CVRD – Electoral Area B

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) In order to provide tenure specific information (i.e. owner and renter persons and/or residents), the report had to use the custom Statistics Canada dataset generated on behalf of the Province. When compared to the aggregate data on the Statistics Canada website, the reader may notice discrepancies; particularly, for total populations. Accordingly, the report puts added emphasis on percentages when discussing trends or making cross-geographical comparisons.

(2) Notwithstanding consideration (1), those sections that refer solely to the total population or total households (e.g. historical and anticipated), without reference to owners or tenures, use data acquired directly from Statistics Canada and not the custom dataset.

(3) Between the 2006, 2011, and 2016 censuses, Electoral Area B's boundaries have changed, causing issues when comparing across time. Although historical comparisons can be made using percentages/proportions, the discrepancies can have considerable impact on population projection dependability. Accordingly, the projection model required estimations. Calculating these estimates involved the addition or subtraction of Dissemination Area (DA) data from the community total, adjusted by the proportion of land within that DA that was actually added or subtracted. The result is a 2016 community boundary applied to both 2006 and 2011, where necessary.

(4) Both traditional Statistics Canada data and the custom dataset may have small discrepancies between its data categories for populations or households. The differences are due to statistical rounding within each individual category, which may result in those categorical sums differing from others.

(5) Rental rate statistics reflect the average rent that is paid among all units in the market. In locations where rents are increasing, it is typical that asking rents for currently available (vacant) units are higher than average market rents. Occupied units may trail these asking rents for a variety of reasons: market changes since the lease contracts were executed, legislative controls on rental increases for existing tenants, the introduction of newly completed (more expensive) dwellings into the pool of available units, landlords applying less aggressive rent increases to current tenants to reduce unit turnover, etc. Therefore, rental statistics in this report likely understate the rents that households currently looking for rental accommodation would have to pay. CMHC does track the difference in rents between vacant and occupied units, but only for larger markets. The closest location for which data is available is the Victoria Census Metropolitan Area. The difference in rents between vacant and occupied units can vary significantly by unit type and location, in Victoria's submarkets this difference can vary from a 2 to 45 percent. Over the entire market, rents in Victoria are 20% higher in vacant units, compared to occupied.

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

TABLE SUMMARY OF FINDINGS

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

Data Collection Summary Form

Population		**%Δ since 2016**
2016 census	7,075	-
2020 estimated	6,950	-1.8%
2025 anticipated	6,800	-3.9%

Seniors (65+)	**2016**	**2025**
Electoral Area B	24.5%	33.6%
Comox Valley	25.2%	32.7%
British Columbia	17.4%	23.7%

Median Age	**2016**	**2025**
Electoral Area B	53.0	55.9
Comox Valley	49.9	51.6
British Columbia	42.5	44.3

Households		**%Δ since 2016**
2016 census	3,030	-
2020 estimated	3,010	-0.7%
2025 anticipated	2,985	-1.5%

Household Units (est.)	**2016**	**2020**	**2025**
0 bedrooms	10	10	10
1 bedroom	180	180	175
2 bedroom	775	775	765
3+ bedrooms	2,065	2,045	2,035
Total	3,030	3,010	2,985
Household Size	2.3	2.3	2.2

Income	**Overall**	**Owners**	**Renters**
Electoral Area B	$74,701	$81,432	$46,782
Comox Valley	$64,379	$73,367	$38,394
British Columbia	$69,995	$84,333	$45,848

Economy	**Overall**	**Owners**	**Renters**
Participation rate	52.8%	50.7%	65.6%
Unemployment rate	9.3%	8.2%	16.3%
Employment rate	47.8%	46.6%	53.4%

Core Housing Need (%)	**2006**	**2011**	**2016**
Overall	7.7%	8.3%	8.7%
Owners	5.1%	6.3%	4.8%
Renters	24.5%	25.5%	26.0%

Core Housing Need (#)	**2006**	**2011**	**2016**
Overall	1,875	1,925	1,950
Owners	1,680	1,710	1,685
Renters	190	210	270

Extreme Housing Need (%)	**2006**	**2011**	**2016**
Overall	3.5%	6.9%	3.5%
Owners	1.7%	5.8%	2.5%
Renters	16.3%	16.4%	8.2%

Extreme Housing Need (#)	**2006**	**2011**	**2016**
Overall	70	145	75
Owners	30	105	45
Renters	40	45	30

POPULATION

1. Historical Population

Electoral Area B's population grew to 7,075 people in 2016, up 0.1% over 10 years. Its growth is substantially below that of the Regional District and Province. Electoral Area B is comparably sized to its counterparts Electoral Area A 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 ElecB 1.1: Historical Population, 2006 to 2016 *(Statistics Canada)*

COMMUNITY	2006	2011	2016	%Δ06-16
Electoral Area B	7,065	6,945	7,075	0.1%
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 B's population is ageing. Specifically, its senior populations – defined as those persons at or above 65 years of age – grew 53.8% between 2006 and 2016 to 1,735 persons, a 4.4 percent annual increase. This is the only age cohort to experience growth during the period, in contrast to a -8.1% change in working age population (herein described as those aged 20 to 64) and a -16.0% 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 8.5 percent to 24.5 percent.

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

COMMUNITY	2006	2011	2016	%Δ06-16
Electoral Area B	16.0%	19.6%	24.5%	53.8%
Comox Valley	18.1%	21.1%	25.2%	58.2%
British Columbia	14.0%	14.9%	17.4%	40.5%

Compared to BC, Electoral Area B has historically had higher rates of senior populations, and slightly lower rates than CVRD. Its decade long growth follows a similar pattern is slower than the Region overall (58.2 percent in 10 years), and faster than the Province (40.5 percent).

2. Age

In 2016, 57.4 percent of renter residents (up 1.2 percent since 2006) were 25 to 64 years old, higher than owners at 51.9 percent. Relatedly, renters also demonstrated a greater share of people between 0 to 14 (19.3 percent), up 3.6 points since 2006. Persons 65 to 84 grew 51.2 percent over 10 years, of which all was due to growth in owner residents.

Table ElecB 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	7,190	6,915	7,090	100.0%	6,425	6,015	6,075	100.0%	765	900	1,010	100.0%
< 14 years	1,080	950	890	12.6%	955	720	695	11.4%	120	230	195	19.3%
15 to 19 years	500	455	445	6.3%	445	405	365	6.0%	65	50	80	7.9%
20 to 24 years	290	270	275	3.9%	245	230	215	3.5%	45	35	55	5.4%
25 to 64 years	4,160	3,870	3,735	52.7%	3,735	3,380	3,150	51.9%	430	470	580	57.4%
65 to 84 years	1,065	1,245	1,610	22.7%	970	1,160	1,520	25.0%	100	60	90	8.9%
85+ years	90	80	10	0.1%	110	105	0	0.0%	135	120	10	1.0%
Median Age	47.1	50.1	53.0		47.8	52.0	54.9		41.2	35.3	37.1	
Average Age	43.1	45.4	47.7		43.5	46.9	49.5		39.8	35.0	37.2	

As the population ages over time, unmatched by young migrants or births, the median age increases. Between 2006 and 2016, Electoral Area B's median age grew 5.9 years – or 1.2 percent annually – to 53.0 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 ElecB 2.1: Historical Median Age by Tenure *(Statistics Canada)*

In 2016, the median age for owners was 54.9; whereas, renters were 37.1. Both tenure categories surpassed that of CVRD overall and BC. However, Comox Valley's

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

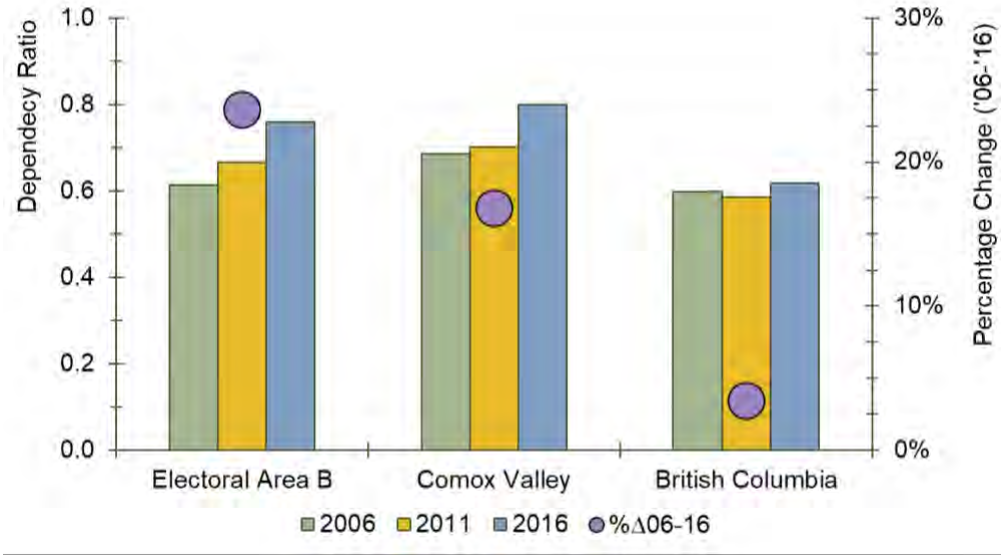
COMMUNITY	Overall	Owner	Renter
Electoral Area B	53.0	54.9	37.1
Comox Valley	49.9	53.5	34.5
British Columbia	42.5	46.5	33.8

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



Since at least 2006, Electoral Area B'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 ElecB 3.1** illustrates the change in ratios over time for each compared geography.

Electoral Area B has a lower age dependency ratio than CVRD and a higher one than BC. In 2016, its ratio hit 0.76, 23.7 percent higher than 10 years prior. This represents the highest growth in age dependency in the region and is over seven times the provincial age dependency growth rate. This demonstrates a population whose relative ageing impacts are greater than its neighbouring communities.

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

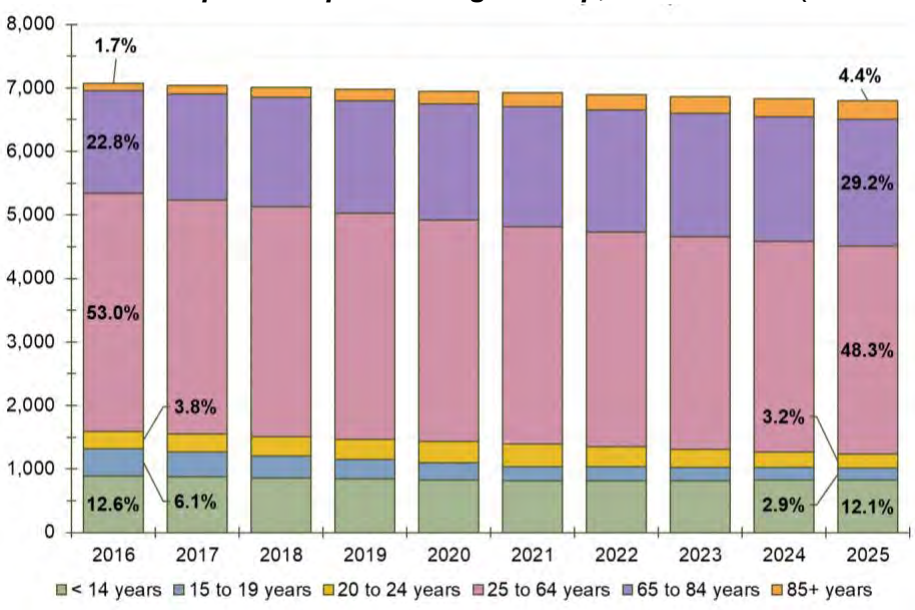
COMMUNITY	2006	2011	2016	%Δ06-16
Electoral Area B	0.61	0.67	0.76	23.7%
Comox Valley	0.68	0.70	0.80	16.8%
British Columbia	0.60	0.59	0.62	3.4%

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 ElecB 4.1 and Table ElecB 4.1.**

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



The 2020 estimated population is 6,950 residents (down 1.8 percent since 2016). In 5 years, this total will decline to about 6,800, marking a 3.9 percent decrease since 2016. During this time, all age groups will likely experience some degree of decline except for seniors – the 15 to 19 age cohort will drop 54.7, while those less than 14-years-old decline 7.9 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 2,285, representing 31.7 percent growth over nine years, or 3.1 percent annually.

Table ElecB 4.2: Anticipated Population, 2016 to 2025 *(Statistics Canada)*

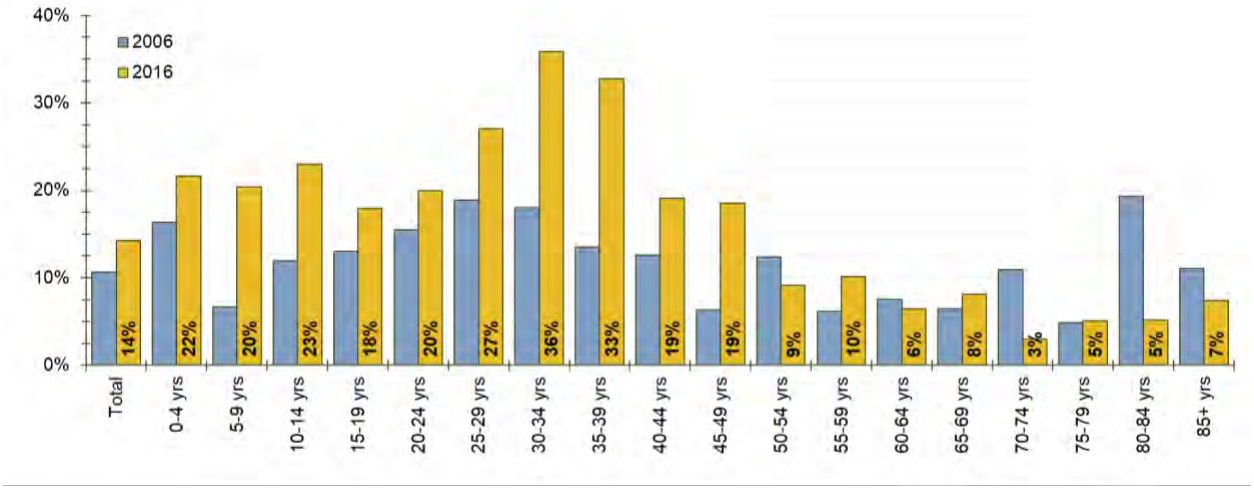
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	%Δ '16-'25
Total	7,075	7,045	7,010	6,980	6,950	6,920	6,890	6,860	6,825	6,800	-3.9%
< 14 years	890	875	860	845	830	815	815	815	820	820	-7.9%
15 to 19 years	430	390	345	305	265	220	215	210	200	195	-54.7%
20 to 24 years	270	285	305	320	335	355	320	285	250	215	-20.4%
25 to 64 years	3,750	3,685	3,615	3,550	3,485	3,420	3,385	3,350	3,315	3,285	-12.4%
65 to 84 years	1,615	1,670	1,725	1,780	1,835	1,890	1,915	1,940	1,960	1,985	22.9%
85+ years	120	140	160	180	200	220	240	260	280	300	150.0%
Dependency Ratio	0.76	0.77	0.79	0.80	0.82	0.83	0.86	0.89	0.91	0.94	24.2%
Median Age	53.0	53.4	53.9	54.3	54.8	55.2	55.4	55.6	55.8	55.9	5.5%
Average Age	47.2	47.6	48.0	48.4	48.8	49.2	49.4	49.6	49.8	50.0	6.1%

Median age will continue to increase as a function of the greater number of people in older cohorts, hitting 55.9 in 2025. Similarly, the dependency ratio will climb to 0.94 in the same year, approaching 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 B will have to review its provision of services to ensure there is capacity to take on the added burden.

5. Tenure

Overall, Electoral Area B has a renter to owner ratio of 15:85, meaning for every 15 renters there are 85 owners. Accordingly, approximately 1,010 residents are renting their accommodation or belong to a household that rents – the report discusses maintainer tenure patterns later on.

