



**TOWN OF COMOX**  
**Housing Needs Report**  
**Data Results**

**May 2020**

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## WHAT TO EXPECT

The following report is result of the collection, consolidation, and analysis of multiple datasets prescribed by British Columbia's Housing Needs Report Regulation, approved April 16, 2019 as part of the *Local Government Statutes (Housing Needs Reports) Amendment Act, 2018*, S.B.C, c.20. Each report section is meant, where possible, to provide a summary of local trends, as well as discussions on notable findings. Comparisons to the Comox Valley Regional District (also referred to as Comox Valley or CVRD) and the Province of British Columbia (BC) are made to provide context for how the community relates to larger geographies.

Although the report aims to maintain consistency in the data it shares and analyzes, there are some notable considerations to keep in mind:

- (1) In order to provide tenure specific information (i.e. owner and renter persons and/or residents), the report had to use the custom Statistics Canada dataset generated on behalf of the Province. When compared to the aggregate data on the Statistics Canada website, the reader may notice discrepancies; particularly, for total populations. Accordingly, the report puts added emphasis on percentages when discussing trends or making cross-geographical comparisons.
- (2) Notwithstanding consideration (1), those sections that refer solely to the total population or total households (e.g. historical and anticipated), without reference to owners or tenures, use data acquired directly from Statistics Canada and not the custom dataset.
- (3) Between the 2006, 2011, and 2016 censuses, the Town of Comox's boundaries have changed, causing issues when comparing across time. Although historical comparisons can be made using percentages/proportions, the discrepancies can have considerable impact on population projection dependability. Accordingly, the projection model required estimations. Calculating these estimates involved the addition or subtraction of Dissemination Area (DA) data from the community total, adjusted by the proportion of land within that DA that was actually added or subtracted. The result is a 2016 community boundary applied to both 2006 and 2011, where necessary.
- (4) Both traditional Statistics Canada data and the custom dataset may have small discrepancies between its data categories for populations or households. The differences are due to statistical rounding within each individual category, which may result in those categorical sums differing from others.
- (5) Rental rate statistics reflect the average rent that is paid among all units in the market. In locations where rents are increasing, it is typical that asking rents for currently available (vacant) units are higher than average market rents. Occupied units may trail these asking rents for a variety of reasons: market changes since the lease contracts were executed, legislative controls on rental increases for existing tenants, the introduction of newly completed (more expensive) dwellings into the pool of available units, landlords applying less aggressive rent increases to current tenants to reduce unit turnover, etc. Therefore, rental statistics in this report likely understate the rents that households currently looking for rental accommodation would have to pay. CMHC does track the difference in rents between vacant and occupied units, but only for larger markets. The closest location for which data is available is the Victoria Census Metropolitan Area. The difference in rents between vacant and occupied units can vary significantly by unit type and location, in Victoria's submarkets this difference can vary from a 2 to 45 percent. Over the entire market, rents in Victoria are 20% higher in vacant units, compared to occupied.

Report discussions attempt to bridge data from separate sections where appropriate and/or possible. As such, it is important to consider the document as a whole and not solely as its individual parts. To understand how the Town of Comox compares to its neighbouring municipalities and electoral areas, please refer to Regional Housing Needs Profile for the Comox Valley Regional District, found at the beginning of this report.

## TABLE SUMMARY OF FINDINGS

British Columbia's Housing Needs Report Regulation requires that a summary form be completed and submitted to the Ministry of Municipal Affairs & Housing. The collection of charts below reflects those requested data points, which can be found and discussed in greater detail within the report. For a glossary of definitions related to terms used throughout the text, please see page 104 of the Regional Report.

### *Data Collection Summary Form*

Population			%Δ since 2016	Income		Overall	Owners	Renters				
2016 census	14,020		-	Comox	\$69,254	\$76,595	\$46,762					
2020 estimated	14,855		6.0%	Comox Valley	\$64,379	\$73,367	\$38,394					
2025 anticipated	15,955		13.8%	British Columbia	\$69,995	\$84,333	\$45,848					
Seniors (65+)			2016	2025	Economy		Overall	Owners	Renters			
Comox	29.1%		35.1%		Participation rate	53.7%	51.1%	64.5%				
Comox Valley	25.2%		32.7%		Unemployment rate	7.1%	7.6%	6.0%				
British Columbia	17.4%		23.7%		Employment rate	49.8%	47.2%	60.9%				
Median Age			2016	2025	Core Housing Need (%)		2006	2011	2016			
Comox	51.0		54.8		Overall	4.9%	10.0%	7.5%				
Comox Valley	49.9		51.6		Owners	2.2%	4.5%	3.1%				
British Columbia	42.5		44.3		Renters	13.7%	30.4%	23.2%				
Households			%Δ since 2016	Core Housing Need (#)		2006	2011	2016				
2016 census	6,210		-	Overall	250	585	460					
2020 estimated	6,770		9.0%	Owners	85	205	145					
2025 anticipated	7,495		20.7%	Renters	160	385	315					
Household Units (est.)			2016	2020	2025	Extreme Housing Need (%)		2006	2011	2016		
0 bedrooms	25		25	30		Overall	2.2%	4.4%	3.9%			
1 bedroom	400		440	485		Owners	0.8%	2.5%	1.8%			
2 bedroom	1,500		1,640	1,805		Renters	6.9%	11.1%	11.1%			
3+ bedrooms	4,285		4,665	5,175		Extreme Housing Need (#)				2006	2011	2016
Total	6,210		6,770	7,495		Overall	110	255	235			
Household Size	2.2		2.1	2.1		Owners	30	115	85			
						Renters	80	140	150			

## DEMOGRAPHY

### 1. Historical Population

Comox's population grew to 14,020 people in 2016, up 14.0 percent over 10 years – 1.3 percent annually. Its growth surpasses that of the Comox Valley Regional District (CVRD) and the Province; notably, due to the generally greater increases associated with being an urban community. Comox is the second largest community within the CVRD after its neighbour, the City of Courtenay.

**Table Com 1.1: Historical Population, 2006 to 2016 (Statistics Canada)**

COMMUNITY	2006	2011	2016	%Δ06-16
Comox	12,300	13,625	14,020	14.0%
Comox Valley	56,645	61,575	64,355	13.6%
British Columbia	4,054,605	4,324,455	4,560,240	12.5%

As is common across Canada and BC, Comox's population is ageing. Specifically, its senior population – defined as those persons at or above 65 years of age – grew 43.0% between 2006 and 2016 to 3,245 persons. This 3.6 percent annual increase is the fastest growth among age cohorts, greatly surpassing working age persons (herein defined as those aged 20 to 64 – 10.1 percent) and youth (0 to 19 – 0.5 percent). Accordingly, the proportion of seniors relative to total population is rising and is anticipated to continue as such – between 2006 and 2016, seniors grew 5.9 percent to 29.1 percent.

**Table Com 1.2: Proportion of Senior (65+) Population (Statistics Canada)**

COMMUNITY	2006	2011	2016	%Δ06-16
Comox	23.2%	25.8%	29.1%	43.0%
Comox Valley	18.1%	21.1%	25.2%	58.2%
British Columbia	14.0%	14.9%	17.4%	40.5%

Compared to the CVRD and BC, Comox has historically had higher rates of senior populations; however, its decade long growth is slower than the Region overall (58.2 percent in 10 years), and is about at par with the Province (40.5 percent).

### 2. Age

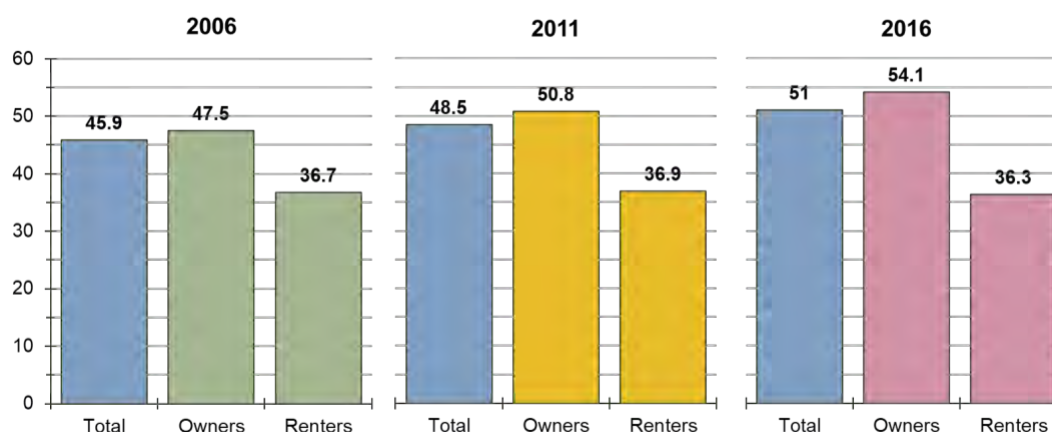
In 2016, residents between 65 and 84 grew 36.7 percent over 10 years, of which about all was attributed to owner growth. For renter residents, 52.1 percent (up 2.3 percent since 2006) were 25 to 64 years old, higher than owners at 48.0 percent. Relatedly, renters also demonstrated a greater share of people between 0 to 14 (21.3 percent), also up 2.3 points.

**Table Com 2.1: Proportion by Age Group & Tenure (Statistics Canada)**

	Total			'16 % of Total	Owners			'16 % of Total	Renters			'16 % of Total
	2006	2011	2016		2006	2011	2016		2006	2011	2016	
<b>Total</b>	11,915	13,285	13,705	100.0%	9,590	10,805	10,910	100.0%	2,320	2,480	2,795	100.0%
< 14 years	1,960	1,990	1,970	14.4%	1,520	1,545	1,370	12.6%	440	445	595	21.3%
15 to 19 years	780	795	785	5.7%	640	625	625	5.7%	130	170	155	5.5%
20 to 24 years	450	535	480	3.5%	270	395	340	3.1%	180	145	140	5.0%
25 to 64 years	6,060	6,740	6,685	48.8%	4,895	5,375	5,240	48.0%	1,155	1,350	1,455	52.1%
65 to 84 years	2,425	2,810	3,315	24.2%	2,065	2,530	2,955	27.1%	350	275	355	12.7%
85+ years	245	185	60	0.4%	425	325	105	1.0%	470	360	105	3.8%
Median Age	45.9	48.5	51.0		47.5	50.8	54.1		36.7	36.9	36.3	
Average Age	43.7	45.7	47.1		44.9	47.2	49.4		38.9	39.3	38.2	

As the population ages over time, unmatched by young migrants or births, the median age increases. Between 2006 and 2016, Comox's median age grew 5.1 years – or 1.1 percent annually – to 51.0 years of age. Residents belonging to the “owner” tenure category have historically been older (based on the median) than their renting counterparts. Nevertheless, this is unsurprising due to the generally tendencies for home ownership to be more popular and/or accessible for older cohorts who trend towards higher incomes and investments that facilitate purchasing a home.

**Figure Com 2.1: Historical Median Age by Tenure (Statistics Canada)**



In 2016, the median age for owners was 54.1; whereas, renters were 36.3. Both tenure categories surpassed that of the CVRD overall and BC. However, Comox Valley's overall median age grew about 1.0 percentage point faster than Comox (12.0 percent over 10 years); BC's age growth was below half of Comox (4.9 percent).

**Table Com 2.2: Median Age, 2016 – Comparison (Statistics Canada)**

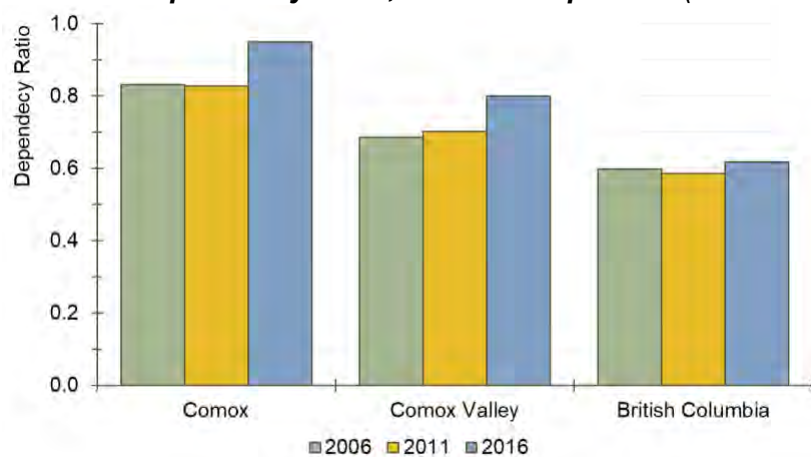
COMMUNITY	Overall	Owner	Renter
Comox	51.0	54.1	36.3
Comox Valley	49.9	53.5	34.5
British Columbia	42.5	46.5	33.8

### 3. Dependency Ratio

The trajectory of life generally dictates that you flow through varying levels of independence as you mature – children are highly dependent on their family to take care of them until they themselves can effectively contribute to society; while seniors, having contributed economically for the majority of their lives, begin to lose their independence as they age, mostly due to declining health. Often times these seniors depend on their children or community services to maintain a high quality of life.

Based on the assumption that youth and senior populations are “dependent”, while those of working age are “independent”, a dependency ratio can be calculated. Simply, the ratio illustrates the relationship between persons drawing from community resources to those contributing.

**Figure Com 3.1: Dependency Ratio, 2016 – Comparison** (Statistics Canada)



Since at least 2006, Comox’s dependency ratio has been below 1.0, demonstrating that there are more persons contributing resources than otherwise. For clarity, a ratio of 1.0 means that there are equal amounts of people assumed to be working for each dependent. A lower ratio would indicate more working age people versus dependents, while a higher ratio would be the opposite. **Figure Com 3.1** illustrates the change in ratios over time for each compared geography.

**Table Com 3.1: Dependency Ratio, 2016 – Comparison** (Statistics Canada)

COMMUNITY	2006	2011	2016	%Δ06-16
Comox	0.83	0.83	0.91	9.8%
Comox Valley	0.68	0.70	0.80	16.8%
British Columbia	0.60	0.59	0.62	3.4%

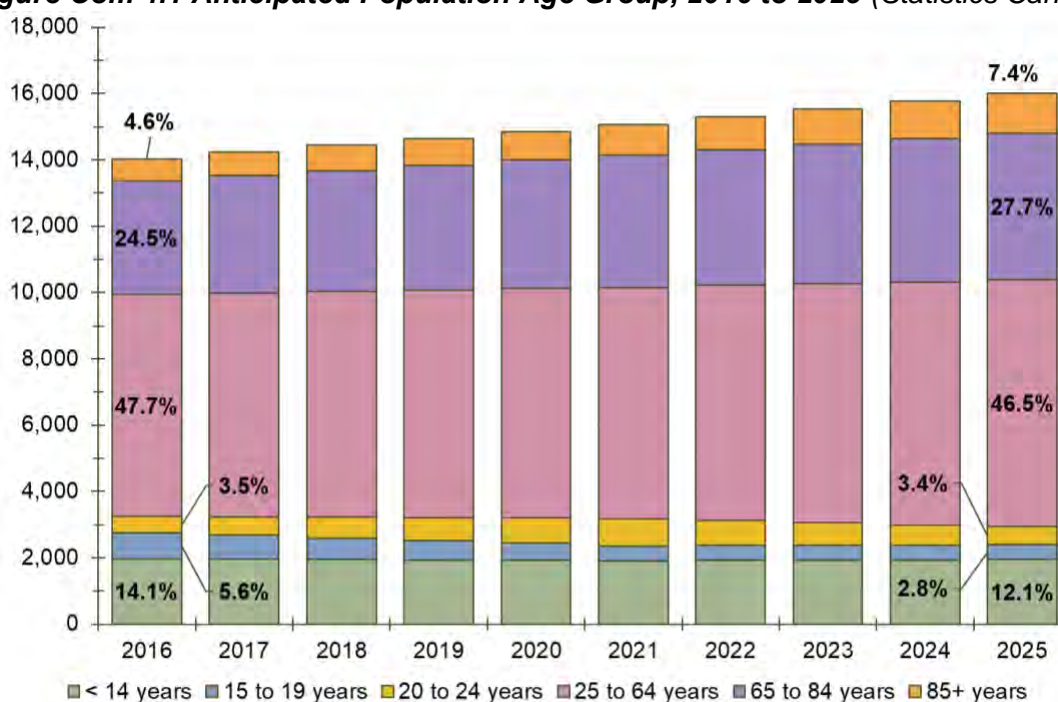
Similar to trends in median age, Comox has a higher ratio than CVRD and BC. In 2016, its ratio hit 0.95, 14.3 percent higher than 10 years prior. Although it has about four times greater growth than the Province, it grew slightly slower than the regional rate. This demonstrates a population whose relative ageing impacts are less than its neighbouring communities.

#### 4. Anticipated Population

Population projections use the Cohort Survival Method (CSM) to anticipate growth every five years until a chosen cut-off period using historical birth, mortality, and migration rates. Similar to any projection exercise, results become less accurate over longer periods – this particular method treats the community as being in a constant state economically, socially, and environmentally when, in reality, these factors constantly change due to local, regional, and wider influences.

Because the CSM generates results every five years, straight line change between projection periods is used to estimate the population on an annual basis. The results are as displayed in **Figure Com 4.1** and **Table Com 4.1**.

**Figure Com 4.1 Anticipated Population Age Group, 2016 to 2025 (Statistics Canada)**



The 2020 estimated population is 14,855 residents (up 6 percent since 2016). In 5 years, this total will possibly rise to about 15,955, marking a 14.1 percent increase since 2016. During this time, all age groups will likely experience growth except for young persons – the 15 to 19 age cohort will drop 42.0 percent and the less than 14-year cohort will decline slightly by 1.5 percent. Declines are mostly attributed to overall shifts of the population to older cohorts as they age and out-migration of older students to other communities, unmatched and/or unsurpassed by births or in-migration.

In continuation of historical trends, senior populations are anticipated to rise for the foreseeable future. By 2025, total people 65 or older will reach 5,620. This represents 37.6 percent growth over nine years, or 3.6 percent annually.

**Table Com 4.1: Anticipated Population, 2016 to 2025 (Statistics Canada)**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	%Δ '16-'25
<b>Total</b>	14,020	14,230	14,435	14,645	14,855	15,065	15,300	15,530	15,760	15,995	14.1%
< 14 years	1,970	1,960	1,945	1,935	1,925	1,910	1,920	1,925	1,935	1,940	-1.5%
15 to 19 years	785	715	650	580	510	445	445	450	450	455	-42.0%
20 to 24 years	490	560	625	695	765	830	760	685	610	540	10.2%
25 to 64 years	6,690	6,745	6,800	6,860	6,915	6,970	7,090	7,205	7,325	7,440	11.2%
65 to 84 years	3,435	3,545	3,655	3,765	3,875	3,990	4,100	4,210	4,320	4,430	29.0%
85+ years	650	705	760	810	865	920	985	1,055	1,120	1,190	83.1%
Dependency Ratio	0.95	0.95	0.94	0.94	0.93	0.93	0.95	0.97	0.99	1.00	5.4%
Median Age	51.0	50.9	50.8	50.7	50.6	50.6	51.6	52.7	53.7	54.8	7.5%
Average Age	47.5	47.9	48.3	48.8	49.2	49.6	49.9	50.2	50.4	50.7	6.8%

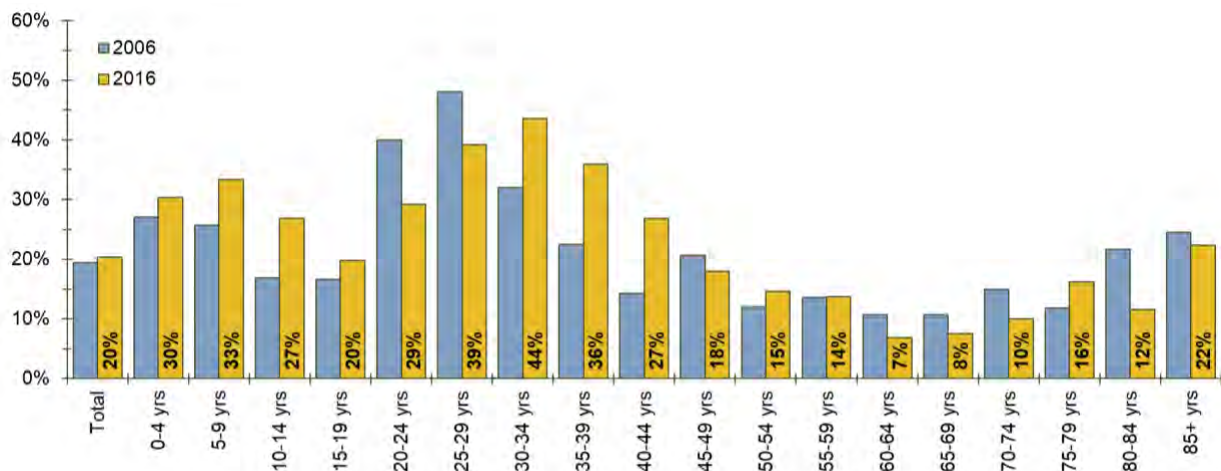
Median age will continue to increase as a function of the greater number of people in older cohorts, hitting 54.8 in 2025. Average age will remain lower, likely held down by relatively constant totals of persons less than 14-years-old. The dependency ratio will climb to 1.0 in 2025, illustrating the turning point when the dependent population will begin to surpass those that are independent.

This trend signifies an eventual shift in how the community will use, consume, and allocate assets among different age groups. Accordingly, Comox will have to review its provision of services to ensure there is capacity to take on an added burden.

## 5. Tenure

Overall, Comox has a renter to owner ratio of 20:80, meaning for every 20 renters there are 80 owners. Accordingly, approximately 2,795 residents rent their accommodation or belong to a household that rents – the report discusses maintainer tenure patterns later on.

**Figure Com 5.1: Renters by Age, 2016** (Statistics Canada)

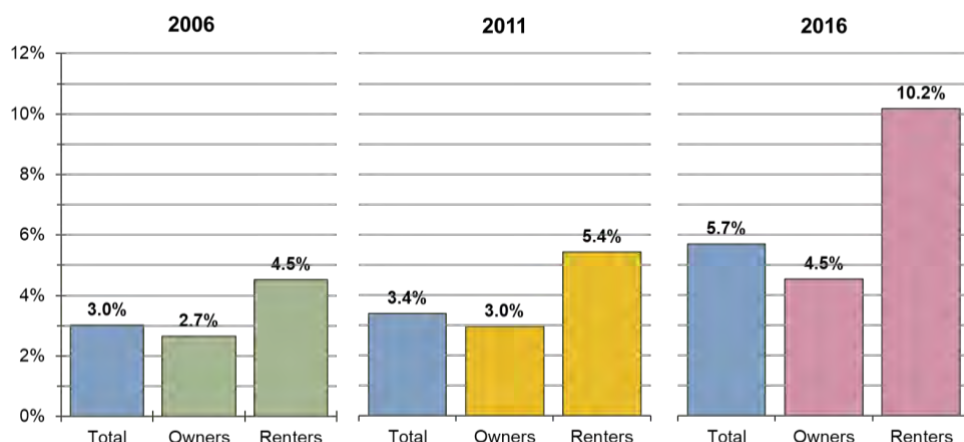


Renting gains momentum after the 15 to 19 age cohort as young adults choose to move away from home and become maintainers of their own households. It then peaks for persons between 30 to 34, reaching 44 percent – a 12 percentage point increase since 2006. Generally, renting rates increased across most cohorts until about 60 years old. Nevertheless, two outliers exist: both 20 to 24 and 25 to 29 age cohorts have noticeably higher rates in 2006. Unfortunately, there is insufficient data available to confirm what the underlying cause is. Speculations could include: (1) rental market entry costs increased enough within the previous 10 year period to disincentivize young adults from moving out of their family homes; (2) more individuals reported their permanent address as their family home even if they are living elsewhere, likely related to more young adults enrolling in higher education who may live away from home but not permanently; or (3) there is discrepancy within the dataset related to changes in how the data was collected or defined.

