

CITY OF REVELSTOKE – HOUSING NEEDS REPORT

2024 HOUSING NEEDS REPORT

November 27, 2024

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EXECUTIVE SUMMARY

1.1 ABOUT THIS REPORT

This report is an update to the City of Revelstoke 2018 Housing Needs and Demands Assessment Report, developed in accordance with Provincial legislation. The 2024 Housing Needs Report provides an update of key housing and demographic indicators, and an assessment of overall need over the next 5 and 20 years within the City.

In 2023, the Provincial Government, via Bill 44 – Housing Statutes, updated the legislative requirements of municipal housing needs assessments to include the following additional considerations:

- An updated method for projecting dwelling units;
- A long-range OCP capacity assessment, using dwelling unit projections to 20 years and a calculation of current underlying need;
- A description of actions taken to reduce housing need since the last Housing Needs Report;
- A statement regarding housing need near specific transportation infrastructure that supports transit, walking, and bicycling.

These changes are intended to support municipalities in preparing to accommodate the provincial priority of increasing housing supply and diversity. The goal is to create an affordable housing environment that works for everyone.

1.2 BACKGROUND

The City of Revelstoke (City), like most of Interior BC and other parts of the province, continues to face significant housing pressure. Revelstoke is located on Highway 1, 1 hour and 45 minutes by car from Golden to the east, and 1 hour and 45 minutes from Vernon to the southwest. In recent years, the community has seen significant increases in the cost of housing, with prices growing steadily starting in 2016-17 and being exacerbated by impacts to the real estate market due to COVID-19.

Maintaining a healthy, diverse, and vibrant community by providing more diverse and affordable housing choices for people of different ages, incomes, and family sizes is a key objective of the City's Official Community Plan (OCP). Since the 2018 Housing Needs and Demands Assessment, the City has completed the following initiatives that advance this goal:

- Housing Action Plan
 - Revelstoke's 2022 Housing Action Plan (HAP) was designed to Identify key actions that the City and its partners can take to support diverse, balanced, affordable and healthy housing for its residents.
- Land Disposition & Affordable Housing Reserve Policies
 - Revelstoke has developed an Online Accommodation Platform/Affordable Housing Reserve Policy (2023) to utilize available funds for affordable housing development.
 - Further, Revelstoke is looking to partner with non-profit organizations through the Municipal Land Disposition Policy (2023).

- Zoning Bylaw Comprehensive Re-Write
 - Revelstoke's new Zoning Bylaw permits a wider variety of housing options to accommodate higher density on the City's existing footprint.
- Official Community Plan updates
 - Revelstoke's OCP was updated in 2022 and includes amendments to add more diverse housing choices in single-family neighbourhoods.
- Tenant Protection and Manufactured Home Park Policies
 - Revelstoke adapted a Tenant Protection Policy and Manufactured Home Park Policy (2023) to protect those living in affordable housing from redevelopment.
- Developed an interim Update to the 2018 Housing Needs & Demands Assessment (2023)

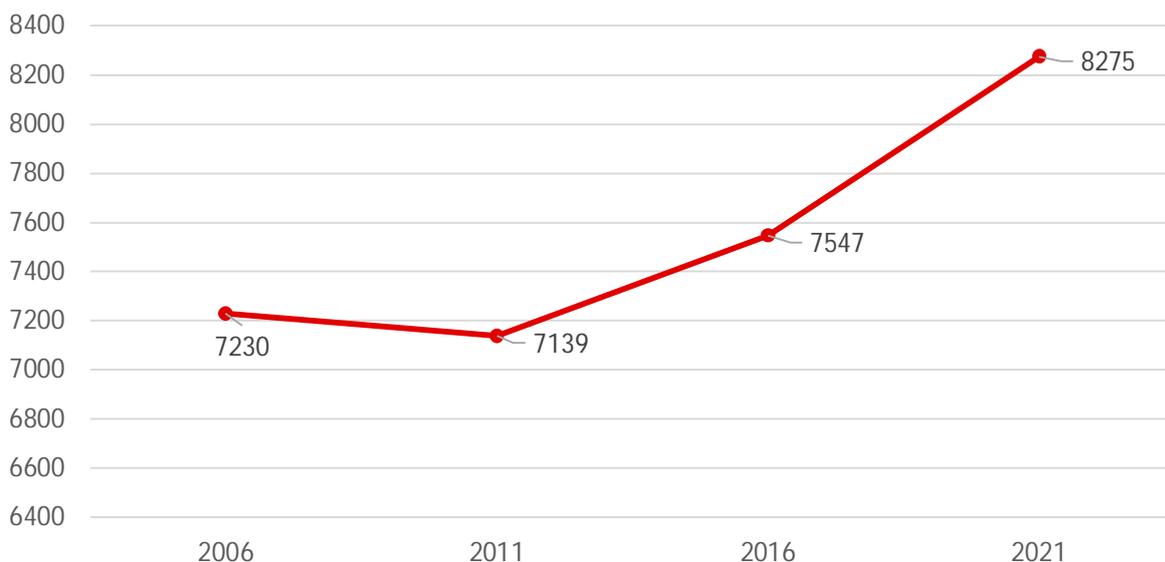
This executive summary highlights key findings from this 2024 Housing Needs Report which provides greater detail about the current indicators and projection calculations for Revelstoke.

1.3 KEY FINDINGS

1.3.1 COMMUNITY OVERVIEW

The City of Revelstoke has been steadily growing since 2011 following a slight population decrease from 2006 to 2011. The city has welcomed 1,136 new residents since 2011 for a total population of 8,275 as of 2021. This represents an increase of 14% over 15 years. The average annual growth rate between 2016 to 2021 was 1.9%. Demographic data that is not captured in Figure 1 is the transient workforce that causes the population of Revelstoke to fluctuate heavily between seasons. To evaluate this information, a deeper boots-on-the-ground study would be required to assess the true population that is not represented in Statistics Canada data.

Figure 1: Historical Population, 2006 to 2021

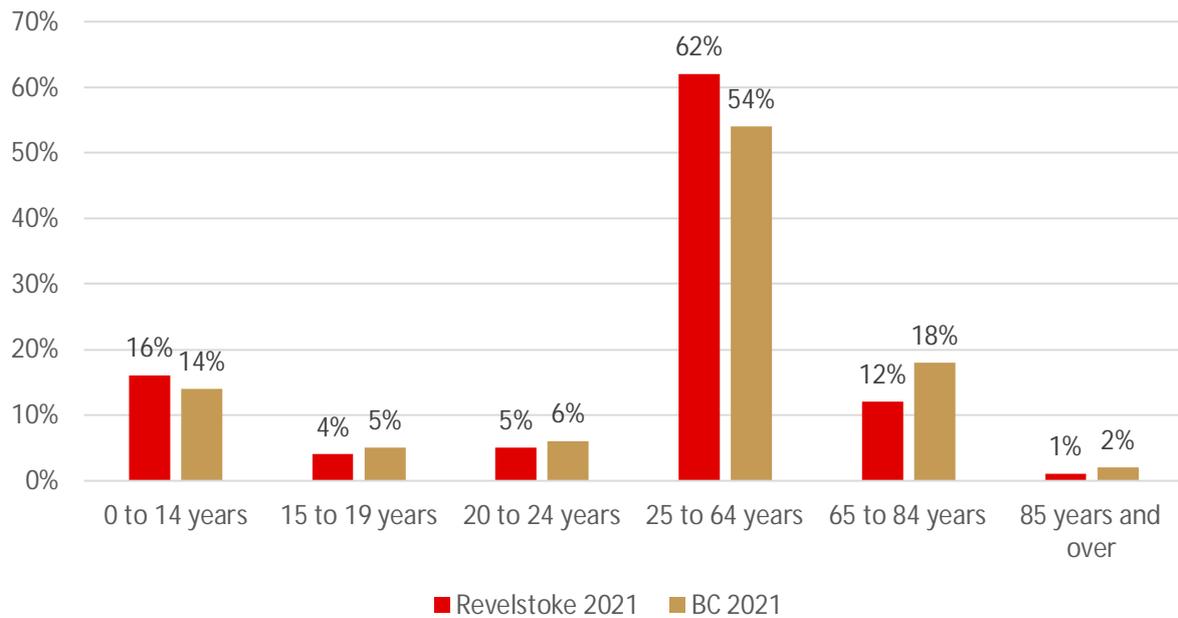


Source: Statistics Canada, Census Profiles, 2006, 2011, 2016, 2021

1.3.2 DEMOGRAPHICS AND HOUSING NEED

As of 2021, the working age cohort (25-54) comprises 62% of the overall population, a total of 5,125 individuals. The seniors age cohort (65+) accounts for 13% of the population in Revelstoke, compared to 20% provincially. The seniors age group is projected to grow to 13.5% by 2034, representing a population who require housing that meets specific accessibility standards.

Figure 2: Population age characteristics for Revelstoke and BC, 2021

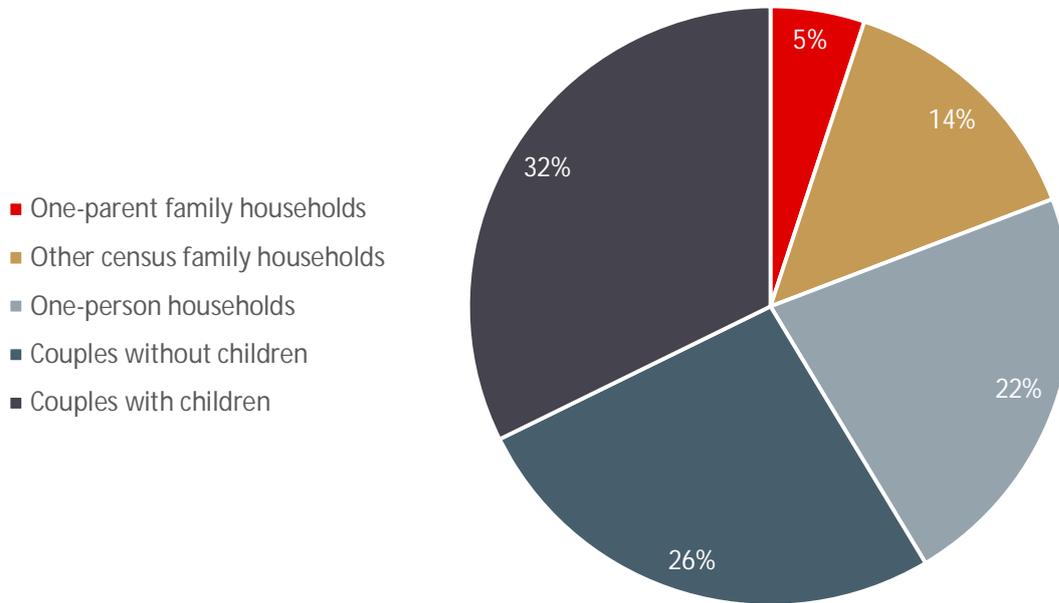


Source: Statistics Canada, Census Profiles 2021

1.3.3 HOUSEHOLDS

In 2021, there were approximately 3,355 households, with an average size of 2.4. The city's households are 75% owner-occupied and 25% renter occupied. Between 2006 and 2021, the total number of households grew by 255. In Revelstoke, 48% of households are made up of smaller families including couples without children and one-person households.

