



STUDENT HOUSING
INITIATIVE

2024 Outlook

CALGARY

KELOWNA

TORONTO

VANCOUVER

VICTORIA

Student Housing Initiative 2024 Outlook

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This report is a work of non-academic research that includes aggregated housing preference data from students across Canada. To ensure anonymity, there was no personal information collected. Personal information includes, but is not limited to name, gender, and age. Data was collected independently in March 2024 by the Student Housing Initiative, which is a division of Studenthaus Inc. There is no link between any personal information and the data collected. Housing preference data and email addresses are stored securely by Studenthaus Inc. Every effort has been made to cite the works referenced in this report. All images used in this report are from the public domain.

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Contents.

Introduction	5	Housing Decisions	45
Foreword	6	Future	49
Background	7	Transportation	51
Executive Summary	9	Community	52
		Finances	55
Canada	10	Rental Experience	57
Market Overview	11		
Housing Decisions	13	Toronto	58
Future	17	Market Overview	59
Transportation	19	Housing Decisions	61
Community	20	Future	65
Finances	23	Transportation	67
Rental Experience	25	Community	68
		Finances	71
Calgary	26	Rental Experience	73
Market Overview	27		
Housing Decisions	29	Vancouver	74
Future	33	Market Overview	75
Transportation	35	Housing Decisions	77
Community	36	Future	81
Finances	39	Transportation	83
Rental Experience	41	Community	84
		Finances	87
Kelowna	42	Rental Experience	89
Market Overview	43		

Contents.

Victoria	90
Market Overview	91
Housing Decisions	93
Future	97
Transportation	99
Community	100
Finances	103
Rental Experience	105
Recommendations	106
Key Takeaways	107
Appendix	108
Project Team	109
Grant Winners	110



Introduction

Foreword.

Housing affordability is a problem for Canada. Attention has been focused on those who work and trying to find a place to rent, or who are trying to move to homeownership. This report by the Student Housing Initiative is a critical reminder of how the housing burden is a current challenge to Canada's young people and their future.

Education is already a major expense for those starting out on their lives, but this cost is now being overwhelmed by the price of housing. Housing costs are forcing young Canadians to curtail their dreams by forcing difficult choices on how much education to get and where. It adds to already hefty student loans. Since many leading institutions are in extremely expensive cities, housing costs are particularly difficult for those in smaller communities who are hence denied opportunities that these institutions could give because they can't afford to move.

By limiting investments that the young make in their education, high housing costs hurt the future prosperity of Canada.

It goes without saying that when students graduate, the choice of their first job will be influenced by whether the salary they're offered will cover housing costs. Many will have to leave our large cities and the dynamism of these cities will suffer.

Canada's housing crises will not be solved by a single measure. But increased student housing is a straightforward path to helping students. Increased housing supply on campus frees up pressures on the overall housing system as well. But the overwhelming imperative of increasing student housing is to ensure that high housing costs do not curtail the opportunities that education gives.

For the young of today, housing costs are damaging their tomorrow.



Aled ab Iorwerth

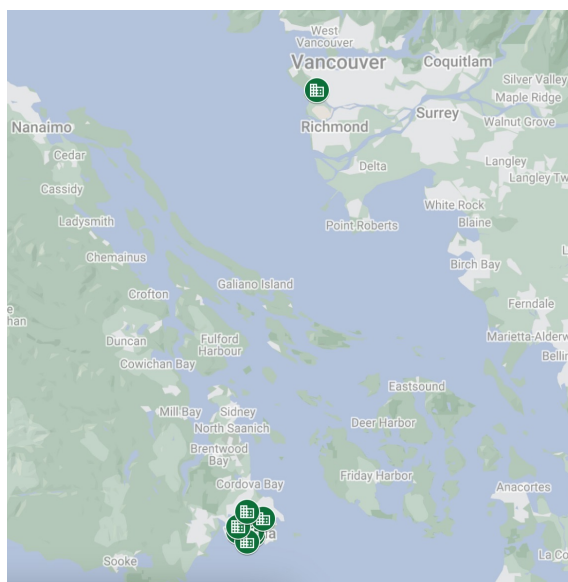
Deputy Chief Economist,
Canada Mortgage and Housing Corporation (CMHC)

Background.

In 2023, three University of Victoria students recognized a gap in knowledge surrounding the impacts of the housing crisis on young people. Stakeholders in politics, post-secondary education, and real estate want to understand the full scope of the student housing experience, not only their struggles, but also their needs and their wants. The identified gap in market information led to the creation of the Student Housing Initiative (SHI) to provide decision makers with data-driven insights regarding how students approach present and future housing decisions. SHI research has become a go-to resource for those looking to internalise student opinion in new housing projects or policies.

SHI leveraged relationships with university organizations in Toronto, Vancouver, and Victoria, three of the lowest vacancy housing markets in Canada, to survey 200 students in April 2023, just two months after inception. Insights from the 20 questions were pulled out and formed the foundation of the inaugural SHI Outlook. This report was distributed to a diverse group of leaders across the country to influence the design of solutions for the housing crisis. Recipients included municipal councillors, municipal planning staff, university leadership, university planning staff, real estate developers, housing advocates, and student housing operators. To ensure full impact, the project team followed up the written report by meeting with recipients to explain the breakdown of what matters to students

and how the findings could be best applied. Leveraging the insights from the 2023 survey, SHI was involved in various stages of the approvals of more than 4,500 units of housing in Vancouver and Victoria. While these projects will move the needle for students over time, they will not be delivered for another few years.



There are nine markers on this map, eight in Victoria and one in Vancouver. In total, they represent the project approvals that SHI has helped secure.

SHI subscribes to the notion that metropolitan areas need to increase the supply of housing by densifying rapidly and in diverse built form and location to ensure that no municipality is overburdened. This is why the majority of these projects were

Background.

large-scale developments. If decision makers listen to the needs and wants of future generations, there is an opportunity to create cohesive development on a national scale, which allows people to live in the place that best suits their lifestyle. By bringing a diverse selection of units to the market, people can better self-select based on their needs, creating gaps for those on the lower end of the housing continuum, like students. This research is shared with municipal policymakers, ensuring that the student perspective is considered in the approvals of projects and the development of new policies. SHI is proud of the work it has done thus far to impact the future liveability of low-vacancy housing markets, but it sees room for improvement in the current state of student housing. SHI continues to explore opportunities to immediately disrupt the housing challenges that students are facing.

With the recent housing policies passed by all levels of government, 2024 data may have changed from 2023 research based on location and impact. This year, Calgary and Kelowna were added to the report. Both cities provide a unique political and urban lens that complements yet contrasts learnings from Toronto, Vancouver, and Victoria. Across these five markets, SHI surveyed almost 650 students about how they make housing decisions, over three times as many as the previous year. Read on to explore the national and municipal housing insights of the 2024 Outlook.

Executive Summary.

Background.

The Student Housing Initiative (SHI) is dedicated to investigating the student perspective on housing. By sharing insights with decision-makers, we amplify the student voice across Canada. Since February 2023, SHI has been involved in more than 4,500 units of approvals and has given away \$8,000 in grants to students.

Canadian Housing Market.

Every city in Canada is facing its own unique challenges related to housing. Rent prices have skyrocketed and vacancy rates have dropped, leaving students struggling to find a foothold. Analyzing the data from student responses in Calgary, Kelowna, Toronto, Vancouver, and Victoria proves that the demographic has diverse needs, wants, and expectations.

Key Data Points.

62%

of students living away from family found their rent to be unaffordable.

\$1,199

is the national average monthly rent for students living away from home.

95%

of students wanted to transition away from solely car-based living.

64%

of students prioritize the price of rent when choosing a place to live.

49%

of students are interested in off-campus dorm-style housing, or co-living.

41%

of students own a car, yet just 30% use it as a main mode of transportation.

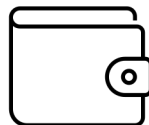
Recommendations.



Deliver dense supply quickly



Policies for office-to-housing conversions



Market housing for students

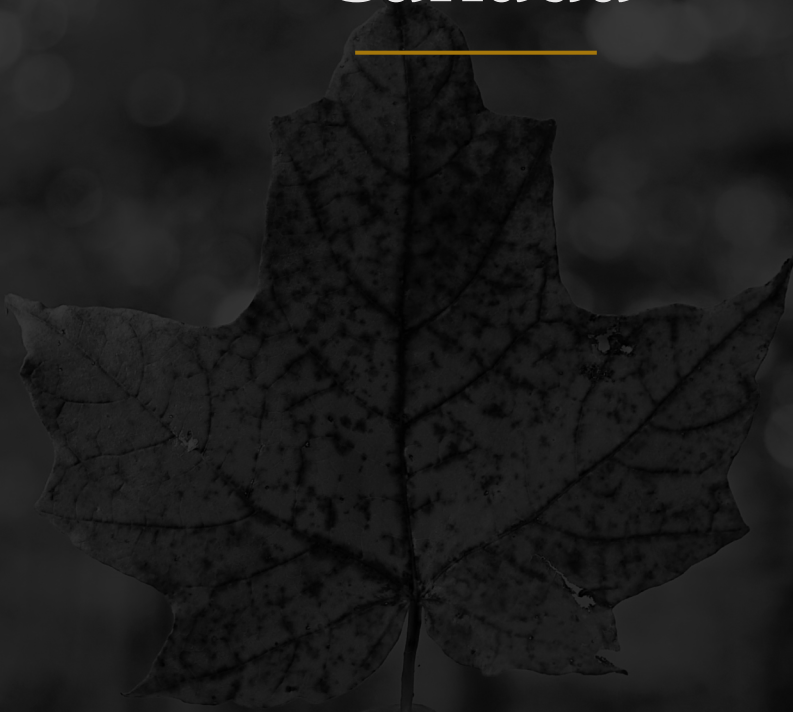


Purpose-built student housing on & off campus



DCC reductions tied to price decreases

Canada



Market Overview.

Since the release of the Student Housing Initiative 2023 Outlook, Canada has taken strides forward with a number of encouraging housing policies to counteract the clear economic slowdown. In October 2023, the Canadian Mortgage and Housing Corporation (CMHC) released a new report to address the impact of increasing economic headwinds on its projected 2030 supply gap. The updated projection saw a slight change in the expected gap, down to 3.45 million units from the 2022 estimate of 3.52 million units.¹ This research from CMHC reaffirms the narrative that supply is the crucial lever, as the gap illustrates the number of additional units needed to achieve affordability. There is no one solution for the housing shortage, but there were a number of notable policies announced by the Federal Government that promise to bring a positive impact over time.

The Canada Builds program takes after the similarly named initiative launched in British Columbia to incentivize provinces and territories to create innovative housing plans that prioritise building on non-profit, government, vacant, and community-owned land.² While the success of this approach will be judged based on its ability to speed up approval timelines, it is a clear attempt to drive mass housing creation across the country.

In late January, the federal government announced changes to the Apartment Construction Loan Program that will

provide low-cost loans to create student housing.³ Starting in fall 2024, non-profits, private developers, and post-secondary institutions will be eligible to apply for these loans. Partnerships between private developers and post-secondary landowners may present a viable route forward to take advantage of this opportunity. The results of the 2023 and 2024 studies indicate the clear desire for more purpose-built student housing off-campus. While most universities are prioritising on-campus housing creation, they must also find methods which create less complicated pathways to rentals for students as they move off-campus. Some post-secondary institutions only have enough beds on campus for first-year students, while others are entirely devoid of the housing type. Canada has fallen behind the USA and the UK in student housing coverage both on and off campuses. A 2022 report shared that there are enough purpose-built beds for just 15% of students in Canada, while there are 40% in the USA and 35% in the UK.⁴ Policy makers must work closely with educational institutes and private actors to find meaningful ways to change this. Simply put, there is not enough purpose-built housing for students in Canada.

Updates to the Canadian Renters' Bill of Rights in Budget 2024 proposed the use of timely rental payments to calculate a person's credit score.⁵ Although this should bring value for young people renting and planning for home ownership,

¹ Canadian Mortgage and Housing Corporation (CMHC). September 13, 2023. "Housing shortages in Canada: Updating how much housing we need by 2030."

² Prime Minister of Canada. April 3, 2024. "Unlocking housing construction and launching Canada Builds."

³ Government of Canada. January 29, 2024. "Unlocking funding for student housing."

⁴ Cushman & Wakefield. 2022. "Canadian Student Housing Overview." Data from 2021.

⁵ Prime Minister of Canada. March 27, 2024. "Fairness for every generation."

Market Overview.

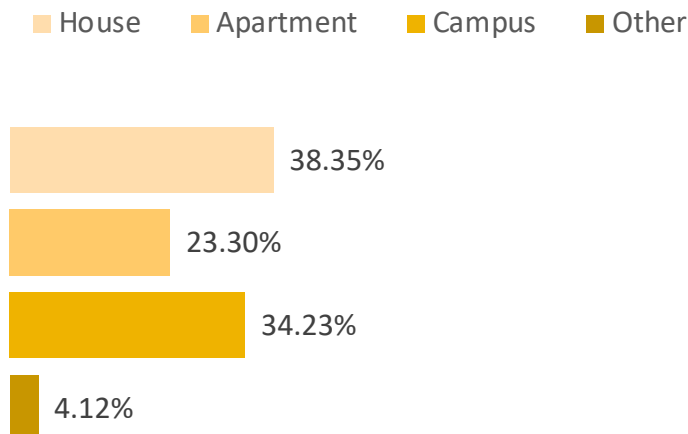
it does not address the challenges of students to get into the rental market in the first place. Due to the lack of supply in low-vacancy markets and their lack of credit or rental histories, students face an uphill battle where they must compete against established tenants for housing. Some post-secondary institutions offer students a first-year guarantee of on-campus housing but give them no way to prepare for entering the competitive rental market the next year. While this proposed change moves the needle for young adults aiming for home ownership, students that are still trying to get their foot in the door won't experience the same benefits.

The Federal Government has taken a multifaceted approach to improving the state of housing in Canada. With that being said, the various policy options still lack representation and consideration of the brutal nature of renting as a student in low-vacancy housing markets. Although the announcement about rent payment reporting for credit score gains is a strong start, it is not enough, as it primarily helps those that have already found their first rental home. This reality underlines the need for diverse kinds of purpose-built student housing both on and off post-secondary campuses. Leaders must actively consider and engage students and young people as the stakeholders they are when evaluating policy changes. Bringing additional supply online, to a scale far in excess of what we have seen in previous decades, is a vital strategy component for

turning around the housing crisis. SHI research indicates that students not only need the relief that new housing units will bring in the future, but also more support to compete in the housing market that exists today.

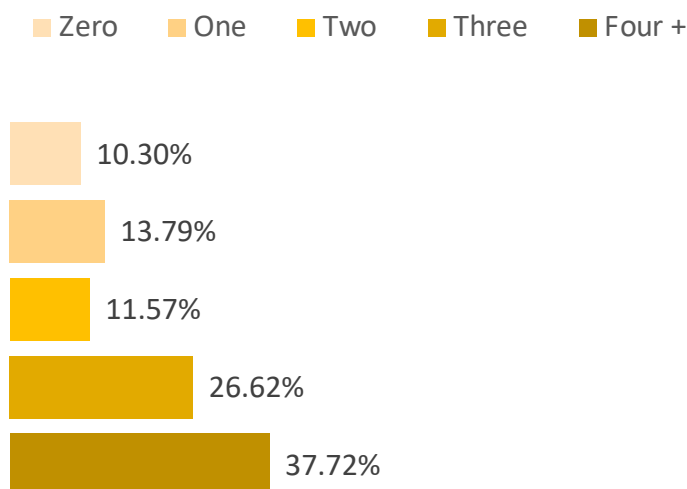
Housing Decisions.

What kind of housing do you live in?



Students across Canada have indicated that they are spread across on-campus residences, off-campus apartments, and off-campus houses. Compared to 2023 SHI survey data, the campus section has grown extensively. This could be attributed to the increase in response volume or age demographics of respondents.

