



Affordable Housing Workshop Summary Document

Kyle Centre, June 9th, 2018



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1. Background

At the Regular Council meeting held on February 13, 2018, Council passed a resolution to host a workshop with the Citizen Advisory Group (CAG) on Affordable Housing policy, including presentations from subject matter experts and industry professionals, to consider the various options and initiatives that the City could undertake.

The Affordable Housing Workshop was hosted at the Kyle Centre on Saturday, June 9th from 9:00 a.m. - 3:30 pm. Thirty-one (31) CAG participants attended the workshop. While participants checked-in, they participated in a “Dot-mocracy” exercise to reflect on their understanding of affordable housing issues, challenges, solutions and responsibilities.

The workshop included Panel presentations from 9:30 – 11:45 a.m. followed by questions. The Panel consisted of the following subject matter experts and industry professionals:

- Andrew Middleton – Affordable Housing Specialist, Canada Mortgage and Housing Corporation
- David Hutniak – CEO, Landlord BC
- Robert Brown – President, Catalyst Community Development Society
- Nic Paolella – Director of Developments, Marcon Developments
- Dan Garrison – Assistant Director of Housing Policy & Regulation, City of Vancouver

The Panel presentation and discussion was moderated by Mayor Mike Clay. Seven (7) Port Moody staff members from the Planning & Development Department were also in attendance.

After breaking for lunch, participants were divided into four groups and discussed structured questions with staff facilitators and subject matter experts from 1:00 – 2:30 p.m. From 2:30 – 3:30 p.m. groups reported back in the main hall and the Moderator concluded the workshop.

Following group discussions, additional “Dot-mocracy” questions were placed in the main hall for participants to provide informal feedback on their experience in the workshop.

The following section summarizes participant input from the Affordable Housing Workshop.

2. “Dot-Mocracy” Results

I have a good understanding of affordable housing issues and solutions:

| | |
|------------|-----|
| Yes | 51% |
| No | 17% |
| Don't Know | 31% |

Total: 35

The greatest challenge to provide more affordable housing in Port Moody is:

| | |
|---|-----|
| High cost of housing | 42% |
| Lack of new rental housing | 46% |
| Lack of senior government funding | 8% |
| Excessive city requirements for new development | 4% |

Total: 24

The main responsibility to address housing affordability issues lies with:

| | |
|-------------------------------------|-----|
| Federal government | 36% |
| Provincial government | 42% |
| Municipal government | 18% |
| Private Market | 0% |
| Banks* (*added by a participant) | 2% |

Total: 49

I believe the City has a key role to play in addressing affordable housing issues:

| | |
|------------|-----|
| Yes | 90% |
| No | 10% |
| Don't know | 0% |

Total: 33

The City's top priority in addressing housing affordability should be:

| | |
|-----------------------------------|-----|
| Lobbying senior governments | 36% |
| Partnering with local non-profits | 34% |
| Leveraging private development | 29% |

Total: 38

The greatest opportunity for the City to support more affordable housing is:

| | |
|---|-----|
| Reduce regulatory requirements (e.g. parking) | 16% |
| Require units within market developments | 64% |
| Collect cash contributions for affordable housing | 0% |
| Density bonus | 8% |
| Waiving city fees | 12% |

Total: 25

I have a better understanding of affordable housing challenges and solutions:

| | |
|------------|------|
| Yes | 100% |
| No | 0% |
| Don't Know | 0% |

Total: 33

The best part of today's affordable housing workshop was:

| | |
|---|-----|
| Learning more about affordable housing issues and solutions | 75% |
| Putting my ideas forward | 4% |
| Hearing other people's perspectives | 21% |

Total: 28

The people in my discussion group:

| | |
|---|-----|
| Were nice enough, but had some crazy ideas | 0% |
| Showed passion wanting to help support affordable housing | 76% |
| Were reasonably patient hearing each other out | 23% |

Total: 26

*Some participants chose to tear their dots into multiple pieces to vote on questions more than once.

3. Group Discussion Responses

What do you think should be the housing priorities in Port Moody?

- Seniors, low income residents, current youth and future generations, blended families, at risk populations (i.e. women, children).
- Encourage aging in place.
- Provide different types of housing, such as assisted living.
- Address “renovictions” and the gap of lower market rent units that are secure for long term.
- Provide inclusive housing.
- Encourage purpose built rentals.
- Ensure rental availability.
- Reduce high rental costs.
- Centrally located housing with proximity to transit, amenities and services.
- Affordable housing around Transit Oriented Development (TOD) areas.
- Encourage amenities in areas which lack them.
- Stability (finding a home and not an investment).
- Owning a home (to secure an investment).
- Housing security.
- Living stability.
- Tenure diversity.
- Creativity to encourage different forms of density.
- Protect small town feel while densifying.
- Determine where to place more affordable housing.
- Investigate pre-zoning.
- Creativity in land configuration.

What do you think are the greatest challenges to address these priorities?

- Population and traffic congestion.
- Port Moody is a small community with a small land base.
- Health service and availability as population grows.
- The integration of affordable housing between developers, cities, non-profits.
- Expensive costs around Transit Oriented Development.
- Lacking knowledge of current initiatives and funding.
- How to ensure laneway homes are affordable.

What do you think are the greatest opportunities to address these priorities?

- Be broad and have more options along the continuum of affordable housing.
- Incentivize a social mindset amongst the community and developers.
- Create housing close to transit infrastructure.
- Build health care into plans as the population grows.
- Change the perception of industry players and affordable housing.
- Strengthen the impacts by not-for-profits.

- Provide more education and workshops.
- Encourage a mode shift from cars to other travel modes (i.e. pedestrian/bike/transit).
- Capitalize on community assets (e.g. land and community groups).
- Retain community assets in community hands.
- A higher median income provides a better tax base.
- Discount land to developers to encourage low housing costs.
- Work with developers to include affordable housing in their projects
- Develop partnerships and collaboration (e.g. schools, TransLink, Federal Lands).

How should the City of Port Moody be involved?

Process

- Determine and set clear expectations.
- Shorten timelines without compromising due diligence.
- Make application and permit processing more efficient.
- Remove obstacles for Purpose Built Rentals.
- Be less restrictive (on requirements and related Bylaws).
- Continue to involve the community.

Values

- Be active in facilitating partnerships.
- Encourage professionals to be part of the affordability conversation.
- Maintain Port Moody's character and values while managing change.
- Ensure that affordable housing will remain affordable over the long term.
- Be innovative by replicating success from other places and contexts.
- Protect land in the community for long term vs. short term benefit.

