

Housing Needs Report

Governance and Priorities Committee
2023-JUN-12



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What is a Housing Needs Report?

A housing needs report **identifies populations challenged to afford** housing in the local market, the **housing supply gaps**, and other housing issues.

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Purpose

- Fulfills Provincial legislation
- Assesses current and future housing needs
- Informs plans and initiatives
- Guides municipal actions and evaluates impact over time

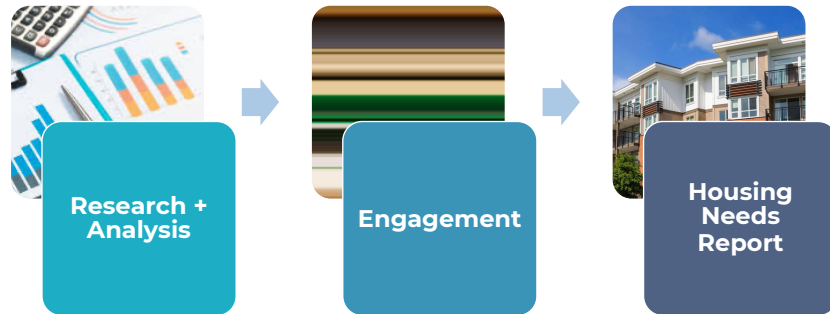
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Housing Network



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Timeline



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Community Engagement

- **77** individuals and **30** local organizations
- **Groups Engaged:** Non-profit sector, local builders/developers, people with lived experience, local groups + networks, and Snuneymuxw First Nation members
- **Engagement Activities:** Workshop, Questionnaires, Focus Group, Meetings with local groups, Key-informant interviews

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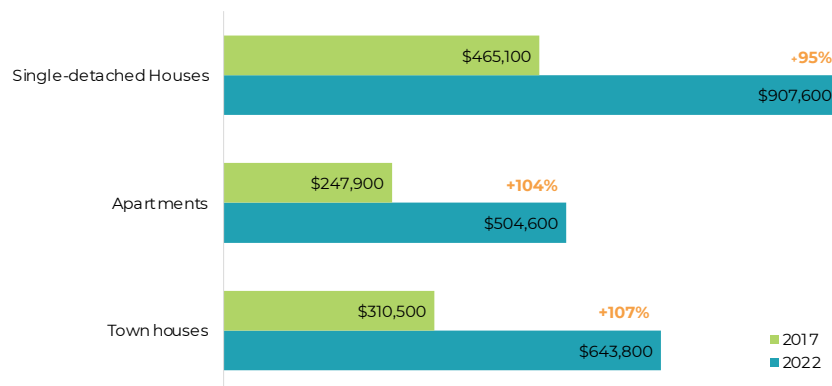
Nanaimo Housing Context

- Important **economic centre** and growing population
- Rapid housing **price escalation**
- **Historically affordable** relative to other regions
- **Strong policy foundation**
- Significant **progress** to improve housing conditions
- Continued **collaboration** and commitment required

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Rising Purchase Prices

Benchmark Sale Prices By Type, City Of Nanaimo, 2017 to 2022:

