

Whistler pioneers formula for affordable real estate

Vancouver models its new strategy after resort communities

BY DARAH HANSEN, VANCOUVER SUN OCTOBER 5, 2012

Long before Vancouver started talking about it, housing affordability was a hot topic in resort communities where the price of real estate has outpaced the salaries of the resident workforce.

Since 1997, Whistler has been pioneering affordability efforts in the province and the model they've refined is now in demand across the country.

"It was really the Colorado resorts that were first out of the gates with it - Aspen and Vail," said Marla Zucht, general manager of the Whistler Housing Authority, an incorporated entity that manages the municipality's affordable housing inventory of 1,900 units.

"Nobody else was really doing it, as far as creating a separate housing entity within a highly priced real estate market. But now Banff has one, Canmore has one ... In fact, the three of us are presenting at a national planners conference next week in Banff on affordability housing."

Add Vancouver to that list.

As of Wednesday, city council approved a series of controversial actions that aim to make Vancouver more affordable for its residents.

Chief among the strategies is an option to develop housing to be sold under-market by as much as 20 per cent, a covenant that would remain until the structure is torn down.

Whistler manages about 900 price-restricted housing units, everything from one-bedroom apartments to single-family homes.

Zucht said the price of a unit varies according to the market and location, but they typically sell 40 to 50 per cent below market value.

Most of the housing was built in partnership with the private sector, Zucht said. The housing is built often in exchange for increased density on the property.

"It's not prescriptive in Whistler in that we don't say 'Each development has to have 10 per cent or 20 per cent restrictive housing.' We look at it on a parcel-by-parcel basis," she said.

Housing sales are restricted to Whistler residents who are either employed in the municipality or have retired from the local workforce. The units cannot be privately rented, nor resold beyond a maximum price set by the housing authority.

Zucht said the waiting list for restricted-price homes in Whistler is about 400 names long. Should a home receive multiple offers at the maximum price, the buyer is chosen according to their priority on the waiting list.

Zucht estimated that about 9,600 employees in Whistler - about 80 per cent of the resort's seasonal peak of 12,000 workers - are housed in either rental or restricted-price housing.

The affordable housing model, she said, "has been critical for us to be able to maintain a stable resident workforce and really rounding out the community, to have families putting down roots and living here full-time, year-round."

David McLellan, Vancouver's deputy city manager, said the 20-per-cent below market figure is an early target.

"I think through examples that get developed we'll have a better sense of how close to that target we'll get. I think it is probably achievable but a lot of it depends on how the market adjusts to things," he said.

McLellan said Vancouver will likely focus its restricted-housing model on residents who work in the city but can't afford to buy into the local market. Applicants will be selected based on a proven need, similar to supportive housing models.

The below-market housing concept was listed among private-sector projects that the city has said it will consider for development within 100 metres (or 1.5 blocks) of the city's major streets. It includes townhouses, row housing and up to six-storey towers.

Developments that are 100-per-cent rental are also encouraged under the strategy.

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