

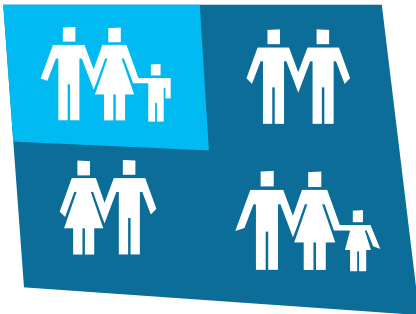
# Edmonton Housing Affordability Snapshot

Updated January 2016

*This profile provides an overview of housing affordability trends in Edmonton. This information was collected in support of the City of Edmonton Affordable Housing Strategy. For more information, visit [www.edmonton.ca/affordablehousing](http://www.edmonton.ca/affordablehousing).*

## Definition of Affordability

A commonly accepted guideline for housing affordability is that housing costs should not exceed 30% of a household's annual income.



## Many Edmonton households have challenges with housing affordability.

Approximately 41% of Edmonton renter households live in unaffordable housing—meaning they spend more than 30% of their income on housing costs.

in 2011 **47,055** renter households spent more than 30% of household income on housing costs

in 2011 **24,770** renter households spent more than 50% of household income on housing costs

## The Rental Market

### How much does it cost to rent?

Average Market Rent (October 2015):

**\$1,030** for a one-bedroom apartment

**\$1,255** for a two-bedroom apartment

### Annual income required to afford a rental apartment:



one-bedroom  
**\$41,200**



two-bedroom  
**\$50,200**

### Who can't afford to rent a one-bedroom apartment in Edmonton based on a single income?

People in a range of occupations, including:



Restaurant servers



Retail clerks



Hairstylists and barbers

## Home Ownership

### How much does it cost to own?<sup>iii</sup>



Average cost of a single-detached house (2015)

**\$434,586**



Average cost of a condominium (2015)

**\$248,058**

### Minimum income required to qualify for a mortgage<sup>ii</sup>

Single-detached house: **\$82,300**

Condominium: **\$48,900**

### Who can't afford to purchase a single-detached house in Edmonton based on a single income?

People in a range of occupations, including:



Nurses



Plumbers



Dental hygienists

i List of occupations collected from: [occinfo.alis.alberta.ca/occinfopreview/info/browse-wages.html](http://occinfo.alis.alberta.ca/occinfopreview/info/browse-wages.html)

ii Qualifying income collected from: RBC Housing Affordability Report, August 2015.  
[http://www.rbc.com/newsroom/\\_assets-custom/pdf/20150831-ha.pdf](http://www.rbc.com/newsroom/_assets-custom/pdf/20150831-ha.pdf)

iii Average sale price collected from Edmonton Real Estate Board sale activity report, <http://www.ereb.com/pdf/MonthlyStats.pdf>

## Who Struggles With Housing Affordability?

### Household types

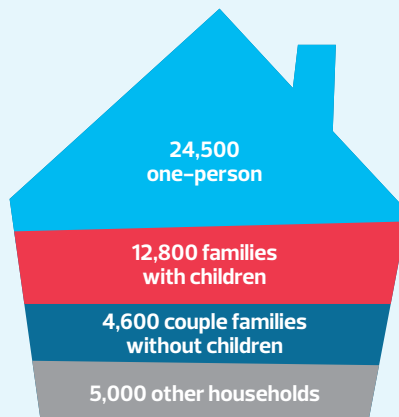
In 2011, renter households of all types struggled with housing affordability, including:

**24,500** one-person households

**12,800** families with children

**4,600** couple families without children

**5,000** other households



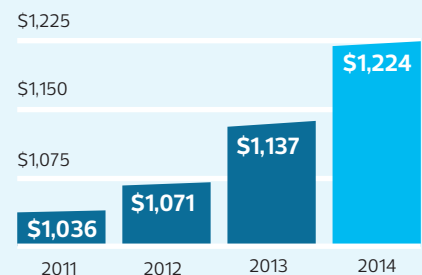
## More About Rental Housing

### Rental vacancy rate is moderate

October 2015: 4.2% – above 3%, which is considered to be a balanced rental market.

### Average rent is increasing

Average rent for a two-bedroom apartment:



**2,307**

### Homelessness

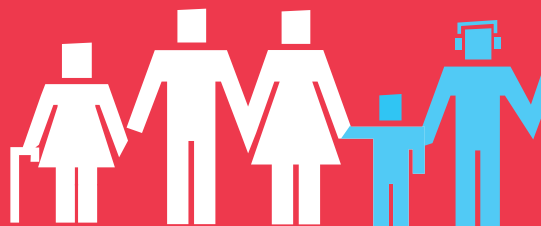
The 2014 Edmonton Homeless Count estimates that **2,307** people in Edmonton do not have a home of their own.



**7%**

### Construction Activity

Between 2006 and 2014, rental housing construction accounted for only **7%** of all housing starts



### Who is experiencing homelessness?

A diverse mix of Edmontonians experience homelessness, including young men, families, teenagers and seniors.

In 2014, children and youth (under the age of 24) accounted for approximately **29%** of the homeless population.

In 2014, 46% of people experiencing homelessness identified as Aboriginal.

**29%**

Children and youth (under the age of 24) accounted for approximately 29% of the homeless population.