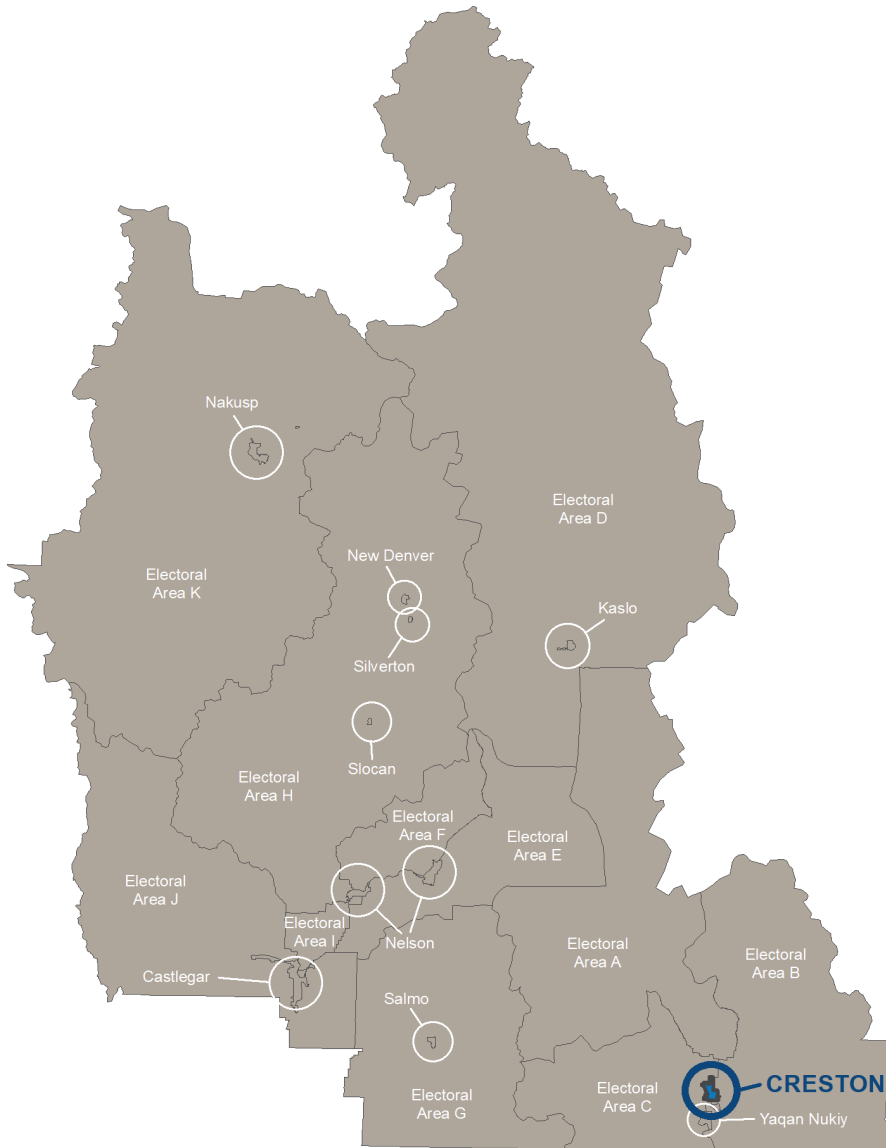


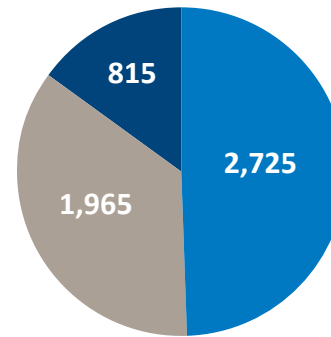
# TOWN OF CRESTON

## Community Summary

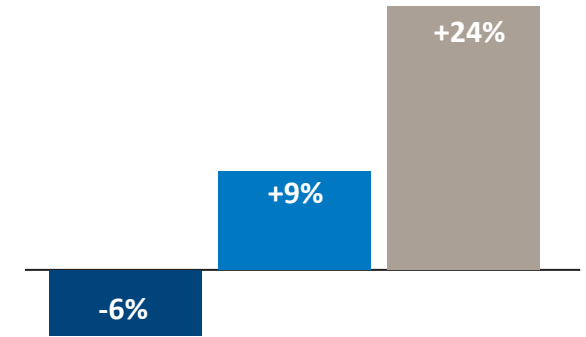


### POPULATION

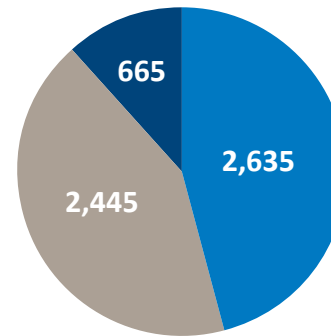
2016



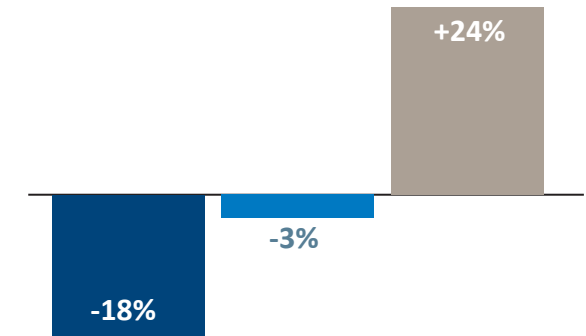
Change: '06-'16



2025



Change: '16-'25

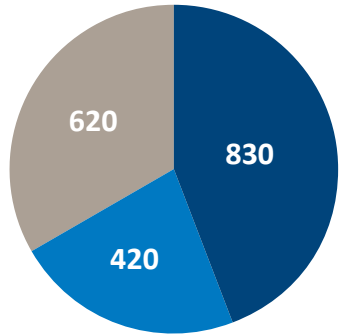


■ Youth (< 20) ■ Working Age (20-64) ■ Seniors (65+)

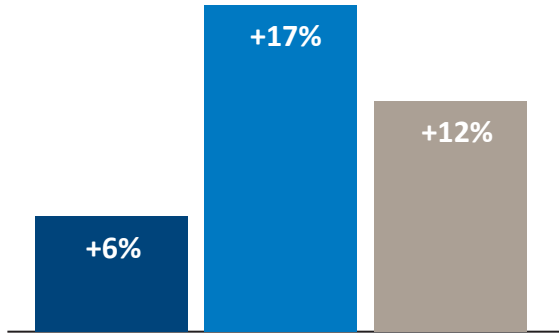
- Creston grew 11% from 2006 and 2016, reaching 5,505 – largely due to a rapidly expanding senior population.
- Projections anticipate a 2025 population of approximately 5,745 residents, a 4% growth.
