Squamish-Lillooet Regional District

Population, Employment & Dwelling Units Projections

Report By:

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1. Introduction

The Squamish-Lillooet Regional District (SLRD) is located in south-western British Columbia, home to approximately 39,000 residents. Within the Region are four municipalities and four electoral areas. The four municipalities that contain a significant portion of the population and dwelling count are named: The District of Lillooet; the Village of Pemberton; the Resort Municipality of Whistler; and the District of Squamish. The overarching electoral areas span much of the rural area and are named: Electoral Area A (Upper Bridge River Valley), Electrical Area B (Yalakom Valley/Pavilion Lake/Texas Creek), Electoral Area C (Pemberton Valley/Mount Currie – D'Arcy corridor) and Electoral Area D (Howe Sound East/Upper Squamish Valley/Squamish to Whistler corridor).

1.1. Purpose

Urbanics Consultants Ltd. was retained by the SLRD to conduct demographic analyses, economic base analyses, employment projections and private occupied dwelling unit projections. The demographic analysis is an evaluation of the population of the Region which will provide readers with a better understanding of the characteristics of the area and will serve as a vital starting point for further analyses. Population projections are based on fertility, mortality and migration rates, three population growth scenarios will be analyzed. The economic base analysis is an examination of the strengths of various industrial sectors in comparison to the Provincial economy. This is especially helpful in determining the importance of various sectors of the economy and in identifying potential growth industries. In addition, the analysis will be the basis of the employment growth projections that are conducted for individual industries; based on projected growth of those industries and expectations related to the Provincial economy. Lastly, a private occupied dwelling unit projection will be conducted which will first evaluate local housing market characteristics and thereafter provide projections of the total dwelling unit broken down by dwelling type. The findings from these analyses will provide some of the critical building blocks for updating the Regional Growth Strategy.

Figure 1: Squamish Lillooet Regional District Map, 2011
Source: Urbanics Consultants Ltd., 2011 Census, BC Statistics & Statistics Canada

1.2. Definitions

Occupied Private Dwelling – A separate set of living quarters which has a private entrance either directly from outside or from a common hall, lobby, vestibule or stairway leading to the outside, and in which a person or a group of persons live permanently.

Private Dwelling – A separate set of living quarters which has a private entrance either directly from outside or from a common hall, lobby, vestibule or stairway leading to the outside, and in which a person or a group of persons occupied by usual residents or by foreign and/or temporary residents.

Cohort-Component Method – a method of projecting growth based on the components of population change (fertility, mortality, and net migration) that are projected separately for each birth cohort (persons in a given year). The base population is advanced each year by using projected survival rates and net international migration.

Household Maintainer – First person in the household identified as someone who pays the rent or the mortgage, or the taxes, or the electricity bill, and so on, for the dwelling.

Basic industries – an industry that exports all or nearly all of its production to another area.

North American Industry Classification System (NAICS) coding system - classifies industries as either goods-producing industries such as agriculture, utilities and construction or services-producing industries such as real estate, arts and public administration.

Canadian Occupational Projection System (COPS) - report that provides national labour market trend analysis and 10-year labour market forecasts for each industry segment.

Home Price Index (MLS HPI) - is a tool developed by the British Columbia Multiple Listing Service (MLS) to gauge the value of housing. The HPI takes into consideration what averages and median do not by factoring in a variety of characteristics of a new sale, such as the number of bedrooms, bathrooms, if the home has a fireplace, the size of the lot and various other characteristics.

Age-cohort – is a group of people who are in the same age range, for example, those within the ages of 0-4 or 5-9.

1.3. Approach

The study uses comprehensive analytical methodologies which disseminate characteristics of the Region and develop projections presenting key findings related to the demographic, economic and housing profiles of the Region. The study includes the following sections:

1. **<u>Demographic Analysis</u>:** This section examines historical demographic trends, such as gender, age, life expectancy, death rates, fertility rates and migration rates, associated with the Region's population. This study uses the Cohort-Component method to project the Region's population and its distribution (gender and age) over the study period (2016 -2036).
2. **<u>Economic Base Analysis & Employment Projection</u>:** This section examines historical employment trends related to various industrial sectors in the Region's economy (NAICS categories such as agriculture, forestry, mining, manufacturing and other). In addition, it projects employment (Constant-Share method) levels for the study period (2011-2026) and identifies the key growth sectors of the economy.
3. **<u>Housing Market Conditions</u>:** This section will examine the housing market in the Squamish Lillooet Regional District including, dwelling type, household size, housing tenure, home prices, rental rates, age of dwellings, starts and permit activity.
4. **<u>Occupied Private Dwelling Unit Projection</u>:** The final section in the study assesses the local housing market characteristics on a Regional and area basis. It then delves into projections of housing units, which is based on population growth and household maintainer rates per age cohort. It also addresses household trends providing observations on how the composition of the housing stock is projected to evolve over the study period (2016 - 2036).

1.4. Limitations

Similar to studies of this nature, this study has several limitations that might arise from the quality of background data. For example, the population and employment projections for the Region are based on Census counts (2001-2011), NHS (2011) and several assumptions related to the economy, employment and population characteristics (mortality rates, fertility rates, and migration rates), which might suffer from data quality issues. The consultants have tried to minimize such data quality issues by choosing the most recent and reliable datasets and have accounted for the undercounts that the data sources have identified in their findings. Should these or any of the other assumptions noted in this study, be undermined by the course of future events, the consultant recommends that the study's findings be re-examined. It should also be noted that the total population of the SLRD does not equal that of all of the municipalities and electoral Areas. This discrepancy is due to the fact that the Indian reserves and Indian settlements within the SLRD are not included in the projections. As advised by Census Canada, population and dwelling counts are not available for a large portion of Indian settlements; therefore, missing data for areas with indigenous population is common albeit a small percentage of the overall population.

The reader is advised that the study is based on the assumption that the Region has adequate capacity for growth and its growth will only be as a result of exports from basic industries; and not from any exogenous shocks (unpredictable) to the local economy, such as any new public or private investments. This is especially important for the Region as an unforeseen investment in the Regional economy can have significant impact on the number and distribution of jobs.

Assumptions have been made for the housing projections due to limitations in the data sets, they are described as follows. The household maintainer rates (percentage of age cohorts responsible for financial security of a household) as of the 2011 Census have remained constant throughout the study period. The breakdown of housing types is assumed to follow historic trends such as the decrease in popularity of single-detached dwellings, and does not account for exogenous circumstances that may change the growth patterns such as an economic boom which could change growth patterns. Moreover, the consultant has assumed the rates of homeownership will continue to increase as per historical trends.

The reader is advised that this study is a high-level projection of population, employment and dwellings estimates and should be treated as such.

2. Demographic Analysis

2.1. Demographic Trends

The population of Canada has grown from 30 million residents in 2001 to 36.2 million in 2016. Over this period, new additions to the population averaged just over 347,000 people per year, or an average annual rate of 1.1 percent. Net immigration added an average of 232,600 people annually to the national population, while natural increases added an average of 114,400 people. These national level trends are primarily driven by low and declining fertility rates and increases in economic activity and immigration across Canada. Similar to the demographic trends across the Country, British Columbia's demographic trends point toward slight declines in birth rates, slight increases in life expectancy, growing net inter-provincial migration, and increasing net international migration. These trends are expected to result in steady population growth in the Province from 4.6 million in 2015 to 5.8 million by 2036, which translates into an annual growth rate of 1.2 percent during 2016 - 2036 (Projections, BC Stats, July 2016).

As per the Census Canada survey in 2011 the population of the SLRD is graphically depicted below. Included in the table is a breakdown of age groups, including, the under 15 segment, the working-age segment between 15 and 64, and the 65 and older segment.

In 2011 the population of the SLRD was 39,263, with 23 percent in the under 15 age segment, 74 percent in the 15 and 64 age segment and 9 percent in the 65 and older segment. 27,661 people or 70 percent of the Region population resides in Squamish and Whistler. The more rural areas, such as Lillooet and the Electoral Areas, have a high concentration of the 65 and older segment with the exception of Electoral Area C. The working-age segments are more prevalent in the southern areas, Whistler having the highest concentration, followed by Pemberton, Electoral Area D and Electoral Area C. Overall the prevalance of the under 15 segment is most concentrated in Squamish with 27 percent, Pemberton with 27 percent, Lillooet with 23 percent and Electoral Area C with 25 percent.

							Electoral Area			
		SLRD	Squamish	Whistler	Pemberton	Lillooet	A	B	C	D
Population Distribution	Under 15	6,779	3,405	1,229	500	357	20	51	301	112
	15-64	29,130	12,561	8,369	1,852	1,562	147	240	1203	633
	65 +	3,354	1,689	508	66	454	56	71	153	107
	Total	39,263	17,655	10,106	2,418	2,373	223	362	1657	852
% Share	Under 15	23%	27%	15%	27%	23%	14%	21%	25%	18%
	15-64	74%	71%	83%	77%	66%	66%	66%	73%	74%
	65 +	9%	10%	5%	3%	19%	25%	20%	9%	13%

Table 1: Population comparison of areas within Squamish Lillooet Regional District
Source: Urbanics Consultants Ltd. & Census 2011

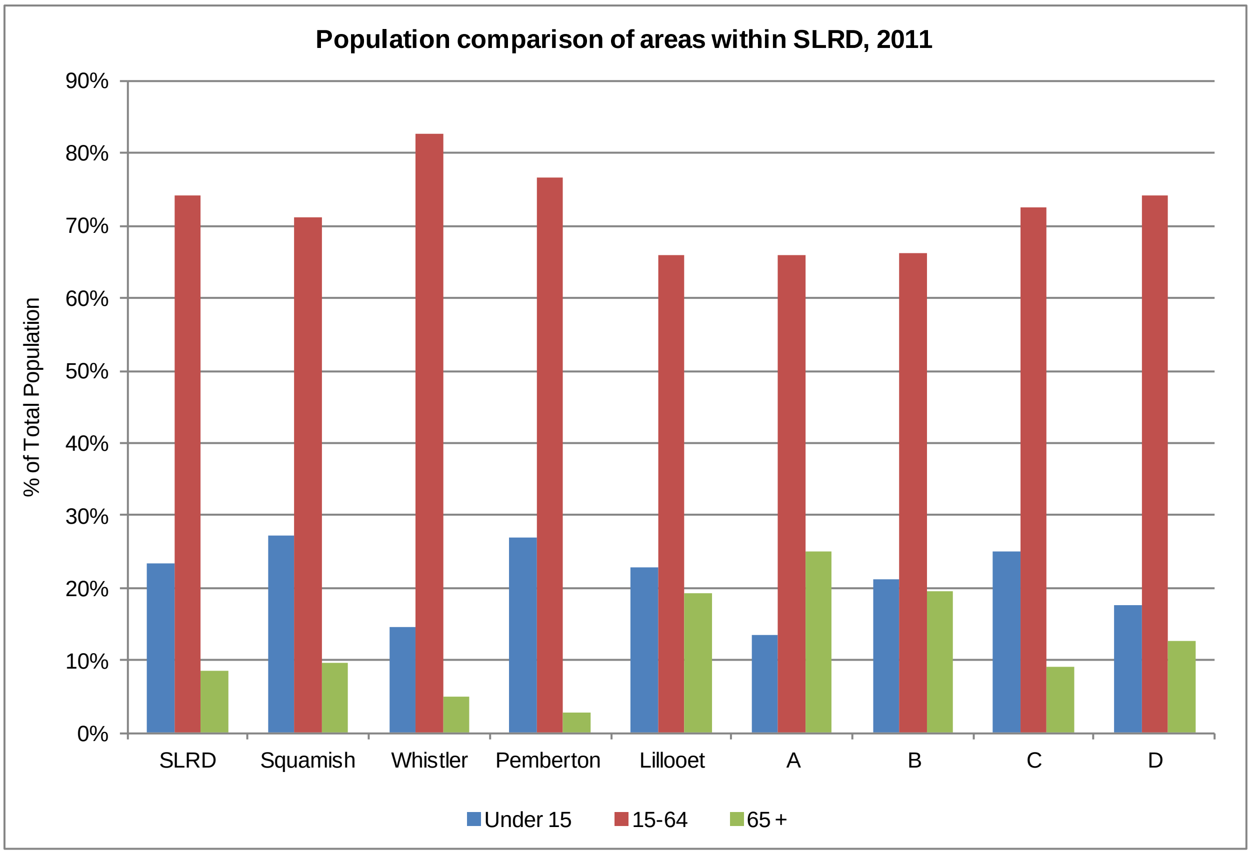


Figure 2: Population comparison of areas within Squamish Lillooet Regional District
Source: Urbanics Consultants Ltd. & Census 2011

Historical population growth between 1996 and 2011 in all areas of the Region is displayed in the table below. The SLRD grew from 29,401 people in 1996 to 39,263 by 2011, at an average annual growth rate of 2.2 percent – a total increase of 9,862 people or 657 people per year.

All municipalities experienced growth over the study period. Squamish had the highest overall growth of 3,661, or an average annual increase of 1.7%, and Whistler had a total increase of

2,934 or an average annual increase of 2.7% between 1996 and 2011. During the same period, Pemberton had the highest average growth at 12.2% and a population expansion of 1,563.

The electoral areas incurred a range of population changes with Electoral Area A and Electoral Area B experiencing negative average annual rates of -1.3 percent and -1.9 percent and Electoral Area C and Electoral Area D experiencing positive average annual growth of 0.5 percent and 2.2 percent. Overall the greatest increase occurred in Electoral Area D where the population grew by 208 people or 14 per year. The district with the largest decline was Electoral Area B which decreased by 145 residents or 10 per year.

Areas in the SLRD	1996	2001	2006	2011	Population Change 1996-11	Annual % Change 1996-01	Annual % Change 2001-06	Annual % Change 2006-11	Average % Change 1996-11
SLRD	**29,401**	**33,011**	**35,225**	**39,263**	9,862	2.5%	1.3%	2.3%	2.2%
Squamish	13,994	14,247	14,949	17,655	3,661	0.4%	1.0%	3.6%	1.7%
Whistler	7,172	8,896	9,248	10,106	2,934	4.8%	0.8%	1.9%	2.7%
Pemberton	855	1,637	2,192	2,418	1,563	18.3%	6.8%	2.1%	12.2%
Lillooet	1,988	2,886	2,741	2,373	385	9.0%	-1.0%	-2.7%	1.3%
EA A	277	223	207	223	-54	-3.9%	-1.4%	1.5%	-1.3%
EA B	507	428	575	362	-145	-3.1%	6.9%	-7.4%	-1.9%
EA C	1,547	1,504	1,887	1,657	110	-0.6%	5.1%	-2.4%	0.5%
EA D	644	750	839	852	208	3.3%	2.4%	0.3%	2.2%

Table 2: Population comparison of areas within Squamish Lillooet Regional District, 1996-2011
Source: Urbanics Consultants Ltd., Census 1996, 2001, 2006 & NHS 2011

Graphically depicted below are the population rates in the Region between 1996 and 2011. The average annual growth rates for the fifteen-year period are displayed by the red dotted line, whereas the average annual growth rates are depicted by the bars.

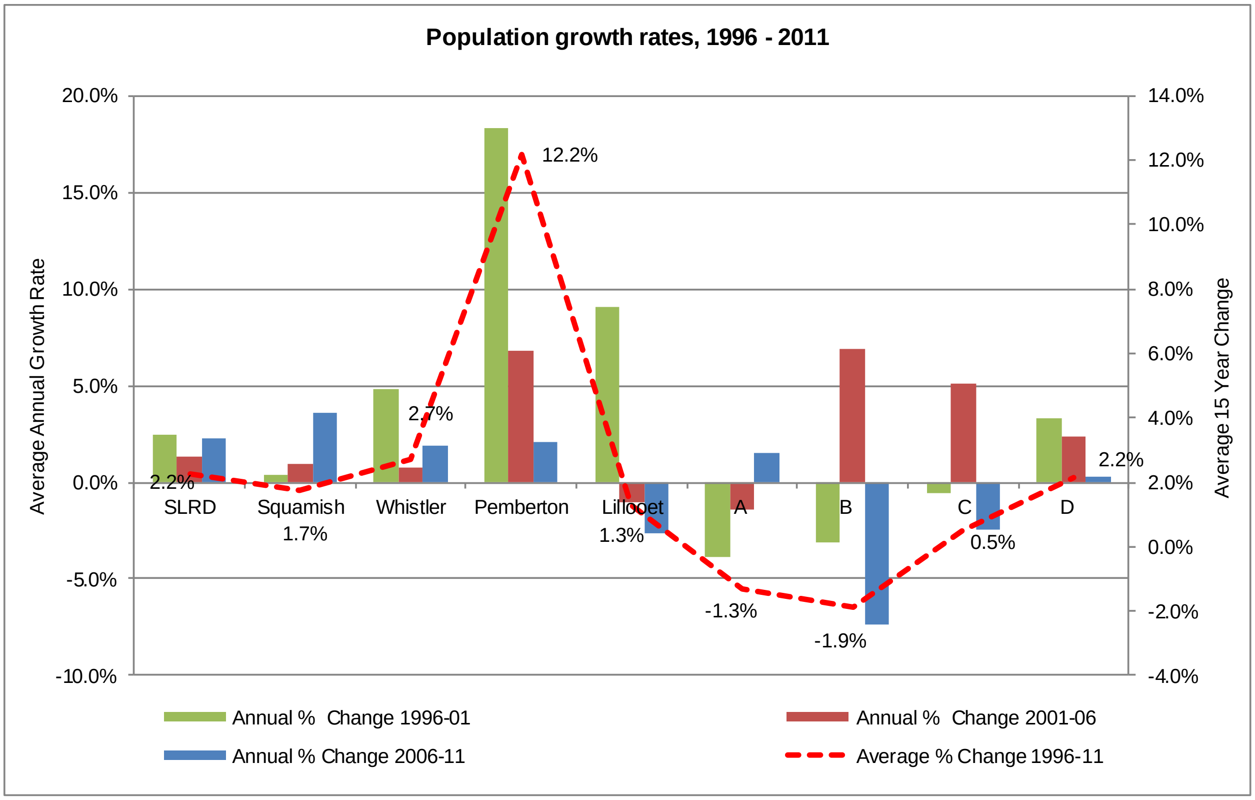


Figure 3: Population growth rates all areas within Squamish Lillooet Regional District, 1996-2011
Source: Urbanics Consultants Ltd. & Census 1996, 2001, 2006 & 2011

2.2. Population Projections

The following section will describe the population projections that were undertaken using the Cohort Component method for the study period between 2016 and 2036. The Cohort Component method uses varying rates of fertility, mortality and migration rates to estimate population growth – three different growth scenarios were undertaken. The table below provides a summary of the three population growth scenarios.

Population Projections	2001	2006	2011	2016*	2021*	2026*	2031*	2036*	Avg. Annual Growth Rate 2011-2036
Census Population Counts	33,010	36,239	39,263	42,795					
High Growth Scenario (annual growth rate)					46,702 (1.8%)	50,630 (1.7%)	54,583 (1.6%)	58,400 (1.4%)	1.6%
Medium Growth Scenario (annual growth rate)					46,598 (1.8%)	50,234 (1.6%)	53,721 (1.4%)	56,864 (1.2%)	1.5%
Low Growth Scenario (annual growth rate)					46,337 (1.7%)	49,384 (1.3%)	51,949 (1.0%)	53,834 (0.7%)	1.2%

Table 3: Population Projection, Three Scenarios for Squamish Lillooet Regional District, 2016-2036
Source: Urbanics Consultants Ltd. & Census 2006 & 2011

High Growth Scenario: In the high growth scenario, the SLRD is expected to incur population growth throughout the study period. The high growth scenario assumes three things: fertility rates will remain constant averaging 1.9 births per female, mortality rate will gradually decrease and population migration numbers will gradually increase (from a net annual inflow of about 2,400 people in 2016 to a net annual inflow of about 2,700 people in 2036). In the high growth scenario, the population of the SLRD is expected to grow from 42,795 in 2016 to 58,400 in 2036 at an average annual growth rate of 1.6 percent.