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

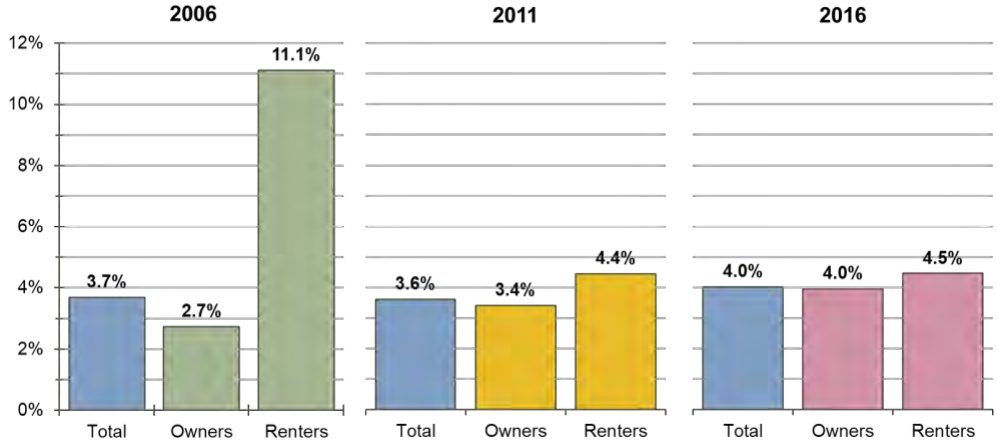


Renting gains momentum after the 15 to 19 age cohort as young adults choose to move away from home and become maintainers of their own households. It then peaks for persons between 30 to 34, reaching 36 percent – double the proportion of renters in that age bracket in 2006. Generally, renting rates increased 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 B's indigenous population increased by 7.5% from 265 to 285. This surpasses the decrease experienced by on reserve K'ómoks First Nation populations (70) in the same period. Overall, four percent of the population identifies as having an indigenous identity.

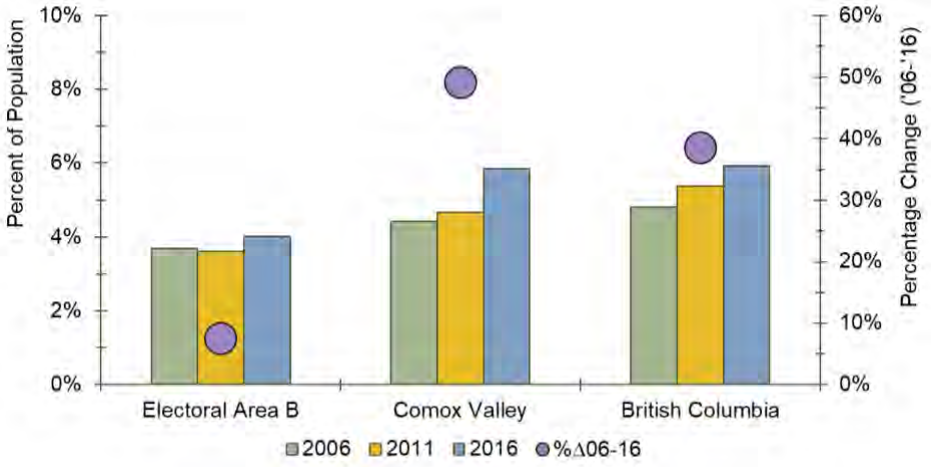
Figure ElecB 6.1: Historical Indigenous Identity by Tenure *(Statistics Canada)*



Renter households demonstrate slightly higher rates of indigenous identity than owner households (4.5 percent and 4.0 percent). Between 2006 and 2016, the aboriginal population

living in owned accommodation increased by 65 people, while the population living in rental accommodation decreased by 40 people over the same period.

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



Relative to CVRD and BC, Electoral Area B had lower indigenous population growth between 2006 and 2016 – about 42 percent lower than the Region. Electoral Area B's indigenous population is considerably smaller than larger geographies; thus, any changes in population will result in amplified percentage change calculations.

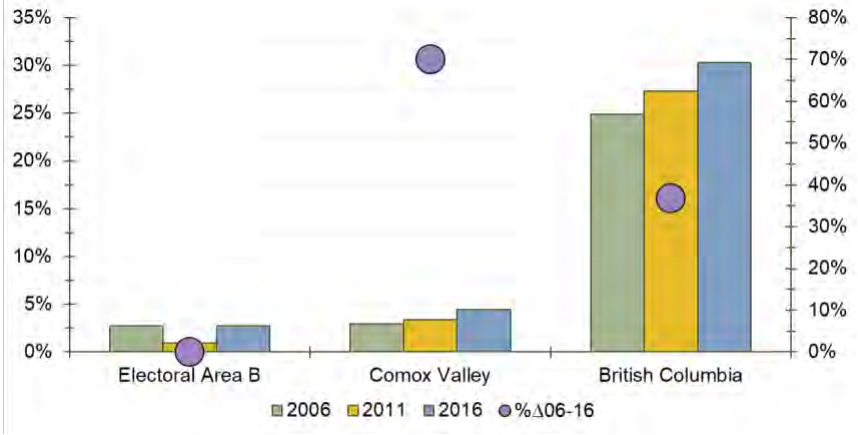
Table ElecB 6.1: Historical Indigenous Identity – Comparison *(Statistics Canada)*

COMMUNITY	2006	2011	2016	%Δ06-16
Electoral Area B	3.7%	3.6%	4.0%	7.5%
Comox Valley	4.4%	4.7%	5.9%	49.1%
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 B fell between 2006 and 2011, then crept up again in 2016; the overall percentage thus remained unchanged over the period. This is in contrast to the Region, which experienced a 70.0% increase in population identifying as a minority, and the Province, which had a 36.9% increase.

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

COMMUNITY	2006	2011	2016	%Δ06-16
Electoral Area B	2.7%	0.9%	2.8%	0.0%
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 B's proportion of immigrant population declined from 15.1 percent to 12.3 percent between 2006 and 2016. The total number of immigrants decreased 19.4 percent – 1,085 to 875 persons. This demonstrates that population decline was somewhat mitigated by in-migration from elsewhere in Canada, albeit at levels insufficient to achieve growth.

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

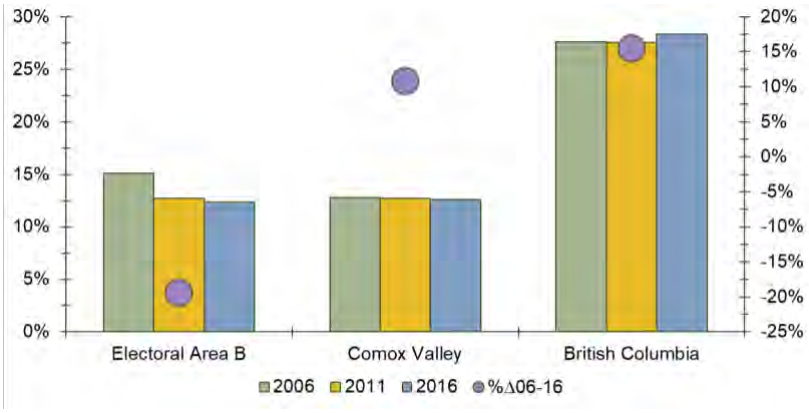


Figure ElecB 8.1: Historical Immigrant Population – Comparison *(Statistics Canada)*

COMMUNITY	2006	2011	2016	%Δ06-16
Electoral Area B	15.1%	12.7%	12.3%	-19.4%
Comox Valley	12.8%	12.7%	12.6%	10.8%
British Columbia	27.6%	27.6%	28.3%	15.5%

A comparison between Electoral Area B and the Region overall shows an inversion of percentage of immigrant population: Electoral Area B had a higher percentage in 2006, the same percentage in 2011, and a slightly lower percentage in 2016.

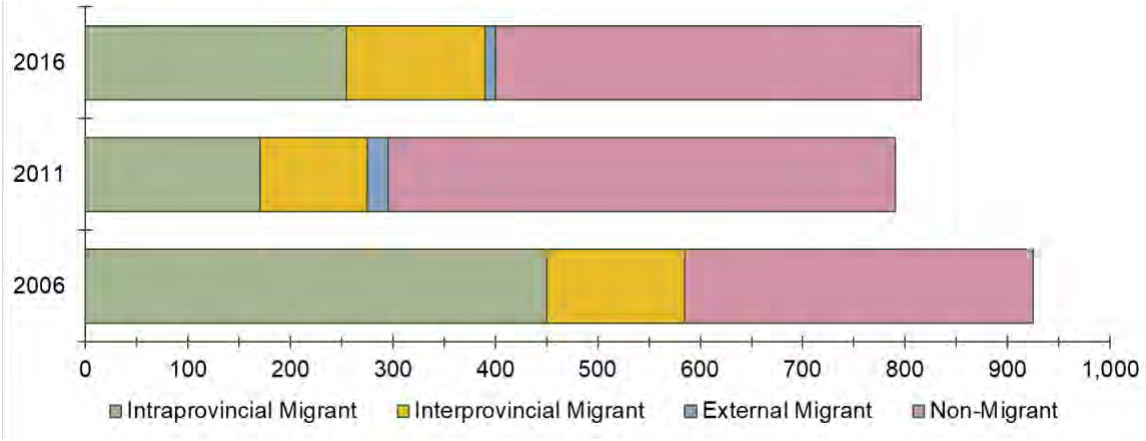
British Columbia's immigrant population about doubles Electoral Area B proportions. However, this is largely attributed to the Vancouver Census Metropolitan Area which boasts a 40.8 percent rate of people identifying as immigrants (989,540 people in 2016 – more than entire population of Vancouver Island).

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

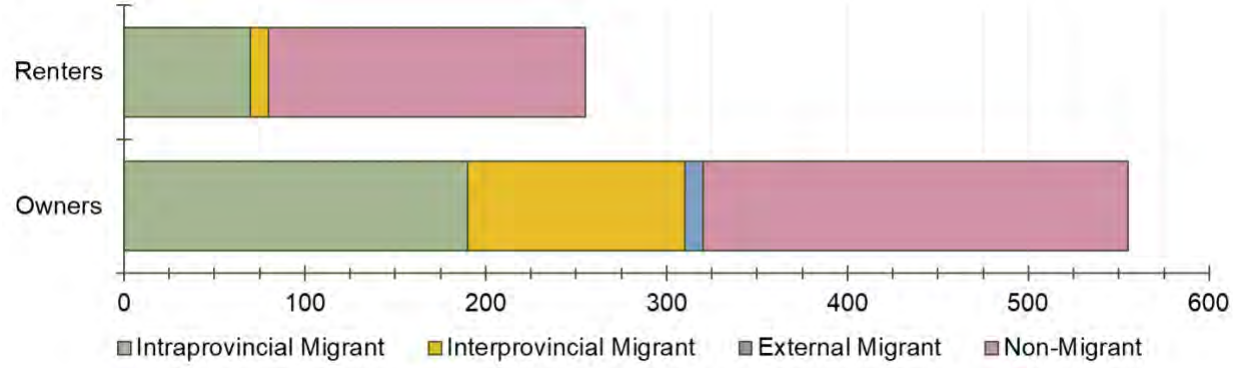
that is simultaneously experiencing minimal conflict relative to other nations. However, migration can change quickly due to a combination of intra- and international forces.

Figure ElecB 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 B experienced a decline in migrant totals within the last year than its 2006 counterpart – welcoming 810 new residents compared to 925. The major contributor to growth was persons moving to Electoral Area B from within the Province (inclusive of people moving from nearby communities). Total interprovincial migrants did not change, while external (international) migrants fell by 195.

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



The majority of migrants belonged to owner households; however, this is realistically more related to the trend that owner household sizes are, on average, larger than renters. In other words, when owners move to the region they generally do so with family while renters may be alone. Intraprovincial migrants are those moving from within British Columbia; the number of owners in this category who opted for home ownership was almost three times those opting to rent. Home ownership was the choice of the vast majority of interprovincial migrants in Electoral Area B in 2016, at a ratio of 12:1 versus renters. Few external migrants moved to Electoral Area B in the year leading up to the 2016 census, but all of them opted for home ownership.

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 B 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 B.

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

	Total			Owners			Renters		
	2006	2011	2016	2006	2011	2016	2006	2011	2016
Total Population	7,155	6,880	7,050	6,395	5,980	6,050	755	895	1,005
Non-Mover	6,225	6,090	6,240	5,775	5,505	5,495	455	590	750
Mover	925	785	810	625	475	555	305	310	255
Non-Migrant	340	495	415	185	260	235	150	235	175
Migrants	585	290	400	440	220	320	150	70	75
Internal Migrants	580	275	390	430	200	315	145	70	75
Intraprovincial Migrant	450	170	255	320	95	190	125	70	70
Interprovincial Migrant	135	105	135	110	100	120	20	0	10
External Migrant	0	20	10	0	20	10	0	0	0

10. Household Size

All household sizes experienced some growth between 2006 and 2016. The greatest increase occurred for 1 and 2 person households (80 and 95). Most of the increase in 2 person households were represented by owner households, while the majority of the increase in 1 person households came from the renter category. There is evidence of a shift from home ownership to rental accommodation, led by 1 person households, but closely followed by 4 person households. Possible explanations include single retirees downsizing from family homes to rental units 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 slightly greater proportion of total households, with 3 and 4 person households each shrinking slightly in terms of proportionate share; average household size now sits at 2.3 – 0.1 lower than 2006.

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

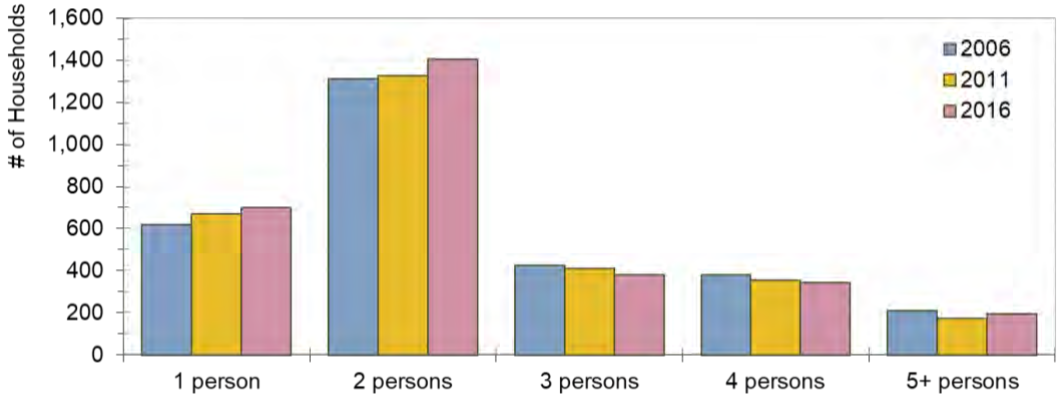
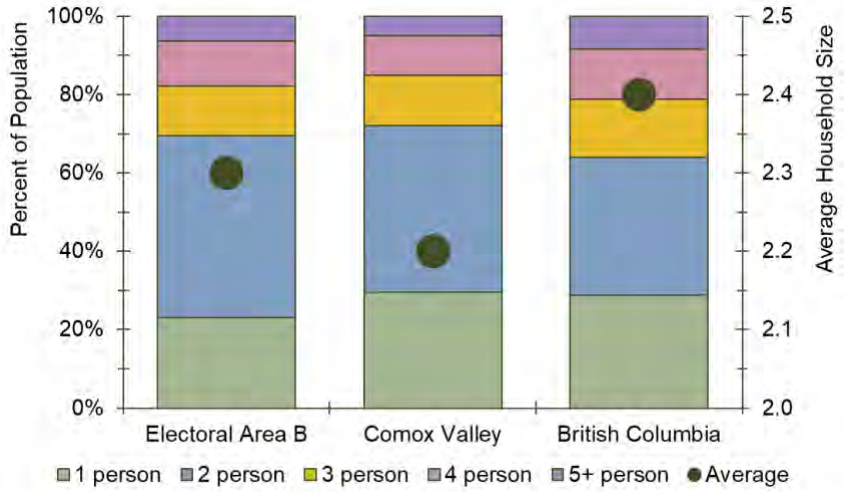


Table ElecB 10.1: Historical Household Sizes by Tenure *(Statistics Canada)*

	Total			'16 % of	Owners			Renters		
	2006	2011	2016	Total	2006	2011	2016	2006	2011	2016
Total Private	2,955	2,925	3,025	100%	2,600	2,560	2,560	350	375	470
1 person	620	670	700	23.1%	490	570	520	130	100	185
2 persons	1,310	1,325	1,405	46.4%	1,165	1,180	1,250	145	140	155
3 persons	425	410	380	12.6%	395	350	330	35	55	55
4 persons	380	355	345	11.4%	380	305	295	10	50	50
5+ persons	210	175	195	6.4%	175	150	165	40	30	25
Average Household Size	2.4	2.4	2.3		2.5	2.3	2.4	2.1	2.4	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 4 persons. To illustrate, 27.7 percent of 2016 households had 3 or more people; whereas, it was 24.3 percent in 2006. Although a small difference, it is enough to increase average size by 0.1 to 2.2. The increase was driven almost entirely by 4 person households.

