

## Executive Summary

The Housing Profile is the first step in the creation of a Surrey Affordable Housing Strategy (SAHS). The Profile is intended to inform discussions on the priority housing needs in Surrey, by providing information on housing stock, housing needs, affordability and City policies and practices. The Surrey Housing Profile and Affordable Housing Strategy will complement the City of Surrey's Master Plan to House the Homeless, which focuses on emergency shelter and transitional and supportive housing for the homeless or those at-risk of homelessness.

### Key findings:

- **Ownership is the predominant form of tenure**  
In 2011, 73% of Surrey households were owners compared to 27% renters. This is higher than the Metro Vancouver region, where 65% of households were owners.
- **Single family dwellings dominate but the proportion of multi-family units is increasing**  
Approximately 46% of residential units in the City are single-family (principle dwelling) while 39% are multi-family dwellings (townhouses and apartments). There are currently 33,816 townhouses in Surrey, representing 18% of the total stock (2015).  
  
It is projected that multi-family dwelling units will increase from 39% in 2015 to 42% by 2020. In 2015, 72% of new units added were multi-family units, while 14% were single family.
- **Entry-level homeownership is more affordable in Surrey than in most other municipalities in Metro Vancouver**  
Home ownership across a range of housing types is more affordable in Surrey compared to elsewhere in the region. Yet, with the average price for single family dwellings \$983,900 in South Surrey / White Rock and \$777,741 in the rest of Surrey in 2015, single family houses are out of range for many Surrey residents. Semi-detached and rowhouse dwellings were affordable to many in relation to Surrey's median household income in 2015.  
  
However, as in the rest of the region, Surrey has experienced dramatic increases in housing prices from 2015 – 2016. The benchmark price for a single detached house in Surrey increased by 43.2% from August 2015 to August 2016; townhouses increased by 35.7% and apartments by 26.6% in the same period.
- **Many Surrey renters are living in unaffordable and crowded housing**  
Renter household median incomes are considerably lower than owner household incomes (\$42,595 compared to \$79,265). Despite relatively lower rents in Surrey compared to the rest of Metro Vancouver, almost 35% of renters in Surrey are in core housing need. Surrey's overcrowding rate for renter households, at 22%, is double the regional average.

- **Pressures on renter households are increasing**  
 As in the rest of the region, rents in Surrey are increasing and vacancy rates decreasing. Median rents for purpose built apartments increased from \$800 in 2010 to \$863 in 2015. Vacancy rates over the past five years have continued to decrease from 4.0% in 2010 to 1.9% in 2015. Surrey's population is projected to grow by 34,500 between 2015-2019; this growth will likely increase pressure on the rental stock in the absence of new supply.
- **Secondary suites are an important part of Surrey's rental stock**  
 The majority of Surrey's rental stock is secondary suites (at least 70%). Secondary suites generally provide lower rents than other rental stock, and are an important source of rental units in Surrey. However, security of tenure can be a challenge for secondary suites as house owners may choose to discontinue renting. As well, secondary suites may also be less appropriate for some populations.
- **The City's stock of purpose-built market rental is small, and not growing**  
 There are 5,471 units of purpose-built rental in Surrey, apartments and townhouses. The majority of these are low rise apartments built in the 1970's. This represents 15% of Surrey's rental stock, much lower than in Metro Vancouver where purpose built market rental represents approximately 1/3 of the total rental stock. Most of the City's purpose-built units can be found in Whalley and Guilford. No new purpose-built market rental has been built between 1992 - 2015.
- **Condo rentals are an important, but more expensive, source of rental housing**  
 Condominiums rented out by the owner comprise approximately 13% of the City's rental units. Rented condos generally have higher rents and provide less security of tenure.
- **Social housing is an important source of housing for low-income residents**  
 Surrey currently has approximately 5,500 non-market social housing units. The majority of these units are in co-ops and low-income non-profit housing facilities and are intended for those who are able to live independently.
- **Many rental households are families with children**  
 Households with children comprise 38% of renter households in Surrey. These households will require family-sized units
- **More rental housing is needed**  
 Metro Vancouver estimates demand for a total of 11,500 new rental units in Surrey over the next ten years:
 
  - Very low income rental demand: 4,290 units
  - Low income rental demand: 2,600 units
  - Moderate income rental demand: 2,200 units
  - Above moderate rental demand: 1,200 units
  - High income rental demand: 1,100 units

- **Non-market social housing is a critical component of projected rental need**  
Indicators such as core housing need, long waits for social housing, homelessness and overcrowding demonstrate that the market is unaffordable for many renter households. An estimated 6,890 rental units are needed for very low and low income households over the next ten years. Particular populations will likely have higher needs with respect to non-market rental housing.

