

Rental Housing Cowichan Region

Cowichan Housing Association Snapshot Series

(We welcome questions and feedback on these snapshots. Please contact us at admin@cowichanhousing.com.)

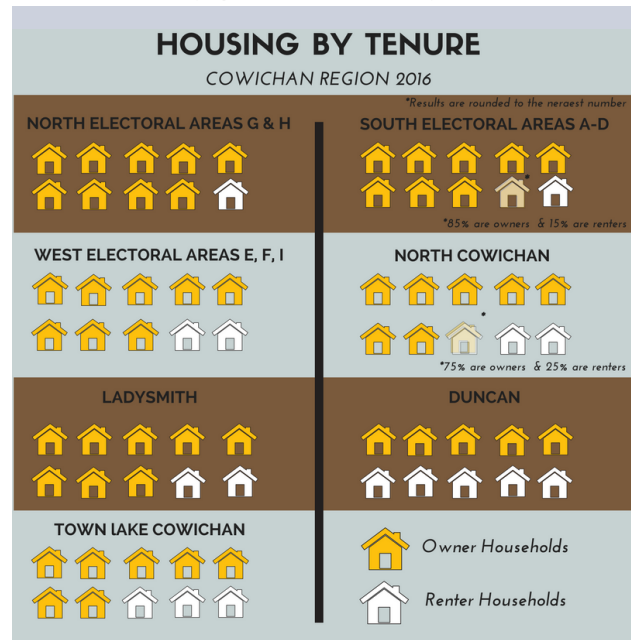
Renter Households

In 2016, 7,805 or 22% of all households in the Cowichan Valley Regional District were renter households.¹

Figure 1 to the right is adapted from the 2016 Census Data to provide a breakdown of Housing by Tenure.



FIGURE 1: Housing by Tenure, Cowichan Region 2016²



Snapshot of Rental Dwellings

TABLE 1: Rental Dwelling by Type, Cowichan Region 2017³

Dwelling Type	Total Number of Units in CVRD	Total Number of Units in Duncan	Total Number of Units in Ladysmith	Total Number of Units in North Cowichan
Studio	105	20	N/A ⁴	N/A ⁵
1 Bedroom	1,815	435	200	795
2 Bedroom	2,120	300	215	975
3 Bedroom	1,575	240	225	660
4 Bedroom	380	30	35	155
Total	6,105 ⁶	1,035	700	2,685 ⁷

Non-Profit Housing

The Cowichan Region has 485 registered non-profit housing units.⁸ The majority of these are for seniors and adults with disabilities. 110 of these are family units and many are dedicated to off reserve housing for First Nations.⁹

In 2013, 528 families and individuals in the Cowichan Region received rental assistance from BC Housing. 59% of recipients were seniors over the age of 60.¹⁰

Availability (Stock) of Rental Dwellings

From 2010 to 2015 the total number of available rental dwellings in the Cowichan Valley decreased steadily. 2016 saw the addition of approximately 80 units; however, the total number of available units is still less than in 2010.

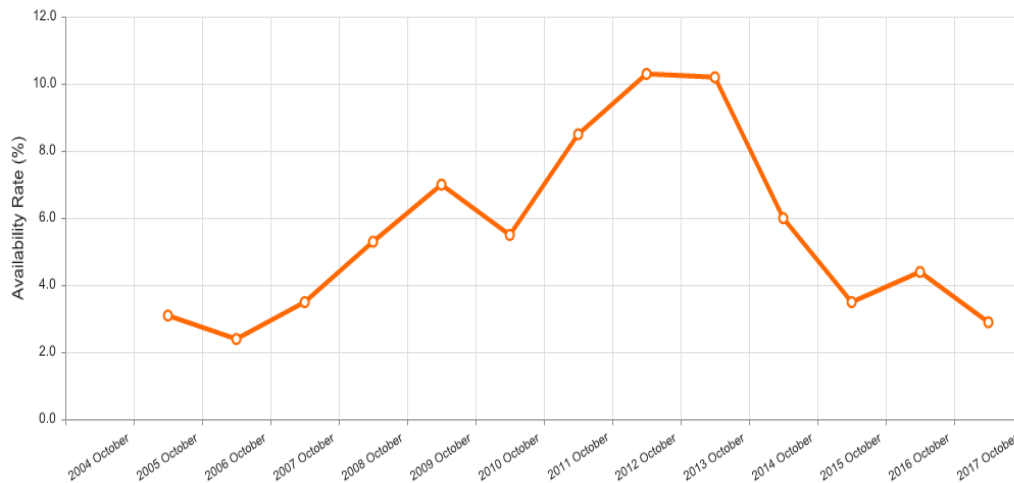
TABLE 2: Duncan CA¹¹ - Number of rentals by bedroom type 2010-2017¹²

