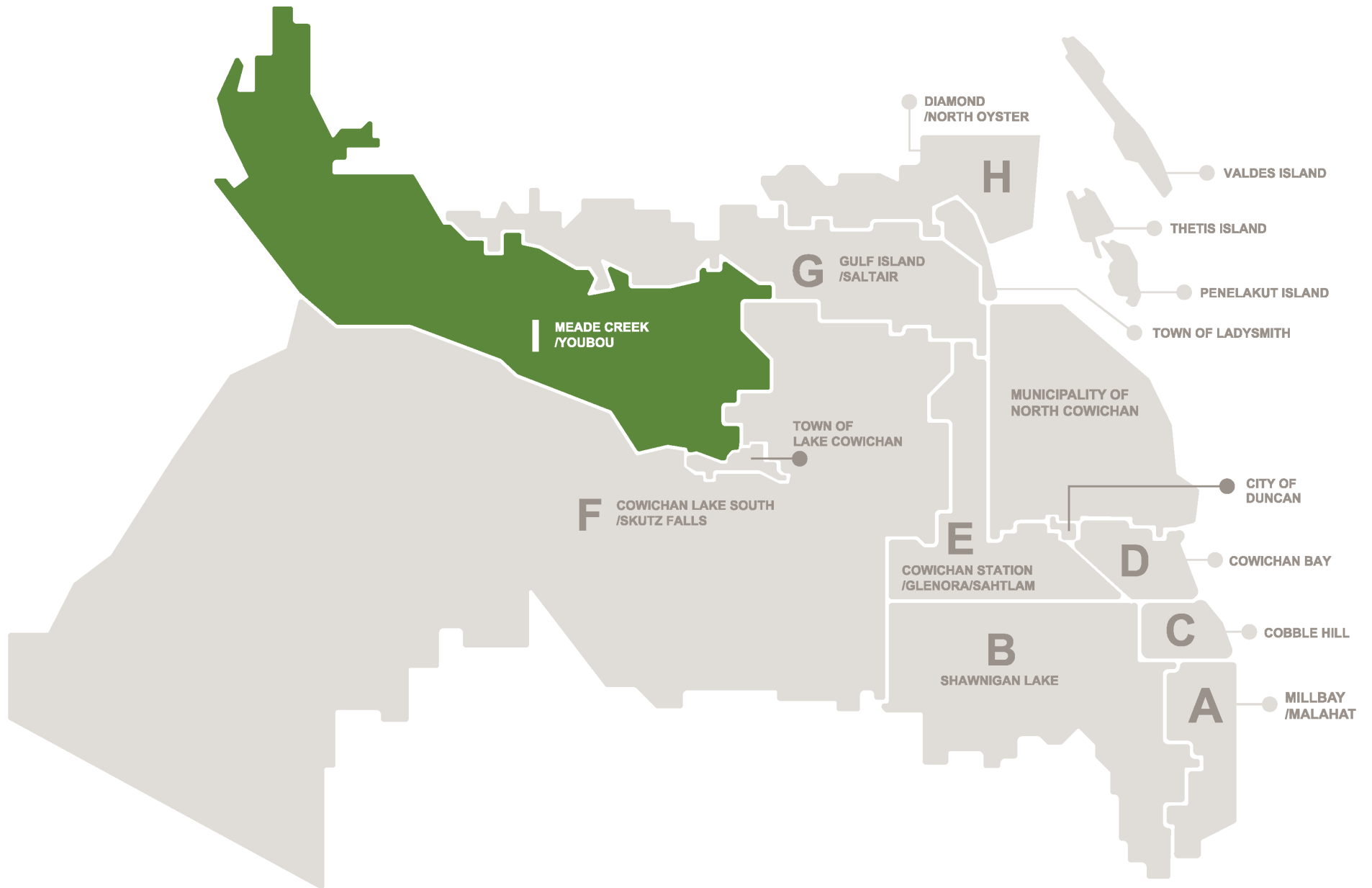




**ELECTORAL AREA I - YOUNGBOU/MEADE  
CREEK  
SUB-REGIONAL SNAPSHOT  
JANUARY 2021**

# MAP OF CVRD



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# INTRO/BACKGROUND

Have you ever wondered how you'll pay your mortgage or rent? Do you have a good paying job but can't seem to find a place to live? Do you have a safe and affordable place to call home?

These and similar questions are on the minds of many British Columbians. In 2017, as a response to the housing crisis, the Province of British Columbia committed more than \$800 million to invest in affordable housing throughout the province.

In April 2019, the Province went a step further and asked local governments to collect data, look at trends and report back on current and anticipated housing needs within their communities. These reports, known as Housing Needs Assessment Reports, are meant to help local governments better understand the existing and projected gaps in their housing supply and use them to inform plans and decision making going forward.

These reports consider things like household income, labour, the economy, population growth and housing prices. The Province requires local governments to produce these reports every five years.

For the Cowichan Valley Regional District, a Housing Needs Assessment Report is required for the entire region and subregional reports are required for each electoral area and member municipality.