## 6. Indigenous Identity

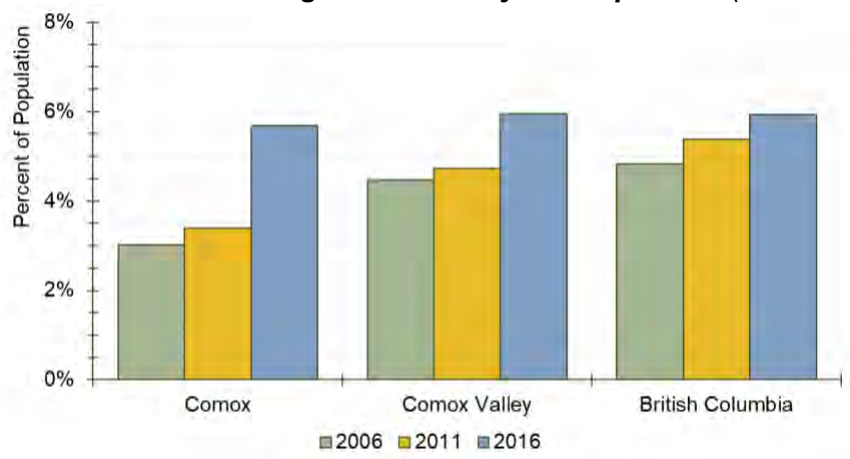
Since 2006, Comox's indigenous population more than doubled from 360 to 780. This surpasses the decrease experienced by on reserve K'ómoks First Nation populations (70) in the same period. Overall, 5.7 percent of the population identifies as having an indigenous identity.

**Figure Com 6.1: Historical Indigenous Identity by Tenure (Statistics Canada)**



Renter households demonstrate more than two times higher rates of indigenous identity than owner households (10.2 percent and 4.5 percent, respectively). Nevertheless, both household types grew by similar totals – 175 indigenous persons for owner households and 150 for renters.

**Figure Com 6.2: Historical Indigenous Identity – Comparison (Statistics Canada)**



Relative to CVRD and BC, Comox had significantly higher indigenous population growth between 2006 and 2016 – about 67 percent higher than the Region. However, Comox's indigenous population is considerably smaller than larger geographies; thus, any changes in population will result in amplified percentage change calculations. Notwithstanding, Comox's specific increase is likely associated (at least in part) by proximity to lands belonging to the K'ómoks First Nation.

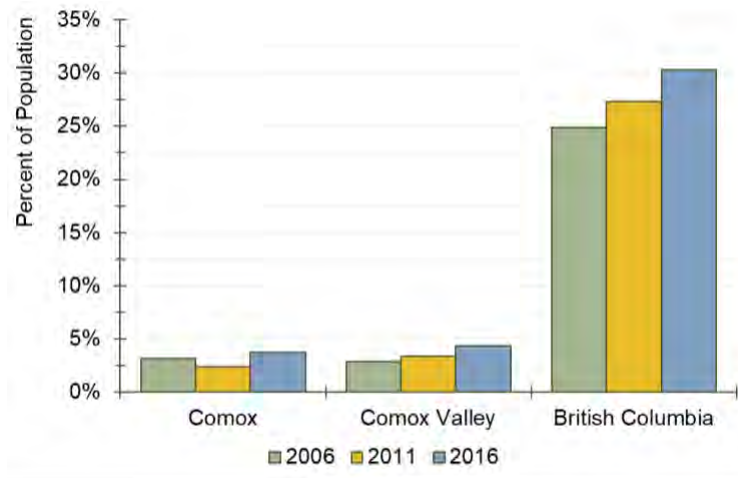
**Table Com 6.1: Historical Indigenous Identity – Comparison (Statistics Canada)**

COMMUNITY	2006	2011	2016	%Δ06-16
Comox	3.0%	3.4%	5.7%	116.7%
Comox Valley	4.4%	4.7%	5.9%	49.1%
British Columbia	4.8%	5.4%	5.9%	38.5%

## 7. Visible Minority

Comox mirrored the provincial change in persons identity as a visible minority between 2006 and 2016, achieving 35.5 percent growth. Relatedly, the Town's proportion of minority population increased from 3.2 percent to 3.8 percent during the same period, reaching 515 persons.

**Figure Com 7.1: Historical Visible Minority Population – Comparison** (Statistics Canada)



The Regional District's 2016 proportion was 4.4 percent, representing 70.0 percent growth in actual visible minority populations from 2006, higher than the Town and Province. The main contributor to this growth is the City of Courtenay which welcomed 735 new minority persons (73.5 percent growth) as of the last census.

**Table Com 7.1: Historical Visible Minority Population – Comparison** (Statistics Canada)

COMMUNITY	2006	2011	2016	%Δ06-16
Comox	3.2%	2.4%	3.8%	35.5%
Comox Valley	2.9%	3.4%	4.4%	70.0%
British Columbia	24.9%	27.3%	30.3%	36.9%

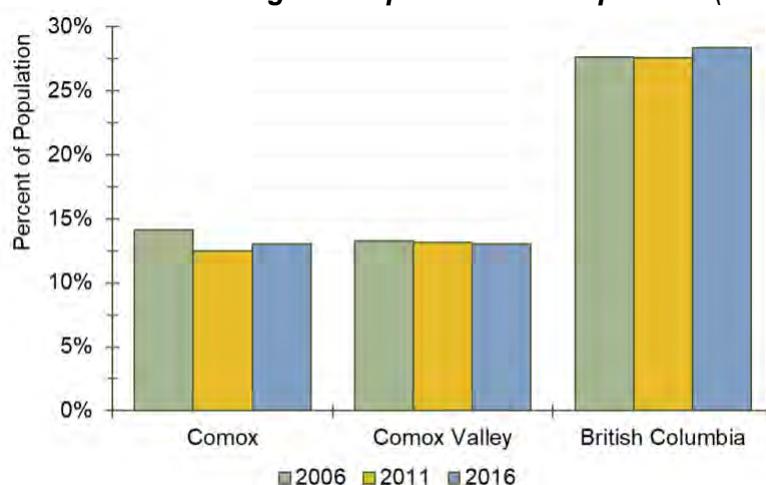
## 8. Immigrant Population

Comox's proportion of immigrant population declined from 14.1 percent to 13.0 percent between 2006 and 2016. Notwithstanding, the total number of immigrants increased 5.9 percent – 1,685 to 1,785 persons. This demonstrates that population growth is more dependent on increased levels of incoming nationals (whether by birth or in-migration).

**Table Com 8.1: Historical Immigrant Population – Comparison** (Statistics Canada)

COMMUNITY	2006	2011	2016	%Δ06-16
Comox	14.1%	12.5%	13.0%	5.9%
Comox Valley	12.8%	12.7%	12.6%	10.8%
British Columbia	27.6%	27.6%	28.3%	15.5%

**Figure Com 8.1: Historical Immigrant Population – Comparison** (Statistics Canada)



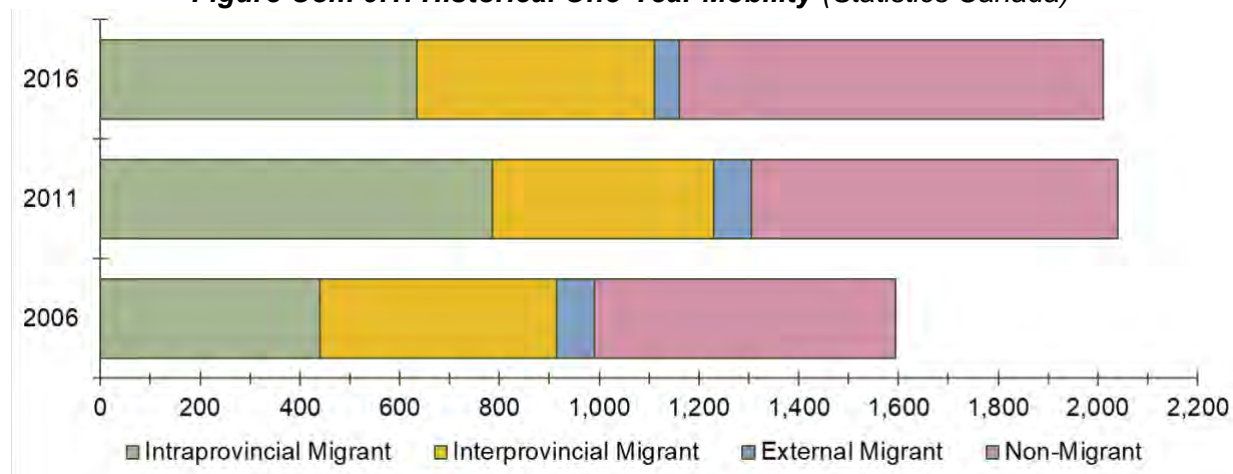
The Regional District's proportion of immigrant population is lower in both compared censuses, which conveys a typical trend of an urban community versus a district that includes rural areas. CVRD's actual immigrant persons growth almost doubled that of Comox, mostly due to trends within the City of Courtenay and Electoral Area A.

British Columbia about doubles Comox proportions and triples the growth in the actual number of immigrant people. However, this is largely attributed to the Vancouver Census Metropolitan Area which boasts a 40.8 percent rate of people identifying as immigrants (989,540 people in 2016 – more than entire population of Vancouver Island, whose immigrant proportions closely follow that of Comox).

## 9. Mobility

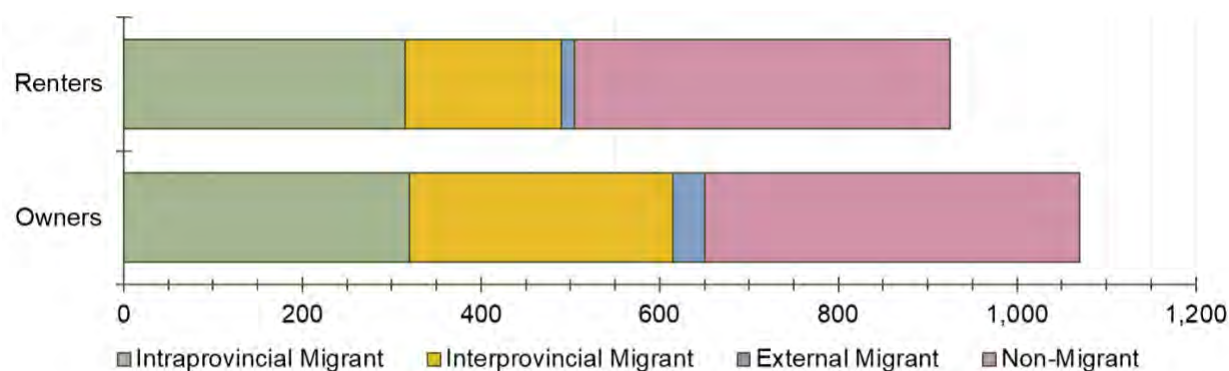
Changes in overall population are, at its simplest, defined by three primary variables: births, deaths, and migration. Although the two formers do change over time, their volatility is limited due to the social, economic, and political security offered by Canada, a country of high living standard that is simultaneously experiencing minimal conflict relative to other nations. However, migration can change quickly due to a combination of intra- and international forces.

**Figure Com 9.1: Historical One-Year Mobility** (Statistics Canada)



One-year mobility refers to the status of a person with regard to the place of residence on the reference day in relation to the place of residence on the same date one year earlier. According to the 2016 census, Comox experienced greater migrant totals than its 2006 counterpart – welcoming 1,155 new residents compared to 995. The major contributor to growth was persons moving to Comox from within the Province (inclusive of people moving from nearby communities). Total interprovincial migrants did not change, while external (international) migrants fell by 25.

**Figure Com 9.2: One-Year Mobility by Tenure, 2016** (Statistics Canada)



The majority of migrants belonged to owner households; however, this is realistically more related to the trend that owner household sizes are, on average, larger than renters. In other words, when owners move to the region they generally do so with family while renters may be alone. That aside, the same total renters and owners moved to Comox from within British Columbia, while owners nearly doubled renters for migrants with interprovincial (national) or international origins.

Economic trends (discussed later on) demonstrate noticeable growth in high income households – a consistent change across the majority of CVRD. This trend, coupled with higher levels of in-migration could suggest that a strong proportion of those individuals and households moving to Comox are within higher income brackets. Their move may be stimulated by several factors, including: (1) local job creation (i.e. Comox Valley's new North Island Hospital) or (2) maximizing returns on housing appreciation in another market to purchase a home of similar quality and size but for less money in Comox.

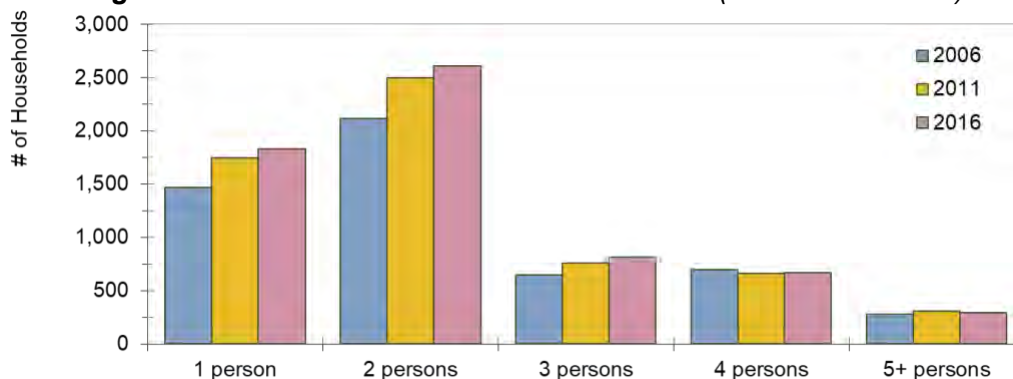
**Table Com 9.1: Historical One-Year Mobility by Tenure** (Statistics Canada)

	Total			Owners			Renters		
	2006	2011	2016	2006	2011	2016	2006	2011	2016
<b>Total Population</b>	11,810	13,170	13,610	9,510	10,705	10,840	2,300	2,465	2,770
Non-Mover	10,210	11,130	11,610	8,515	9,525	9,770	1,695	1,605	1,845
Mover	1,595	2,045	2,005	995	1,180	1,075	605	865	930
Non-Migrant	605	735	850	290	450	420	315	290	420
Migrants	995	1,310	1,155	700	730	650	290	575	505
Internal Migrants	920	1,230	1,110	655	705	615	265	525	495
Intraprovincial Migrant	440	785	635	285	435	320	155	345	315
Interprovincial Migrant	475	445	475	365	270	295	110	180	175
External Migrant	75	75	50	45	25	35	30	50	15

## 10. Household Size

All household sizes experienced some growth between 2006 and 2016. The greatest increases occurred for 1- and 2-person households (365 and 495, respectively), most of which came from owner households. Two or fewer person households now hold a greater proportion of the total; consequently, average household size sits at 2.2 – 0.1 lower than 2006.

**Figure Com 10.1: Historical Household Sizes (Statistics Canada)**

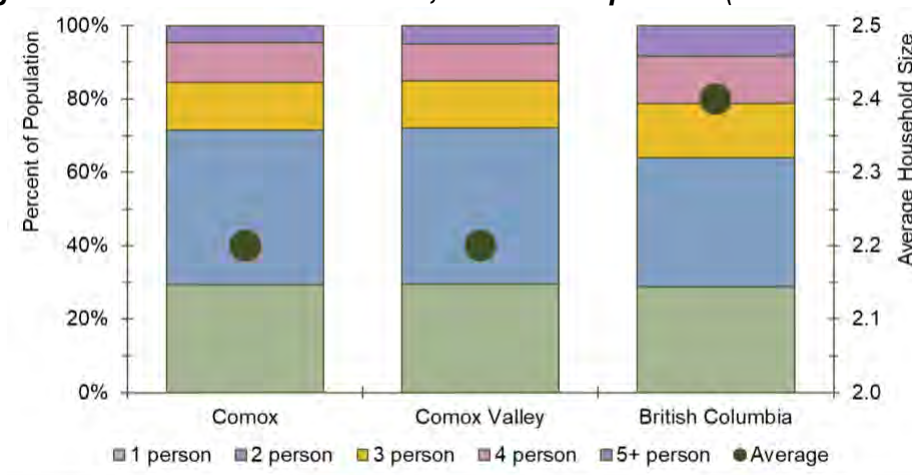


Interestingly, average household size increased for renter households. This may suggest more families relative to all renter households are renting rather than owning a home, as depicted by the greater relative change for households of 3 or more-persons. To illustrate, 23.8 percent of 2016 households were 3 or more people; whereas, it was 22.4 percent in 2006. Although a small difference, it is enough to increase average size by 0.1 to 2.0.

**Table Com 10.1: Historical Household Sizes by Tenure (Statistics Canada)**

	Total				Owners			Renters		
	2006	2011	2016	'16 % of Total	2006	2011	2016	2006	2011	2016
<b>Total Private Households</b>	5,205	5,970	6,205	100%	4,000	4,655	4,800	1,205	1,320	1,410
1 person	1,465	1,745	1,830	29.5%	880	1,085	1,195	580	660	635
2 persons	2,115	2,495	2,610	42.1%	1,765	2,165	2,170	345	330	440
3 persons	645	760	815	13.1%	505	550	665	140	210	145
4 persons	700	665	670	10.8%	615	580	545	80	90	130
5+ persons	280	310	290	4.7%	225	275	225	50	35	60
Average Household Size	2.3	2.2	2.2		2.4	2.3	2.3	1.9	1.9	2.0

**Figure Com 10.2: Household Size, 2016 – Comparison (Statistics Canada)**

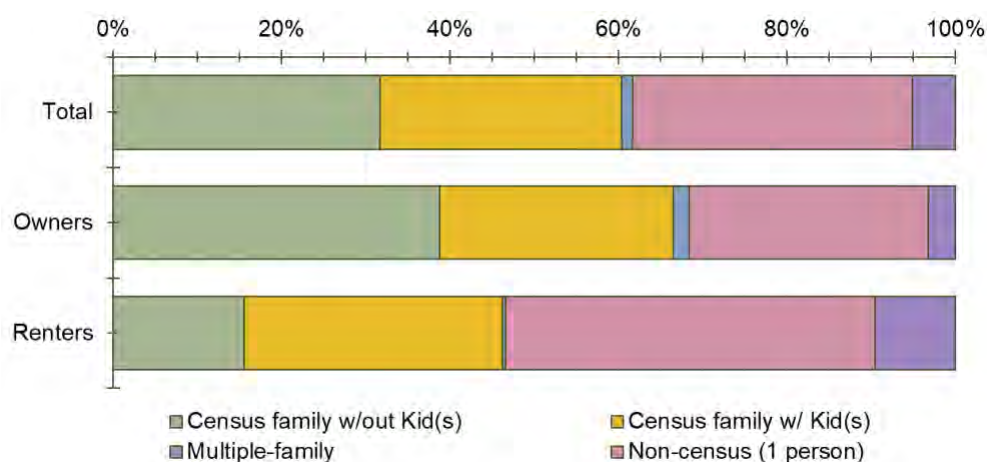


Comox's 2016 distribution of household sizes replicates that of the CVRD, resulting in equivalent averages of 2.2. This is perceptibly lower than BC overall, which has an average household size of 2.4. The difference is due to the greater share of 3 or more person households – 35.9 percent versus Comox Valley's 28.0 percent.

## 11. Household Type

Generally, owner and renter households require that their accommodations meet different needs regarding size, quality, and price. For instance, a single person may not need many bedrooms or may not have as high an income as a dual income household, so a rental may be most appropriate; whereas, a family with children would require more space that is traditionally offered by owner dominated dwelling types like single-family homes. The aforementioned are discussed in terms of their "census-family" type. A census-family is defined as a married couple and the children, if any, of either and/or both spouses; a couple living common law and the children, if any, of either and/or both partners; or a lone parent of any marital status with at least one child living in the same dwelling and that child or those children.

**Figure Com 11.1: Distribution of Census Family Types by Tenure, 2016** (Statistics Canada)



Non-census families are the dominant renter household type at 50.7 percent (mostly due to 1 person households); whereas, census-families (i.e. couples with or without children) command 72.5 percent of owner homes. Overall, census families grew 620 (17.5 percent), while non-census families grew 420 (26.4 percent), meaning that non-census families have an increasing share of the household pie – up from 30.5 percent to 32.4 percent over 10 years.

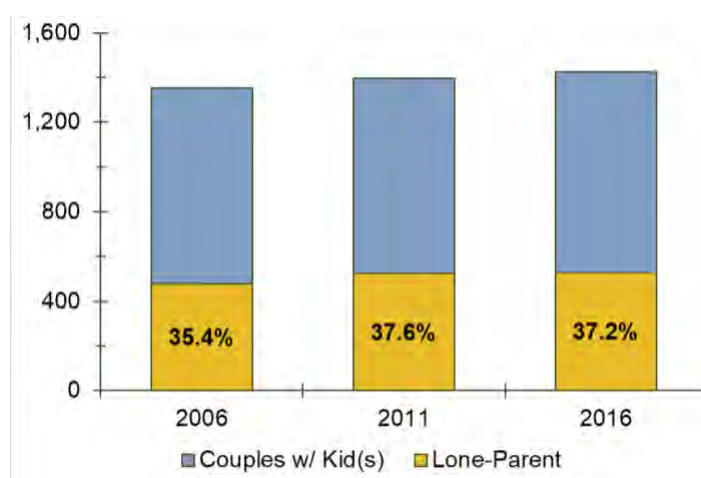
**Table Com 11.1: Historical Census Family Types by Tenure** (Statistics Canada)

	Total			Owners			Renters		
	2006	2011	2016	2006	2011	2016	2006	2011	2016
Total - Private Households	5,205	5,975	6,205	4,000	4,655	4,795	1,205	1,320	1,410
One-census Family	3,545	4,025	4,165	2,975	3,425	3,475	570	600	695
Census family w/out Kid(s)	1,780	2,130	2,240	1,560	1,930	2,005	220	205	235
Census family w/ Kid(s)	1,625	1,890	1,925	1,290	1,495	1,470	335	395	455
Multiple-family	70	35	30	70	35	35	0	0	0
Non-census Family	1,590	1,920	2,010	960	1,195	1,295	630	720	715
Non-census (1 person)	1,465	1,745	1,830	885	1,085	1,195	585	655	630
Non-census (2+ person)	125	175	180	75	115	100	50	60	85

Relatedly, renter households experienced greatest unit and percentage family type growth in census families with children (120 and 35.8 percent, respectively). Conversely, non-census 1-person households had greatest owner growth (35.0 percent). The results are gradually changing family distributions in both household tenure types.

