CVRD – Electoral Area A

Housing Needs Report

Data Results

May 2020

Contents

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. Comparison's 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) This Housing Needs Report does not include the Denman and Hornby Island Trusts. Consequently, their associated demographic and economic data has been removed from overall Electoral Area A totals. Thus, readers may notice a difference between the data provided as part of this report versus the data shown by the Statistics Canada website.

(2) 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.

(3) 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.

(4) Between the 2006, 2011, and 2016 censuses, Electoral Area A's boundaries have changed (specifically in relation to the City of Courtenay boundaries), causing issues when comparing data 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 individual community totals, adjusted by the proportion of land within that DA that was actually added or subtracted. The result is 2016 community boundaries applied to both 2006 and 2011, where necessary.

(5) 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 (i.e. household totals for dwelling age data may not be exactly the same as household totals for Core Housing Need).

(6) 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. For greater detail about the communities that make up the CVRD, please refer to their specific Housing Needs Reports.

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**
2016 census	5,030	-
2020 estimated	5,030	0.0%
2025 anticipated	5,000	-0.6%

Seniors (65+)	**2016**	**2025**
Electoral Area A	27.2%	35.6%
Comox Valley	25.2%	32.7%
British Columbia	17.4%	23.7%

Median Age	**2016**	**2025**
Electoral Area A	55.3	56.7
Comox Valley	49.9	51.6
British Columbia	42.5	44.3

Households		**%Δ since 2016**
2016 census	3,400	-
2020 estimated	3,360	-1.2%
2025 anticipated	3,350	-1.5%

Household Units (est.)	**2016**	**2020**	**2025**
0 bedrooms	50	50	50
1 bedroom	370	370	365
2 bedroom	1,090	1,070	1,075
3+ bedrooms	1,890	1,870	1,860
Total	3,400	3,360	3,350
Household Size	2.1	2.2	2.2

Income	**Overall**	**Owners**	**Renters**
Electoral Area A	$69,471	$71,516	$40,444
Comox Valley	$64,379	$73,367	$38,394
British Columbia	$69,995	$84,333	$45,848

Economy	**Overall**	**Owners**	**Renters**
Participation rate	69.4%	68.5%	73.3%
Unemployment rate	7.5%	6.7%	10.1%
Employment rate	64.4%	63.9%	65.9%

Core Housing Need (%)	**2006**	**2011**	**2016**
Overall	7.0%	12.3%	9.7%
Owners	2.3%	7.2%	4.8%
Renters	30.8%	37.2%	26.4%

Core Housing Need (#)	**2006**	**2011**	**2016**
Overall	995	1,105	1,350
Owners	860	970	1,085
Renters	130	130	270

Extreme Housing Need (%)	**2006**	**2011**	**2016**
Overall	4.2%	8.3%	2.7%
Owners	1.1%	4.8%	1.8%
Renters	17.9%	25.6%	6.9%

Extreme Housing Need (#)	**2006**	**2011**	**2016**
Overall	995	1,085	1,425
Owners	855	970	1,100
Renters	140	160	305

DEMOGRAPHY

1. Historical Population

Electoral Area A's population grew to 5,030 people in 2016, up 7.2% over 10 years. Its growth is below that of the Regional District and Province. Electoral Area A is comparably sized to its counterparts Electoral Area B and Electoral Area C, and smaller than both Comox and Courtenay. All electoral areas have mid-range population counts in the context of the CVRD.

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

COMMUNITY	2006	2011	2016	%Δ06-16
Electoral Area A	4,690	4,712	5,030	7.2%
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, Electoral Area A's population is ageing. Specifically, its senior populations – defined as those persons at or above 65 years of age – grew 53.1% between 2006 and 2016 to 1,370 persons, a 4.8 percent annual increase. This is the only age cohort to experience growth during the period, in contrast to a -1.1% change in working age population (herein described as those aged 20 to 64) and a -11.6% change in youth (0 to 19). Accordingly, the proportion of seniors relative to total population is rising and is anticipated to continue as such – between 2006 and 2016, seniors grew 8.1 percent to 27.2 percent.

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

COMMUNITY	2006	2011	2016	%Δ06-16
Electoral Area A	19.1%	22.2%	27.2%	53.1%
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, Electoral Area A has historically had higher rates of senior populations, albeit only slightly higher than Regional figures. Its decade long growth is less than the Region overall (58.2 percent in 10 years), and faster than the Province (40.5 percent).

2. Age

In 2016, 56.2 percent of renter residents (down 14.4 percent since 2006) were 25 to 64 years old, higher than owners at 53.7 percent. Relatedly, renters also demonstrated a greater share of people between 0 to 14 (19.8 percent), down 1.3 points since 2006. Persons 65 to 84 grew 42.9 percent over 10 years, split between owners (+35.4 percent) and renters (+216.7 percent).

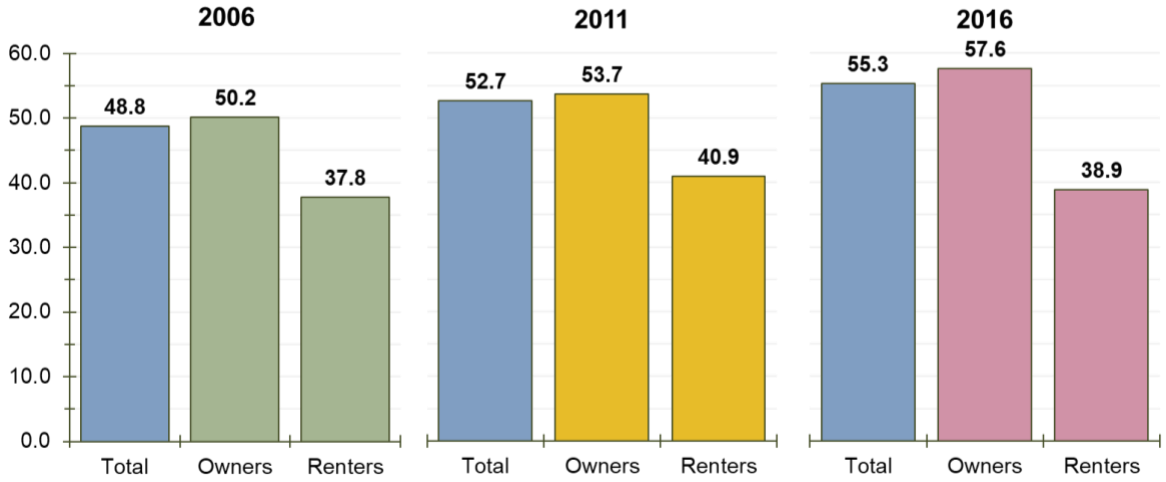
Table ElecA 2.1: Proportion by Age Group & Tenure *(Statistics Canada)*

			Total	'16 % of			Owners	'16 % of			Renters	'16 % of
	2006	2011	2016	Total	2006	2011	2016	Total	2006	2011	2016	Total
Total	4,875	4,910	4,955	100.0%	4,330	4,405	4,150	100.0%	545	500	810	100.0%
< 14 years	625	565	560	11.3%	525	510	400	9.6%	115	75	160	19.8%
15 to 19 years	330	290	165	3.3%	320	265	160	3.9%	5	30	20	2.5%
20 to 24 years	160	180	185	3.7%	130	135	130	3.1%	30	60	50	6.2%
25 to 64 years	2,855	2,835	2,715	54.8%	2,455	2,595	2,230	53.7%	385	410	455	56.2%
65 to 84 years	850	1,060	1,215	24.5%	820	965	1,110	26.7%	30	85	95	11.7%
85+ years	65	60	0	0.0%	115	115	0	0.0%	120	105	10	1.2%
Median Age	48.8	52.7	55.3		50.2	53.7	57.6		37.8	40.9	38.9	
Average Age	44.7	48.1	49.4		45.8	48.7	51.5		36.6	43.3	39.0	

As the population ages over time, unmatched by young migrants or births, the median age increases. Between 2006 and 2016, Electoral Area A's median age grew 6.5 years – or 1.3

percent annually – to 55.3 years of age. Residents belonging to the "owner" tenure category have historically been older (based on the median) than their renting counterparts. This is unsurprising due to the general 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 ElecA 2.1: Historical Median Age by Tenure *(Statistics Canada)*



In 2016, the median age for owners was 57.6; whereas, renters were 38.9. Both tenure categories surpassed that of the CVRD overall and BC.

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

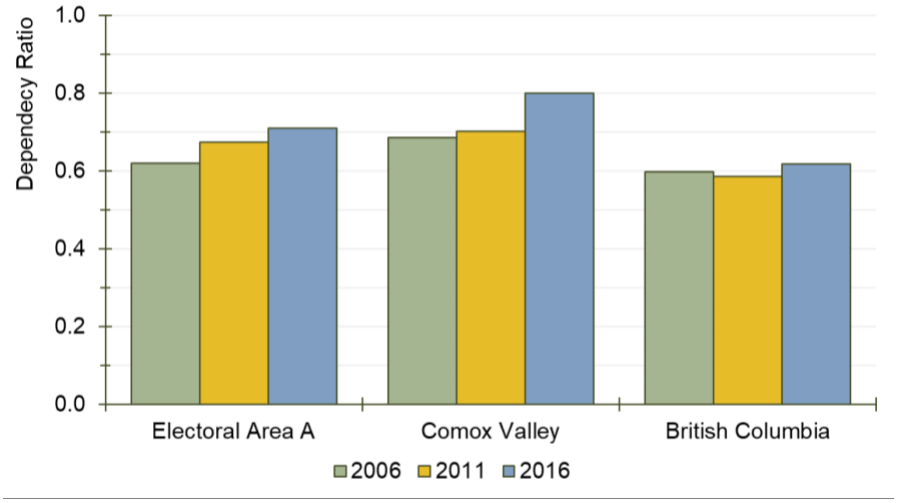
COMMUNITY	Overall	Owner	Renter
Electoral Area A	55.3	57.6	38.9
Comox Valley	49.9	53.5	34.5
British Columbia	42.5	46.5	33.8

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 to society 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 ElecA 3.1: Dependency Ratio, 2016 – Comparison *(Statistics Canada)*



Since at least 2006, Electoral Area A's dependency ratio has been below 1.0, which demonstrates 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 ElecA 3.1** illustrates the change in ratios over time for each compared geography.

Electoral Area A has a lower age dependency ratio than CVRD and a higher one than BC. In 2016, its ratio hit 0.75, 20.9 percent higher than 10 years prior. This is among the highest growth in age dependency in the region and is over six times the provincial age dependency growth rate. This demonstrates a population whose relative ageing impacts are greater than its neighbouring communities.

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

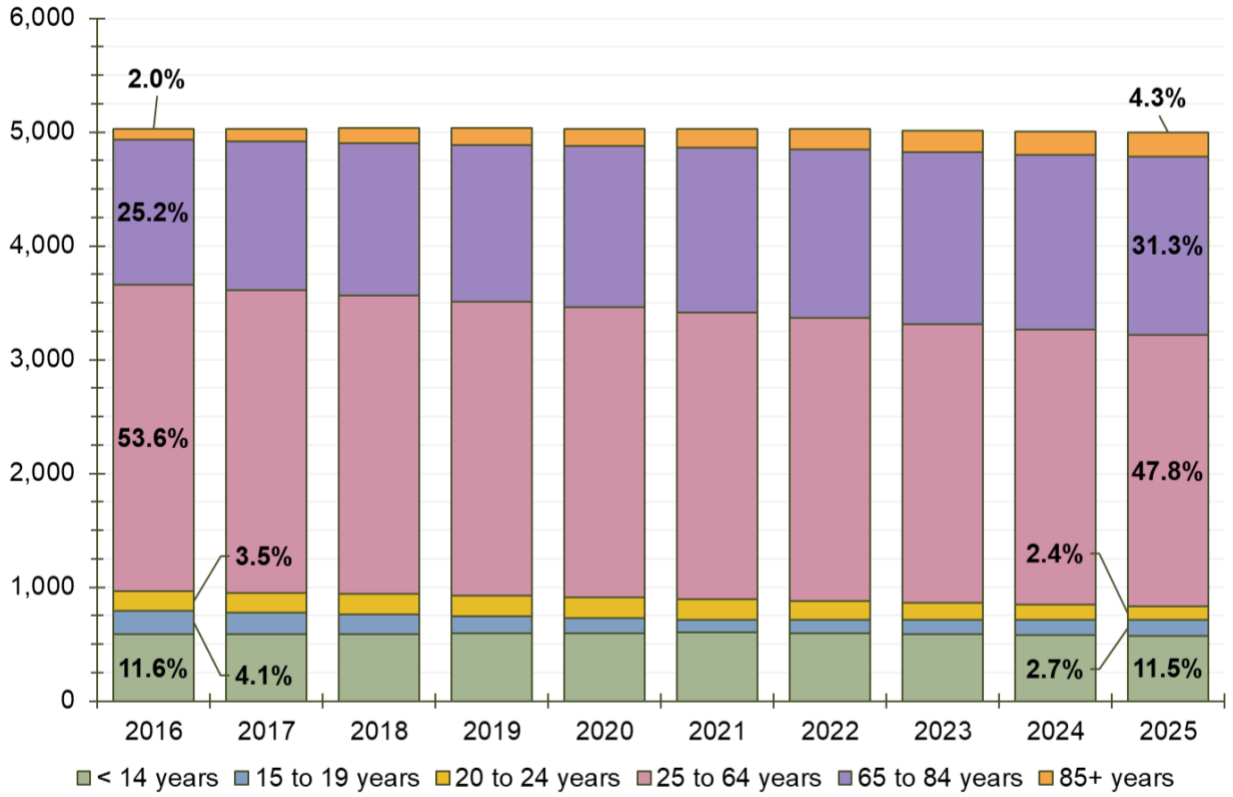
COMMUNITY	2006	2011	2016	%Δ06-16
Electoral Area A	0.62	0.67	0.75	20.9%
Comox Valley	0.68	0.70	0.80	16.8%
British Columbia	0.60	0.59	0.62	3.4%

4. Anticipated Population

Population projections use the Cohort Survival Method (CSM) to anticipate growth every five years – 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 ElecA 4.1 and Table ElecA 4.1.**

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



The 2020 estimated population is 5,030 residents (unchanged since 2016). In 5 years, this total will decline to about 5,000, marking a 0.6 percent decrease since 2016. During this time, all age groups will likely experience some degree of decline except for seniors: children aged 14 and under will decline 1.7 percent; the 15 to 19 age cohort will drop 34.1 percent, those aged 20 to 24 will decline 31.4 percent, and working aged population will decline 11.3 percent. Population drops 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 will rise for the foreseeable future. By 2025, those 65 or older will reach 1,780, representing 29.9 percent growth over nine years, or 2.7 percent annually.

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

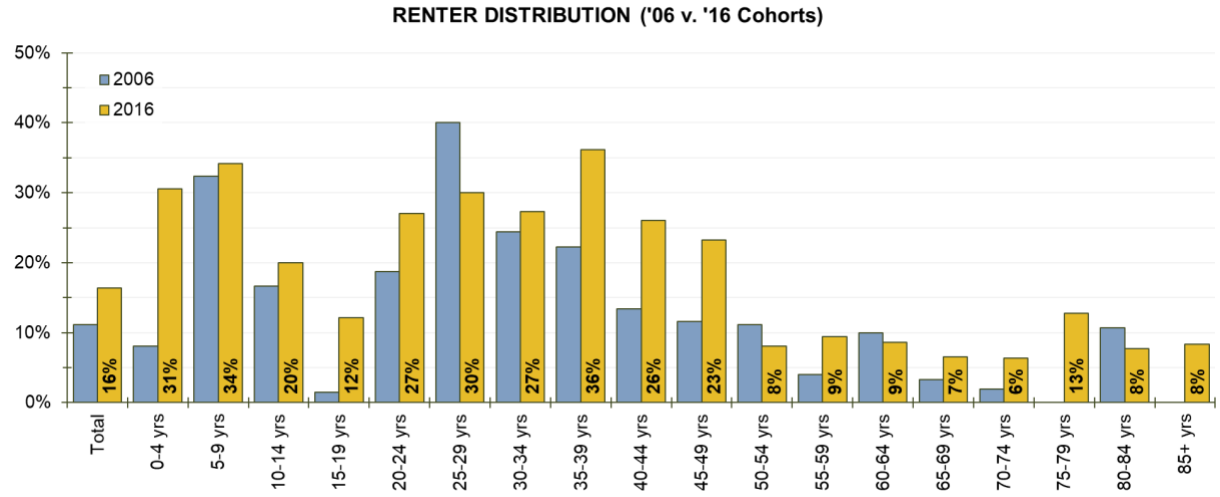
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	%Δ '16-'25
Total	5,030	5,030	5,035	5,035	5,030	5,030	5,025	5,015	5,005	5,000	-0.6%
< 14 years	585	590	590	595	595	600	595	585	580	575	-1.7%
15 to 19 years	205	185	170	150	135	115	120	125	130	135	-34.1%
20 to 24 years	175	175	180	180	180	180	165	150	135	120	-31.4%
25 to 64 years	2,695	2,660	2,625	2,585	2,550	2,515	2,485	2,455	2,420	2,390	-11.3%
65 to 84 years	1,270	1,305	1,340	1,380	1,415	1,450	1,480	1,505	1,535	1,565	23.2%
85+ years	100	115	130	145	155	170	180	195	205	215	115.0%
Dependency Ratio	0.75	0.78	0.80	0.82	0.84	0.87	0.90	0.93	0.96	0.99	31.5%
Median Age	55.3	55.5	55.8	56.0	56.2	56.5	56.5	56.6	56.7	56.7	2.6%
Average Age	48.6	48.9	49.2	49.4	49.7	50.0	50.2	50.4	50.6	50.7	4.3%

Median age will continue to increase as a function of the greater number of people in older cohorts, hitting 56.7 in 2025. Similarly, the dependency ratio will climb to 0.99 in the same year, effectively the turning point when the dependent population will begin to surpass those that are independent. This trend signifies an eventual shift in how community assets will be used, consumed, or allocated to different age groups. Accordingly, Electoral Area A will have to review its provision of services to ensure there is capacity to take on the added burden.

5. Tenure

Overall, Electoral Area A has a renter to owner ratio of 16:84, meaning that for every 16 renters there are 84 owners. Accordingly, approximately 810 residents renting their accommodation or belonging to a household that rents – the report discusses maintainer tenure patterns later on.

