

# Affordable Housing Strategy 2020 Annual Update



Information Report  
Governance and  
Priorities Committee  
2021-APR-26



# Objectives

1. Increase the supply of rental housing
2. Support infill and intensification in existing neighbourhoods
3. Diversify housing form in all neighbourhoods
4. Continue to support low-income and special needs housing
5. Strengthen partnerships and connections



# Vacancy Rates

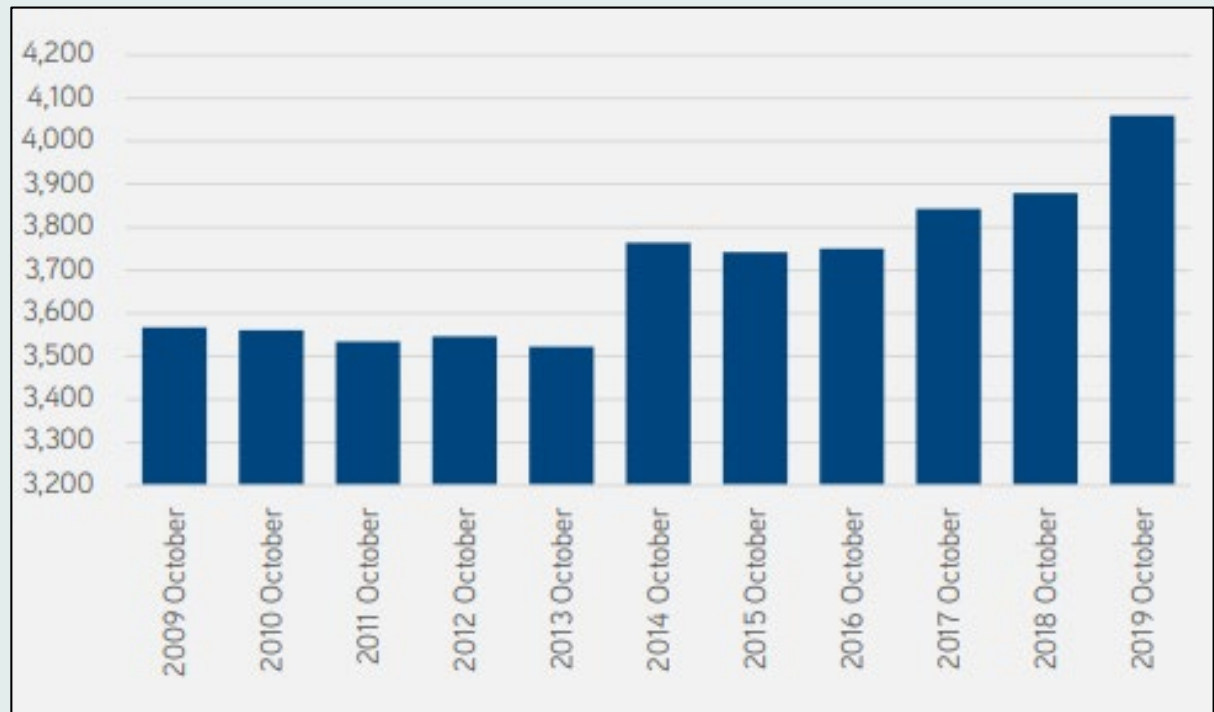
Private Apartment Vacancy Rate	October 2018	October 2019	October 2020
Bachelor	5.0	0.7	0.0
1 Bedroom	2.3	1.6	1.4
2 Bedroom	2.0	2.2	0.8
3 Bedroom +	2.6	5.8	0.0
<b>Total Vacancy Rate</b>	<b>2.4</b>	<b>1.9</b>	<b>1.0</b>

# Increase in Rental Pricing

**2.4 %**  
2019-2020



Rental Universe, City of Nanaimo (Units)

