

Executive Summary

Overview

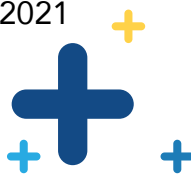
This report provides an assessment of current and anticipated housing needs in Port Coquitlam in order to address gaps in supply, affordability, types, and tenure of housing over the next 20 years. This report does not represent a housing target, but instead, is intended to help ensure strategic policy decisions align with housing needs of different demographic groups, and confirms that the city can accommodate the anticipated growth over the next 20 years. The findings of the report will be used to inform the City's forthcoming update to the Official Community Plan (OCP), which must be completed by December 2025.

Community Overview



Port Coquitlam grew by **4.9%** from **58,612** in 2016 to **61,498** in 2021

2,886 residents added over this period.



As of 2021, Port Coquitlam has **22,885 households** with an **average household size of 2.6**.

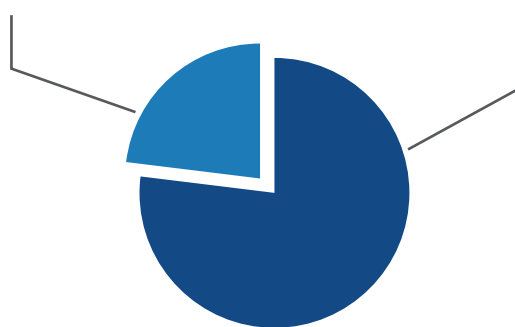
This growth is slower than the regional growth of **Metro Vancouver** which experienced a **7.3%** increase in its population over this same period.

The city continues to have **larger households than Metro Vancouver** overall, reflecting the **high proportion of families** in the community.

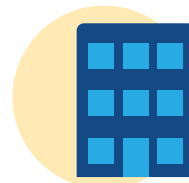


23% renter households

77% owner households



Between 2013 and 2023



Average of **331** residential dwellings completed.



3,640 dwelling units completed.

Overall Housing Need



Like much of the Metro Vancouver region and most of BC, Port Coquitlam is experiencing a housing crisis.

Port Coquitlam requires **4,727 housing units** over the next **5 years** and **15,249 units** over the next **20 years** in order to:



eliminate extreme core housing need



accommodate anticipated growth



reduce homelessness



increase rental vacancy rates



eliminate suppressed households



These units will need to range from **deeply subsidized** to **new market rental and ownership** housing.



A key priority for Port Coquitlam over the next five years is to **increase the availability and affordability of rental housing**, specifically purpose-built rental housing.



Port Coquitlam needs an estimated **1,136 affordable rental units** or rental subsidies to address immediate housing need.

The majority of housing will need to be **one and two bedrooms**. It is projected that over the next 5 years owner households will require **364 new studio and one-bedroom units** and **415 two bedrooms**. While renter households will require **1,406 studio and one bedroom** and **547 two-bedroom units**.



Port Coquitlam needs an additional **1,784 market rental units** over the **next five years** to meet underlying demand and population growth demands.

Affordability Gap

An affordability gap analysis between the median household income and affordable monthly shelter costs reveals that both renter and owner households in Port Coquitlam face significant affordability challenges. In the rental market, the affordability gap impacts non-census families, such as people living alone, the most. In the homeownership market, all census families are impacted. Living in core housing need is a likely reality for many census families earning the median household income in Port Coquitlam.



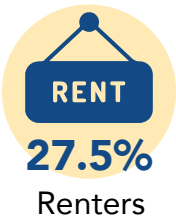
While some median-earning larger renter households are currently able to afford the rental market, single-income households (e.g. lone-parent families and most non-census families) experience affordability issues. Median-earning lone-parent families are unable to afford a median-priced two or three-bedroom unit without paying more than 30% of their income, while median-earning non-census family households have to pay more than 50% of their income toward rental costs.



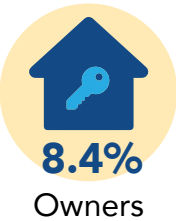
Affordability pressures remain a major barrier to home ownership for many households in Port Coquitlam. No median-earning households can currently afford a single-detached dwelling. While townhouses and condominiums are more affordable, couple families (both with and without children) would pay more than 30% of their income toward shelter costs for a townhouse. Lone-parents would need to pay more than 50% of their income toward shelter costs for a townhouse, and more than 30% for a condominium, while all forms of ownership are considered unattainable for non-census families.

Core Housing Need

In 2021, **12.8%** of Port Coquitlam households were **in core housing need**.



While a similar number of renters and owners are in core housing need, a much **higher proportion of renters are in core housing need** than owners.



This reflects the **fewer number of renter households in the community** and the **greater sensitivity of renters** to housing supply and affordability.