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

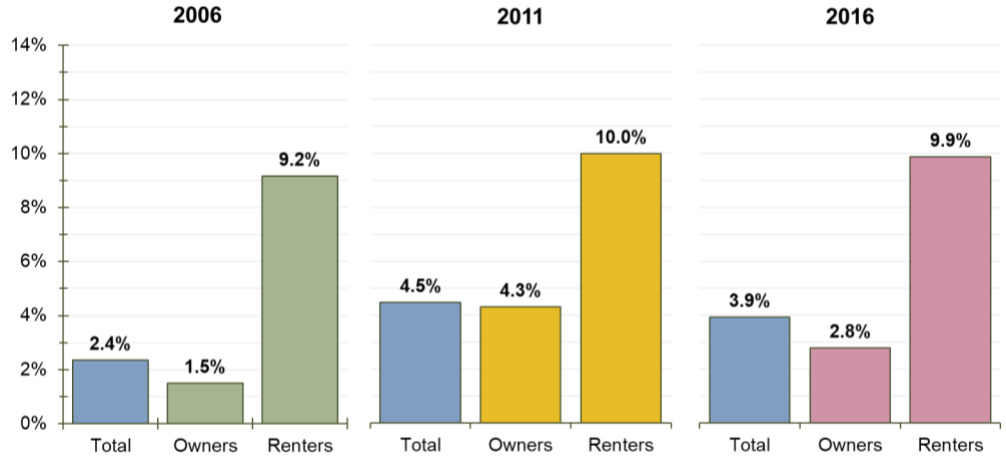


Renting gains momentum after the 15 to 19 age cohort as young adults choose to move away from home and become maintainers of their own households. It then peaks for persons between 35 to 39, reaching 36 percent, in contrast to the pattern in evidence in 2006, where renter peaked at 40 percent but in the 25 to 29 age cohort. The 2016, 35 to 39-year old peak is approximately 60 percent higher than the proportion of renters in that age bracket in 2006. Generally, renting rates increased over the period across most cohorts until about 50 years old, at which point tenure shifts by age bracket do not indicate a consistent trend.

6. Indigenous Identity

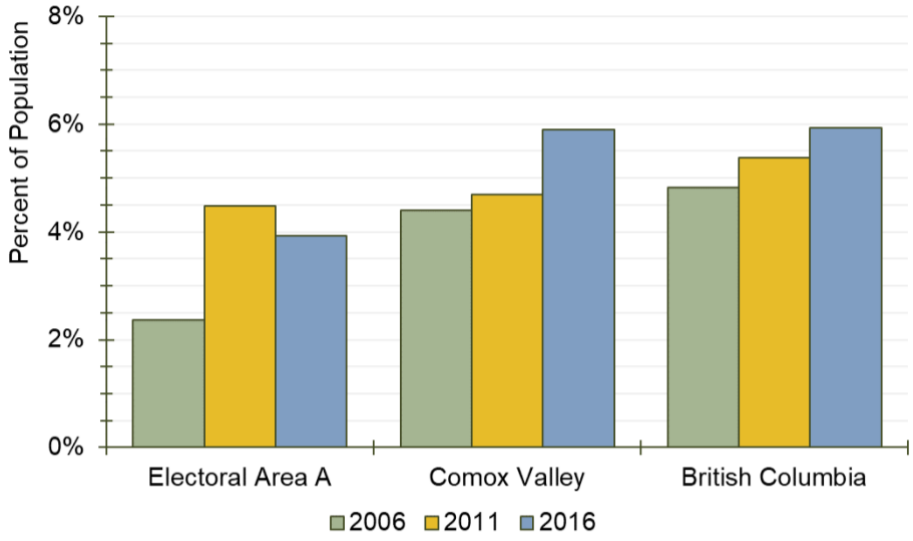
Since 2006, Electoral Area A's indigenous population increased by 69.6% from 115 to 195. This surpasses the decrease experienced by on reserve K'ómoks First Nation populations (70) in the same period. Overall, 3.9 percent of the population identifies as having an indigenous identity.

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



Renter households demonstrate higher rates of indigenous identity than owner households (9.9 percent and 2.8 percent). Between 2006 and 2016, the aboriginal population living in owned accommodation increased by 50 people, while the population living in rental accommodation increased by 30 people over the same period.

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



Relative to CVRD and BC, Electoral Area A had higher indigenous population growth between 2006 and 2016 – about 19 percent lower than the Region. Electoral Area A's indigenous population is considerably smaller than larger geographies; thus, any changes in population will result in amplified percentage change calculations.

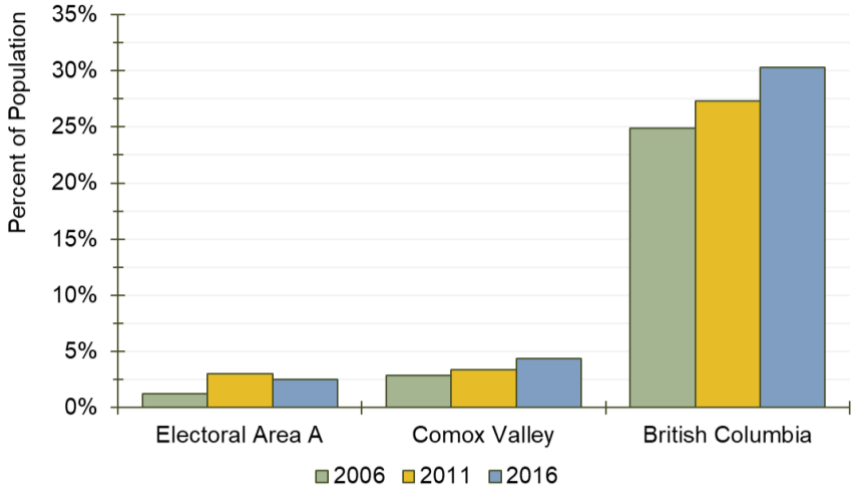
Table ElecA 6.1: Historical Indigenous Identity – Comparison *(Statistics Canada)*

COMMUNITY	2006	2011	2016	%Δ06-16
Electoral Area A	2.4%	4.5%	3.9%	69.6%
Comox Valley	4.4%	4.7%	5.9%	50.7%
British Columbia	4.8%	5.4%	5.9%	38.5%

7. Visible Minority

The percentage of people identifying as a visible minority in Electoral Area A grew between 2006 and 2016 by 102.9 percent. This surpasses the Region, which experienced a 70.0% increase in population identifying as a minority, and the Province, which had a 36.9% increase. Relatedly, the Area's proportion of minority population increased from 1.2 percent to 2.5 percent during the period (still lower than either the regional or provincial proportion), reaching 125 persons.

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



The main contributor to the regional minority population growth is the City of Courtenay which welcomed 735 new minority persons (73.5 percent growth) as of the last census.

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

COMMUNITY	2006	2011	2016	%Δ06-16
Electoral Area A	1.2%	3.0%	2.5%	102.9%
Comox Valley	2.9%	3.4%	4.4%	70.0%
British Columbia	24.9%	27.3%	30.3%	36.9%

8. Immigrant Population

Electoral Area A's proportion of immigrant population decreased from 14.2 percent to 12.9 percent between 2006 and 2016. The total number of immigrants declined 4.2 percent – 670 to 640 persons. This indicates that population growth in Electoral Area A is not attributable to immigration.

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

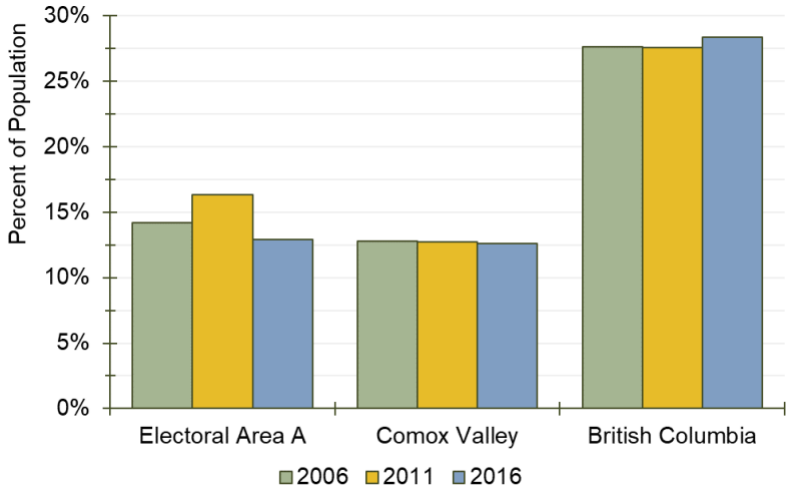


Figure ElecA 8.1: Historical Immigrant Population – Comparison *(Statistics Canada)*

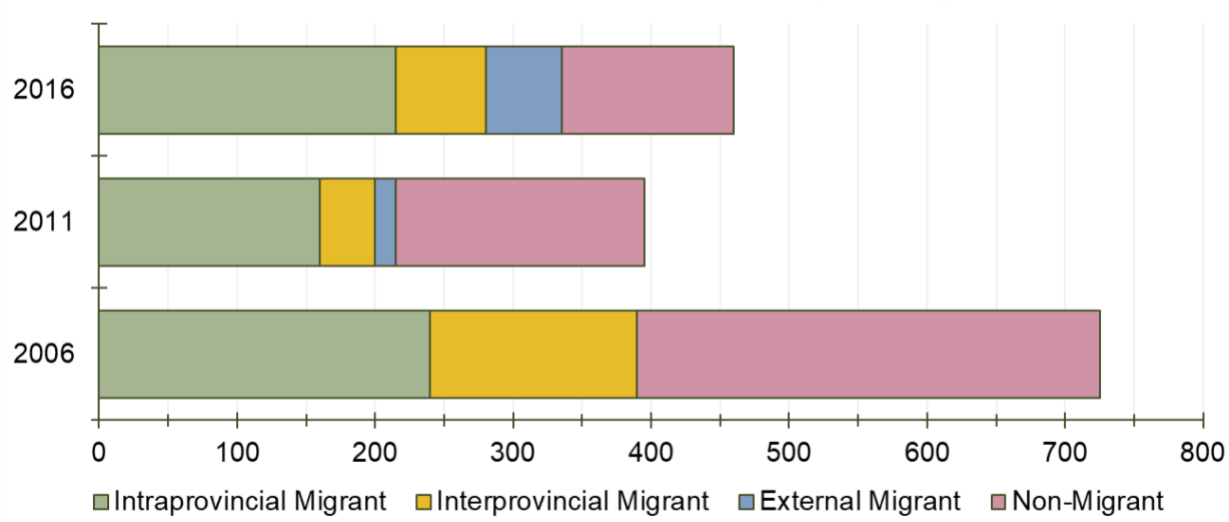
COMMUNITY	2006	2011	2016	%Δ06-16
Electoral Area A	14.2%	16.3%	12.9%	-4.2%
Comox Valley	12.8%	12.7%	12.6%	10.8%
British Columbia	27.6%	27.6%	28.3%	15.5%

Electoral Area A has consistently had a larger proportion of immigrant population than the Region overall throughout the study period. However, its proportion of immigrant population is falling at faster rates than CVRD and is below the Province. Nevertheless, British Columbia's proportion of immigrant population 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).

9. Mobility

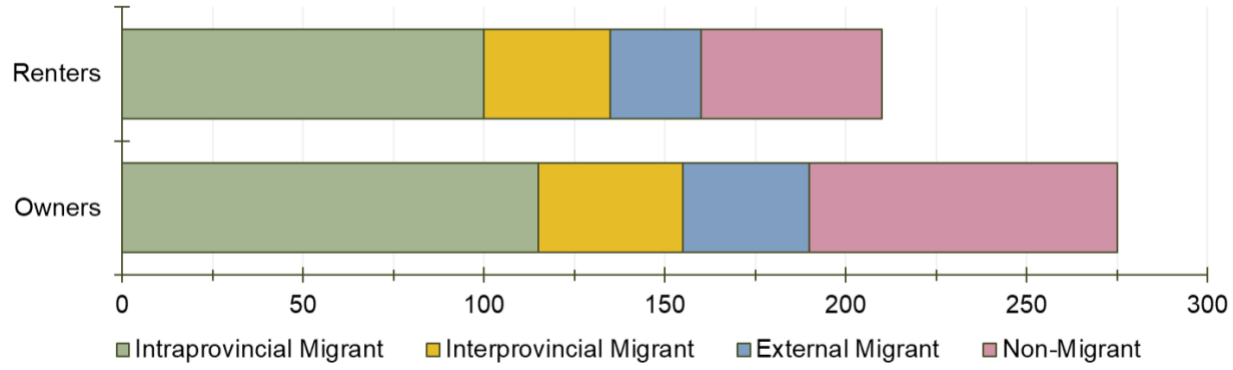
Changes in overall population are, at its simplest, defined by three primary variables: births, deaths, and migration. Although the two formers do change over time, their volatility is limited due to the social, economic, and political security offered by Canada, a country of high living standard that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

Figure ElecA 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, Electoral Area A experienced a decline in migrant totals within the last year than its 2006 counterpart – welcoming 340 new residents compared to 390. The major contributor to growth was persons moving to Electoral Area A from within the Province (inclusive of people moving from nearby communities), at 215 people, followed by 65 interprovincial migrants (moving from other provinces or territories), and 55 external (international) migrants.

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



Migrants were fairly evenly divided between owner and renter households (51.5 percent to 48.5 percent). Factors contributing to the decision over whether to rent or buy a home include economics – i.e. house prices versus rental rates and their relationship with household income – family size – e.g. owner household sizes are, on average, larger than renters; when owners move to the region they generally do so with family while renters may be alone – and uncertainty about the local area – i.e. it is common for newcomers to rent while they establish themselves and get to know the area, before opting for the more long-term ownership tenure. The relatively even distribution of migrants between owned and rented dwellings was consistent among all of intraprovincal, interprovincial, and external migrants.

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 Electoral Area A 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 Electoral Area A.

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

	Total			Owners			Renters		
	2006	2011	2016	2006	2011	2016	2006	2011	2016
Total Population	4,860	4,905	4,915	4,310	4,395	4,120	550	500	795
Non-Mover	4,130	4,520	4,450	3,855	4,150	3,860	280	380	590
Mover	725	375	465	450	250	260	265	135	205
Non-Migrant	335	180	125	150	145	85	185	75	50
Migrants	390	200	340	305	130	175	80	80	165
Internal Migrants	385	195	280	310	135	145	80	75	130
Intraprovincial Migrant	240	160	215	205	120	115	40	60	100
Interprovincial Migrant	150	40	65	105	20	40	45	0	35
External Migrant	0	15	55	0	10	35	10	0	25

10. Household Size

Smaller household sizes – i.e. 1 and 2 person households – experienced growth between 2006 and 2016 (55 and 45). Most of the increase in 2 person households were represented by owner households, while the increase in 1 person households was fairly evenly divided between homeowners and renters. 1 and 2 person households comprise the majority of households in Electoral Area A, at 73.4 percent, up from 71.5 percent in 2006. Growth in smaller households was in contrast to a decline in larger households: 4 person households counted 15 fewer in 2016 than 2006, while households with 5 or more people decline by 20. The number of 3 person households remained unchanged.

There is evidence of a shift from home ownership to rental accommodation led by larger sized households. The percentage of total households who are renters increased between 2006 and 2016 for each household size category. This was countered by a declining percentage of owners for each of 3-, 4-, and 5+ person households and an unchanged proportion of 2-person owner households, whereas the percentage of 1 person households in owned accommodation increased slightly. Possible explanations include single retirees downsizing from family homes to rental accommodation at one end of the spectrum, with increased demand from families for rental housing at the other end of the spectrum. Within the home ownership category, fewer people in 2016 were living in households with 3 or more people, with a corresponding increase in the number of people living in households with 2 or fewer people, suggesting that there may be a higher proportion of empty nester households. This is mirrored in the overall totals, where 1 and 2 person households each now represent a greater proportion of total households, with 3 and 4 person households each shrinking slightly in terms of proportionate share. Average household size dipped 0.1 percent between 2006 and 2016, to 2.2; owner households followed the same pattern exactly.

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

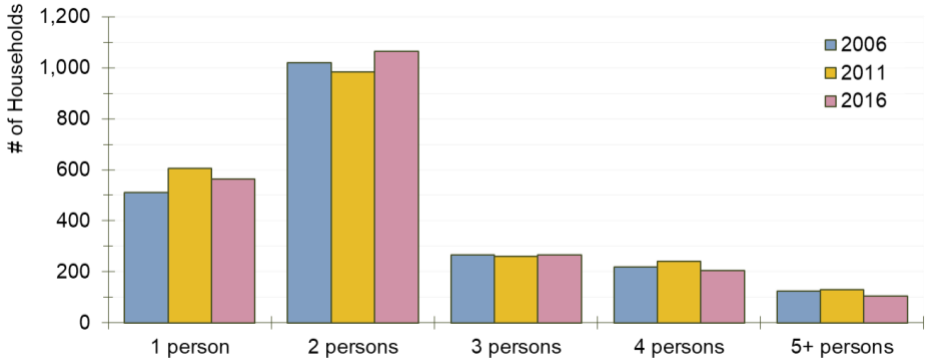
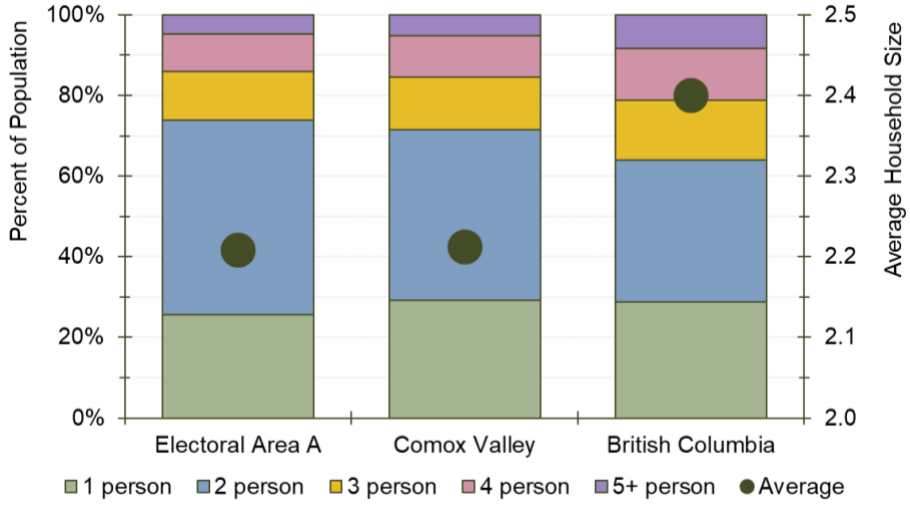


Table ElecA 10.1: Historical Household Sizes by Tenure *(Statistics Canada)*

			Total	'16 % of			Owners			Renters
	2006	2011	2016	Total	2006	2011	2016	2006	2011	2016
Total Private Households	2,140	2,200	2,220	100%	1,880	1,910	1,850	265	290	370
1 person	510	605	565	25.5%	400	450	425	110	170	140
2 persons	1,020	985	1,065	48.0%	925	895	960	95	115	110
3 persons	265	260	265	11.9%	250	230	200	20	45	70
4 persons	220	240	205	9.2%	185	235	175	25	0	40
5+ persons	125	130	105	4.7%	115	115	95	5	0	15
Average Household Size	2.3	2.2	2.2		2.3	2.3	2.2	2.0	1.6	2.2

Interestingly, average household size increased for renter households. This deviation from the overall trend is thanks to greater relative change for households of 3 or more persons. To illustrate, 33.8 percent of 2016 renter households had 3 or more people; whereas, it was 18.9 percent in 2006, a difference large enough to increase average size by 0.2 to 2.2, equivalent to the average size of owner households. The increase was driven mainly by 3 and 4 person households.

