



2024 Housing Needs Report

Council Meeting - November 18, 2024

Carley Friesen, Acting Manager Housing Planning & Policy



HNR Legislation

- The *Local Government Act* was amended in 2023, changes were made to the required content, timing of completion, requirement to integrate HNR findings into other plans
 - Introduced the “HNR Method” which prescribes the method for assessing housing needs
 - Interim HNR required by January 1, 2025; Comprehensive HNR in 2028
 - Requirement to align Official Community Plan (OCP) to the HNR findings by December 31, 2025

- Interim HNR must include the following
 1. The number of housing units required over 5 and 20 years to meet the anticipated housing needs of the local government, calculated using the HNR Method.
 2. A description of the actions taken by the local government, since receiving the most recent Housing Needs Report, to reduce housing needs.
 3. A statement about the need for housing in close proximity to transportation infrastructure that supports walking, bicycling, public transit, or other alternative forms of transportation.

2024 HNR: 5- and 20-year Need

Component	5 Year Need (2026)	20 Year Need (2041)
A. Supply for Extreme Core Housing Need	511	2,043
B. Supply for Persons Experiencing Homelessness	291	581
C. Supply for Suppressed Household Formation	520	2,078
D. Supply for Anticipated Growth	5,054	13,624
E. Vacancy Rate Adjustment	50	202
F. Additional Local Demand Buffer	1,258	5,032
Total New Units*	7,683	23,559

2024 HNR: Housing Targets and OCP

- The Saanich Housing Target is 4,610 net new housing units between October 1, 2023 and September 30, 2028
 - The Province used the HNR Method to develop Targets, however, the Additional Local Demand Buffer was not included, and the Order reflects only 75% of the total Provincial Housing Needs Estimate
- The HNR 20-year need is higher than the need identified in the OCP
 - OCP projections use different set of assumptions
 - The Additional Local Demand Buffer contributes significantly
 - The population and housing projections in the 2024 OCP will be updated to reflect the HNR

2024 HNR: Highlights

- Cost of renting and owning increased dramatically since 2016 -2021
- Single-detached dwelling now out of reach for all household types
- Extreme Core Housing Need rate has increased; The Core Housing Need decreased is related to income increases due to CERB
- The proportion of renters to owners is increasing
- The amount of apartments, purpose-built rental, BC Housing units, is increasing, but need is persistent



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