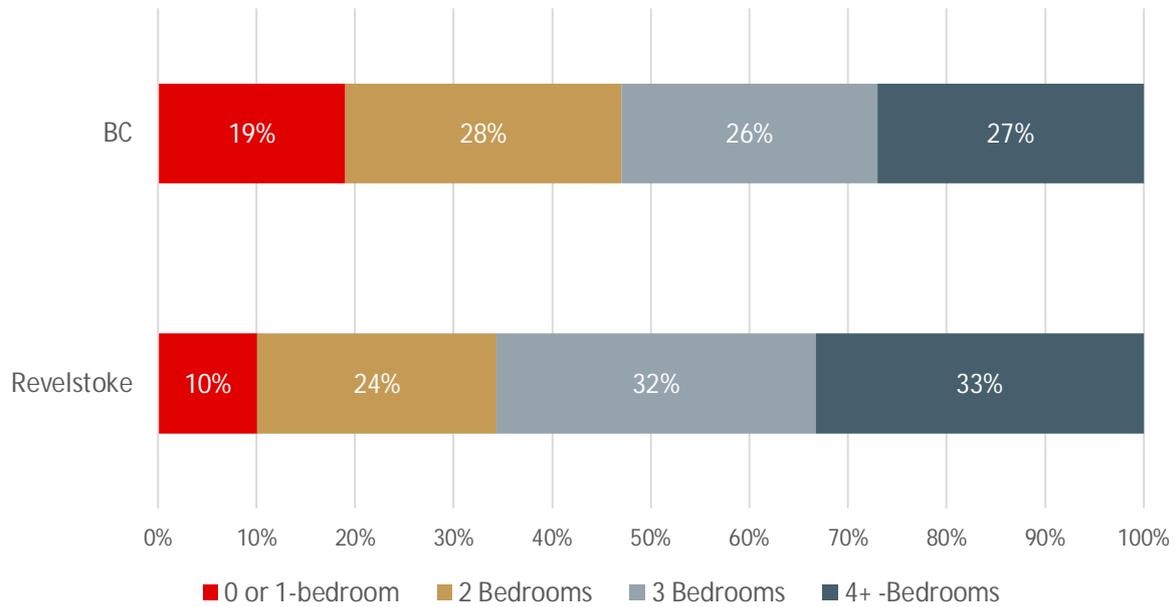
Figure 3: Proportion of Households by Type, 2021



Source: Statistics Canada, Census Profiles, 2021

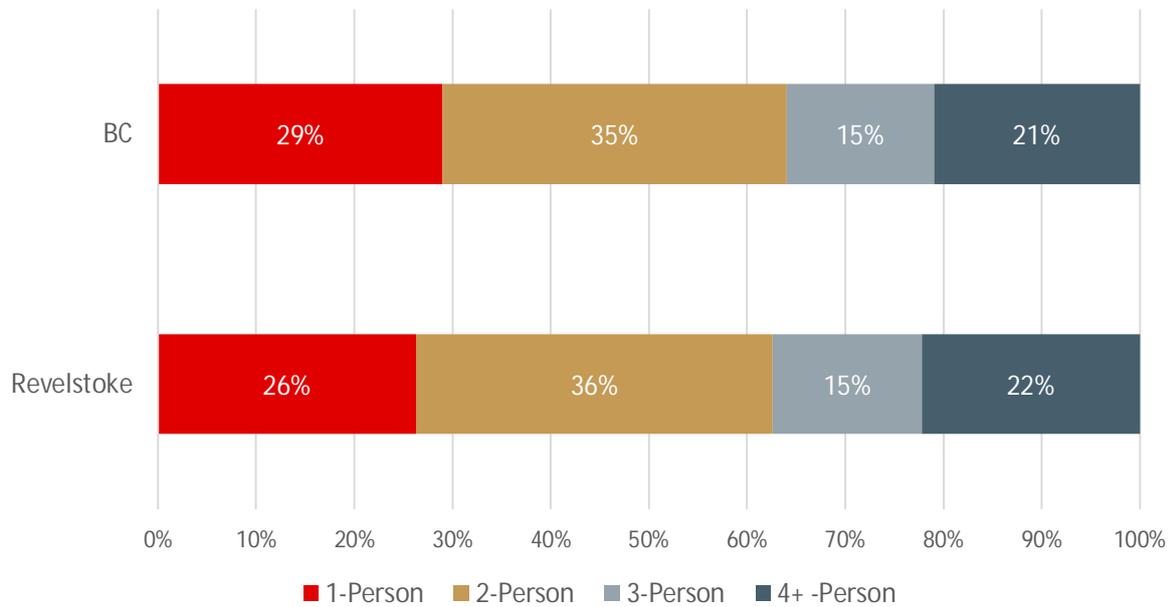
In 2021, 65% of housing units in Revelstoke had 3 or more bedrooms. Only 10% of units were one-bedroom or studio units, while 26% were one-person households. This suggests some residents may have more space than they need (based on the National Occupancy Standard).

Figure 4: Proportion of Dwellings by Number of Bedrooms Compared to Proportions of Households by Size



Source: Statistics Canada, Census Profiles, 2021

Figure 5: Private Households by Size by Count, 2021



Source: Statistics Canada, Census Profiles, 2021

Housing standards – affordability, suitability, and adequacy – are important when identifying areas of housing need in a community. In Revelstoke, affordability is the greatest challenge. In 2021, 32% of renter households and 22% of owner households had unaffordable shelter costs. Core Housing Need identifies households whose housing does not meet the minimum requirements of at least one of the adequacy,

- Adequacy: To be considered adequate, housing must be reported by residents as not requiring any major repairs.
- Affordability: To be considered affordable, housing costs must be less than 30% of total before-tax household income.
- Suitability: To be considered suitable, housing must have enough bedrooms for the size and composition of the household, according to National Occupancy Standard requirements.

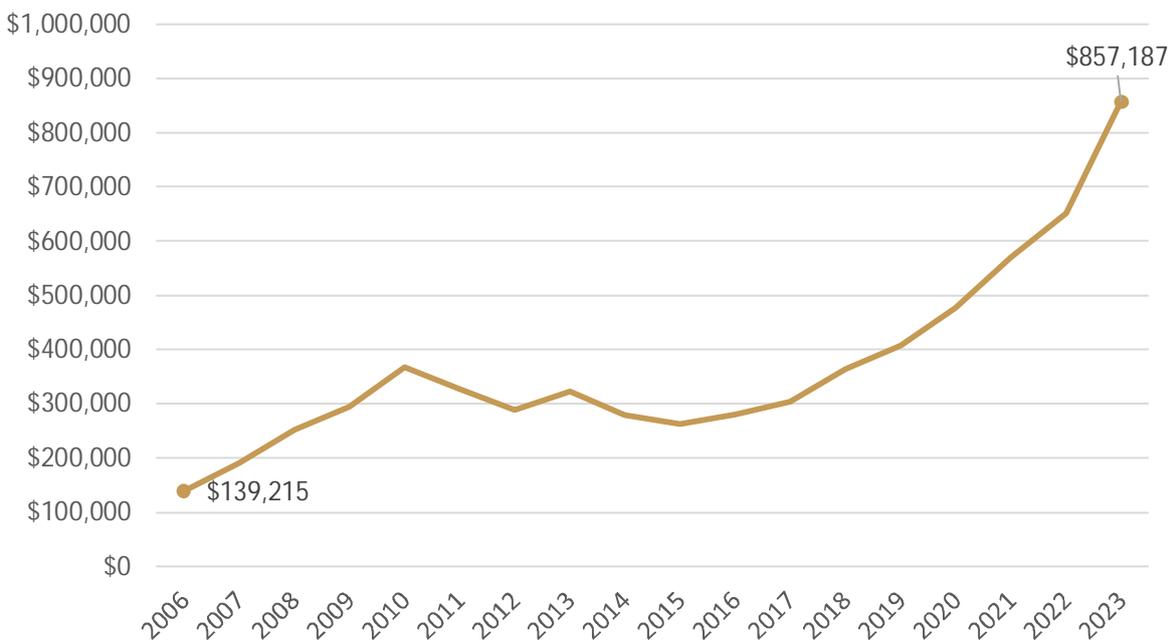
affordability, or suitability indicators and would have to spend 30% or more of their total before-tax income to pay the median rent of alternative local housing that is acceptable (meets all three housing standards). Core Housing Need is widely understood to be an underrepresentation of actual housing need. Some households are more likely to be in Core Housing Need than others. In Revelstoke, 15% of renter households were in Core Housing Need, compared to 2% of owner households.

1.3.4 AFFORDABILITY GAP

HOMEOWNERSHIP

Since 2017, the cost of homeownership has increased by approximately 182% on average (from \$303,968 to \$857,187), while household median incomes have only increased by 28%. For census families, earning the median household home ownership is largely unaffordable. Except for Couples without children, and other census families, no other family type earning the median income can afford an adequately sized unit by spending less than 30% of their monthly household income.

Figure 6: Average sale prices for All Structure Types, 2006 to 2023

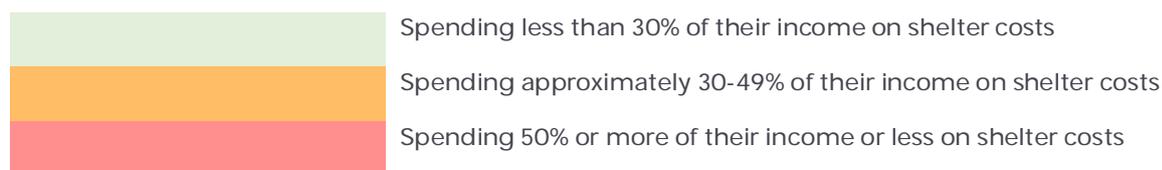


BC Assessment, Assessment Roll, 2006-2023

Figure 7: Owner Affordability Analysis, 2024

	Median Household Income (2024)*	Affordable Monthly Shelter Costs	Monthly Shelter Affordability Gap**		
			Single-Detached Dwelling	Townhouse	Condominium
Couples without children	\$116,298	\$2,907	-\$2,200	-\$1,777	-\$307
Couples with children	\$153,889	\$3,847	-\$1,260	-\$837	\$632
Lone parent families	\$81,056	\$2,026	-\$3,081	-\$2,658	-\$1,188
Non-census families	\$64,845	\$1,621	-\$3,487	-\$3,063	-\$1,594
Other census families	\$186,782	\$4,670	-\$438	-\$14	\$1,455

*Several assumptions were made to conduct the affordability analysis, including a mortgage with a 10% downpayment, a three-year fixed-rate mortgage at 6.79%, and a 25-year amortization period. Other expenses included estimated annual Insurance costs of \$1000 and utilities costs of \$1,150. Applicable property tax rates and municipal services were also included.



1.3.5 KEY STATEMENTS OF NEED

To combat the affordability and availability crisis in Revelstoke, it is important to understand the demand currently present in the City today. This section looks at factors that create demand for more housing supply, such as low vacancy rates or suppressed household formation. These types of housing pressures and constraints signal that the current housing supply is not adequately meeting the needs of the local population. Analyzing these demand factors can help identify the specific housing supply shortages that need to be addressed.

AFFORDABLE HOUSING

Affordability is a key issue in Revelstoke and the region for both renter and owner households. In Revelstoke, from 2016 to 2021, household median incomes increased by 28%, while the average sale prices increased by 182%. The disparity between income growth and the cost of housing in Revelstoke is increasing, meaning that the median-income households are being priced out of their community.

As of 2021, 175 households are in core housing need, with 75 in extreme core housing need. To eliminate Extreme Core Housing need there will need to be 75 specifically targeted units by 2041.

This report utilizes the most recent 2021 Census Data. However, it must be noted that these core housing need statistics are likely lower than reality due to households receiving CERB payments. As such, estimates of core housing need are an average of core housing need across the last 4 Census periods.

RENTAL HOUSING

Rental Housing is a sector that the Provincial and municipal governments want to encourage and facilitate. Renter households are typically subject to core housing need more often than owner households due to lower median incomes. As of 2021, renter households in Revelstoke are more likely to be in core housing need than owner households. Unlike owner households, renter households have limited options to find more affordable housing.

Housing mobility is limited for renter households in Revelstoke due to the estimated lack of vacant units. According to the Housing Assessment Resource Tools (HART) Housing Needs Report Calculator developed by the University of British Columbia, as of 2021, the rental vacancy rate was 1.4%. A healthy vacancy rate is generally considered to be between 3% and 5%. For the City to adjust its vacancy rate to 3%, 14 units are needed.

New rental housing can either take the form of a primary or secondary rental market. The primary rental market generally consists of purpose built rental buildings or units which are secured as long-term rentals. The secondary rental market typically consists of suites or condominiums that are rented out by owners. It is anticipated that most new rental housing will meet projected demand in the primary rental market. The primary rental market ensures long-term reliability for the City and tenants.

HOUSING FOR FAMILIES

To meet projected household growth by 2041, a total of 1,155 units will be needed. The affordability analysis highlighted in Section 4.4 indicated that the affordability of nearly all unit types is a significant issue for nearly all family types.

HOUSING FOR SENIORS

Revelstoke is a younger community compared to the Provincial average but does have a seniors population that is expected to grow. As of 2021, the seniors age cohort (65+) comprises 13% of the population and a total of 1,123 individuals. By 2029, seniors are projected to account for 14.2% of the population, increasing by 274 more seniors.

Seniors, more often than other demographic groups, require housing that meets specific standards. For many seniors living on a fixed-income limits housing option. Other seniors may require specific accessibility considerations such as elevators, limited stairs, and other accessibility features. Housing with special considerations will be required to adequately accommodate the projected growth of senior community members.

HOUSING NEAR TRANSIT

By locating housing near transit, multiple cross-sectional objectives can be met. These include accelerating the transportation mode shift to sustainable modes, ensuring people have equitable access to their daily needs, AND reducing monthly household costs by reducing motor vehicle dependency. In 2023, the Province amended the local government to require municipalities to permit greater densities near transit for communities with populations above 5,000. This requirement is not applicable in Revelstoke as there is no transit that meets the definition of frequent transit service.

HOMELESSNESS

An estimation of those experiencing homelessness in a community is now a requirement of all communities when completing housing needs assessments. In order to calculate local homelessness data, communities have been guided to review Regional homelessness data and apply this data to the local context based on the communities share of the regional population. A population-based

distribution mitigates some of the impacts of historically varied local government investment in supports and housing serving the people experiencing homelessness population. This calculation assumes that one permanent housing unit is required per person experiencing homelessness.