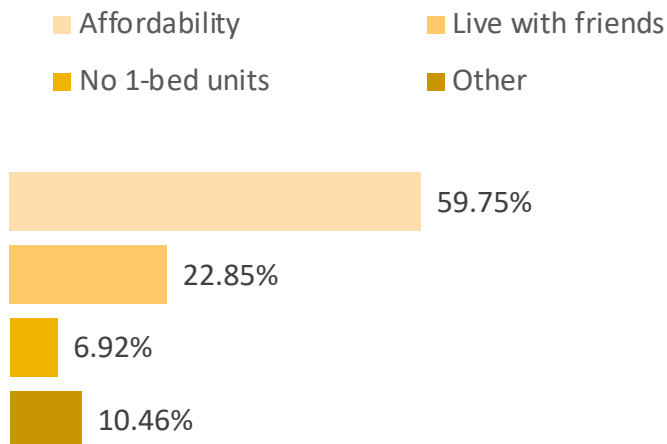
How many people do you live with in your accommodation?



Although more than 34% of students noted that they live on campus, just 10% have no roommates. This broad mix of the number of roommates indicates a strong diversity of housing needs, both on and off-campus for students. This data point demonstrates that not all students are looking for the same kind of housing unit.

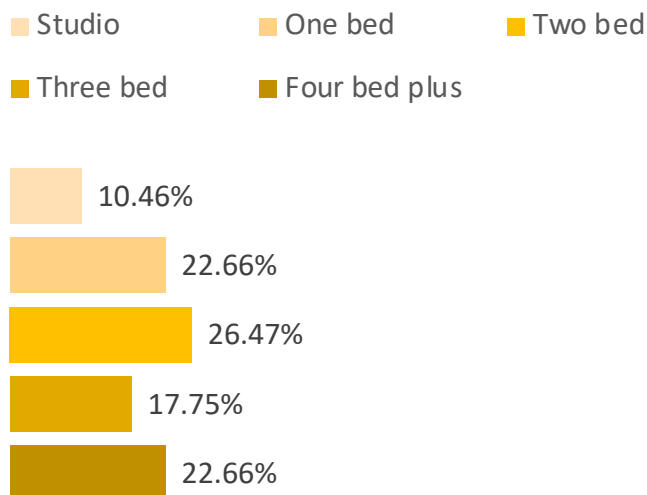
Housing Decisions.

If you have roommates, why?



Affordability is the notable driver of student decisions about roommates across the country. A common reason described in the 'other' section was need. This means that these students simply chose the first unit that they were accepted for, regardless of the number of roommates or any of their other housing preferences.

What unit size do you look for when searching for a place to live?

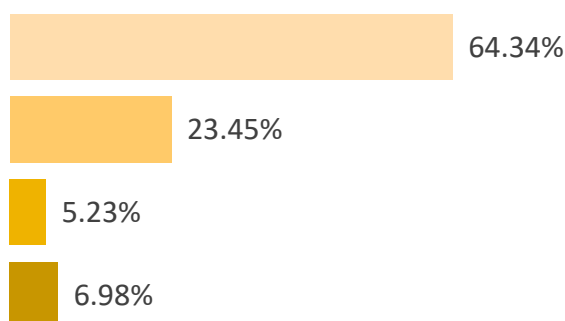


This data point makes for a strong comparison with how many people students are currently living with. The main discrepancy between the two statistics is the desire to live in more one or two-bedroom units. The percentage of students looking for three and four-bedroom units decreases, likely shifting to smaller sizes.

Housing Decisions.

What is the most important factor when choosing housing?

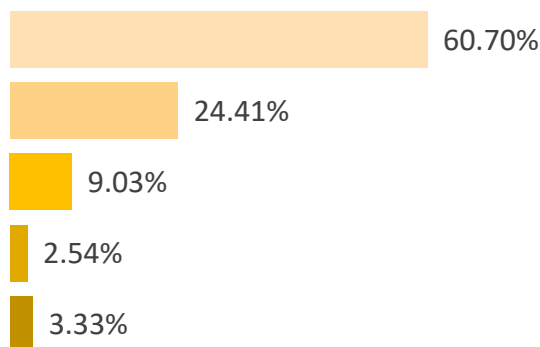
■ Cost ■ Location ■ Live with friends ■ Other



While cost was the most common driver of decision-making, some students emphasized the need for a consistent location. If one is going to pay a high rent anyways, they might as well do it in a location that lessens their commute to campus. Living with friends was a less popular option than cost and location.

What amenity is most important in a prospective place to live?

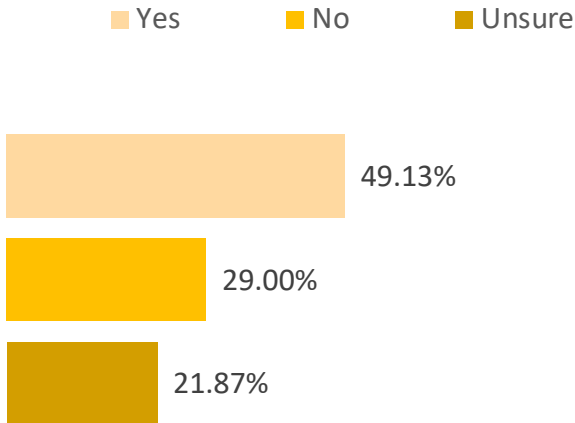
■ Laundry ■ Gym ■ Green space ■ Car share ■ Other



Student responses reaffirmed the notion that in-suite laundry is crucial for a positive rental experience. Housing providers should continue to deliver laundry as a key amenity for renters in their buildings. Across Canada, students did not deem car shares to be as important as a gym or a green space in a prospective place to live.

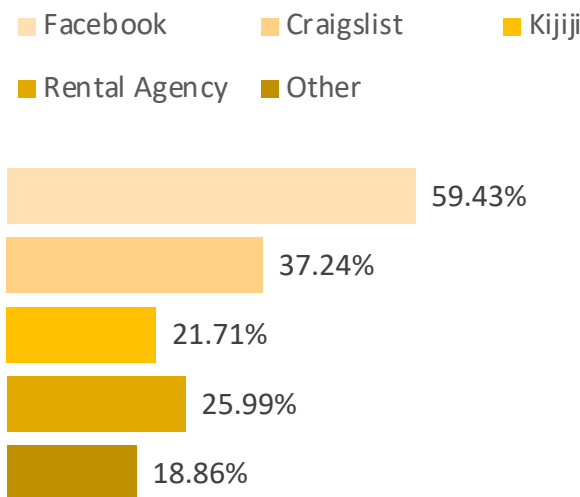
Housing Decisions.

Would you be interested in off-campus dorm-style housing?



Privatized dorm-style housing, or co-living, has been growing in popularity across the world in recent years. Students are already living with friends and peers in Canada, and it seems that the demographic is open to exploring different co-living models. 70% of students in Canada are open to the idea, while nearly 50% are on board.

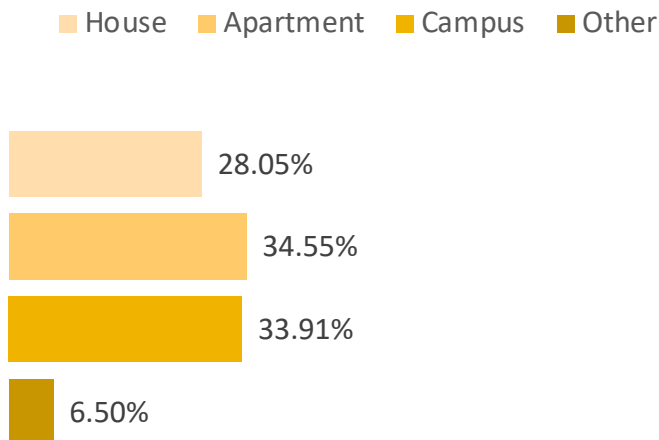
Which platforms have you used to find a place to live?



Students were asked to multi-select any of the listed housing platforms used or choose other and provide a response that was not offered. Facebook Marketplace was the most used solution across the country. The fragmented nature of renting as a student is demonstrated by the many different options used in the search process for student housing.

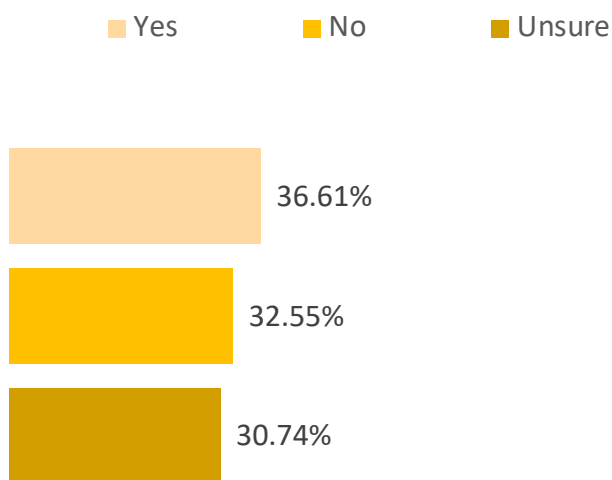
Future.

What kind of housing do you want to live in?



The distinct interest in living on campus is a shift in student opinion compared to the 2023 dataset. While this may be due to the increase in response volume year over year, it is an intriguing metric to follow. Students are beginning to favour smaller apartment units to larger houses. This may track shifts in urban density.

Do you want to stay in your university's city after you graduate?

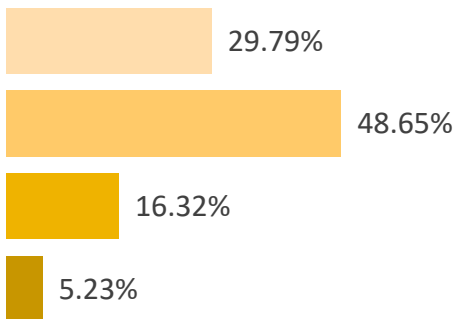


The transitory nature of post-secondary students can impact how the demographic is viewed by others. This data point indicates that across the country, just a third of students are sure about leaving. More than a third wish to stay. Young people are seen as transitory yet only leave cities in search of jobs and housing.

Future.

What is the deciding factor when you consider staying or leaving?

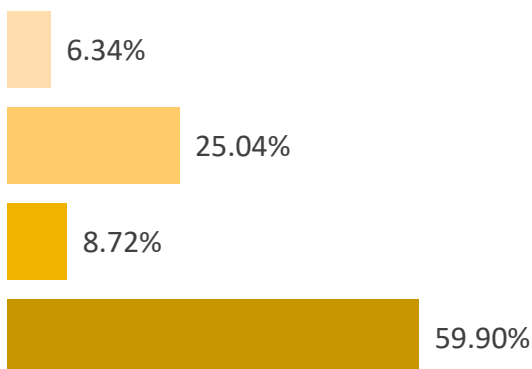
■ Housing ■ Jobs ■ Proximity to family ■ Other



This data point reflects that students understand the housing dilemma across the country. There is no housing market without its flaws or with complete affordability. Students want to prioritize job opportunities to help them afford these housing units. The desire to be close to family and friends is a distant third.

If you were to leave, what city would you go to?

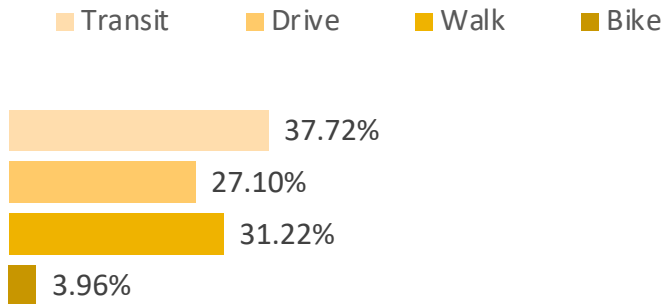
■ Calgary ■ Toronto ■ Vancouver ■ Other



This question was not multiple choice. Students input any city they wanted, which explains the vast number of unique responses. For those across the country, other Canadian cities were the most noted answers. Large United States cities like New York City, Los Angeles, and San Francisco were also popular. London was the most common European response.

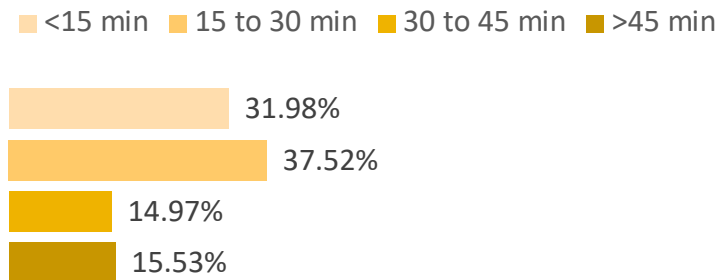
Transportation.

How do you commute to school?



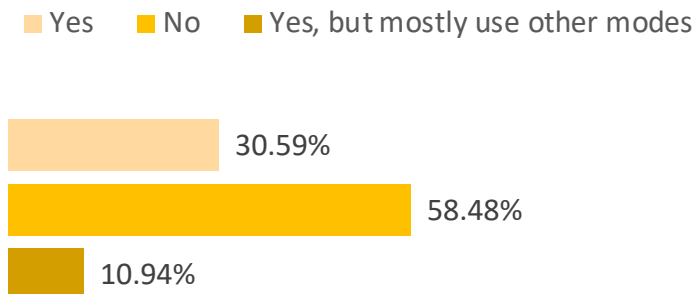
Across Canada, there is a close split between public transit, private vehicles, and walking as the primary mode of transportation to school. While transit slightly edges out the other modes, there is clear demand for all three.

If you live off-campus, how long is your commute to school?



Most commuters under 15 minutes are walking, while those in the 15-to-30-minute bracket are driving. Public transit is popular for both the 15-to-30-minute response and the section for more than 45 minutes, not for the section in between.

Do you have a car?

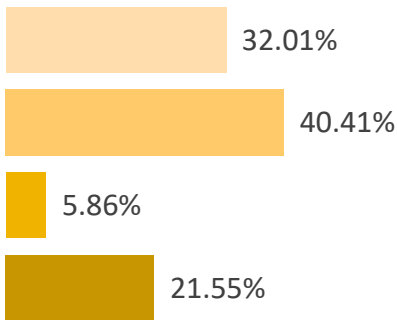


While more than half of students across Canada do not have a car, there are still more than 40% that do. This data point exemplifies the fact that students as a demographic are not monolithic. They have diverse needs, expectations, and desires. Cars are becoming less prolific over time.

Community.

What kind of lifestyle would you like your city to support?

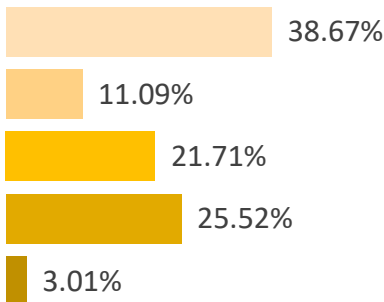
Mix Walkable Car-based Transit-based



Despite the clear diversity of student use of various modes of transportation, the data shows less desire for car-based communities. Most students across the country are either looking for a 15-minute walkable city or a mix of lifestyles that provide options. A transit-based lifestyle is less popular than both, but with incentives that could change.

What would persuade you to avoid a car-based lifestyle?

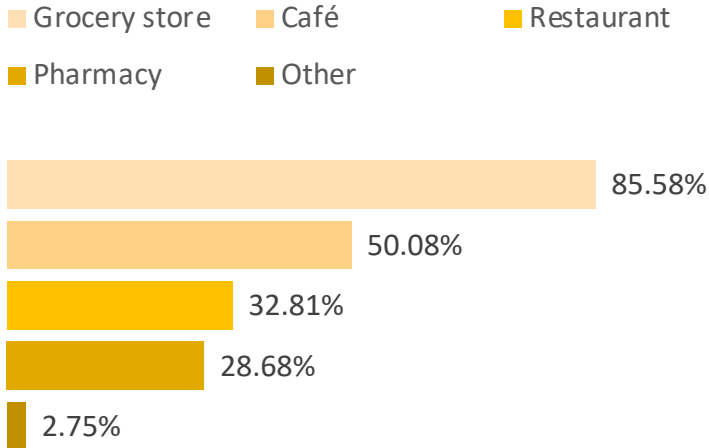
Free transit pass Free car share
Transit proximity Walkable amenities
Other



The data indicates that students do value incentives as a mechanism to rethink the need for car ownership. A complimentary transit pass was the most favoured response across the country. Students also saw value in proximity, with distance from both transit and necessary amenities as key reasons to avoid car ownership.

