

## REQUEST FOR DECISION

SLRD Regional Growth Strategy Projections Report  
(Population, Employment & Dwelling Units – 2011-2036)

**Meeting date:** May 24, 2017

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**To:** SLRD Board

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### RECOMMENDATION:

THAT the Board accept the 2017 Squamish-Lillooet Regional District Regional Growth Strategy Projections Report prepared by Urbanics Consultants Ltd. as part of the RGS Review.

### KEY ISSUES/CONCEPTS:

The Squamish-Lillooet Regional District (SLRD) initiated a review of the Regional Growth Strategy in February of 2016. As part of this review, updating the RGS Population and Employment Projections was identified as a priority. These Projections had not been updated since 2004, and the RGS Review was seen as an opportunity to check in on regional trends. The opportunity to include Dwelling Unit Projections was also identified, as this is best practice for high-growth regions. Further, it should be noted that the Urbanics Projections report was cross-referenced with the recently released 2016 Census data, and it was found that the projections aligned with the statistics data.

### Projections Update Highlights – 2016-2036

- Population: the Region is expected to grow from 42,795 in 2016 to 56,864 in 2036; this represents an annual growth rate of 1.5% (Note: Previous RGS Projections expected the region to grow to 68,153 in 2031 and an annual growth rate ranging from 2.2-2.8%). During the same time period, the Province is expected to experience an annual growth rate of 1.2%.
- Employment: 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).
- Dwelling Units: the Region is expected to add a total of 5,518 dwellings over the study period (2016-2036) at an average growth rate of 276 dwellings per year.
- Bulk of housing growth during 2016-2036 is expected to occur in Squamish (42%/2,331 units) followed by Whistler (26%/1,408 units) and Pemberton (10%/509 units). Lillooet and the electoral areas are expected to display limited to no growth in terms of their housing stock during the study period.
- 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% to 33%; significant gains are anticipated in the semi-detached category that is expected to increase in share from 34% to 43%.

## RELEVANT POLICIES:

Squamish-Lillooet Regional District Regional Growth Strategy Bylaw No. 1062, 2008

## BACKGROUND:

The *Local Government Act* (LGA) requires regional growth strategies to include population and employment projections for the period covered by the regional growth strategy. The inclusion of dwelling unit projections is a best practice for high-growth regions.

## ANALYSIS:

### Population Growth Scenarios – Historic, High, Medium and Low

Table 3 and Figure 4, below, summarize 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.

| 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

According to the consultants' report, in the medium growth scenario, which is expected to be the most likely 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. This annual rate is on par with what is projected for Metro Vancouver.

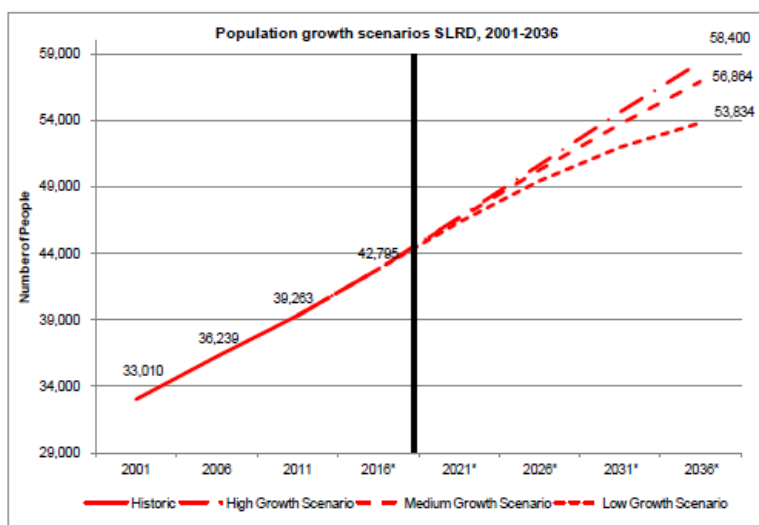


Figure 4: Population Projection, Three Scenarios for Squamish Lillooet Regional District, 2001-2036  
Source: Urbanics Consultants Ltd. & Census 2006 & 2011

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.

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. The medium growth scenario is expected to be the most likely of the three scenarios and thus it is used in all further analyses contained in Urbanics' Report.

The results of the medium growth scenario reveal several important implications for the Region over the next 20 years:

- SLRD will see a significant increase in population
- 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, though a slight decrease in percent of population (from 73% (31,256) to 67% (37,965))
- Under 15 segment is expected to decrease from 17 percent (7,240) to 16 percent (9,349)
- 65 and older segment increasing from 10 percent (4,299) to 17 percent (9,550)

#### Population Projections – SLRD and Member Municipalities (Figure 6 below)

- Squamish, Whistler and Pemberton are expected to carry a constant rate of growth, averaging approximately 1.5 percent to 1.8 percent (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.

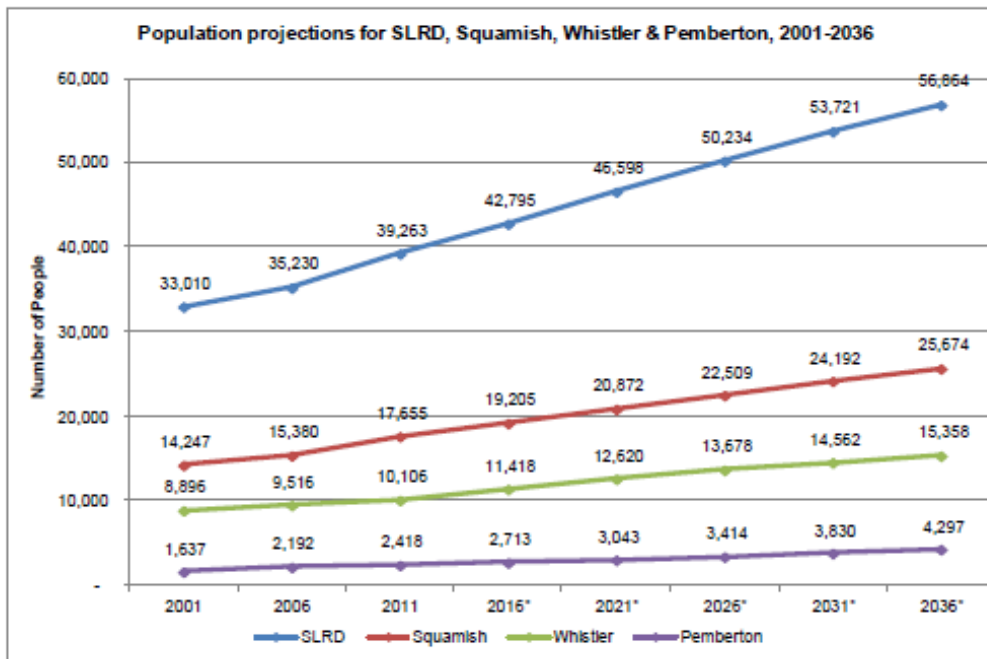


Figure 6: Population Projections for SLRD, Squamish, Whistler, and Pemberton 2001-2036  
Source: Urbanics Consultants Ltd. & Census 2006 & NHJS 2011

### Employment Projections

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)

## Housing Market Conditions

### Private Dwellings vs Occupied Private Dwellings

The study differentiates total private dwellings from total occupied private dwellings. As shown in Table 18 below, vacation dwellings make up 32% of the dwellings in the SLRD. The study focuses only on occupied private dwellings as it provides a more accurate measure of the housing needs of the community. Thus, the use of the term “dwelling” in the report refers to and highlights 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  | 6,455  | 7,151  | 7,549  |
|  | 33%    | 32%    | 32%    | 32%    |

Table 18: SLRD's total private dwellings vs. total occupied private dwellings

Source: Urbanics Consultants and Census 2001, 2006, 2011 & 2016

## Housing Prices

The Housing Price Index (HPI) is a tool developed by the British Columbia Multiple Listing Service (MLS) to gauge the value of housing. A value is created for all areas in B.C. every month. The Urbanics study focused on Squamish and Whistler for detached-houses, apartments and town home property types. The reason for focusing on these areas is that there is an insufficient amount of data for the other areas in the Region. Figure 16 below depicts these HPI figures; the 'W' in front of the housing types represents Whistler dwellings while the 'S' in front of the housing types represent Squamish dwellings. Overall, steady gains were experienced throughout the Region.

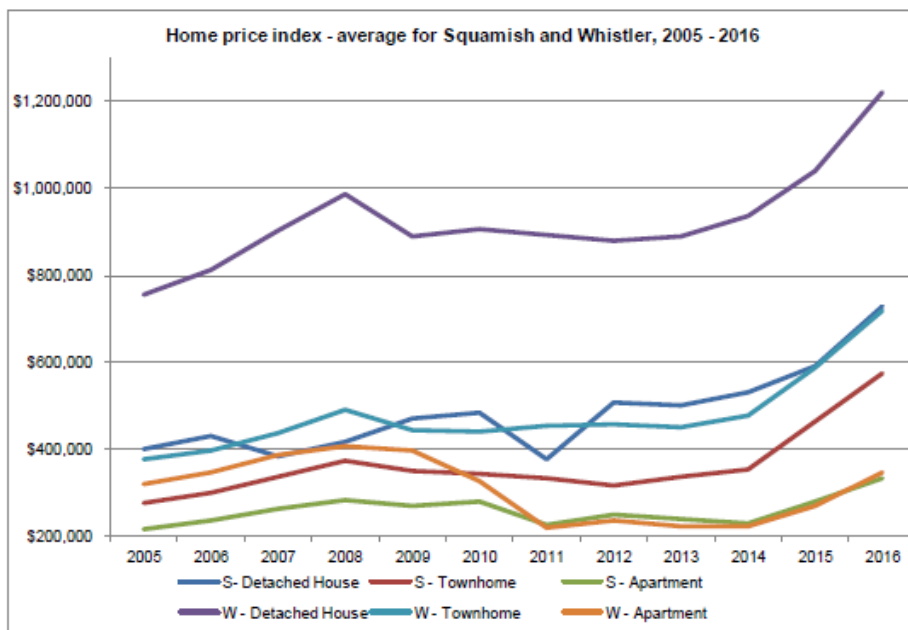


Figure 16: Home price index - average for Squamish and Whistler, 2005 – 2016

Source: Urbanics Consultants Ltd. & Multiple Listing Service Ltd.

Figure 17 below depicts average gross rental rates for all municipalities between 1991 and 2011. 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.

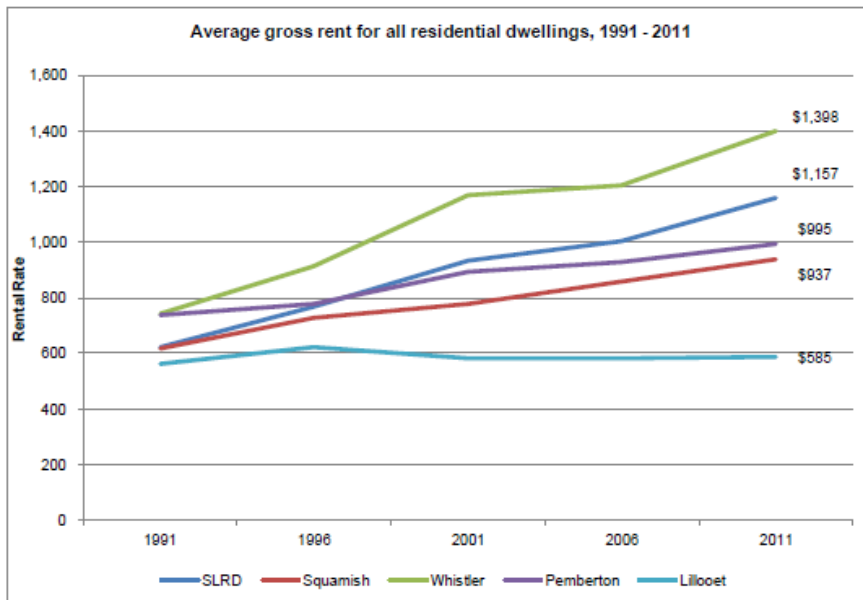


Figure 17: Average Gross Rent for all Residential Dwellings SLRD, 2011  
Source: Urbanics Consultants Ltd. & 1991, 1996, 2001, 2006 Census & 2011 NHS

### Housing Building Permits and Housing Starts

According to the report, residential building permit 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. 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. Further, 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 60.8 percent. See Figure 19 below for a graphic depiction of these figures.

