



# 2024 Interim Housing Needs Report Update

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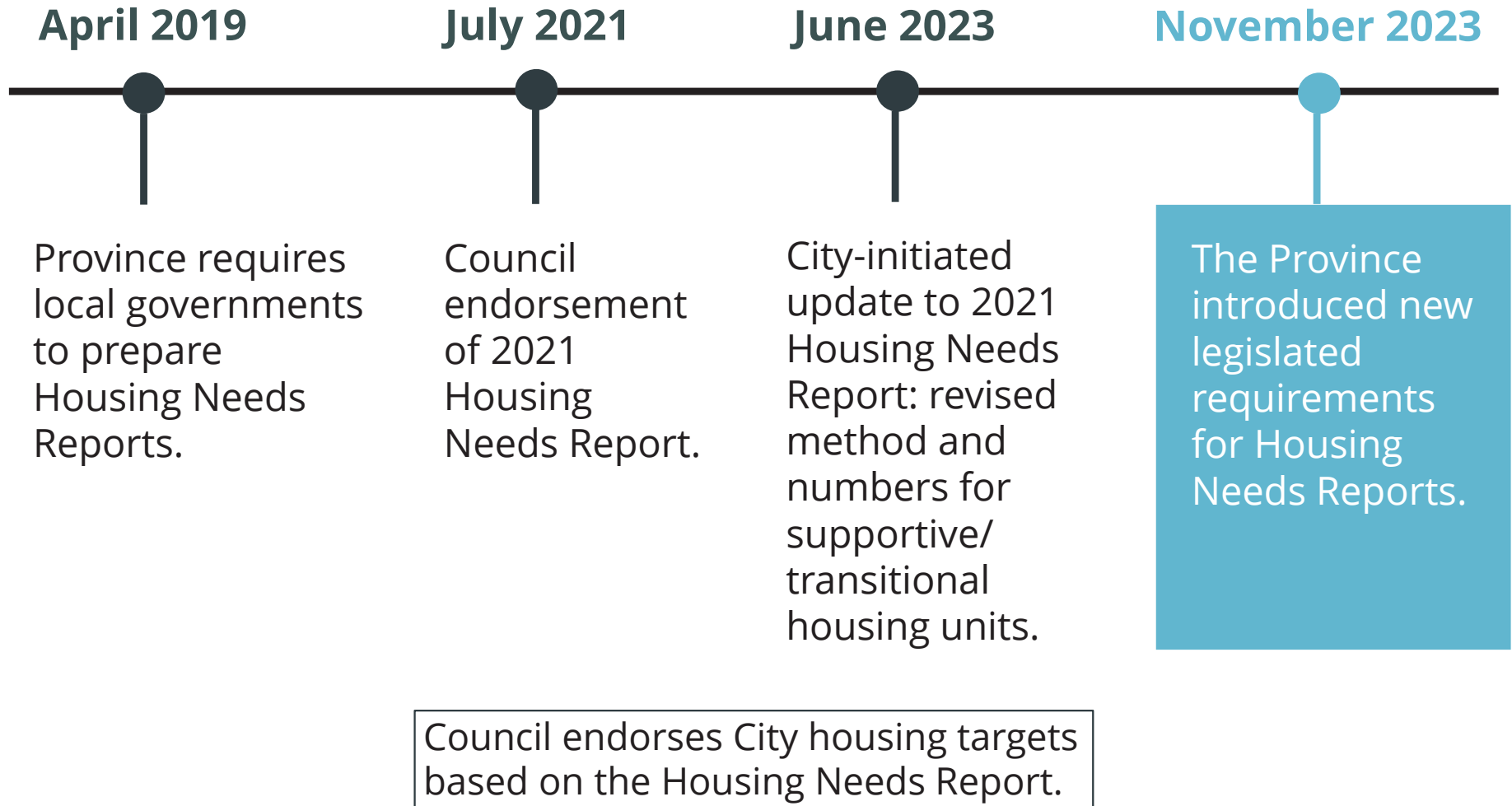


NEW WESTMINSTER

# Overview

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# Housing Needs Reports



# New Legislative Requirements

Local governments to complete Interim Housing Needs Report by January 1, 2025 that include the following three components:

**Projected 5- and 20- Year housing needs to meet current and anticipated need.**

**Statement about the need for housing in close proximity to transportation infrastructure.**

**Description of actions implemented by local governments to reduce housing needs.**

# Approach



**Understanding Housing and Homelessness  
in New Westminster:**  
HOUSING NEEDS REPORT 2021-2031

June 2021  NEW WESTMINSTER

## Key Updates



- Comprehensive data update to satisfy legislative requirements.
- Analysis to identify key areas of housing need.
- Housing needs breakdowns by type under the City's Housing Spectrum, based on Provincial requirements.