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

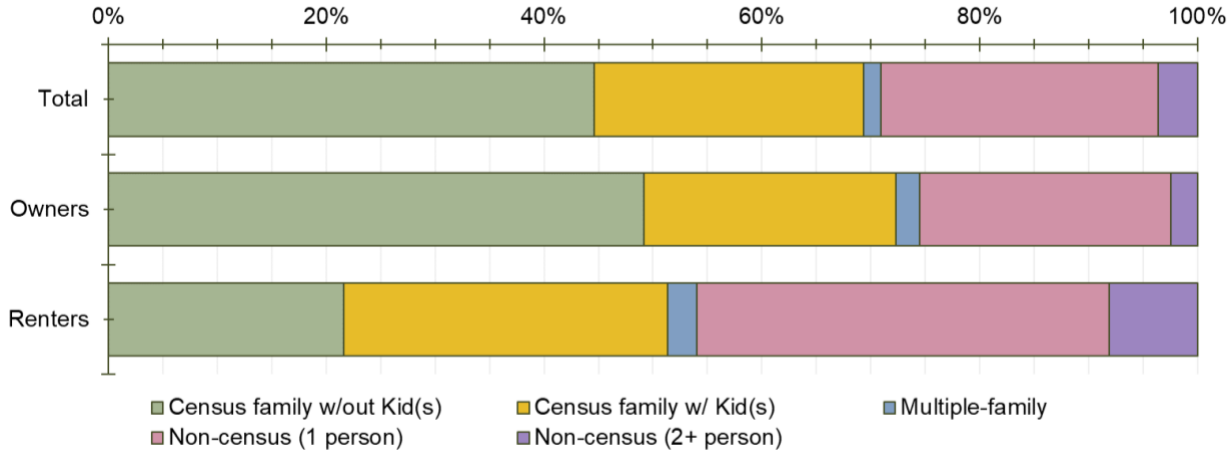


Electoral Area A's 2016 distribution of household sizes has a higher proportion of 2 person households, but a lower proportion of all other household sizes vis-à-vis the CVRD and BC. The end result is an average household size of 2.2, the same as the regional average, but lower than the provincial average of 2.4.

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 the additional 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 ElecA 11.1: Distribution of Census Family Types by Tenure, 2016 *(Statistics Canada)*



Census families (i.e. couples with or without children) are the dominant owner household type at 72.9 percent, whereas renter households are more evenly split between census families and non-census families, at 51.4 percent and 48.6 percent. Overall, census families increased by 40 (2.7 percent), while non-census families grew by 80 (14.2 percent), meaning that non-census families have an increasing share of the household pie – up from 26.4 percent to 29.1 percent over 10 years.

Table ElecA 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	2,140	2,200	2,215	1,875	1,910	1,845	265	295	370
One-census Family	1,555	1,450	1,530	1,415	1,340	1,335	140	115	200
Census family w/out Kid(s)	880	905	990	815	830	915	65	90	80
Census family w/ Kid(s)	620	550	550	560	510	430	60	70	110
Multiple-family	30	50	35	25	55	40	0	0	10
Non-census Family	565	705	645	440	525	475	125	185	180
Non-census (1 person)	515	605	565	395	445	430	105	165	140
Non-census (2+ person)	55	115	80	35	75	45	10	35	30

Relatedly, renter households experienced greatest unit and percentage family type growth in census families with children (50 and 83.3 percent). Conversely, census families *without* children had the greatest owner growth in terms of units of owner-occupied housing (100 units, representing 12.3 percent).

One possible explanation of this shift could be that there are more lone parent households (which are included as census families with kids) who may be better able to afford rental accommodation than home ownership. The proportion of lone-parents versus couples among families with children grew 12.6 percent between 2006 and 2016, from 31.7 to 44.3 percent. Alternatively, couples with young children may not yet be able to afford a home in the rapidly appreciating Electoral Area A, CVRD, and BC markets, forcing them to choose rental accommodation instead. Taken in the context of an ageing population, a plausible explanation for the increase in census families without children living at home who live in owned accommodation is empty nester families, whose grown children have moved out and established their own households.

Non-census family households with 2 or more people, which represent a tiny portion of the overall market, had the greatest percentage increase in owner households: 25 additional households equates to a 45.5 percent increase, split relatively evenly between owner occupied dwellings and rental accommodation.

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

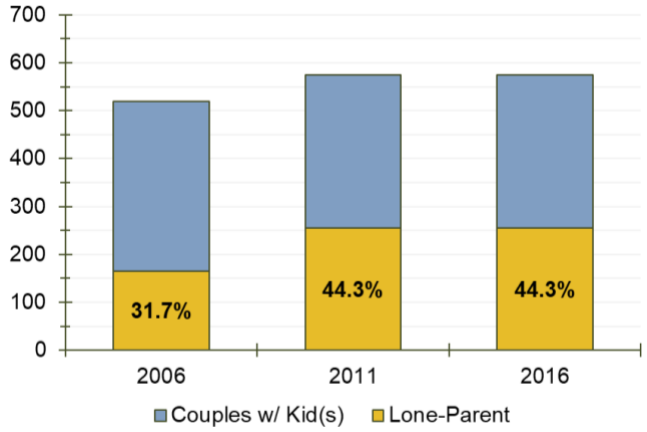


Table ElecA 11.2: Historical Couple Households *(Statistics Canada)*

	2006	2011	2016
Total Couples	1,440	1,980	2,045
Couples w/out Kid(s)	920	1,405	1,465
Couples w/ Kid(s)	520	575	575
Lone-Parent	165	255	255

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.

The distribution between rental and owner household maintainers increases rapidly in favour of home ownership until about 55 to 64 years old, then continues to increase at a slower pace through age 75 to 84, before dropping off at age 85 and above. The total number of household maintainers declines sharply after age 64. These two data points taken together suggest that

older population cohorts living in rental accommodation are more likely to depart Electoral Area A than their peers in owned housing. The patterns suggested by these data also indicate that, generally, 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 ElecA 12.1: Tenure Distribution of Maintainers by Age, 2016 *(Statistics Canada)*

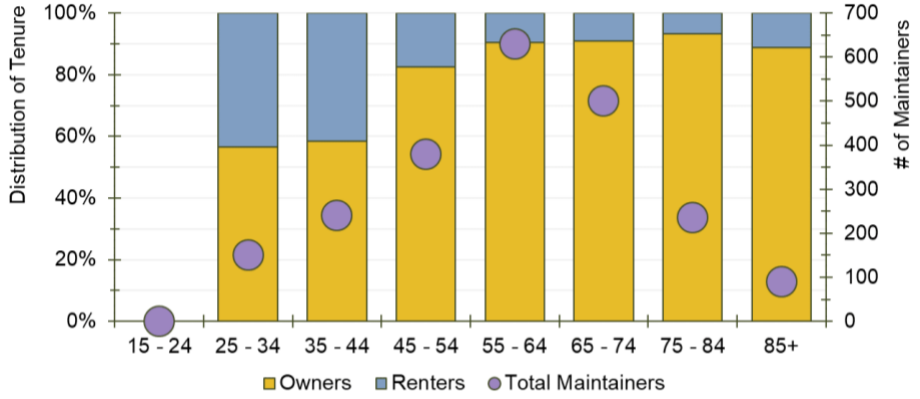
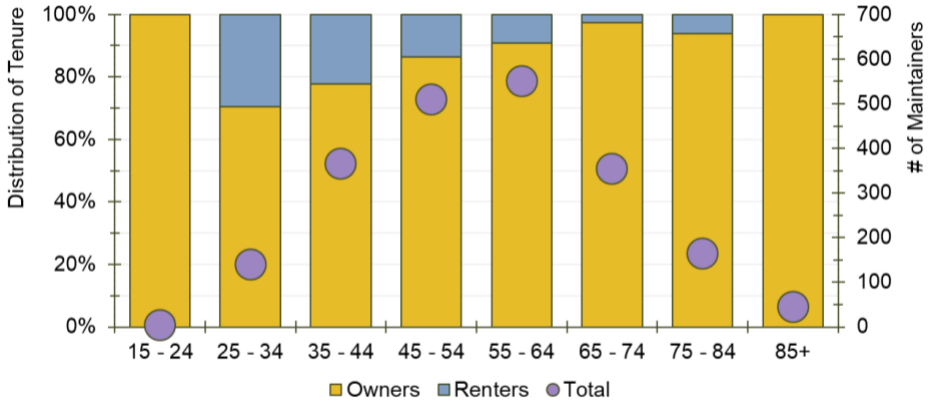


Figure ElecA 12.2: Tenure Distribution of Maintainers by Age, 2006 *(Statistics Canada)*



Electoral Area A's transition between renting and owning has not always been as gradual. As recently as 2006, 67.9 percent of maintainers aged 25 to 34 owned a dwelling compared to 56.7 percent in the latest census. Similarly, the proportion of owner maintainers between 35 to 44 dropped 18.4 percent to 58.3 percent. The overall ownership rate in 2016 declined versus 2006, from 87.6 to 83.3 percent, driven by declining home ownership rates across all age brackets.

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

	Total			Owners			Renters		
	2006	2011	2016	2006	2011	2016	2006	2011	2016
Total Household	2,140	2,210	2,215	1,875	1,915	1,845	265	295	370
15 - 24 yrs	5	40	0	10	0	0	0	20	0
25 - 34 yrs	140	195	150	95	105	85	40	85	65
35 - 44 yrs	365	200	240	280	155	140	80	65	100
45 - 54 yrs	510	440	380	440	395	305	70	65	65
55 - 64 yrs	550	605	630	490	570	575	50	45	60
65 - 74 yrs	355	445	500	355	390	450	10	60	45
75 - 84 yrs	165	240	235	155	210	210	10	40	15
85+ yrs	45	100	90	50	95	80	0	0	10

ECONOMY

13. Income

Since 2006, Electoral Area A has seen an increase in its overall households of about 75, which has been driven largely by an increase in the number of households in the $100,000-plus income bracket, as shown in **Figure ElecA 13.1** below. Of the six income brackets (measured in increments of $20,000), three experienced an increase in the number of households: (1) those making between $60,000 and $79,999 (from 330 to 380 – 15.2 percent), (2) those making between $80,000 and $99,999 (from 260 to 285 – 9.6 percent), and (3) those making over $100,000 (from 465 to 640 – 37.6 percent). Of those that decreased, the greatest decline occurred for households making between less than $20,000, falling from 255 to 170 – 33.3 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 are quoted from the previously reported tax year.

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

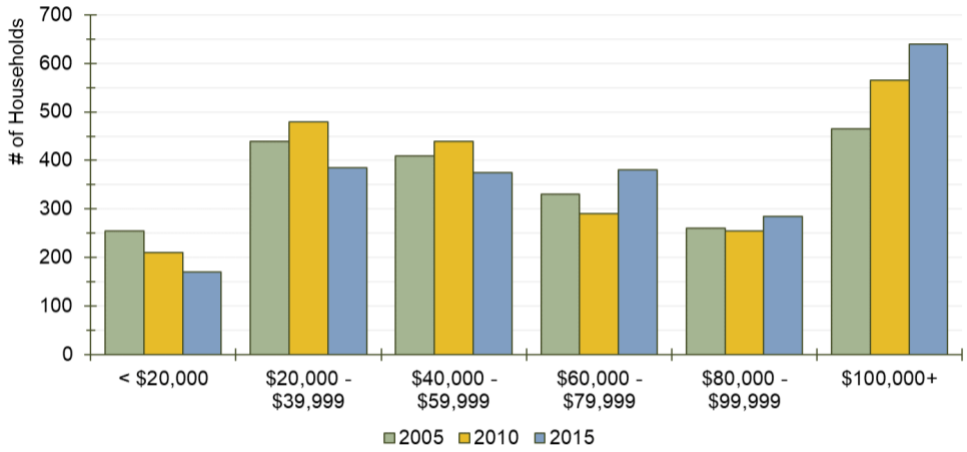
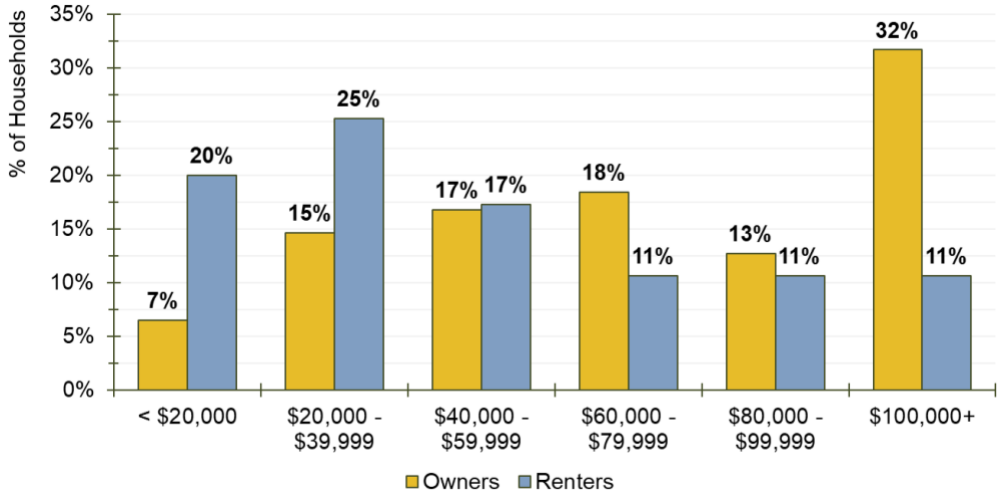


Table ElecA 13.1: Historical Before-Tax Income Distribution by Tenure, 2015 dollars *(Statistics Canada)*

			Total	% of			Owners	% of			Renters	% of
	2005	2010	2015	Total	2005	2010	2015	Total	2005	2010	2015	Total
Total Household	2145	2200	2220	100.0%	1875	1910	1845	100.0%	265	290	375	100.0%
< $5,000	50	40	15	0.7%	45	30	15	0.8%	5	0	5	1.3%
$5,000 - $9,999	40	20	15	0.7%	30	10	25	1.4%	15	20	5	1.3%
$10,000 - $14,999	50	60	55	2.5%	20	40	30	1.6%	25	20	30	8.0%
$15,000 - $19,999	115	90	85	3.8%	75	30	50	2.7%	35	70	35	9.3%
$20,000 - $24,999	90	95	70	3.2%	75	70	55	3.0%	20	25	5	1.3%
$25,000 - $29,999	100	110	75	3.4%	80	75	65	3.5%	20	55	5	1.3%
$30,000 - $34,999	125	175	120	5.4%	115	155	65	3.5%	10	25	50	13.3%
$35,000 - $39,999	125	100	120	5.4%	105	105	85	4.6%	20	0	35	9.3%
$40,000 - $44,999	110	115	95	4.3%	95	90	90	4.9%	10	30	0	0.0%
$45,000 - $49,999	120	95	110	5.0%	115	85	75	4.1%	10	0	25	6.7%
$50,000 - $59,999	180	230	170	7.7%	165	215	145	7.9%	0	35	40	10.7%
$60,000 - $69,999	140	145	205	9.2%	130	140	185	10.0%	5	0	25	6.7%
$70,000 - $79,999	190	145	175	7.9%	170	130	155	8.4%	15	10	15	4.0%
$80,000 - $89,999	130	125	175	7.9%	120	110	145	7.9%	20	0	20	5.3%
$90,000 - $99,999	130	130	110	5.0%	110	135	90	4.9%	15	0	20	5.3%
$100,000+	465	565	640	28.8%	440	540	585	31.7%	15	35	40	10.7%
$100,000 - $124,999	180	300	215	9.7%	155	280	205	11.1%	20	0	10	2.7%
$125,000 - $149,999	115	105	160	7.2%	105	90	150	8.1%	0	0	15	4.0%
$150,000 - $199,999	115	145	120	5.4%	110	140	110	6.0%	0	0	15	4.0%
$200,000+	70	75	130	5.9%	70	65	135	7.3%	0	0	20	5.3%
Median Income	$58,539	$58,374	$69,471		$59,564	$62,807	$71,516		$32,075	$20,781	$40,444	
Average Income	$87,295	$78,070	$85,039		$93,653	$82,974	$90,796		$42,587	$45,837	$56,672	

The distribution of incomes across tenure types is distinct, showcasing that 45.3 percent of renter households make less than $39,999, as of 2015, while 21.1 percent of owners fell within the same income range. On the other end, 31.7 percent of owner households make more than $100,000, compared to 10.7 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 71.4 percent between 2005 and 2015, while owner households increased by 19.6 percent.

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



Across Electoral Area A, 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.

Electoral Area A's 2015 before-tax median household income surpasses that of the Region and is on par with that of the Province – $69,471 versus $64,379 and $69,995. Electoral Area A's percent growth between 2005 and 2015 (in 2015 constant dollars) was 18.7 percent – or 1.73 percent annually. CVRD and BC experienced 1.03 and 1.16 percent annual growth over the same period, adjusted for inflation.

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

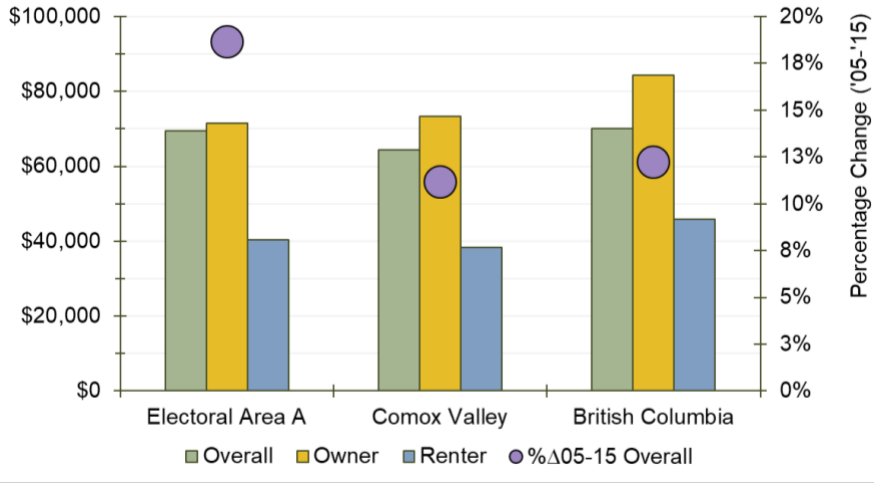


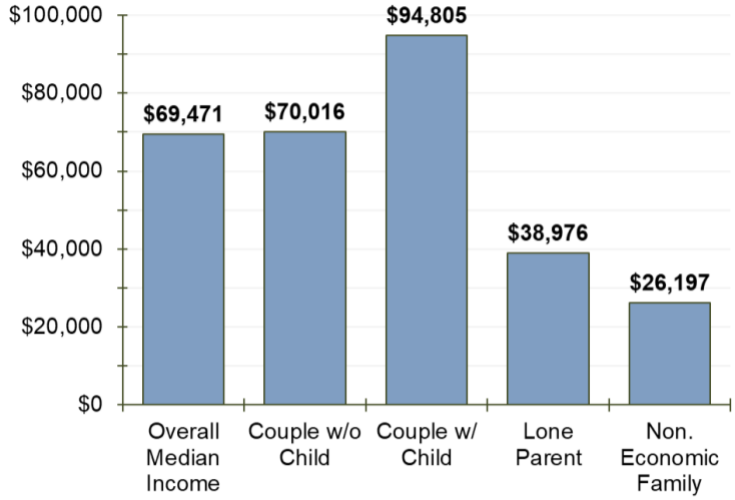
Table ElecA 13.2: Before-Tax Median Income by Tenure, 2015 – Comparison *(Statistics Canada)*

COMMUNITY	Overall	%Δ05-15	Owner	%Δ05-15	Renter	%Δ05-15
Electoral Area A	$69,471	18.7%	$71,516	20.1%	$40,444	26.1%
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.