It is important that a coordinated effort by the City, regional partners, the Province and local service providers is made to increase the housing supports for the City's unhoused population. Currently there is the Community Connections Revelstoke Society and Revelstoke Food Bank to support individuals experiencing homelessness directly in Revelstoke. These programs, along with potential new programs, will need to be bolstered to combat this crisis.

Along with many communities in British Columbia, Revelstoke and the CSRD have experienced a dramatic increase in the number of people who are experiencing homelessness or at risk of experiencing homelessness. Across the regional district there are an estimated 180 people experiencing homelessness, as Revelstoke's population is approximately 15% of the CSRD, the proportional local number of persons experiencing homelessness could be as high as 26. On a per capita basis, this means Revelstoke needs to develop a minimum of 26 units to support individuals experiencing homelessness.

People experiencing homelessness is a population not typically captured well in data sources such as the census. Data on homelessness is derived from the Province's Integrated Data Project (IDP), a program initiated through a partnership between the Ministries of Housing, Social Development and Poverty Reduction, Citizen Services, and BC Housing. The IDP provides robust data on people experiencing homelessness at any point during the year, as a complement to the annual, one-day point-in-time (PiT) counts conducted by many local and regional governments across BC. PiT counts have not been conducted in Revelstoke.

To be included in IDP counts, individuals must have received income assistance (i.e., BC Employment Assistance) and had no fixed address for three consecutive months or stayed in a BC Housing-affiliated shelter for at least one night, or both. Individuals that live in their vehicles may have been included in the IDP counts, however, given the parameters required to be counted it is not guaranteed.



2.0 INTRODUCTION

In recent years, housing has become an increasingly pressing crisis across British Columbia. In many communities, the cost of both ownership and rental is creating an affordability crisis that is having widespread impacts on social and economic well-being. In Revelstoke a growing tourism economy, rapidly increasing sales prices and rents, and an increasing demand, are negatively impacting both owners and renters. Income growth is not keeping pace with the rising cost of housing. Additionally, complex issues such as homelessness, evolving age and family demographics and systemic discrimination are putting additional strain on marginalized demographics who are seeking to attain and maintain adequate housing. These factors have created a housing environment that is unsustainable and is currently failing many residents and newcomers.

2.1 PROVINCIAL LEGISLATION

In April 2019, new provincial legislation amended the Local Government Act, establishing a requirement for local governments to complete housing needs reports by April 2022. In 2023, the Province further amended the Local Government Act via multiple legislative changes aimed to radically transform and accelerate the development of housing across the Province. The updated legislation stipulated that municipalities were complete an Interim Housing Needs Report by January 1st, 2025, to include several new aspects, notably projecting key housing needs out to 20 years and to better understand the capacity of their Official Community Plans.

2.2 UNDERSTANDING THE HOUSING WHEELHOUSE

The Housing Wheelhouse, developed by the City of Kelowna in 2017, is a new way to think about different housing options. Typical housing models show these options as falling along a linear spectrum, where households progress from homelessness towards homeownership in a “housing continuum.” Under the traditional housing continuum, an individual might move from subsidized rental housing to market rental housing to homeownership, where their journey ends. The Wheelhouse model shows that this may not be the end of the journey – this same individual may move into long-term supportive housing if their health deteriorates or into an emergency shelter or short-term supportive housing if their financial resources or living situation changes. This individual may never choose to move into ownership housing in their lifetime if it does not align with their goals or means.

Figure 8: Housing Wheelhouse



This report identifies options and needs with the potential to support housing throughout the Wheelhouse, recognizing that a complete housing stock needs to include a variety of types and tenures, in order to meet the diverse needs of residents from different socioeconomic backgrounds at every stage of their lives.

The Wheelhouse recognizes that, in reality, people’s housing needs change throughout their lives; this change may not always be linear, and homeownership is not the ultimate goal for everyone. While the Wheelhouse shifts the focus away from homeownership as the ultimate goal

and does not emphasize one level of housing over another. It includes the following six housing options:

- Emergency shelters: temporary shelter, food and other support services, generally operated by non-profit housing providers.
- Short-term supportive housing: stable housing along with support services offered by non-profit providers as a transitional step between shelters and long-term housing (with typical stays of two to three years).
- Rental housing: includes purpose-built long-term rental apartments, private rental townhomes, secondary suites, carriage homes and single-family rental homes.
- Ownership housing: includes fee simple homeownership, strata ownership, multi-unit and single-detached homes, and shared equity (such as mobile homes or housing co-operatives).
- Long-term supportive housing: long-term housing offered by non-profit providers, along with support services ranging from supportive care to assisted living and residential care
- Subsidized rental housing: subsidized rental homes operated by non-profit housing providers, BC Housing and housing cooperatives through monthly government subsidies or one-time capital grants

2.3 RECENT WORK UNDERTAKEN BY THE CITY

Since Revelstoke's 2018 Housing Needs & Demands Assessment, the City of Revelstoke has brought forward several large-scale policy changes related to housing:

Official Community Plan Bylaw No. 2332 – 2022

The 2022 update of the Revelstoke OCP includes several key areas of focus, one of which is housing. The OCP aims to provide a variety of housing choices and improve affordability. It includes policies to support diverse housing forms and tenures, encourage infill development, and promote the development of affordable housing units. A key objective of the OCP is to see 75% of new development over the next 20-years to be comprised of multi-unit housing (apartments and ground-oriented housing). The OCP also emphasizes the importance of integrating housing with other community amenities and services, ensuring that new housing developments are well-connected to transportation networks, parks, and other essential services.

Zoning Bylaw Comprehensive Re-Write Project – Ongoing

Revelstoke's Zoning Bylaw is undergoing a comprehensive re-write. The project is a technical undertaking that carefully considers existing uses, alignment with the OCP, Housing Action Plan, and includes ample opportunity for Revelstoke's residents to review and provide feedback. The gaps in the bylaw that will be addressed include analysis of existing zones and consideration of developing new zones to support desired forms of housing. In 2022, Zoning Bylaw No. 2299 was adopted, and accomplished the introduction of accessory dwelling unit regulations, allowances for secondary suites in duplexes and row housing, density bonusing provisions to promote higher density in mixed-use zones, and reduction in parking requirements for mixed-use and multifamily residential developments. Adoption of Zoning Bylaw No. 2299 in 2022 was the initial phase of the comprehensive re-write and was intended to address immediate housing challenges. The City anticipates the final re-write to be considered by Council in early 2025, which will build upon the work completed with Zoning Bylaw No. 2299.

Housing Action Plan – 2022

Revelstoke's Housing Action Plan has been built upon the foundations of baseline analysis and projections of housing need. These foundations utilize Revelstoke's Housing Needs and Demands Assessment Report (2018) and The Population and Housing Projections (2021). From an understanding of baseline needs and projections, Revelstoke's Housing Action Plan develops three foundational actions, that will work to support five priority strategies, with the intended result of moving toward addressing the effects of the housing crisis:

1. Support residents who experience housing barriers;
2. Increase the supply of workforce housing;
3. Regulate existing rental and mobile homes;
4. Increase opportunities for affordable homeownership;
5. Develop a City-led communications, education, and advocacy strategy.

Land Disposition & Affordable Housing Reserve Policies (2023)

Revelstoke has developed an Online Accommodation Platform/Affordable Housing Reserve Policy to utilize available funds for affordable housing development. Further, Revelstoke is looking to partner with non-profit organizations through Municipal Land Disposition Policy.

Housing Needs and Demands Assessment (2023 Minor Update)

In 2018, the City prepared a Housing Needs and Demands Assessment to better understand current and future housing needs. Since then, Statistics Canada completed and released the 2021 Census of Population. Due to this new information, the City completed a focused update to its Housing Needs and Demands Assessment in 2023.

Comprehensive Land Inventory (2023)

In April 2023, the City completed a Comprehensive Land Inventory of all City owned lands. The lands were analyzed and categorized with the intention of identifying parcels suitable for disposition for affordable housing.

Tenant Protection Policy / Manufactured Home Park Redevelopment Policy (2023)

A Tenant Protection Policy / Manufactured Home Park Redevelopment Policy was adopted in June 2023 that strives to protect existing manufactured home park owners and tenants, preserving these forms of affordable housing.

Oscar Street Master Plan (2024)

The Oscar Street Master Plan was adopted in February 2024 and will guide the development of approximately 400 units on a 12-acre City-owned parcel.

Housing Solutions Project (2024)

May 2024 saw the completion of the Housing Solutions project. The project analyzed different methods for the City to increase its involvement in non-market housing. Council endorsed an option to strengthen partnerships with local non-profits housing organizations.

2.4 ABOUT THE DATA

Housing Needs Reports look at a combination of statistical data create a comprehensive picture of housing needs in a community. The legislative requirements for these reports require that municipalities collect approximately 50 types of data about current and projected population, household income, economic sectors, and current and anticipated housing stock (reported in the demographic and housing profile sections). This assessment and report exceed these requirements by also including an affordability gap analysis for various types of owner households.

Quantitative Data Sources

This report contains quantitative data from the following sources:

- Statistics Canada 2006, 2011, 2016, and 2021 Censuses
- Statistics Canada 2011 National Household Survey
- Canada Housing and Mortgage Corporation
- BC Housing
- BC Assessment
- BC Statistics
- Secondary Rental Market Data
- Integrated Data Project
- Homelessness Services Association of BC

2.5 HOW TO USE THIS REPORT

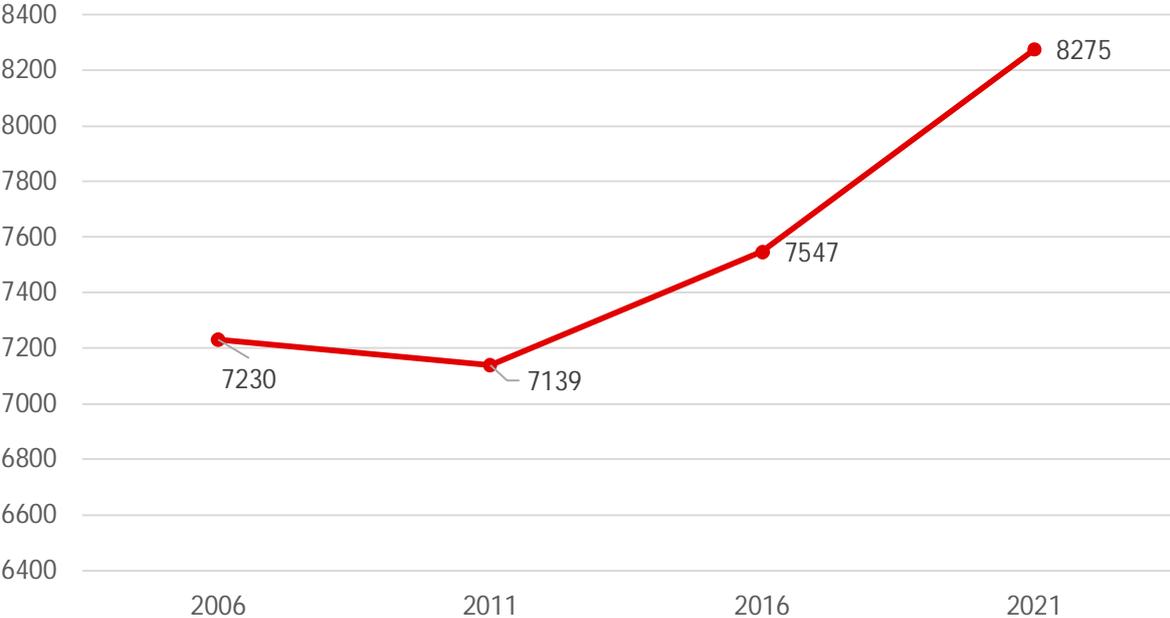
The 2024 Housing Needs Report (HNR) is intended to provide a fulsome understanding of the housing environment in Revelstoke as of 2024 and serve as a direct update to 2018 Housing Needs and Demands Assessment. This Report provides a snapshot in time and is intended to be updated at least every 5 years so that the City may monitor trends in housing and continually address short- and long-term issues.

3.0 DEMOGRAPHIC TRENDS

3.1 POPULATION GROWTH

The City of Revelstoke is a growing municipality. Between 2006 and 2021 the City grew by 14%, adding 1,045 new residents. In the past 15 years the City has added an average of 348 new residents each 5 years, growing from 7,230 in 2006 to 8,275 in 2021.

