

SURREY HOUSING NEEDS REPORT EXECUTIVE SUMMARY

February 2025

Surrey is located on the traditional territories of the Semiahmoo, Katzie, Kwantlen, Kwikwetlem, Qayqayt, and Tsawwassen First Nations. We acknowledge the profound connection they have to the lands and waters in and around Surrey.

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Surrey Housing Needs Report

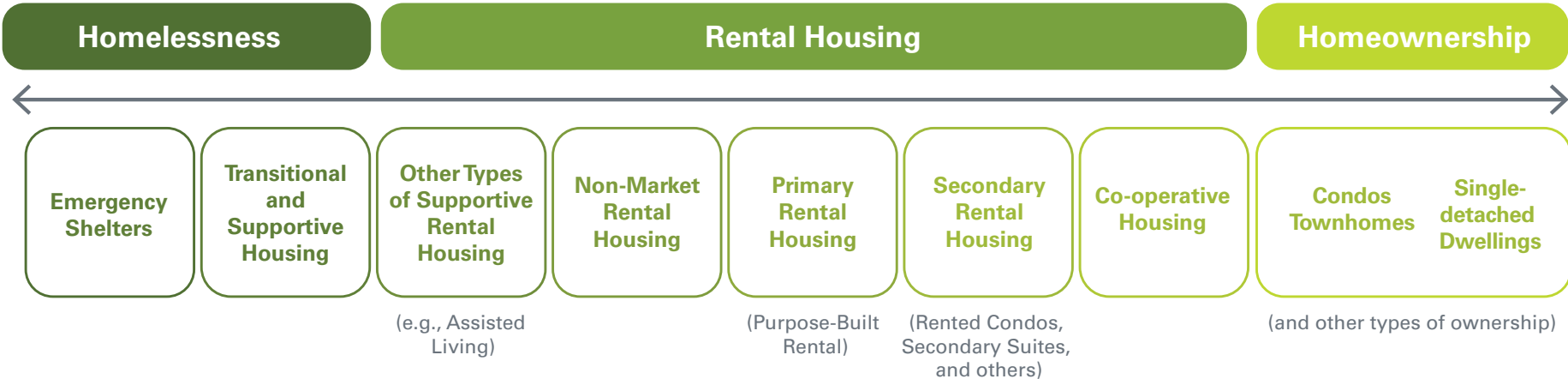
Like many communities in Metro Vancouver and BC, Surrey faces significant pressures across its housing system. The Surrey Housing Needs Report (HNR) has been prepared to help the City of Surrey, its residents, and local organizations better understand current trends and needs within the housing network.

The 2025 Surrey HNR builds on the 2024 Interim HNR, providing a deeper exploration of Surrey's housing landscape. It updates the 2022 Surrey HNR with current and relevant data and aligns with new Provincial methodologies.

The 2025 HNR will be used to inform future updates to the City's Official Community Plan as well as other planning and policy development processes.

This Executive Summary provides key findings from the 2025 Housing Needs Report, including the number of housing units needed over the next 20 years, Surrey's demographic and housing trends, and urban Indigenous housing needs.

HOUSING NETWORK



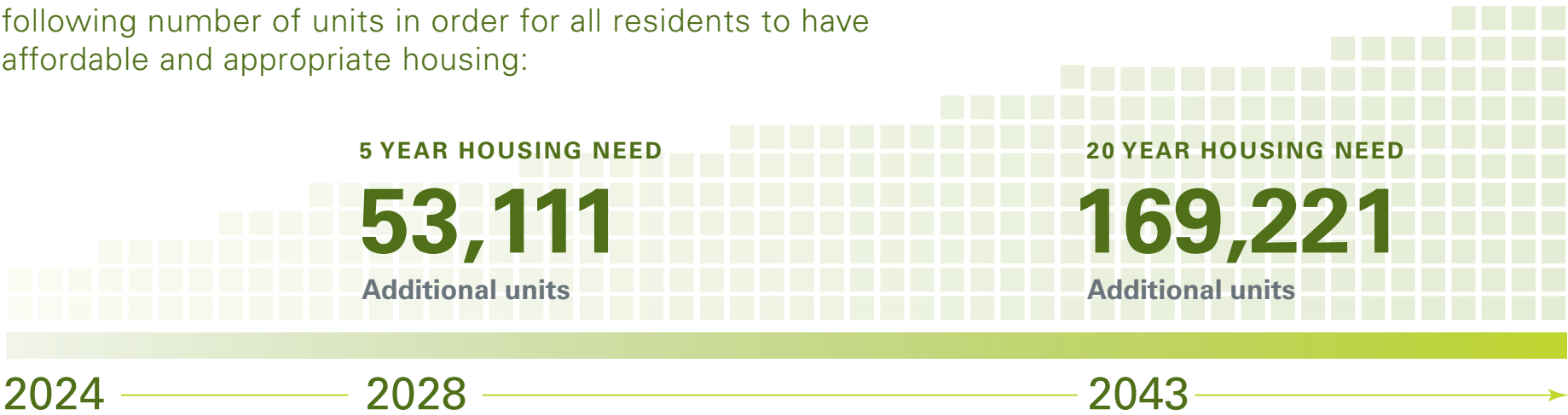
Anticipated Housing Needs

In June 2024, the Province released a standardized methodology (HNR Method) that outlines how local governments, including the City of Surrey, must calculate their total housing need for the next five and 20-years. The housing need arrived at by utilizing the Provincial HNR Method are not targets or estimates of what will be built; they are assessments of what is needed in order for all residents/households to have homes that are appropriate and affordable.