# Surrey Housing Profile: Fast Facts

## CHALLENGES: HOUSING AFFORDABILITY FOR RENTERS

There are 41,165 renter households in Surrey

TYPE OF RENTER	# OF RENTERS	% OF RENTERS
Couple family without children	5,400	13%
Couple family with children	10,265	25%
Lone parent family	5,535	13%
Other family	4,920	12%
One person	12,135	29%
Two or more persons	2,915	7%
<b>TOTAL</b>	<b>41,165</b>	<b>100%</b>

Households with children comprise 38% of renter households in Surrey.

Source: City of Surrey Planning and Development Department, 2016

Many Surrey renters are living in unaffordable and crowded housing

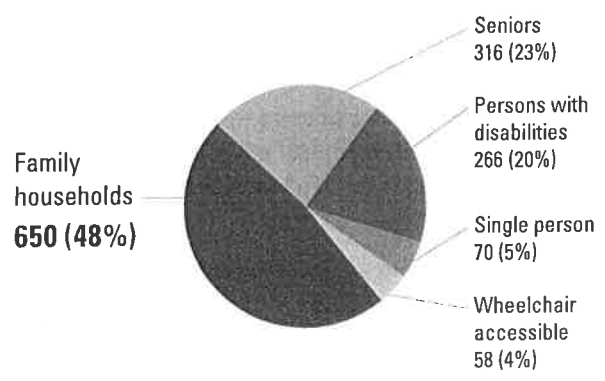


Renter households spending more than **30% of their income** on housing

Renters living in overcrowded conditions  
Surrey **22%** vs Metro Vancouver **11%**

Sources: 2011 National Household Survey; BC Non-Profit Housing Association Canadian Rental Housing Index, 2011

1,360 Surrey households are waiting to get into social housing



Source: Metro Vancouver Housing Data Book, 2016

Pressures are increasing for renters

Vacancy rates decreased  
2005 **4.6%** ▶ 2015 **1.9%**  
Rents for purpose-built apartments increased  
2005 – 2015 **+19%**

Source: CMHC, Housing Market Information October 2015

The 2014 homeless count was 403

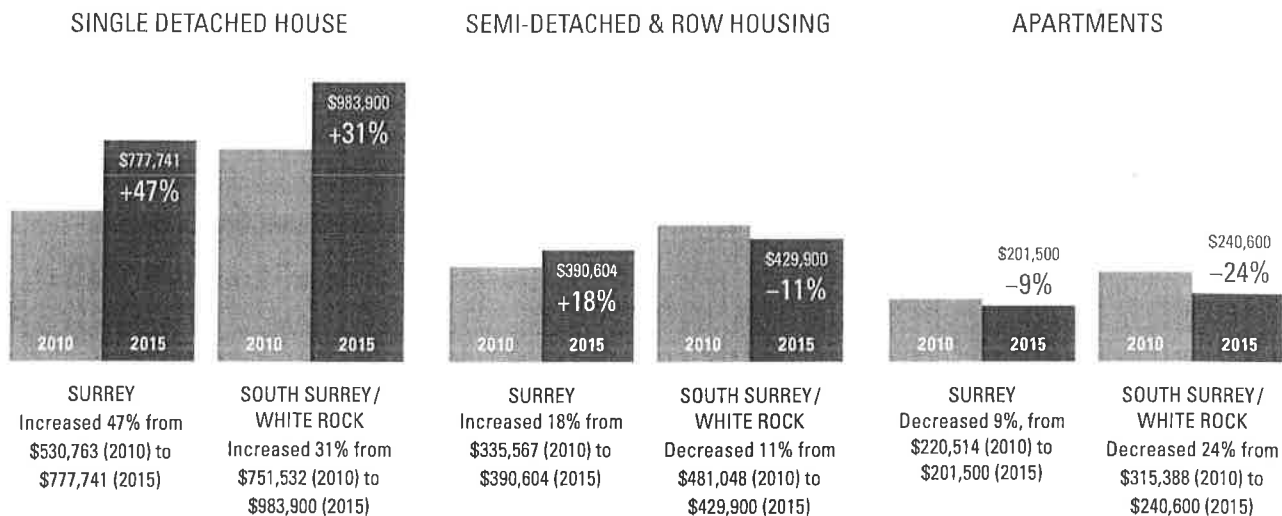
**263** sheltered homeless, **140** unsheltered  
Surrey has the second largest homeless population in Metro Vancouver, accounting for 15% of the regional homeless population.

