

FOR IMMEDIATE RELEASE

Unlikely allies: BC's market and non-market developers unite on the cost of building homes

UDI and Housing Central partners call on all parties to commit to four actions before British Columbians vote

VANCOUVER, October 13, 2026 – The Urban Development Institute (UDI), BC Non-Profit Housing Association (BCNPHA), Aboriginal Housing Management Association (AHMA), and Co-operative Housing Federation of BC (CHFBC) are calling on every party in the provincial election to commit to bringing down the cost of building homes.

UDI represents the companies that build the condos, rental towers and master-planned communities reshaping the province. The Housing Central partners represent the non-profits, co-ops and Indigenous housing providers that house people the market does not reach. The two sectors often sit on opposite sides of housing policy debates. They are joining forces now because they have reached the same conclusion: neither sector can build at today's costs and within an uncertain regulatory and funding environment.

The cost of building and financing a home in BC now exceeds what most buyers can afford to pay and what governments are willing to subsidize for low- and moderate-income renters. For market and non-market builders alike, this means projects that don't pencil and never get off the drawing board.

The impact is already visible. The last provincial budget cut \$1.4 billion from planned investments into affordable housing. That cut stranded non-profit projects where land had been identified and money had already been spent on design and approvals. More than 5,000 affordable rental homes through the Community Housing and Indigenous Housing Fund were deferred with no new timeline for re-investment. As a result, non-profits, co-ops and their private sector development partners lost \$45 million in predevelopment costs and future projects were shelved.

Relief has been promised but not delivered. The provincial and federal governments announced an agreement to reduce development cost charges and fund the infrastructure that new housing depends on. The details were not finalized before the election was called, so builders cannot price it into projects and municipalities cannot act on it.

For non-market developers, rising costs mean a bigger affordability gap and more people pushed to the margins.

Both sectors face the same cost stack: land, construction, government fees and charges, financing, and time. If government brings those costs down, both sectors build more. Lowering housing delivery costs is an investment in affordability, economic productivity, jobs, and stronger communities.

UDI and the Housing Central partners are asking all parties to commit to:

- 1. Restoring the planned investments into non-profit, co-op and Indigenous housing so that the development of 5,000 affordable homes can get back on track.**

2. **Finalize a commitment to co-invest remaining BC Rental Protection Funds with the Canada Rental Protection Fund to continue protecting the affordability that already exists in the market and provide housing stability for thousands of tenants across BC.**
3. **Finalizing the federal-provincial agreement on development cost charges and infrastructure within [90] days** of forming government, so DCC reductions reach projects on the ground.
4. **Following Ontario's lead by securing a GST exemption on new homes for all buyers**, not only first-time buyers.

“When market developers and non-profit housing providers are asking for the same thing, it should tell every party how serious the cost of delivery crisis is.” said Mike Drummond, CEO of the Urban Development Institute.

“The projects are ready, but the land sits empty. The people waiting for affordable housing cannot wait another budget cycle. The next government has an opportunity to restore the investment and get these homes built,” said Jill Atkey, CEO of the BC Non-Profit Housing Association.

“The commitments made in 2024 need to translate into homes on the ground. For Indigenous communities, housing is about more than having a roof over your head; it’s about safety, belonging, and cultural connection.” said Margaret Pfoh, CEO of the Aboriginal Housing Management Association. “We need every party to commit to reducing the cost of building and ensuring that projects already announced move forward, so Indigenous people aren’t left waiting for homes they were promised.”

“BC’s Rental Protection Fund has already exceeded all expectations,” said Thom Armstrong, CEO of the Co-operative Housing Federation of BC. “One of the first priorities of the next government should be to green light the co-investment of remaining BC RPF funds with the new Canada Rental Protection Fund to protect even more affordable rental homes in BC.”

A housing ecosystem built to serve all British Columbians includes healthy market and non-market sectors. UDI and Housing Central invite the next government to work with us toward that goal.

About UDI

With over 850 corporate members, the Urban Development Institute represents thousands of individuals involved in all facets of land development and planning, including: developers, property managers, financial lenders, lawyers, engineers, planners, architects, appraisers, real estate professionals, First Nations, local governments and government agencies.

About AHMA

Through funding and operating agreements with Indigenous housing providers, AHMA provides For Indigenous, By Indigenous support for housing societies dedicated to serving Indigenous people in BC. AHMA members provide homes and services for nearly 10,000 Indigenous individuals and families living off reserve across the province.

About BCNPHA

BCNPHA represents the non-profit housing sector in British Columbia. With a network of members across the province, we advance innovative housing solutions, inform policy, and foster collaboration to address the urgent need for affordable housing.

About CHF BC

CHFBC is the go-to hub for all things related to co-op living. We unite, represent, and serve housing co-ops and their members.

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