



Update to the 2018 Housing Needs & Demands Assessment



Contents

- KEY INDICATORS 3
 - DEMOGRAPHICS 3
 - HOUSEHOLDS 4
 - HOUSING STOCK 5
 - HOME OWNERSHIP 6
 - RENTERS 8
- PROJECTED HOUSING NEEDS 9
 - POPULATION GROWTH 9
 - PROJECTED CORE HOUSING NEEDS 11
- STATEMENTS OF NEED 12
 - AFFORDABLE HOUSING 12
 - RENTAL HOUSING 12
 - DIVERSITY IN HOUSING 12

EXECUTIVE SUMMARY

The City of Revelstoke (City), like most of Interior BC and other parts of the province, continues to face significant housing pressure. In 2018, the City prepared a Housing Needs and Demands Assessment to better understand current and future housing needs. Since then, Statistics Canada has completed and released the 2021 Census of Population. Due to this new information, the City has decided to complete a focused update to its Housing Needs and Demands Assessment.

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 Municipal Land Disposition Policy (2023).
- Zoning Bylaw Comprehensive Re-Write (In-progress)
- Official Community Plan updates
 - Efforts are underway to diversify housing with proposed OCP amendments to add more diverse housing choices in single-family neighbourhoods.

This executive summary highlights key findings from this 2023 Update to the Housing Needs and Demands Assessment (**Appendix A**) which provides greater detail about the projection calculations, as well as to the Presentation Slides (**Appendix B**) which provide further information about the current indicators and projections for Revelstoke.

Key Indicators

Demographics

Between 2016 and 2021, the City grew by 713 residents to a total population of 8,275. The City is experiencing higher than average population growth compared to many Interior BC communities. The City's population continues to grow with individuals between 25-34 accounting for as many as 599 under the high growth assumption model between 2023 to 2028. The city's median age is lower than the region's (38 versus 50).

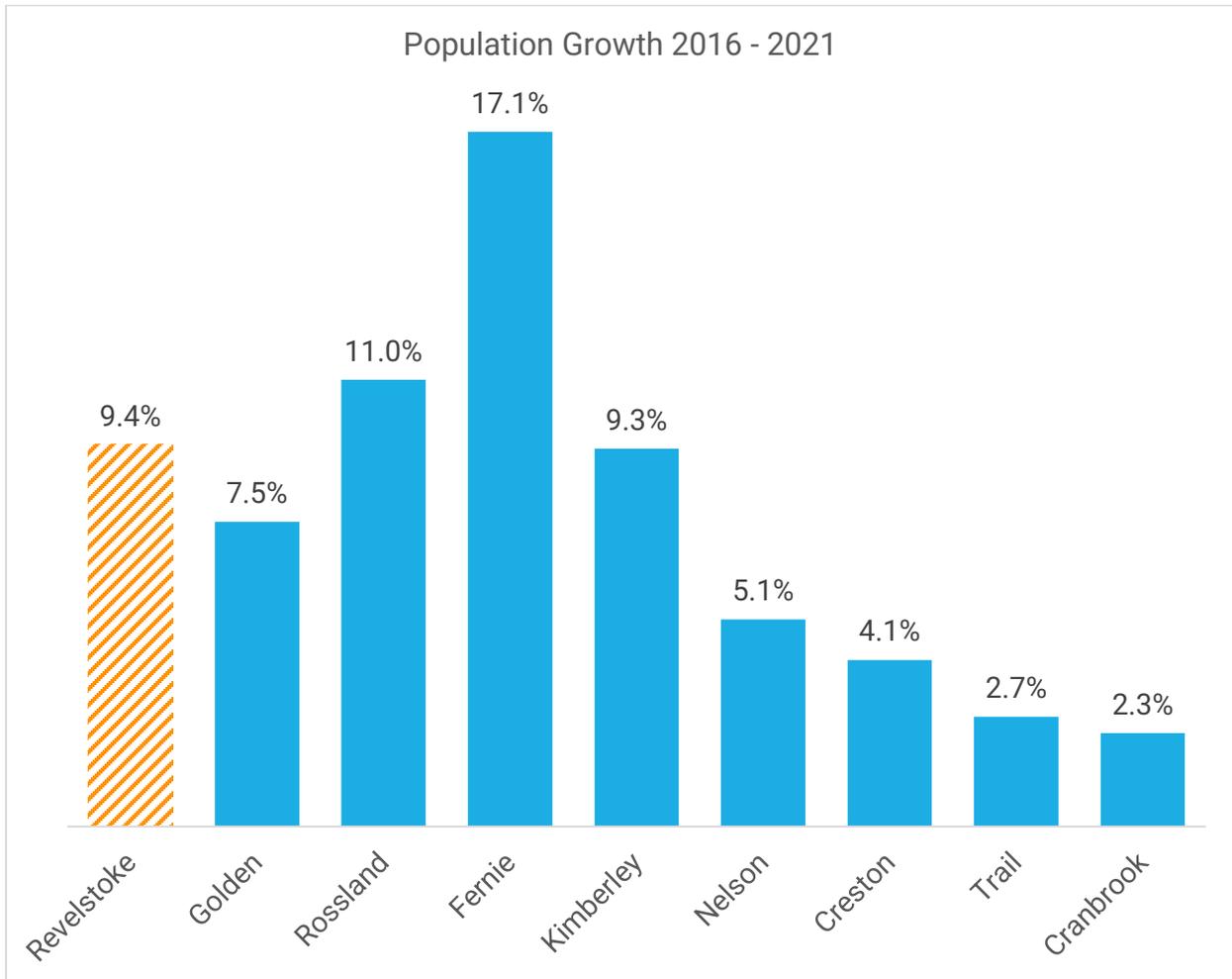


Figure 1 - Population Growth Rate Comparison, 2016 - 2021

Households

The number of households grew by 105 to a total number of 3,355. The average household size remains consistent at 2.4. Renter households account for 25% of households in the City in 2021. Median household income has increased faster (29%) relative to the regional increase of 20%, and City household income remains higher than the region at \$96,000 versus \$77,000.