What is causing the change is unclear. One could suggest that there are more lone parent households (which count as census families with kids) who are looking for alternative housing; thus, leading parents to seek out more affordable rental options. Such a suggestion is a possibility, especially considering that the proportion of lone-parents among couples with children has grown slightly from 2006 to 2016 – 35.4 to 37.2 percent, respectively. Alternatively, couples with young children may not yet be able to afford a home in the rapidly appreciating Comox, CVRD, and BC markets, forcing them to find rental accommodation instead.

**Figure Com 11.2: Couples with Kid(s) & Lone Parents as % of All Couples, 2016** (Statistics Canada)



**Table Com 11.2: Historical Couple Households** (Statistics Canada)

	2006	2011	2016
<b>Total Couples</b>	3,210	3,585	3,720
Couples w/out Kid(s)	1,855	2,200	2,295
Couples w/ Kid(s)	1,355	1,395	1,425
Lone-Parent	480	525	530

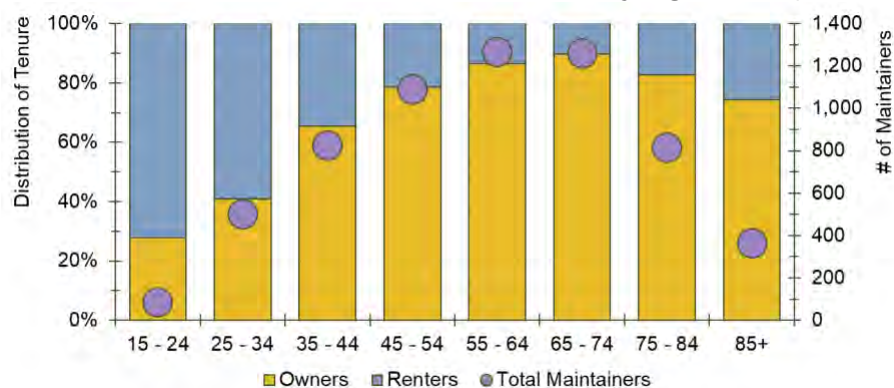
## 12. Household Maintainers

A household maintainer refers to whether or not a person residing in the household is responsible for paying shelter costs (e.g. rent, mortgage, taxes, or utilities). Knowing the makeup of a community's maintainers provides greater understanding of the households mostly taking part in the market and hints at what economic or demographic circumstances may be impacting those households.

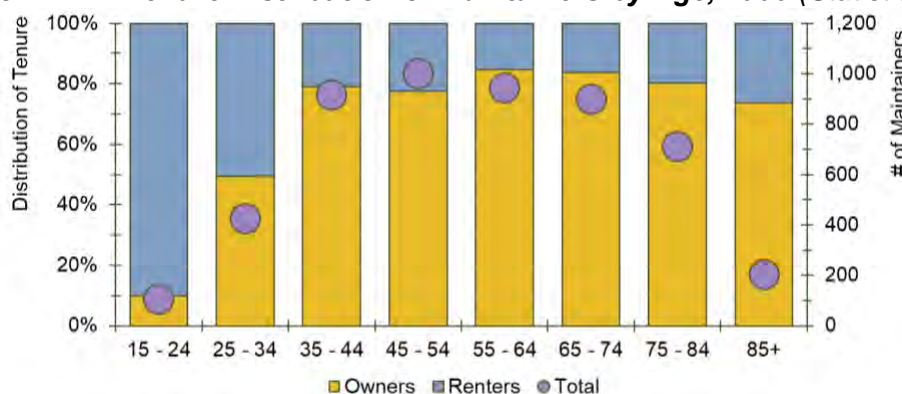
Comox's 2016 distribution of primary owner household maintainers follows a parabolic trend, illustrated in **Figure Com 12.1** by a uniform increase in ownership rates and maintainer totals until about 65 to 74 years old, which is followed by a drop in both variables. Generally, this indicates that as households age, their ability and willingness to take on home ownership

increases. This is until circumstances (e.g. health) force some to part with their homes and seek alternative housing (i.e. smaller rentals or retirement homes).

**Figure Com 12.1: Tenure Distribution of Maintainers by Age, 2016 (Statistics Canada)**



**Figure Com 12.2: Tenure Distribution of Maintainers by Age, 2006 (Statistics Canada)**



Comox's transition between renting and owning has not always been as gradual. As recently as 2006, almost half of maintainers between 25 to 34 owned a dwelling compared to 41 percent in the latest census. Similarly, the proportion of owner maintainers between 35 to 44 dropped 13.8 percent to 65.5 percent. Nevertheless, 2016 still demonstrated a higher overall ownership rate (77.4 percent), driven by growth in maintainer totals between 45 to 74.

**Table Com 12.1: Historical Number of Maintainers by Age & Tenure (Statistics Canada)**

	Total			Owners			Renters		
	2006	2011	2016	2006	2011	2016	2006	2011	2016
<b>Total Household</b>	5,205	5,975	6,205	4,000	4,655	4,800	1,205	1,320	1,410
15 - 24 yrs	105	120	85	10	30	25	90	90	65
25 - 34 yrs	425	525	500	210	280	205	215	240	295
35 - 44 yrs	915	785	825	725	550	540	190	235	285
45 - 54 yrs	1,000	1,215	1,090	775	1,005	860	225	210	235
55 - 64 yrs	945	1,135	1,265	805	955	1,095	145	185	170
65 - 74 yrs	900	1,065	1,260	755	935	1,135	145	130	130
75 - 84 yrs	710	790	815	570	660	675	140	130	140
85+ yrs	205	340	365	155	245	275	55	95	95

The 2016 census shows a 19.9 percentage point increase in 15 to 24-year-old ownership rates since 2006. However, this is mostly due to a slight increase in owners coupled with a larger

decrease in renters. The culprit is the decreased total maintainers in this cohort, many of whom have likely decided to wait longer before permanently leaving their family home.

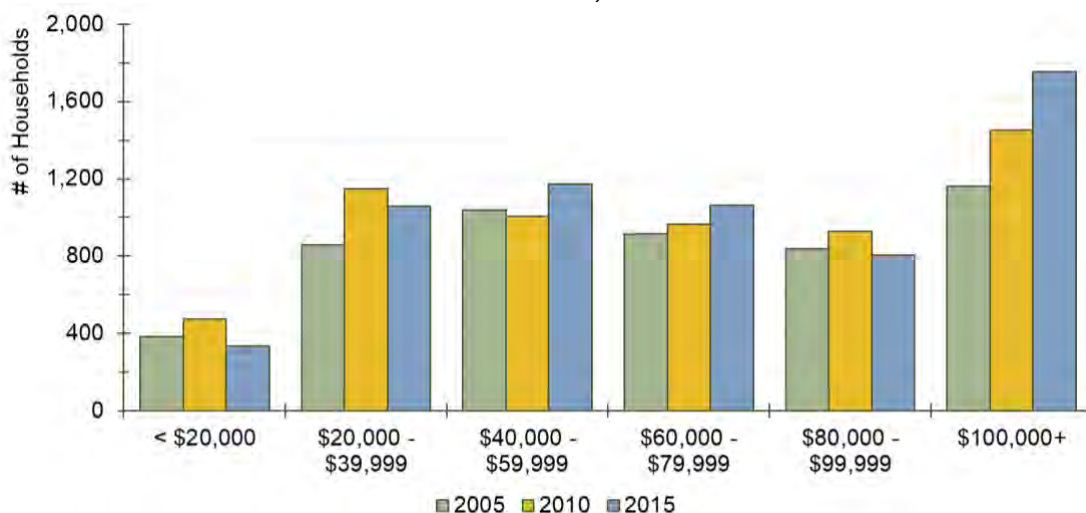
## ECONOMY

### 13. Income

Since 2006, Comox has seen an increase in its overall households by about 1,000, which has generally resulted in increases within all income distributions, as shown in **Figure Com 13.1** below. Of the six distributions (measured in increments of \$20,000), only two experienced a decrease in the number of households: (1) those making less than \$20,000 (dropping from 385 to 335 – 13.0 percent) and (2) those making between \$80,000 and \$99,999 (dropping from 840 to 805 – 4.2 percent). Of those that increased, the greatest growth occurred for households making more than \$100,000, rising from 1,160 to 1,755 – 51.3 percent.

Please note that all reported incomes within this report have been adjusted to 2015 dollars (adjusted for inflation) for better comparison. Readers may also notice that 2005 and 2015 comparison years differ from the normal 2006 and 2016. The reason is that census incomes come from the previously reported tax year.

**Figure Com 13.1: Historical Before-Tax Income Distribution, 2015 dollars (Statistics Canada)**



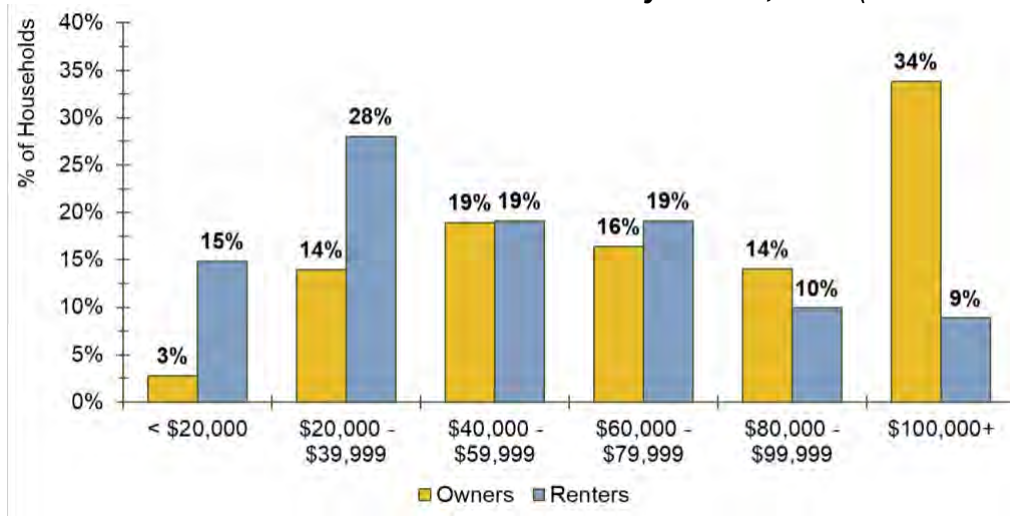
Among all reported Statistics Canada before-tax income brackets, the mode household income was between \$50,000 to \$59,999. Since the \$100,000 or more bracket encompasses all possible greater incomes, it cannot be properly compared to those below it. Nevertheless, 28.3 percent of households made more than \$100,000 in 2015, of which 3.4 percent of total households was for incomes above \$200,000. Unsurprisingly, the average income sits above the median, demonstrating that significant outliers exist within the highest income brackets.

**Table Com 13.1: Historical Before-Tax Income Distribution by Tenure, 2015 dollars**  
(Statistics Canada)

	2005	2010	Total 2015	% of Total	2005	2010	Owners 2015	% of Total	2005	2010	Renters 2015	% of Total
<b>Total Household</b>	5205	5970	6205	100.0%	4000	4655	4800	100.0%	1205	1315	1410	100.0%
< \$5,000	55	55	35	0.6%	35	35	25	0.5%	25	15	10	0.7%
\$5,000 - \$9,999	70	55	35	0.6%	45	20	10	0.2%	20	30	30	2.1%
\$10,000 - \$14,999	90	95	85	1.4%	35	30	10	0.2%	55	65	75	5.3%
\$15,000 - \$19,999	170	270	180	2.9%	85	160	90	1.9%	85	115	95	6.7%
\$20,000 - \$24,999	205	275	205	3.3%	80	120	105	2.2%	125	155	105	7.4%
\$25,000 - \$29,999	215	190	270	4.4%	80	100	195	4.1%	130	95	75	5.3%
\$30,000 - \$34,999	170	340	285	4.6%	110	245	155	3.2%	60	95	130	9.2%
\$35,000 - \$39,999	270	345	300	4.8%	215	250	215	4.5%	55	95	85	6.0%
\$40,000 - \$44,999	230	200	230	3.7%	190	160	175	3.6%	40	40	55	3.9%
\$45,000 - \$49,999	285	280	315	5.1%	220	225	240	5.0%	65	60	75	5.3%
\$50,000 - \$59,999	525	525	630	10.2%	355	425	495	10.3%	170	100	140	9.9%
\$60,000 - \$69,999	435	530	560	9.0%	345	425	415	8.6%	90	105	145	10.3%
\$70,000 - \$79,999	480	435	505	8.1%	380	335	375	7.8%	100	100	125	8.9%
\$80,000 - \$89,999	405	505	460	7.4%	390	445	360	7.5%	15	60	100	7.1%
\$90,000 - \$99,999	435	425	345	5.6%	375	330	315	6.6%	55	95	40	2.8%
\$100,000+	1160	1450	1755	28.3%	1045	1350	1625	33.9%	115	90	125	8.9%
\$100,000 - \$124,999	460	590	740	11.9%	395	510	660	13.8%	60	80	80	5.7%
\$125,000 - \$149,999	360	340	470	7.6%	345	325	435	9.1%	10	0	35	2.5%
\$150,000 - \$199,999	220	300	335	5.4%	210	300	330	6.9%	20	0	10	0.7%
\$200,000+	120	220	210	3.4%	95	215	200	4.2%	20	0	0	0.0%
Median Income	\$66,583	\$66,284	\$69,254		\$73,372	\$74,179	\$76,595		\$45,299	\$39,639	\$46,762	
Average Income	\$77,946	\$79,482	\$82,032		\$81,988	\$88,008	\$90,306		\$64,507	\$49,375	\$53,873	

The distribution of incomes across tenure types is distinct, showcasing that 43 percent of renter households make less than \$39,999, as of 2015, while 17 percent of owners fell within the same category. On the other end, 34 percent of owner households make more than \$100,000, compared to 9 percent for renters. Although visually jarring, the results are not necessarily surprising as tenure type is highly determined by available income relative to housing prices. Even with that consideration, the number of renter households making above \$60,000 increased 42.7 percent between 2005 and 2015, while owner households increased by 21.9 percent. This perhaps suggests that the relative increase in renter households that are overall better off financially may be tied to the housing market.

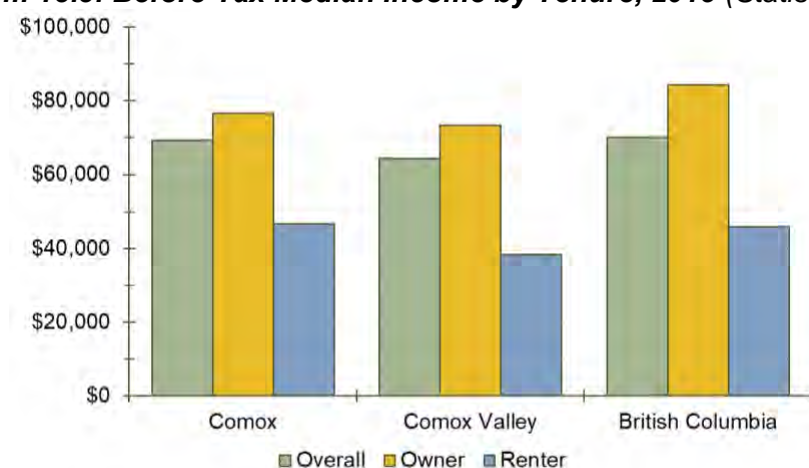
**Figure Com 13.2: Before-Tax Income Distribution by Tenure, 2015** (Statistics Canada)



Across Comox, CVRD, and BC, renter households generate less income than their owner counterparts, largely due to the difference in household makeup between both tenure types. For

instance, owners tend to be older, have been in the workforce longer, and are more likely to have dual incomes; whereas, renters are generally younger and are just starting careers, and may live alone or with roommates in similar situations.

**Figure Com 13.3: Before-Tax Median Income by Tenure, 2015** (Statistics Canada)



At \$69,254, Comox's 2015 before-tax median household income surpasses that of the Region (\$64,379), and is slightly below that of the Province (\$69,995). However, Comox's percent growth in 2015 constant dollars fell behind at 4.0 percent – or 0.4 percent annually. CVRD and BC experienced 1.0 and 1.2 percent annual growth over the same period, adjusted for inflation.

**Table Com 13.2: Before-Tax Median Income by Tenure, 2015 – Comparison** (Statistics Canada)

COMMUNITY	Overall	%Δ05-15	Owner	%Δ05-15	Renter	%Δ05-15
Comox	\$69,254	4.0%	\$76,595	4.4%	\$46,762	3.2%
Comox Valley	\$64,379	11.2%	\$73,367	11.1%	\$38,394	17.6%
British Columbia	\$69,995	12.2%	\$84,333	12.1%	\$45,848	15.9%

## 14. Income by Household Type

Statistics Canada defines an Economic Family as a group of two or more persons of the same or opposite sex who live in the same dwelling and are related to each other by blood, marriage, common-law union, adoption or a foster relationship. Economic families can be "couples without children or relatives in the home," "couples with children," or "lone parents." All other cases are considered to be a non-economic family, such as a person living alone or with roommates.

More than half of couples with children make more than \$111,275 (median before-tax household income), the highest of Statistics Canada's defined family types. Next are couples without children or relatives at home at \$78,763. The discrepancy between the two is mostly due to couples with children having a greater likelihood of being in the workforce based on age; whereas, without children could include retired individuals whose income are pensions or investments that produce minimum required returns/incomes to fulfill a particular quality of life. Median income for lone parents is about half of couples with children.

**Figure Com 14.1: Median Income by Economic Family Type, 2015 (Statistics Canada)**



**Table Com 14.1: Economic Family Type Before-Tax Median Incomes, 2015 – Comparison (Statistics Canada)**

COMMUNITY	Economic Family Type				
	Overall	Couple w/o Kid(s)	Couple w/ Kid(s)	Lone Parent	Non Econ. Family
Comox	\$69,254	\$78,763	\$111,275	\$54,349	\$36,480
Comox Valley	\$64,379	\$74,775	\$103,797	\$44,587	\$30,084
British Columbia	\$69,995	\$80,788	\$111,736	\$51,056	\$31,255

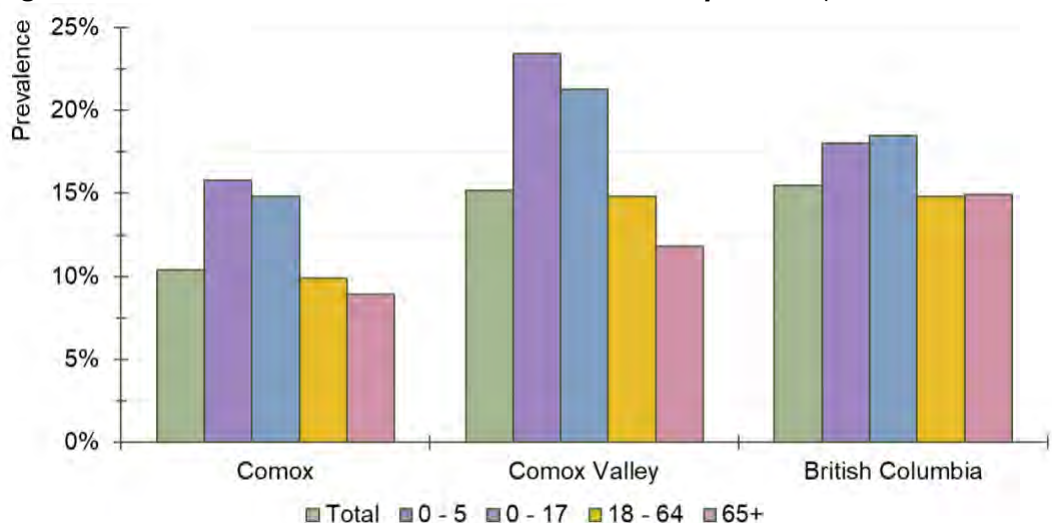
Comox lone parents and non-economic families generate more median income than the CVRD and BC, while the differences in couple incomes varies across geographies. Notably, Comox Valley's before-tax median income for both couple types is lower than Comox; whereas, BC's are slightly higher. Comox incomes may be elevated by the presence of Canada Forces Base (CFB) Comox, which would offer relatively higher wages and is a significant employer of young adults.

### 15. Low-Income Measure (LIM) – After Tax

Low-Income Measures (LIMs) are a set of thresholds estimated by Statistics Canada that identify Canadians who belong to a household whose overall incomes are below 50 percent of median adjusted household income. "Adjusted" refers to the idea that household needs increase as the number of household members increase. Statistics Canada emphasizes that the LIM is not a measure of poverty, but identifies those who are substantially worse off than the average.

Overall, 10.4 percent of Comox residents fall below the after-tax LIM. Generally, younger cohorts experience greatest difficulty to meet their needs (or for their families to meet their needs) – 15.8 percent of children between 0 to 5 years belong to a household below the measure, compared to 14.8 percent of children between 0 to 17. This suggests that younger households (associated with younger children) have less available income, particularly as they navigate the through the transition to first time parenthood. Similarly, as cohorts age, their incomes and number of dependents decrease, thereby reducing the prevalence of low-income individuals. The prevalence of persons below the LIM in 2016 drops to 9.9 percent for persons 18 to 64, and to 8.9 percent for those 65 or older.