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

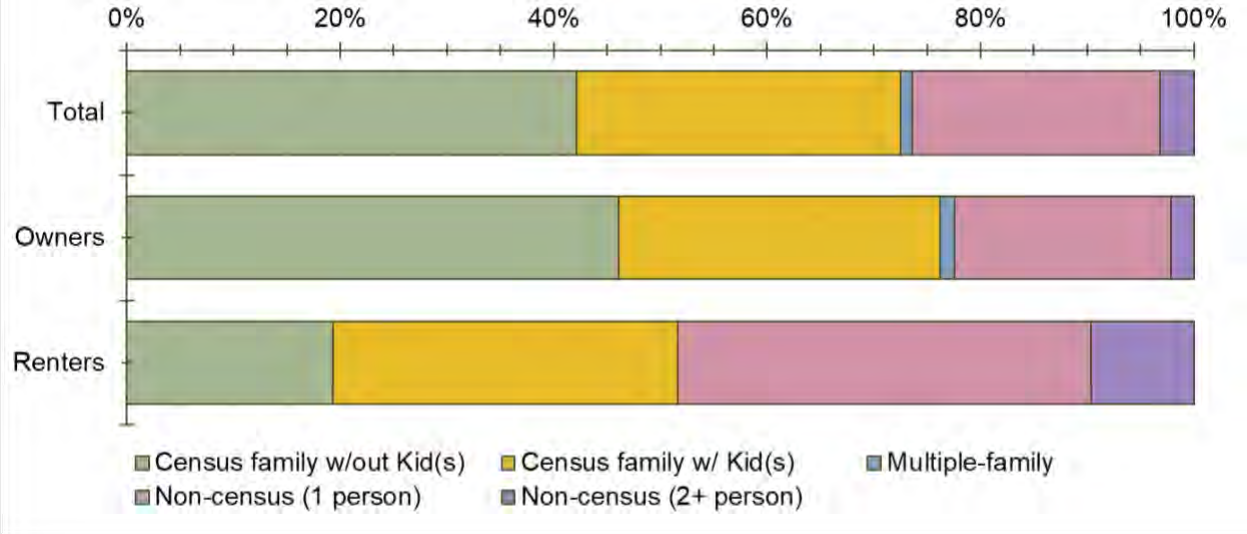


Electoral Area B's 2016 distribution of household sizes has a higher proportion of 2 person households, but a lower proportion of 1 person households as CVRD, and a slightly higher proportion of households with 3 or more people. The end result is an average household size of 2.3 compared to the regional average of 2.2. This is lower than BC overall, which has an average household size of 2.4. The difference is due to the province's higher proportion of 3 or more person households – 35.9 percent versus Electoral Area B's 30.4 percent.

11. Household Type

Generally, owner and renter households require that their accommodations meet different needs regarding size, quality, and price. For instance, a single person may not need many bedrooms or may not have as high an income as a dual income household, so a rental may be most appropriate; whereas, a family with children would require 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 ElecB 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 76.2 percent, whereas renter households are more evenly split between census families and non-census families, at 51.1 percent and 47.9 percent. Overall, census families contracted by 30 (-1.35 percent), while non-census families grew by 90 (12.68 percent), meaning that non-census families have an increasing share of the household pie – up from 24.0 percent to 26.3 percent over 10 years.

Table ElecB 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	2,955	2,925	3,025	2,600	2,555	2,560	355	375	470
One-census Family	2,220	2,145	2,190	2,030	1,900	1,950	185	245	240
Census family w/out Kid(s)	1,175	1,205	1,270	1,060	1,110	1,180	115	100	90
Census family w/ Kid(s)	950	940	915	890	790	770	65	145	150
Multiple-family	30	25	35	20	20	35	10	0	0
Non-census Family	710	760	800	550	635	575	160	125	220
Non-census (1 person)	625	670	700	490	570	520	135	100	180
Non-census (2+ person)	85	90	95	65	65	55	25	0	45

Relatedly, renter households experienced greatest unit and percentage family type growth in census families with children (85 and 130.8 percent). Conversely, census families *without* children had the greatest owner growth in terms of units of owner-occupied housing (120 units, representing 11.3 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 5.8 percent between 2006 and 2016, from 23.3 to 29.1 percent. Alternatively, couples with young children may not yet be able to afford a home in the rapidly appreciating Electoral Area B, 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.

Multiple family households, which represent a tiny portion of the overall market, had the greatest percentage increase in owner households: 15 additional households equates to a 75 percent increase. Worth noting in this category is that in 2006, multiple family households were split between owner occupied dwellings and rental accommodation at a ratio of 2:1, whereas by 2016, all of the multiple family households lived in owned homes.

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

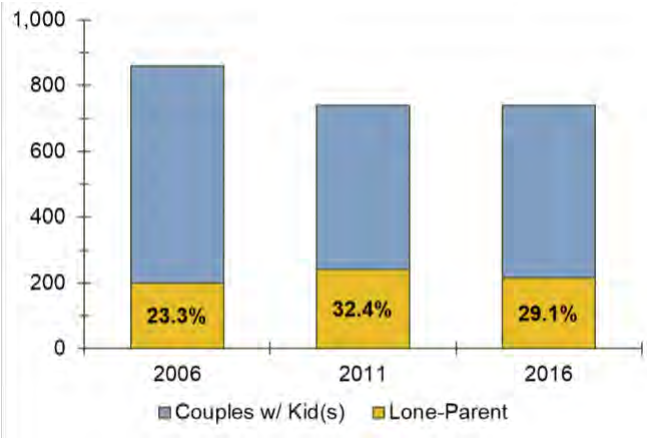


Table ElecB 11.2: Historical Couple Households *(Statistics Canada)*

	2006	2011	2016
Total Couples	2,075	1,960	2,070
Couples w/out Kid(s)	1,210	1,215	1,330
Couples w/ Kid(s)	860	740	740
Lone-Parent	200	240	215

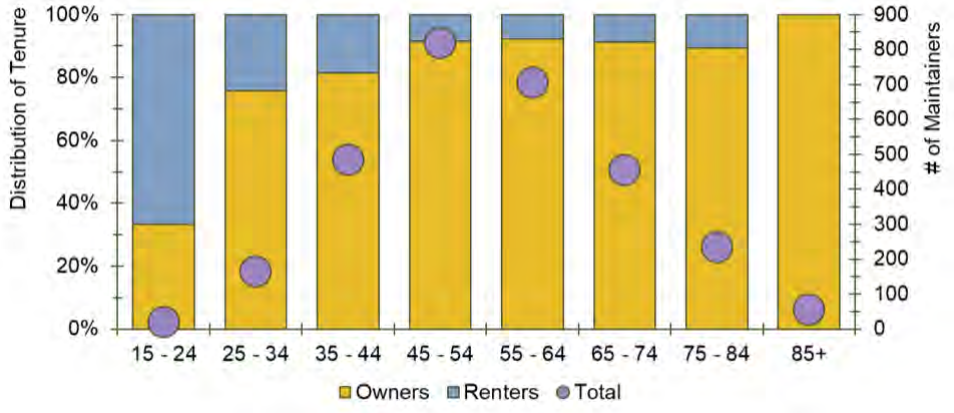
12. Household Maintainers

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 45 to 54 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 B 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 ElecB 12.1: Tenure Distribution of Maintainers by Age, 2016 *(Statistics Canada)*

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



Electoral Area B's transition between renting and owning has not always been as gradual. As recently as 2006, three quarters of maintainers aged 25 to 34 owned a dwelling compared to just over half in the latest census. Similarly, the proportion of owner maintainers between 35 to 44 dropped 16.4 percent to 65.1 percent. The overall ownership rate in 2016 declined versus 2006, from 88.1 to 84.6 percent, driven by declining home ownership rates between age 45 to 64 and in the 85-plus category.

Table ElecB 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	2,950	2,925	3,025	2,600	2,560	2,560	350	370	465
15 - 24 yrs	20	15	30	10	0	10	20	0	15
25 - 34 yrs	165	170	170	125	110	90	40	60	75
35 - 44 yrs	485	400	315	395	270	205	90	135	110
45 - 54 yrs	820	780	600	750	745	510	70	35	90
55 - 64 yrs	705	725	850	650	635	750	55	90	100
65 - 74 yrs	455	475	655	415	440	595	40	35	55
75 - 84 yrs	235	285	310	210	275	305	25	0	10
85+ yrs	55	75	100	50	70	90	0	0	10

ECONOMY

13. Income

Since 2006, Electoral Area B has seen an increase in its overall households of about 70, which has been driven largely by an increase in the number of households in the $100,000-plus income bracket, as shown in **Figure ElecB 13.1** below. Of the six income brackets (measured in increments of $20,000), only two experienced an increase in the number of households: (1) those making between $60,000 and $79,999 (from 455 to 465 – 2.2 percent) and (2) those making over $100,000 (from 755 to 1,025 – 35.8 percent). Of those that decreased, the greatest decline occurred for households making between $80,000 and $99,999, falling from 440 to 355 – 19.3 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 ElecB 13.1: Historical Before-Tax Income Distribution, 2015 dollars *(Statistics Canada)*

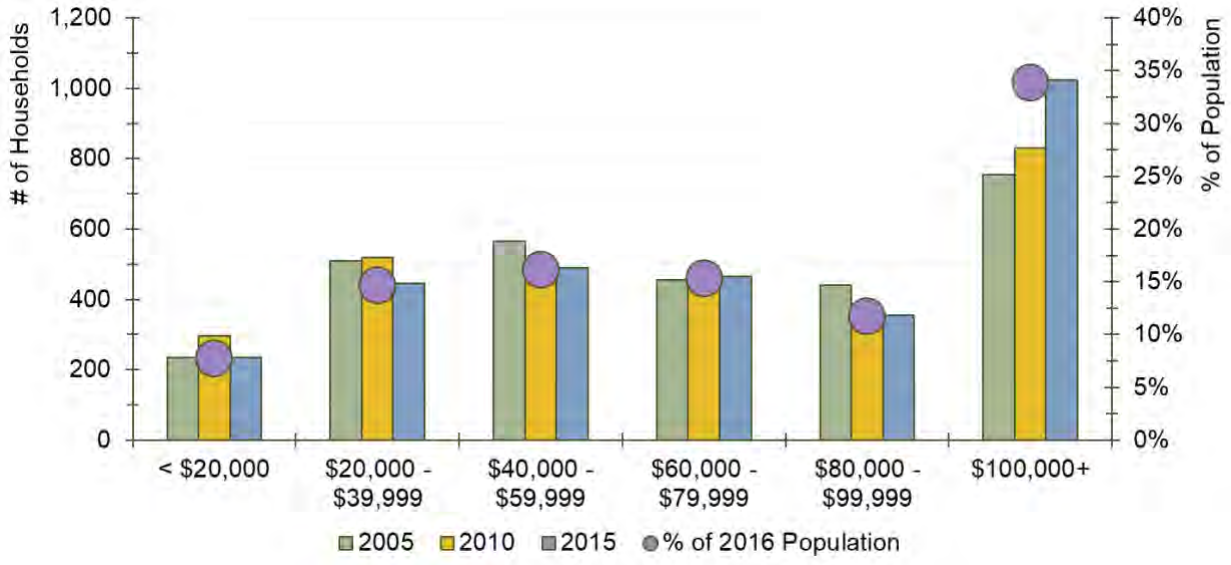


Table ElecB 13.1: Historical Before-Tax Income Distribution by Tenure, 2015 dollars
(Statistics Canada)

			Total	% of			Owners	% of			Renters	% of
	2005	2010	2015	Total	2005	2010	2015	Total	2005	2010	2015	Total
Total Household	2955	2930	3025	100.0%	2600	2555	2560	100.0%	355	370	465	100.0%
< $5,000	30	35	35	1.2%	20	20	25	1.0%	0	15	10	2.2%
$5,000 - $9,999	60	40	25	0.8%	50	15	20	0.8%	15	0	10	2.2%
$10,000 - $14,999	40	50	60	2.0%	25	50	20	0.8%	15	0	45	9.7%
$15,000 - $19,999	105	170	115	3.8%	70	125	80	3.1%	35	40	30	6.5%
$20,000 - $24,999	80	150	85	2.8%	70	90	60	2.3%	10	60	30	6.5%
$25,000 - $29,999	135	90	80	2.6%	90	70	55	2.1%	45	25	25	5.4%
$30,000 - $34,999	70	125	150	5.0%	60	110	110	4.3%	10	15	40	8.6%
$35,000 - $39,999	225	155	130	4.3%	205	135	110	4.3%	20	20	25	5.4%
$40,000 - $44,999	165	75	110	3.6%	130	60	90	3.5%	30	0	20	4.3%
$45,000 - $49,999	140	160	150	5.0%	130	115	125	4.9%	15	50	25	5.4%
$50,000 - $59,999	260	270	230	7.6%	200	250	190	7.4%	60	15	40	8.6%
$60,000 - $69,999	230	235	230	7.6%	200	220	180	7.0%	25	15	50	10.8%
$70,000 - $79,999	225	200	235	7.8%	210	170	200	7.8%	15	0	40	8.6%
$80,000 - $89,999	210	195	205	6.8%	180	185	190	7.4%	25	0	15	3.2%
$90,000 - $99,999	230	145	150	5.0%	220	145	135	5.3%	10	0	15	3.2%
$100,000+	755	830	1025	33.9%	730	785	970	37.9%	20	45	55	11.8%
$100,000 - $124,999	325	335	325	10.7%	315	315	300	11.7%	10	20	30	6.5%
$125,000 - $149,999	175	210	265	8.8%	170	200	260	10.2%	10	15	0	0.0%
$150,000 - $199,999	150	175	205	6.8%	145	175	205	8.0%	10	0	0	0.0%
$200,000+	95	105	225	7.4%	100	100	210	8.2%	0	0	20	4.3%
Median Income	$67,651	$67,524	$74,701		$73,106	$70,291	$81,432		$44,872	$35,477	$46,782	
Average Income	$79,122	$78,235	$91,792		$83,107	$82,601	$97,553		$49,828	$48,146	$60,169	

The distribution of incomes across tenure types is distinct, showcasing that 46.2 percent of renter households make less than $39,999, as of 2015, while 18.8 percent of owners fell within the same income range. On the other end, 37.9 percent of owner households make more than $100,000, compared to 11.8 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 84.2 percent between 2005 and 2015, while owner households increased by 8.8 percent.

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

Across Electoral Area B, 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 B's 2015 before-tax median household income surpasses that of the Region and the Province – $74,701 versus $64,379 and $69,995. Electoral Area B's percent growth between 2005 and 2015 (in 2015 constant dollars) was 10.4 percent – or 0.99 percent annually. CVRD and BC experienced 1.03 and 1.16 percent annual growth over the same period, adjusted for inflation.

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

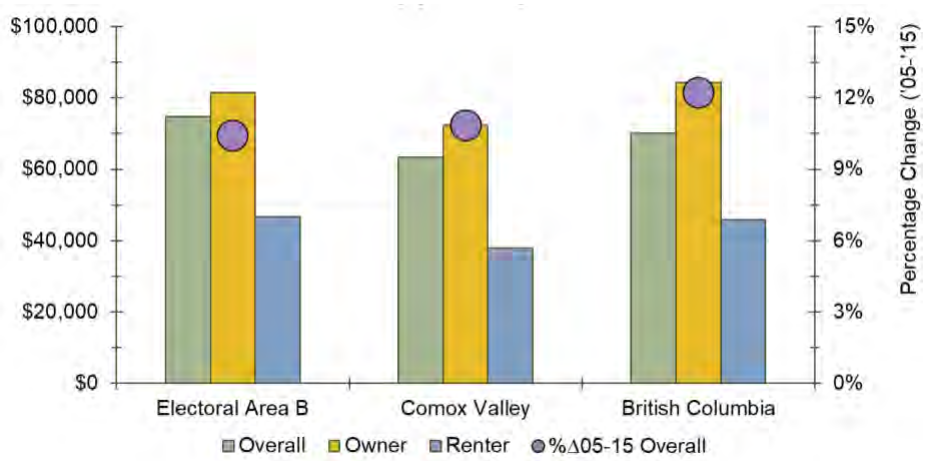


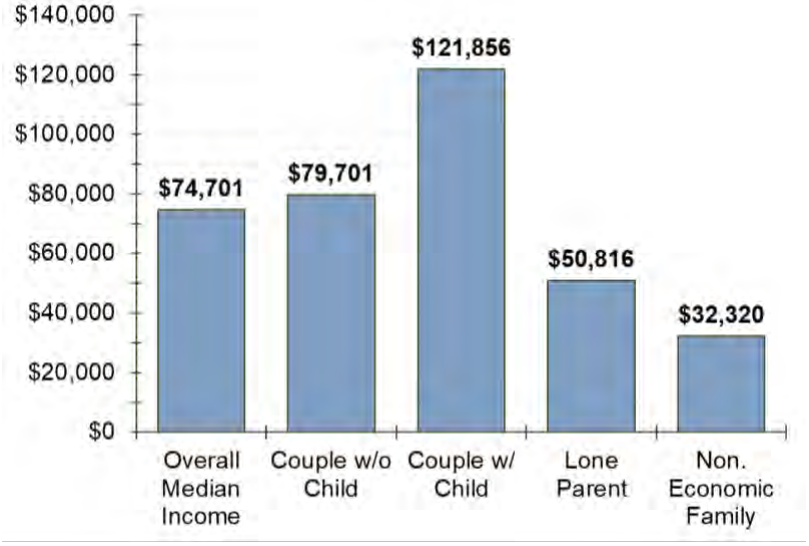
Table ElecB 13.2: Before-Tax Median Income by Tenure, 2015 – Comparison *(Statistics Canada)*