The remainder of this document is meant to provide a 'snapshot' of the data and the trends observed on current and anticipated housing needs within Electoral Area I – Youbou/Meade Creek. For a more in-depth look at the full Housing Needs Report for electoral area I or to check out the project webpage, visit the following link: [Housing Needs Assessment | Cowichan Valley Regional District \(cvrd.ca\)](https://www.cvrld.ca/housing-needs-assessment)



# DEMOGRAPHIC PROFILE

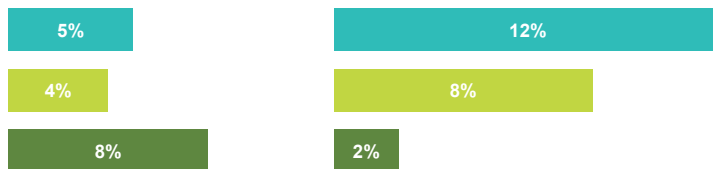
## POPULATION GROWTH

From 2006 to 2016, electoral area I increased in population slower (2%, from 1,180 to 1,205) than the CVRD (8%) and the province (12%). Area I is the least populous jurisdiction in the CVRD.

Population Over Time from 2006 - 2016

	2006	2011	2016
British Columbia	4,054,605	4,324,455	4,560,240
CVRD	75,495	78,670	81,885
Electoral Area I	1,180	1,120	1,205

2011 - 2016 Growth vs. 2006 - 2016 Growth



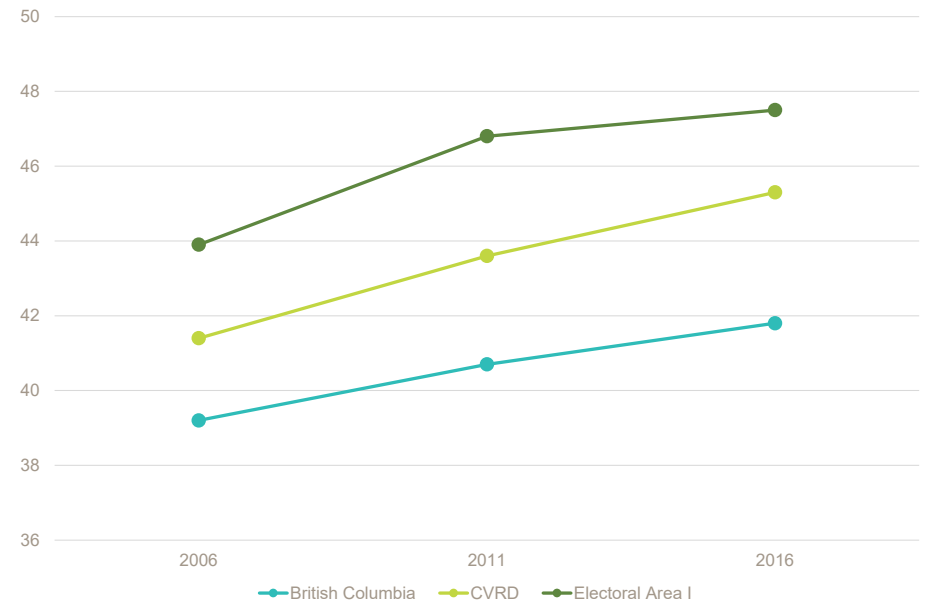
## UNHOUSED POPULATION

It can be hard to locate and count people experiencing homelessness in rural areas. No data is available for area I from the 2017 Point-in-Time Homeless Count and Homeless Needs Survey Community Report. Many people who are homeless in the CVRD tend to stay close to a community hub where they can access vital services.

## AGE

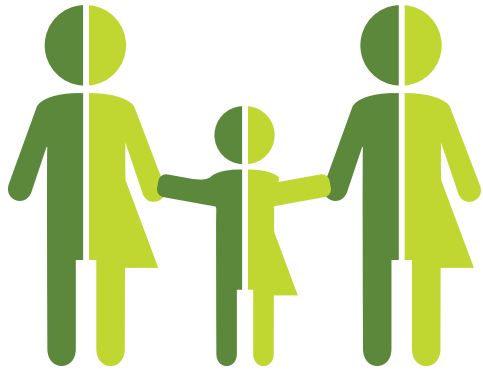
Electoral area I residents are slightly older than the average across the CVRD. The average age of area I residents increased from 43.9 to 47.5 from 2006 to 2016. Area I has a slightly higher share of population 65–84 years old than the CVRD.

