

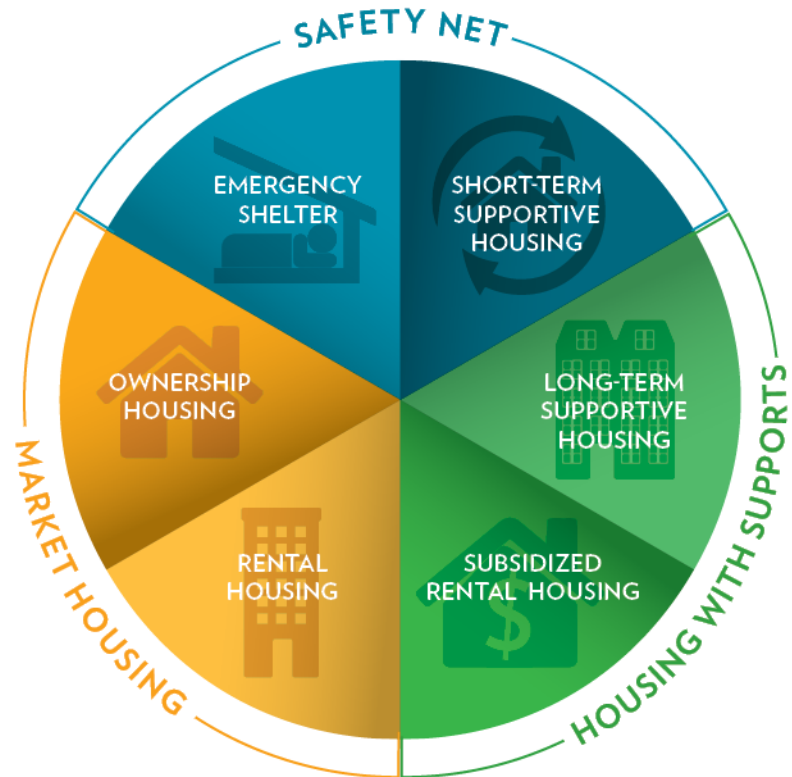


2020 Annual Housing Report

March 15, 2021

Organization of Housing Report

- Reporting on Healthy Housing Strategy
- Wheelhouse as lens
- Deep dives “*Insights*”
- Key takeaways



Population Growth in a Pandemic

CANADA

Kelowna sees fourth-highest population growth rate in Canada



By [Darrian Matassa-Fung](#) • Global News

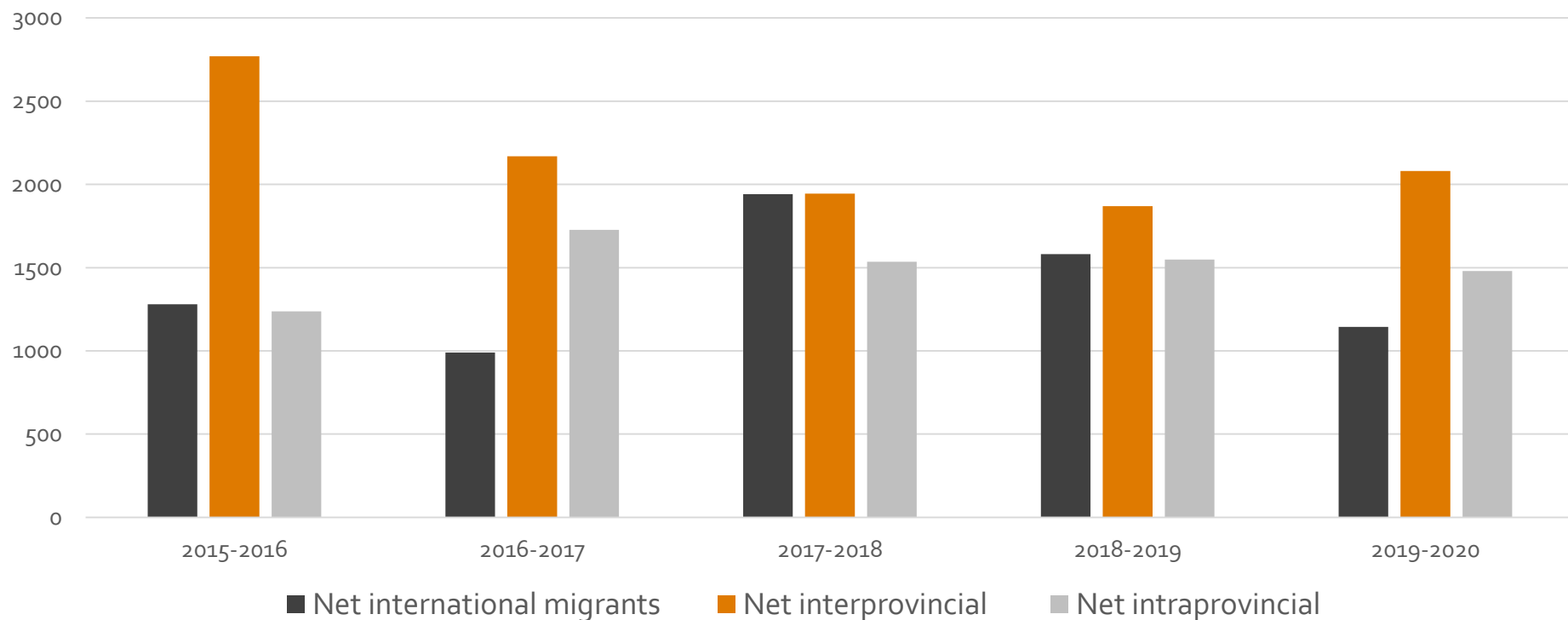
Posted January 14, 2021 12:48 pm • Updated January 14, 2021 5:33 pm

Kelowna area is the fastest growing in B.C.

