



## 2024 INTERIM HOUSING NEEDS REPORT

### Provincial Requirements

The initial legislative requirement for Housing Needs Reports (HNR) came into effect in 2019. At this time, the Province mandated that local authorities gather information, examine growth patterns, and report the present and expected demand for housing in the community. In 2023, the Local Government Act was amended by Bill 44 – Housing Statutes (Residential Development) Amendment Act. The amendments implemented by the Province standardize the practice of forecasting housing needs using a prescribed approach referred to as the Housing Needs Report Method (HNR Method). By January 1, 2025, local governments and regional districts are to have completed an Interim Housing Needs Report using the HNR Method. The HNR Method draws data from Statistics Canada, BC Stats, BC’s Integrated Data Project and the Canada Mortgage and Housing Corporation (CMHC), to identify housing needs as they relate to the following six components:

Six Components of Housing Need Component of Housing Need

- A. Supply of units to reduce extreme core housing need
- B. Supply of units for people experiencing homelessness
- C. Supply of units to address suppressed household formation
- D. Supply of units to meet household growth over the next five- and 20-years
- E. Supply of units needed to meet at least a 3% vacancy rate
- F. Supply of units needed to meet local demand (“demand buffer”)

### Component A: Extreme core housing need calculation

The following tables calculate the new homes required to meet existing Extreme Core Housing Need (ECHN) according to provincial guidelines.

**Table 1a**

The following table shows total owner and renter households in the four previous census years.

New Denver VL (CSD, BC)				
Total Households	2006	2011	2016	2021
Owners	155	210	165	190
Renters	85	25	90	70

**Table 1b**

The following table shows the total number and proportion of owners with a mortgage and renter households in ECHN in the four previous census years, to arrive at an average ECHN rate.

New Denver VL (CSD, BC)									
Extreme Core Housing Need	2006		2011		2016		2021		Average ECHN Rate
	#	% of total	#	% of total	#	% of total	#	% of total	
Owners with a mortgage	n/a		n/a		n/a		0	0.00%	0.00%
Renters	25	29.41%	0	0.00%	10	11.11%	0	0.00%	10.13%

**Table 2**

The following table shows the estimated total of owners with a mortgage and renter households in ECHN in 2021

New Denver VL (CSD, BC)			
Total Households	2021 Households	Average ECHN Rate	Households In ECHN
Owners		n/a	n/a
Owners with a mortgage	190	0.00%	0.00
Renters	70	10.13%	7.09
<b>Total New Units to Meet ECHN - 20 years</b>			<b>7.09</b>



### Component B: Housing units and homelessness

The following table calculates the number of new homes required to meet the needs of the existing population of people experiencing homelessness (PEH), according to provincial guidelines.

**Table 3**

The following table shows the estimated number of homes required to meet the need of existing PEH households as a proportion of the regional need.

New Denver VL (CSD, BC)				
Regional Population	Local Population		Regional PEH	Proportional Local PEH
	#	% of region		
61,175	475	0.78%	410	3.18
<b>Total New Units to Homelessness Needs - 20 years</b>				<b>3.18</b>

### Component C: Housing units and suppressed household formation

The following tables calculate the number of new homes required to meet the demand from households unable to form due to a constrained housing environment, since 2006, according to provincial guidelines.

**Table 4a**

The following table shows the number of owner and renter households in 2006 by age of the primary household maintainer.

New Denver VL (CSD, BC)		
Age - Primary Household Maintainer 2006 Categories	2006 Households	
	Owner	Renter
Under 25 years	0	10
25 to 34 years	0	10
35 to 44 years	20	15
45 to 54 years	25	20
55 to 64 years	45	30
65 to 74 years	25	10
75 years and over	45	0

**Table 4b**

The following table shows the number of owner and renter households in 2021 by age of the primary household maintainer.

