



Affordable & Diverse Housing

Housing and land costs in Squamish are rising, as demand outpaces existing supply and new construction. Our community is concerned that housing costs may continue to rise to a point where many of us can no longer afford to purchase or rent suitable housing in Squamish. One of the goals for the Squamish 2040 Official Community Plan is to plan for a more livable community that meets the housing needs of residents now and into the future.

Current Trends

- **Rising housing prices and decreasing affordability.** Although Squamish is still relatively affordable compared to Vancouver, prices for apartments, townhouses and single family homes have increased by 30 - 50% in the past decade.
- **Demand is outpacing supply.** The number of new residential units built in 2015 (around 320 units) is 3x higher than in 2013 (106 units).
- **Rental squeeze.** Squamish currently has low vacancy rates and has experienced high rental increases over the past six years.
- **Lack of purpose-built affordable housing.** The last major project was Riverstones, an affordable housing complex built in 2010.

	Squamish	Metro Vancouver
Single Family	\$620,400	\$1,197,600
1 year % change	+13.5%	+20.1%
5 year % change	+29.5%	+46.0%
10 year % change	+50.3%	+103.4%
Townhouse	\$381,300	\$526,700
1 year % change	+5.3%	+9.3%
5 year % change	+11.3%	+17.8%
10 year % change	+35.6%	+57.0%
Condominium	\$293,000	\$425,800
1 year % change	+12.6%	+11.4%
5 year % change	-4.9%	+17.6%
10 year % change	+33.0%	+52.9%

2015. Real Estate Board of Greater Vancouver.

What does the current OCP say?

- Provide a diverse range of housing to ensure that people of all household types and incomes have access to affordable housing.
- Focus on infill in existing areas and more compact forms of housing.
- Focus on multi-unit housing and seniors housing Downtown.
- Support the 2005 Affordable Housing Strategy.

These policies have had mixed results in addressing issues of housing diversity and affordability.

They have fallen short for adaptable housing, development incentives, mitigating the loss of existing rental housing and developing non-market, accessible, special needs and seniors housing.

We need to update policies in the new OCP to meet current needs and future demands and ensure that policies are action-oriented, implementable, and measurable.

Current Initiatives

Affordable Housing Framework (2013): A policy document that updates and supplements the District's 2005 Affordable Housing Strategy to address priority housing issues. The Framework acts as a guide for local community housing groups, affordable and social housing projects and serves as a critical tool for fundraising.

www.squamish.ca/yourgovernment/projects-and-initiatives/affordable-housing-framework/

Housing Task Force (2015): A group established in early 2015 to implement the Affordable Housing Framework, work with other housing stakeholders and provide direction to increase the local supply of affordable housing.

www.squamish.ca/yourgovernment/meetings/committees/housing-task-force/

Challenges

- A fast growing community creates high demand for housing which impacts affordability.
- Our limited land base restricts the supply of developable land.
- Geotechnical hazards and environmental conservation areas further limit developable lands.
- External market pressures (Vancouver/Whistler) impact local housing prices and increase the risk of becoming a 'bedroom' or 'commuter' community.
- Non-market and social housing is not typically supplied by the private development sector.
- Lack of a local Housing Authority or Housing Corporation to help provide social housing.
- Declining support for affordable housing from provincial and federal governments.

Opportunities

- Large brownfield sites (previously contaminated sites like industrial lots) and smaller infill sites have the potential to be redeveloped.
- There are significant prospects for downtown redevelopment.
- Zoning is in place to allow upwards of 4,600 residential units.
- A younger than average population who may be open to more alternative housing forms and options.
- Tools and incentives are available to help fund affordable housing.

For More Information

- [Affordable Housing Strategy](#) (2005)
- [Current Official Community Plan](#) (2009)
- [Needs and Demand Survey](#) (2012)
- [Affordable Housing Framework](#) (2013)
- [Housing Task Force Terms of Reference](#) (2015)