Figure 9: Existing and historical population change, 2006-2021

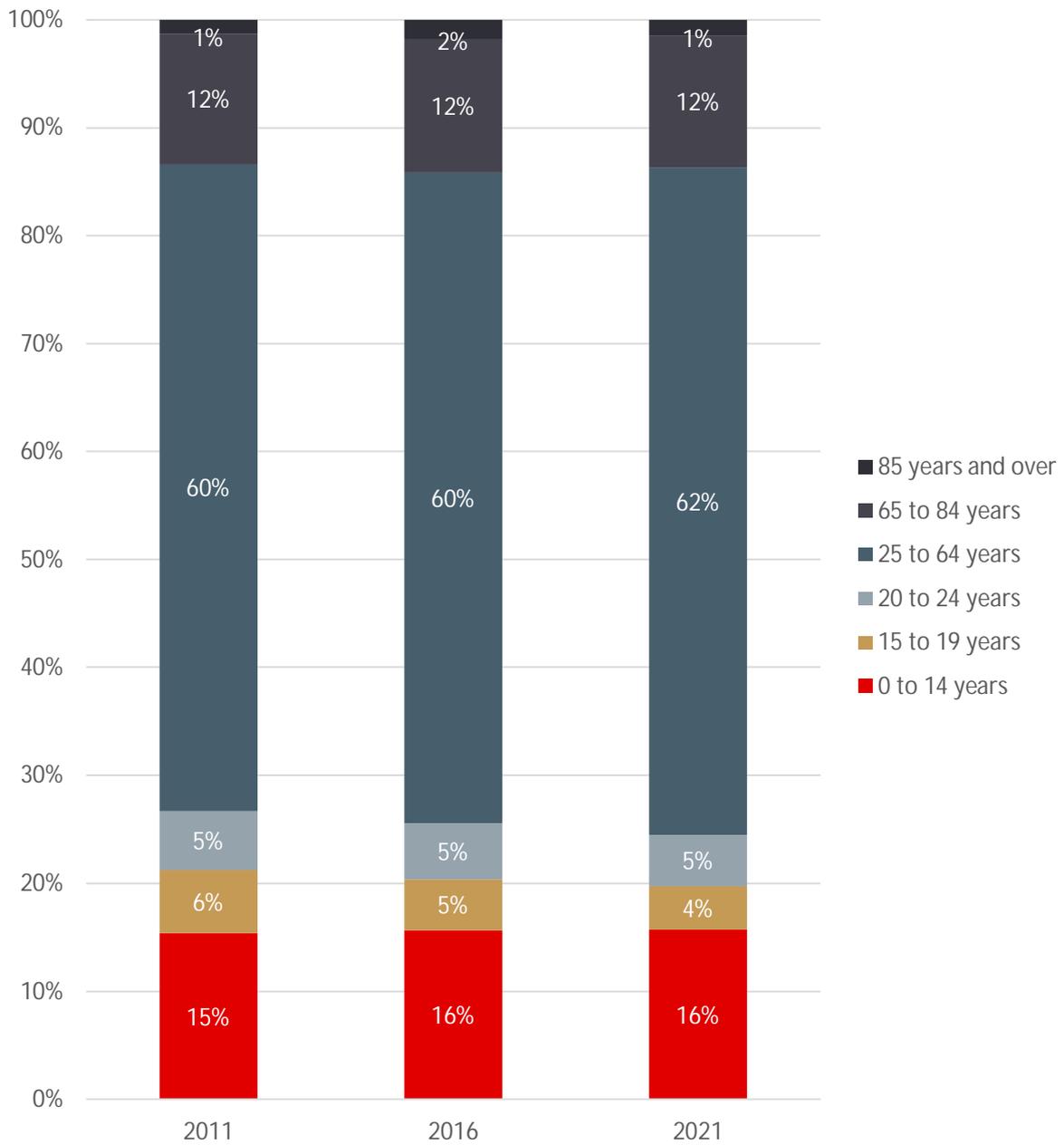


Source: Statistics Canada, Census Profiles, 2006, 2011, 2016, 2021

3.2 POPULATION AGE CHARACTERISTICS

While the City’s population continues to grow, it is seeing a recent addition of working aged adults. As this group ages there may be a future growth of the senior (65+) population, a broader aging trend that is occurring at the provincial and federal levels. Generally, age group distribution has remained stable since 2011, with relatively small changes in distribution each census cycle.

Figure 10: Population age characteristics, 2011-2021

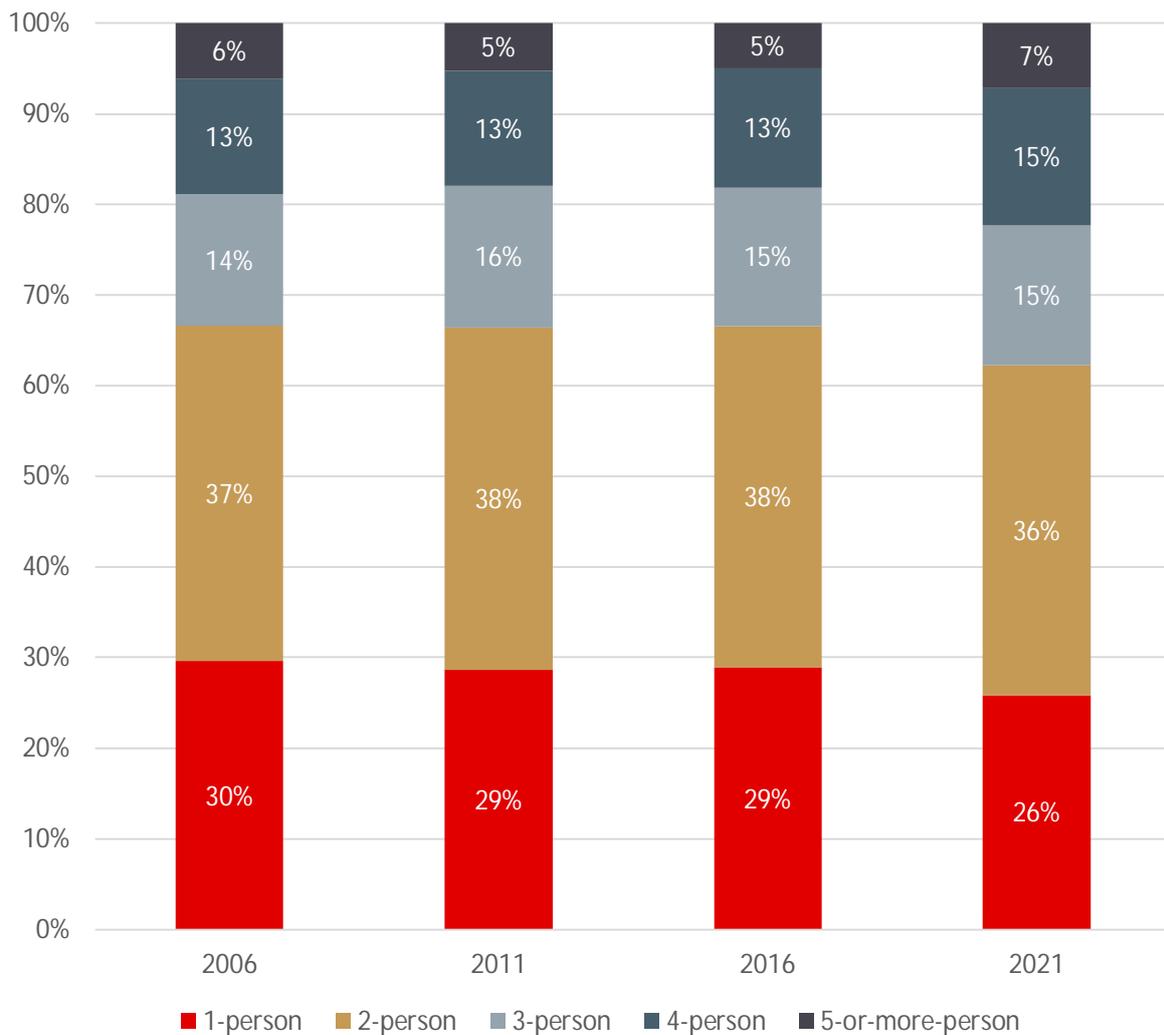


Source: Statistics Canada, Census Profiles, 2011, 2016, 2021

3.3 HOUSEHOLD GROWTH AND CHANGES

Between 2016 and 2021, the number of households grew by 3% (105 households). The average household size has increased slightly from 2.3 in 2016 to 2.4 in 2021, coinciding with an increase of 3-, 4-, and 5-person households. In the same period, 1-person households have decreased from 29% to 26%.

Figure 11: Existing and historical household growth and composition, 2006-2021



Source: Statistics Canada, Census Profiles for Revelstoke, 2006, 2011, 2016, 2021

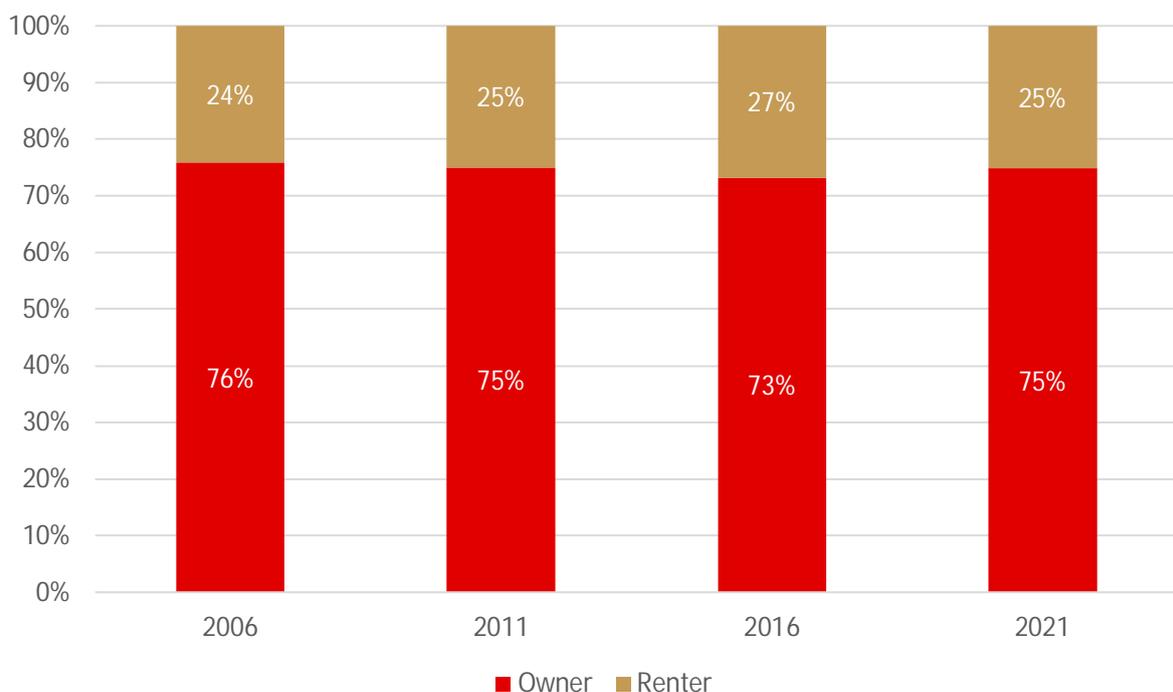
3.4 HOUSEHOLDS BY TENURE

As of 2021, the City is composed of 75% owner and 25% renter households. Current household growth is being driven by owner households, which accounted for 64% of all new households between 2006 and 2021.

From 2016 to 2021 there was an overall decline of 2% (25 households) in the total number of rental households. This decline could be linked to issues in the rental housing market. The City has very little purpose-built rental housing, which means that the majority of rental housing is in secondary stock (e.g. secondary suites, private homes rented out), which tends to have less security of tenure for renters. This decline in renters may be of concern, as it may be indicative of a decline in options for workforce housing.

When compared to the region, Revelstoke has a slightly smaller proportion of owner households to renter households. In 2021, the Columbia-Shuswap Regional District was composed of 20% rental households, and 80% owner households.