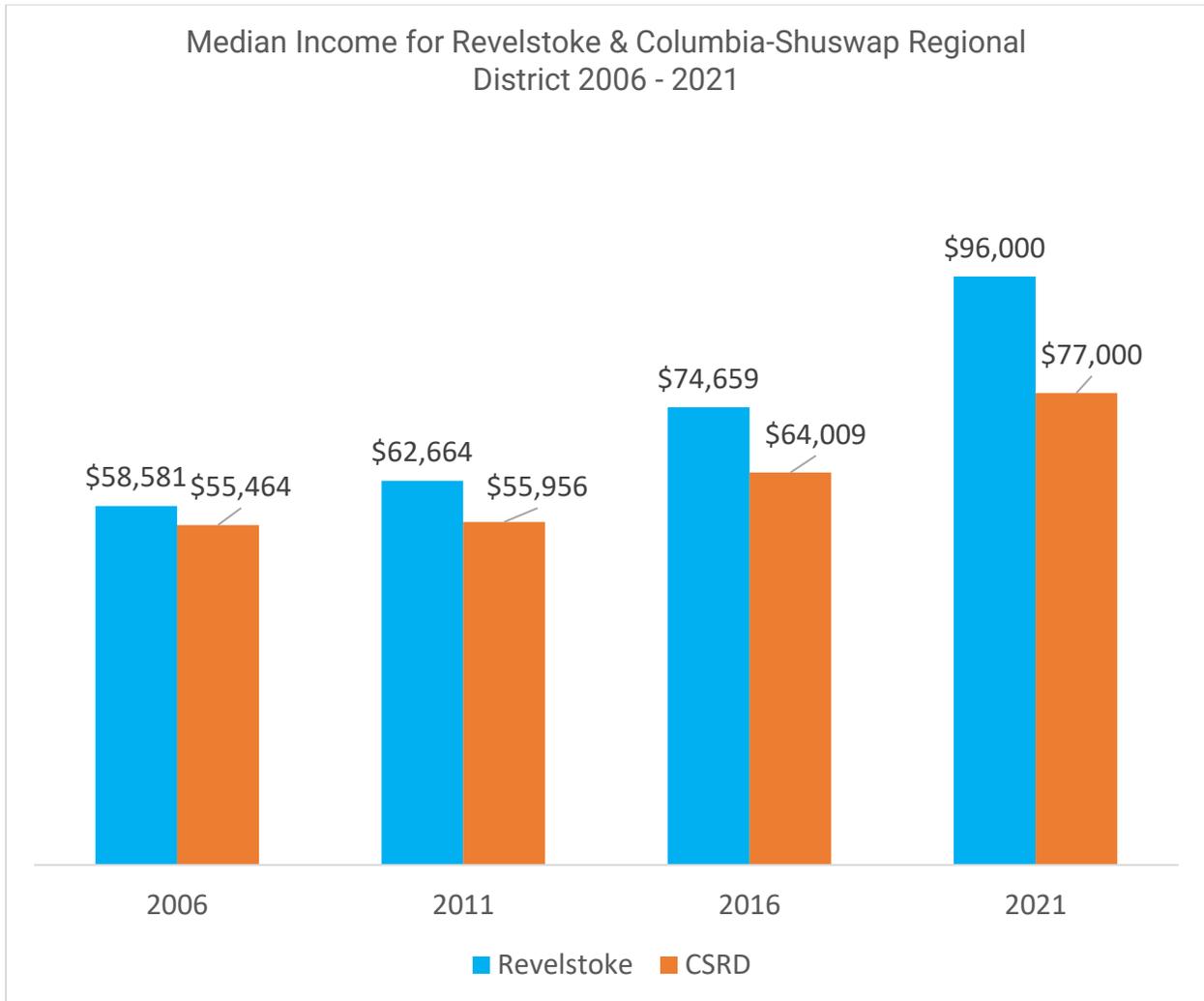


Figure 2 - Median Income for Revelstoke vs Columbia-Shuswap Regional District, 2006 - 2021

Housing Stock

The City has continued to focus on developing denser forms of infill housing, townhouses, mid-rise apartments (less than 5 storeys), and taller apartments (more than 5 storeys). Between 2016 and 2021, there have been moderate changes in these denser forms of housing, resulting in a decrease in older housing stock. As of 2021, 48% of the City's stock was built prior to 1980.

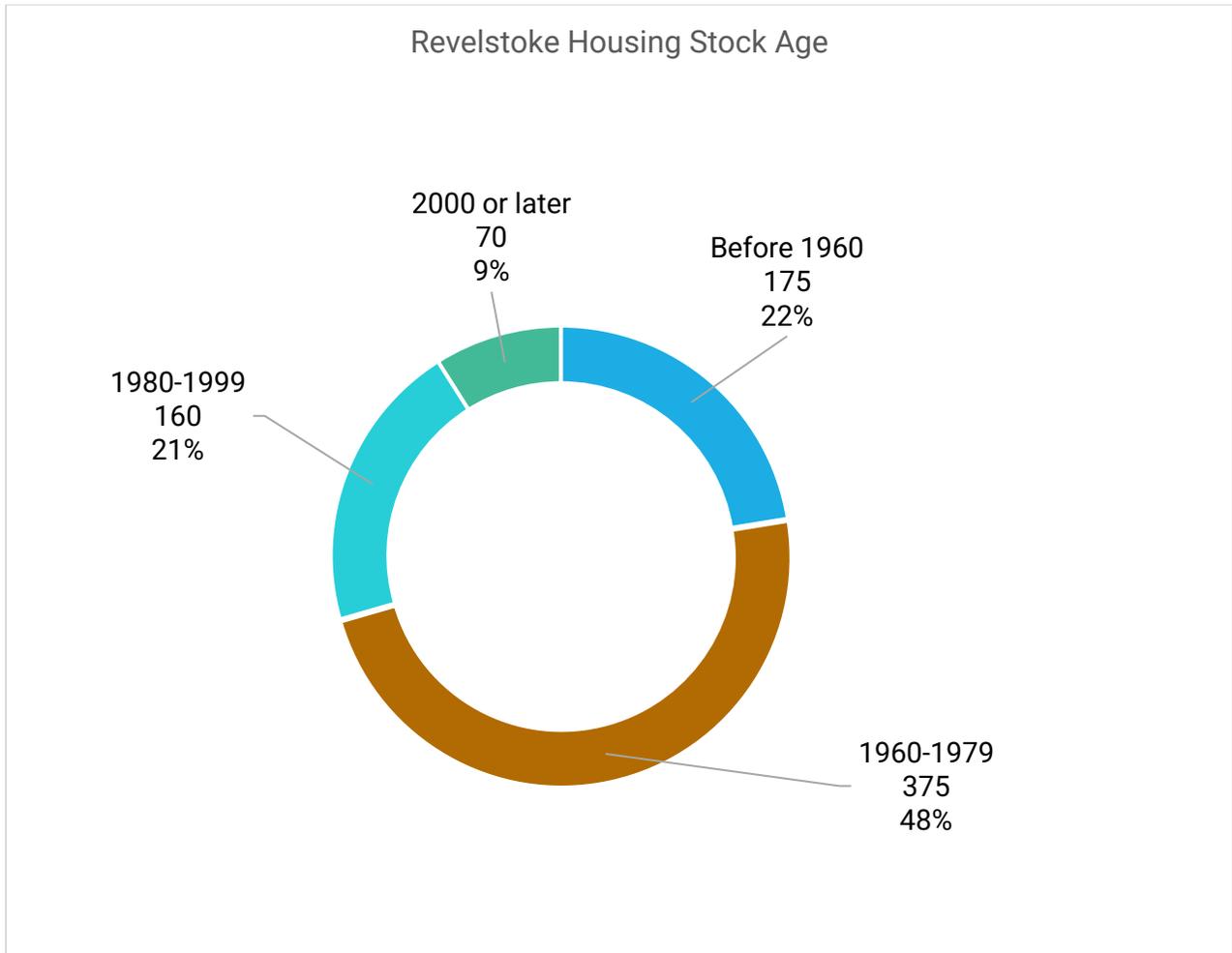


Figure 3 - Revelstoke Housing Stock Age

Home Ownership

Average sales values in Revelstoke continue to increase. Between 2006 and 2022, the average sales value of homes in the City increased by approximately \$470,735,000 or 331%. Between 2016 and 2022 the average sales price rose by 119%.

Core Housing Need for owner households has decreased by 2% since the 2016 Census, with 1% of owner households in Core Housing Need.

While Core Housing Need has appeared to improve, this is due to the Canada Emergency Response Benefit (CERB). This cushion contributed to a downtick in Core Housing Need rates across the country. However, the City anticipates affordability and Core Housing Need to increase.