The HNR Method estimates a community’s housing needs by combining six components:

	5-Year Housing Need (2024-2028)	20-Year Total Housing Needs (2024-2043)
Component A: Supply to Reduce Extreme Core Housing Need	2,633	10,533
Component B: Supply to Reduce Homelessness	1,229	2,458
Component C: Supply to Reduce Suppressed Household Formation	3,212	12,847
Component D: Supply to Meet Household Growth	38,744	114,209
Component E: Vacancy Rate Adjustment	352	1,408
Component F: Demand Factor	6,941	27,765
Total Units Needed	53,111	169,221

Using the HNR Method, it is estimated that Surrey will need the following number of units in order for all residents to have affordable and appropriate housing:



Data on this page is from UBC Housing Assessment Resource Tools (HART)

EXECUTIVE SUMMARY

Anticipated Housing Needs

FIVE YEAR HOUSING NEED BY TENURE

By the end of 2028, Surrey will need approximately 53,111 additional units. At least 20,148 units are needed to meet the housing needs of renters and 26,020 units for the housing needs of owners.

Total Housing Need 2024-2028	Estimated Housing Need - Ownership	Estimated Housing Need – Rental	Additional Housing Need – No Tenure Specified
53,111 units	26,020 units	20,150 units	6,941 units
100%	49%	38%	13%

By the end of 2028, Surrey will need a diverse set of rental units that meet the needs of households of varying sizes and incomes.

FIVE YEAR RENTAL HOUSING NEED BY UNIT SIZE

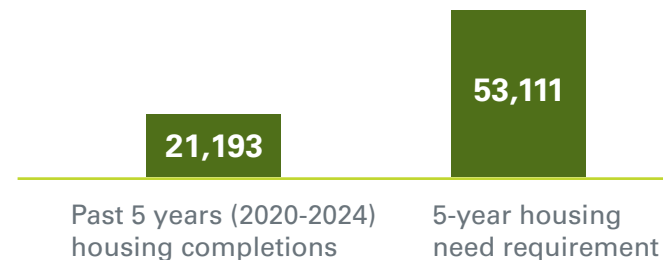
Tenure		Studio	One bedroom	Two bedroom	Three bedroom	Four bedroom+	Total
Renters	Number of Units	8,877	3,460	3,857	2,392	1,564	20,148
	Percentage of Units	44%	17%	19%	12%	8%	100%

FIVE YEAR RENTAL HOUSING NEED BY AFFORDABILITY

Max Affordable Monthly Shelter Cost	Renters	
	Number of Units	Percentage of Units
Under \$1,125	4,578	23%
\$1,125 to \$1,750	3,621	18%
\$1,750 to \$2,250	2,712	13%
\$2,250 to \$3,125	4,026	20%
\$3,125 to \$5,000	4,048	20%
\$5,000 and over	1,165	6%
Total	20,150	100%

FIVE YEAR HOUSING COMPLETIONS COMPARED WITH HOUSING NEED

The housing need as prescribed by the Provincial HNR Method far exceeds the current pace of development.

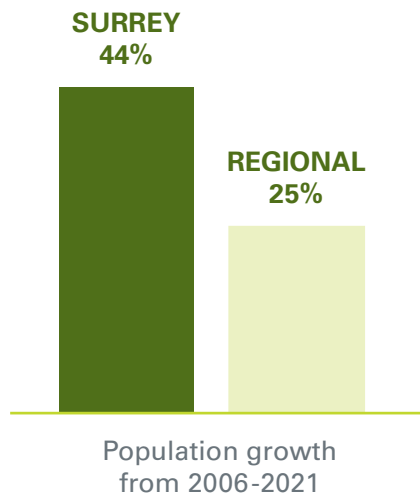


Data on this page is from UBC Housing Assessment Resource Tools (HART), City of Surrey, and Urban Matters

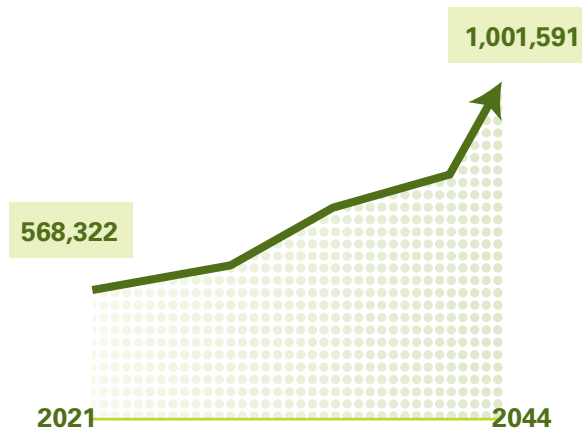
Community Facts

Surrey is a fast-growing, diverse community with a relatively young population.