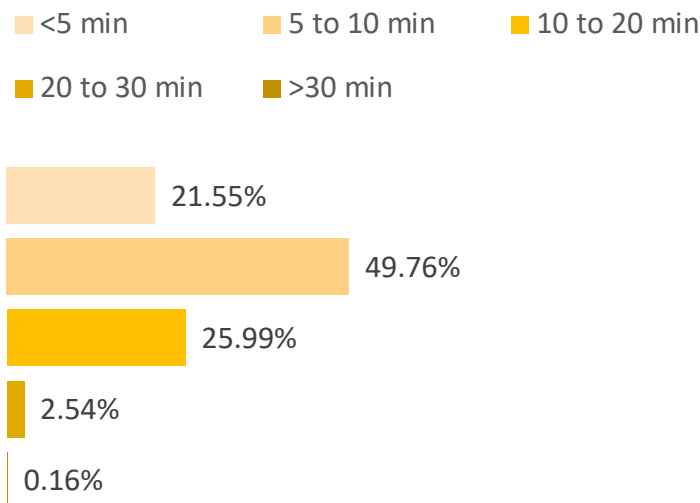
Community.

What types of shops and services would like to have nearby?



This question asked students to select the two shops and services that they would most value nearby to a prospective housing unit. It is clear that a grocery store is seen as the most important shop to have accessible, although a café was selected by half of students as well. Together, the two provide a mix of utility and community.

How far from home would you be willing to walk to access these?

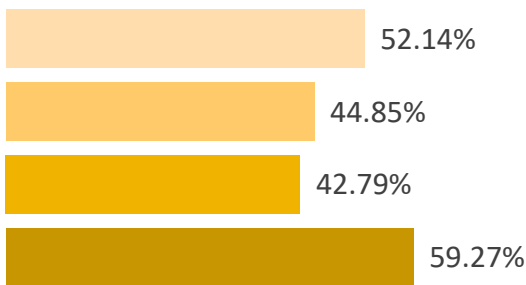


While it is helpful to understand what shops students wish to have close to their residence, it is even more important to know how far they would walk to go. The responses aligned with the walkable lifestyle students supported. The vast majority of answers lay within the range of a 15-minute city, indicating a strong preference for this range.

Community.

What recreational amenities would you like to have nearby?

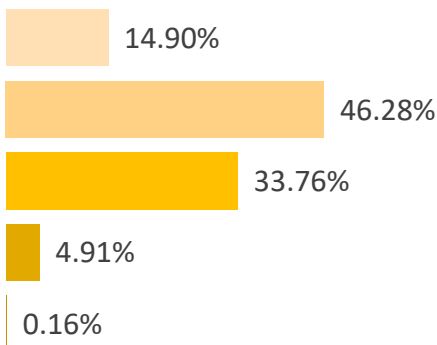
- Park or green space
- Walking or hiking trails
- Sports fields & courts
- Gym



Students were asked to select the two most desirable recreational amenities of the four offered. There was also an 'other' option, but respondents were satisfied with these four. This indicated a strong mix of interests, but more than half of students wanted to see green space or a gym near a prospective place to live.

How far from home would you be willing to walk to access these?

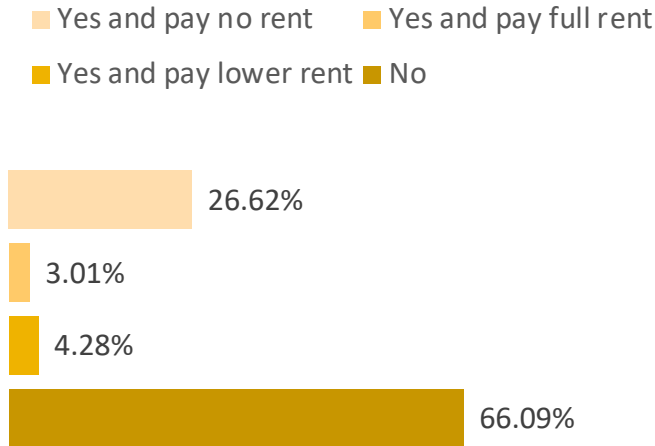
- <5 min
- 5 to 10 min
- 10 to 20 min
- 20 to 30 min
- >30 min



Similar to the responses for the distance students would be willing to walk for shops and services, these answers aligned with the overall desire for a 15-minute city structure. Students were okay walking slightly further for these amenities than for the grocery store, café, restaurant, and pharmacy, but within the same general area.

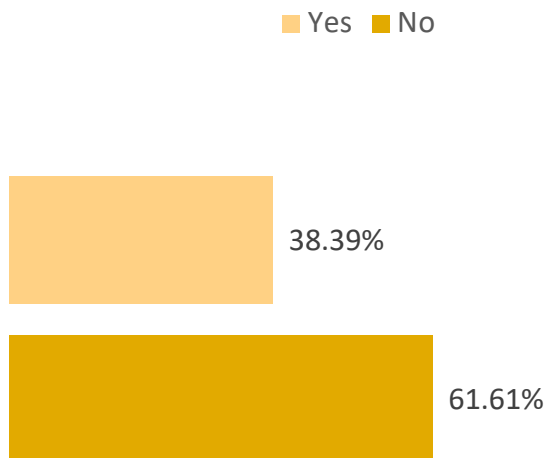
Finances.

Do you live with family members?



This question was designed to get an understanding of the dynamic between families and students that lived with them. It is assumed that students in these scenarios do not pay any rent, but this data says otherwise. Of those that live with family, more than 20% still pay some amount of rent. This is not insignificant.

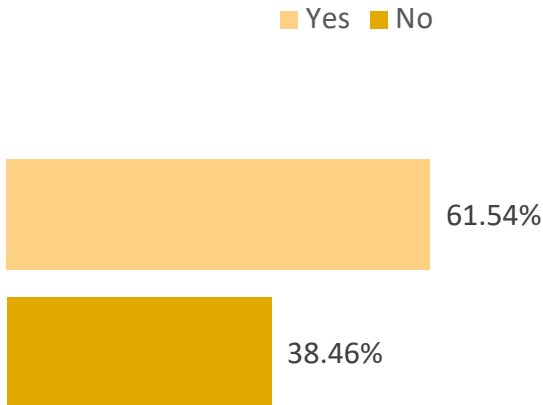
Would you consider your rent affordable for your situation?



'Prefer not to say' and 'live with family' were two other options in this question. Responses that selected either of these options have been filtered out of this data point to provide a clear insight into affordability. This tells us that across Canada, narrowly more than a third of students find their rent affordable, even with financial support from family.

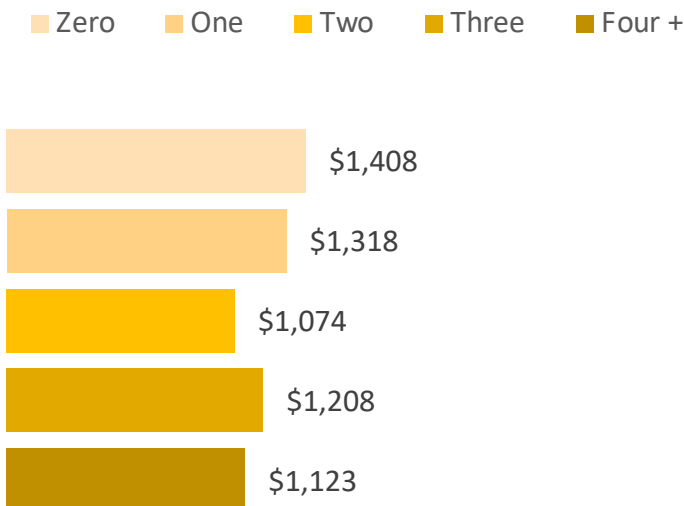
Finances.

Does your family help with the cost of living and/or tuition?



The 'yes' response includes those who indicated that they lived with their family members. Across Canada, almost two thirds of students receive some sort of support from family, yet still more than 60% cannot afford their rent. This is in spite of those that make every decision with the goal of cutting costs.

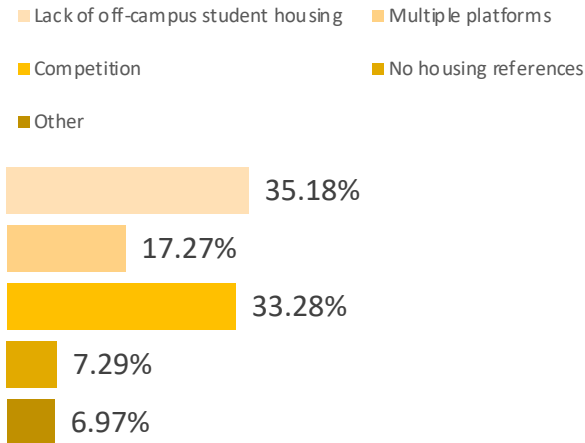
What is your individual monthly rent, sorted by # of roommates?



As students across the country move into larger units with more roommates, their rent trends down. This data point has filtered out students that live at home and pay either zero or discounted rent. The two-bedroom units appear to be the most economical for students in terms of rent per month. The Canada weighted average is \$1,199 per month.

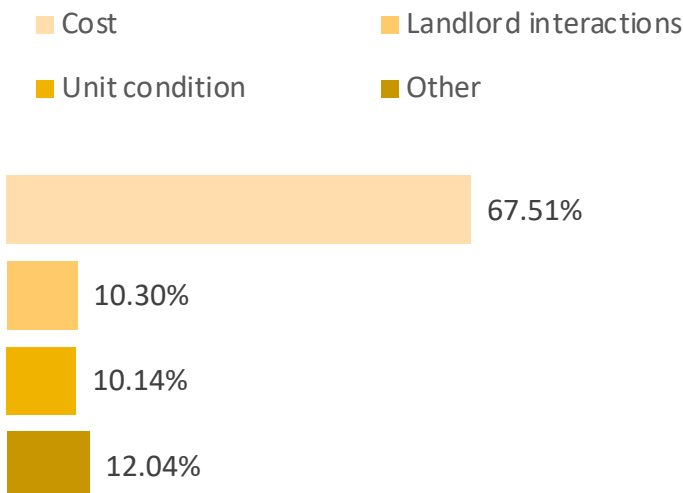
Rental Experience.

What is the most challenging part of your search for housing?



This question demonstrates that there are multiple roadblocks in a student's search for housing. Although driven by a lack of purpose-built student housing, students are struggling with the competitive environment of renting. As young renters, finding that first place after time on campus can be challenging.

What is the most challenging part of your rental experience?



Given the other responses that indicated that cost was the main driver of housing decisions, this answer is unsurprising. Notably, landlord interactions and unit condition were also found challenging by students. Regardless, cost continues to dominate the challenges of the student rental experience across the country.



Calgary

Market Overview.

Calgary continues to be surrounded by a narrative that positions it as a cheaper housing option for young Canadian professionals, relative to other metropolitan areas. While purchase prices in the city may be lower than other metropolitan cores, its rent values have skyrocketed more than 14% over the past year. The average 2-bedroom apartment now rents at almost \$1,700 per month.⁶ With a vacancy rate of 1.4%, availability is just as much of a challenge as affordability, bringing it in line with other areas such as Toronto and Vancouver.⁷

Although Calgary may be one of the more affordable cities to live in across Canada, the year over year rent growth indicates that this is changing quickly. As more people move to Calgary to enjoy this relatively affordable lifestyle, the gap between demand for housing and available supply will only grow larger. The population in downtown Calgary has grown rapidly over the past decade, and growth isn't expected to slow anytime soon. Calgary has opted to prioritise urban sprawl as its mechanism for growth over the past few decades, creating a city with a massive footprint that internalises the need to own a vehicle. While pockets of densification have been developed in recent years, the consensus is that the city lags behind the rest of Canada when it comes to progressive housing policies. It wasn't until mid-May this year that citywide upzoning was passed by Calgary City Council, making way for an increase in missing

middle housing.⁷ This proposal faced significant opposition from many members of the Calgary community. It also only allowed row homes, townhomes, and semi-detached dwellings by right on lots that were previously zoned for single-family homes. This was not as progressive as the policy approved in Toronto, Vancouver, and Victoria, which gave permission to build triplexes and quadplexes on single-family home lots. While the Calgary approval may be less ambitious than those passed by others, it is still a strong step in the right direction for a more traditionally conservative market. The city has been supportive of a number of office to residential conversions in the downtown core. One building that transitioned from a ten-storey tower to 112 housing units has just opened its doors to residents.⁸ Innovative solutions like this partnership between the public and private sector are crucial to adding supply to the city.

Just like other large markets across the country, Calgary is facing an overwhelming lack of student housing. In fact, the University of Calgary offers just 3,000 beds on campus for its 35,000 students.¹⁰ There are limited purpose-built student accommodations in the rest of the city, leaving young people to fend for themselves in a rental market that is only getting more and more competitive. Without an established rental track record or credit history, students face immense challenges beating out adult tenants for rental units. Both Calgary and Alberta need

⁶ Canadian Mortgage and Housing Corporation (CMHC). January 31, 2024. "2024 Rental Market Report". Data from October 2023.

⁷ Ibid.

⁸ Storeys. Howard Chai. May 15, 2024. "[Calgary Approves City-Wide Rezoning, Welcoming Missing Middle Housing.](#)"

⁹ Calgary Herald. Chris Varscoe. January 5, 2024. "[Calgary to see payoff this year from incentives to convert aging offices into new homes.](#)"

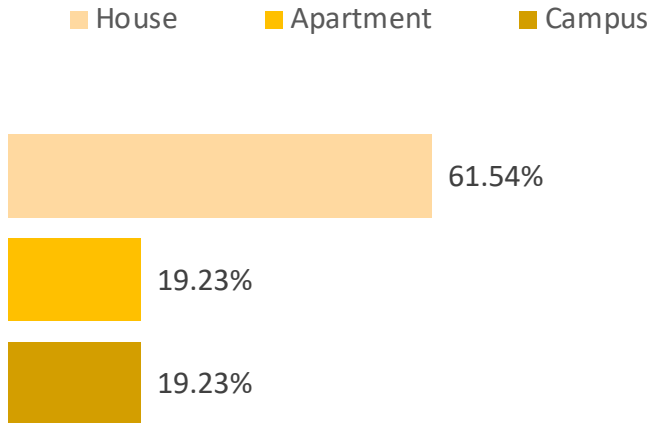
¹⁰ Global News. Paula Tran. August 27, 2023. "[Residence move-in at the University of Calgary highlights housing crisis.](#)"

Market Overview.

to consider policies which incentivize the development of more housing with a focus on students. With lots of students either living right next to campus or commuting from afar, young Calgarians have become partially reliant on cars to get around. The city must make it easier for students to find places to live at a distance that incentivizes more sustainable modes of transportation. While in the past driving has been the most common form of transportation, our research demonstrates that young people in the city want to live in a walkable community that relegates driving to a sporadic mode of transportation, rather than everyday use. The city has excelled at building its downtown core with this concept in mind, but with consistent investment in transit infrastructure and dense housing options all over, this goal can be achieved in the rest of the city. Calgary needs to quickly clear a path for future supply to avoid a housing shortfall caused by the massive population growth that the city continues to experience.

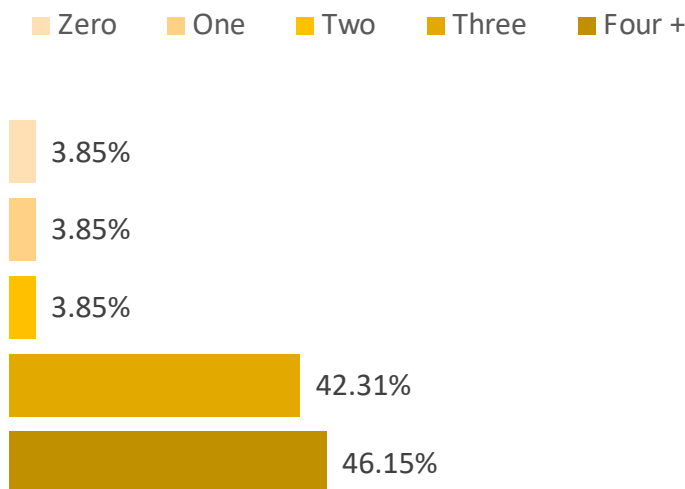
Housing Decisions.

What kind of housing do you live in?



Compared to the aggregated data from across Canada, more students in Calgary are living in houses compared to apartments and on campus. The prevalence of houses may reflect Calgary's growth strategy near its university, which historically has been more focused on sprawl than densification. This is changing.