New Denver VL (CSD, BC)		
Age - Primary Household Maintainer 2021 Categories	2021 Households	
	Owner	Renter
15 to 24 years	0	0
25 to 34 years	10	0
35 to 44 years	20	0
45 to 54 years	15	15
55 to 64 years	40	20
65 to 74 years	60	15
75 to 84 years	50	10
85 years and over	0	0



**Table 5**

The following table shows the population by age category in 2006 and 2021.

New Denver VL (CSD, BC)					
		2006		2021	
Age Categories - Household Maintainers	Age Categories - Population	All Categories	Summed Categories	All Categories	Summed Categories
15 to 24 years	15 to 19 years	20	35	10	25
	20 to 24 years	15		15	
25 to 34 years	25 to 29 years	0	15	25	40
	30 to 34 years	15		15	
35 to 44 years	35 to 39 years	10	40	25	50
	40 to 44 years	30		25	
45 to 54 years	45 to 49 years	35	80	25	40
	50 to 54 years	45		15	
55 to 64 years	55 to 59 years	70	110	20	75
	60 to 64 years	40		55	
65 to 74 years	65 to 69 years	25	55	40	100
	70 to 74 years	30		60	
75 years and over	75 to 79 years	35	45	50	80
	80 to 84 years	0		30	
	85 years and over	10		0	

**Table 6**

The following table shows the 2006 headship rate of each age category for both renters and owners.

New Denver VL (CSD, BC)					
Age Categories - Household Maintainers	2006 Households		2006 Population	2006 Headship Rate	
	Owner	Renter	Total	Owner	Renter
15 to 24 years	0	10	35	0.00%	28.57%
25 to 34 years	0	10	15	0.00%	66.67%
35 to 44 years	20	15	40	50.00%	37.50%
45 to 54 years	25	20	80	31.25%	25.00%
55 to 64 years	45	30	110	40.91%	27.27%
65 to 74 years	25	10	55	45.45%	18.18%
75 years and over	45	0	45	100.00%	0.00%

**Table 7**

The following table shows the potential 2021 headship rate of each age category for both renters and owners if the headship rate from 2006 remained constant.

New Denver VL (CSD, BC)					
Age Categories - Household Maintainers	2006 Headship Rate		2021 Population	2021 Potential Households	
	Owner	Renter	Total	Owner	Renter
15 to 24 years	0.00%	28.57%	25	0.00	7.14
25 to 34 years	0.00%	66.67%	40	0.00	26.67
35 to 44 years	50.00%	37.50%	50	25.00	18.75
45 to 54 years	31.25%	25.00%	40	12.50	10.00
55 to 64 years	40.91%	27.27%	75	30.68	20.45
65 to 74 years	45.45%	18.18%	100	45.45	18.18
75 years and over	100.00%	0.00%	80	80.00	0.00



**Table 8**

The following table calculates the number of suppressed households by subtracting actual households in 2021 from potential households in 2021 by age category, according to provincial guidelines.

New Denver VL (CSD, BC)							
Age Categories - Household Maintainers	2021 Potential Households		2021 Households		2021 Suppressed Households		
	Owner	Renter	Owner	Renter	Owner	Renter	Total
15 to 24 years	0.00	7.14	0	0	0.00	7.14	7.14
25 to 34 years	0.00	26.67	10	0	-10.00	26.67	16.67
35 to 44 years	25.00	18.75	20	0	5.00	18.75	23.75
45 to 54 years	12.50	10.00	15	15	-2.50	-5.00	0.00
55 to 64 years	30.88	20.45	40	20	-9.32	0.45	0.00
65 to 74 years	45.45	18.18	60	15	-14.55	3.18	0.00
75 years and over	80.00	0.00	50	10	30.00	-10.00	20.00
<b>Total New Units to Meet Suppressed Housing Need - 20 years</b>							<b>67.56</b>

**Component D: Housing units and anticipated household growth**

The following tables calculates the number of new homes required to accommodate an increasing population over 20 years according to provincial guidelines.

**Table 9**

The following table shows the 20-year population projection and growth rate for your regional district.