Figure 12: Household growth by tenure, 2006-2021

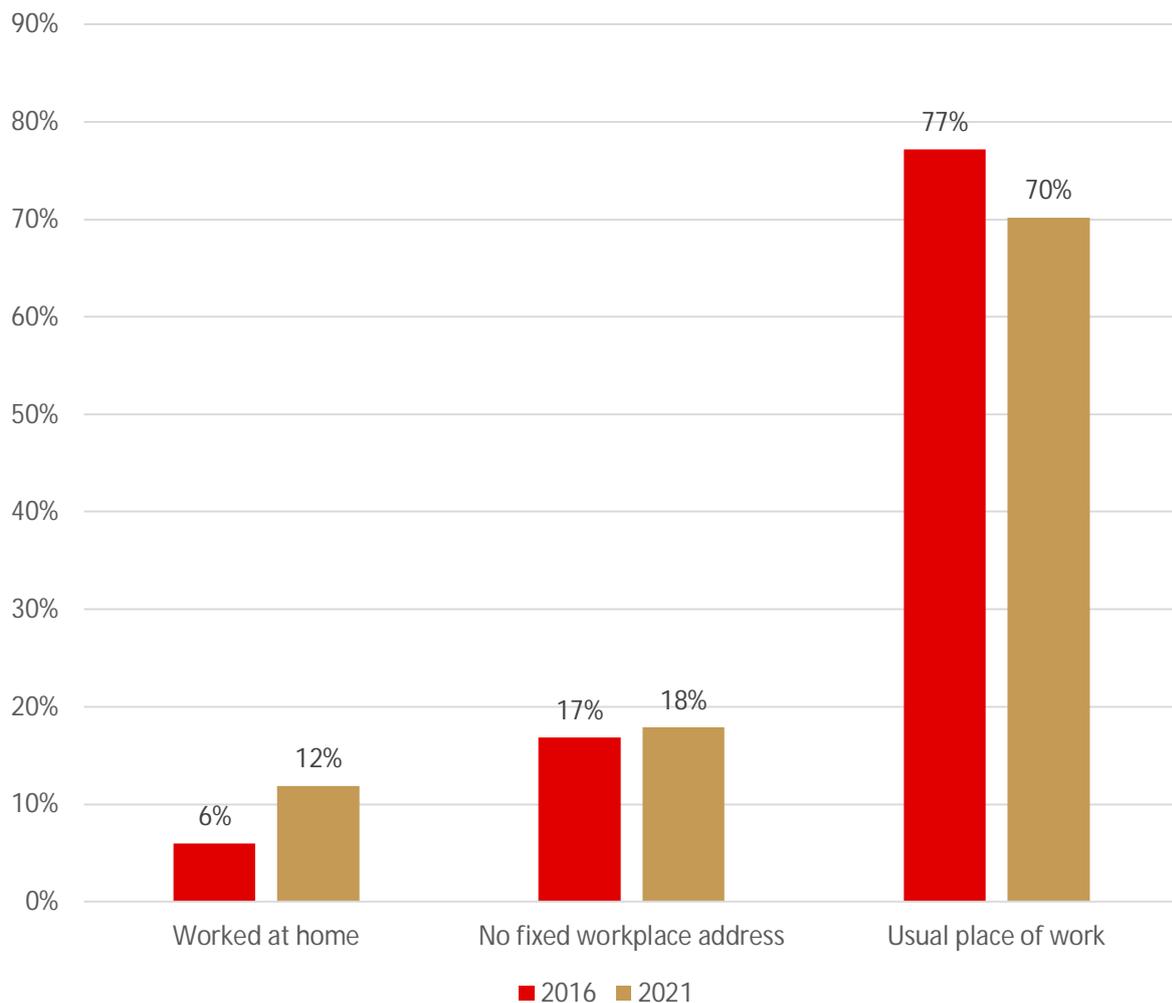


Source: Statistics Canada, Census Profiles for Revelstoke, 2006, 2011, 2016, 2021

3.4.1 USUAL PLACE OF WORK

From 2016 to 2021, there was a 6% increase in the number of people who reported working from home, increasing from 6% in 2016 to 12% in 2021. The COVID-19 pandemic has likely led to a lasting trend of increased work-from-home arrangements. Rates of working from home are not expected to fully return to pre-pandemic levels of working from a fixed office location outside the home. Moving forward, there may be a demand for larger units with either a den or extra bedroom to accommodate a work-from-home office space.

Figure 13: Usual place of work, 2016 - 2021

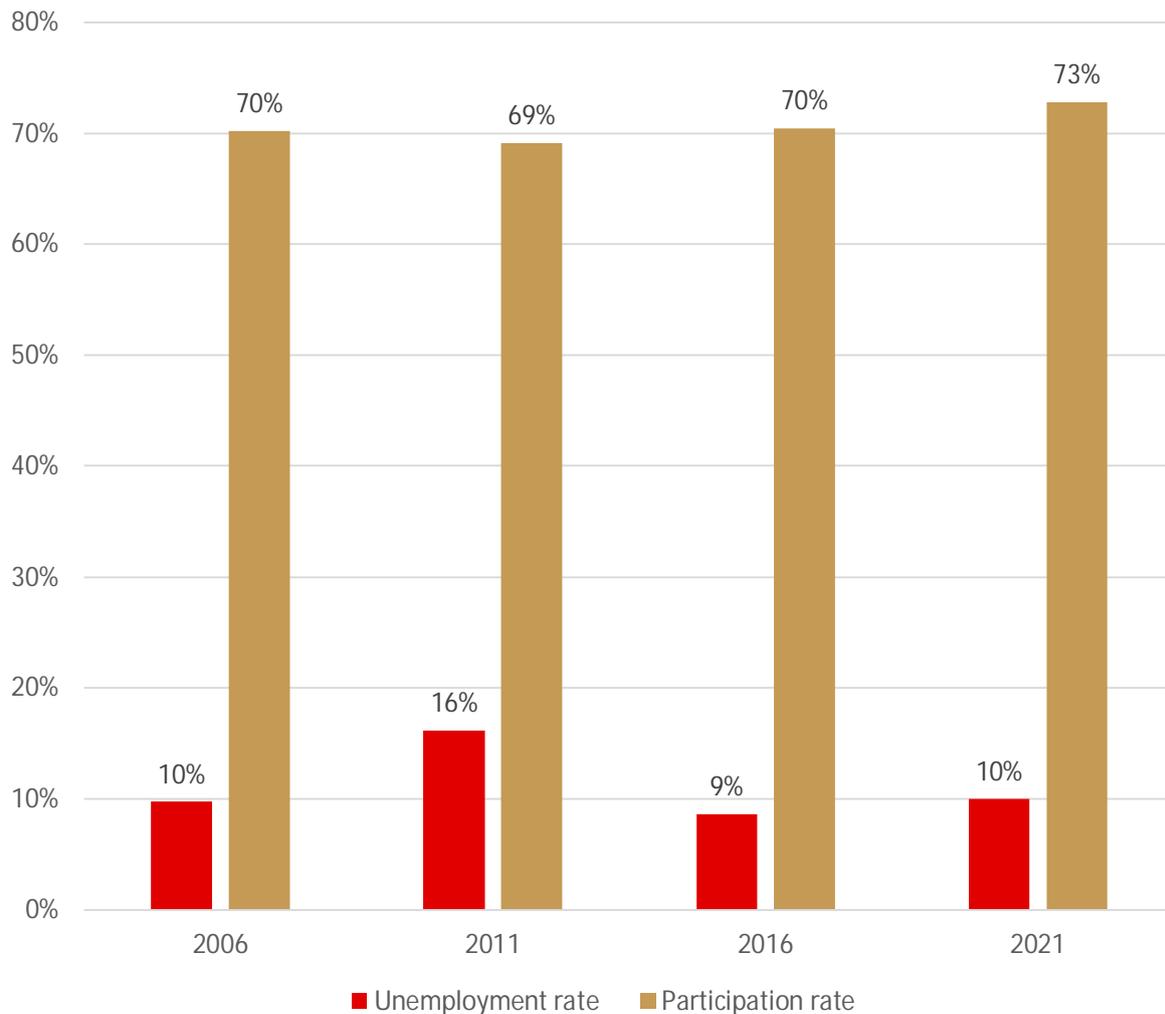


Source: Statistics Canada, Census Profiles for Revelstoke, 2016, 2021.

3.4.2 EMPLOYMENT RATE

The labor force participation rate has grown from 69% in 2011 to 73% in 2021. An increase in working-age adults may have contributed to this rising participation. Meanwhile, the unemployment rate has declined from a high of 16% in 2011 to 10% in 2021. The expansion of the local tourism economy was likely a factor in this decrease in unemployment over the 2011 to 2021 period.

Figure 14: Unemployment and labour participation rates, 2006 to 2021

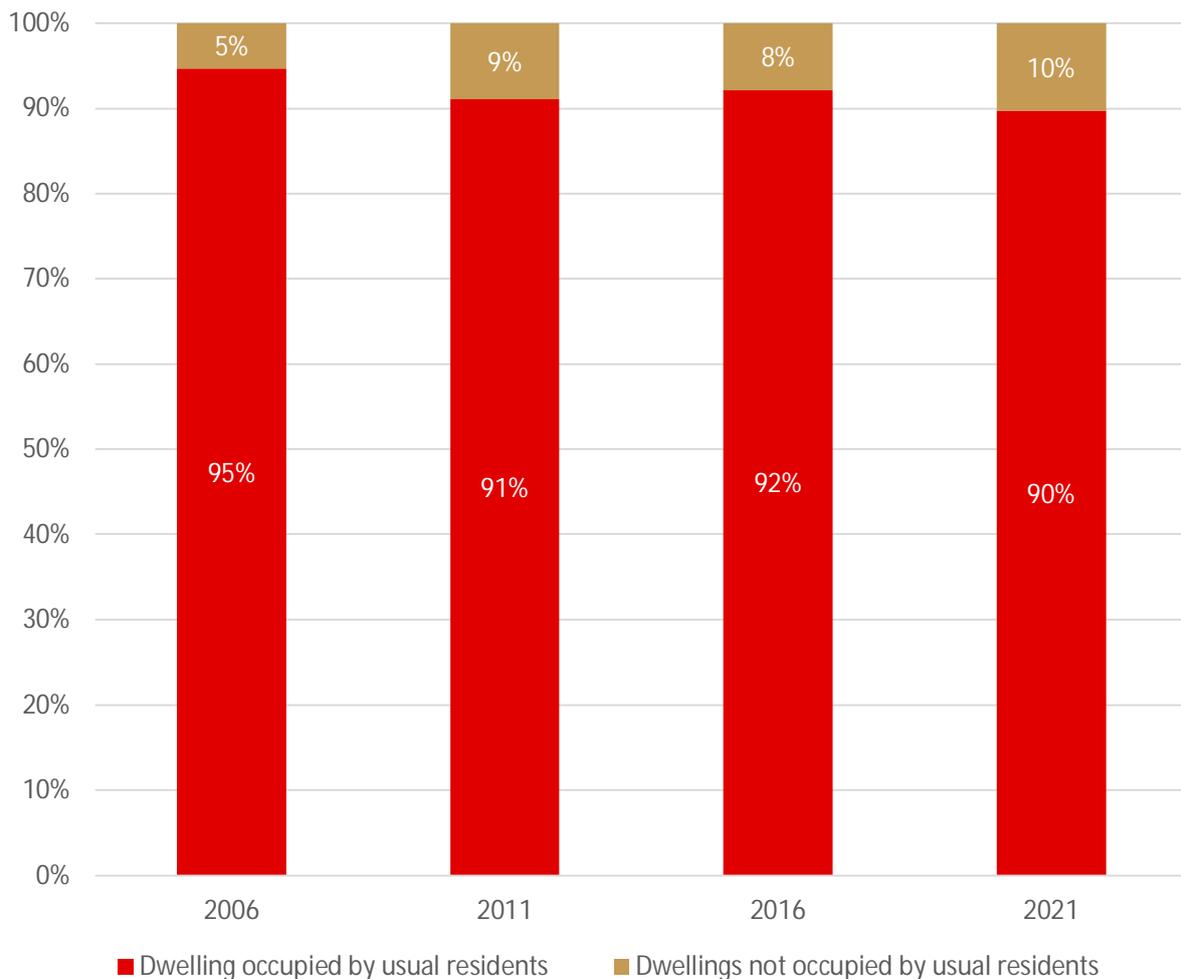


Source: Statistics Canada, Census Profiles for Revelstoke, 2006, 2011, 2016, 2021.

3.4.3 DWELLING OCCUPANCY TRENDS

The Census reports on the number of dwellings occupied by usual residents (either the owner or a full-time tenant) and dwellings that are not occupied by usual residents, typically short-term rental, holiday homes, or other forms of commercial accommodation. The number of and proportion of dwellings not occupied by usual residents has been increasing. Growing from 175 units or 5% of total units in 2006 to 385 units or 10% of total units in 2021.

