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Town of Gibsons Housing Needs Report



Prepared for

Town of Gibsons

474 South Fletcher Road,
Box 340, Gibsons, BC V0N 1V0

Prepared by

Urban Matters CCC

550 – 1090 Homer Street, Vancouver, BC V6B 2W9
T: 604.235.1701

File: 1300.0168.01

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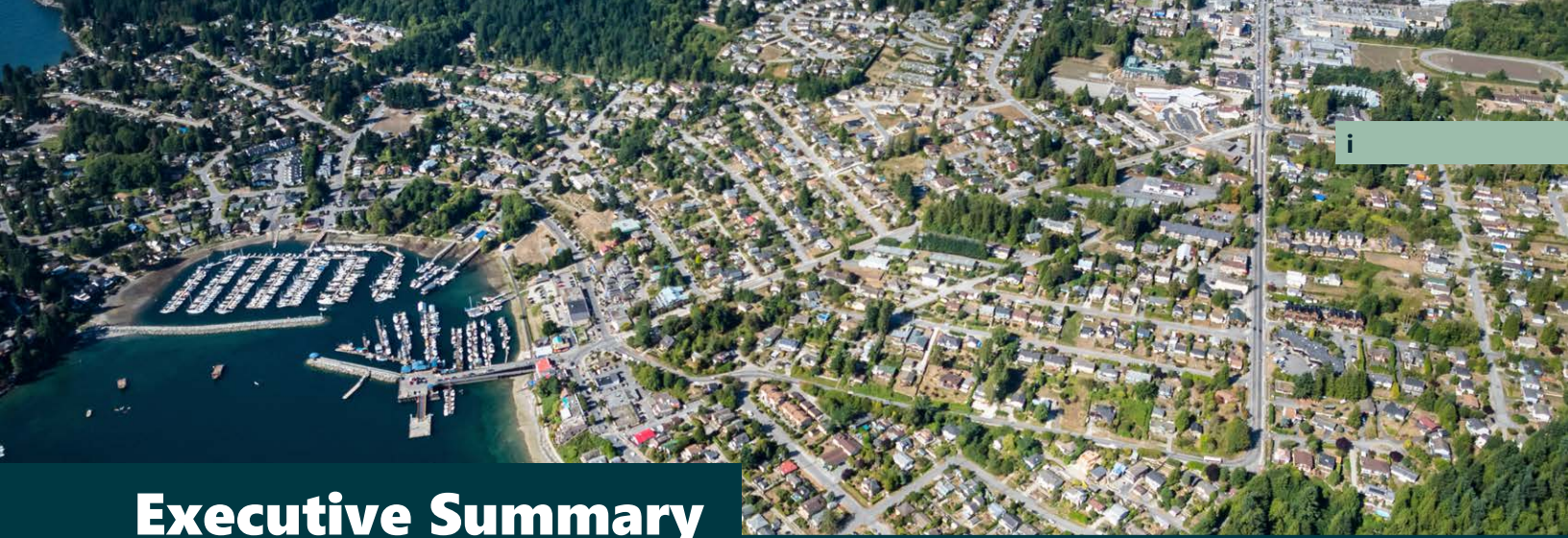
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Executive Summary

Background

Gibsons is a small coastal community of about 4,800 people (as of the 2021 Census), located on the Sunshine Coast of British Columbia. The Town is about 45 minutes by ferry from Horseshoe Bay, and residents remain connected to the Lower Mainland for work and play. In recent years, the community has seen significant increases in the cost of housing, with prices growing steadily starting in 2014-15 and being exacerbated by impacts to the real estate market due to COVID-19.

Despite being a region composed of rural and small communities, the Sunshine Coast as a whole has seen housing issues that mirror those of larger communities, including significant increases in the cost of ownership, lack of rental housing, economic pressures that come from a lack of workforce housing options, and increased vulnerability to housing pressures and homelessness amongst lower-income residents.

The Town is committed to working with all partners to address the housing crisis, and this report provides key insights into areas of significant need.

In recent years, the community has seen significant increases in the cost of housing, with prices growing steadily.

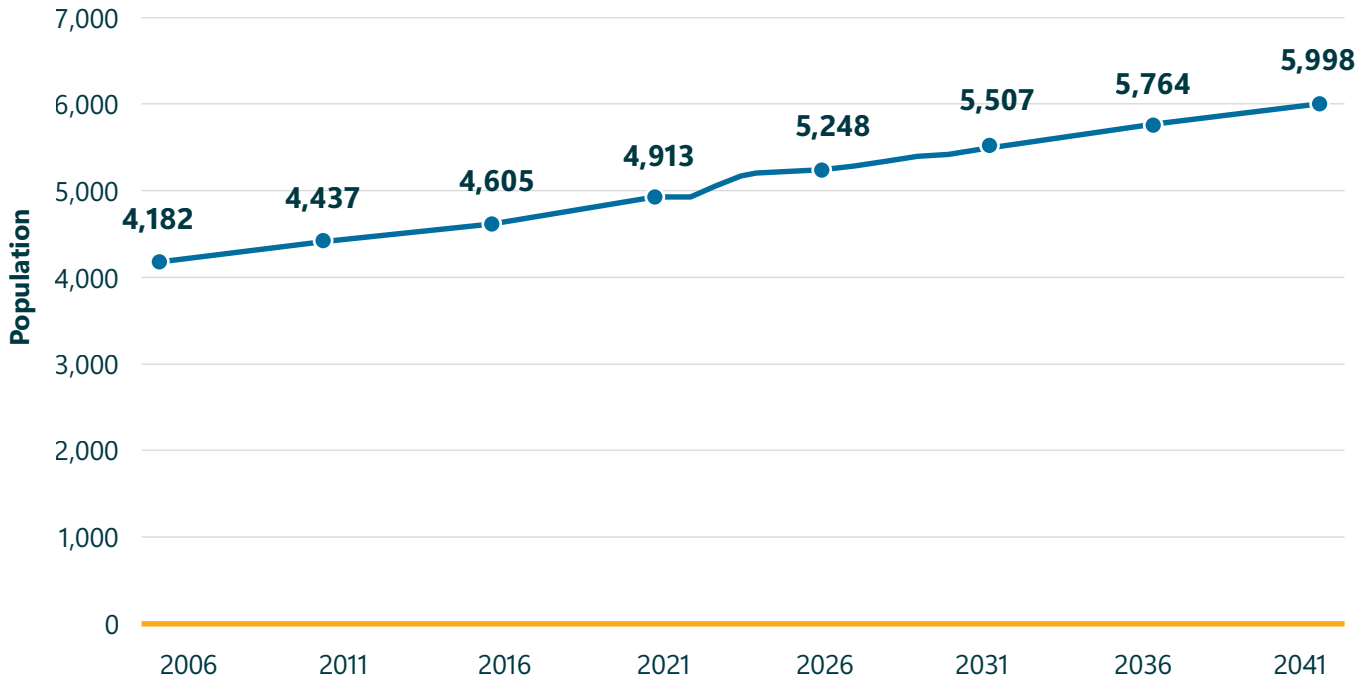
Key Findings

Community Overview

The Town of Gibsons has been steadily growing since 2006, welcoming 576 new residents for a total population of 4,758, as of 2021. This represents an increase of 13.7% over 15 years. Recent growth has been slower, with only a 3.3% growth rate between 2016 and 2021.



Figure 1: Historical and Project Population, 2006 to 2041

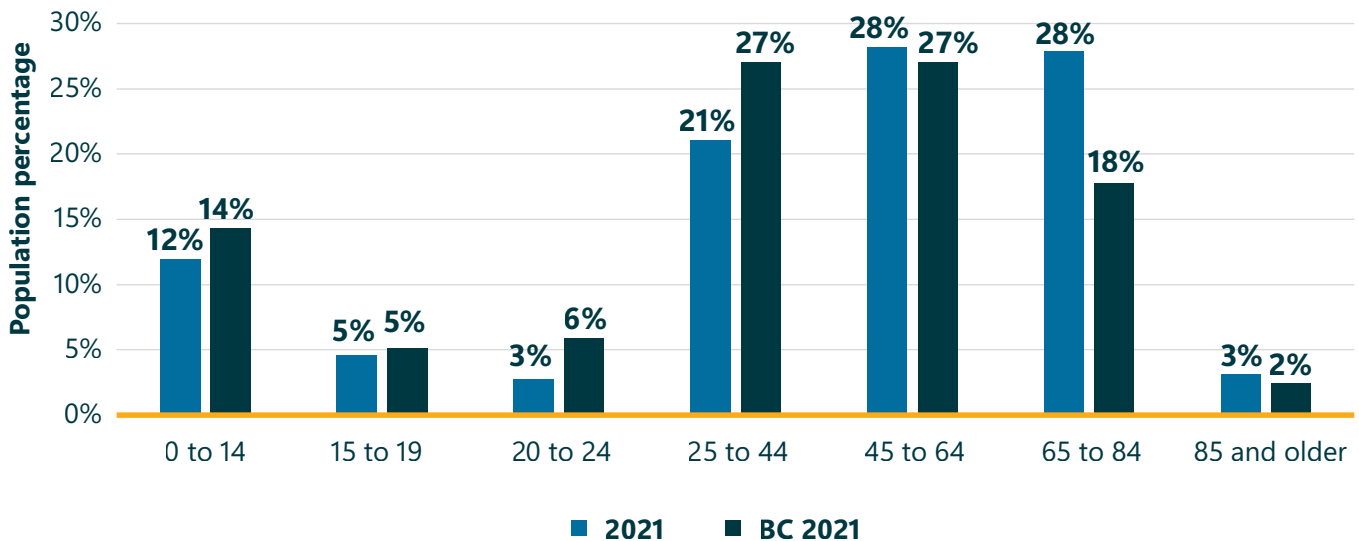


Source: Statistics Canada, Census Profiles, 2006, 2011, 2016, BC Statistics Population Estimates and Projections, 2021 to 2041

Demographics and Housing Need

As of 2021, the senior age cohort (65+) comprises 31% of the overall population, about 1,500 individuals. By 2034, seniors will account for 37% of the population, increasing by 200 more seniors. Seniors, more often than other demographic groups, require housing that meets specific accessibility standards. For households led by seniors, approximately 13% are in Core Housing Need.

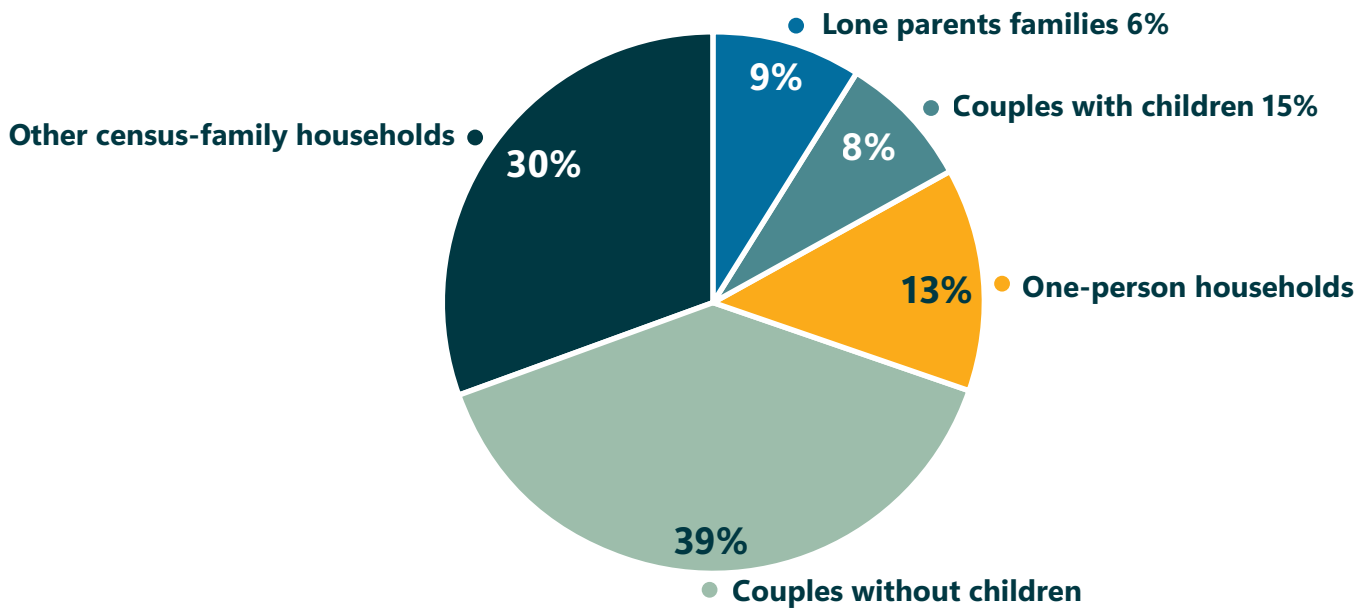
Figure 2: Proportion of Population by Age Groups, 2021



Households

In 2021, there were approximately 2,280 households, with an average household size of 2.0. The Towns households are 75% owner-occupied and 25% renter-occupied. Between 2006 and 2021, the number of households grew by 70. In Gibsons, 70% of households are made up of smaller families, including couples with children and one-person households.