Education

- Educate regarding perceptions and information about developers, life quality in residential towers, social integration, etc.
- Utilize available resources outside of the City (such as BC housing).
- Continue to provide workshops.

Bylaw/OCP

- Remove obstacles for Purpose Built Rentals.
- Relax requirements for parking and other related Bylaws.
- Zone for maximum impact to support affordable housing.
- Create a zoning designation for rental housing.
- Increase mixed use development.
- Include affordable housing into Zoning Bylaw and OCP for early discussions with developers.

Policy & Planning

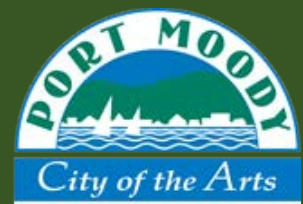
- Create a policy to support secure (long term) market rental.
- Community Amenity Contributions (CAC's).
- Density Bonus.
- Different development fees/charges for developers vs. non-market housing.
- Divert developer contributions to affordable housing.
- "Family friendly" policy to ensure a minimum amount of bedrooms.
- Housing Agreements.
- Create an "Affordable Housing Task Force".
- Prevent real estate agents from buying units.
- Rent control on laneway homes.
- Develop community infrastructure before growth occurs.
- Address transportation issues.
- Charge car users for unit parking to discourage auto use.
- Give residents compass cards if they do not drive or require parking in rental units.
- Promote more bike infrastructure and bike space.
- Provide car shares and shuttles to reduce parking in Transit Oriented Development areas.
- Protect land in the community for the long term (lease land but do not sell).
- Leverage senior government funding to enable incentives that would be offered to investors.
- Explore other concepts and ways of living (e.g. intergenerational units in Holland in which students and seniors live together in exchange for reduced rent and assisted living support).
- Dedicate staff for affordable housing projects and policies.

Attachment 1 – Affordable Housing Workshop Backgrounder

June 9, 2018

AFFORDABLE HOUSING WORKSHOP

An Affordable Housing Backgrounder
with Housing Data



Part 1: An Affordable Housing Backgrounder

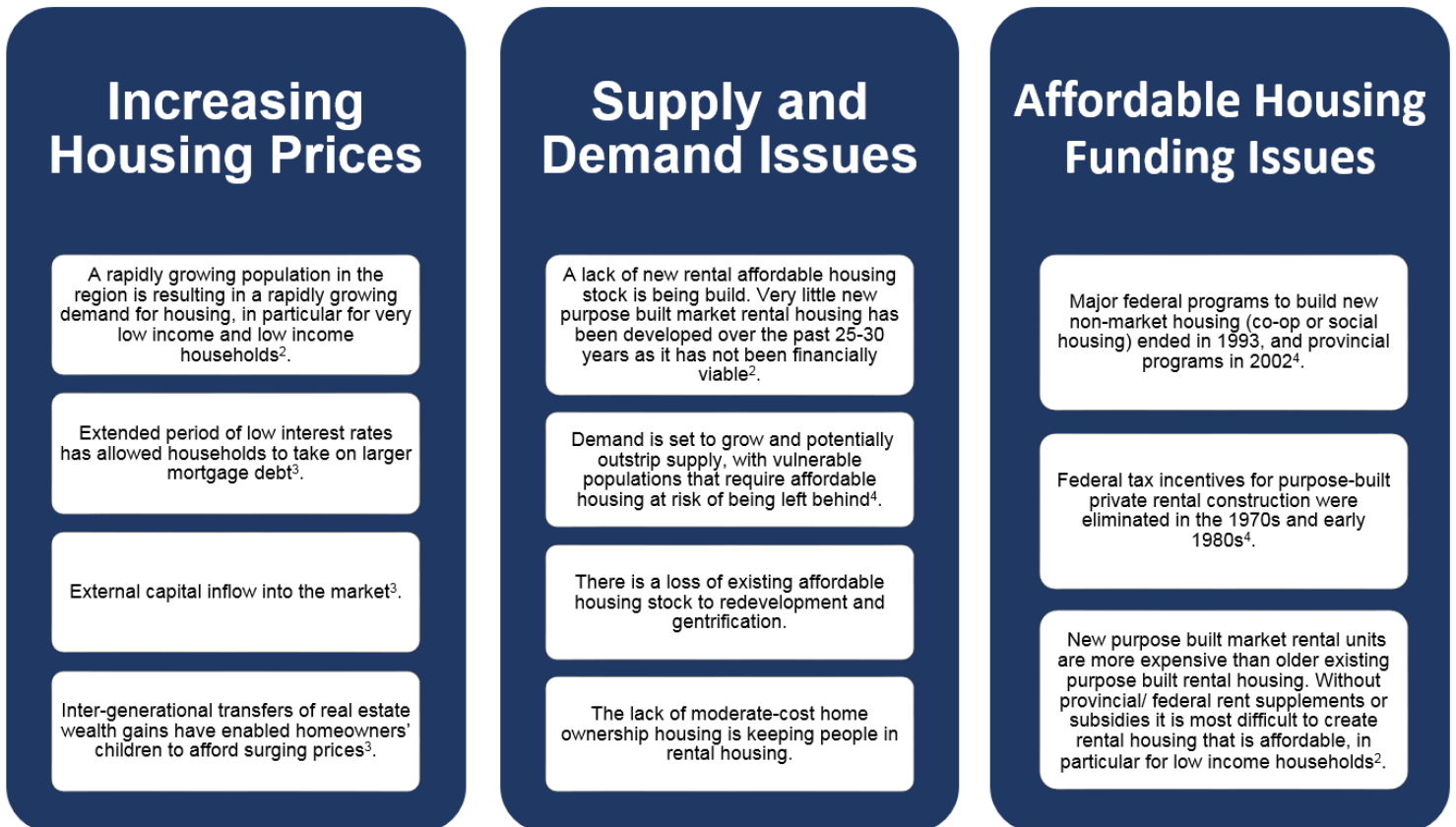
What is Affordable Housing and Why is it Important?

Housing is considered affordable when 30% or less of the household's gross income goes towards paying for housing costs¹. The 30% measurement is a widely accepted benchmark for defining affordability nationally and provincially. For rental units, housing costs include rent and heating costs, while for ownership housing it includes heating costs as well as items such as mortgage payments, taxes, and strata fees.