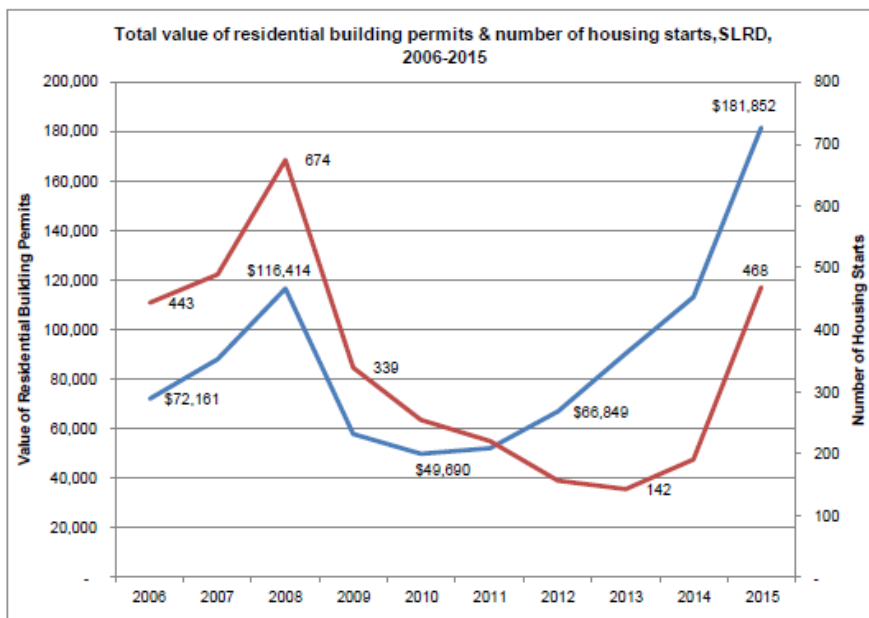


Figure 19: Total Value of Residential Buildings Permits & Number of Housing Starts in the SLRD, 2006-2015

Source: Urbanics Consultants Ltd. & BC Stats



### Dwelling Unit Projections

Dwelling Unit Projections are based on population growth found in the Demographic Analysis section of the report and household maintainer rates per age cohort, by tenure, from 2011 National Housing Survey data for the Region. Household Maintainer is the 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. 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. 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. Table 26 below shows the total occupied private dwellings by age cohort for the 2016-2036 period.

| Total occupied private dwellings | 2011   | 2016*  | 2021*  | 2026*  | 2031*  | 2036*  | 2016 - 2036 | % 2016 - 2036 |
|----------------------------------|--------|--------|--------|--------|--------|--------|-------------|---------------|
| Under 25 years                   | 515    | 584    | 634    | 673    | 714    | 748    | 184         | 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

Further, 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 2,331 units, Whistler is expected to add approximately 1,408 units and Pemberton is expected to add 509 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). Table 27 below shows the dwelling projection by type.

|                                   | 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                         | 2,481  | 2,677  | 2,883  | 3,088  | 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

### 2016 Census Data Review

As the 2016 Census Canada survey data was to be released just after the original timeline for the RGS Projections reporting, SLRD Staff requested Urbanics to hold off on finalizing the RGS Projections Report until after the results were released. This allowed Urbanics to review the results of the census to see if there were any major discrepancy between Urbanics' projections and the 2016 census results. Table 7 below shows only minor discrepancies – -0.21% and 0.31% -- suggesting that the Urbanics projections are accurate.

| 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

Note the 2016 Census survey will release detailed data related to housing and labour in late 2017, so a review of this data was not possible.

### SUMMARY OF CHANGES TO PROJECTIONS

#### Updated RGS Projections (2016-2036) – Urbanics, 2017

- |   |  |
|---|--|
| <ul style="list-style-type: none"> <li>Total Projected Population: 56,864</li> <li>Total Dwelling Unit Projections: 21,899</li> </ul> | <ul style="list-style-type: none"> <li>14,069 additional people</li> <li>5,518 additional Occupied Dwelling Units</li> </ul> |
|---|--|

| Geographical Area             | 2001   | 2006   | 2011   | 2016   | 2021*  | 2026*  | 2031*  | 2036*  |
|-------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|
| <b>Population Projections</b> |        |        |        |        |        |        |        |        |
| 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 (municipalities/EA's)   | 30,571 | 33,337 | 35,646 | 38,849 | 42,097 | 45,212 | 48,245 | 51,041 |
| <b>Housing Projections</b>    |        |        |        |        |        |        |        |        |
| 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

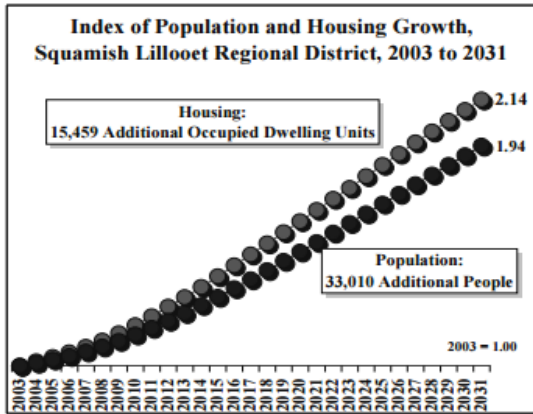
Source: Urbanics Consultants Ltd., 2001, 2006 Census & 2011 NHS



### Current RGS Projections (2003-2031) - Urban Futures, 2004

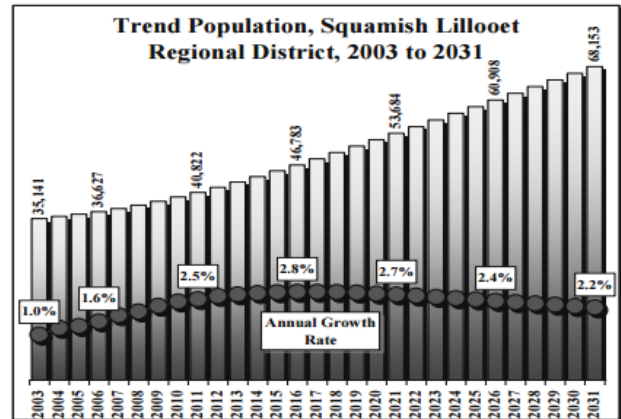
- |  |   |
|--|---|
| <ul style="list-style-type: none"> <li>Total Projected Population: 68,153</li> </ul> | <ul style="list-style-type: none"> <li>33,010 additional people (2003-2031)</li> <li>15,459 additional Occupied Dwelling Units</li> </ul> |
|--|---|

Figure 5: Population and Housing Growth



Source: Urban Futures, 2004

Figure 3: Population Trend



Source: Urban Futures, 2004

### REGIONAL IMPACTS ANALYSIS:

The SLRD RGS is an initiative of and applies to the four member municipalities and Electoral Areas B, C and D. It is a tool to support collaboration and achievement of *smart growth*. Population and Employment Projection are required under the *Local Government Act*; Dwelling Unit Projections are a best practice in high growth regions. Updated projections data provides important information and may inform regional and municipal decision making as well as the overall implementation efforts of the RGS.

### OPTIONS:

#### Option 1 (PREFERRED OPTION)

Accept the Squamish-Lillooet Regional District Regional Growth Strategy Projections Report, prepared by Urbanics Consultants Ltd. as part of the RGS Review.

#### Option 2

Do not accept the Squamish-Lillooet Regional District Regional Growth Strategy Projections Report, prepared by Urbanics Consultants Ltd, and refer the report back to staff for clarification or revisions.

#### Option 3

As per Board discretion.

### FOLLOW UP ACTION:

As per the Board's direction.

### ATTACHMENTS:

Appendix A: Squamish-Lillooet Regional District Population, Employment & Dwelling Unit Projections – Urbanics Consultants Ltd., 2017

Submitted by: C. Daniels, Planner

Reviewed by: L. Flynn, Chief Administrative Officer

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# Squamish-Lillooet Regional District

## **Population, Employment & Dwelling Units Projections**

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Report By:

**Urbanics Consultants Ltd.**  
#1207, 409 Granville Street  
Vancouver BC V6C 1T2

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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), Electoral 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. **Demographic Analysis:** 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. **Economic Base Analysis & Employment Projection:** 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. **Housing Market Conditions:** 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. **Occupied Private Dwelling Unit Projection:** 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 prevalence 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. &amp; Census 2011

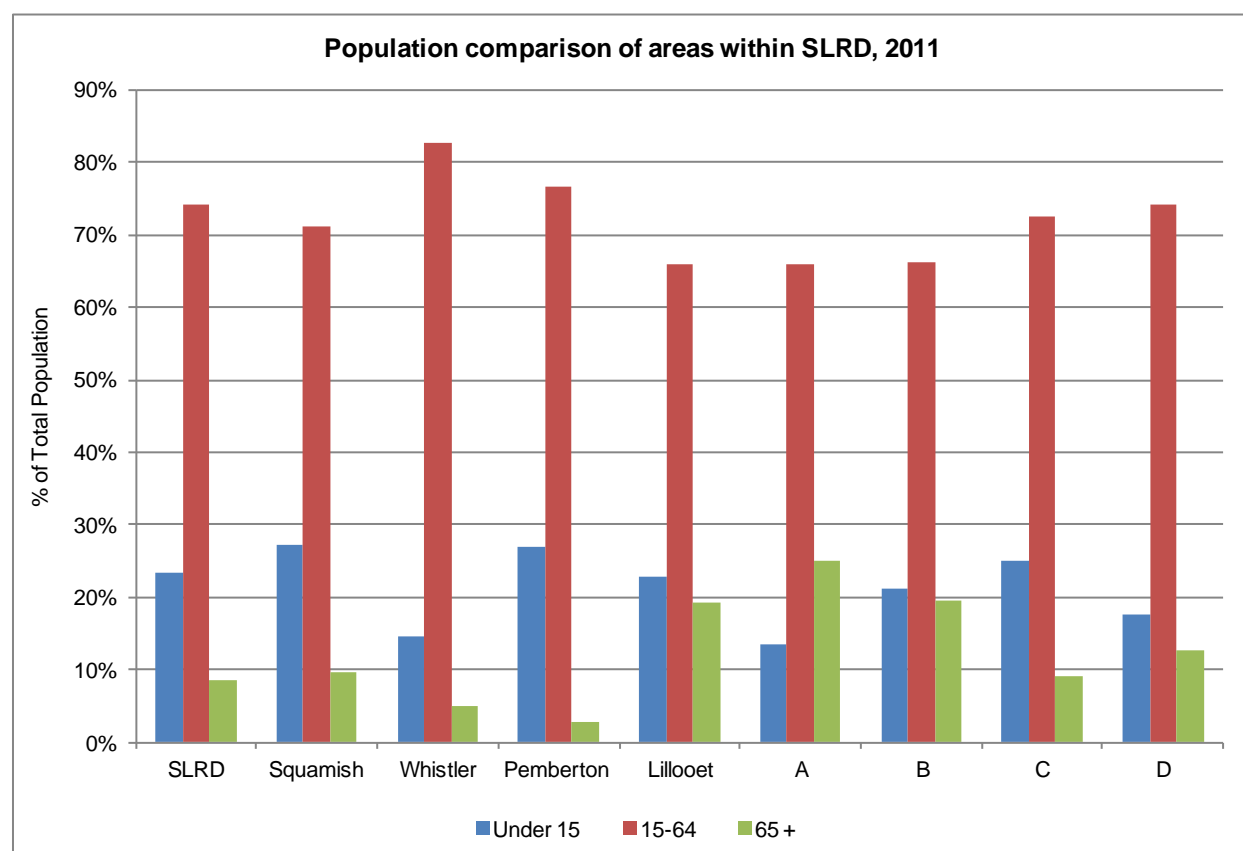


Figure 2: Population comparison of areas within Squamish Lillooet Regional District

Source: Urbanics Consultants Ltd. &amp; 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 |
|-------------------|---------------|---------------|---------------|---------------|---------------------------|-------------------------|-------------------------|-------------------------|--------------------------|
| <b>SLRD</b>       | <b>29,401</b> | <b>33,011</b> | <b>35,225</b> | <b>39,263</b> | 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.