**Continues to rely on engagement findings from 2021 Housing Needs Report process.**

New engagement to be done as part of full Housing Needs Report update in 2028, as required by the Province.

# Method: Projected 5- and 20-Year Housing Needs

- Standardized methodology created by the Province.
- Six components added together to determine projected 5- and 20- year housing needs.
- This method differs from those of the City's 2021 Housing Needs Report, the Province's Housing Target Order, and Metro Vancouver's projections.

**Per Provincial requirements, the City's three OCPs and Zoning Bylaw must be updated to accommodate the projected 20-year housing need.**

# Projected 5- & 20-Year Housing Needs

Components of Provincial Housing Needs Report Method	5- Year Housing Need (2024-2029)	20- Year Housing Need (2024-2044)
A: Supply of Units to Reduce Extreme Core Housing Need	642	2,569
B: Supply of Units to Reduce Homelessness	171	341
C: Supply of Units to Address Suppressed Household Formation	429	1,718
D: Supply of Units to Meet Household Growth	6,251	20,321
E: Supply of Units Needed to Meet at least a 3% Vacancy Rate	85	341
F: Supply of Units Needed to Meet Local Demand	558	2,233
<b>Total Units Needed</b>	<b>8,137</b>	<b>27,523</b>

# Projected 5-Year Housing Needs by Type

Housing Types	5- Year Housing Need (2024-2029)	Annual Housing Need
Shelter beds/ units	58	12/ year
Supportive/ transitional housing units	352	70/ year
Affordable rental units (below and non-market)	2,311	462/ year
Market rental units	3,280	656/ year
Market ownership units	1,647	330/ year
<b>Subtotal</b>	<b>7,613</b>	<b>1,523/ year</b>
Units required to foster a healthy market (no tenure)	558	112/ year
<b>Total Units Needed</b>	<b>8,137</b>	<b>1,628/ year</b>



# Other Key Findings

Housing needs and demand exist across the housing spectrum, and for various key demographics:

**0.8%**

**Rental vacancy rate** in New Westminster in 2024.



**77%**

**Households in the city are 1- and 2 persons**, many of whom face housing challenges.

**1 in 3**

**Renter households spent 30% or more of their income for shelter.**



**\$1.5m**

Benchmark price of single detached house in the city.

**Indigenous households have the highest incidence of low-income status and disproportionately experience homelessness.**

**4,255**

A white line-art silhouette of a row of houses with gabled roofs.

**Households have at least 1 member with disabilities live in unsuitable, inadequate, or unaffordable housing.**

**+ 60%**

**Increase in seniors between 2006 and 2021**, the fastest growing population group in the city.

# Financing Implications

- Projected **housing need much greater** than previously estimated.
- Combined with other new housing legislation, there are **more opportunities for growth**, and a **more dispersed population and housing supply** than previously anticipated, impacting **infrastructure** (e.g. sewer, water, electrical), **services** (e.g. fire halls), and **amenities** (e.g. parks, community facilities).
- **Dedicated City resources necessary for new updates and new ongoing requirements** related to:
  - Infrastructure, service and amenities strategies and plans.
  - Land use and development policies, regulations, provincial reporting.
  - Increasing housing approvals from initial inquiry through occupancy permit.

# Next Steps

- 2024 Interim Housing Needs Report will be published on the City's website before January 1, 2025.
- As required by the Province, staff will work to advance required updates to the City's three OCPs and Zoning Bylaw by December 31, 2025.

# Recommendation

1. That the *Understanding Housing and Homelessness in New Westminster: Interim Housing Needs Report 2024-2044*, included as Attachment 2 to the “Interim Housing Needs Report 2024” staff report dated December 9, 2024, be received and endorsed.