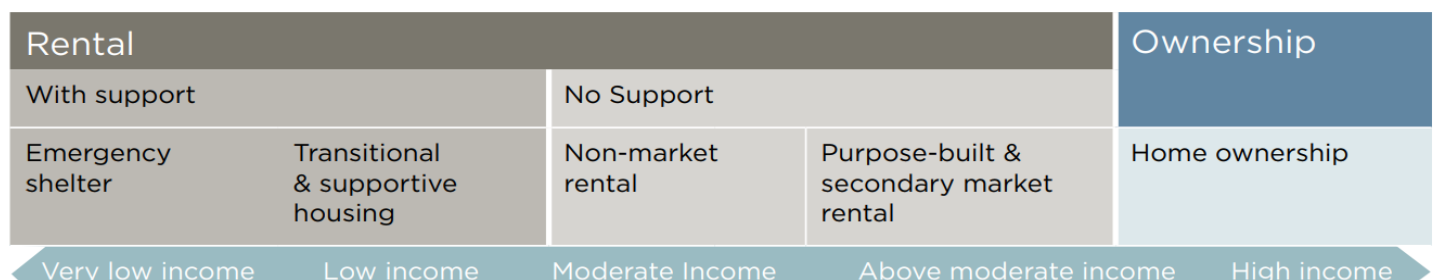
Affordable housing that is safe, stable and adequate helps people stay healthy, raise families, and maintain employment. Affordable housing is a key component of a complete community that is made up of a variety of household types with a range of incomes.

The Challenge of Providing Affordable Housing

Metro Vancouver is known across Canada as the country's most expensive place to buy or rent housing, compared to all other urban areas. Strong market forces, continuing migration, and a shortage of land available for new housing developments, will likely continue to keep land prices high, making all forms of new development relatively expensive. Affordable housing in the region as a whole, including in Port Moody, is in particularly short supply. There are several associated factors that are contributing to what is often described as an affordability crisis. The key interrelated factors contributing to this affordability crisis are summarised in the figure below.



The Housing Continuum²



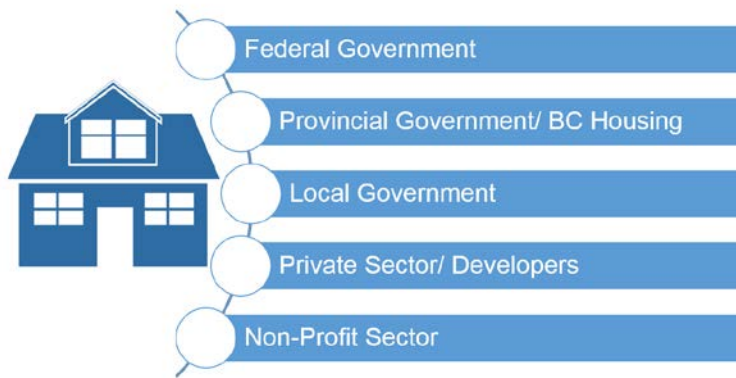
Key terms you may encounter (Unless otherwise noted, the source of information is BC's Housing Glossary, 2018)

- **Affordable (housing):** Housing is considered affordable when 30 per cent or less of your household's gross income goes towards paying for your housing costs.
- **Assisted Living:** A type of housing for seniors and people with disabilities that includes on-site hospitality and personal-care support services.
- **Below-market rental housing:** Below-market rental housing is housing with rents equal to, or lower than, average rates in private-market rental housing.
- **BC Housing:** BC Housing is a crown corporation that reports to the Minister of Municipal Affairs and Housing, and which is responsible for affordable housing programs in BC.
- **Canada Mortgage and Housing Corporation (CMHC):** CMHC is an organization owned and operated by the Canadian government to help renters, buyers and industries with housing.
- **Co-operative housing:** A co-op is a type of housing that residents own and operate as part of a membership.
- **Emergency shelter:** Immediate, short-stay housing for people who are homeless or at risk of becoming homeless
- **Fixed rate rent:** A monthly rent amount that a housing provider sets for a unit. The amount does not change during a tenancy.
- **Housing Income limits:** Dollar amounts that represent the maximum annual income, before taxes, that a household can earn for suitable housing in their location.

Income Categories or Income Thresholds: the Regional Affordable Housing Strategy and the Regional Growth Strategy, Metro 2040, defines different income categories or income thresholds based on median household income. According to the 2016 Census, the median household income in Metro Vancouver in 2015 was \$ 72,336. These income categories are:

- **very low income** (less than 50% of median household income);
 - **low income** (between 50% and 80% of median household income);
 - **moderate income** (between 80% and 120% of median household income);
 - **above moderate income** (between 120% and 150% of median household income); and,
 - **high income** (more than 150% of median household income).
- **Not-for-profit housing:** A housing development that a community-based, non-profit housing partner owns and operates.
 - **Market rent:** A rent amount that is generally similar to the rent of other units in the private (non-subsidized) housing market.
 - **Not-for-profit housing:** A housing development that a community-based, non-profit housing partner owns and operates.
 - **Public housing:** A housing development that the government or a non-profit housing partner owns and operates.
 - **Purpose-built rental housing:** refers to multi-family housing that is constructed for the purpose of long-term rental tenure and is not subdivided into co-op, strata condominium, or fractional ownership arrangements⁵.
 - **Secured market rental housing:** is a term with similar meaning to purpose-built rental, and refers to more recently-created market rental units that are secured by municipalities, by legal agreements that secure the rental tenure⁶.
 - **Social housing:** A housing development that the government or a non-profit housing partner owns and operates.
 - **Subsidized housing:** A type of housing for which the provincial government provides financial support or rent assistance.
 - **Supportive housing:** A type of housing that provides on-site supports and services to residents who cannot live independently.

Different Levels of Government and Affordable Housing



Given the resource limitations of local governments, a **partnership approach** to support the creation of affordable housing is required. Standalone measures will not sufficiently reduce the feasibility gap, so a layering / packaging of measures is required⁵.

