

Housing Needs

What We Heard + Assessment

Town of Olds . Council Presentation . July 7, 2025



What we heard - engagement summary



Purpose of Engagement: To gather community input on housing challenges and opportunities in Olds to validate the quantitative data assessment.

Engagement methodology



November 2024

June 2025

Key findings: overarching housing challenges



Pervasive Affordability and Availability Crisis:

- High housing cost burden (many spending >50% income on housing/utilities).
- Extreme core housing needs.



Concerning Housing Conditions:

- Owners unable to afford critical repairs.
- Renters reporting landlord neglect/poor conditions.



Mismatch in Housing Supply:

- Oversupply of large, expensive homes.
- Shortage of affordable, appropriately sized units (1- and 2-bedroom).
- "Missing Middle" housing gap.



Pressured Rental Market:

- Rising rents, few available units.
- Long search times for rentals.
- Tenant vulnerability (unfair leases, evictions).

Key findings: impacts on specific communities



Seniors:

- Need for self-contained units with supports.
- Challenges in downsizing from large homes.



Youth:

- Widespread couch-surfing.
- Severe lack of emergency and long-term housing.
- Need Host Home program participants



Families:

- Difficulty finding affordable, quality multi-bedroom units.
- Challenges for single-income households and domestic violence survivors.



Students:

- High reliance on rooming houses.
- Scarce and unaffordable primary rental market.



Local Businesses:

- Hindered employee attraction and retention due to housing scarcity.
- Workers forced to commute long distances.

Barriers to addressing housing needs



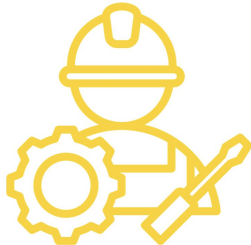
Financial Constraints:

- Difficulty attracting affordable development investors.
- High construction costs.



Bureaucracy and Public Opposition:

- Restrictive zoning.
- "BANANA" (Build Absolutely Nothing Anywhere Near Anything) and "NYMBism" (Not In My Back Yard) attitudes.



Resource Gaps:

- Lack of skilled tradespeople.
- Limited emergency housing services.

Questions on What We Heard



Housing needs assessment



Introduction

Purpose:

- To understand the current housing landscape in Olds.
- Integrating quantitative data (Census, vacancy rates) with qualitative insights (from interviews, survey, and workshops with service providers).
- Goal: To present a comprehensive picture and propose actionable strategies for a sustainable housing future in Olds.

Core challenge overview



Significant affordability issues



Limited availability across all housing types



Mismatch between existing housing stock and community needs

Quantitative shapshot



Low vacancy rates



Housing deficit



Affordability crisis



Demographic shifts

Qualitative snapshot



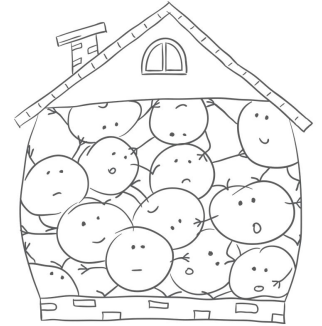
No vacancy /
escalating costs



Landlord withdrawal



Inadequate housing



Space mismatches

Economic impacts



Business Challenges: Significant challenges with employee recruitment and retention.

