

Housing Affordability Definitions

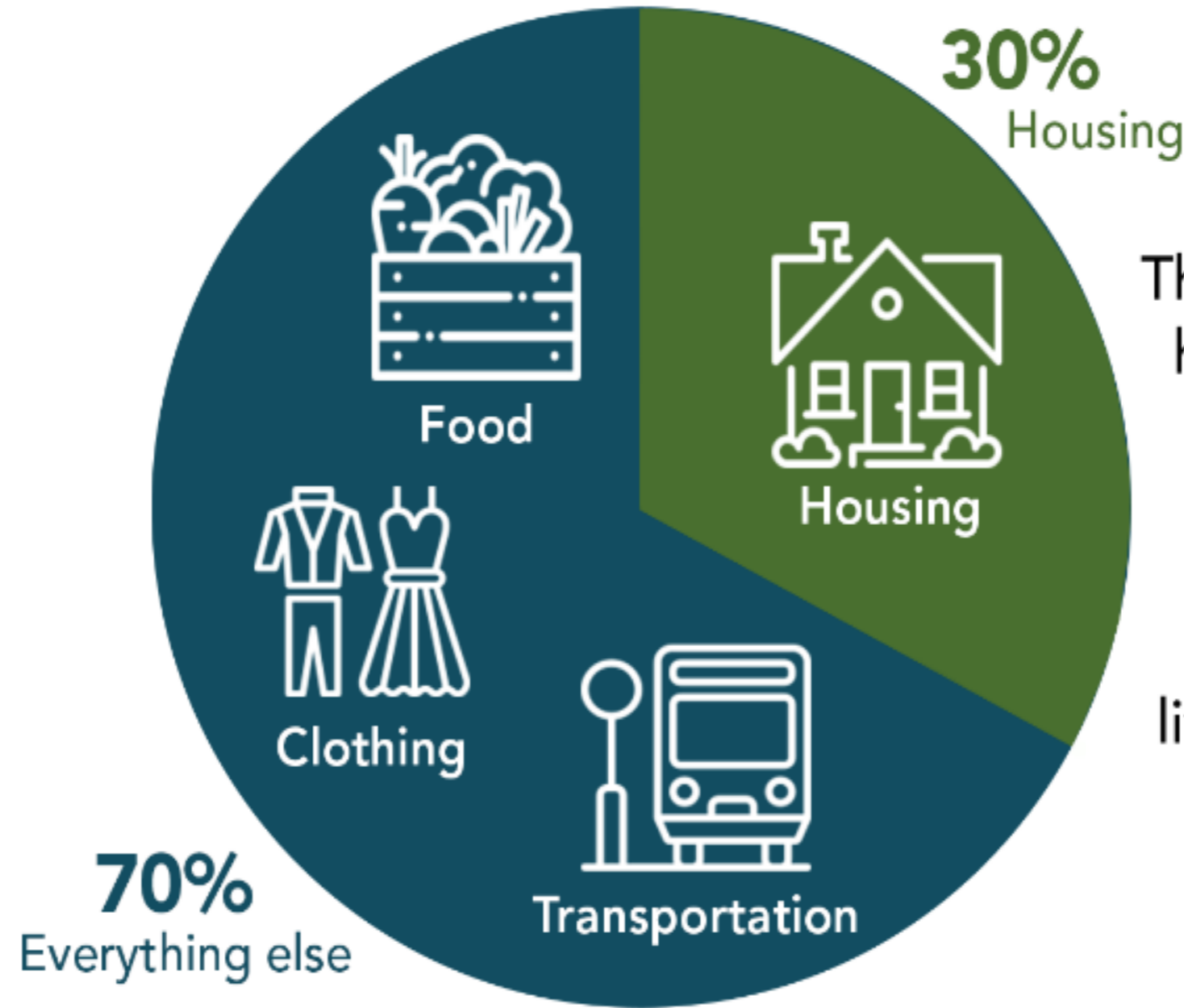
Council Workshop

April 1, 2019

Affordable Housing

- Defining “affordability” important for communicating with:
 - residents,
 - non-profit housing providers,
 - Land developers, and
 - funding agencies.

What is **Affordable Housing**?



The District considers housing 'affordable' if a household spends **no more than 30%** of their before-tax income to live here.



