

Affordable Housing for BC's Capital Region

**Policy Options for the Township of
Esquimalt**

**Community Social Planning Council of
Greater Victoria**



Who We Are

The Community Social Planning Council leads social, economic and environmental planning in BC's Capital Region. We engage community members and organizations, businesses and government to research social issues and create sustainable solutions.



- Housing research is one of our four pillars of work



Outline

1. Affordability
2. Esquimalt Context – Who lives here?
3. Guiding Principles
4. Policy Recommendations
5. Question for Discussion



Defining Affordability

- Housing is affordable when shelter costs do not exceed 30% of a household's before-tax income.
- This proportion is usually applied to those households with an income of 60% to 120% of the median income for the specific geographic location.

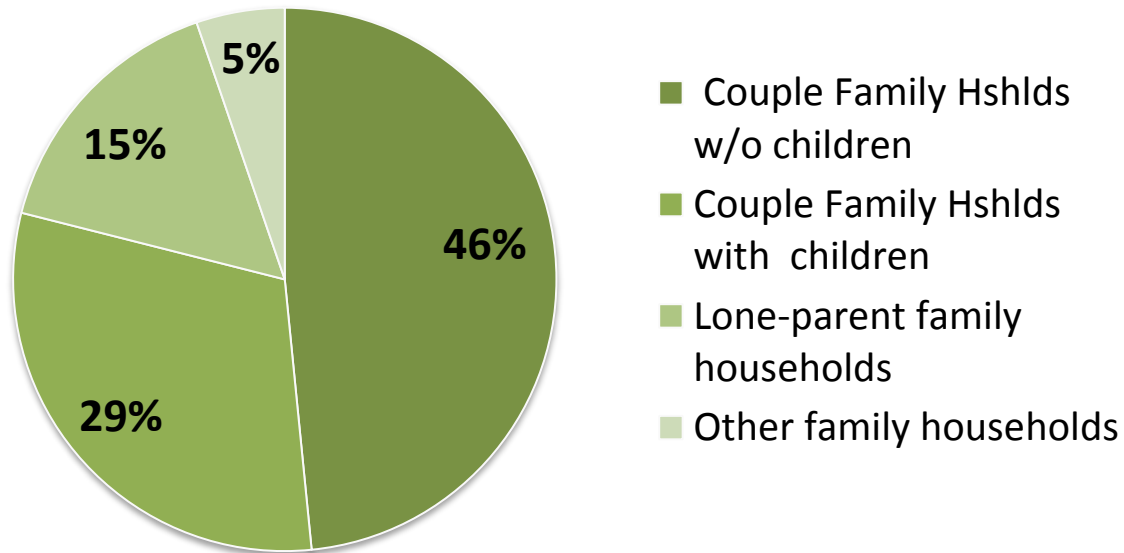


Esquimalt Context – Who lives here?