Average Age

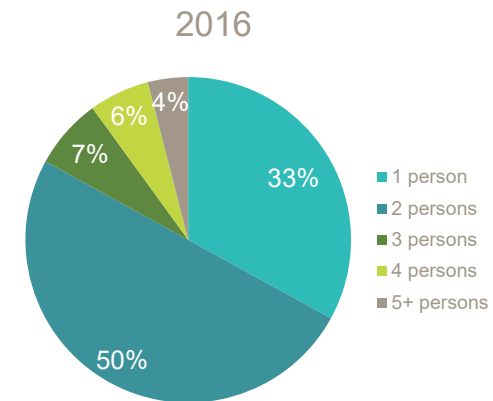
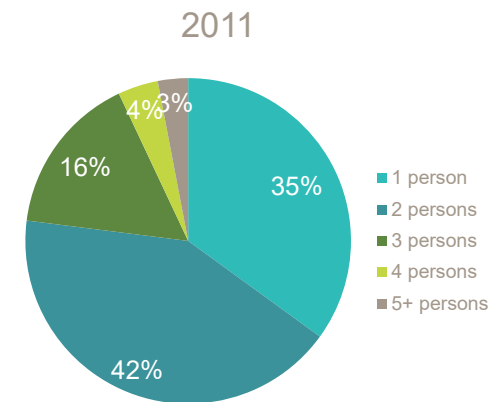
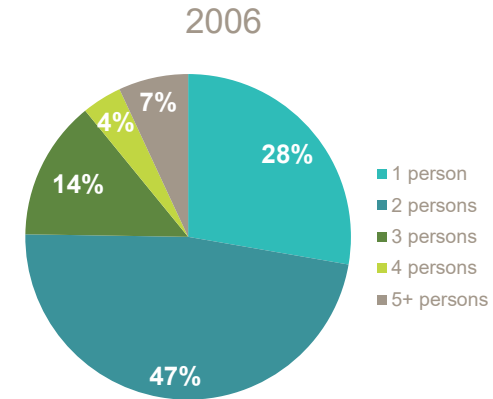
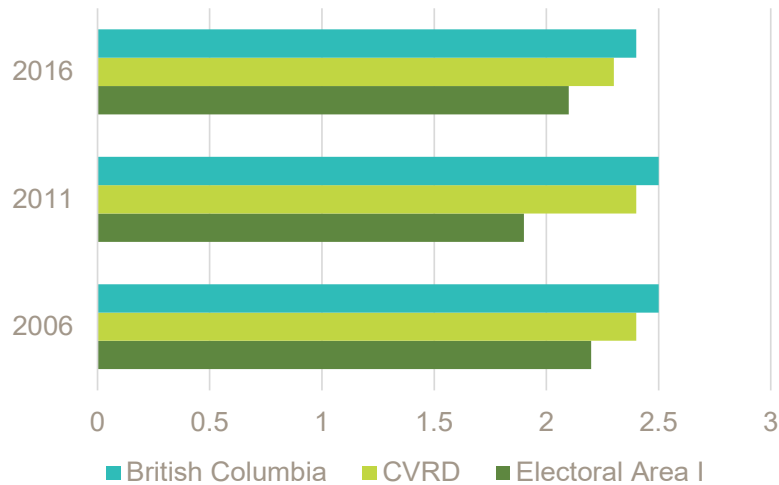


## HOUSEHOLD SIZE

The average household size in electoral area I decreased slightly from 2.2 in 2006 to 2.1 in 2016, smaller than but in line with change across the CVRD. In general, jurisdictions with smaller households tend to be more senior in age composition. Household size in British Columbia and throughout the CVRD decreased from 2006 to 2016.



Average Household Size by Jurisdiction Over Time from 2006 - 2016

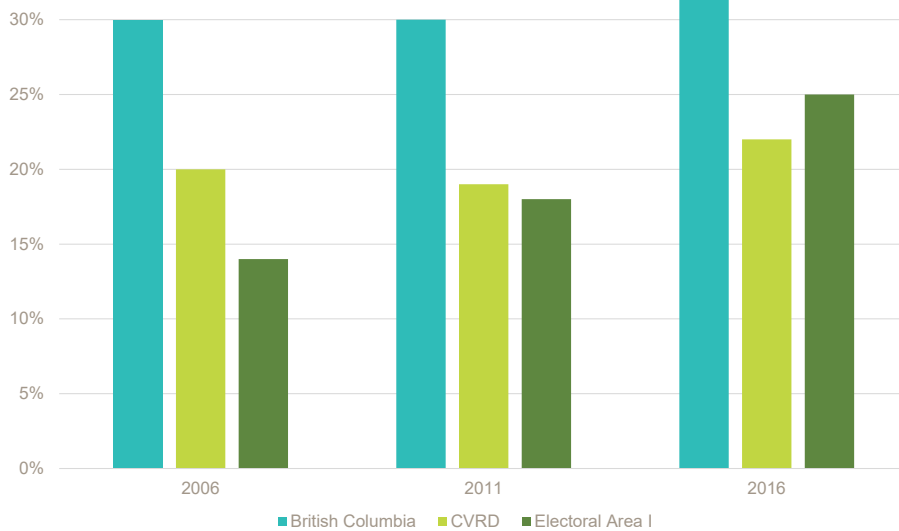




## TENURE

Electoral area I has a slightly higher share of renters (at 25%) than the CVRD (22%), and this share has increased significantly from 14% in 2006. As a share of all households, renter households in subsidized housing in British Columbia made up about 4% in both 2011 and 2016. They make up a lower and decreasing share of households in the CVRD (from 3% in 2011 to 2% in 2016). In electoral area I, renter households in subsidized housing make up 2% of households, increasing from 0% in 2011.

Share of Households Renting from 2006 - 2016



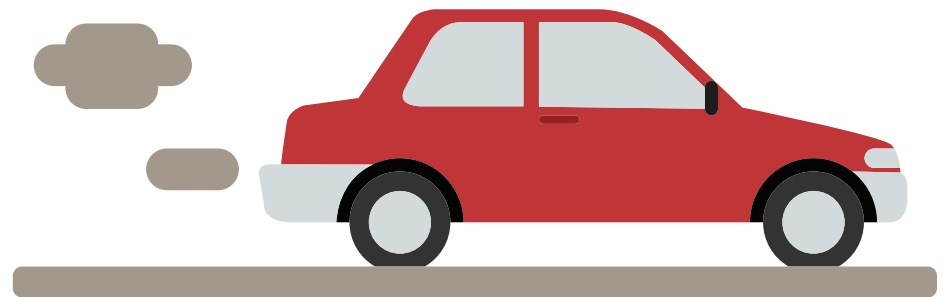
Renters in Subsidized Housing as a Share of Total Households

	2011	2016
British Columbia	4%	4%
CVRD	3%	2%
Electoral Area I	0%	2%

## TRANSPORTATION

Area I has relatively limited transit service with one bus route (20) that connects Youbou to Lake Cowichan and provides on-request service along the north shore of Cowichan Lake. Ridership is low compared to other parts of the CVRD. In 2016, 89% of commuters used a private automobile to get to work. While most residents drive for their daily needs, transit service is an option for those wanting to reduce their transportation costs.