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



More than half of couples with children make more than $94,805 (median before-tax household income), the highest of Statistics Canada's defined family types. Next are couples without children or relatives at home at $70,016. 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 less than half that of couples with children, largely having regard to the default position as a single income household.

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

COMMUNITY	Overall	Couple w/o Kid(s)	Couple w/ Kid(s)	Lone Parent	Non Econ. Family
Electoral Area A	$69,471	$70,016	$94,805	$38,976	$26,197
Comox Valley	$64,379	$74,775	$103,797	$44,587	$30,084
British Columbia	$69,995	$80,788	$111,736	$51,056	$31,255

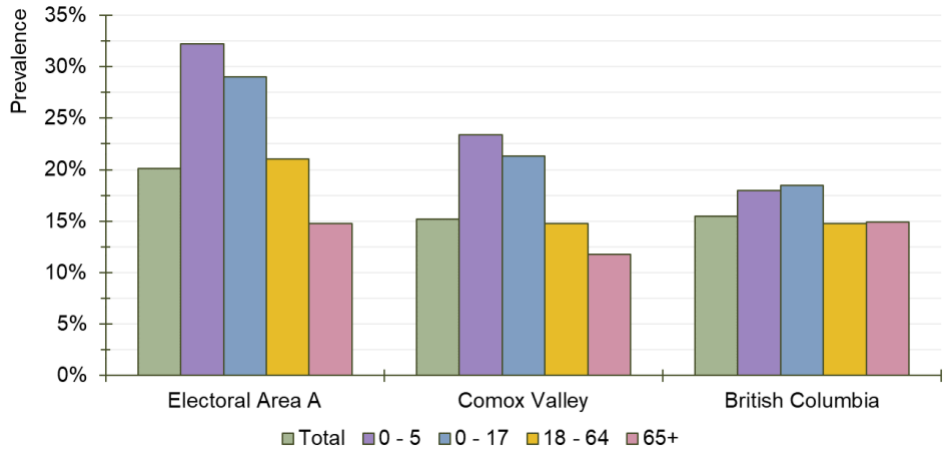
Electoral Area A has lower median incomes than each of CVRD and BC, across all family types, despite a higher overall median income than CVRD and a very similar overall median income to the province.[1]

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 increases. Statistics Canada emphasizes that the LIM is not a measure of poverty but identifies those who are substantially worse off than the average.

[1] This is likely caused by overall distribution of incomes: a higher volume of lower incomes overall may pull down the regional/provincial medians, but not the median figures for individual cohorts.

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



Overall, 20.1 percent of Electoral Area A residents fall below the after-tax LIM. Generally, younger cohorts experience greatest difficulty to meet their needs – 32.2 percent of children between 0 to 5 years belong to a household below the measure, compared to 29.0 percent of children between 0 to 17. This suggests that younger households (associated with younger children) have less available income, particularly as they introduce new members to the family. 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 21.0 percent for persons 18 to 64, and to 14.8 percent for those 65 or older.

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

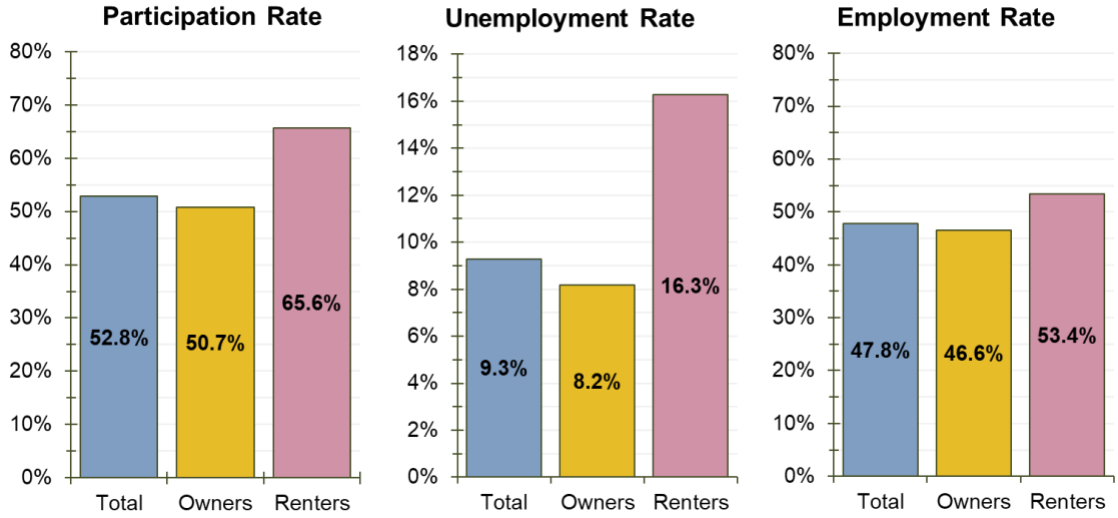
COMMUNITY	Total	0 - 17	0 - 5	18 - 64	65+
Electoral Area A	20.1%	29.0%	32.2%	21.0%	14.8%
Comox Valley	15.2%	21.3%	23.4%	14.8%	11.8%
British Columbia	15.5%	18.5%	18.0%	14.8%	14.9%

Electoral Area A's decreasing low income prevalence is not necessarily mirrored by all communities. The Regional District displays similar trends, though its rates are overall lower – 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) while more persons 65 or older are deemed worse off than those 18 to 64. Compared to both higher levels of geography, Electoral Area A's residents are generally worse off.

16. Employment

Electoral Area A's participation rate (the proportion of people in the labour force relative to the size of the total working-age population) hit 52.8 percent in 2016, down from 59.0 in 2006. The primary cause is an increase in people not participating (18.0 percent since 2006) compared to a decrease in those participating (-7.6 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 55.4 to 47.8 percent, as the number of employed persons decreased by about 255.

Figure ElecA 16.1: Historical Local Labour Metrics by Tenure *(Statistics Canada)*



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 9.3 percent in 2016, up from 6.0 percent. However, this is not entirely due to an ageing population. In 2016, more people were unemployed relative to all working-age persons (4.9 percent) than in 2006 (3.5 percent), indicating that a rise in unemployment is also the consequence of other market forces not necessarily tied to demography.

Table ElecA 16.1: Historical Local Labour Metrics (by Tenure)

	Total			Owners			Renters		
	2006	2011	2016	2006	2011	2016	2006	2011	2016
Total Population (15+ yrs)	4,245	4,350	4,385	3,805	3,900	3,735	445	455	655
In Labour Force	2,505	2,475	2,315	2,190	2,180	1,895	320	295	430
Employed	2,350	2,320	2,095	2,045	2,065	1,740	295	245	350
Unemployed	150	165	215	140	120	155	20	60	70
Not In Labour Force	1,750	1,885	2,065	1,620	1,720	1,845	125	160	230
Participation Rate (%)	59.0	56.9	52.8	57.6	55.9	50.7	71.9	64.8	65.6
Employment Rate (%)	55.4	53.3	47.8	53.7	52.9	46.6	66.3	53.8	53.4
Unemployment Rate (%)	6.0	6.7	9.3	6.4	5.5	8.2	6.3	20.3	16.3

Based on historical trends across tenures, it appears that the negative trends discussed above are experienced by owners (or those belonging to an owned household) and renters alike: both tenure types experienced declining participation and employment rates, and growing unemployment rates. Owners comprise 85 percent of the labour force and renters make up the remaining 15 percent.

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

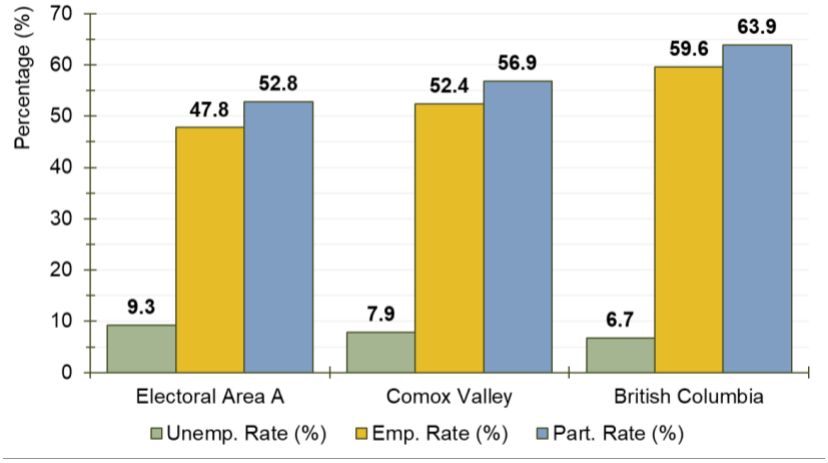


Table ElecA 16.2: Labour Metrics, 2016 – Regional Comparison

COMMUNITY	In Labour Force	Employed	Unemployed	Not Labour Force	Part. Rate (%)	Emp. Rate (%)	Unemp. Rate (%)
Electoral Area A	2,315	2,095	215	2,065	52.8	47.8	9.3
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

Electoral Area A had a higher 2016 unemployment rate than CVRD (7.9 percent) and the Province (6.7 percent). Like Electoral Area A, Comox Valley and BC had higher rates of unemployment since 2006 across all tenures. Comox Valley also had worsening employment and participation across all tenures; whereas, BC improved slightly in both metrics for renters while worsening for owner households.

17. Industry

As of 2016, the industries that employed the most Electoral Area A residents were: (1) Construction – 295, (2) Health Care & Social Assistance – 275 people, and (3) Retail Trade – 255. 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. Eleven of the 20 industry categories experienced declining numbers of employees between 2006 and 2016. Of those industries which comprise at least 5 percent of the total labour force, the most significant changes were as follows.

Construction declined by 7.8 percent overall; Manufacturing declined by 7.7 percent; Retail Trade declined by 20.3 percent; Accommodation and Food Services declined by 39.5 percent. In each of the foregoing, there was an increase in the number of people who live in rented accommodation working in the industry, but the decrease in those who lived in owned accommodation was sufficient to outpace these gains. Professional, Scientific and Technical Services declined by 25.6 percent, spread between owners and renters. Educational Services increased by 3.4 percent, entirely attributable to those in owner households. Health Care and Social Assistance increased across both owners and renters for an overall bump of 25.0 percent. Other Services excluding Public Administration, and Public Administration each increased, with gains across both tenures for the latter, whereas the former was attributable only to owner households.

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

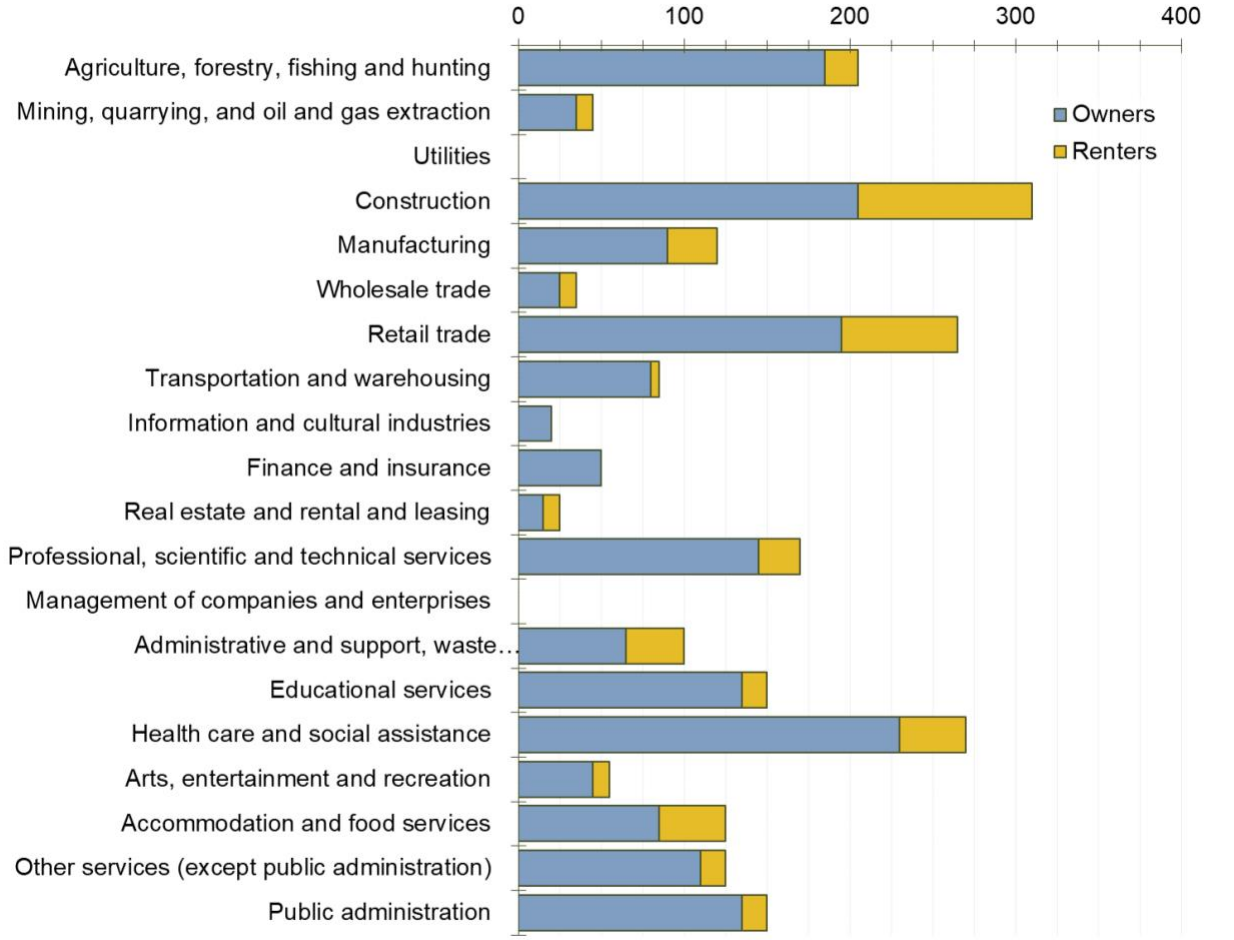


Table ElecA 17.1: NAICS Industry Employment Totals by Tenure, 2006 to 2016 *(Statistics Canada)*

			Total	'16 % of			Owners			Renters
	2006	2011	2016	Total	2006	2011	2016	2006	2011	2016
Labour Force	2,470	2,450	2,265	100.0%	2,155	2,160	1,850	310	290	415
Agriculture, forestry, fishing and hunting	210	225	205	9.1%	195	200	185	15	20	20
Mining, quarrying, and oil and gas extraction	45	30	45	2.0%	45	25	35	-10	0	10
Utilities	0	0	0	0.0%	0	10	0	0	0	0
Construction	320	250	295	13.0%	270	190	205	45	100	105
Manufacturing	130	120	120	5.3%	130	85	90	10	25	30
Wholesale trade	45	80	30	1.3%	25	70	25	15	0	10
Retail trade	320	305	255	11.3%	285	285	195	30	35	70
Transportation and warehousing	135	85	90	4.0%	95	80	80	40	20	5
Information and cultural industries	70	50	25	1.1%	45	45	20	20	0	0
Finance and insurance	90	70	60	2.6%	100	60	50	0	0	0
Real estate and rental and leasing	55	40	5	0.2%	60	40	15	10	0	10
Professional, scientific and technical services	215	140	160	7.1%	195	120	145	30	20	25
Management of companies and enterprises	0	0	0	0.0%	0	0	0	0	0	0
Administrative and support, waste management	70	100	95	4.2%	50	90	65	15	15	35
Educational services	145	200	150	6.6%	120	190	135	35	0	15
Health care and social assistance	220	275	275	12.1%	215	245	230	15	45	40
Arts, entertainment and recreation	40	70	40	1.8%	35	75	45	0	55	10
Accommodation and food services	215	185	130	5.7%	185	165	85	30	20	40
Other services (except public administration)	80	155	120	5.3%	70	135	110	20	0	15
Public administration	75	220	150	6.6%	65	225	135	0	0	15

18. Commuting

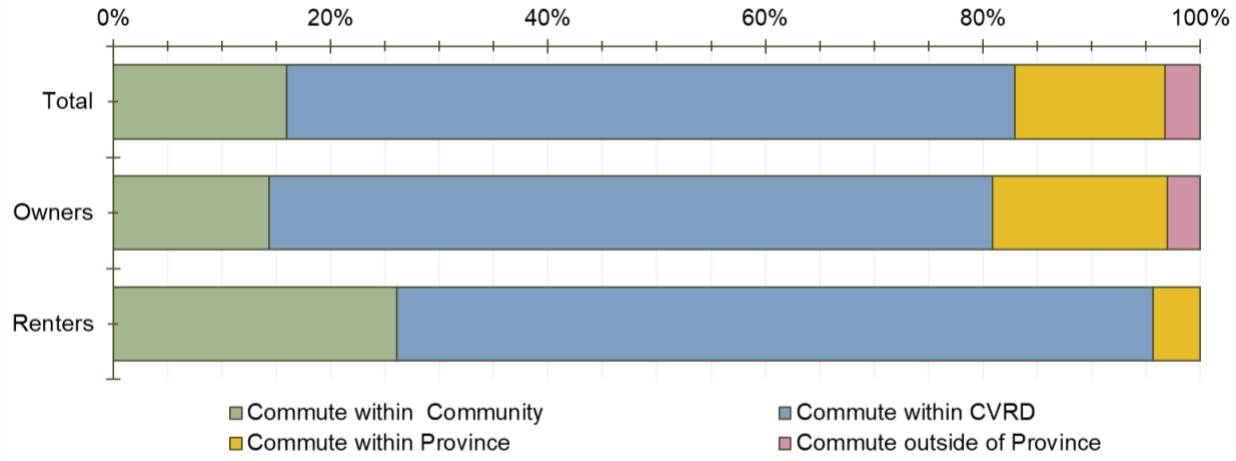
Commute data describes those patterns exhibited by "usual workers", or those workers that report themselves of generally having the same workplace location at the beginning of each workday. For instance, an office job would typically be classified as a same or usual workplace, whereas contractors (e.g.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

Electoral Area A reported 1,380 usual workers in 2016, about 60.9 percent of the total employed labour force. Of those workers, 15.9 percent commuted within the community, 67.0 percent commuted within CVRD, and 17.1 percent travelled even farther.

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

			Total	'16 % of			Owners			Renters
	2006	2011	2016	Total	2006	2011	2016	2006	2011	2016
Total Usual Workers	1,530	1,555	1,380	100%	1,330	1,355	1,150	205	210	225
Commute within Community	275	320	220	15.9%	250	305	165	30	25	60
Commute within CVRD	1,140	1,065	925	67.0%	975	950	765	170	150	160
Commute within Province	95	130	190	13.8%	95	120	185	0	25	10
Commute outside of Province	15	80	45	3.3%	20	45	35	0	0	0

Table ElecA 18.1: Commuting Patterns for Usual Workers, 2016 *(Statistics Canada)*



Among tenure types, renters were more likely to commute within the same community (26.7 percent versus 14.3 percent for owners) and within CVRD (71.1 percent versus 66.5 percent of owners), but less likely to travel external of CVRD. All may be attributable to the greater mobility of renters who may more easily move to live closer to a new job rather than commute long distances. Conversely, the number of owners commuting within CVRD dropped by 210 persons (21.5 percent), while the number commuting external of CVRD increased by 105 persons (91.3 percent).