The Kelowna CMA is also the fourth fastest growing in Canada

[JEN ZIELINSKI](#) / Feb. 22, 2021 12:00 p.m. / [NEWS](#)

Balanced migration drives growth



Kelowna's pandemic recovery: unemployment lower than others

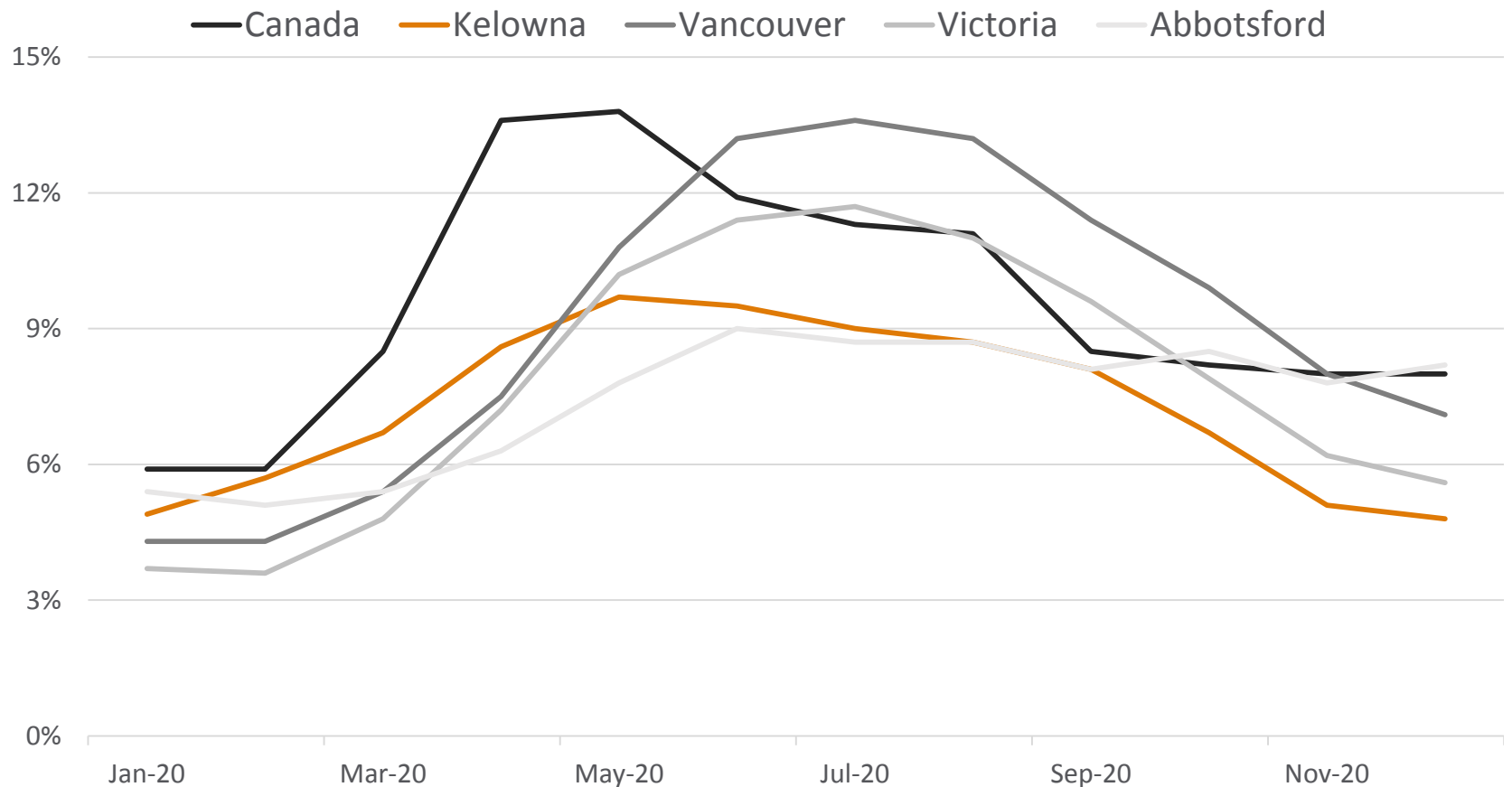


Chart Shows: Monthly Unemployment Rate

Total employment recovers at year end

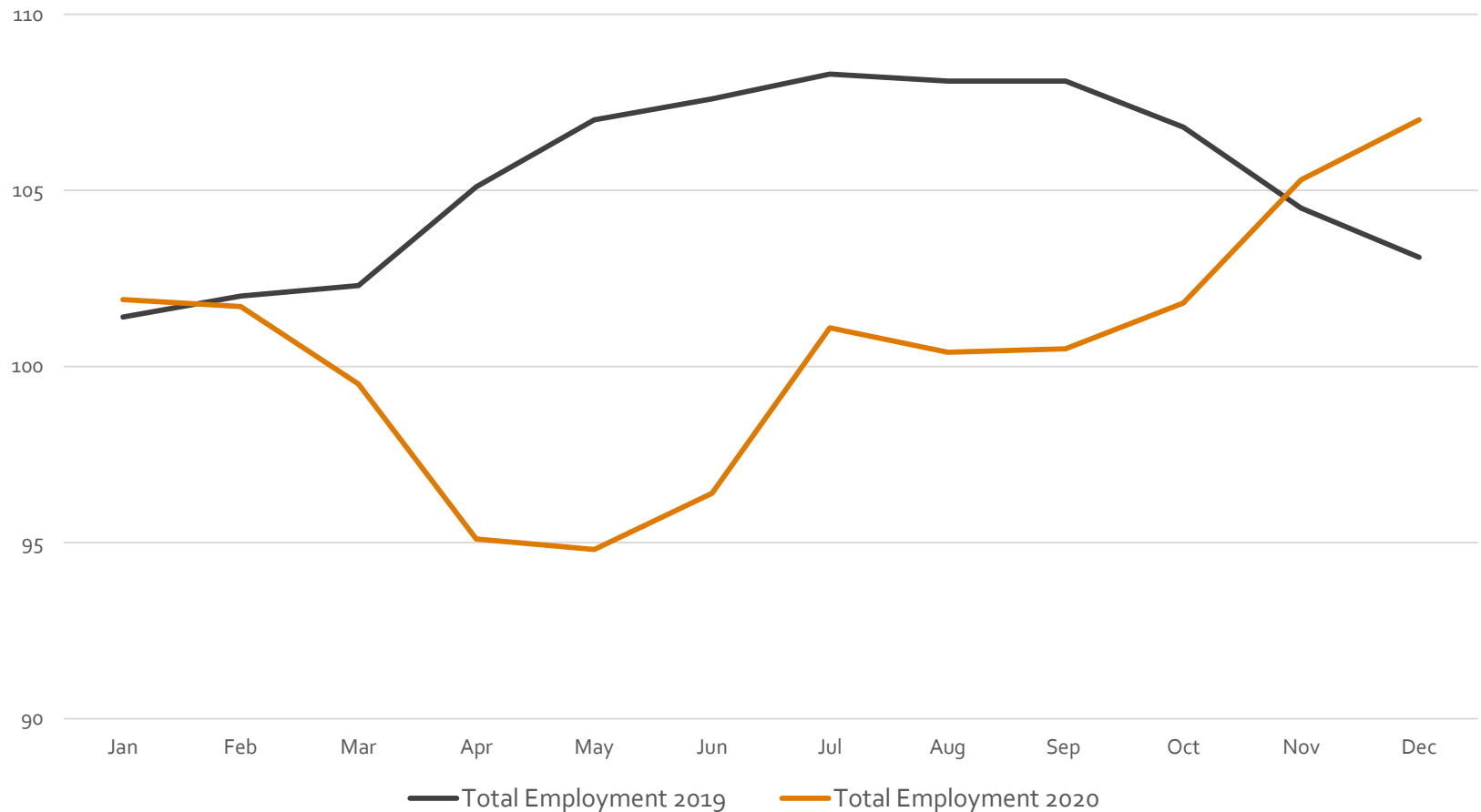


Chart Shows: Total Monthly Employment