Figure 15: Dwellings not occupied by usual residents



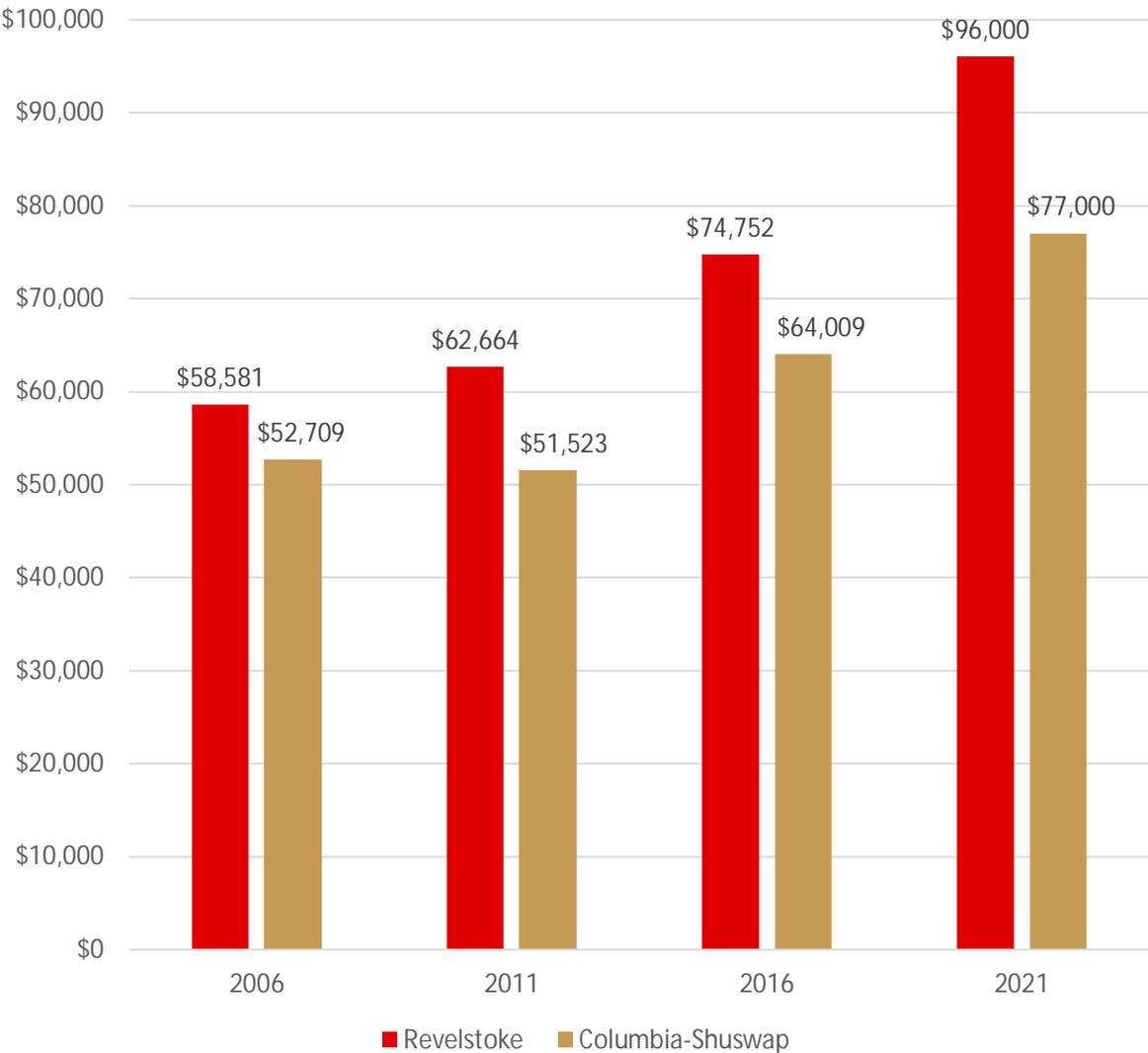
Source: Statistics Canada, Census Profiles for Revelstoke, 2016, 2011, 2016, 2021.

4.0 HOUSING PROFILE

4.1 INCOME IN REVELSTOKE

The median income of Revelstoke residents increased by 28% between 2016 and 2021. Notably, the median income levels in Revelstoke were approximately 25% higher than the Columbia-Shuswap Regional District. The income gap between Revelstoke and the CSRD was at it's highest in 2021, a growth of 14% from an 11% gap in 2006.

Figure 16: Household median income data in Revelstoke and the CSRD, 2006-2021



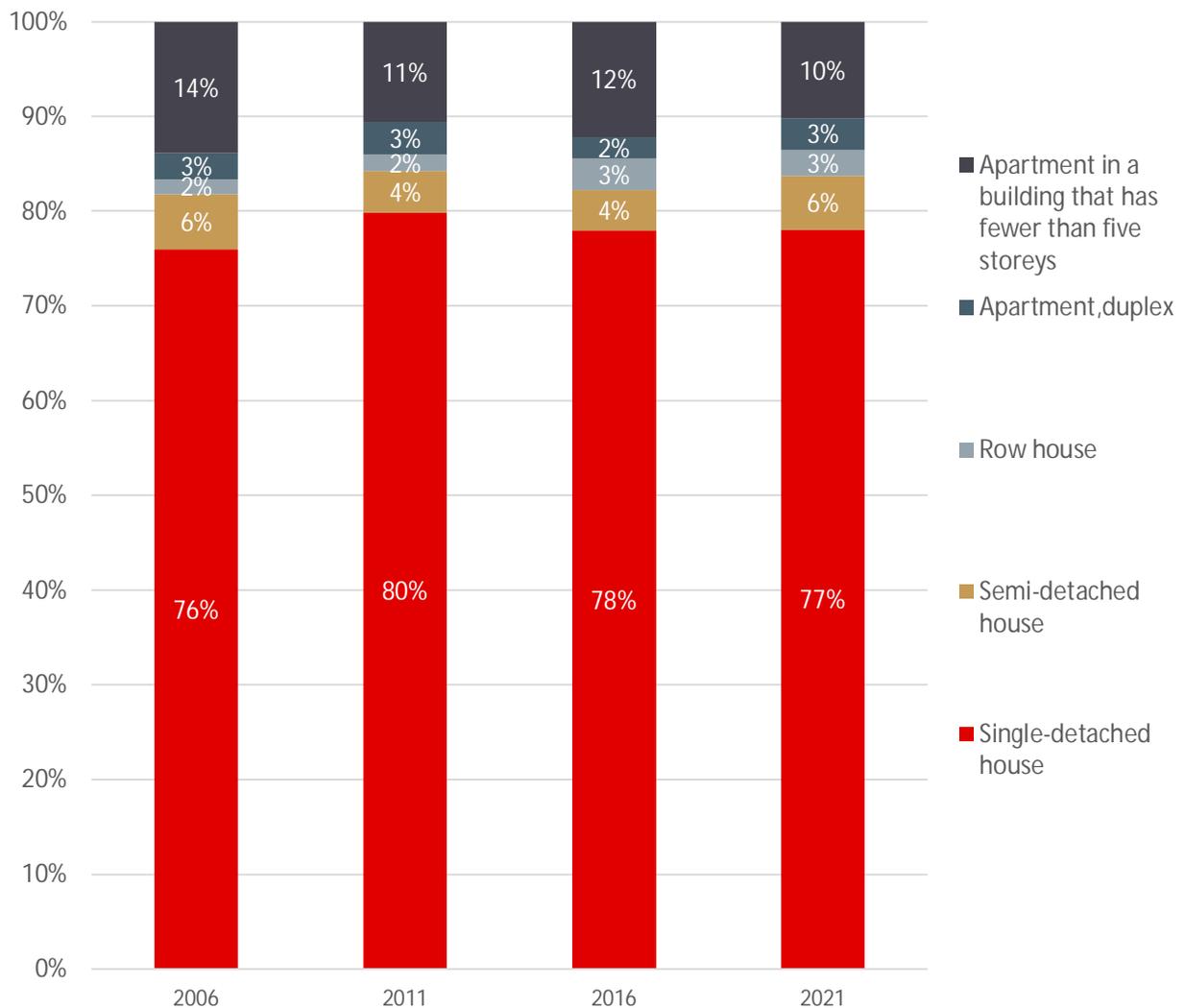
Source: Statistics Canada, Census Profiles for Revelstoke & the CSRD, 2006, 2011, 2016, 2021

4.2 REVELSTOKE HOUSING STOCK

4.2.1 HOUSING STOCK CHANGES

Since 2006, the existing housing stock in Revelstoke has experienced moderate changes. There has been growth in semi-detached housing and duplexes, as well as a decline in single-detached dwellings. The overall composition of housing types in 2021 was 77% single-detached, 6% semi-detached, 3% row house, 3% apartment or flat in a duplex, and 10% apartments in a building that has five or fewer storeys.

Figure 17: Housing Stock Composition 2006 to 2021



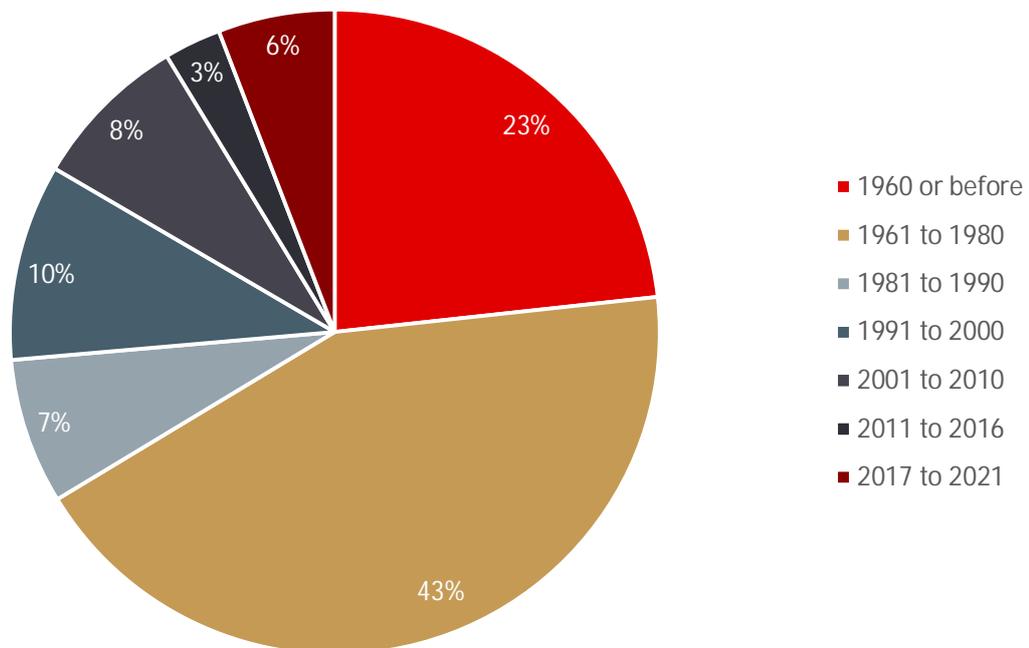
Source: Statistics Canada, Census Profiles for Revelstoke, 2006, 2011, 2016, 2021.

4.2.2 HOUSING STOCK AGE

Two-thirds (66%) of Revelstoke's housing stock was built prior to 1981. Owner households represent 75% of all households in Revelstoke, this older housing stock will require either significant upkeep in the near future or may offer redevelopment opportunities to diversify the housing stock.

Typically, after 40-50 years, multifamily residential buildings have a higher chance of being redeveloped. Purpose-built rentals typically have a longer lifespan due to municipal and provincial rental controls. Older homes can be difficult to maintain for older adults, which results in deteriorating housing stock when an ageing population owns older dwellings. Purpose built rentals that are older are less expensive but may also be more likely to be redeveloped, resulting in newer and more expensive rental stock and a loss of affordable rental options. Recent new builds have a much longer lifespan than stock that was developed in the 1960's – 1980's.