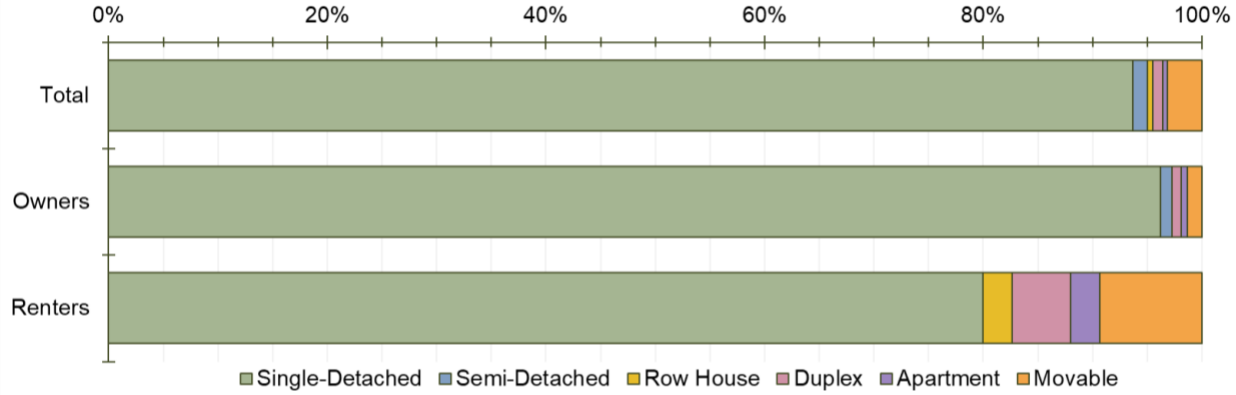
HOUSING

19. Dwelling Types

Electoral Area A's most popular dwelling type is the single-detached home, holding a 93.2 percent share of occupied dwellings in 2016, totalling 2,220. Second is movable dwellings, which numbered 70 in 2016 (3.2 percent). Greatest percentage growth across dwelling types occurred

in movable dwellings, increasing by 180 percent (to 70 units). However, single-family homes achieved the greatest actual unit increase – 295 between 2006 and 2016 (16.6 percent).

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



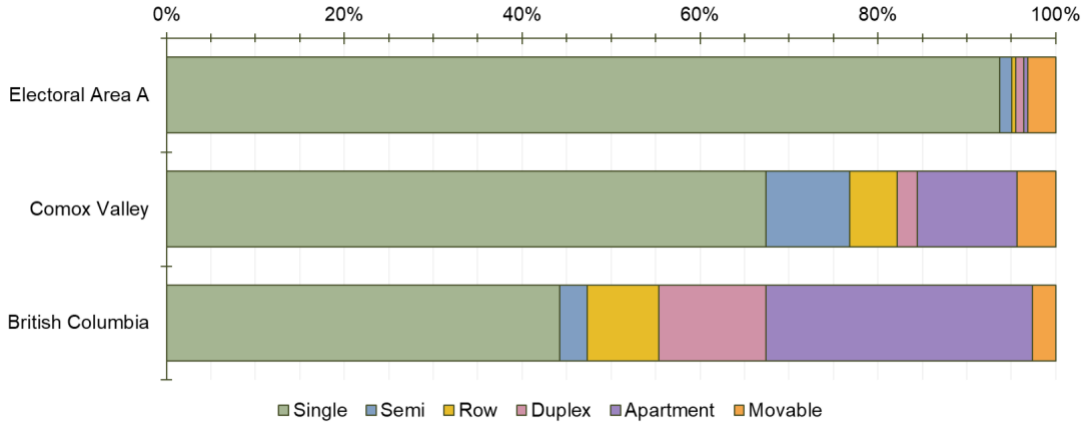
Accommodation tendencies follow the overall expectations of what owners and renters will occupy. Single-detached dwellings were most popular for owners, followed by movable dwellings and semi-detached houses. Rental accommodation is also primarily in single-detached dwellings, followed by movable dwellings and duplexes. Demand increased over the period, by 3.5 percent in total, attributable to a 39.6 percent increase in demand for rental accommodation, split between a 66.7 percent increase in demand for single-family housing (+120 units) and 35 movable dwellings (versus 0 in 2006). In the owner-occupied segment, overall demand contracted by 1.3 percent. However, single-detached and movable dwellings bucked this overall trend: single-detached demand grew by 175 units (10.9 percent) and demand for movable dwellings was up 5 units (25.0 percent).

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

	Total			'16 % of	Owners			Renters		
	2006	2011	2016	Total	2006	2011	2016	2006	2011	2016
Total Occupied Dwellings	2,145	2,200	2,220	100%	1,875	1,910	1,850	265	290	370
Single-Detached	1,775	2,010	2,070	93.2%	1,600	1,815	1,775	180	190	300
Apartment (5+)	0	0	0	0.0%	0	0	0	0	0	0
Other	345	115	75	3.4%	255	30	45	90	80	45
Semi-Detached	290	25	30	1.4%	240	0	20	35	0	0
Row House	20	20	10	0.5%	0	0	0	15	25	10
Duplex	20	45	20	0.9%	0	0	15	15	30	20
Apartment	10	0	10	0.5%	10	0	10	15	0	10
Other single-attached	-5	0	0	0.0%	0	0	0	0	0	0
Movable	25	115	70	3.2%	20	75	25	0	45	35

Overall, Electoral Area A has a higher percentage of single-family dwellings than the region as a whole. Like the other rural areas of the Comox Valley, Electoral Area A has a relatively small proportion of other dwelling types in contrast with the more urban areas.

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

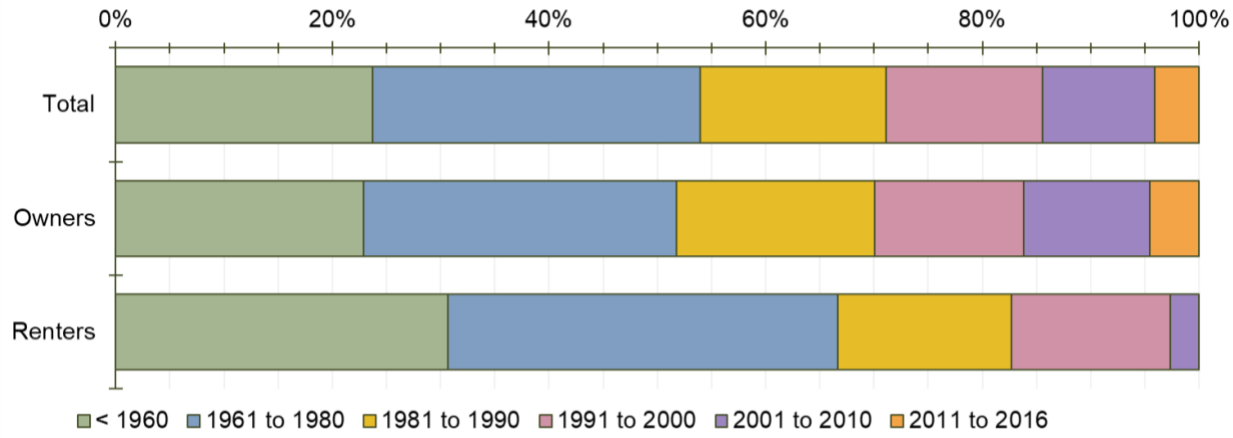


20. Dwelling Age

The brackets for dwelling age, as defined and required by Housing Needs Report legislation, are not uniform periods. Thus, while the 20-year period 1961 to 1980 appears to be the time most dwellings in Electoral Area A were constructed (30.2 percent), it falls short of the combined periods of 1981 to 1990 and 1991 to 2000, which represent 20 years in total, and during which time 31.5 percent of dwellings were constructed. In total, 1404 percent of dwellings were constructed between 2001 and 2016, totalling 320 units.

Readers may notice in **Table ElecA 19.1** that household totals per reported year do vary between census periods. Decreases are partially due to demolished housing stock; however, discrepancies for increases as well, can be partially associated with changes in the quality of data collection between census periods.

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



According to tenure data, 30.1 percent of owner households and 17.6 percent of renters live in a dwelling built in 1991 or later; whereas, 70.5 percent of owners and 83.8 percent of renters live in housing pre-dating 1991. 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, Electoral Area A has historically built units predominantly intended for owners (e.g.

96.8 percent of units built 2001 were owner occupied), which results in relatively less rental housing stock. Accordingly, renter household options trend towards older buildings.

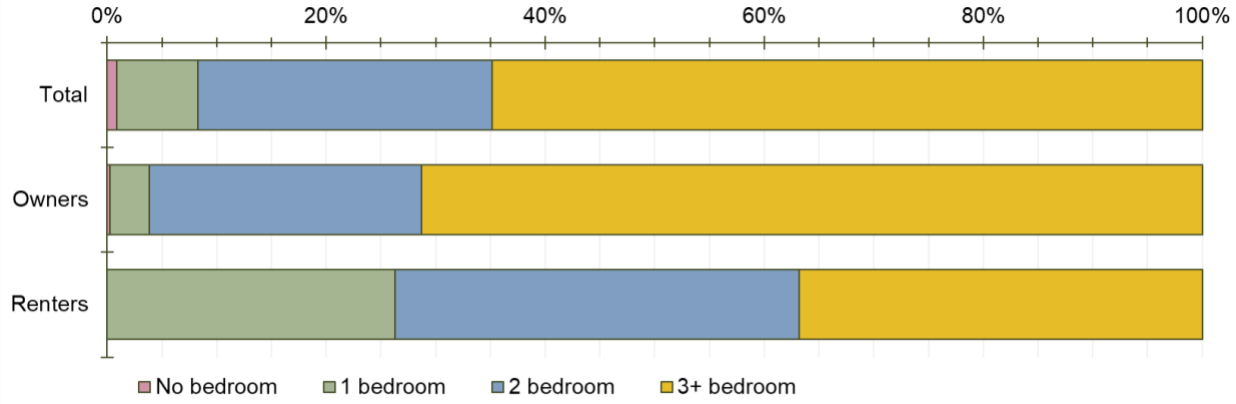
Table ElecA 20.1: Historical Dwelling Age by Tenure *(Statistics Canada)*

	Total			'16 % of	Owners			'16 % of	Renters		
	2006	2011	2016	Total	2006	2011	2016	Total	2006	2011	2016
Total Dwellings	2,140	2,205	2,220	100%	1,875	1,910	1,845	100%	265	290	370
< 1960	465	520	525	23.6%	370	400	425	23.0%	100	125	115
1961 to 1980	700	610	670	30.2%	620	495	535	29.0%	90	120	135
1981 to 1990	490	535	380	17.1%	450	495	340	18.4%	40	45	60
1991 to 2000	345	295	320	14.4%	315	285	255	13.8%	35	15	55
2001 to 2010	125	265	230	10.4%	125	265	215	11.7%	0	0	10
2011 to 2016	0	0	90	4.1%	0	0	85	4.6%	0	0	0

21. Bedroom Number

As of 2016, housing units within Electoral Area A typically have 3 or more-bedrooms, accounting for 65.3 percent of housing supply. However, between 2006 and 2016, the supply of 3 or more-bedroom units increased by 5.5 percent, while the supply of 1-beroom units increased by 17.9 percent. Supply of 2-bedroom units decreased by 0.8 percent, while the tiny segment of the market represented by units without bedrooms increased by 33.3 percent (5 units). This may be in response to demand for smaller units from an ageing population looking to downsize, which may go hand-in-hand with a shift to rental accommodation.

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



Owner occupied housing stock is dominated by 3 or more-bedroom units (70.7 percent), while rental is fairly evenly distributed between 1-, 2-, and 3 or more-bedroom units – 27.0, 37.8, and 37.8 percent. Between 2006 and 2016, in the owner-occupied category, supply growth occurred only in 3 or more-bedroom, with an increase of 2.8 percent, and 5 units were added in the no bedroom category. The rental market experienced supply growth for 1-, 2-, and 3 or more-bedroom units – 66.7, 75.0, and 33.3 percent.

The decrease in supply of 90 owner-occupied 1- and 2-bedroom units is likely correlated with the 100 unit *increase* in the supply of 1- and 2-bedroom rental units: most likely, a good percentage of the removed owner-occupied units have been repositioned as rental units.

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

	Total			'16 % of	Owners			Renters		
	2006	2011	2016	Total	2006	2011	2016	2006	2011	2016
Total Dwellings	2,140	2,200	2,220	100%	1,875	1,910	1,845	270	295	370
No bedroom	15	50	20	0.9%	0	0	5	10	0	0
1 bedroom	140	125	165	7.4%	80	70	65	60	65	100
2 bedroom	605	570	600	27.0%	530	420	455	80	175	140
3+ bedroom	1,375	1,510	1,450	65.3%	1,270	1,415	1,305	105	95	140

22. Rental Inventory

Electoral Area A does not meet the CMHC's minimum population threshold (10,000) to conduct it's rental market survey in the area, and therefore information on the primary rental market (inventory of rental stock predominantly made up of purpose-built rental buildings) does not exist. True, purpose-built rental markets tend not to arise until communities reach a size where land scarcity and development economics support the creation of rental housing as an investment. Until that point, most rental housing is provided in the secondary market which 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 or triplexes, or small mixed use buildings that contain a few apartments above a ground-floor commercial unit.

The size of the secondary market can be estimated by examining census data for rental tenured households. As presented in the previous report sections on dwelling characteristics, renter occupied dwellings increased significantly between the 2011 and 2016 census periods. In fact, there was a greater increase in renter occupied dwellings than the total increase in housing stock, indicating that in addition to adding rental households, some existing owner-occupied dwellings are shifting towards rental. As of 2016, there were 370 dwellings occupied in rental tenureship, with a distribution focussed more towards 2 and 3+ bedroom unit types.

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

			Primary		Secondary	
	Total	Rental	Market	% of Total	Market	% of Total
Total	2,220	370	*N/A*	*N/A*	370	100%
No Bedroom	20	0	*N/A*	*N/A*	0	0%
1 Bedroom	165	100	*N/A*	*N/A*	100	27%
2 Bedroom	600	140	*N/A*	*N/A*	140	38%
3+ Bedroom	1,450	140	*N/A*	*N/A*	140	38%

23. Recent Development Trends

CMHC does track housing construction information for Electoral Area A, however these figures include Hornby and Denman Islands, which are not within the scope of this study and cannot be adjusted for. Similarly, provincial building permit data is available but is provided for the Electoral Areas combined, including the islands. In order to minimize the impact of including the islands in the data, this report section presents housing development trends based on the permit data, which will be less influenced by the islands due to the larger geography. While total numbers will therefore not directly apply to Electoral Area A, this information for overall rural development will help provide insight into local housing trends.

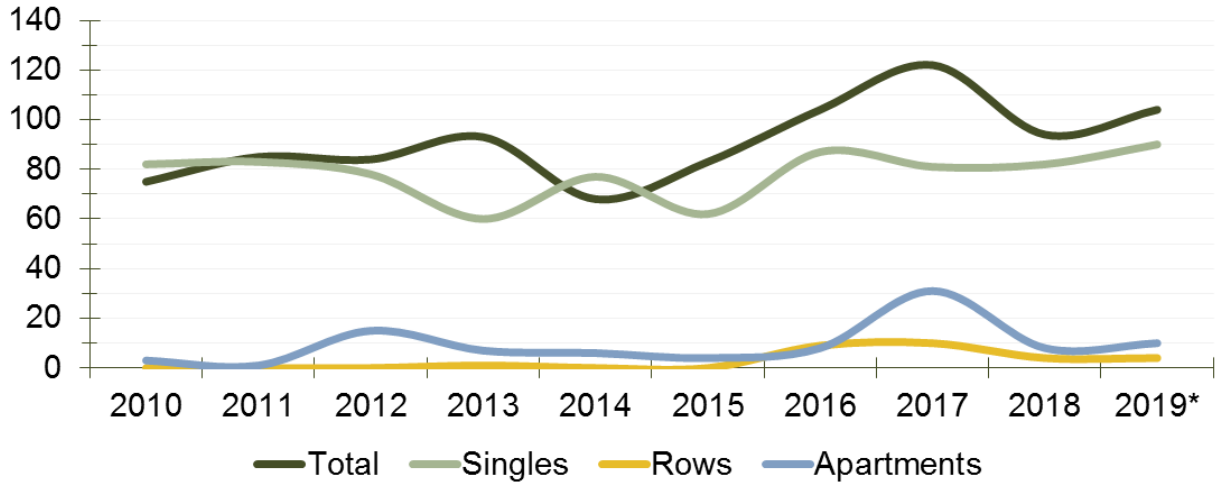
Units completed are tracked here using provincial data on issued building permits, to which 12 months have been added to account for construction and derive an assumed number of completions. This data is inclusive of all Electoral Areas in the CVRD.

Table ElecA 23.1: Historical Building Trends by Dwelling Type *(BC Stats)*

Dwelling Type	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019*
Total	75	85	84	93	68	83	104	122	94	104
Singles	82	83	78	60	77	62	87	81	82	90
Rows	0	0	0	1	0	0	9	10	4	4
Apartments	3	1	15	7	6	4	8	31	8	10

The Electoral Areas have experienced a steady pace of housing construction for most of the past ten years, focussing overwhelmingly on single-family homes. The overall rate of construction has been growing slightly in more recent years, in part due to a slight increase in apartment style dwelling construction, particularly in 2017.

Figure ElecA 23.1: Historical Completions by Dwelling Type *(BC Data Catalogue)*



Please note that New Homes Registry data was collected from BC's Data Catalogue; however, it does not offer information for the specific CVRD electoral areas. Furthermore, it offers only information for 2016 to 2018.

24. Rental Market – Rent & Vacancy

Given that the Electoral Areas are not within the CMHC rental market survey, no detailed data on rental vacancy or rates is available. While they are integrated with the broader market area, it is unlikely that trends within the data that does exist (Courtenay and Comox combined) will provide reasonable insights into rental conditions within the rural areas. Thus, the CMHC data for other nearby communities is not presented here for discussion. Readers may refer to the other community reports for these insights if desired.

Despite the lack of CMHC data, limited information on rental rates can be gleaned from the Statistics Canada Survey of Household Spending (SHS). This is a significantly different survey from the CMHC market data, so figures cannot be compared directly. However, the Electoral Areas SHS data can be compared to other communities in CVRD where both datasets are available in order to derive some informative estimates. In 2019, the SHS estimated that 599

households paid $6.911 million in rent, for an average monthly rate of $962 per dwelling. Comparing CMHC and SHS data for Courtenay and Comox, it appears that SHS rental rates are 10%-20% higher than CMHC reported rates. Overall, CMHC data is more reliable as it is weighted by unit composition. Therefore, a similar adjustment to the Electoral Area A rental rate would be approximately $833 per month, the least expensive rental market in the CVRD by this measure.