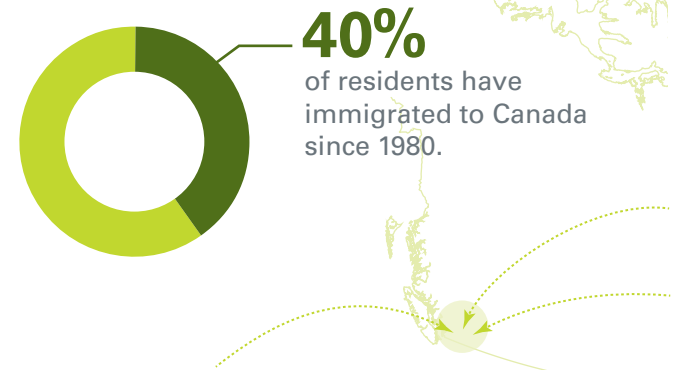
POPULATION GROWTH



PROJECTED POPULATION GROWTH



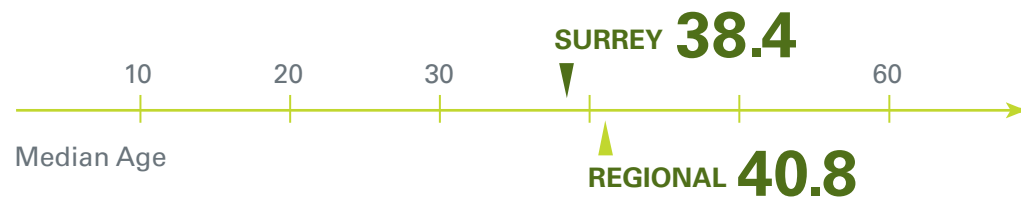
DIVERSE COMMUNITY



Surrey has the second largest urban Indigenous population in BC.



YOUNG POPULATION



Data on this page is from the 2006 Census of Population, 2021 Census of Population, and BC Stats

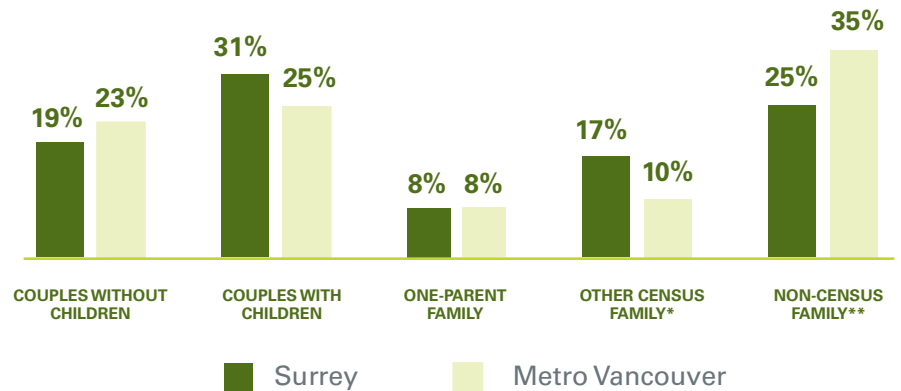
Community Facts

Surrey has larger household sizes on average, and it has higher proportions of multi-generational and other-census families.

HOUSEHOLD SIZES



HOUSEHOLD TYPES



*Other-census family definition: Households which include at least one family and additional persons. For example, a family living with one or more persons who are related to one or more of the members of the family, or a family living with one or more additional persons who are unrelated to the family members.

**Non-census family definition: Households which do not include a census family. Non-Census-family households are either one person living alone or a group of two or more persons who live together but do not constitute a Census family.

Data on this page is from the 2021 Census of Population

Community Facts

Renters, lone parent families, and individuals living alone typically have lower incomes and are more vulnerable to unaffordable housing costs.

The median household income for renters is significantly lower than for owners.

MEDIAN HOUSEHOLD INCOME FOR RENTERS AND OWNERS

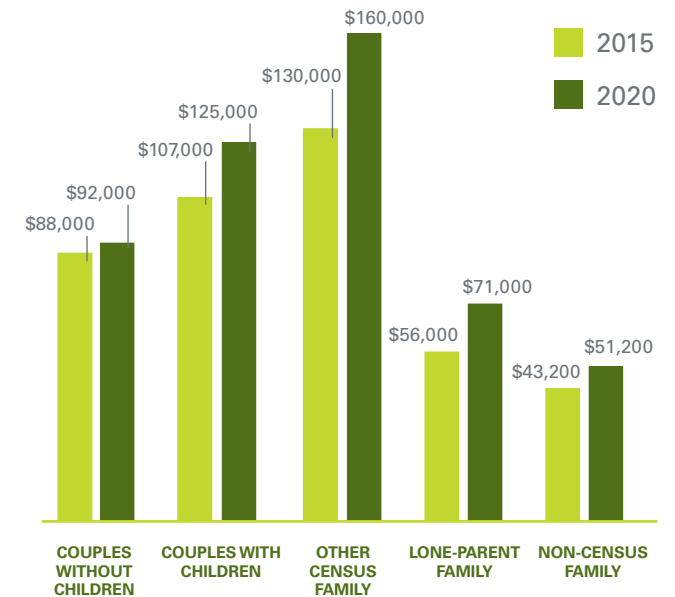


* RELIANCE ON 2021 CENSUS DATA

Much of this report relies on data from the 2021 Census which likely underrepresents housing needs. During the 2021 Census, many households had increased incomes from the temporary COVID-19 supplements, leading to a large pool of households surpassing affordability requirements.