Pop= 16,209

Private Households = 8,040

Census Families = 4,140

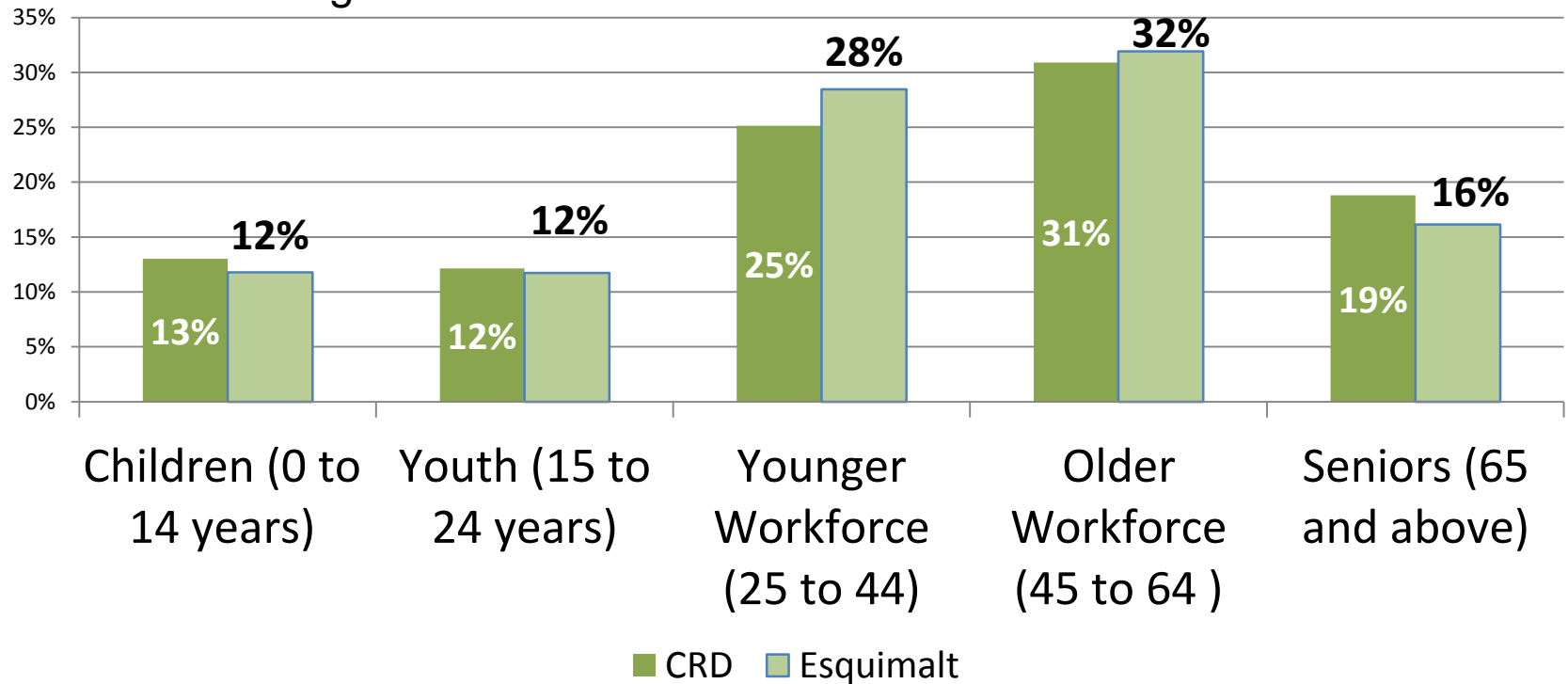


Source: Statistics Canada, 2011 Census



Esquimalt Context – Who lives here?