COMMUNITY	Overall	%Δ05-15	Owner	%Δ05-15	Renter	%Δ05-15
Electoral Area B	$74,701	10.4%	$81,432	11.4%	$46,782	4.3%
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 ElecB 14.1: Median Income by Economic Family Type, 2015 *(Statistics Canada)*



More than half of couples with children make more than $121,856 (median before-tax household income), the highest of Statistics Canada's defined family types. Next are couples without children or relatives at home at $79,701. 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 ElecB 14.1: Economic Family Type Before-Tax Median Incomes, 2015 – Comparison *(Statistics Canada)*

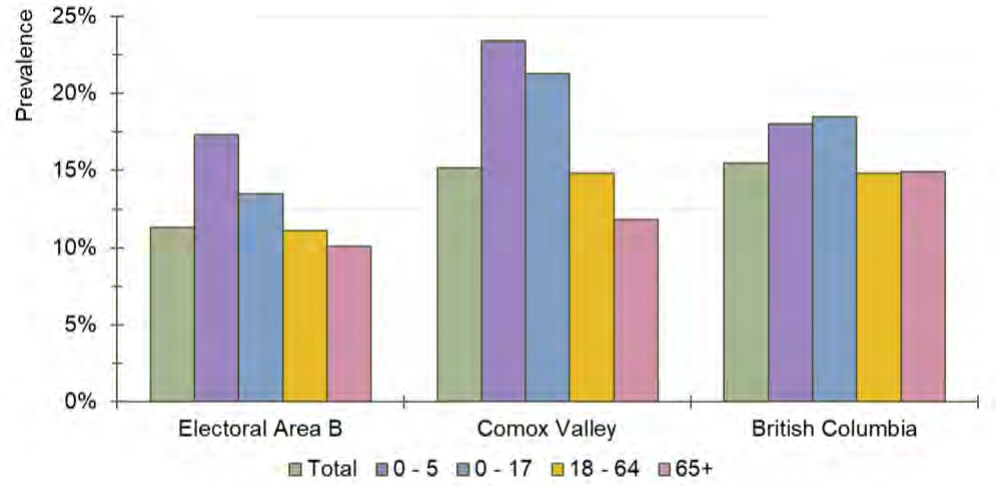
COMMUNITY	Overall	Couple w/o Kid(s)	Couple w/ Kid(s)	Lone Parent	Non Econ. Family
Electoral Area B	$74,701	$79,701	$121,856	$50,816	$32,320
Comox Valley	$63,397	$74,775	$103,797	$44,587	$30,084
British Columbia	$69,995	$80,788	$111,736	$51,056	$31,255

Electoral Area B couples with children and non-economic families enjoy a higher median income than CVRD and BC, contributing to an overall higher median income. Electoral Area B outperforms the CVRD across all economic family categories but falls below provincial medians for couples without children and lone parent families.

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.

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



Overall, 11.3 percent of Electoral Area B residents fall below the after-tax LIM. Generally, younger cohorts experience greatest difficulty to meet their needs – 17.3 percent of children between 0 to 5 years belong to a household below the measure, compared to 13.5 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 11.1 percent for persons 18 to 64, and to 10.1 percent for those 65 or older.

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

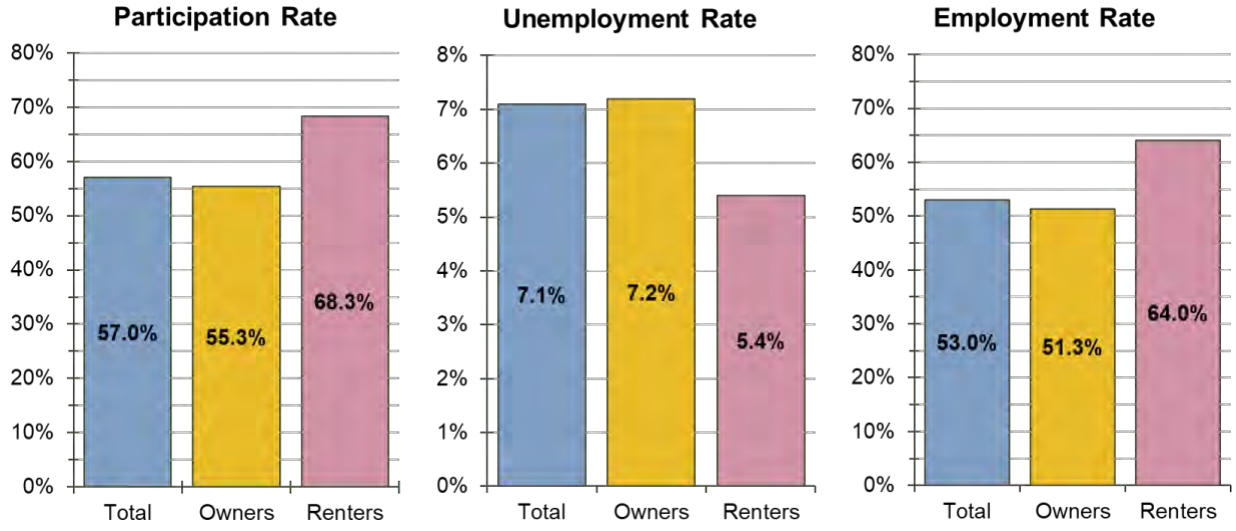
COMMUNITY	Total	0 - 17	0 - 5	18 - 64	65+
Electoral Area B	11.3%	13.5%	17.3%	11.1%	10.1%
Comox Valley	15.2%	21.3%	23.4%	14.8%	11.8%
British Columbia	15.5%	18.5%	18.0%	14.8%	14.9%

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

16. Employment

Electoral Area B's participation rate (the proportion of people in the labour force relative to the size of the total working-age population) hit 57.0 percent in 2016, down from 61.3 in 2006. The primary cause is an increase in people not participating (12.7 percent since 2006) compared to a decrease in those participating (-5.7 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 59.5 to 53.0 percent, as the number of employed persons decreased by about 350.

Figure ElecB 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 7.1 percent in 2016, up from 3.1 percent. However, this is not entirely due to an ageing population. In 2016, more people were unemployed relative to all working-age persons (4.0 percent) than in 2006 (1.9 percent), indicating that a rise in unemployment is also the consequence of other market forces not necessarily tied to demography.

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

	Total			Owners			Renters		
	2006	2011	2016	2006	2011	2016	2006	2011	2016
Total Population (15+ yrs)	6,110	5,960	6,195	5,465	5,295	5,380	645	665	815
In Labour Force	3,745	3,765	3,530	3,350	3,240	2,970	400	525	555
Employed	3,635	3,435	3,285	3,260	2,960	2,750	370	470	525
Unemployed	115	330	250	85	280	215	25	50	30
Not In Labour Force	2,365	2,195	2,665	2,115	2,055	2,405	240	140	260
Participation Rate (%)	61.3	63.2	57.0	61.2	61.3	55.3	62.5	79.0	68.3
Employment Rate (%)	59.5	57.6	53.0	59.6	56.0	51.3	58.6	71.4	64.0
Unemployment Rate (%)	3.1	8.8	7.1	2.7	8.6	7.2	7.5	9.5	5.4

Based on historical trends across tenures, it appears that the negative trends discussed above are mostly due to those experienced by owners (or those belonging to an owned household), who represent 86.8 percent of all people aged 15+. Generally, all owner labour metrics worsened between 2006 and 2016; whereas, most renter metrics improved. These inconsistencies suggest changes can be associated with lifestyles common within the tenures – renters tend to be younger and seeking employment, while owners are comparatively older and nearing/reaching retirement. Previously discussed population tenure trends support this idea. Specifically, that about 92.6 percent of people older than the median age of 53 are in an owner household.

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

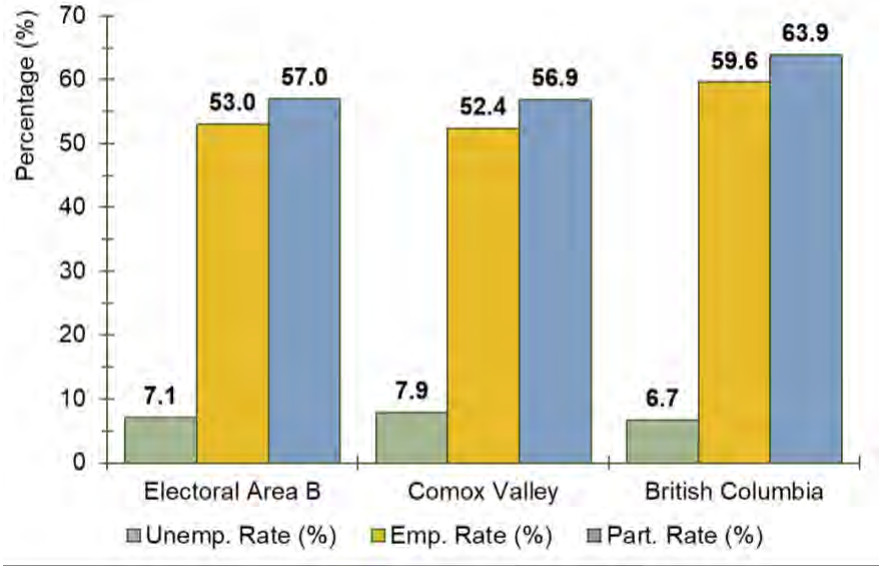


Table ElecB 16.2: Labour Metrics, 2016 – Regional Comparison

COMMUNITY	In Labour Force	Employed	Unemployed	Not Labour Force	Part. Rate (%)	Emp. Rate (%)	Unemp. Rate (%)
Electoral Area B	3,530	3,285	250	2,665	57.0	53.0	7.1
Comox Valley	30,815	28,380	2,435	23,385	56.9	52.4	7.9
British Columbia	2,471,665	2,305,690	165,975	1,398,710	63.9	59.6	6.7

Electoral Area B demonstrates a better 2016 unemployment rate than the CVRD (7.9 percent), but higher than the Province (6.7 percent). Interestingly, only Electoral Area B experienced overall improving employment conditions for renters – Comox Valley and BC had higher rates of unemployment since 2006. The former also had worsening employment and participation; whereas, the latter improved slightly in both metrics. All jurisdictions experienced worsening conditions for owner households.

17. Industry

As of 2016, the industries that employed the most Electoral Area B residents were: (1) Health Care & Social Assistance – 540 people, (2) Retail Trade – 400, and (3) Construction – 360. 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.

Administrative and Support, Waste Management and Remediation Services had a 63.2 percent increase since 2006, which occurred almost entirely thanks to owner households. The 62.5 percent increase in the Transportation and Warehousing sector is mostly attributable to renter households. Electoral Area B's main labour force sector, Health Care & Social Assistance, grew by 22.7 percent, broken down by housing tenure as an 11 percent increase of homeowners and a 200 percent increase of renters. Despite a 171.4 percent increase in the Retail Trade sector for renters, the 31.1 percent contraction in homeowners working in the sector caused it to shrink overall by 17.5 percent. Lastly, a contraction of 40.8 percent in the Educational Services sector – possibly a symptom of an ageing population with fewer school-age children.

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

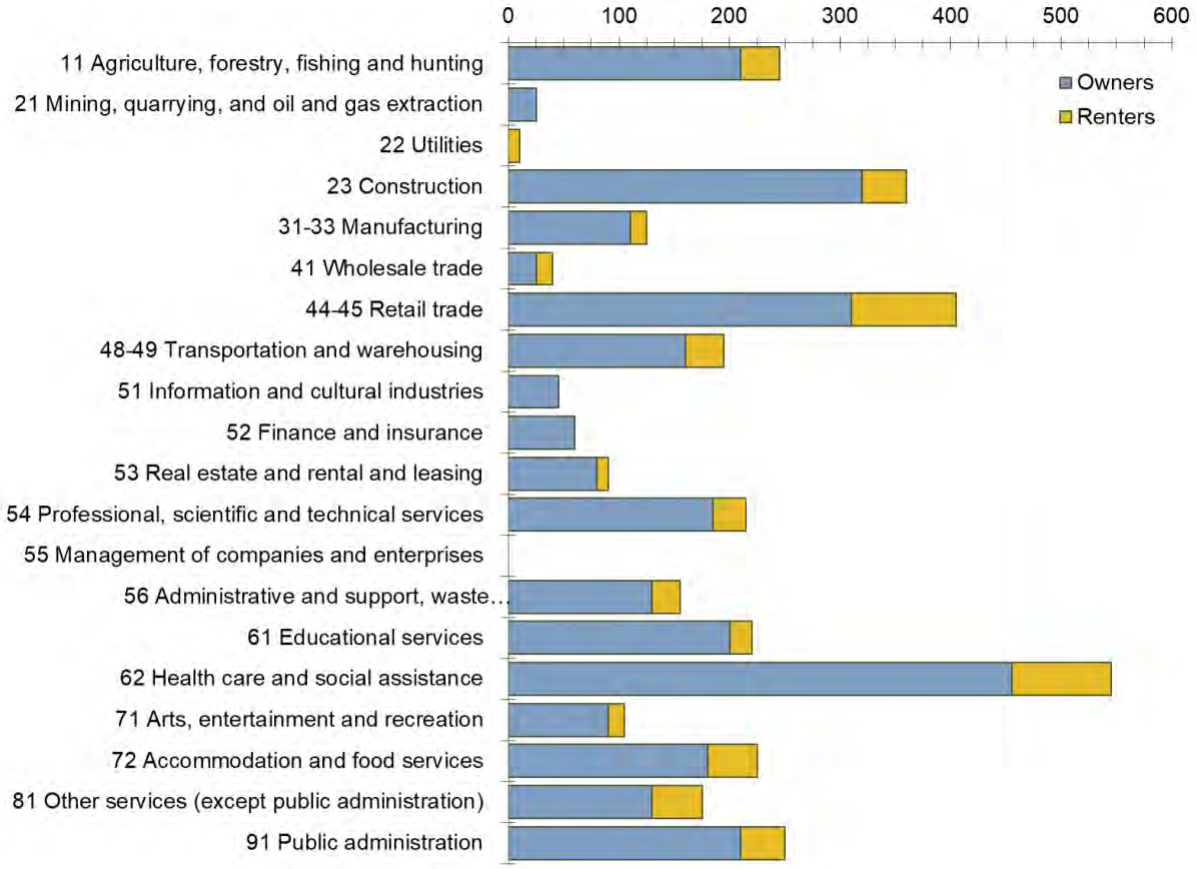


Table ElecB 17.1: NAICS Industry Employment Totals by Tenure, 2006 to 2016 *(Statistics Canada)*

	Total			Owners			Renters		
	2006	2011	2016	2006	2011	2016	2006	2011	2016
Labour Force	3,730	3,725	3,485	3,340	3,205	2,935	390	520	550
11 Agriculture, forestry, fishing and hunting	350	250	245	310	200	210	40	50	35
21 Mining, quarrying, and oil and gas extraction	10	75	25	15	75	25	0	0	0
22 Utilities	35	0	10	25	0	0	10	0	10
23 Construction	315	415	360	255	380	320	55	40	40
31-33 Manufacturing	145	120	125	145	110	110	0	0	15
41 Wholesale trade	65	95	45	70	85	25	0	0	15
44-45 Retail trade	485	530	400	450	420	310	35	105	95
48-49 Transportation and warehousing	120	205	195	105	200	160	15	0	35
51 Information and cultural industries	35	50	45	20	30	45	10	0	0
52 Finance and insurance	130	60	60	125	55	60	10	0	0
53 Real estate and rental and leasing	120	105	90	100	105	80	20	0	10
54 Professional, scientific and technical services	300	235	215	250	200	185	50	40	30
55 Management of companies and enterprises	10	0	0	10	0	0	0	0	0
56 Administrative and support, waste managemer	95	115	155	55	65	130	40	50	25
61 Educational services	380	275	225	360	255	200	20	10	20
62 Health care and social assistance	440	590	540	410	490	455	30	95	90
71 Arts, entertainment and recreation	145	80	105	140	55	90	10	0	15
72 Accommodation and food services	240	135	225	225	110	180	15	0	45
81 Other services (except public administration)	120	150	175	100	140	130	20	0	45
91 Public administration	195	230	250	185	220	210	15	15	40

18. Commuting

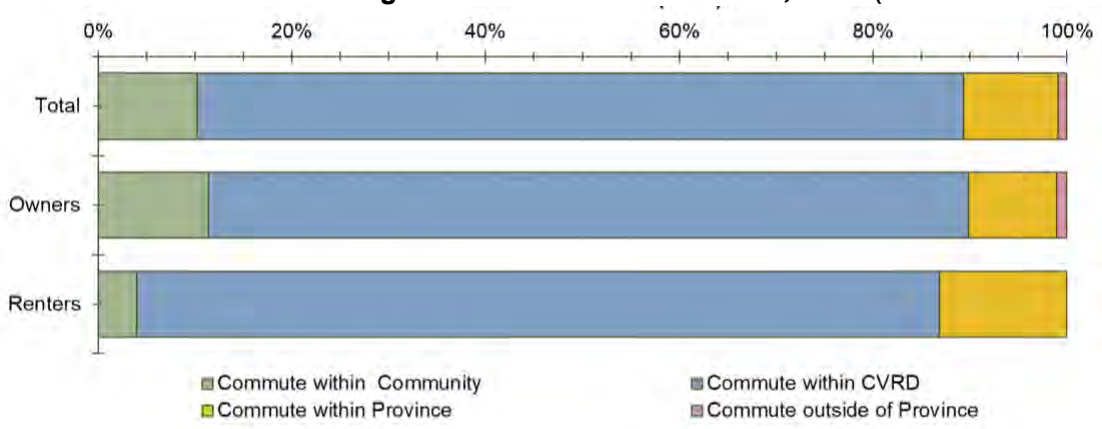
Commute data describes those patterns exhibited by "usual workers", or those workers that report themselves of generally having the same workplace location at the beginning of each workday. For instance, an office job would typically be classified as a same or usual workplace, whereas contractors (e.g.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

Electoral Area B reported 2,305 usual workers in 2016, about 66.1 percent of the total employed labour force. Of those workers, 10.2 percent commuted within the community, 79.0 percent commuted within CVRD, and 10.9 percent travelled even farther.