Transportation costs are a key part of the affordability equation because a home's location and its surrounding land use patterns dictate whether a resident needs a personal vehicle. While rent or a mortgage may seem more affordable in rural areas, the need to drive for employment, services, parks, schools and other daily needs can be a financial burden. Without bus service the car is the only choice to perform daily activities. This means transportation costs in area I are high relative to jurisdictions with more transportation options.

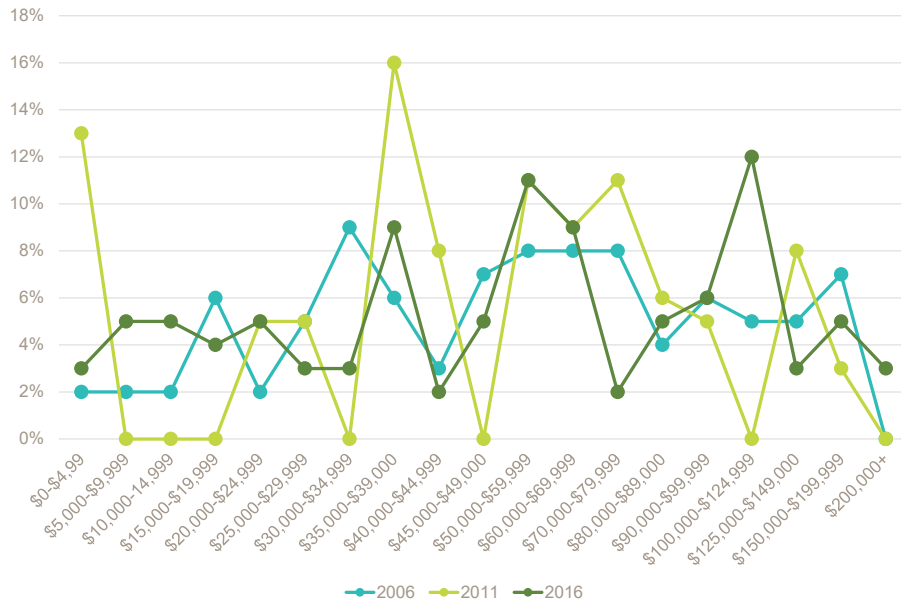


# INCOME AND ECONOMY

## HOUSEHOLD INCOME

Area I is the least affluent jurisdiction in the CVRD, with a median household income of \$55,782 in 2016. After inflation is removed from the analysis, median household incomes in BC and electoral area I show no change between 2006 and 2016. The CVRD as a region shows a downward trend.

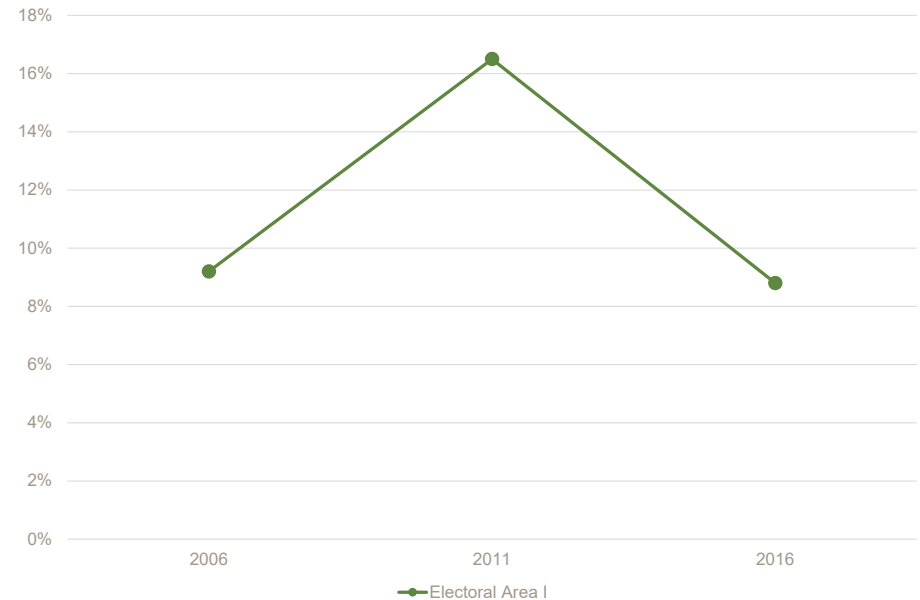
Share of Household by Annual Income in 2006 - 2016  
Electoral Area I



## EMPLOYMENT

Electoral area I had one of the higher unemployment rates at 8.8% in 2016. The unemployment rate saw a significant spike in 2011 to 17%, by far the highest in the region, likely an impact from the recession.

Unemployment Rates



## INDUSTRY

Within the CVRD, the labour force is somewhat geographically clustered. Electoral area I includes clusters of retail workers and agriculture, forestry, fishing and hunting workers. There are notably few management workers.



# HOUSING PROFILES

## DWELLING TYPES

The electoral area I housing stock is comprised almost entirely of single-detached houses (93% of housing units). The rest of the units are movable dwellings (7%). From 2006 to 2016, BC's housing supply grew by 15% while the CVRD's housing supply grew by 13%. Area I had less rapid housing growth at 7% between 2006 and 2016.