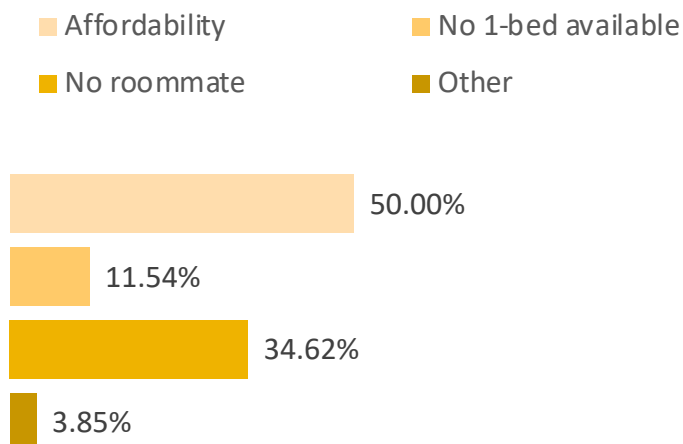
How many people do you live with in your accommodation?



The lack of diversity of responses may be due to volume and demographic of those surveyed. This data indicates that students in Calgary are primarily living in larger units with nearly 90% staying with more than three people. This may include family members, which could be another reason for the results.

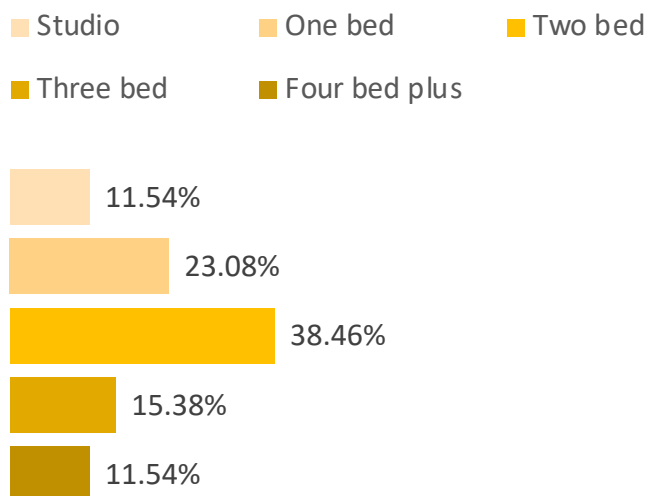
Housing Decisions.

If you have roommates, why?



While cost was the most common response, the lack of single-person units in the student market was another key driver of roommate decisions. Some of the students that indicated 'no roommate' here may live with family, as the percentage points do not correlate to the question on number of people on the last page.

What unit size do you look for when searching for a place to live?

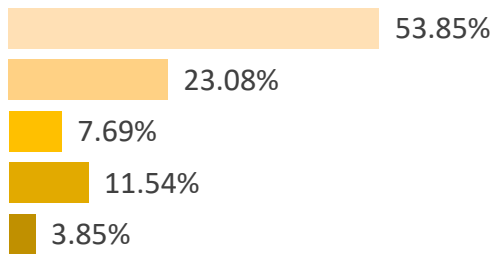


When compared to the number of roommates that students have, there is a notable shift in desire. Most students were living with three or four others, but here indicate that they would prefer to live in smaller units. The one-bedroom and two-bedroom options are most popular amongst Calgary students.

Housing Decisions.

What is the most important factor when choosing housing?

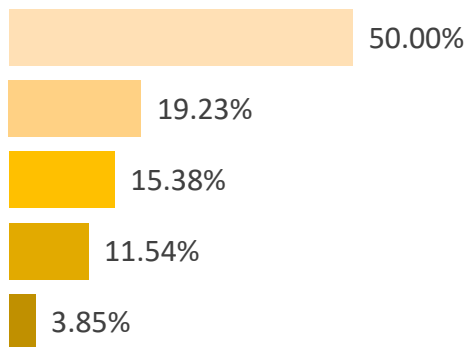
■ Cost ■ Location ■ Live with friends ■ Need ■ Other



Half of the students surveyed in Calgary indicated that cost was how they made housing decisions. A quarter of students noted the need for a useful location. If a student is going to pay a high rent anyways in a city, they may as well do it in a location that adds value to their university experience by decreasing commute time.

What amenity is most important in a prospective place to live?

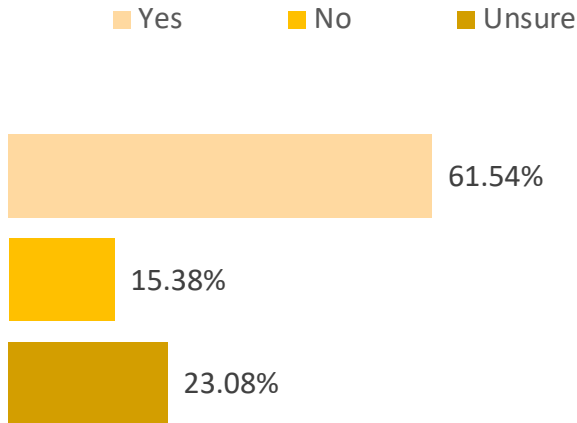
■ Laundry ■ Gym ■ Green space ■ Car share ■ Other



One in two Calgary students viewed in-suite laundry as the most important amenity in a prospective place to live. Beyond this option, green space, car share, and a gym were valued similarly by the city's students. This solidifies the narrative that laundry is a deciding factor for young people when choosing housing.

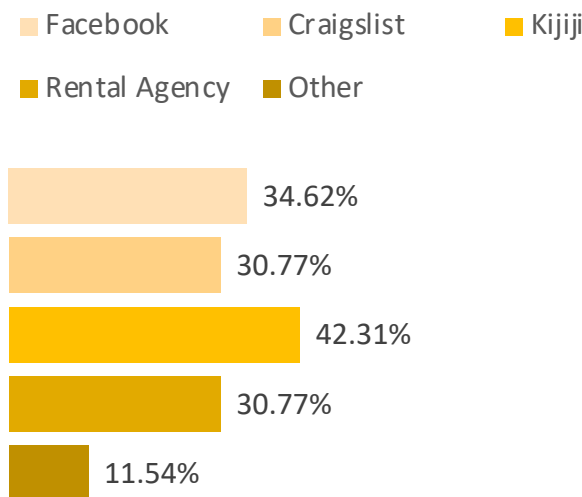
Housing Decisions.

Would you be interested in off-campus dorm-style housing?



The majority of Calgary students are interested in exploring a co-living housing arrangement. Just 15% of students in the city would not be interested. This model has gained popularity across the world and is starting to get traction in Canada. Students in Calgary are open to it, if it meets their housing needs.

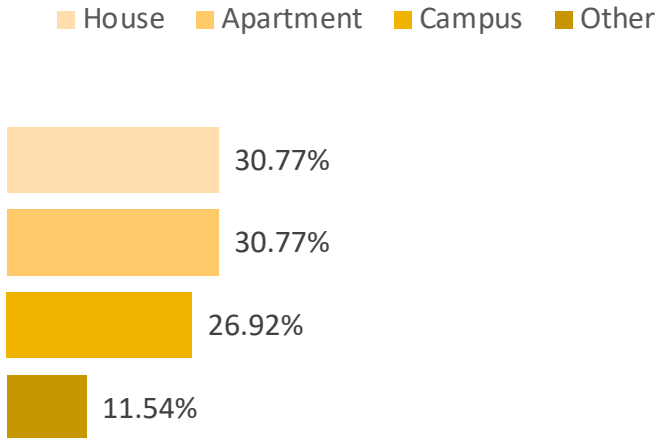
Which platforms have you used to find a place to live?



Students were asked to multi-select any of the listed housing platforms used or choose other and provide a response that was not offered. While nationally, Facebook Marketplace was the most used solution, Calgary was far more evenly split. Those in the city used Kijiji the most, but Craigslist and rental agencies were also prevalent.

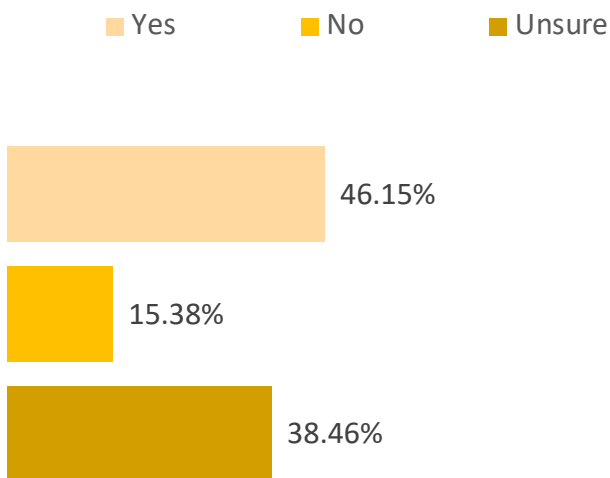
Future.

What kind of housing do you want to live in?



Calgary students indicated that they were primarily living in houses, however this response data shows that they want something different. This demographic actually desires a stronger mix of houses, apartments and on campus residences. Cost and competition are two reasons why this may be challenging.

Do you want to stay in your university's city after you graduate?

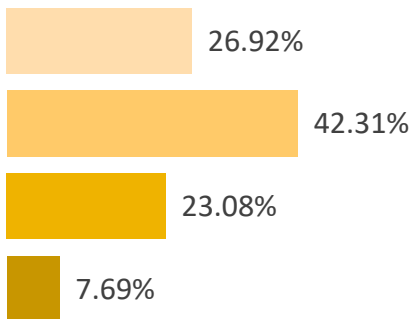


Almost half of Calgary students surveyed are planning to stay in the city post-grad. This may be a reflection of the lower cost of buying a home. While purchasing prices may be cheaper than those across the country, rental prices are just expensive as other large cities. As Calgary grows, supply is crucial to holding prices level.

Future.

What is the deciding factor when you consider staying or leaving?

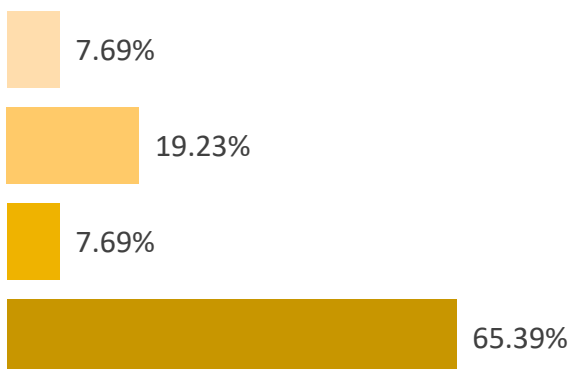
■ Housing ■ Jobs ■ Proximity to family ■ Other



Students in Calgary identified jobs as the key driver for post-grad relocation plans. While still common responses, housing and proximity to family were chosen by just one quarter of students surveyed each. The lack of housing affordability and availability across the country likely makes it less of a factor in the decision-making process.

If you were to leave, what city would you go to?

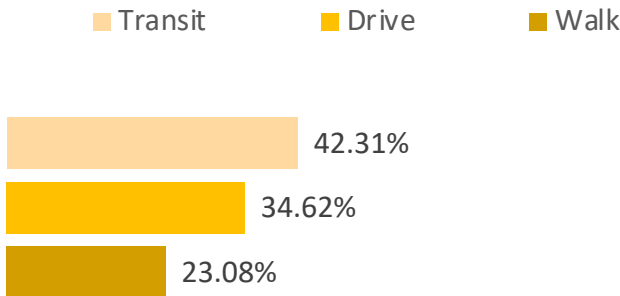
■ Victoria ■ Toronto ■ Vancouver ■ Other



This question did not have any multiple-choice options. Respondents were asked to list a city that they would like to move to after graduation. Students in Calgary see Toronto as the primary space that meets their needs for a place to grow in a post-grad setting. Vancouver and Victoria were two other commonly named places.

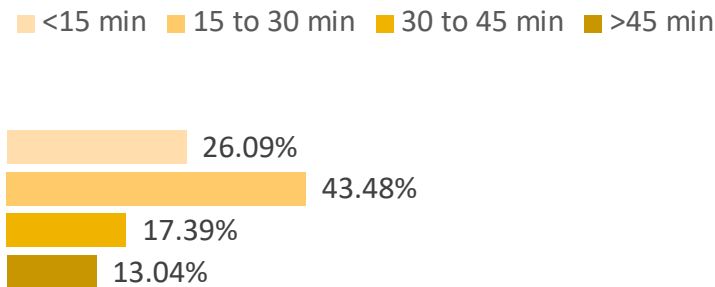
Transportation.

How do you commute to school?



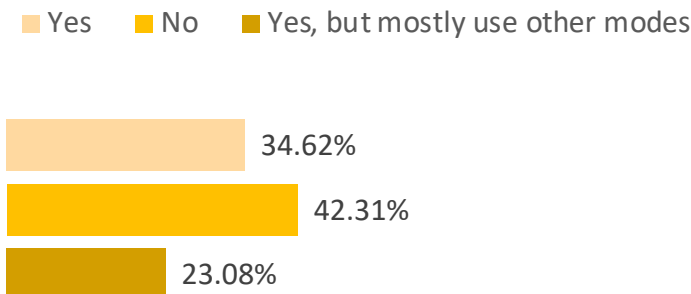
Students in Calgary have indicated that public transit and driving are the most common ways of commuting to campus. Despite the desire for a walkable community, most students are not yet able to walk their commute to school.

If you live off-campus, how long is your commute to school?



The majority of Calgary students live within a 30-minute commute of their campus. Just under a third of the students surveyed live further away. As Calgary continues to densify, more housing within that 15-minute distance to schools would cut commute times.

Do you have a car?

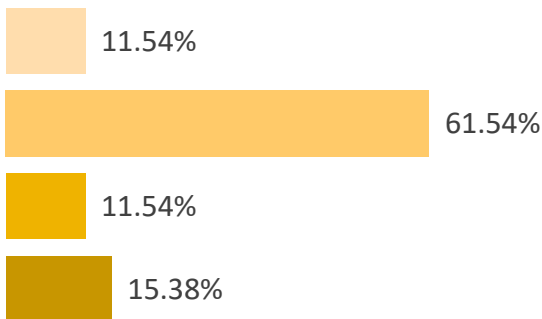


Calgary data indicates that more than half of its students have a car, although just a third use it regularly to get around. This demonstrates the shift in popularity of public transit as a method of transportation. The city has clearly done well expanding its transit network.

Community.

What kind of lifestyle would you like your city to support?

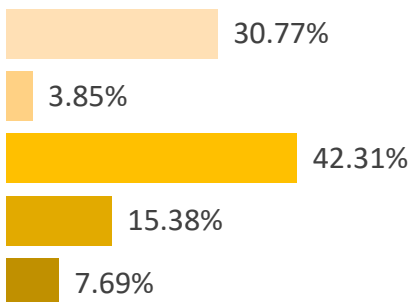
Mix Walkable Car-based Transit-based



Students in Calgary see value in a future that prioritizes a walkable community. The 15-minute city concept has long been debated but this data point makes it clear that this direction is one that aligns with student values. Transit-based communities were the second most popular response, with car-based and mix tied for third.

What would persuade you to avoid a car-based lifestyle?

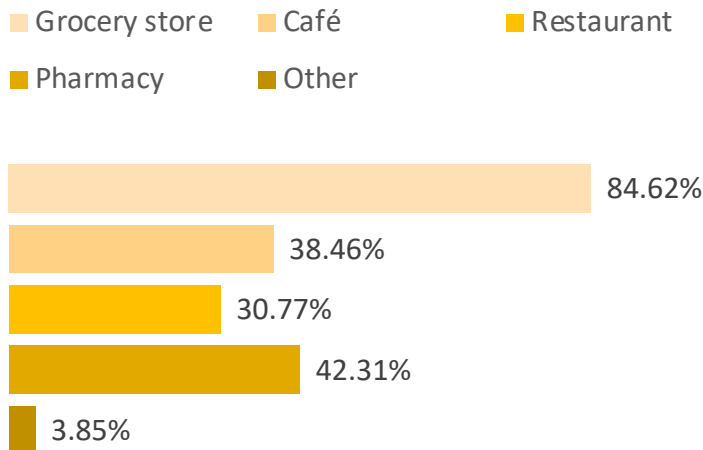
Free transit pass Free car share
Transit proximity Walkable amenities
Other



35% of Calgary students indicated that they drive to school. Any shift away from a car-based city must internalize incentives that align with the needs of young people. Students in the city indicated that proximity to transit and a complimentary transit pass are the most desirable ways to encourage a shift away from cars.