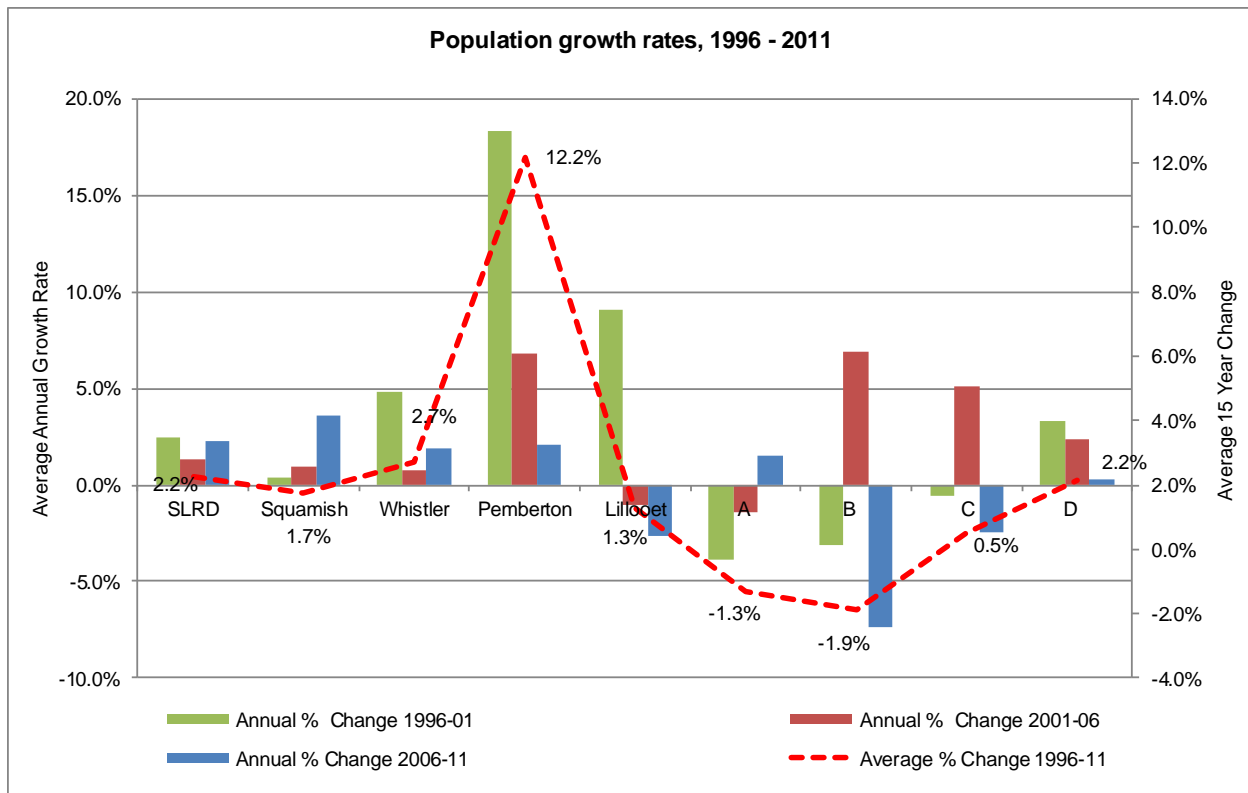


Figure 3: Population growth rates all areas within Squamish Lillooet Regional District, 1996-2011  
Source: Urbanics Consultants Ltd. & Census 1996, 2001, 2006 & 2011

## 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.

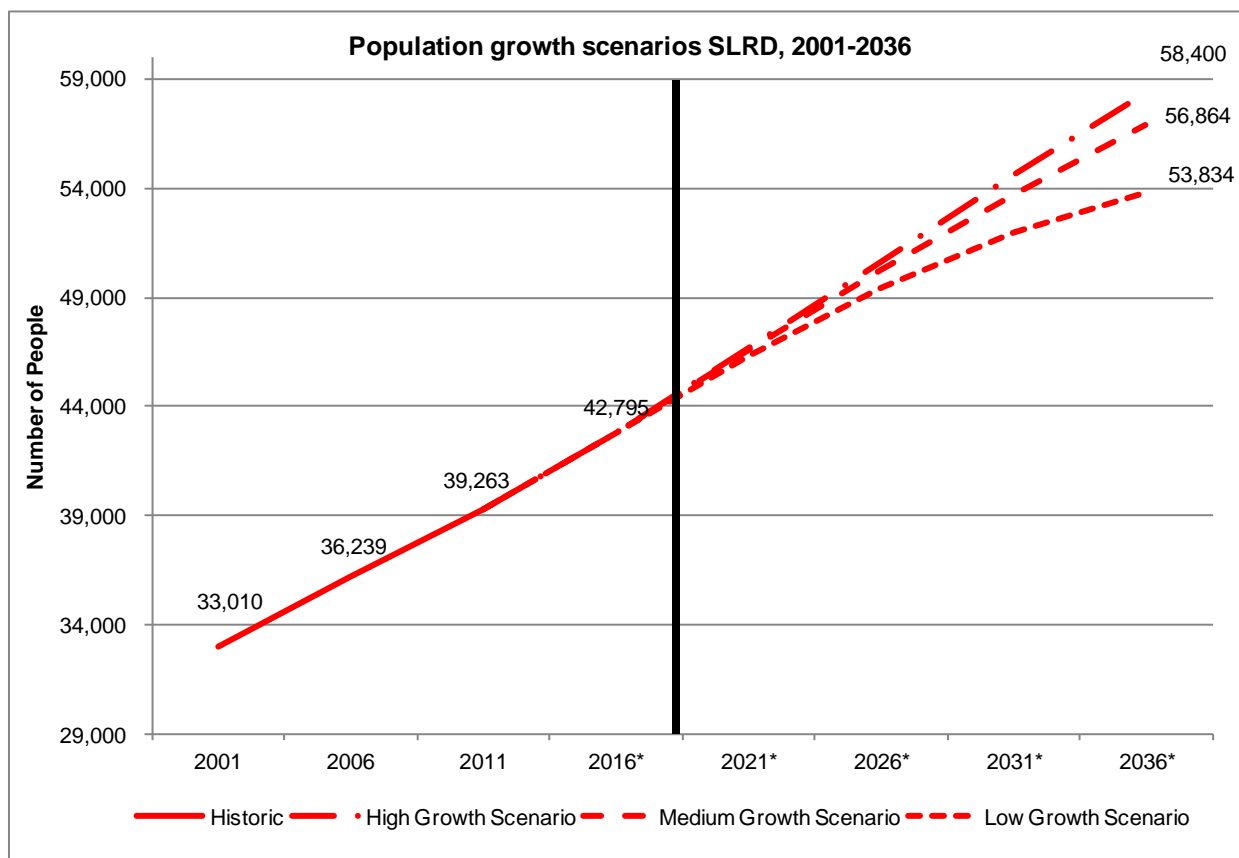


Figure 4: Population Projection, Three Scenarios for Squamish Lillooet Regional District, 2001-2036  
Source: Urbanics Consultants Ltd. & Census 2006 & 2011

| 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        |
|                         | <b>Net Growth</b> | <b>3,907</b> | <b>3,928</b> | <b>3,954</b> | <b>3,816</b> | <b>3,901</b> |
| 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        |
|                         | <b>Net Growth</b> | <b>3,803</b> | <b>3,636</b> | <b>3,488</b> | <b>3,143</b> | <b>3,517</b> |
| 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        |
|                         | <b>Net Growth</b> | <b>3,542</b> | <b>3,047</b> | <b>2,565</b> | <b>1,885</b> | <b>2,760</b> |

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.

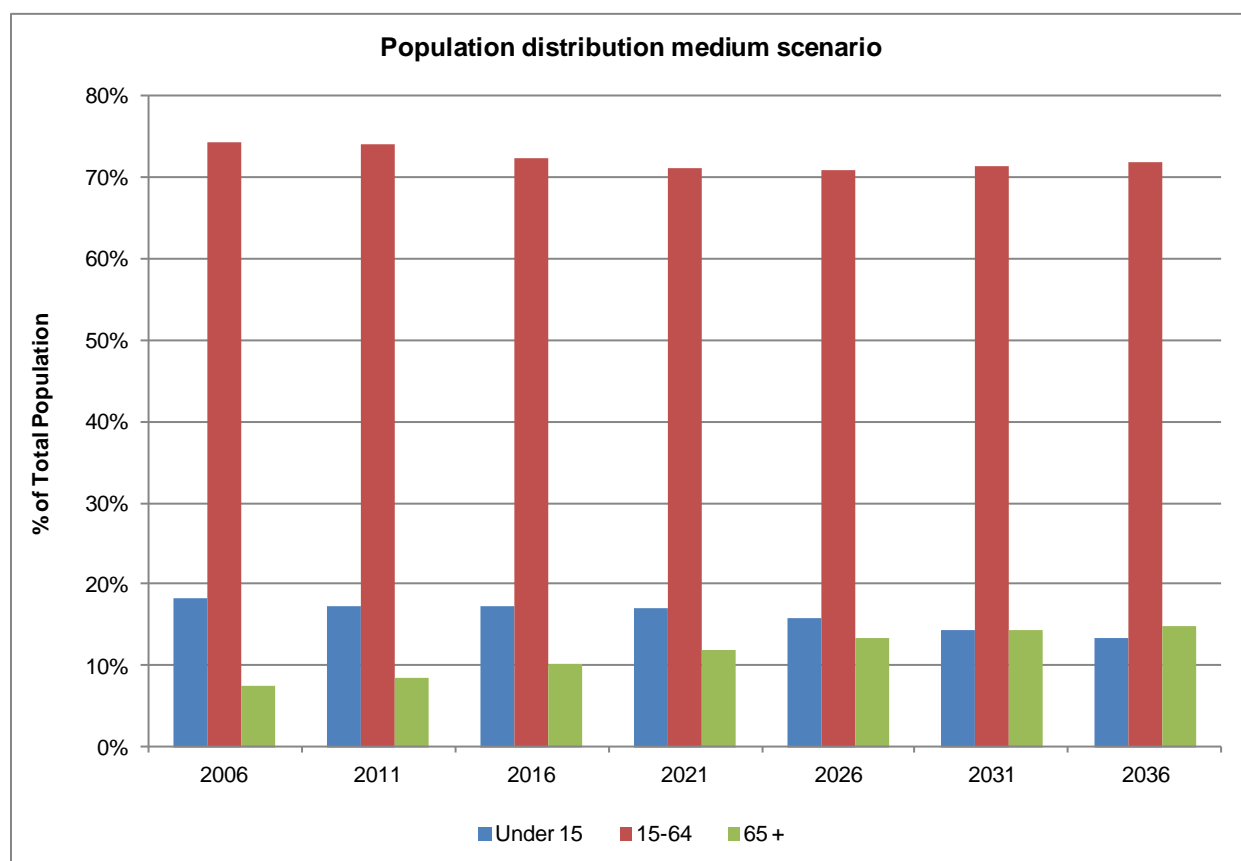


Figure 5: Population Distribution Medium Scenario, 2001-2036  
Source: Urbanics Consultants Ltd. & Census 2006 & NHS 2011



| 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

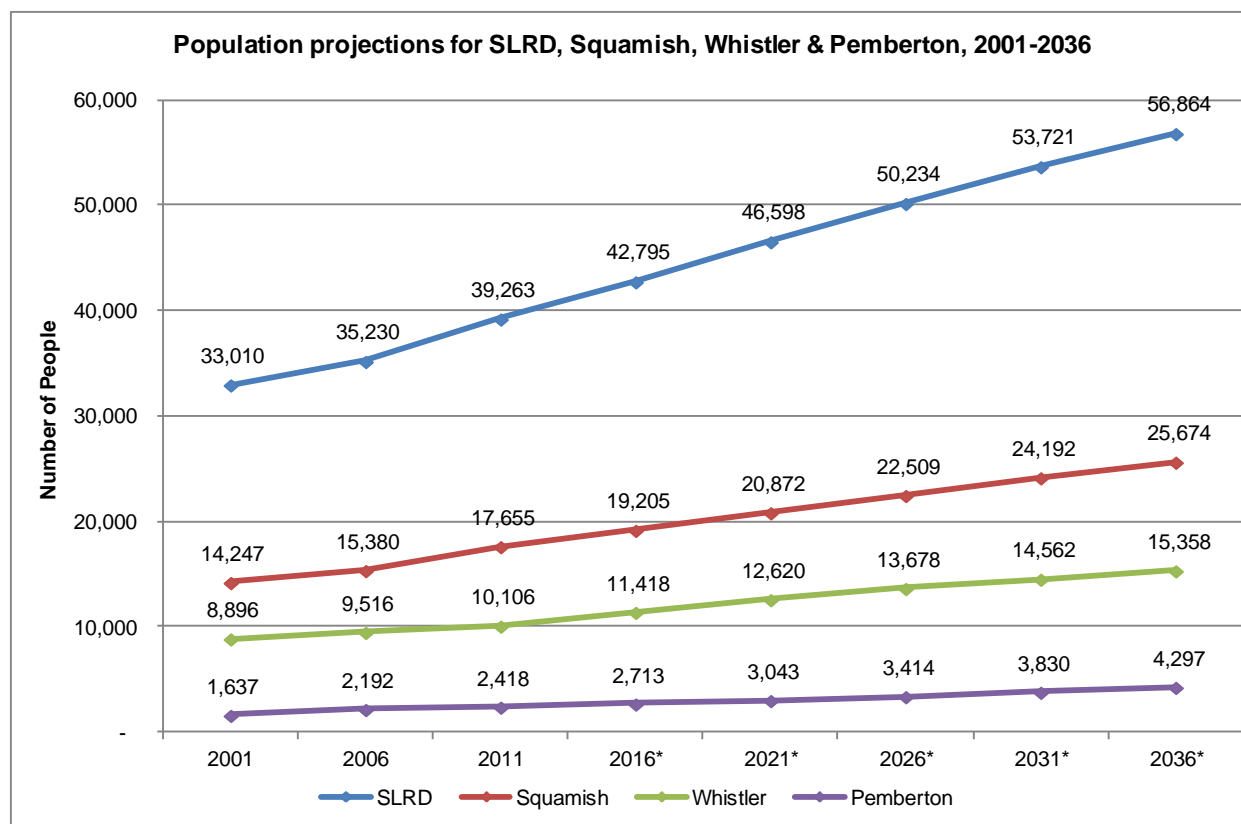


Figure 6: Population Projections for SLRD, Squamish, Whistler, and Pemberton 2001-2036  
Source: Urbanics Consultants Ltd. & Census 2006 & NH/S 2011

