

## FACTSHEET: Affordable Housing in Nanaimo

Nanaimo is facing a housing affordability crisis, making it difficult for those with a modest income to find housing and virtually impossible for vulnerable residents with mental or physical health challenges.

### Facts about Nanaimo's Affordable Housing Crisis:

- The current rental vacancy rate is 2.4% - a healthy vacancy rate is 5% - the **low vacancy rate means there are very few available rental units** in Nanaimo.<sup>1</sup>
- **The price of a single family home jumped 45.6% since April 2016** - \$560,800 (April 2019) vs. \$385,200 (April 2016) – making home ownership out of reach for many.<sup>2</sup>
- **Nanaimo's affordability crisis is directly impacted by its proximity to Vancouver**, which draws more residents from the Lower Mainland and increases demand for housing.

### Who's helping to address the housing affordability crisis?

**The Nanaimo Homeless Coalition** is a united voice of non-profit organizations, governments and citizens who formed [Nanaimo's Action Plan to End Homelessness](#) and work closely with the City of Nanaimo and other levels of government to encourage more social and supportive housing.

**The City of Nanaimo** is implementing the [Nanaimo Affordable Housing Strategy](#) and is taking action to increase affordable housing through tactics such as regulations on short-term rentals.

**The Provincial Government** manages housing solutions through BC Housing. In 2018, they funded and delivered two temporary supportive housing sites created in response to an emergency situation to help people displaced by the closure of the tent city at 1 Port Drive. They also fund the creation of supportive and social housing across all Nanaimo neighbourhoods.

**The Federal Government** is providing financial investments of \$55 billion over the next decade to address housing affordability and homelessness through the [National Housing Strategy](#). In Nanaimo, this means \$626,000 per year in designated funds and \$256,000 in Indigenous funds, per year for the next five years.

For more information on how each level of government is helping, [visit The City of Nanaimo](#).

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<sup>1</sup> CMHC – Nanaimo rental vacancy rate October 2018

<sup>2</sup> VIREB – Monthly Report May 2019