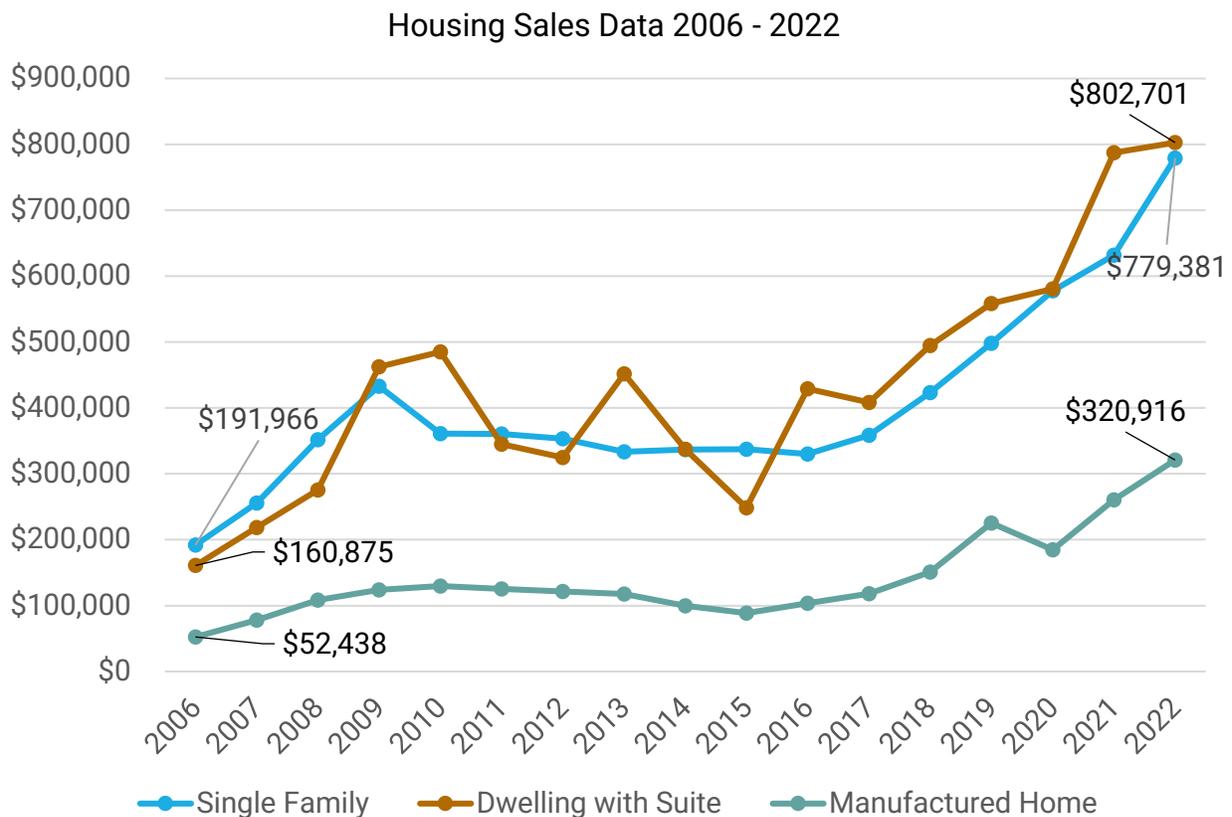


Figure 4 - Revelstoke Housing Sales Data, 2006 - 2022

Housing Sales Data 2006 - 2022

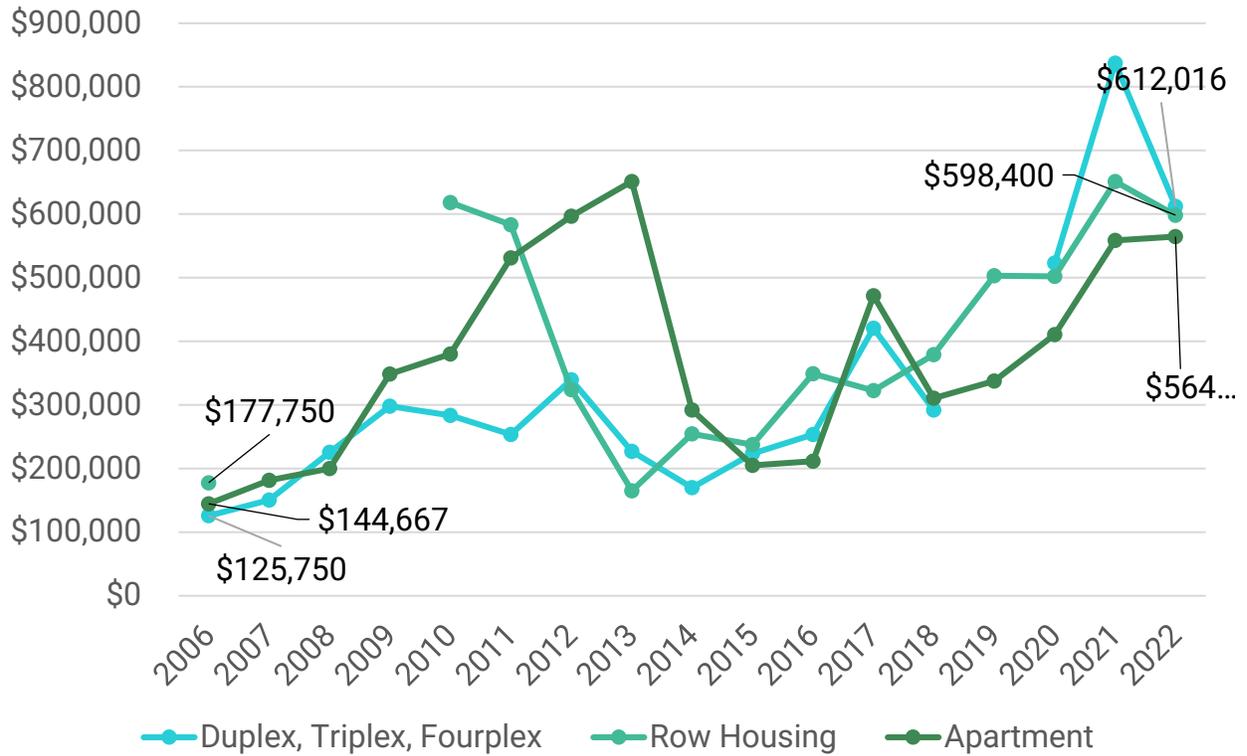


Figure 5 - Revelstoke Housing Sales Data 2006 - 2022

Renters

As the Canadian Mortgage and Housing Corporation (CMHC) does not provide rental data to communities with a population of less than 10,000 people, the City conducted a 2022 survey of over 500 landlords and tenants. The median rent (including utilities) was analysed for various forms of rental housing. The median cost for a rental housing ranged between \$875 per month for a single bedroom to \$3,115 for a four-bedroom dwelling. This data was compared to CMHC data from Vancouver (not including utilities), and found that many types of rentals had comparable rates.

