

Attachment 1

Comparisons of Projected Housing Needs and Sources

COMPARISONS OF PROJECT HOUSING NEEDS AND SOURCES

Projected Housing Need by Type for New Westminster

	2024 Interim Housing Needs Report 5-Year Projections (2024-2029)	Housing Target Order 5-Year Unit Requirement (2024-2029)	2022 Housing Needs Update Updated 10-Year Projections (2021-2031)	2021 Housing Needs Report 10-Year Projections (2021-2031)
Shelter beds/ units	58 (12/ year)	N/A	72 (7/ year)	72 (7/ year)
Supportive/ transitional housing units	352 (70/ year)	63	358 (36/ year)	117 (12/ year)
Affordable rental units (below and non-market)	2,311 (462/ year)	1,189	2,083 (208/ year)	2,083 (208/ year)
Market rental units	3,280 (656/ year)	1,109	1,380 (138/ year)	1,380 (138/ year)
Market ownership units	1,647 (330/ year)	2,133	1,948 (195/ year)	1,948 (195/ year)
Additional units to meet healthy market demand	558	N/A	N/A	N/A
Total units needed	8,205 (1,641/ year)	4,432 (886/ year)	5,841 (584/ year)	5,600 (560/ year)

COMPARISONS OF PROJECT HOUSING NEEDS AND SOURCES

Sources for New Westminster's Housing Numbers

	2024 Interim Housing Needs Report	Housing Target Order	2021 Housing Needs Report	Metro Vancouver Population Projections
Source	Province of BC			Metro Vancouver
Requirement	<i>Local Government Act</i> (as amended by <i>Bill 44</i>).	Housing Target Order enabled by the <i>Housing Supply Act</i> .	<i>Local Government Act</i> .	Member jurisdictions must align growth projections in their OCPs with MV projections, per Section 6.2.6 of <i>Regional Growth Strategy</i> .
Purpose	To identify housing unit gaps and needs in accordance with New Westminister's context using set Provincial methodology.	To implement municipal housing targets set by the Province to facilitate the creation of more housing.	To identify housing unit gaps and needs in accordance with New Westminister's context.	To support shared regional objectives for transportation, housing, community planning outlined in the Regional Growth Strategy.
What is being Measured/ Tracked?	Net occupancy permits issued, building permits issued, and annual development approvals.	Net occupancy permits issued and actions taken by the City to increase housing supply.	Net occupancy permits issued, building permits issued, and annual development approvals.	Municipal growth (population, housing, employment) in alignment with the Regional Growth Strategy.
Timeline	5-year (2024-2029) and 20-year (2024-2044)	5-year (2024-2029)	10-year (2021-2031)	30-year (2021-2050)
Reporting	None required.	Required six month and annual progress report to Council and Province.	None required.	None required.

<p>Methodology & Data Sources</p>	<p>Provincial ‘HNR Method’ which uses six components to deduce 5- and 20-year housing needs (100% total housing need):</p> <ul style="list-style-type: none"> • Supply of units to reduce extreme core housing need • Supply of units to reduce homelessness • Supply of units to address suppressed household formation • Supply of units needed to meet household growth over the next 5 or 20 years • Supply of units needed to meet at least a 3% vacancy rate • Supply of units needed to meet local demand. This component is only included for municipalities. <p>Data required:</p> <ul style="list-style-type: none"> • Census 2021 • BC’s Integrated Data Project (IDP) 	<p>Provincial methodology (different from ‘HNR Method’) which uses the following measures to create a single target (75% total housing need):</p> <ul style="list-style-type: none"> • Supply to address extreme core housing need • Supply to permanently house people experiencing homelessness • Supply to address suppressed household formation • Anticipated supply needed over the next five years • Adjustment to restore rental supply to a healthy vacancy rate of 3% 	<p>City method, which used the following data to fulfill all previous Provincial Housing Needs Report requirements:</p> <ul style="list-style-type: none"> • Census 2016 data • Point-in-Time (PiT) count data (March 2020) • Metro Vancouver data • CMHC data (2019-2020) • Feedback heard from community • City-collected data and research 	<p>Method takes into account the following data:</p> <ul style="list-style-type: none"> • Census data and annual population change estimates from Statistics Canada (StatsCan) • Estimates of national (StatsCan), provincial (BC Stats), and municipal (if applicable) future growth • Land capacity analysis and local development plans and policies • Assumptions of indicators that may evolve in the future
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2024 Interim Housing Needs Report	Housing Target Order	2021 Housing Needs Report	Metro Vancouver Population Projections
	<ul style="list-style-type: none"> • BC Statistics (July 2024) • CMHC's Housing Market Information Portal (2024) • Province's Demand Factor <i>Multiplier</i>, unique to each municipality 		