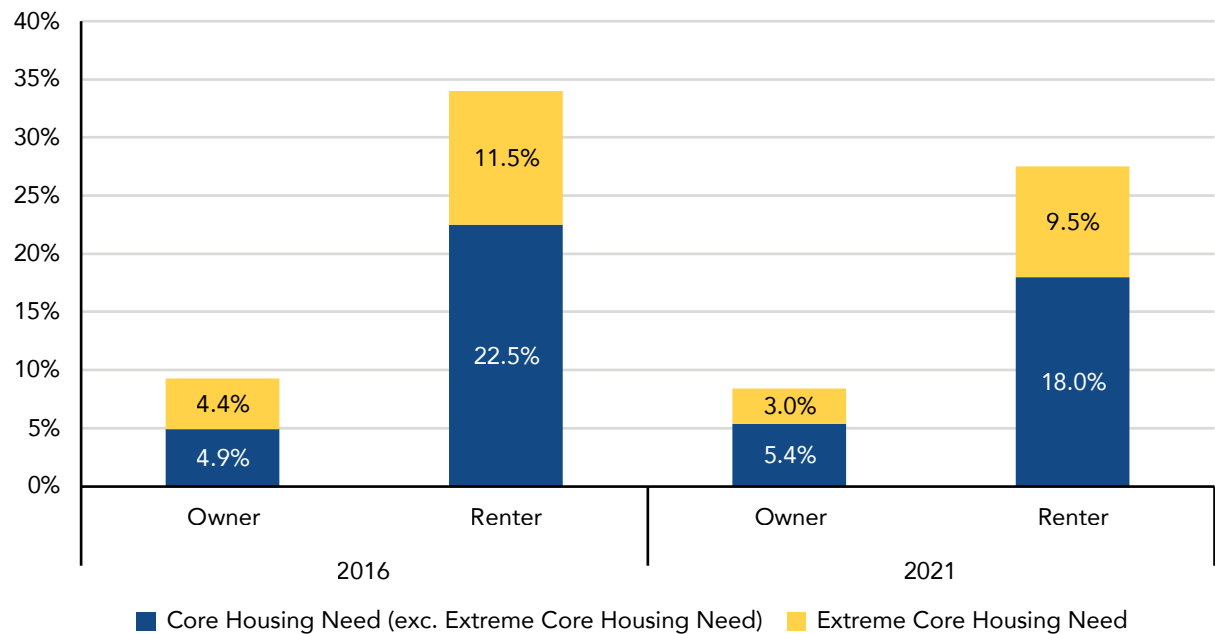
Between **2006 to 2016**, the proportion of renters and owners in **core housing need stayed relatively stable**.



Between **2016 and 2021**, however, the percentage of households **in core housing need declined** amongst both owner and renter households.

Figure 1: Households in Core and Extreme Core Housing Need by Tenure, Port Coquitlam, 2016, 2021

Source: Statistics Canada, Census of Population, 2006, 2011, 2016, 2021 (custom data provided by BC Ministry of Municipal Affairs and Housing).



Key Statements of Needs



20-Year Assessment of Need

Port Coquitlam requires 15,249 new housing units over the next 20 years. This includes 1,048 units to address extreme core housing need, 264 units for those experiencing homelessness, 1,325 units for suppressed households, 9,966 units to accommodate population growth, and 2,646 units to maintain healthy market demand. This comprehensive assessment reflects both current housing gaps and anticipated future needs through 2041.



Rental

Rental housing in Port Coquitlam faces significant challenges with a critically low 0.2% vacancy rate, and only 20% of renters living in purpose-built rental units. The city needs 1,784 new market rental units over the next five years, while also protecting its aging rental stock from redevelopment.



Non-Market Rental

Non-market rental demand has reached historic highs, with 27.5% of renters in core housing need. The city requires 1,136 new non-market units over five years to address affordability challenges.



Homeownership

While homeownership remains an important aspiration for stability and wealth building, it is increasingly out of reach for many households. The city needs 1,013 ownership units across various affordability levels over the next five years.



People Experiencing Homelessness

Port Coquitlam is estimated to have 264 individuals experiencing homelessness, with 407 households on the BC Housing waitlist across the Tri-Cities. To address this need, 73 independent units and 59 units with onsite supports are required over five years.



Families with Children

Families face particular challenges finding suitable housing, with limited three-bedroom rental options available. Single-parent families are especially vulnerable, with 51% of single mother renters in core housing need.



Seniors

The senior population is growing rapidly, with 76% of renters aged 85 and older in core housing need. This demographic requires more downsizing options and supportive housing.



People with Intellectual or Physical Disabilities

People with disabilities face significant housing barriers, with 35% of renter households with physical limitations and 27% with cognitive or mental health limitations in core housing need.



Indigenous Households

Housing challenges affect specific populations disproportionately with 23% of Indigenous renters in core housing need.



Recent Immigrant Households

Recent immigrants experience core housing need at a higher rate than other households, with 44% of refugee claimants experiencing core housing need.



Individuals Living Alone

Individuals living alone are challenged to find affordable, appropriate, and adequate housing in the city, with 52% of single-person renter households living in core housing need.



Housing Near Transit

The City is focusing on transit-oriented development to increase housing density near transit corridors, aiming to reduce car dependency and improve accessibility while meeting new provincial requirements.