Demand for ground-oriented

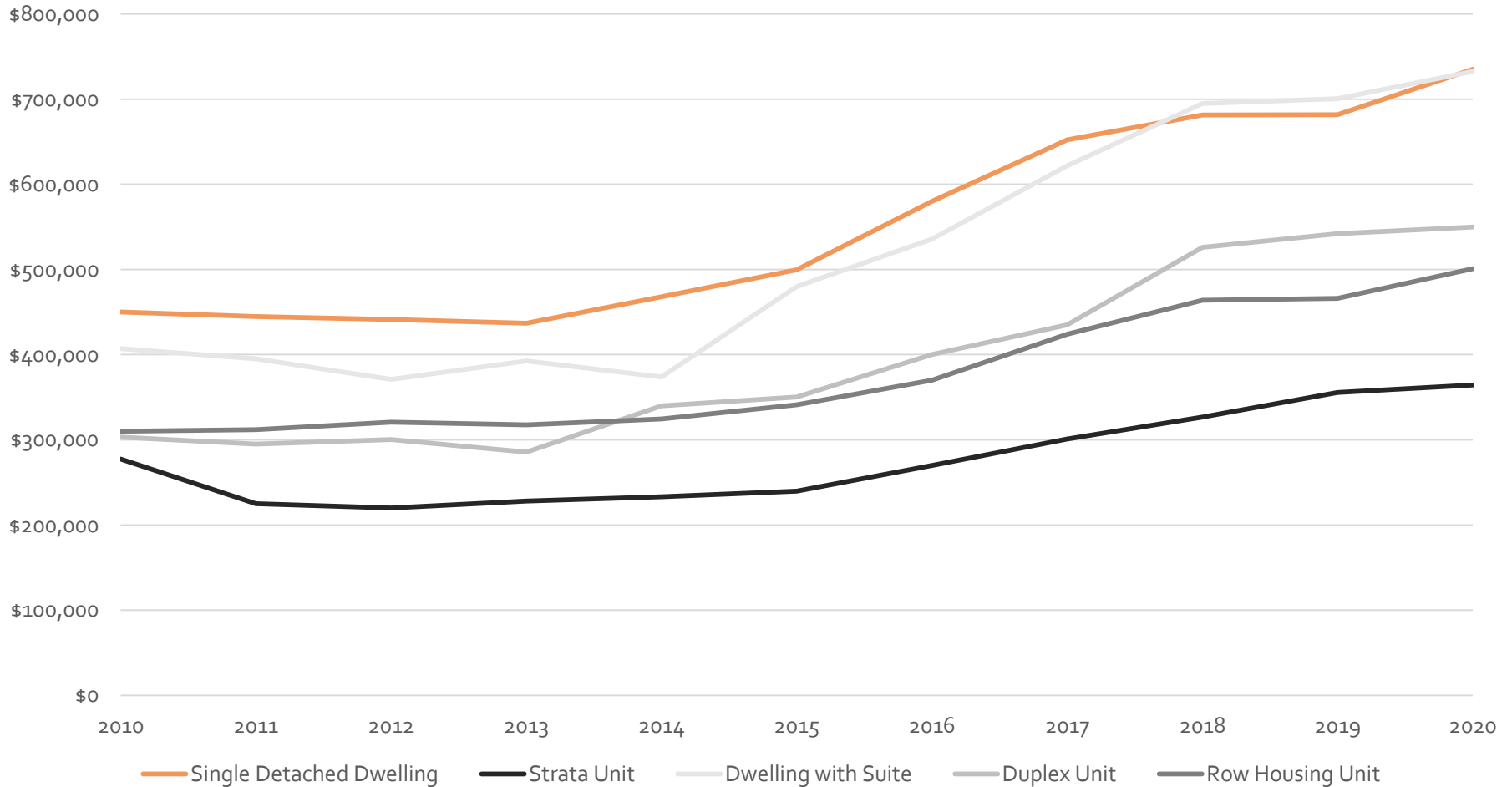


Chart Shows: Median Sales Price by Unit Type

Stable demand for multi-family

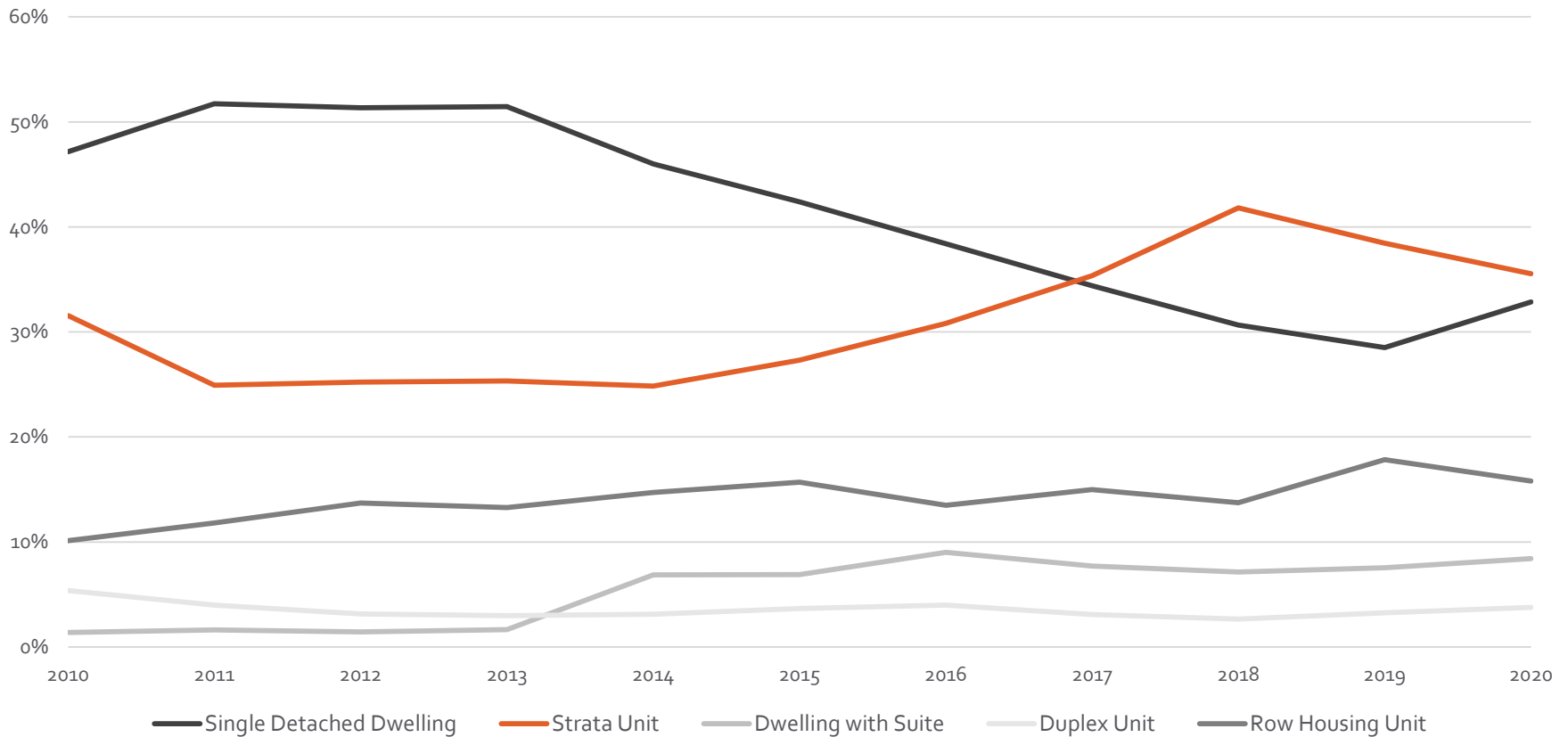