Figure 18: Housing Stock Age, All Households, 2021



Source: Statistics Canada, Census Profiles for Revelstoke, 2021

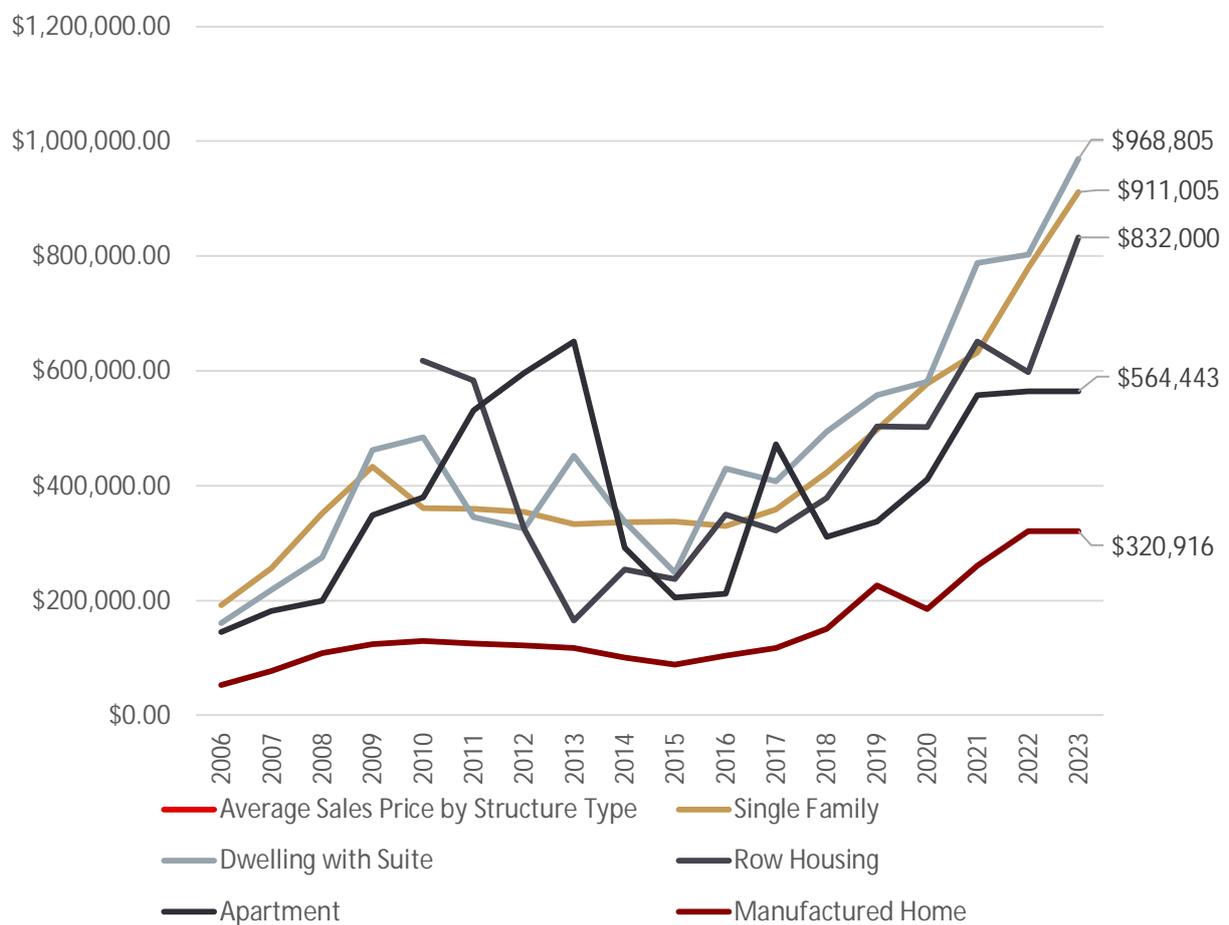
4.3 COST OF HOUSING

4.3.1 COST OF OWNERSHIP

The cost of home ownership has increased on average 182% from 2017 to 2023 for all housing types. The increase in ownership cost impacted manufactured home prices the most with an associated 172% increase. Below is a list showing the increase in housing costs for each type of housing from 2017 to 2023, as reported by BC Assessment:

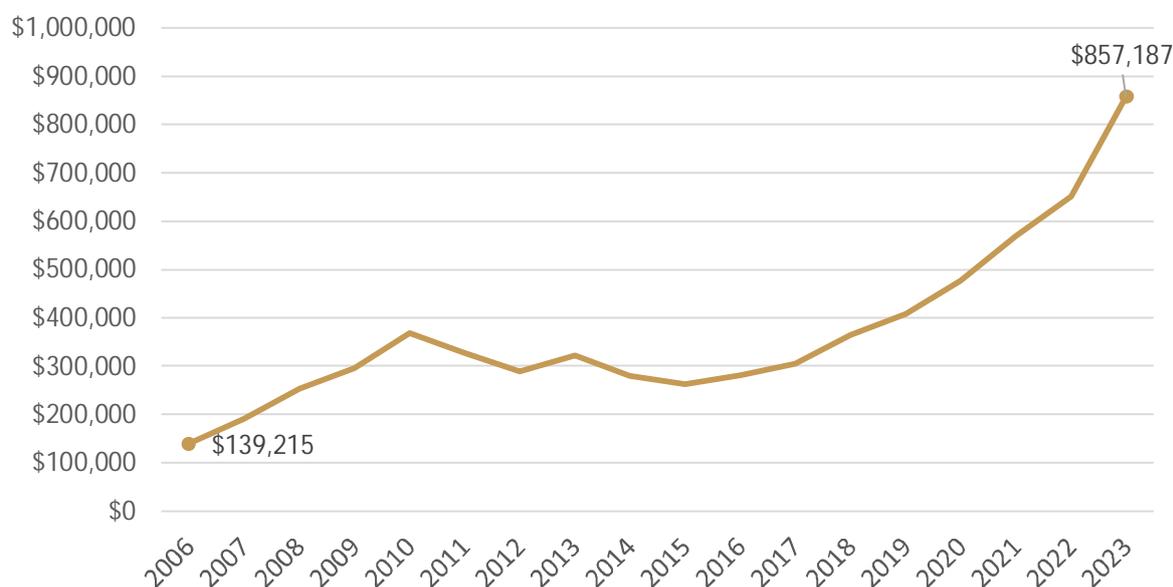
- Single Family Dwelling – 152%
- Single Family Dwelling with a suite – 137%
- Houseplex – -6%
- Row Housing – 158%
- Apartment – 20%
- Manufactured Home – 172%

Figure 19: Average Sale Prices in Revelstoke, 2006 to 2023



BC Assessment, Assessment Roll, 2006-2023

Figure 20: Average sale prices for All Structure Types, 2006 to 2023



BC Assessment, Assessment Roll, 2006-2023

4.4 AFFORDABILITY ANALYSIS

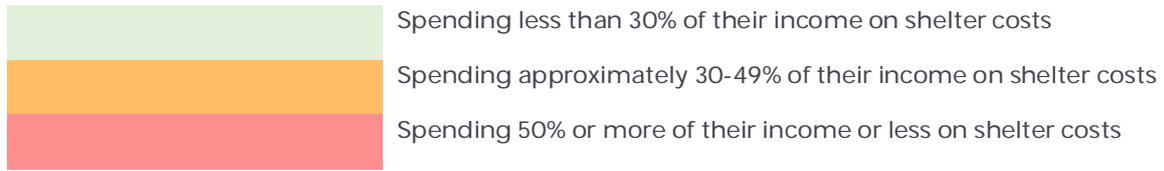
4.4.1 OWNER AFFORDABILITY ANALYSIS

Ownership is most unaffordable for non-census families, which largely consist of individuals living alone and one-parent households. For non-census families and one-parent households no form of homeownership is considered affordable at the median income and would require households to pay more than 50% of income on housing costs. For median-income-earning couples without children, again, no form of home ownership is considered affordable, with the average cost of Townhouses, or condos still requiring between 30% to 49% of a household's monthly income.

Figure 21: Owner Affordability Analysis, 2024

	Median Household Income (2024)*	Affordable Monthly Shelter Costs	Monthly Shelter Affordability Gap**		
			Single-Detached Dwelling	Townhouse	Condominium
Couples without children	\$116,298	\$2,907	-\$2,200	-\$1,777	-\$307
Couples with children	\$153,889	\$3,847	-\$1,260	-\$837	\$632
Lone parent families	\$81,056	\$2,026	-\$3,081	-\$2,658	-\$1,188
Non-census families	\$64,845	\$1,621	-\$3,487	-\$3,063	-\$1,594
Other census families	\$186,782	\$4,670	-\$438	-\$14	\$1,455

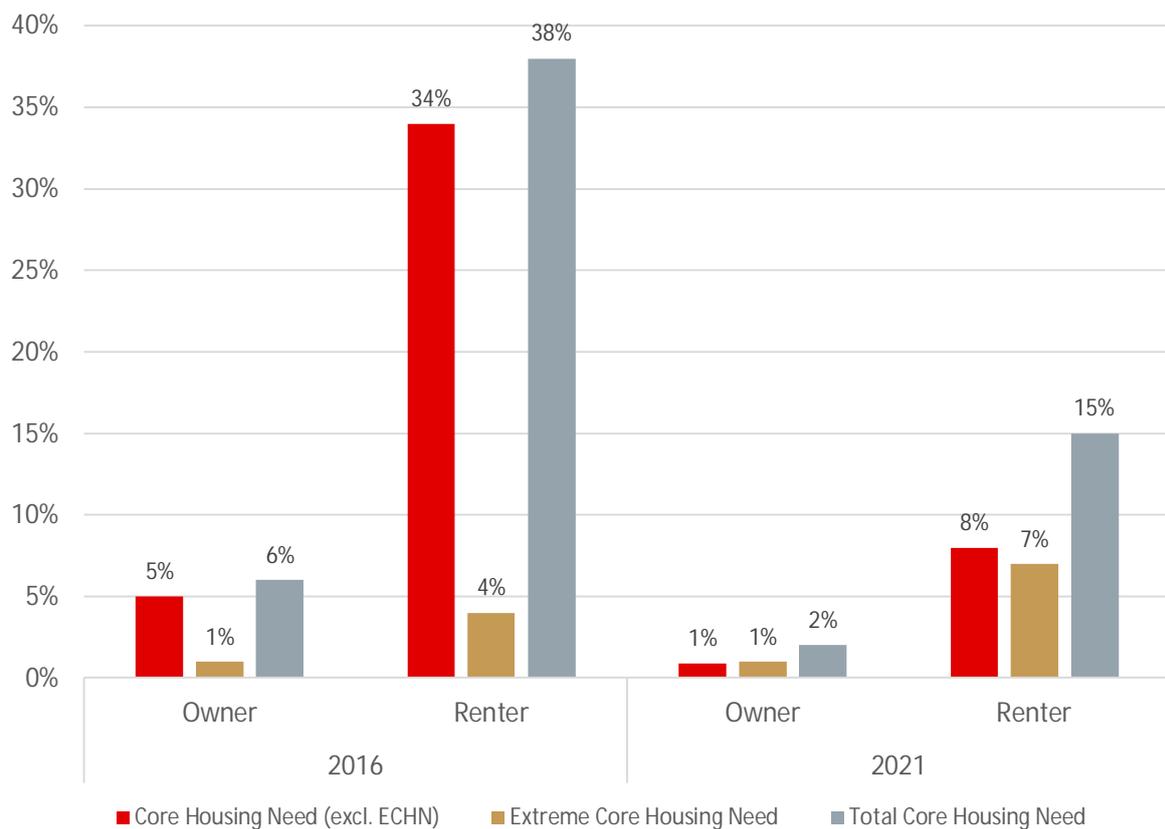
*Several assumptions were made to conduct the affordability analysis, including a mortgage with a 10% downpayment, a three-year fixed-rate mortgage at 6.79%, and a 25-year amortization period. Other expenses included estimated annual Insurance costs of \$1000 and utilities costs of \$1,150. Applicable property tax rates and municipal services were also included.



4.4.2 CORE HOUSING NEED

Core housing need for renters was reported to decrease between 2016 and 2021: 38% of Revelstoke renter households experienced core housing needs in 2016 compared to 15% of renter households in 2021. However, during this period, the cost of median rent increased. The reported decrease in core housing need is likely to be caused by an artificial depression of core housing need statistics amongst renters due to the Canadian Emergency Response Benefit (CERB). The CERB benefit supported some of the lowest-income households in communities across Canada, and this income support likely decreased housing pressures for these households. While CERB alleviated some pressure, some renter households may have left the community (Section 3.4 details the decline of 25 renter households).

Figure 22: Core Housing Need, 2016 - 2021



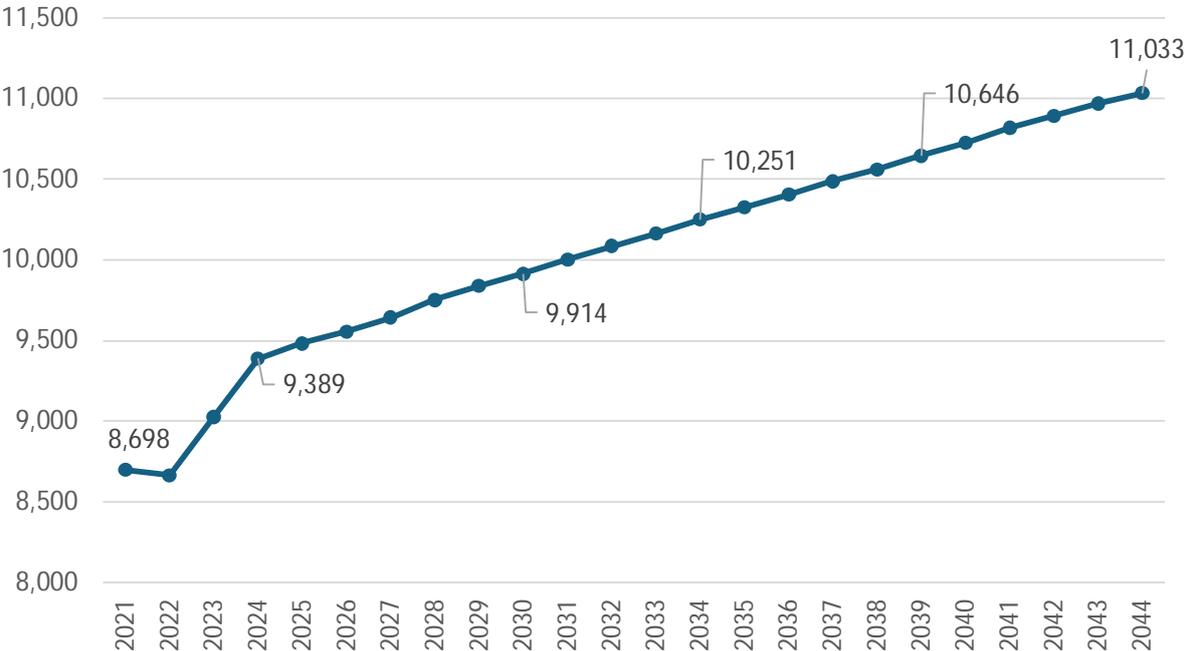
Source: Statistics Canada, Census 2021, 2016

5.0 COMMUNITY GROWTH

5.1 POPULATION PROJECTION

Revelstoke is projected to continue experiencing population growth. Between 2021 to 2029, the City's population is projected to grow by 13% to a total of 9,838 residents. Between 2021 and 2034, Revelstoke's population is projected to grow by 18% to a total of 10,251, up from 8,698 in 2021. To accommodate the projected population growth, Revelstoke is projected to add approximately 572 net new households by 2029 and a total of 741 by 2034, according to *BC Statistics Household Estimates and Projections*.