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

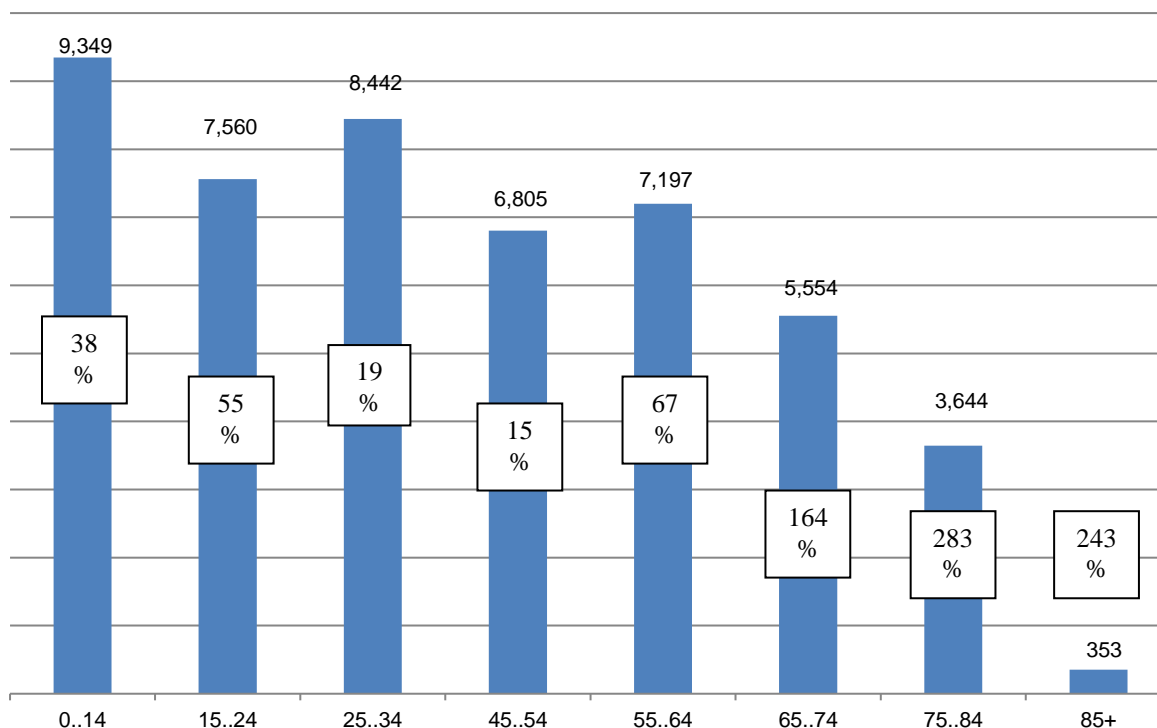


Figure 7: Population Growth by Age Group 2001-2036  
Source: Urbanics Consultants Ltd. & Census 2006 & NHS 2011

### 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.



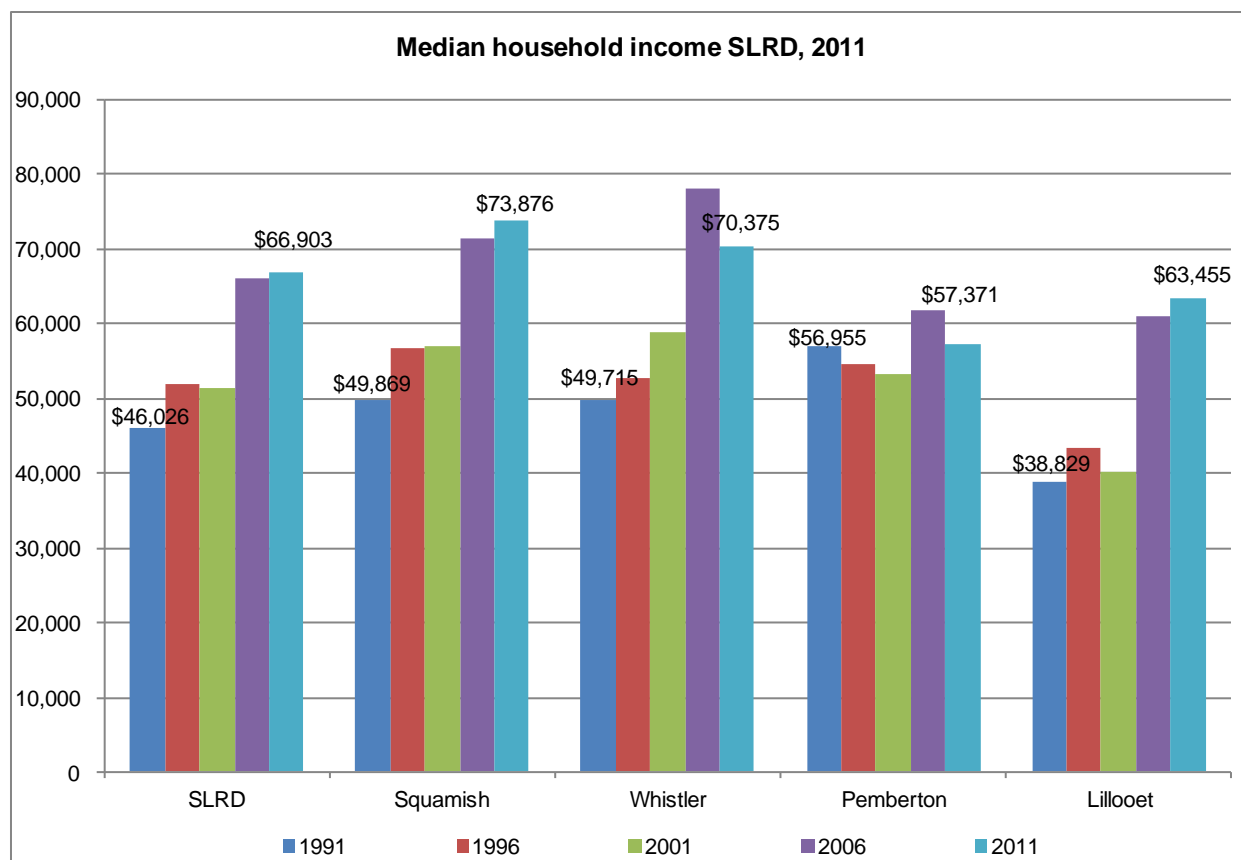


Figure 8: Median Household Income SLRD, 2011

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.).

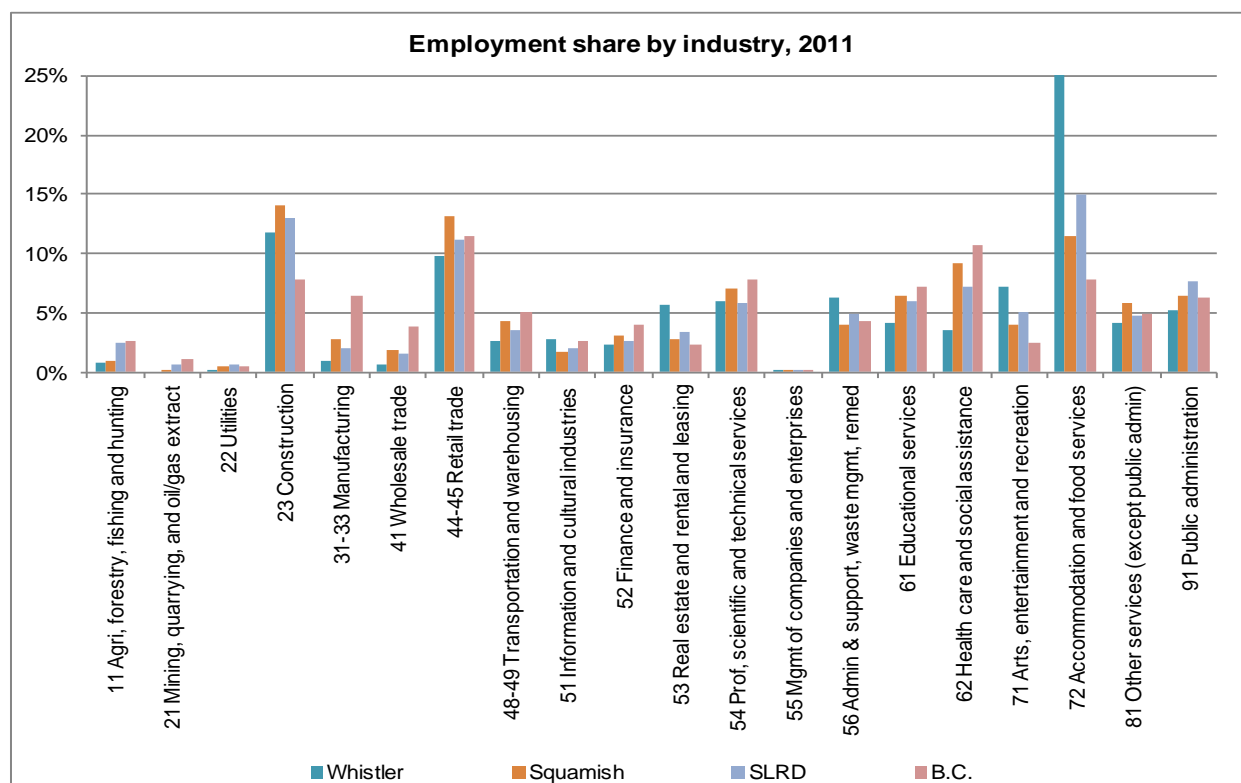


Figure 9: Employment Share by Industry, 2011  
Source: Urbanics Consultants Ltd., & 2011 Census

| 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 its concentration of industrial segments.