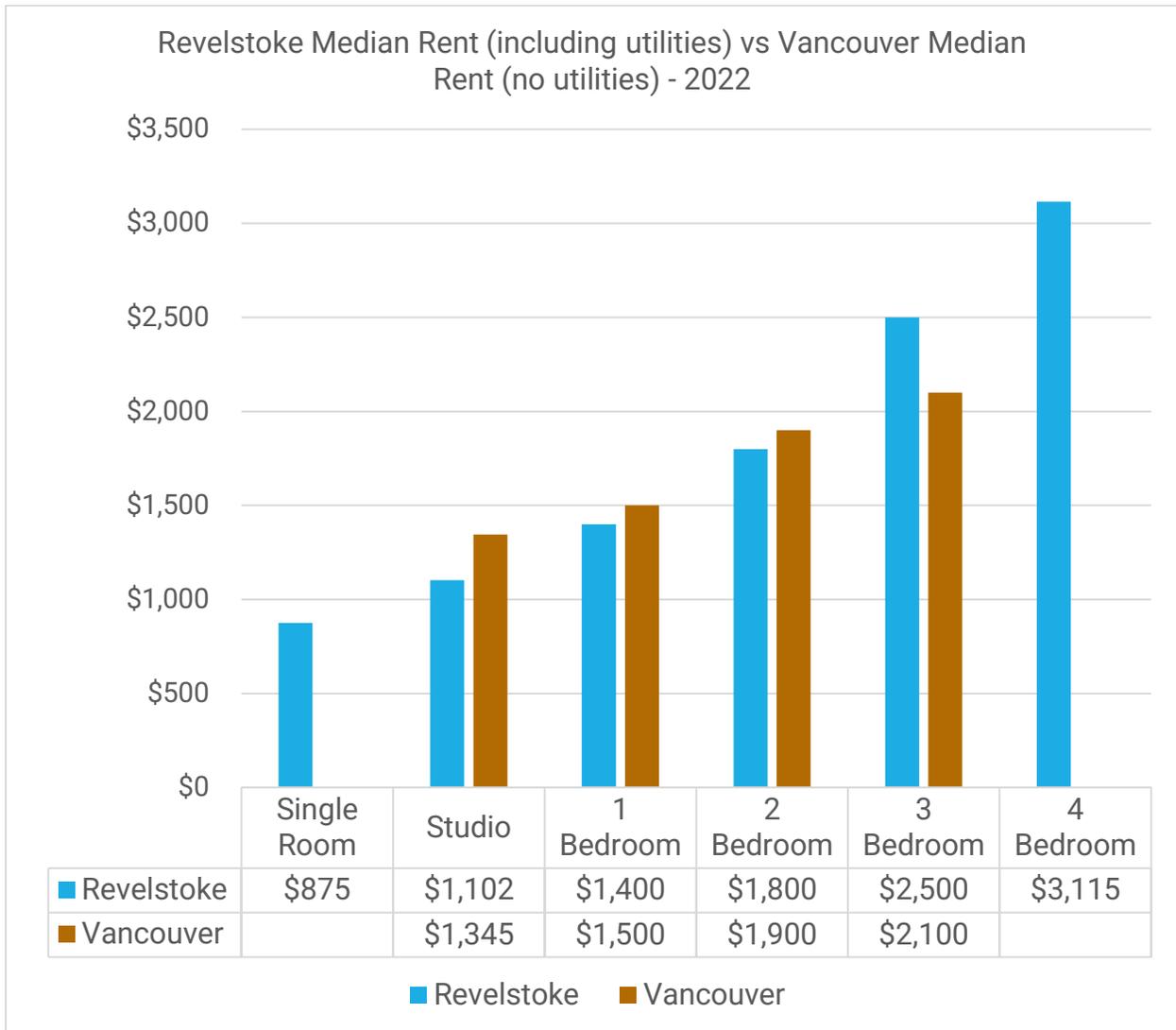


Figure 6 - Revelstoke Median Rent (including utilities) vs Vancouver Median Rent (no utilities), 2022

Projected Housing Needs

To understand the future housing needs and demand, and the structural types of housing needed in the next 5 years for the City of Revelstoke, Urban Systems Ltd. has conducted household projection for possible population growth scenarios in the next 20 years to understand the possible demand for additional housing units.

Population growth

Projected population growth is the basis for the future housing need assessment. A set of population projection is developed based on the population projection methodology for the baseline and high growth scenarios described in the *Population and Housing Projection* and the most recent BC Stats population projection.

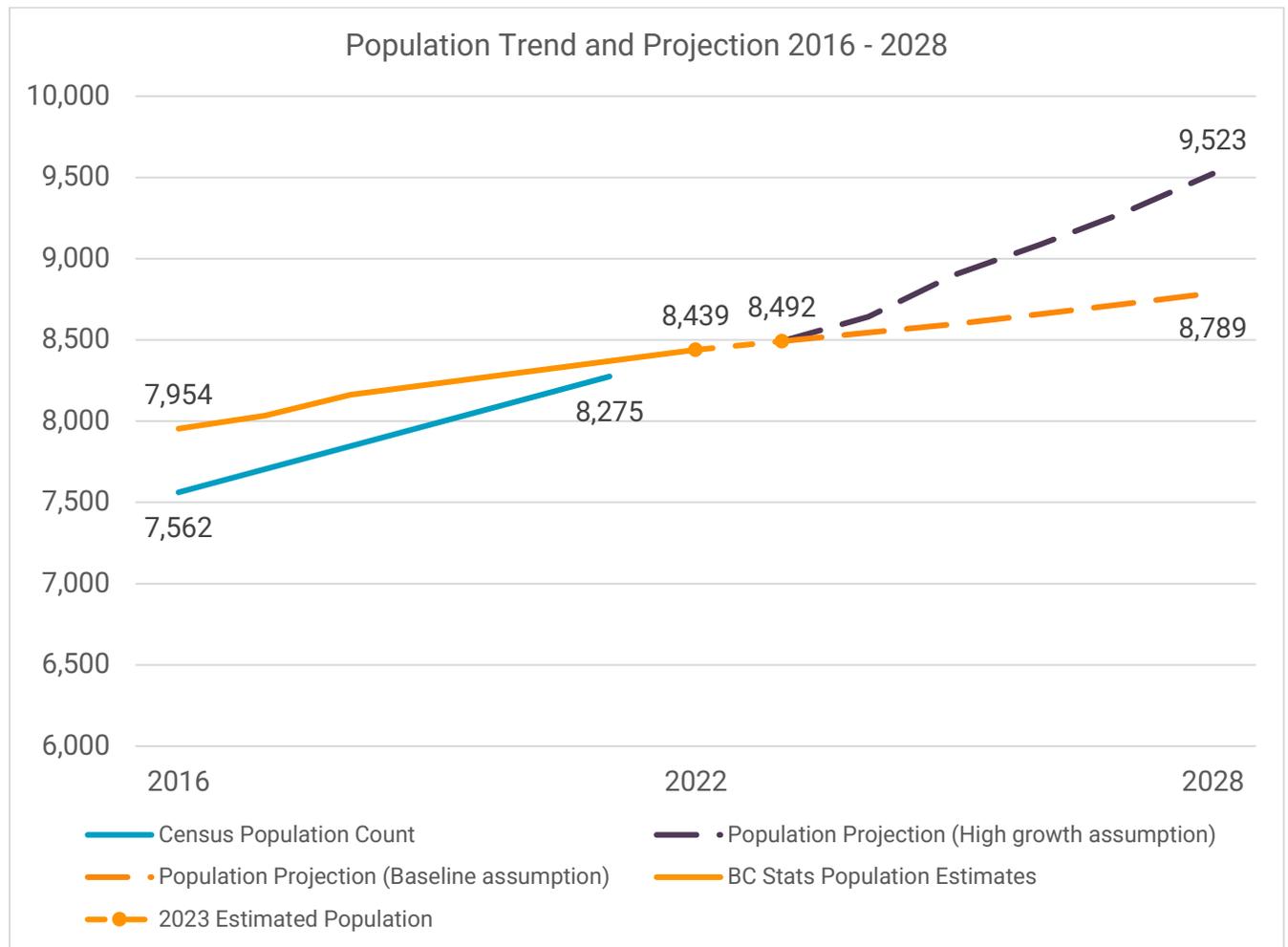
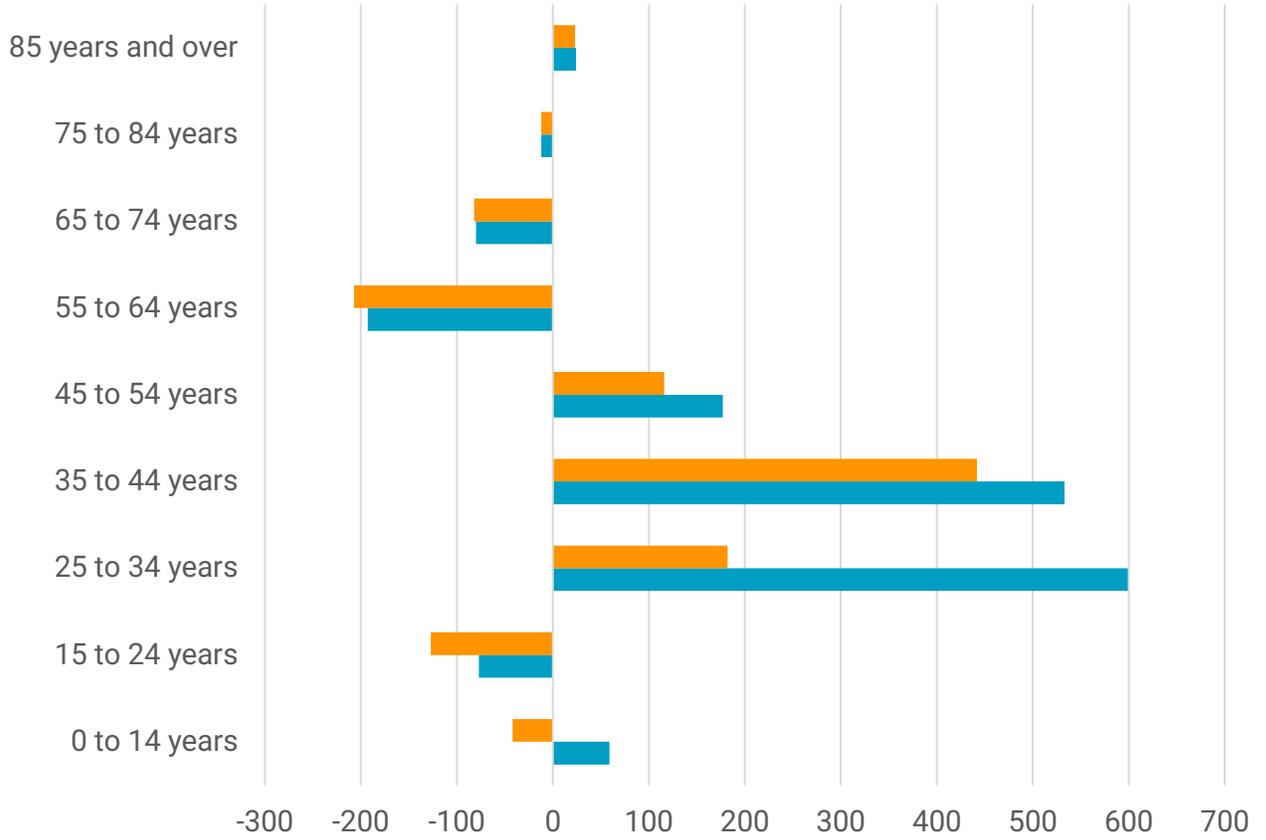