Medium Growth Scenario: The medium growth scenario also suggests population growth for the SLRD throughout the study period. This scenario is expected to be the most likely scenario as the fertility and mortality rates align more closely with historic trends. Fertility rates will incur a slight decrease dropping from an average of 1.9 births per female to 1.8 and assumes the mortality rate will decrease. Additionally, it is assumed there will be a steady influx of migration (a net inflow of about 2,300 people throughout the study period). In the medium growth scenario, the population of the SLRD is expected to grow from 42,795 in 2016 to 56,864 in 2036 at an annual rate of 1.5 percent.

Low Growth Scenario: In the low growth scenario, the population of the SLRD is expected to increase from 42,795 in 2016 to 53,834 in 2036, an annual growth rate of 1.2 percent. The low growth scenario is based on a decrease of the fertility rate, mortality rates decreasing and a decrease of migration from about 2,000 in 2016 to about 1,400 in 2036.

2.2.1. Summary of the three growth scenarios:

The graph and table below summarize the results of the three growth scenarios. The population projections provide the likely path of population growth in the Region and can provide valuable information for evaluating long term employment and housing goals. According to this study the population of the Region is expected to grow in all three of the scenarios.

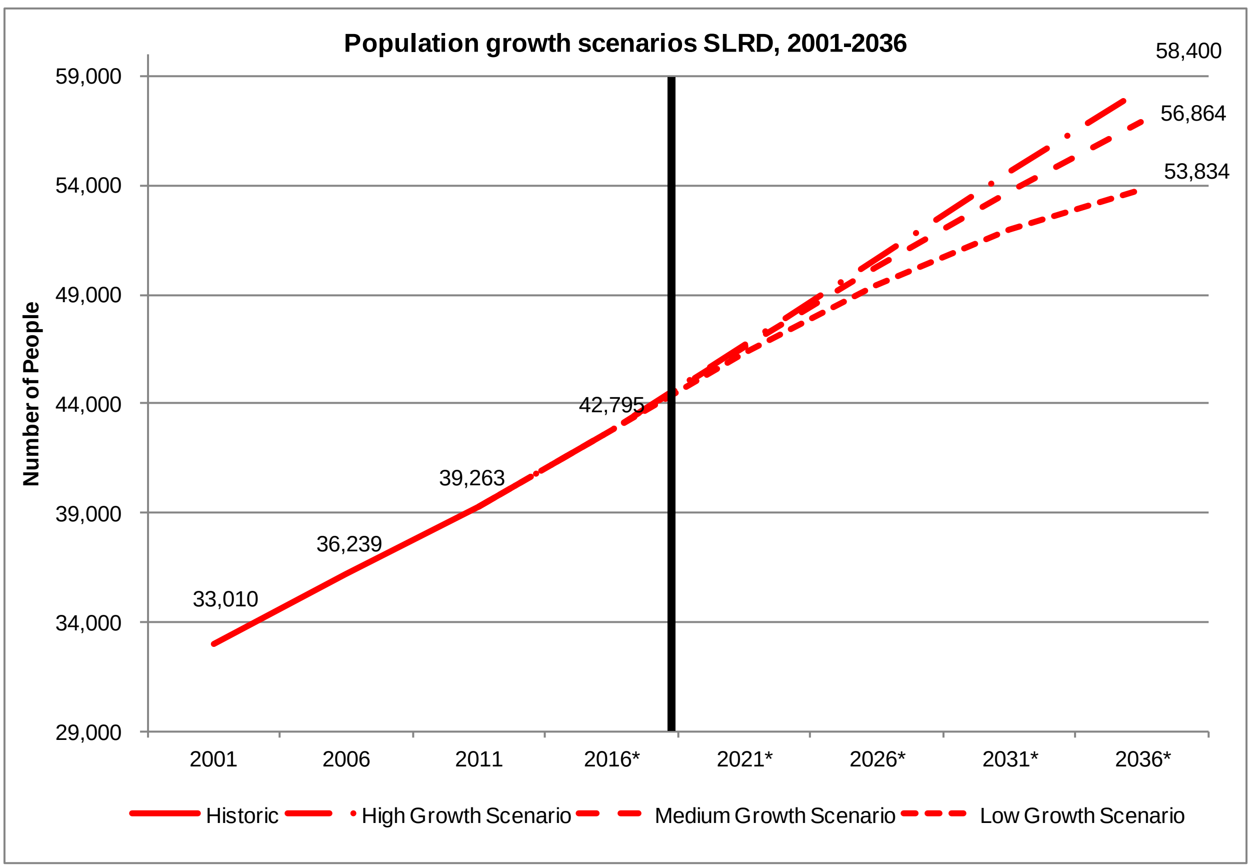


Figure 4: Population Projection, Three Scenarios for Squamish Lillooet Regional District, 2001-2036
Source: Urbanics Consultants Ltd. & Census 2006 & 2011

Cohort Component Method	Components	2016-21	2021-26	2026-31	2031-36	Average
High Growth Scenario	Births	2,778	3,074	3,338	3,615	3,201
	Deaths	1,280	1,663	2,013	2,544	1,875
	Natural Increase	1,498	1,411	1,325	1,071	1,326
	Migration	2,409	2,517	2,629	2,745	2,575
	Net Growth	**3,907**	**3,928**	**3,954**	**3,816**	**3,901**
Medium Growth Scenario	Births	2,778	2,999	3,189	3,371	3,084
	Deaths	1,280	1,668	2,006	2,533	1,872
	Natural Increase	1,498	1,332	1,183	838	1,213
	Migration	2,304	2,304	2,304	2,304	2,304
	Net Growth	**3,803**	**3,636**	**3,488**	**3,143**	**3,517**
Low Growth Scenario	Births	2,778	2,899	2,974	3,011	2,916
	Deaths	1,280	1,657	1,998	2,515	1,862
	Natural Increase	1,498	1,242	976	497	1,053
	Migration	2,043	1,806	1,588	1,389	1,706
	Net Growth	**3,542**	**3,047**	**2,565**	**1,885**	**2,760**

Table 4: Population Projection, Three Scenarios with Natural Increase, Migration and Net Growth, 2016-2036
Source: Urbanics Consultants Ltd. & Census 2006 & NHS 2011

It should also be noted, that these projections rely on historical population trends and assumptions regarding fertility, mortality and especially migration and cannot account for exogenous or otherwise unforeseen external factors, such as changes in the Regional, Provincial or international economy. The main difference between the scenarios is the birth rates, which cannot be predicted to an exact number and will be dependent on the actions of the population. In addition, the stronger the Region's economy, the more migrants will be drawn from Canada and beyond. This is another variable that was included in the projection with the high growth scenario experiencing growth in migration, the medium growth scenario experiencing constant migration and the low growth scenario experiencing a decline in migration. Even minor changes in the Region's employment opportunities may significantly alter the overall population and age distribution.

2.2.2. Implications of Medium Growth Scenario

The medium growth scenario is expected to be the most likely of the three scenarios and thus it will be used in all further analyses contained herein. The results of the medium growth scenario reveal several important implications for the Region over the next 20 years. Notably the SLRD will see a significant increase in population, with the 65 and older segment increasing from 10 percent (4,299) to 17 percent (9,550). The population of the working-age segment will increase at a less substantial rate but still a notable increase from 73 percent (31,256) to 67 percent

(37,965). In addition, the percentage of the population in the under 15 segment is expected to decrease from 17 percent (7,240) to 16 percent (9,349).

These trends indicate the declining share of working-age residents coupled with the increasing share of the 65 and older segment suggesting that the Region and its major employers will need to attract new employees, even though the working-age population is projected to rise. Additionally, the Region will need to be mindful of the care and amenity choices for its increasingly aging population.

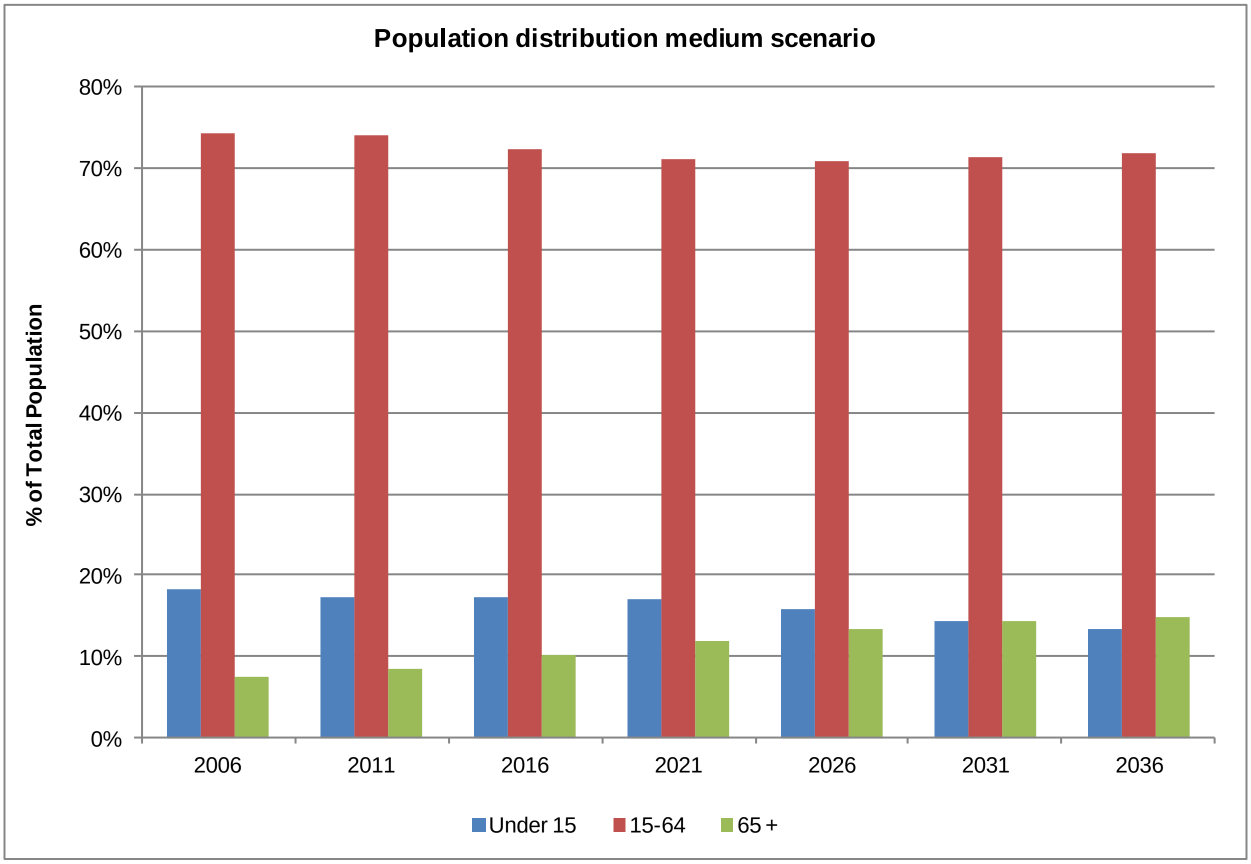


Figure 5: Population Distribution Medium Scenario, 2001-2036
Source: Urbanics Consultants Ltd. & Census 2006 & NHS 2011

Medium Growth Scenario		2006	2011	2016*	2021*	2026*	2031*	2036*
Population Distribution	Under 15	6,588	6,779	7,240	7,763	8,156	8,764	9,349
	15-64	26,935	29,130	31,256	33,071	34,844	36,370	37,965
	65 +	2,716	3,354	4,299	5,764	7,234	8,588	9,550
	Total	36,239	39,263	42,795	46,598	50,234	53,721	56,864
% Share	Under 15	18%	17%	17%	17%	16%	16%	16%
	15-64	74%	74%	73%	71%	69%	68%	67%
	65 +	7%	9%	10%	12%	14%	16%	17%

Table 5: Population Distribution Medium Scenario, 2001-2036
Source: Urbanics Consultants Ltd. & Census 2006 & 2011

The table below displays the projections for each municipality and electoral area within the Region. As previously stated, the SLRD was projected using the Cohort-Component method, which projects population growth based on assumptions regarding fertility, mortality and migration rates. The same method was used to forecast the populations of Squamish and Whistler because the number of residents is over the threshold that ensures the method is effective. All other areas in the Region were projected based on historic population growth rates.

The larger municipalities within the Region are expected to carry a constant rate of growth, averaging approximately 1.5 percent to 1.8 percent. This correlates closely to the rate in which the SLRD is expected to grow at 1.5 percent. Lillooet and the electoral areas are expected to have a significantly lower rate of growth and in some cases, decrease in size. Lillooet, Electoral Area C and Electoral Area D have rates of growth ranging from 0.1 percent to 0.4 percent, which account for slight increases in the size of the population throughout the study period. Electoral Area A and Electoral Area B are expected to decrease in size at rates of -0.3 percent and -0.5 percent.

Population Projections	2001	2006	2011	2016*	2021*	2026*	2031*	2036*	Projected Annual Growth Rate 2011-2036
SLRD	33,010	35,230	39,263	42,795	46,598	50,234	53,721	56,864	1.5%
Squamish	14,247	15,380	17,655	19,205	20,872	22,509	24,192	25,674	1.6%
Whistler	8,896	9,516	10,106	11,418	12,620	13,678	14,562	15,358	1.8%
Pemberton	1,637	2,192	2,418	2,713	3,043	3,414	3,830	4,297	2.4%
Lillooet	2,886	2,741	2,373	2,404	2,435	2,466	2,498	2,530	0.3%
Area A	223	207	223	220	217	214	212	209	-0.3%
Area B	428	575	362	355	348	342	335	329	-0.4%
Area C	1,504	1,887	1,657	1,665	1,673	1,681	1,689	1,697	0.1%
Area D	750	839	852	870	889	908	928	948	0.4%

Table 6: Population Projections for SLRD, Municipalities and Electoral Areas, 2001-2036
Source: Urbanics Consultants Ltd. & Census 2006 & NHS 2011

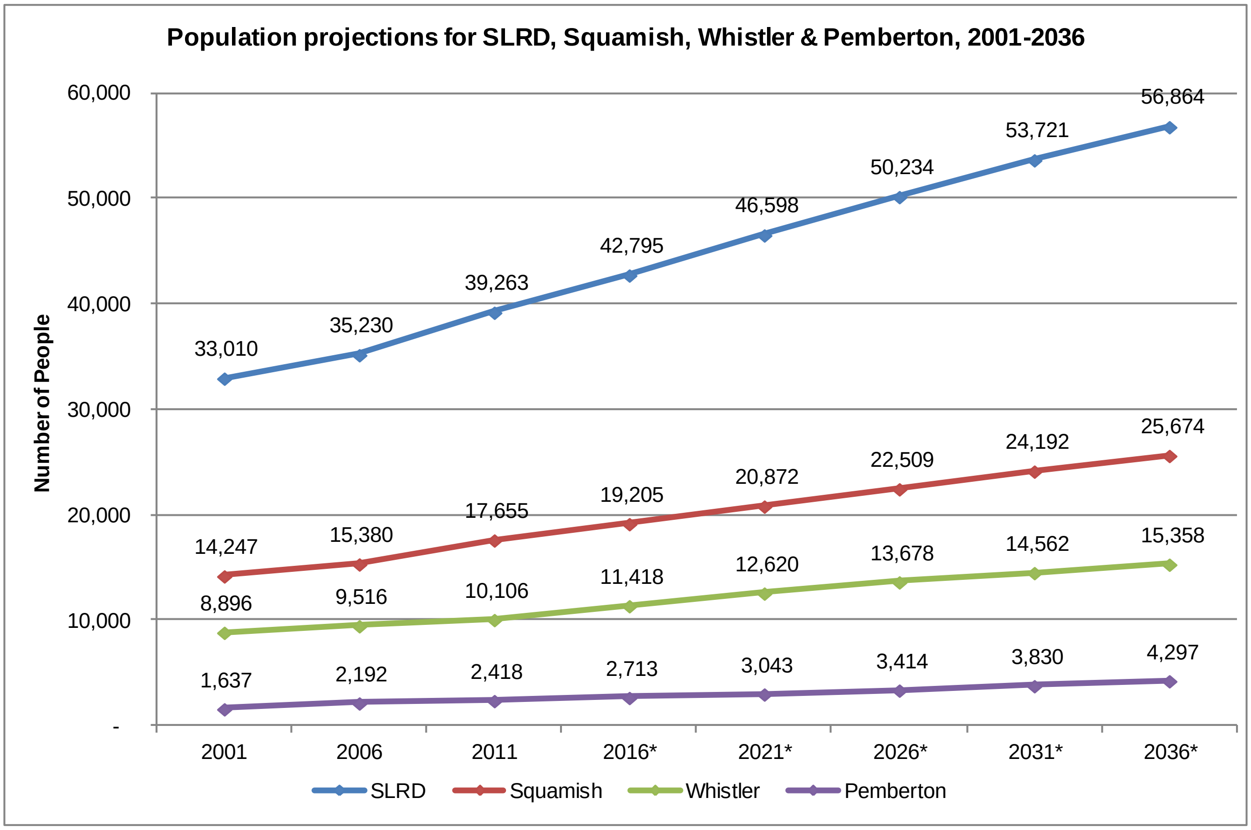


Figure 6: Population Projections for SLRD, Squamish, Whistler, and Pemberton 2001-2036
Source: Urbanics Consultants Ltd. & Census 2006 & NH|S 2011

To further breakdown projected population growth, we will now compare more specific age segments. The chart below displays the total number of people as well as the growth as a percentage in eight age segments between the study (2016 and 2036).

The segments that are expected to incur the highest percentage of growth are the 75 to 84 age segment at 281 percent and the 85 and older segment at 243 percent. This further confirms the fact that the older demographic segments may continue to grow at a rapid rate. It should be noted that those segments are a minor portion of the overall population. Substantial growth is projected to occur in the 0 to 14 age segment with an increase of 38 percent and a total of 9,349 and the 65 to 74 age segment with an increase of 164 percent and a total of 5,554. The projection shows the bulk of the population resides in the “working-age” segments between the ages 15 and 64 which are expected to incur the largest rates of population growth. As such, services such as education facilities for the younger aged segment and care facilities for the older segment should be planned to ensure the Region’s needs are met.