Share of Total Housing Units by Type in 2006 - 2016

	Single-detached	Semi-detached	Other single-attached	Row House	Apartment in Duplex	Apartment (1-4 Storeys)	Apartment (5+ Storeys)	Movable Dwelling
2006	83%	0%	0%	0%	0%	2%	0%	15%
2011	85%	0%	0%	0%	5%	0%	0%	10%
2016	93%	0%	0%	0%	0%	0%	0%	7%

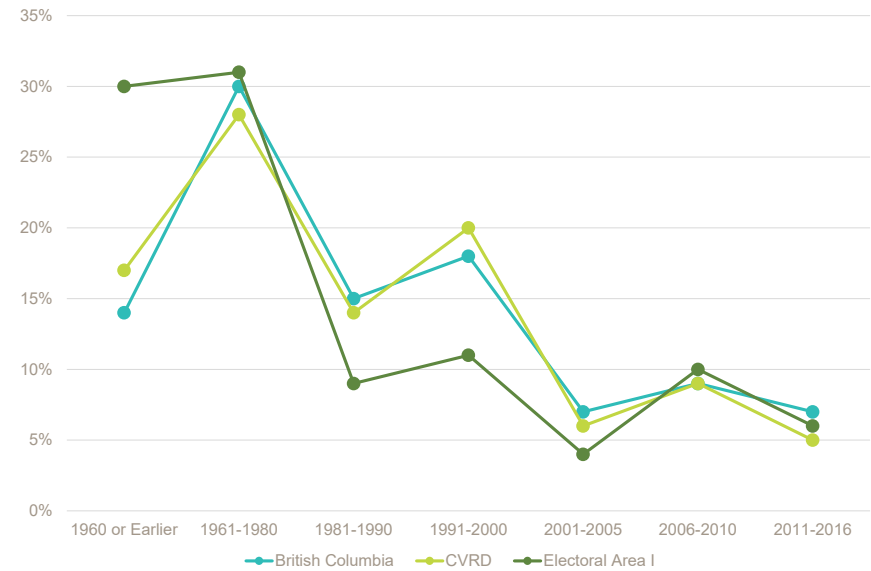
## DWELLING AGE

Electoral area I has an older housing stock than the CVRD with a disproportionate share of housing units built before 1961 and between 1961-1980, and a lower share of housing units built between 1981-1990 and 1991-2000.

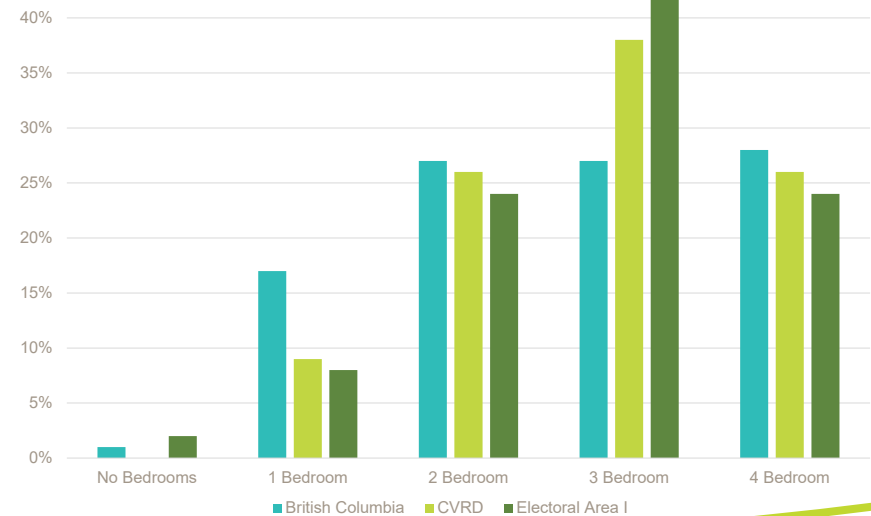
## BEDROOM NUMBER

The CVRD has a much higher share of three-bedroom units and a much lower share of one-bedroom units than BC. Area I has a very similar share of unit sizes as the CVRD as a whole.

Share of Dwellings by Year of Construction



Composition of Housing Stock by Room Count and Jurisdiction in 2016



## NON-MARKET HOUSING

Electoral area I has no units subsidized by BC Housing and four households that are provided rent assistance in the private market. There are no other non-market units within electoral area I.

**Non-Market Rental:** Housing with rents lower than average rates in private market rental housing. Includes the Rental Assistance Program, a type of rent supplement that BC Housing offers to eligible low-income families.

## MARKET RENTAL HOUSING

There is limited data on the supply of market rental housing, and most of the supply is likely provided through the secondary rental market.

**Market Rental:** Units available for rent in the private market without subsidy provided by the government.

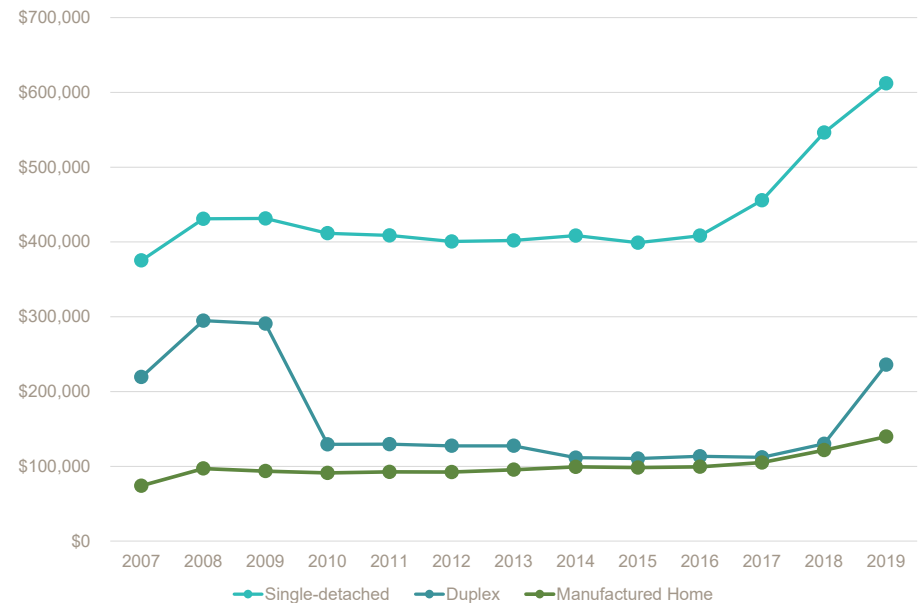


**Secondary Rental:** Any rental property with only one or two self-contained residential rental units, including units within dwellings.