Table ElecB 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	2,595	2,360	2,305	100%	2,380	2,075	1,920	220	285	380
Commute within Community	270	260	235	10.2%	250	230	220	20	30	15
Commute within CVRD	2,135	1,750	1,820	79.0%	1,940	1,530	1,510	200	225	315
Commute within Province	155	290	225	9.8%	155	265	175	0	25	50
Commute outside of Province	40	55	20	0.9%	30	55	20	0	0	0

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



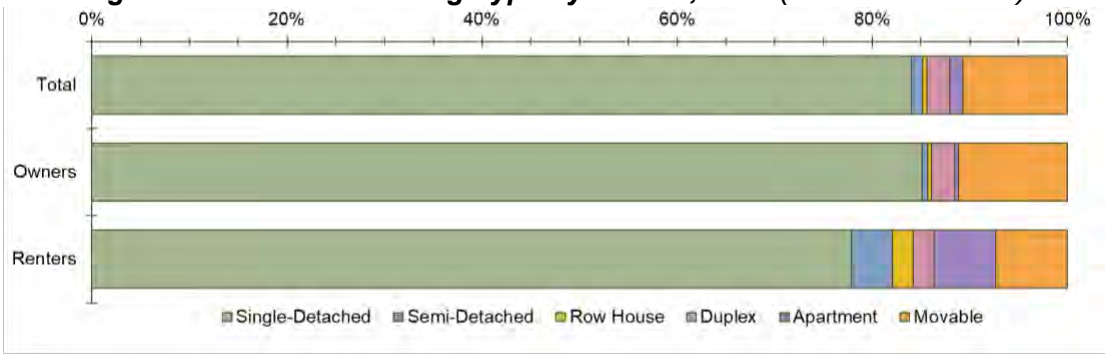
Among tenure types, renters were less likely to commute within the same community (3.9 percent versus 11.5 percent for owners) and less likely to travel external of CVRD. The former is likely due to less renters engaging in home-based businesses. Conversely, renters were more likely to commute within CVRD at 82.9 percent. Interestingly, the number of owners commuting within CVRD dropped by 430 persons (22.2 percent). This mimics the 19.3 percent decline of owner usual workers.

HOUSING

19. Dwelling Types

Electoral Area B's most popular dwelling type is the single-detached home, holding an 84.1 percent share of occupied dwellings in 2016, totalling 2,545. Second is movable dwellings, which numbered 325 in 2016 (10.7 percent). Greatest percentage growth across dwelling types occurred in duplexes, increasing by 133.3 percent (to 70). However, single-family homes achieved the greatest actual unit increase – 70 between 2006 and 2016.

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



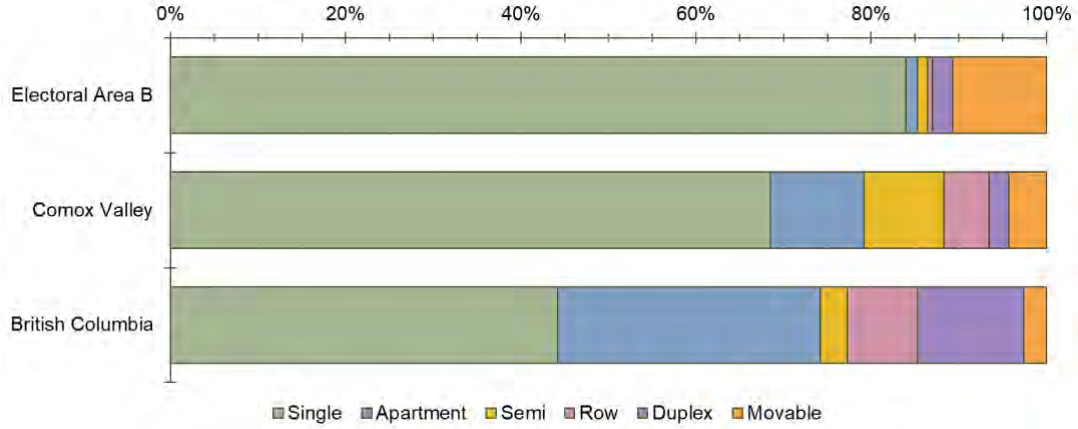
Accommodation tendencies follow the overall expectations of what owners and renters will occupy. Single-detached dwellings were most popular for owners, followed by movable dwellings and duplexes. Rental accommodation is also primarily in single-detached dwellings, followed by movable dwellings and apartments. Demand rose over the period; notably, for owners in duplexes (100 percent) and semi-detached houses (50 percent), while renters occupied 54.2 percent more single-family houses and 33.3 percent more semi-detached houses in 2016 than 2006.

Table ElecB 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	2,955	2,930	3,025	100%	2,600	2,555	2,555	350	370	470
Single-Detached	2,475	2,450	2,545	84.1%	2,230	2,170	2,170	240	280	370
Apartment (5+)	0	0	0	0.0%	0	0	0	0	0	0
Other	120	90	160	5.3%	60	60	100	60	30	60
Semi-Detached	30	0	35	1.2%	10	0	15	15	0	20
Row House	0	0	15	0.5%	10	0	10	0	0	10
Duplex	30	60	70	2.3%	30	45	60	0	15	10
Apartment	35	20	40	1.3%	10	0	10	30	10	30
Other single-attached	20	0	0	0.0%	0	0	0	15	0	0
Movable	360	390	325	10.7%	310	325	285	50	60	35

Overall, Electoral Area B has a higher percentage of single-family dwellings than the region as a whole. The Area is second only to K'ómoks First Nation in terms of percentage of movable dwellings. Like the other rural areas of the Comox Valley, Electoral Area B has a relatively small proportion of other dwelling types, notably apartments in contrast with the more urban areas.

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

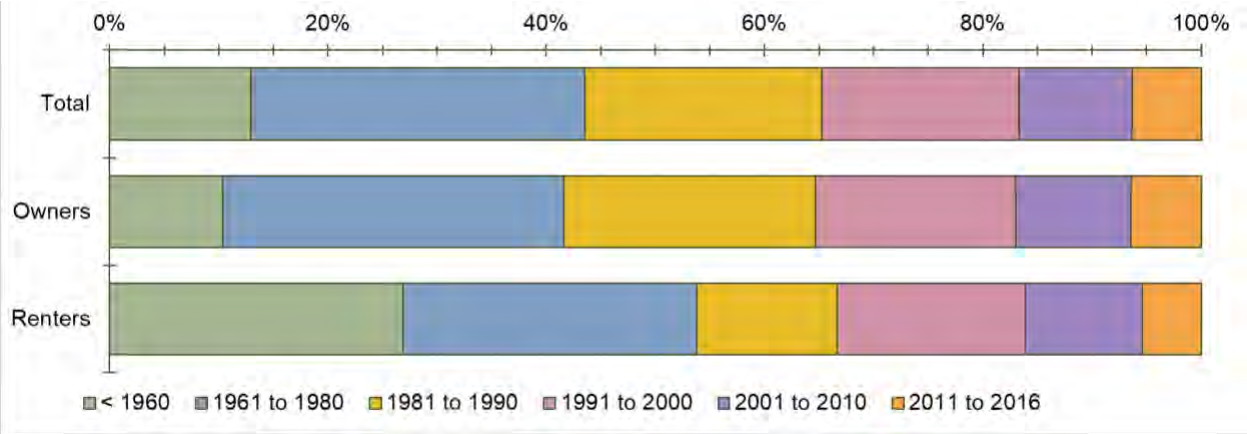


20. Dwelling Age

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 B were constructed (30.6 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 39.7 percent of dwellings were constructed. In total, 16.7 percent of dwellings were constructed between 2001 and 2016, totalling 505 units.

Readers may notice in **Table ElecB 20.1** 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 ElecB 20.1: Dwelling Age by Tenure, 2016 *(Statistics Canada)*



According to tenure data, 35.4 percent of owner households and 33.3 percent of renters live in a dwelling built in 1991 or later; whereas, 64.6 percent of owners and 66.7 percent of renters live in housing pre-dating 1991. The difference is slight, but given that both owners and renters predominantly occupy the same type of housing (single-family), the fact that the stock allocated to renters is generally older 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 B has historically built units predominantly intended for owners (e.g. 85.3 percent of units built between 2006 and 2016 were owner occupied), which results in relatively less rental housing stock. Accordingly, renter household options trend towards older buildings.

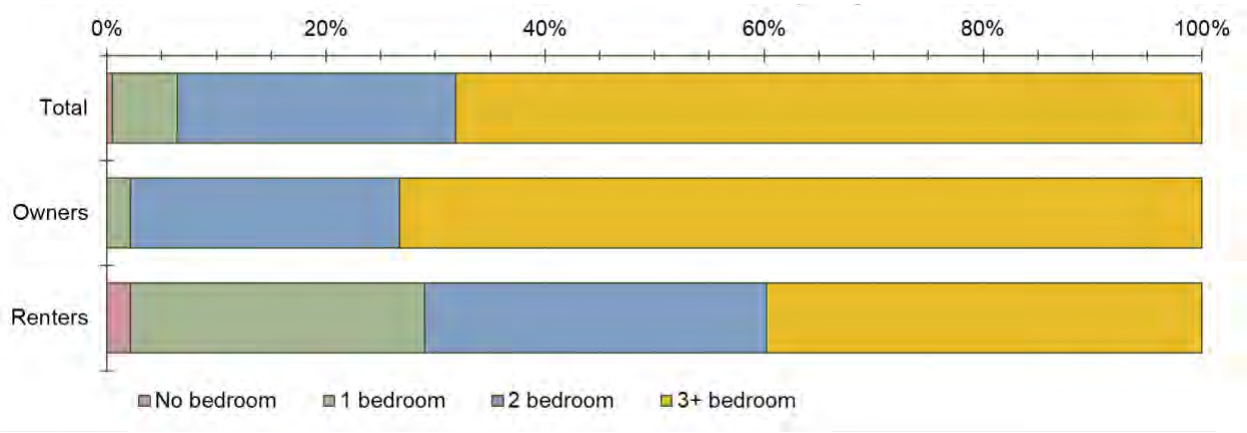
Table ElecB 20.1: Historical Dwelling Age by Tenure *(Statistics Canada)*

	Total				Owners				Renters			
	2006	2011	2016	'16 % of Total	2006	2011	2016	'16 % of Total	2006	2011	2016	'16 % of Total
Total Dwellings	2,950	2,925	3,025	100%	2,600	2,560	2,560	100%	355	375	465	100%
< 1960	340	445	390	12.9%	265	360	265	10.4%	70	85	125	26.9%
1961 to 1980	1,110	980	925	30.6%	950	815	800	31.3%	160	165	125	26.9%
1981 to 1990	775	630	655	21.7%	705	585	590	23.0%	70	45	60	12.9%
1991 to 2000	610	540	545	18.0%	560	505	470	18.4%	50	40	80	17.2%
2001 to 2010	120	335	315	10.4%	120	290	270	10.5%	0	0	50	10.8%
2011 to 2016	0	0	190	6.3%	0	0	165	6.4%	0	0	25	5.4%

21. Bedroom Number

As of 2016, housing units within Electoral Area B typically have 3 or more-bedrooms, accounting for 68.3 percent of housing supply. Notably, between 2006 and 2016, the supply of 3 or more-bedroom units did not change, while the supply of 1- and 2-bedroom units increased by 16.1 and 11.6 percent. 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 ElecB 21.1: Bedroom Number by Tenure, 2016



Owner occupied housing stock is dominated by 3 or more-bedroom units (73.4 percent), while rental is fairly evenly distributed between 1-, 2-, and 3 or more-bedroom units – 26.9, 31.2. and 39.8 percent. Between 2006 and 2016, in the owner-occupied category, supply growth occurred only in 2-bedroom units, with an increase of 8.6 percent. The rental market also experienced supply growth for 2-bedroom units of 31.8 percent, indicating new construction of this unit type.

A 50 percent (55 units) decrease in supply of owner-occupied 1-bedroom units is likely correlated with a 177.8 percent (80 units) *increase* in the supply of 1-bedroom rental units: most likely, a good percentage of the removed owner-occupied units have been repositioned as rental units.

Table ElecB 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	2,955	2,930	3,025	100%	2,600	2,560	2,560	350	370	465
No bedroom	50	0	15	0.5%	20	0	0	30	0	10
1 bedroom	155	155	180	6.0%	110	90	55	45	65	125
2 bedroom	690	705	770	25.5%	580	570	630	110	140	145
3+ bedroom	2,060	2,070	2,065	68.3%	1,895	1,900	1,880	170	165	185

22. Rental Inventory

Electoral Area B does not meet the CMHC's minimum population threshold (10,000) to conduct its 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 between the 2011 and 2016 census periods, but not disproportionately. The increase in renter households only accounted for 25.6% of the overall increase. As of 2016, there were 465 dwellings occupied in rental tenureship, with a distribution focussed more towards 3+ bedroom unit types.

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

	Total	Rental	Primary Market	Primary % of Total	Secondary Market	Secondary % of Total
Total	3,030	465	*N/A*	*N/A*	465	100%
No Bedroom	10	10	*N/A*	*N/A*	10	2%
1 Bedroom	180	125	*N/A*	*N/A*	125	27%
2 Bedroom	775	145	*N/A*	*N/A*	145	31%
3+ Bedroom	2,065	185	*N/A*	*N/A*	185	40%

23. Recent Development Trends

Unlike areas A and C, CMHC does track housing development information for Electoral Area B. Housing construction in Area B has been steady, with a notable low point in 2013-2014. The pace of housing completions typically average around 30 units/year.

