



The Regional Housing Affordability Strategy Fact Sheet #10

Comparing 1996 and 2001

The Regional Housing Affordability Strategy Working Papers were prepared during 2002-early 2003, when much of the detailed information on households, incomes, expenditures on shelter, and so on was not yet released for the 2001 Census. Thus the demographic information included in these reports are generally from 1996.

Now, later in 2003, some of the newer data is now available. Unfortunately, the key variable of Core Need Housing will not be computed by CMHC until 2004.

Proxy Indicator	1996	2001	% Change
<i>Groups that have tended to be in Core Housing Need:</i>			
Lone Parents	12,240	14,350	17.2
# Children Aged 18+ living in Parents' Home	19,210	22,305	16.1
Elderly Women living alone		13,225	n/a
First Nations	6,920	9,100	31.5
Immigrants	60,945	60,890	-0.1
Families reporting Gov't Transfers as Income	73,105		n/a
Individuals reporting Gov't Transfers as Income	54,780		n/a
Families below Low Income Cutoffs - Owned	2,870	2,730	-4.9
Families with Shelter Costs 30%+ of Income - Owned	10,695	10,575	-1.1
Families with Shelter Costs 50%+ of Income - Owned		3,235	
Families below Low Income Cutoffs - Rented	5,945	5,360	-9.8
Families with Shelter Costs 30%+ of Income - Rented	9,245	8,090	-12.5
Families with Shelter Costs 50%+ of Income - Rented		3,190	
Unattached Individuals below Low Income Cutoffs - Rented	15,650	15,575	-0.5
Unattached Individuals with Shelter Costs 30%+ of income - Owned	6,415	7,535	17.5
Unattached Individuals with Shelter Costs 30%+ of income - Rented	18,615	17,895	-3.9
Unattached Individuals with Shelter Costs 50%+ of income - Rented		9,490	

Note: It is generally agreed in the industry that the low interest rates have allowed even those who could only marginally afford to buy a home to do so. This phenomenon helps to explain the reduced number of low income persons who rent. However, we can also assume that those on low income who are left renting are those with the lower incomes and more likely to be in core housing need. We should also consider what will happen if, in 5 years or so when current mortgages require renegotiation, what the impact will be if interest rates have risen by then.

Further information is available through
<http://www.crd.bc.ca/regplan/RGS/Reports/Strategic/Has.htm>
or CRD Regional Planning Services (Phone) 360-3160T

The Regional Housing Affordability Strategy is being developed by a partnership of the CRD, Vancouver Is. Health Authority, Capital Region Hospital Board, CMHC, and Capital Region Housing Corp.