



BY THE NUMBERS: 2007 CALGARY HOUSING FACTS

DID YOU KNOW?

In 2006, a single person needed to earn a minimum of \$15 per hour to be able to afford a one-bedroom apartment in Calgary. Yet 103,500 Calgarians 25 years old or older were earning \$15 per hour or less in July of that year.

Sources:
Calgary Housing and Rental Authority
Minimum Housing Wage 2006;
Statistics Canada,
Labour Force Survey 2006

It's a public interest issue!

In 2005 and 2006, there were 1,900 print articles in Calgary papers alone covering the affordable housing and homelessness crises!

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The Issue

Homelessness and a lack of affordable housing are increasing problems. Calgary is a national leader in terms of economic growth, yet our prosperity is being threatened by an affordable housing shortage.

Erosion of Affordable Housing

Increasing migration, low mortgage rates and economic growth coupled with rising labour and construction costs are sharply increasing the cost of housing

- In 2006, 25,794 more people moved into Calgary than moved out of Calgary; almost twice the growth rate of the previous year (CMHC Rental Market Report 2006).
- The average price of housing in December 2006 reached \$361,600 and has since continued to climb at a rate of approximately \$500 per day (Calgary Real Estate Board 2007 Housing Statistics).
- Despite skyrocketing prices, incomes only grew by 5% in 2006 (RBC Economics Housing Affordability Index December 2006).

Depleting Rental Stock

Lack of supply is driving up rents and dramatically decreasing affordability

- Calgary's apartment vacancy rate dropped from 1.6% in October 2005 to 0.5% in October 2006 (CMHC Rental Market Report 2006).
- Approximately 645 apartment units were available for rent in October 2006 (CMHC Rental Market Report 2006).
- As result of condo conversions, Calgary's rental apartment stock decreased by 1,083 units in 2006, reducing apartment stock availability by 2.6% from one year prior to 40,333 units (CMHC Rental Market Report 2006).
- New rental construction in 2006 has only amounted to two projects totaling 148 units (CMHC Rental Market Report 2006).

Increasing Homelessness

The erosion of housing affordability and the inability of lower-skilled wages to keep up with skyrocketing costs has led to increasing homelessness

- Approximately 58,555 households need affordable housing. 25% of these households are earning less than \$30,000 annually and are spending more than half of that income on housing. These families are considered to be at high risk for homelessness (Calgary Socio-Economic Outlook 2006).
- Almost 2,500 people are on Calgary Housing Company's waiting list for subsidized rent. Some will wait as long as 2 years (City of Calgary 2005).
- The City of Calgary's 2006 Count of Homeless Persons enumerated 3,436 homeless people – an increase of 32% from the 2004 count. Also:
 - the number of homeless families increased by 39%; and
 - the number of homeless children increased by 40%.
- A 2002 Calgary Homeless Foundation study found that 50.2% of the absolute homeless were working full time, part time or occasionally.