Key Actors in Affordable Housing Development

- | | |
|------------------------------|---|
| Federal Government | <ul style="list-style-type: none"> Historically has played a major role in providing subsidized social housing through comprehensive housing finance systems. Most of Port Moody's subsidized housing units were built in the 1970s and 1980s, when the federal government financed two-thirds of the cost of new projects. Federal subsidies through CMHC were phased out in the early 1990s. In 2017, the federal government announced a new \$40 Billion 10-year National Housing Strategy, focused on: creating new housing supply; renovation and renewing existing housing; providing resources for community housing providers; and supporting the housing research and data centre. |
| Provincial Government | <ul style="list-style-type: none"> In 2006, responsibility for housing was officially devolved to the provincial government from the federal government. BC Housing plays the lead role in affordable housing programs in BC, and among other responsibilities: develops, manages and administers subsidized housing options; administers rent supplements; supports outreach, emergency shelters and transitional housing for people who are homeless; and carries out research and education. In 2018, the province released its 30-Point Plan for Housing Affordability in British Columbia, which focused on: stabilizing the market; cracking-down on tax frauds and loopholes; directly investing in the creation of affordable housing and supporting partnerships to build and preserve affordable housing and; and, providing security for renters. |
| Regional Government | <ul style="list-style-type: none"> Metro Vancouver maintains the regional growth strategy titled Metro Vancouver 2040: Shaping Our Future, which plots out population trends until the year 2040. The strategy represents a collective vision of how member municipalities can collectively accommodate 1 million additional people in the region between 2011 and 2040. Metro Vancouver also maintains the Regional Affordable Housing Strategy, which was updated in June 2016, and primarily focuses on: expanding the supply and diversity of housing (in particular both market and non-market rental housing); meeting housing demand estimates for very low and low income earners; increasing the supply of transit oriented affordable housing developments; and, ending homelessness in the region. |
| Local Government | <ul style="list-style-type: none"> Limited senior government funding for new affordable housing supply in recent years has placed pressure on municipalities to become more active in providing and facilitating affordable housing. Local governments have undertaken a variety of fiscal, policy, regulatory, and education measures, in order to aid in the creation of affordable housing. Key areas of affordable housing policy development in Port Moody include: <ul style="list-style-type: none"> The City's current Affordable Housing Strategy, adopted by Council in 2009, assesses the need for affordable housing and identifies a range of approaches that can be used to encourage the development of new affordable housing. The Affordable Housing Reserve Fund Guidelines, adopted by Council in 2016, encourages affordable housing units in Port Moody as part of new development projects by defining how proponents of affordable housing could apply to use the fund. The Strata Conversion Policy, adopted by Council in 2016, clearly states Council's position of not being supportive of applications to convert existing rental building units to strata. The Community Amenity Contribution Program, adopted by Council in 2017, allocates a portion of Community Amenity Contribution funds to the City's Affordable Housing Reserve Fund. A number of other affordable housing policies are currently under development, including a Tenant Relocation Policy, a Rental Replacement Policy, and Inclusionary Zoning Policy. The full range of municipal measures for creating affordable housing is provided in the section below. |
| Private Sector | <ul style="list-style-type: none"> The private sector, which includes investors, developers and builders, works closely with local governments to offer innovative (e.g. alternative forms, densities, and tenures) development applications that can provide for a range of housing types, including ownership and rental. In the absence of direct senior government funding for new affordable housing supply the private sector has been increasingly involved in providing the majority of rental units across Canada⁷. |
| Non-Profit Sector | <ul style="list-style-type: none"> The non-profit housing sector creates and manages housing units that rent at low-end of market and below market rates and may include support services⁷. The non-profit sector collaborates with local governments to bring forward innovative development applications that include various types of affordable housing. The non-profit sector includes community-based organizations that typically receive financial assistance from senior levels of government (e.g. reduced-rate mortgages and capital grants etc.) to enable them to offer affordable rent⁷. |

Measures Local Governments can use to Facilitate and Develop Affordable Housing

Municipalities in the region have adopted and explored several measures to help promote housing affordability, a majority of which are listed below.

Measures for affordable housing in Port Moody are defined using the colours below:

Currently In Place Being Developed Being Explored

Fiscal Actions- Measures designed to improve the economics of housing production such as direct funding, provision of city owned land, and relief from fees and charges.

Examples:

- o Utilize City owned sites appropriate for affordable housing for lease to non-profits.
- o Donate City-owned land to facilitate affordable housing
- o Grants to facilitate affordable housing
- o Property tax exemption or forgiveness for affordable housing
- o Heritage Grants address housing affordability
- o Waiving development permit fees
- o Waive/reduce municipal development cost charges
- o Land Trust for Affordable Housing
- o Affordable Housing Reserve/Trust Fund
- o Payment-in-lieu accepted for density bonus
- o Community Amenity Contributions (CAC) allocated to affordable housing;
- o Energy efficiency programs for affordable housing

Planning/ Regulatory Measures - Measures which use the planning and development control process to encourage and increase the supply of housing such as community and area land use plans, inclusionary policies, density bonuses, or small lot zoning.

Examples:

- o OCP policies showing commitment to providing a range of housing choices
- o Affordable Housing Strategy or Housing Action Plan
- o Neighbourhood plans / Area plans showing commitment to providing a range of housing choices
- o Identifying suitable affordable housing sites in neighbourhood and area planning processes
- o Heritage Program includes provisions to consider/address housing affordability
- o Family friendly policy (bedroom diversity requirement)
- o Adaptable housing policy
- o Tenant Relocation policy
- o Ownership affordability program/policy
- o Increased density in areas appropriate for affordable housing, and density bonus provisions for affordable housing and rental housing
- o Smaller Lots
- o Laneway Houses
- o Secondary Suites
- o Increased areas for duplex, town/row housing forms
- o Reduced parking requirements for all housing located in areas with good access to transit
- o Reduced parking requirements for affordable and/or market rental housing
- o Comprehensive development zone guidelines favour affordable housing
- o Modified building standards (ie. Code related)
- o Housing Agreements
- o Fast track approval of affordable housing projects;
- o Rental Housing Loss Prevention
- o Demolition Policies
- o Condo/Strata conversion policies
- o Standards of Maintenance by-law

Education & Advocacy - Measures which build community awareness and support for affordable housing such as rental housing inventories, guides for developers and advocacy for increased senior government support.

Examples:

- o Community education on housing needs
- o Guides for developers
- o Data on rental housing and monitoring rental housing stock

Direct Service Provision - Provision through a housing corporation that provides housing and supports to low and moderate income households such as the Metro Vancouver Housing Corporation.

Examples:

- o Partnerships
- o Direct Political Support

Part 2: Background Housing Data

Background Housing Data Key Trends - Municipal Comparison⁸

For a range of region-wide and Port Moody specific housing data, based on statistics from the 2016 Census, BC Housing, and Canada Mortgage and Housing Corporation (CMHC), please have a look at the series of tables below.