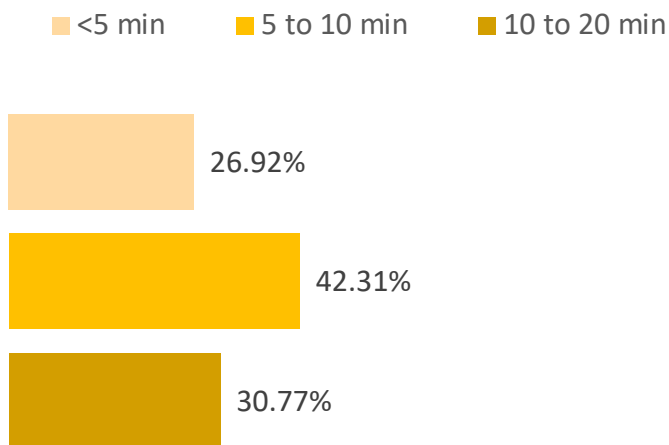
Community.

What types of shops and services would like to have nearby?



Students in Calgary are on the same page as students across Canada that a grocery store is the most desirable kind of shop to be located close to a residence. Café, restaurant, and pharmacy were all quite similar in the number of responses they received from the student demographic in Calgary, with a pharmacy the most popular.

How far from home would you be willing to walk to access these?

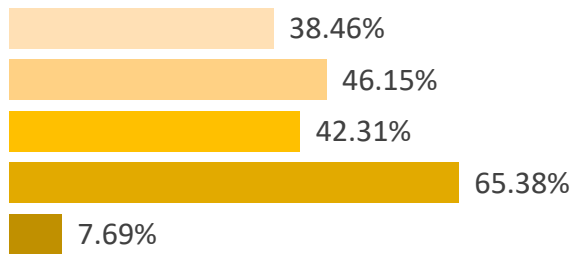


Despite there being a '20 to 30 minute' option and a 'more than 30 minutes' option, there were no students in Calgary willing to walk for that long to access these shops. The responses to this question align with the student desire for a walkable or a 15-minute city, with all of the responses located within that range of time.

Community.

What recreational amenities would you like to have nearby?

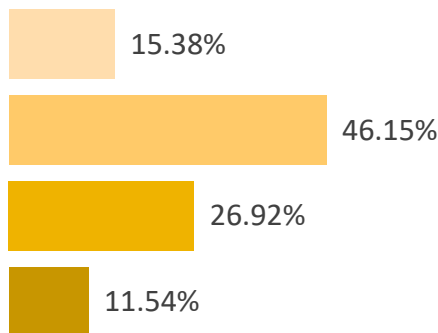
- Park or green space
- Walking or hiking trails
- Sports fields & courts
- Gym
- Other



In Calgary, students saw immense value in a gym as a core recreational amenity that would anchor the community near their residence. The other three main responses were mostly even, with a slight edge to walking or hiking trails over sports fields and courts or parks or green space.

How far from home would you be willing to walk to access these?

- <5 min
- 5 to 10 min
- 10 to 20 min
- 20 to 30 min

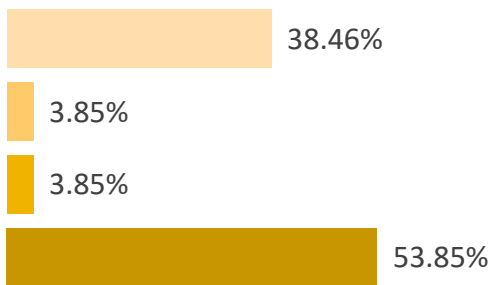


Response data for recreational amenities is similar to that from the shops and services, with a few small exceptions. For a gym, trails, or fields, students seem willing to walk slightly further, into the 20-to-30-minute range. Less felt capped by a 5-minute walk and were open to going further afield to enjoy the associated benefits.

Finances.

Do you live with family members?

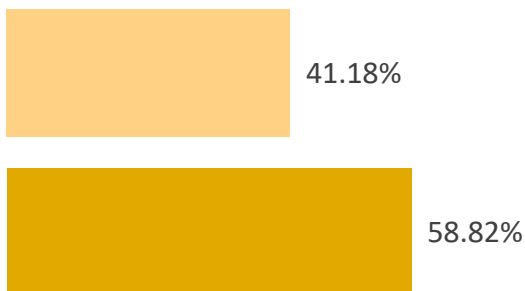
- Yes and pay no rent
- Yes and pay full rent
- Yes and pay lower rent
- No



This question was meant to understand the dynamic of living with family in the Calgary market. Of those living with family, the vast majority do not pay rent, yet some do. This is an important differentiation to consider when exploring how students live in a specific market. Most students in Calgary do not live with family.

Would you consider your rent affordable for your situation?

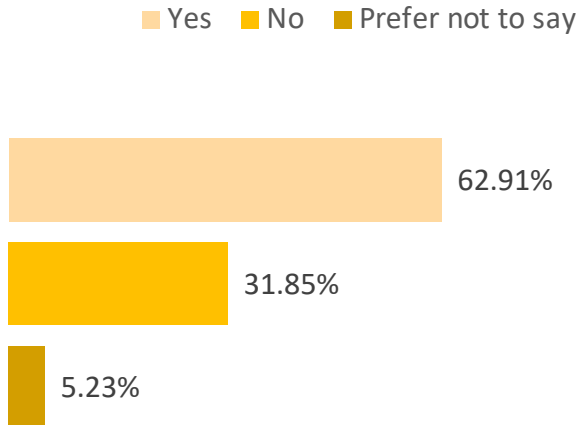
- Yes
- No



‘Prefer not to say’ and ‘live with family’ were two other options in this question. Those that selected either option have been filtered out of this data point. The goal was to get a complete understanding of how rent experienced in the free market is viewed by students. Despite the historical view of Calgary as affordable, its students clearly cannot afford rent, with more than half indicating as such.

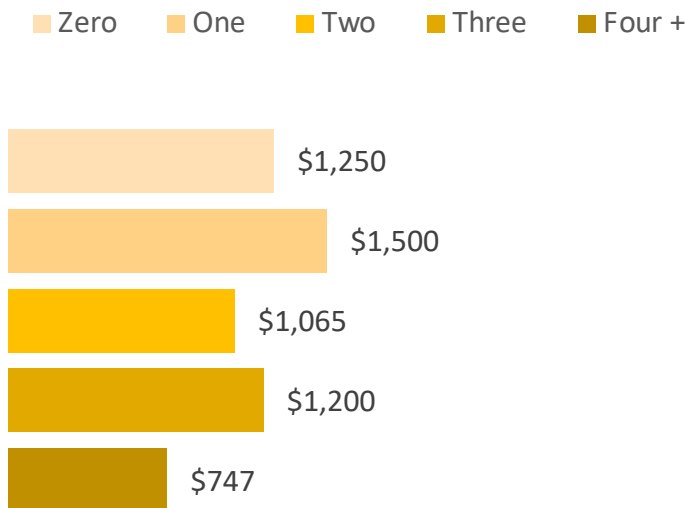
Finances.

Does your family help with the cost of living and/or tuition?



Most of the Calgary students surveyed indicated that their family helps with the cost of living and/or tuition. This is a critical understanding to help unpack the affordability metrics seen in the last question. There are many reasons why a student might consider rent to be affordable, but one may be familial involvement.

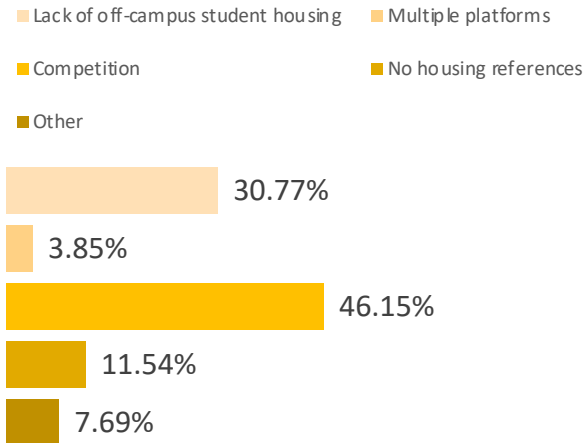
What is your individual monthly rent, sorted by # of roommates?



Calgary students see their rent generally trend down as they get more roommates. This data point has filtered out students that live at home and pay either zero or discounted rent. The four and more roommate accommodations appear to be by far the most economical option for students in terms of rent per month. The Calgary weighted average is \$1,171.

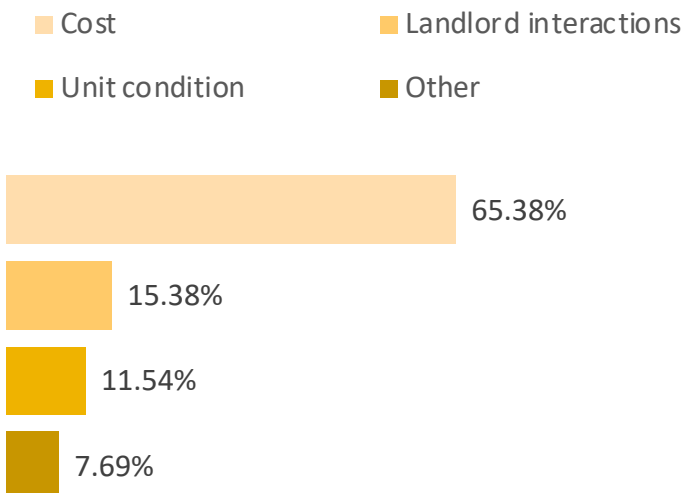
Rental Experience.

What is the most challenging part of your search for housing?



When asked about the most difficult aspects of the search to find a place to live, students indicated that the lack of off-campus student housing and the competition for available units were most pressing. The fragmented market driven by multiple platforms and lack of housing references were less of an issue for students in Calgary.

What is the most challenging part of your rental experience?



Students in Calgary had a similar perspective to those across Canada on the most frustrating aspects of renting. They conveyed that the main challenge was the cost of housing, with landlord interactions and unit condition falling secondary and tertiary. This aligns with students in other cities.

Kelowna

Market Overview.

Kelowna is a thriving city in the heart of the Okanagan, surrounded by ski resorts, lake country, wineries, and lots more to do. Over the past year, the city's rental market has continued to grow, with the average rent for a 2-bedroom apartment ballooning 7.7% year over year to nearly \$1,800 per month.¹⁰ Alongside the price, the availability of rental units continues to be a challenge, with the vacancy rate hitting just 1.3%, even lower than Calgary, Toronto, and Victoria.¹²

In 2022, the University of British Columbia Okanagan (UBCO), the city's largest post-secondary institution, announced plans to create another campus in the downtown core.¹³ With this news as a key driver, the student population for the university is expected to almost double by 2040, growing from 12,000 students to more than 20,000.¹⁴ This massive influx of young people over the next 15 years is expected to compound a problem that exists in the region today. With its current student count, UBCO has enough beds on campus to accommodate just 18% of its students, equal to 2,120 beds, forcing the remaining students to move away and commute to their classes.¹⁵ At this stage, the city's transit infrastructure has made it challenging for students without a car to live anywhere beyond a walkable distance to campus. Although the downtown expansion of the university will add nearly 500 units of housing to the city's supply, it has been mostly focused on building out academic and social buildings to support

its growing student population.¹⁶ Given the expected growth of 8,000 students, the units under development by the university will not even meet the same coverage ratio (~18%) of the existing campus. This leaves a clear need for private developers to come in and bring student housing units to the market. While new campus construction takes place downtown, there remains a strong gap in housing for students attending the current campus. The dense development of land in the northern part of the city could be a key lever pull to unlock supply for today's UBCO students.

Policy leaders in municipalities like Kelowna have to work with these groups to deliver diverse housing types to the market, ranging from for-sale single-family homes to dense multifamily rental buildings. The same supply and demand concept from other cities rings true in Kelowna. By creating communities with all kinds of housing, people can self-select into options that work best for them. This plan should include purpose-built student housing, something that Kelowna and many other cities around the country are sorely lacking. It will be interesting to explore the effects of the recent change to short-term rental regulations in British Columbia.¹⁷ On one hand, the tourism industry will likely face pressure due to temporary price appreciation on hotel rates. On the other hand, more short-term rental owners will be forced to convert their housing to long-term rentals, which could provide more supply to the market,

¹¹ Canadian Mortgage and Housing Corporation (CMHC). January 31, 2024. "2024 Rental Market Report." Data from October 2023.

¹² Ibid.

¹³ University of British Columbia. June 27, 2022. "UBCO Downtown."

¹⁴ University of British Columbia. January 18, 2019. "UBCO Outlook 2040."

¹⁵ Ibid.

¹⁶ Ibid.

¹⁷ British Columbia. May 7, 2024. "[B.C.'s short-term rental regulation.](#)"

Market Overview.

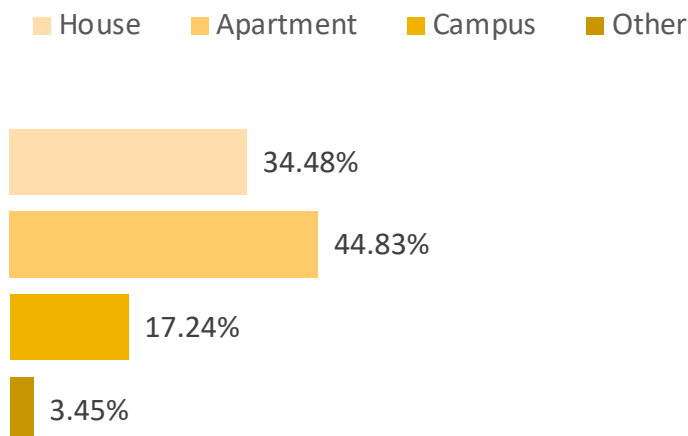
potentially even directly to students. Given that it was recently given a five-year housing target and added to the provincial government's list of cities that need to do more, the provincial short-term rental ban will hypothetically be a step in the right direction for Kelowna. At the very least, this highlights the urgency of the housing situation in Kelowna, and as the demographics continue to shift, the city needs to change along with it.

Kelowna is a few steps behind other Canadian cities in terms of progressive zoning policies that enables missing middle and other forms of gentle density in communities primarily filled with single-family homes. One of the key changes that the Province of British Columbia passed in late 2023 involved required changes to city zoning legislation that will make it easier to build missing middle housing.¹⁸ This policy will require cities to update its Official Community Plan (OCP) by the end of 2025 to match provincial standards. In addition, a similar policy was passed that set expectations for project height and density on streets with major transit routes. Once Kelowna's OCP has adopted these updates, it should provide opportunities for the private sector to invest in the creation of dense housing in the city. These changes will not just create long term positive changes in the city, but with the current headwinds that development is facing, anything policymakers can do to simplify the housing creation process will go a long way in moving the needle.

¹⁸ Office of the Premier. November 2, 2023. "More small scale, multi-unit homes coming to B.C., zoning, barriers removed."

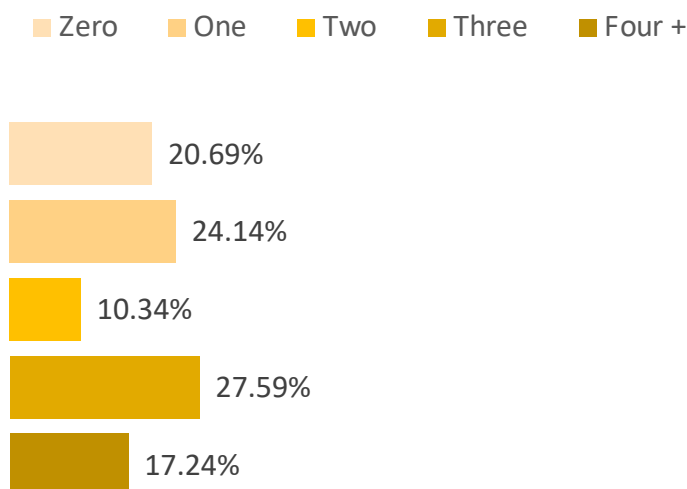
Housing Decisions.

What kind of housing do you live in?