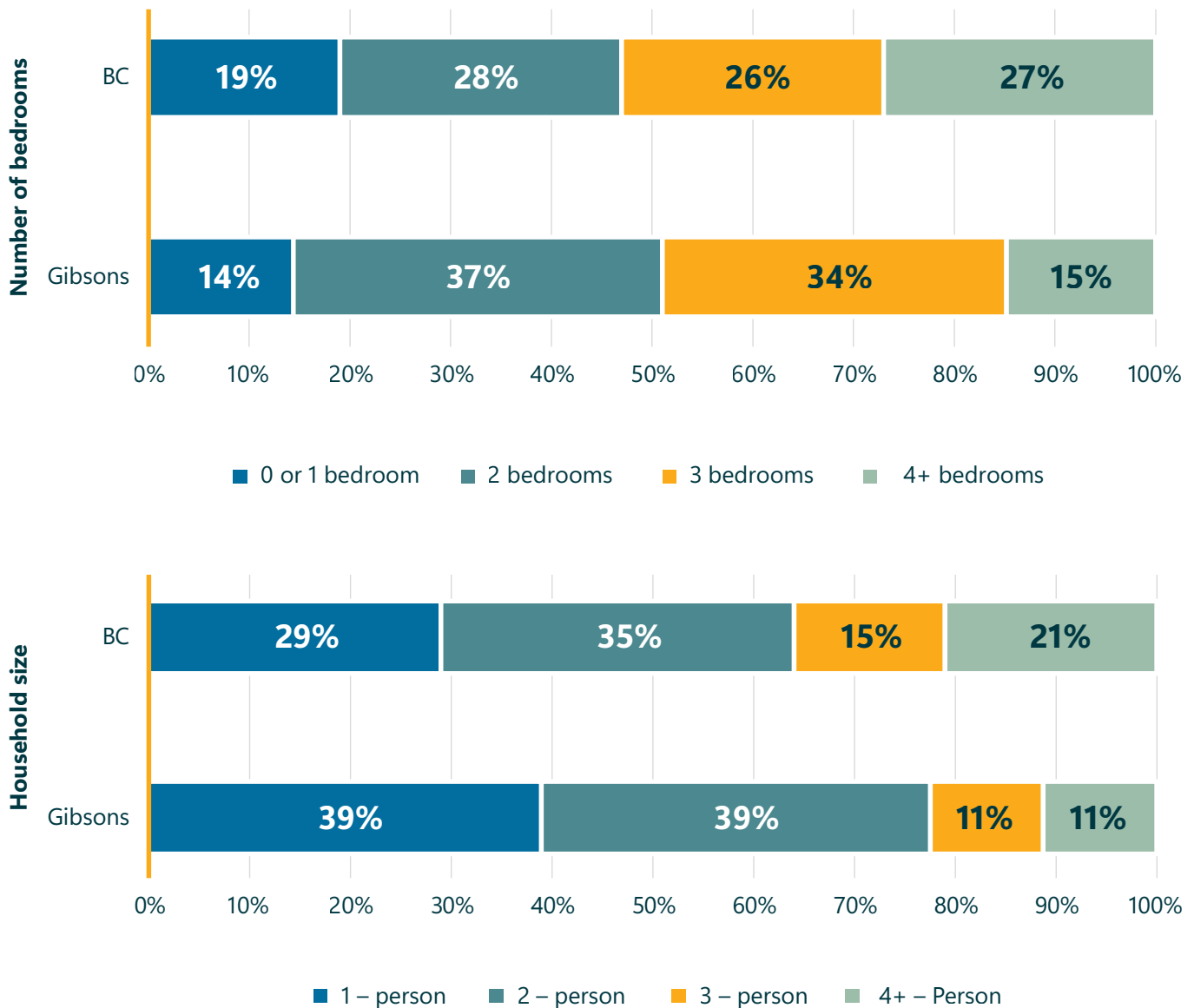
Figure 3: Proportion of Households by Type, 2021



In 2021, 49% of housing units in Gibsons had three or more bedrooms. Only 14% of units were one-bedroom or studio units, while 39% of households were one-person households. This suggests some residents may have more space than they need (based on the National Occupancy Standard).

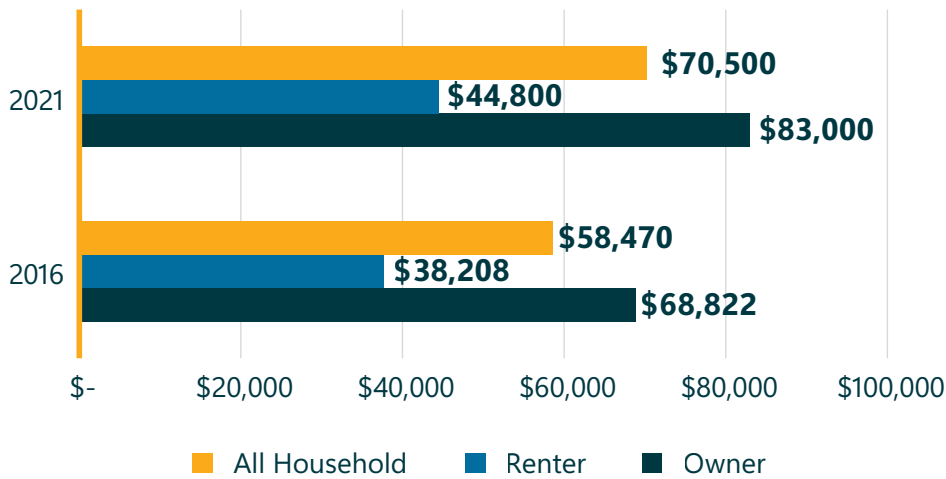


Figure 4: Proportion of Dwellings by Number of Bedrooms Compared to Proportions of Households by Size



The median income of Gibsons residents increased by 21% between 2016 and 2021. The median household income in Gibsons, as of 2021, is slightly lower than in Sechelt (-4%) and across the Sunshine Coast Regional District (SCRD) (-6%). The household median income in Gibsons has stayed comparable to the SCR and Sechelt since 2006. Overall, median renter incomes increased between 2006 and 2021 by 17%, while median owner incomes increased by 21%. It should be noted that renter (and, to some degree, owner) incomes were likely inflated in 2021 due to the Canadian Emergency Response Benefit.

Figure 5: Median Household Income by Tenure

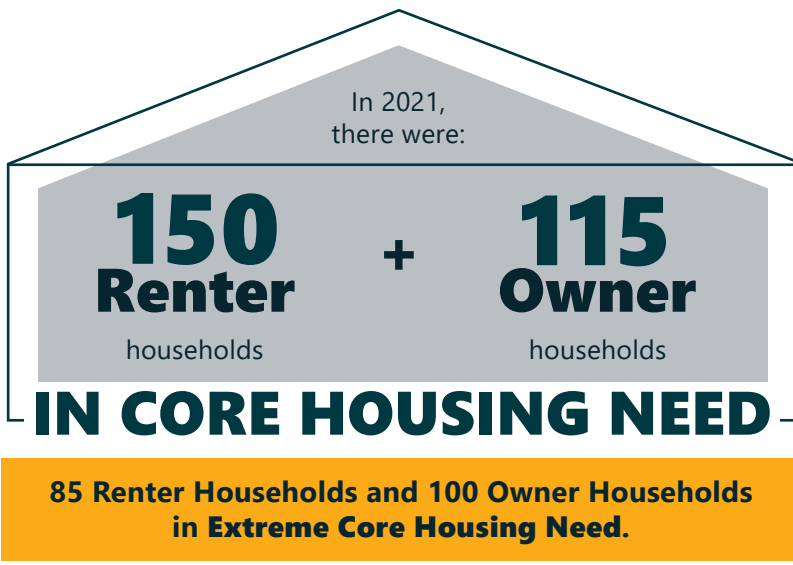


Housing standards – affordability, suitability, and adequacy – are important when identifying areas of housing need in a community. In Gibsons, affordability is the greatest challenge. In 2021, 54% of renter and 23% of owner households had unaffordable shelter costs. Core Housing Need (CHN) identifies households whose housing does not meet the minimum requirements of at least one of the adequacy, 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 2021, 26% of renter households were in Core Housing Need, compared to 7% of owner households.

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 Gap

The affordability gap between income and housing costs has continued to increase since the last housing needs report. Based on the median income of households in Gibsons, there is a significant affordability gap for most family types. The analysis of homeownership and rental affordability in Gibsons illustrates that earning the median income for each family type is likely not enough. For any median income earning household, except for couples with children and expanded families, living in CHN is likely the reality with average ownership and rental housing costs.

Homeownership

Since 2017, the cost of homeownership has increased by approximately 214% on average, and monthly rents have increased by approximately 26%, while household median incomes have only increased by 21%. For census families, earning the median household home ownership is largely unaffordable. Based on the median income of renter households, rental housing in Gibsons is largely unaffordable. Except for other census families and couples without children, no other family type earning the median income can afford an adequately sized unit based on expected family size. No family type earning the median income, except for other census families and couples with children, can afford a two- or three-bedroom unit without spending more than 30% of their monthly household income.

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

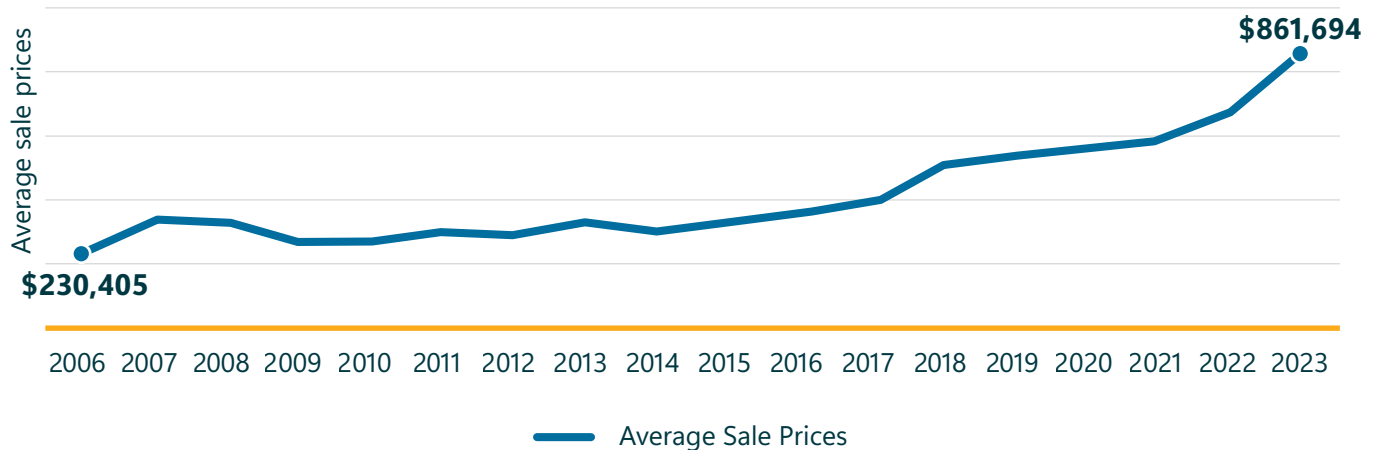


Table 1: Owner Affordability Analysis, 2024

	Median Household Income*	Affordable Monthly Shelter Costs	Proportion of Income Spent on Shelter Costs*			
			Single-Detached Dwelling \$1,118,390	Townhouse \$633,626	Apartment \$639,077	Duplex, Triplex, Fourplex \$581,925
Couples without children	\$107,135	\$2,678	-\$3,771	-\$1,080	-\$1,307	-\$786
Couples with children	\$144,809	\$3,620	-\$2,829	-\$138	-\$365	\$156
One-parent families	\$72,051	\$1,801	-\$4,648	-\$1,957	-\$2,184	-\$1,663
Other census families	\$164,823	\$4,121	-\$2,329	\$362	\$135	\$657
Non-census family households (Individuals living alone or with roommates)	\$45,209	\$1,130	-\$5,319	-\$2,628	-\$2,855	-\$2,334

Rental Housing

Based on the median income of renter households, rental housing in Gibsons is typically unaffordable. With the exception of larger other census families who typically collectively earn more as a household, no family type can afford an adequately sized unit. Couples with children are the only family type able to spend less than 30% of their monthly income on a one-bedroom, but couples with children need at least a two-bedroom unit, based on CHMC guidelines. The remaining types of census families cannot reasonably afford any sized rental apartment based on median incomes.

Figure 7: Secondary Market Average Rental Costs 2016 to 2024

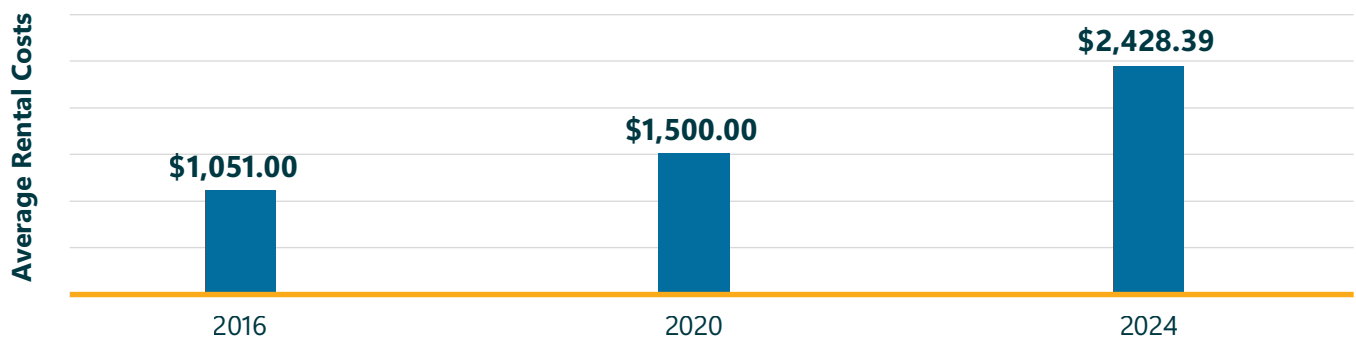


Table 2: Renter Affordability Analysis, 2024

	Median Household Income*	Affordable Monthly Shelter Costs	Proportion of Income Spent on Shelter Costs*		
			1-Bedroom \$1,438	2-Bedroom \$2,809	3-Bedroom \$3,851
Couples without children	\$57,827	\$1,446	-\$469	-\$1,139	-\$1,609
Couples with children	\$78,162	\$1,954	\$40	-\$631	-\$1,101
One-parent families	\$38,890	\$972	-\$942	-\$1,612	-\$2,082
Other census families	\$88,965	\$2,224	\$310	-\$360	-\$831
Non-census family households (Individuals living alone or with roommates)	\$24,402	\$610	-\$1,304	-\$1,975	-\$2,445

* Several assumptions were made to conduct the affordability analysis, including estimated annual costs of utilities and renters insurance at \$1,150 and \$300, respectively.

Overall Housing Need

To meet the Town's expected housing need a substantial increase in housing supply is needed.

- By 2026, the Town needs 331 new housing units
 - 33% or at least 98 of units projected are anticipated to be rental units, not including units anticipated via a demand buffer
- By 2041, the Town needs a total of 1,057 new housing units

Key Statements of Needs

Affordable Housing

Affordability is a key issue across the Sunshine Coast for both renter and owner households. In Gibsons, from 2016 to 2021, household median incomes increased by 21%, while the average sale prices increased by 214%. The disparity between income growth and the cost of housing in Gibsons is increasing, meaning that the median-income households are being priced out of their community.

As of 2021, 150 or 26% of renters are in core housing need, with 85 renter households (16%) in extreme core housing need, compared to only 7% or 115 households and 6% or 100 households for owners, respectively. By 2024, an estimated 194 renter households were in core housing need, 91 renter households were in extreme core housing need, and an estimated 42 owner households with a mortgage were in core housing need. To eliminate extreme core housing need there will need to be 127 specifically targeted units by 2041.

Rental Housing

Renters in Gibsons are at a significantly higher risk of living in unaffordable circumstances. As of 2021, 54% of renting households are paying more than 30% of their income on housing and are 19% more likely to be extreme core housing need than owner households. No rental household family structure, other than larger other census family types, who earn the median income can afford a suitably sized rental unit. Furthermore, 45% of rental units were built prior to 1981 and may be at a higher risk of being redeveloped in the short-to-medium term.

Housing for Families

The majority of median-income earning families in Gibsons can not reasonably afford housing. With the exception of larger other census family households, spending more than 30% of household income on housing is the norm. To meet the projected household growth by 2029, a total of 177 new units will be needed, while a further 187 will be needed between 2029 and 2034. 144 of the total 364 units are projected to be studio's or 1-bedroom units. However, 92 or 25% will need to be units with three bedrooms or more to meet the projected growth in larger families.