Population growth by age group SLRD, 2011

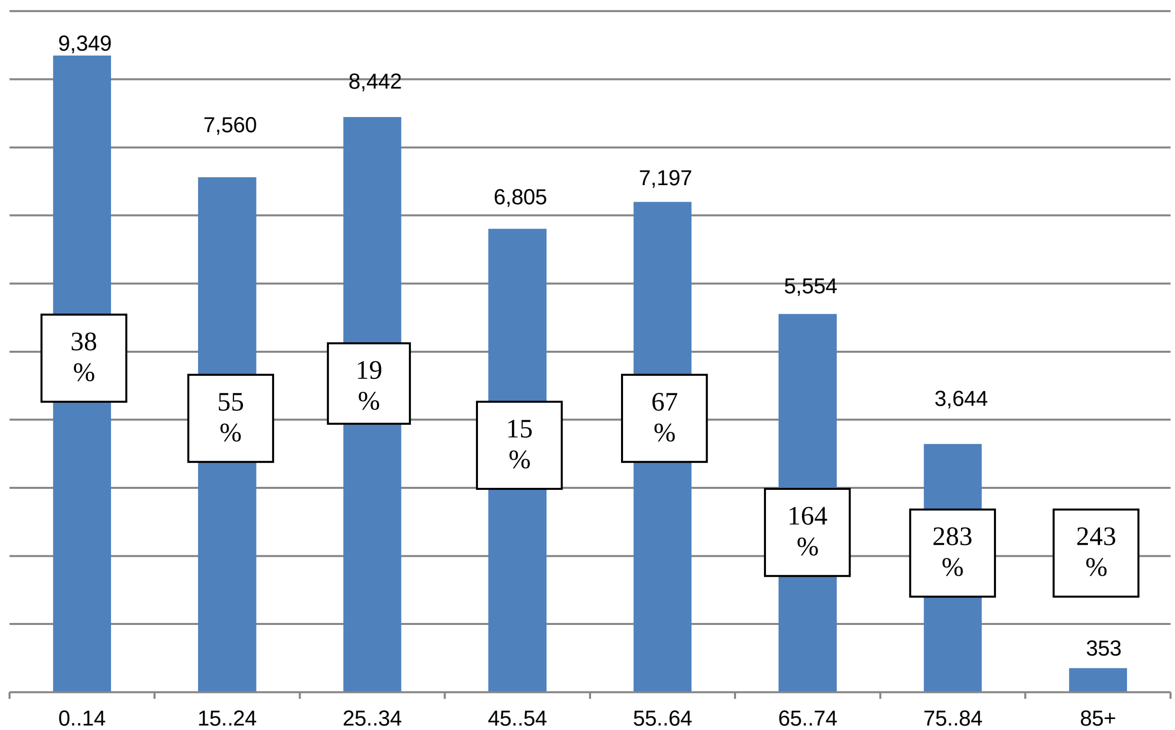


Figure 7: Population Growth by Age Group 2001-2036
Source: Urbanics Consultants Ltd. & Census 2006 & NHS 2011

2.2.3. Review of 2016 Census Data Release

Due to the 2016 Census Canada survey being released soon after the Urbanics report was published, it is worth reviewing the results of the survey to see if there are any major discrepancy between Urbanics' projections and the 2016 census results.

Depicted in the table below, are the projected number of occupied private dwellings and projected population numbers for the SLRD. As one can see there is minor difference between the projections and the census data, -0.21% and 0.31%, respectively. The minor discrepancies between Urbanics' projections and the Census survey suggests that a revision of the projections is not warranted.

SLRD	2016
Occupied Private Dwellings (Projection)	16,381
Occupied Private Dwellings (Census)	16,416
Difference	-0.21%
Population Projection	42,795
Population Census	42,665
Difference	0.31%

Table 7: Difference between Urbanics & Census Canada's dwelling/population projections in 2016
Source: Urbanics Consultants and Census 2016

The 2016 Census survey will release detailed data related to housing and labour in late 2017, October and November, respectively. It is our inclination to not delay finalizing the report until that time as it is in the interest of both the Client and the Consultant to not prolong the completion of the study. Once further data on the housing and labour has been released it would be worthwhile to review the Census survey results which could factor into a employment lands study.

3. Economic Base Analysis & Employment Projection

3.1. Regional Economic Outlook

B.C. is expected to display strong population and employment growth over the next decade. Increased business investment and exports, due to strong demand for B.C. commodities in the United States, is expected to result in significant growth in employment and demand for housing and other goods and services. As a result, the provincial economy is projected to increase by 3.0 percent in 2016. In addition, the employment rate in the Province is expected to increase by 2.8 percent in 2016 and 1.3 percent in 2017, while the unemployment rate is expected to fall from 6.1 percent in 2016 to 5.8 percent in 2017. These optimistic expectations for the Province as projected by the Royal Bank of Canada, particularly in regards to the job market, are expected to result in a higher demand for owner-occupied housing.

BC Economic Outlook	2012	2013	2014	2015	2016*	2017*
Real GDP	2.5%	2.1%	3.2%	3.1%	3.0%	1.9%
Employment	1.6%	0.1%	0.6%	1.2%	2.8%	1.3%
Unemployment	6.8%	6.6%	6.1%	6.2%	6.1%	5.8%
Retail Sales	1.9%	2.4%	5.6%	6.0%	5.5%	3.8%
Housing Starts (units)	27,465	27,054	28,356	31,446	40,900	33,500
Consumer Price Index	1.1%	-0.1%	1.0%	1.1%	1.9%	2.2%

Table 8: BC Economic Outlook 2012-2036
Source: Urbanics Consultants Ltd. & Royal Bank of Canada

Below is a chart that shows the total value for all types of building permits in B.C. and the SLRD over the past five years. Comparing the first nine months of 2016 to 2015, the total value of building permits increased by 2.3 percent for B.C. and 15.8 percent for the SLRD. As building permit values relate closely to the demand for employment and investment this is a positive sign for growth of the Region. Additionally, these figures will bode well for the health of the construction industry over the coming years.

Total Building Permits ($ 000)	2011	2012	2013	2014	2015	Jan-Sep 15	Jan-Sep 16	Y-T-D % Change
British Columbia	9,249,767	10,759,583	9,976,104	11,076,715	13,125,233	9,775,633	9,997,692	2.3
Squamish Lillooet RD	73,993	86,839	123,055	178,753	237,203	173,580	200,921	15.8

Table 9: BC & SLRD Building Permit Data 2011-2016
Source: Urbanics Consultants Ltd. & BC Statistics

3.2. Employment Trends & Projections

The employment section will focus on trends in income growth in the Region between 1991 and 2011, employment growth between 2001 and 2011 and project employment growth from 2011 to 2026.

Graphically depicted below are the median household incomes for the SLRD and municipalities in the SLRD. The Electoral Areas were not included in our analysis as there was an insufficient amount of data. As you can see, growth occurred in all areas between the study period of 1991 and 2011 with an increase of 45 percent from $46,026 to $66,903 for the SLRD. Increased employment opportunities likely contributed to the increase in median household incomes, which would have positive inclinations for the housing market, in particular the ownership market, which has incurred increases in the rate of throughout the Region. Steady growth occurred in Squamish and Lillooet where incomes rose from $49,869 to $73,876 and $38,829 to $63,455 respectively. Whistler had a large increase from $49,715 to $70,375 which occurred until 2006 followed by a drop of 10 percent between 2006 and 2011. Pemberton experienced the lowest overall growth increasing from $56,955 to $57,371.

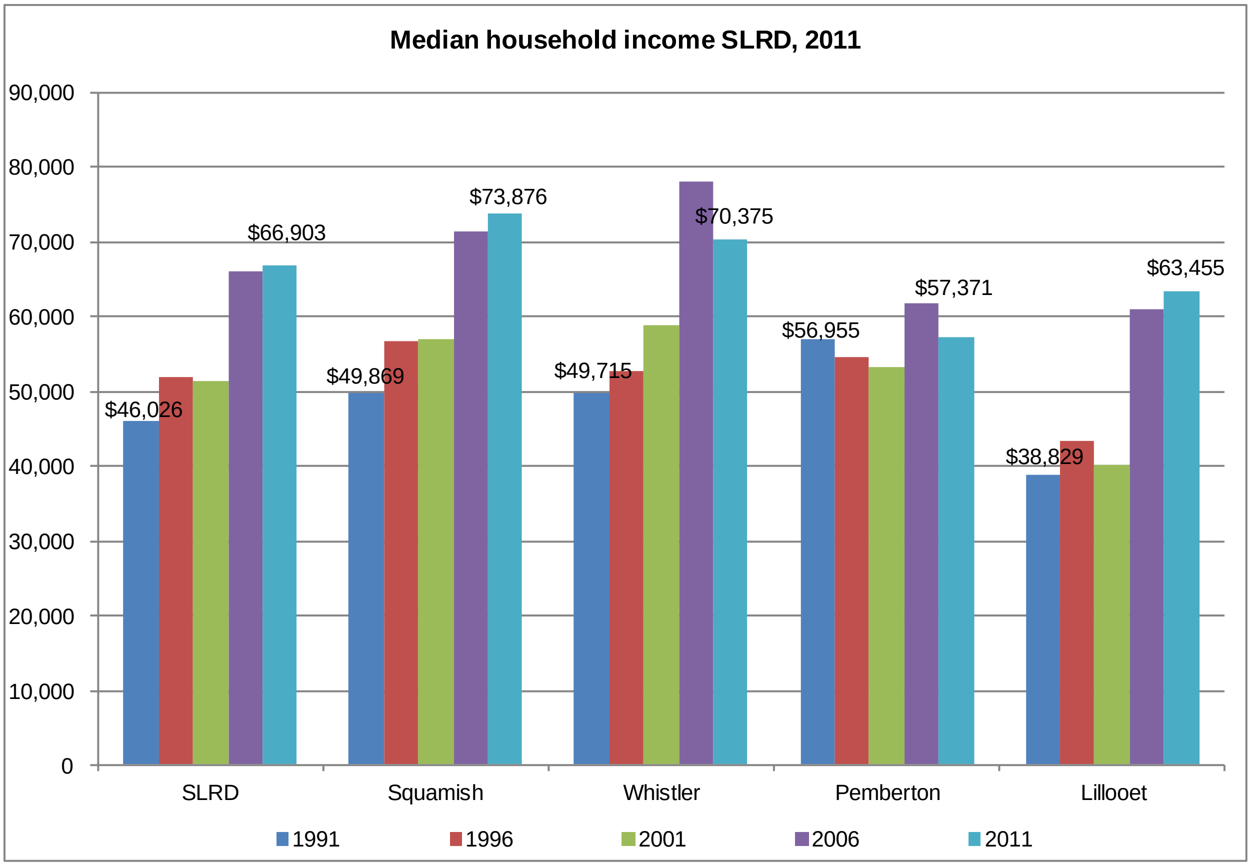


Figure 8: Median Household Income SLRD, 2011
Source: Urbanics Consultants Ltd., 1991, 1996, 2001, 2006 Census & 2011 NHS

3.2.1. Employment Trends

This section assesses the employment trends in the SLRD. First, the major economic industries for the Region, Squamish, Whistler and B.C. will be reviewed. Second, the focus will shift to employment trends that have occurred in those areas over the past ten years (with the exception of B.C.). Last, projections of employment growth will be undertaken using the Constant-Share method.

When assessing the various industries, our focus will be on the size of the labour force in particular industries to gauge how growth has been occurring. The classification of industries will be broken down by the North American Industry Classification System (NAICS) coding system which classifies industries as either goods-producing industries such as agriculture, utilities and construction or services-producing industries such as real estate, arts and public administration.

A snapshot of the labour force for Whistler, Squamish, the SLRD and B.C. is shown in the table below. Squamish, the SLRD and B.C. all have the same share of their labour force in the services-producing industries (81%) and goods-producing industries (19%) while Whistler is more heavily concentrated in the services-producing industries (86%) compared to the goods-producing industries (14%).

From a Regional point-of-view the major economic drivers were: construction (13%); retail trade (11%); accommodation and food services (15%); and public administration (8%). A notable difference between the Region's and B.C.'s labour force is the small share of health care and social assistance industries (7%) compared to the Province (11%).To summarize industrial sectors in the Region with a higher share of their labour force compared to the Province and are expected to be net exporters of goods and services are: construction (13% vs. 8% for B.C.); administration and support, waste management and remediation (5% vs. 4% for B.C.); real estate and rental and leasing (3% vs. 2% for B.C.), arts, entertainment and recreation (5% vs. 2% for B.C.); accommodation and food services (15% vs. 8% for B.C.); and public administration (8% vs. 6% for B.C).

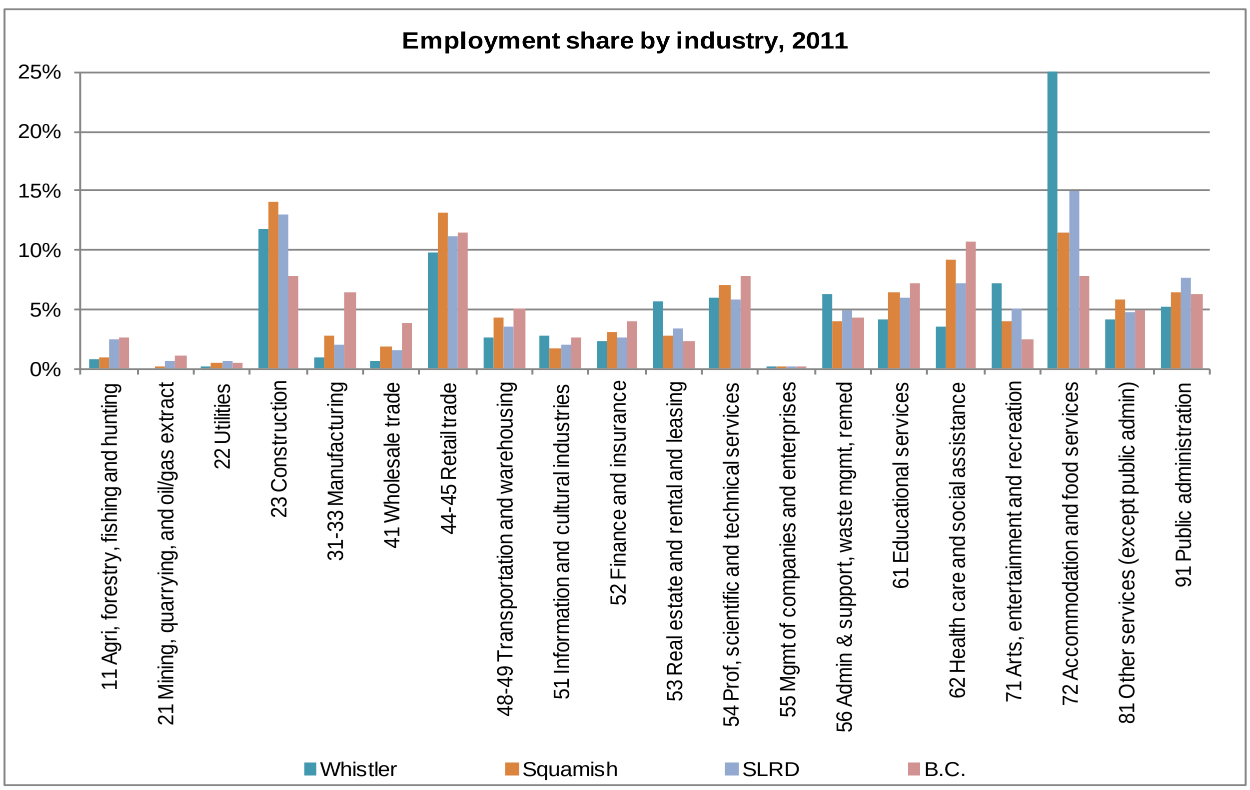


Figure 9: Employment Share by Industry, 2011
Source: Urbanics Consultants Ltd., & 2011 Census

Industries: B.C.	Total Labour Force				Total Share of Labour Force			
	Whistler	Squamish	SLRD	B.C.	Whistler	Squamish	SLRD	B.C.
Total labour force population (15 + years)	6,602	10,337	23,086	2,355,193				
Industry - not application	32	143	430	48,963				
All Industries	6,570	10,194	22,656	2,306,230	100%	100%	100%	100%
Goods-producing industries	889	1,888	4,317	430,405	14%	19%	19%	19%
11 Agri, forestry, fishing and hunting	53	103	576	61,250	1%	1%	3%	3%
21 Mining, quarrying, and oil/gas extract	-	24	155	25,479	0%	0%	1%	1%
22 Utilities	1	48	146	13,242	0%	0%	1%	1%
23 Construction	771	1,433	2,964	181,567	12%	14%	13%	8%
31-33 Manufacturing	64	280	476	148,867	1%	3%	2%	6%
Services-producing industries	5,681	8,306	18,339	1,875,825	86%	81%	81%	81%
41 Wholesale trade	47	188	361	90,601	1%	2%	2%	4%
44-45 Retail trade	642	1,335	2,537	266,338	10%	13%	11%	12%
48-49 Transportation and warehousing	171	447	821	118,716	3%	4%	4%	5%
51 Information and cultural industries	180	178	451	62,271	3%	2%	2%	3%
52 Finance and insurance	158	315	600	91,831	2%	3%	3%	4%
53 Real estate and rental and leasing	370	278	766	54,874	6%	3%	3%	2%
54 Prof, scientific and technical services	392	727	1,330	179,412	6%	7%	6%	8%
55 Mgmt of companies and enterprises	1	1	2	2,464	0%	0%	0%	0%
56 Admin & support, waste mgmt, remed	412	403	1,135	98,932	6%	4%	5%	4%
61 Educational services	270	655	1,350	167,930	4%	6%	6%	7%
62 Health care and social assistance	235	945	1,631	249,099	4%	9%	7%	11%
71 Arts, entertainment and recreation	472	413	1,150	56,955	7%	4%	5%	2%
72 Accommodation and food services	1,706	1,172	3,394	179,681	26%	11%	15%	8%
81 Other services (except public admin)	276	596	1,071	112,790	4%	6%	5%	5%
91 Public administration	349	653	1,740	143,931	5%	6%	8%	6%

Table 10: Employment Share by Industry, 2011
Source: Urbanics Consultants Ltd., & 2011 Census

3.2.2. Employment Trends SLRD

Next trends in the total labour force for the Region between 2001 and 2011 will be reviewed. Over that period the labour force increased by a total of 2,656 workers or 266 per year. The services-producing industries kept steady as a percentage of the entire labour force between 79 percent and 81 percent and increasing by a total of 2,054 workers. The goods-producing industries remained steady as well added a total of 382 workers.

Four industry sectors realized significant gains including: construction that rose from 9 percent to 13 percent; retail trade that rose from 10 percent to 11 percent; professional, scientific and technical services that rose from 4 percent to 6 percent; and public administration that rose from 6 percent to 8 percent. The most notable of those increases occurred in the construction segment that increased by a total of 1,164 workers. Industries that experienced a decline in the size of labour force included: agriculture, forestry, fishing and hunting that decreased from 5 percent to 3 percent; manufacturing decreased from 5 percent to 2 percent; transportation and warehousing decreased from 6 percent to 4 percent; and accommodations and food services decreased from 20 percent to 15 percent. The most notable of those decreases occurred in the accommodations and food servicing segment that lost 671 workers and manufacturing that lost 554 workers. Overall, the Region's employment base grew substantially and diversified in it's concentration of industrial segments.