25. Ownership Market – Prices & Sales

Ownership market data is supplied by the Vancouver Island Real Estate Board (VIREB), and includes all Electoral Areas combined, including Hornby and Denman Islands. Therefore, this report section reflects a broader geographical scope than just Electoral Area A. Though total numbers are therefore not representative of conditions in Area A alone, it is reasonable to assume that general trends in the data reflect the local conditions.

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 Electoral Areas have had a reasonably strong market for the last ten years; however, demand showed a notable increase starting as early as 2016, and continuing to grow to the present. In this case, the figures for single family dwellings are most informative, other dwelling types are volatile due to the smaller number of units traded in a given year.

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

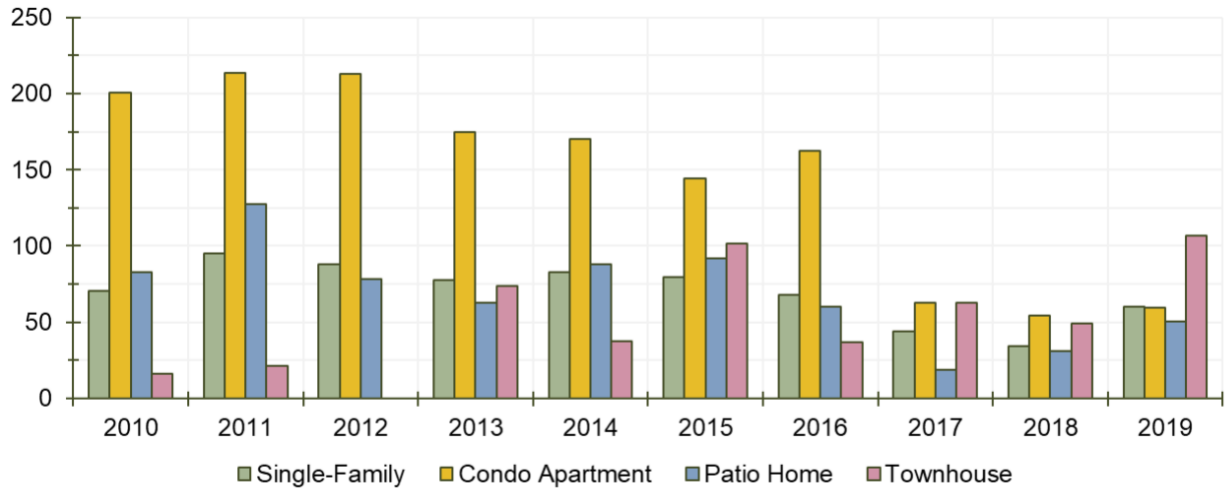


Table ElecA 25.1: Historical Average Annual Days on Market by Dwelling Type *(VIREB)*

Dwelling Type	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Total	85	106	85	88	90	92	79	49	40	63
Single-Family	71	95	88	77	83	80	68	44	34	60
Condo Apartment	201	214	213	175	170	144	162	63	54	60
Patio Home	83	128	78	63	88	92	60	19	31	50
Townhouse	16	22	-41	74	37	102	37	63	50	107

This period of increasing market demand also matches somewhat with patterns of market activity in terms of total number of sales. Total sales volumes have been fairly stable for the last 10 years, increasing notably in 2016-2017, coincident with the notable drop in days on market. The volume of sales has since declined, but still remains slightly above the average for 2010-2015.

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

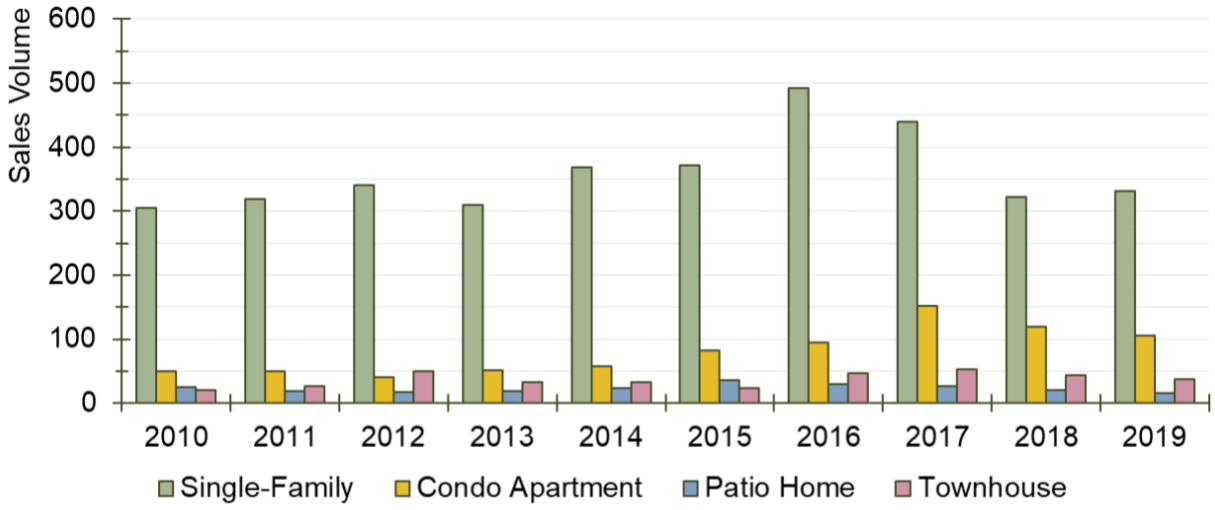


Table ElecA 25.2: Historical Annual Sales Volume by Dwelling Type *(VIREB)*

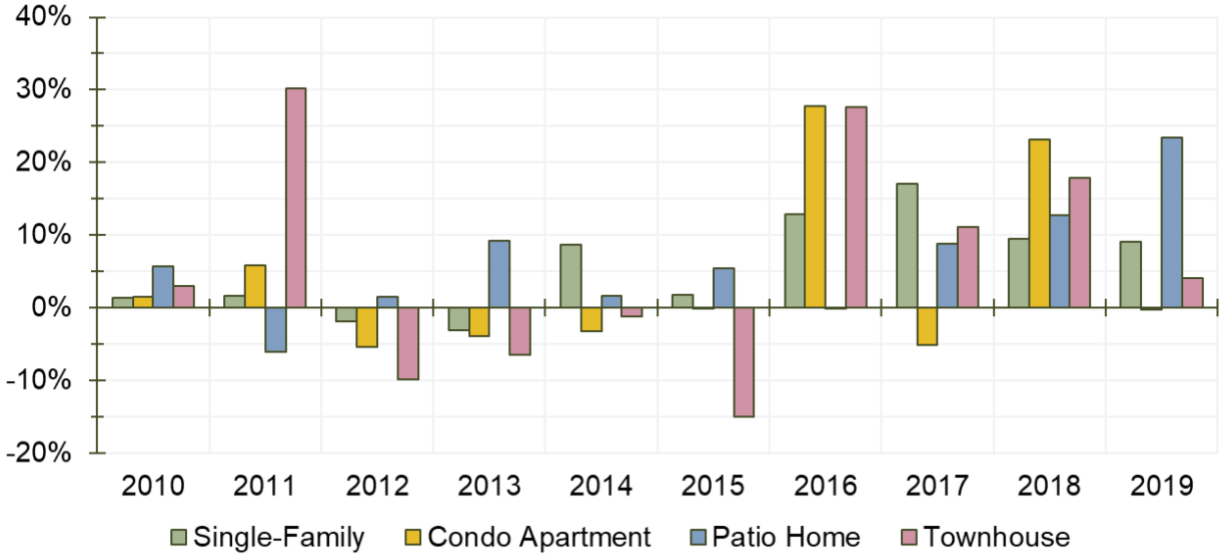
Dwelling Type	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Total	399	414	447	411	481	515	664	672	505	489
Single-Family	305	319	340	309	368	372	493	440	322	331
Condo Apartment	49	50	40	51	57	83	94	152	120	105
Patio Home	25	19	18	19	23	36	30	27	20	15
Townhouse	20	26	49	32	33	24	47	53	43	38

Price action in the Electoral Area's housing market matches with the demand patterns already discussed. Annual price changes were mixed for the most of the 2010s, but showed an increase starting in 2016, coincident with increasing demand trends. Price escalation peaked in 2016, up 28 percent year-over-year in some dwelling categories, and generally continuing at a slower pace to the present.

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

Dwelling Type	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Total	2%	2%	-2%	-4%	8%	-1%	14%	8%	10%	11%
Single-Family	1%	2%	-2%	-3%	9%	2%	13%	17%	9%	9%
Condo Apartment	1%	6%	-5%	-4%	-3%	0%	28%	-5%	23%	0%
Patio Home	6%	-6%	1%	9%	2%	5%	0%	9%	13%	23%
Townhouse	3%	30%	-10%	-7%	-1%	-15%	28%	11%	18%	4%

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

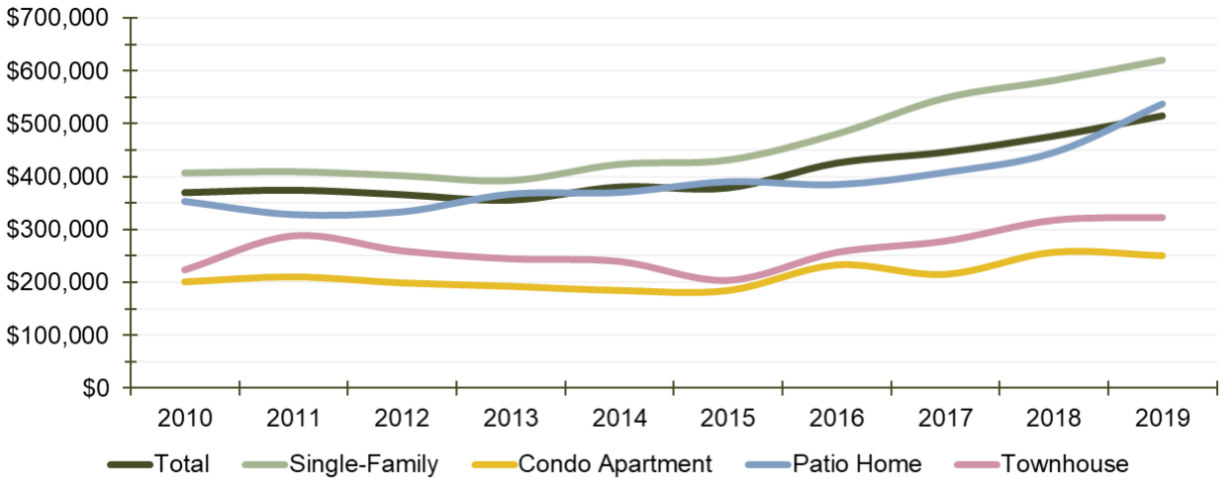


Accordingly, average sale price across all dwelling types in the Electoral Areas was generally stable for the first half of the past 10 years, with increases observed in 2016 onwards. The overall price in 2019 was 36 percent higher than the 2010 to 2016 average.

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

Dwelling Type	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Total	$369,530	$374,296	$365,739	$355,459	$380,344	$378,439	$425,391	$446,153	$476,586	$514,775
Single-Family	$407,467	$409,717	$402,309	$393,068	$423,839	$431,727	$480,611	$548,473	$581,560	$619,620
Condo Apartment	$201,176	$210,544	$199,209	$192,761	$184,994	$184,825	$232,968	$215,289	$256,985	$250,452
Patio Home	$353,284	$328,411	$333,567	$367,019	$370,173	$390,517	$385,010	$408,198	$445,851	$537,685
Townhouse	$223,760	$288,158	$259,751	$244,738	$239,822	$203,943	$256,790	$278,143	$317,636	$322,839

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



26. Short-term Rentals (AirBnB)

Over the last decade or so, short-term rentals (STRs) have grown significantly as a new form of residential property tenureship, 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. Especially 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 due to the fact that AirBnB, and other platforms like it, are private companies which 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 required 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's analysis combed said 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 and/or reserved more than 50 percent of the days that they have been active. For instance, if a property was active in 2017 and provided booking 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 ElecA 26.1**, the overall STR market had grown to 201 individual units by October 2019, up 10 units since the same time in 2018 and 60 since 2017. Over time, the actual total has fluctuated as it mirrors the demand for accommodation during specific seasons. For

instance, there are typically spikes in the fall of each year, which captures end of summer vacation rentals. Overall, 80 percent of the total market are entire units.

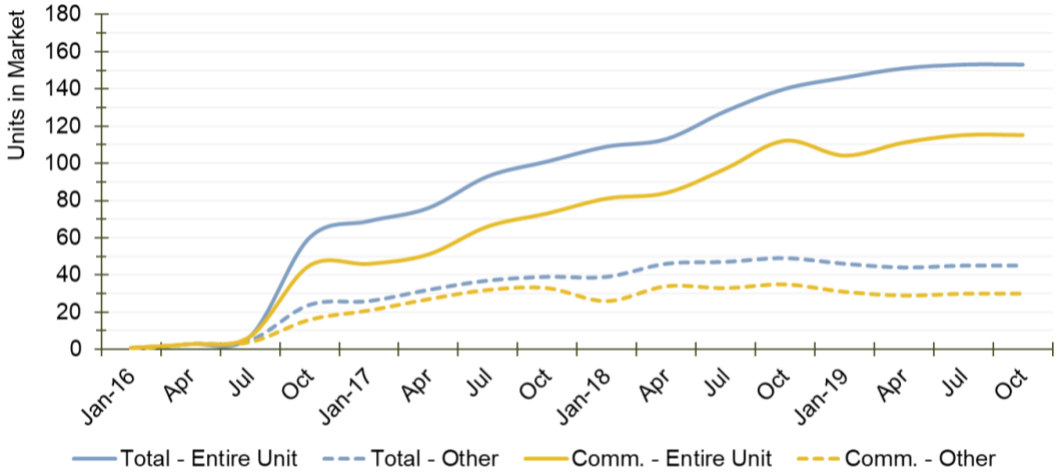
Table ElecA 26.1: Historical AirBnB Market (Electoral Area A) – Total versus Commercial Market *(AirDNA)*

	2016				2017				2018				2019			
	Jan	Apr	Jul	Oct	Jan	Apr	Jul	Oct	Jan	Apr	Jul	Oct	Jan	Apr	Jul	Oct
Total Market	1	6	12	84	95	108	130	141	149	161	177	191	194	198	201	201
Entire Unit	1	3	7	60	69	76	93	101	109	113	128	140	146	151	153	153
Other	0	3	5	24	26	32	37	39	39	46	47	49	46	44	45	45
Commercial Market	1	6	11	61	67	78	98	106	107	118	130	147	135	140	145	145
Entire Unit	1	3	7	45	46	51	66	73	81	84	97	112	104	111	115	115
Other	0	3	4	16	21	27	32	33	26	34	33	35	31	29	30	30

Alongside the overall market's relatively steady growth over the last four years (see **Figure ElecA 26.1**) is growth in commercial units. In October 2016 there were 45 commercial entire units, 75 percent of the "entire unit" market. Since then it peaked in late 2019 at 115. As of October 2019 (the last date of data available), commercial entire units made up approximately 75 percent of the entire unit market.

At 115 units, commercial STR units represented an estimated 5 percent of total housing supply. If compared to rentals only, this represented about 35 percent. 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 ElecA 26.1: Historical AirBnB Market (Electoral Area A) – Total versus Commercial Market *(AirDNA)*

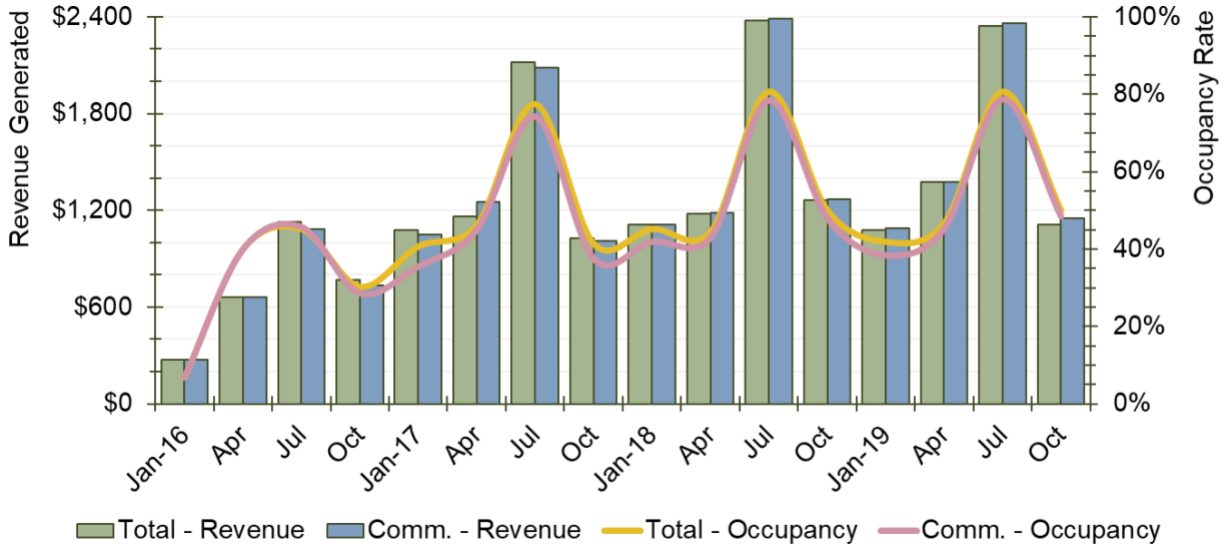


Regional revenue data provides interesting insights into the profitability of commercial AirBnBs. Specifically, that the median revenue of commercial units has remained at par with the total market (mostly since it holds the majority of units and thus influences the trend). Similarly, the median nightly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

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



27. Non-Market Housing

Electoral Area A 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, Electoral Area A does have 34 households (as of March 2019) receiving BC Housing rental assistance program support; 12 families and 18 seniors.

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

	Electoral Area A	Comox Valley	% of Total
Emergency Shelter / Homeless Housing			
Homeless Housed	0	52	0.0%
Homeless Rent Supplements	0	60	0.0%
Homeless Shelters	0	14	0.0%
Transitional Supported / Assisted Living			
Frail Seniors	0	111	0.0%
Special Needs	0	31	0.0%
Women and Children Fleeing Violence	0	14	0.0%
Independent Social Housing			
Low Income Families	0	235	0.0%
Low Income Seniors	23	58	39.7%
Rent Assistance in Private Market			
Rent Assist Families	13	191	6.8%
Rent Assist Seniors	46	417	11.0%
Community Total	82	1,183	6.9%

There is a present need for more non-market housing options within the community. As of January 2020, the BC Housing wait list for subsidised units had 1 application from a local single person household. This number only reflects what is reported by BC Housing, more people or households may also be in need that have not been documented.