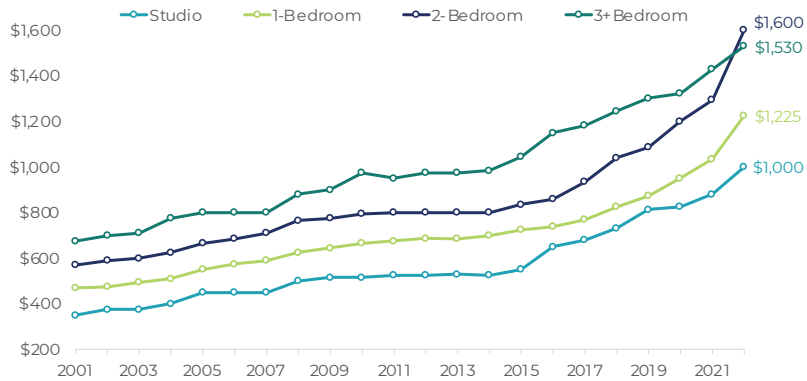


Source: Vancouver Island Real Estate Board, April 2022

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Rising Rental Rates

Median Rents, Primary Rental Market, City of Nanaimo, 2012-2022

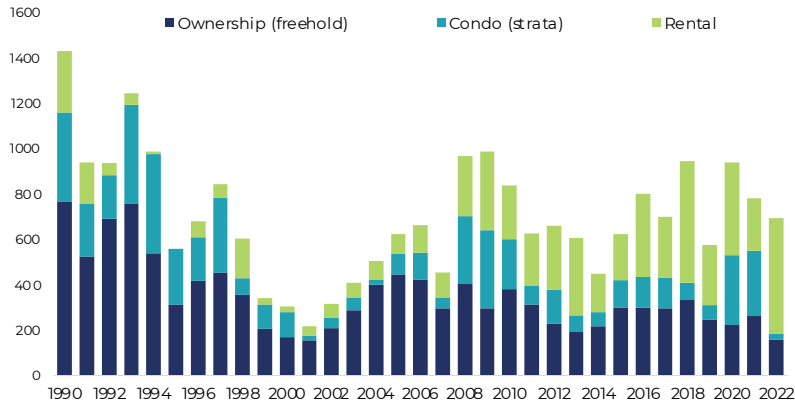


Source: Canada Mortgage and Housing Corporation

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Uptick in Rental Development

Rental and Ownership Completions, City Of Nanaimo, 1990-2022

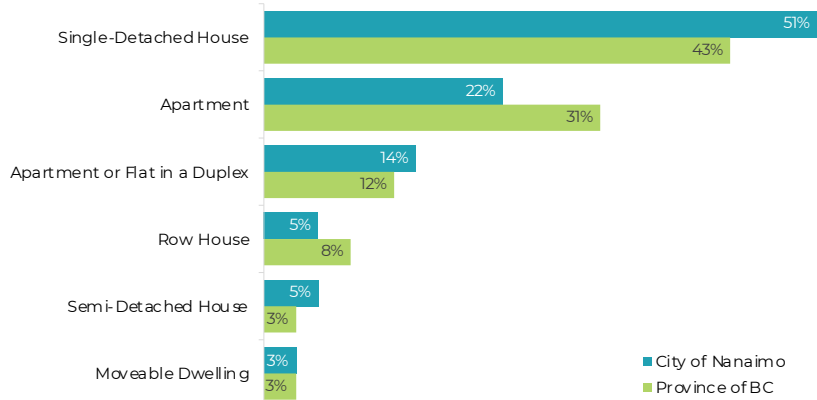


Source: Canada Mortgage and Housing Corporation

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Housing Mix

Housing Inventory by Type, City Of Nanaimo and Province of BC, 2021



Source: 2021 Census

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What is Core Housing Need?

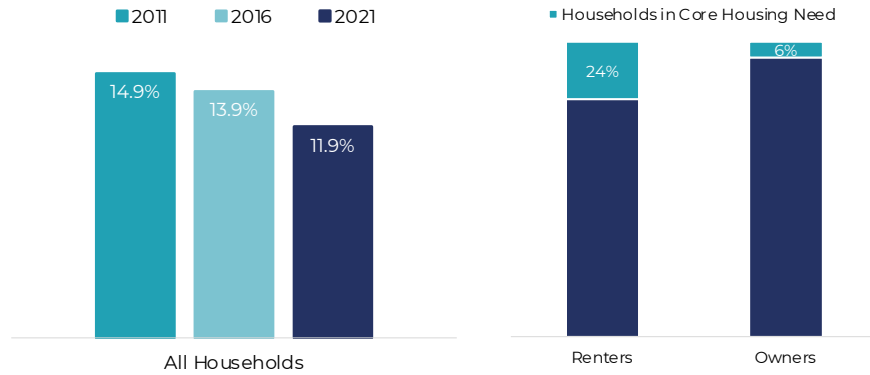
When a household is living in housing that is **unaffordable, unsuitable, and/or inadequate.**

It also means a household cannot afford to find alternative suitable and/or adequate housing in the area.