**Figure Com 15.1: LIM After-Tax Status, 2016 – Comparison** (Statistics Canada)



**Table Com 15.1: LIM After-Tax Status by Age, 2016 (%) – Comparison** (Statistics Canada)

COMMUNITY	Total	0 - 17	0 - 5	18 - 64	65+
Comox	10.4%	14.8%	15.8%	9.9%	8.9%
Comox Valley	15.2%	21.3%	23.4%	14.8%	11.8%
British Columbia	15.5%	18.5%	18.0%	14.8%	14.9%

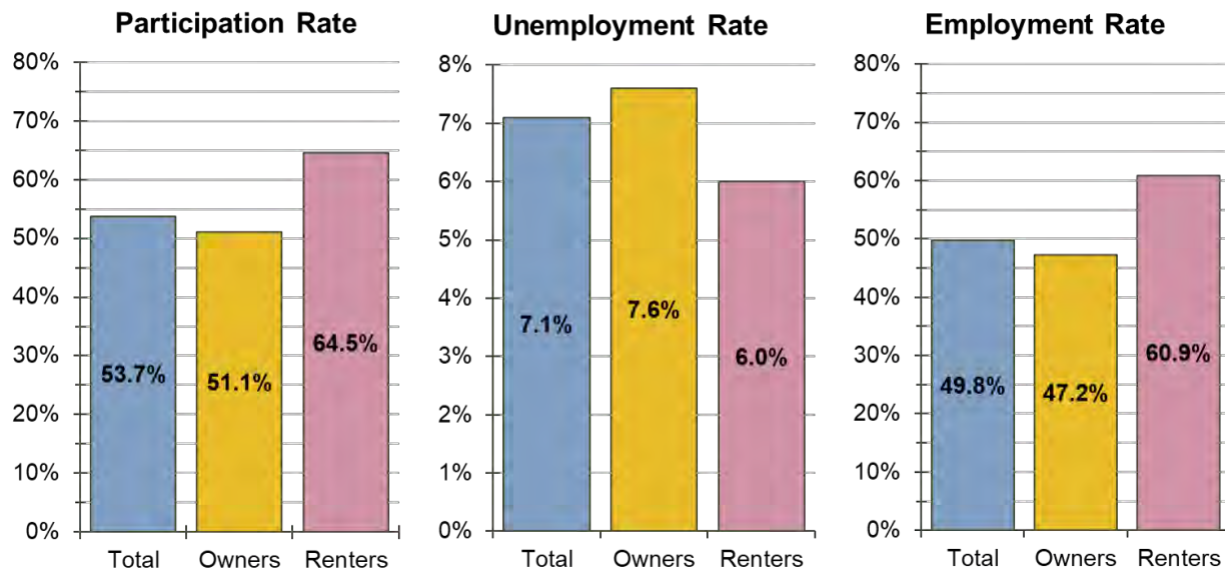
Comox's decreasing low income prevalence is not necessarily mirrored by all communities. The Regional District displays similar trends, though its rates are overall higher – total prevalence is 15.2 percent. On the other hand, the Province demonstrates a smaller rate for children between 0 to 5 than 0 to 17 (18.0 and 18.5 percent, respectively) while more persons 65 or older are deemed worse off than those 18 to 64.

Compared to both higher geographical levels, Comox's residents and/or households are generally better suited to meet their needs.

## 16. Employment

Comox's participation rate (the proportion of people in the labour force relative to the size of the total working-age population) hit 53.7 percent in 2016, down from 55.0 in 2006. The primary cause is the larger relative increase in people not participating (21.4 percent since 2006) compared to those participating (15.2 percent). Based on national trends, the trajectory of non-labour force individuals is largely due to ageing populations who are still considered of working-age (defined as 15 years or older) but are retiring at higher rates than increases in employment. Consequently, the employment rate also dropped, from 51.6 to 49.8 percent, even as the actual number of employed persons increased by about 715.

**Figure Com 16.1: Historical Local Labour Metrics by Tenure, 2016** (Statistics Canada)



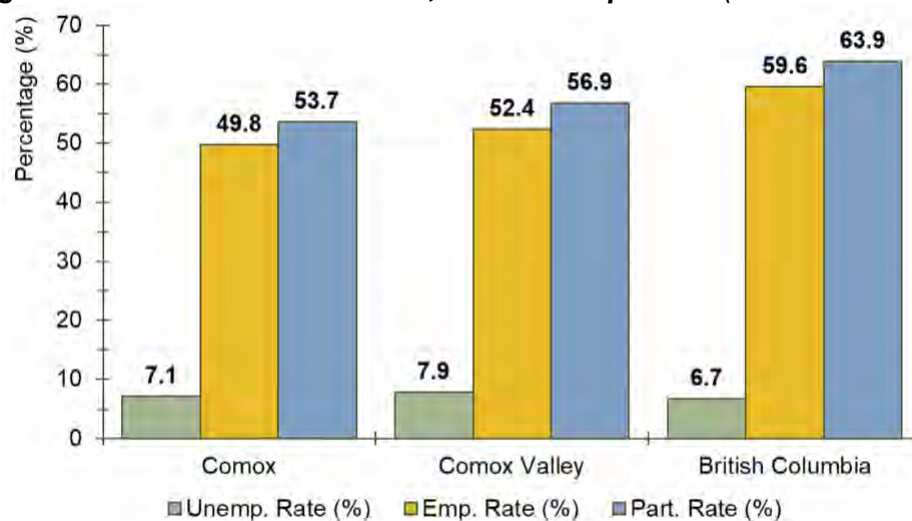
**Table Com 16.1: Historical Local Labour Metrics by Tenure** (Statistics Canada)

	Total			Owners			Renters		
	2006	2011	2016	2006	2011	2016	2006	2011	2016
<b>Total Population (15+ yrs)</b>	9,955	11,295	11,740	8,070	9,255	9,535	1,885	2,040	2,200
In Labour Force	5,470	6,575	6,300	4,325	5,260	4,875	1,145	1,315	1,425
Employed	5,130	6,095	5,845	4,070	4,890	4,505	1,060	1,205	1,340
Unemployed	340	485	455	255	375	370	85	110	85
Not In Labour Force	4,480	4,720	5,440	3,740	3,995	4,660	740	725	780
Participation Rate	55.0	58.3	53.7	53.6	56.8	51.1	60.7	64.5	64.5
Employment Rate	51.6	54.0	49.8	50.5	52.8	47.2	56.2	59.1	60.9
Unemployment Rate	6.2	7.4	7.1	6.0	7.0	7.6	7.4	8.8	6.0

As the share of non-labour force individuals to total working-age persons increases, the share of people in the labour force decreases, impacting the unemployment rate (those unemployed and seeking employment divided by the total labour force). Accordingly, unemployment grew to 7.1 percent in 2016, up from 6.2 percent. However, this is not entirely due to an ageing population. In 2016, more people were unemployed relative to all working-age persons (3.9 percent) than in 2006 (3.4 percent), indicating that a rise in unemployment is also the consequence of other market forces not necessarily tied to demography.

Based on historical trends across tenures, it appears that the negative trends discussed above are mostly due to those experienced by owners (or those belonging to an owned household), who represent 81.2 percent of all people. Generally, all owner labour metrics worsened between 2006 and 2016; whereas, all renter metrics improved. These inconsistencies suggest changes can be associated with lifestyles common within the tenures – renters tend to be younger and seeking employment, while owners are comparatively older and nearing retirement. Previously discussed population tenure trends support this idea. Specifically, that about 88.1 percent of people older than the median age of 51 are in an owner household.

**Figure Com 16.2: Labour Metrics, 2016 – Comparison** (Statistics Canada)



**Table Com 16.2: Labour Metrics, 2016 – Comparison** (Statistics Canada)

COMMUNITY	In Labour Force			Not Labour Force	Part. Rate (%)			Unemp. Rate (%)
	Employed	Unemployed			Emp. Rate (%)			
Comox	6,300	5,845	455	5,440	53.7	49.8	7.1	
Comox Valley	30,815	28,380	2,435	23,385	56.9	52.4	7.9	
British Columbia	2,471,665	2,305,690	165,975	1,398,710	63.9	59.6	6.7	

Comox demonstrates a better 2016 unemployment rate than the CVRD (7.9 percent), but higher than the Province. Interestingly, only Comox experienced overall improving employment conditions for renters – Comox Valley and BC had higher rates of unemployment since 2006. The former also had worsening employment and participation; whereas, the latter improved slightly in both metrics. All jurisdictions experienced worsening conditions for owner households.

A possible contributor to renter improvements is the presence of CFB Comox, whose personnel are typically renters themselves (either on or off base) since it is easier to change job locations quickly without being tied to real estate.

## 17. Industry

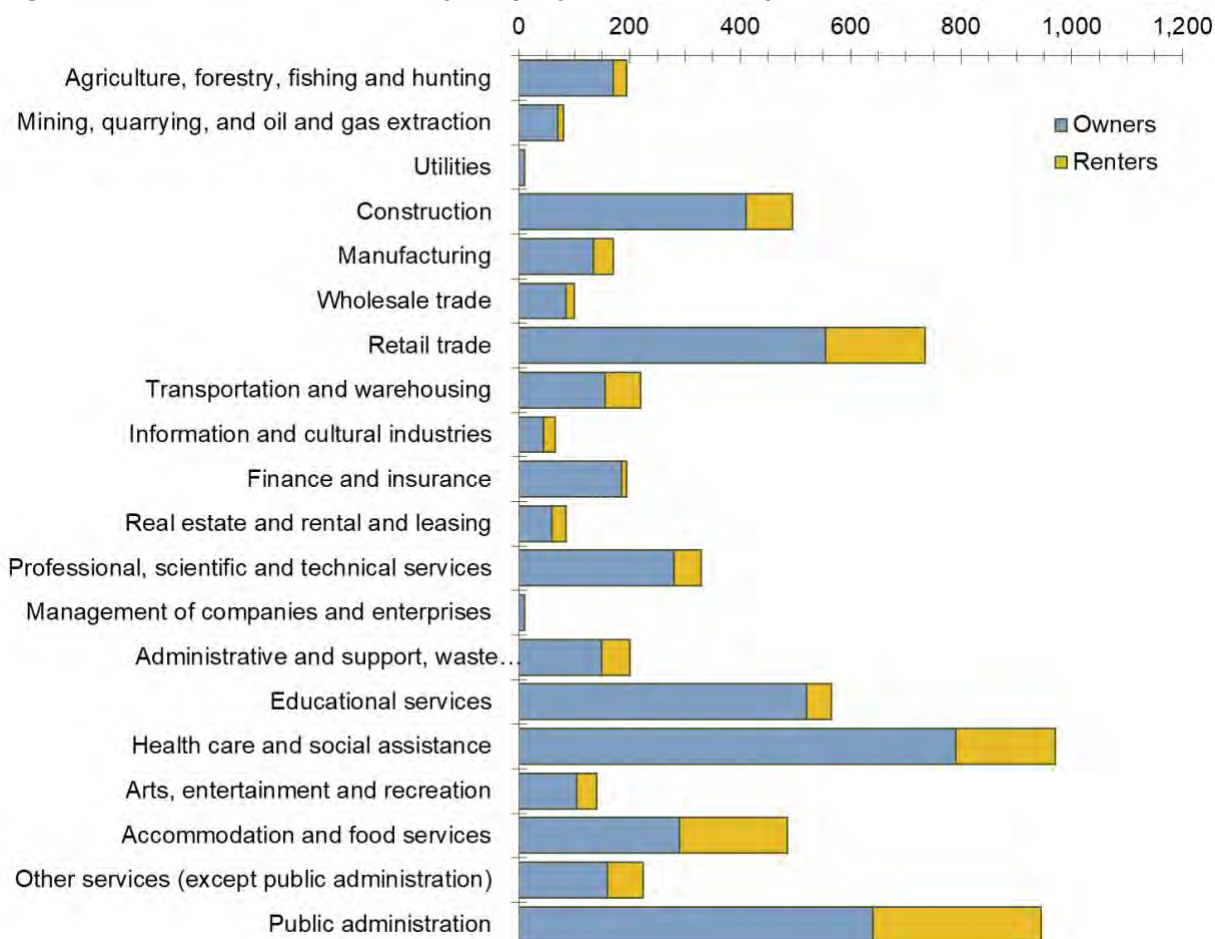
As of 2016, the industries that employed the most Comox residents were: (1) Health Care & Social Assistance – 965 people, (2) Public Administration – 950, and (3) Retail Trade – 740. Because changes between 2006 and 2016 include small totals, any increase or decrease will result in a significant percent change. Consequently, it is difficult to properly assess the condition of each individual industry. Nevertheless, there are some noteworthy trends.

Educational Services had a 43.0 percent increase since 2006, which occurred almost entirely thanks to owner households. Health Care's rise by 31.3 percent is mostly associated with the new North Island Hospital situated in Courtenay, an effect experienced across the Region. Retail Trade grew by 23.3 percent, which was equal parts thanks to owner and renter households (about 70 persons added from each). Lastly, Construction grew 26.9 percent, likely attributed to increased residential construction activity within the last decade across the CVRD.

**Table Com 17.1: NAICS Industry Employment Totals by Tenure, 2006 to 2016 (Statistics Canada)**

			Total	'16 % of	Owners			Renters		
	2006	2011	2016	Total	2006	2011	2016	2006	2011	2016
<b>Labour Force</b>	5,375	6,470	6,235	100.0%	4,270	5,170	4,830	1,110	1,295	1,405
Agriculture, forestry, fishing and hunting	255	270	195	3.1%	200	195	170	50	80	25
Mining, quarrying, and oil and gas extraction	30	50	80	1.3%	25	50	70	0	0	10
Utilities	10	45	0	0.0%	10	45	10	0	0	0
Construction	390	450	495	7.9%	325	380	410	70	65	85
Manufacturing	195	105	165	2.6%	150	80	135	40	25	35
Wholesale trade	60	85	100	1.6%	50	75	85	15	0	15
Retail trade	600	690	740	11.9%	485	580	555	115	105	180
Transportation and warehousing	165	260	225	3.6%	140	220	155	30	40	65
Information and cultural industries	105	80	70	1.1%	90	50	45	10	25	20
Finance and insurance	175	170	195	3.1%	140	150	185	35	20	10
Real estate and rental and leasing	85	150	85	1.4%	65	135	60	20	15	25
Professional, scientific and technical services	290	385	335	5.4%	270	335	280	20	55	50
Management of companies and enterprises	0	0	0	0.0%	0	0	10	0	0	0
Administrative and support, waste management	215	305	205	3.3%	180	210	150	35	95	50
Educational services	395	675	565	9.1%	360	640	520	35	30	45
Health care and social assistance	735	920	965	15.5%	635	720	790	100	200	180
Arts, entertainment and recreation	80	140	145	2.3%	60	105	105	15	40	35
Accommodation and food services	390	375	485	7.8%	260	285	290	135	95	195
Other services (except public administration)	220	255	225	3.6%	150	200	160	65	60	65
Public administration	980	1,045	950	15.2%	670	710	640	310	340	305

**Figure Com 17.1: NAICS Industry Employment Totals by Tenure, 2016 (Statistics Canada)**



## 18. Commuting

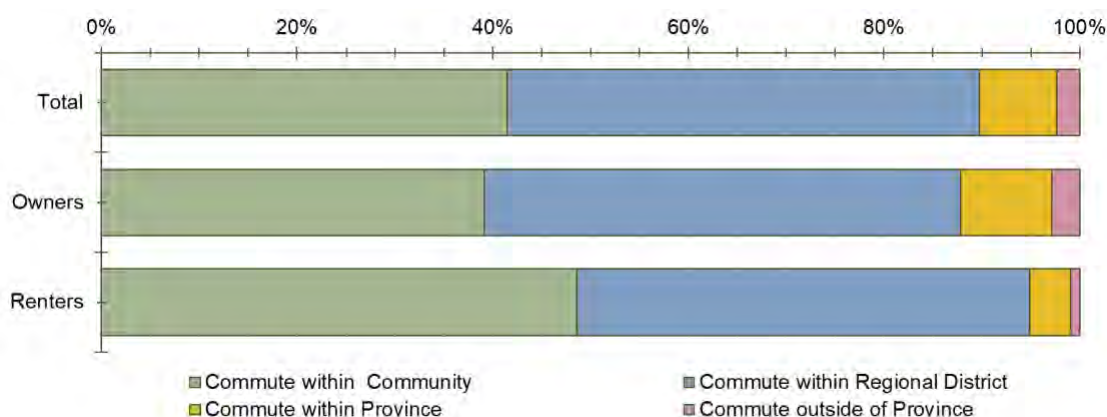
Commute data describes those patterns exhibited by “usual workers”, or those workers that report themselves of generally having the same workplace location at the beginning of each work day. For instance, an office job would typically be classified as a same or usual workplace, whereas contractors (e.g. landscaping or construction), truck drivers, or travelling salespeople would not.

Comox reported 4,565 usual workers in 2016, about 73.2 percent of the total employed labour force. Of those workers, 41.5 percent commuted within Comox, 48.2 percent commuted within CVRD, and 12.3 percent travelled even farther.

**Table Com 18.1: Historical Commuting Patterns for Usual Workers (Statistics Canada)**

	2006	2011	Total 2016	'16 % of Total	2006	2011	Owners 2016	2006	2011	Renters 2016
<b>Total Usual Workers</b>	3,970	4,455	4,565	100%	3,090	3,615	3,500	880	845	1,065
Commute within Community	1,720	1,960	1,895	41.5%	1,205	1,460	1,370	525	505	520
Commute within CVRD	2,050	2,125	2,200	48.2%	1,695	1,850	1,705	345	280	495
Commute within Province	145	300	365	8.0%	140	240	325	10	60	45
Commute outside of Province	50	65	105	2.3%	45	70	100	10	0	10

**Table Com 18.1: Commuting Patterns for Usual Workers by Tenure, 2016 (Statistics Canada)**



Among tenure types, renters were more likely to commute within the same community (48.8 percent versus 39.1 percent for owners) and less likely to travel external of the CVRD. However, renter commutes within the CVRD have jumped 43.5 percent since 2006, while owners remained constant. Interestingly, usual worker owners travelling outside of the CVRD grew 130 percent (185 to 425) over 10 years.

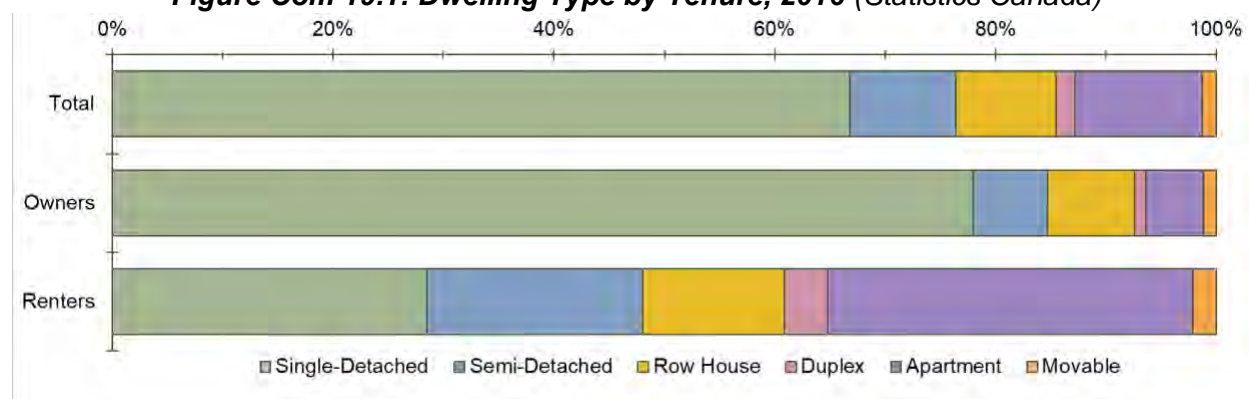
## HOUSING

### 19. Dwelling Types

Comox's most popular dwelling type is the single-detached home, holding a 66.8 percent share of occupied dwellings in 2016, totalling 4,150. Second is apartments with less than five storeys (there are none documented as equal to or above five storeys), reaching 715 (7.8 percent). Greatest percentage growth across dwelling types occurred in duplexes and movable dwellings,

increasing by 200 percent (to 105) and 167 percent (to 80), respectively. However, single-family homes achieved the greatest actual unit increase – 705 between 2006 and 2016.

**Figure Com 19.1: Dwelling Type by Tenure, 2016 (Statistics Canada)**



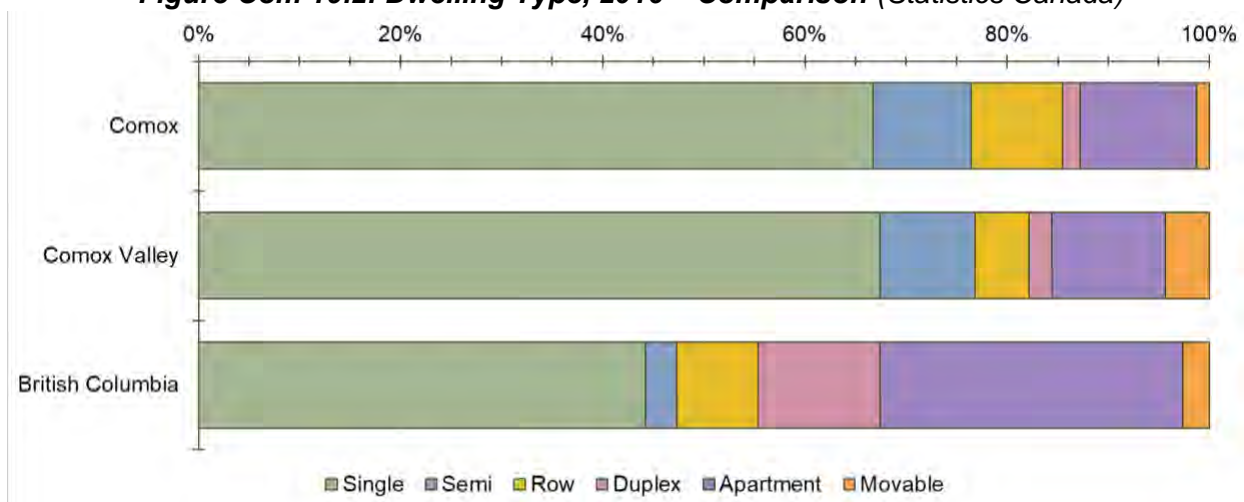
Accommodation tendencies follow the overall expectations of what owners and renters will occupy. Single-detached dwellings were most popular for owners, followed by row houses and semi-detached dwellings; whereas, renters mostly occupied apartments (33.0 percent), followed by semi-detached homes, and rowhouses. Comparatively, renters were about twice as likely (proportionally) to live in a movable dwelling.

**Table Com 19.1: Historical Dwelling Type by Tenure (Statistics Canada)**

	Total				Owners			Renters		
	2006	2011	2016	'16 % of Total	2006	2011	2016	2006	2011	2016
<b>Total Occupied Dwellings</b>	5,205	5,970	6,210	100%	4,000	4,655	4,795	1,205	1,320	1,410
Single-Detached	3,445	4,045	4,150	66.8%	3,125	3,680	3,745	320	360	400
Apartment (5+ storeys)	0	0	0	0.0%	0	0	0	0	0	0
Other	1,730	1,875	1,980	31.9%	850	925	1,000	880	950	975
Semi-Detached	425	530	600	9.7%	195	290	325	230	240	275
Row House	530	545	565	9.1%	350	340	380	185	205	180
Duplex	35	75	105	1.7%	30	35	50	0	35	55
Apartment (<5 storeys)	740	725	715	11.5%	285	250	250	460	475	465
Other single-attached	0	0	0	0.0%	0	0	0	0	0	0
Movable	30	55	80	1.3%	25	50	55	0	0	30

Overall, Comox closely follows the distribution of Comox Valley's occupied dwelling types with the exception of row house dwellings, which are atypical as a rural unit offering and are less abundant (proportionally) in the City of Courtenay. Conversely, Comox Valley demonstrates noticeably higher rates of movable dwellings, driven by available land in its rural areas that can accommodate the private water and septic requirements that generally serve this dwelling type.

