

Spring 2024

Rental Housing Summary

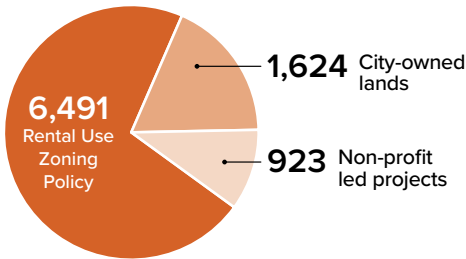
As of June 30, 2024

19,232

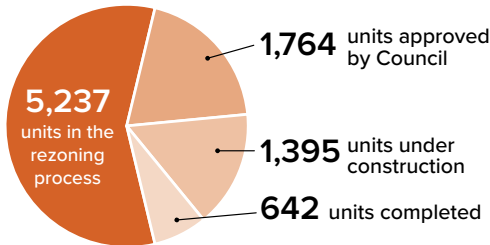
total rental units at all stages of the development process*



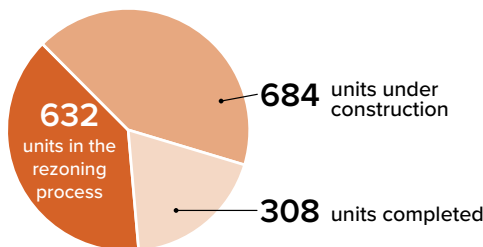
NON-MARKET UNITS AT ALL STAGES OF DEVELOPMENT CREATED THROUGH CITY INITIATIVES



NON-MARKET UNITS AT EACH DEVELOPMENT STAGE



NON-MARKET RENTALS ACHIEVED THROUGH CITY-OWNED LANDS



In addition, there are over **6,000+** non-market rental units and **8,000+** market rental units anticipated to be delivered through the City's various Master Plan projects.

The net changes in rental housing data between January 1, 2024 and June 30, 2024:

- » **101** rental units were completed (84 non-market and 17 market)
- » **1,395** non-market rental units under construction

» ***Development process** includes units that are completed and tenanted, under construction, have received Council approval, and are in the rezoning process.

» **Market rental units** refers to rental units that are privately owned with rental rates that are determined by the market.

» **Non-market rental units** refers to rental housing offered at specific below-market rental rates that are secured through a Housing Agreement or other legal agreement.

Non-market units include units:

- on City-owned lands
- developed by non-profits on private lands
- achieved through the Rental Use Zoning Policy (RUZP)

» **Rental Use Zoning Policy (RUZP)**

creates opportunities for new rental housing in Burnaby, and protects existing rental housing by implementing rental zones with specific rental requirements and incentives.

» **Master Plan**

a conceptual plan that defines the vision and development objectives for a site.

For more info: [Burnaby.ca/Housing](https://burnaby.ca/Housing)