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Core Housing Need

Households in Core Housing Need, City Of Nanaimo, 2021

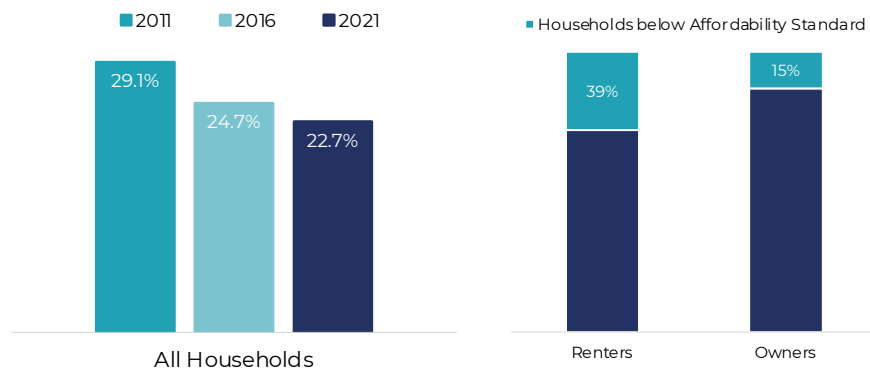


Source: 2021 Census

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Core Housing Need - Affordability

Affordability Indicator, City Of Nanaimo, 2011-2021

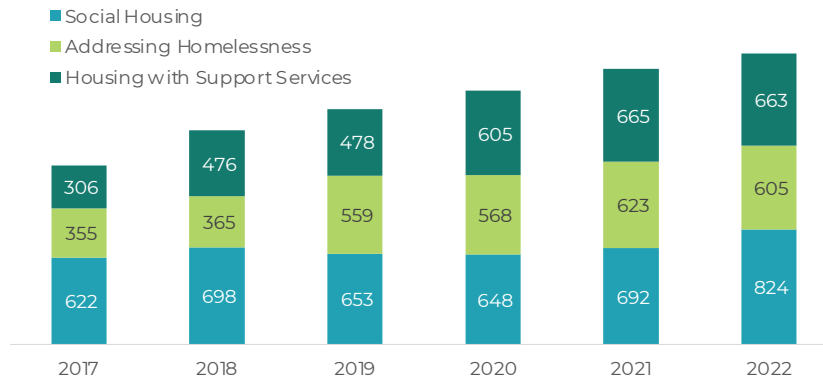


Source: Census, 2021

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Non-Market Housing Units

BC Housing Funded Non-Market Housing, City Of Nanaimo, 2017-2022

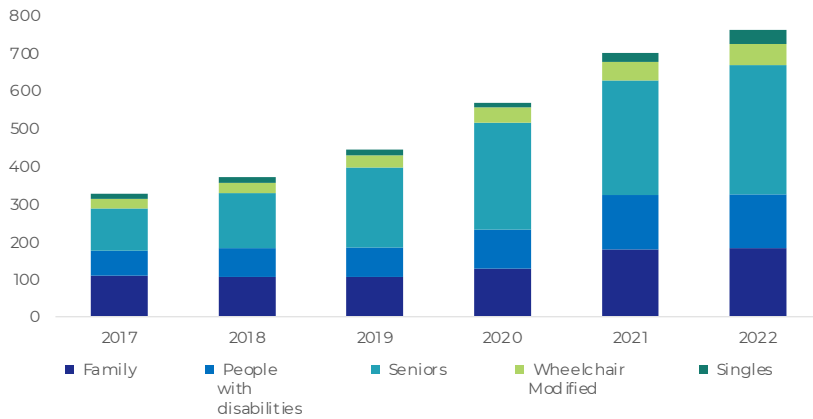


Source: BC Housing

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BC Housing Waitlist

BC Housing Housing Registry, City Of Nanaimo, 2017-2022



Source: BC Housing

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Housing Needs + Supply Gaps



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Projected Housing Need, 2021-2031

- *City Plan* anticipates a population of **140,000** by 2046
- **11,580** new housing units needed by 2031
- Range of **affordability** and **unit sizes**
- Adapted the Housing Assessment Resource Tools (HART) methodology to calculate estimates