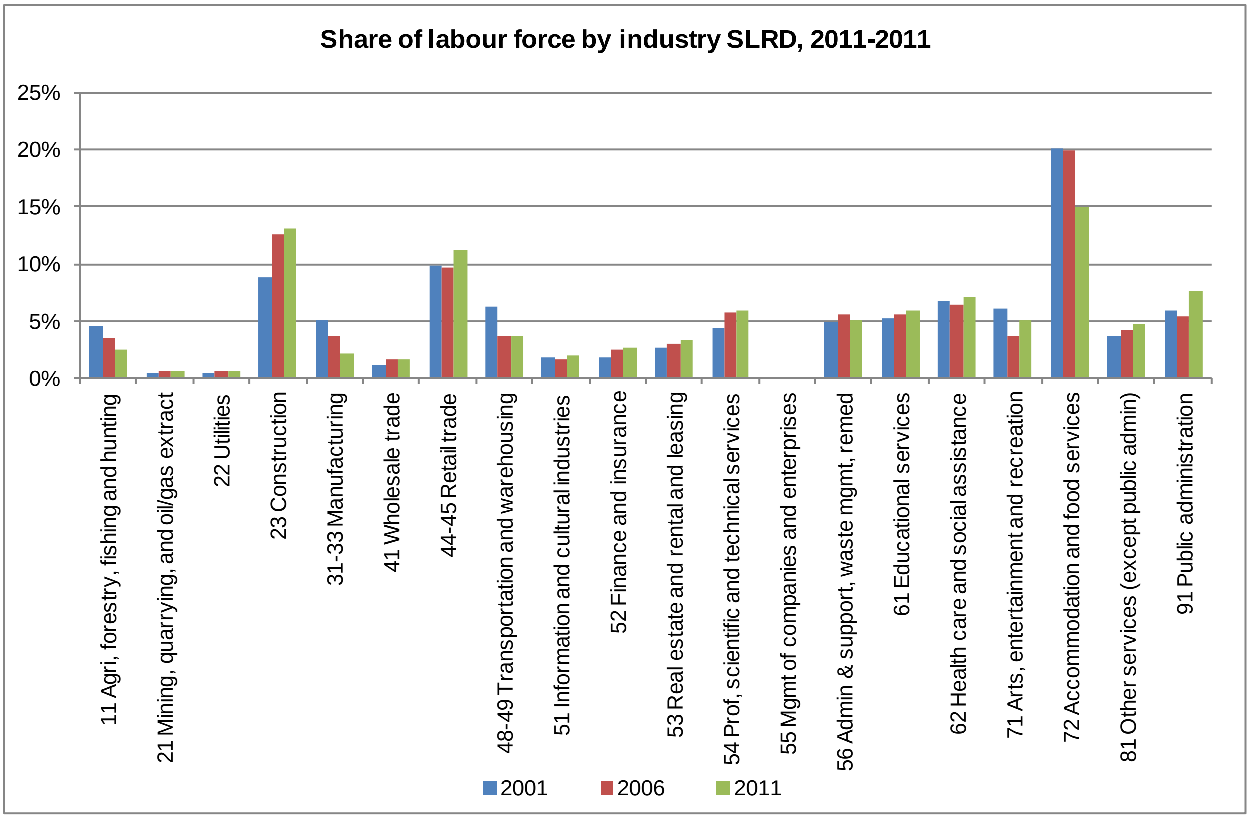


Figure 10: Share of Labour Force by Industry SLRD, 2001-2011
Source: Urbanics Consultants Ltd., 2001, 2006 Census & 2011 NHS

Industries: SLRD	Employment by Industry			Employment Distribution %		
	2001	2006	2011	2001	2006	2011
Total labour force (15 + years), by industry	20,430	22,195	23,086			
Industry - not applicable	225	220	430			
All industries	20,205	21,970	22,656	100%	100%	100%
Goods - producing industries	3,935	4,595	4,317	19%	21%	19%
11 Agri, forestry, fishing and hunting	930	780	576	5%	4%	3%
21 Mining, quarrying, and oil/gas extract	80	130	155	0%	1%	1%
22 Utilities	95	120	146	0%	1%	1%
23 Construction	1,800	2,755	2,964	9%	13%	13%
31-33 Manufacturing	1,030	810	476	5%	4%	2%
Services - producing industries	16,285	17,365	18,339	81%	79%	81%
41 Wholesale trade	215	370	361	1%	2%	2%
44-45 Retail trade	2,000	2,110	2,537	10%	10%	11%
48-49 Transportation and warehousing	1,275	830	821	6%	4%	4%
51 Information and cultural industries	365	345	451	2%	2%	2%
52 Finance and insurance	360	535	600	2%	2%	3%
53 Real estate and rental and leasing	530	645	766	3%	3%	3%
54 Prof, scientific and technical services	895	1,270	1,330	4%	6%	6%
55 Mgmt of companies and enterprises	10	30	2	0%	0%	0%
56 Admin & support, waste mgmt, remed	995	1,245	1,135	5%	6%	5%
61 Educational services	1,050	1,245	1,350	5%	6%	6%
62 Health care and social assistance	1,355	1,410	1,631	7%	6%	7%
71 Arts, entertainment and recreation	1,225	805	1,150	6%	4%	5%
72 Accommodation and food services	4,065	4,395	3,394	20%	20%	15%
81 Other services (except public admin)	745	945	1,071	4%	4%	5%
91 Public administration	1,200	1,185	1,740	6%	5%	8%

Table 11: Share of Labour Force by Industry SLRD, 2001-2011
Source: Urbanics Consultants Ltd., 2001, 2006 Census & 2011 NHS

3.2.3. Employment Projection SLRD

Next will be a projection of employment growth for the Region's labour force between 2011 and 2026. This projection is based on the Constant-Share method, which uses projected employment trends for a larger Region and applies them to a smaller area of focus – in this case B.C. and the SLRD. As there were not enough data points to use the Shift-Share method, the more accurate projection method is the Constant-Share approach. The employment trends projections used for this report are the Canadian Occupational Projection System (COPS) report that projects employment growth for each industry segment over the next fifteen years.

As per the COPS employment projections, it is estimated that the total labour force in B.C. will increase on an annual basis by 1.8 percent between 2011 and 2016, 1.5 percent between 2016 and 2021 and 1.2 percent from 2021 to 2026. Applying those forecasts to the Region, we estimate the total labour force will grow by 5,442 workers.

The goods-producing industries are expected to incur strong growth between 2011 and 2016 at a rate of 2.3 percent and slow in the proceeding 5-year segments with 0.7 percent and 0.1 percent growth rates. Overall the goods-producing industries are projected to add a total 603 workers. The construction industry is expected to increase at the fastest rate by 398 workers during the study period to a total of 3,362 workers and manufacturing by 129 workers to a total of 605.

The services-producing industries are expected to maintain steady growth throughout the study period adding a total of 4,839 workers. The growth rate is expected to be 2.3 percent between 2011 and 2016, 1.3 percent between 2016 and 2021 and 1.3 percent between 2021 and 2026. Steady increases are projected to occur in the following industries: wholesale trade; retail trade; real estate, rental and leasing; professional scientific and technical services; educational services; health care and social assistance; arts entertainment and recreation; and accommodation and food services.

Industries: SLRD	Employment by Industry				Employment Growth Rates (average annual %)		
	2011	2016	2021	2026	2011-2016	2016-2021	2021-2026
Total labour force (15 +), by industry	23,086	25,182	27,046	28,632	1.8%	1.5%	1.2%
Industry - not applicable	430	469	504	533			
All industries	22,656	24,713	26,543	28,098			
Goods - producing industries	4,317	4,718	4,872	4,920	2.3%	0.7%	0.1%
11 Agri, forestry, fishing and hunting	576	587	614	590	0.4%	0.9%	-0.8%
21 Mining, quarrying, and oil/gas extract	155	138	152	157	-2.3%	1.9%	0.7%
22 Utilities	146	205	206	206	7.0%	0.1%	0.0%
23 Construction	2,964	3,182	3,295	3,362	1.4%	0.7%	0.4%
31-33 Manufacturing	476	605	605	605	4.9%	0.0%	0.0%
Services - producing industries	18,339	19,995	21,670	23,178	2.3%	1.3%	1.3%
41 Wholesale trade	361	379	405	436	1.0%	1.3%	1.5%
44-45 Retail trade	2,537	2,718	2,957	3,169	1.4%	1.7%	1.4%
48-49 Transportation and warehousing	821	837	884	920	0.4%	1.1%	0.8%
51 Information and cultural industries	451	452	492	546	0.0%	1.7%	2.1%
52 Finance and insurance	600	642	669	710	1.3%	0.9%	1.2%
53 Real estate and rental and leasing	766	889	972	1,032	3.0%	1.8%	1.2%
54 Prof, scientific and technical services	1,330	1,535	1,678	1,816	2.9%	1.8%	1.6%
55 Mgmt of companies and enterprises	2	3	3	4	10.6%	1.0%	0.8%
56 Admin & support, waste mgmt, remed	1,135	1,266	1,331	1,385	2.2%	1.0%	0.8%
61 Educational services	1,350	1,485	1,538	1,641	1.9%	0.7%	1.3%
62 Health care and social assistance	1,631	1,831	1,992	2,232	2.3%	1.7%	2.3%
71 Arts, entertainment and recreation	1,150	1,283	1,389	1,482	2.2%	1.6%	1.3%
72 Accommodation and food services	3,394	3,524	3,929	4,212	0.8%	2.2%	1.4%
81 Other services (except public admin)	1,071	1,151	1,174	1,209	1.4%	0.4%	0.6%
91 Public administration	1,740	2,000	2,257	2,384	2.8%	1.0%	1.1%

Table 12: Labour Force Projection SLRD, 2011-2026
Source: Urbanics Consultants Ltd., 2001, 2006 Census & 2011 NHS

3.2.4. Employment Trends Whistler

Whistler's labour force experienced greater gains in the goods-producing industries compared to the services-producing industries over the past ten years. Overall, the labour force decreased in size by a total of 368 workers.

The goods-producing industries increased in share from 11 percent in 2001 to 14 percent in 2011, for a total increase of 119 workers. Construction accounted for the majority of this increase with 176 additional workers. As for the services-producing industries they lost a total of 504 workers declining from 89 percent of the total share of the labour force to 86 percent. Industries that experienced losses include arts, entertainment and recreation which decreased by 243 workers and accomodation and food services that decreased by 384 workers.

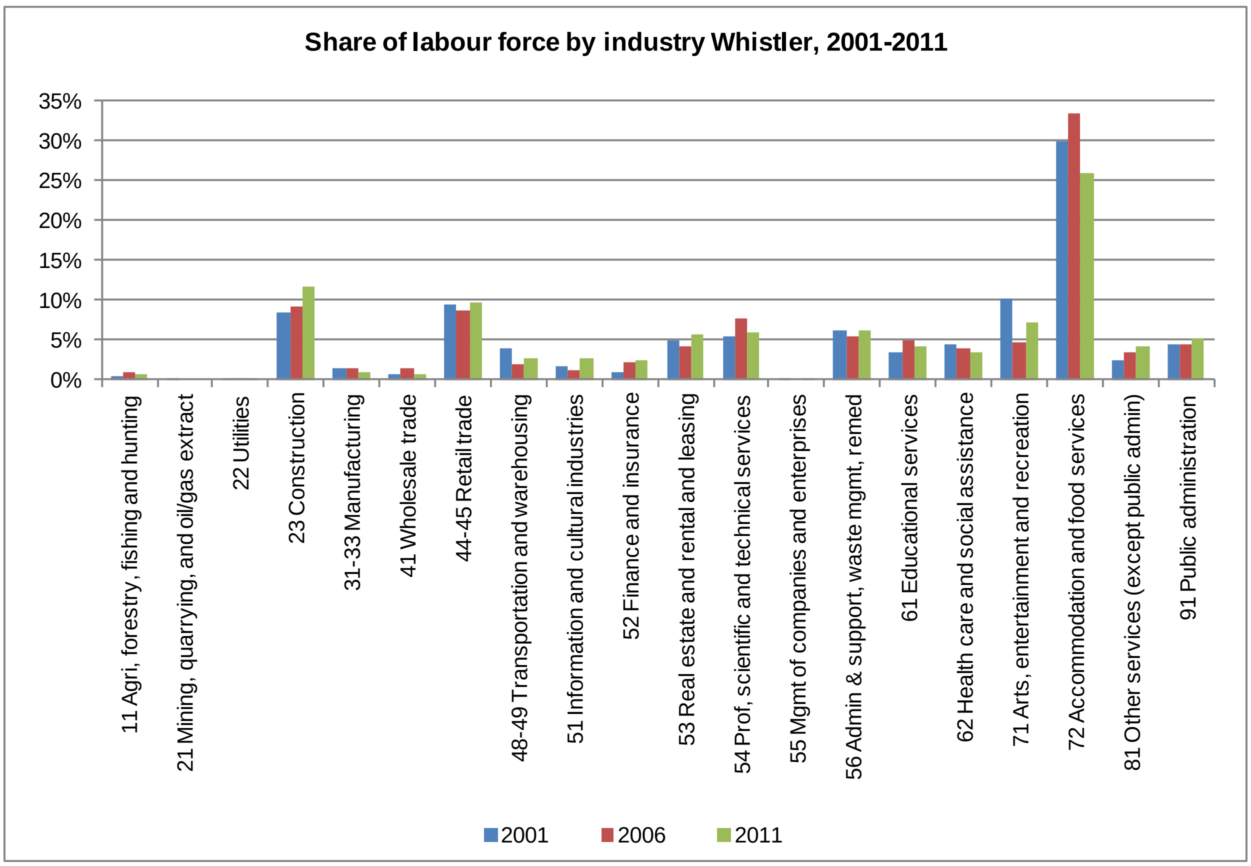


Figure 11: Share of Labour Force by Industry Whistler, 2011-2011
Source: Urbanics Consultants Ltd., 2001, 2006 Census & 2011 NHS

Industries: Whistler	Employment by Industry			Employment Distribution %		
	2001	2006	2011	2001	2006	2011
Total labour force (15 + years), by industry	6,970	6,920	6,602			
Industry - not applicable	25	45	32			
All industries	6,945	6,875	6,570	100%	100%	100%
Goods - producing industries	770	825	889	11%	12%	14%
11 Agri, forestry, fishing and hunting	35	70	53	1%	1%	1%
21 Mining, quarrying, and oil/gas extract	20	-	-	0%	0%	0%
22 Utilities	20	10	1	0%	0%	0%
23 Construction	595	640	771	9%	9%	12%
31-33 Manufacturing	100	105	64	1%	2%	1%
Services - producing industries	6,185	6,045	5,681	89%	88%	86%
41 Wholesale trade	55	95	47	1%	1%	1%
44-45 Retail trade	650	595	642	9%	9%	10%
48-49 Transportation and warehousing	270	140	171	4%	2%	3%
51 Information and cultural industries	125	75	180	2%	1%	3%
52 Finance and insurance	60	155	158	1%	2%	2%
53 Real estate and rental and leasing	350	285	370	5%	4%	6%
54 Prof, scientific and technical services	385	525	392	6%	8%	6%
55 Mgmt of companies and enterprises	10	-	1	0%	0%	0%
56 Admin & support, waste mgmt, remed	440	375	412	6%	5%	6%
61 Educational services	245	350	270	4%	5%	4%
62 Health care and social assistance	315	270	235	5%	4%	4%
71 Arts, entertainment and recreation	715	325	472	10%	5%	7%
72 Accommodation and food services	2,090	2,305	1,706	30%	34%	26%
81 Other services (except public admin)	170	235	276	2%	3%	4%
91 Public administration	305	315	349	4%	5%	5%

Table 13: Share of Labour Force by Industry Whistler, 2011-2011
Source: Urbanics Consultants Ltd., 2001, 2006 Census & 2011 NHS

3.2.5. Employment Projection Whistler

The projected increase in labour force size for Whistler is expected to be 1.7 percent between 2011 and 2016, and 1.5 percent between 2016 and 2021 and 1.2 percent between 2021 and 2026. The labour force is expected to increase by a total of 1575 workers. The goods-producing industries are expected to gain 123 workers while the services-producing industries are expected to gain 1,444 workers. The goods-producing industries will slow in growth with an annual rate of growth of 2.3 percent between 2011 and 2016, 0.7 percent between 2016 and 2021 and 0.1 percent between 2021 and 2026. The majority of the growth is in the construction category which is expected to increase by 103 workers. Other service-producing segments that are expected to remain stagnant are agriculture, forestry, fishing and hunting and manufacturing while still employing a large share of the overall labour force.

As for the services-producing industries, steady growth is expected to occur with an increase of 1,444 workers over the study period. The growth rate is expected to be 2.3 percent between 2011 and 2016, 1.3 percent between 2016 and 2021 and 1.3 percent between 2021 and 2026. Industries that are projected to remain stable throughout the study period include: wholesale trade; retail trade; professional/scientific and technical services; educational services; health care and social assistance; and arts/entertainment and recreation. There will be a steady increase in the information and cultural industries, with increases of 0.0 percent, 1.7 percent and 2.1 percent as the period's progress. Industries in which growth is expected to slow include, real estate and rental and leasing and other services, where rates are expected to be 3.0 percent between 2011 and 2016 and 1.2 percent between 2021 and 2026. It should be noted that those two industries still represent a large portion of the overall labour force. Industries that are projected to grow the most include retail trade increasing by 160 workers and professional, scientific and technical services increasing by 143 workers and accommodation and food services increasing by 411 workers.

Industries: Whistler	Employment by Industry				Employment Growth Rates (average annual %)		
	2011	2016	2021	2026	2011-2016	2016-2021	2021-2026
Total labour force (15 +), by industry	6,602	7,160	7,704	8,177	1.7%	1.5%	1.2%
Industry - not applicable	32	35	37	40			
All industries	6,570	7,125	7,667	8,137			
Goods - producing industries	889	965	996	1,012	2.3%	0.7%	0.1%
11 Agri, forestry, fishing and hunting	53	54	57	54	0.4%	0.9%	-0.8%
21 Mining, quarrying, and oil/gas extract	-	-	-	-	-2.3%	1.9%	0.7%
22 Utilities	1	1	1	1	7.0%	0.1%	0.0%
23 Construction	771	828	857	874	1.4%	0.7%	0.4%
31-33 Manufacturing	64	81	81	81	4.9%	0.0%	0.0%
Services - producing industries	5,681	6,160	6,670	7,125	2.3%	1.3%	1.3%
41 Wholesale trade	47	49	53	57	1.0%	1.3%	1.5%
44-45 Retail trade	642	688	748	802	1.4%	1.7%	1.4%
48-49 Transportation and warehousing	171	174	184	192	0.4%	1.1%	0.8%
51 Information and cultural industries	180	180	196	218	0.0%	1.7%	2.1%
52 Finance and insurance	158	169	176	187	1.3%	0.9%	1.2%
53 Real estate and rental and leasing	370	430	470	499	3.0%	1.8%	1.2%
54 Prof, scientific and technical services	392	452	494	535	2.9%	1.8%	1.6%
55 Mgmt of companies and enterprises	1	2	2	2	10.6%	1.0%	0.8%
56 Admin & support, waste mgmt, remed	412	460	483	503	2.2%	1.0%	0.8%
61 Educational services	270	297	308	328	1.9%	0.7%	1.3%
62 Health care and social assistance	235	264	287	322	2.3%	1.7%	2.3%
71 Arts, entertainment and recreation	472	527	570	608	2.2%	1.6%	1.3%
72 Accommodation and food services	1,706	1,771	1,975	2,117	0.8%	2.2%	1.4%
81 Other services (except public admin)	276	297	302	312	1.4%	0.4%	0.6%
91 Public administration	349	401	422	445	2.8%	1.0%	1.1%

Table 14: Labour Force Projection for Whistler, 2011-2026
Source: Urbanics Consultants Ltd., 2001, 2006 Census & 2011 NHS

3.2.6. Employment Trends Squamish

The labour force in Squamish increased by a total of 2,387 workers in all industry segments between 2001 and 2011. Economic activity is shifting away from the goods-producing industries and moving towards the services-oriented industries. The total number of participants in the labour force within the goods-producing industries increased by 138 workers while the services-oriented industries increased by 2,176 workers. While the services-producing industries grew in each 5-year segment, the goods-oriented industries experienced an increase of 210 workers between 2001 and 2006 but had a total decrease of 72 workers between 2006 and 2011.