**Figure Com 19.2: Dwelling Type, 2016 – Comparison** (Statistics Canada)

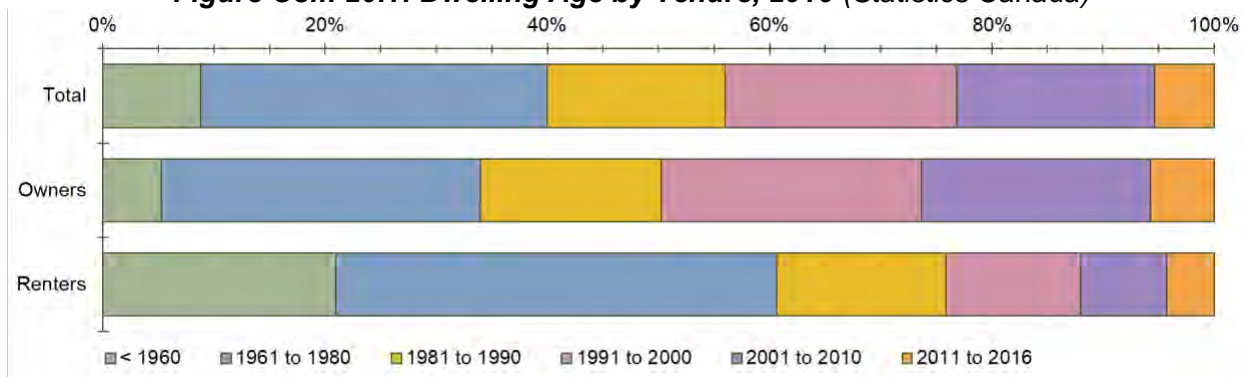


## 20. Dwelling Age

As of 2016, the most common Comox dwelling age belongs to units built between 1961 and 1980 (31.3 percent). However, a combination of both 1981 to 1990 and 1991 to 2000 measurements periods demonstrates that 36.9 percent of Comox households live in relatively new dwellings. Similarly, since 2001, 1,440 units were built (23.2 percent of total households).

Readers may notice in **Table Com 20.1** that household totals per reported year do vary between census periods. Decreases are partially due to demolished housing stock; however, discrepancies, for both decreases and increases, can be partially associated to changes in the quality of data collection between census periods.

**Figure Com 20.1: Dwelling Age by Tenure, 2016** (Statistics Canada)



According to tenure data, 49.8 percent of owner households live in a dwelling built after 1991; whereas, 60.6 percent of renters live in housing pre-dating 1980. The difference reflects general market trends: greater affordability for renters is often found in buildings that have aged and require updating, while owners with sufficient disposable income seek out newer options that require less maintenance or repairs. Furthermore, Comox has historically built units predominantly intended for owners (e.g. 79.1 percent of units built between 2006 and 2016 were owner occupied), which results in relatively less rental housing stock. Accordingly, renter household options trend towards older buildings.

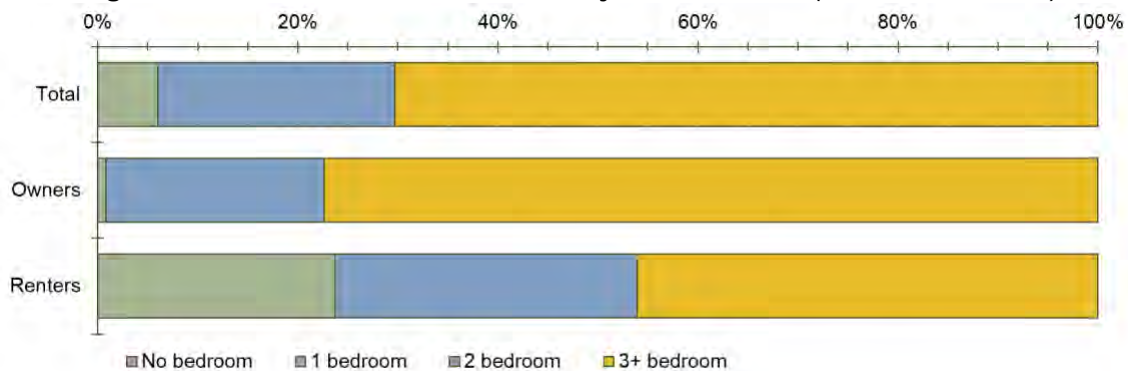
**Table Com 20.1: Historical Dwelling Age by Tenure (Statistics Canada)**

	2006	2011	Total 2016	'16 % of Total	2006	2011	Owners 2016	'16 % of Total	2006	2011	Renters 2016	'16 % of Total
<b>Total Dwellings</b>	5,205	5,975	6,205	100%	4,000	4,655	4,800	100%	1,205	1,315	1,410	100%
< 1960	575	650	545	8.8%	205	320	250	5.2%	370	330	295	20.9%
1961 to 1980	1,845	1,865	1,940	31.3%	1,415	1,320	1,380	28.8%	425	545	560	39.7%
1981 to 1990	905	935	995	16.0%	740	775	780	16.3%	165	155	215	15.2%
1991 to 2000	1,410	1,330	1,295	20.9%	1,250	1,160	1,125	23.4%	160	170	170	12.1%
2001 to 2010	465	1,195	1,105	17.8%	390	1,075	990	20.6%	80	115	110	7.8%
2011 to 2016	0	0	335	5.4%	0	0	275	5.7%	0	0	60	4.3%

## 21. Bedroom Number

As of 2016, housing units within Comox were typically 3 or more-bedrooms large, occupying 70.3 percent of housing supply. Three or more-bedroom units grew by 24 percent, the greatest change among types – a likely result of the overall increase in single-detached dwellings that can accommodate this number of bedrooms. Two-bedrooms grew by 14.8 percent and 1-bedroom units grew by 5.6 percent. Comox lost all 45 of its no-bedroom units since 2006, either by conversion or demolition.

**Figure Com 21.1: Bedroom Number by Tenure, 2016 (Statistics Canada)**



Owner housing stocks are predominantly dominated by 3 or more-bedroom units at 77.4 percent, attributed to dwelling type patterns tied to ownership. Owners more often live in singles, semis, or townhouses which can fit more bedrooms. Renter households still favoured 3 or more-bedrooms (46.1 percent), but had greater 1- and 2-bedroom unit options (23.8 and 30.1 percent, respectively). For both tenures, there were more 3 or more-bedroom units added since 2006 than the aggregate of all other sizes.

**Table Com 21.1: Historical Bedroom Number by Tenure (Statistics Canada)**

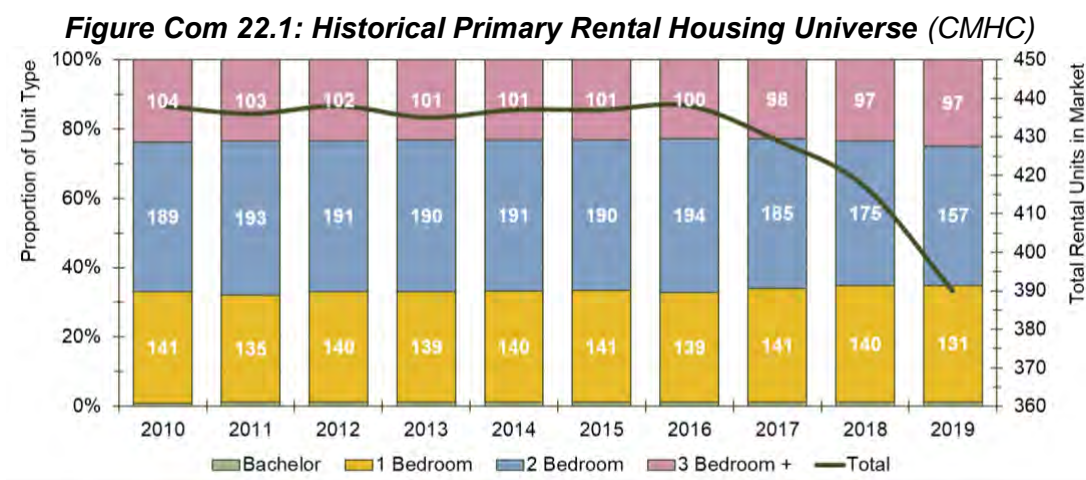
	2006	2011	Total 2016	'16 % of Total	2006	2011	Owners 2016	2006	2011	Renters 2016
<b>Total Dwellings</b>	5,205	5,975	6,210	100%	4,005	4,655	4,800	1,200	1,320	1,410
No bedroom	45	0	0	0.0%	0	0	0	45	0	0
1 bedroom	355	335	375	6.0%	70	50	40	285	280	335
2 bedroom	1,280	1,600	1,470	23.7%	875	1,150	1,045	405	450	425
3+ bedroom	3,520	4,035	4,365	70.3%	3,050	3,450	3,715	470	585	650

## 22. Rental Inventory

The primary rental universe (inventory of rental stock predominantly made up of purpose-built rental buildings) was static in size for most of the last decade. In recent years, this inventory of primary rental housing has decreased, likely due to conversions or demolitions, and this may be related to new development. Data for 2019 shows a total inventory of 390 units, down roughly

10% from the typical levels. However, this data would not yet reflect the addition of 86 new rental units completed in 2019. Adding these into the stock, Comox can be expected to have a total primary rental inventory of 476 units, which would be almost 10% higher than typical levels for the last decade. In other words, though data as of the date of this report shows a shrinking rental housing market, in reality the supply of purpose-built rental units is likely at an all-time high for the last 20 years.

Comparing this data to census Figure Coms on rental households, it can be concluded that most of the rental housing stock operates in the secondary universe; 1410 households reported as being housed in rental dwellings in the 2016 census, however the primary market that year was only 438 units in size, representing 31% of the rental market. Secondary rental market includes housing types such as single or semi-detached units which can easily flip between owner and renter occupied tenures, condominium apartments which are rented out by their owner, larger houses which have been internally converted to rental units, or other smaller multi-unit buildings, like duplexes, which are not captured by the CMHC survey.



The proportional breakdown of the primary rental market by bedroom count has been fairly steady over the past ten years. However, the recent reduction in stock reflected in the current data shows that most of the lost inventory consisted of 2-bedroom units. Data is not yet available to determine the unit types of those recently completed. There are virtually no bachelor/studio style apartment units. The primary rental market is generally focussed more on smaller dwelling units, with 32 percent attributed to 1-bedrooms in 2016 and 44 percent to 2-bedrooms. Secondary rental market units do provide contribute to the 1-bedroom and 2-bedroom unit styles; however, the majority of their stock consists of 3-bedroom or larger dwellings, at about 57 percent in 2016.

Overall, the secondary market contributed 68.9 percent of 2016 rentals, providing the majority of stock across all bedroom numbers: 58.5 percent of 1-bedroom, 54.4 percent of 2-bedroom, and 84.6 percent of 3 or more-bedroom units. The aforementioned numbers are summarized in **Table Com 22.1**, which is derived using 2016 Statistics Canada and CMHC data; anticipated supply is discussed as part of the Regional Context report.

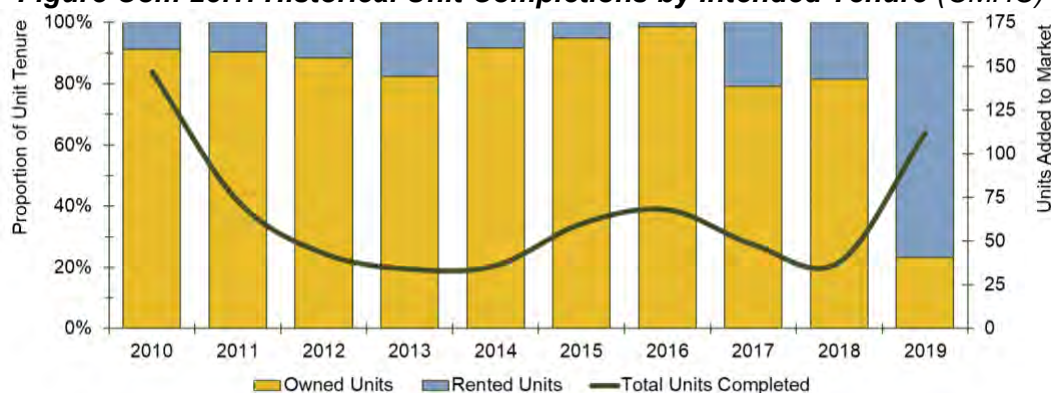
**Table Com 22.1: Primary & Secondary Rental Market Units, 2016** (Statistics Canada & CMHC data)

	Total	Rental	Primary Market	% of Total	Secondary Market	% of Total
<b>Total</b>	6,210	1,410	438	100%	972	100%
No Bedroom	0	0	0	0%	0	0%
1 Bedroom	375	335	139	32%	196	20%
2 Bedroom	1,470	425	194	44%	231	24%
3+ Bedroom	4,365	650	100	23%	550	57%

## 23. Recent Development Trends

Housing construction in Comox has been somewhat variable, with periods of low and high unit completions. Lower periods of construction typically average around 50 units/year while higher periods are usually in the 100-150 units/year range. Historically, these higher years are associated with both an increase in development of homeowner (freehold) units, as well as the addition of condominium (strata) units. Most of the last 10 years have been a period of low, predominantly single-detached, housing development.

**Figure Com 23.1: Historical Unit Completions by Intended Tenure (CMHC)**



**Table Com 23.1: Historical Unit Completions by Intended Tenure (CMHC)**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Total Units</b>	147	73	43	34	36	60	68	48	38	112
Owned	134	66	38	28	33	57	67	38	31	26
Rented	13	7	5	6	3	3	1	10	7	86

Comox has historically built housing with an overwhelming focus on owner-occupied tenures. There was a notable shift in 2019, which saw the vast majority of completed units being intended for the rental market. This is likely the result of the completion of a small number of purpose-built rental projects, and data on housing starts in 2019 suggests completions in 2020 will not repeat this pattern.

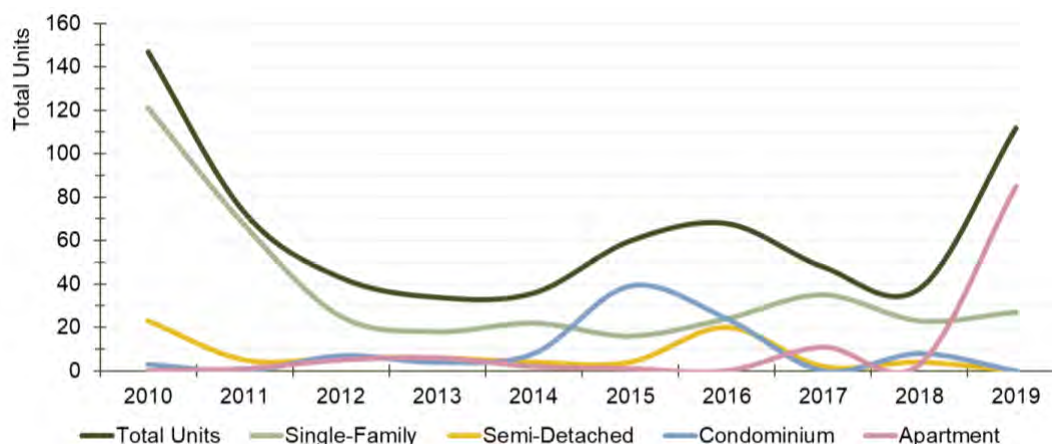
**Table Com 23.2: Historical Unit Completions by Dwelling Type (CMHC)**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Total Units</b>	147	73	43	34	36	60	68	48	38	112
Single-Family	121	67	25	18	22	16	24	35	23	27
Semi-detached	23	5	6	6	4	4	20	2	4	0
Condominium	3	0	7	4	8	39	24	0	8	0
Apartment	0	1	5	6	2	1	0	11	3	85

Single-family homes, typically owner-occupied, were the most frequently built dwelling type from 2010 to 2019. Apartment construction remained, as previously mentioned, relatively dormant over the last decade until 2019 where they made up 75.9 percent of the completed stock. Semi-detached homes were also quiet, with light surges in 2010 and 2016. Lastly, condominium apartment completions peaked in 2015, with similar activity in 2016. Some of the condominium increases may be thanks to converted rental apartments, whose numbers show a decline (discussed in the next section).

Please note that New Homes Registry data was collected from BC's Data Catalogue; however, it offered only information for 2016 to 2018. Consequently, the above discussions use CMHC data, as compared to historical building permits, since historical data is available.

**Figure Com 23.2: Historical Completions by Dwelling Type (CMHC)**

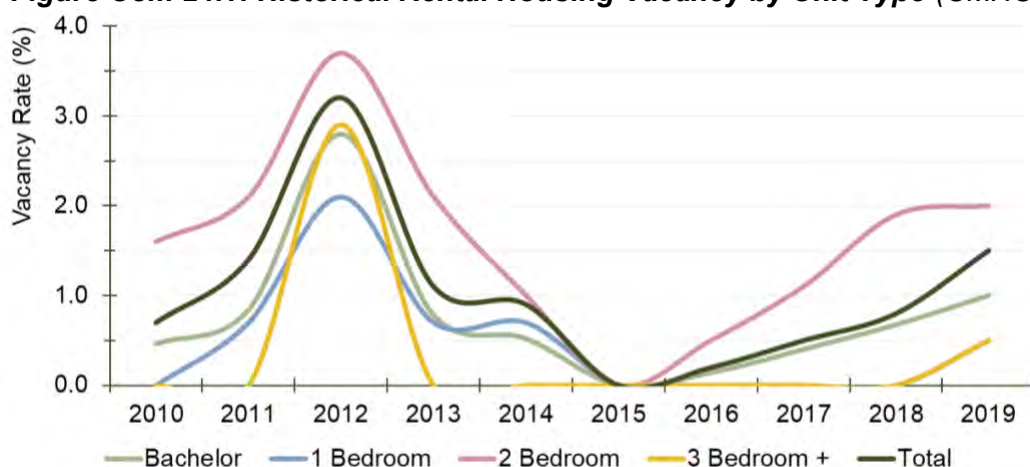


## 24. Rental Market – Rent & Vacancy

Given the small size of the primary rental market in Comox, data on rents and vacancy, in particular, can be volatile. Similar data for secondary rental market is not directly available, however it is reasonable to assume that overall trends are similar to those observed in the primary market.

Typically, a primary rental market is considered healthy and balanced when vacancy rates are in the 3 to 5 percent range. Comox has had a persistently low vacancy rate, only rarely exceeding 2% over the last decade. Vacancy has generally been lowest in 3-bedroom units, or larger.

**Figure Com 24.1: Historical Rental Housing Vacancy by Unit Type (CMHC)**



**Table Com 24.1: Historical Rental Housing Vacancy by Unit Type (CMHC)**

Unit Type	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Total</b>	0.7	1.4	3.2	1.1	0.9	0.0	0.2	0.5	0.8	1.5
Bachelor*	0.5	0.8	2.8	0.8	0.5	0.1	0.1	0.3	0.5	1.4
1 Bedroom	0.0	0.7	2.1	0.7	0.7	0.5	0.0	0.0	0.0	2.5
2 Bedroom	1.6	2.1	3.7	2.1	1.0	0.0	0.5	1.1	1.9	2.0
3+ Bedroom	0.0	0.0	2.9	0.0	0.0	0.0	0.0	0.0	0.0	0.5

\* Due to the small number of units in total, bachelor style apartment vacancy data is generally suppressed by CMHC. Figure Coms above are estimates based on data available for other unit styles, and should be used cautiously.

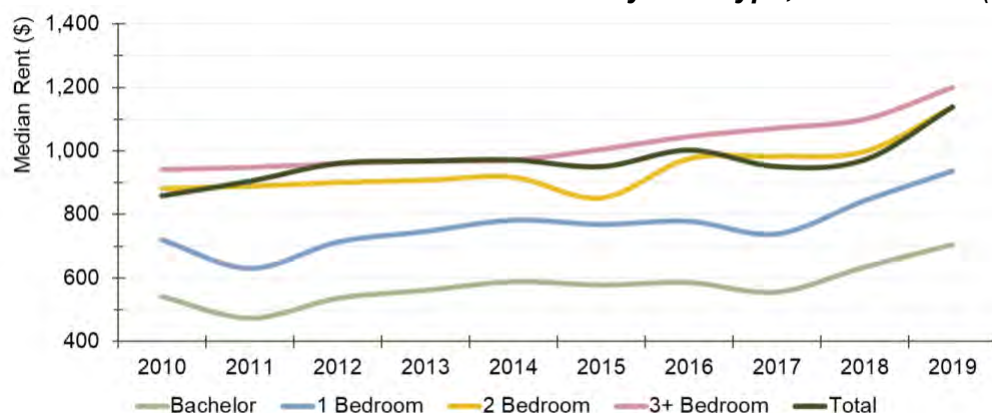
Vacancy rates are a measure of market demand, with low and declining vacancy signalling high, and increasing demand. Accordingly, declining vacancy is a leading indicator of market rents, as prices increase to balance the changing demand with available supply. That said, vacancy can decrease without major price changes, but once unit availability hits a critical threshold of very low vacancy, rents tend to react disproportionately. Within this context, price increases generally lag a year or more as the impact of low vacancy ripples through the market.

Despite consistently low vacancy rates, rents in Comox tended to increase gradually year to year. Market conditions did not get extremely tight until around 2015-2017. Accordingly, market rents have increased more rapidly in recent years: while the overall change in rents for the past decade is an increase of nearly 47 percent, more than half of the increase (26 percent) has occurred only since 2017.