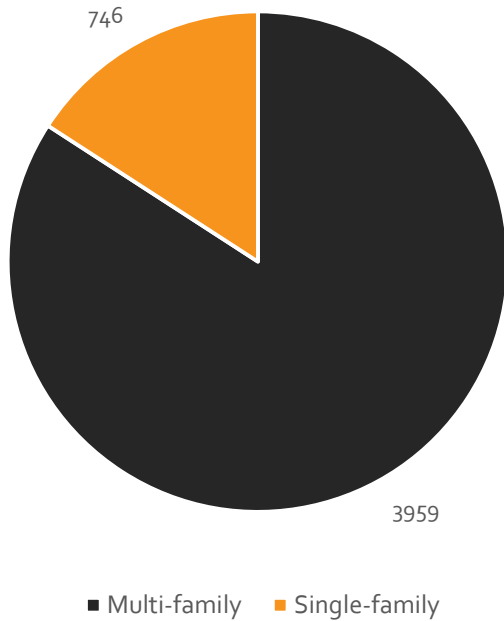


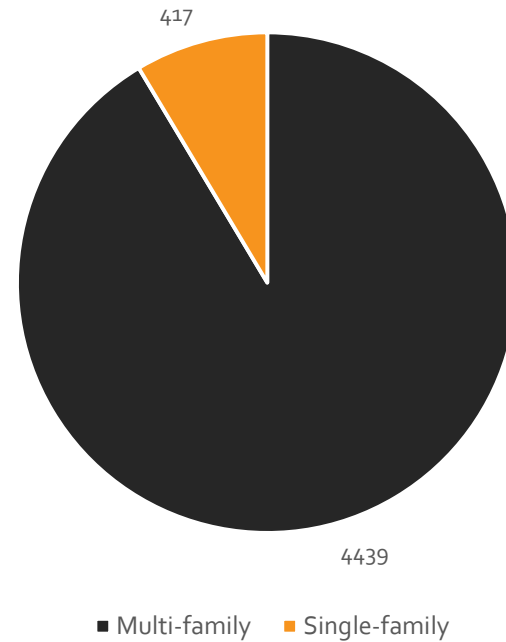
Chart Shows: Share of Sales by Unit Type

Supply and looking ahead

Under Construction
(1-3 years)



In Development Permit Process
(3+ years)