Figure 7 - Population Trend and Projection of Usual Residents, City of Revelstoke, 2016-2028

Age Composition Projection 2023 - 2028



	0 to 14 years	15 to 24 years	25 to 34 years	35 to 44 years	45 to 54 years	55 to 64 years	65 to 74 years	75 to 84 years	85 years and over
■ Baseline assumption	-42	-127	182	442	116	-207	-82	-12	23
■ High growth assumption	59	-77	599	533	177	-193	-80	-12	24

■ Baseline assumption ■ High growth assumption

Figure 8 - Projected Change in Age Composition, City of Revelstoke, 2023-2028

Projected Core Housing Needs

Based on the data, the proportion of owner and renter households who are under core housing needs in 2021 are lower than previous years. For example, 2% of owner households and 15% of renter households are under core housing needs, where 1% of all owner households and 7% of all renter households are under extreme core housing needs (with shelter costs for housing that are more than 50% of total before-tax household income). However, income support programs were still in place while the census data collection was in process, including those transferred from the Canadian Emergency Response Benefit (CERB) to Employment Insurance (EI), the Canada Recovery Benefit (CRB), the Canada Recovery Sickness Benefit (CRSB), and the Canada Recovery Caregiving Benefit (CRCB), which inflated the income data, meaning that the Census 2021 housing affordability data would underestimate the number of households spending 30 percent or more of household income on shelter and the number of households in core housing need.

The projected core housing need should be viewed as a bare minimum, and the City of Revelstoke should monitor indicators such as Food Bank and Emergency Shelter demand for indicators of affordability.

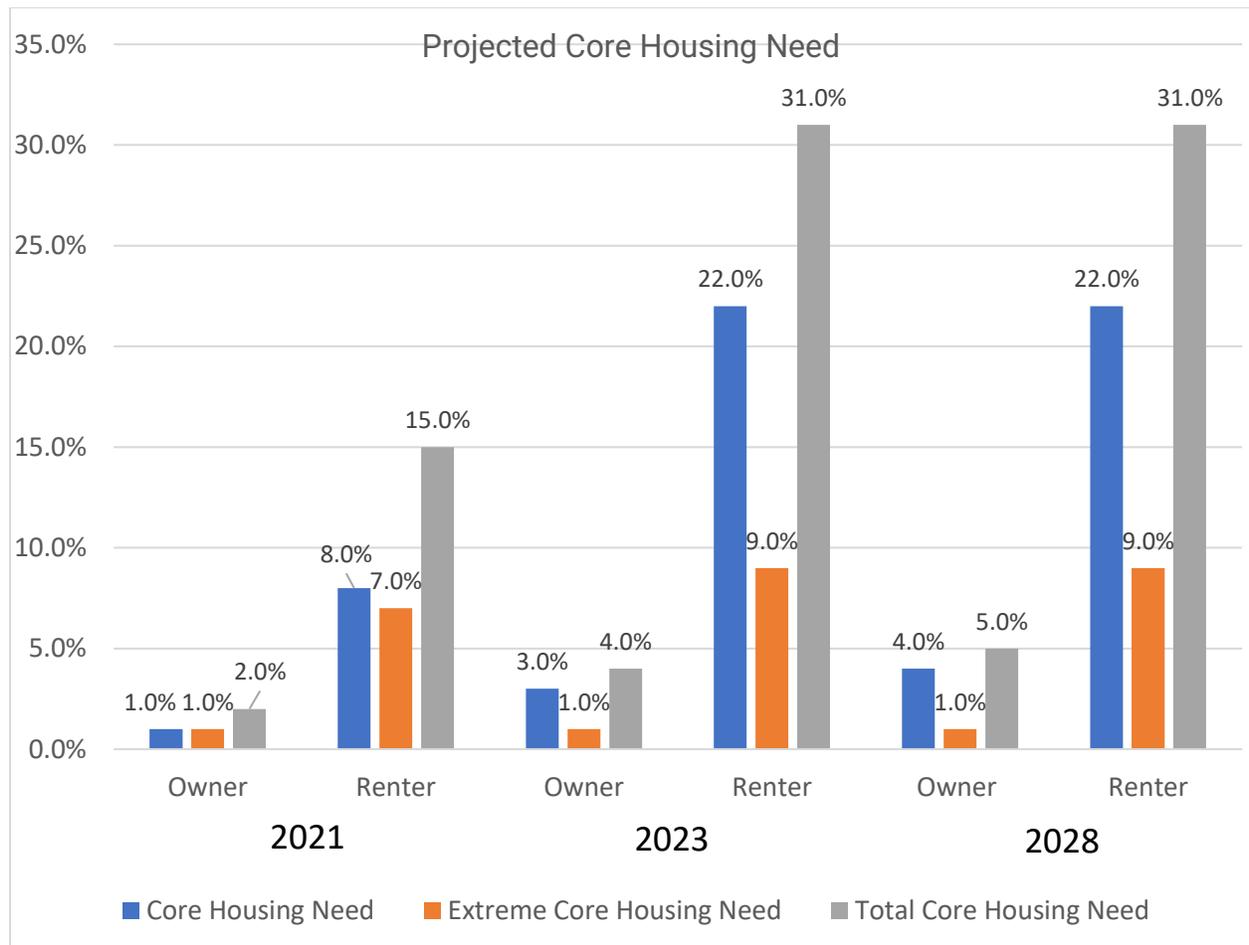


Figure 9 - Projected Core Housing Need, 2023 - 2028

Statements of Need

Affordable Housing

Home ownership continues to be challenging for most households Revelstoke. Between 2016 and 2022, average housing sales prices have increased by 119% where median incomes increased by only 29%.

While Core Housing Need has appeared to improve, this is due to the Canada Emergency Response Benefit (CERB). This cushion contributed to a downtick in Core Housing Need rates across the country.¹ However, the City anticipates affordability and Core Housing Need to increase.

Rental Housing

As rental vacancy rates in neighbouring communities* continue to remain low (ranging between 0.4% and 0.7%), there continues to be a strong demand for rental housing. The lack of rental market housing puts pressure on the low-end of market rental housing as more households seek affordable options. Healthy vacancy rates are generally considered to be between 3% and 5%.

By 2028 there is a projected demand for 240 new units of rental housing.

**CMHC does not have rental data available for communities with a population of less than 10,000. The adjacent communities of Vernon and Salmon Arm were used to demonstrate the rental vacancy in the region.*

Diversity in Housing

Housing stock in Revelstoke is largely comprised of single-family homes (77%); however, efforts are already underway to diversify housing with proposed zoning bylaw amendments and Official Community Plan updates to add more diverse housing choices in single-family neighbourhoods.

