



November 13, 2018

Affordable Housing Backgrounder

- Two-thirds of housing stock in Okotoks is less than 20 years old, with the overwhelming majority being single-detached housing and with an average assessed value of \$463,704.
- Okotoks' rent and utilities are 24% higher than the provincial average.
- 45% of renters are spending more than 30% of their income on rent & utilities (the standard benchmark for affordability). This is 9% higher than the provincial average. 19% of Okotoks' residents are spending over 50% of their income.
- Many people who work in Okotoks, cannot afford to live here
- The types of people who require affordable housing include seniors, single parents, local small business owners, and young people under the age of 35.
- Residents have consistently indicated that creating an inclusive community is a priority. This is reflected in the results of multiple public participation activities beginning in 2014 with the Community Vision and more recently in the Community Sustainability Plan, the Environmental Master Plan and with the upcoming changes to the new Municipal Development Plan. Council has also made this a priority in their four-year strategic plan.
- There is already some affordable housing options in Okotoks that have been integrated into the community. These include apartments, town homes and duplexes. However, the number of units do not meet current demand. Currently Okotoks has approximately 400 duplexes, 1,500 condos and 7 multi-family rental complexes with a mix of town homes and apartments.
- Planning is currently working on a report with recommended changes to secondary suites guidelines that would expand allowances for basement suites to any type of basement rather than just walk-outs. (All suites would still have to meet Alberta Building Code regulations). The report will also explore the option of giving administration the authority to approve permit applications without going through the Municipal Planning Commission. This report will likely be presented to Council at the end of November.