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

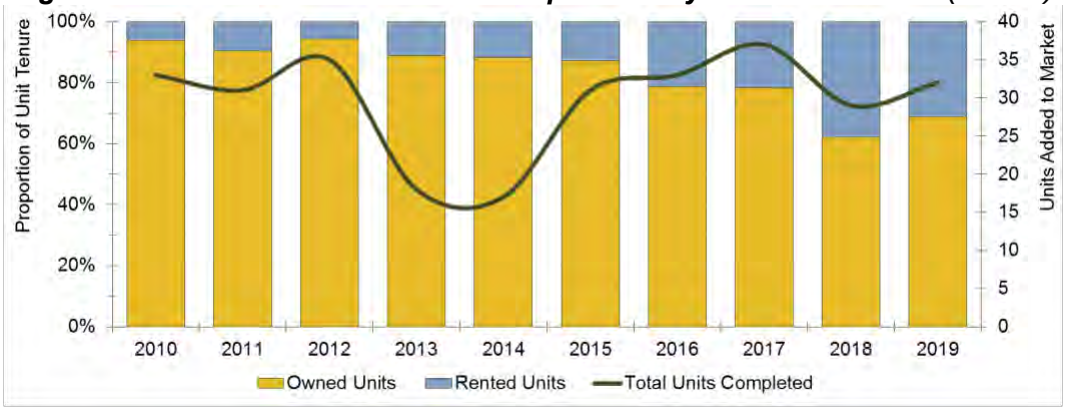


Table ElecB 23.1: Historical Unit Completions by Intended Tenure *(CMHC)*

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Total Units	33	31	35	18	17	31	33	37	29	32
Owned	31	28	33	16	15	27	26	29	18	22
Rented	2	3	2	2	2	4	7	8	11	10

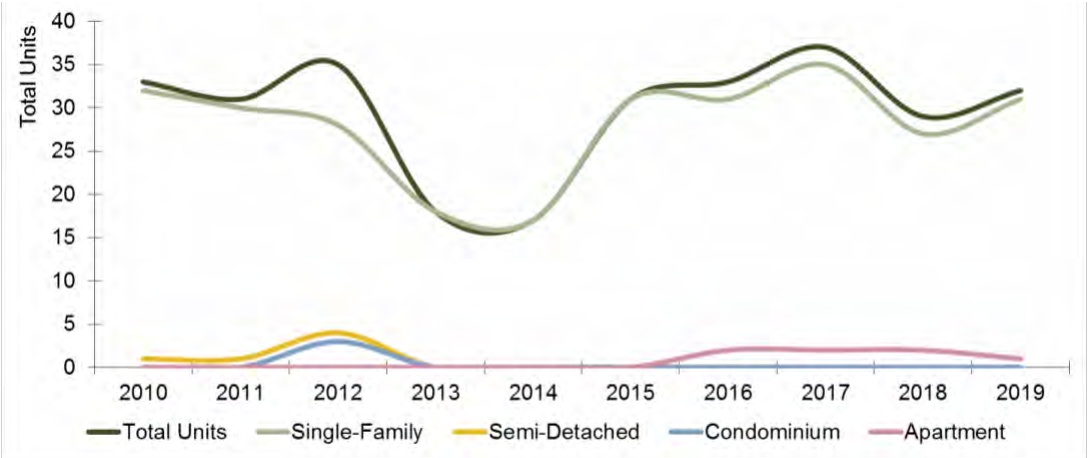
Area B has historically built housing with an overwhelming focus on owner-occupied tenures. While this continues to be the case, there is an increasing minority of construction intended for the rental market.

Despite the increasing prevalence of rental housing construction, development remains heavily focussed on single-family homes.

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

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Total Units	33	31	35	18	17	31	33	37	29	32
Single-Family	32	30	28	18	17	31	31	35	27	31
Semi-Detached	1	1	4	0	0	0	0	0	0	0
Condominium	0	0	3	0	0	0	0	0	0	0
Apartment	0	0	0	0	0	0	2	2	2	1

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



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 498 households paid $6.917 million in rent, for an average monthly rate of $1,157 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 B rental rate would be approximately $1,003 per month, roughly comparable with average rents in the City of Courtenay by this measure, and slightly cheaper than the Town of Comox.

25. Ownership Market – Prices & Sales

Ownership market data is supplied by the Vancouver Island Real Estate Board (VIREB), and includes all Electoral Areas combined. Therefore, this report section reflects a broader geographical scope than just Electoral Area B. Though total numbers are therefore not representative of conditions in Area B 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 ElecB 25.1: Historical Average Annual Days on Market by Dwelling Type
(Vancouver Island Real Estate Board - VIREB)

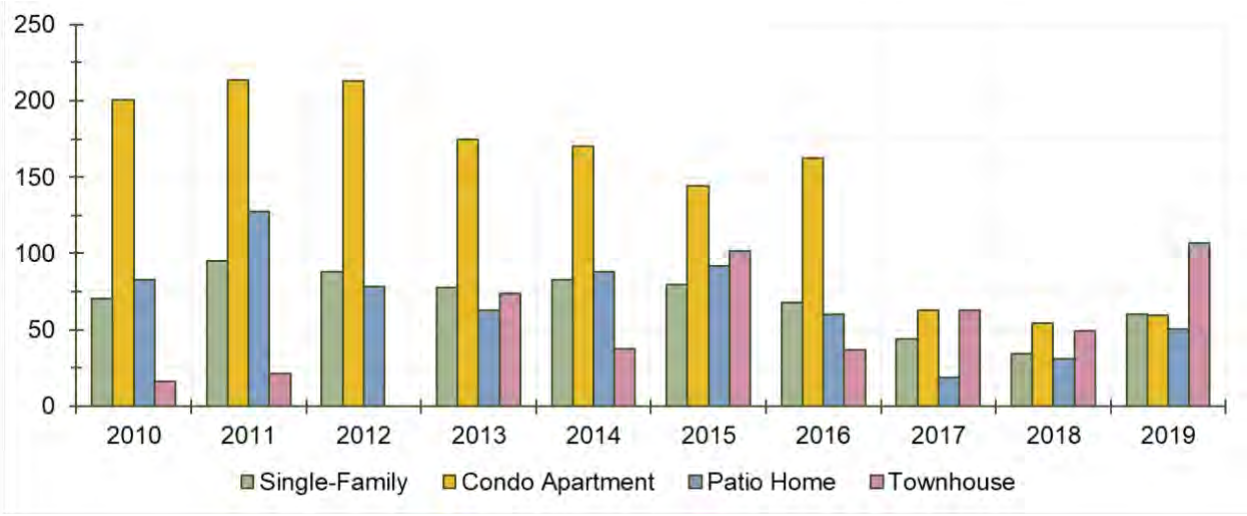


Table ElecB 25.1: Historical Average Annual Days on Market by Dwelling Type *(VIREB)*

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

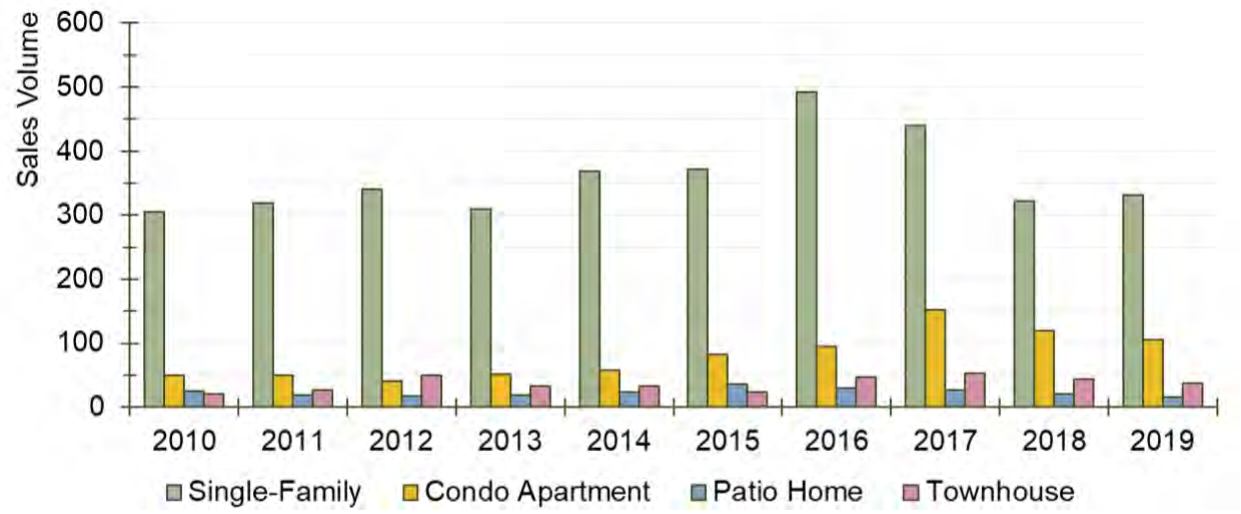


Table ElecB 25.2: Historical Annual Sales Volume by Dwelling Type *(VIREB)*

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% year-over-year in some dwelling categories, and generally continuing at a slower pace to the present.

Table ElecB 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%

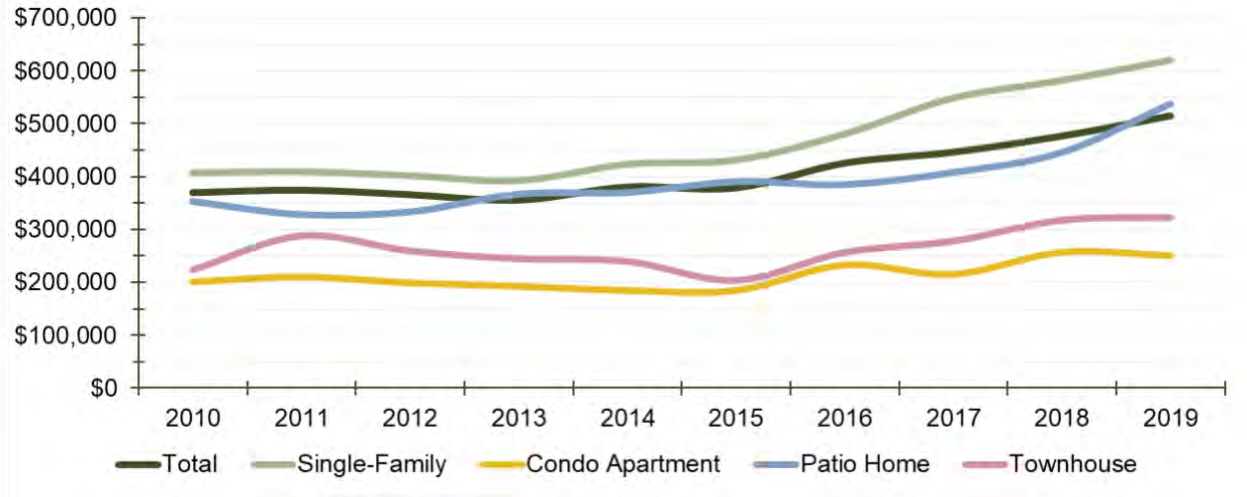
Figure ElecB 25.3: Historical Average Year/Year Housing Price Change by Dwelling Type *(VIREB)*

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 ElecB 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 ElecB 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 ElecB 26.1**, the overall STR market had grown to 86 individual units by October 2019, up 16 units since the same time in 2018 and 42 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.

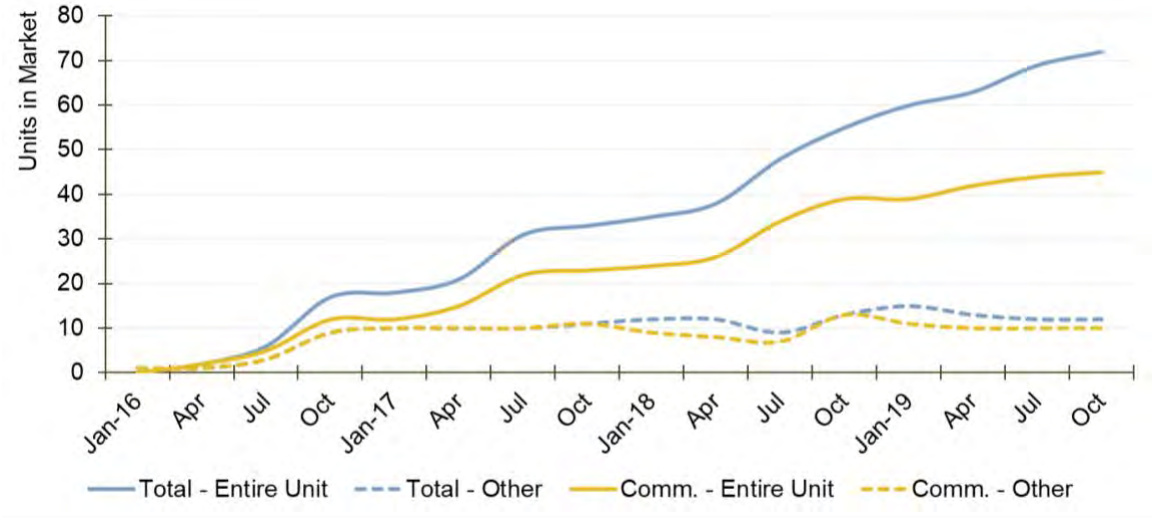
Table ElecB 26.1: Historical AirBnB Market (Electoral Area B) – Total versus Commercial Market *(AirDNA)*

	2016				2017				2018				2019			
	Jan	Apr	Jul	Oct	Jan	Apr	Jul	Oct	Jan	Apr	Jul	Oct	Jan	Apr	Jul	Oct
Total Market	1	3	9	26	28	31	41	44	47	50	57	70	77	78	83	86
Entire Unit	0	2	6	17	18	21	31	33	35	38	48	55	60	63	69	72
Other	1	1	3	9	10	10	10	11	12	12	9	13	15	13	12	12
Commercial Market	1	3	8	21	22	25	32	34	33	34	41	52	50	52	54	55
Entire Unit	0	2	5	12	12	15	22	23	24	26	34	39	39	42	44	45
Other	1	1	3	9	10	10	10	11	9	8	7	13	11	10	10	10

Alongside the overall market's relatively steady growth over the last four years (see **Figure ElecB 26.1**) is growth in commercial units, which historically maintain a strong majority of listing types within Electoral Area B. In October 2016 there were 12 commercial entire units, 71 percent of the "entire unit" market. Since then it peaked in October 2019 at 45, which made up approximately 63 percent of the entire unit market.

At 45 units, commercial STR units represented an estimated 1.5 percent of total housing supply. If compared to rentals only, this represented about 11 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 ElecB 26.1: Historical AirBnB Market (Electoral Area B) – Total versus Commercial Market *(AirDNA)*

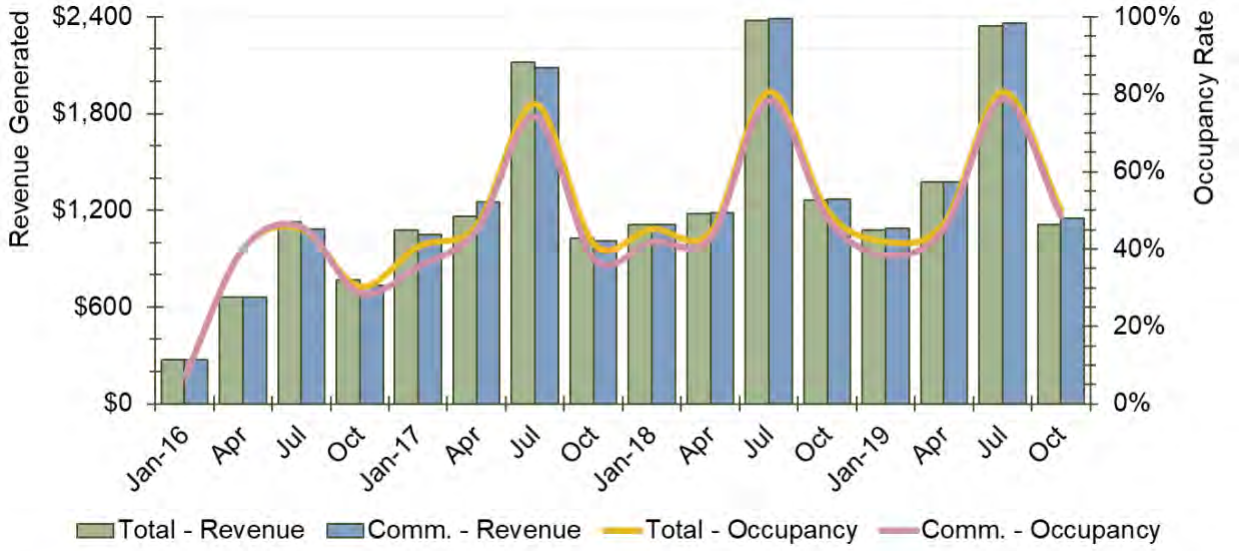


Regional revenue data provides interesting insights into the profitability of commercial AirBnBs. Specifically, that the median revenue of commercial units has remained at par with the total market (mostly since it holds the majority of units and thus influences the trend). Similarly, the median nightly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

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



27. Non-Market Housing

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

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

	Electoral Area B	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	0	58	0.0%
Rent Assistance in Private Market			
Rent Assist Families	12	191	6.3%
Rent Assist Seniors	18	417	4.3%
Community Total	34	1,183	2.9%

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

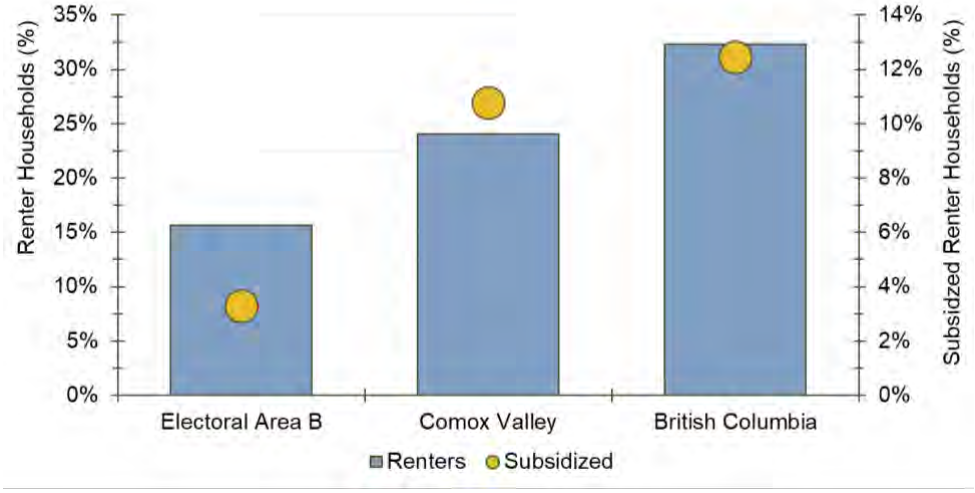
Of the 2,940 Electoral Area B households, about 15.6 percent are renters – a larger proportional increase since 2006 than the rate of household growth. In 2016, 3.3 percent of those renter households received a form of subsidy to help pay for their rental accommodation.