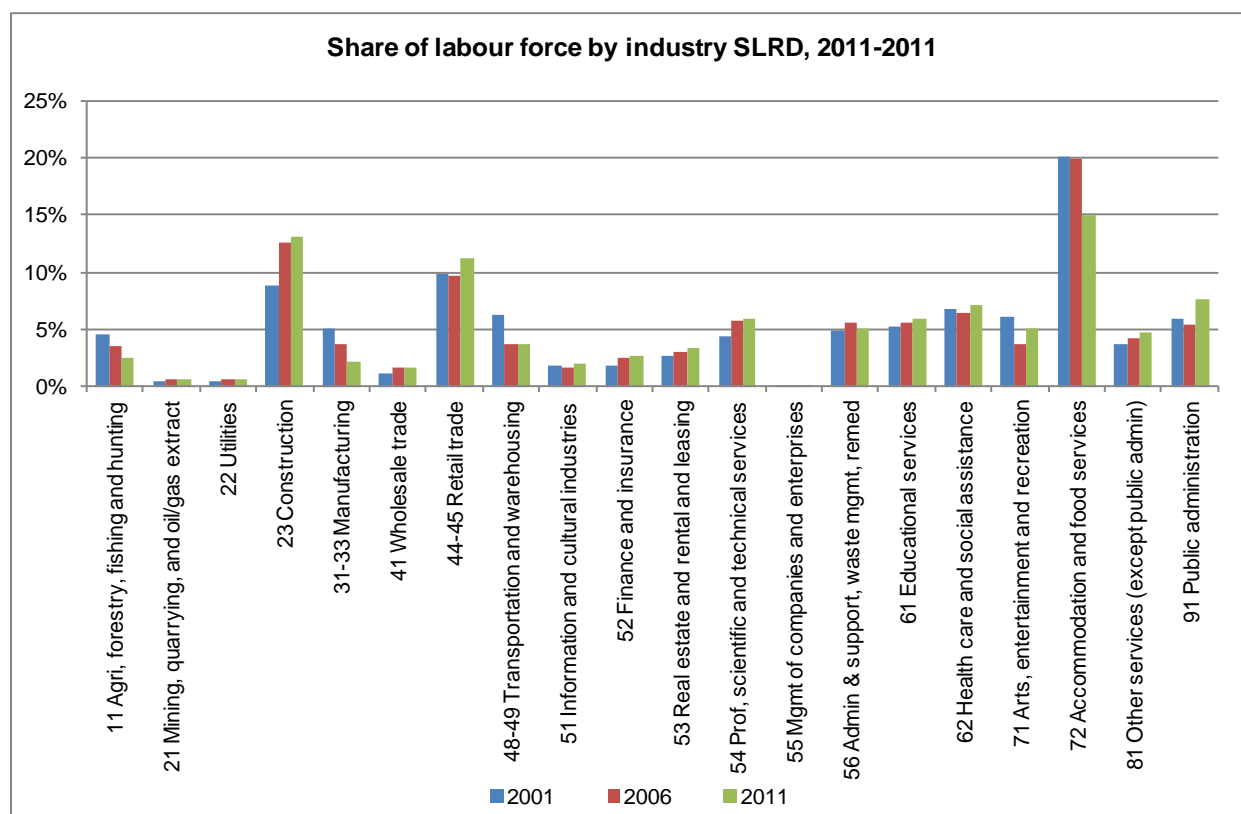


Figure 10: Share of Labour Force by Industry SLRD, 2001-2011

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 &amp; 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<br>(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        |   |             |             |
| <b>Goods - producing industries</b>        | <b>4,317</b>           | <b>4,718</b>  | <b>4,872</b>  | <b>4,920</b>  | <b>2.3%</b>                                   | <b>0.7%</b> | <b>0.1%</b> |
| 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%        |
| <b>Services - producing industries</b>     | <b>18,339</b>          | <b>19,995</b> | <b>21,670</b> | <b>23,178</b> | <b>2.3%</b>                                   | <b>1.3%</b> | <b>1.3%</b> |
| 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.

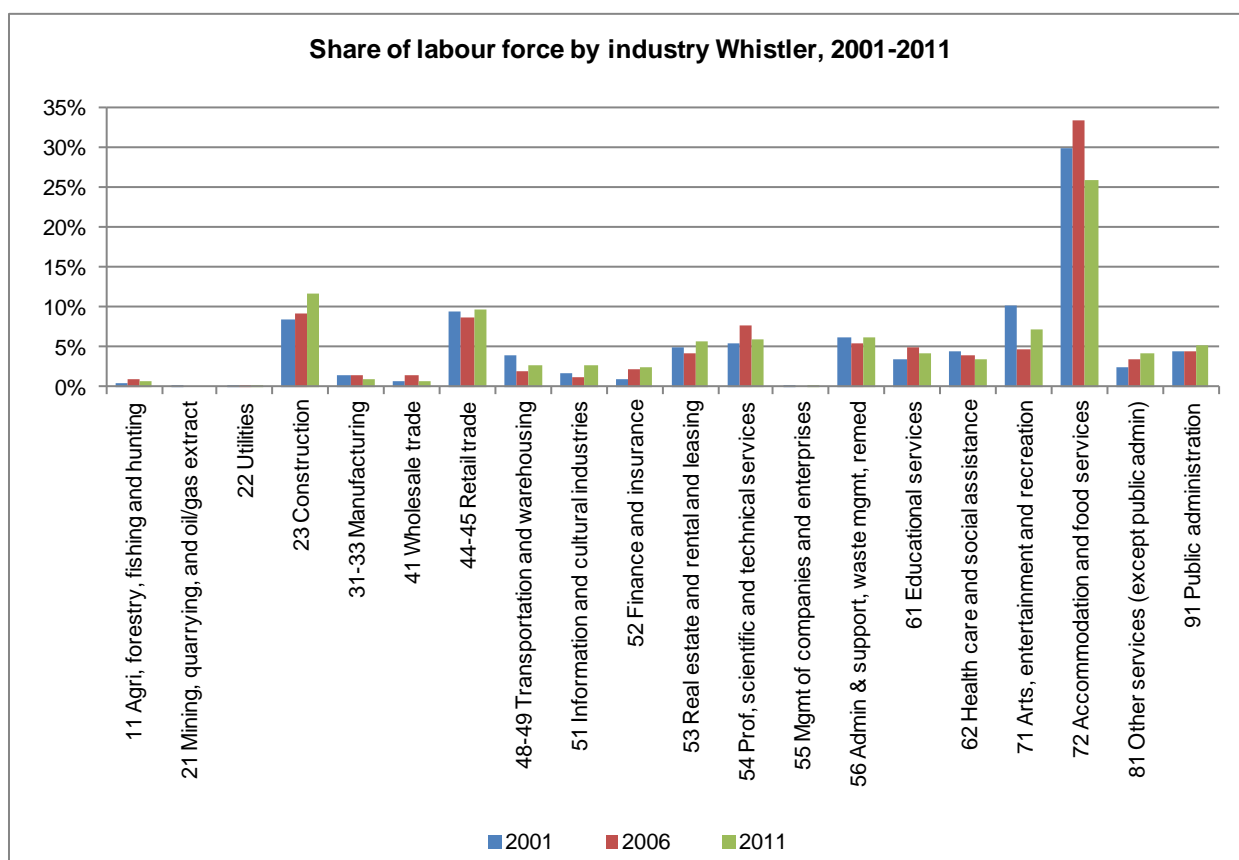


Figure 11: Share of Labour Force by Industry Whistler, 2011-2011  
Source: Urbanics Consultants Ltd., 2001, 2006 Census & 2011 NHS

| 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 &amp; 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<br>(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        |   |             |             |
| <b>Goods - producing industries</b>        | <b>889</b>             | <b>965</b>   | <b>996</b>   | <b>1,012</b> | <b>2.3%</b>                                   | <b>0.7%</b> | <b>0.1%</b> |
| 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%        |
| <b>Services - producing industries</b>     | <b>5,681</b>           | <b>6,160</b> | <b>6,670</b> | <b>7,125</b> | <b>2.3%</b>                                   | <b>1.3%</b> | <b>1.3%</b> |
| 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.

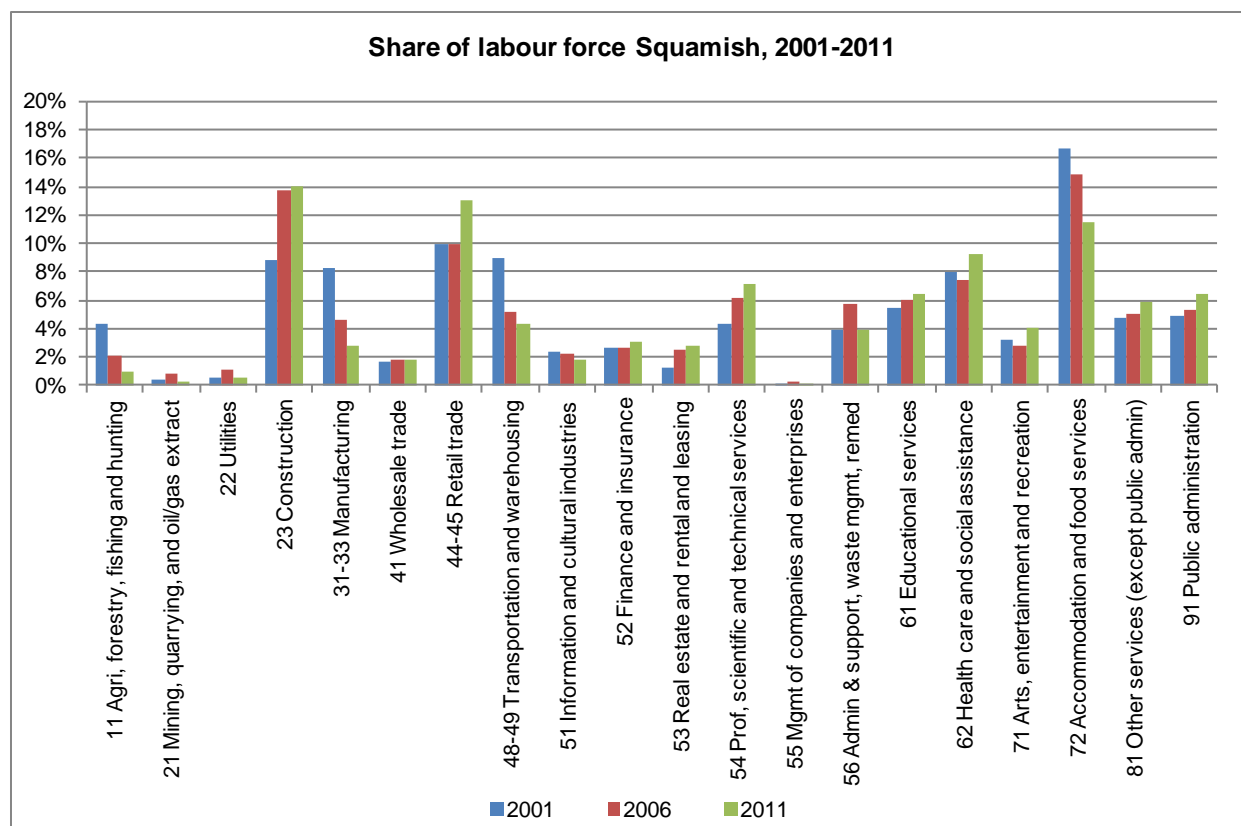


Figure 12: Share of Labour Force by Industry, 2001-2011

Source: Urbanics Consultants Ltd., 2001, 2006 Census &amp; 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%       |
| <b>Goods - producing industries</b>          | <b>1,750</b>           | <b>1,960</b> | <b>1,888</b> | <b>22%</b>                | <b>22%</b> | <b>19%</b> |
| 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%         |
| <b>Services - producing industries</b>       | <b>6,130</b>           | <b>6,855</b> | <b>8,306</b> | <b>78%</b>                | <b>78%</b> | <b>81%</b> |
| 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 &amp; 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<br>(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        |   |             |             |
| <b>Goods - producing industries</b>        | <b>1,888</b>           | <b>2,088</b> | <b>2,150</b> | <b>2,179</b>  | <b>2.3%</b>                                   | <b>0.7%</b> | <b>0.1%</b> |
| 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%        |
| <b>Services - producing industries</b>     | <b>8,306</b>           | <b>9,062</b> | <b>9,736</b> | <b>10,427</b> | <b>2.3%</b>                                   | <b>1.3%</b> | <b>1.3%</b> |
| 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 &amp; 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)