Indigenous Housing

Gibsons is located on the traditional territory of the Skwxwú7mesh Nation. As of 2021, Gibsons' population is 5.8% Indigenous, accounting for 265 Individuals. In 2021, approximately one-third of Indigenous households who rent were in core housing need. Notably, 44% of all respondents identified to be experiencing visible homelessness in the 2023 Point-in-Time (PiT) Count were Indigenous. Considering that only 8% of the Sunshine Coast population is Indigenous, as reported by the 2023 PiT count, the housing crisis is disproportionately affecting Indigenous households and individuals.

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 Act to require municipalities to permit greater densities near transit for communities with populations above 5,000. While the 2021 Census reports that Gibsons is currently under 5,000, it is projected that the Town will surpass this threshold in 2023, meaning the new regulations requiring greater permitted densities near transit will likely be effective when the 2026 census is released.

Homelessness

Along with many communities in British Columbia, Gibsons and the Sunshine Coast have experienced a dramatic increase in the number of people who are homeless or at risk of homelessness. In 2023, 97 individuals were found to be unhoused across Gibsons and Sechelt, using a Point-in-Time homeless count methodology; however, based on 2021 figures from the province's Preventing and Reducing Homelessness Integrated Data Project, there were 146 individuals experiencing some form of homelessness (including hidden homelessness) across the Sunshine Coast. On a per capita basis, this means Gibsons needs to develop a minimum of 21 units to support individuals experiencing homelessness.



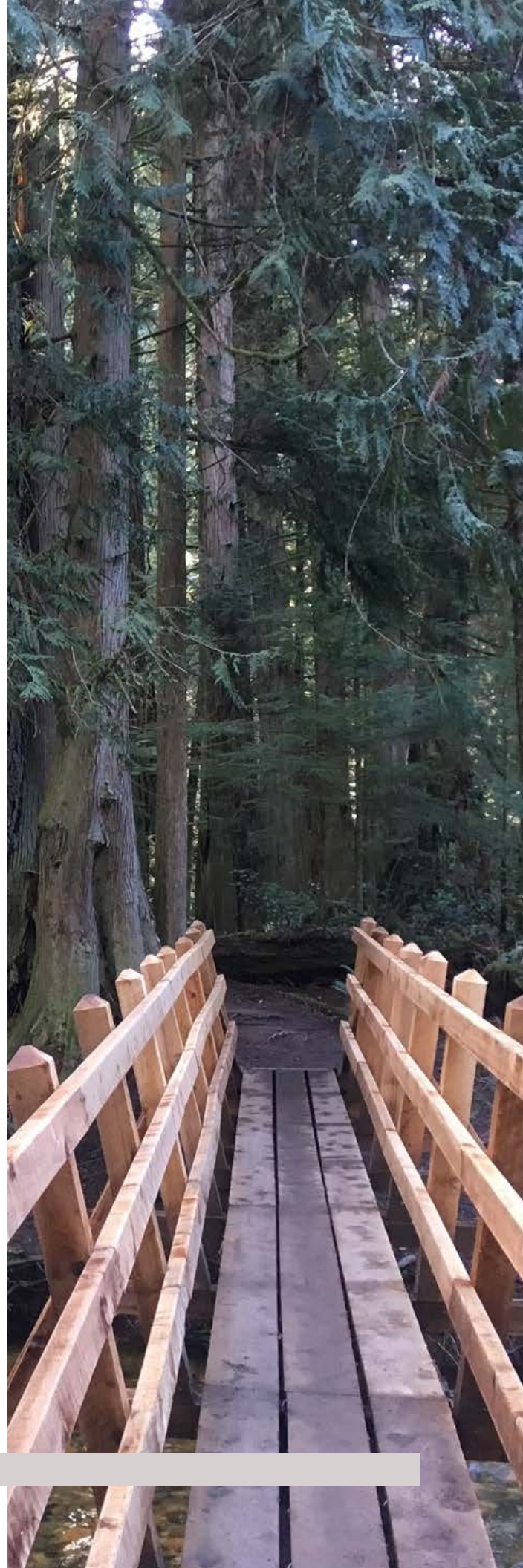
About This Report

This report is an update to the Town of Gibsons portion of the 2021 Sunshine Coast Housing Needs 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 Town.

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 aim to help municipalities prepare for the provincial priority of increasing housing supply and diversity, creating an affordable housing environment that benefits everyone.





1.0

Introduction

Housing has become an increasingly pressing crisis across British Columbia in recent years. 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 Gibsons, 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.

1.1 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 to update their Housing Needs Reports by December 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.

Complex issues such as homelessness, evolving age and family demographics and systemic discrimination are putting additional strain on marginalized demographics.



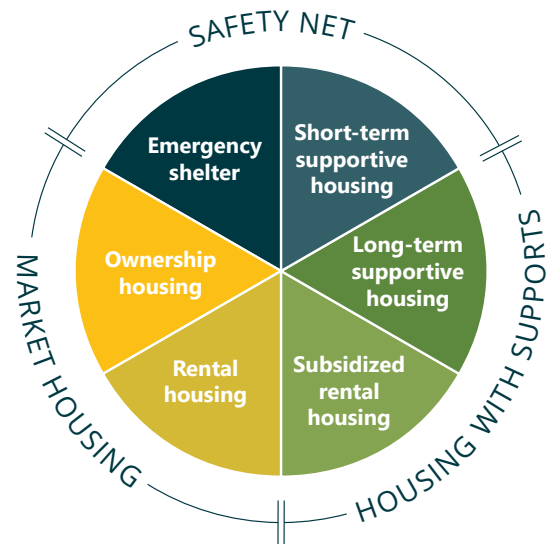
1.2 Understanding the Housing Wheelhouse

The Housing Wheelhouse, developed by the City of Kelowna in 2017, is a new way to think about different housing options (Figure 8). 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.

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. 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

Figure 8: Housing Wheel House



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.

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

1.3 Work Undertaken Since 2021

- Ongoing use of housing agreements to secure non-market rental units, eligibility criteria, and unit type
- Completed a housing strategy (2021)
- Regulated short-term rentals to open up rental housing stock (2022)
- Hired a Homeless Outreach Coordinator (2023)
- Streamlined processing of planning applications for rental housing developments (2022)
- Received Housing Accelerator Fund grant to update housing policy (2023)
- Renovated the Marine Room to bring up to code for use as Shelter
- Expedited the permitting process for Kiwanis Seniors Housing project (2023)
- Reduced garbage and utility fees for secondary suites (2024)
- Completed Phase 1 of Rental Housing development (40-units) at corner of O’Shea and Shaw Road – partnership development (2024)
- Issued the building permit for Phase 2 of Rental Housing development (36-units) and daycare at corner of O’Shea and Shaw Road – partnership development (2024)

1.4 About the Data

These reports look at a combination of statistical data and community and stakeholder input to 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 conducting engagement with community stakeholders and including an affordability gap analysis for various types of renter and 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

1.5 How to Use This Report

The 2024 Housing Needs Report (HNR) is intended to provide a fulsome understanding of the housing environment in Gibson as of 2024 and direct update to Gibsons portion of the regional 2021 Sunshine Coast Housing Needs Report. This document has been prepared to meet the legislative requirement to update the Town’s HNR by January 1st, 2025, but is also well timed to inform the Town’s initiative to update the Official Community Plan and Complete Community Assessment. This Report provides a snapshot in time and is intended to be updated at least every five years so that the Town may monitor trends in housing and continually address short- and long-term issues.







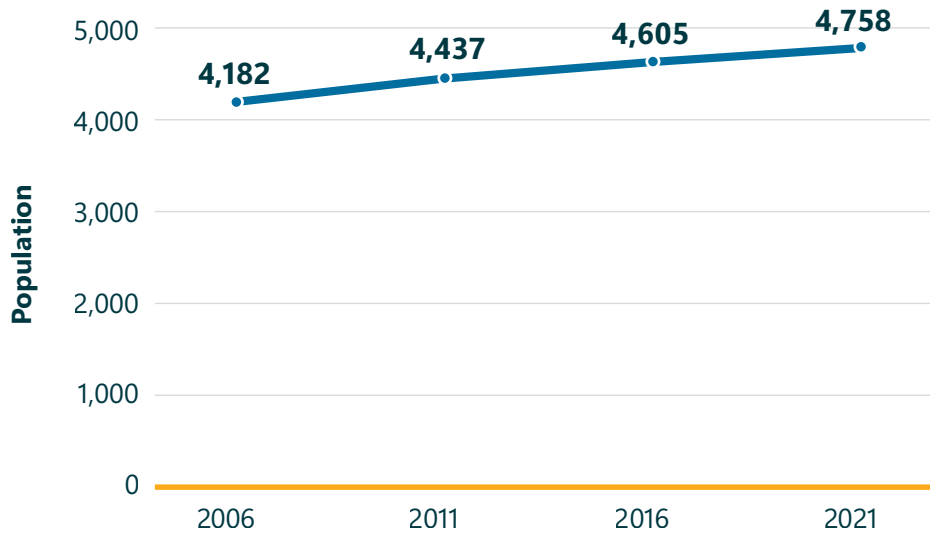
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Demographics Trends

2.1 Population Growth

Gibsons is a growing municipality. Between 2006 and 2021, the Town grew by 13.7%, adding 576 new residents. In the past 15 years, the Town has added an average of 192 new residents every five years, growing from 4,182 in 2006 to 4,758 in 2021.

Figure 9: Existing and Historical Population Change, 2006 to 2021



In the last 15 years, the Town has added an average of 192 new residents every five years.

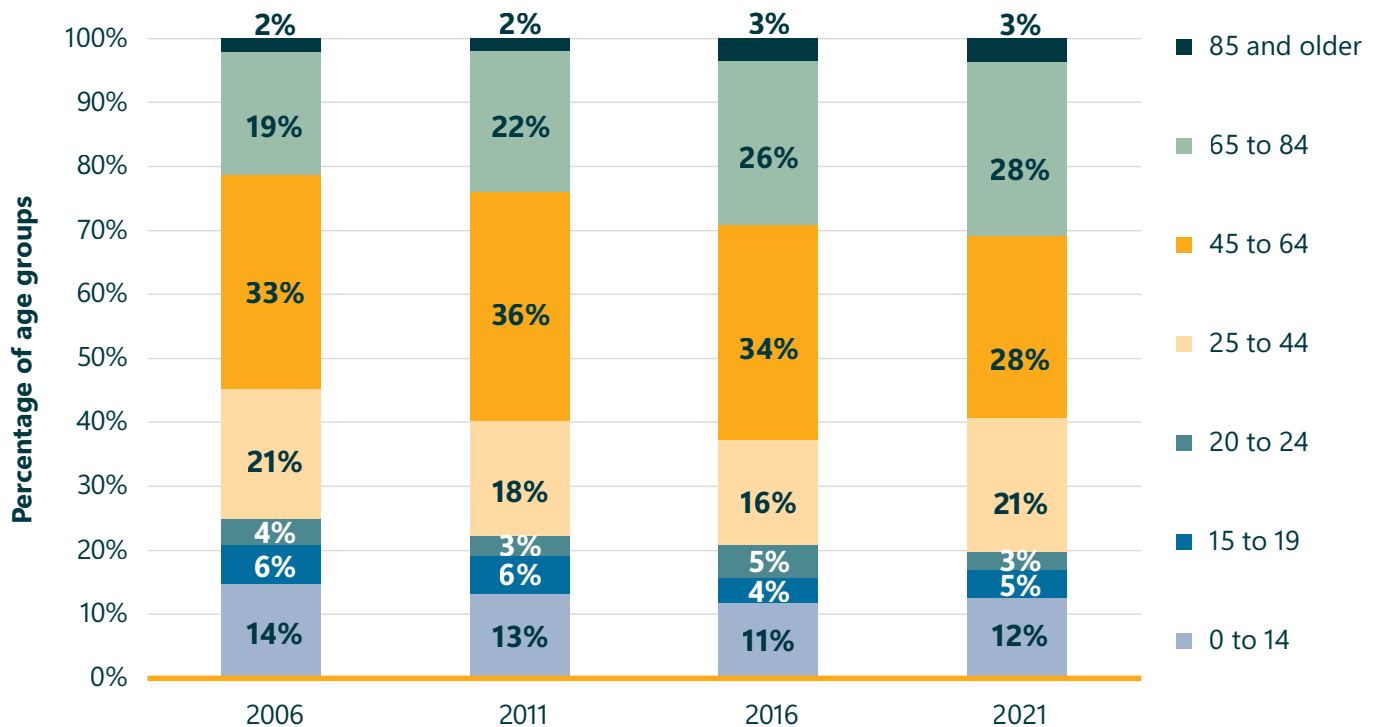
Source: Statistics Canada, Census Profiles for Gibsons, 2006, 2011, 2016, 2021.



2.2 Population Age Characteristics

While the Town's population continues to grow, it is also seeing a growing senior population (65+) and a reduction in the number of older working-aged adults (aged 45 to 65), as this group ages into seniors. This significant increase to the senior demographic is reflective of a broader aging trend at the provincial and federal levels. The proportion of young working-aged adults (25-44) declined from 2006 to 2016, then increased again between 2016 and 2021. This is indicative of growth in this area, as the population increased between 2016 and 2021. This trend may be reflective of more younger adults with families coming to the Sunshine Coast, which is further evidenced by a proportional increase between 2016 and 2021 of both children (aged 0 to 14) and teens (aged 15 to 19).

Figure 10: Change in Age Demographic, 2006 to 2021

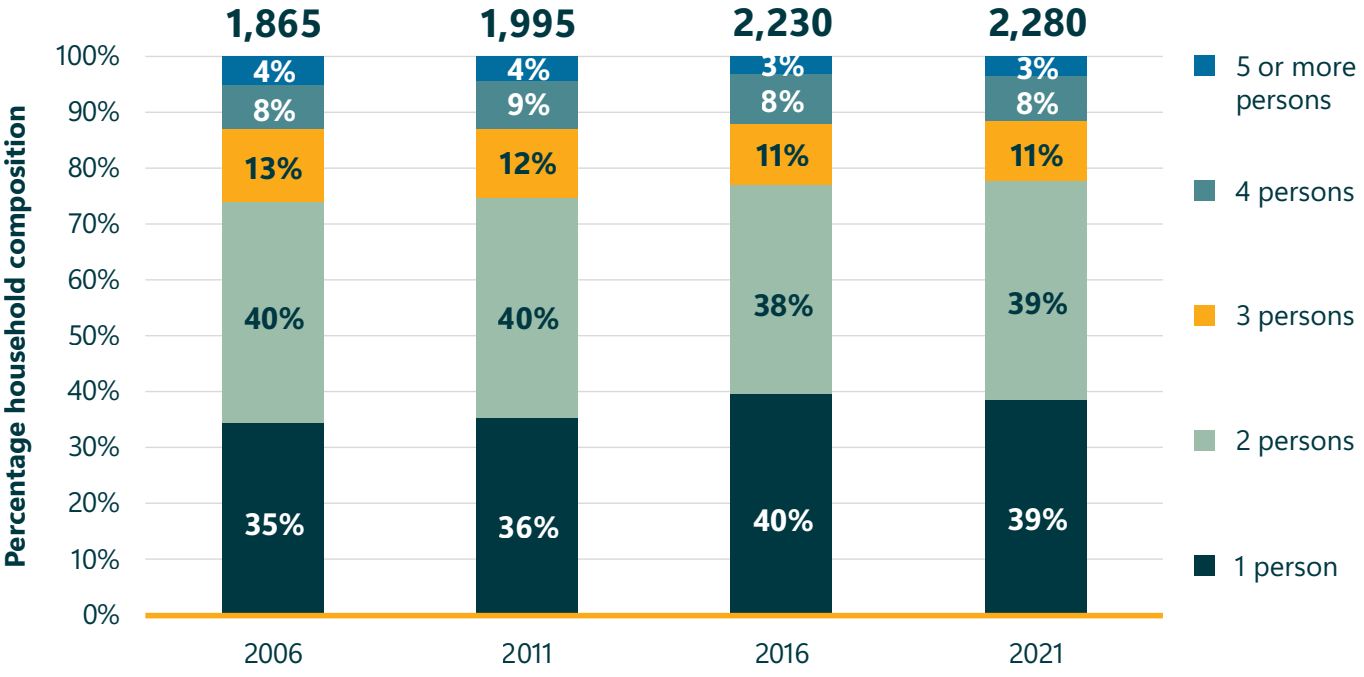


Source: Canada, Custom Census Profiles for Gibsons, 2006, 2011, 2016, 2021.