CHANGE IN MEDIAN HOUSEHOLD INCOME BY HOUSEHOLD TYPE

Lone parent families and non-census families had notable increases in household income* between 2015 and 2020, but continue to have much lower incomes compared to other household types.



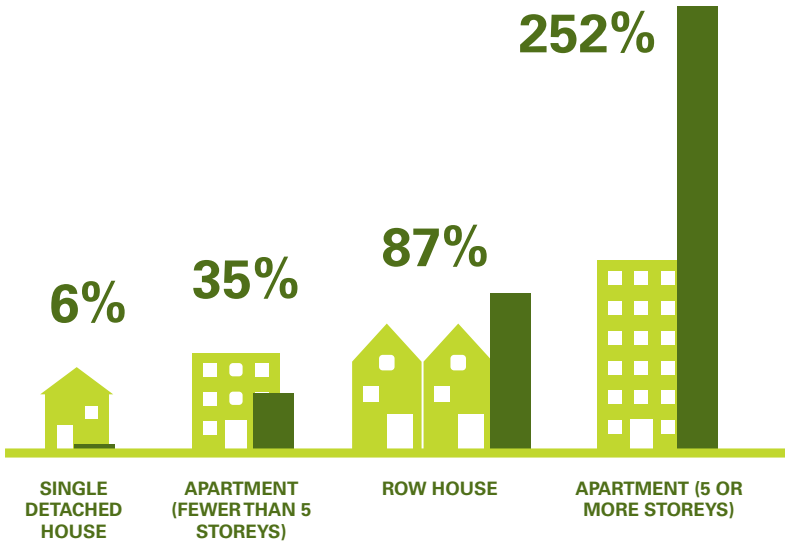
Data on this page is from the 2016 Census of Population and 2021 Census of Population

Housing Stock and Tenure

Surrey’s housing stock is changing. More apartments, row houses, and homes with suites are being developed than in previous years.

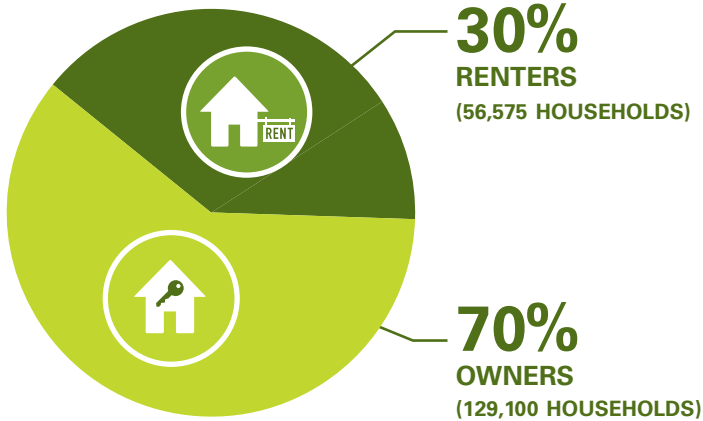
From 2019 to 2024, there was an average of 4,177 housing completions per year in Surrey.

CHANGE IN HOUSING STOCK FROM 2006 TO 2021



There is a growing number of renters in Surrey, while the proportion of home ownership is decreasing.

NUMBER OF HOUSEHOLDS BY TENURE

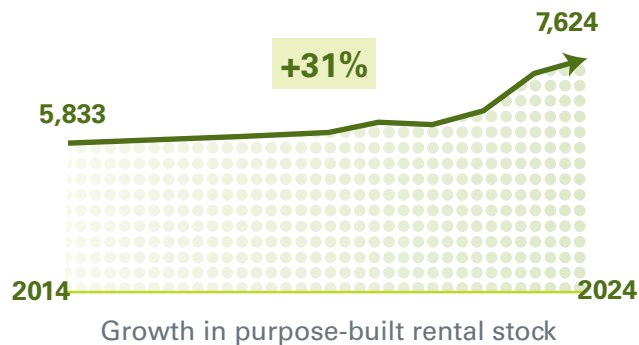


Data on this page is from the 2006 Census of Population, 2021 Census of Population, and CMHC’s Rental Market Survey

Housing Stock and Tenure

Primary purpose-built rental stock is growing.

Large numbers of new units are currently in development, but affordability is still a challenge as new market rentals are typically more expensive than older purpose-built rental housing stock. As of 2024, Surrey had approximately 1 primary rental unit for every 90 residents, compared to a ratio of 1 unit for every 24 residents across Vancouver CMA (Metro Vancouver).

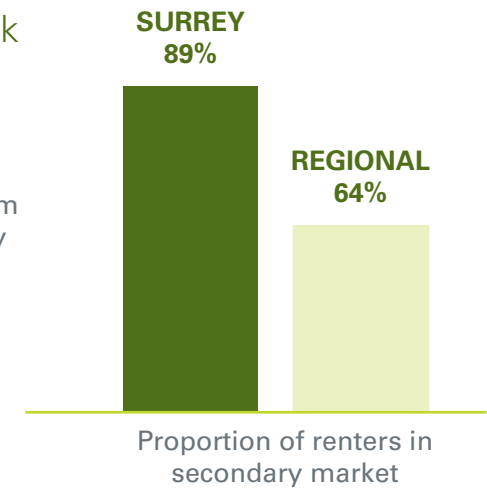


RATIO OF PRIMARY RENTAL UNITS TO RESIDENTS



Most of Surrey’s rental stock is in the secondary market.

