

The goal of Coquitlam's Housing Affordability Strategy (HAS) is to work with partners from the non-profit, private and public sectors to ensure that a wide variety of housing types, sizes, tenures and prices will be available in Coquitlam in the years to come.

Rental housing is a key part of new housing in Coquitlam. While the City does not own or build any housing, it does offer a wide variety of incentives to encourage both private developers and non-profit housing providers to build and operate new rental housing. We could not be successful without our partners working together on this issue.

KEY FACTS:

- About 28% of Coquitlam residents are renters. This is expected to increase over the next decade.
- 26% of renter households in Coquitlam are spending over 50% of income on rent and utilities.
- Since the HAS was adopted in late 2015, and the City offered a number of new incentives, more than 3,200 new market rental and over 800 below-market rental homes are in the application process or approved for development.
- In 2015, the HAS forecasted the potential loss of 700 to 1,000 units of existing purpose-built rental housing by 2023.
- The City places approximately 10% of density bonus revenue it receives from market development into a fund called the Affordable Housing Reserve Fund (AHRF). The fund can then be used to provide grants to non-profit housing providers, representing the City's financial contribution towards increasing the supply of housing options for low and moderate income families.
- For information on tenant assistance and rental relocation, visit coquitlam.ca/housing.

Below-Market Rental - a dwelling in a purpose-built rental building for which the rent charged is at least 20% below market rent, as secured by a housing agreement or registered covenant.

Non-Market Housing - self-contained, independent living dwelling units targeted to low and moderate income households such as housing co-operatives and seniors' and family non profit projects.

CITY OF COQUITLAM

BELOW MARKET / NON-MARKET RENTAL Housing Projects

OVERVIEW 2018



coquitlam.ca/housing

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Coquitlam

BELOW MARKET / NON-MARKET RENTAL HOUSING PROJECTS 2018

Coquitlam

● Recently completed or under construction
 ● Application under review
 ● Anticipated project

NEW UNITS 986

As of April 30, 2018

Recently completed or under construction: 129

Application under review: 129

Anticipated project: 728