Date	Bachelor	1 Bedroom	2 Bedroom	3+Bedroom	Total
2010	66	725	599	93	1,483
2011	67	720	577	113	1,477
2012	66	719	558	108	1,451
2013	67	704	540	119	1,430
2014	65	683	556	114	1,418
2015	65	653	564	106	1,388
2016	70	723	568	107	1,468
2017	69	725	559	109	1,462

Rental Vacancy Rate

The CVRD Vacancy rate decreased by 6.9% from 2013 to 2017 (Graph 1).

GRAPH 1: Duncan CA Vacancy Rates 2004 – 2017¹³



Secondary Market Rental Listings Comparisons

The secondary rental market in Canada includes rented condominiums, subsidized rental housing, and rentals in structures of less than three units.¹⁴ Figures 2 and 3 (next page) compare rental listings advertised in the CVRD in March 2014¹⁵, January 2017¹⁶ and January 2018¹⁷.

In March 2014, there were 328 listings, mostly in the Duncan area. 33% of these listings were suites, 35% houses/duplexes, 23% apartments and 8% townhouses.

In January 2017, there were 80 listings: 8.7% were studios/suites and 62.4% were 1- 2 bedroom units. The largest share of rental listings was in North Cowichan.

In January 2018, there were 122 listings: 32% 1 bedroom units, 19% 2 bedroom units and 37% were 3+ bedroom units with the largest share of available units located in North Cowichan.

FIGURE 2: Secondary Market Rental Total, Number of Listings 2014, 2017 and 2018.

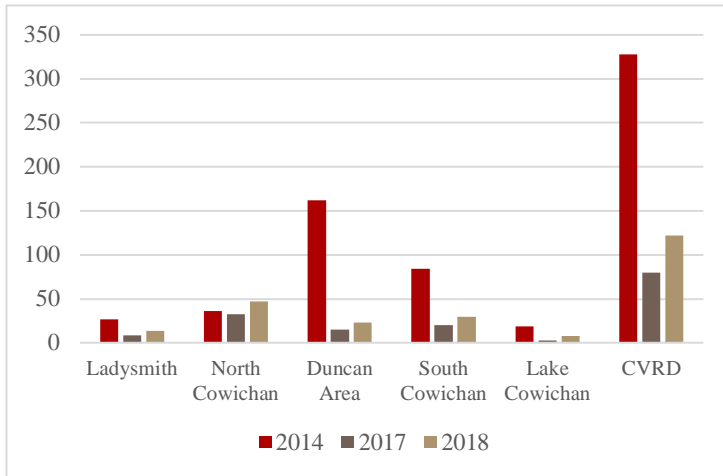
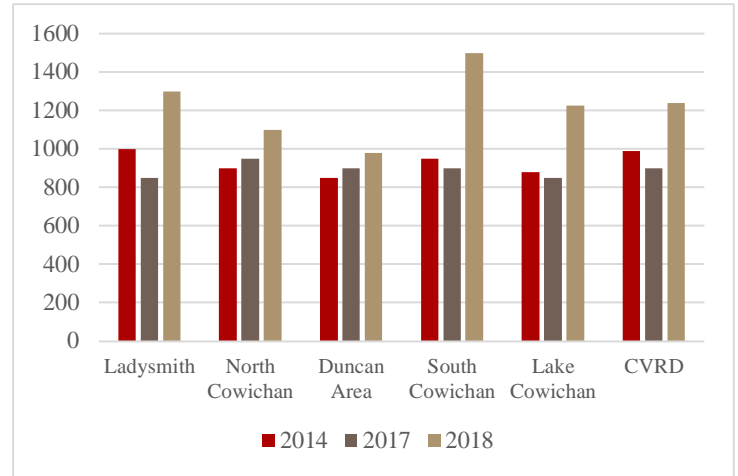


FIGURE3: Secondary Market Rental Listings Median Rents 2014, 2017 and 2018.



