



REGIONAL BREAKDOWN: Cowichan Valley Regional District

Investment Required

This table provides a breakdown, by partner, of the total average annual investment needed to support Cowichan Valley Regional District’s current and future affordability and supply needs. (Totals may not add up due to rounding)

(AVERAGE ANNUAL COST IN MILLIONS)

	Income Support	New Supply	Non-Profit Repair	Homelessness	Total
Provincial Share	\$2.42	\$6.83	\$0.52	\$0.66	\$10.43
Federal Share	\$2.42	\$6.83	\$0.52	\$0.66	\$10.43
Community Share	N/A	\$6.83	\$0.52	\$0.17	\$7.52
TOTAL	\$4.84	\$20.50	\$1.55	\$1.49	\$28.39

Households Needing Support

This table shows the number of renter households in the region that are currently in need of a new unit or income support in order to be adequately and affordably housed.

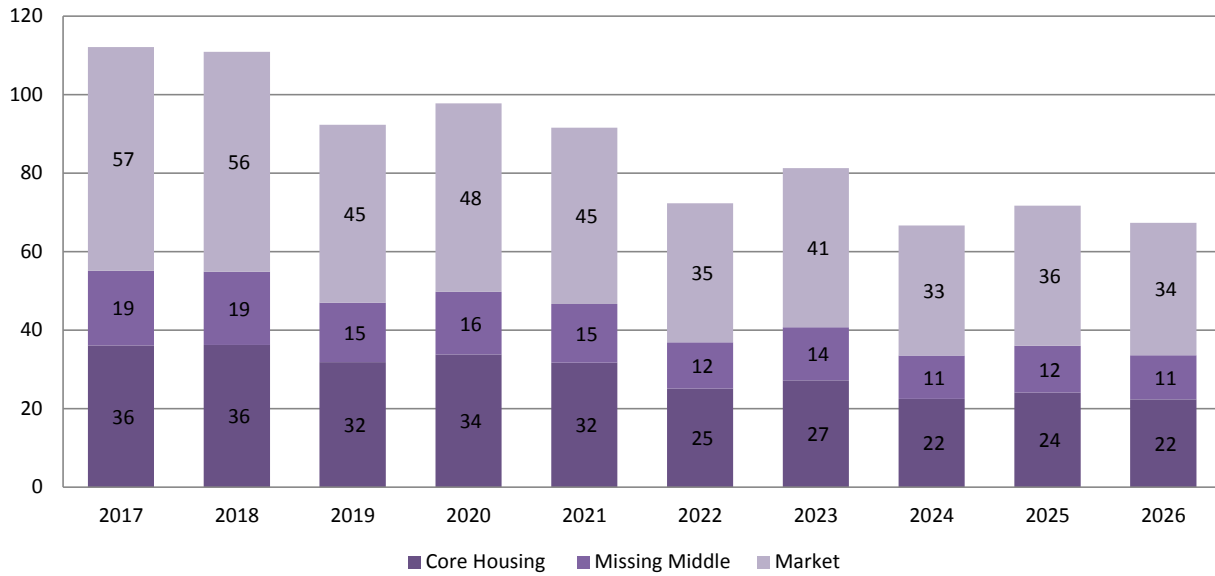
Household Type	Supply Backlog	Income Support
Core housing need households (average income: \$18,964)	385	1,512
Missing middle households (average income: \$44,448)	365	N/A
TOTAL	750	1,512

Demand for Affordable Rental Housing

The graph on page 2 displays the number of new rental units that will be required to meet the future demands of households living in core housing need, missing middle housing, and market housing. The estimates come from rental housing demand projections prepared by the BC Non-Profit Housing Association in 2012 and available here: <http://bcnpha.ca/research/bcnpha-rental-demand-projections-to-2036/>.



New annual rental housing demand by type, Cowichan Valley, 2017-2026



Saving our Current Stock

The figures below show the capital investment needed per year to bring the social housing stock with operating agreements in Cowichan Valley Regional District up to 'good' condition. This number is derived from building condition assessments conducted by BC Housing.

Year	Annual investment required
2017	\$1,467,403
2018	\$1,460,839
2019	\$1,452,139
2020	\$2,389,172
2021	\$1,895,996
2022	\$1,118,855
2023	\$1,998,675
2024	\$762,630
2025	\$1,740,222
2026	\$1,256,129

There are also an estimated **194** units requiring repair in the private market.

Addressing Homelessness

In February 2014, a Point in Time Count took place in Cowichan Valley which enumerated the minimum number of individuals who were experiencing homelessness in the region February 16th to 18th. The table below provides a cost estimate of the investment required to adequately house those individuals who are episodically or chronically homeless.

No. Temporary Homeless	34
No. Episodic Homeless	9
No. Chronic Homeless	91
TOTAL	134
Average cost per year to address homelessness	\$1,490,375