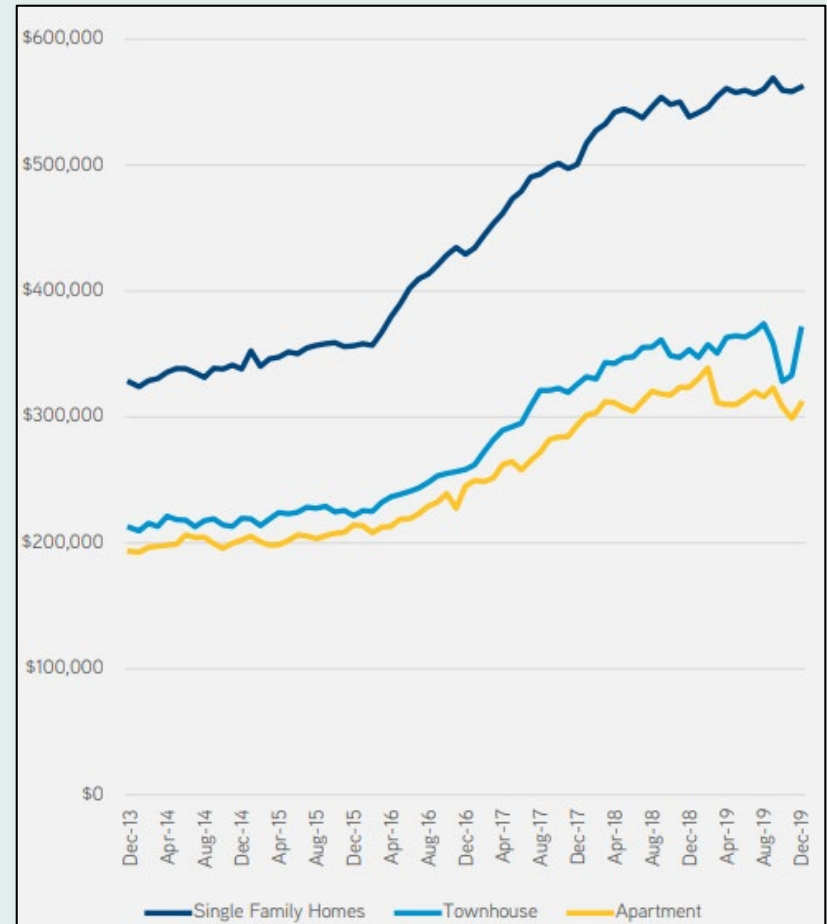


# Increase in House Prices

8.8%



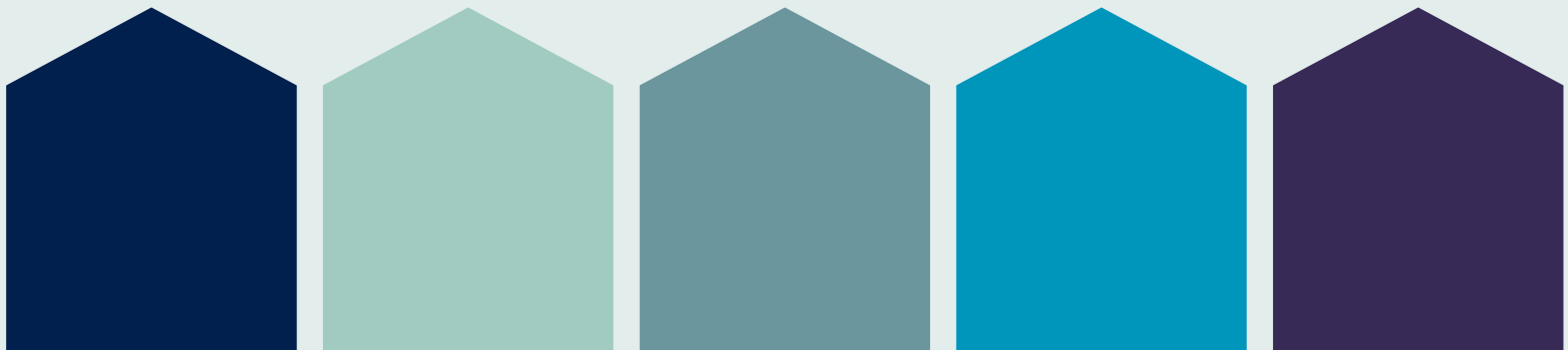
**Average Home Sale Price  
Increase 2019 - 2020**



## Key Targets + Measurements

- **On track** to meet target of 50% of new housing as purpose-built rental
- **On track** to meet 70% multi-family dwelling units created
- **Exceeding** target of 20% of rental as two- to three-bedroom units, but more 3+ bedroom units needed
- **On track** to meet supportive and below-market rentals target within three- to five-year time frame