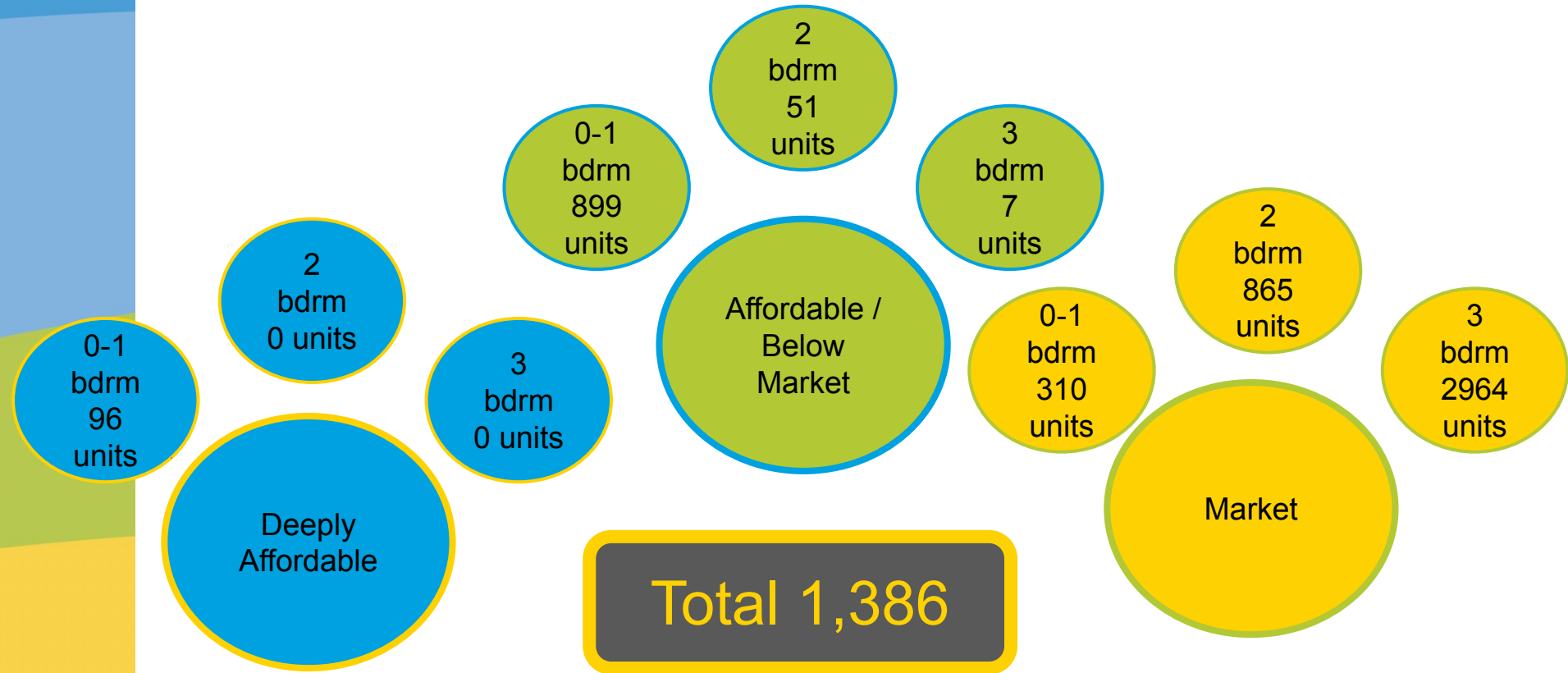


Commuting Workforce: Lack of local affordable housing forces workers to commute.