Students in the Kelowna area are primarily split between houses and apartments. Compared to most of the student population across Canada, Kelowna has a lower percentage living on-campus. This explains the number of students living in off-campus residences, whether in houses or apartments.

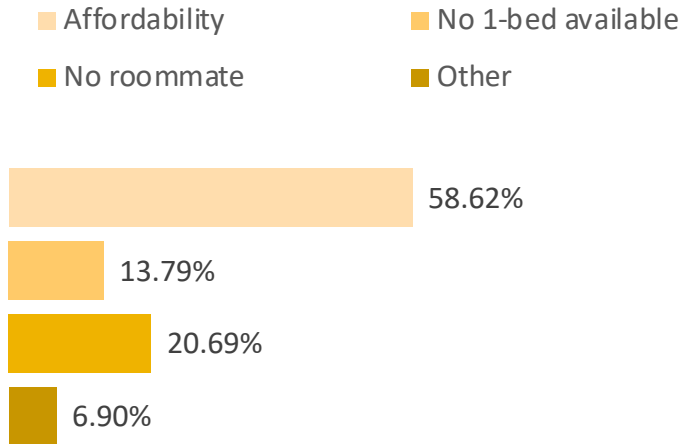
How many people do you live with in your accommodation?



This question indicated that Kelowna students are living with a wide variety of number of roommates. Zero roommates, one roommate, and three roommates are the most common responses in the market. Compared to the rest of Canada, there are far less students living with four or more roommates.

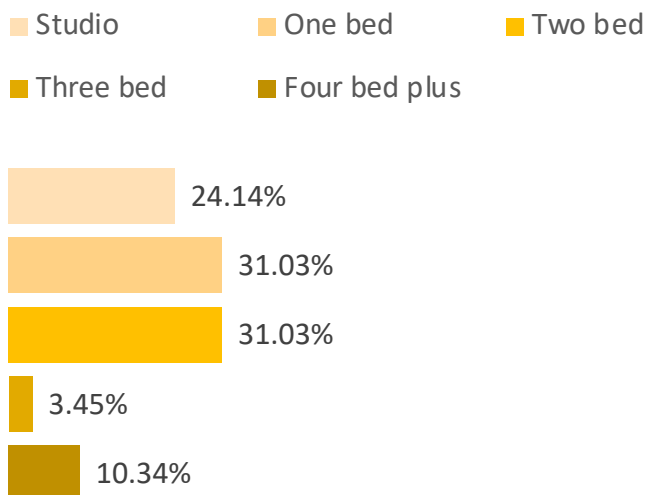
Housing Decisions.

If you have roommates, why?



Kelowna students indicated that affordability and cost was the main driver for selection of number of roommates. This was deemed more important than challenges finding a one-bedroom unit. This response data aligns with the rest of Canada, who likewise indicated that affordability was the main factor affecting this decision.

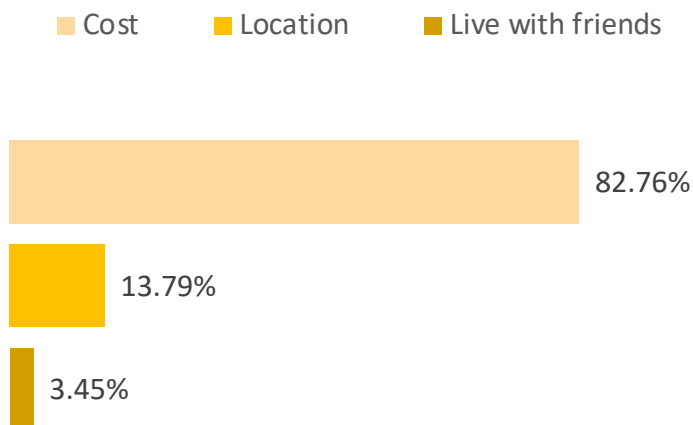
What unit size do you look for when searching for a place to live?



Despite the number of students in the Kelowna market living with three or more others, the desire to remain in these households is not high. The responses to this question indicate that students are looking for smaller sizes, mostly in the range of studio, one-bedroom, and two-bedroom units.

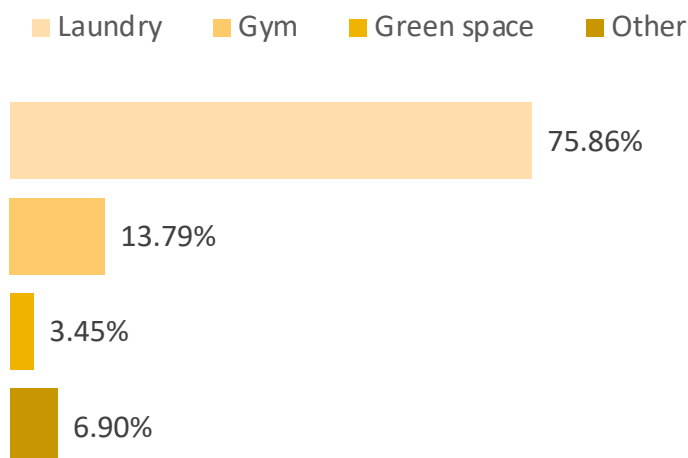
Housing Decisions.

What is the most important factor when choosing housing?



While cost was the most common response across the country, it was not as prevalent as it was in the Kelowna market's responses. Location is the second most significant response, but only 14% of students surveyed value that above the cost. Students in Kelowna are willing to commute further if it means they pay less.

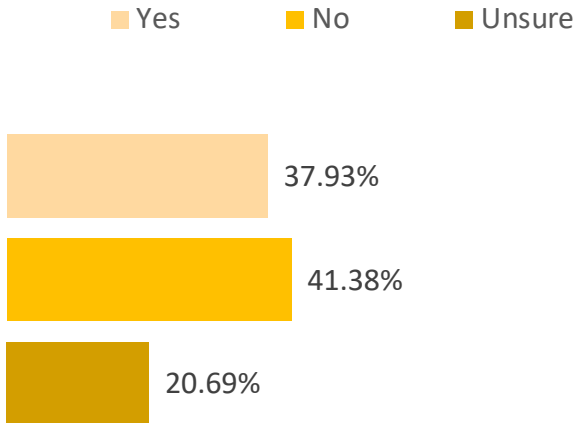
What amenity is most important in a prospective place to live?



The Kelowna market opinion on in-suite laundry is strongly aligned with the rest of the country. Students have indicated that this is a critical part of a prospective place to live. While still relevant, a gym and green space are far behind the curve with just 17% of students in Kelowna valuing either over in-suite laundry.

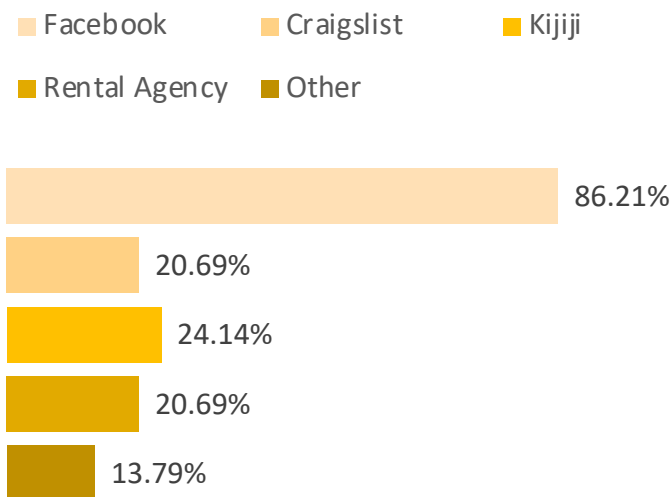
Housing Decisions.

Would you be interested in off-campus dorm-style housing?



Contrary to the rest of the Canada, co-living seems less desirable to those in Kelowna. With that being said, there were still more than a third of students surveyed who were interested in the concept, and another 20% that could be convinced with further details. Kelowna students are open to any solution that cuts costs.

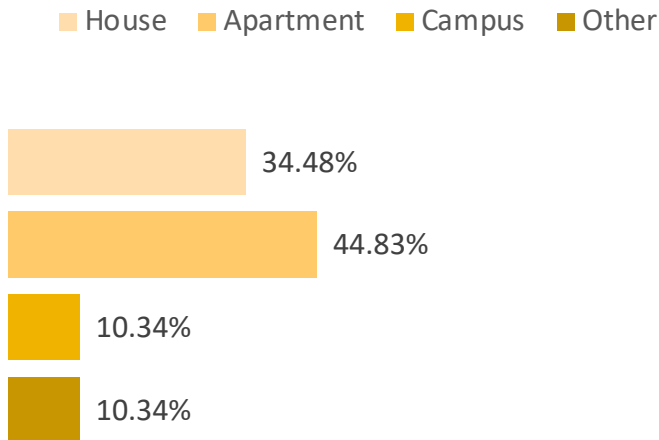
Which platforms have you used to find a place to live?



Students were asked to multi-select any of the listed housing platforms used or choose other and provide a response that was not offered. In Kelowna, Facebook Marketplace was more commonly used than any of the other options, although Craigslist, Kijiji, and rental agencies were all fairly even at a 20% allocation.

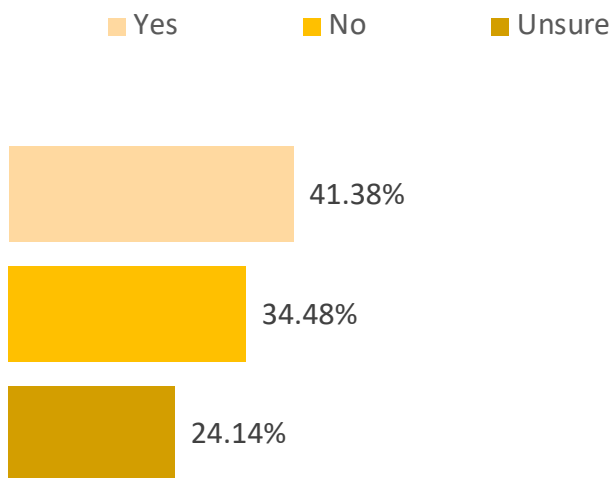
Future.

What kind of housing do you want to live in?



The responses from Kelowna students about desire to live in houses or apartments are exactly the same as they were in the question regarding the kind of housing they currently live in. The only slight difference is a 7% drop in those that wished to live on campus.

Do you want to stay in your university's city after you graduate?

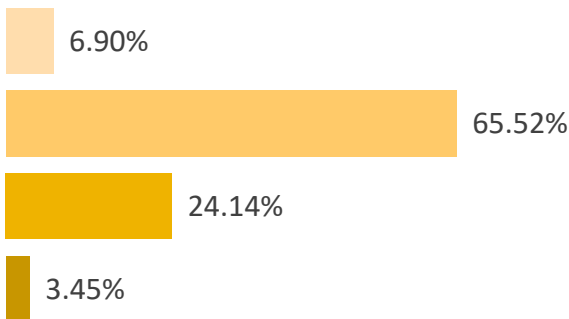


Students in Kelowna are split on whether they wish to remain in the city after graduation. While 41% hope to stay, another third plan to leave. The remaining 24% are unsure. Young people are mostly looking to job opportunities as the key focus of the decision-making process.

Future.

What is the deciding factor when you consider staying or leaving?

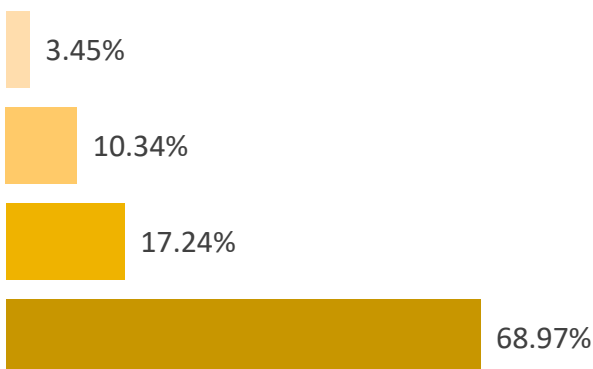
■ Housing ■ Jobs ■ Proximity to family ■ Other



This mix of responses is less aligned with the rest of Canada than other Kelowna answers have been. Students in Kelowna see housing as less of a crucial factor in this decision, instead mostly motivated by job opportunities and proximity to loved ones. Housing is a challenge in most Canadian cities, so it makes sense to follow job growth.

If you were to leave, what city would you go to?

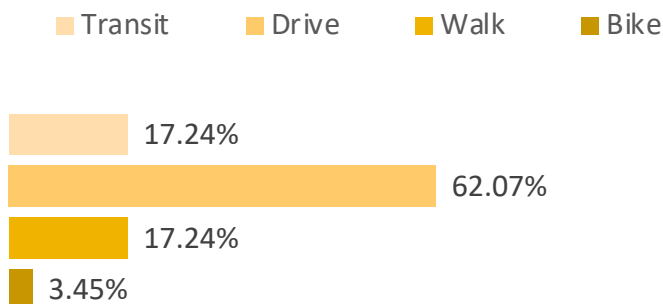
■ Calgary ■ Victoria ■ Vancouver ■ Other



This question was not multiple choice. Students input any city they wanted, which explains the vast number of unique responses. No one indicated a desire to go to Toronto, contrary to other markets. Vancouver was the most common response, with Victoria right behind. Despite its proximity to Kelowna, Calgary was not often chosen.

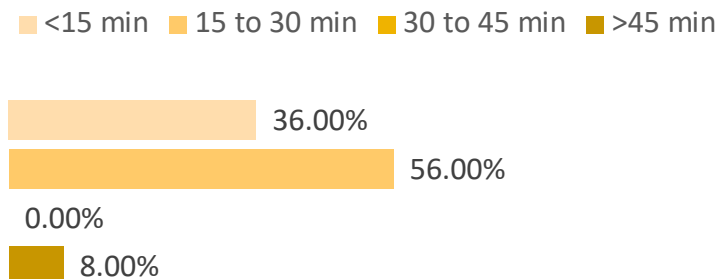
Transportation.

How do you commute to school?



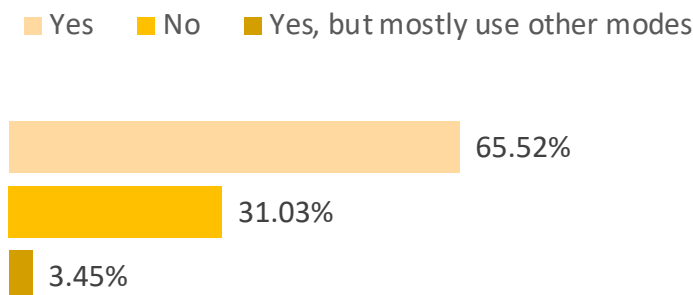
The vast majority of students in Kelowna drive to school, which is a dramatic shift from answers given across Canada. In other cities, public transit is most common. This indicates that further transit infrastructure growth is needed in the region.

If you live off-campus, how long is your commute to school?



The respondents that commute more than 45 minutes from campus use public transit as their primary mode of transportation. 64% of those that live less than 30 minutes away drive to campus.

Do you have a car?

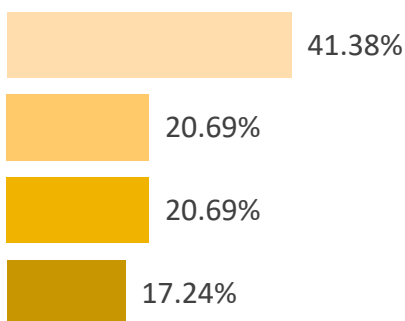


In other markets across Canada, there are a far larger number of students that have a car but seldom use it. This is not the case in Kelowna. 65% of students have a car and use it regularly to get around.

Community.

What kind of lifestyle would you like your city to support?

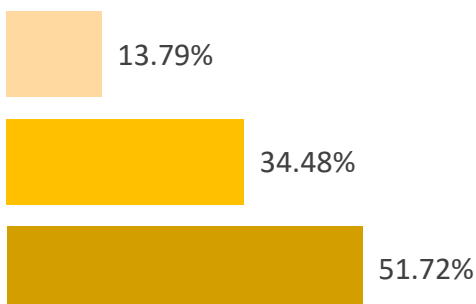
■ Mix ■ Walkable ■ Car-based ■ Transit-based



Kelowna students see a mix of walkable, car-based, and transit-based lifestyles as the ideal community. When broken down into the individual preferences, a transit-based community is the least popular. This is a shift from the responses in other cities, which could point to a need for further investment to increase reliability and trust in the system.

