



# How Attainable Housing Builds a Thriving Community

# What makes the North Okanagan feel like home?

For many, it's feeling connected to your community and having access to the services that keep you happy and healthy. It's having everything you need right here in the community you love.

However, the **North Okanagan needs more and diverse housing to help our community and economy thrive**. In the North Okanagan, single-detached homes currently make up more than 60 per cent of the housing market, despite bearing benchmark prices unattainable by many working families.

Homeowners and potential buyers aren't the only ones impacted by the lack of housing diversity.

**Attainable housing**—meaning any type of housing that costs no more than 30 per cent of household income before tax—**also applies to the rental market**. Vacancy rates in the North Okanagan are well below a healthy target of three per cent. This lack of supply drives demand and rent upwards and contributes to our region's lack of attainable housing.

By increasing density with more multi-family developments such as apartments, townhouses and rowhouses and building more attainable housing, we **create a community where everyone can thrive for generations to come**.

Here's what you can learn about the need for more housing and how you can show your support for diverse housing projects in your neighbourhood.

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# How are attainable housing and affordable housing different?

'Attainable' housing projects are aimed at average-income households and professionals, while 'affordable' housing targets low-income families and people on income assistance.

Both attainable and affordable housing projects are typically multi-family developments—such as condos, townhouses and apartments—but attainable housing units are often managed by strata rather than non-profits or housing cooperatives.

Condos and townhouses are generally more affordable than single-family homes. The Association of Interior Realtors' November 2022 statistics say the benchmark price for a condo in the North Okanagan is \$321,100. However, the North Okanagan lacks housing diversity, with single-detached homes making up 62 per cent of the housing market, according to the 2021 Census.



**Attainable housing is any type of housing, rented or owned, that costs 30 per cent of household income or less before taxes.**



## Do all North Okanagan communities need more housing?

Yes. Housing diversity gives potential buyers a choice and leads to a more vibrant and inclusive community. Without more attainable housing, professionals can't secure housing and can't offer services in the North Okanagan, especially in our rural communities. This compromises access to all services, including healthcare.



# How does the housing crisis impact healthcare?

BC Family Doctors statistics show one in five British Columbians does not have and cannot get a family doctor.

According to Community Futures' Rural BC Economic Bulletin from November 2022, most services show solid growth year-over-year, except for health care, which is affected by deteriorating housing market conditions.

Age-related healthcare needs become more significant after age 75. The 2021 Census shows 12 per cent of North Okanagan residents are above 75, which is higher than the rural BC average of 10 per cent. And, with not enough young people entering the local workforce to replace retirees, the North Okanagan needs an influx of new residents to sustain its workforce.



## Does diverse housing affect property values?

Most studies have found that affordable and attainable housing projects can increase property values in a neighbourhood.

Professional appraisers in B.C. followed seven diverse housing projects in the Lower Mainland, on the Island, and in the Interior over five years.

By tracking the sale prices of nearby houses and comparing them to a control area, the appraisers found housing prices near the developments increased as much or more than those in the control area. They also found no evidence of panic selling or houses spending longer on the market than the regional average.

Neighbours had originally opposed each of these projects out of fear that their property values would decline.

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# What traffic and transit benefits come with housing density?

Improving a neighbourhood's density through diverse types of housing also welcomes more business investment. This means more walkable destinations in your neighbourhood, like coffee shops and general stores.

As more people live, work and play in your neighbourhood, public transit becomes a more viable option. With improved transit comes less reliance on vehicles. As a result, drivers often see less congestion while the region as a whole benefits from a decrease in pollution and emissions.



# How can density help build a strong and health community?

When new developments are built, they're required to meet municipal planning standards. These standards are set by your local government to find harmony with the proposed development and your community.

With added density comes added diversity. This helps build vibrant communities with a strong sense of place, pride, and trust. With more people comes more affordability for all, as increased population density reduces infrastructure costs for current homeowners and new residents alike.



**More and diverse housing helps our community and economy thrive... contributing to everyday healthy living and the services we all enjoy.**

Kevin Acton, Board Chair  
Regional District of North Okanagan

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# Show Your Support for Affordable, Attainable and Diverse Housing in the North Okanagan

Want to show your support for diverse housing projects in your community? Let your local government and the regional district of North Okanagan hear your support by attending council meetings and posting on social media using the hashtag **#NOKHousingForAll**.

Learn more about the need for attainable housing by visiting the Regional District of North Okanagan online. Scan the QR code below to visit [rdno.ca/building-development/planning-projects/building-thriving-community-through-attainable-housing/](https://rdno.ca/building-development/planning-projects/building-thriving-community-through-attainable-housing/)