Despite new rental housing, vacancy rate decreases

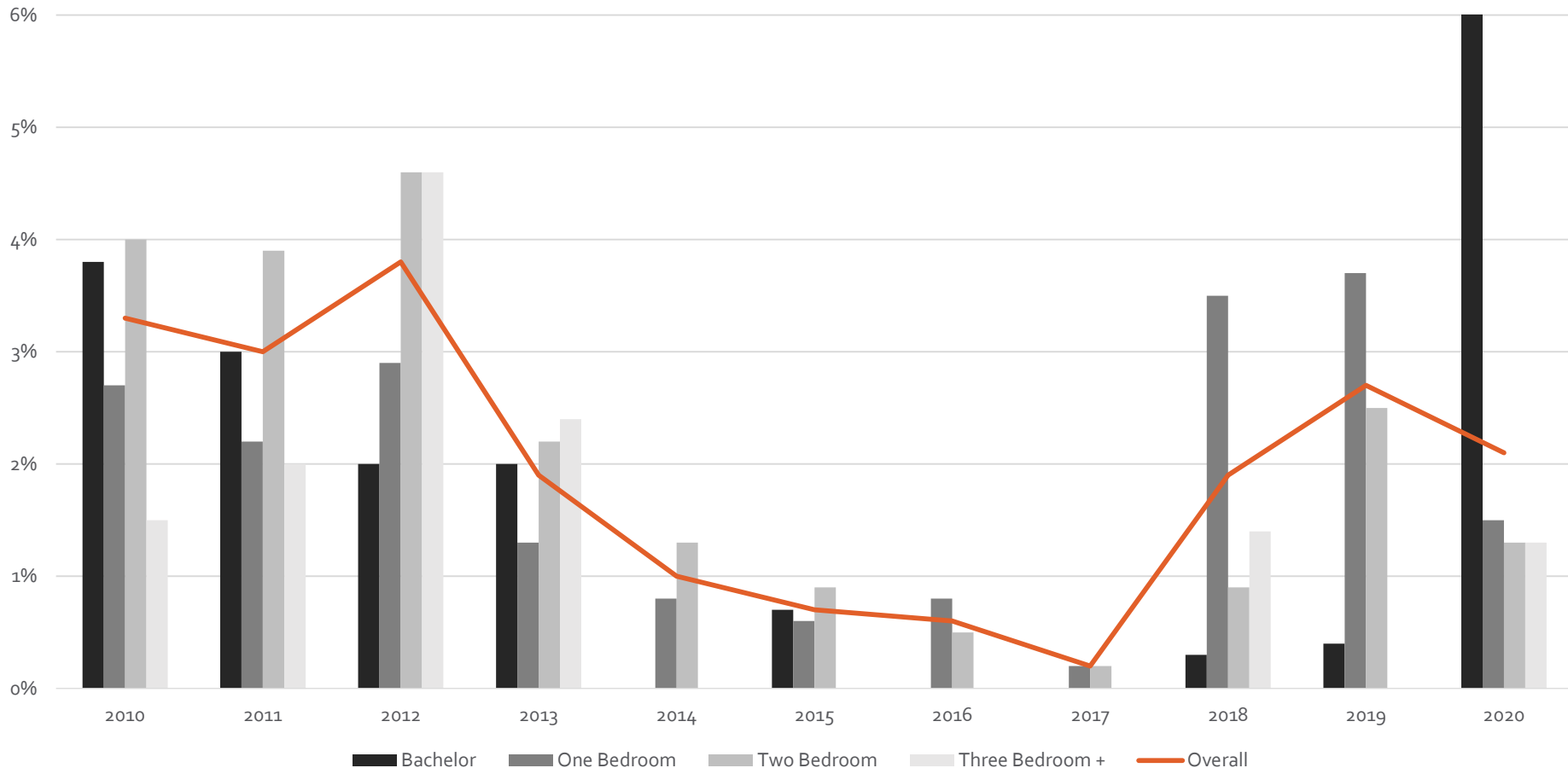


Chart Shows: Primary Rental Market Vacancy Rate by Unit Type

Rents continue to rise, impact most vulnerable

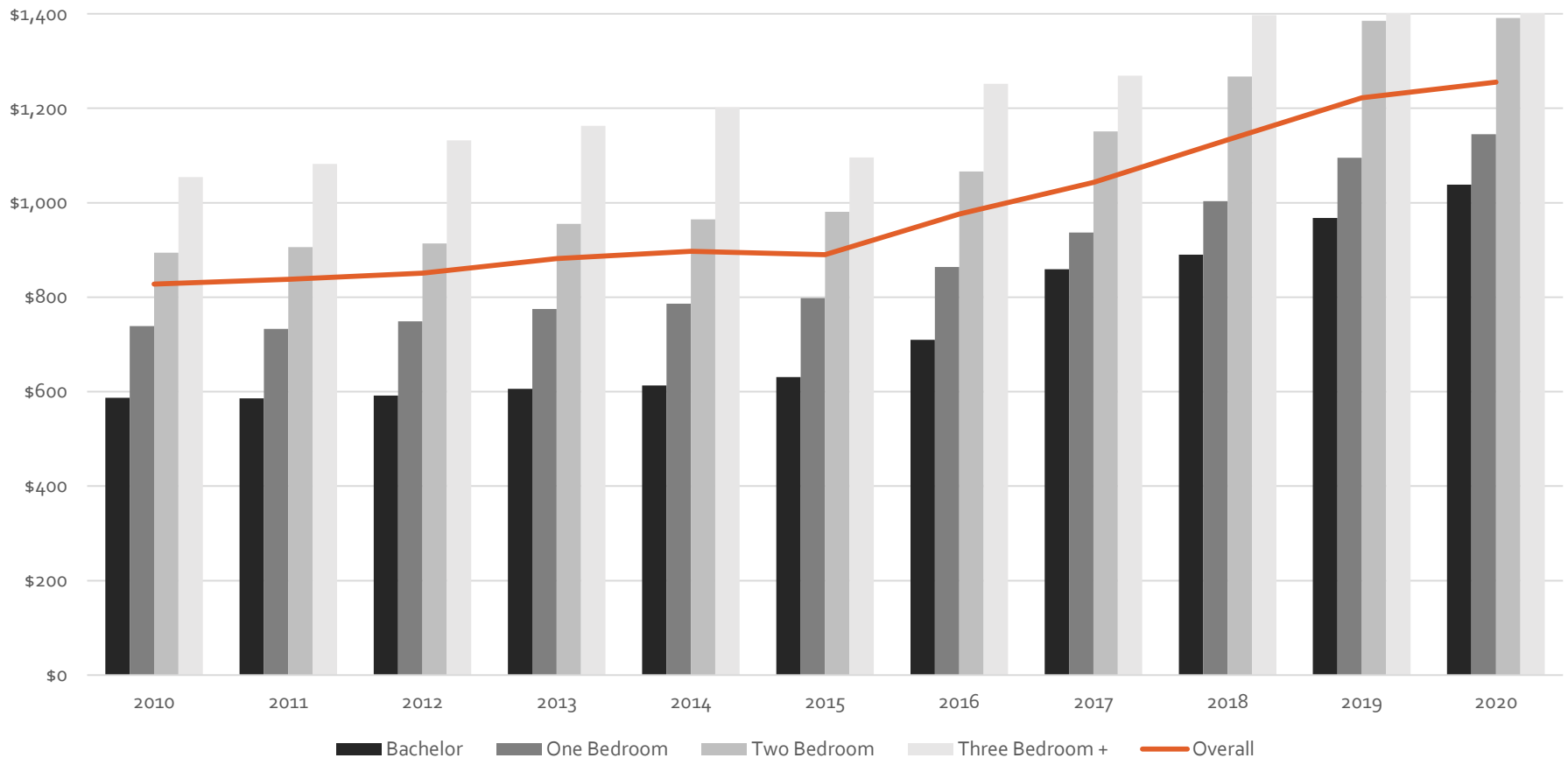