Overall, the majority of the decrease in employment occurred in the agriculture, forestry, fishing and hunting industries that decreased by a total of 237 workers and the manufacturing segment that decreased by 365 workers. The loss of workers in those two segments was offset by an increase of 743 workers in the construction industry.

As for the services-oriented industries, the total labour force increased over the study period by 2,176 workers. The vast majority of industries remained steady with strong employment numbers. There are a few notable increases, however, with retail trade increasing from 10 percent of the total labour force to 13 percent, accounting for an additional 555 workers and the FIRE industries (finance, insurance and real estate) adding an additional 288 workers with the real estate segment increasing in share of overall employment. Decreases occurred in the transportation and warehousing segments that lost 258 workers, professional, scientific and technical services that lost 382 workers and accommodation and food services that lost 138 workers.

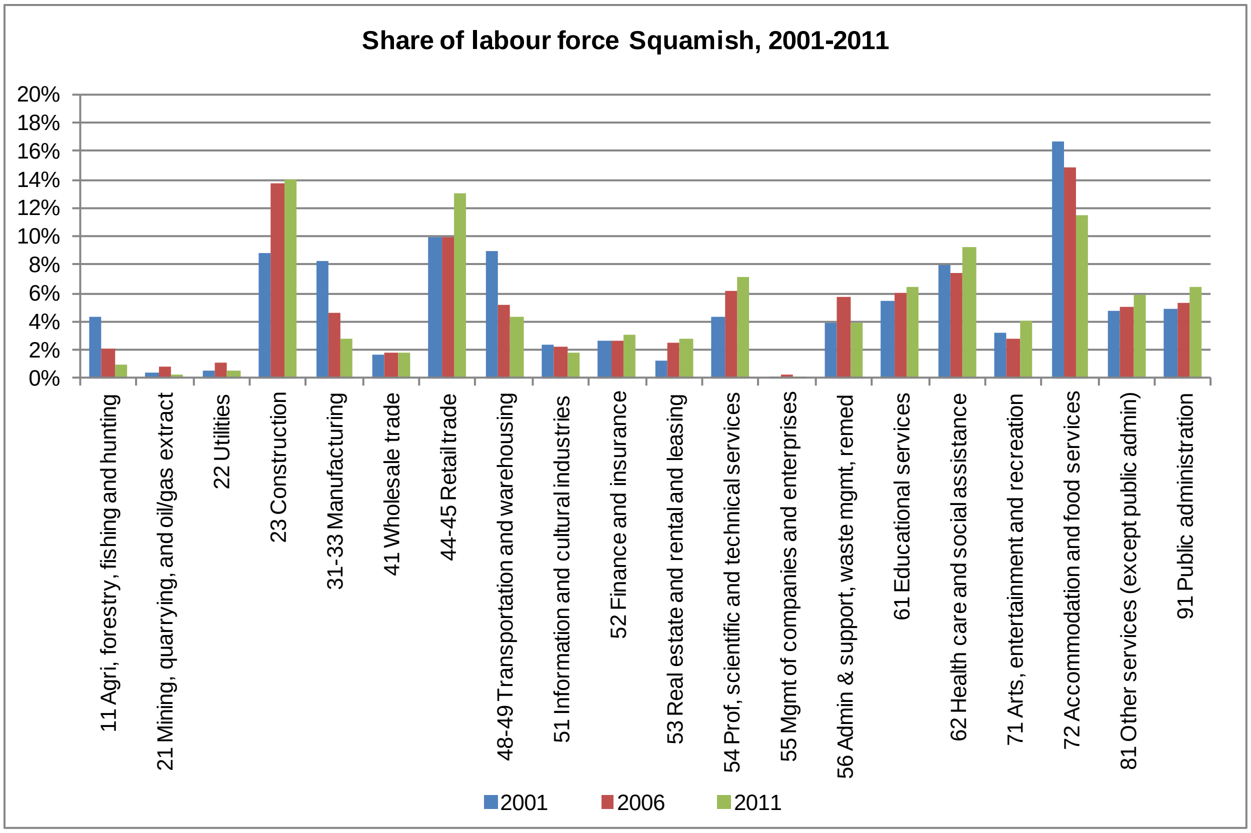


Figure 12: Share of Labour Force by Industry, 2001-2011
Source: Urbanics Consultants Ltd., 2001, 2006 Census & 2011 NHS

Industries: Squamish	Employment by Industry			Employment Distribution %		
	2001	2006	2011	2001	2006	2011
Total labour force (15 + years), by industry	7,950	8,885	10,337			
Industry - not applicable	70	55	143			
All industries	7,880	8,825	10,194	100%	100%	100%
Goods - producing industries	1,750	1,960	1,888	22%	22%	19%
11 Agri, forestry, fishing and hunting	340	185	103	4%	2%	1%
21 Mining, quarrying, and oil/gas extract	35	65	24	0%	1%	0%
22 Utilities	40	90	48	1%	1%	0%
23 Construction	690	1,215	1,433	9%	14%	14%
31-33 Manufacturing	645	405	280	8%	5%	3%
Services - producing industries	6,130	6,855	8,306	78%	78%	81%
41 Wholesale trade	130	155	188	2%	2%	2%
44-45 Retail trade	780	875	1,335	10%	10%	13%
48-49 Transportation and warehousing	705	455	447	9%	5%	4%
51 Information and cultural industries	180	190	178	2%	2%	2%
52 Finance and insurance	210	235	315	3%	3%	3%
53 Real estate and rental and leasing	95	215	278	1%	2%	3%
54 Prof, scientific and technical services	345	540	727	4%	6%	7%
55 Mgmt of companies and enterprises	10	15	1	0%	0%	0%
56 Admin & support, waste mgmt, remed	305	510	403	4%	6%	4%
61 Educational services	425	535	655	5%	6%	6%
62 Health care and social assistance	630	655	945	8%	7%	9%
71 Arts, entertainment and recreation	255	250	413	3%	3%	4%
72 Accommodation and food services	1,310	1,315	1,172	17%	15%	11%
81 Other services (except public admin)	370	440	596	5%	5%	6%
91 Public administration	380	470	653	5%	5%	6%

Table 15: Labour force by industry in Squamish, 2001-2011
Source: Urbanics Consultants Ltd., 2001, 2006 Census & 2011 NHS

3.2.7. Employment Projection Squamish

The labour force in Squamish is projected to grow by 1.9 percent between 2011 and 2016 and 1.3 percent between 2016 and 2021 and 1.2 percent between 2021 and 2026, for a total increase of 2,446 workers. The goods-producing industries are expected to experience modest gains with an increase of 291 workers. The majority of the increase is projected to occur in the construction industry adding 192 workers for a total of 1,625 and the manufacturing industry adding 76 workers for a total of 356.

As for the services-producing industries, steady growth is expected to occur with an increase of 2,121 workers over the study period. The growth rate is expected to be 2.3 percent between 2011 and 2016, 1.3 percent between 2016 and 2021 and 1.3 percent between 2021 and 2026. Industries that are expected to remain stable throughout the study period are retail trade with 1,668 workers, real estate and professional with 375 workers, and scientific and technical services with 993 workers. Industries that are projected to increase in the number of workers include transportation and warehousing adding 54 workers, information and cultural industries adding 37 workers, health care and social assistance adding 348 workers and accommodation and food services adding 282 workers. Growth in the following industries is projected to decline, albeit still increasing in size, administration and support, arts, entertainment and recreation, other services, and public administration.

Industries: Squamish	Employment by Industry				Employment Growth Rates (average annual %)		
	2011	2016	2021	2026	2011-2016	2016-2021	2021-2026
Total labour force (15), by industry	10,337	11,306	12,053	12,783	1.9%	1.3%	1.2%
Industry - not applicable	143	156	167	177			
All industries	10,194	11,150	11,886	12,606			
Goods - producing industries	1,888	2,088	2,150	2,179	2.3%	0.7%	0.1%
11 Agri, forestry, fishing and hunting	103	105	110	106	0.4%	0.9%	-0.8%
21 Mining, quarrying, and oil/gas extract	24	21	24	24	-2.3%	1.9%	0.7%
22 Utilities	48	67	68	68	7.0%	0.1%	0.0%
23 Construction	1,433	1,539	1,593	1,625	1.4%	0.7%	0.4%
31-33 Manufacturing	280	356	356	356	4.9%	0.0%	0.0%
Services - producing industries	8,306	9,062	9,736	10,427	2.3%	1.3%	1.3%
41 Wholesale trade	188	198	211	227	1.0%	1.3%	1.5%
44-45 Retail trade	1,335	1,430	1,556	1,668	1.4%	1.7%	1.4%
48-49 Transportation and warehousing	447	456	482	501	0.4%	1.1%	0.8%
51 Information and cultural industries	178	178	194	215	0.0%	1.7%	2.1%
52 Finance and insurance	315	337	351	373	1.3%	0.9%	1.2%
53 Real estate and rental and leasing	278	323	353	375	3.0%	1.8%	1.2%
54 Prof, scientific and technical services	727	839	917	993	2.9%	1.8%	1.6%
55 Mgmt of companies and enterprises	1	2	2	2	10.6%	1.0%	0.8%
56 Admin & support, waste mgmt, remed	403	450	472	492	2.2%	1.0%	0.8%
61 Educational services	655	721	746	796	1.9%	0.7%	1.3%
62 Health care and social assistance	945	1,061	1,154	1,293	2.3%	1.7%	2.3%
71 Arts, entertainment and recreation	413	461	499	532	2.2%	1.6%	1.3%
72 Accommodation and food services	1,172	1,217	1,357	1,454	0.8%	2.2%	1.4%
81 Other services (except public admin)	596	640	653	673	1.4%	0.4%	0.6%
91 Public administration	653	750	789	833	2.8%	1.0%	1.1%

Table 16: Labour force Projection by Industry, 2011-2026
Source: Urbanics Consultants Ltd., 2001, 2006 Census & 2011 NHS

3.2.8. Summary of Employment Projections - Squamish Lillooet Regional District

Graphically depicted below is the projected employment growth for each industry segment between 2011 and 2026. The total size of the labour force in the Region is projected to increase by 5,442 jobs between 2011 and 2026. The key growth industries in the Region are expected to be:

- Accommodation and food services (818 jobs)
- Public administration (644 jobs)
- Retail Trade (632 jobs)
- Health care and social assistance (601 jobs)
- Professional services (486 jobs)
- Construction (398 jobs)
- Arts entertainment and recreation (332 jobs)

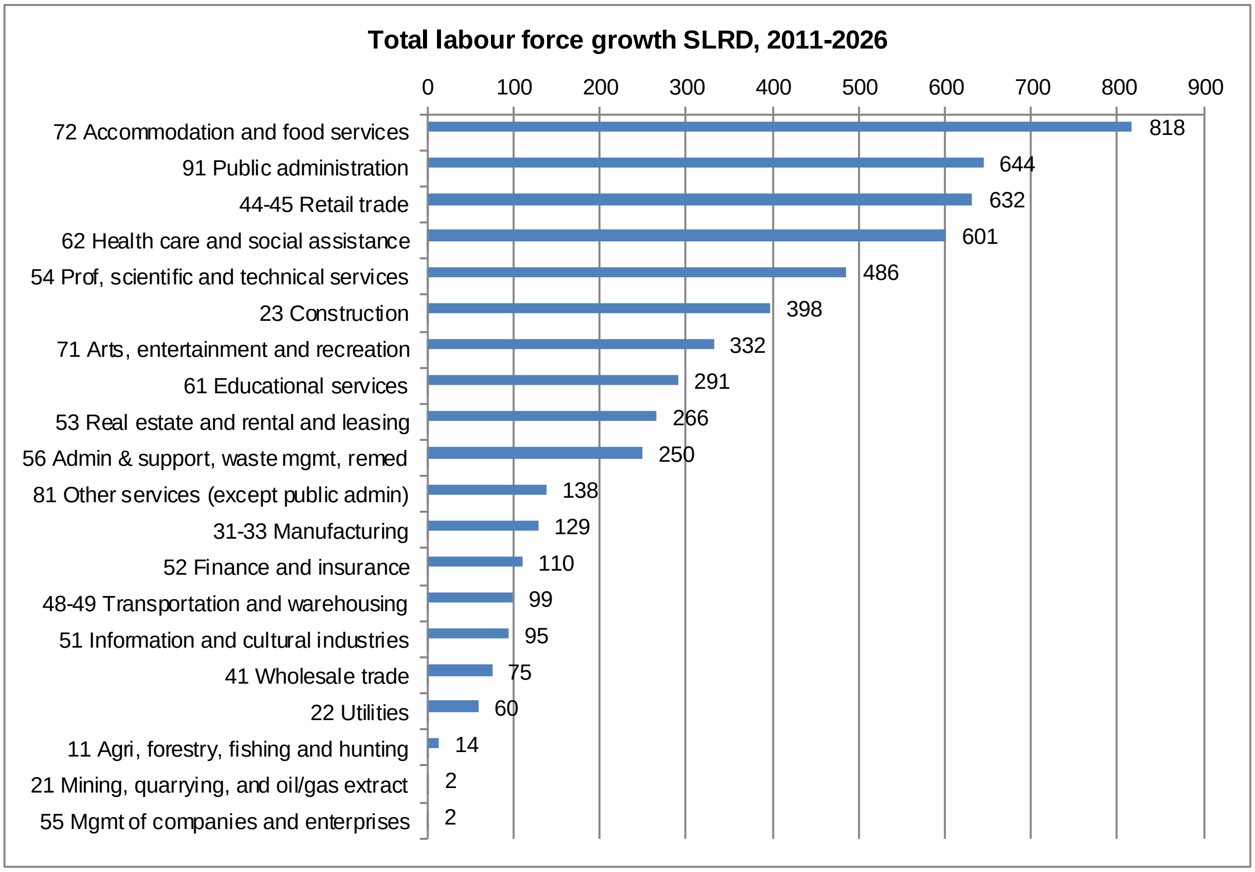


Table 17: Total Labour Force Growth, 2011-2026
Source: Urbanics Consultants Ltd., 2001, 2006 Census & 2011 NHS

4. Housing Market Conditions

The following section will examine the housing market in the Squamish-Lillooet Regional District including, dwelling type, household size, housing tenure, home prices, rental rates, age of dwellings, starts and permit activity. The second part of this section is the dwelling unit projection where the number of owned and rented units will be projected along with the total number of dwelling units by type over the next twenty years. These figures will provide a high-level estimate of the housing market until the year 2036.

4.1. Difference Between Private Dwellings & Occupied Private Dwellings

This section examines the housing supply of the SLRD, more specifically the difference between the private dwelling count and the total occupied private dwelling count. The analyses primary focus is on occupied private dwellings as it provides a more accurate measure of the housing needs of the community; i.e. housing stock which is occupied by permanent residents and does not include vacant dwellings or dwellings occupied by temporary residents.

Table 2 shows the decrease in the number/share of vacant dwellings or dwellings occupied by temporary residents from 33 percent of the total occupied dwellings to 32 percent of the total dwellings in 2016. It is likely that these numbers represent a decline in vacation homes, as individuals choose to relocate to the SLRD due to high real estate prices in Metro Vancouver. From this point fourth, occupied private dwellings will be the focus of the report. The use of the term dwelling will be used to highlight occupied private dwellings.

SLRD	2001	2006	2011	2016
Total private dwellings	18,649	20,436	22,146	23,965
Total occupied private dwellings	12,565	13,981	14,995	16,416
Vacant dwellings or dwellings occupied by temporary residents (as a % of total occupied dwellings)	6,084 33%	6,455 32%	7,151 32%	7,549 32%

Table 18: SLRD's total private dwellings vs. total occupied private dwellings
Source: Urbanics Consultants and Census 2001, 2006, 2011 & 2016

4.1.1. Types of Housing in the SLRD

According to the 2011 NHS, the total number of occupied private dwelling units in the Region was 14,998, which includes all types of residential units such as single-family detached, mobile semi-detached, row houses, duplexes, apartments, movable homes etc.

Squamish had the largest share of dwellings with a total of 6,520 units, Whistler had the second most with 3,900, Lillooet had the third most with 1,068 and Pemberton had the fourth most with 979. As can be seen in the table below, Squamish has the highest concentration of housing in the single-detached category (49%). Whistler has a higher concentration in the detached category (53%) along with Pemberton (63%). In all other areas of the Region the single-detached home segment is most prevalent.

The electoral areas had a total housing stock of 1,411 units in 2011. As expected the majority of units are in the single-detached segment totalling 1,099 units or 78 percent of the total dwelling units. Other prominent categories are the movable dwelling segment with 149 units and duplexes with 73 units.

Housing Types	Single-detached		Semi-detached, Rowhouse, Duplex,		Apartment		Movable		
	Total	%	Total	%	Total	%	Total	%	Total
SLRD	6,894	46%	4,834	32%	2,461	16%	809	5%	14,998
Squamish	3,222	49%	1,777	27%	1,196	18%	325	5%	6,520
Whistler	853	22%	2,064	53%	983	25%	0	0%	3,900
Pemberton	145	15%	614	63%	183	19%	37	4%	979
Lillooet	718	67%	119	11%	53	5%	178	17%	1,068
A	98	85%	0	0%	5	4%	12	10%	115
B	161	96%	0	0%	0	0%	7	4%	168
C	568	75%	98	13%	22	3%	73	10%	761
D	272	74%	38	10%	0	0%	57	16%	367

Table 19: Housing Types throughout SLRD, 2011
Source: Urbanics Consultants Ltd. & 2011 NHS

4.1.2. Housing Tenure

Next, we will analyze the number of owners and renters in all areas of the Region in 2011. This is an important component of our housing assessment as it will provide context as to the preference between ownership and rentals in the Region and will assist in our housing projections that follow.

Below is a table that compares the total number of owners and renters in each municipality. As you can see, the vast majority are owners with the exception of Whistler where the rental market is more prevalent. The electoral areas have a higher share of residents in the homeowner category with the exception of Electoral Area B where it is not as common. Overall the ownership rate is 71% for the entire Region.

