

NEWS RELEASE

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City moves forward on plan for Affordable Housing

Council adopts Terms of Reference for new Affordable Housing Strategy

Summary

The City of Nanaimo is set to move forward on a new Affordable Housing Strategy. At their regular meeting on April 24, Council adopted the Terms of Reference for this initiative, which will seek to establish the City's role and priorities in regards to promoting housing affordability in Nanaimo over the next ten years.

The Affordable Housing Strategy will consider the rising costs of all types of housing, for both renters and home owners. This approach recognizes that access to affordable housing options is critical to the City's long-term prosperity, as attracting and retaining residents of all ages requires housing options that reflect a range of income levels.

Led by the City's Social Planning section, the planning process for Affordable Housing Strategy includes multiple opportunities for the public to provide input such as community meetings, open houses and an online survey. The process will be overseen by a steering committee of representatives from the non-profit and market housing sectors.

By working with our partners and the community, the strategy will provide an action-oriented plan based on the concerns, opportunities and priorities identified through the planning process.

Strategic Link: Affordable Housing is identified as a Strategic Initiatives in Council's 2016 – 2019 Strategic Plan Update.

Key Points

- The Affordable Housing Strategy will identify current housing needs, priority areas and options for action.
- The final document will set the priorities for the City of Nanaimo for 2017-2027 to address non-market and market housing affordability across the housing continuum and will include an implementation plan.

Quotes

"Recognizing that housing the homeless is but one part of a far bigger issue inclusive of the working poor and housing affordability in general, this comprehensive initiative is well timed to move forward. Wide public input is imperative when visiting the issue of housing affordability throughout community."

Gord Fuller
Councillor
City of Nanaimo

"Housing affordability is a challenge in many communities across BC, and we look forward to working on the Affordable Housing Strategy with the full support of Council, our partners and the community."

Karin Kronstal
Social Planner
Community & Cultural Planning, Community Development Department, City of Nanaimo

Quick Facts

- As of October 2016, the vacancy rate in Nanaimo for private apartment rentals was 1.5%. That means that out of the approximately 3,600 apartments available in the city, only 54 would be available for rent in any given month.
- According to the Vancouver Island Real Estate Board, the average price of a single-family home in Nanaimo has risen 23% over the past year.
- The Affordable Housing Strategy will address housing costs across the market spectrum. The Strategy is expected to take about fifteen months to complete.

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