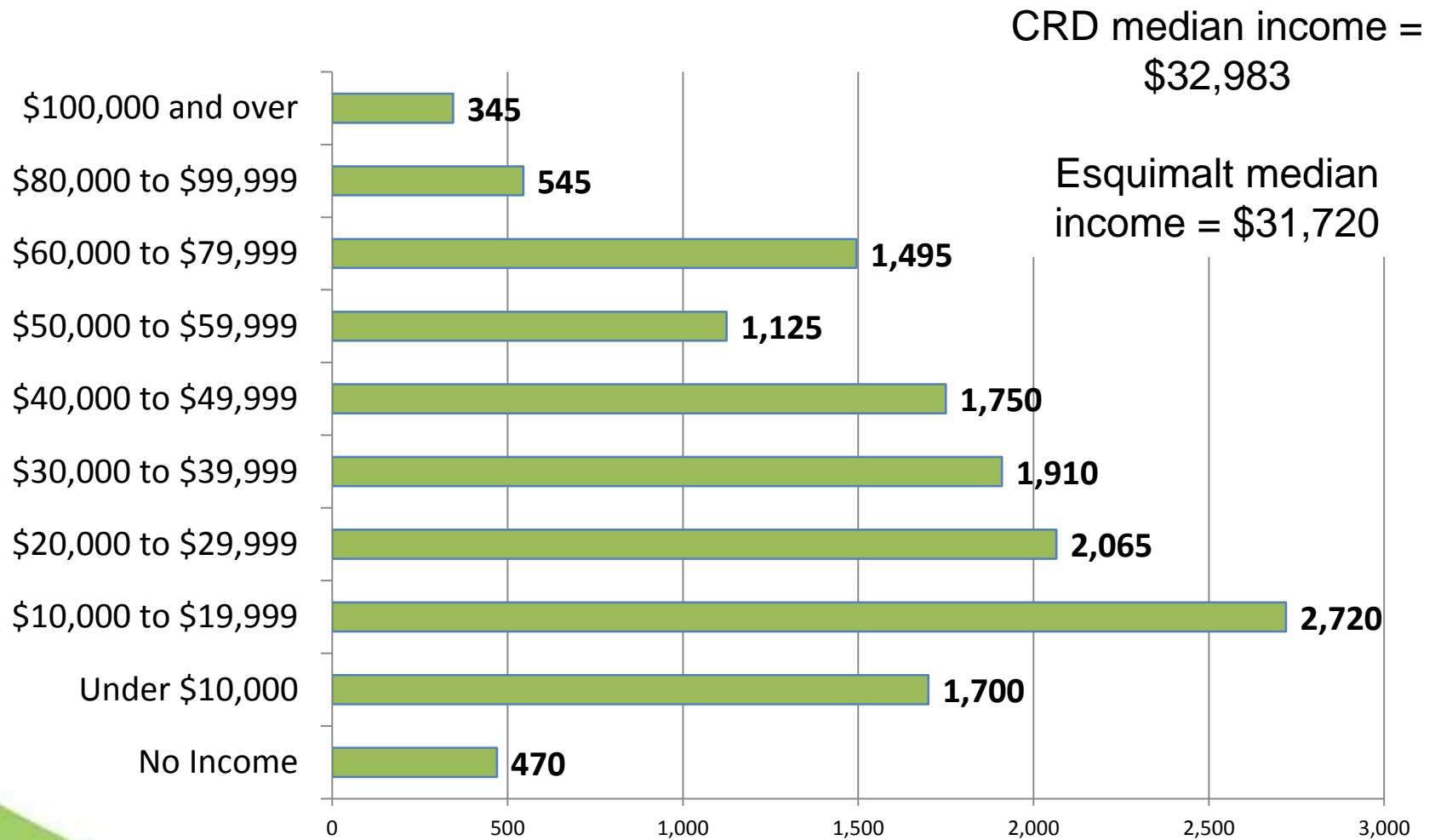
Median Age = 43.5



Source: Statistics Canada, 2011 Census



Esquimalt Context – Who lives here?

