

FACTSHEET: Affordable Housing in Nanaimo

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

Facts about Nanaimo's Affordable Housing Crisis:

- The current rental vacancy rate is 1.9% - a healthy vacancy rate is 5% - the **low vacancy rate means there are very few available rental units** in Nanaimo.¹
- **The price of a single-family home jumped 39% since August 2016** - \$575,100 (August 2020) vs. \$413,500 (August 2016) – making homeownership out of reach for many.²
- **Nanaimo's affordability crisis is directly impacted by its proximity to Vancouver**, which draws more residents from the Lower Mainland and increases the 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's Health & Housing Task Force is working with partner organizations, including the NHC, to develop a 5-year Health and Housing Action Plan to address Nanaimo's priorities.

The Provincial Government manages housing solutions through BC Housing. A new investment by BC Housing will create over 300 new affordable homes in Nanaimo, including new permanent, purpose-built supportive homes for people experiencing homelessness and new affordable rental homes for individuals, seniors and families.

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.

United Way Central & Northern Vancouver Island supports and funds agencies that are working to address housing affordability and homelessness. UWCNVI is the Community Entity (CE) for the Government of Canada's Reaching Home; Canada's Homelessness Strategy, acting as a liaison for Federal Government funding. With guidance from local Community Advisory Boards and local organizations, those funds are invested to help end homelessness.

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

¹ CMHC – Nanaimo rental vacancy rate October 2019

² VIREB – Monthly Report - Single Family Home Benchmark