Source: Metro Vancouver Homeless Count, 2014

# Surrey Housing Profile: Fast Facts

## CHALLENGES: AFFORDABILITY FOR HOME OWNERS

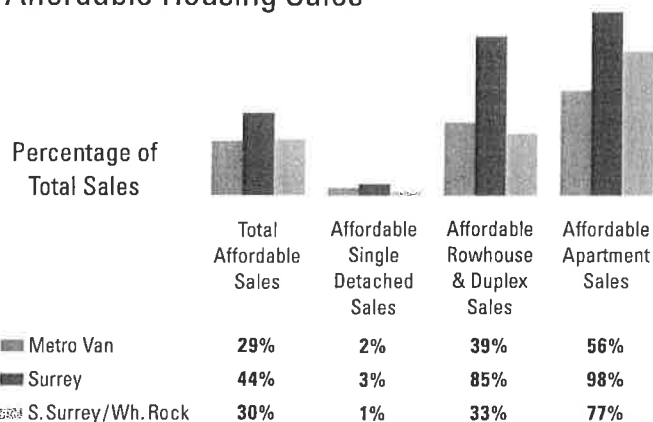
### Housing Prices (2010–2015)



Single family dwelling prices increased considerably from 2010–2015. Semi-detached/row housing prices and apartments have seen some declines in prices.

Source: Real Estate Board of Greater Vancouver and Fraser Valley Real Estate Board

### Affordable Housing Sales



Entry-level homeownership is more affordable in Surrey than in most other Metro Vancouver municipalities. A high percentage of rowhouse/duplex and apartment sales in Surrey are considered affordable; however, single detached houses remain out of reach for most Surrey residents.

Note: Ownership units are considered to be affordable if households with median household income can purchase the unit.

Source: Fraser Valley Real Estate Board and Real Estate Board of Greater Vancouver

# Surrey Housing Profile: Fast Facts

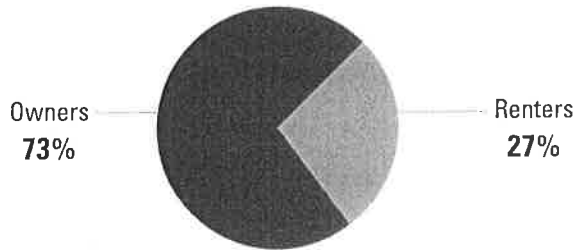
## HOUSING AFFORDABILITY

Housing affordability relates the cost of housing to income. Affordability challenges are most often related to low and moderate income households, who may not be able to find affordable rental housing in the market.

### Housing Continuum

RENTAL				OWNERSHIP
With Support		No Support		
Emergency Shelter	Transitional and Supportive Housing	Non-market Rental	Purpose-built and Secondary Market Rental	Home Ownership
Very Low Income	Low Income	Moderate Income	Above Moderate Income	High Income

### More households own than rent in Surrey



73% of households are owners in Surrey, while 27% rent. Surrey's rate of home ownership is higher than the regional average of 65%.