Secondary rentals, which include secondary suites and rented condo units, are considered a less secure form of rental housing compared to primary purpose-built rental apartments.



Surrey has fewer BC Housing-affiliated non-market units relative to the region.

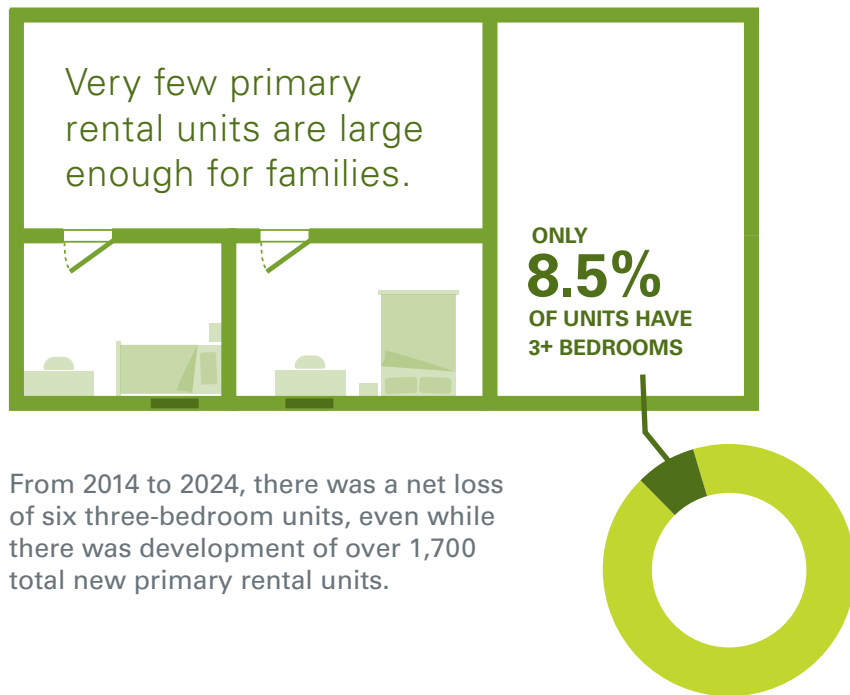
Non-market housing is generally owned and operated by non-profit or government agencies. It offers affordable and appropriate housing options for those with lower incomes and/or who require supports in place.



Data on this page is from BC Housing’s Research Centre, 2021 Census of Population, and CMHC’s Rental Market Survey

Housing Stock and Tenure

The size and location of rental units is important.



Approximately 88% of non-market rentals and 89% of market rentals are within 1km on either side of Surrey's Frequent Transit Network.

While much of this stock is near the existing Frequent Transit Network, there are currently few rental units along the proposed new Surrey-Langley Skytrain corridor.



Data on this page is from CMHC's Rental Market Survey and the City of Surrey's Planning and Development team

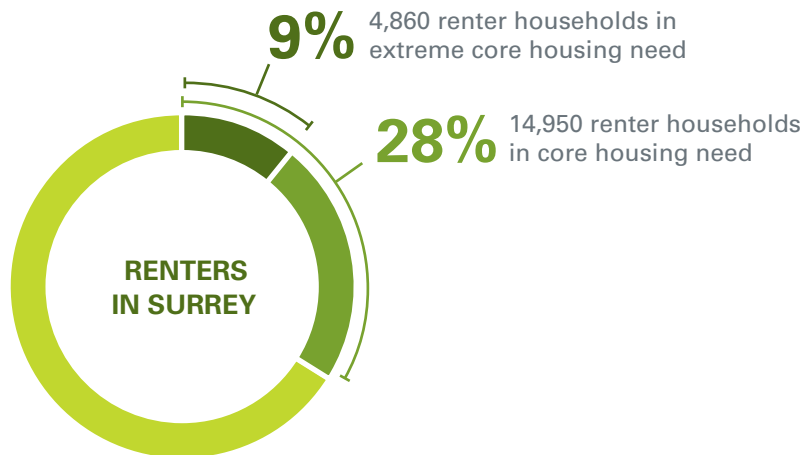
Core Housing Need

The number of households in core housing need has increased in Surrey.

RENTERS IN CORE HOUSING NEED

CMHC defines core housing need as a household whose housing falls below at least one of the adequacy, affordability, or suitability standards and who would have to spend 30% or more of its before-tax income to afford the median rent of an alternative unit that is acceptable.

Those in extreme core housing need are facing one or more housing challenges, spend more than 50% of household income on housing, and cannot afford the median rent.