2.3 Household Growth and Changes

Between 2016 and 2021, the number of households grew by 2.2% (50 new households). This rate of growth is substantially lower than previous 5-year periods. Between 2006 and 2011, the number of occupied units grew by 7.0%, and between 2011 and 2016 grew by 11.8%. Over the same time period, the average household size decreased slightly from 2.1 in 2006 and 2011 to 2.0 in 2016 and 2021. In 2021, the average household size for renter households is 1.8, while the average household size for owner households is 2.1. Of note, the overall number of one-person households has increased from 35% of the Town population in 2006 to 39% in 2021.

Figure 11: Existing and Historical Household Growth and Composition, 2006 to 2021



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

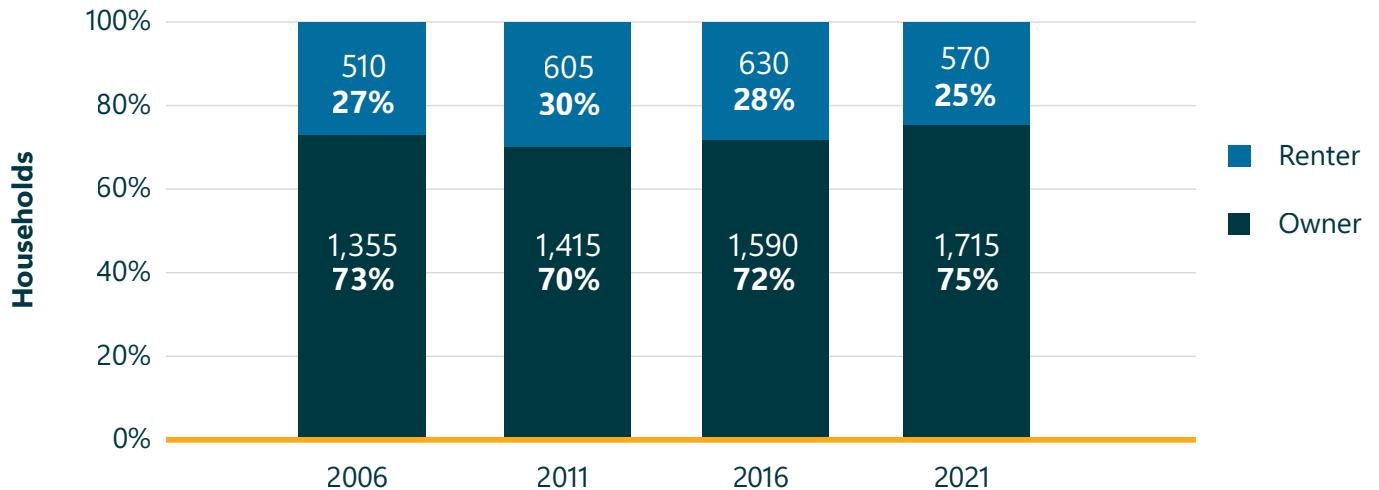


2.4 Households by Tenure

As of 2021, the Town is composed of 75% owner and 25% renter households. Current household growth is being driven by owner households, which accounted for 87% of all new households between 2006 and 2021 and 250% between 2016 and 2021 due to a 60-unit decline of occupied rental households. The decline in the number of rental households could be linked to issues in the rental housing market. The Town 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 Sunshine Coast as a whole, Gibsons has a slightly higher proportion of rental households to renter households. In 2021, the Sunshine Coast Regional District was composed of 20% rental households, and 80% owner households.

Figure 12: Household Growth by Tenure, 2006 to 2021

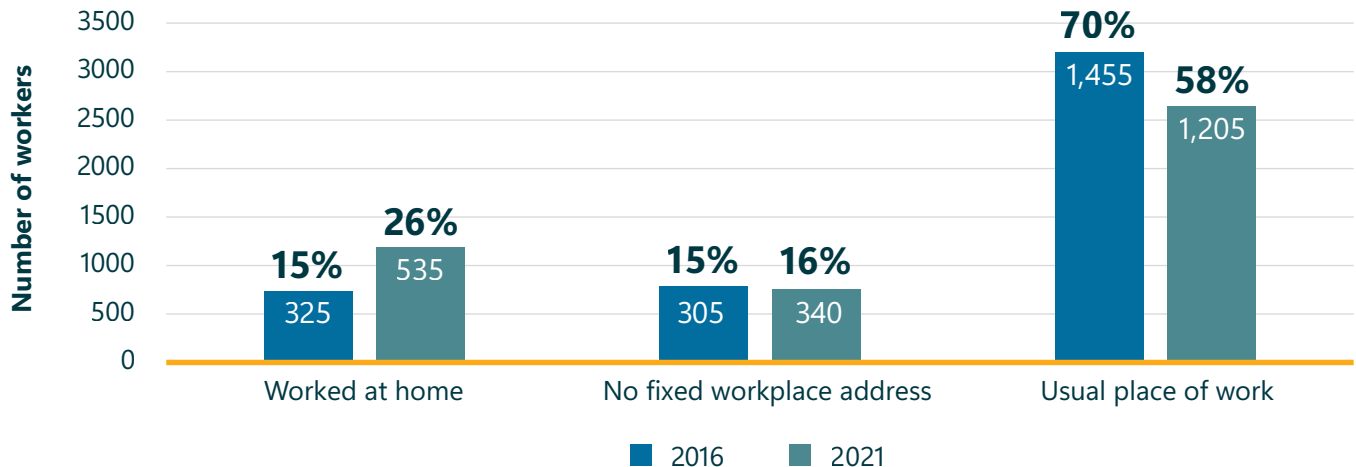


Source: Statistics Canada, Census Profiles for Gibsons, 2006, 2011, 2016, 2021.

2.4.1 Usual Place of Work

From 2016 to 2021, 11% more people reported working from home, increasing from 15% in 2016 to 26% in 2021. This trend is likely reflective of the COVID-19 pandemic requiring many people to work from home, but working-from-home rates are unlikely to fully return to pre-pandemic levels of working from the office or a fixed location outside of one's 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 to 2021

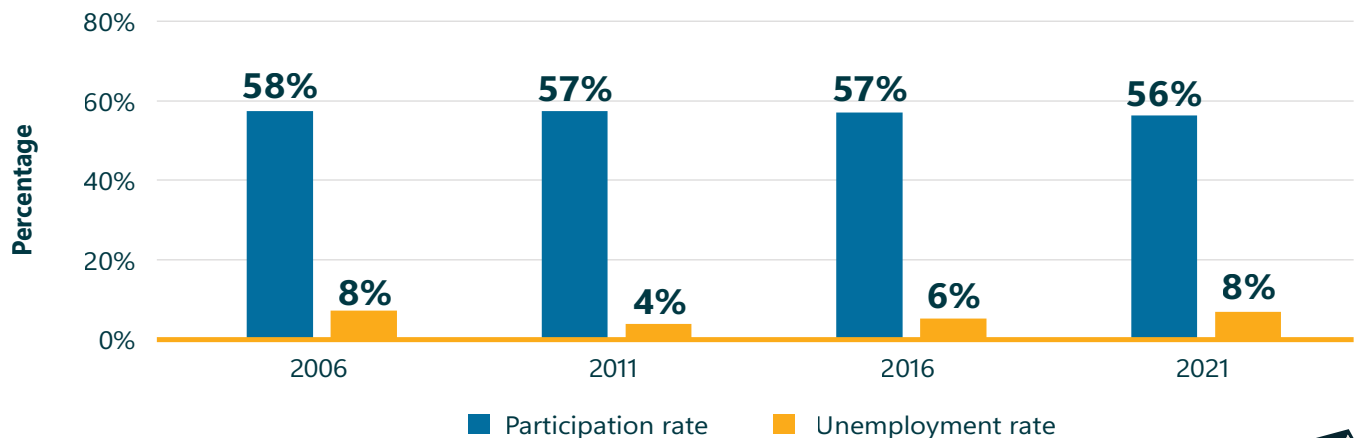


Source: Statistics Canada, Census Profiles for Gibsons, 2016, 2021.

2.4.2 Employment Rate

The participation rate in the labour force has been slowly declining since 2006, from 58% in 2006 to 56% in 2021. The increase in the senior demographic may be a factor as many seniors do not participate in the labour force. As shown in Figure 14, the unemployment rate fluctuated from a high of 8% in 2006, lower to 4% in 2011 and 2016 and returned to 8% in 2021. The COVID-19 pandemic was likely one cause in the rise in unemployment from 2016 to 2021.

Figure 14: Unemployment and Labour Participation Rates, 2006 to 2021



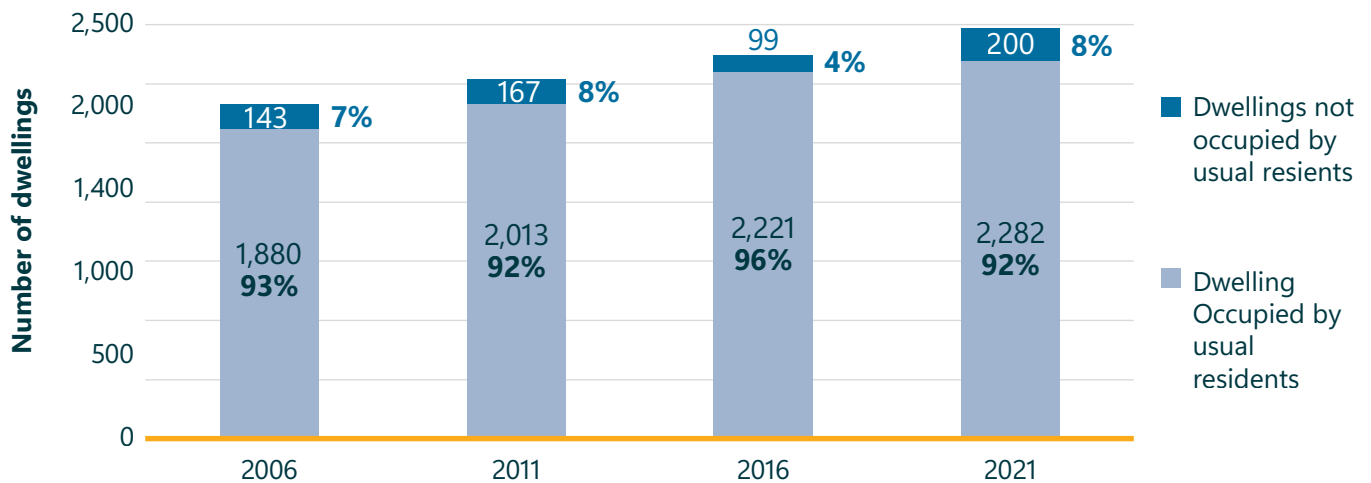
Source: Statistics Canada, Census Profiles for Gibsons, 2006, 2011, 2016, 2021.



2.4.3 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 and proportion of dwellings not occupied by usual residents has been increasing from 143 units or 7% in 2006 to 200 or 8% in 2021.

Figure 15: Dwellings Not Occupied by Usual Residents



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



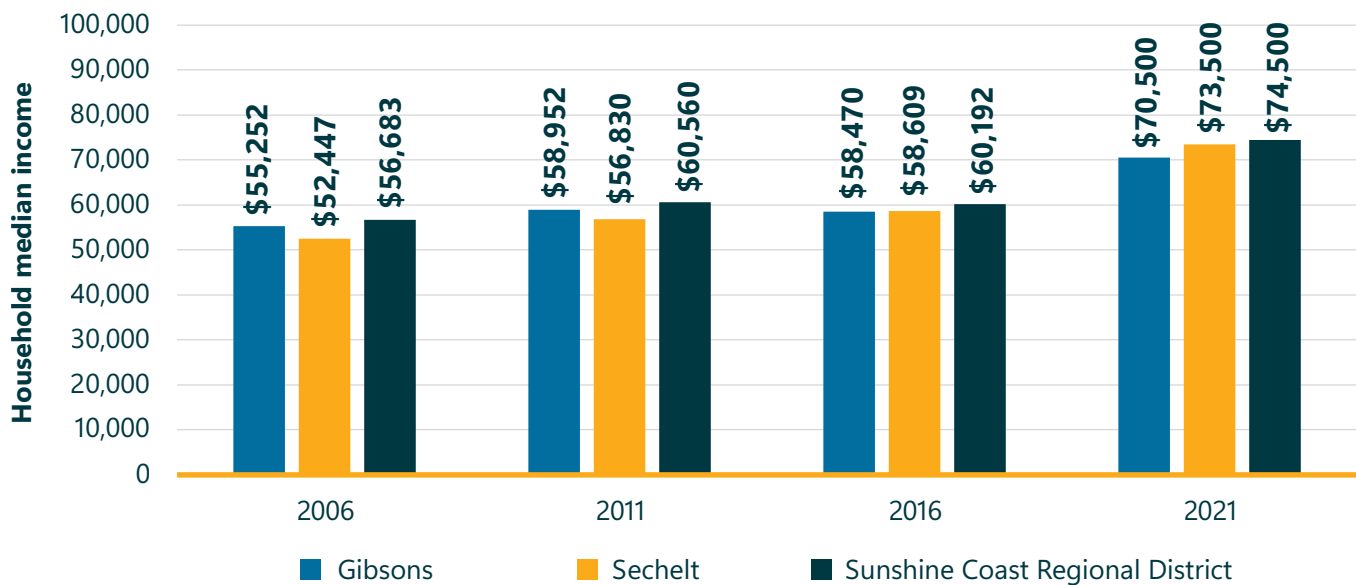
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Housing Profile

3.1 Income in Gibsons

The median income of Gibsons residents increased 21% between 2016 and 2021. Notably, the median income levels in Gibsons are typically 3-5% lower than the SCRD. The household median income in Gibsons remains comparable to the SCRD and Sechelt, as it has since 2006.