Source: 2011 National Household Survey

### Renter households make less money than owners

2010 Median Income of Owner Households \$79,265

2010 Median Income of Renter Households \$42,595

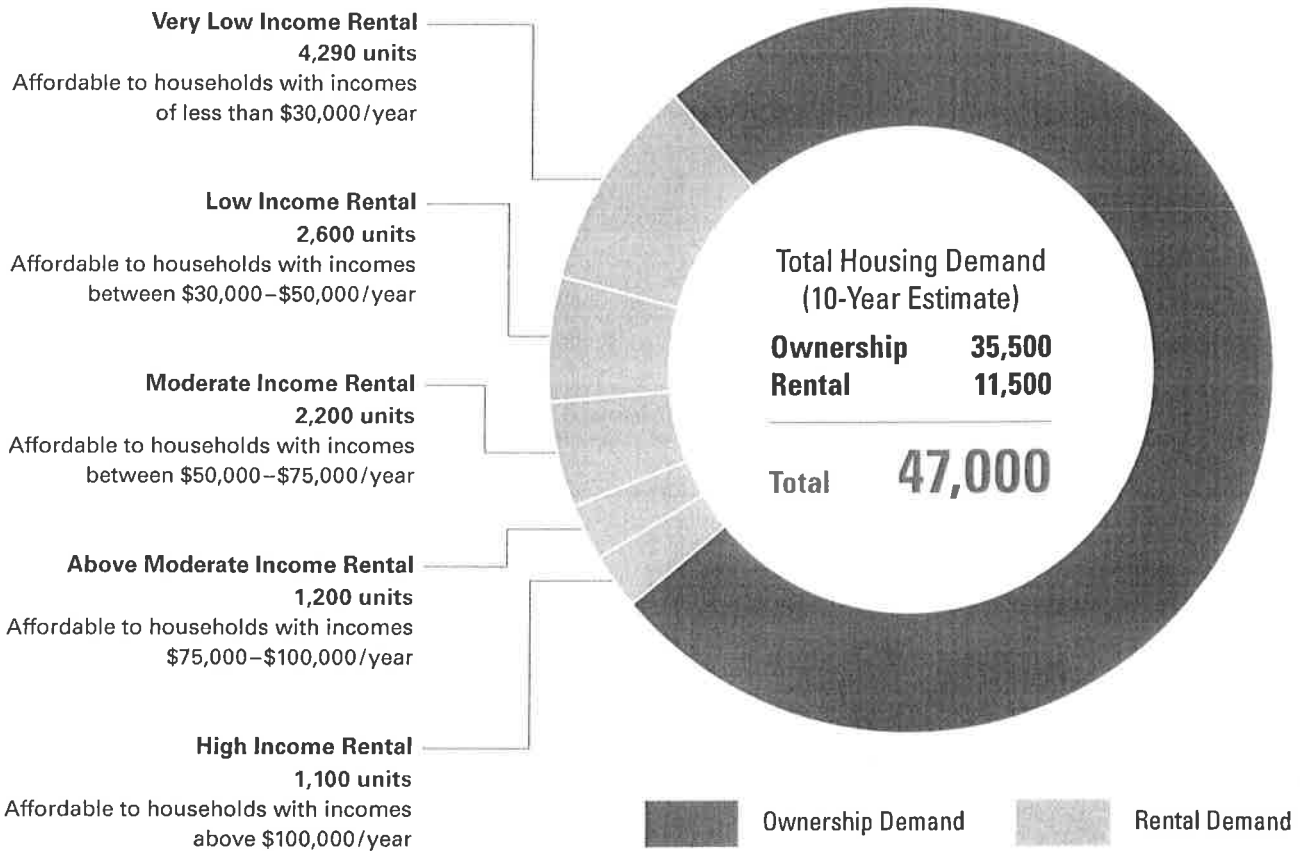
Renter income is 54% of owner income.

Source: 2011 National Household Survey

# Surrey Housing Profile: Fast Facts

## ESTIMATES OF FUTURE HOUSING DEMAND IN SURREY

An estimated 47,000 new housing units will be needed in Surrey by 2026.