- The median age may grow from 56.3 (2016) to 58.1 (2025).

## FAMILIES

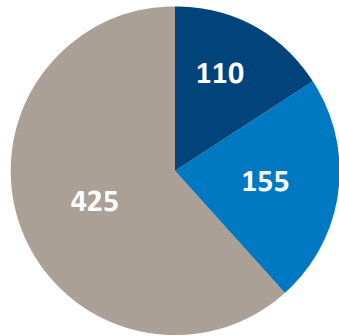
Owners 2016



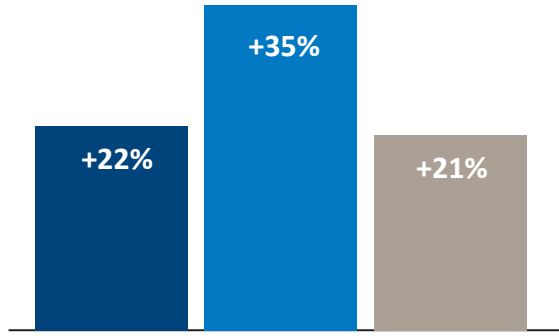
Change: '06-'16



Renters 2016



Change: '06-'16



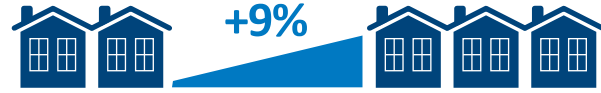
■ Families w/out Children ■ Families w/ Children ■ Non-families (e.g. singles/roommates)



Families with children grew faster than any other family type for owner and renter households.

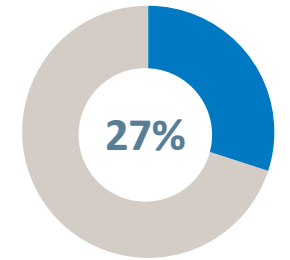
Renter families with children grew twice as fast as owner families with children.

