

Facilitate the Provision of Affordable Housing

Indicator #15—The total number of rental units affordable to households with income below 50 percent of the median income for the region

Why is this indicator important?

The Canada Mortgage and Housing Corporation (CMHC) establishes that a household is in core housing need if it falls below either adequacy, suitability, or affordability standards, and the residents would have to spend 30 percent or more of their before-tax income for housing that meets those criteria.

What does this indicator tell us?

This indicator tells us the amount of documented market rental units that are affordable to those with lower incomes in the Nanaimo and Parksville Census Agglomeration. This indicator applies to municipalities and electoral areas. Click [Nanaimo Census Agglomeration](#) and [Parksville Census Agglomeration](#) to view a map of each.

Target: Increase the portion of households living in housing that meets their needs (appropriate, adequate, adaptable, sustainable, affordable and attainable)

Where do we want to go?

The Regional Growth Strategy seeks to increase the stock of affordable market and social housing for seniors, youth, those with special needs, those with moderate or low incomes, and the homeless. The goal to increase the number of affordable rental units and reduce the number of people paying more than they can afford on housing.

What is included in this indicator?

This indicator uses information from the CMHC's market rental survey to establish the number of dwellings above and below the affordable rent for households with an income below 50 percent of the median income for the region. The affordable rent threshold for lower income households is \$786 based on a household spending 30 percent or more of its before-tax income for housing that is adequate, suitable and affordable. The market rent only covers the primary rental market and structures with three units or over; the survey does not include private homes, condominiums, accessory suites or non-market social housing.

Where are we right now?

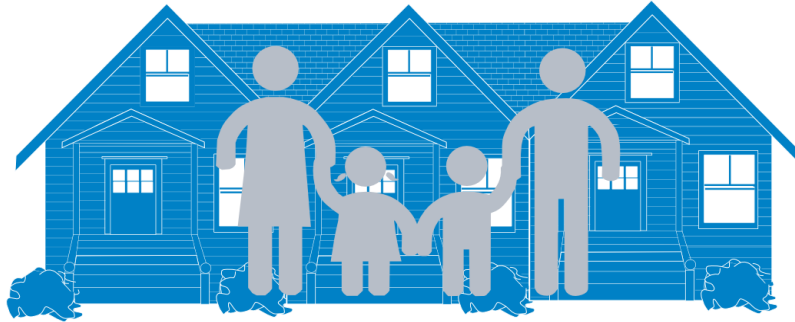
CMHC estimates that rental units affordable to households with lower incomes has decreased within the Nanaimo and Parksville Census Agglomeration. Between 2015 and 2017, the number of affordable units decreased from 2,301 to 1,675. This represents a 27 percent decrease in the number of affordable units. During this time the number of units with a rent more than or equal to \$786 increased from 2,042 to 2,724. This represents a 25 percent increase in the number of units that are not affordable to lower income households.

Progress on the target to increase the portion of housing that meets residents' needs have regressed to 2011 levels over the last two years.

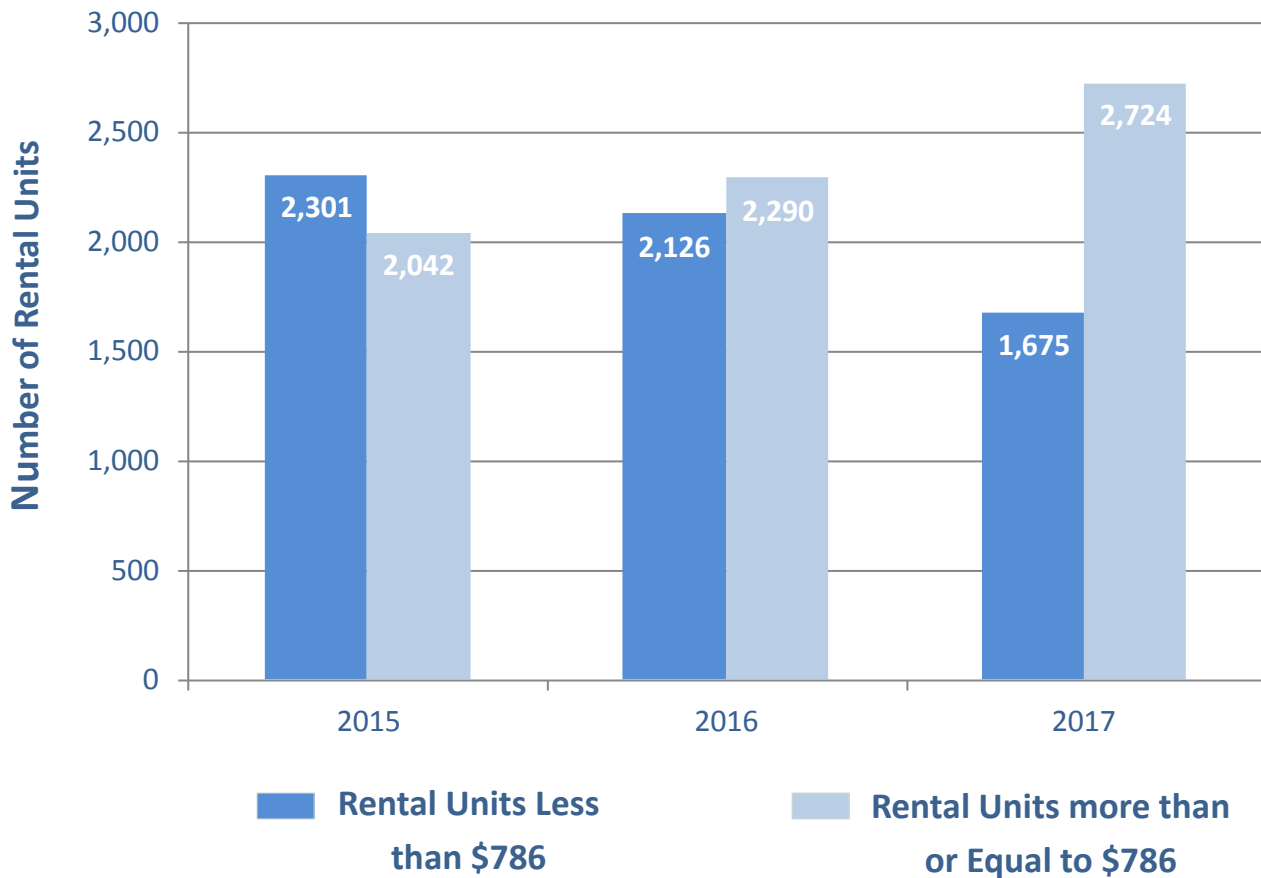
Goal 6

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Target: Increase the portion of households living in housing that meets their needs (appropriate, adequate, adaptable, sustainable, affordable and attainable)



The Number of Rental Units Affordable to Households with Income below 50 percent of the Median Income for the Region



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