2023 HOUSING NEEDS REPORT SUMMARY



HOUSING TODAY 2021

HOUSING NEEDS 2031

POPULATION

= 10,000 people

100,000 11111111111111

119,800 ****

DWELLING UNITS

~1,000 units built on average each year between 2017-2022²



OWNERS & RENTERS

67% OWNERS

33% RENTERS

466 NEW UNITS ALREADY IN STREAM | JUNE 2023

HOUSING TYPES BUILT







Single Family Apartments

Townhouses/ Rowhouses

HOUSING TYPES NEEDED







BEDROOM MIX







1-bedroom & studio

2-bedroom

3+bedroom









1-bedroom & studio

2-bedroom

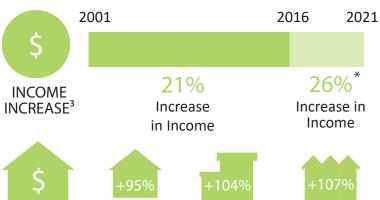
3+bedroom



HOUSING TODAY 2021

HOUSING NEEDS 2031

AFFORDABILITY



HOUSE PRICE INCREASE⁴

RENTAL PRICE INCREASE⁵

Single

Detached

House

\$1.225 1-bedroom Apartment

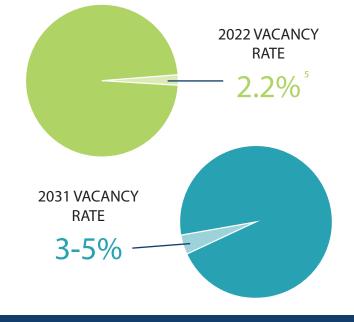
\$1.530

2-bedroom

Townhouse/ Rowhouse

\$1.600 3+bedroom

RENTALS



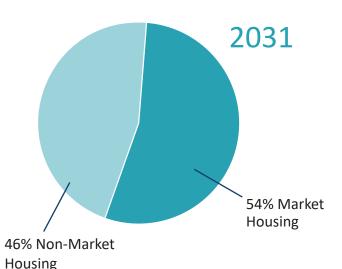
INCOME SPENT ON SHELTER

23%0%

of all households in 2021 spent ≥ 30% of their income on shelter.

of all households spending ≥ 30% of their income on shelter

HOUSING MARKET



WHAT IS MARKET HOUSING?

Housing that is privately owned which generally does not receive direct subsidies to purchase or maintain.

WHAT IS NON-MARKET HOUSING?

Housing for low to moderate income singles and families, often subsidized through a variety of ways.

^{3. 2001 &}amp; 2016 Census Data

^{4.} Vancouver Island Real Estate Board, April 2022