	SLRD	Squamish	Whistler	Pembertor	Lillooet	A	B	C	D
Owned	9,920	4,739	2,502	738	830	115	100	599	297
Rented	3,958	1,781	1,398	241	238	-	68	0	70
Ownership rate	71%	73%	64%	75%	78%	100%	60%	100%	81%

Table 20:Owned versus Rented Numbers throughout SLRD, 2011
Source: Urbanics Consultants Ltd. & 2011 NHS

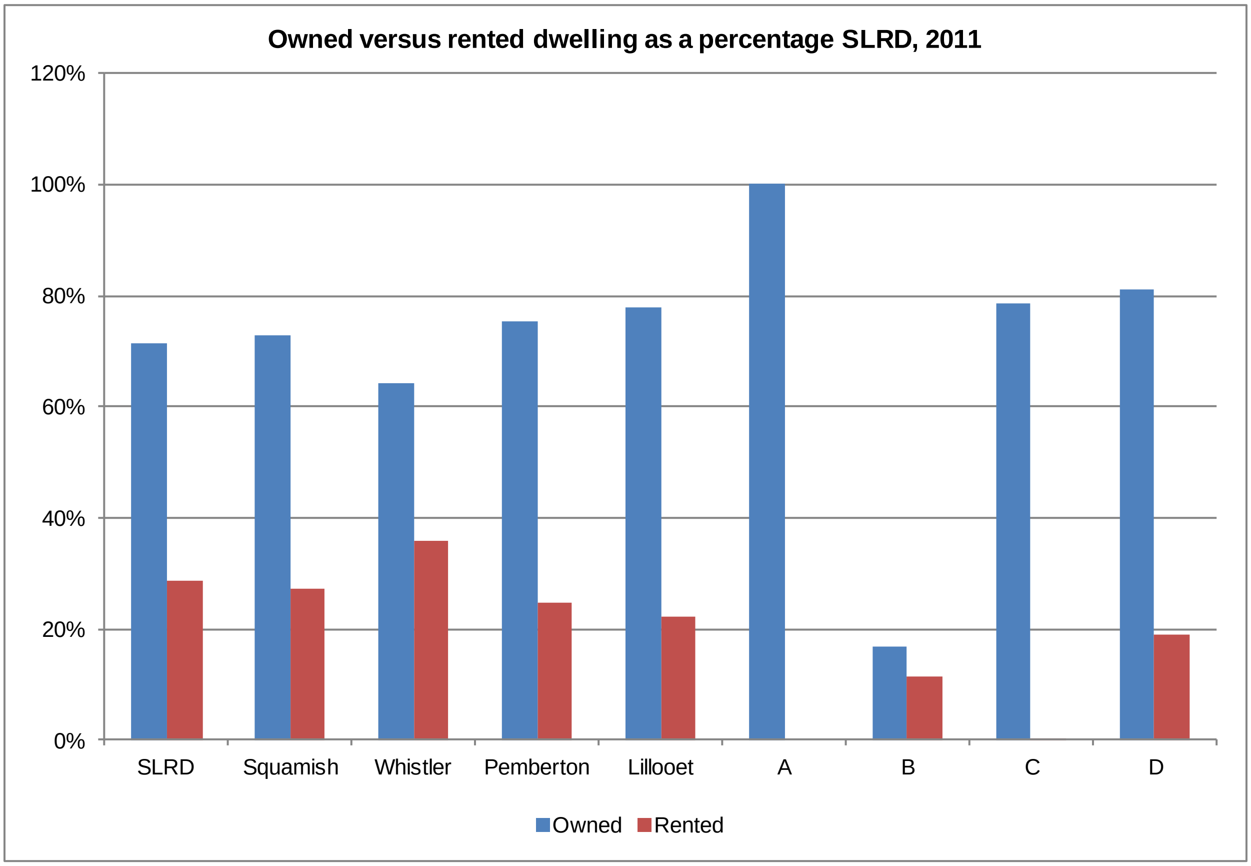


Figure 13: Owned versus Rented Numbers throughout SLRD, 2011
Source: Urbanics Consultants Ltd. & 2011 NHS

4.1.3. Household Size

Next, we will discuss the average number of people per dwelling in each area of the SLRD.

As you can see there is a high percentage of houses with a single occupant in the more rural areas of the Region, such as Lillooet, Electoral Area A and Electoral Area B. Areas in which there is a higher than average concentration of three people occupied dwellings as compared to the Region are Squamish, Whistler and Pemberton indicating that families are more common in these electoral areas. Area C has a higher than average concentration at 17 percent while Electoral Area A (13%) and Electoral Area B (10%) have a lower than average concentration. Areas in which there is a high concentration of dwellings with four persons or more is Squamish, Whistler and Pemberton. The trend of a higher concentration of people in households can be attributed to the fact that more families are choosing to live in areas that are more conducive to family life and that higher density housing options are more available in these areas.

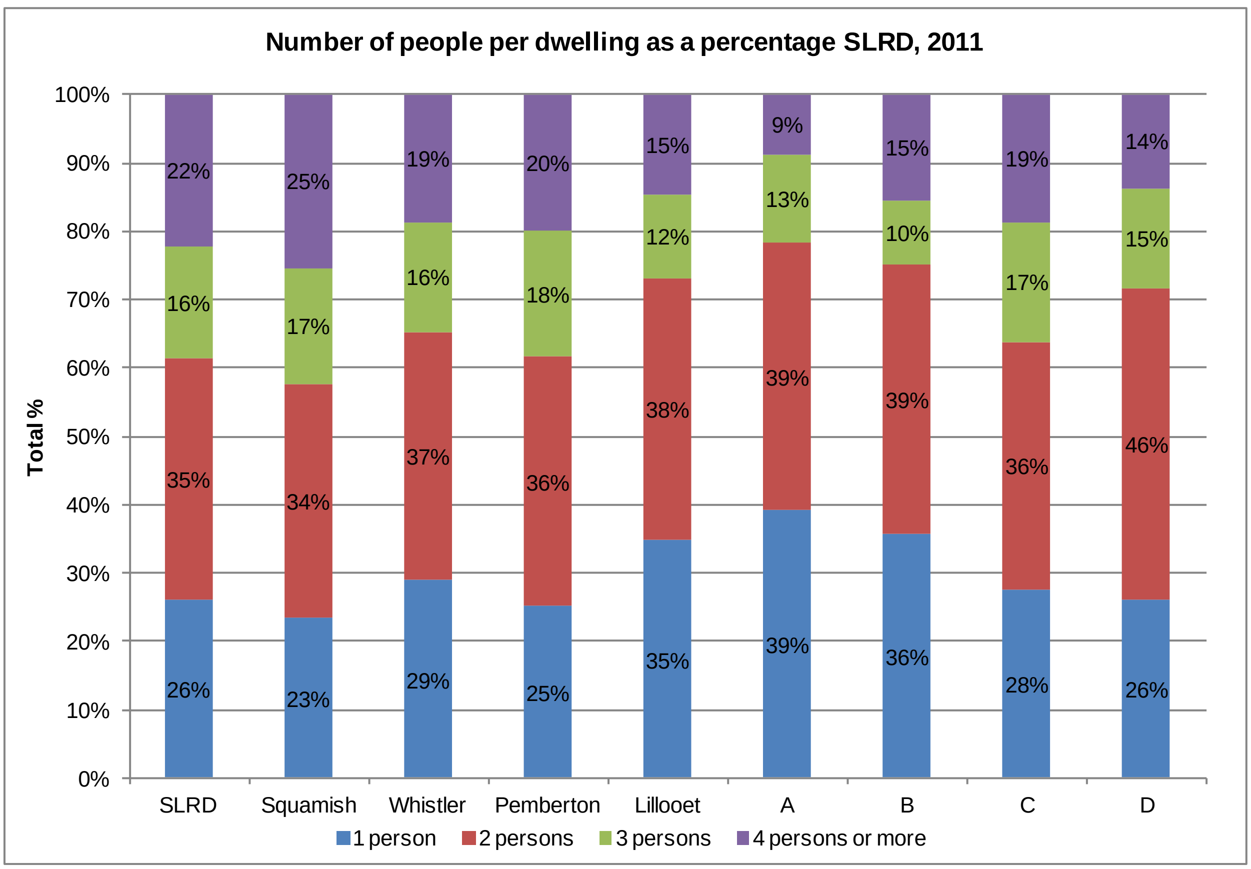


Figure 14: Number of People per Dwelling as a Percentage SLRD, 2011
Source: Urbanics Consultants Ltd. & 2011 NHS

4.1.4. Median Age of Household Maintainer and Average Person per Household

This section speaks to the average persons per household, which will be one variable used later in the report to conduct the dwelling unit projections. It also describes the median age of the household maintainer. The household maintainer is defined as the person in a dwelling that is responsible for the financial security of that residence.

As you can see the median age of the household maintainer through the Region is 46. Areas in which the age is below the average are Whistler (41), Pemberton (41) and Electoral Area A (40). This indicates a youthful demographic residing in these areas, which could be because there are more services oriented to that demographic. Areas in which the age is above the average are Lillooet (57), Electoral Area B (62), Electoral Area C (51) and Electoral Area D (50). The opposite is true in this category as the population is more developed and may be more appropriate for the older demographic.

The average person per household is represented by the red line across the diagram. There are high concentrations of people in households in Squamish, Whistler, Pemberton, Lillooet, Electoral Area C and Electoral Area D. Lower numbers of people can be found in Electoral Areas A and B.

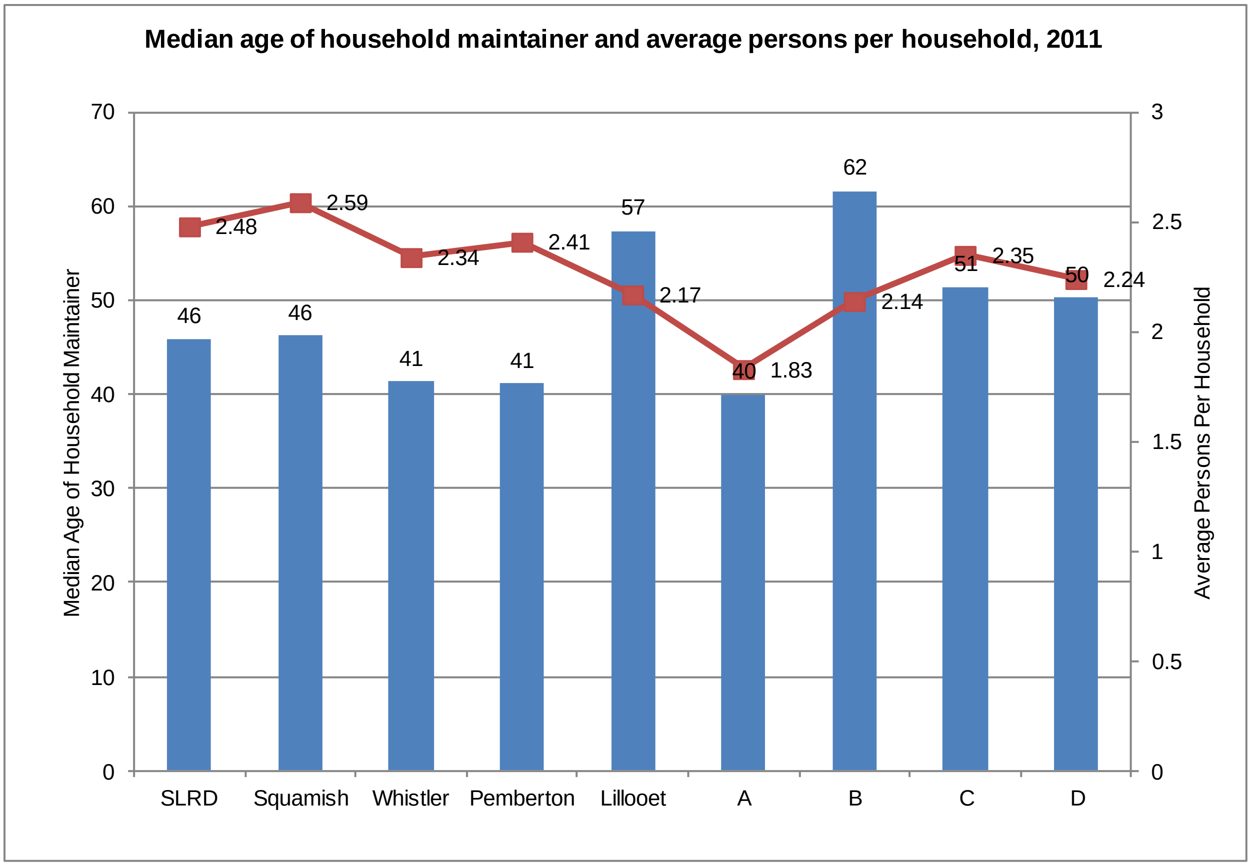


Figure 15: Median Age of Household Maintainer and Average Person Per Household SLRD, 2011
Source: Urbanics Consultants Ltd. & 2011 NHS

4.1.5. Housing Pricing

Now that we have covered the composition of households throughout the Region, the focus will shift to trends in housing values based on the HPI for Squamish and Whistler and the rental market for each municipality. The HPI is a tool developed by the British Columbia Multiple Listing Service (MLS) to gauge the value of housing. It takes into consideration what averages and median do not by factoring in a variety of characteristics of a new sale, such as the number of bedrooms, bathrooms, if the home has a fireplace, the size of the lot and various other characteristics. A value is created for all areas in B.C. every month. Our analyses will be focused on Squamish and Whistler for detached-houses, apartments and town home property types. The reason why we are focusing on these areas is that there is an insufficient amount of data for the other areas in the Region.

The HPI figures are graphically depicted below. The 'W' in front of the housing types represents Whistler dwellings while the 'S' in front of the housing types represent Squamish dwellings. As you can see the Whistler detached home segment is quite a bit higher than all other types, starting at a value of $754,725 in 2005 and raising to $1,221,510 in 2016. Other segments in which major growth was experienced over the ten-year study period include: town homes in Squamish that rose from $277,833 to $574,470; town homes in Whistler that rose from $277,833 to $717,330; and detached houses in Squamish that rose from $377,767 to $726,990.
Less significant increases occurred in the apartment segment in Squamish that rose from $214,692 to $333,510 and the apartment segment in Whistler that rose from $319,317 to $346,340.

All areas had a HPI price reduction after the 2008 crash with the exception of detached-houses in Squamish and town homes in Whistler. Overall, steady gains were experienced throughout the Region.

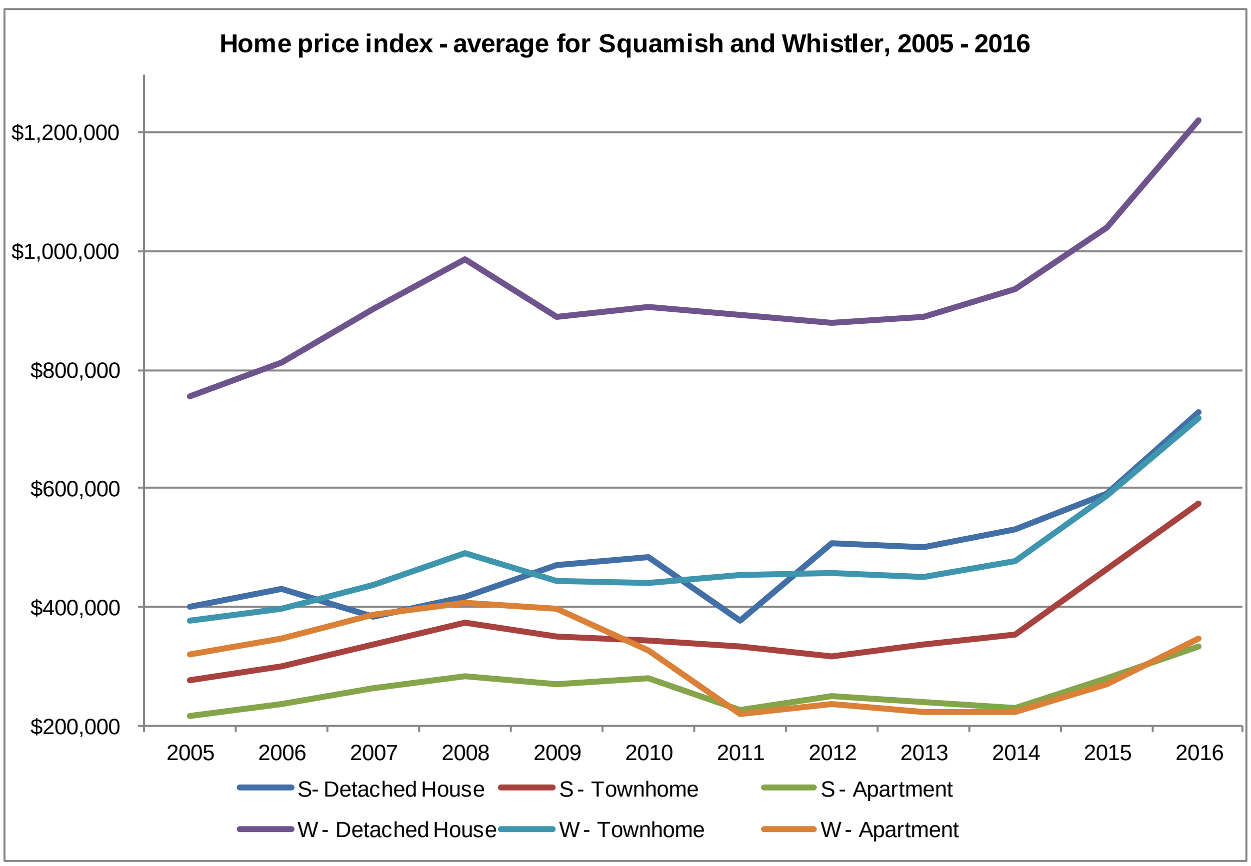


Figure 16: Home price index - average for Squamish and Whistler, 2005 – 2016
Source: Urbanics Consultants Ltd. & Multiple Listing Service Ltd.

Average gross rental rates for all municipalities between 1991 and 2011 are graphically depicted below. Due to the lack of rental rates data for the electoral Areas they will be omitted from this section of the analyses. As of 1991 rental rates for all of the municipalities were within $200 of each other. As of 2011 the difference between the highest and lowest rental rate increased to nearly $600. Whistler has consistently had the highest average rental rate at $1,398 as of 2011. Squamish has increased at a much slower rate being $937 as of 2011. Pemberton has experienced steady increases and is the second highest of all municipalities at $995. Lillooet has remained relatively stable throughout the study period and as of 2011 had the lowest average rate at $585. Overall, the average rental rate for all types of dwellings throughout the Region has increased from $621 in 1991 to $1,157 in 2011, an increase of 86 percent or 4 percent per year.

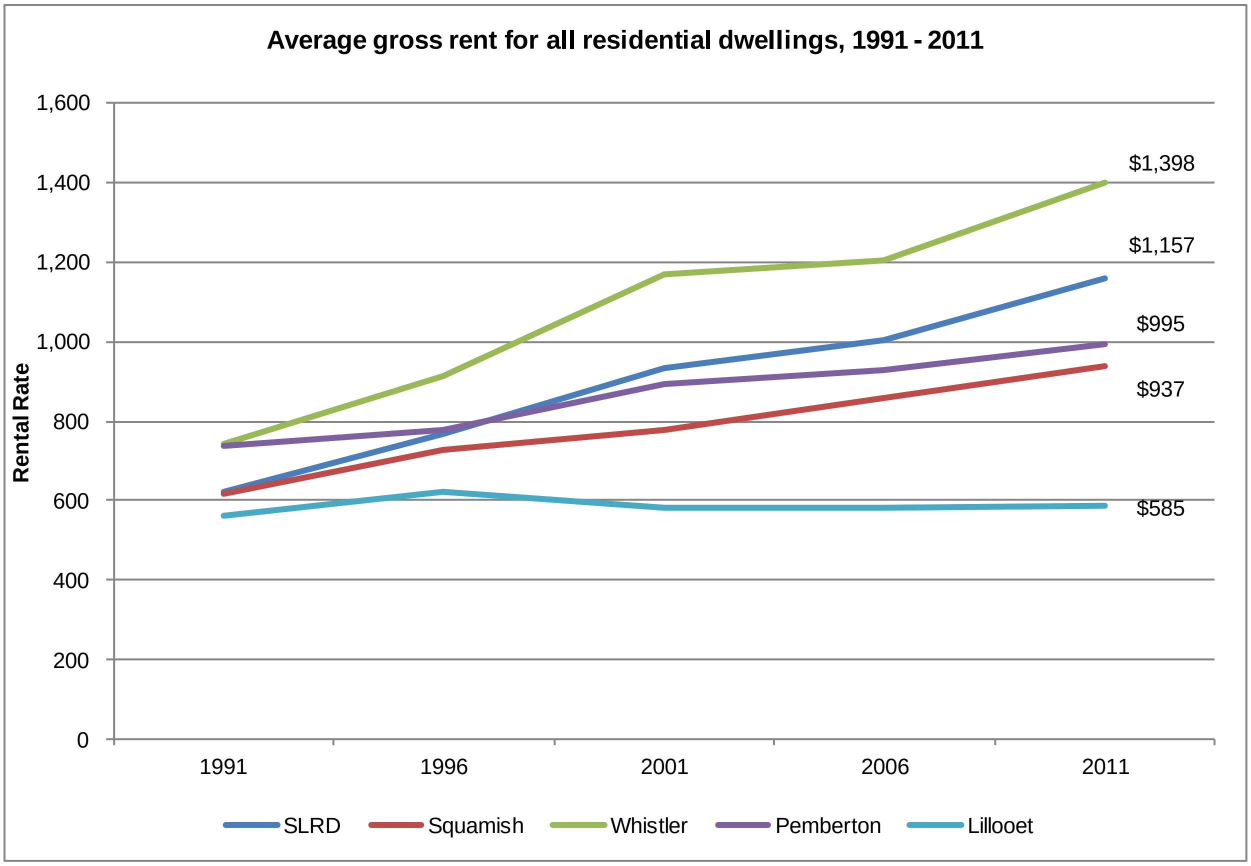


Figure 17: Average Gross Rent for all Residential Dwellings SLRD, 2011
Source: Urbanics Consultants Ltd. & 1991, 1996, 2001, 2006 Census & 2011 NHS

4.1.6. Housing Conditions

Next the focus will shift to the average age of dwellings in all areas of the SLRD.