# Non-Market Housing



Additions to Non-Market & Affordable Rental  
Housing Continuum

# Non-Market Housing



## OPENED

- + 24 New Beds  
(Winter – Closed Mar 30)
- + 21 New Beds  
(Fall/Summer)

# Non-Market Housing



TRANSITION HOUSING

OPENING 2021:

+ 60 Transitional  
Beds

# Non-Market Housing



OPEN

- + 35 Units  
w/Supports

Upcoming 2021-2023:

- + 190 Supportive  
Housing Beds

# Non-Market Housing



AFFORDABLE RENTAL  
HOUSING

## OPEN

- + 216 Seniors' Units
- + 16 Units

## Upcoming 2021-2023:

- + Approx. 120 Multi-Family and Single Units



NANAIMO  
**AFFORDABLE  
HOUSING**  
STRATEGY

# Non-Market Housing



BELOW-MARKET RENTAL

OPENING 2021:

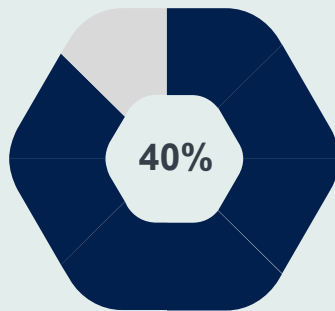
+ 158 Units

+ 62 Seniors' Units



# Housing Targets: Increase Supply of Rental Housing

## Housing Starts as Rental



Target: 50%  
Approaching Target

## Rental Housing Units Secured

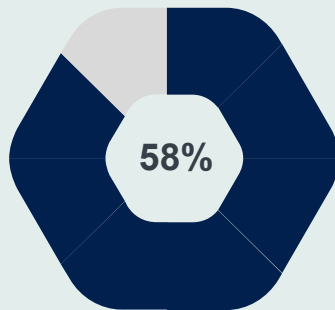


165 Student  
Units /  
6 Market Rental  
Units

Target: Increase Supply  
Exceeding Target

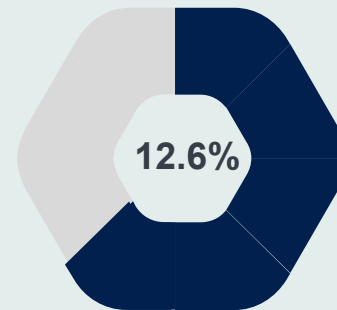
# Housing Targets: Support Infill & Diverse Housing Forms

## Multi-Family Dwelling Units Created



Target: 70%  
Approaching Target

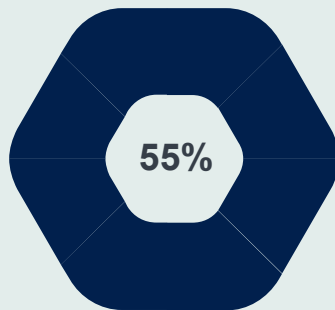
## New Starts as Ground-Oriented Units



Target: 20%  
Not Meeting Target

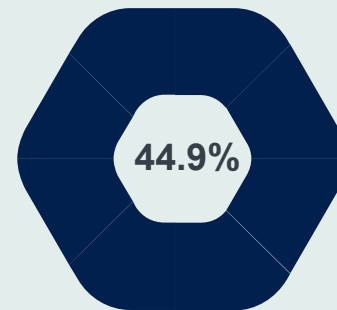
# Housing Targets: Support Infill & Diverse Housing Forms