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

	2006	2011	2016
Total - Owner & Renter	2,920	2,800	2,940
Median Shelter Cost	$582	$664	$718
Renters	350	370	460
In Subsidized Housing	0	0	15
% Renters	12.0%	13.2%	15.6%
% Subsidized	0.0%	0.0%	3.3%

Electoral Area B's renter population is the lowest, proportionally, when compared to the CVRD and British Columbia (24.1 and 32.3 percent). Similarly, the Area reported the lowest subsidy rate of the compared geographies.

Table ElecB 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.

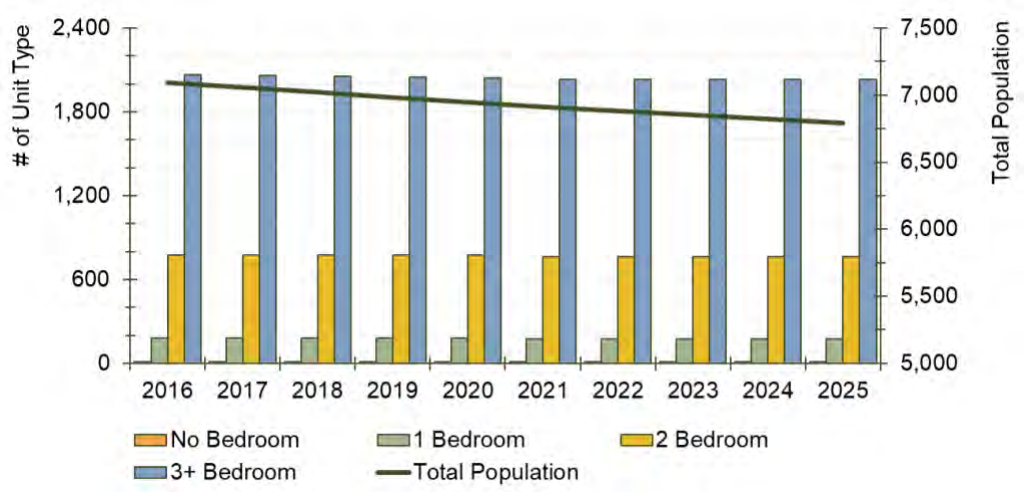
HOUSING NEED

30. Anticipated Household Demand

The housing market for Electoral Area B 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 therefor this Housing Needs Analysis contains a fulsome discussion of housing demand and supply in the section specific to this broader context, the Comox Valley Regional District. This report section, specific to the, 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 Electoral Area B 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 ElecB 30.1: Projected Population and Housing Demand by Unit Type (2016 to 2025)



Using this method, housing demand in the Area can be expected to reach 2,985 units in 2025, a decrease 30 units over. Overall, about 15 percent of demand will be for rental-tenured units. Furthermore, anticipated housing demand will be mostly from smaller household sizes, as suggested by the decline the average from 2.3 to 2.2 between 2016 and 2025.

Table ElecB 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	7,095	7,060	7,025	6,985	6,950	6,915	6,885	6,855	6,825	6,795
Total Households	3,030	3,025	3,020	3,015	3,010	2,985	2,985	2,985	2,985	2,985
No Bedroom	10	10	10	10	10	10	10	10	10	10
1 Bedroom	180	180	180	180	180	175	175	175	175	175
2 Bedroom	775	775	775	775	775	765	765	765	765	765
3+ Bedroom	2,065	2,060	2,055	2,050	2,045	2,035	2,035	2,035	2,035	2,035
Household Size	2.30	2.30	2.29	2.29	2.28	2.28	2.27	2.26	2.25	2.24
Renter Demand	15.3%	15.4%	15.4%	15.4%	15.4%	15.2%	15.2%	15.2%	15.2%	15.2%

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

No-bedroom units (bachelor/studio style apartments) are a very minor segment of the current housing stock, and are expected to remain as such; all are anticipated to be rentals. The most common unit type will remain 3 or more-bedrooms (attributed to low-density options like singles); however, only 9 percent of these will be occupied by renters. One-bedroom units are the preferred rental stock, though their total is small at 175 (5.9 percent of anticipated 2025 households).

Figure ElecB 30.2: Projected Demand and Proportion of Rental Tenure in 2025 by Unit Type

31. Housing Condition (Adequacy)

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

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

	Total			Owners			Renters		
	2006	2011	2016	2006	2011	2016	2006	2011	2016
Total Households	2,860	2,635	2,845	2,520	2,340	2,420	340	300	430
Below Adequacy Standard	220	145	100	160	125	65	60	25	30
1 person household	75	40	35	40	40	20	25	0	20
2 persons household	85	55	30	65	40	30	20	0	10
3 persons household	45	20	0	35	15	0	10	0	0
4 persons household	0	20	10	10	20	0	0	0	10
5+ persons household	15	0	10	10	0	0	10	0	0
Inadequate Housing (%)	7.7%	5.5%	3.5%	6.3%	5.3%	2.7%	17.6%	8.3%	7.0%

Housing adequacy is improving in Electoral Area B. Owner households experienced a drop in inadequate housing since 2006 from 6.3 to 2.7 percent, while the decline in inadequate rental housing fell from 17.6 to 7.0 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. Despite the significant improvement in adequacy of rental accommodation over the period, in 2016, renters were still more than two times more likely to experience inadequate housing than owners.

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

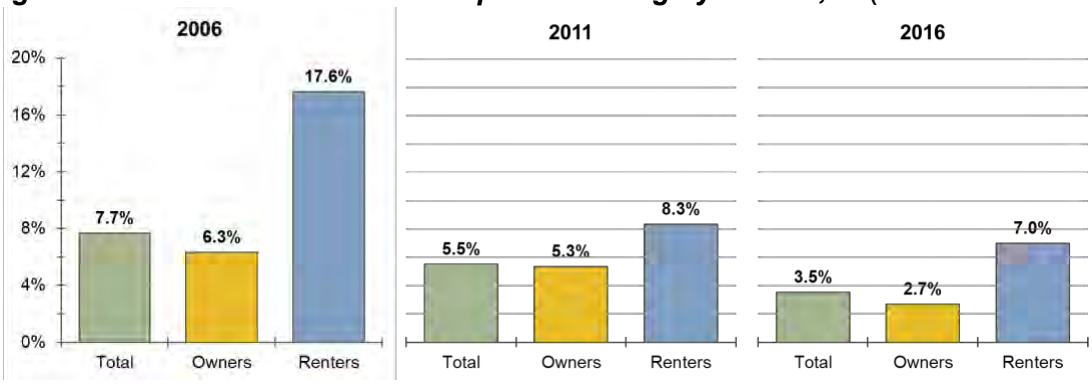
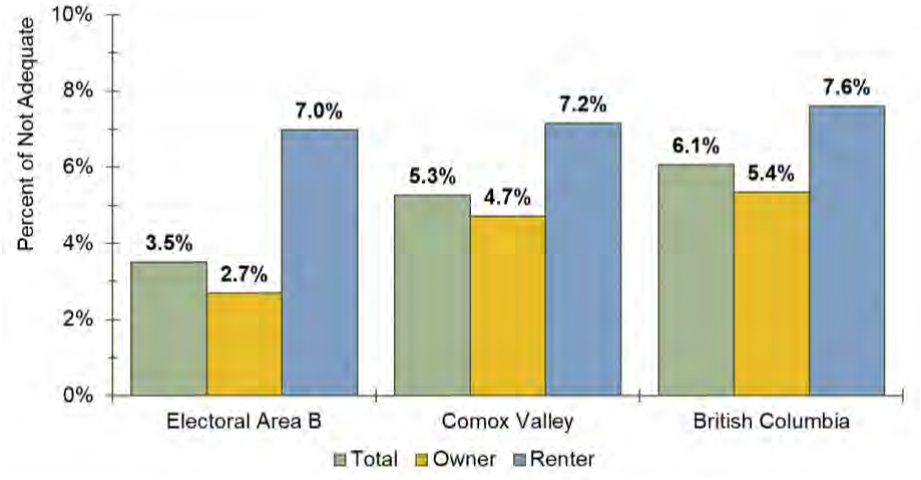


Figure ElecB 31.2: Inadequate Housing by Tenure, 2016 – Comparison *(Statistics Canada)*



Overall, Electoral Area B demonstrates a noticeably lower rate of inadequacy compared to CVRD and BC – 5.7 and 6.1 percent. Better housing conditions in Electoral Area B are mostly supported by owner households; Electoral Area B dwellings occupied by renters have a similar level of need for repair as each of the Region and Province.

32. Overcrowding (Suitability)

In 2016, 2.5 percent of Electoral Area B 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 ElecB 32.1: Historical Unsuitable Housing by Tenure *(Statistics Canada)*

	Total			Owners			Renters		
	2006	2011	2016	2006	2011	2016	2006	2011	2016
Total Households	2,860	2,635	2,845	2,520	2,340	2,420	340	300	430
Below Suitability Standard	120	80	70	85	50	35	30	25	35
1 Person	0	0	0	0	0	0	0	0	0
2 Persons	30	0	10	20	0	0	10	0	0
3 Persons	20	0	20	15	0	0	0	0	15
4 Persons	15	25	10	15	15	10	0	0	10
5+ Persons	50	30	35	35	30	30	25	0	10
Unsuitable Housing (%)	4.2%	3.0%	2.5%	3.4%	2.1%	1.4%	8.8%	8.3%	8.1%

Both owner and renter households experienced decreases in their proportions of unsuitable housing since 2006. Owners dropped from 3.4 to 1.4 percent, while renters dropped from 8.8 to 8.1 percent. Unsurprisingly, 3 or more person households had greater probability of experiencing unsuitable housing than smaller household sizes.

Figure ElecB 321: Historical Unsuitable Housing by Tenure, % *(Statistics Canada)*

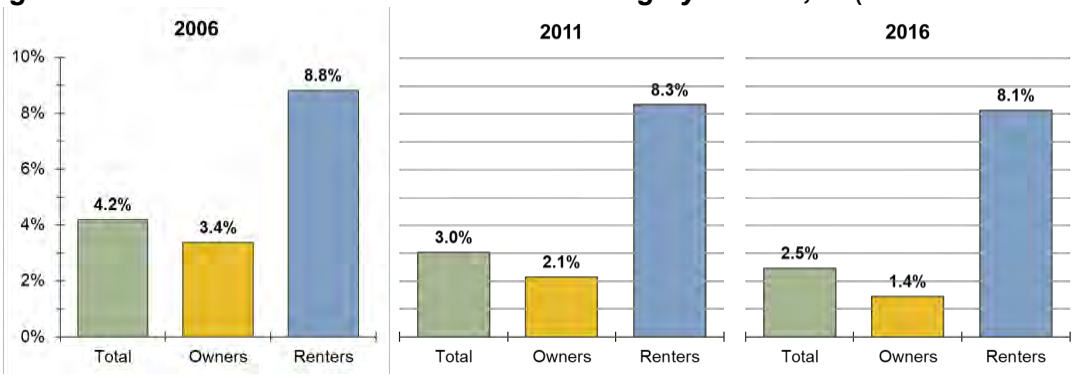
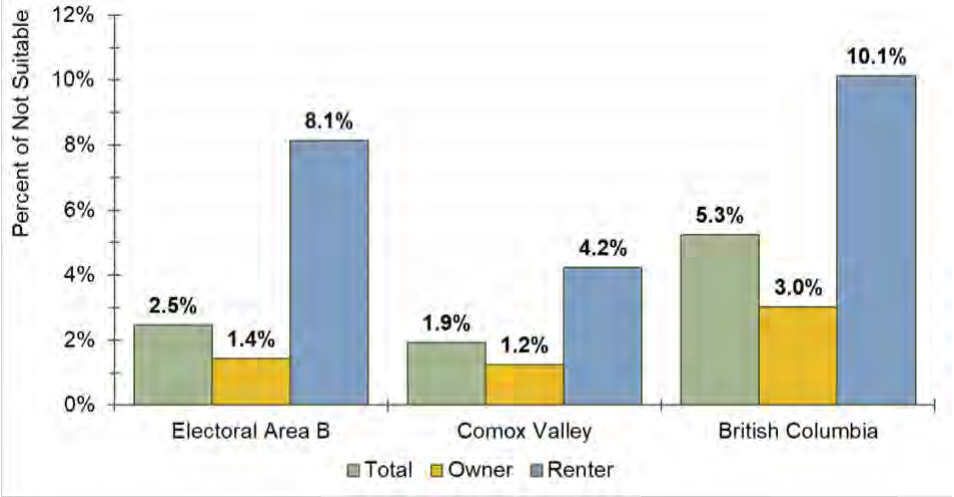


Figure ElecB 32.2: Unsuitable Housing by Tenure, 2016 – Comparison *(Statistics Canada)*



For all tenures, Electoral Area B outperforms the province in terms of proportion of households living in unsuitable dwellings, at overall rates of 2.5 percent versus 5.3 percent. Regionally, the rate is 1.9 percent. Households in owner-occupied dwellings are on par with the CVRD, at 1.4 percent (3.0 percent provincially), but unsuitable rental households in Electoral Area B are substantially higher than in the region overall – 8.1 and 4.6 percent (10.1 percent provincially). All jurisdictions improved from 2006, suggesting that either new construction is satisfying market demand or that households have overall moved to alternative housing that meets their needs.

33. Affordability

Statistics Canada defines “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 ElecB 33.1: Historical Unaffordable Housing by Tenure *(Statistics Canada)*

	Total			Owners			Renters		
	2006	2011	2016	2006	2011	2016	2006	2011	2016
Total Households	2,860	2,635	2,845	2,520	2,340	2,420	340	300	430
Above Affordable Threshold	415	435	410	300	315	265	120	120	145
1 person household	130	145	150	80	130	80	50	20	70
2 persons household	135	130	170	105	110	120	40	25	50
3 persons household	65	60	35	60	30	25	0	30	10
4 persons household	20	50	25	20	15	20	0	0	10
5+ persons household	65	40	35	35	35	20	30	0	15
Unaffordable Housing (%)	14.5%	16.5%	14.4%	11.9%	13.5%	11.0%	35.3%	40.0%	33.7%

Between 2006 and 2016, the proportion of households living in unaffordable accommodation dropped slightly from 14.5 percent to 14.4 percent, reaching 410. Each of owners and renters experienced improving affordability conditions. Owner unaffordability dropped 0.9 percent points and renters dropped 1.6 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 ElecB 33.1: Historical Unaffordable Housing by Tenure, % *(Statistics Canada)*

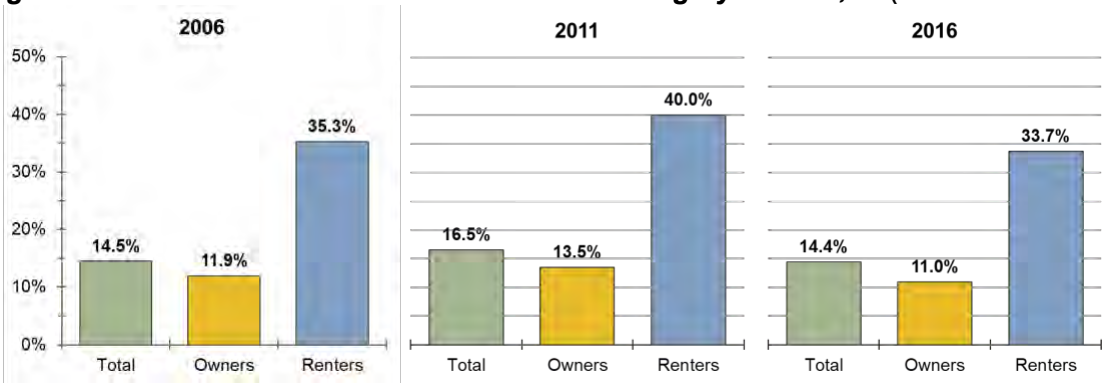
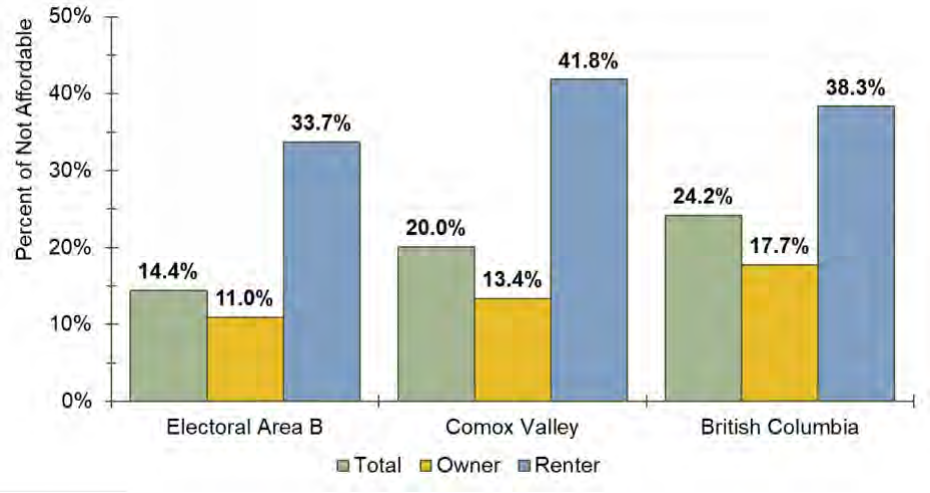