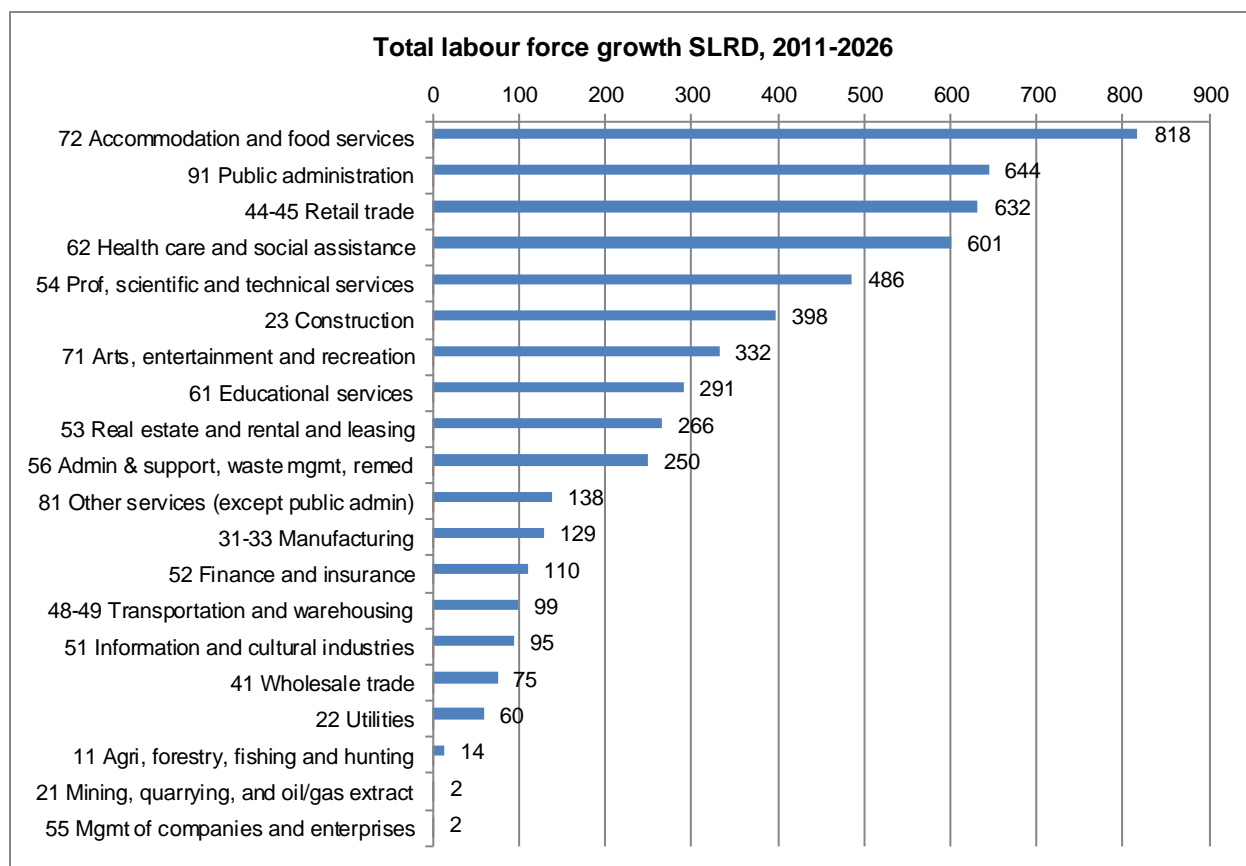


Table 17: Total Labour Force Growth, 2011-2026

Source: Urbanics Consultants Ltd., 2001, 2006 Census &amp; 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<br>33% | 6,455<br>32% | 7,151<br>32% | 7,549<br>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 | Pemberton | 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

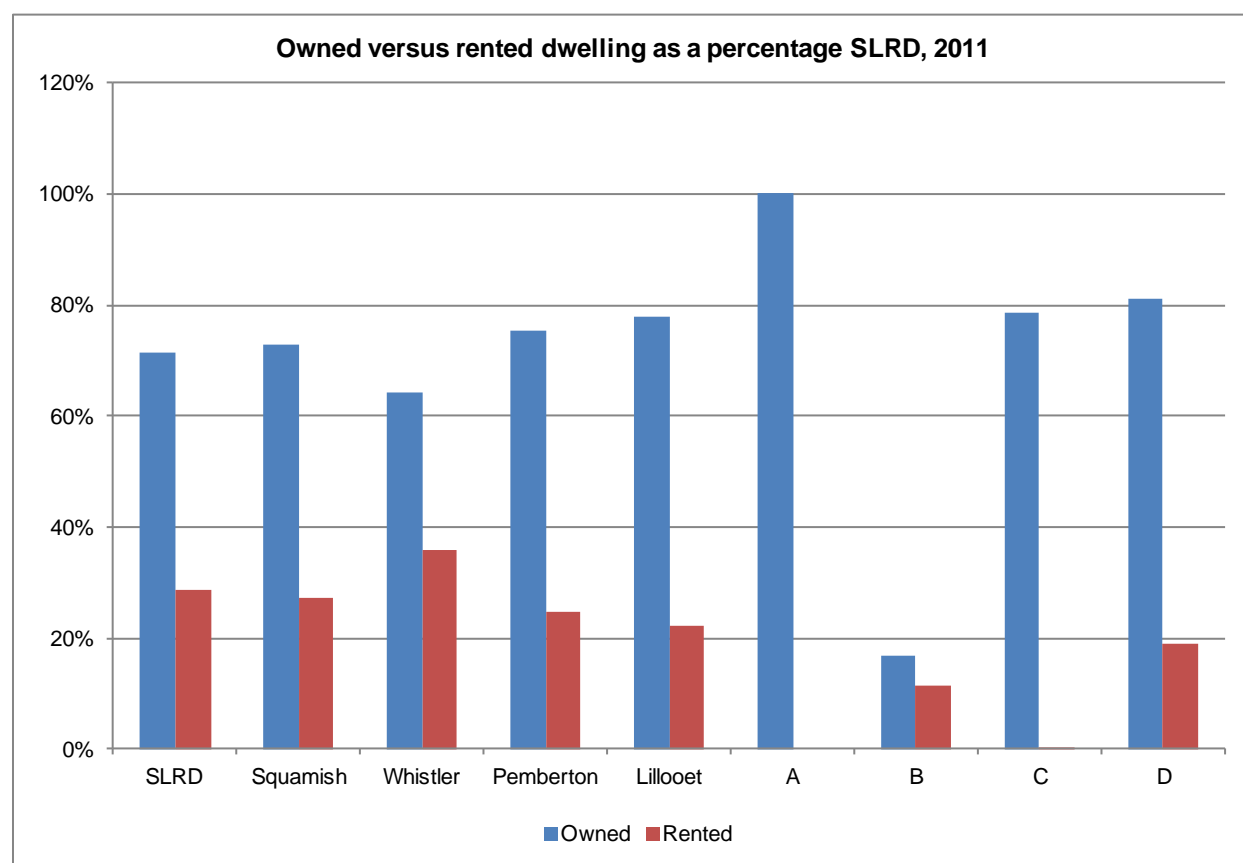


Figure 13: Owned versus Rented Numbers throughout SLRD, 2011

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.

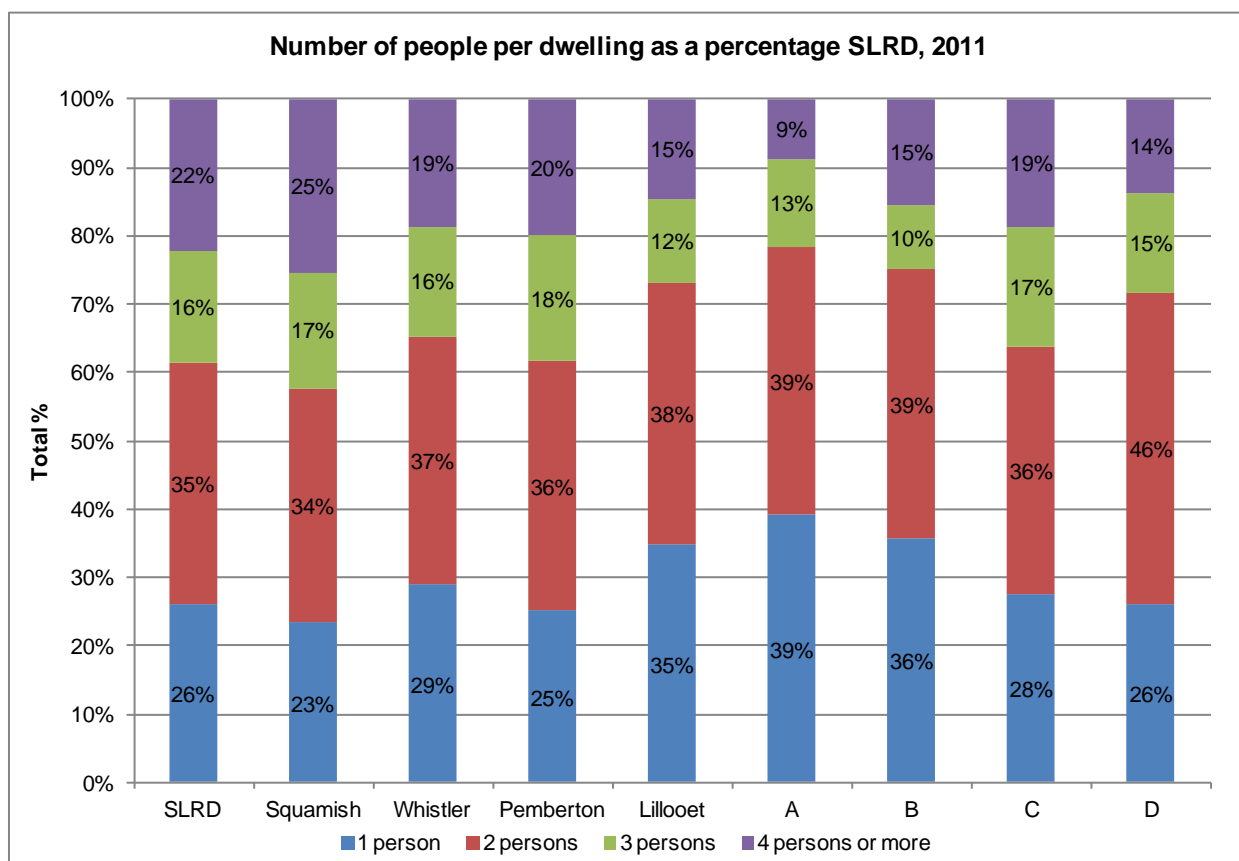


Figure 14: Number of People per Dwelling as a Percentage SLRD, 2011

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.

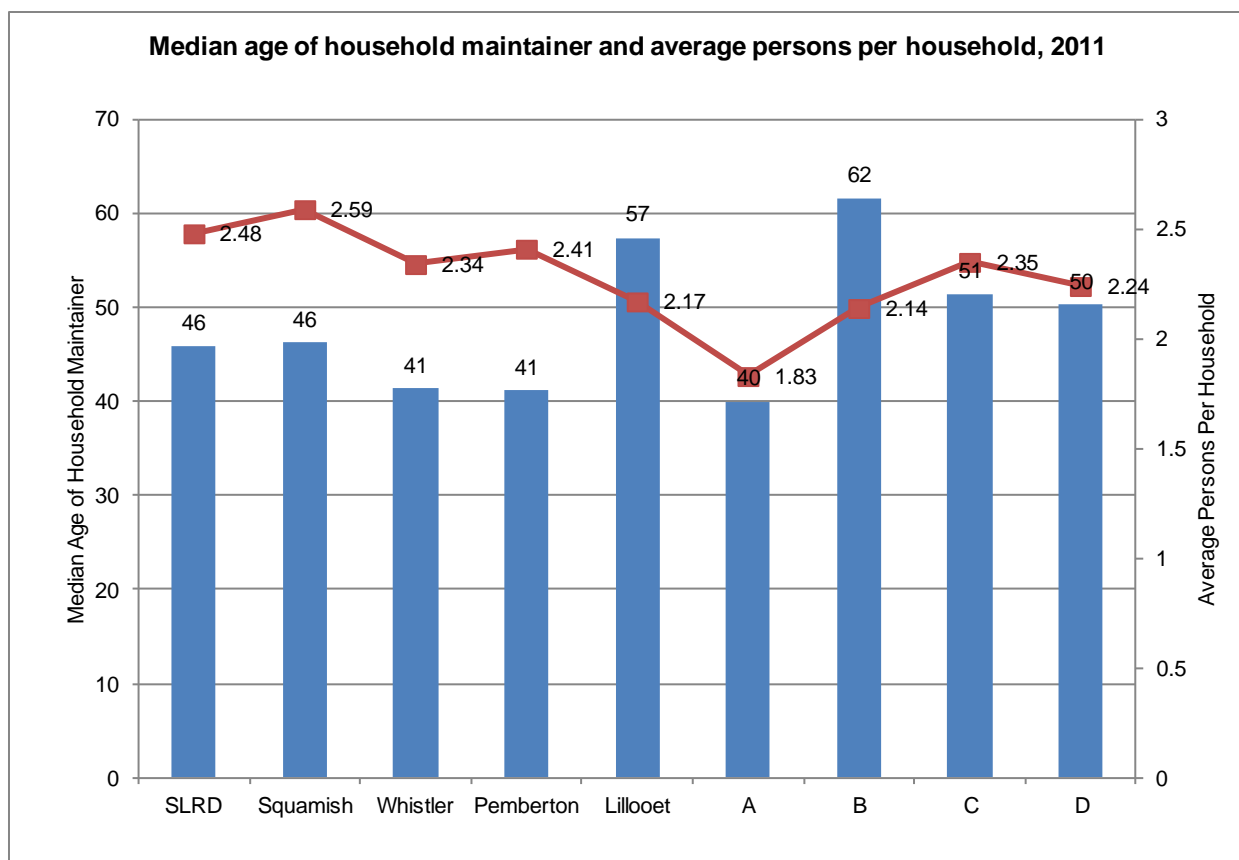


Figure 15: Median Age of Household Maintainer and Average Person Per Household SLRD, 2011  
Source: Urbanics Consultants Ltd. & 2011 NHS