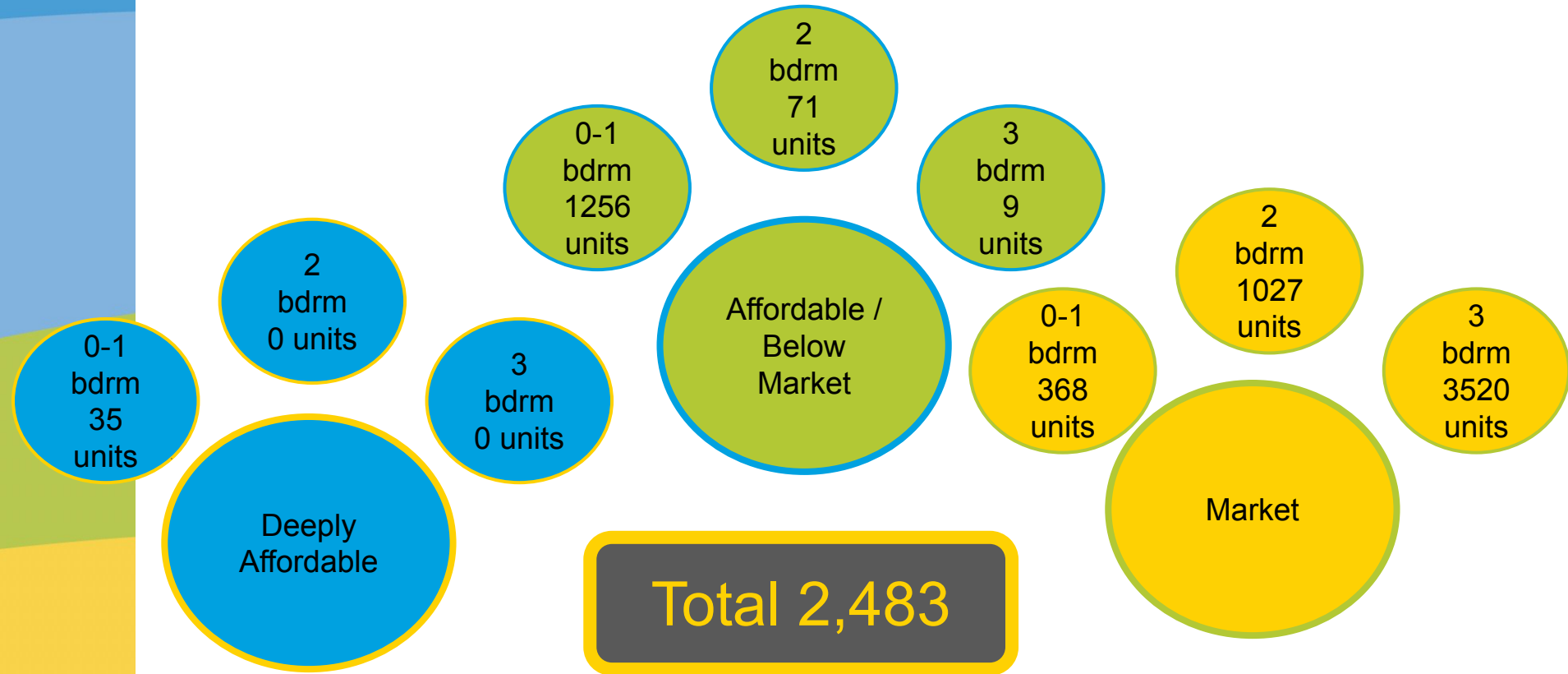


Undermining Stability: Overall cost of living undermining workforce stability.

Housing projection need - 5 years



Housing projection need - 20 years



Primary rental market affordability

		Studio avg rent	1-bedroom avg rent	2-bedroom avg rent	3-bedroom avg rent
Area Median Household Income quintile	Monthly housing expenditure	\$633	\$1,006	\$1,002	\$1,269
Very Low Income	under \$410	no	no	no	no
Low Income	\$410 - \$1,025	yes	yes	yes	no
Moderate Income	\$1,025 - \$1,640	yes	yes	yes	yes
Median Income	\$1,640 - \$2,460	yes	yes	yes	yes
High Income	above \$2,460	yes	yes	yes	yes

Secondary rental market affordability

		room in shared unit avg rent	studio avg rent	1-bed avg rent	2-bed avg rent	3-bed avg rent	4+ bed avg rent
Area Median Household Income quintile	Monthly housing expenditure	\$649	\$950	\$1,183	\$1,553	\$1,988	\$2,565
Very Low Income	under \$410	no	no	no	no	no	no
Low Income	\$410 - \$1,025	yes	yes	no	no	no	no
Moderate Income	\$1,025 - \$1,640	yes	yes	yes	yes	no	no
Median Income	\$1,640 - \$2,460	yes	yes	yes	yes	yes	no
High Income	above \$2,460	yes	yes	yes	yes	yes	yes

Secondary rental market affordability

Dwelling unit size		1-bed	2-bed	3-bed	4-bed	5-bed
Average Unit Sold Price ¹³		\$208,500	\$370,445	\$395,566	\$471,980	\$569,854
Downpayment (20%)		\$41,700	\$74,089	\$79,113	\$94,396	\$113,971
Monthly mortgage payment		\$932	\$1,655	\$1,767	\$2,109	\$2,546
Total monthly expenditure ¹⁴		\$1,284	\$2,125	\$2,256	\$2,652	\$3,161
Very Low Income	under \$410	no	no	no	no	no
Low Income	\$410 - \$1,025	no	no	no	no	no
Moderate Income	\$1,025 - \$1,640	yes	no	no	no	no
Median Income	\$1,640 - \$2,460	yes	yes	yes	no	no
High Income	above \$2,460	yes	yes	yes	yes	yes

Opportunities and recommendations (1/2)



1. Incentivize Diverse Housing Types:

- Encourage tiny homes, mixed-density infill, rent-to-own/co-op models.
- Promote legal secondary suites.
- Focus on "missing middle" solutions.



2. Policy and Planning Reform:

- Increase zoning flexibility.
- Streamline permitting processes.
- Provide clearer building guidelines to reduce red tape.



3. Support Seniors and Downsizers:

- Implement aging-in-place supports (snow removal, maintenance).
- Create 55+ and walkable communities near amenities.

Opportunities and recommendations (2/2)



4. Public-Private Collaboration:

- Convene Town Council, builders, landlords, employers, institutions for joint problem-solving.



5. Improve Rental Standards and Safety:

- Enforce building codes for rentals.
- Provide landlord education/licensing.
- Increase proactive rental inspections.



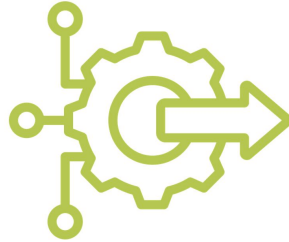
6. Targeted support mechanisms:

- Seniors
- Youth
- Families

Suggestions for Council from the community



**Consider Bylaw
Amendments**



**Streamline
Permitting
Processes**



**Explore
Partnership
Models**



**Investigate
Targeted
Programs**



**Establish a
Housing
Advisory
Group**

Questions



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