What would persuade you to avoid a car-based lifestyle?

■ Free transit pass ■ Transit proximity
■ Walkable amenities

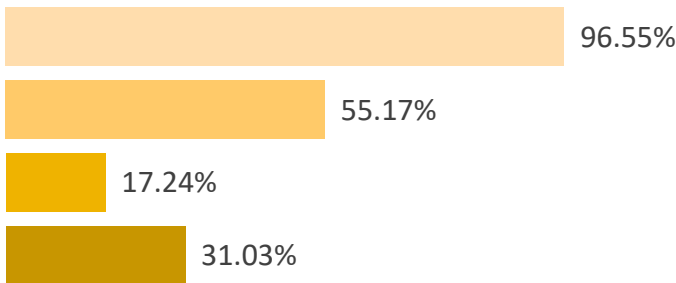


This data point pulls back the curtain on what is driving the use of cars in the city. Students would be willing to step away from a car-based lifestyle if the necessities and amenities they use regularly were within walking distance from their residence.

Community.

What types of shops and services would like to have nearby?

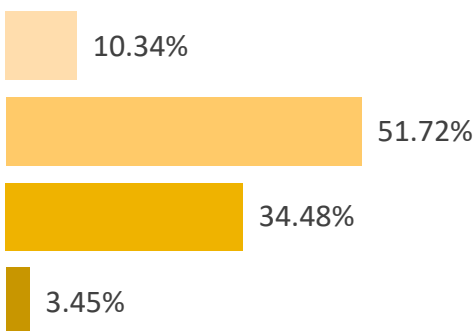
■ Grocery store ■ Café ■ Restaurant ■ Pharmacy



When asked to select the two most desirable shops and services to have near their residence, students in Kelowna chose a grocery store and a café. The previous question illustrated the desire for walkable necessities. The utility and community that these two shops would provide aligns with the prior data point about incentives to avoid cars.

How far from home would you be willing to walk to access these?

■ <5 min ■ 5 to 10 min ■ 10 to 20 min ■ 20 to 30 min

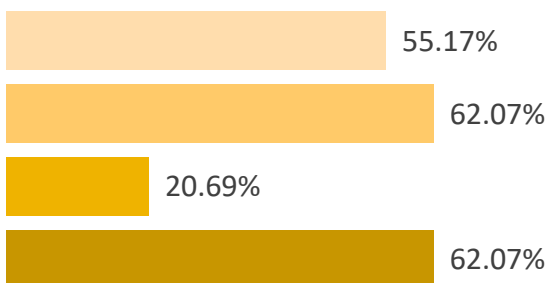


The distance a student will walk to access desired shops is just as important as which they see value in. Responses from Kelowna students aligned with the desire for a 15-minute city. More than 95% of answers were willing to walk up to 20 minutes. This aligns with the data on walkability from the two previous questions.

Community.

What recreational amenities would you like to have nearby?

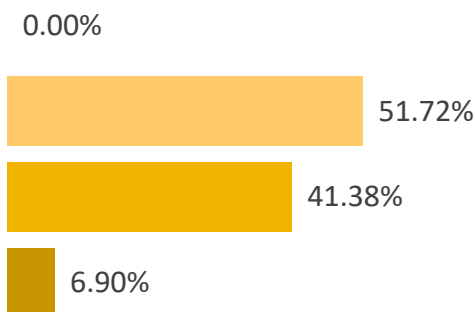
- Park or green space
- Walking or hiking trails
- Sports fields & courts
- Gym



Students were asked to select the two prospective amenities that they would find most valuable near their residence. Sports fields and courts were far less popular responses in Kelowna than they were in other cities in Canada. Students in Kelowna viewed parks, trails, and a gym equally as useful amenities.

How far from home would you be willing to walk to access these?

- <5 min
- 5 to 10 min
- 10 to 20 min
- 20 to 30 min

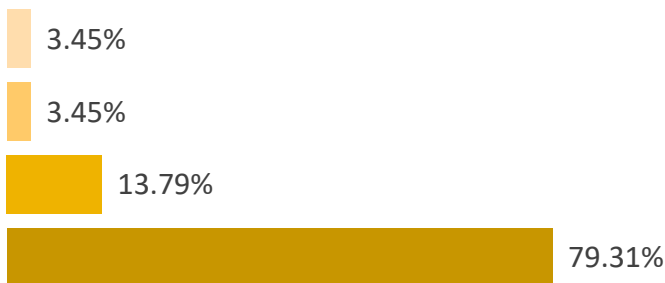


Similar to the responses around shops and services, half of the students surveyed are willing to walk less than 10 minutes, while another 40% are willing to walk less than 20. Generally, students in Kelowna would walk slightly further to access a recreational amenity than they would a shop or service.

Finances.

Do you live with family members?

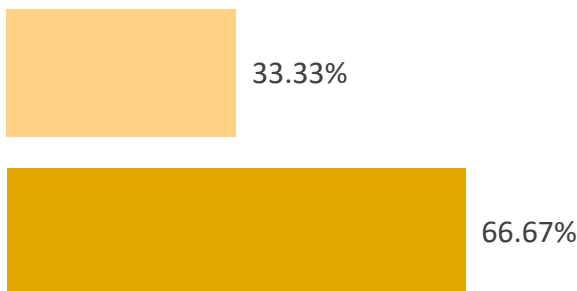
- Yes and pay no rent
- Yes and pay full rent
- Yes and pay lower rent
- No



This question is helpful to understand the dynamic between students that live with family and rent they pay. Some students pay no rent, while others pay a discounted rent. This diversity was captured in the Kelowna market, although it was clear that most students do not live with their family.

Would you consider your rent affordable for your situation?

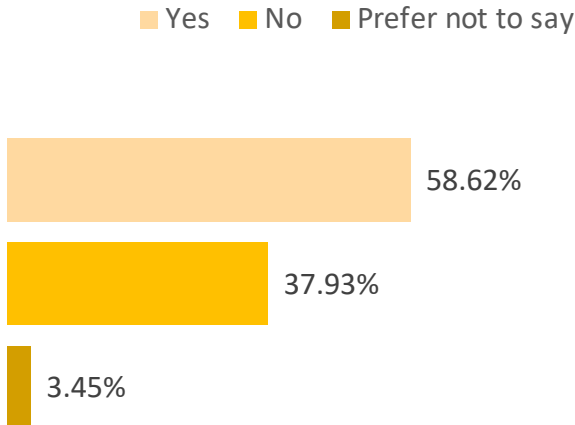
- Yes
- No



‘Prefer not to say’ and ‘live with family’ were two other options. Responses that selected either choice have been filtered out to provide an accurate depiction of how students in Kelowna view affordability. Two thirds of students find what they pay to be unaffordable. We found that the average monthly rent was \$1,008, which provides more insight into student purchasing power in Kelowna.

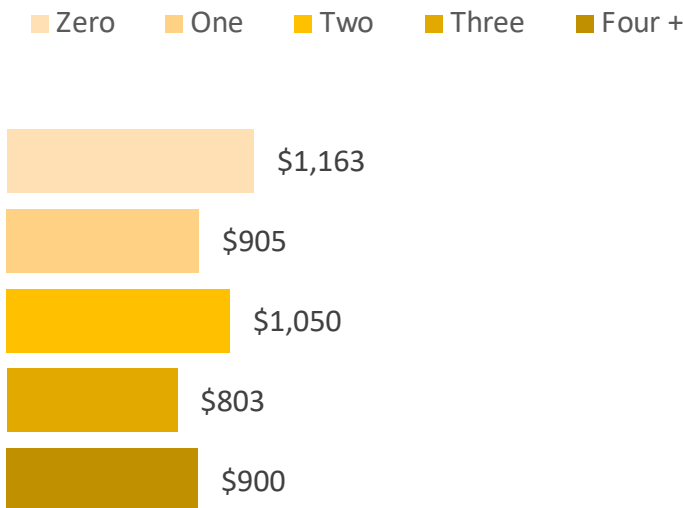
Finances.

Does your family help with the cost of living and/or tuition?



Of those that felt comfortable answering the question, more than 60% receive some help from family with tuition or living costs. This is especially concerning when coupled with the data on affordability. Students are receiving help from their family, yet two thirds still find the cost of housing to be unaffordable.

What is your individual monthly rent, sorted by # of roommates?

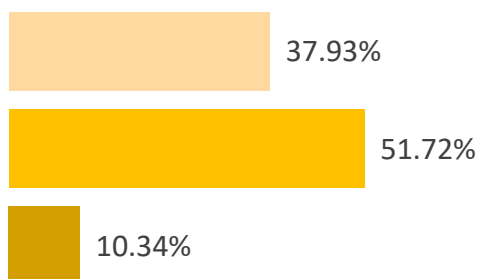


Compared to the rest of the markets across the country, Kelowna is far more even across the spectrum of roommate numbers. Three roommate configurations are the most economical, while living alone is the most expensive. Solutions with one or more than four roommates are also below the market average of \$1,008 per month.

Rental Experience.

What is the most challenging part of your search for housing?

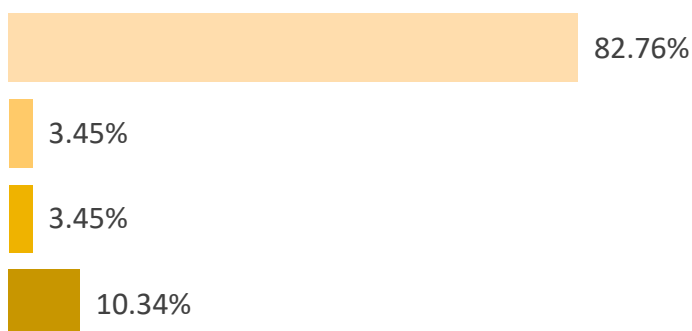
■ Lack of off-campus student housing ■ Competition ■ No housing references



In Kelowna, students found the competition for units to be the most challenging aspect of the search for housing. The lack of off-campus student housing was the second most common response. This is strong validation for additional housing off-campus that is built and rented specifically to students.

What is the most challenging part of your rental experience?

■ Cost ■ Landlord interactions
■ Unit condition ■ Other



For students in Kelowna, cost overwhelms any other challenges associated with the rental experience. In other markets, landlord interactions and unit condition were more common, but in Kelowna the biggest issue seems to be nearly unanimous across its students.

An aerial, high-angle photograph of the Toronto skyline, showing a dense cluster of skyscrapers and buildings. The CN Tower is the most prominent feature on the right side. The city extends to the waterfront on the left, where several boats are visible in the water. The overall image has a dark, monochromatic aesthetic with a slight vignette effect.

Toronto

Market Overview.

The average monthly rent for a 2-bedroom apartment in the Greater Toronto Area (GTA) is \$1,940. This is an 8.7% year over year increase from 2023.¹⁹ The vacancy rate in the GTA sits at just 1.5%, a reflection of the clear shortage in the city's housing supply.²⁰ Despite the low vacancy rate, there is strong inventory listed on the condo market. It is difficult to say whether these units will be bought to live in or bought and listed for longer term rentals.

While there appears to be alignment between the private sector and government leadership on the fact that supply is the key to fixing the housing shortfall, there are a number of issues preventing the delivery of units. The actions taken to remedy the shortfall of housing have not yet moved the needle, despite the progressive promises of Toronto's new mayor. Increases to the city's Development Cost Charges (DCCs) for condos have been counterproductive to the goal of incentivizing housing starts. Reports of another hike in early June moved the year over year growth of these pseudo-taxes to 42%.²¹ DCCs on development of housing units are viewed as taxes as they are passed directly along to the purchaser by the builder. In an ideal world, for every dollar eliminated from condo DCCs, there would be a dollar reduction in the price. Some Toronto developers seem open to that commitment. While condos are not the only type of housing that the city needs, Toronto should be looking for ways to

encourage housing starts while maintaining a sustainable tax base. A mix of housing types will ensure that people can choose the units that work best for them, which would create space along the housing continuum for young people.

This approach is critical to achieving some balance of affordability and availability in the GTA. Right now, there's limited purpose-built housing available to students attending post-secondary institutions in the downtown core. With soaring construction costs and a limited land endowment, universities face numerous challenges in exponentially expanding their on-campus housing options. As a result, they are reliant on increases in supply across the city and on private student housing developers to invest in their community. Toronto is one of the few Canadian cities that sees a major section of students commute from more than 45 minutes away to get to campus. There are a few different options that could open more opportunities for students closer to their school. Toronto recently passed a new policy that would allow increased density on major streets across the city.²² Given the challenges and costs that the approvals timeline adds to the development process, this is a strong step in the right direction. Like other municipal updates, however, the extent of its impact cannot be measured by theory. The success of the policy depends on how it affects development in practice.

¹⁹ Canadian Mortgage and Housing Corporation (CMHC). January 31, 2024. "2024 Rental Market Report." Data from October 2023.

²⁰ Ibid.

²¹ Storeys. Erin Nicole Davis. June 14, 2024. "[Toronto Development Fees \(Quietly\) Increased on June 6.](#)"

²² CBC News. May 23, 2024. "[Toronto will allow townhomes, small apartments on major streets.](#)"

Market Overview.

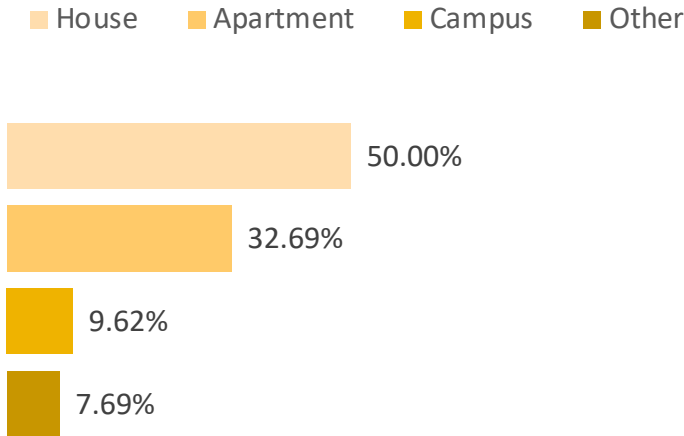
Conversions of vacant office space to residential units is another option that has piqued the interest of city staff.²³ As a result of changes to remote work policies stemming from the COVID-19 pandemic, companies are opting for more amenity-rich, collaborative, and smaller office footprints that often present in the form of Class A assets in the sector. This shift has left a hole in the office market, with significant vacancy increases for Class B and C assets. The City of Toronto has undertaken studies about the feasibility of these conversions and continues to iterate on potential policy options. There are unique co-living models that involve lower cost conversions to deliver below-market rents in the urban core. One group is looking for its first building in downtown Toronto to test the model on, with those under 30 as the target demographic.²³

With multiple pieces of progressive housing legislation passed by the Province of British Columbia in the past year, Ontario has not yet followed suit. Housing advocates within the province have advocated for its provincial government to take a similar approach. There is no single solution that will fix all the challenges of Toronto's housing crisis. Instead, there needs to be a collaborative approach that ties together all levels of government with the private sector to create more housing as quickly as possible.

²³ City of Toronto. Spring 2024. "[Office Space Needs Study.](#)"

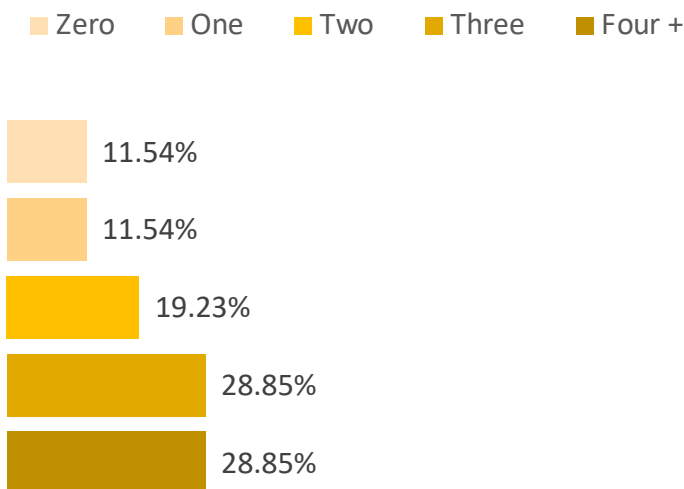
Housing Decisions.