#### 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.

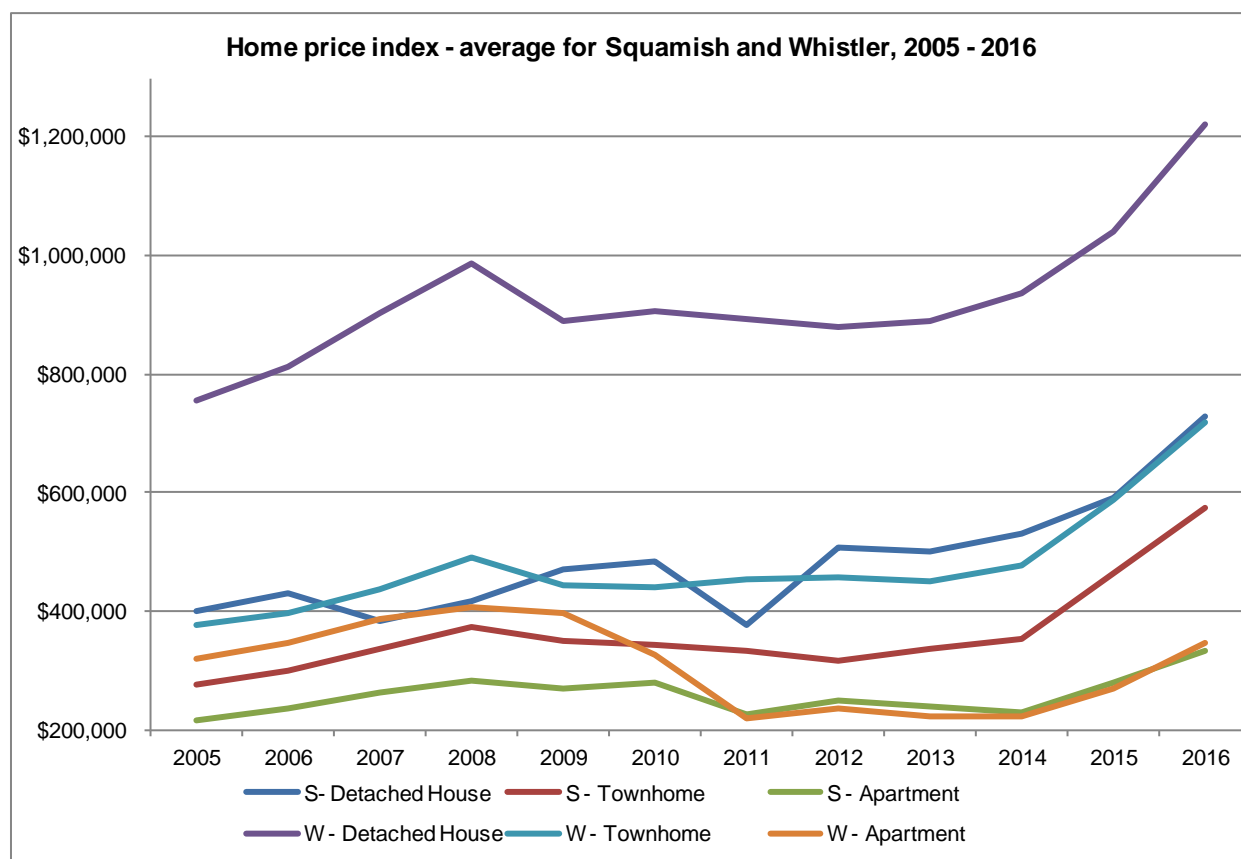


Figure 16: Home price index - average for Squamish and Whistler, 2005 – 2016  
Source: Urbanics Consultants Ltd. & Multiple Listing Service Ltd.

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.

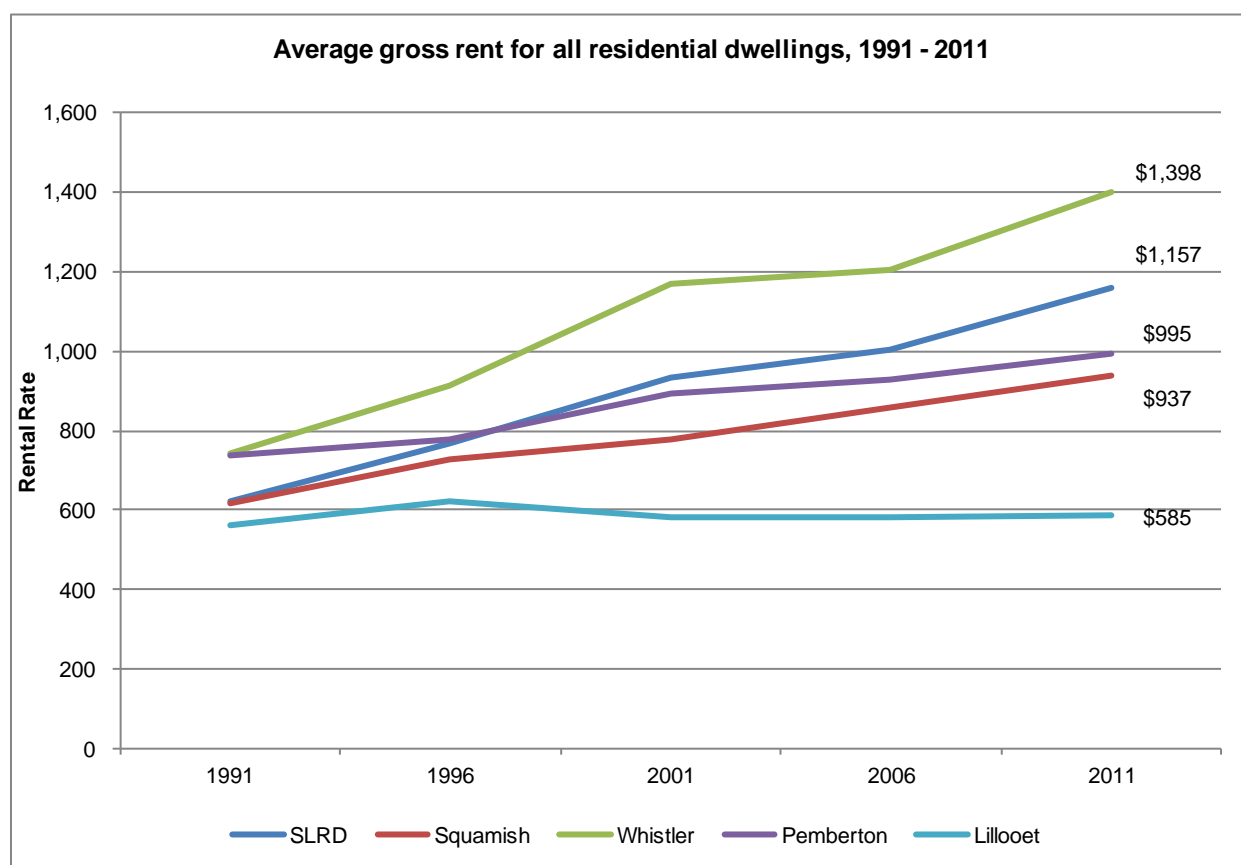


Figure 17: Average Gross Rent for all Residential Dwellings SLRD, 2011

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.

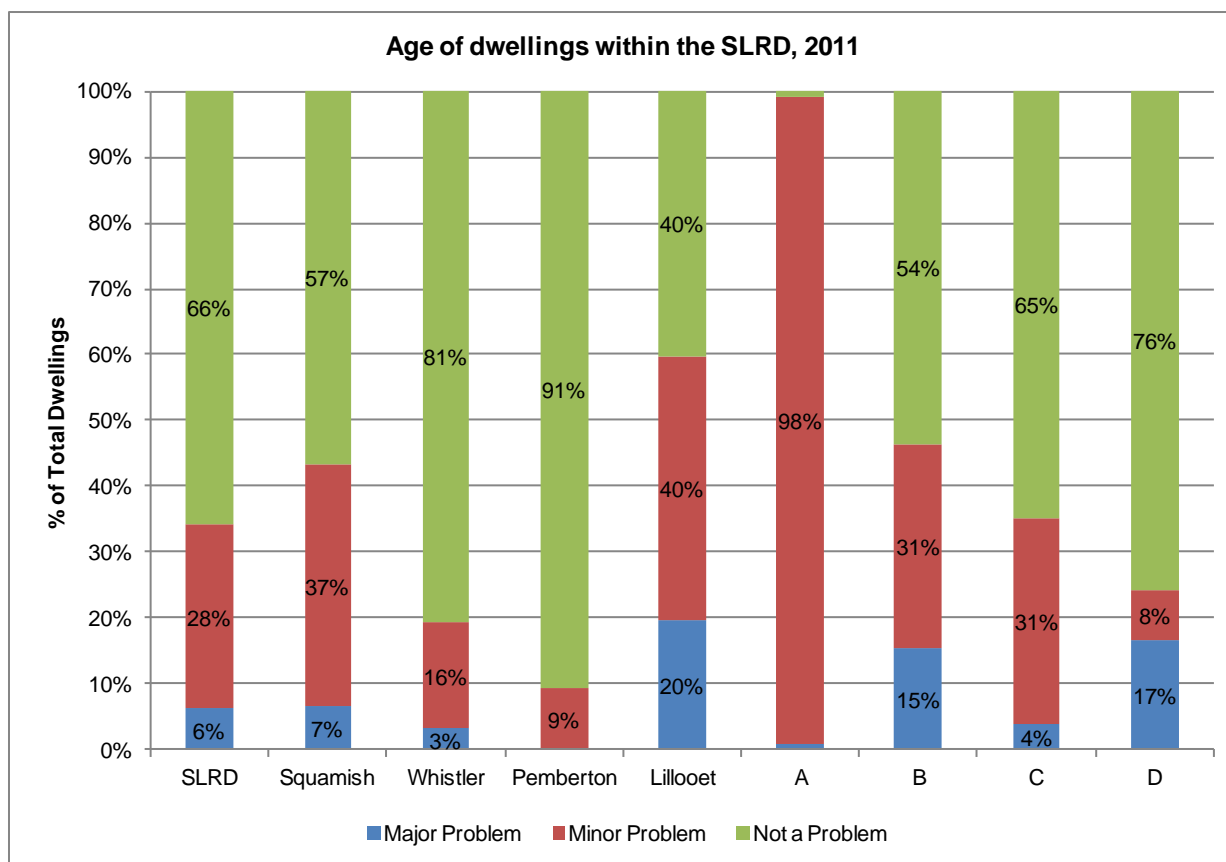


Figure 18: Age of Dwelling within the SLRD, 2011

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.



