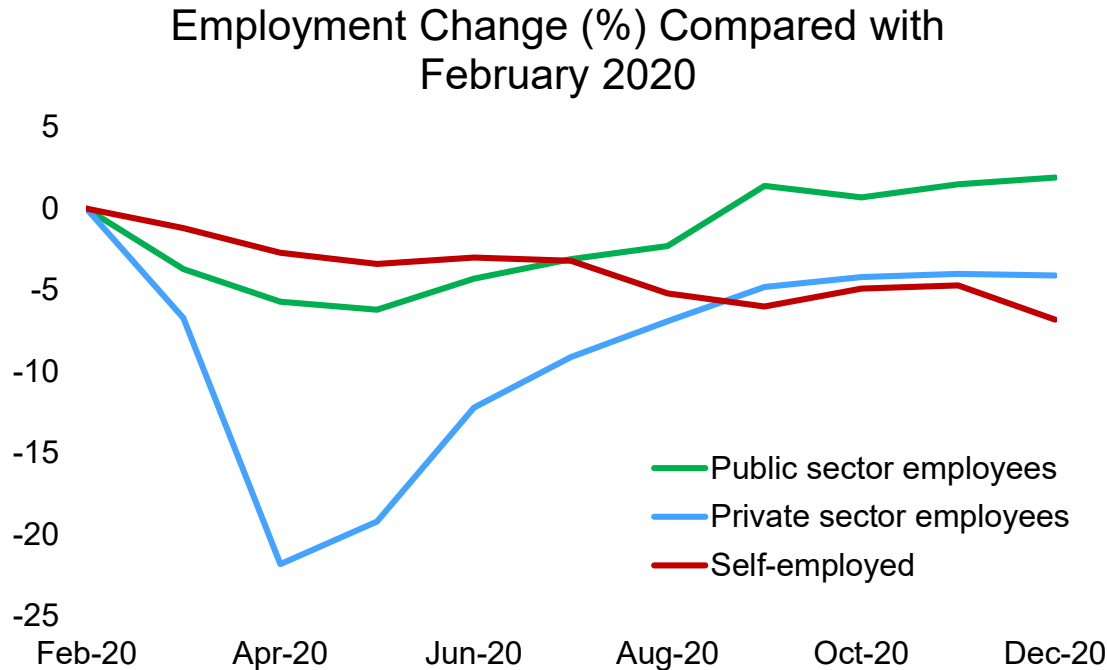


An aerial photograph of a city, likely Vancouver, showing a dense urban landscape with numerous high-rise apartment buildings and residential areas. In the background, a range of mountains is visible under a clear sky. The foreground shows a waterfront area with some commercial buildings and boats.

# Employment

- Private sector employees experiencing a significant rebound, with some levelling off over the last couple of months
- Second wave and health orders have again impacted the service industry – first decline since April
- Household savings have significantly increased over this period