General Demographics Data

Population⁹

| | |
|--|--------|
| Population | 33,551 |
| Increase in population between 2011 and 2016 | 540 |
| Growth rate between, 2011 and 2016 | 1.6% |

It is estimated that Port Moody's population could reach 50,000 by 2041.¹⁰

Total Number and Average Number of Persons per Household in Port Moody⁹

| Census Year | 2011 | 2016 |
|--|--------|--------|
| Total Number of Persons Living in Private Households | 32,840 | 33,450 |
| Average Number of Persons per Household | 2.6 | 2.6 |

The average number of persons per household is 2.6, with that average projected to gradually decline due to various factors including smaller average family sizes.

Population by Household Size⁹

| Census Year | 2011 | 2016 |
|-------------------|--------------|--------------|
| 1 Person | 2,820 or 22% | 2,980 or 23% |
| 2 Persons | 4,080 or 32% | 4,190 or 32% |
| 3 Persons | 2,340 or 19% | 2,460 or 19% |
| 4 Persons | 2,420 or 19% | 2,410 or 19% |
| 5 or More persons | 970 or 8% | 940 or 7.2% |

Two person households account for approximately one-third of all private households in Port Moody.

Population by Age Group⁹

| Census Year | 2011 | 2016 |
|--------------------------|------------|------------|
| 0 to 14 years | 18.0% | 18.0% |
| 15 to 64 years | 70.0% | 69.8% |
| 65 years and over | 8.8% | 12.2% |
| Median age of Population | 38.4 years | 40.6 years |

The population of Port Moody is gradually aging, with the median age increasing over time.

Household Income

Median Household Income and Income Thresholds for Metro Vancouver Municipalities, 2015

| Municipality | Total Households | Median Household Income | 50 % of Municipal Median Income | 80 % of Municipal Median Income | 120 % of Municipal Median Income |
|-----------------|------------------|-------------------------|---------------------------------|---------------------------------|----------------------------------|
| Port Moody | 12,975 | \$92,922 | \$46,500 | \$74,300 | \$111,500 |
| Coquitlam | 51,325 | \$74,383 | \$37,200 | \$59,500 | \$89,300 |
| Port Coquitlam | 21,750 | \$84,096 | \$42,000 | \$67,300 | \$100,900 |
| New Westminster | 32,710 | \$64,695 | \$32,300 | \$51,800 | \$77,600 |
| Vancouver | 283,915 | \$65,327 | \$32,700 | \$52,300 | \$78,400 |
| Metro Vancouver | 960,890 | \$72,662 | \$36,300 | \$58,100 | \$87,200 |

Key Points:

- Housing affordability is a measure of housing costs as well as a household's ability to meet these costs. The median household income can be used as a measure for determining a household's ability to find housing in their community at an affordable price. **The median household income for Port Moody, based on the Statistics Canada 2016 Census, is \$92,922 compared to \$72,662 for Metro Vancouver.**
- Income categories include: *very low income* (less than 50% of median household income); *low income* (between 50% and 80% of median household income); *moderate income* (between 80% and 120% of median household income); *above moderate income* (between 120% and 150% of median household income); and *high income* (more than 150% of median household income). **Low income household, earning below 50% of the median income, in Port Moody is \$46,500 or less, and a low to moderate income household, earning between 50% and 80% of the median income, in Port Moody is between \$46,500 and \$74,300.**

Household Income by Income Groups for Metro Vancouver Municipalities, 2016 (Rental Households)

| Municipality | Total Households | Median Household Income | Total # of Renter Households | Median Household Income | Affordable Housing Cost |
|-----------------|------------------|-------------------------|------------------------------|-------------------------|-------------------------|
| Port Moody | 12,975 | \$92,922 | 3,245 | \$66,690 | \$1,667 |
| Coquitlam | 51,325 | \$74,383 | 14,540 | \$46,425 | \$1,405 |
| Port Coquitlam | 21,755 | \$84,096 | 5,025 | \$49,432 | \$1,236 |
| New Westminster | 32,705 | \$64,695 | 14,370 | \$44,368 | \$1,109 |
| Vancouver | 283,915 | \$65,327 | 150,750 | \$50,251 | \$1,256 |
| Metro Vancouver | 960,895 | \$72,662 | 348,695 | \$48,959 | \$1,224 |

Key Points:

- Metro Vancouver's median renter household income of \$48,959 is equal to approximately 67% of the median household income for all households in the region (\$72,585). **Port Moody's median renter household income of \$66,690 is equal to approximately 72% of the median household income for all households (\$92,922).**
- Based on the median income of \$48,959, an "affordable rent" is \$1,224 per month. According to the 2016 Census, the average rent across all households in the region is \$1,054 and the median rent is \$968. **In Port Moody, based on the median income of \$92,922, an "affordable rent" is \$1,667 per month.**

Household Income by Income Groups for Select Metro Vancouver Municipalities, 2016 (All Households)

| Municipality | Total Households | Median Household Income | # and % of Household Income Under \$35,000 | |
|-----------------|------------------|-------------------------|--|-----|
| Port Moody | 12,975 | \$92,922 | 1,910 | 15% |
| Coquitlam | 51,325 | \$74,383 | 11,220 | 22% |
| Port Coquitlam | 21,755 | \$84,096 | 3,450 | 16% |
| New Westminster | 32,705 | \$64,695 | 8,060 | 25% |
| Vancouver | 283,915 | \$65,327 | 76,855 | 27% |
| Metro Vancouver | 960,895 | \$72,662 | 218,915 | 23% |

Key Points:

- In Metro Vancouver, 23% (218,915) of all households had very low household incomes (below \$35,000). **In Port Moody, 15% (1,910) all households had very low household incomes.**
- Municipalities with a high proportion of households with incomes above \$110,000 include Langley Township (39%), Delta (40%), **Port Moody (41%)**, West Vancouver (43%) and District of North Vancouver (48%).

Renter Household Income by Income Groups for Metro Vancouver Municipalities, 2016 (Renter Households)

| Municipality | Total Renter Households | Median Household Income | # and % of Household Income Under \$35,000 | |
|-----------------|-------------------------|-------------------------|--|-----|
| Port Moody | 3,245 | \$66,690 | 770 | 24% |
| Coquitlam | 14,540 | \$46,425 | 5,375 | 37% |
| Port Coquitlam | 5,025 | \$49,432 | 1,750 | 35% |
| New Westminster | 14,370 | \$44,368 | 5,575 | 39% |
| Vancouver | 150,750 | \$50,251 | 54,335 | 36% |
| Metro Vancouver | 348,695 | \$48,959 | 126,630 | 36% |

Key Points:

- In Metro Vancouver, the median income for renter households is \$48,959, which is equal to 67% of the median household income for all households. **In Port Moody, the median income for renter households is \$66,690.**
- In Metro Vancouver there were 126,630 households with very low incomes, earning less than \$35,000 per year in 2015, representing 36% of all renter households. **In Port Moody, 24% (770) all renter households had very low household incomes.**
- Municipalities with a high proportion of households with incomes above \$110,000 include Langley Township (39%), Delta (40%), **Port Moody (41%)**, West Vancouver (43%) and District of North Vancouver (48%).