**Table Com 24.2: Historical Median Market Rents by Unit Type, 2019 dollars (CMHC)**

Unit Type	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Total</b>	\$775	\$825	\$875	\$875	\$885	\$865	\$925	\$900	\$950	\$1,138
Bachelor	\$489	\$433	\$489	\$508	\$537	\$527	\$541	\$527	\$621	\$706
1 Bedroom	\$650	\$575	\$650	\$675	\$713	\$700	\$719	\$700	\$825	\$938
2 Bedroom	\$795	\$810	\$820	\$820	\$835	\$775	\$900	\$930	\$975	\$1,138
3+ Bedroom	\$850	\$865	\$875	\$875	\$885	\$915	\$965	\$1,015	\$1,075	\$1,200

**Figure Com 24.2: Historical Median Market Rents by Unit Type, 2019 dollars (CMHC)**

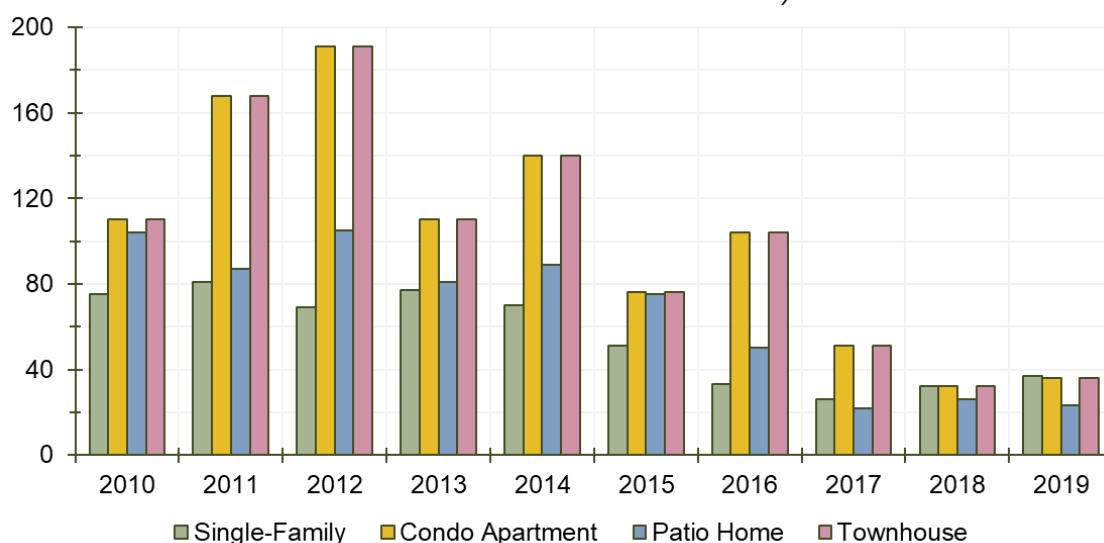


## 25. Ownership Market – Prices & Sales

The previously discussed trends in Comox's rental market are likely a product of trends in its owner-occupied market. Conditions were fairly stable for most of the last decade; however, 2017 to 2019 saw a general strengthening trend in market conditions. As demand and prices increased across the board in the owner-occupied market, citizens at the lower end increasingly turned to the rental market for housing, resulting in the vacancy and price trends noted previously.

Days on market shows the length of time a property listing takes to find a buyer. It is therefore a measure of market demand; the ownership equivalent to vacancy rates. The early 2010s were largely stable, if declining slightly. In the latter part of the past decade, demand showed a significant increase, with days on market in 2017 to 2019 dropping by 50 to 80 percent depending on unit type. Single-family houses typically showed the strongest demand; however, between 2018 to 2019, this housing type had the longest days on market Figure Coms (though still very low).

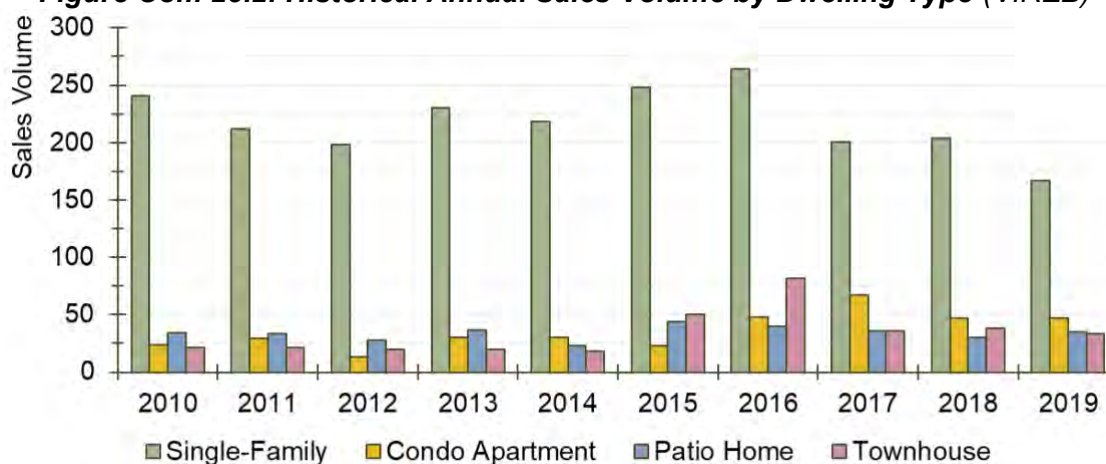
**Figure Com 25.1: Historical Average Annual Days on Market by Dwelling Type (Vancouver Island Real Estate Board - VIREB)**



**Table Com 25.1: Historical Average Annual Days on Market by Dwelling Type (VIREB)**

Dwelling Type	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Total</b>	83	96	88	83	83	59	56	33	31	35
Single-Family	75	81	69	77	70	51	33	26	32	37
Condo Apartment	110	168	191	110	140	76	104	51	32	36
Patio Home	104	87	105	81	89	75	50	22	26	23
Townhouse	110	168	191	110	140	76	104	51	32	36

This period of increasing market demand also matches with notable patterns of market activity in terms of total number of sales. Coincident with days on market, total sales volumes were fairly stable for most of the last ten years in Comox. A notable decrease in total sales was observed for single-family dwellings, which was largely offset by an increase in the sales of all other dwelling types. Typically, this pattern is indicative of market prices for detached housing increasing beyond the reach of citizens who then choose to purchase other, less expensive housing types in its place. Notably, townhouse and condo apartments showed significant increases in sales volumes over this period. Additionally, this pattern could also indicate speculative behaviour on the part of current home owners who, observing strong price appreciation, choose to hold on to property in the hopes of achieving higher future sales prices.

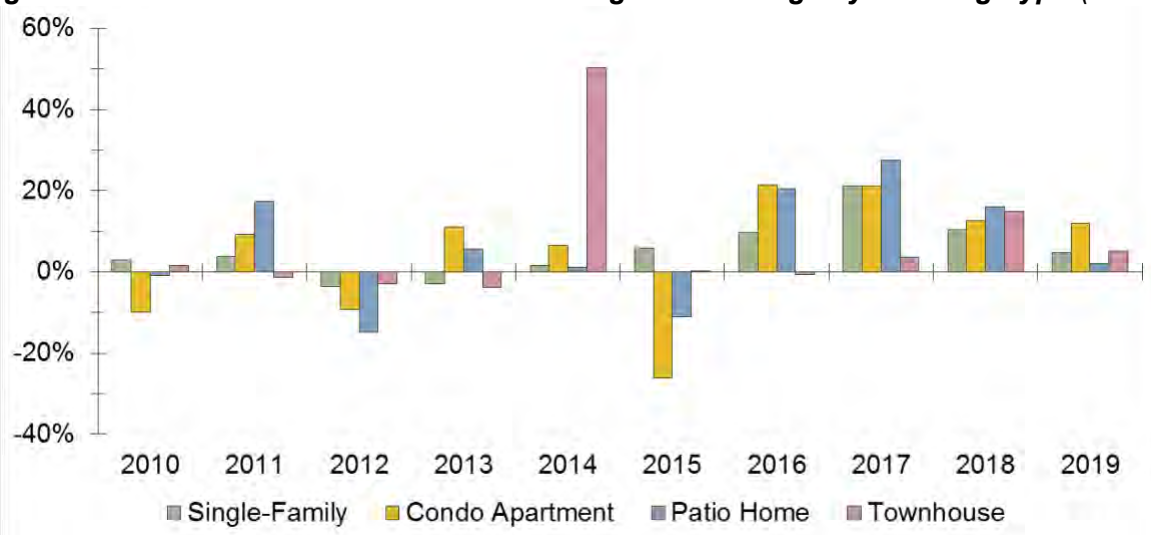
**Figure Com 25.2: Historical Annual Sales Volume by Dwelling Type (VIREB)****Table Com 25.2: Historical Annual Sales Volume by Dwelling Type (VIREB)**

Dwelling Type	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Total</b>	320	295	259	317	289	365	434	340	319	282
Single-Family	241	212	198	230	218	248	264	201	204	167
Condo Apartment	24	29	13	30	30	23	48	67	47	47
Patio Home	34	33	28	37	23	44	40	36	30	35
Townhouse	21	21	20	20	18	50	82	36	38	33

Price action in Comox's housing market matches with the demand patterns already discussed. Annual price changes were mixed for the early 2010s, but showed an increase across all dwelling types starting in 2016, peaking in 2017 at a dramatic 20 to 30 percent year over year increase, and generally continuing at a lower pace to the present. The most recent year in particular indicated that the market price for most dwelling types remaining steady after the recent escalation. Condo apartments showed the strongest price appreciation and unlike all other types, continued to increase strongly in 2019. This is likely due to their comparatively lower starting point

for price, their relative affordability compared to other housing types, and possibly demographic factors driving demand to smaller housing forms.

**Figure Com 25.3: Historical Year/Year Housing Price Change by Dwelling Type (VIREB)**

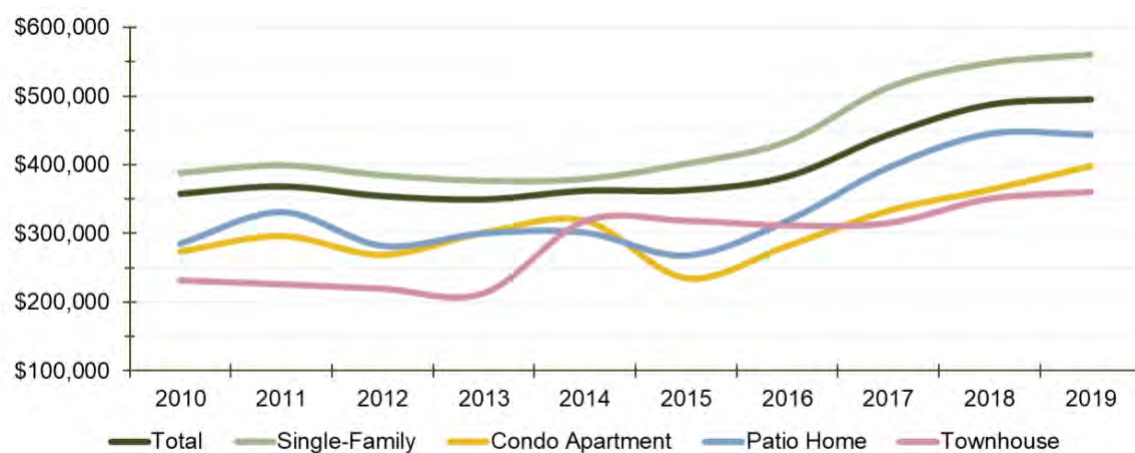


**Table Com 25.3: Historical Year/Year Housing Price Change by Dwelling Type (VIREB)**

Dwelling Type	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Total</b>	1%	4%	-4%	-2%	4%	0%	7%	19%	13%	4%
Single-Family	3%	4%	-4%	-3%	1%	6%	10%	21%	10%	5%
Condo Apartment	-10%	9%	-9%	11%	7%	-26%	21%	21%	13%	12%
Patio Home	-1%	17%	-15%	6%	1%	-11%	20%	28%	16%	2%
Townhouse	1%	-1%	-3%	-4%	50%	0%	-1%	4%	15%	5%

Accordingly, median sale price across all dwelling types in Comox was generally stable for most of the past 10 years, with a significant increase observed in 2017-2018, which slightly decreased in 2019. The overall price in 2019 was 32 percent higher than the 2010 to 2016 average.

**Figure Com 25.4: Historical Median Sale Price by Dwelling Type, 2019 Dollars (VIREB)**



**Table Com 25.4: Historical Median Sale Price by Dwelling Type, 2019 Dollars (VIREB)**

Dwelling Type	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Total</b>	\$358,259	\$368,868	\$354,780	\$350,039	\$362,608	\$363,293	\$383,108	\$443,763	\$487,355	\$495,115
Single-Family	\$387,953	\$398,801	\$384,326	\$376,311	\$378,835	\$401,148	\$433,535	\$512,376	\$547,665	\$560,000
Condo Apartment	\$273,862	\$296,220	\$269,028	\$301,049	\$318,441	\$235,194	\$281,798	\$332,780	\$363,404	\$397,500
Patio Home	\$285,504	\$331,328	\$282,205	\$300,495	\$301,421	\$268,165	\$318,648	\$396,167	\$445,298	\$444,000
Townhouse	\$231,729	\$226,005	\$219,615	\$213,058	\$317,866	\$318,171	\$311,507	\$314,821	\$350,096	\$360,000

## 26. Short-term Rentals (AirBnB)

Over the last decade, short-term rentals (STRs) have grown significantly as a new form of residential property tenure. An STR is a more fluid and flexible use of residential dwelling space for temporary accommodations that blurs the line between rental housing and commercial hospitality use. At the epicentre of the STR boom is the technology company AirBnB, an internationally used STR marketplace that connects STR “landlords” and users. Since 2016 AirBnB, and the STR market with it, have experienced exponential growth worldwide.

Alongside this market growth is concern about the impact of STR units on traditional residential market sectors. There has been notable concern by local residents and governments in the Comox Valley region about STR impacts on the availability of long-term rental housing; specifically, whether STRs are removing traditional rentals from the market, thereby reducing supply and causing greater difficulty for households to find a suitable place to live. This concern is exacerbated by the general lack of authoritative data on the extent of local STR markets as AirBnB, and other platforms like it, are private companies that do not publish data on their users.

The following discussion aims to identify the actual number of units that are potentially being removed from the market, and whether the developing trends warrant immediate concern. To do so requires the use of third-party data provided by the company AirDNA, which provides monthly (as of January 2016) data on STR markets, scraped from the public-facing websites of several STR platforms, including AirBnB. This report analysed available data and applied the following definitions to the exercise:

**Total market:** all short-term rental units that were active (meaning, offering lodging) within a given time period.

**Commercial market:** all short-term rental units that were active within a given time period but are available more than 50 percent of the days that they have been active. For instance, if a property was active in 2017 and provided availability for 200 days (about 55 percent of the year), it would be considered as “commercial” as the primary use of the unit is for STR accommodations, rather than being a minority use of a residential dwelling. In other words, the 50 percent cut off is meant to separate residents using the service to create supplemental income from their dwellings, from non-resident STR operators using the unit principally for income/investment purposes.

### Additional Notes

The data includes listings from several STR platforms. In examining the data, it was noted that AirBnB accounted for the vast majority of listings (>90%), with other platforms mostly serving as another avenue to advertise properties which were also available on AirBnB. To minimise double-counting units, only data for listings on AirBnB are used.

In this report, market types are divided into “entire unit” and “other.” The former means an STR listing that is the entirety of an apartment or dwelling, while the latter can be a room in

a dwelling, a hotel room, or other type. For the purpose of this analysis, only “entire unit” listings are considered to represent units that may be impacting traditional housing market sectors.

According to **Table Com 26.1**, the overall Comox STR market has grown to about 88 individual units in 2019, up 8 units since 2018 and 28 since 2017. Overall, 75 percent of the Comox STR market was “entire units.”

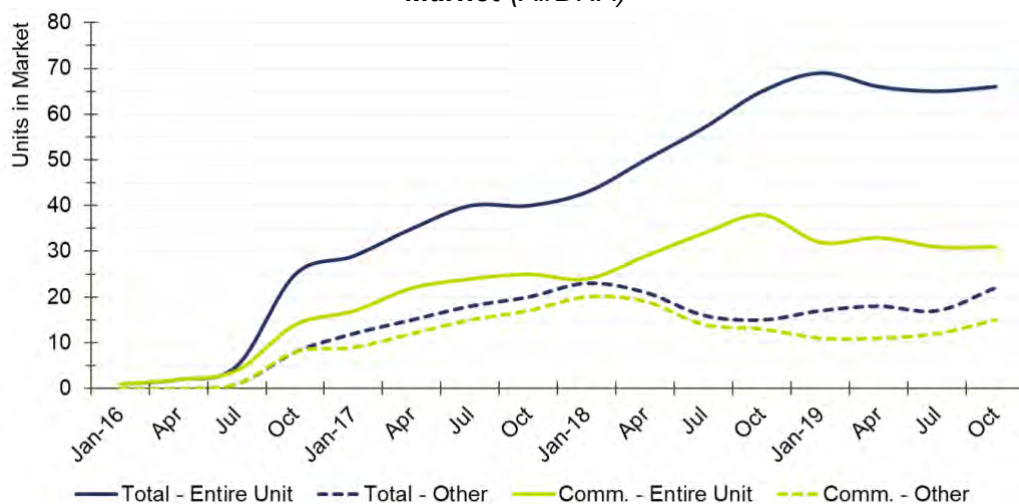
**Table Com 26.1: Historical STR Market – Total versus Commercial Market (AirDNA)**

	2016				2017				2018				2019			
	Jan	Apr	Jul	Oct	Jan	Apr	Jul	Oct	Jan	Apr	Jul	Oct	Jan	Apr	Jul	Oct
<b>Total Market</b>	1	2	6	33	41	50	58	60	66	71	73	80	86	84	82	88
Entire Unit	1	2	5	25	29	35	40	40	43	50	57	65	69	66	65	66
Other	0	0	1	8	12	15	18	20	23	21	16	15	17	18	17	22
<b>Commercial Market</b>	1	2	5	22	26	34	39	42	44	48	48	51	43	44	43	46
Entire Unit	1	2	4	14	17	22	24	25	24	29	34	38	32	33	31	31
Other	0	0	1	8	9	12	15	17	20	19	14	13	11	11	12	15

Both the overall and commercial market have maintained relatively steady growth over the last four years (see **Figure Com 26.1**), with the latter retaining about half the entire unit market. Total active commercial entire units peaked at 38 in October 2018. In 2019, commercial entire units made up approximately 47 percent of the overall entire unit market.

The Comox peak of 38 commercial units in mid-2018 represented about 0.5 percent of total unit demand, and 2.5 percent of rental demand. There is no way to conclude how many of these units would convert to renter or owner housing if they had not been listed on an STR website.

**Figure Com 26.1: Historical Cumberland STR Market (Comox) – Total versus Commercial Market (AirDNA)**

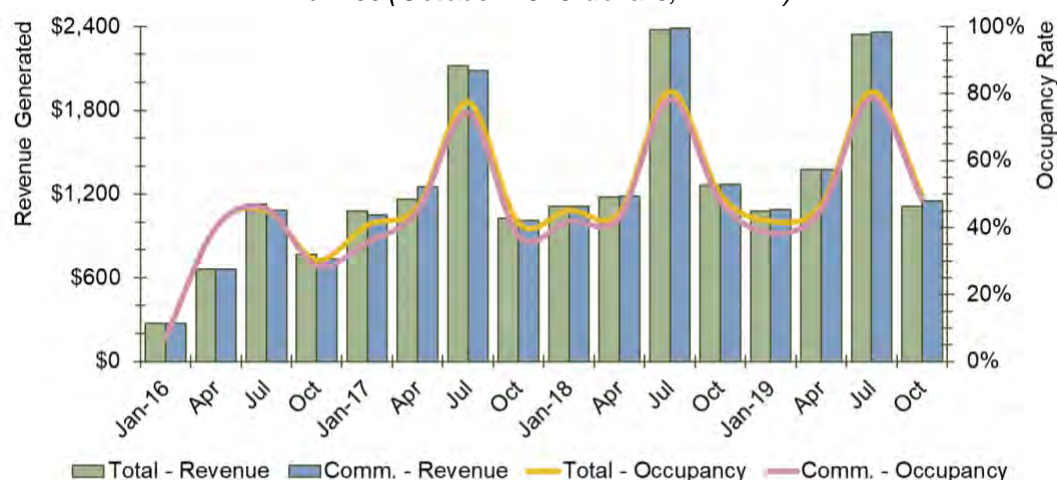


Regional revenue data provides interesting insights into the profitability of commercial AirBnBs. Specifically, that the median revenue of commercial units has remained at par with the total market (mostly since it holds the majority of units and thus influences the trend). Similarly, the median nightly asking price has remained relatively constant at around \$110 to \$120 (adjusted for inflation to October 2019). **Table** and **Figure Com 26.2** illustrate the parallel revenue generation and booking occupancy over time for both markets.

**Table Com 26.2: Historical CVRD STR Occupancy & Revenue – Total versus Commercial Market (October 2019 dollars, AirDNA)**

	2016				2017				2018				2019			
	Jan-16	Apr	Jul	Oct	Jan-17	Apr	Jul	Oct	Jan-18	Apr	Jul	Oct	Jan-19	Apr	Jul	Oct
<b>Total Market</b>																
Occupancy	7%	40%	45%	30%	41%	46%	77%	41%	45%	44%	81%	50%	42%	47%	81%	50%
Median Rate	\$136	\$70	\$98	\$99	\$106	\$106	\$111	\$105	\$104	\$108	\$120	\$107	\$122	\$113	\$121	\$106
Median Revenue	\$272	\$663	\$1,128	\$767	\$1,077	\$1,164	\$2,116	\$1,024	\$1,109	\$1,180	\$2,376	\$1,262	\$1,075	\$1,376	\$2,342	\$1,111
<b>Commercial Market</b>																
Occupancy	7%	40%	46%	29%	36%	45%	74%	38%	42%	43%	78%	48%	38%	45%	79%	48%
Median Rate	\$136	\$70	\$97	\$100	\$106	\$110	\$114	\$105	\$106	\$109	\$120	\$106	\$122	\$114	\$121	\$107
Median Revenue	\$272	\$663	\$1,083	\$736	\$1,051	\$1,252	\$2,083	\$1,012	\$1,109	\$1,184	\$2,387	\$1,270	\$1,091	\$1,378	\$2,362	\$1,150

**Figure Com 26.2: Historical STR Occupancy & Revenue – Total versus Commercial Market (October 2019 dollars, AirDNA)**



## 27. Non-Market Housing

The Town of Comox does not contain any non-market housing options associated with BC Housing in the form of emergency shelters, transitional and assisted living, or independent social housing units. Consequently, those seeking non-market options are generally directed towards the City of Courtenay, which is the major provider.

Nevertheless, Comox does have 129 households (as of March 2019) receiving BC Housing rental assistance program support; 32 families and 97 seniors.

**Figure Com 27.1: Non-Market Housing, March 2019 (BC Housing)**

	Comox	Comox Valley	% of Total
<b>Emergency Shelter / Homeless Housing</b>			
Homeless Housed	0	52	0.0%
Homeless Rent Supplements	0	60	0.0%
Homeless Shelters	0	14	0.0%
<b>Transitional Supported / Assisted Living</b>			
Frail Seniors	0	111	0.0%
Special Needs	0	31	0.0%
Women and Children Fleeing Violence	0	14	0.0%
<b>Independent Social Housing</b>			
Low Income Families	0	235	0.0%
Low Income Seniors	0	58	0.0%
<b>Rent Assistance in Private Market</b>			
Rent Assist Families	32	191	16.8%
Rent Assist Seniors	97	417	23.3%
<b>Community Total</b>	129	1,183	10.9%

There is a present need for more non-market housing options in Comox. As of January 2020, the BC Housing wait list for subsidised units has 31 applications from local households, specific to: 8 families, 12 residents with disabilities, 9 seniors, and 2 single persons.

