

# Report to Council



**Date:** March 9, 2020  
**To:** Council  
**From:** City Manager  
**Subject:** Kelowna Annual Housing Report  
**Department:** Policy & Planning

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**Recommendation:**

THAT Council receives, for information, the report from the Acting Manager Long Range Policy Planning dated March 9, 2020, with respect to Kelowna's Annual Housing Report.

**Purpose:**

To introduce the Annual Housing Report which is an analytical report that monitors the performance of the rental and ownership housing markets of the previous year (2019).

**Background:**

The City's Annual Housing Report summarizes key data and statistics related to the ownership market and long-term rental housing market for the previous year. The Housing Report was last released in 2016 with the Housing Needs Assessment and the Healthy Housing Strategy providing comprehensive reporting on the housing market in 2017-18. This year's refreshed Annual Housing Report (Attachment A) identifies key trends in the 2019 housing market in a narrative format that combines quantitative and qualitative analysis. The report investigates how the local housing market is impacted by demographic, economic or policy shifts occurring regionally or nationally with commentary on the performance of the housing market in relation to historical averages. The Annual Housing Report incorporates housing data from various sources including Canadian Mortgage and Housing Corporation, BC Assessment Authority sales data, as well as BC Stats population and employment information to understand key drivers of the housing market. This research-oriented report provides an opportunity to understand how the rental housing and ownership markets are performing in relation to key targets identified in the City's Healthy Housing Strategy.

## Discussion:

A range of senior government policies as well as demographic and economic trends influenced Kelowna's housing market in 2019 and several of these points are highlighted in Figure 1:

### *National and regional drivers of the Kelowna market*



Figure 1: Key drivers of the Kelowna housing market

*The following Kelowna 2019 housing trends are analyzed in greater detail in the attached report.*



Figure 2: Key trends of the 2019 Kelowna housing market

**Outlook for 2020**

While the Annual Housing Report does not make any formal policy recommendations, this research-oriented report is an important part of the City's on-going efforts to advance the key directions of the Healthy Housing Strategy. The Annual Housing report highlights the on-going need for purpose-built rental housing to keep pace with Kelowna's growing population as well as the need for subsidized rentals to ensure rental options are available for all residents. To advance the Healthy Housing Strategy, staff is currently developing an Affordable Housing Land Acquisition Strategy to secure land for affordable rental housing partnerships. Additionally, staff will investigate policy updates to encourage a greater variety of housing forms and tenures. In conclusion, the Annual Housing Report allows the City to monitor emerging trends or gaps in the local housing market, providing insight as to areas that could be addressed through partnership, and serve as a valuable information source for a wide variety of audiences in our community.

**Internal Circulation:**

Department Manager, Policy and Planning  
Divisional Director, Planning and Development Services  
Department Manager, Real Estate  
Manager, Urban Planning and Development Policy  
Divisional Director, Active Living and Culture  
Department Manager, Corporate Strategy and Performance  
Communications Consultant

Submitted by: R. Soward Acting Manager Long Range Policy Planning

**Approved for inclusion:**



D. Noble-Brandt, Department Manager of Policy and Planning

**Attachments**

Attachment A: 2019 Annual Housing Report