Figure 16: Household Median Income Data in Gibsons and the SCRD, 2006 to 2021



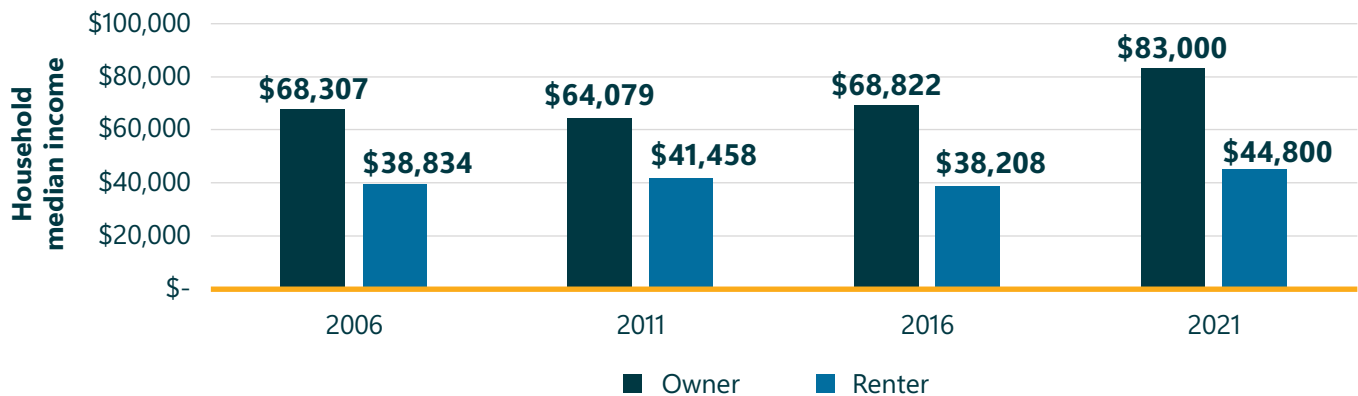
Source: Statistics Canada, Census Profiles for Gibsons, Sechelt, SCRD, 2006, 2011, 2016, 2021.



3.1.1 Income by Tenure

Since 2006, owner households in Gibsons have typically earned between 55% and 85% more than renter households. From 2006 to 2016, renter household incomes declined by 2%, while owner household incomes increased by 9%. From 2016 to 2021, renter household income increased by 17%, while owner household income increased by about 21%. The Canadian Emergency Response Benefit (CERB) was introduced in 2020 to support those whose employment was adversely affected by the COVID-19 pandemic. The CERB provided \$2,000 per month to individuals, which substantially boosted the incomes of very low and low-income households. This likely accounts for the substantial increase in renter incomes and may even be a contributor to higher owner incomes. This benefit was not permanent, and it remains to be determined what the trend for renter incomes will be over the long term.

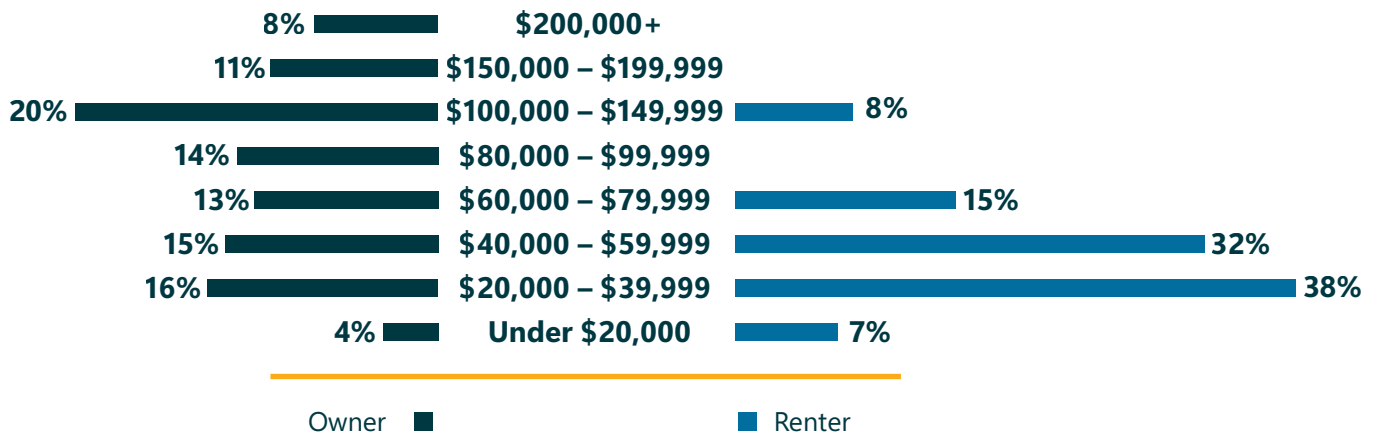
Figure 17: Household Median Incomes in Gibsons by Household Tenure, 2006 to 2021



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

Figure 18 illustrates how the household incomes are distributed by tenures in Gibsons. The data shows owner and renter households are distributed differently along the income continuum, with 53% of owner households earning more than \$80,000 and 92% of renter households earning below \$80,000. Owner households are typically older, meaning they are further along in their respective careers, and include fewer single-person households, which accounts for a significant portion of the difference. Forty-five percent (45%) of renter households in 2021 earned less than \$40,000. This equates to an affordable rent of \$1,000 or less, indicating that they would likely need to find a below-market option to achieve affordable housing.

Figure 18: Household Income Distribution in Gibsons by Household Tenure, 2021



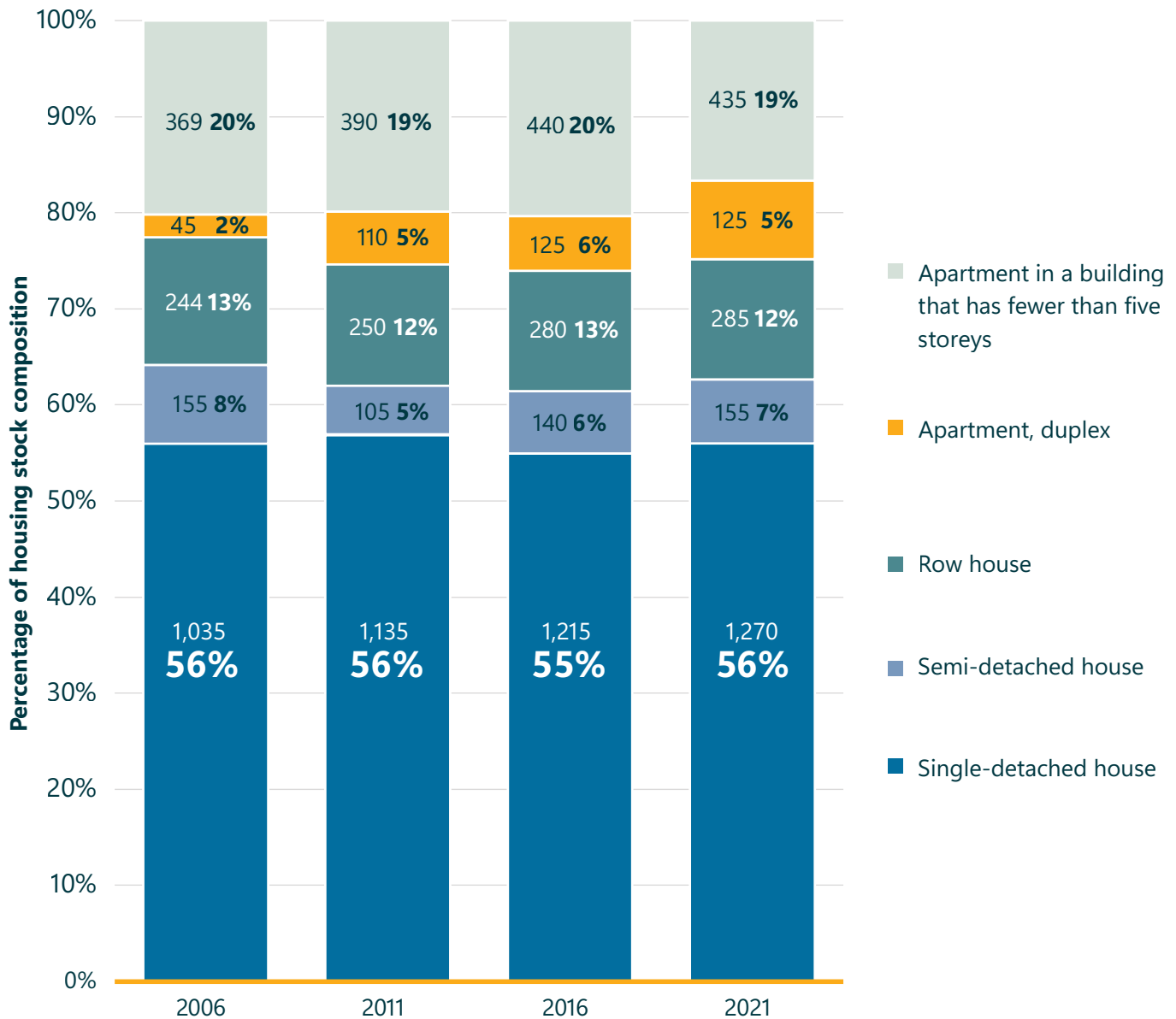
Source: Statistics Canada, Census Profiles for Gibsons, 2021.

3.2 Gibsons Housing Stock

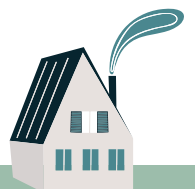
3.2.1 Housing Stock Changes

Since 2006, the existing housing stock in Gibsons has remained relatively unchanged, with 56% of all dwelling units being single-detached homes. As shown in Figure 19, the overall composition of housing types in 2021 was 56% single-detached, 19% apartments in a building that has five or fewer storeys, 5% apartment or flat in a duplex, 12% row houses, 7% semi-detached house, and 12% row houses.

Figure 19: Housing Stock Composition 2006 to 2021

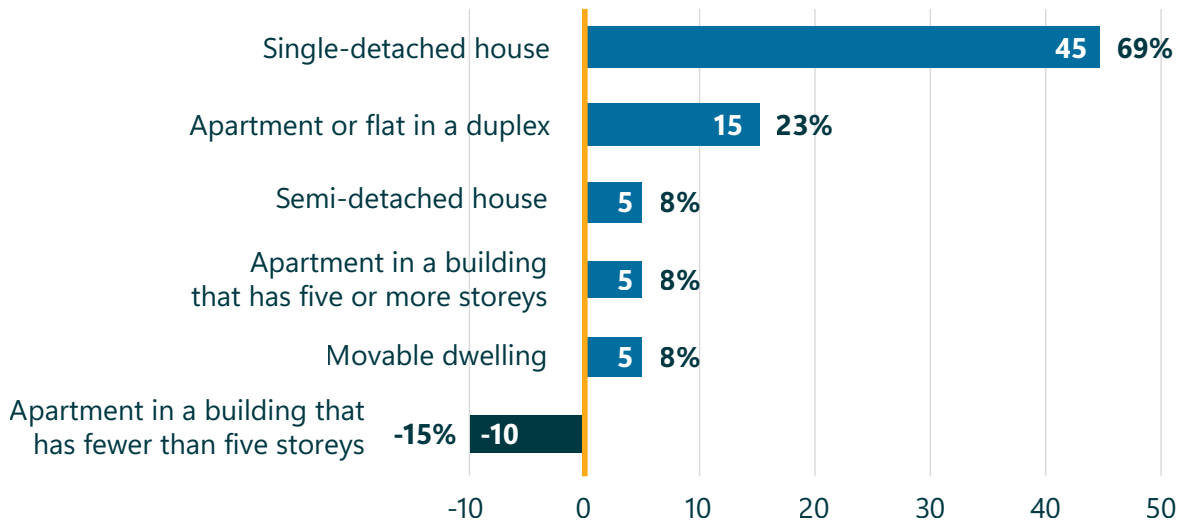


Source: Statistics Canada, Census Profiles for Gibsons, 2006, 2011, 2016, 2021.



While single-detached homes have continued to account for 69% of net new occupied units, the Town saw an increase in occupied apartments or flats in a duplex (+5) and apartments in buildings five or more storeys (+5) but a decrease in low-rise apartments (-15), as shown in Figure 20.

Figure 20: Housing Continuum Change from 2016 to 2021



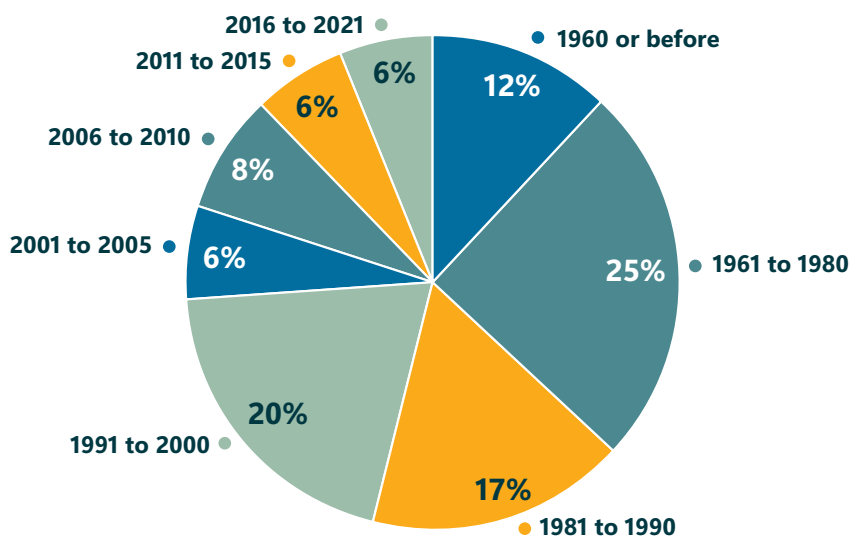
Source: Statistics Canada, Census Profiles for Gibsons, 2006, 2011, 2016, 2021.

3.2.2 Housing Stock Age

Approximately two-thirds (63%) of Gibsons' housing stock was built after 1981. Because owner households represent 75% of all households in Gibsons, the age of housing in which owner households lived follows the age trend of the overall housing stock fairly consistently. However, the relative age of housing for renter households is older, with 45% being built prior to 1981 compared to only 35% of owner households.