## HOUSEHOLDS



Total permanent households grew to 5,105 from 2006 to 2016

Households that Rent



Household Rental

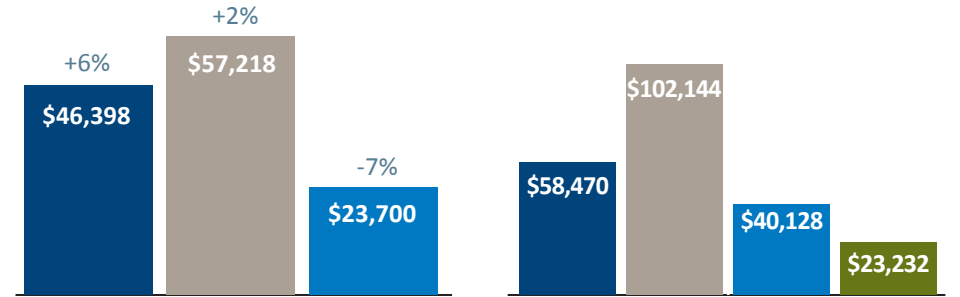


Household Ownership



## INCOME

Median HH Income '15 • Change: '05-'15



■ Total Households  
■ Owner Households  
■ Renter Households

■ Couple w/o Child ■ Lone Parent  
■ Couple w/ Child ■ Singles/Roommates

Households Earning more than \$100,000



Households Earning less than \$100,000



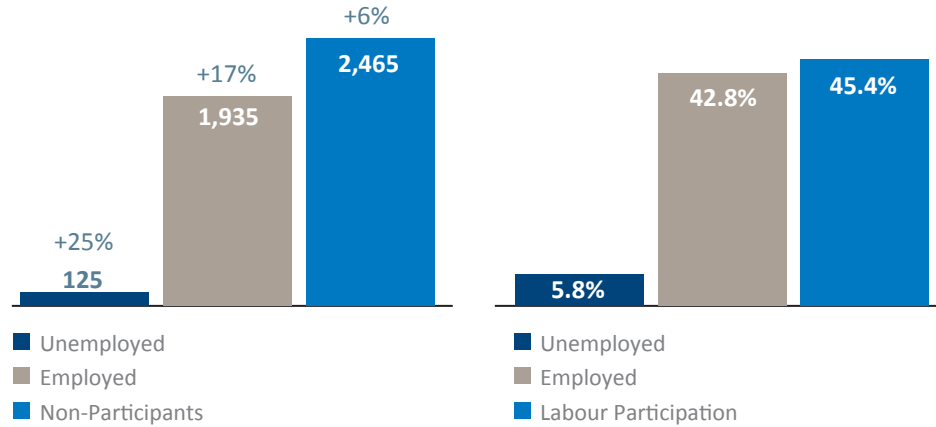
22%

of Creston residents are in "Low Income" according to Statistics Canada; 23% of children below 18 belong to a low income household.

# EMPLOYMENT

Labour Force '16 • Change: '06-'16

Labour Rate 2016



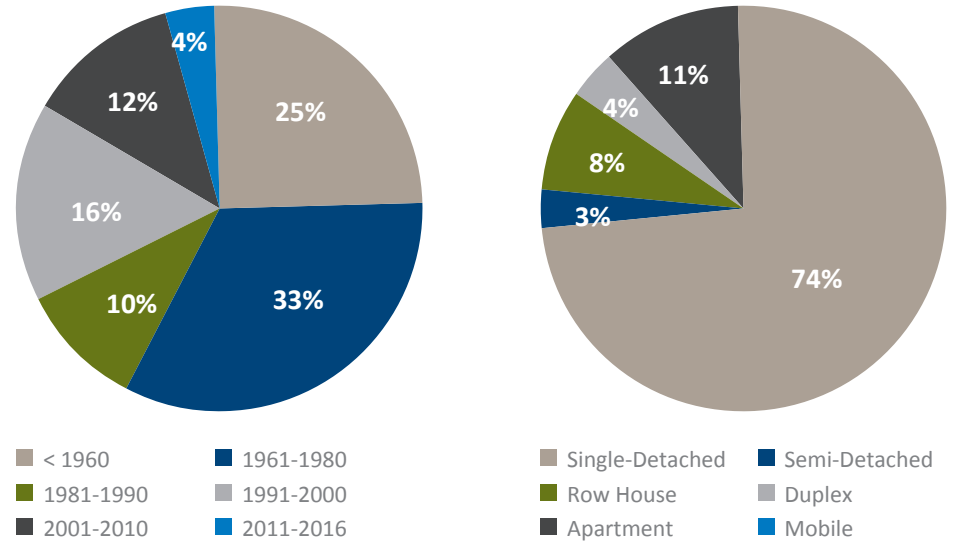
- The labour force welcomed more participants (working or seeking work) than it lost, atypical for a community with a high share of older residents.
- Although the total unemployed increased, the unemployment rate decreased – more people are finding work relative to the labour force size.