## 28. Subsidized Housing

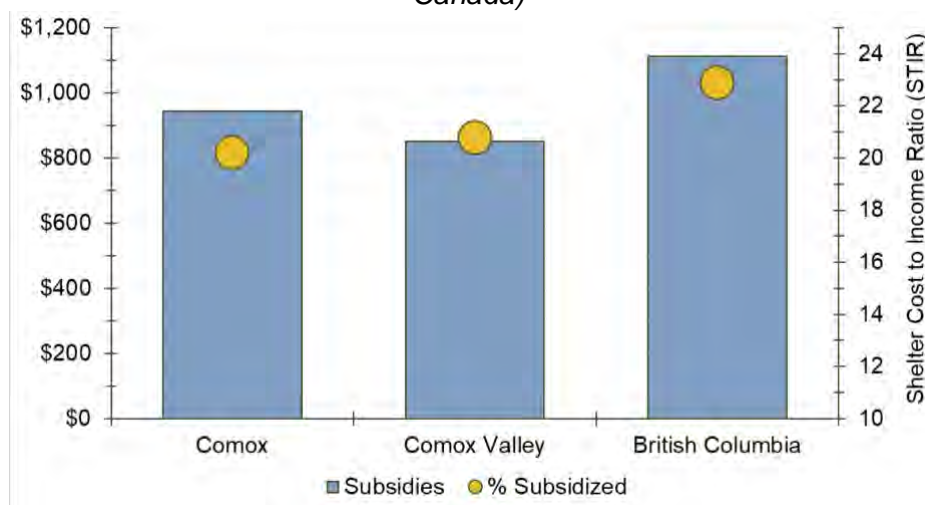
Of the 6,210 Comox households, about 22.7 percent are renters – a slight proportional decrease since 2006 but an actual household increase of 205 since the same year. In 2016, 13.8 percent of those renter households received a form of subsidy to help pay for their rental accommodation.

**Table Com 28.1: Historical Median Shelter Cost & Renter Subsidized Housing (Statistics Canada)**

	2006	2011	2016
<b>Total - Owner &amp; Renter</b>	5,205	5,975	6,210
Median Shelter Cost	\$753	\$741	\$943
Renters	1,205	1,315	1,410
In Subsidized Housing	0	225	195
% Renters	23.2%	22.0%	22.7%
% Subsidized	0.0%	17.1%	13.8%

At 22.7 percent, Comox's renter population is the lowest, proportionally, when compared to CVRD and British Columbia – though only 1.2 percent off of the Region's 23.9 percent. Nevertheless, Comox reported the highest subsidy rate of the compared geographies. Given that Comox has little in the way of non-market housing options, it is not surprising that rental subsidies are comparatively common.

**Figure Com 28.1: Renter Households versus Subsidized Households, 2016** (Statistics Canada)



## 29. Homelessness

Point-in-Time (PiT) counts of persons experiencing homelessness were produced in 2018 the Government of British Columbia and several public and private partners. The data illustrates what is occurring over the entirety of the Comox Valley Regional District, inclusive of the communities of Comox, Courtenay, Cumberland, and Denman Island. Because the data is regional in scope, it is discussed in greater detail within the CVRD Regional Profile Report.

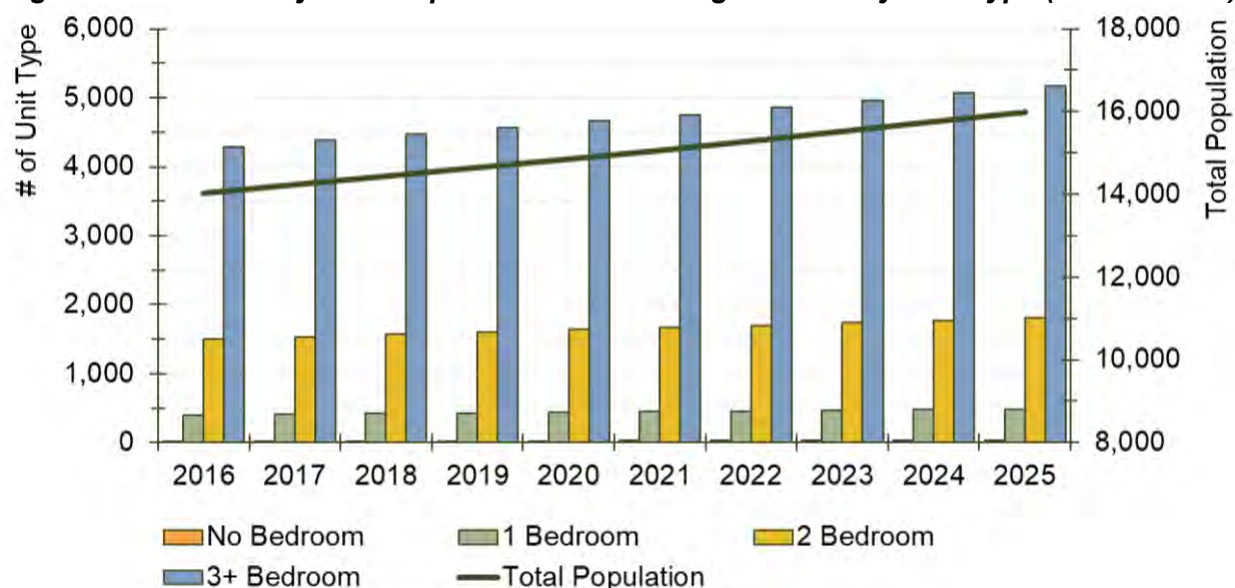
## HOUSING NEED

### 30. Anticipated Household Demand

The housing market for Comox is functionally integrated with its neighbouring communities. Examining future housing demand, and supply in particular, solely on the basis of individual communities within the broader market can be misleading, and therefore this Housing Needs Analysis contains a fulsome discussion of housing demand and supply in the section specific to this broader context, the Comox Valley Regional District. This report section, specific to the Town of Comox, focusses on the projected housing demand in terms of units and tenure.

Projected demand for housing is derived from the population projections discussed in the Demographic section of this report. Using data for age-specific household sizes, the projected number of residents in Comox is translated into a projected number of households. This method takes into account both the changes in total number of people, as well as changes to the age profile of that population. Each household is anticipated to create demand for one dwelling unit, and the distribution of unit types and tenures is based on trends in the observed proportional breakdown of the housing stock for these factors. Finally, the total number of demanded units is adjusted to account for units required to house non-usual residents (e.g. student housing or second homes) and baseline 'slack' in the market.

**Figure Com 30.1: Projected Population and Housing Demand by Unit Type (2016 to 2025)**



Using this method, housing demand in Comox can be expected to reach 7,495 units in 2025, an increase of 865 units over 2019 for an average annual increase of 144 units. Overall, about 23 percent of this demand will be for rental-tenured units. Furthermore, anticipated housing demand versus total population will translate to declining household sizes, from 2016's 2.2 to 2.08 in 2025.

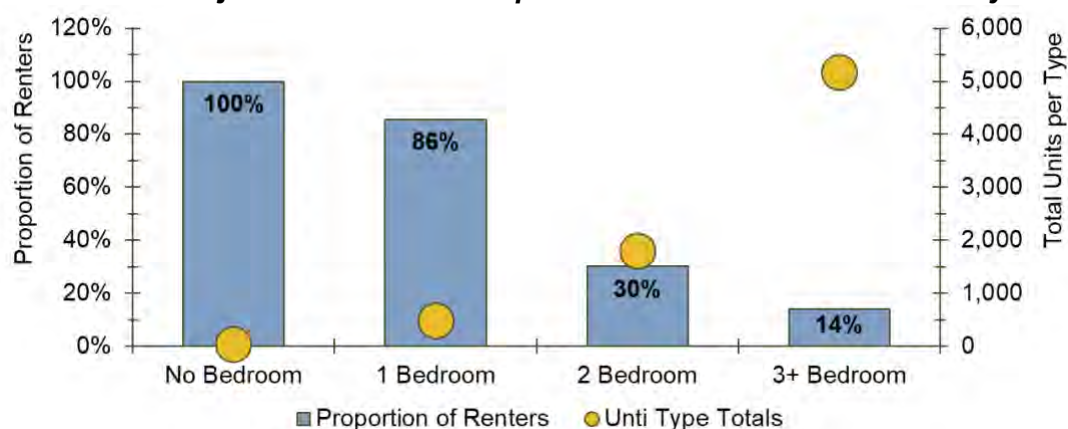
**Table Com 30.1: Projected Housing Demand by Unit Type, Household Size, & Rental Proportion, 2016 to 2025**

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Total Population</b>	14,025	14,235	14,440	14,650	14,855	15,065	15,295	15,530	15,765	15,995
<b>Total Households</b>	6,210	6,350	6,490	6,630	6,770	6,895	7,045	7,195	7,345	7,495
No Bedroom	25	25	25	25	25	30	30	30	30	30
1 Bedroom	400	410	420	430	440	445	455	465	475	485
2 Bedroom	1,500	1,535	1,570	1,605	1,640	1,665	1,700	1,735	1,770	1,805
3+ Bedroom	4,285	4,380	4,475	4,570	4,665	4,755	4,860	4,965	5,070	5,175
Household Size	2.20	2.18	2.17	2.16	2.14	2.13	2.12	2.10	2.09	2.08
Renter Demand	22.9%	23.0%	23.0%	23.1%	23.1%	23.0%	23.0%	23.0%	23.0%	23.0%

Demand for rental units is not evenly spread through the total unit type projections. Applying the historical breakdown of owners and renters by unit type to the projected demand, it is evident that rental demand is highly concentrated in smaller unit sizes, though a sizable minority of larger, family-friendly rental units will also be required.

No-bedroom units (bachelor/studio style apartments) are a very minor segment of the current housing stock, and are expected to remain as such; all are anticipated to be rentals.

**Figure Com 30.2: Projected Demand & Proportion of Rental Tenure in 2025 by Unit Type**



### 31. Housing Condition (Adequacy)

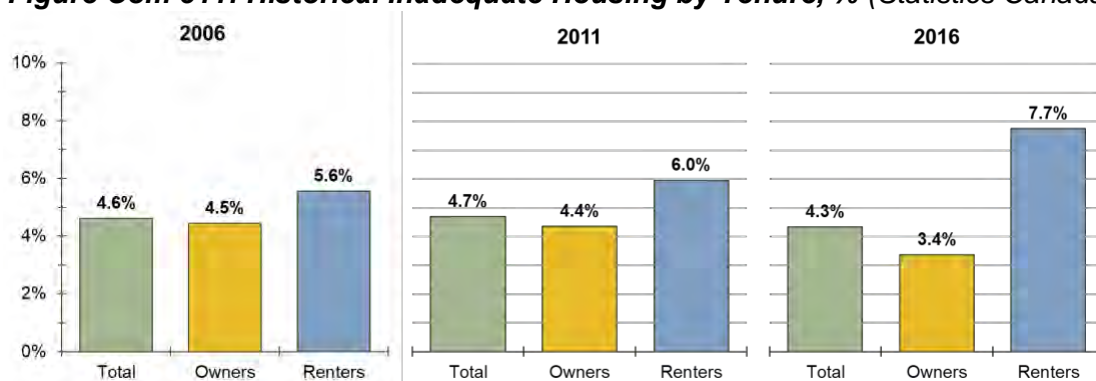
In 2016, Statistics Canada reported that 4.3 percent of households lived in a dwelling inadequate for their needs. Statistics Canada defines “adequacy” as a structure that requires only minor repair or periodic maintenance. Accordingly, any unit that requires major repair is “inadequate.”

**Table Com 31.1: Historical Inadequate Housing by Tenure (Statistics Canada)**

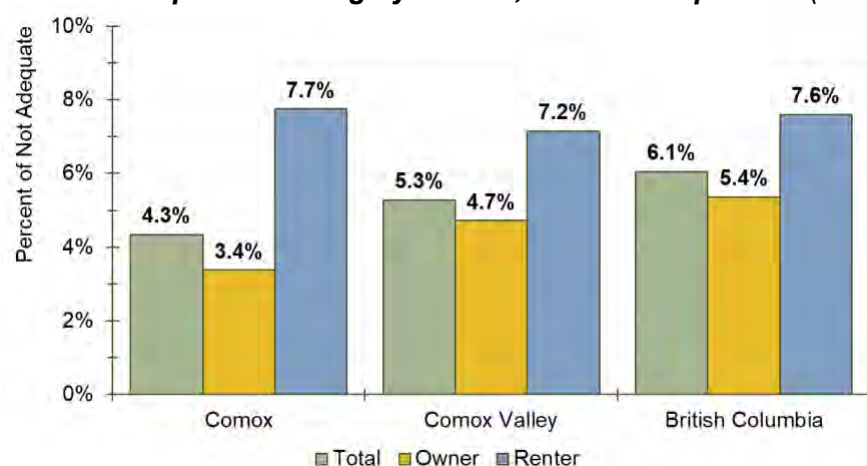
	Total			Owners			Renters		
	2006	2011	2016	2006	2011	2016	2006	2011	2016
<b>Total Households</b>	5,095	5,855	6,100	3,930	4,590	4,740	1,170	1,260	1,355
Below Adequacy Standard	235	275	265	175	200	160	65	75	105
1 person household	90	75	80	70	50	35	15	30	50
2 persons household	75	115	95	45	100	50	35	0	40
3 persons household	30	35	40	20	0	40	10	0	0
4 persons household	30	25	35	25	15	25	10	0	0
5+ persons household	15	0	20	10	0	15	0	0	0
Inadequate Housing (%)	4.6%	4.7%	4.3%	4.5%	4.4%	3.4%	5.6%	6.0%	7.7%

Housing adequacy is closely tied to the age of the housing stock within a community. For instance, owner households experienced a relative drop in inadequate housing since 2006 (4.5 to 3.4 percent), while renters had worsening conditions (5.6 to 7.7 percent). Relatedly, owners typically occupy new housing stock (newer than 1991); whereas, the majority of renters live in units built before 1980. Generally, older buildings will require greater repair or maintenance than newer construction, which amplifies over time if necessary, improvements are not made. In 2016, renters were more than two times more likely to experience inadequate housing than owners.

**Figure Com 311: Historical Inadequate Housing by Tenure, % (Statistics Canada)**



**Figure Com 31.2 - Inadequate Housing by Tenure, 2016 – Comparison (Statistics Canada)**



Overall, Comox demonstrates a noticeably lower rate of inadequacy compared to CVRD and BC – 5.3 and 6.1 percent, respectively. Better housing conditions in Comox are mostly supported by owner households; Comox dwellings occupied by renters have greater need for repair than both the Region and Province. In addition, Comox was the only jurisdiction compared above that had increasing inadequacy since 2006.

### 32. Overcrowding (Suitability)

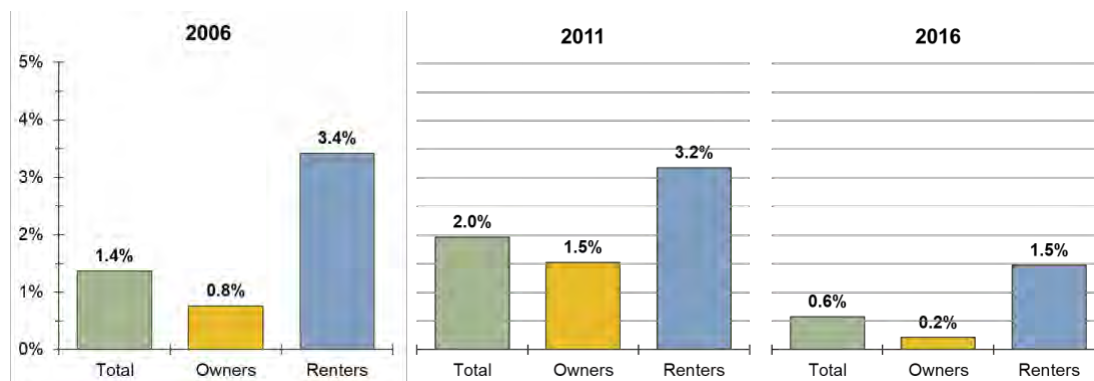
In 2016, 0.6 percent of Comox households lived in an unsuitable dwelling. Statistics Canada defines “suitability” as whether a structure has enough bedrooms for the size and composition of the household. Accordingly, any unit that does not have enough bedrooms is “unsuitable.”

**Table Com 32.1: Historical Unsuitable Housing by Tenure (Statistics Canada)**

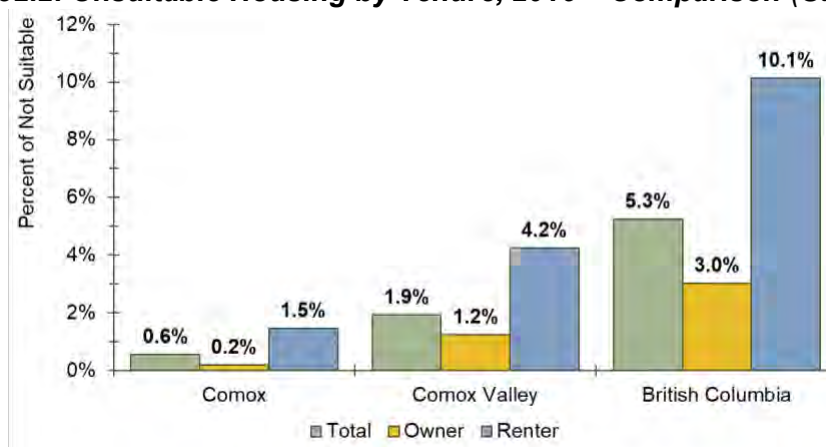
	Total			Owners			Renters		
	2006	2011	2016	2006	2011	2016	2006	2011	2016
<b>Total Households</b>	5,095	5,855	6,100	3,930	4,590	4,740	1,170	1,260	1,355
Below Suitability Standard	70	115	35	30	70	10	40	40	20
1 Person	0	0	0	0	0	0	0	0	0
2 Persons	15	0	0	0	0	0	10	0	10
3 Persons	15	30	10	10	0	0	0	0	0
4 Persons	10	0	10	0	0	0	10	0	10
5+ Persons	30	65	10	15	40	10	15	25	0
Unsuitable Housing (%)	1.4%	2.0%	0.6%	0.8%	1.5%	0.2%	3.4%	3.2%	1.5%

Both owner and renter households experienced decreases in their proportions of unsuitable housing since 2006. Owners dropped from 0.8 to 0.2 percent, while renters dropped from 3.4 to 1.5 percent. Unsurprisingly, 3 or more person households had greater probability of experiencing unsuitable housing than smaller household sizes.

**Figure Com 32.1: Historical Unsuitable Housing by Tenure, % (Statistics Canada)**



**Figure Com 32.2: Unsuitable Housing by Tenure, 2016 – Comparison (Statistics Canada)**



For all tenures, Comox has lower rates of unsuitability than the CVRD and BC, which experience 1.9 and 5.3 percent rates, respectively. All jurisdictions improved from 2006, suggesting that either new construction is satisfying market demand or that households have overall moved to alternative housing that meets their needs.

### 33. Affordability

Statistics Canada defines “affordable” as whether a household spends less than 30 percent of its overall income on shelter expenses (including utilities, taxes, condo fees, rent, or mortgage payment). Accordingly, any household spending equal to or more than 30 percent is considered as experiencing a housing affordability problem.

**Table Com 33.1: Historical Unaffordable Housing by Tenure (Statistics Canada)**

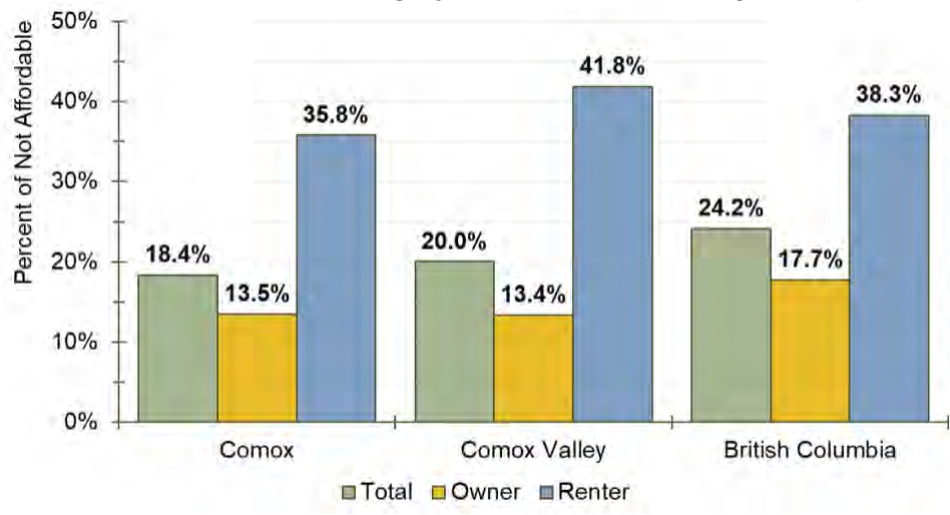
	Total			Owners			Renters		
	2006	2011	2016	2006	2011	2016	2006	2011	2016
<b>Total Households</b>	5,095	5,855	6,100	3,930	4,590	4,740	1,170	1,260	1,355
Above Affordable Threshold	780	1,090	1,120	365	555	640	410	535	485
1 person household	425	550	555	175	185	260	250	365	290
2 persons household	205	295	320	105	225	205	100	70	110
3 persons household	85	135	105	35	50	55	50	80	50
4 persons household	60	85	95	45	75	75	10	0	25
5+ persons household	0	25	50	10	15	45	0	0	10
Unaffordable Housing (%)	15.3%	18.6%	18.4%	9.3%	12.1%	13.5%	35.0%	42.5%	35.8%

Between 2006 and 2016, the proportion of households living in unaffordable accommodation rose from 15.3 percent to 18.4 percent, reaching 1,120. Both owners and renters experienced worsening affordability conditions, though owners appear to have taken the most significant hit. Owner unaffordability rose 4.2 percent; whereas, renters rose 0.8. As has been previously discussed, the price of both owner and rental market housing has been increasing over time, adjusted for inflation. Large appreciations in housing prices over the last decade have made owner housing particularly more expensive, driven by higher mortgage principals and associated mortgage payments.

**Figure Com 331: Historical Unaffordable Housing by Tenure (Statistics Canada)**



**Figure Com 33.2: Unaffordable Housing by Tenure, 2016 – Comparison (Statistics Canada)**



Compared to the CVRD and BC, Comox appears more affordable, particularly for renter households. Although this demonstrates a positive for the Town, there is a lingering question of how long Comox households will remain better off for shelter costs than larger markets. To explain, Comox was the only compared geography to have an increase in its unaffordability rates; both the CVRD and BC declined slightly during the same time, meaning they are becoming more affordable over time. For now, Comox is technically more affordable, but is not progressing as it should relative to provincial trends.