## MARKET OWNERSHIP HOUSING

Single-detached homes have been the most desirable and expensive form of housing in area I, followed by manufactured homes. The area I market saw price stability from 2007 to 2016 as Vancouver Island's economy gradually recovered from the financial crisis of 2008. From 2017 to 2019, prices increased considerably each year for all unit types other than manufactured homes. This suggests that since 2017 the area's supply of available land has been insufficient to meet growing demand for single-detached homes.

Average Value per Dwelling Unit by Type in Electoral Area I



# PROJECTIONS

## HOUSEHOLD PROJECTIONS

Between 2019 and 2025, electoral area I is expected to grow from 561 households to 858 households, an increase of 53% in six years, which would be significantly faster than the 6% growth observed between 2006 and 2016.

Projected Households from 2019 - 2025

	2019 (Estimate)	2025 (Projection)	2019 - 2025 Growth
<b>Electoral Area I</b>	561	858	53%
<b>Cowichan Valley</b>	34,744	39,967	15%

## POPULATION PROJECTIONS

Between 2019 and 2025, electoral area I is expected to grow from 1,229 residents to 1,930 households, an increase of 57% in six years, which would be significantly faster than the 6% growth observed between 2006 and 2016.

Projected Population from 2019 - 2025

	2019 (Estimate)	2025 (Projection)	2019 - 2025 Growth
<b>Electoral Area I</b>	1,229	1,930	57%
<b>Cowichan Valley</b>	80,404	93,071	16%

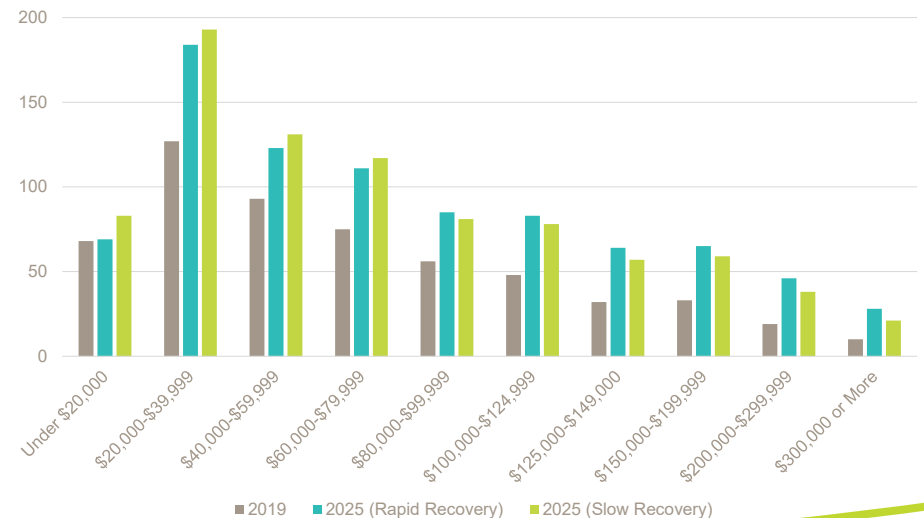
## HOUSEHOLD INCOME PROJECTIONS

Due to the uncertainty of COVID-19, two income projections were done to 2025. One projection assumes a rapid economic recovery from the COVID-19 pandemic, while the other assumes a slower economic recovery. In 2025, electoral area I is expected to have a median household income of \$69,491 in the rapid recovery scenario or \$63,846 in the slow recovery scenario.

## TENURE PROJECTIONS

Based on the income projection, the split of households by tenure will shift slightly toward owners in the rapid recovery scenario (to 39% renter households and 61% owner households) but not change appreciably in the slow recovery scenario (40% renter households and 60% owner households).

Estimated Number of Households by Income Bracket in 2019 and 2025 by Scenario



# HOUSING NEEDS

## PROJECTION OF HOUSING NEED BY NUMBER OF BEDROOMS

A large majority of households in 2019 and 2025 need only one bedroom for the composition of their household. Area I has an over-supply of homes with two bedrooms and three or more bedrooms, which implies that many households possess more bedrooms than needed, according to National Occupancy Standard's definition. It is projected that in 2025, area I will need an additional 297 units of housing, most of which should be one-bedroom units.

Projection of Housing Needs by Number of Bedrooms

	2019	2025	Projected Units
<b>Electoral Area I</b>			
1 Bedroom	405	582	177
2 Bedrooms	68	117	49
3+ Bedrooms	88	159	71
Total:	561	858	297

**Suitable Housing:** Suitable housing has enough bedrooms for the size and composition of resident households, according to National Occupancy Standard (NOS) requirements.

## HOMELESSNESS

There are no emergency shelters or long-term options for those experiencing homelessness in electoral area I. As a result, many people are seeking shelter outside of their communities.