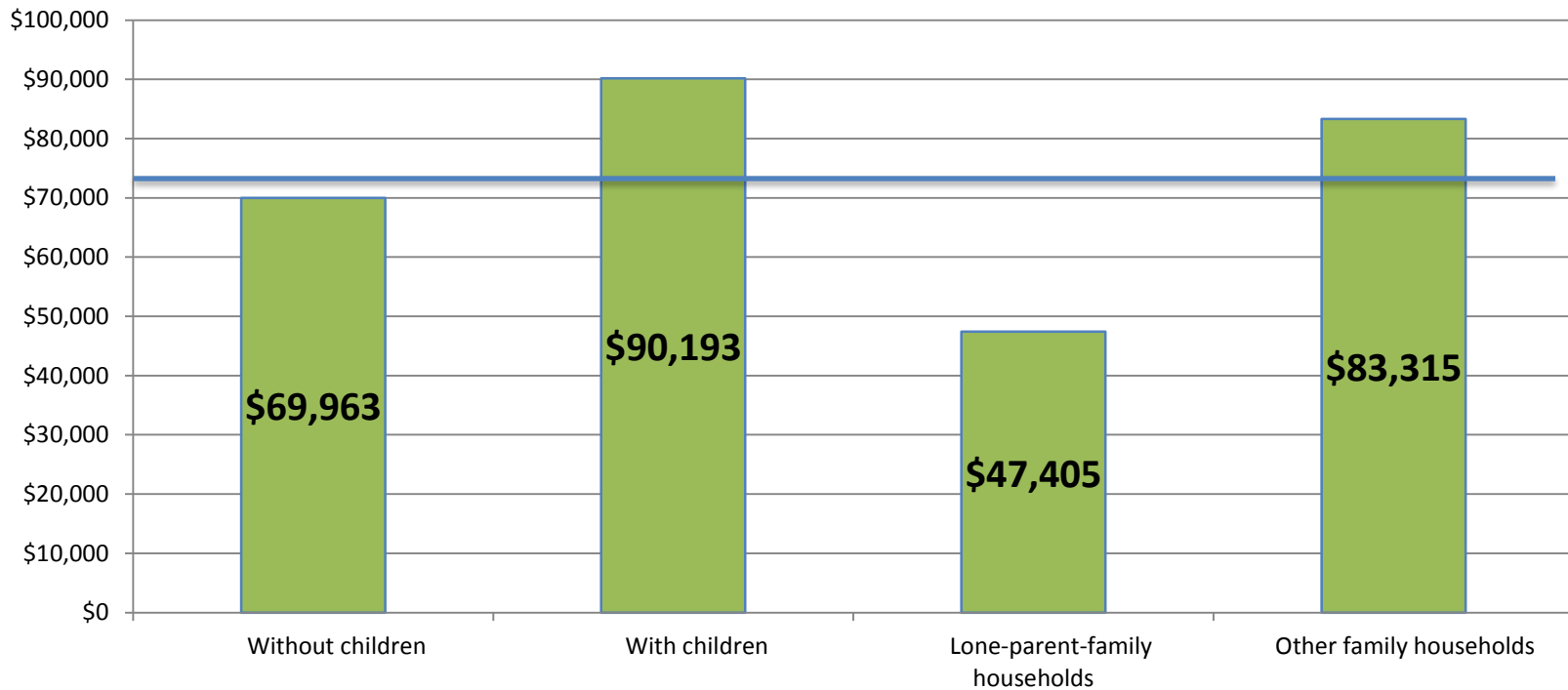


Source: Statistics Canada, 2011 National Household Survey



Esquimalt Context – Who lives here?

Median income for Census Families = \$72,768



Source: Statistics Canada, 2011 National Household Survey



Esquimalt Context – Who lives here?

RENTERS

4,035
Renter Households

Median Income of
Renters in Esquimalt
= \$42,057

Affordability Threshold
for shelter costs
= \$1,051

OWNERS

3,975
Owner Occupied
Households

Median Income of
Owners in Esquimalt
= \$69,329

Affordability Threshold
for shelter costs
= \$1,733

Source: Statistics Canada, 2011 National Household Survey



Quick Glance at the Rental Market in Esquimalt

Private Apartment Vacancy Rates					
	2010	2011	2012	2013	2014
Bachelor	3.4	4.8	3.5	2.5	1.6
1 bedroom	2.9	5.0	4.4	5.4	1.7
2 bedroom	3.2	3.6	6.1	4.9	3.0
3 bedroom +	1.5	2.9	4.9	2.6	0.0
Total	3.0	4.4	5.1	5.0	2.2

Private Apartment Average Rents					
	2010	2011	2012	2013	2014
Bachelor	\$633	\$639	\$643	\$643	\$656
1 bedroom	\$736	\$754	\$755	\$767	\$781
2 bedroom	\$883	\$903	\$904	\$923	\$943
3 bedroom +	\$1,074	\$1,085	\$1,087	\$1,063	\$1,124
Total	\$799	\$814	\$820	\$830	\$849

Source: Canada Mortgage and Housing Corporation, Rental Market Survey



Guiding Principles

- Life circumstance should not be a barrier
- A range of housing options
- Decrease environmental impact
- Diverse communities = vibrant communities
- Promote density



Recommendations



Incentives for maintaining affordable housing:

- Equitable/preferential fees
- Tax exemptions/reductions/tax holidays



Set affordable housing targets

- Inclusionary zoning
- **Density bonuses**



Expand Housing Agreements

- Rent geared to income
- Low-income families



Recommendations Cont'd



Start an Esquimalt Housing Trust Fund



Support the CSPC Community Investment Fund



Encourage seniors cohousing developments



Opportunity: Esquimalt Village Project



Source: Township of Esquimalt



Question for Discussion

Given the policy options presented, which policy do you think has the most traction?

- What do you think are some of the barriers to implementing the policy?
- How would you overcome the barriers?



Recommendations List

- Equitable/preferential fees
- Tax exemptions/reductions/tax holidays
- Inclusionary zoning
- Density bonuses
- Expand Housing Agreements
- Start an Esquimalt Housing Trust Fund
- Support the CSPC Community Investment Fund Encourage seniors cohousing developments



Thank you

You can access the report:
*Affordable Housing for BC's Capital
Region: Tools for the Future*
on our website at
www.communitycouncil.ca

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