## New Starts as Apartments



Target: 50%  
Exceeding Target

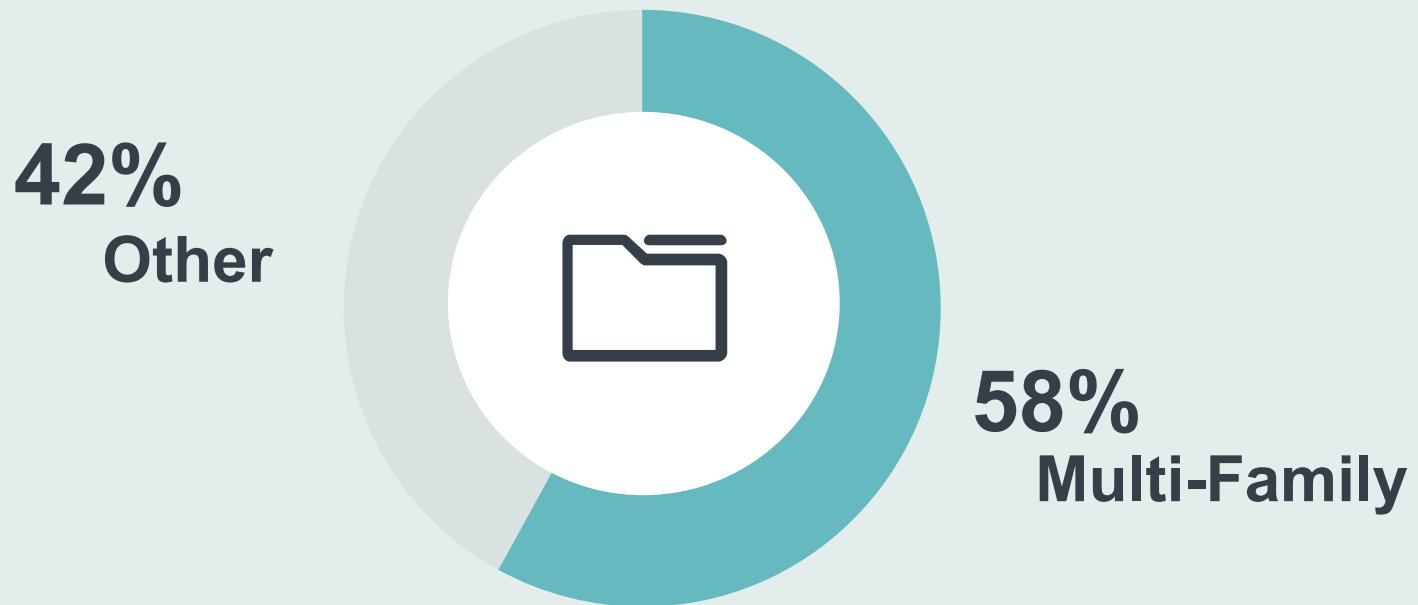
## Two- and Three-Bedroom Apartments



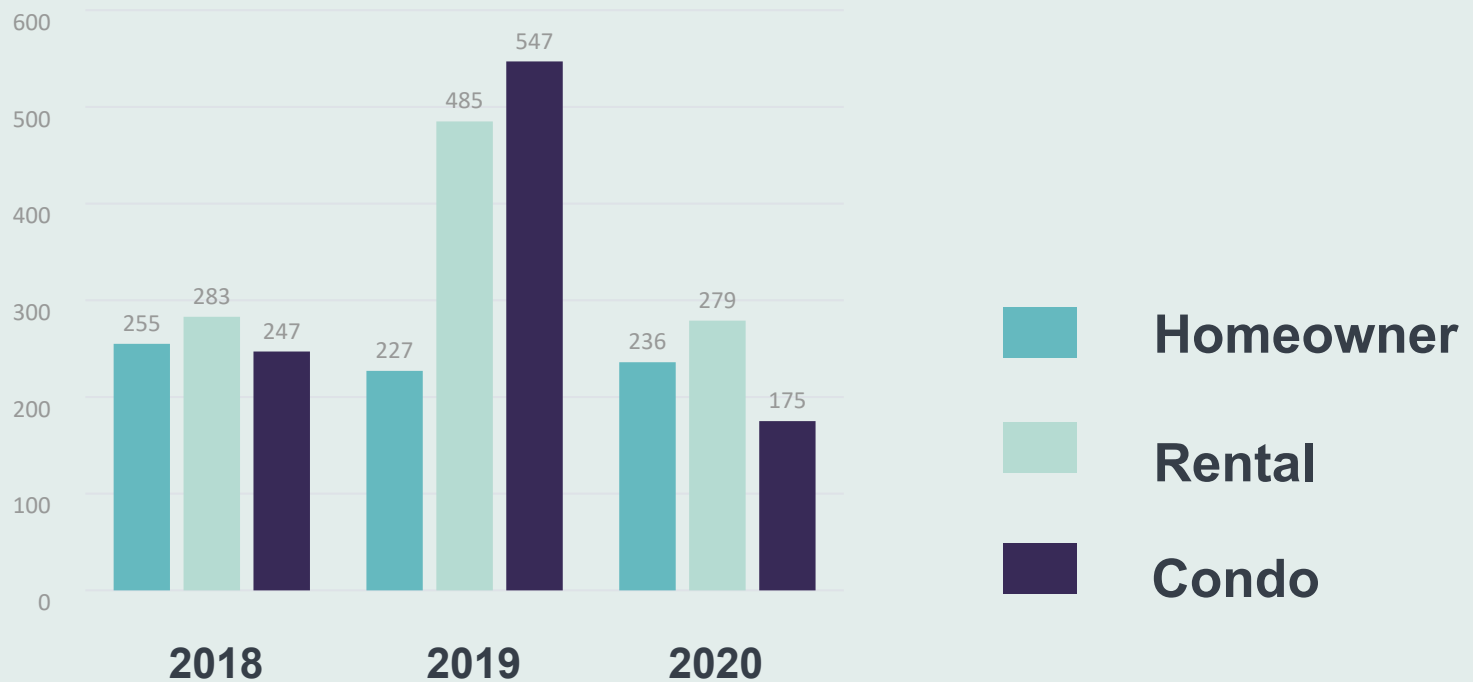