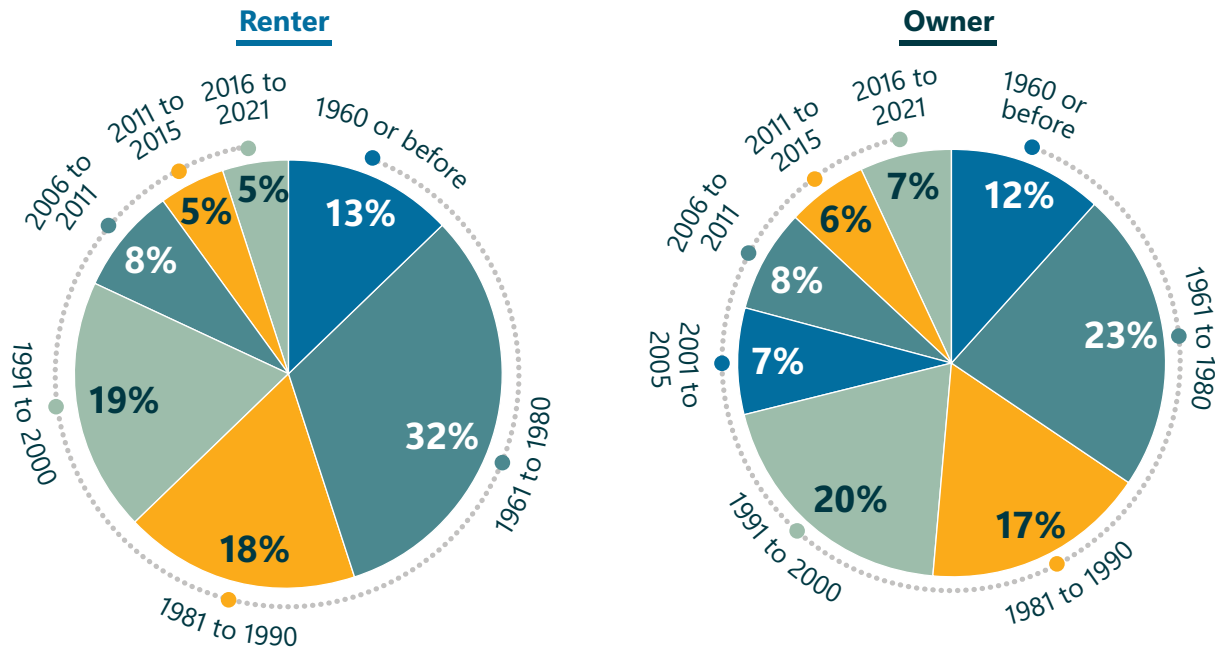
Typically, after 40-50 years, multifamily residential buildings have a higher chance of being redeveloped. Purpose-built rentals typically have a longer lifespan due to municipal and provincial rental controls. Unfortunately, CHMC does not release data on purpose-built rentals for municipalities with populations under 5,000.

Figure 21: Housing Stock Age, All Households, 2021



Source: Statistics Canada, Census Profiles for Gibsons, 2021.

Figure 22: Housing Stock Age by Tenure, 2021

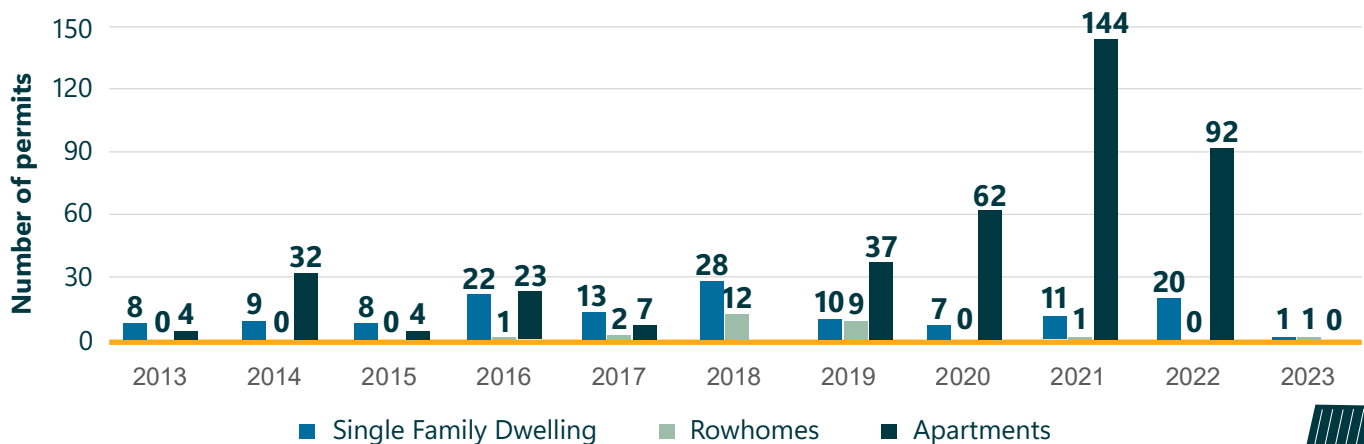


Source: Statistics Canada, Census Profiles for Gibsons, 2021.

3.2.3 Building Permit Data

Between 2016 and 2023, a net total of 568 residential units received a building permit in Gibsons. Since 2019, 85% of the units for which building permits have been issued were apartment or condominium units, a departure from existing stock that is dominated by single-detached homes. Since 2013, 405 building permits have been issued to apartments, 26 to row houses, and 137 to single-detached homes. On average, approximately 52 new building permits for new residential units have been issued every year since 2013. In 2021, the Town issued the highest number of new permits, a total of 156 units, 144 of which were for apartments. This data illustrates that the data for occupied units reported through the census does not capture the reality of recent housing development in Gibsons.

Figure 23: New Building Permits by Housing Type, 2013 to 2023



Source: Town of Gibsons, Municipal Building Permit Data.



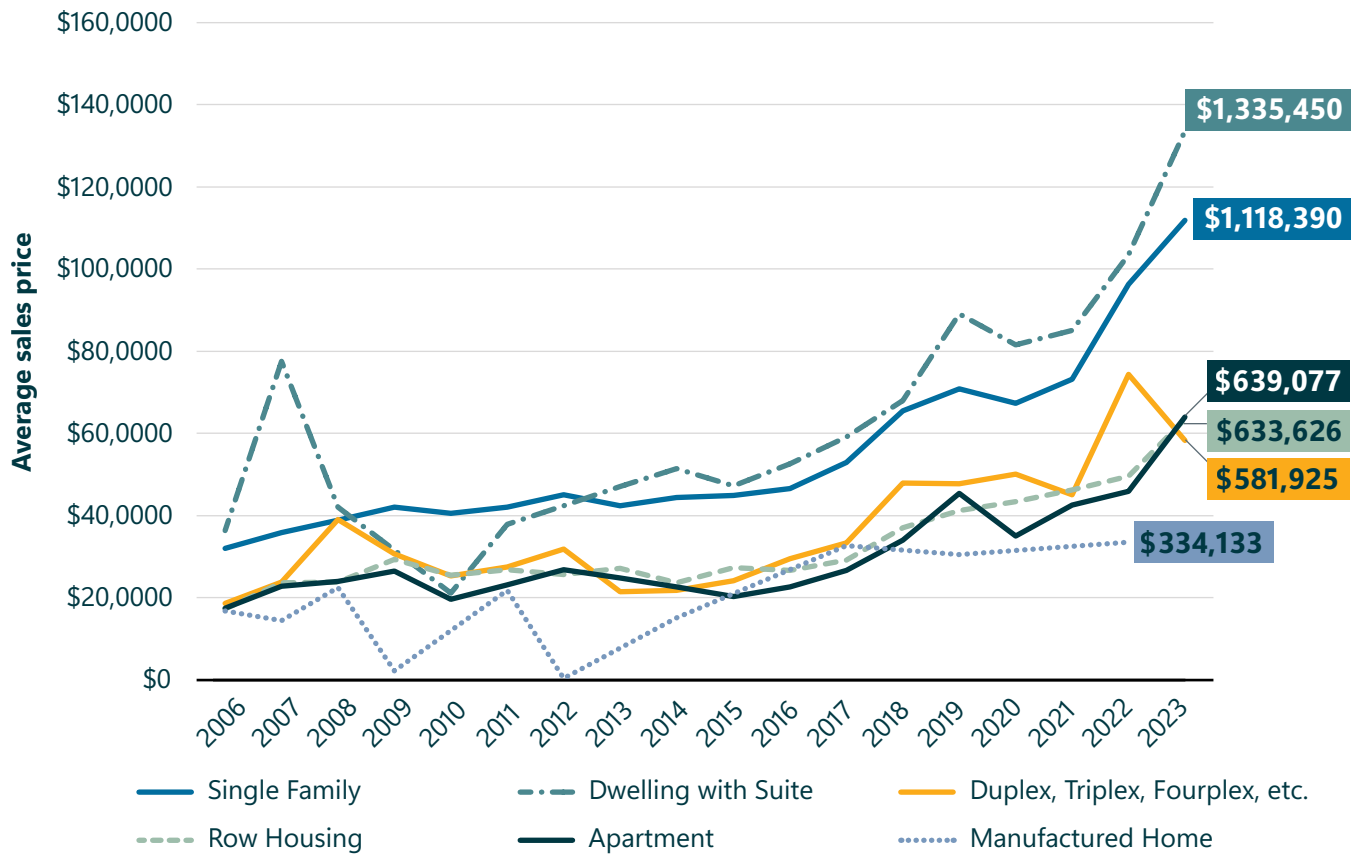
3.3 Cost of Housing

3.3.1 Cost of Ownership

The cost of homeownership increased on average 195% from 2017 to 2023 for all housing types. If manufactured homes are excluded, the cost of homeownership has increased 214% on average. The increase in ownership cost impacted apartment prices the most, with an associated 229% 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 – 212%
- Single Family Dwelling with a suite – 226%
- Houseplex – 175%
- Row Housing – 217%
- Apartment – 241%
- Manufactured Home – 102% (2017 to 2022)

Figure 24: Average Sale Prices in Gibsons 2006 to 2023



Source: BC Assessment, Assessment Roll, 2006 to 2023.

3.3.2 Secondary Rental Housing

Research conducted by Cover the Coast provides a snapshot of the secondary rental housing market in Gibsons in 2023 and 2024. Between July 2023 and June 2024, Cover the Coast collected data on monthly secondary rental costs on online websites and social media. Table 3 shows the average monthly rent for available listings by household size.

The census also collects data on the reported average rent for Gibsons. In 2016, the census reported the average rent to be \$1,051, which increased by 26% to \$1,325 in 2021. It is important to remember that the average rents from 2023 to 2024 (Table 3) are based on vacant rental units. These rental rates may have been increased between tenants. Average rents reported in the 2021 Census include people who have been in their homes for longer periods of time and have experienced fewer rent increases. Therefore, average rents for 2021 reported in the census are likely lower than the cost to rent a vacant unit on the market at that time. This is because rent can only be raised by a set maximum each year while the same tenant is living in the unit.

Table 3: Secondary Rental Market Scan, by Housing Type – 2023 to 2024

Housing Type	Studio	1 Bedroom	2 Bedrooms	3 Bedrooms	4+ Bedrooms
Average Rent 2023/2024	\$1,497	\$1,793	\$2,463	\$2,934	\$4,019

Source: Cover the Coast: Alliance for Affordable Housing, 2024.



3.4 Homelessness

The Homelessness Services Association of BC, with support from BC Housing and the Province, conduct Point-In-Time (PiT) counts, which provide a snapshot of people who are experiencing visible homelessness in a 24-hour period, their demographic characteristics, service use and other information. Across Sechelt and Gibsons, 97 people were identified to be experiencing homelessness in the 2023 PiT Count. This is an increase from 84 people in 2020 and 57 people in 2018. Most of these individuals were working-age adults between 25 and 54 years old, 24% were seniors (55 years or older), and 12% were youth under 25 years old. Almost half (44%) of respondents identified as Indigenous.

The Province also conducts the Integrated Data Project, which aims to better understand, respond to, and prevent homelessness in BC using de-identified provincial administrative data to get a more complete picture of who is experiencing homelessness. To date, the project has generated estimates of the population of individuals living in British Columbia who experienced homelessness in 2019, 2020, and 2021. In 2021, the integrated data project estimated that 146 individuals were experiencing homelessness across the Sunshine Coast. If the 146 individuals are dispersed proportionately based on population across Gibsons and Sechelt (the region's service centres), there are an estimated 45 individuals experiencing homelessness.

According to Cover the Coast, an Alliance for Affordable Housing on the Sunshine Coast, as of June 2024, there are 229 supportive housing units providing short- and long-term assistance, including:

- 50 - Long-term care units for seniors
- 60 – Assisted living units for seniors
- 20 – Supportive transitional units
- 40 – Transitional housing units
- 39 – Tertiary mental health care units
- 30 – Dementia care units
- 10 – Emergency housing units

3.5 Affordability Analysis

3.5.1 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 level and would require households to pay more than 50% of their 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, apartments or houseplexes still requiring between 30% to 49% of a household's monthly income.

Notably, only median-income-earning couples with children and other census families can spend less than 30% of their monthly income on a houseplex, while only other census families can spend less than 50% on any other form of home ownership, likely due to having three or more adults contributing to the total median household income. This data indicates that there is a serious ownership affordability crisis in Gibsons, with very few family structures being able to transition from renting to ownership without significant financial hardship.

Table 4: Owner Affordability Analysis, 2024

	Median Household Income*	Affordable Monthly Shelter Costs	Proportion of Income Spent on Shelter Costs*			
			Single-Detached Dwelling \$1,118,390	Townhouse \$633,626	Apartment \$639,077	Duplex, Triplex, Fourplex \$581,925
Couples without children	\$107,135	\$2,678	-\$3,771	-\$1,080	-\$1,307	-\$786
Couples with children	\$144,809	\$3,620	-\$2,829	-\$138	-\$365	\$156
One-parent families	\$72,051	\$1,801	-\$4,648	-\$1,957	-\$2,184	-\$1,663
Other census families	\$164,823	\$4,121	-\$2,329	\$362	\$135	\$657
Non-census family households (Individuals living alone or with roommates)	\$45,209	\$1,130	-\$5,319	-\$2,628	-\$2,855	-\$2,334

*Several assumptions were made to conduct the affordability analysis, including a mortgage with a 10% downpayment, a three-year fixed-rate mortgage at 5.4%, 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.

	Spending less than 30% of their income on shelter costs
	Spending approximately 30-49% of their income on shelter costs
	Spending 50% or more of their income or less on shelter costs



3.5.2 Renter Affordability Analysis

Rental housing in Gibsons, based on the median income of renter households, is largely unaffordable (Table 5). Except for large other census families, no family type earning the median income can afford an adequately sized unit. No family type earning the median income, except for other census families, can afford a two— or three-bedroom unit without spending more than 30% of their monthly household income.

Couples without children, earning the median income, are the only family type able to spend less than 30% of their monthly income on a one-bedroom, but couples with children need at least a two-bedroom unit, based on CHMC guidelines.