Housing Rental Demand by Household Income, 2016 to 2026 Estimates

| Municipality | Very Low Income | Low Income | Moderate Income | Above Average | High Income |
|-----------------|-----------------|------------|-----------------|---------------|-------------|
| Port Moody | 160 | 90 | 80 | 70 | 70 |
| Coquitlam | 2,140 | 1,180 | 840 | 350 | 480 |
| Port Coquitlam | 470 | 160 | 70 | 50 | 30 |
| New West. | 1,220 | 500 | 270 | 120 | 90 |
| Vancouver | 5,910 | 2,340 | 1,930 | 1,120 | 1,450 |
| Metro Vancouver | 23,500 | 1,1200 | 8700 | 4,800 | 5,800 |

Key Points:

- **In Port Moody, and other municipalities in the region, the largest housing rental demand is within the Very Low Income category.**

Housing Market Indicators

Housing Inventory by Structure Type for Select Metro Vancouver Municipalities, 2011-2016

| Municipality | Total Occupied Households | | Single Detached | | Other Ground- Oriented | | Apartment | |
|-----------------------|---------------------------|---------|-----------------|---------|------------------------|---------|-----------|---------|
| | 2011 | 2016 | 2011 | 2016 | 2011 | 2016 | 2011 | 2016 |
| | Port Moody | 12,620 | 12,975 | 4,000 | 3,925 | 4,035 | 4,170 | 4,585 |
| Coquitlam | 45,545 | 51,325 | 20,155 | 19,785 | 11,630 | 14,250 | 13,760 | 17,290 |
| Port Coquitlam | 20,645 | 21,755 | 8,625 | 8,375 | 6,945 | 7,705 | 5,075 | 5,675 |
| New West. | 30,580 | 32,705 | 5,580 | 4,995 | 4,320 | 5,315 | 20,680 | 22,395 |
| Vancouver | 264,570 | 157,695 | 47,535 | 41,330 | 59,340 | 67,950 | 157,695 | 174,635 |
| Metro Van. | 891,340 | 960,895 | 301,140 | 282,355 | 232,360 | 276,280 | 357,840 | 402,260 |

Key Points:

- The Metro Vancouver Board Strategic Plan recognizes the need for a diverse supply of housing across the region. This includes different types and tenures of housing units which can offer improved affordability across all income levels.
- The proportion of homes in the region that are single detached homes has decreased from 50% of dwellings in 1991 to 29% of dwellings in 2016. **The proportion of homes in Port Moody that are single detached homes has decreased from 32% of dwellings in 2011 to 30% of dwellings in 2016.**
- In 2016, the combined categories for apartments account for the largest share of dwelling type in the region, representing 42% (402,260 units) of total occupied private dwellings. **This is the trend in Port Moody, where apartments account for 38% of total occupied private dwellings.**

Existing Rental Housing Inventory¹¹

| Municipality | All Properties | | 4 Storeys or Less | | 5 Storey or More | |
|-----------------------|-----------------|------------|-------------------|------------|------------------|------------|
| | # of Properties | # of Units | # of Properties | # of Units | # of Properties | # of Units |
| Port Moody | 11 | 409 | 11 | 409 | 0 | 0 |
| Coquitlam | 59 | 3,207 | 57 | 3,070 | 2 | 137 |
| Port Coquitlam | 14 | 260 | 14 | 260 | 0 | 0 |
| New West. | 348 | 9,235 | 298 | 5,590 | 50 | 3,645 |
| Vancouver | 4,902 | 66,966 | 4,602 | 44,359 | 300 | 22,607 |
| Metro Van. | 6,347 | 114,729 | 5,882 | 77,495 | 465 | 37,234 |

Key Points:

- In several municipalities, **including Port Moody**, over 80% of the rental stock is wood-frame.
- Outside of the City of Vancouver, a majority of all rental units in buildings that are likely wood-frame construction (4-storeys or less). Older wood-frame rental buildings may be at a greater risk of demolition than newer wood-frame buildings and concrete buildings. **In Port Moody, a majority of rental stock was built between 1960 and 1979.**

Purpose Built Rental Apartment Inventory for Metro Vancouver, 2011-2017

| Municipality | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 10 Year Change |
|------------------------|---------|---------|---------|---------|---------|---------|---------|----------------|
| Port Moody | | | | | | | | |
| Coquitlam | 4,418 | 4,418 | 4,533 | 4,562 | 4,668 | 4,567 | 4,346 | 0 |
| Port Coquitlam | | | | | | | | |
| New Westminster | 7944 | 8001 | 7,932 | 7,959 | 8,018 | 8,060 | 8,275 | 125 |
| Vancouver | 55,063 | 55,228 | 55,611 | 55,848 | 56,190 | 57,018 | 57,243 | 2,201 |
| Metro Vancouver | 104,681 | 105,067 | 105,547 | 106,111 | 106,945 | 107,867 | 108,496 | 4,181 |

Key Points:

- Private purpose built rental apartment units represent about 1/3 of the total rental stock in Metro Vancouver. These units provide an important supply of affordable rental housing.
- Over the course of the past decade, the inventory of purpose built rental apartment units fluctuated from a low of 103,300 to the high of 108,496 in 2017.
- The City of Vancouver accounted for 53% of purpose built rental apartment units in Metro Vancouver in 2017.
- In the Tri-Cities, there has been no change in purpose built rental apartment inventory in the past 10 years (2007-2017).**

Housing Demand by Tenure – 2016 to 2026 Estimates¹⁰

| Municipality | Total Demand | Ownership Demand | Rental Demand |
|------------------------|--------------|------------------|---------------|
| Port Moody | 2,000 | 1,500 | 500 |
| Coquitlam | 17,000 | 12,000 | 5,000 |
| Port Coquitlam | 3,000 | 2,200 | 8,000 |
| New Westminster | 5,000 | 2,800 | 2,200 |
| Vancouver | 32,000 | 19,200 | 12,800 |
| Metro Vancouver | 182,000 | 128,000 | 54,000 |