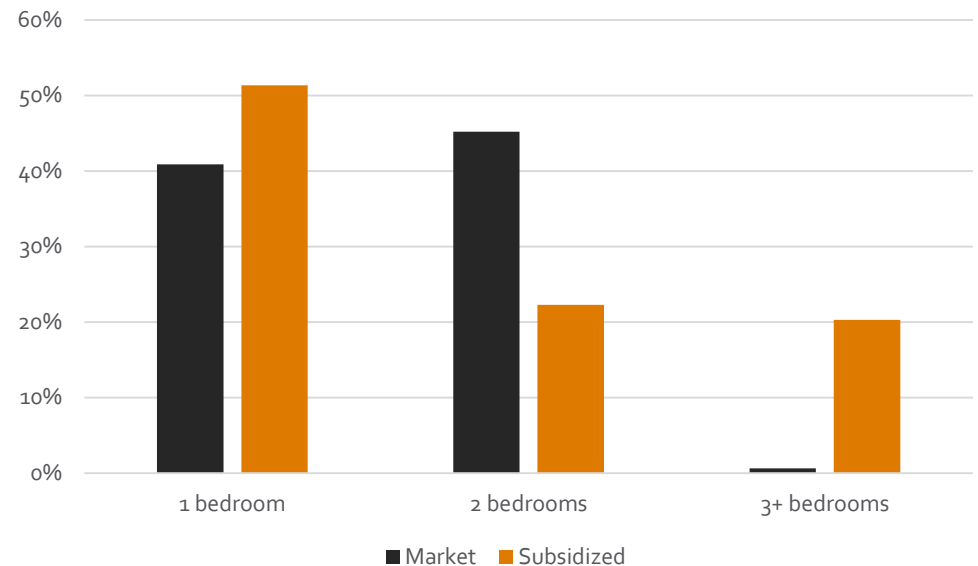
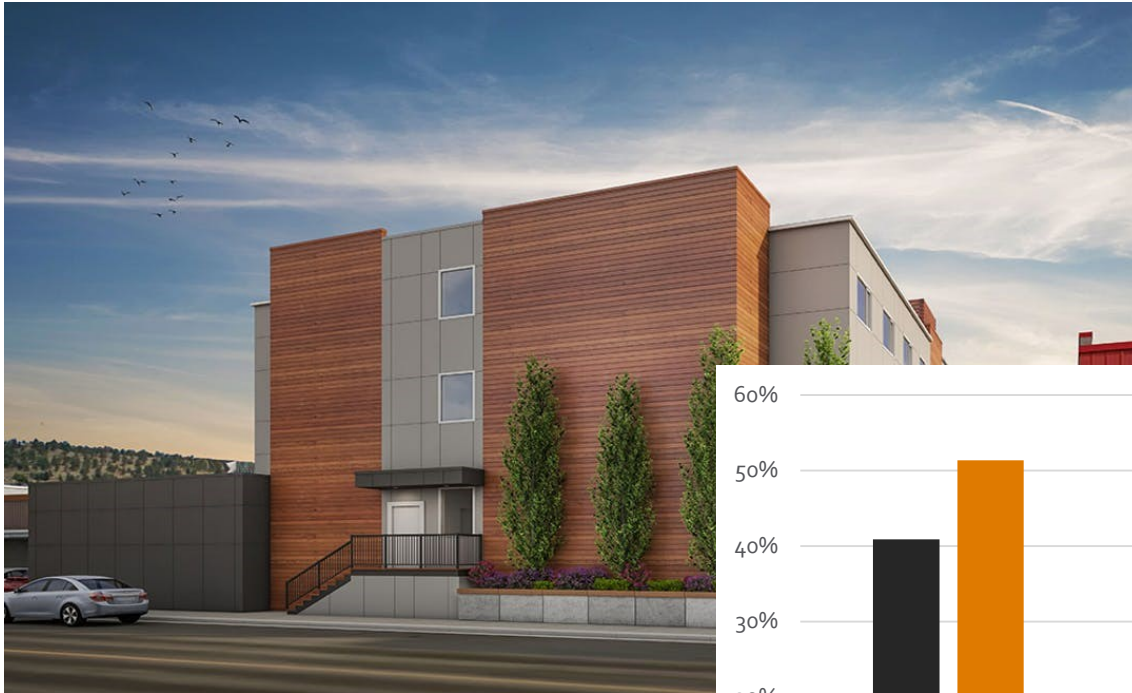
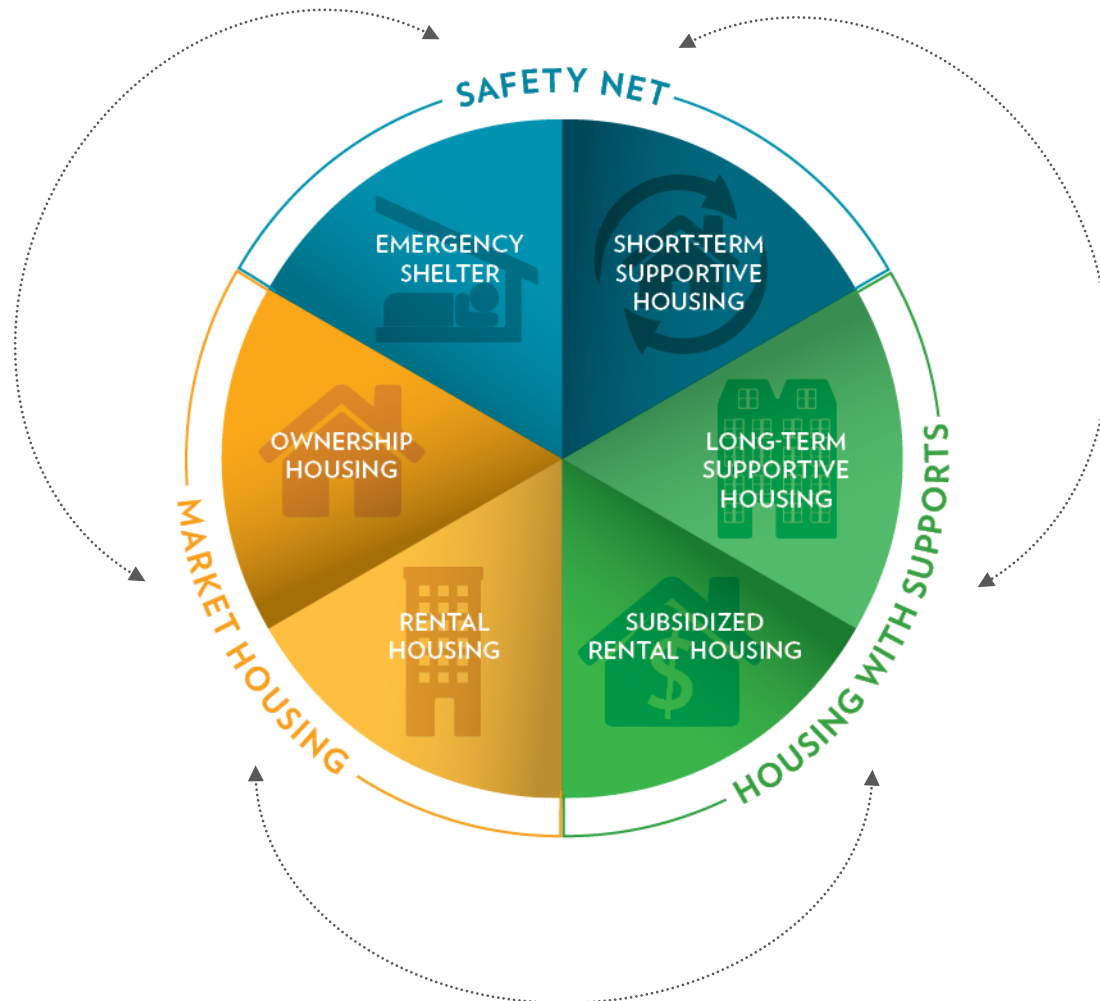


Chart Shows: Primary Rental Market Average Rents by Unit Type

Progress and challenges in safety net and housing with supports



Is mobility in the Wheelhouse increasing or decreasing?



Conclusion

- Challenges & opportunities in housing system
- Need for more supply
 - Rental units
 - Subsidized units
 - Attainable ground-oriented units
- Work with partners to meet housing needs