Target: 20%  
Exceeding Target



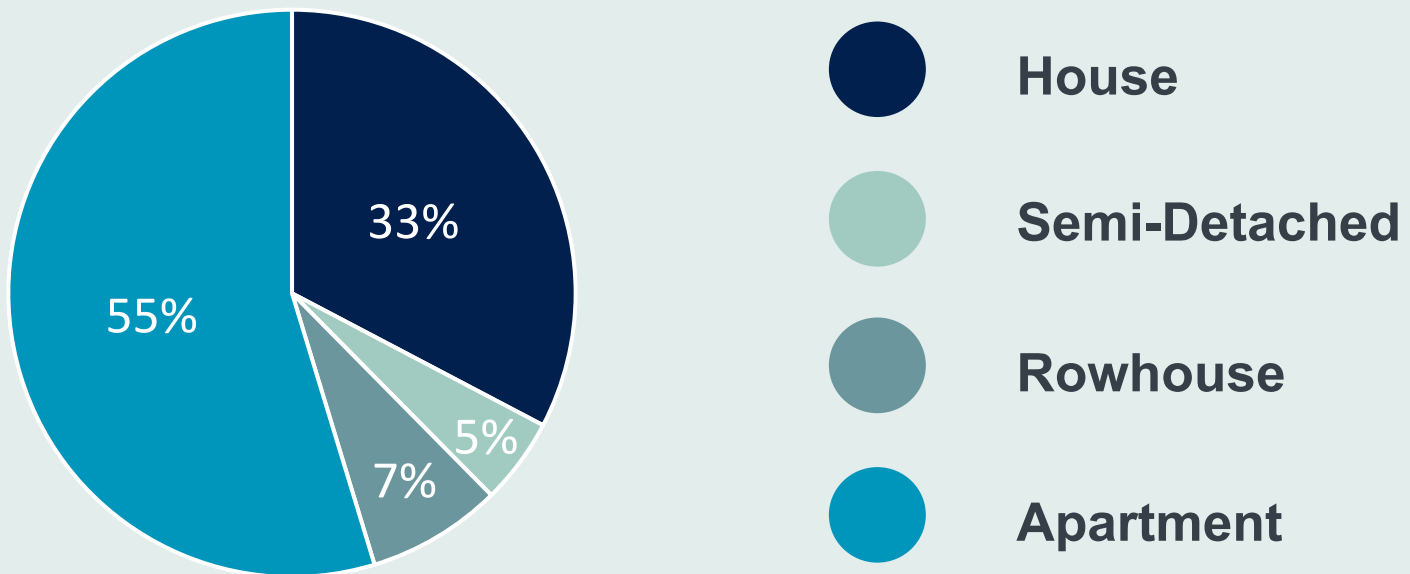
## Housing Targets: % of New Units by Building Permit (2020)