**Housing for the Homeless:** Housing or rent supplement for people who are at risk of homelessness or formerly homeless. This type of housing includes on- or off-site support services to help people move toward independence and self-sufficiency.

The Province has committed to addressing housing and support needed for people who are homeless. There are more than 11,000 subsidized units, rent supplements and emergency shelter spaces for people who are homeless or at risk of homelessness across BC. In addition, a number of programs have been created to provide help to those who need it most. To learn more about these programs visit the following link: <https://www2.gov.bc.ca/gov>



## NON-MARKET HOUSING

BC Housing breaks down the types of housing support it provides into four high-level categories: emergency shelter and housing for the homeless, transitional supported and assisted living, independent social housing and rent assistance in the private market. Seniors make up the largest funding group in the three largest high-level categories and therefore receive the majority of BC Housing support in the CVRD.

In area I, households with incomes below approximately \$57,000 will not be able to afford renting market rental new homes. Some households with income below this amount will still be able to find housing in the rental market, as older rental homes can be more affordable.

Number of Units Under BC Housing Administration by Service Allocation Group in 2020

Emergency Shelters & Housing for the Homeless	Electoral Area I	CVRD
Homeless Housed	0	24
Homeless Rent Supplements	0	55
Homeless Shelters	0	15
<b>SUBTOTAL</b>	<b>0</b>	<b>94</b>

Independent Social Housing	Electoral Area I	CVRD
Low Income Families	0	136
Low Income Seniors	0	273
<b>SUBTOTAL</b>	<b>0</b>	<b>409</b>

Transitional Supported & Assisted Living	Electoral Area I	CVRD
Frail Seniors	0	118
Special Needs	1	47
Women and Children Fleeing Violence	0	10
<b>SUBTOTAL</b>	<b>1</b>	<b>175</b>

Rent Assistance in Private Market	Electoral Area I	CVRD
Rent Assistance for Families	--	188
Rent Assistance for Seniors	--	466
<b>SUBTOTAL</b>	<b>--</b>	<b>654</b>

## THE HOUSING CONTINUUM



## MARKET RENTAL HOUSING

Renter households in area I making less than \$48,400 per year tend to spend more than 30% of their annual income on housing expenses, placing these households in core housing need. Renter households making less than \$26,600 per year tend to spend more than 50% of their annual income on housing expenses, placing them in extreme core housing need. This analysis suggests that 55% of electoral area I's renter households are in core housing need and 27% are in extreme core housing need. This is within the range reported in the previous few censuses (22% in 2006, 57% in 2011 and 32% in 2016).

Estimated Housing Costs Versus Household Income for Renter Households

	Household Income	30% of Income	50% of Income	Estimated Housing Cost
<b>Electoral Area G</b>	\$20,000	\$6,000	\$10,000	\$12,775
	\$40,000	\$12,000	\$20,000	\$13,855
	\$60,000	\$18,000	\$30,000	\$15,441
	\$80,000	\$24,000	\$40,000	\$17,214
	\$100,000	\$30,000	\$50,000	\$18,853
	\$120,000	\$36,000	\$60,000	\$20,166
	\$140,000	\$42,000	\$70,000	\$21,117
	\$160,000	\$48,000	\$80,000	\$21,803
	\$180,000	\$54,000	\$90,000	\$22,267
	\$200,000	\$60,000	\$100,000	\$22,571
	\$220,000	\$66,000	\$110,000	\$22,779
	\$240,000	\$72,000	\$120,000	\$22,924
	\$260,000	\$78,000	\$130,000	\$23,079
	\$280,000	\$84,000	\$140,000	\$23,079
	\$300,000	\$90,000	\$150,000	\$23,109

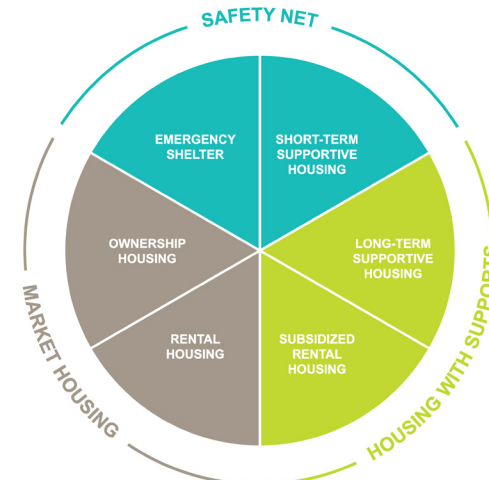
Teal items indicate that housing costs for this group in this jurisdiction exceed the 30% affordability threshold.

**Core Housing Need:** A household is said to be in core housing need if its housing falls below at least one of the adequacy, affordability or suitability standards and if the household would have to spend 30% or more of its total before-tax income to pay the median rent of alternative local housing that meets all three housing standards.

**Extreme Core Housing Need:** Those who meet the definition of core housing need and spend 50% or more of their income on housing.