PERCENTAGE OF RENTER HOUSEHOLDS FROM KEY DEMOGRAPHIC GROUPS IN CORE HOUSING NEED:

- **40%** of senior led renter households
- **40%** of all renters living alone
- **31%** of lone parent households that rent
- **31%** of households with at least one child less than 18 years old
- **30%** of renter households with at least one person with an activity limitation
- **29%** of Indigenous renter households
- **29%** of immigrant households

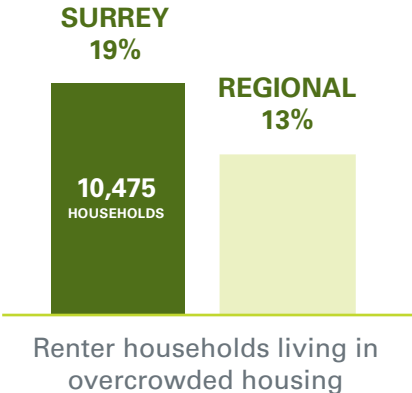
Data on this page is from the 2021 Census of Population and UBC Housing Assessment Resource Tools (HART)

Core Housing Need

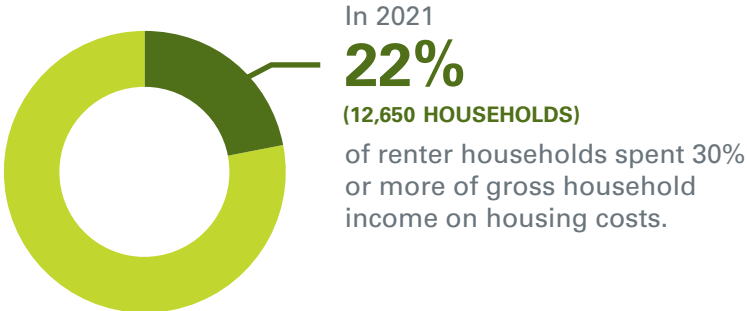
Core housing need considers adequacy, affordability, and suitability housing standards.

Overcrowding is common among renters.

Overcrowding among renter households may be in part due to fewer available and/or large units suitable for families.



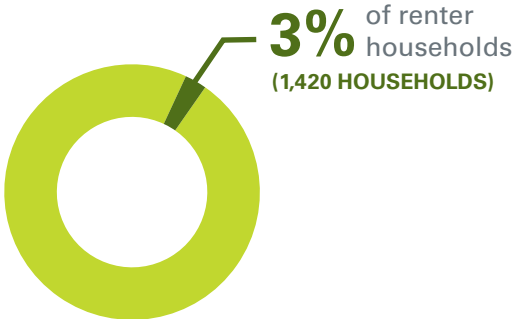
Renters face greater unaffordability.



RENTER HOUSEHOLDS WITH HOUSING IN NEED OF MAJOR REPAIR

Major repairs include:

- PLUMBING**
- ELECTRICAL**
- STRUCTURAL**

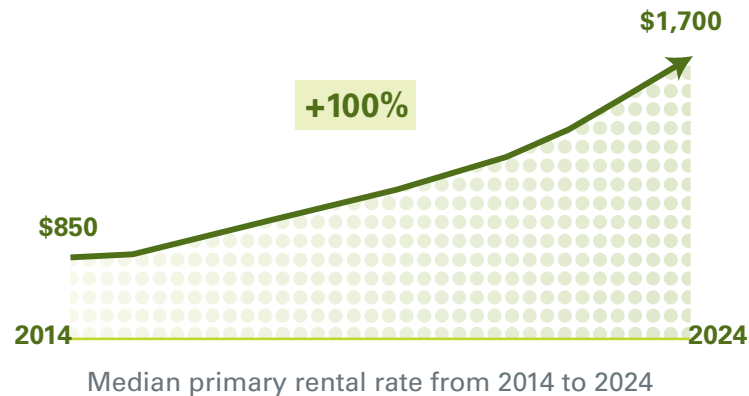


Data on this page is from the 2021 Census of Population

Rental Housing Needs

Cost of renting is increasing.

Almost half of the growth in median rents occurred between 2022 and 2024. Secondary market rents are also increasing. Older buildings provide more affordable rents.

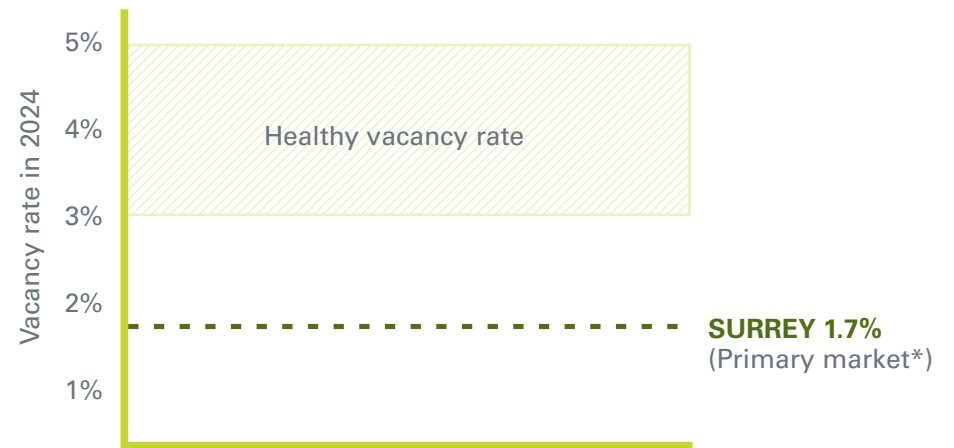


2023 MEDIAN RENTS FOR BUILDINGS BUILT...

Time period	Median Rent
Before 1960	\$1,244
1960 to 1979	\$1,326
1980 to 1999	\$1,620
2000 or later	\$2,038

Surrey has a low vacancy rate.