New Denver VL (CSD, BC)			
Regional District Projections	2021	2041	Regional Growth Rate
Households	28,005	37,970	35.58%

**Table 10**

The following table shows the calculated number of new homes needed in the next 20 years according to the provincial guidelines, calculated with the average of the municipal and regional growth projections.

New Denver VL (CSD, BC)				
Growth Scenarios	Regional Growth Rate	Households		New Units
		2021	2041	
Local Household Growth	n/a	255	292.00	37.00
Regionally Based Household Growth	35.58%	255	345.74	90.74
Scenario Average				63.87
<b>Total New Units to Meet Household Growth Needs - 20 years</b>				<b>63.87</b>

**Component E: Housing units and rental vacancy rate**

The following table calculates the number of new homes required to restore local vacancy rates to 3% according to provincial guidelines. Please note that in jurisdictions without vacancy rate data, the calculator will default to the provincial vacancy rate, following provincial guidance.

**Table 11**

The following table shows the difference between the existing total number of rental homes and the total number of rental homes required for a 3% vacancy rate.

New Denver VL (CSD, BC)				
	Vacancy Rate	Occupied Rate	Renter Households	Estimated Number of Units
Target Vacancy Rate	3.00%	97.00%		72.18
Local Vacancy Rate	1.40%	98.60%	70	70.89
<b>Total New Units to Achieve 3% Vacancy Rate - 20 years</b>				<b>1.17</b>



### Component F: Housing units and demand (the “demand buffer”)

The demand factor is a multiplier used to calculate additional local housing demand (or “demand buffer”), determined by the province.

**Table 12**

The following table calculates additional demand for new housing by applying your demand factor to the total of the other relevant components, according to provincial guidelines.

New Denver VL (CSD, BC)	
Component	Result
A. Extreme Core Housing Need	7.05
B. Persons Experiencing Homelessness	3.15
C. Suppressed Household Formation	67.50
E. Rental Vacancy Rate Adjustment	1.17
<b>Total</b>	<b>79.07</b>
Demand Factor	1.20
<b>Total New Units to Address Demand Buffer - 20 years</b>	<b>95.18</b>

### Total 5-year and 20-year housing need

**Table 13**

The following table sums Components A-F and rounds the totals to the nearest whole number to determine the total number of new homes needed in the next 20 years, according to provincial guidelines. It also displays 5-year housing need estimates using the multipliers provided in the provincial guidelines and BC Stats household projections from 2021 to 2026.

New Denver VL (CSD, BC)		
Component	5 Year Need	20Year Need
A. Extreme Core Housing Need	1.77	7.05
B. Persons Experiencing Homelessness	1.55	3.15
C. Suppressed Household Formation	18.88	67.50
D. Anticipated Growth	19.45	63.87
E. Rental Vacancy Rate Adjustment	0.29	1.17
F. Additional Local Demand	23.79	95.18
<b>Total New Units - 5 years</b>	<b>64</b>	
<b>Total New Units - 20 years</b>		<b>235</b>

### Conclusion

Housing is essential to the physical, economic and social well-being of individuals and families. Addressing the need for a variety of housing, across a housing continuum, requires the involvement of multiple parties. Funding from Provincial and Federal governments is necessary to help cover the capital and operating costs associated with providing non-market housing. Rent subsidies are needed from senior levels of government to offset the rising cost of market rental housing, which is falling out of reach of low- and moderate-income households.

The Province has created a standardize approach to identifying housing needs, referred to as the “HNR Method”. All local governments in BC must utilize the HNR Method in preparing an Interim Housing Needs Report. The HNR Method captures six components of housing need some of which extend beyond those recognized in preparing the 2021 Housing Needs Report. As a result, the housing needs forecast using the HNR Method are higher than those previously reported. The six components of housing need are examined throughout this report. This Interim Housing Needs Report has been completed in accordance with the Province’s prescribed HNR Method and is complemented with other data to provide a more robust overview of local housing needs. The HNR Method applies a considerable buffer to estimated housing needs. Overall, the HNR Method is believed to over-estimate housing needs by applying regional rates of growth to those experienced locally in addition to building in overlapping buffers.