Baseline analysis in the 2022 Revelstoke Housing Action Plan showed that deeply affordable housing, including housing for vulnerable populations, is the most needed in Revelstoke, and priority should be given to forms of housing for this population. This includes housing for vulnerable populations, second-stage housing for women, and mixed income developments that include both deeply affordable and below market units.

¹ [The Daily – Housing challenges remain for vulnerable populations in 2021 \(statcan.gc.ca\)](#)



Appendix A

Detailed Update



Contents

- PROJECTED HOUSING NEEDS..... 2**
 - POPULATION GROWTH2
 - HOUSEHOLD AND HOUSING DEMAND PROJECTION4
 - APPROACH4
 - PROJECTED HOUSEHOLDS BY TENURE AND DWELLING TYPE5
 - PROJECTED CORE HOUSING NEEDS6
 - PROJECTED HOUSING NEEDS BY BEDROOM SIZES.....7
 - LIMITATIONS9

- KEY INDICATORS 10**
 - DEMOGRAPHICS10
 - HOUSEHOLDS10
 - HOUSING STOCK10
 - HOME OWNERSHIP10
 - RENTERS10

- STATEMENTS OF NEED..... 11**
 - AFFORDABLE HOUSING11
 - RENTAL HOUSING11
 - DIVERSITY IN HOUSING11

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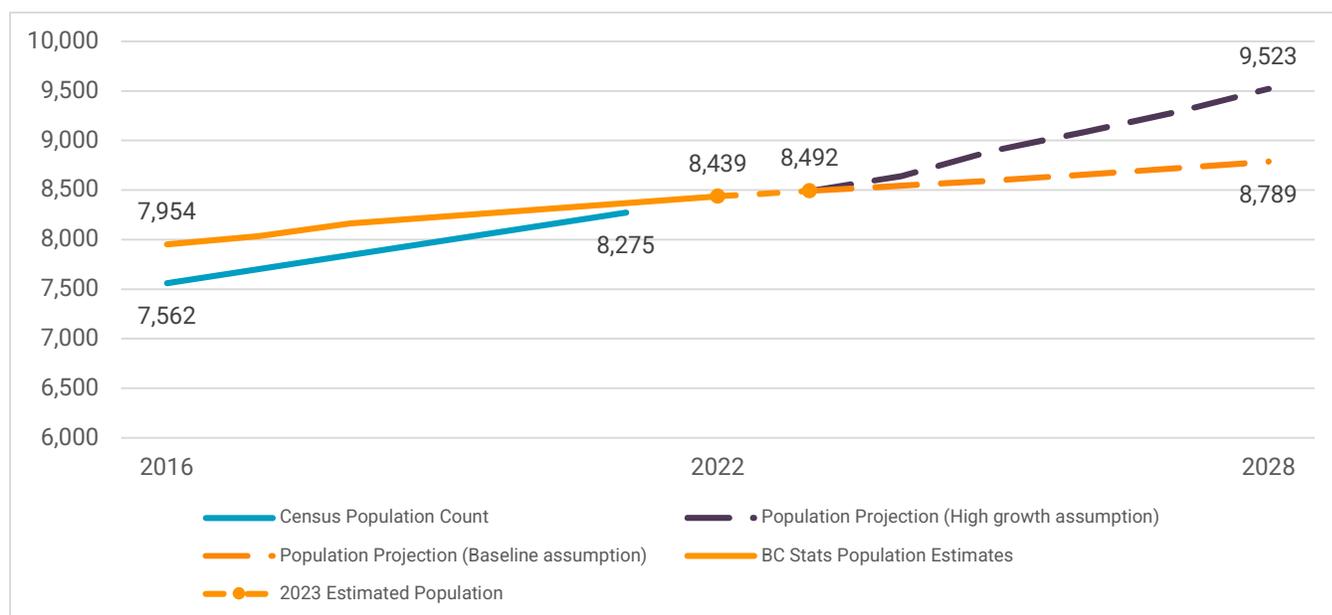
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To understand the future housing needs and demand, and the structural types of housing needed in the next 5 years for the City of Revelstoke, Urban Systems Ltd. has conducted household projection for possible population growth scenarios in the next 20 years to understand the possible demand for additional housing units.

Population growth

Projected population growth is the basis for the future housing need assessment. A set of population projection is developed based on the population projection methodology for the baseline and high growth scenarios described in the *Population and Housing Projection* and the most recent BC Stats population projection.

Figure 1 Population Trend and Projection of Usual Residents, City of Revelstoke, 2016-2028



The basis for the population projections in baseline and high growth scenarios are described as follows:

- Baseline scenario: The BC Stats projections for the Revelstoke Local Health Area (LHA 141) is adopted as the basis as in the previous *Population and Housing Projection* report, and then standardized to the City of Revelstoke using the 2021 Census data on the City’s share of the LHA population by 5-year age group.
- High growth scenario: The percentage differences between the estimated population between the baseline scenario and the high growth scenario in the *Population and Housing Projection* report for each age group relative to the base year¹ are calculated and applied to the baseline scenario to derive the future population forecast in the high growth scenario.

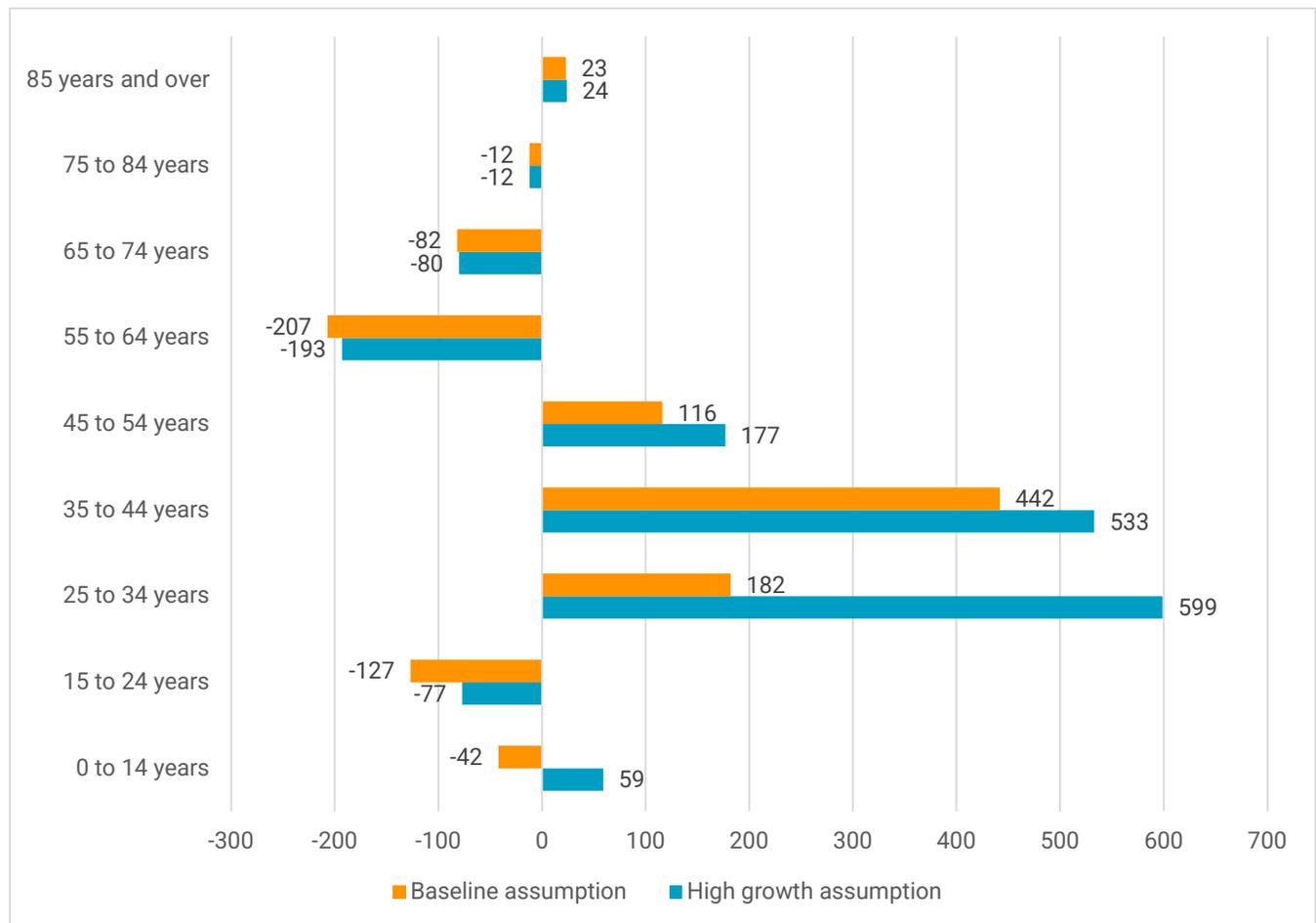
As of 2023, it is estimated that the population of usual residents is 8,492. In the baseline growth scenario, it is projected that the population will grow by 297, reaching a total population of 8,789. In the high growth scenario, it is projected that the population will grow by 1,031, reaching a total population of 9,523. The median age is expected to slightly fall from 39.1 in 2023 to 38.8 in 2028.