Displayed in the graph below are the average ages of dwellings in the various areas of the Region. The ages are broken down into three categories: first is the major problem category which represents dwellings that were built before 1960; second is the minor problem category which represents dwellings that were built between 1961 and 1980; and last is the not a problem category which represents dwellings that were built after 1981.

The only area that has a large percentage of buildings in the major problem category is Lillooet where it has 20 percent of its total dwelling units. A large portion of the total dwelling units throughout the SLRD is in the minor problem category, accounting for 28 percent. Areas that have a large portion of their entire dwelling units in this category are Squamish (37%), Lillooet (40%), Electoral Area A (98%) and Electoral Area C (31%). As you can see the majority of the total dwelling units resides in the not a problem category accounting for 66 percent. This category is very prevalent in the majority of the areas displaying that there is a healthy stock of housing in all municipalities and all districts with the exception of Electoral Area C. The presence of dated housing stock could mean that new builds will become more common or upgrades to existing stock are needed. A correlation between the median household income for each area and the age of housing stock is something that should be taken into consideration as households with less income are less likely to be able to afford upgrades.

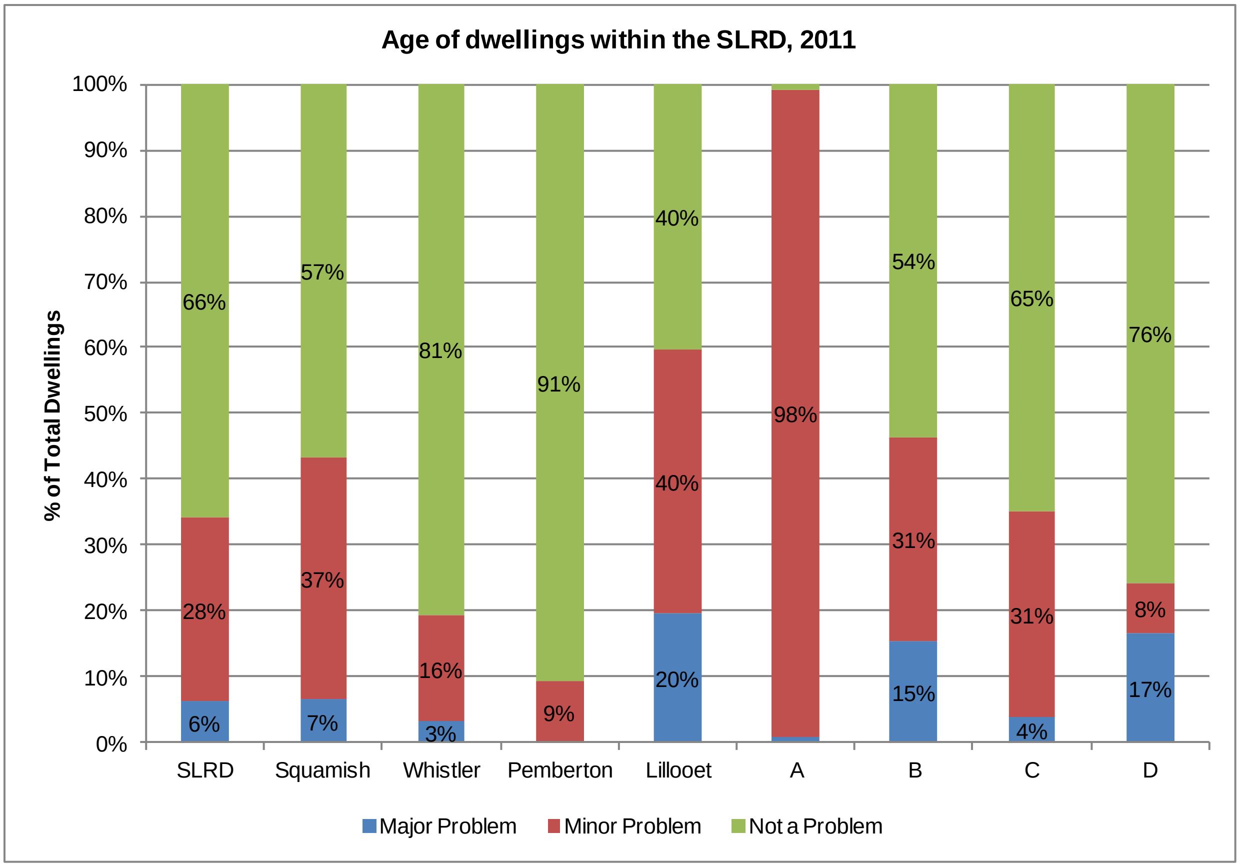


Figure 18: Age of Dwelling within the SLRD, 2011
Source: Urbanics Consultants Ltd. & 2011 NHS

4.1.7. Housing Building Permits and Housing Starts

Next, we will cover the total value of residential building permits and the total number of housing starts in the SLRD over the past ten years. Residential building permits activity has been increasing from a total value of $72,161,000 in 2006 to $181,852,000 in 2015, which accounts for a 153 percent increase. The amount of activity took a sharp decline following the 2008 financial crisis but has since recovered. To date values from January to August 2016 are $140,778,000 up from $123,122,000 from January to August 2015, an increase of 14.3 percent.

Housing starts have experienced a similar trend but have not reached the height of activity before 2008. The number of housing starts in 2006 was 443 and 468 in 2015. Activity has been increasing over the last year and a half with 381 between January and August 2016 compared to 237 between January and August 2015, an increase of 37.5 percent.

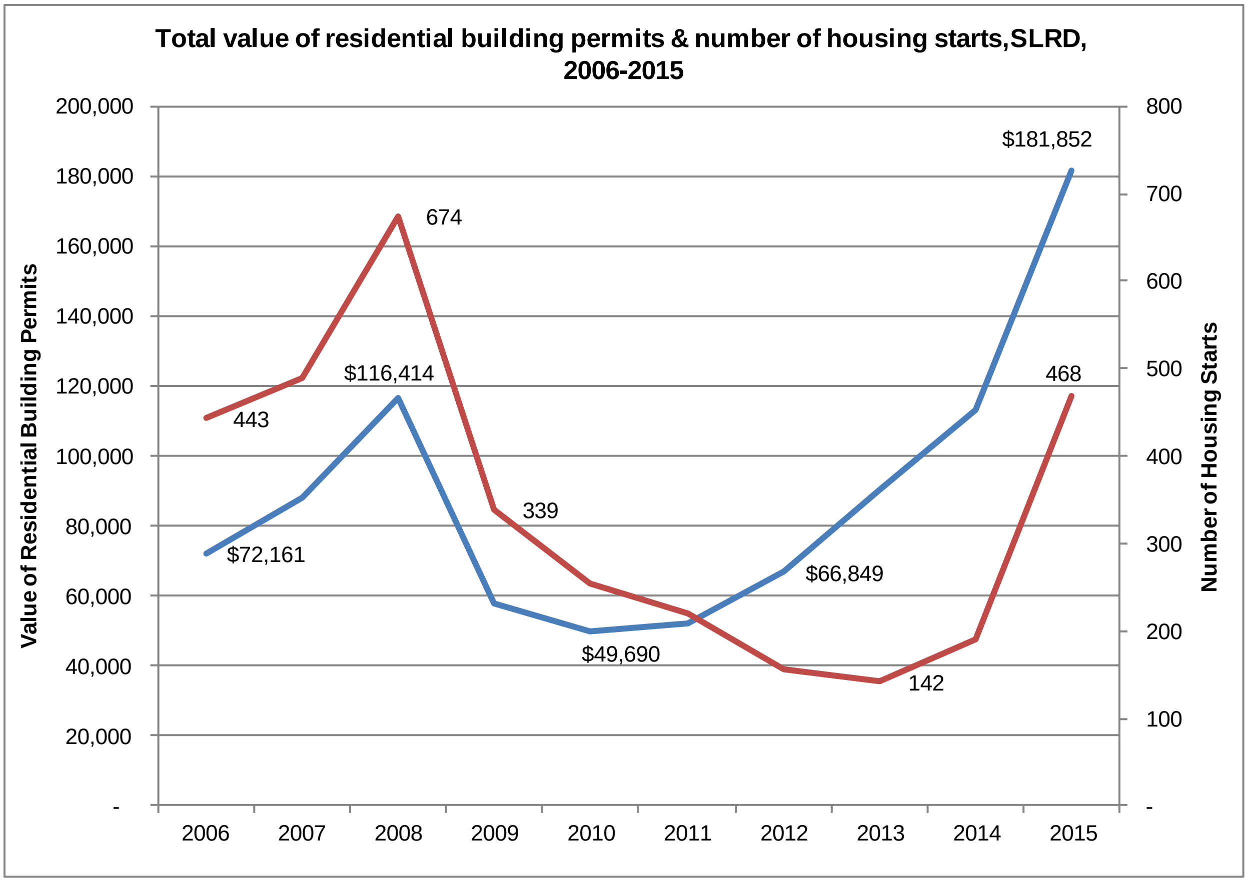


Figure 19: Total Value of Residential Buildings Permits & Number of Housing Starts in the SLRD, 2006-2015
Source: Urbanics Consultants Ltd. & BC Stats

5. Dwelling Unit Projection

This section of the study uses historic trends and characteristics of the housing market in the Region to projection of housing growth. The techniques used are as follows:

- population and household trends and projections;
- household growth and distribution by cohorts;
- tenure choice (own vs. rent); and
- dwelling type preferences

The inclusion of the above measures is critical to estimating the effective housing growth for the study area, including estimated demand by dwelling types and age cohorts. These estimates will provide the primary consideration for projected growth for various housing types over the next 20 years for the Region.

The projection of household growth is based on population growth estimates and household maintainer rates by age cohort (number of households by the age group of the primary maintainer of the household), which allows us to estimate the total number of occupied private dwellings based on varying rates of population growth for those age segments.

The tenure preference section is determined again by the household maintainer rates or the desire for a particular age segment to own or rent a dwelling, and projects how many owners and renters units in each age cohort may be needed over the study period.

Lastly, the dwelling type preferences will be addressed which will provide a high-level breakdown of the growth of the various housing types throughout the study period. A projection was made based on the proportion of housing types over the past twenty years to provide a projection on how the growth will occur over the next twenty years. It should be noted that these projections do not take into consideration exogenous circumstances such a large economic boom or bust within the Region that could influence the future of the housing market.

5.1. Projected Population and Household Growth

This section provides housing growth projections based on population growth found in the Demographic Analysis section of this report, as well as, the household maintainer rates, by tenure, from 2011 NHS data for the Region. This method assumes that the future demand for owner-occupied housing and the associated dwelling types is determined by the age structure and lifecycle pattern of a household maintainer. Household maintainer rates for owner-occupied homes typically increase with age, i.e. older households (head of the household is in the 35 + years age group) desire more owner-occupied housing in comparison to younger households (head of the household is in the 15 - 34 years age group). Also, the desire for apartments is larger for younger households and elderly households (head of the household is in the 75 + years age group) and the desire for single-family housing is the highest for households with the head of household in the 35 – 74 age -group.

The following table presents projection trends for the Region for the period 2016 – 2036. This scenario assumes that the maintainer rates will remain constant during the period 2016 to 2036 and will result in an increase in homeownership rates from 71.37% in 2016 to 72.21% in 2036 which is in line with trends in homeownership in the Region. This provides the best estimate for housing projections, as the Region is likely to continue to incur an increase in homeownership rates during the study period.

The total number of households in the Region is expected to increase by a total of 5,518 over the study period. Of that total increase a substantial portion of that growth is expected to occur in the 55 and older segment. This is due to the fact that that age group has a higher proportion of household maintainers than the younger demographic in the under 25 segment and the fact that population growth for that age segment is increasing at a substantial rate.

Total Population	2011	2016*	2021*	2026*	2031*	2036*
Under 25 years	11,649	13,213	14,341	15,221	16,148	16,909
25 to 34 years	7,088	6,312	6,254	7,354	7,957	8,442
35 to 44 years	6,937	7,573	7,682	6,913	6,862	7,961
45 to 54 years	5,915	6,281	6,845	7,462	7,565	6,805
55 to 64 years	4,320	5,117	5,712	6,050	6,601	7,197
65 to 74 years	2,104	3,060	3,998	4,703	5,245	5,554
75 years and over	1,250	1,238	1,766	2,531	3,343	3,997
	39,263	42,795	46,598	50,234	53,721	56,864

Table 21: Total Population Growth by Age Cohort SLRD, 2011-2036
Source: Urbanics Consultants Ltd. & 2011 NHS

Total occupied private dwellings	2011	2016*	2021*	2026*	2031*	2036*	2016 - 2036	% 2016 - 2036
Under 25 years	515	584	634	673	714	748	164	3%
25 to 34 years	2,865	2,551	2,528	2,973	3,216	3,412	861	16%
35 to 44 years	3,850	4,203	4,264	3,837	3,808	4,418	215	4%
45 to 54 years	3,105	3,297	3,593	3,917	3,971	3,572	275	5%
55 to 64 years	2,645	3,133	3,497	3,704	4,042	4,406	1,273	23%
65 to 74 years	1,315	1,913	2,499	2,939	3,278	3,471	1,558	28%
75 years and over	700	700	693	989	1,417	1,872	1,172	21%
	14,998	16,381	17,708	19,032	20,446	21,899	5,518	

Table 22: Total Household Growth by Age Cohort SLRD, 2011-2036
Source: Urbanics Consultants Ltd. & 2011 NHS

5.2. Tenure Preference

The housing growth estimates also provide a breakdown of growth by age - specific segments, which is critical for examining the various needs and preferences of households at different stages of their life-cycles. Some of these demographic segments are:

The projected number of occupied private dwellings is used to estimate the number of homeowners and rented households in the Region, based on tenure specific maintainer rates (2011 NHS), for the period 2016 - 2036. These estimates are then used to derive a projection of the incremental growth in the owner-occupier households and an estimate of the annual estimated housing growth for the Region. As seen in the table below, the projected growth of dwelling units in the Region is expected to be 5,518 units between 2016 and 2036.

Household Maintainers less than 34 years

This segment includes household maintainers between the ages of 15 – 24 years and 24 – 35 years. Typically, householders in the 15 – 24 years age group are still attending nearby colleges or in the early stages of their career. As a result, most of these households are either in the rental market or just moving into homeownership. This segment prefers denser urban environments with a wide variety of amenities as well as recreational and commercial choices.

In contrast, household maintainer in the 24 – 35 years age group are more inclined towards home ownership. Typically these householders have more stable careers, in comparison to 15 – 24 segment, and are either already married or planning to get married. This demographic segment also prefers denser urban environments that are closer to work and services.

As per our projections the total number of households in this group is expected to display a need for 1,025 dwellings throughout the study period (2016-2036).

Household Maintainers 35 – 54 years

This segment is one of the primary demand generators for owner-occupied housing as it has high disposable income. This segment typically includes married couples with children and prefers larger sized homes. Also, this demographic segment typically prefers to locate closer to desirable schools and neighborhood amenities.

As this age segment is not expected to increase as substantially, significant gains in households generate by this age group is not expected. A total of 490 dwellings are expected to be needed for this age segment throughout the study period.

Household Maintainers 55 – 74 years

This demographic segment (55 – 75 years) includes empty nesters and recent retirees. These households typically have sizeable wealth and are looking to downsize from a larger home to smaller home. This demographic segment prefers neighbourhoods with recreational opportunities.

This age group which is associated with high ownership rates is anticipated to need 2,831 dwelling units throughout the study period.

Householders 75 + years

This demographic segment includes two distinct categories, independent elderly (in good health) and elderly that need assistance (with lower incomes or health concerns). Independent elderly exhibit market characteristics more similar to that of the primary market, but with certain adjustments, for example, a general preference for smaller, lower-maintenance units, with a preference for greater access to certain amenities and facilities such as health care and convenience retail, to name just a few. The elderly that need assistance segment requires a wide variety of seniors housing and care options, including congregate care units and assisted living units. This demographic segment also prefers smaller towns or suburban locations with easy access to desirable amenities and services.

The number of owned dwelling units in this cateogry is expected to need 1,172 over the study period.

Shown at the bottom of the table is the annual average growth of the various dwelling types throughout the study period. The projected number of owner occupied dwelling to be added to the Region on an annual basis is expected to be 212 units, the number of rental units is expected to be 65 and the number of band housing (indian) is expected to be 7. These numbers are the consultants best estimates and could fluctuate by 10 to 15 percent depending on the actual population and economic growth during the study period.

Net New Growth	2011-2016*	2016*-2021*	2021*-2026*	2026*-2031*	2031*-2036*	5 Yr Avg
Owner Occupied						
15 to 24 years	16	12	9	9	8	10
25 to 34 years	-151	-11	214	116	95	104
35 to 44 years	258	44	-311	-22	446	39
45 to 54 years	149	231	252	42	-311	54
55 to 64 years	379	283	161	262	283	247
65 to 74 years	507	497	373	287	164	330
75 years and over	0	-6	260	376	400	258
Net New Housing (5 Yr)	1,158	1,050	958	1,070	1,085	1,041
Renter Occupied						
15 to 24 years	51	37	29	30	25	30
25 to 34 years	-156	-11	221	120	97	107
35 to 44 years	87	15	-105	-7	150	13
45 to 54 years	37	58	63	11	-78	14
55 to 64 years	96	72	40	67	71	63
65 to 74 years	80	78	58	45	26	52
75 years and over	0	-1	26	36	39	25
Net New Housing (5 Yr)	195	248	332	302	330	303
Band housing						
15 to 24 years	2	1	1	2	1	1
25 to 34 years	-7	-1	10	7	4	5
35 to 44 years	8	2	-11	0	14	1
45 to 54 years	6	7	9	1	-10	2
55 to 64 years	13	9	6	9	10	9
65 to 74 years	11	11	9	7	3	8
75 years and over	0	0	10	16	16	11
Net New Housing (5 Yr)	33	29	34	42	38	36
Annual Average Growth						
Owner occupied	232	210	192	214	217	**208**
Renter Occupied	39	50	66	60	66	**61**
Band Housing	7	6	7	8	8	**7**

Table 23: Projected Growth of Owner and Renter Occupied Dwellings SLRD, 2011-2036
Source: Urbanics Consultants Ltd. & 2011 NHS

5.3. Dwelling Type Preference

The following section will project the number of occupied private dwelling units throughout the Region over the next 20 years in four segments, including, single-detached, apartment, detached (detached, row houses, town houses and duplexes) and movable homes. The consultant conducted three growth scenarios which provided varying rates of growth but will use the medium growth scenario as the basis of our analysis.