Largest Industries	Total Employed	% Share of Labour Force	%Δ ('06-'16)	% Renters Employed
Health Care	305	14.9%	- 15%	30%
Retail	300	14.7%	+ 50%	27%
Manufacturing	220	10.8%	+ 52%	32%

# HOUSING

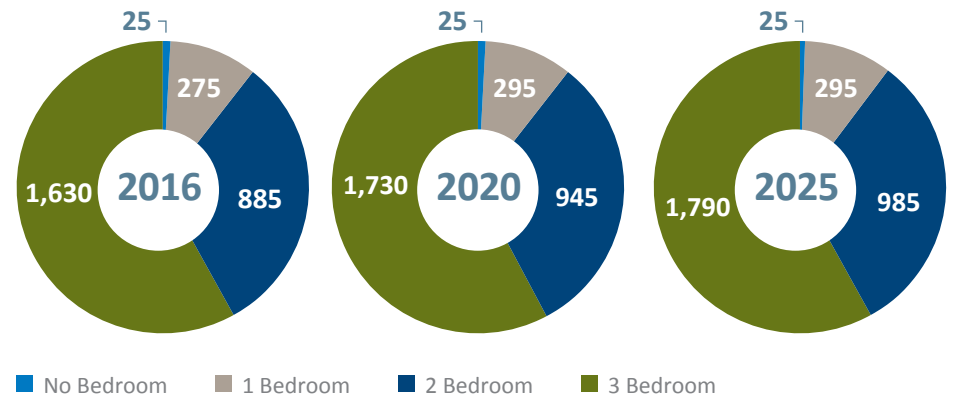
Dwelling Age 2016

Dwelling Type 2016



- 21% of renter households occupy dwellings built after 1990 versus 36% of owners.
- Creston historically builds 26 units annually. Housing projections anticipate an annual private market demand of 31 new units.

# HOUSING DEMAND



**81%**

of workers commute within Creston.



**13%**

of workers commute to another RDCK community.

## HOUSING PRICE & AVAILABILITY

\* adjusted for inflation \*\* CMHC

	2019	average annual %Δ*
Median House	\$290,938	2.0%
Single-detached	\$304,191	1.0%
Median Rent**	\$863	2.0%
1 Bedroom	\$800	2.0%
3 Bedroom	\$1,110	0.5%

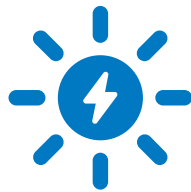
88 residential properties sold in 2019;  
**41% were single-family homes.**

According to CMHC, **less than 1%** of RDCK rentals are vacant.

## ENERGY POVERTY

# 10.6%

Average amount of household after-tax income spent on energy, considered to be below the "energy poverty" line (10%).



Households pay about **\$2,600** per year for utilities and **\$4,200** for gas.

## SHORT-TERM RENTAL (STRs)

# \$6,850

Average additional income annually per listing STRs generated.

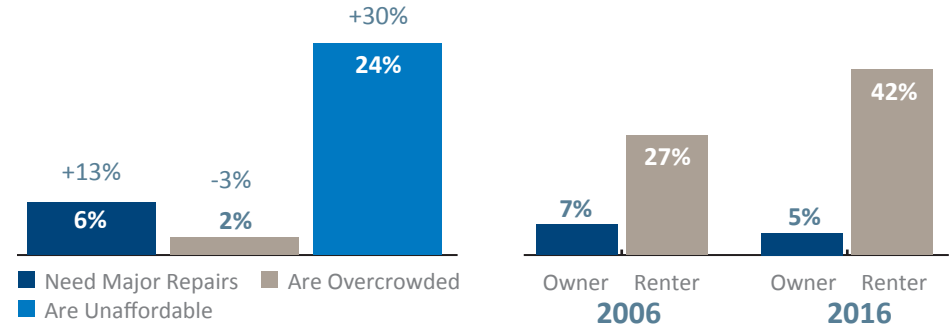


- In 2019, Creston had a maximum 11 dwellings advertised or booked as an STR at one time.
- A maximum of 8 units at any given time were entire homes/apartments available more than half of the year, possibly rendering them unavailable for long-term tenancy.

## HOUSING CONDITION

% of HHs '16 • Change: '06-'16

Core Housing Need: '06-'16



- The number of unaffordable homes grew by about 30% since 2006.
- Renter households are about 8x more likely to be in Core Housing Need.

## HOUSING AFFORDABILITY

- The median couple household (often dual income) can afford all dwelling types in Creston.
- The median lone parent cannot reasonably afford a single-detached home.
- The median non-economic family (single people or roommates) cannot reasonably afford any dwelling.

Max Affordable House Price by Family Type (vertical bars) vs. Market Price (horizontal lines) 2019 estimates