Table 5: Renter Affordability Analysis, 2024

	Median Household Income*	Affordable Monthly Shelter Costs	Proportion of Income Spent on Shelter Costs*		
			1-Bedroom \$1,793	2-Bedroom \$2,463	3-Bedroom \$2,934
Couples without children	\$57,827	\$1,446	-\$469	-\$1,139	-\$1,609
Couples with children	\$78,162	\$1,954	\$40	-\$631	-\$1,101
One-parent families	\$38,890	\$972	-\$942	-\$1,612	-\$2,082
Other census families	\$88,965	\$2,224	\$310	-\$360	-\$831
Non-census family households (Individuals living alone or with roommates)	\$24,402	\$610	-\$1,304	-\$1,975	-\$2,445

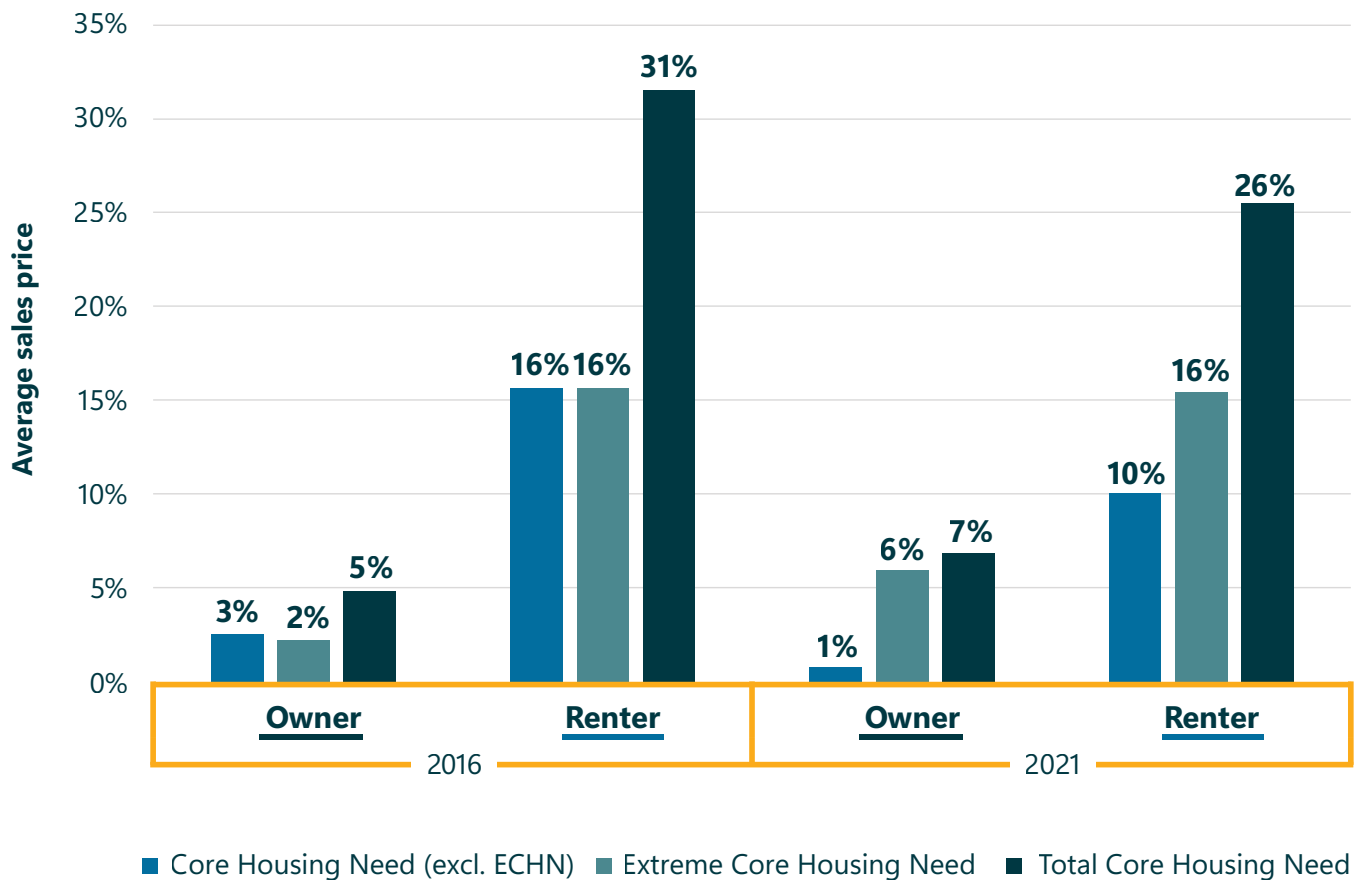
* Several assumptions were made to conduct the affordability analysis, including estimated annual costs of utilities and renters insurance at \$1,150 and \$300, respectively.

	Spending less than 30% of their income on shelter costs
	Spending approximately 30-49% of their income on shelter costs
	Spending 50% or more of their income or less on shelter costs

3.5.3 Core Housing Need

Core housing need for renters was reported to decrease between 2016 and 2021; 31% or 190 of Gibsons renter households experienced core housing need in 2016 compared to 26% or 150 renter households in 2021. However, during this period, the cost of median rent increased. Notably, the rate of extreme core housing need remained the same at 16% in both 2016 and 2021. 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 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.¹ Core housing need amongst owner households remained the same at 8%.

Figure 25: Core Housing Need, 2016 to 2021



Source: Statistics Canada, Census 2021, 2016 – Custom Information for BC Ministry of Municipal Affairs and Housing.

¹ <https://hart.ubc.ca/wp-content/uploads/2023/07/Understanding-2021-Core-Housing-Need-Data.pdf>





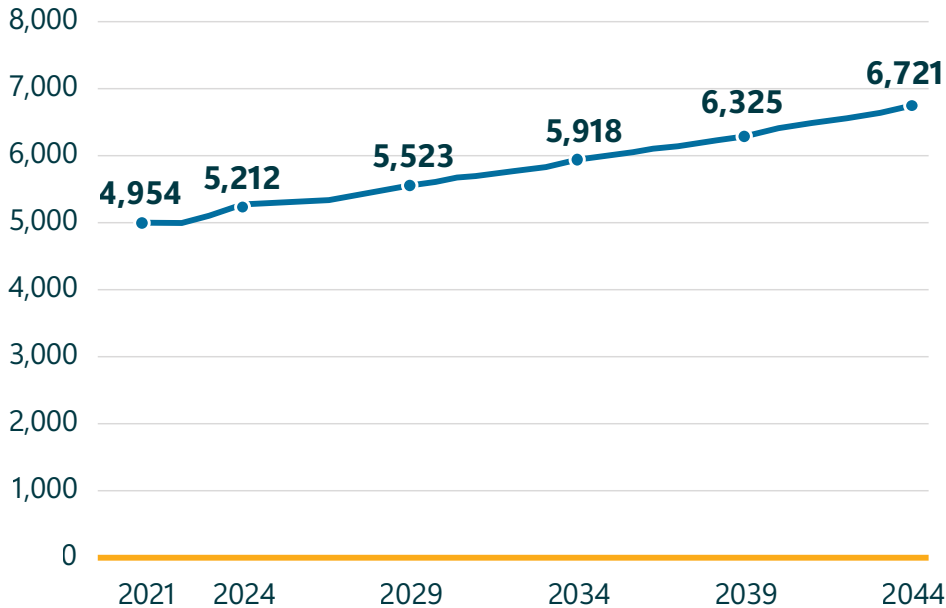
4.0

Community Growth

4.1 Population Projection

Gibsons is projected to continue experiencing population growth. Between 2021 and 2029, the Town’s population is projected to grow by 11% to a total of 5,523 residents (Figure 26). Between 2021 and 2034, Gibsons’ population is projected to grow by 19% to a total of 5,918, up from 4,954 residents in 2021. To accommodate the projected population growth, Gibsons is projected to add approximately 262 net new households by 2029 and a total of 486 by 2034 (Figure 26).

Figure 26: Projected Population, 2021 to 2033



To accommodate the projected population growth, Gibsons is projected to add approximately 262 net new households by 2029.

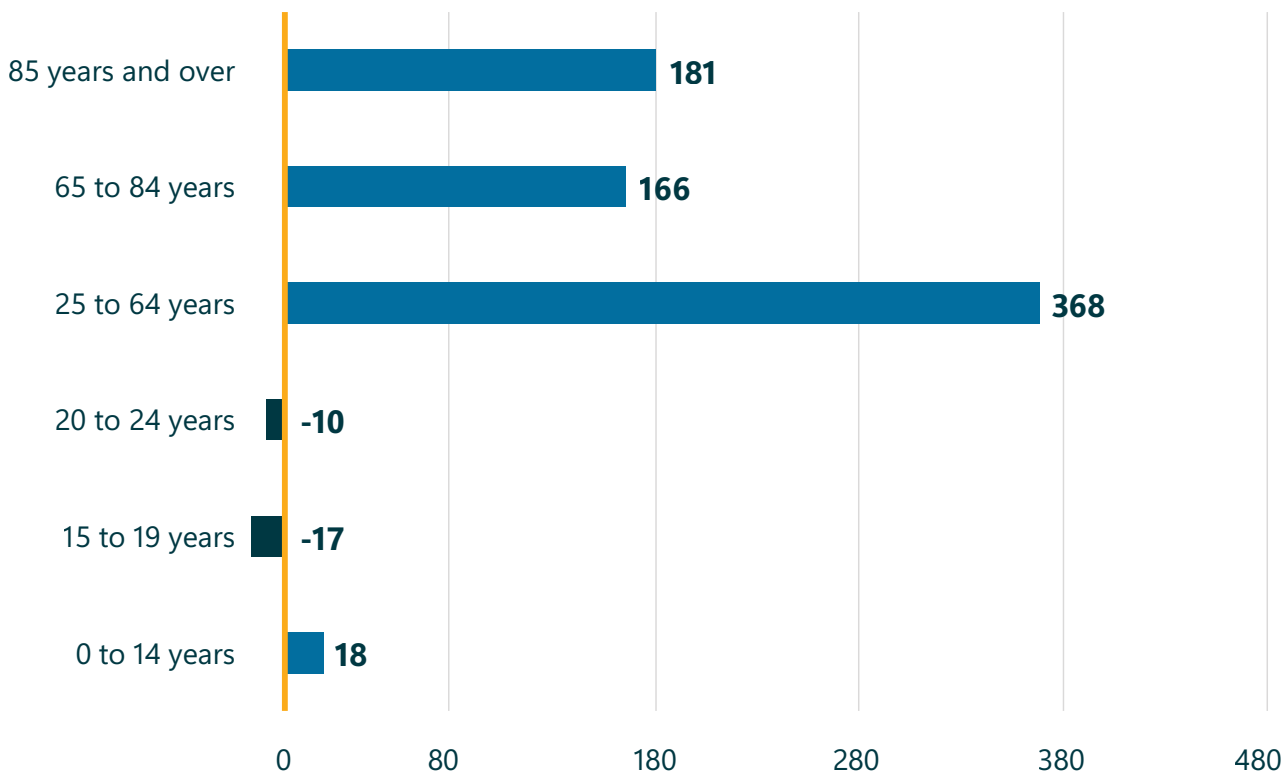
Source: BC Statistics Population Projections and Statistics Canada Census 2021.



4.1.1 Changing Demographic in Gibsons

Gibsons' population is projected to gradually become older, a trend that is occurring at the Provincial and Federal scales as well. The median age in Gibson is expected to increase from 55.9 in 2021 to 60.3 by 2029, then further increase to 62.5 by 2034. Figure 27 shows the nominal change in age cohorts. It is projected that by 2034, there will be approximately 347 more seniors and a reduction in youth aged between 24 and 15 years old of 27. Working-age adults between the ages of 25 and 65 are expected to account for more new growth, adding 368 people between 2024 and 2034.

Figure 27: Projected Change in the Age Composition of the Population, 2024 to 2034



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

4.2 Household Projections

This section describes how household growth is likely to evolve in Gibsons, including growth by tenure, family type, and unit sizes. It is important to understand the future demand on the housing market in order to inform policy-related decision-making processes today.

4.2.1 Household Growth Scenarios

This report presents two approaches to population growth projections for Gibsons. The first approach is based on municipally specific growth statistics for Gibsons and the second approach is based on regional growth projections.

Approach 1 –BC Stats Local Approach

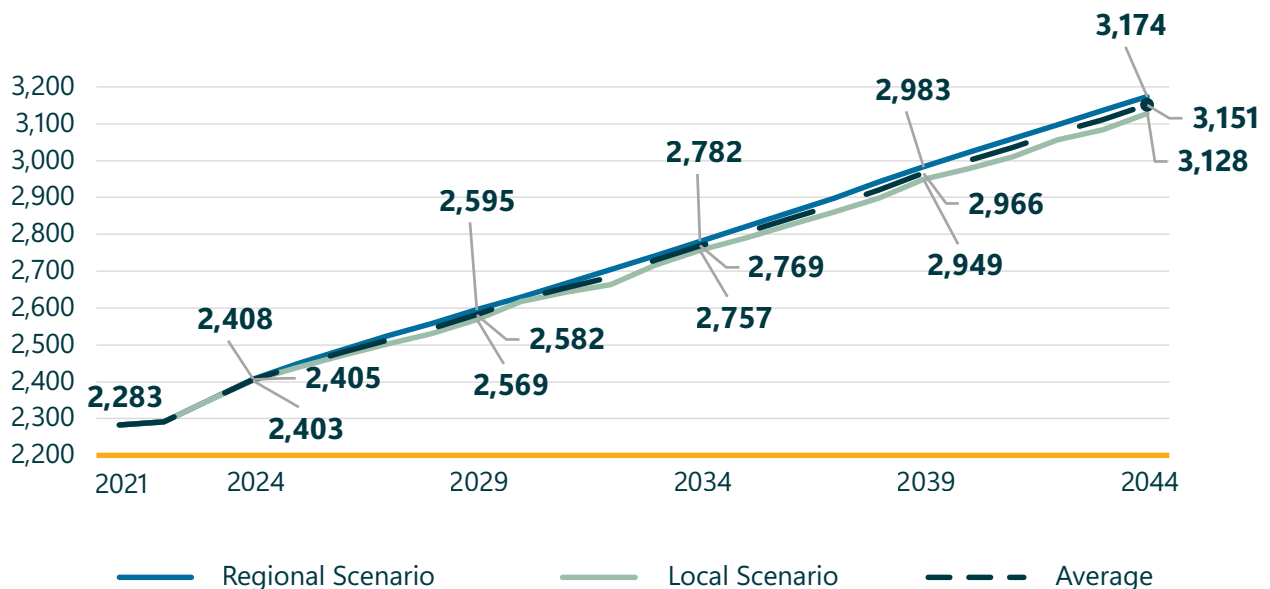
- The household projection for the Town of Gibsons developed by BC Stats is used to determine the household growth in the Town following the projected local trajectory of population growth and household size.

Approach 2 –Regional Approach

- The household growth of the Town of Gibsons is assumed to follow the rate of growth in the Sunshine Coast Regional District as a whole. First, the projected households for the region are extracted from BC Stats household projection. The projected rate of change in the number of households at the regional level each year is applied to the household projections at the Town level.

The projected household growth under the regional trajectory exceeds the local trajectory by 1.5%, as shown in Figure 28. This report focuses on the projected local growth trajectory. The projected household growth for the regional trajectory is presented for reference only.