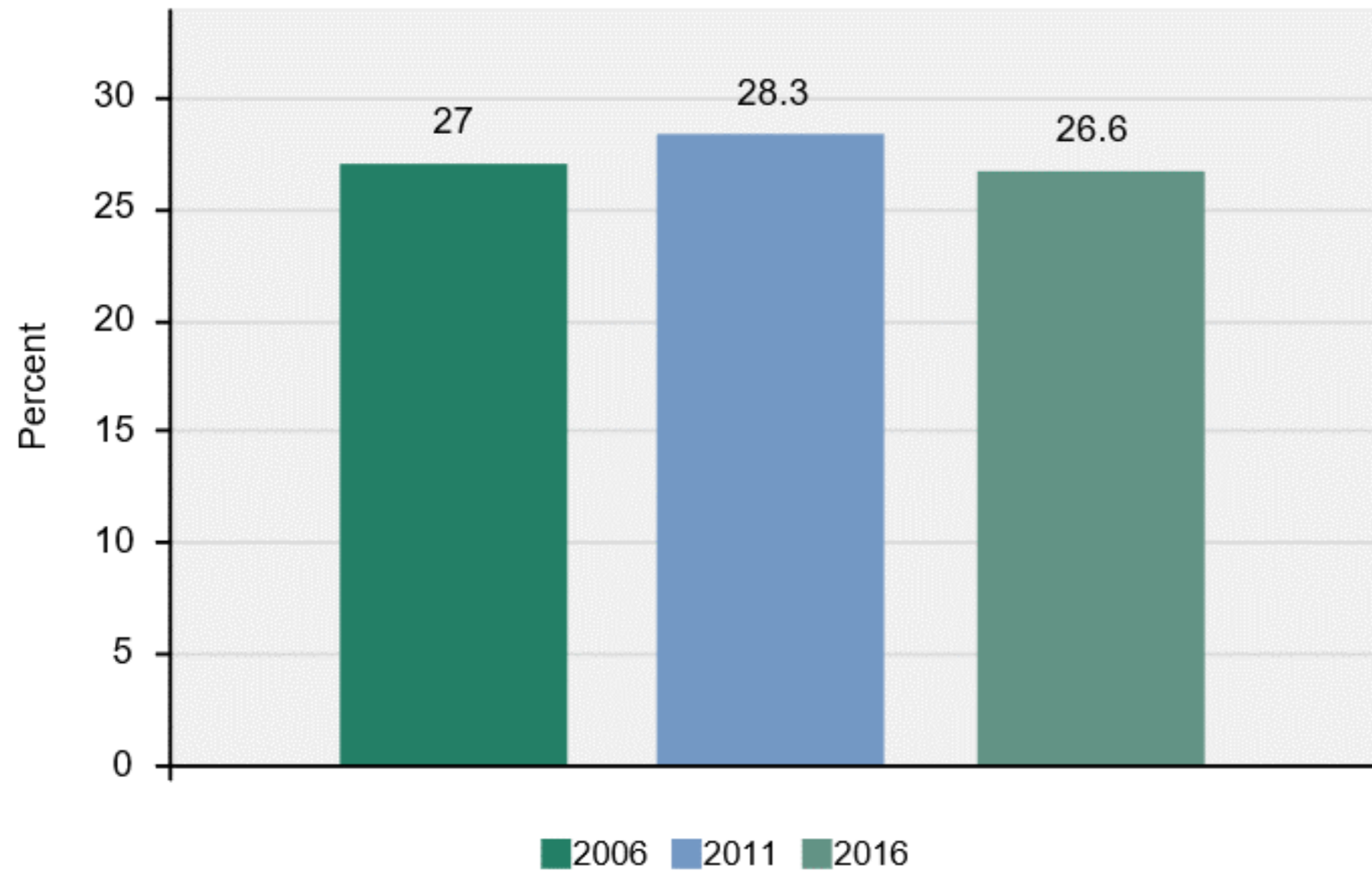
Renter housing costs:

- Rent payment
- Electricity
- Heating
- Essential municipal services (i.e. water)

Owner housing costs:

- Mortgage payment (principal & interest)
- Property taxes
- Condominium/strata fees
- Electricity
- Heating
- Essential municipal services (i.e. water)

Rate of Unaffordable Housing (2016 Census)



District of North Vancouver

8,260 of 31,116 in 2016
43.8 % of renter households
21.9% of owner households

Canada = 24.1%
BC = 28%
D of West Vancouver = 37.7%
City of N. Vancouver = 35.8%
City of Vancouver = 36.6%

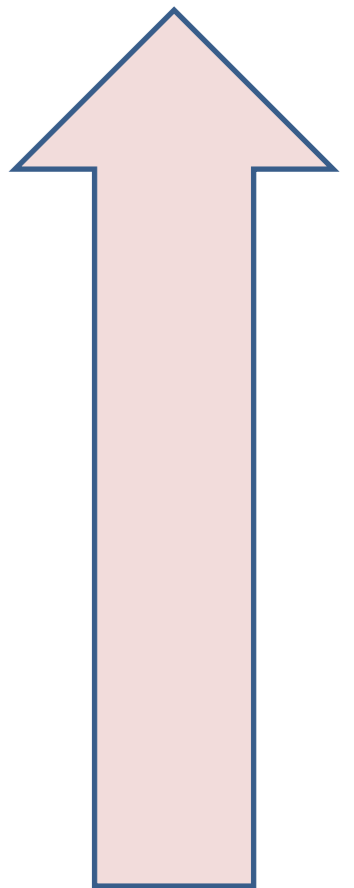
Affordable Housing Definitions

Social Housing

**Supportive Housing
(Homeless)**

**Low Income Households
(Up to \$30,000/year)**

**Low-to-Moderate Income Households
(\$30,001 to \$85,170/year)**



**Rent
Subsidy**

Social Housing

**Supportive Housing
(Homeless)**

**Typically for people who are homeless
or at risk of being homeless.**

Social Housing

Low Income Households (Up to \$30,000/year)

Typically households requiring a deeper level of subsidy, such as seniors on fixed incomes and those receiving income assistance.

Unit size	Bach	1 Bdrm	2 Bdrm	3 Bdrm	4+ Bdrm
Shelter Costs per month	\$375	\$375	\$570	\$660	\$700

Social Housing

Low-to-Moderate Income Households
(\$30,001 to \$85,170/year)

Shelter cost are geared to before-tax
household incomes

Unit size	Bach	1 Bdrm	2 Bdrm	3 Bdrm	4+ Bdrm
Shelter Costs per month	\$1,058	\$1,224	\$1,479	\$1,734	\$2,129
Income	\$42,330	\$48,960	\$59,160	\$69,360	\$85,170

Middle Income Households

Typically having 2019 before-tax incomes up to \$71,200 for homes with less than two bedrooms, or up to \$104,000 for homes with two or more bedrooms.

- Market rental housing,
- Less than market ownership,
 - Co-op housing, etc

Unit size	Bach or 1Bdrm	2 + Bdrm
Shelter Costs	\$1,780	\$2,600
Income	\$71,200	\$104,000

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