### 34. Core Housing Need

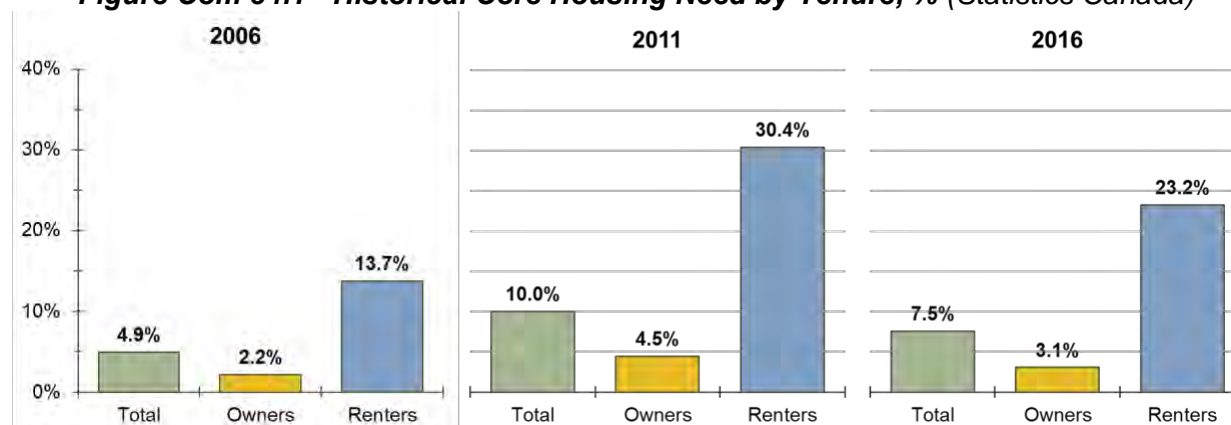
Statistics Canada defines “Core Housing Need” as a household whose dwelling is considered inadequate, unsuitable, or unaffordable, and whose income levels are such that they could not afford alternative housing in their community. In other words, it considers the three variables previously discussed and contextualises them within the greater context of the community.

**Table Com 34.1: Historical Core Housing Need (CHN) by Tenure (Statistics Canada)**

	Total			Owners			Renters		
	2006	2011	2016	2006	2011	2016	2006	2011	2016
<b>Total Households</b>	5,095	5,850	6,095	3,930	4,590	4,740	1,165	1,265	1,355
Household not in CHN	4,845	5,265	5,635	3,845	4,380	4,595	1,005	880	1,040
Household in CHN	250	585	460	85	205	145	160	385	315
1 person household	105	325	255	55	90	70	55	235	180
2 persons household	85	130	130	20	75	45	65	55	85
3 persons household	40	95	50	10	0	20	30	85	35
4 persons household	20	20	10	10	20	0	10	0	10
5+ persons household	0	15	15	0	0	10	0	0	10
Household in CHN (%)	4.9%	10.0%	7.5%	2.2%	4.5%	3.1%	13.7%	30.4%	23.2%

In 2016, the Town of Comox had 460 households (7.5 percent) that were in Core Housing Need, up from 4.9 percent in 2006. Proportional to their respective totals, both owners and renters are now worse off than they were in 2006 – owner need rose from 2.2 to 3.1 percent, while renters nearly doubled from 13.7 to 23.2 percent. The most considerable increase, from both a unit and percent change perspective, occurred in 1-person renter households; this accounted for 59.5 percent of the overall increase.

**Figure Com 34.1 - Historical Core Housing Need by Tenure, % (Statistics Canada)**

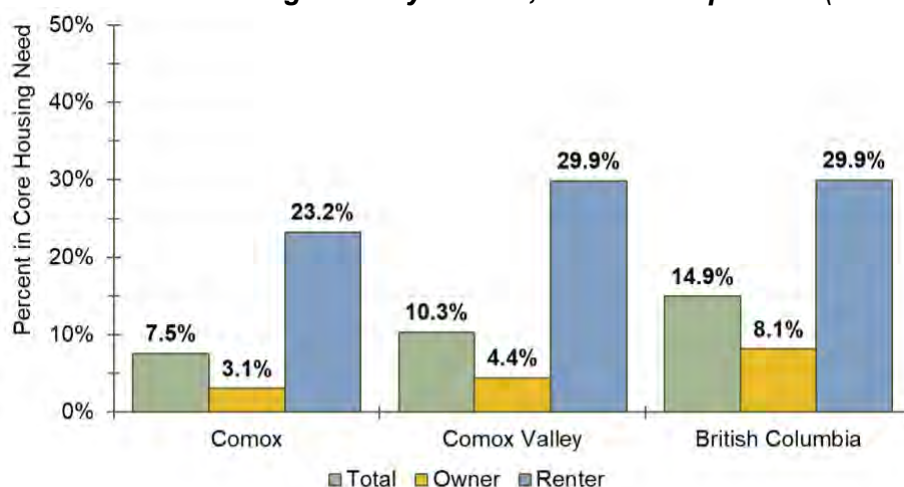


It is important to note that if no household had an alternative housing option for their relative income, then the rate of Core Housing Need would equate to the highest percentage between inadequate, unsuitable, and unaffordable households. For instance, Comox’s rate of unaffordable

housing is 18.4 percent, yet its rate of Core Housing Need is 4.9 percent, suggesting that the 13.50 percentage point difference could be due to households having other, more affordable options elsewhere in the community (according to Statistics Canada).

The difference between the unaffordable and Core Housing Need rates increased marginally since 2006, which had a 10.4 percentage point margin, further suggesting that the affordability problem may not be solely related to an unaffordable housing stock, but partially to households specifically deciding to spend more (perhaps in exchange for quality, size, or location of the unit).

**Figure Com 34.2 - Core Housing Need by Tenure, 2016 – Comparison** (Statistics Canada)



Like the rates of unaffordability, Comox has better Core Housing Need metrics than that of the Regional District and the Province, for both owner and renter households. What differs from unaffordability is that all compared geographies have increasing rates of overall Core Housing Need. CVRD and BC did experience slight decreases in owner need, but rose for renter need. Comox's degree of worsening for renter need does mark a significant difference from the other jurisdictions; however, the degree of change is partially attributed to the smaller sample size for which small deviations are amplified.

Based on Provincial data, recent immigrants face considerable need at 25.2 percent. However, Comox and Comox Valley have lower immigrant rates than the Province, signifying that need may be most dire in particular age cohorts. According to 2016 census information for BC, 15.5 percent of children between 0 to 14 had greatest Core Housing Need (the highest of any cohort). This may indicate that those households most in need are young families with children (whether couples or lone parent).

### 35. Extreme Core Housing Need

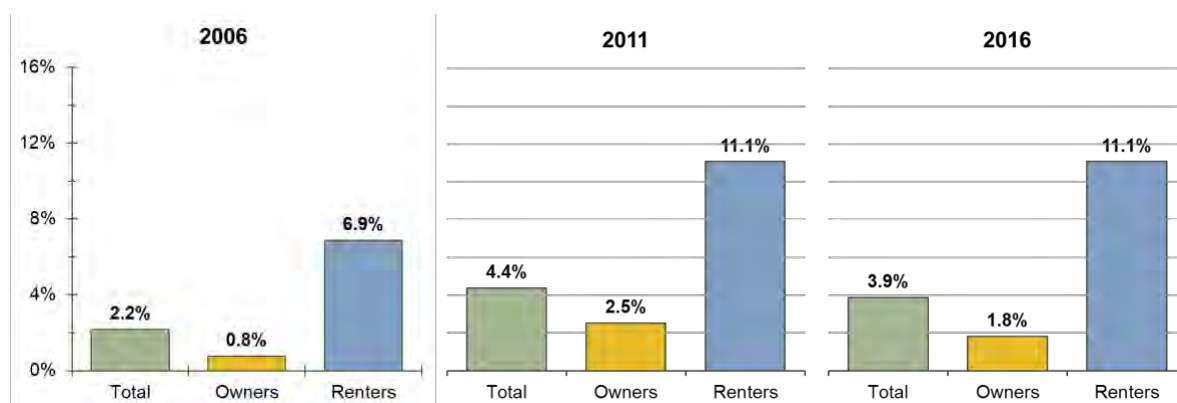
Extreme Core Housing Need modifies the definition of Core Housing Need via its affordability metrics; instead of measuring affordability by a 30 percent threshold, it uses 50 percent. The result is a demonstration of how many households are truly experiencing dire housing circumstances. As discussed above, some households may actually choose to live in more expensive circumstances; however, the 50 percent adjustment largely removes these situations from consideration, apart from a few outliers.

**Table Com 36.1 - Historical Extreme Core Housing Need (ECHN) by Tenure (Statistics Canada)**

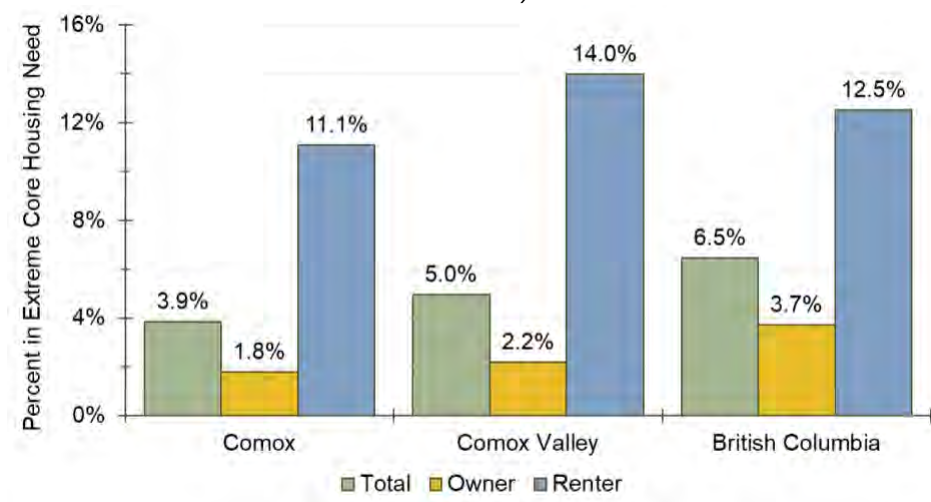
	Total			Owners			Renters		
	2006	2011	2016	2006	2011	2016	2006	2011	2016
<b>Total Households</b>	5,095	5,850	6,095	3,930	4,590	4,740	1,165	1,265	1,355
Household not in ECHN	4,875	5,340	5,620	3,870	4,375	4,585	1,000	995	1,060
Household in ECHN	110	255	235	30	115	85	80	140	150
1 person household	60	175	140	15	65	40	45	105	95
2 persons household	30	45	60	15	35	30	20	0	25
3 persons household	20	35	20	0	0	0	20	25	15
4 persons household	0	0	10	0	0	0	0	0	10
5+ persons household	0	0	10	0	0	0	0	0	0
Household in ECHN (%)	2.2%	4.4%	3.9%	0.8%	2.5%	1.8%	6.9%	11.1%	11.1%

In 2016, 235 Comox households were in Extreme Core Housing Need (3.9 percent), up from 2.2 percent in 2006. Proportional to their respective totals, both owners and renters are worse off than they were in 2006 – owner extreme need rose from 0.8 to 1.8 percent (85 households), while renter extreme need jumped from 6.9 to 11.1 percent (150 households). Renters are about 6 times more likely to experience Extreme Core Housing Need.

**Figure Com 35.1: Historical Extreme Core Housing Need by Tenure, % (Statistics Canada)**



**Figure Com 35.2: Extreme Core Housing Need by Tenure, 2016 – Comparison (Statistics Canada)**



Comox demonstrates lower rates of Extreme Core Housing Need than both CVRD and BC – 5.0 and 6.5 percent, respectively. Comox Valley’s overall rate fell from 2006 to 2016 for both renter and owner households, while BC’s rose slightly, mostly due to a small rise in dire rental affordability. Much like traditional Core Housing Need, Comox’s degree of worsening for renters is significant compared to the other geographies, though it is once again partially attributed to the smaller sample size for which small deviations are amplified.

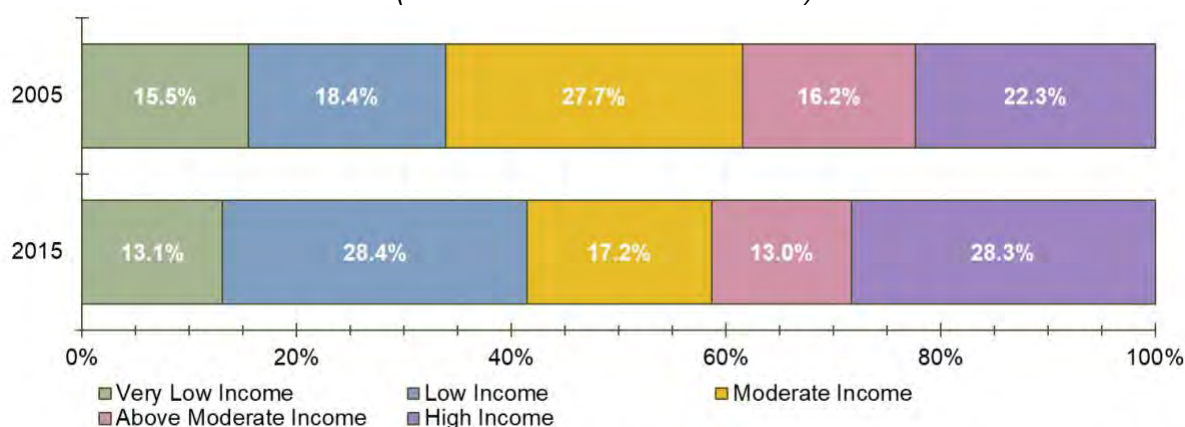
### 36. Affordability Gap

Each individual or household has a different financial relationship with the accommodation that they occupy. Some live in dire financial circumstances that cannot be avoided due to the market; whereas, others voluntarily choose a type of dwelling that exceeds typical thresholds of affordability, despite the presence of less expensive housing options if they feel it is a compromise that better meets their lifestyle needs. Since it is impossible to express every household’s experience, this report chooses to develop specific income categories. The intent is to facilitate discussion around groups of households with different financial capacity.

The household income categories are defined as follows:

**very low income** – making less than 50 percent of median income;  
**low income** – making between 50 and 80 percent of median income;  
**moderate income** – making between 80 and 120 percent of median income;  
**above moderate income** – making between 120 and 150 percent of median income; and  
**high income** – those making above 150 percent of median income.

**Figure Com 37.1: Historical Before-Tax Income Categories, 2015 dollars**  
*(derived from Statistics Canada)*



As depicted in **Figure Com 36.1**, the share of households earning a high-income increased by about 6 percent since 2005. The only other category to rise (proportionally) were those in low income, up 10 percent over the same period.

Households in very-low-income decreased over the 10-year period by 2.4 percent. This would normally be indicative of a positive trend; however, the actual change in total very-low-income households negligibly changed from 2005 to 2015; 810 households. This indicates that the change is mostly due to increasing total households that earn higher incomes. Notably, the number of high-income households grew 51.3 percent, exceeded only by the low-income growth of 84.3 percent.

**Table Com 36.1: Historical Households Before-Tax Income Categories, 2015 dollars**  
(derived from Statistics Canada)

Year	Very Low	Low	Moderate	Above Moderate	High
2015	810	1,760	1,065	805	1,755
2010	940	1,165	1,490	930	1,450
2005	805	955	1,440	840	1,160

Decreases in moderate and above moderate households suggests there has been movement in the amount of before-tax income that households are earning, whether decreasing or increasing. The changes can be due to individuals having worked longer, thus commanding greater salaries, or people retiring which would typically reduce annual earnings. Regardless, the greatest impact appears to be from the number of people entering the market.

As discussed, the chosen income categories are defined by thresholds related to median income (e.g. very low is below 50 percent of the median). Based on those thresholds, we can:

- 1) determine the maximum income achievable by a particular group;
- 2) calculate what an affordable monthly payment or dwelling price would be (based on the 30 percent affordability threshold); and
- 3) compare these calculations to median market rents and median house prices.

Please note that this exercise rounds rents and dwelling prices for simplicity; that affordable dwelling values assume a 10 percent down payment, a 3 percent interest rate, and a 25-year amortization period; and that median income will grow by the historical growth rate until 2019 to facilitate a comparison.

**Table Com 36.2: Income Level Ownership & Rental Cost Gaps, 2019 dollars**

Income Category	Maximum Income	Affordable (30%)		Rent Gap				Sale Price Gap			
		Monthly Payment	Dwelling Value	Bachelor	1-Bedroom	2-Bedroom	3+ Bedroom	Single Family	Condo Apt.	Patio Home	Town House
Very Low	\$35,176	\$879	\$206,050	\$279	-\$61	-\$271	-\$321	-\$353,950	-\$191,450	-\$237,950	-\$153,950
Low	\$56,282	\$1,407	\$329,680	\$807	\$467	\$257	\$207	-\$230,320	-\$67,820	-\$114,320	-\$30,320
Moderate	\$84,423	\$2,111	\$494,520	\$1,511	\$1,171	\$961	\$911	-\$65,480	\$97,020	\$50,520	\$134,520
Above Moderate	\$105,528	\$2,638	\$618,151	\$2,038	\$1,698	\$1,488	\$1,438	\$58,151	\$220,651	\$174,151	\$258,151
Median Income	\$70,352	\$1,759	\$412,100	\$1,159	\$819	\$609	\$559	-\$147,900	\$14,600	-\$31,900	\$52,100

The results of **Table Com 36.2** illustrate which income categories can or cannot afford certain accommodation types, and by how much. Red table cells indicate that the particular household would exceed their affordable budget for that unit by the dollar value provided; green cells indicate when the unit is below budget.

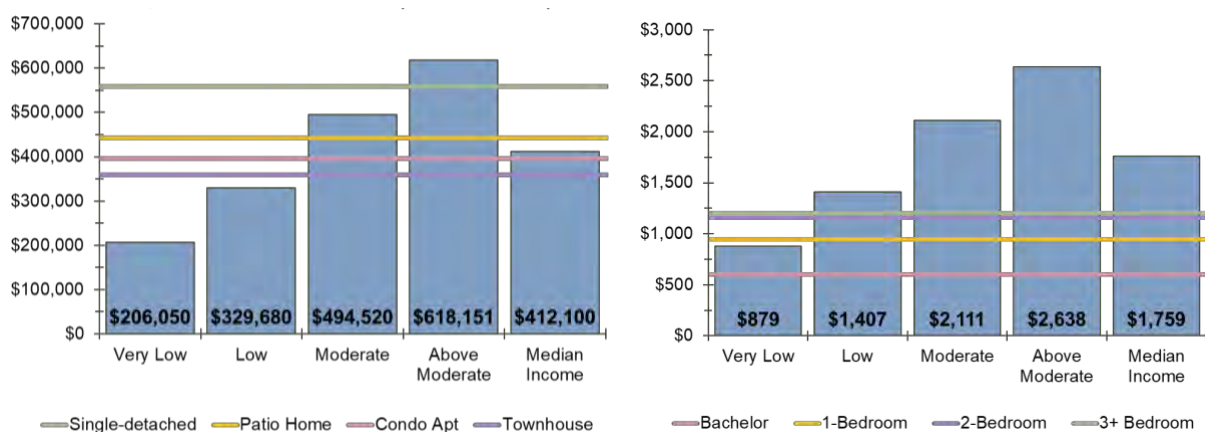
To summarize, a very-low-income household (of which there are a maximum of 810) could potentially afford a bachelor unit, but cannot afford any other rental size or conventional dwelling type. All other income groups can reasonably afford all rental types (based on maximum attainable incomes). For home ownership, very-low- and low-income households cannot reasonably afford all dwelling type prices; all higher categories can afford to own, with the exception of single-family homes for moderate-income households.

**Figure Com 36.2** graphically represents the result of **Table Com 36.2**. For instance, the left graphic for ownership shows that a moderate-income household cannot afford a single-detached

home at its maximum income since the affordable purchase price generated by said income does not surpass the horizontal line attributed to that dwelling type.

Please note that high income households are not displayed in either the table or graph since no maximum can be reasonably set for this category.

**Figure Com 36.2: Affordable Prices (blue) by Income Level versus Home Ownership (left) & Rental (right) Costs, 2019 dollars (Statistics Canada, VIREB, CMHC)**



Similarly, we can calculate which specific economic family types can or cannot afford certain types of accommodation based on the same approach as used above. Using the before-tax median incomes provided earlier in this report, adjusting them to 2019 dollars, calculating affordable monthly payments and purchase values, and comparing these to market rental and ownership prices, we obtain the result of **Table Com 36.3**.

**Table Com 36.3: Economic Family Ownership & Rental Cost Gaps, 2019 dollars**

Economic Families	Median Income	Affordable (30%)		Rent Gap				Sale Price Gap			
		Monthly Payment	Dwelling Value	Bachelor	1-Bedroom	2-Bedroom	3+ Bedroom	Single Family	Condo Apt.	Patio Home	Town House
Non-econ. family	\$37,058	\$926	\$217,077	\$326	-\$14	-\$224	-\$274	-\$342,923	-\$180,423	-\$226,923	-\$142,923
Lone parent	\$55,211	\$1,380	\$323,407	\$780	\$440	\$230	\$180	-\$236,593	-\$74,093	-\$120,593	-\$36,593
Couple w/ child	\$113,039	\$2,826	\$662,149	\$2,226	\$1,886	\$1,676	\$1,626	\$102,149	\$264,649	\$218,149	\$302,149
Couple w/o child	\$80,012	\$2,000	\$468,684	\$1,400	\$1,060	\$850	\$800	-\$91,316	\$71,184	\$24,684	\$108,684
Median Income	\$70,352	\$1,759	\$412,100	\$1,159	\$819	\$609	\$559	-\$147,900	\$14,600	-\$31,900	\$52,100

At least 50 percent of non-economic families can only afford a bachelor unit within the overall market; however, they are relatively close to affording the median rent of a 1-bedroom apartment. About half of lone parents can afford all rental units, but cannot reasonably afford any of the defined dwellings within the ownership market. Couples with children can generally afford any unit, while those without children have difficulty paying for single-family homes.

**Figure Com 36.3** graphically represents the result of **Table Com 36.3**. For instance, the left graphic for ownership shows that half of lone parent households (because median defines the midpoint) cannot afford any unit type since the associated affordable purchase price does not surpass any of the horizontal lines demarcating a dwelling type. Conversely, the right shows that at least half of lone parents can afford all rental types.

Once again, please note that this discussion considers “reasonable affordability” as not paying more than 30 percent of before-tax household income. It is still possible for the defined categories

or families to rent or purchase a unit; however, the greater the discrepancy between the affordable budget and said prices, the greater the financial impact on that household.

**Figure Com 36.3: Affordable Prices (blue) by Economic Family Type versus Home Ownership (left) & Rental (right) Costs, 2019 dollars (Statistics Canada, VIREB, CMHC)**