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Housing Need Estimates, 2021-2031

Household Income	<\$15,000	\$15,000-\$40,000	\$40,000-\$60,000	\$60,000-\$90,000	>\$90,000		
Monthly Affordable Housing Cost	\$375	\$1,000	\$1,500	\$2,250	>\$2,250	TOTAL	%
1-Person	405	3,615	595	305	180	5,100	44%
2-Persons	55	940	880	695	1,035	3,605	31%
3-Persons	5	200	490	205	535	1,435	12%
4+ Persons	0	65	340	180	855	1,440	12%
TOTAL	465	4,820	2,305	1,385	2,605	11,580	100%
% of New Dwellings	4%	42%	20%	12%	22%	100%	
Annual Units Required	45	480	230	140	260	1,155	

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Projected Annual Need, 2021-2031

- **HOUSING SUPPLY:**

- **1,155** new homes per year
- *Between 2017 and 2021, Nanaimo approved an average of ~1,000/year*

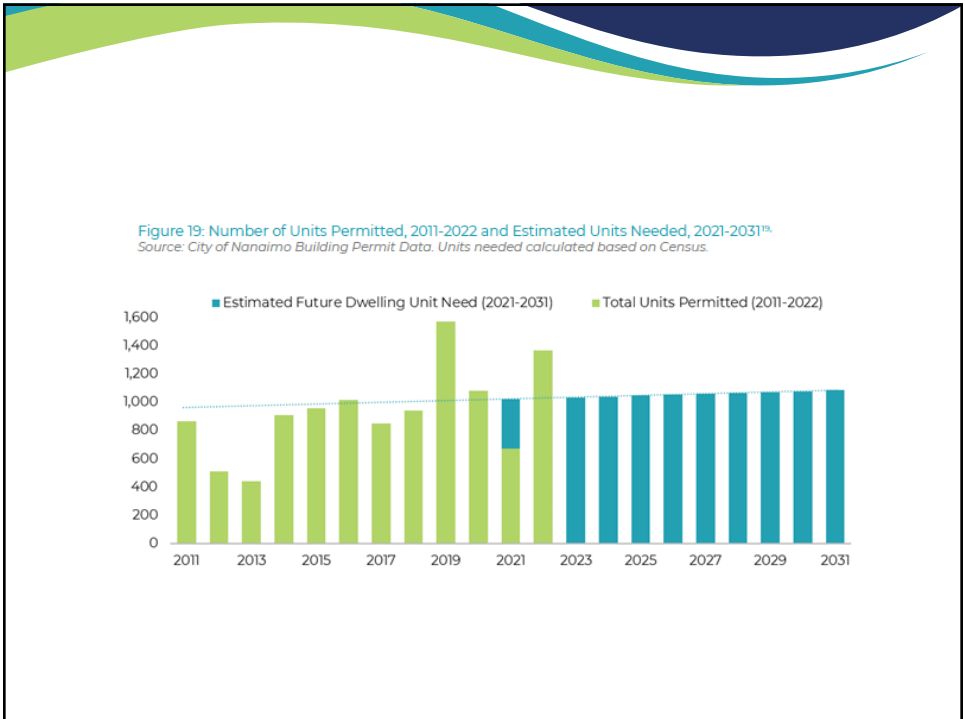
- **FAMILY-FRIENDLY:**

- **380** 2+bedroom homes per year, including **185** 3+ bedrooms
- *Between 2018 and 2022, Nanaimo approved an average of **200** 2 bedroom units per year, and an average of **235** 3+ bedrooms per year (includes SFDs)*

- **AFFORDABILITY:**

- **525** homes per year for lower-income households (less than \$40,000 per year)
- *Since 2017, **761** non-market units built, and **600+** underway*

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Closing Comments

- Cost of housing is challenging for **low- and moderate-income households**
- Significant **recent progress** delivering new housing supply, rental, and non-market housing
- **Aging population** and growing need for seniors housing
- Long-term commitment and housing sector **collaboration** required

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Questions?