# Housing Targets: Housing Starts (2018 – 2020)

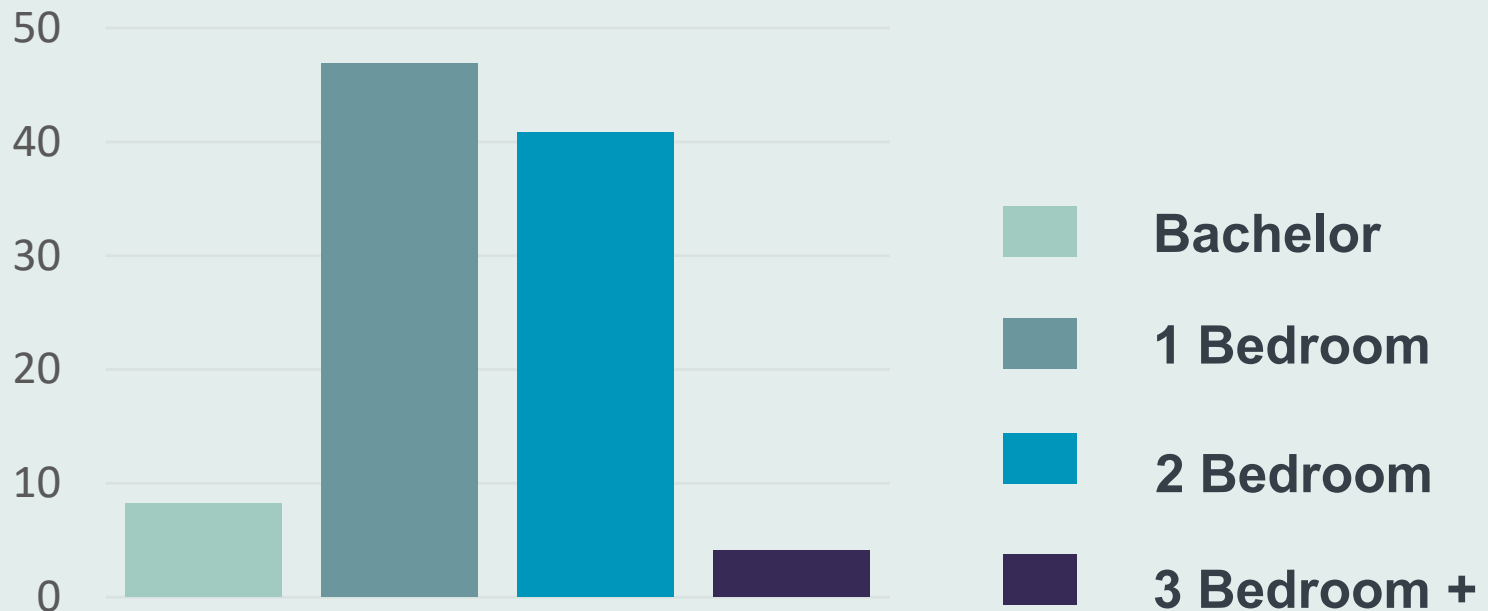


## Housing Targets: Starts by % Housing Type (2020)





## Housing Targets: % of Rentals By # Bedrooms





# Housing Targets



**171** Secured  
Rental Units



**60%** of New Homes  
Have Suites

# Affordable Housing Strategy

## 2020 Projects

- Zoning Bylaw Update allowing modular housing ☒
- Community Amenity Contribution Policy ☒
- Density Bonus Policy review (Schedule D) ☒
- Health and Housing Task Force and Action Plan ☒

# **Affordable Housing Strategy**

## **2020 Projects cont.**

- Rent Bank Established (January 2021 Launch) ☒
- Short-term rental regulations (ongoing)
- MOU with BC Housing
- MOU with BCH, SD68, and Snuneymuxw First Nation

## Projects Planned for 2021

- Rental Zoning (**REIMAGINE**)
- Land Acquisition Policy (**REIMAGINE**)
- Update Housing Legacy Reserve Policy

## Projects Planned for 2021

- Family-Friendly Housing Policy
- Continue work to deliver on MOUs with BC Housing
- Implementation of the Health and Housing Action Plan



**Thank you**