# Employment



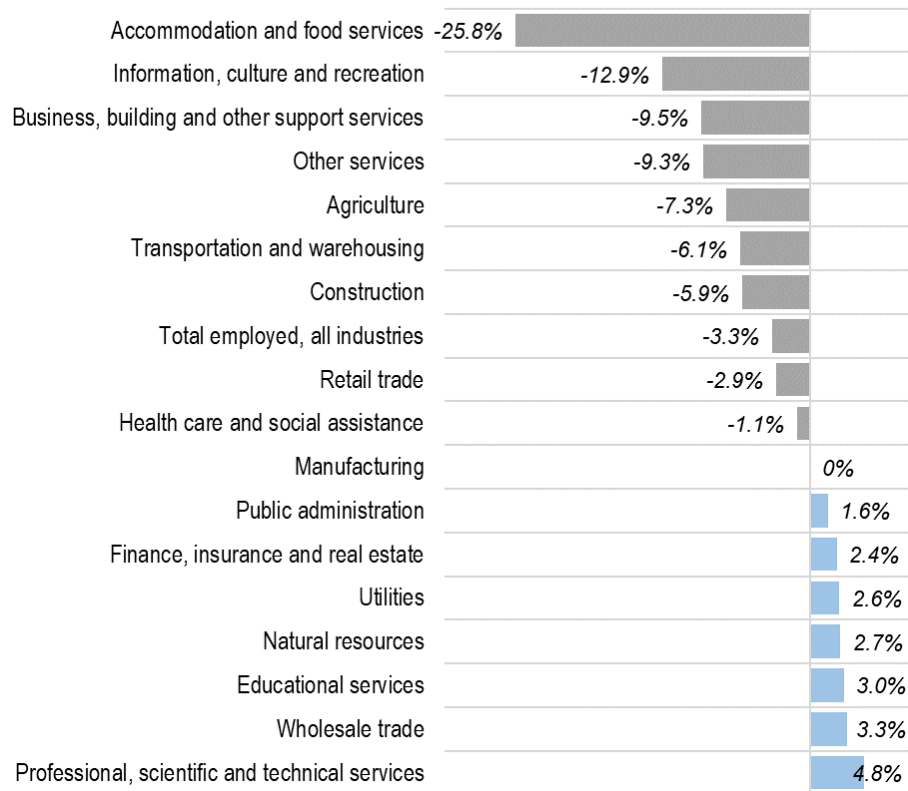
- Self-employment declines, while growth halts for private sector employees
- Self-employment decreased with the largest decline in construction; transportation and warehousing; and health care and social assistance.



# Employment

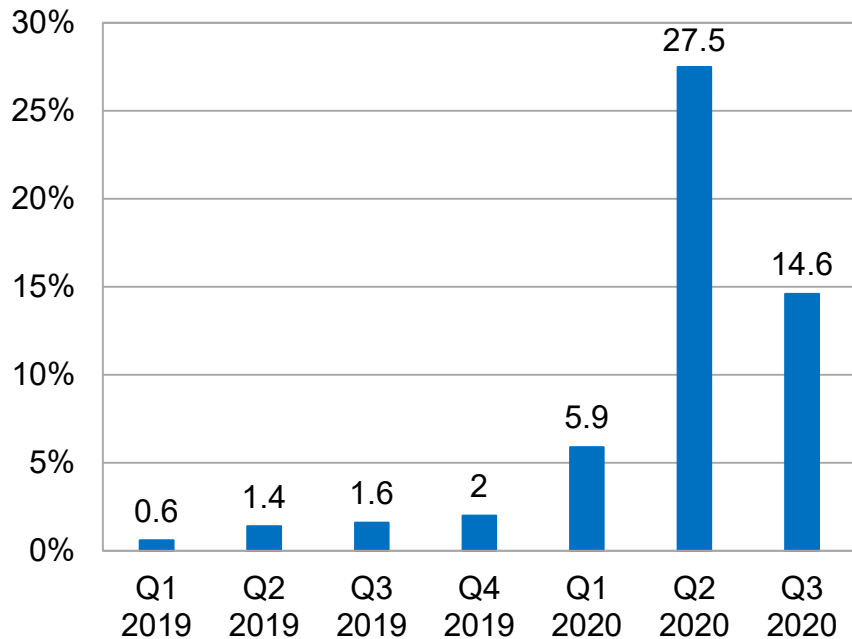
- First employment decline since April for the services-producing sector due to continuing and enhanced public health measures.
- Nationally, employment in accommodation and food services was one-quarter lower in December than in February.
- Working from home continues to be widespread in industries with little need for physical proximity.

Employment change by sector, %, compared with February



# Employment

Household saving rate,  
quarterly, seasonally adjusted



- Household savings increased to 5.9% for Q1 2020, 27.5% in Q2 2020, and 14.6% in Q3 2020.
- Canadian households set to save \$200 billion more than last year
- The excess cash may be held by those with higher income
- Large sums of saving could be put towards bigger purchases such as real estate or automobile



Thank You

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