Figure ElecB 33.2: Unaffordable Housing by Tenure, 2016 – Comparison *(Statistics Canada)*



Compared to CVRD and BC, Electoral Area B appears more affordable, for each of owner and renter households, substantially vis-à-via the province. 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

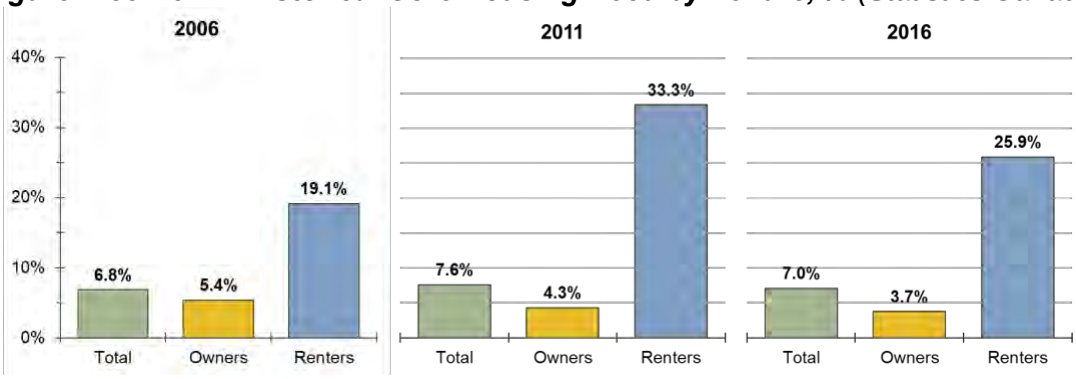
Statistics Canada defines “Core Housing Need” as a household whose dwelling is considered inadequate, unsuitable, or unaffordable, and whose income levels are such that they could not afford alternative housing in their community. In other words, it considers the three variables previously discussed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

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

	Total			Owners			Renters		
	2006	2011	2016	2006	2011	2016	2006	2011	2016
Total Households	2,860	2,635	2,845	2,520	2,335	2,415	340	300	425
Household not in CHN	2,660	2,435	2,645	2,385	2,235	2,330	275	195	315
Household in CHN	195	200	200	135	100	90	65	100	110
1 person household	65	60	100	35	55	40	30	0	65
2 persons household	70	45	50	60	20	30	10	30	20
3 persons household	30	45	25	30	15	0	0	25	15
4 persons household	0	45	10	0	0	10	0	0	0
5+ persons household	30	0	20	0	0	10	20	0	10
Household in CHN (%)	6.8%	7.6%	7.0%	5.4%	4.3%	3.7%	19.1%	33.3%	25.9%

In 2016, 200 households (7.0 percent) were in Core Housing Need (CHN), up from 6.8 percent in 2006. This increase was driven entirely by renter households, the percentage of which are in CHN increased from 19.1 to 25.9 percent between 2006 and 2016, whereas owner households in the category declined from 5.4 to 3.7 percent. Further, the overall increase was driven almost entirely by 1-person households: those in CHN increased from 2.3 to 3.5 percent, predominantly in the renter category. The number of 4-person households also increased, from 0 to 10, or 0.0 to 0.4 percent, entirely in the owner category. Households with 2, 3, or 5+ persons each enjoyed declining rates of CHN.

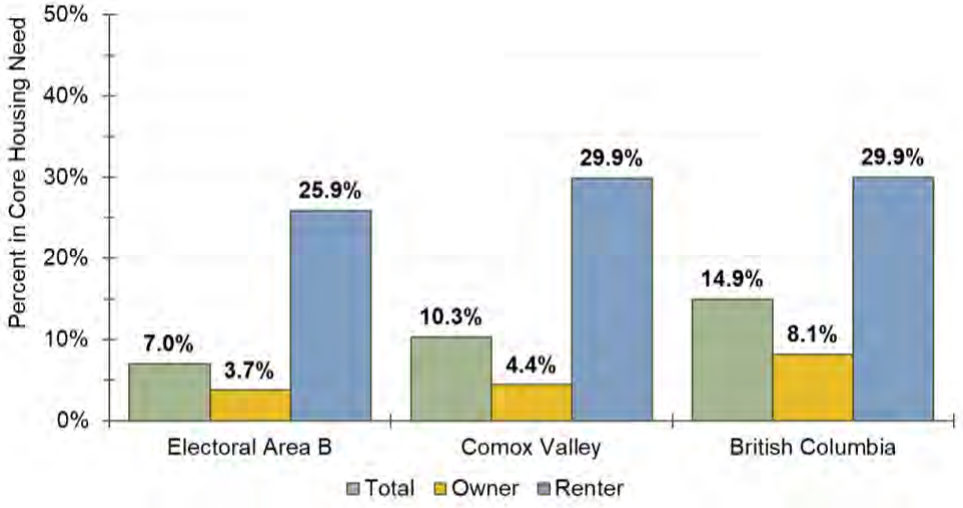
Figure ElecB 34.1: Historical Core Housing Need by Tenure, % *(Statistics Canada)*



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. However, at 7.0 percent, Core Housing Need falls 7.4 percent lower than the rate of unaffordability, suggesting that there are several households technically living outside of their means – as defined by the 30 percent affordability threshold. The difference between both rates increased marginally since 2006, which had a 7.7 percent margin, further suggesting that the affordability problem may not be solely related to an

unaffordable housing stock, but partially to households specifically deciding to spend more (perhaps in exchange for quality, size, or location of the unit).

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



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

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 ElecB 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	2,860	2,635	2,845	2,520	2,335	2,415	340	300	425
Household not in ECHN	2,665	2,470	2,635	2,390	2,245	2,320	295	250	305
Household in ECHN	95	100	105	65	50	45	25	50	60
1 person household	30	20	50	10	20	10	20	0	40
2 persons household	40	30	20	35	20	20	0	0	10
3 persons household	15	15	15	10	0	10	0	0	0
4 persons household	0	0	10	0	0	10	0	0	0
5+ persons household	15	0	10	10	0	0	0	0	10
Household in ECHN (%)	3.3%	3.8%	3.7%	2.6%	2.1%	1.9%	7.4%	16.7%	14.1%

In 2016, Electoral Area B reported that 105 households were in Extreme Core Housing Need (3.7 percent, up from 3.3 percent in 2006). Again, the increase is attributable entirely to renter

households: owner extreme need fell from 2.6 to 1.9 percent (20 households), whereas renter extreme need jumped from 7.4 to 14.1 percent (35 households). Renters are about 7 times more likely to experience Extreme Core Housing Need.

The simultaneous jump in both Core and 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. However, Electoral Area B and Comox Valley have lower immigrant rates than the Province, signifying that need may be most dire in particular age cohorts. According to 2016 census information for BC, 15.5 percent of children between 0 to 14 had greatest Core Housing Need (the highest of any cohort). This may indicate that those households most in need are young families with children (whether couples or lone parent).

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

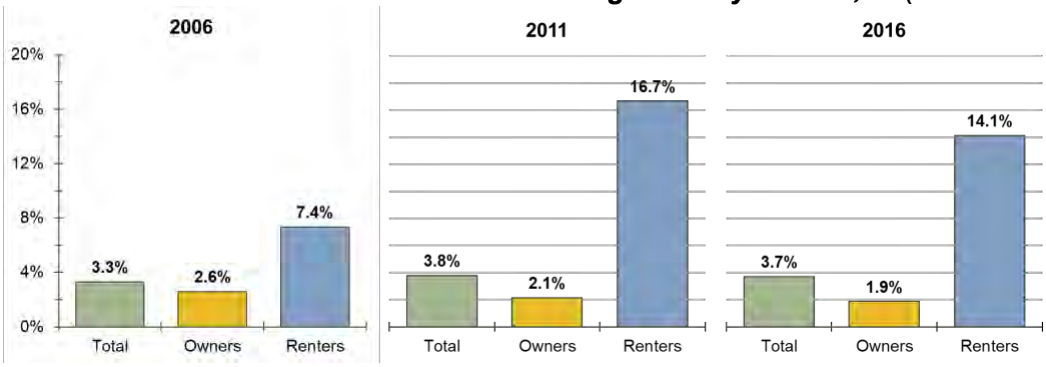
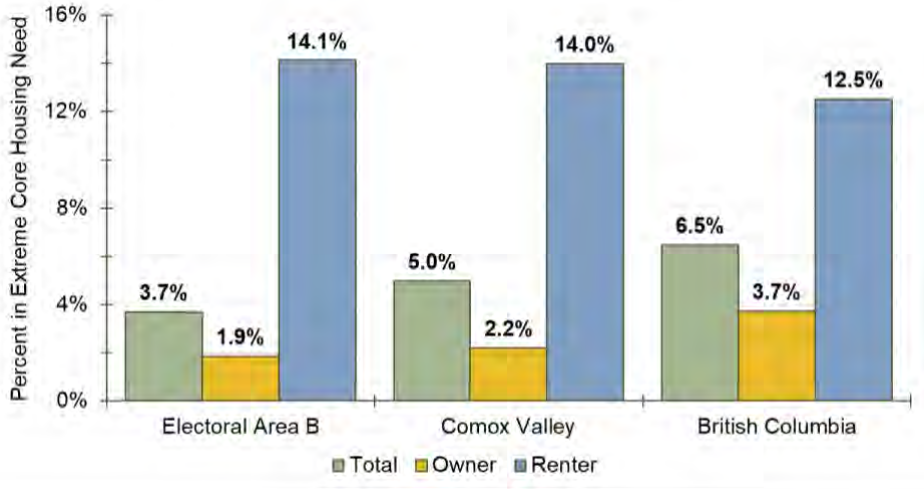


Figure ElecB 35.2: Extreme Core Housing Need by Tenure, 2016 – Comparison *(Statistics Canada)*



Electoral Area B demonstrates lower rates of Extreme Core Housing Need than both CVRD and BC – 5.1 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. Much like traditional Core Housing Need, Electoral Area B's degree of worsening for renters is significant compared to the other geographies, though it is once again partially attributed to the smaller sample size for which small deviations are amplified.

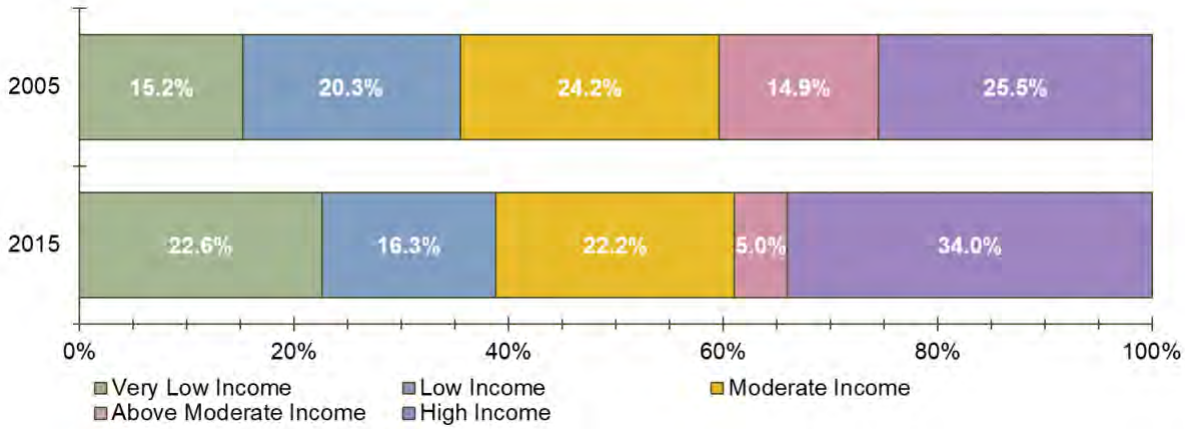
36. Affordability Gap

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

The household income categories are defined as follows:

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

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



As depicted in **Figure ElecB 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 ElecB 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.

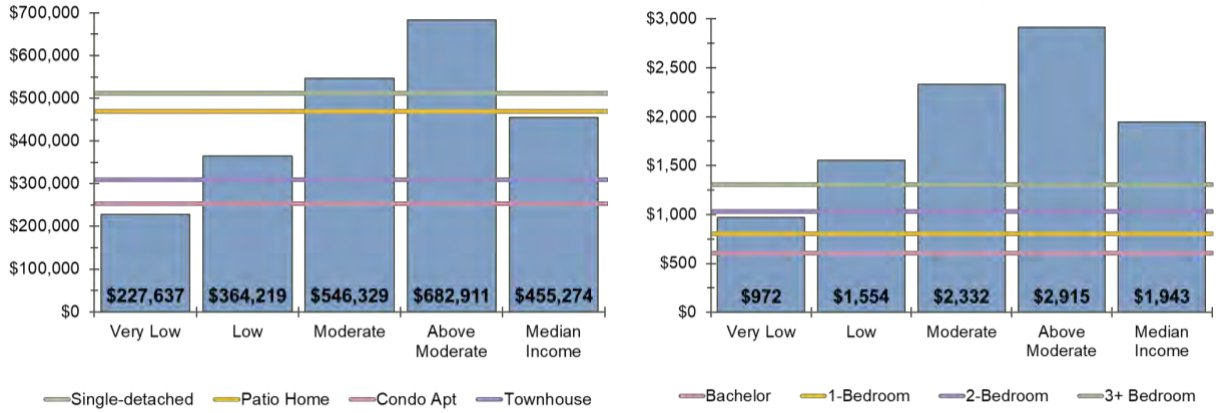
Table ElecB 36.2: Income Level Ownership & Rental Cost Gaps, 2019 dollars

		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	$38,861	$972	$227,637	$372	$172	-$53	-$328	-$279,863	-$22,363	-$237,363	-$77,363
Low	$62,178	$1,554	$364,219	$954	$754	$529	$254	-$143,281	$114,219	-$100,781	$59,219
Moderate	$93,267	$2,332	$546,329	$1,732	$1,532	$1,307	$1,032	$38,829	$296,329	$81,329	$241,329
Above Moderate	$116,584	$2,915	$682,911	$2,315	$2,115	$1,890	$1,615	$175,411	$432,911	$217,911	$377,911
Median Income	$77,723	$1,943	$455,274	$1,343	$1,143	$918	$643	-$52,226	$205,274	-$9,726	$150,274

The results of **Table ElecB 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 maximum attainable incomes). For home ownership, low income households cannot reasonably afford single-detached or patio home prices; all higher categories can afford to own.

Figure ElecB 36.2 graphically represents the result of **Table ElecB 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 affordable price they can pay (based on maximum potential income) 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 ElecB 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 ElecB 363**.

Table ElecB 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	$33,627	$841	$196,978	$241	$41	-$184	-$459	-$310,522	-$53,022	-$268,022	-$108,022
Lone parent	$52,871	$1,322	$309,704	$722	$522	$297	$22	-$197,796	$59,704	-$155,296	$4,704
Couple w/ child	$126,785	$3,170	$742,666	$2,570	$2,370	$2,145	$1,870	$235,166	$492,666	$277,666	$437,666
Couple w/o child	$82,925	$2,073	$485,747	$1,473	$1,273	$1,048	$773	-$21,753	$235,747	$20,747	$180,747
Median Income	$77,723	$1,943	$455,274	$1,343	$1,143	$918	$643	-$52,226	$205,274	-$9,726	$150,274

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 ElecB 36.3 graphically represents the result of **Table ElecB 36.3**. For instance, the left graphic for ownership shows that half of lone parent households (because median defines the midpoint) cannot afford any unit type (except a condominium apartment) since the affordable price they can pay (based on maximum potential income) does not surpass the horizontal lines associated to a dwelling type. Conversely, the right shows that at least half of lone parents can afford all rental types (except a 3-bedroom).

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