Figure 28: Project Household Growth 2021 to 2044



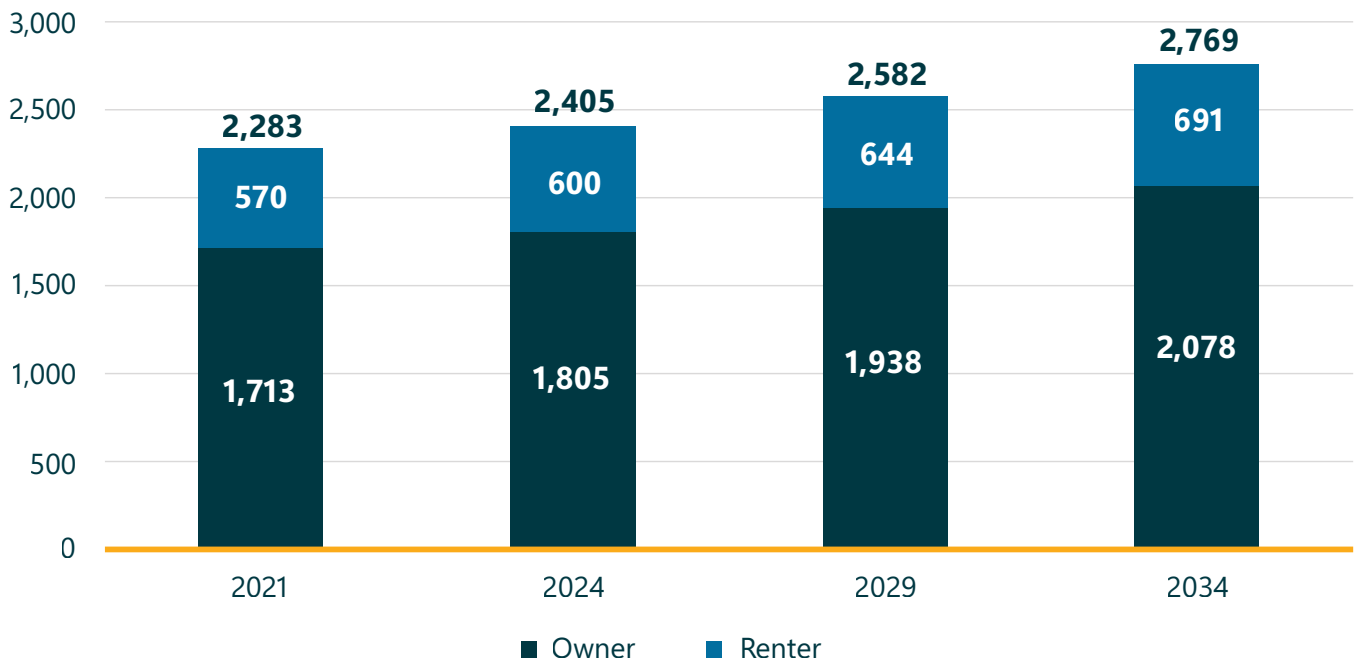
Source: Derived from BC Stats Population Projection and Statistics Canada, Census 2021.



The projection used in Figure 29 assumes household formation patterns remain unchanged from the Census 2021 data across all age groups. Historically, the mix of housing tenure has fluctuated from 27% in 2006, 30% in 2011, 28% in 2016, and 25% in 2021. Suppressed household formation (i.e., Households that could have been formed but were not able to do so due to housing shortage) is not included in the estimates but is discussed in Section 5.3.

Figure 29 and Table 6 show the projected household growth by tenure. The proportion of renter households is projected to remain the same (25%) up to 2034. By 2029, it is projected that there will be an additional 74 new renter households and 225 new owner households compared to 2021. By 2034, there is projected to be a total of 121 new renter households and 365 new owner households. The mix of tenure is not projected to change, with 25% of all households being rented in both 2029 and 2034; the total number of new residential developments will still be dominated by owner households, with 75% of new developments being owner tenure.

Figure 29: Projected Household Growth by Tenure



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

Table 6: Projected Household Growth by Tenure

Additional households	2024 to 2029	2029 to 2034	Total (2024 to 2034)
Owner	133	140	273
Renter	44	47	91
Total	177	187	364

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

4.2.2 Projections Based on Unit Size and Family Types

Table 7 shows anticipated demand for households of different sizes based on family types. It is anticipated couple without children will look for 50% studio or one-bedroom units and 50% two-bedroom units. For families with children and other larger families, it is anticipated that 33% of households will require a two-bedroom unit, while 67% will require a larger three – or more-bedroom unit. For non-census families, such as individuals or a group of unrelated roommates, it is anticipated their demand will be for 60% studio and one-bedroom units, 30% two-bedrooms units, and 10% three – or more-bedroom unit.

Table 7: Projected Demand for Household Size by Family Structure

	Studio and 1-bedroom	2-bedroom	3+ bedroom
Couple without children	50%	50%	0%
Families with children and other families	0%	33%	67%
Non-census families	60%	30%	10%

Table 8 indicates the projected number of units by unit size that will be needed to accommodate projected population growth and demographics. Notably, 40% of units needed are projected to be studio or 1-bedroom units. 2-bedroom units are projected to account for 35% of the demand, while 3+ bedroom units are anticipated to account for 25%. It must be noted that only family structures such as couples without children and non-census families are suitable for studio and 1-bedroom units; they may increasingly want larger units for a variety of reasons, such as a work-from-home or flexible space. Given that many family structures that are suitable for studio or 1-bedroom units may desire larger living spaces, this report's projections may underestimate the demand for 2-bedroom units.

Table 8: Projected Demand for Household Size by Family Structure

	2024 to 2029	2029 to 2034	2024 to 2034	
	Additional Units Needed	Additional Units Needed	Total Additional Units Needed	% of Units
Studio and 1-bedroom	77	67	144	40%
2-bedroom	63	65	129	35%
3+ bedroom	37	55	92	25%
Total	177	187	364	100%

Source: Derived from Statistics Canada Census Program and BC Stats Custom Projections.





5.0

Key Housing Needs in Gibsons

To combat the affordability and availability crisis in Gibsons, it is important to understand the current demand in addition to household projections discussed in Section 4.0. This section explains how certain components of need create demand for housing supply by acting as specific pressures. For example, low vacancy rates and limited household formation can drive the need for more housing.

5.1 Affordable Housing

Affordability is a key issue across the Sunshine Coast for both renter and owner households. In Gibsons, from 2016 to 2021, household median incomes increased by 21%, while the average sale prices increased by 214%. The disparity between income growth and the cost of housing in Gibsons is increasing, meaning that median-income households are being priced out of their community.

As of 2021, 150 or 26% of renters are in core housing need, with 85 renter households (16%) in extreme core housing need, compared to only 7% and 6% of owners, respectively. By 2024, an estimated 194 renter households were in core housing need, 91 renter households were in extreme core housing need, and an estimated 42 owner households with a mortgage were in core housing need.

To eliminate Extreme Core Housing Need there will need to be 127 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 discussed in Section 3.5.3. As such, estimates of core housing need used in Table 12 take an average of core housing need across the last 4 Census periods.

By 2024, an estimated 194 renter households were in core housing need, 91 renter households were in extreme core housing need



5.2 Rental Housing

Rental Housing is a sector that the Provincial and municipal governments want to encourage and facilitate. The cost of rental housing has increased by a minimum of 26%, and median renter incomes have only increased by 17%, including the temporary boost from CERB. 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 Gibsons due to the estimated lack of vacant units. As of 2022, the rental vacancy rate in the closest community with reliable data was 0.7% (in West Vancouver). A healthy vacancy rate is generally considered to be between 3% and 5%. For the Town to adjust its vacancy rate to 5%, slightly more than three units are needed every five years until 2044.

New rental housing can be created in the primary or secondary rental market. The primary rental market is generally purpose-built rental buildings or units which are secured as long-term rentals. The secondary rental market typically consists of suites in single family homes or condominiums that are rented out by owners. It is anticipated that the majority of new rental housing will meet projected demand in the primary rental market. While data on purpose-built rental is not available in small communities, the census reports that 45% of renter households were built prior to 1981 compared to only 35% of owner households; since almost all rental units are over 40 years old, the redevelopment of much of the Town's rental stock is increasingly likely to be redevelopment.

5.3 Housing For Families

To meet the projected household growth by 2029, a total of 177 new units will be needed, while a further 187 will be needed between 2029 and 2034. 144 of the total 364 units are projected to be studio's or 1-bedroom units. However, 92 or 25% will need to be units with three bedrooms or more to meet the projected growth in larger families, as shown in Table 9. The affordability analysis highlighted in section 3.5 indicates that the affordability of larger units is a significant issue for almost all family types. Given the high projected growth in these categories, incentivizing these types of units will be a Town priority for years to come.

Table 9: Projected household Growth by Unit Size, 2023 to 2028

	2024 to 2029	2029 to 2034	2024 to 2034	
	Additional Units Needed	Additional Units Needed	Total Additional Units Needed	% of Units
Studio and 1-bedroom	77	67	144	40%
2-bedroom	63	65	129	35%
3+ bedroom	37	55	92	25%
Total	177	187	364	100%

5.4 Housing for Seniors

Gibsons has an older population and is expected to continue aging. As of 2021, the senior age cohort (65+) comprises 31% of the overall population and a total of 1,420 individuals. By 2029, seniors will account for 37% of the population, increasing by 200 more seniors. By 2034, seniors will account for 37% of the population, increasing by a further 147 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. Additionally, some seniors may need specific accessibility features, such as elevators, minimal stairs, and other accommodations. Housing with special considerations will be required to adequately accommodate the projected growth of seniors.

5.5 Housing for Indigenous Households

Gibsons is located on the traditional territory of the Skwxwú7mesh Nation. As of 2021, Gibsons' population is 5.8% Indigenous, accounting for 265 individuals who identify as Indigenous. In 2021, approximately one-third of Indigenous households who rent were in core housing need. No Indigenous owner households were in core housing need in 2021.

5.6 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 Act to require municipalities to permit greater densities near transit for communities with populations above 5,000. While the 2021 Census reports that Gibsons' population is currently under 5,000, it is projected that the Town will surpass this threshold in 2023. This means that the new regulations requiring greater permitted densities near transit will likely come into effect for Gibsons when the 2026 Census is released.

5.7 Homelessness

Along with many communities in British Columbia, Gibsons and the Sunshine Coast have experienced a dramatic increase in the number of people who are homeless or at risk of homelessness. In 2023, 97 individuals were found to be unhoused across Gibsons and Sechelt, using a Point-in-Time homeless count methodology; however, based on 2021 figures from the province's Preventing and Reducing Homelessness Integrated Data Project, there were 146 individuals experiencing some form of homelessness (including hidden homelessness) across the Sunshine Coast. On a per capita basis, this means Gibsons needs to develop a minimum of 21 units to support individuals experiencing homelessness.

It is important that a coordinated effort by the Town, regional partners, the Province, and local service providers is made to increase housing supports for the Town's unhoused population. Currently, there is the Gibsons Cold Weather Shelter and the Raincity Gibsons Supportive Housing to support individuals experiencing homelessness directly in Gibsons. These programs, along with potential new programs, will need to be bolstered in order to combat this crisis.



5.8 Affordable Housing Stock

According to Cover the Coast, an Alliance for Affordable Housing on the Sunshine Coast, as of June 2024, there are 45 existing affordable housing units, including both rental and ownership tenures. Most existing affordable units in Gibsons are for seniors, with 42 units or 93% of all existing affordable units. However, there is a substantial (124) number of affordable units underway or planned that are open to all, and a further 56 affordable seniors units.

Table 10: Existing and Planned Affordable Housing Stock

Eligible Tenants	Units Existing	Units Planned Or Underway	Model	Total
All	3	124	Affordable & Below Market	127
Seniors	42	56	Below Market	98
Total	45	180		225

Source: Cover the Coast: Alliance For Affordable Housing.

5.9 Components of 5 and 20-year Housing Capacity

5.9.1 Background

Based on new regulations developed by the Province of BC, 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 (see Sections 3.5.3 and 5.1)
- Component B: The number of housing units for individuals experiencing homelessness (see Sections 3.4 and 5.7)
- Component C: The number of housing units for suppressed households (see Section 5.8.2)
- Component D: The number of housing units for anticipated household growth (see Section 4.2)
- Component E: The number of units required to increase the rental vacancy rate to 3% (see Section 5.8.3)
- Component F: The number of housing units that reflects additional local demand (Section 5.8.4)

5.9.2 Suppressed 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 110. Most suppressed households were for those aged 25 to 34 and 45 to 55 years old, as shown in Table 11.

Table 11: Suppressed Household Formation, 2006 to 2021

Age Cohort	Owner	Renter	Total
15 – 24	5	0	5
25 – 34	6	57	63
35 – 44	0	0	0
45 – 54	35	6	41
55 – 64	0	0	0
65 – 74	0	0	0
75 and over	0	0	0
Total	46	63	110

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



5.9.3 Vacancy Rate Calculation

In 2021, there were an estimated 565 renter households. Using the provincial vacancy rate for purpose-built rentals (data is unavailable for Gibsons) of 1.4%, this means that there are an estimated 8 vacant units in Gibsons across the primary and secondary rental market. In order to achieve a healthy rental vacancy rate, and assuming that other components 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, an additional 9 units are required to achieve a healthy vacancy rate of 3%.

5.9.4 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 Gibsons this buffer is 0.5, and shows that an additional 134 units will be needed over the next 20 years to account for market demand (see Table 12).

5.9.5 Summary of 20-Year Housing Need

To meet anticipated demand and eliminate the current housing crisis, 1,190 units will be required by 2044. In the next five years, approximately 288 units will be needed, and an additional 299 will be needed by 2034. Approximately two-thirds (63%) of the total units required to meet projected and latent demand are driven by projected community growth (Component D).

- Not including units allocated through the demand buffer, over the period from 2021 to 2026, the following units will be needed:
 - 331 units to meet 5-year needs
 - 33% of units are expected to be rental
 - 67% of units are expected to be owned
 - 11 units will be needed to address homelessness
 - At least 32 units should be considered to address **current** underlying extreme core housing need
 - A demand buffer has been integrated into the capacity calculation using a factor of 1.5 applied to components A, B, C, and E; this adds 33 additional units to meet healthy market demands¹
 - 225 units need to be added to Gibsons just to meet projected growth
 - Furthermore, units required to address growth should include a component of affordability to ensure a continued mixed-income community

¹ The provincial guide to Interim HNRs notes that the demand buffer “is designed to better account for the number of units required to meet “healthy” market demand in different communities. Accounting for additional local demand helps address the needs of households who require or prefer housing with certain characteristics (e.g., housing location, unit size, transportation options, or amenities), thereby reducing pressure in the housing system. Examples of such demand include households seeking homes closer to jobs and schools, growing families looking for larger homes, and seniors looking to downsize in their existing communities.”

Table 12: Summary of Housing Need, 2021 to 2041

	2021–2026	Total (2021–2041)
Component A: Supply to Reduce Extreme Core Housing Need	32	127
Owned Units	11	45
Rented Units	21	82
Component B: Supply to Reduce Homelessness	11	21
Housing with onsite supports	6	12
Housing without onsite supports	5	10
Component C: Supply to Reduce Suppressed Household Formation	27	110
Owned Units	17	67
Rented Units	11	42
Component D: Supply to Meet Household Growth	225	655
Owned Units	169	
Rented Units	56	
Component E: Vacancy Rate Adjustment	2	9
Component F: Demand Buffer	33	134
Total Units Needed	331	1057
Total Owned Units*	197	
Total Rented Units*	98	

*Does not include units by tenure type from Component F as the demand buffer does not distinguish units by tenure type.



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