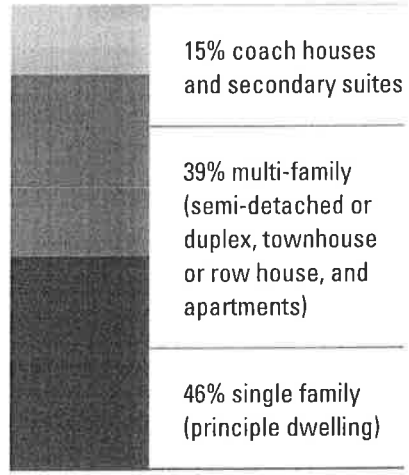
Source: Based on Metro Vancouver demand estimates for Surrey, Regional Affordable Housing Strategy, 2016

# Surrey Housing Profile: Fast Facts

## HOUSING STOCK

**The majority of dwellings are single family**

**184,600**  
residential  
units in  
Surrey



Source: City of Surrey Planning and Development Department, 2015

**Approximately 2,500 of the dwelling units in Surrey are manufactured homes or trailers**

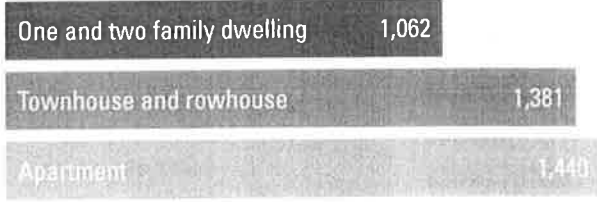
**\$86,400** Average price of a manufactured home/trailer

**\$700** Average monthly pad rental of a manufactured home/trailer

Source: City of Surrey Planning and Development Department, 2014 and MLS price listings, 2015

**An average of 3,500 new housing units are added yearly (2010 – 2015)**

### New Housing Units (2015)



From 2010–2015, multi-family units made up an estimated 65% of new units added. It is expected that the trend toward multi-family will continue.

Source: City of Surrey Planning and Development Department, 2015

**15% of Surrey’s rental housing is non-market social housing**

TYPE OF SOCIAL HOUSING	# OF UNITS	% OF UNITS
Aboriginal	155	3%
Co-operative housing	875	16%
Low-income rental housing	1,877	34%
Low-income seniors	1,760	32%
Long-term supportive housing	163	3%
Transition / second stage	493	9%
Emergency shelter beds	165	3%
<b>TOTAL</b>	<b>5,488</b>	<b>100%</b>

Source: City of Surrey Planning and Development Department, 2016

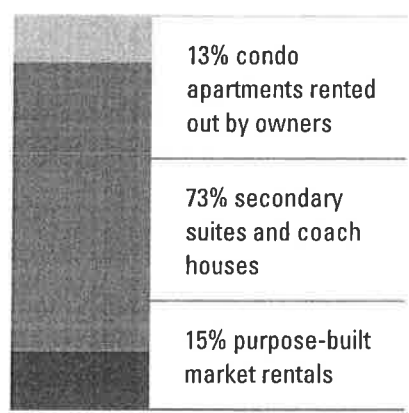


# Surrey Housing Profile: Fast Facts

## RENTAL STOCK

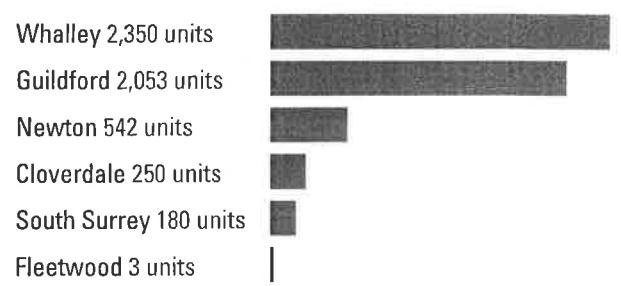
There are an estimated 37,429 market rental units in Surrey

**37,429**  
market rental units in Surrey



Source: City of Surrey Planning and Development Department, 2015

There are 5,471 purpose-built market rental units in Surrey



Purpose-built rentals are housing built originally as a rental project—complexes or buildings managed by a single owner. They generally provide greater security of tenure. Older purpose-built rentals can provide more affordable rents.

Source: City of Surrey Planning and Development Department, 2015

The majority of renters live in secondary suites

**26,400** Approximate number of known secondary suites (2015)

Secondary suites tend to have significantly lower rents than purpose-built rentals in Metro Vancouver. They have less security of tenure and can revert back to owner-occupancy.

Source: City of Surrey Planning and Development Department, 2015

Condo rentals tend to have higher rents

**4,800** Approximate number of condo apartments rented by owners

Condo rentals are usually newer, with higher rents. They have less security of tenure and can revert back to owner-occupancy.

Source: City of Surrey Planning and Development Department, 2015