Rental Affordability

From 2010 to 2017, average monthly rental costs in the Cowichan Valley area rose by \$75 per month or approximately 11%. From 2015 to 2017, rents increased an average of 4.5% with the biggest price increases in Bachelor and 1 Bedroom units.

From 2015 to 2017, the rental cost of a Bachelor Suite rose an average of \$72 per month for a total annual increase of \$864 (See Table 3). In 2016, 44% of Renter households were spending more than 30% of their income on housing.¹⁸

TABLE 3: Average Monthly Rents (\$) in Duncan CA based on bedroom type¹⁹

Date	Bachelor	1 Bedroom	2 Bedroom	3+ Bedroom	Total
2010	517	619	716	921	672
2011	529	624	736	916	685
2012	528	634	733	914	686
2013	524	638	737	891	691
2014	535	651	758	903	708
2015	540	649	768	918	715
2016	580	677	812	926	742
2017	612	697	820	909	747

People in Housing Need

Table 4 below shows the average rent for all housing types and compares it with the average available income available for rent at 30% for Single Persons, Lone Parent and Couples without children. It shows the average income for Single people in particular, falls short of the amount needed to make renting affordable.^{20 21}

TABLE 4: Rental Affordability for Single, Lone Parent, and Couples without Children households based on median monthly incomes in 2016²²

Community	Income available for rent (at 30%):			Average Rent for all Housing Types
	Single Person	Lone Parent	Couples without Children	
Ladysmith	\$860	\$1315	\$1710	\$949
Lake Cowichan	\$694	\$1030	\$1526	\$891
North Cowichan	\$811	\$1130	\$1867	\$952
Duncan	\$634	\$950	\$1556	\$833
North Electoral Areas (G & H)	\$902	\$1478	\$1884	\$826
South Electoral Areas (A to D)	\$995	\$1395	\$2341	\$1061
West Electoral Areas (E, F, I)	\$693	\$1065	\$1746	\$820

How Does the Cowichan Region Compare?

The Canadian Rental Index score is calculated by looking at specific indicators including affordability, overspending, income gaps, overcrowding and bedroom shortfalls.

In 2017, the Cowichan Valley Regional District was ranked **21 out of 27 regions** in BC when it comes to the overall health of the rental market, a decline from 18th in the previous year. The overall index score was ranked as **Critical** for the Cowichan Valley.²³



The Canadian Rental Index ranks the **Municipality of North Cowichan at 52nd** and the **City of Duncan at 64th out of 72 municipalities** ranked in the province. The overall Index score escalated from Poor in 2016 to **Severe** in 2017 for the general health of the rental housing market in both areas.²⁴

Rental Demand: Projections

A BC Non Profit Housing Association (BCNPHA) 2012 study²⁵ estimated the current backlog for rental housing supply for:

- 385 core housing need households
- 365 missing middle households

BCNPHA ²⁶ research also projected in addition to the current backlog, that between 2017 to 2026, the CVRD will require 864 rental units, broken down as follows:

- 420 Market housing units
- 154 Missing middle housing units
- 290 Core housing units