A 'healthy' vacancy rate—one that allows landlords to find tenants to fill units and that provides choice to tenants—is generally considered to be between 3% and 5%. Surrey's vacancy rate has been below this level since 2014.

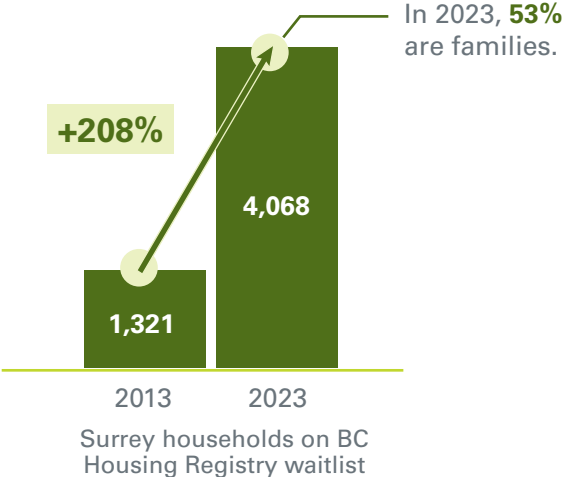


* Surrey data on secondary rental vacancy rates is not available.

Data on this page is from the CMHC's Rental Market Survey, BC Housing's Research Centre, and the 2021 Census of Population



Rental Housing Needs

There is a significant increase in demand for non-market housing.



This affordability gap analysis shows that individuals renting alone and lone-parent renter families are unlikely to be able to afford rent in Surrey.

2024 RENTAL AFFORDABILITY ANALYSIS

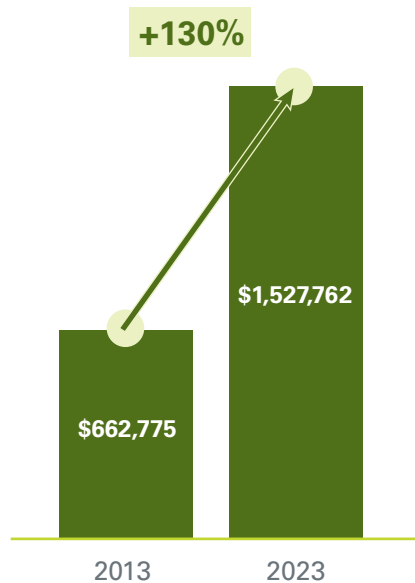
	Estimated median renter income (2024)	What's affordable	Estimated monthly rental cost in Surrey
 Individuals living alone	\$38,312	\$958 per month	One-bedroom: \$2,145 Two-bedroom: \$2,696
 Lone-parent families	\$53,502	\$1,338 per month	Three-bedroom: \$2,926

Data on this page is from the CMHC's Rental Market Survey, BC Housing's Research Centre, and the 2021 Census of Population

Homeownership Needs and Issues



Average home sales prices have risen dramatically.

PRICE OF SINGLE FAMILY HOUSE



Over the past decade housing prices increased rapidly, especially since 2016. The affordability gap analysis showed that most households earning the median income are now priced out of homeownership.

2024 OWNER AFFORDABILITY ANALYSIS

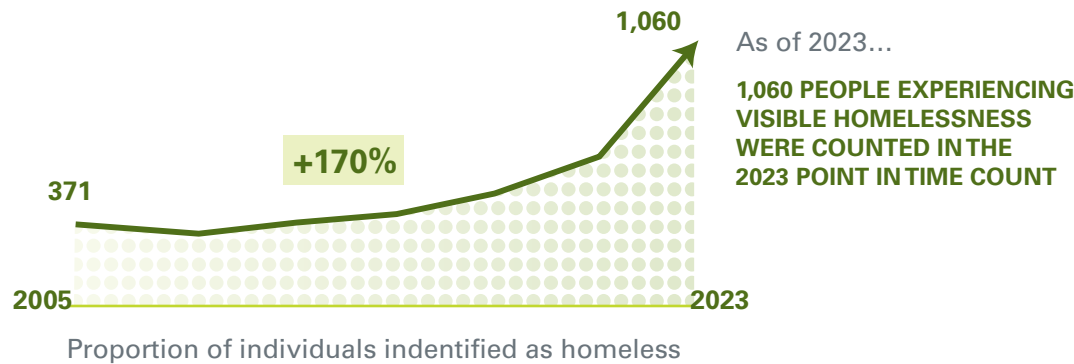
	Estimated median owner income (2024)	What's affordable	Estimated monthly cost in Surrey
 Individuals living alone	\$61,408	\$1,535 per month	Single family dwelling: \$8,116
 Couples with children	\$149,922	\$3,748 per month	Row housing: \$4,586 Apartment/condo: \$3,099

Data on this page is from the 2021 Census of Population and BC Assessment

Homelessness

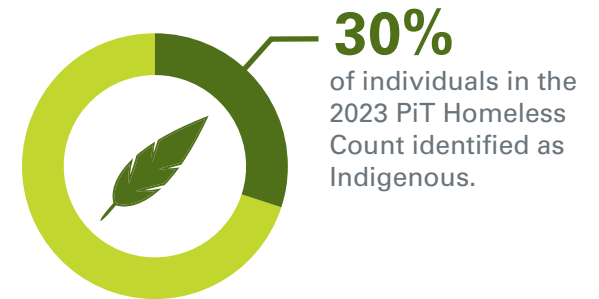
Homelessness in Surrey has grown significantly.

