



Market Rental Housing Policy

No.: PLANNING-05

Date: 2018-09-18

Revised: 2026-02-19

Purpose:

To provide information to owners, renters, developers, and builders on the City's Market Rental Housing Policy.

Background:

On September 4, 2018, Council adopted a new Market Rental Housing Policy through amendments to Richmond Official Community Plan Bylaws 9000 and 7100 and Richmond Zoning Bylaw 8500. The Market Rental Housing Policy aims to protect the supply of market rental housing units in the city, support existing tenants at the time of redevelopment and encourage the development of new market rental housing.

General Objectives and Requirements:

- Encourage property owners to maintain existing market rental buildings in good repair.
- Secure replacement and new market rental housing in perpetuity through legal agreements.
- Ensure that new multiple-family, market rental developments provide a minimum of 40% of units with two or more bedrooms so they are suitable for families with children (e.g. "family-friendly" units).

Redeveloping Existing Market Rental Housing:

- Consider allowing redevelopment only if the site continues to be used for market rental housing.
- Existing market rental units must be replaced at a minimum ratio of 1:1, with the replacement units secured as affordable housing at the City's low-end market rental (LEMR) rates.
- Replacement units must have:
 - the same number of bedrooms as the unit being replaced; and
 - the same number of ground-oriented units as originally provided on the site.
- A Tenant Relocation Plan must be submitted by the developer/applicant, approved by the City and incorporate the following:
 - a minimum four months' notice to end the tenancy;
 - a right-of-first-refusal for displaced tenants to return to the replacement units at the City's LEMR rates, without having to meet income levels set out in the Affordable Housing Strategy; and
 - housing relocation assistance plus three months' free rent for tenants who have resided in the applicable rental units longer than one year.

Strata Conversion:

Richmond's OCP seeks to limit the strata conversion of existing rental or cooperative buildings involving three or more dwelling units (duplex strata conversions are acceptable). If rental vacancy rates are less than 4%, and if more than four units are proposed to be converted, Council may consider refusing the strata conversion application. (This will help prevent the conversion of smaller rental projects, even if the vacancy rate is 4% or more). A Tenant Relocation Plan must be submitted by the developer/applicant and approved by the City. In addition to the items noted above, it must provide a right-of-first-refusal for displaced tenants to purchase a unit in the new development at a minimum 5% discount from market prices.

See over →

Incentives for New Market Rental Housing:

A density bonus may be considered for projects that provide market rental housing and meet the following conditions:

- are located in the City Centre, in Neighbourhood Centres, or within 400 metres of TransLink's Frequent Transit Network or frequent transit routes identified in Richmond's OCP;
- are designated in the OCP Land Use Map as Neighbourhood Residential, Apartment Residential or Mixed Use;
- meet or exceed the City's sustainability objectives related to energy and emissions performance;
- provide basic universal housing features (as set out in Richmond Zoning Bylaw 8500) in 100% of the market rental units;
- integrate well with the neighbourhood and comply with OCP Development Permit Guidelines; and
- undertake community consultation.

The following table summarizes the maximum additional density that may be considered for a project which will provide new market rental housing:

| Residential Use | Market Rental Housing Type | Location of Market Rental Housing | Maximum Bonus Density |
|--|---|-----------------------------------|---|
| 100% market rental housing | Ground-oriented townhouses | Inside or outside City Centre | 0.20 FAR |
| | Wood frame apartments | Inside or outside City Centre | 0.20 FAR |
| | Concrete buildings | Inside City Centre | 0.25 FAR |
| Mixed market rental and strata housing | Ground-oriented townhouses, Wood frame apartments, Concrete buildings | Inside or outside City Centre | 0.10 FAR which may be used only for market rental housing units |

Lower Parking Requirements for Market Rental Housing are set out in Richmond Zoning Bylaw 8500 (these rates would also apply to replacement market rental units):

| Market Rental Housing Type | Location of Market Rental Housing | Parking Rate (spaces per unit) |
|----------------------------|-----------------------------------|--------------------------------|
| Apartment | City Centre Zone 1 | 0.8 |
| | City Centre Zone 2 | 1.0 |
| | City Centre Zone 3 | 1.2 |
| | Outside City Centre | 1.2 |
| Townhouse | City Centre Zone 1 | 0.9 |
| | City Centre Zone 2 | 1.1 |
| | City Centre Zone 3 | 1.3 |
| | Outside City Centre | 1.8 |

New developments that secure market rental housing may be exempt from all or a portion of the affordable housing requirements, public art rate and community planning contribution costs (this would apply to the market rental residential floor area only).

Projects with 100% market rental units may be 'fast tracked' through the development application process.

See over →

Secondary Suites in Multi-family Developments:

Secondary suites are permitted in all townhouse zones but must have a minimum size of 25 m². No more than 50% of townhouse units in a project may contain secondary suites.

Secondary suites may be considered in apartments (sometimes referred to as “lock-off suites) through individual rezoning applications on a site-specific basis.

Further Information:

A complete copy of the Market Rental Housing Policy can be found in the [July 9, 2018, Council Meeting Agenda and Staff Reports](#).

Copies of [Richmond Official Community Plan Bylaws 9000 and 7100](#) and [Richmond Zoning Bylaw 8500](#) are available.

Additional background information is available at richmond.ca/services/affordable-housing/HousingProgramsStrategies.htm.

If you have any questions about the Market Rental Housing Policy, please contact the Policy Planning Department at 604-276-4207 or communityplanning@richmond.ca.