28. Subsidized Housing

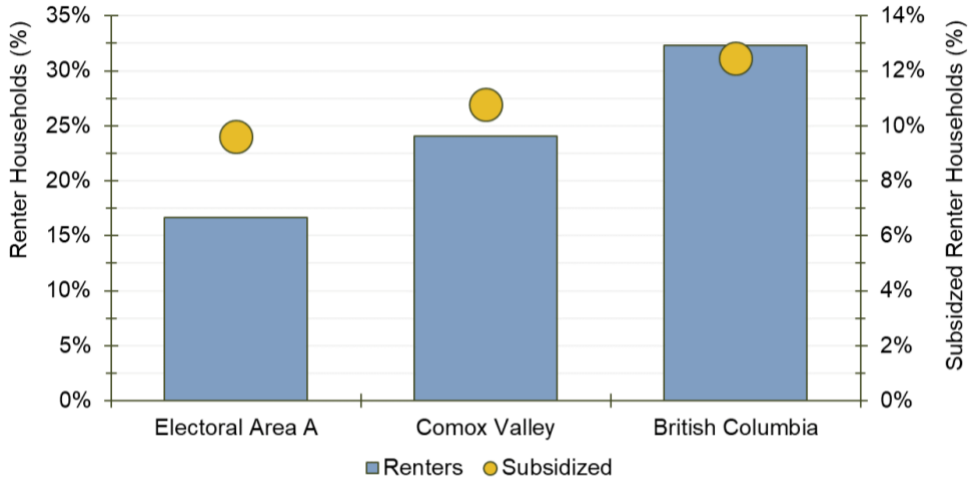
Of the 2,190 Electoral Area A households, about 16.7 percent are renters – a 4.3 percentage point increase since 2006, accompanied by an actual household increase of 105 since the same year. In 2016, 9.6 percent of those renter households received a form of subsidy to help pay for their rental accommodation.

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

	2006	2011	2016
Total - Owner & Renter	2,135	2,175	2,190
Median Shelter Cost	$555	$540	$628
Renters	265	295	365
In Subsidized Housing	0	40	35
% Renters	12.4%	13.6%	16.7%
% Subsidized	0.0%	13.6%	9.6%

Electoral Area A's renter population is the lowest, proportionally, when compared to CVRD and British Columbia. By virtue of less rentals and the greater likelihood of subsidy eligible units/households being in the urban areas, the Area had a lower rate of rental subsidy than the CVRD and BC.

Figure ElecA 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.

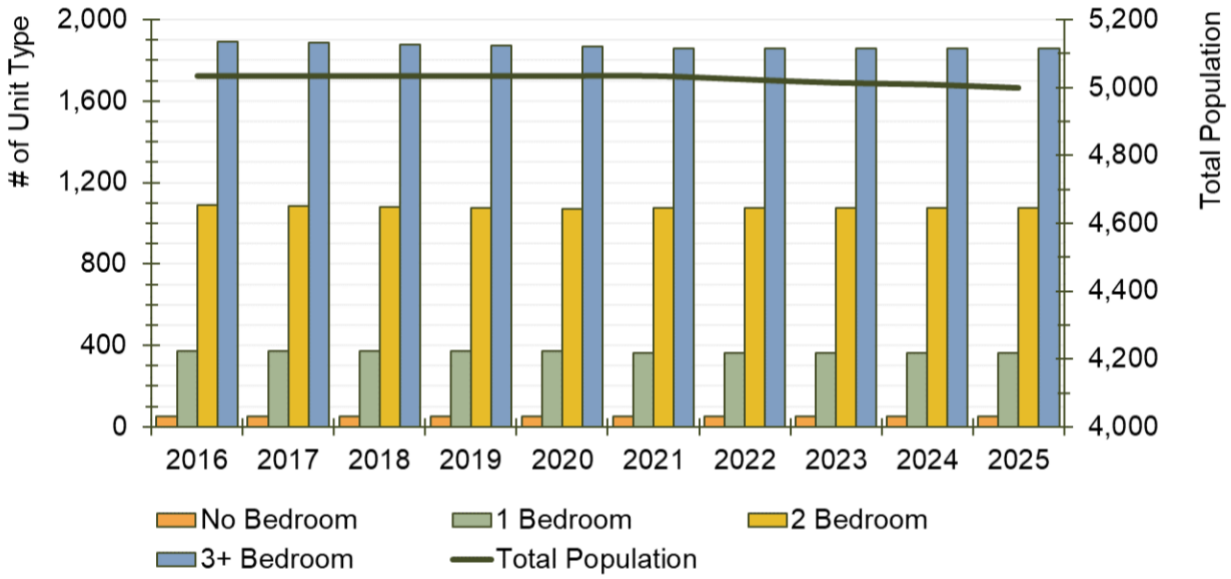
HOUSING NEED

30. Anticipated Household Demand

The housing market for Electoral Area A 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 Electoral Area A, 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 people 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 ElecA 30.1: Projected Population and Housing Demand by Unit Type (2016 to 2025)



Using this method, housing demand in Electoral Area A is anticipated to fall marginally to 3,350 in 2025 (down from an estimated 3,360 in 2020). Overall, about 17.3 percent of overall demand will be for rental-tenured units. Furthermore, the anticipated decrease in housing demand and total population will keep the average household size relatively constant (2.16 in 2025, up 0.02 from 2016).

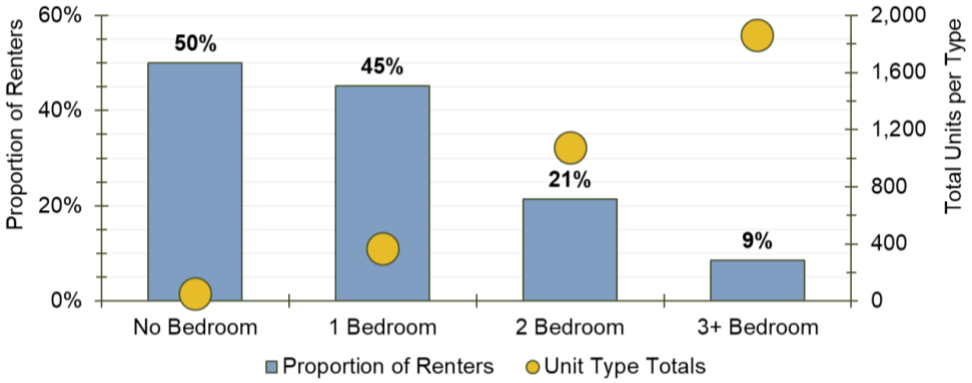
Table ElecA 30.1: Projected Housing Demand by Unit Type & Rental Proportion, 2016 to 2025

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Total Population	5,035	5,035	5,035	5,035	5,035	5,035	5,025	5,015	5,010	5,000
Total Households	3,400	3,390	3,380	3,370	3,360	3,350	3,350	3,350	3,350	3,350
No Bedroom	50	50	50	50	50	50	50	50	50	50
1 Bedroom	370	370	370	370	370	365	365	365	365	365
2 Bedroom	1,090	1,085	1,080	1,075	1,070	1,075	1,075	1,075	1,075	1,075
3+ Bedroom	1,890	1,885	1,880	1,875	1,870	1,860	1,860	1,860	1,860	1,860
Household Size	2.14	2.15	2.16	2.16	2.17	2.18	2.17	2.17	2.16	2.16
Renter Demand	17.2%	17.3%	17.3%	17.4%	17.4%	17.3%	17.3%	17.3%	17.3%	17.3%

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 or movable dwellings) are a very minor segment of the current housing stock and are expected to remain as such; about half are anticipated to be rentals.

Figure Elec A 30.1: Projected Demand and Proportion of Rental Tenure in 2025 by Unit Type



31. Housing Condition (Adequacy)

In 2016, Statistics Canada reported that 8.2 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 ElecA 31.1: Historical Inadequate Housing by Tenure *(Statistics Canada)*

	Total			Owners			Renters		
	2006	2011	2016	2006	2011	2016	2006	2011	2016
Total Households	2,025	2,100	2,125	1,770	1,825	1,775	255	275	355
Below Adequacy Standard	160	130	175	105	80	150	50	60	30
1 person household	30	85	60	30	55	40	0	35	15
2 persons household	80	40	75	50	30	75	35	0	10
3 persons household	20	60	30	0	45	35	15	0	0
4 persons household	30	0	20	25	0	5	0	0	0
5+ persons household	0	0	0	0	0	15	0	0	0
Inadequate Housing (%)	7.9%	6.2%	8.2%	5.9%	4.4%	8.5%	19.6%	21.8%	8.5%

Housing adequacy is worsening in Electoral Area A for owners but improving for renters. Owner households experienced an increase in inadequate housing since 2006 from 5.9 to 8.5 percent, while inadequate rental housing fell from 19.6 to 8.5 percent. The improvement in rental housing stock may be related to the increase in rental units on the market, whether it is new construction or was previously owner-occupied. Generally, older buildings will require greater repair or maintenance than newer construction, which amplifies over time if necessary, improvements are not made. Homeowners may be more prone to invest in repairs and maintenance due to pride of ownership, whereas tenants do not have the same control over maintaining their homes. At the same time, landlords may not have the same level of awareness of maintenance issues as they do not live on site. Changes over the period mean that whereas previously, renters were more than three times as likely to experience inadequate housing than owners, the two tenure types are now equally as likely to be inadequate.

Figure ElecA 31.1: Historical Inadequate Housing by Tenure, % *(Statistics Canada)*

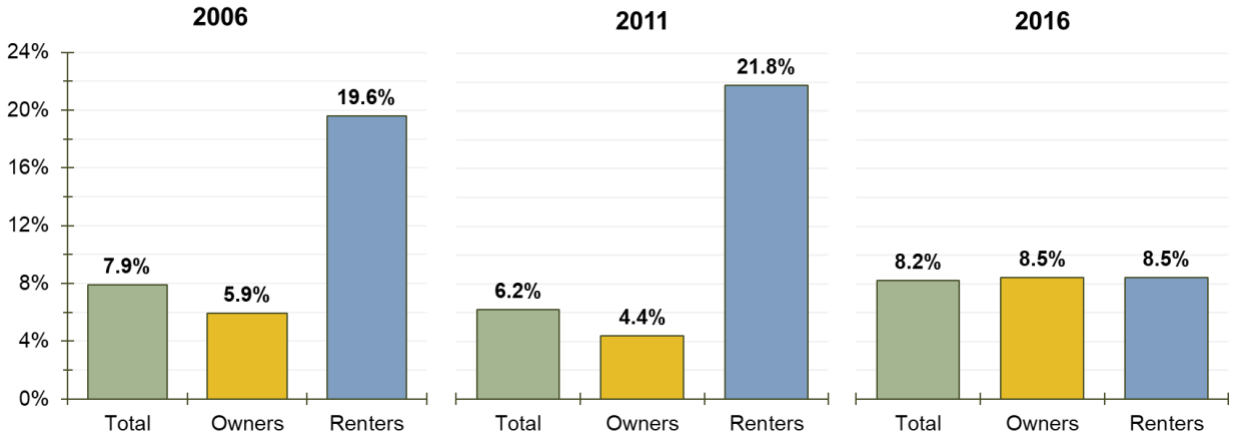
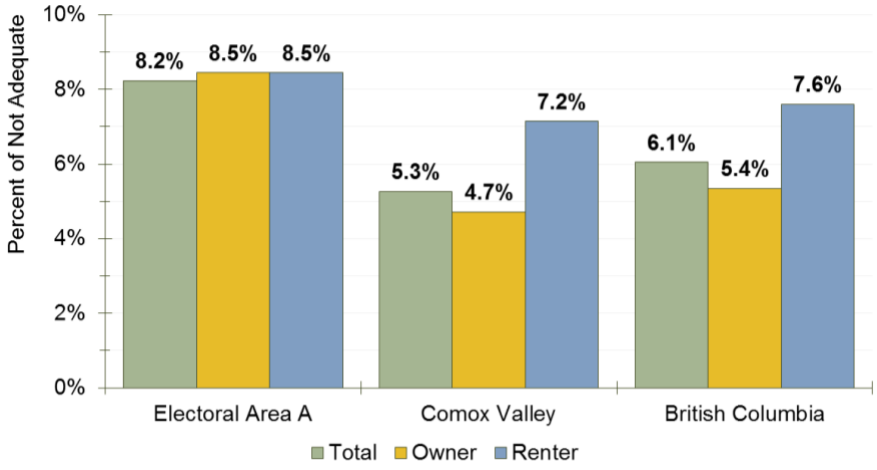


Figure ElecA 31.2: Inadequate Housing by Tenure, 2016 – Comparison *(Statistics Canada)*



Overall, Electoral Area A demonstrates a noticeably higher rate of inadequacy compared to CVRD and BC – 5.7 and 6.1 percent. This is driven largely by the spread in rates of inadequate housing conditions for owner households, which are 3.8 and 3.1 percent higher than the region and the province; whereas the spread between rates for renter households is smaller, at 1.3 and 0.9 points, to the region and province.

32. Overcrowding (Suitability)

In 2016, 2.4 percent of Electoral Area A 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 ElecA 32.1: Historical Unsuitable Housing by Tenure *(Statistics Canada)*

	Total			Owners			Renters		
	2006	2011	2016	2006	2011	2016	2006	2011	2016
Total Households	2,025	2,100	2,125	1,770	1,825	1,775	255	275	355
Below Suitability Standard	25	100	50	35	90	35	10	0	15
1 Person	0	0	0	0	0	0	0	0	0
2 Persons	0	0	0	10	0	5	0	0	0
3 Persons	0	0	5	5	0	5	-10	0	10
4 Persons	15	35	10	15	30	10	0	0	0
5+ Persons	10	35	25	5	30	30	0	0	10
Unsuitable Housing (%)	1.2%	4.8%	2.4%	2.0%	4.9%	2.0%	3.9%	0.0%	4.2%

While owner households are reported at the same level of unsuitability in 2006 and 2016, renter households experienced an increase in their proportions of unsuitable housing since 2006. Owners settled at 2.0 percent, while renters climbed from 3.9 to 4.2 percent. Unsurprisingly, 3 or more person households had greater probability of experiencing unsuitable housing than smaller household sizes.

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

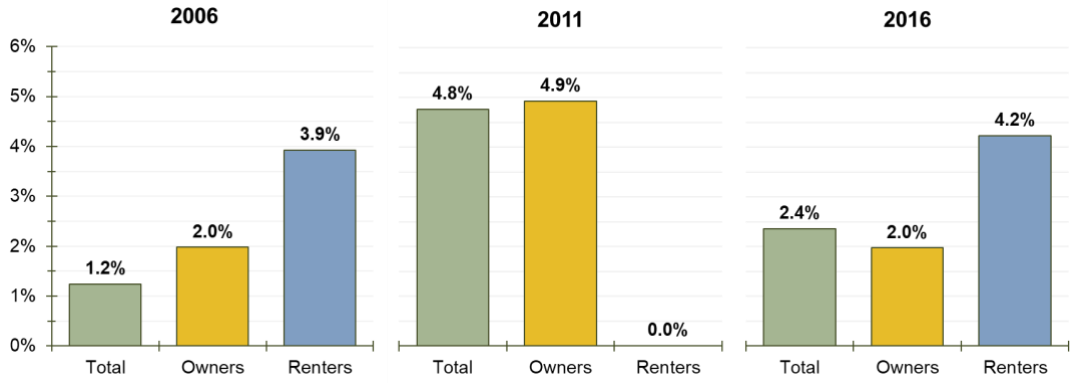
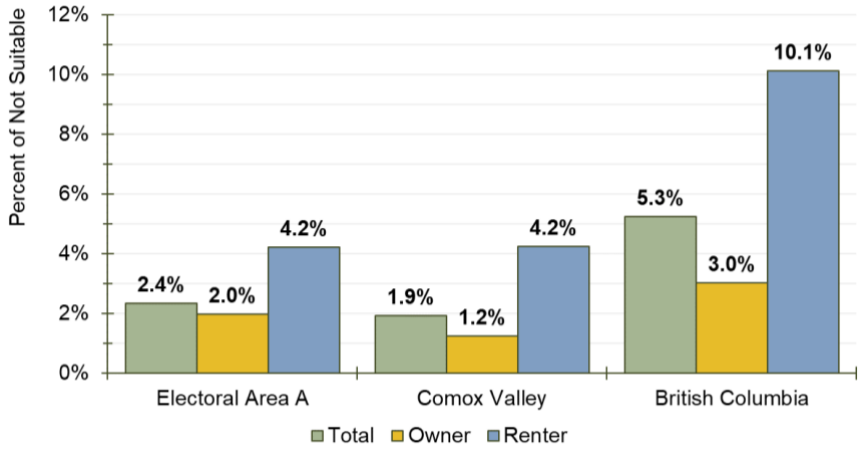


Figure ElecA 32.2: Unsuitable Housing by Tenure, 2016 – Comparison *(Statistics Canada)*



For all tenures, Electoral Area A outperforms the province in terms of proportion of households living in unsuitable dwellings, at overall rates of 2.4 percent versus 5.3 percent. Regionally, the rate is 1.9 percent. Households in owner-occupied dwellings have a higher rate of unsuitability than the CVRD, at 2.0 versus 1.2 percent (3.0 percent provincially), while unsuitable rental

households in Electoral Area A are on par with the region overall at 4.2 percent (10.1 percent provincially). Unlike Electoral Area A, each of the regional and provincial 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 "affordability" 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 ElecA 34.1: Historical Unaffordable Housing by Tenure *(Statistics Canada)*

	Total			Owners			Renters		
	2006	2011	2016	2006	2011	2016	2006	2011	2016
Total Households	2,025	2,100	2,125	1,770	1,825	1,775	255	275	355
Above Affordable Threshold	415	320	350	315	210	215	105	115	120
1 person household	130	150	165	85	75	115	55	75	45
2 persons household	150	80	90	115	50	60	30	45	45
3 persons household	50	40	50	35	30	15	0	0	15
4 persons household	70	55	40	55	55	20	10	0	15
5+ persons household	20	0	10	20	0	0	0	0	10
Unaffordable Housing (%)	20.5%	15.2%	16.5%	17.8%	11.5%	12.1%	41.2%	41.8%	33.8%

Between 2006 and 2016, the proportion of households living in unaffordable accommodation dropped from 20.5 percent to 16.5 percent, reaching 350. Each of owners and renters experienced improving affordability conditions. Owner unaffordability dropped 5.7 percent and renters dropped 7.4 percent. As previously discussed, the price of both owner and rental market housing has been generally 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 ElecA 33.1: Historical Unaffordable Housing by Tenure, % *(Statistics Canada)*

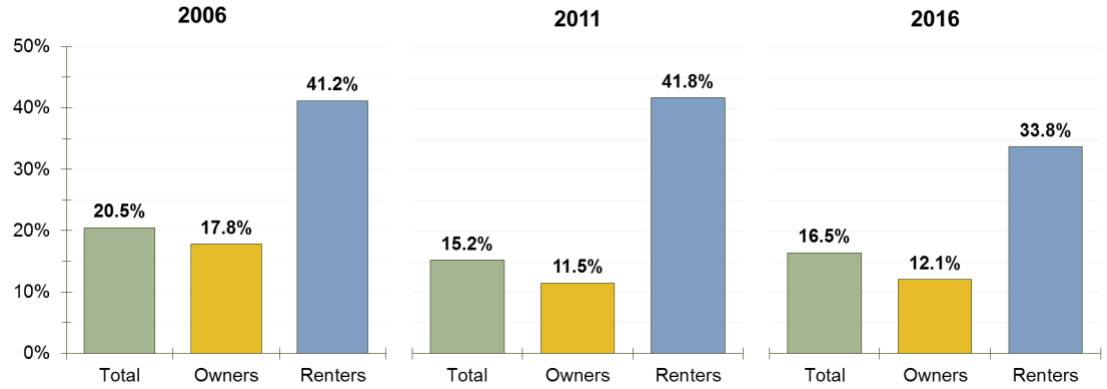
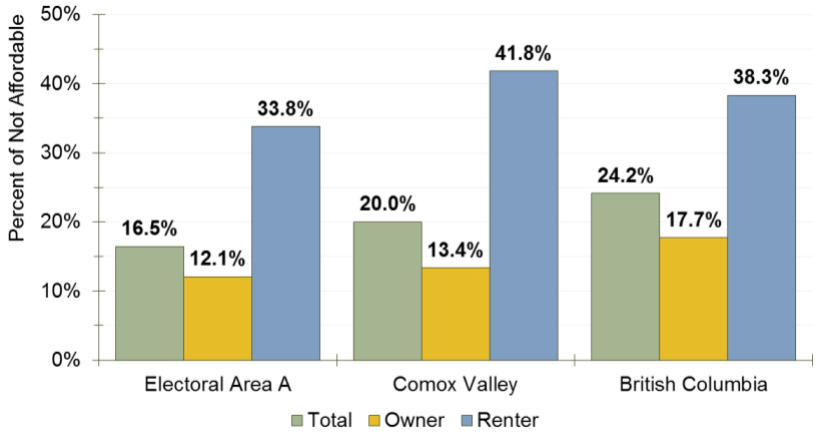


Figure ElecA 33.2: Unaffordable Housing by Tenure, 2016 – Comparison *(Statistics Canada)*



Compared to CVRD and BC, Electoral Area A appears more affordable, for each of owner and renter households. Each of the three geographies enjoyed falling rates of households living below the affordability standard, i.e. households living in unaffordable housing.