Most of this growth has been among sheltered homeless, while the unhoused population has fluctuated since 2005.



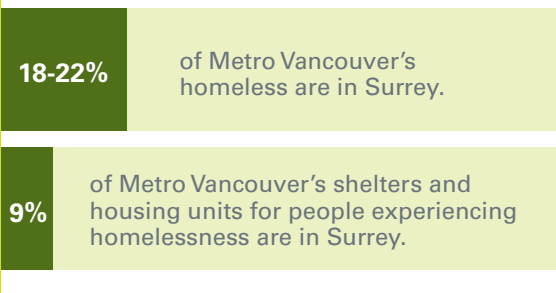
Indigenous peoples are overrepresented in homelessness.

Indigenous people are over **13 times** more likely to experience homelessness.



Surrey is underserved when it comes to deeply affordable housing and supports, including shelters, independent rentals and supportive housing.

SURREY



Women and girls need more support.

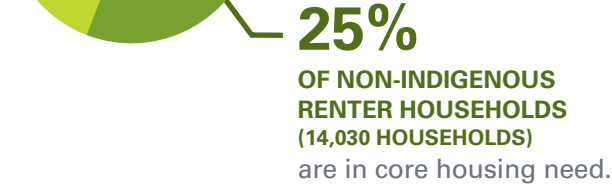
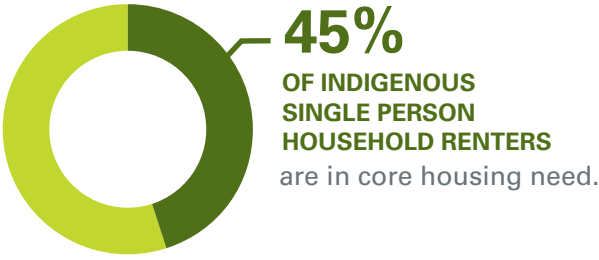
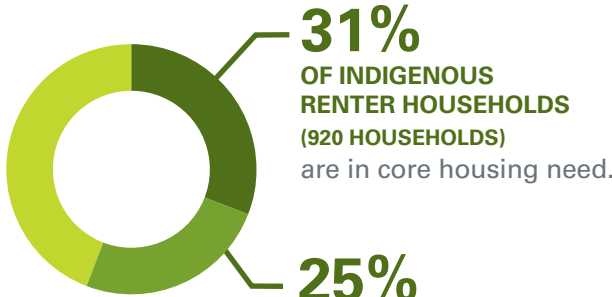
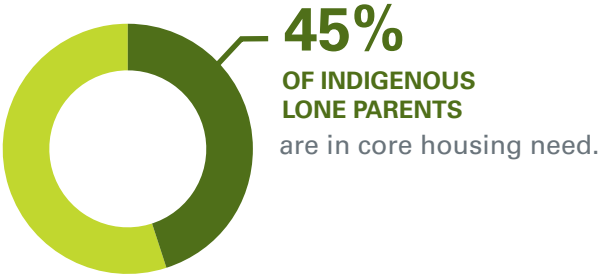
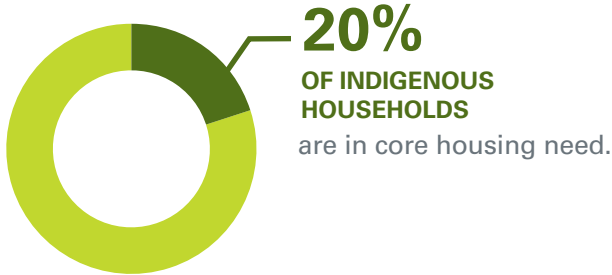
Feedback during the 2022 Engagement Process noted that with the cost of housing and limited availability of affordable housing, women and children facing violence are at risk of homelessness or continued violence.



Urban Indigenous

Surrey's Indigenous households face affordability challenges.

INDIGENOUS HOUSEHOLDS IN CORE HOUSING NEED



NON-MARKET HOUSING UNITS FOR INDIGENOUS HOUSEHOLDS



Data on this page is from Surrey Urban Indigenous Leadership Committee's Indigenous Peoples in Surrey: Highlights from the Census report, and the City of Surrey

Urban Indigenous

The Surrey Urban Indigenous Leadership Committee identified two housing priorities that would make the most meaningful impact on Indigenous child and youth poverty in Surrey.

1 Affordable rental housing for families
Especially for single-parent families, with cultural and childcare supports.



2 Housing opportunities
For young people, elders, single adults, and multi-generational families that are connected to culture and community.



Data on this page is from Surrey Urban Indigenous Leadership Committee's (SUILC) Housing Report 2020: Understanding the Housing Experiences of Indigenous Households and Indigenous Peoples in Surrey: Highlights from the Census