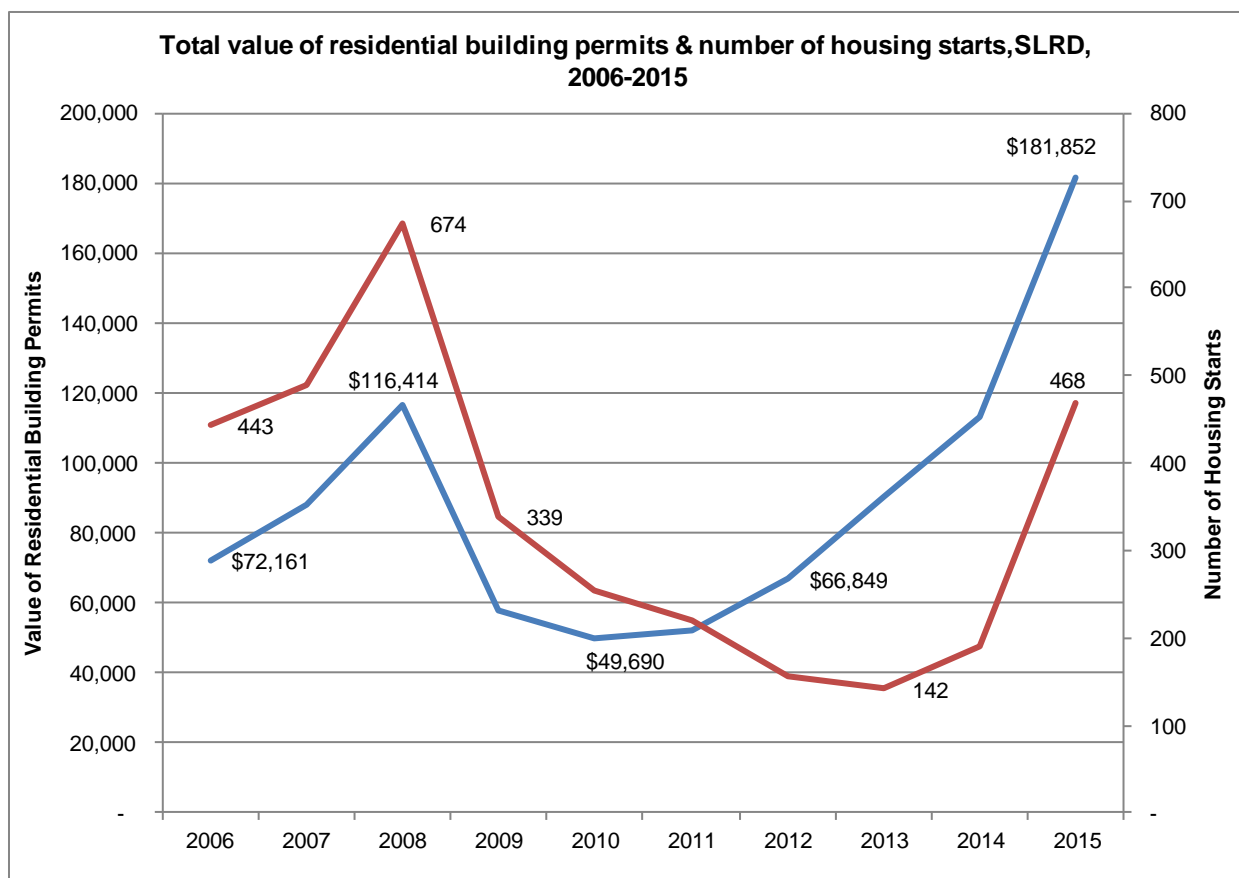


Figure 19: Total Value of Residential Buildings Permits & Number of Housing Starts in the SLRD, 2006-2015

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.

| <b>Total Population</b> | <b>2011</b> | <b>2016*</b> | <b>2021*</b> | <b>2026*</b> | <b>2031*</b> | <b>2036*</b> |
|-------------------------|-------------|--------------|--------------|--------------|--------------|--------------|
| 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. &amp; 2011 NHS

| <b>Total occupied private dwellings</b> | <b>2011</b> | <b>2016*</b> | <b>2021*</b> | <b>2026*</b> | <b>2031*</b> | <b>2036*</b> | <b>2016 - 2036</b> | <b>% 2016 - 2036</b> |
|---|-------------|--------------|--------------|--------------|--------------|--------------|--------------------|----------------------|
| 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. &amp; 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 category 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.

| <b>Net New Growth</b>        | <b>2011-2016*</b> | <b>2016*-2021*</b> | <b>2021*-2026*</b> | <b>2026*-2031*</b> | <b>2031*-2036*</b> | <b>5 Yr Avg</b> |
|------------------------------|-------------------|--------------------|--------------------|--------------------|--------------------|-----------------|
| <b>Owner Occupied</b>        |                   |                    |                    |                    |                    |                 |
| 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           |
| <b>Renter Occupied</b>       |                   |                    |                    |                    |                    |                 |
| 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             |
| <b>Band housing</b>          |                   |                    |                    |                    |                    |                 |
| 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              |
|                              |                   |                    |                    |                    |                    |                 |
| <b>Annual Average Growth</b> |                   |                    |                    |                    |                    |                 |
| Owner occupied               | 232               | 210                | 192                | 214                | 217                | <b>208</b>      |
| Renter Occupied              | 39                | 50                 | 66                 | 60                 | 66                 | <b>61</b>       |
| Band Housing                 | 7                 | 6                  | 7                  | 8                  | 8                  | <b>7</b>        |

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    |
| <b>Occupied Private Dwellings</b> |        |        |        |        |        |        |         |        |
| 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



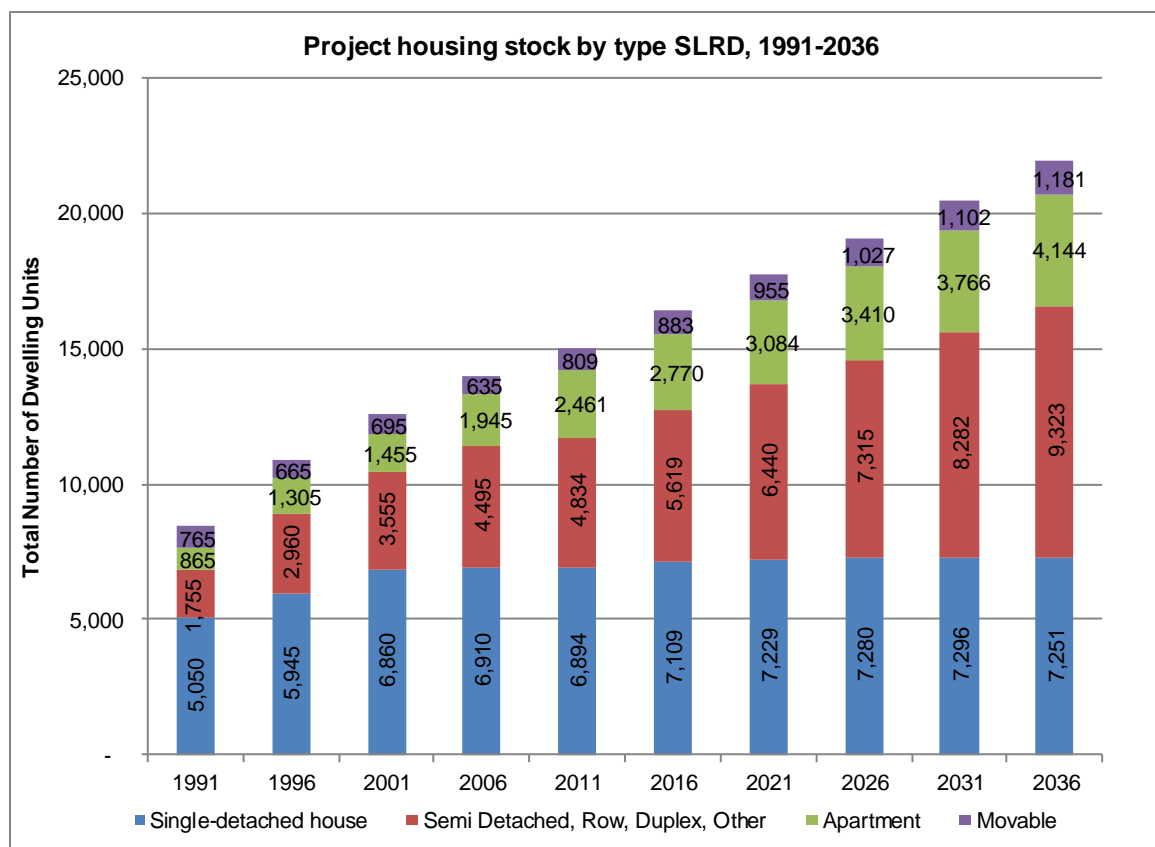


Figure 20: Projected housing stock by type SLRD, 2011-2036

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.

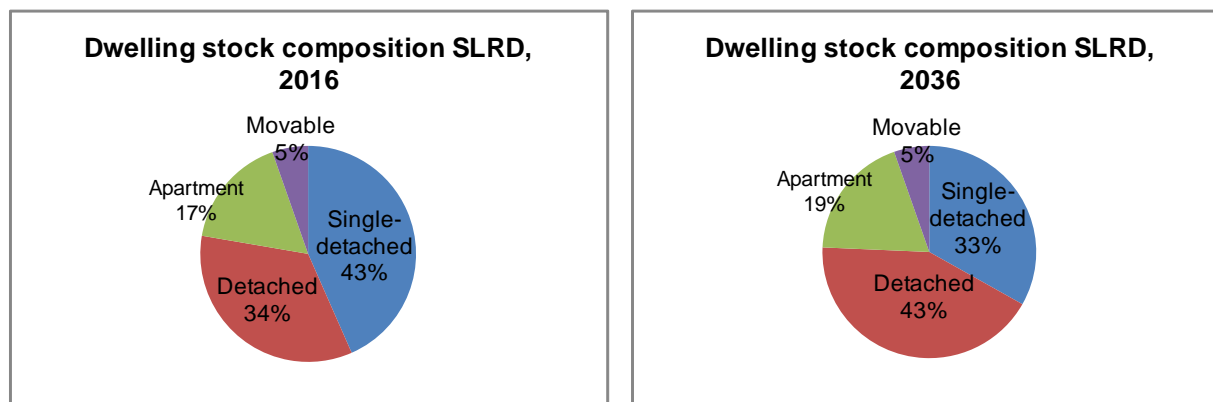


Figure 21: Dwelling units Composition in 2016 Compared to 2036 SLRD  
Source: Urbanics Consultants Ltd. & 2011 NHS

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

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).

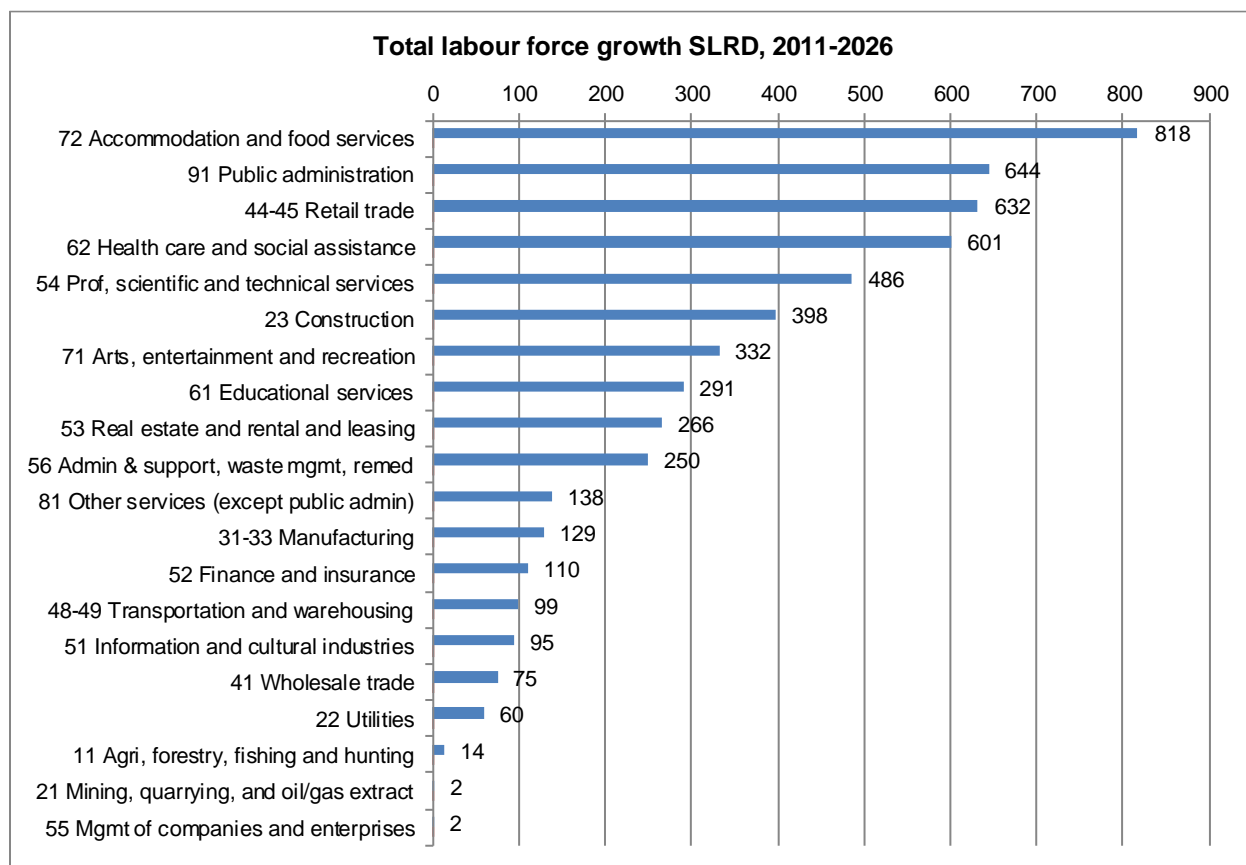


Table 25: Employment |Growth by Industry, 2011-2026

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. &amp; 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    |
| <b>Occupied Private Dwellings</b> |        |        |        |        |        |        |             |        |
| 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. &amp; 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 (municipalities/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 &amp; 2011 NHS