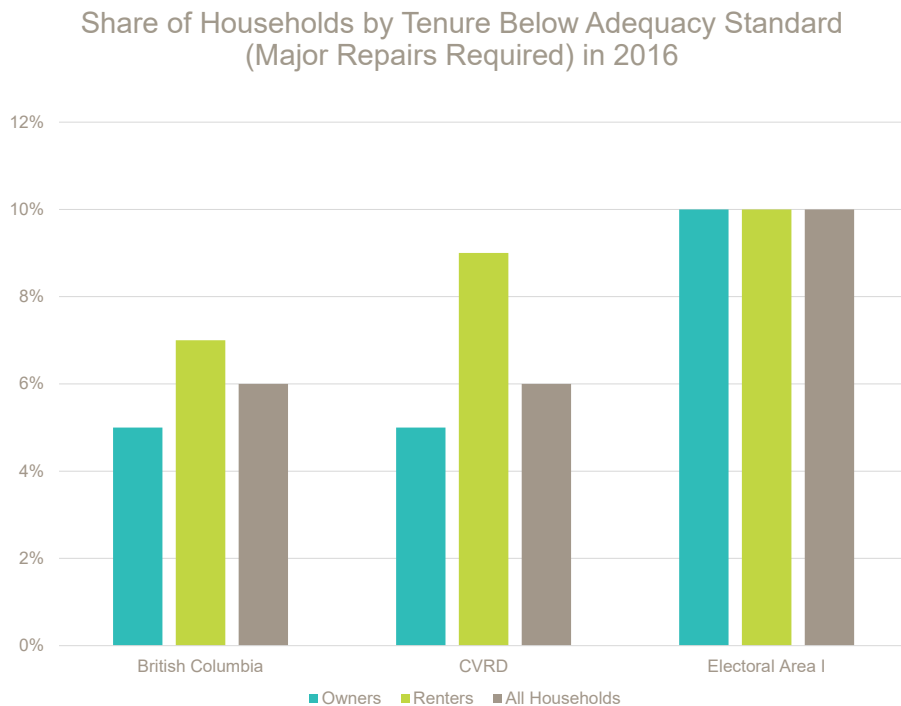
## MARKET OWNERSHIP

Since 2007, single-detached homes have been the most desirable and expensive form of housing (\$400,000–\$600,000), followed by duplexes (\$100,000–\$300,000) and manufactured homes (around \$100,000). The average value of duplexes followed an unusual trajectory in this electoral area, starting at about \$219,000 in 2007 and rising to almost \$300,000 in 2008 and 2009 before falling to \$110,000–\$130,000 in the wake of the 2008 financial crisis.



## HISTORIC AND CURRENT HOUSING CONDITION (ADEQUACY)

The share of all households requiring major repair (the adequacy standard) remained constant in BC between 2006 and 2016 (6%). Adequacy of housing in electoral area I is worse than in the CVRD and British Columbia, with 10% of households living in housing below adequacy standards.



## HISTORIC AND CURRENT OVERCROWDING (SUITABILITY)

The percentage of homes experiencing overcrowding in area I (2%) is less than in the CVRD (3%) and in BC (5%).

## HISTORIC AND CURRENT AFFORDABILITY

Compared to the CVRD, affordability in area I is better for both owners (12%) than renters (55%), to produce an overall share of 23% of households across tenures experiencing affordability challenges. Affordability decreased for renters and increased for owners from 2006-2011. Renters face significantly greater affordability challenges than owners.

## CORE HOUSING NEED AND EXTREME CORE HOUSING NEED

A significant number (44%) of area I's households are in core housing need. This is considerably worse than the rates reported in the last several censuses (18% in 2006, 10% in 2011 and 23% in 2016).





# AFFORDABILITY OF NEW DEVELOPMENT

## FINANCIAL ANALYSIS RESULTS

A financial model analyzing the cost of residential development for a variety of housing types and tenures was created. Using this model, the lowest sale price or rental rate per unit that a builder could afford to charge for the finished product while still achieving a minimal level of profit was calculated.

Based on the construction cost assumptions, the housing prices represent the most affordable units that a developer or builder could afford to produce in area I. More affordable new units may exist, but these would arise from exceptional circumstances, such as unusually cheap land. These minimum prices and rental rates indicate what levels of household income would be required to purchase or rent new units in area I without paying more than 30% of one's household income.

The price of a new single-detached home in 2020 is \$651,000, requiring a minimum household income of \$119,000. In 2025, that is projected to increase to a unit sale price of \$747,000 and will require a minimum household income of \$136,000. The capacity of area I households to afford new construction would increase in the rapid recovery scenario and decrease slightly in the slow recovery scenario.

Note that if housing supply constraints exist and less housing is built, then new housing will tend to go to the highest bidder, increasing the price and income required to avoid core housing need.

The Most Affordable New Units by Type and Tenure in 2020 and 2025

	Sale Price (2020)	Sale Price (2025)	Monthly Rental Rate (2020)	Monthly Rental Rate (2025)
Single-Detached	\$651,000	\$747,000	-	-
Townhouse	\$449,000	\$525,000	\$1,670	\$2,035
Apartment	\$320,000	\$363,000	\$1,180	\$1,400

Minimum Household Income Required to Purchase or Rent a New Home by Unit Type in 2020

	Minimum Household Income	Share of Households
Single-Detached for Purchase	\$119,000	18%
Townhouse for Purchase	\$85,000	33%
Apartment for Purchase	\$64,000	46%
Townhouse for Rent	\$76,000	38%
Apartment for Rent	\$57,000	51%

Minimum Household Income Required to Purchase or Rent a New Home by Unit Type in 2025

	Minimum Household Income	Share of Households	
		Rapid Recovery	Slow Recovery
Single-Detached for Purchase	\$136,000	21%	18%
Townhouse for Purchase	\$98,000	34%	30%
Apartment for Purchase	\$71,000	49%	45%
Townhouse for Rent	\$91,000	38%	34%
Apartment for Rent	\$66,000	53%	49%

ELECTORAL AREA 1 - YOUNG/MEADE  
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JANUARY 2021

FOR THE FULL REPORT SEE:  
**HOUSING NEEDS ASSESSMENT  
COWICHAN VALLEY REGIONAL DISTRICT  
(CVRD.CA)**