In the high growth scenario, it is projected that the population will grow by 1,031, reaching a total population of 9,523. The median age is expected to slightly fall from 39.1 in 2023 to 38.2 in 2028.

In alignment with the high growth scenario adopted by the Official Community Plan (2022) of City of Revelstoke to capture the potential growth, the high growth scenario is adopted in the population analysis and for developing the household projections.

¹ To standardize the projection, the base year (t=0) in the projection in this memo has been standardized to 2022 in comparison to the 2019 adopted in the *Population and Housing Projection* report.

Figure 2 Projected Change in Age Composition, City of Revelstoke, 2023-2028



Household and housing demand Projection

Approach

The two population forecast scenarios presented above are used to determine future demand for housing units by structure type over the next 5 years. The housing demand projections are derived using estimated household maintainer rates or 'headship' rates by age group.

Headship rates refer to the proportion of individuals in each age group who lead (or "head") a household. Tracking headship rates is helpful for forecasting future housing demand, as it gives an indication of how housing demand will change due to both population growth and changing age profile. By applying headship rates to population projections, demand for units can be forecast year-over-year, broken out by tenure and dwelling types.

A top-down approach is adopted to determine the headship rates in the future periods.

- Total headship rate is firstly determined by age group, which is assumed to be constant at 2021-level across the projection period of the next 5 years.
- Then, the proportion of rental tenure by age groups is projected in the next 5 years based on the historical trend of rental tenure proportion in the past 15 years from 2006 to 2021.

- The distribution of households by dwelling type is then determined based on the historical split of single-family homes and multi-family homes by age groups.
 - The proportion of households living in single-family homes are derived from the historical averages from 2006 to 2016² for each age group³.
 - Proportion of households living in movable dwellings across age groups is assumed to remain constant at 2021-level.
 - Then, the remaining proportion for each type of multi-family dwelling is distributed based on the distribution of multi-family home types as reported in Census 2021.

Projected households by tenure and dwelling type

From 2023 to 2028, the number of households in the City of Revelstoke are projected to increase by 477 from 3,417 to 3,894, i.e. 477 additional housing units are needed in the next 5 years. Based on the tenure trend observed in recent years, the City could see an increase of 237 owner households, and 240 renter households in the next 5 years.

Table 1 Projected households by tenure, City of Revelstoke, 2023-2028

	2021	2023	2028	Growth (2023-2028)
Owner	2,521	2,548	2,785	237
Renter	845	869	1,109	240
Total	3,366	3,417	3,894	477
Average household size	2.50	2.49	2.45	

Source: Derived from Statistics Canada Census Program; BC Stats Population Projection

Over the next five years, the average household size is projected to fall from 2.49 persons per household in 2023 to 2.45 in 2028.

To understand the types of additional housing needed, the household projections is further broken down into projections by dwelling types. Among the 482 additional housing units, there are going to be 120 units that are single-family homes, which accounts for 25% of the additional housing units. There is also a need of additional 354 housing units, including 180 apartment units, 98 semi-detached units and 71 rowhouse units.

² There has been sharp increase in the proportion of households living in single-family homes in 2021 for all age groups despite the declining trend of proportion from 2006 to 2016. Meanwhile, the current existing housing stock is limited where 75% of the current housing stock are single-family homes. Thus, the current proportion of single-family homes may overestimate the proportion of households that need single-family homes compared to historical averages.

³ For age groups 75 to 84 and aged 85 or above, where the household dwelling type data has been aggregated as a single group in Census 2006 and National Household Survey (NHS) 2011, the proportion in 2016 has been adopted.

Table 2 Projected housing units by dwelling types, City of Revelstoke, 2023-2028

	2021	2023	2028	Growth (2023-2028)
Single-family home	2,598	2,632	2,752	120
Duplex and semi-detached	258	267	365	98
Rowhouse	95	99	170	71
Apartment	350	353	533	180
Other single-attached	0	0	0	0
Movable homes	65	66	74	8
Total	3,366	3,417	3,894	477

Source: Derived from Statistics Canada Census Program; BC Stats Population Projection

Projected core housing needs

The following table summarizes the proportion of households under core housing needs and extreme core housing needs in the previous 4 Census years from 2006 to 2021.

Table 3 Proportion of households in (extreme) core housing needs, City of Revelstoke, 2006-2021

	2006		2011		2016		2021		Average of 4 Census-periods	
	Owner	Renter	Owner	Renter	Owner	Renter	Owner	Renter	Owner	Renter
Proportion of Tenure										
Total Core Housing Need	3%	17%	6%	20%	5%	34%	2%	15%	4%*	22%*
Extreme Core Housing Need	0%	5%	2%	10%	2%	15%	1%	7%	1%*	9%*

Source: Derived from Statistics Canada Census Program

* While Core Housing Need has appeared to improve, this is due to the Canada Emergency Response Benefit (CERB). This cushion contributed to a downtick in Core Housing Need rates across the country. However, the City anticipates affordability and Core Housing Need to increase.

Based on the data, the proportion of owner and renter households who are under core housing needs in 2021 are lower than previous years. For example, 2% of owner households and 15% of renter households are under core housing needs, where 1% of all owner households and 7% of all renter households are under extreme core housing needs (with shelter costs for housing that are more than 50% of total before-tax household income). However, income support programs were still in place in 2021 while the census was in process, including those transferred from the Canadian Emergency Response Benefit (CERB) to Employment Insurance (EI), the Canada Recovery Benefit (CRB), the Canada Recovery Sickness Benefit

(CRSB), and the Canada Recovery Caregiving Benefit (CRCB), which inflated the income data, meaning that the Census 2021 housing affordability data would underestimate the number of households spending 30 percent or more of household income on shelter and the number of households in core housing need.

As a result of skewed income data in the 2021 census, the 2021 data on core housing need is not considered an accurate reflection of true core housing need in the community and should not be relied upon alone to determine whether there are unmet housing needs in the community. In this report, an average of the past four census periods is taken to estimate the current and future proportion of households in core housing needs, assuming the core housing needs situation remains status quo. The City of Revelstoke should continue to assess core housing need through other indicators.

The following table summarizes the estimated number of households in core housing needs based on the 4-Census-period average proportion of households in core housing needs.

	2023		2028		Changes (2023-2028)	
	Owner	Renter	Owner	Renter	Owner	Renter
Households under Core Housing Need	100	188	110	240	9	52
Households under Extreme Core Housing Need	29	78	31	100	3	22

Projected Housing needs by Bedroom sizes

The housing need by bedroom sizes for each dwelling type is determined based on the household size distribution by dwelling types reported in Census 2021 and the number of households by household type for each dwelling type. Two scenarios for projected households by bedroom size with different assumed distribution of unit sizes required by each dwelling type.