Figure 23: Projected Population, 2021-2044

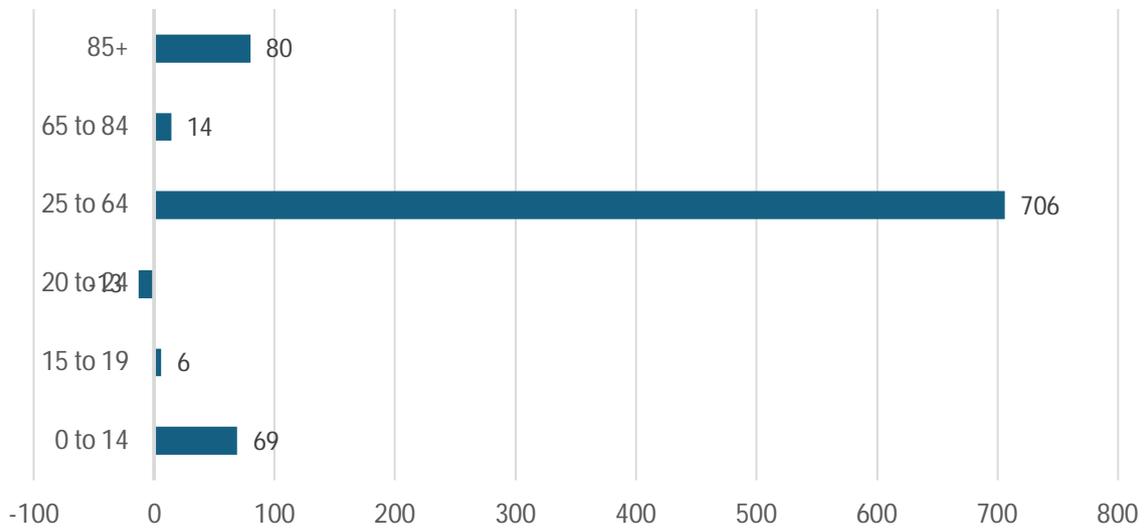


Source: BC Statistics Population Projections and Statistics Canada Census 2021

5.1.1 CHANGING DEMOGRAPHIC IN REVELSTOKE

Revelstoke's population is projected to gradually become older, a trend that is occurring at the Provincial and Federal scales as well. The median age in Revelstoke is expected to increase from 36.9 in 2021 to 38.2 in 2029, then further increase to 39.3 in 2034. Revelstoke trends younger than the Province, where the projected median age in 2034 is 42.1. The figure below shows a nominal change in age cohorts. It is projected that by 2034, there will be approximately 94 more seniors and a reduction in youth aged 20 and 24 years old of 13. Working-age adults between the ages of 25 and 65 are expected to account for more new growth, adding 706 people between 2024 and 2034.

Figure 24: Projected change in the age composition of the population, 2024 to 2034



Source: Derived from BC Stats Population Projection and Statistics Canada, Census 2021

6.0 KEY HOUSING NEEDS IN REVELSTOKE

To combat the affordability and availability crisis in Revelstoke, it is important to understand the demand currently present in the City today. This section uses components of need to calculate a specific pressure which creates demand for housing supply, such as low vacancy rates or suppressed household formation.

6.1 AFFORDABLE HOUSING

Affordability is a key issue in Revelstoke and the region for both renter and owner households. In Revelstoke, from 2016 to 2021, household median incomes increased by 28%, while the average sale prices increased by 182%. The disparity between income growth and the cost of housing in Revelstoke is increasing, meaning that the median-income households are being priced out of their community.

As of 2021, 175 households are in core housing need, with 75 in extreme core housing need. To eliminate Extreme Core Housing need there will need to be 75 specifically targeted units by 2041.

This report is using the most recent 2021 Census Data. However, it must be noted that these CHN statistics are likely lower than reality due to CERB. As such, estimates of core housing need an average of core housing need across the last 4 Census periods.

6.2 RENTAL HOUSING

Rental Housing is a sector that the Provincial and municipal governments want to encourage and facilitate. Renter households are typically subject to CHN more often than Owner Households due to lower median incomes. As of 2021, renter households are more likely to be in core housing need than owner households. Unlike owner households, renter households have limited options to find more affordable housing.

Housing mobility is limited for renter households in Revelstoke due to the estimated lack of vacant units. According to the Housing Assessment Resource Tools (HART) Housing Needs Report Calculator developed by the University of British Columbia, as of 2021, the rental vacancy rate was 1.4%. A healthy vacancy rate is generally considered to be between 3% and 5%. For the City to adjust its vacancy rate to 3% slightly more than fourteen units are needed.

New rental housing can either take the form of a primary or secondary rental market. The primary rental market is generally purposed built rental buildings or units which are secured as long-term rentals. The secondary rental market typically consists of suites on existing suites or condominiums that are rented out by owners. It is anticipated that most new rental housing will meet projected demand in the primary rental market. The primary rental market ensures long-term reliability for the City and tenants.

6.3 HOUSING FOR FAMILIES

To meet projected household growth by 2041, a total of 1,155 units will be needed. The affordability analysis highlighted in Section 4.4 indicated that the affordability of nearly all unit types is a significant issue for nearly all family types.

6.4 HOUSING FOR SENIORS

Revelstoke is a younger community compared to the Provincial average but does have a seniors population that is expected to grow. As of 2021, the seniors age cohort (65+) comprises 12.9% of the population and a total of 1,123 individuals. By 2029, seniors will account for 14.2% of the population, increasing by 274 more seniors.

Seniors, more often than other demographic groups, require housing that meets specific standards. For many seniors living on a fixed-income limits housing option. Other Seniors may require specific accessibility considerations such as elevators, limited stairs, and other accessibility features. Housing with special considerations will be required to adequately accommodate the projected growth of seniors.

6.5 HOUSING NEAR TRANSIT

By locating housing near transit, multiple cross-sectional objectives can be met. These include accelerating the transportation mode shift to sustainable modes, ensuring people have equitable access to their daily needs, AND reducing monthly household costs by reducing motor vehicle dependency. In 2023, the Province amended the local government to require municipalities to permit greater densities near transit for communities with populations above 5,000. This requirement is not applicable in Revelstoke as there is no transit that meets the definition of frequent transit service.

6.6 HOMELESSNESS

An estimation of those experiencing homelessness in a community is now a requirement of all communities when completing housing needs assessments. In order to calculate local homelessness data, communities have been guided to review Regional homelessness data and apply this data to the local context based on the communities share of the regional population. A population-based distribution mitigates some of the impacts of historically varied local government investment in supports and housing serving the people experiencing homelessness population. This calculation assumes that one permanent housing unit is required per person experiencing homelessness.

It is important that a coordinated effort by the City, regional partners, the Province and local service providers is made to increase the housing supports for the City's unhoused population. Currently there is the Community Connections Revelstoke Society and Revelstoke Food Bank to support individuals experiencing homelessness directly in Revelstoke. These programs, along with potential new programs, will need to be bolstered to combat this crisis.

Along with many communities in British Columbia, Revelstoke and the CSRD have experienced a dramatic increase in the number of people who are experiencing homelessness or at risk of experiencing homelessness. Across the regional district there are an estimated 180 people experiencing homelessness, as Revelstoke's population is approximately 15% of the CSRD, the proportional local number of persons experiencing homelessness could be as high as 26. On a per capita basis, this means Revelstoke needs to develop a minimum of 26 units to support individuals experiencing homelessness.

People experiencing homelessness is a population not typically captured well in data sources such as the census. Data on homelessness is derived from the Province's Integrated Data Project (IDP), a program initiated through a partnership between the Ministries of Housing, Social Development and Poverty Reduction, Citizen Services, and BC Housing. The IDP provides robust data on people experiencing homelessness at any point during the year, as a complement to the annual, one-day point-in-time (PiT) counts conducted by many local and regional governments across BC. PiT counts have not been conducted in Revelstoke.

To be included in IDP counts, individuals must have received income assistance (i.e., BC Employment Assistance) and had no fixed address for three consecutive months or stayed in a BC Housing-affiliated shelter for at least one night, or both. Individuals that live in their vehicles may have been included in the IDP counts, however, given the parameters required to be counted it is not guaranteed.

6.7 COMPONENTS OF 5 AND 20-YEAR HOUSING CAPACITY

6.7.1 BACKGROUND

Based on new regulations developed by the Province of B.C., municipalities are now required to develop a multi-component assessment of housing need, to determine how much new housing needs to be accommodated through OCPs. The components are as follows:

- Component A: The number of housing units for households in extreme core housing need
- Component B: The number of housing units for individuals experiencing homelessness
- Component C: The number of housing units for suppressed households
- Component D: The number of housing units for anticipated household growth
- Component E: The number of units required to increase the rental vacancy rate to 3%

- Component F: The number of housing units that reflects additional local demand

6.7.2 SUPRESSED HOUSEHOLD FORMATION

Suppressed household formation refers to households that would have formed if the housing market had been more affordable and available. Suppressed households may be due to adults living involuntarily with parents or roommates because of affordability concerns or suppressed local demand, such as households moving far away from their jobs and services because of affordability concerns. The total number of suppressed households from 2006 to 2021 was 345. Most suppressed households were for those aged 25 to 34 and 35 to 44 years old

Figure 25: Suppressed household numbers by age cohort and tenure, 2021

Age Cohort	Owner	Renter	Total
15 – 24	21	0	21
25 – 34	205	13	217
35 – 44	60	0	60
45 – 54	0	14	14
55 – 64	0	0	0
65 – 74	16	1	17
75 and over	0	15	15
Total			345

Unit totals may be subject to rounding errors associated with calculations.

Source: Derived from BC Stats Population Projection and Statistics Canada, Census 2021

6.7.3 VACANCY RATE CALCULATION

In 2021 there were an estimated 845 renter households. Using the local vacancy rate of 1.4% and the current total number of renter households, this means that there are an estimated 12 vacant units in Revelstoke across the primary and secondary rental market. To achieve a healthy rental vacancy rate, and assuming that other component of housing need (e.g. need for units for new renters, new rental units to address suppressed household growth, affordable units to address homelessness and extreme core housing need) are addressed, this mean that an additional 14 units are required to achieve a healthy vacancy rate of 3%.

6.7.4 DEMAND BUFFER

The demand buffer component of the 20-year housing need is calculated by applying an index (that varies by community) to all components of current housing need (Components A, B, C and E). For Revelstoke this buffer is 1.63, and shows that an additional 752 units will be needed over the next 20 years to account for market demand

6.7.5 SUMMARY OF 20-YEAR HOUSING NEED

To meet anticipated demand and eliminate the current housing crisis, 2,367 units will be required by 2041. In the next five years, approximately 814 units will be needed. Approximately half (51%) of the total units required to meet projections and latent demand are driven by projected community growth (Component D).

Figure 26: Summary of Housing Need, 2021 - 2041

	2021-2026	Total (2021-2041)
Component A: Supply to Reduce Extreme Core Housing Need	19	75
Component B: Supply to Reduce Homelessness	13	26
Component C: Supply to Reduce Suppressed Household Formation	86	345
Component D: Supply to Meet Household Growth	504	1,155
Component E: Vacancy Rate Adjustment	4	14
Component F: Demand Buffer	188	752
Total Units Needed	814	2,367

Currently, Revelstoke's OCP identifies a need for 1,219 additional units by 2041. This current OCP projection aligns closely with the 2041 projections identified in Figure 26 Components A through E. Where Revelstoke sees an increase in the projected number of needed units is in "Component F: Demand Buffer". Component F accounts for additional demand for housing within a given community, beyond the minimum units required to adequately house current and anticipated residents. The demand buffer is designed to better account for the number of units required to meet "healthy" market demand in different communities.