34. Core Housing Need

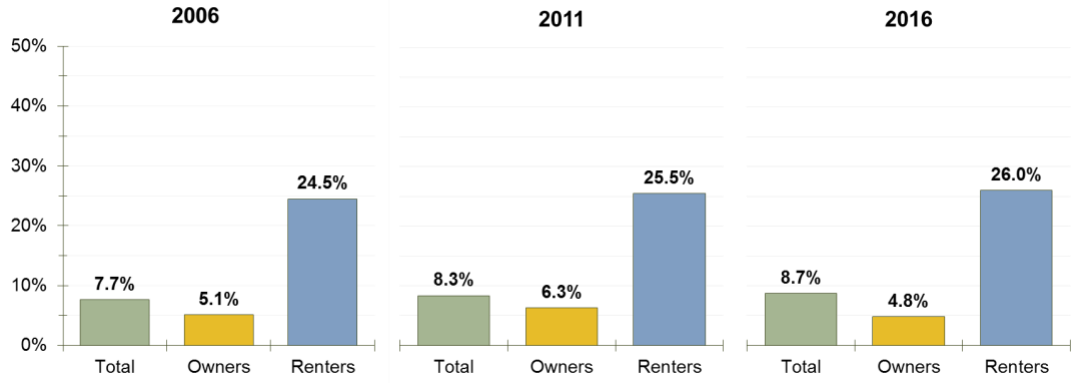
Statistics Canada defines "Core Housing Need" as a household whose dwelling is considered inadequate, unsuitable, or unaffordable, and whose income levels are such that they could not afford alternative housing in their community. In other words, it considers the three variables previously discussed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

Table ElecA 35.1: Historical Core Housing Need (CHN) by Tenure *(Statistics Canada)*

	Total			Owners			Renters		
	2006	2011	2016	2006	2011	2016	2006	2011	2016
Total Households	2,025	2,100	2,125	1,770	1,825	1,775	245	275	365
Household not in CHN	1,875	1,925	1,950	1,680	1,710	1,685	190	210	270
Household in CHN	155	175	185	90	115	85	60	70	95
1 person household	55	120	100	30	65	55	20	55	40
2 persons household	75	50	40	55	30	20	30	20	30
3 persons household	5	20	30	5	0	0	0	10	30
4 persons household	15	0	5	15	0	15	20	0	5
5+ persons household	10	0	10	0	0	0	0	0	-10
Household in CHN (%)	7.7%	8.3%	8.7%	5.1%	6.3%	4.8%	24.5%	25.5%	26.0%

In 2016, Electoral Area A reported that 185 households (8.7 percent) were in Core Housing Need (CHN), up from 7.7 percent in 2006. This increase was driven entirely by renter households, the percentage of which are in CHN increased from 24.5 to 26.0 percent between 2006 and 2016, whereas owner households in the category declined from 5.1 to 4.8 percent. Further, the overall increase was driven almost entirely by 1-person households: those in CHN increased from 2.7 to 4.7 percent of total households, split between the owner and renter categories. The number of 3-person households also increased, from 5 to 30, or 0.2 to 1.4 percent, entirely in the renter category. Households with 2 and 4 persons each enjoyed declining rates of CHN, while households with 5 or more persons remained unchanged over the period.

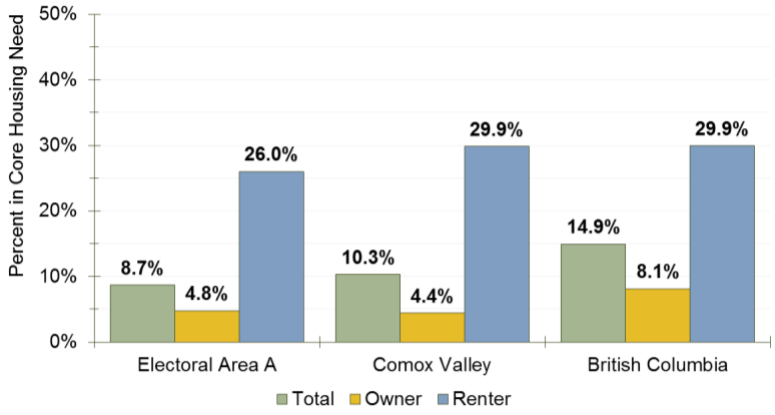
Figure ElecA 34.1: Historical Core Housing Need by Tenure, % *(Statistics Canada)*



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, the Area's rate of unaffordable housing is 16.5 percent, yet its rate of Core Housing Need is 8.7 percent, suggesting that the 7.8 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 two rates increased slightly since 2006, which had a 7.7 percentage point margin. Nevertheless, the differential suggests 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). However, the decline in the spread between rates indicates that affordability may be emerging as the key factor in CHN.

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



Electoral Area A has better Core Housing Need metrics than those of the Province for each of owner and renter households, and better than the Regional District for renter households. The rate of CHN for owner households is slightly higher in Electoral Area A than CVRD. What differs from unaffordability is that all compared geographies have increasing rates of overall Core Housing Need. Like Electoral Area A, CVRD and BC did experience slight decreases in owner need but rose for renter need.

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 – some outliers may still exist.

Table ElecA 35.1: Historical Extreme Core Housing Need (ECHN) by Tenure *(Statistics Canada)*

	Total			Owners			Renters		
	2006	2011	2016	2006	2011	2016	2006	2011	2016
Total Households	2,025	2,100	2,125	1,770	1,825	1,775	245	275	365
Household not in ECHN	1,870	1,835	1,965	1,700	1,640	1,675	160	190	310
Household in ECHN	70	145	75	30	105	45	40	45	30
1 person household	40	120	40	5	80	30	25	40	10
2 persons household	35	0	25	25	0	15	20	0	15
3 persons household	0	0	10	0	0	10	0	0	0
4 persons household	0	0	10	0	0	0	0	0	0
5+ persons household	10	0	0	10	0	0	0	0	0
Household in ECHN (%)	3.5%	6.9%	3.5%	1.7%	5.8%	2.5%	16.3%	16.4%	8.2%

In 2016, 75 Electoral Area C households were in Extreme Core Housing Need (3.5 percent), the same level as 2006. An increase in owner extreme need from 1.7 to 2.5 percent (45 households), was countered by a decrease in extreme need for renter households, from 16.3 to 8.2 percent (30 households). Despite improving metrics, renters are still more than 3 times as likely to experience Extreme Core Housing Need, proportionally.

The simultaneous jump in Core Housing Need and no overall improvement in Extreme Core Housing Need suggests that there does indeed exist an issue of affordability. Based on Provincial data, recent immigrants face considerable need at 25.2 percent. We note that the percentage of the population in Electoral Area A who are immigrants increased substantially between 2006 and 2016, to 23.4 percent, so this may a factor in the metrics for housing need. However, immigrant rates for Electoral Area A, and to a greater extent, Comox Valley, remain lower 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).

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

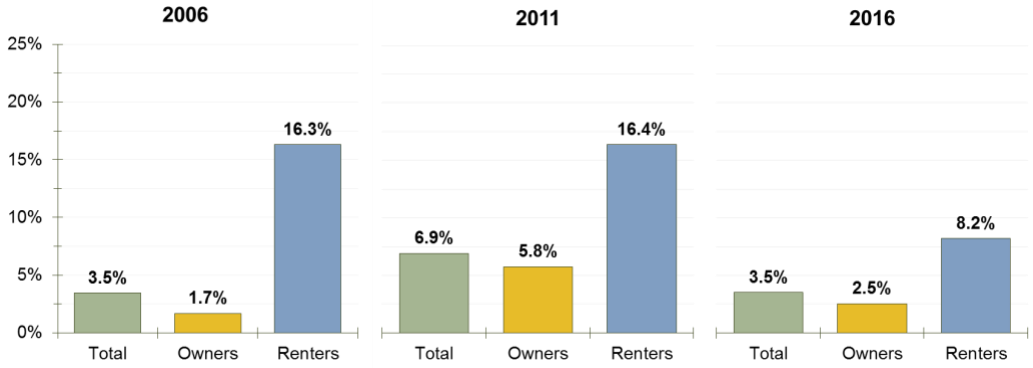
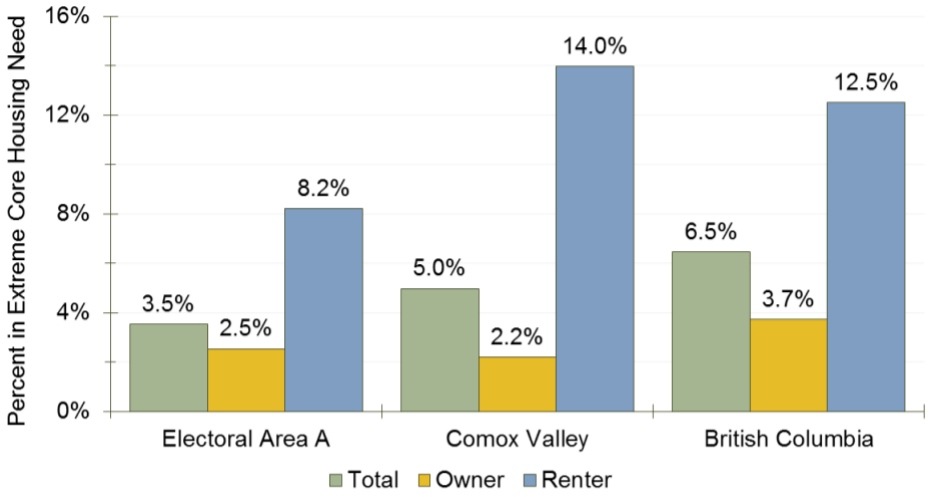


Figure ElecA 35.2: Extreme Core Housing Need by Tenure, 2016 – Comparison *(Statistics Canada)*



Electoral Area A demonstrates lower rates of Extreme Core Housing Need than both CVRD and BC – 5.0 and 6.5 percent. 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.

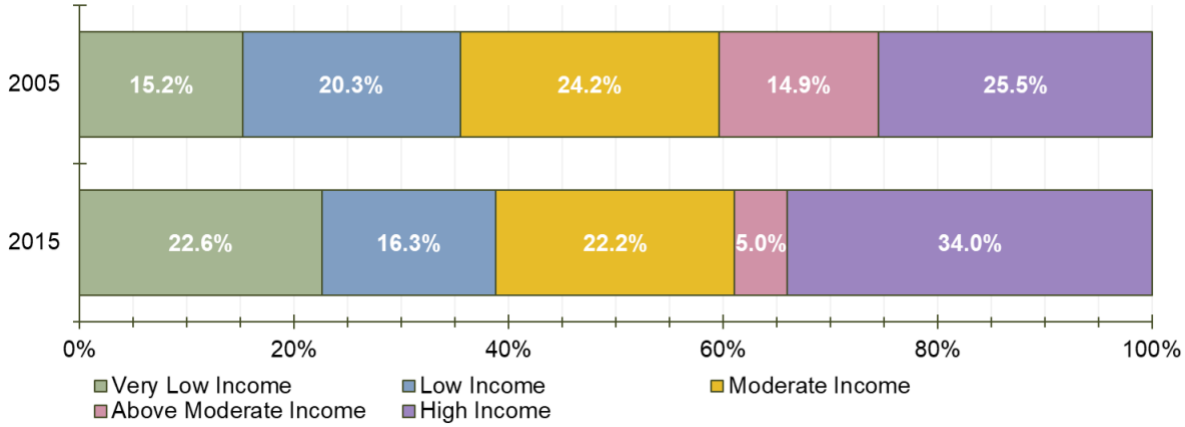
36. Affordability Gap

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 ElecA 36.1: Historical Before-Tax Income Categories, 2015 dollars
(derived from Statistics Canada)



As depicted in **Figure ElecA 36.1**, the share of households earning a high income increased by about 8.5 percent since 2005. The only other category to rise (proportionally) were those in very low income, up 7.4 percent over the same period.

Households in very low income increased over the 10-year period by 230 households (51.1 growth since 2005). This combined with decreasing number of households of low, moderate, and above moderate incomes, and a significant jump in high income homes indicates an ever-widening divide between the most and least financially vulnerable. It is possible that the additional 230 households in very low income are retirees based on the demographic trajectory of the area. Nevertheless, greater attention should be given to this data point when compared to the upcoming 2021 census.

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

Year	Very Low	Low	Moderate	Above Moderate	High
2015	680	490	670	150	1,025
2010	535	515	705	340	830
2005	450	600	715	440	755

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 ElecA 36.2: Income Level Ownership & Rental Cost Gaps, 2019 dollars

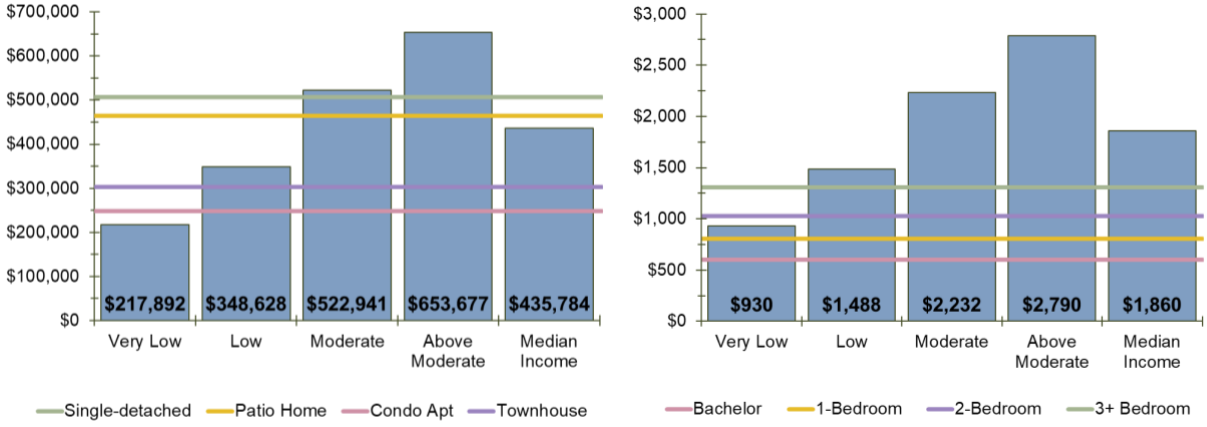
		Affordable (30%)		Rent Gap				Sale Price Gap			
Income Category	Maximum Income	Monthly Payment	Dwelling Value	Bachelor	1-Bedroom	2-Bedroom	3+ Bedroom	Single Family	Condo Apt.	Patio Home	Town House
Very Low	$37,198	$930	$217,892	$330	$130	-$95	-$370	-$289,608	-$32,108	-$247,108	-$87,108
Low	$59,516	$1,488	$348,628	$888	$688	$463	$188	-$158,872	$98,628	-$116,372	$43,628
Moderate	$89,274	$2,232	$522,941	$1,632	$1,432	$1,207	$932	$15,441	$272,941	$57,941	$217,941
Above Moderate	$111,593	$2,790	$653,677	$2,190	$1,990	$1,765	$1,490	$146,177	$403,677	$188,677	$348,677
Median Income	$74,395	$1,860	$435,784	$1,260	$1,060	$835	$560	-$71,716	$185,784	-$29,216	$130,784

The results of **Table ElecA 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. Briefly, a very low-income household (of which there are a maximum of 680) could potentially afford a bachelor or 1-bedroom unit but cannot afford any other rental size or conventional dwelling type. All other income groups can reasonably afford all rental types (based on the affordable costs permitted by the maximum income for that category). For home ownership, low income households cannot reasonably afford single-detached or patio home prices; all higher categories can afford to own.

Figure ElecA 36.2 graphically represents the result of **Table ElecA 36.2**. For instance, the left graphic for ownership shows that a low-income household cannot afford a single-detached or patio home since the maximum housing price they can afford (based on the maximum income associated with that category) does not surpass the horizontal line attributed to those dwelling types.

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 ElecA 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 ElecA 36.3**.

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

		Affordable (30%)		Rent Gap				Sale Price Gap			
Economic Families	Median Income	Monthly Payment	Dwelling Value	Bachelor	1-Bedroom	2-Bedroom	3+ Bedroom	Single Family	Condo Apt.	Patio Home	Town House
Non-econ. family	$28,054	$701	$164,331	$101	-$99	-$324	-$599	-$343,169	-$85,669	-$300,669	-$140,669
Lone parent	$41,739	$1,043	$244,493	$443	$243	$18	-$257	-$263,007	-$5,507	-$220,507	-$60,507
Couple w/ child	$101,525	$2,538	$594,703	$1,938	$1,738	$1,513	$1,238	$87,203	$344,703	$129,703	$289,703
Couple w/o child	$74,979	$1,874	$439,204	$1,274	$1,074	$849	$574	-$68,296	$189,204	-$25,796	$134,204
Median Income	$74,395	$1,860	$435,784	$1,260	$1,060	$835	$560	-$71,716	$185,784	-$29,216	$130,784

At least 50 percent of non-economic families can only afford a bachelor or 1-bedroom unit within the overall market. 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 ElecA 36.3 graphically represents the result of **Table ElecA 36.3**. For instance, the left graphic for ownership shows that half of lone parent households (because median defines the midpoint) cannot afford only afford a condominium apartment since its maximum affordable purchase price only touches or surpasses the horizontal line associated with that 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 ElecA 36.3: Affordable Prices (blue) by Income Level versus Home Ownership (left) & Rental (right) Costs, 2019 dollars *(Statistics Canada, VIREB, CMHC)*