Scenario 1 - Number of bedrooms required based on National Occupancy Standard (NOS)

The number of bedrooms for each dwelling type is then determined based on the National Occupancy Standard (NOS) developed by the Canada Mortgage and Housing Corporation (CMHC). This assumes the absolute needs for households in each dwelling type is served. To derive the number of bedrooms needed for each dwelling type, the following steps are taken:

- Studio or 1-bedroom units are assumed for:
 - All 1-person households
 - Couple households without children, assuming household members living as part of a married or common-law couple share a bedroom with their partner
 - Note: For single-family homes as well as duplex and semi-detached homes, 2-bedrooms were assigned, as the choice of the type of dwellings is commonly associated with plans for bearing child(ren) in the future.

- 2-bedroom units are assumed for:
 - All 2-person households, excluding couple households without children (except single-family and semi-detached units including duplexes, as noted above)
 - Couple families with household size of 3, assuming a pair of couple and a child in the household⁴
- All the remaining households are assigned to 3 or more units.

Scenario 2 – Existing distribution of number of bedrooms by dwelling type

To reflect the actual situation of the bedroom size distribution by dwelling types, Scenario 2 is developed the distribution of bedroom by dwelling types follows the existing distribution, assuming the current bedroom distribution matches the need of households proportionally.

Table 4 summarizes the distribution of bedroom size for each dwelling type under each of the scenarios.

Table 4 Household Needs by Bedroom Size-Dwelling Type, City of Revelstoke, 2023-2028

	Scenario 1 National Occupancy Standard			Scenario 2 Existing Distribution by Dwelling Type		
	Studio and 1- bedroom	2- bedroom	3+ bedroom	Studio and 1- bedroom	2- bedroom	3+ bedroom
Single-family home	21%	47%	32%	3%	20%	77%
Duplex and semi-detached	24%	55%	21%	15%	33%	52%
Rowhouse	63%	21%	16%	12%	59%	29%
Apartment	79%	9%	12%	51%	45%	4%
Other single-attached ⁵	10%	24%	66%	10%	24%	66%
Movable home	92%	8%	0%	0%	18%	82%

Source: Derived from Statistics Canada Census Program

The number of future additional units by size needed for each dwelling type in Scenarios 1 and 2 are shown in Table 5.

⁴ This is estimated based on the proportion of households with a size of 3 that are couple families with children as reported in Census 2016, as the latest Census 2021 data that are publicly available do not include household size by household types.

⁵ Bedroom distribution data for other single-attached home is not available due to data suppression, so the distribution of number of bedrooms for all dwelling types is assumed.

Table 5 Projected Need of Household Units by Size-Dwelling Types, City of Revelstoke, 2023-2028

	Scenario 1 National Occupancy Standard			Scenario 2 Existing Distribution by Dwelling Type		
	Studio and 1-bedroom	2-bedroom	3+ bedroom	Studio and 1-bedroom	2-bedroom	3+ bedroom
Single-family home	25	56	39	4	23	93
Duplex and semi-detached	24	54	21	14	32	51
Rowhouse	45	15	11	8	42	21
Apartment	143	16	21	91	81	8
Other single-attached	0	0	0	0	0	0
Movable home	7	1	0	0	1	7
Total	244	141	92	118	179	180

Source: Derived from Statistics Canada Census Program

It should be noted that the allocation of bedroom types for each dwelling type is subject to household preference, as well as decisions made by developers. Household preference for bedroom types for each dwelling type would be subject to factors such as market prices, choice of living style associated with each dwelling types, ability to afford the expenses associated to each of the dwelling types, future family planning, etc., which are sensitive to the ever-changing housing market. Besides, the distribution of bedrooms across dwelling types could be relatively flexible. While this may be a reference for assessing the need for bedroom sizes for future households, this should not be deemed as forecast for the distribution of new units in the next 5 years.

Limitations

It is important to note that population and household projection is driven by the historical trajectory of population and assumptions made about the future demographics in the regional-wide projection, and the trend could drastically change under changes in various socio-economic factors. As a result, projections are best understood as one possible scenario based on historical growth and responses to that growth – what might happen, especially if similar actions to those in the past are taken in the future with respect to growth and development.

Since the data for 2021 is considered unreliable until future census data can confirm the direction of trends, an average of the past four census periods has been taken to present a more reliable, but still imperfect, picture of current core housing needs. Because of these data limitations, looking at historic trends and average core housing need over time is recommended until future censuses shed light on longer-term trends.

Key Indicators

Demographics

Between 2016 and 2021, the City grew by 713 residents to a total population of 8,275. The City is experiencing higher than average population growth compared to many Interior BC communities. The City's population continues to grow with individuals between 25-34 accounting for as many as 599 under the high growth assumption model between 2023 to 2028. The city's median age is lower than the region's (38 versus 50).

Households

Like population, households grew by 105 to a total number of households of 3,355. The average household size remains consistent at 2.4. Renter households account for 25% of households in the City in 2021. Median household income has increased faster (29%) relative to the regional increase of 20%, and City household income remains higher than the CSRD at \$96,000 versus \$77,000.

Housing Stock

The City has continued to focus on developing denser forms of infill housing, townhouses, mid-rise apartments (less than 5 storeys), and taller apartments (more than 5 storeys). Between 2016 and 2021, there have been moderate changes in these denser forms of housing, resulting in a decrease in older housing stock. As of 2021, 48% of the City's stock was built prior to 1980.

Home Ownership

Average sales values in Revelstoke continue to increase. Between 2006 and 2022, the average sales value of homes in the City increased by approximately \$470,735,000 or 331%. Between 2016 and 2022 the average sales price rose by 119% to \$612,976.

Core Housing Need for owner households has decreased by 2% since the 2016 Census, with 1% of owner households in Core Housing Need.

Renters

As the Canadian Mortgage and Housing Corporation (CMHC) does not provide rental data to communities with a population of less than 10,000 people, the City conducted a 2022 survey of over 500 landlords and tenants. The median rent (including utilities) was analysed for various forms of rental housing. The median cost for a rental housing ranged between \$875 per month for a single bedroom to \$3,115 for a four-bedroom dwelling. This data was compared to CMHC data from Vancouver (not including utilities), and found that many types of rentals had comparable rates.

Extreme Core Housing Need for renter households has decreased by 8% since the 2016 Census, with 7% of renter households in Extreme Core Housing Need.

Statements of Need

Affordable Housing

Home ownership continues to be challenging for most households Revelstoke. Between 2016 and 2022, average housing sales prices have increased by 119% where median incomes increased by only 29%.

While Core Housing Need has appeared to improve, this is due to the Canada Emergency Response Benefit (CERB). This cushion contributed to a downtick in Core Housing Need rates across the country.⁶ However, the City anticipates affordability and Core Housing Need to increase.

Rental Housing

As rental vacancy rates in neighbouring communities* continue to remain low (ranging between 0.4% and 0.7%), there continues to be a strong demand for rental housing. The lack of rental market housing puts pressure on the low-end of market rental housing as more households seek affordable options. Healthy vacancy rates are generally considered to be between 3% and 5%.

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**CMHC does not have rental data available for communities with a population of less than 10,000. The adjacent communities of Vernon and Salmon Arm were used to demonstrate the rental vacancy in the region.*

Diversity in Housing

Housing stock in Revelstoke is largely comprised of single-family homes (77%); however, efforts are already underway to diversify housing with proposed zoning bylaw amendments and Official Community Plan updates to add more diverse housing choices in single-family neighbourhoods.

Baseline analysis in the 2022 Revelstoke Housing Action Plan showed that deeply affordable housing, including housing for vulnerable populations, is the most needed in Revelstoke, and priority should be given to forms of housing for this population. This includes housing for vulnerable populations, second-stage housing for women, and mixed income developments that include both deeply affordable and below market units.

⁶ [The Daily – Housing challenges remain for vulnerable populations in 2021 \(statcan.gc.ca\)](https://www150.statcan.gc.ca/n1/pub/98-643-x/2021001/article/00001-eng.htm)