Apartment Demolitions for Select Metro Vancouver Municipalities, 2011 - 2017

| Municipality | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | Average |
|-----------------|------|------|------|------|------|------|------|---------|
| Port Moody | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Coquitlam | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Port Coquitlam | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| New Westminster | 55 | 58 | 0 | 29 | 5 | 0 | 0 | 7 |
| Vancouver | 22 | 134 | 76 | 58 | 67 | 123 | 638 | 191 |
| Metro Vancouver | 89 | 310 | 192 | 229 | 168 | 623 | 826 | 539 |

Key Points:

- As the housing stock ages, there is pressure for redevelopment resulting in demolitions. It is important to monitor the number of demolitions as they affect the net additions to the housing stock. The existing stock of purpose-built apartment units provides for an important supply of rental options for residents of Metro Vancouver. There is concern about the loss of affordable rental units through the demolition and redevelopment of older apartment buildings.
- The demolition of 826 apartment units in 2017 was the most apartment units demolished in a single year in the past 15 years. Apartment units accounted for 21% of residential unit demolitions in 2017.
- There has been no apartment demolitions in the Tri-Cities between 2011-2017.**

Median Purpose Built Apartment Rents for Select Metro Vancouver Municipalities, 2012-2017

| Municipality | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 5 Year Increase |
|-----------------|--------|--------|--------|--------|--------|--------|-----------------|
| Port Moody | \$900 | \$900 | \$890 | \$919 | \$944 | \$1075 | \$175 |
| Coquitlam | \$850 | \$850 | \$875 | \$915 | \$965 | \$1075 | \$225 |
| Port Coquitlam | \$800 | \$825 | \$850 | \$878 | \$915 | \$1020 | \$275 |
| New Westminster | \$815 | \$840 | \$863 | \$875 | \$936 | \$1005 | \$190 |
| Vancouver | \$1050 | \$1075 | \$1115 | \$1163 | \$1237 | \$1313 | \$263 |
| Metro Vancouver | \$965 | \$1000 | \$1023 | \$1055 | \$1127 | \$1200 | \$235 |

Key Points:

- Median rents, when compared to changes in inflation measures and incomes, provide a good indicator of affordability. When rents grow at a faster rate than incomes, affordability pressures increase, particularly for households with lower incomes.
- Median apartment rents have increased at a rate greater than the average wage increase and the increase in the general price index (inflation). **This is the trend in Port Moody.** Recent construction of new purpose-built rental has added more high priced units, therefore raising median rent in the region.

Average Purpose Built Apartment Vacancy Rates for Metro Vancouver Municipalities, 2012-2017

| Municipality | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 5 Year Average |
|--|------|------|------|------|------|------|----------------|
| Port Moody, Coquitlam and Port Coquitlam (Average) | 3.2% | 3.2% | 1.5% | 1.2% | 1.6% | 2.0% | 1.9% |
| New Westminster | 2.3% | 2.2% | 1.4% | 0.9% | 0.4% | 1.5% | 1.3% |
| Vancouver | 1.1% | 1.0% | 1.0% | 0.6% | 0.8% | 1.5% | 1.0% |
| Metro Vancouver | 1.8% | 1.7% | 1.0% | 0.8% | 0.7% | 1.5% | 1.1% |

Key Points:

- The purpose built apartment vacancy rate is an indication of the health of the residential rental market. A residential vacancy rate of 2.0%-3.0% is generally considered a balanced market. The vacancy rate in the Tri-Cities in 2016 was 1.6% and in 2017 2.0%.
- Low vacancy rates lead to challenges for many households, particularly those with low incomes, in finding suitable and affordable rental housing.
- The demand for rental housing is expected to continue, as growth in the region is largely attributed to immigration, noting that immigrants tend to rent before purchasing a residence.

Housing Needs

Housing Continuum for Port Moody (as of 31 March 2018)¹²

| Service Allocation | Service Allocation Subgroup | Units | Total |
|---|--|-------|------------|
| Emergency Shelter and Housing for the Homeless | Homeless Housed | 23 | |
| | Homeless Rent Supplements | | |
| | Homeless Shelters | | |
| Emergency Shelter and Housing for the Homeless Total | | | 23 |
| Transitional Supported and Assisted Living | Frail Seniors | 41 | |
| | Special Needs | 11 | |
| | Women and Children Fleeing Violence | | |
| Transitional Supported and Assisted Living Total | | | 52 |
| Independent Social Housing | Low Income Families | 121 | |
| | Low Income Seniors | | |
| Independent Social Housing Total | | | 121 |
| Rent Assistance in Private Market | Rent Assist Families | 40 | |
| | RAP Only (subset of Rent Assist Families) | 40 | |
| | Rent Assist Seniors | 50 | |
| | SAFER Only (subset of Rent Assist Seniors) | 50 | |
| Rent Assistance in Private Market Total | | | 90 |
| Homeownership | Homeownership | 14 | |
| Homeownership Total | | | 14 |
| Grant Total | | | 300 |

Notes:¹²

1. BC Housing only tracks units where we have a financial relationship. There may be other subsidized housing units in the community.
2. BC Housing's 'Housing Continuum' reports are based on 'units' (housing units, beds, spaces and rent supplements, depending on each program) and do not report on the number of 'people' assisted.
3. Service Allocation definitions:
 - **Homeless Housed:** Housing for clients who are at the risk of homelessness, or formerly homeless for a period of at least 30 days and up to two or three years. This type of housing includes the provision of on- or off-site support services to help the clients move towards independence and self-sufficiency. **Homeless Rent Supplement:** This program connects people who are homeless to housing, income assistance, and community-based support services. The number of units shown represent an estimate of rent supplements given monthly based on available funding. Homeless Rent Supplement projects were first initiated in the 2008/2009 fiscal year.
 - **Homeless Sheltered:** Short stay housing. The shelters provide single or shared bedrooms or dorm-like sleeping arrangements, with varying levels of support services provided for the clients.
 - **Homeless Prevention Program (HPP):** The number of HPP Rent Supplements ('units') identified herein does not reflect the number of 'people' assisted through the program. It is an accurate representation of the number of rent supplements allocated to a service provider, but as not all clients require the maximum amount possible, the program allows service providers the flexibility to assist more 'people' than 'rent supplements' allocated.
 - **Frail Seniors:** Housing for seniors who need access to housing with on-going supports and services. Frail seniors are those who cannot live independently
 - **Special Needs:** Housing for clients who need access to affordable housing with support services. These clients include for example adults with mental and/or physical disabilities or youth.
 - **Women and Children Fleeing Violence:** BC Housing provides funding for transition houses, safe homes and second stage housing programs that support women and their children who have experienced violence or at risk of experiencing violence by providing temporary shelter/housing and support services.
 - **Low Income Families:** Independent housing for low to moderate income households with a minimum of two people including at least one dependent child.
 - **Low Income Seniors:** Housing for seniors where minimal or no additional services are provided. Seniors are usually defined as individuals who are 65 years of age and older.
 - **Rent Assistance Family:** Housing subsidy to provide eligible low-income families with cash assistance to help with their monthly rent payments in the private market. Housing under this category include Rental Assistance Program (RAP) as well as other rent supplement units in the private market targeted towards families.
 - **Rent Assistance Seniors:** Housing subsidy to help make private market rents affordable for BC seniors with low to moderate incomes. Housing under this category include for Shelter Aid for Elderly Renters (SAFER) program as well as other rent supplement units in the private market targeted towards seniors.
4. The Rental Assistance Program (RAP) provides eligible low-income, working families with cash assistance to help with their monthly rent payments in the private market.
5. The Shelter Aid for Elderly Renters (SAFER) program helps make rents affordable for BC seniors with low to moderate incomes. SAFER provides monthly cash payments to subsidize rents for eligible BC residents who are age 60 or over and who pay rent for their homes.
6. The BC HOME Partnership results are the number of mortgage loans approved and funded by 31 March 2018. Additional applications may be approved, but yet to be finalised.