End Notes

- ¹ Census Canada. *Census Profile, Profile 2016 Cowichan Valley RD* -<http://www12.statcan.gc.ca/census-recensement/2016/dp-pd/prof/details/page.cfm?Lang=E&Geo1=CD&Code1=5919&Geo2=PR&Code2=47&Data=Count&SearchText=Cowichan&SearchType=Begins&SearchPR=01&B1=Housing&TABID=1> N.p. 2018. Web. 13 Mar. 2018.
- ² Ibid.
- ³ Canadian Rental Housing Index – BC Housing. <http://rentalhousingindex.ca/> N.p. 2012. Web. 27 Mar. 2018.
- ⁴ Data unavailable from Statistics Canada for studio
- ⁵ Ibid.
- ⁶ *Note: some totals may not add up due to Statistics Canada data rounding or suppression
- ⁷ *Note: some totals may not add up due to Statistics Canada data rounding or suppression
- ⁸ BC Non-Profit Housing Association. *Choices for Seniors and Adults with Disabilities Zone 9 – Vancouver Island North and Nanaimo*. Burnaby: BC Non-Profit Association, 2016.
- ⁹ BC Non-Profit Housing Association. *Family Housing, Zone 8 – Vancouver Island South, Saanich, Victoria*. Burnaby: BC Non-Profit Association, 2016.
- ¹⁰ City Spaces. *CVRD Housing Needs Indicator Report*. Duncan: Cowichan Valley Regional District, 2014.
- ¹¹ Note: CA (Census Agglomeration) is formed by one or more municipalities centred on a population centre. A census agglomeration population centre must have at least a core population of 10,000. Duncan CA includes the municipality of North Cowichan, City of Duncan, CVRD area D, CVRD area E, Halalt First Nations, and Cowichan Tribes First Nations.
- ¹² Canadian Mortgage and Housing Corporation. *Rental Market Survey* - <https://www03.cmhc-schl.gc.ca/hmiportal/en/#TableMapChart/7225/3/Duncan>. N.P. 2017. Web. 27 Mar. 2018.
- ¹³ Canadian Mortgage and Housing Corporation. *Rental Market Survey* - <https://www03.cmhc-schl.gc.ca/hmiportal/en/#TableMapChart/7225/3/Duncan> N.P. 2017. Web. 27 Mar. 2018.
- ¹⁴ Secondary Market Rental as defined by the Canada Mortgage and Housing Corporation - https://www.cmhc-schl.gc.ca/en/hoficlincl/observer/observer_068.cfm
- ¹⁵ City Spaces. *CVRD Housing Needs Indicator Report*. Duncan: Cowichan Valley Regional District, 2014.
- ¹⁶ The 2017 search used the same methodology as the CVRD Housing Indicator Report. This included searches on Craigs List, Kijiji, Used Cowichan, BC Classifieds and Cowichan Valley Citizen (which lists under BC Classifieds due to amalgamation). Averages in some areas can be skewed due the low number of rentals listed in specific areas. For example, there were only 3 listings in Lake Cowichan; of these, 2 were 1 Bedroom Units and 1 was a 4-bedroom house.
- ¹⁷ The 2018 search used the same methodology as the CVRD Housing Indicator Report and the previous search done in 2017. These included searches on Craigs List, Kijiji, Used Cowichan, BC Classifieds and Cowichan Valley Citizen (which lists under BC Classifieds due to amalgamation). Averages in some areas can be skewed due the low number of rentals listed in specific areas. For example, there were only 3 listings in Lake Cowichan; of these, 2 were 1 Bedroom Units and 1 was a 4-bedroom house
- ¹⁸ Adapted from: Census Canada. *Census Profile, Profile 2016 Cowichan Valley RD* <http://www12.statcan.gc.ca/census-recensement/2016/dp-pd/prof/details/page.cfm?Lang=E&Geo1=CD&Code1=5919&Geo2=PR&Code2=59&Data=Count&SearchText=cowichan%20valley&SearchType=Begins&SearchPR=01&B1=Housing&TABID=1>
- ¹⁹ Canadian Mortgage and Housing Corporation. *Rental Market Survey* - <https://www03.cmhc-schl.gc.ca/hmiportal/en/#TableMapChart/7225/3/Duncan> N.P. 2017. Web. 27 Mar. 2018. N.p. 2018. Web. 27 Mar. 2018.
- ²⁰ City Spaces. *CVRD Housing Needs Indicator Report*. Duncan: Cowichan Valley Regional District, 2014.
- ²¹ 2011 data from Statistics Canada, Income Statistics, Taxfiler Data, and Annual Estimates for Census Families and Individuals.
- ²² Adapted from: Census Canada. *Census Profile, Profile 2016 Cowichan Valley RD* -<http://www12.statcan.gc.ca/census-recensement/2016/dp-pd/prof/details/page.cfm?Lang=E&Geo1=CD&Code1=5919&Geo2=PR&Code2=47&Data=Count&SearchText=Cowichan&SearchType=Begins&SearchPR=01&B1=Housing&TABID=1> N.p. 2018. Web. 13 Mar. 2018
- ²³ Canadian Rental Housing Index – BC Housing. <http://rentalhousingindex.ca/> N.p. 2012. Web. 29 Mar. 2018.
- ²⁴ Ibid.
- ²⁵ BC Non-Profit Housing Association. *Our Home, Our Future: Projections of Rental Housing Demand and Core Housing Need, Cowichan Valley Regional District to 2036*. Vancouver: BC Non-Profit Housing Association, 2012.
- ²⁶ BC Non-Profit Housing Association. *Our Home, Our Future: Projections of Rental Housing Demand and Core Housing Need, Cowichan Valley Regional District to 2036*. Vancouver: BC Non-Profit Housing Association, 2012.