Projected growth for the dwelling units is based on the previously mentioned population growth numbers. The dwelling unit projection takes into account the average persons per household to result in the total number of dwelling units. Trends in historical distribution rates of housing types were taken into consideration to determine future breakdowns. The study finds that single-detached homes are becoming less common due to declining affordability and as a result apartment and town homes are expected to increase at a faster rate.

Displayed in the table below is the growth of the total number of households throughout the study period. Also, included in the table is a breakdown of the various type of dwelling units. In the column on the right are the total growth of the various dwelling types over the study period and the average annual growth of those types of units. The total number of dwelling units projected to be added to the SLRD is 5,518 over the study period (2016-2036), or 276 units on an annual basis. This translates to a need for 185 semi-detached, 69 apartments, 7 single-detached and 15 movable dwelling units on an annual basis.

	2011	2016	2021	2026	2031	2036	2016-36	Annual
Total Households	14,998	16,381	17,708	19,032	20,446	21,899	5,518	276
Occupied Private Dwellings								
Single-detached house	6,894	7,109	7,229	7,280	7,296	7,251	142	7
Semi Detached, Row, Duplex, Other	4,834	5,619	6,440	7,315	8,282	9,323	3,704	185
Apartment	2,461	2,770	3,084	3,410	3,766	4,144	1,374	69
Non-Movable Total	14,189	15,498	16,753	18,005	19,344	20,718	5,220	261
Movable	809	883	955	1,027	1,102	1,181	298	15
Total	14,998	16,381	17,708	19,032	20,446	21,899	5,518	276

Table 24: Project Dwelling Growth by Type SLRD, 2011-2036
Source: Urbanics Consultants Ltd. & 2011 NHS

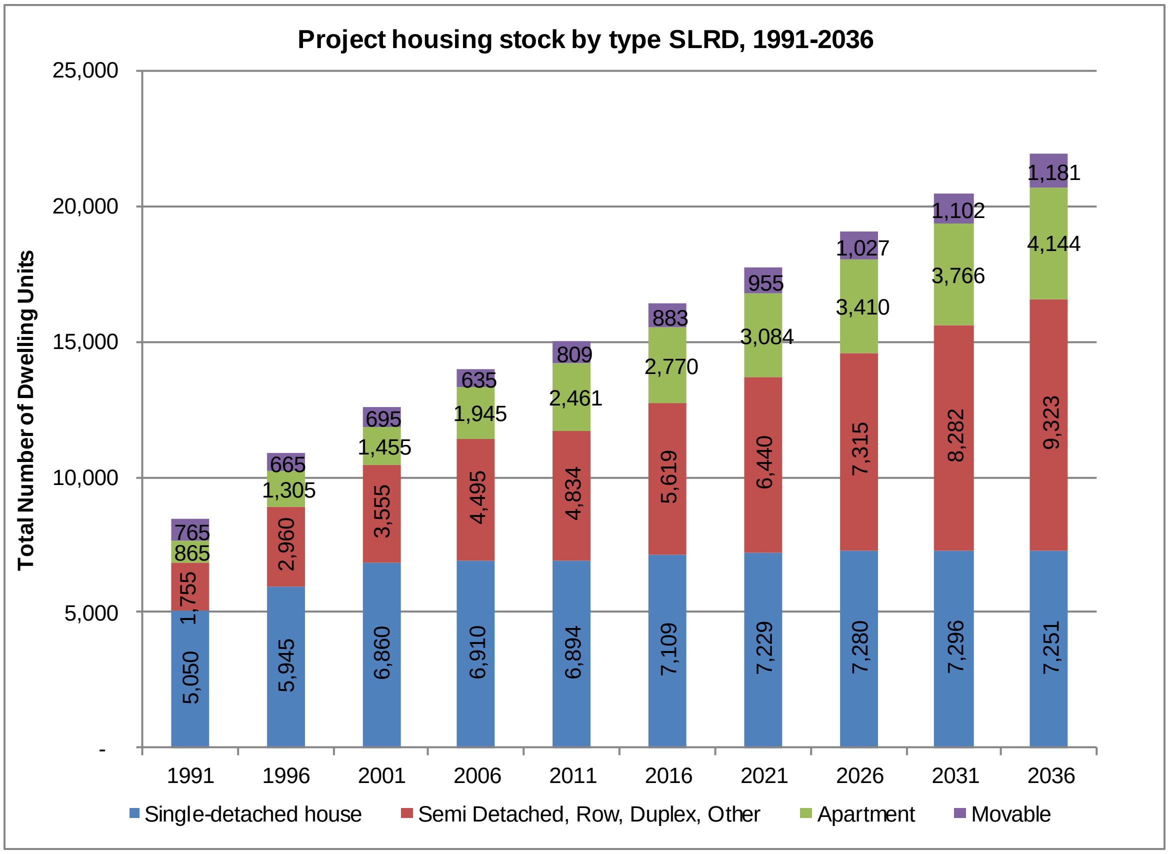
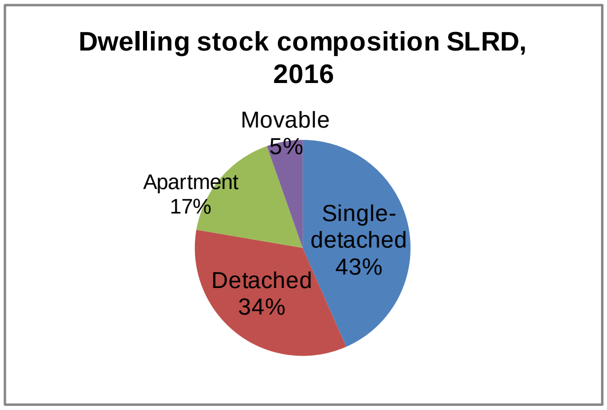


Figure 20: Projected housing stock by type SLRD, 2011-2036
Source: Urbanics Consultants Ltd. & 2011 NHS

As can be seen in the graph above the housing stock in the SLRD is projected to change drastically over the study period. The number of single-detached homes is expected to increase from a total of 7,109 in 2016 to 7,251 in 2036 and yet decrease its share in the total housing stock from 43% to 33% during the same period. The semi-detached category which includes row houses, town homes and duplexes is estimated to increase from a total of 5,619 in 2016 to 9,323 in 2036 and increase its share in the total housing stock from 34% to 43. Apartment dwellings are projected to grow at a more modest rate increasing from 2,770 in 2016 to 4,144 in 2036, increasing its share from 17% in 2016 to 19% in 2036. Movable dwellings are assumed to remain constant as a proportion of the total dwelling units.



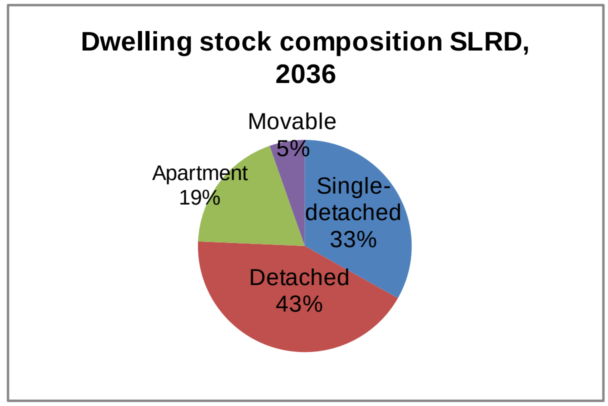


Figure 21: Dwelling units Composition in 2016 Compared to 2036 SLRD
Source: Urbanics Consultants Ltd. & 2011 NHS

In the main findings section is a table displaying the projected housing stock for all municipalities and electoral areas in the SLRD based on population projection in the medium growth scenario. The top of the table displays the projection population and household growth for the Region. It is then broken further to the housing stock for the municipalities and electoral areas. The difference between the two housing numbers is because in the 2011 Census survey the housing count for all of the municipalities and electoral areas is not equal to the housing count for the SLRD. The discrepancy between these two figures is 8.78%, which we have assumed remains constant throughout the study period. It should also be noted that since these figures are based on the medium growth scenario, if the high and low population growth projections were to occur a different housing growth scenario would be the result. A fluctuation of 14 percent of the projected housing stock could occur over the study period.

6. Main Findings

This study examines the demographic characteristics of the Region's population and makes population projections for the period 2016 -2036. Also, it examines the Region's economy and the distribution of jobs in various industrial sectors to project employment by industry over the next decade (2011-2026). Lastly, the study assesses housing characteristics within the Region and creates dwelling unit projections by dwelling types over the next 20 years.

The population of the Region is expected to grow from 39,263 in 2011 to 56,864 in 2036; this represents an annual growth rate of 1.5%. The main implications for the SLRD over the next 20 years are:

- Working-age (15- 64 years age-cohort): The proportion of the working-age residents (15-64 years) will decline from 73% in 2011 to 67% in 2036 (Table 5). In spite of the overall decline in population share, this age-cohort is expected to add 6,709 people from 2016 - 2036.

- Seniors (65 years and over age-cohort): The proportion of seniors in the population is expected to grow from 10% in 2011 to 17% in 2036 (Table 5). This suggests an increase of some 5,251 people 65 years and over, from 2016 - 2036.

- Younger-age (15 years and younger age-cohort): The proportion of younger-age residents below 15 years of age is expected to decline from 17% in 2011 to 16% in 2036 (Table 5). In spite of the overall decline in population share, this age-cohort is expected to add roughly 2,109 residents from 2016 - 2036.

Medium Growth Scenario		2006	2011	2016*	2021*	2026*	2031*	2036*
Population Distribution	Under 15	6,588	6,779	7,240	7,763	8,156	8,764	9,349
	15-64	26,935	29,130	31,256	33,071	34,844	36,370	37,965
	65 +	2,716	3,354	4,299	5,764	7,234	8,588	9,550
	Total	36,239	39,263	42,795	46,598	50,234	53,721	56,864
% Share	Under 15	18%	17%	17%	17%	16%	16%	16%
	15-64	74%	74%	73%	71%	69%	68%	67%
	65 +	7%	9%	10%	12%	14%	16%	17%

Table 5: Population Distribution Medium Scenario, 2001-2036
Source: Urbanics Consultants Ltd., 2006 Census & 2011 NHS

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The Region is expected to add roughly 5,442 new jobs between 2011 and 2026; primarily in the following industries: Accommodation and Foods Services (818 jobs); Public Administration (644 jobs); Retail Trade (632 jobs); Health Care and Social Assistance (601 jobs); Professional Services (486 jobs); and Construction (398 jobs).

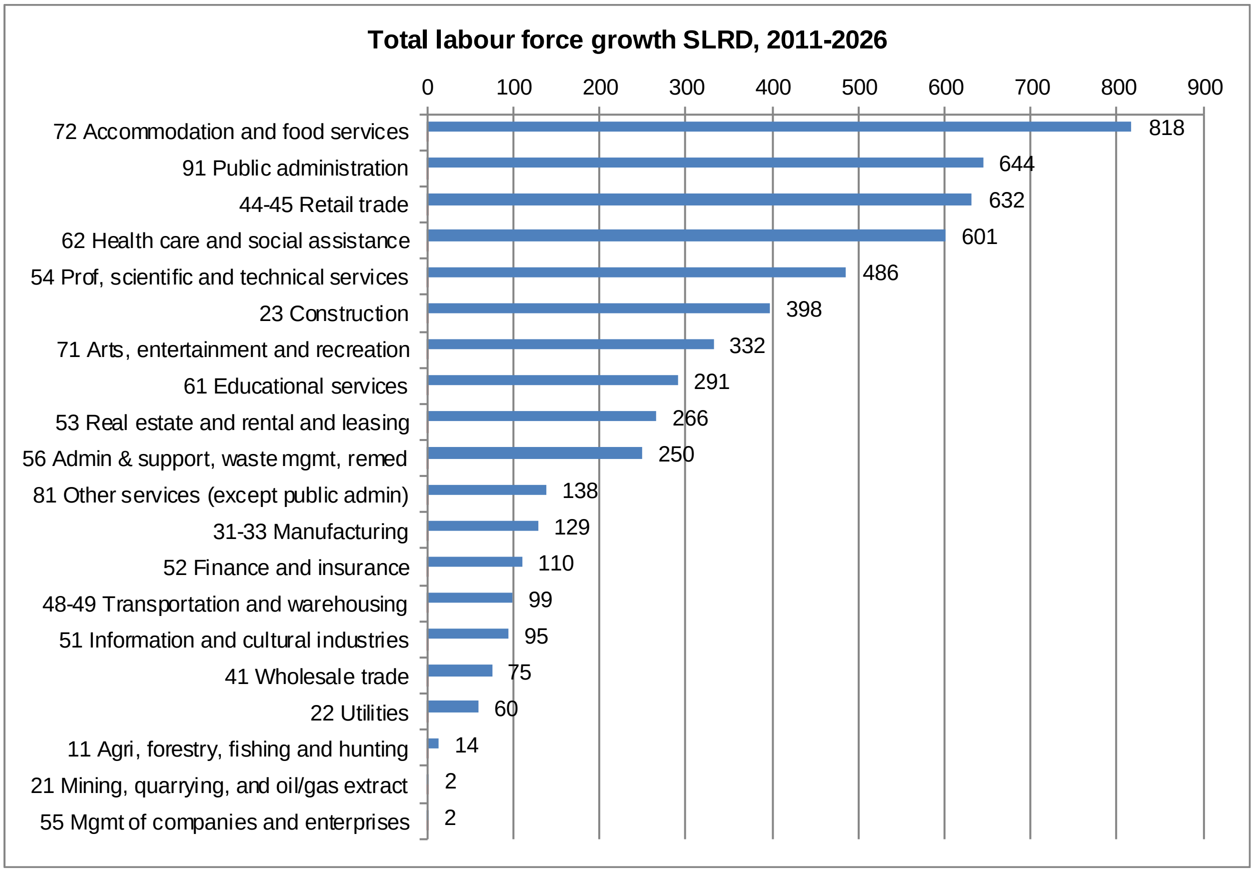

Table 25: Employment |Growth by Industry, 2011-2026
Source: Urbanics Consultants Ltd., 2001, 2006 Census & 2011 NHS

The findings in regards to the housing stock in the Region were based on the household maintainer rates in 2011 which were assumed to remain consistent throughout the study period. Growth was calculated using age cohorts which revealed some telling signs of the areas that should experience the most growth. The largest increase is expected to occur in the following age cohorts: 55 to 64-year cohort by 1,273 dwellings and an increase of 23%; 65 to 74 year cohort by 1,558 dwellings and an increase of 28%; and the 75 year and over cohort by 1,172 dwelling and 21% - adding a total of 5,518 dwellings over the study period at an average growth rate of 276 dwellings per year.

Total occupied private dwellings	2011	2016*	2021*	2026*	2031*	2036*	2016 - 2036	% 2016 - 2036
Under 25 years	515	584	634	673	714	748	164	3%
25 to 34 years	2,865	2,551	2,528	2,973	3,216	3,412	861	16%
35 to 44 years	3,850	4,203	4,264	3,837	3,808	4,418	215	4%
45 to 54 years	3,105	3,297	3,593	3,917	3,971	3,572	275	5%
55 to 64 years	2,645	3,133	3,497	3,704	4,042	4,406	1,273	23%
65 to 74 years	1,315	1,913	2,499	2,939	3,278	3,471	1,558	28%
75 years and over	700	700	693	989	1,417	1,872	1,172	21%
	14,998	16,381	17,708	19,032	20,446	21,899	5,518	

Table 26: Total Dwelling Growth by Age Cohort SLRD, 2011-2036
Source: Urbanics Consultants Ltd. & 2011 NHS

Of the total increase in dwelling units there is expected to be major shifts in the composition of housing within the Region. Most notably, the single-detached dwellings segment is expected to decline in share from 43 percent to 33 percent adding an average of 7 dwellings per year to the entire SLRD. Moreover, significant gains are anticipated in the semi-detached category that is expected to increase in share from 34 percent to 43 percent adding 185 dwellings per year.

	2011	2016	2021	2026	2031	2036	2016 - 2036	Annual
Total Occupied Private Dwellings	14,998	16,381	17,708	19,032	20,446	21,899	5,518	276
Occupied Private Dwellings								
Single-detached house	6,894	7,202	7,430	7,605	7,760	7,873	671	34
Semi Detached, Row, Duplex, Other	4,834	5,619	6,440	7,315	8,282	9,323	3,704	185
Apartment	2,461	2,677	2,883	3,086	3,302	3,522	845	42
Non-Movable Total	14,189	15,498	16,753	18,006	19,344	20,718	5,220	261
Movable	809	883	955	1,026	1,102	1,181	298	15
Total	14,998	16,381	17,708	19,032	20,446	21,899	5,518	276

Table 27: Dwelling Projection by Type SLRD, 2011-2036
Source: Urbanics Consultants Ltd. & 2011 NHS

The study finds that out of a total of 5,518 housing units the bulk of housing growth during 2016-2036 is expected to occur in Squamish (42%) followed by Whistler (26%) and Pemberton (10%). During the same period, Squamish is expected to add a total of 2,332 units, Whistler is expected to add approximately 1,408 units and Pemberton is expected to add 562 units. Lillooet and the electoral areas are expected to display limited to no growth in terms of their housing stock during the study period (2016-2036).

Geographical Area	2001	2006	2011	2016	2021*	2026*	2031*	2036*
Population Projections								
SLRD	33,010	36,239	39,263	42,795	46,598	50,234	53,721	56,864
Squamish	14,247	15,380	17,655	19,205	20,872	22,509	24,192	25,674
Whistler	8,896	9,516	10,106	11,418	12,620	13,678	14,562	15,358
Pemberton	1,637	2,192	2,418	2,713	3,043	3,414	3,830	4,297
Lillooet	2,886	2,741	2,373	2,404	2,435	2,466	2,498	2,530
Area A	223	207	223	220	217	214	212	209
Area B	428	575	362	355	348	342	335	329
Area C	1,504	1,887	1,657	1,665	1,673	1,681	1,689	1,697
Area D	750	839	852	870	889	908	928	948
Total (municipalites/EA's)	30,571	33,337	35,646	38,849	42,097	45,212	48,245	51,041
Housing Projections								
SLRD	12,565	13,985	14,998	16,381	17,708	19,032	20,446	21,899
Squamish	5,150	5,625	6,520	6,758	7,292	7,840	8,464	9,089
Whistler	3,585	3,910	3,900	3,987	4,375	4,727	5,055	5,395
Pemberton	645	940	979	1,001	1,055	1,180	1,330	1,510
Lillooet	1,140	985	1,068	1,082	1,093	1,104	1,115	1,126
Area A	115	120	115	114	113	112	111	110
Area B	190	260	168	165	162	160	158	156
Area C	570	790	761	765	767	770	773	776
Area D	335	360	367	375	381	388	395	402
Total	11,730	12,990	13,878	14,245	15,238	16,280	17,400	18,563

Table 28: Population and Housing Projections by Area 2016-2036
Source: Urbanics Consultants Ltd., 2001, 2006 Census & 2011 NHS