| Households on the BC Housing Waiting List by Household Type for Select Metro Vancouver Municipalities, 2011 and 2017 | | | | | | |
|--|-----------------|-------|---------------------------|-------|----------------------------|------|
| Municipality | Wait List - All | | Family Households | | Single Person Households | |
| | 2011 | 2017 | 2011 | 2017 | 2011 | 2017 |
| Port Moody | 52 | 87 | 23 | 38 | 4 | 1 |
| Coquitlam | 450 | 662 | 231 | 287 | 35 | 46 |
| Port Coquitlam | 179 | 226 | 88 | 88 | 15 | 12 |
| New West. | 440 | 470 | 148 | 158 | 40 | 29 |
| Vancouver | 3,509 | 4,008 | 941 | 885 | 413 | 391 |
| Metro Van. | 8,587 | 1,107 | 3,304 | 3,674 | 808 | 831 |
| Municipality | Seniors | | Persons with Disabilities | | Wheelchair Accessible Unit | |
| | 2011 | 2017 | 2011 | 2017 | 2011 | 2017 |
| Port Moody | 13 | 24 | 10 | 18 | 2 | 6 |
| Coquitlam | 103 | 196 | 72 | 115 | 9 | 18 |
| Port Coquitlam | 35 | 69 | 35 | 42 | 6 | 15 |
| New West. | 121 | 164 | 116 | 101 | 15 | 18 |
| Vancouver | 1116 | 1607 | 937 | 993 | 102 | 132 |
| Metro Van. | 2,373 | 3,969 | 1,834 | 2,131 | 268 | 402 |

Key Points:

- BC Housing collects data on households that have applied for social housing in Metro Vancouver through the Housing Registry, a centralized database for those non-profit housing providers that have chosen to participate.
- Over the past five years the number of households in Metro Vancouver waiting for social housing increased by 23%, from 8,955 in 2012 to 11,007 in 2017.
- The social housing waitlist for seniors' housing in the region has increased by over 100% in just 7 years, from 1,949 in 2010 to 3,969 in 2017. Seniors represent the largest component of the social housing waitlist in the region in 2017 at 36% of household.
- The municipalities with the greatest number of households waiting for social housing are the City of Vancouver (4,008), followed by Surrey (2,046), Burnaby (1,317) and Richmond (657). **Port Moody's waitlist for social housing in 2017 included 87 households, compared to 52 in 2011.**

Theme: Housing Prices

Single Detached Housing Price for Select Metro Vancouver Municipalities, 2012-2017

| Municipality | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 5 Year Increase |
|-------------------|-----------|-----------|-----------|-------------|-------------|-------------|------------------|
| Port Moody | \$845,733 | \$829,500 | \$895,400 | \$1,005,600 | \$1,379,700 | \$1,447,000 | \$598,967 71% |
| Coquitlam | \$720,533 | \$706,900 | \$748,800 | \$861,200 | \$1,217,300 | \$1,256,700 | \$536,167 74% |
| Port Coquitlam | \$463,233 | \$548,100 | \$572,500 | \$662,100 | \$916,300 | \$990,500 | \$427,267 76% |
| New Westminster | \$682,167 | \$665,800 | \$693,300 | \$789,300 | \$1,095,600 | \$1,125,200 | \$443,033 65% |
| Greater Vancouver | \$961,200 | \$919,200 | \$976,700 | \$1,123,900 | \$1,561,500 | \$1,587,900 | \$626,300 65% |

Apartment Housing Price for Select Metro Vancouver Municipalities, 2012-2017

| Municipality | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 5 Year Increase |
|-------------------|-----------|-----------|-----------|-----------|-----------|-----------|------------------|
| Port Moody | \$317,600 | \$322,800 | \$331,900 | \$354,900 | \$445,700 | \$554,500 | \$236,900 75% |
| Coquitlam | \$257,467 | \$248,000 | \$255,000 | \$397,500 | \$336,100 | \$442,600 | \$185,133 72% |
| Port Coquitlam | \$228,067 | \$217,300 | \$225,200 | \$236,300 | \$287,300 | \$386,900 | \$158,833 70% |
| New Westminster | \$274,700 | \$272,100 | \$277,800 | \$288,000 | \$347,200 | \$440,900 | \$166,200 61% |
| Greater Vancouver | \$376,200 | \$367,700 | \$378,000 | \$400,200 | \$501,100 | \$600,700 | \$224,895 60% |

Key Points:

- The sale price of homes in Metro Vancouver is a key indicator of affordability in the ownership market.
- The average sale price of a single detached home in Greater Vancouver has increased 65% over the past 5 years, from \$961,600 in 2012 to \$1,587,900 in 2016. **This is the Trend in Port Moody.**
- The average sale price of an apartment unit in Greater Vancouver has increased 60% over the past 5 years, from \$376,200 in 2012 to \$600,700 in 2017. **This is the trend in Port Moody.**
- At the municipal level, the greatest five year increase (2012 – 2017) in average apartment price occurred in West Vancouver (85% increase), Delta and **Port Moody (75% increase).**

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7. Lee, M. May 2016. **Getting Serious About Affordable Housing: Towards a Plan for Metro Vancouver**. Canadian Centre for Policy Alternatives.
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End of Summary Document