What kind of housing do you live in?



Students in Toronto indicated that they primarily live in houses and apartments. Compared to the responses from across the country, there are less living on-campus. This reflects the urban nature of the city and the easy of living at home while pursuing studies.

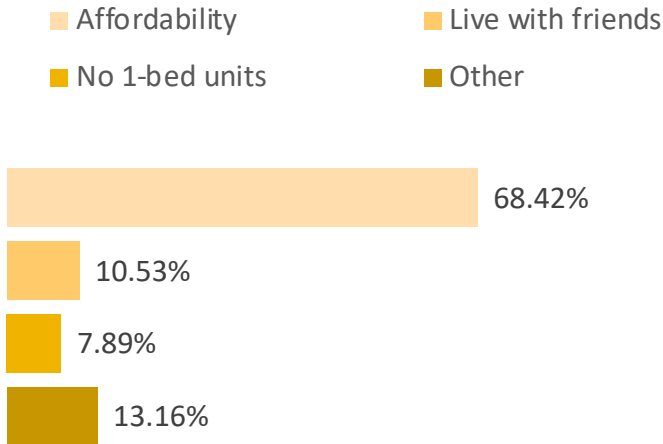
How many people do you live with in your accommodation?



Perhaps aided by those that live with family, the majority of students in Toronto live with at least two roommates. In fact, more than half of those surveyed live with more than three roommates. Housing solutions with zero or one roommate were less common.

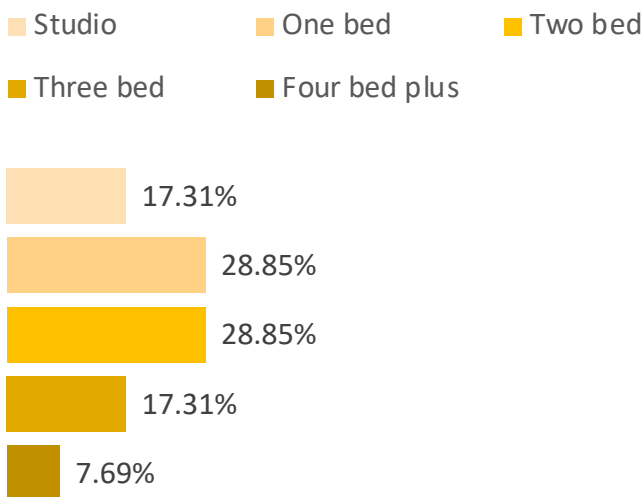
Housing Decisions.

If you have roommates, why?



Students that did not have roommates were filtered out of this data point. For those that do have roommates, cost was the clear driver of their decision. Living with friends was a far second at just over 10%. Students are clearly motivated by the cost savings that come with a larger unit and more roommates.

What unit size do you look for when searching for a place to live?

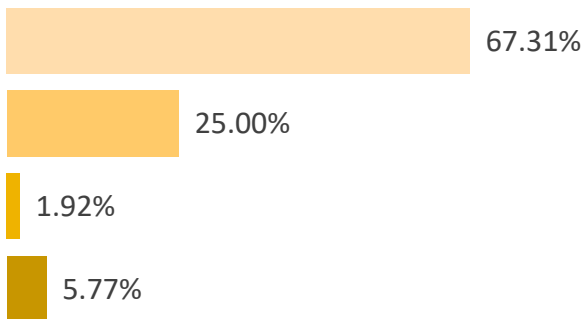


Despite the fact that 56% of students live with more than three others in their current accommodation, students indicated that they primarily wish to live in one-bedroom or two-bedroom units. Studios and three-bedroom units were not far behind. Costs drive roommate decisions. If students want to live alone, but can't, costs are likely why.

Housing Decisions.

What is the most important factor when choosing housing?

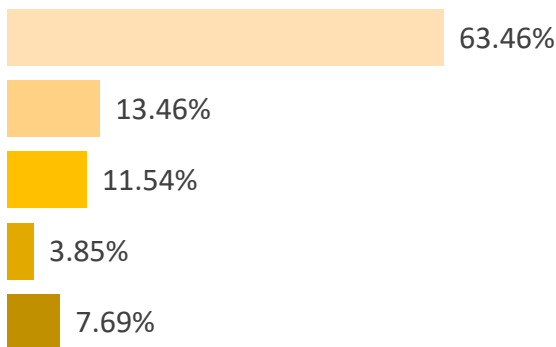
■ Cost ■ Location ■ Live with friends ■ Need



Just like other markets across the country, cost was the most common response for those in Toronto. Some students valued proximity to campus, which also makes sense. If one is going to pay a high rent in Toronto anyways, they might as well do it in a location that takes time away from their commute.

What amenity is most important in a prospective place to live?

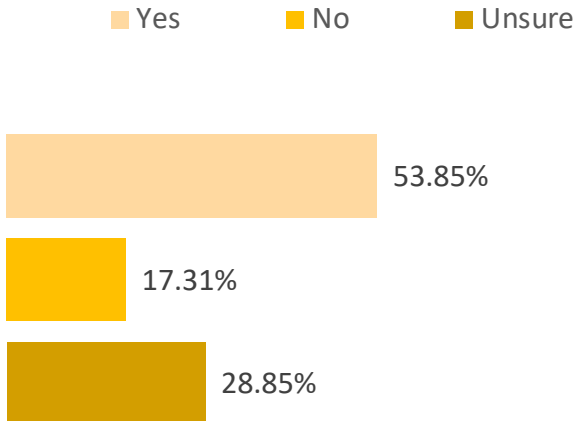
■ Laundry ■ Gym ■ Green space ■ Car share ■ Other



As with other cities in Canada, students in Toronto see in-suite laundry as a crucial aspect of a prospective place to live. Nearly two thirds of those surveyed see it as the most important amenity to look for. A gym and green space are also desirable, but less so, when compared with laundry.

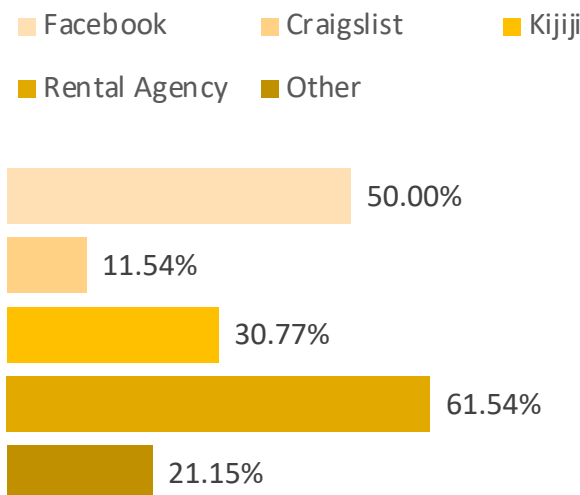
Housing Decisions.

Would you be interested in off-campus dorm-style housing?



More than half of Toronto students are open to considering dorm-style housing, or co-living. Driven by anything that will reduce the price of rent, students are open to turning to smaller units. While there is almost another third that are unsure, they could be encouraged by a product that moves the needle on costs.

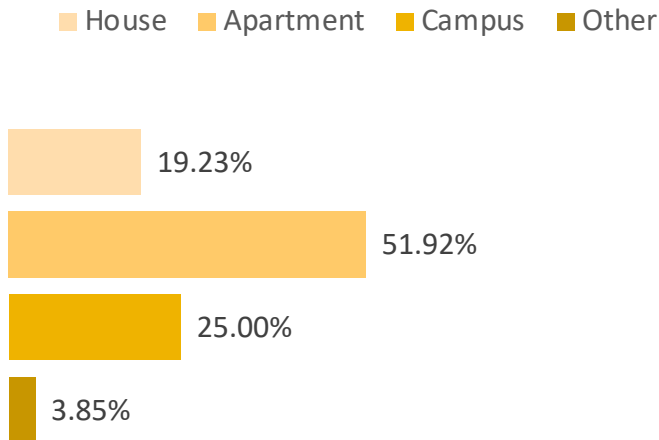
Which platforms have you used to find a place to live?



Students were asked to multi-select any of the listed housing platforms used or choose other and provide a response that was not offered. In other markets, Facebook Marketplace was the most common response. This was not the case in Toronto, where rental agencies were most popular.

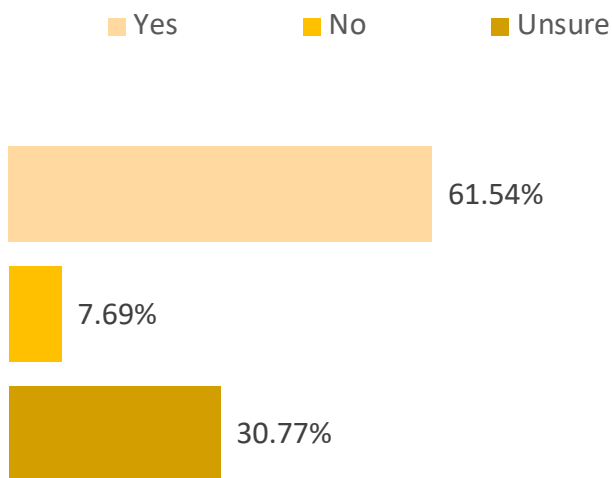
Future.

What kind of housing do you want to live in?



Compared to the data point on the kind of housing that students are currently living in, there is a strong shift away from houses and towards apartments. This could reflect students wishing to move away from home and live on their own in the downtown core. There was also a shift from houses towards campus living.

Do you want to stay in your university's city after you graduate?

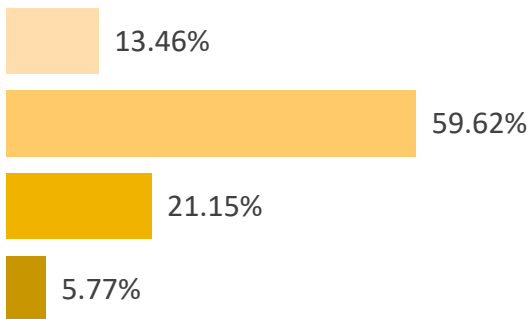


Toronto is the only market across the country where students are overwhelmingly in favour of staying. Every single other city had at least a 30% response rate for 'no,' with the exception of Calgary, which sat at 15%. This shows that students view Toronto as the place to be for career development.

Future.

What is the deciding factor when you consider staying or leaving?

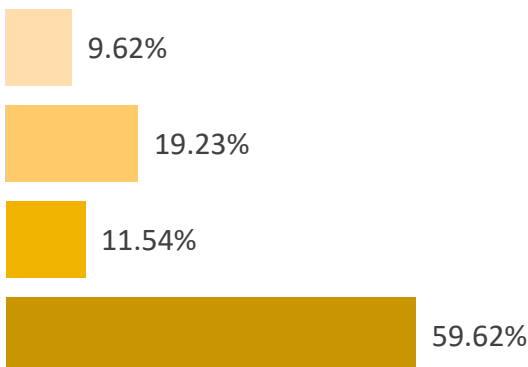
■ Housing ■ Jobs ■ Proximity to family ■ Other



Just like other markets in Canada, job opportunities was the key driver in this decision. Contrary to other cities, however, students felt that Toronto had the career development path that would make them stay, while some students from other cities wanted to leave to enter Toronto’s job market.

If you were to leave, what city would you go to?

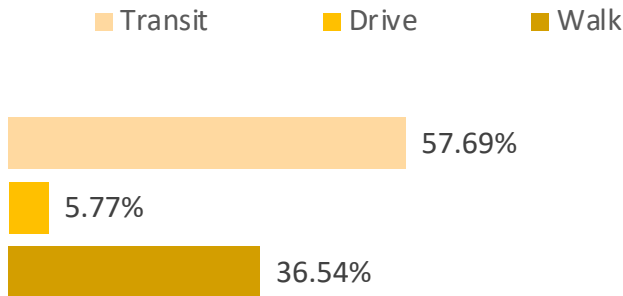
■ Calgary ■ New York City ■ Vancouver ■ Other



This question was not multiple choice. Students input any city or place they wanted, which explains the vast number of unique responses. Interestingly, New York City was the most common response, while other American cities like Los Angeles and San Francisco were also popular. Vancouver and Calgary were also desirable destinations.

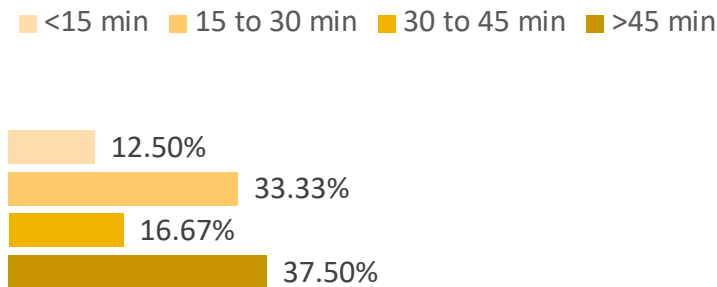
Transportation.

How do you commute to school?



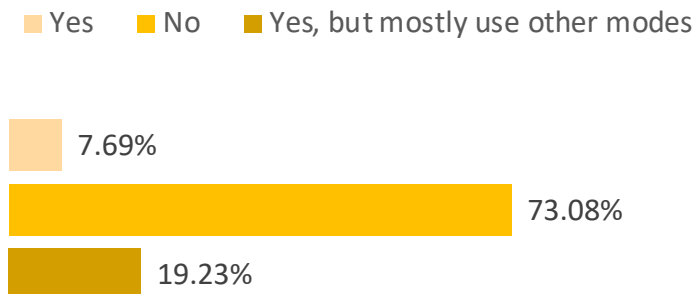
The urban nature of the Toronto campuses explain the stark differences between commuting patterns against other cities with less urban campuses, like Calgary and Kelowna. Public transit and walking dominate responses on how Toronto students get to school.

If you live off-campus, how long is your commute to school?



Almost every single student that commutes from more than 45 minutes away uses public transit. Overall, this split is very different to other cities, where students live much closer to campus. This can be attributed to the GO Train and well-developed regional transit.

Do you have a car?

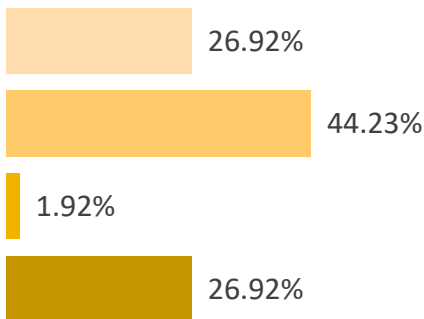


Given the responses on modes of transportation used to commute to school, this data point was unsurprising. Toronto's public transit network means that young people looking to efficiently get around the city do not need a car.

Community.

What kind of lifestyle would you like your city to support?

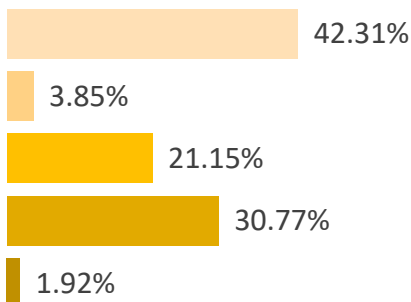
Mix Walkable Car-based Transit-based



With this response data, students in Toronto further solidify their commitment to stepping away from driving. Students value walkable communities the most, with a mix between all three and transit-based as the next most preferable choice.

What would persuade you to avoid a car-based lifestyle?

Free transit pass Free car share
Transit proximity Walkable amenities
Other

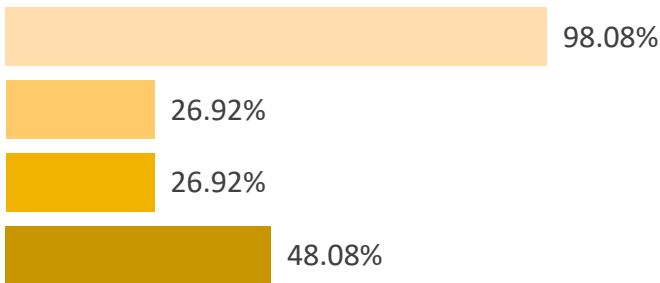


This question might be most relevant in markets where renters do use cars, and need to be incentivized to live in a place that does not have a high parking ratio. In Toronto, this is less of a challenge, as the last few questions have shown. Regardless, students see a complimentary transit pass as the ideal incentive for car-free living.

Community.

What types of shops and services would like to have nearby?

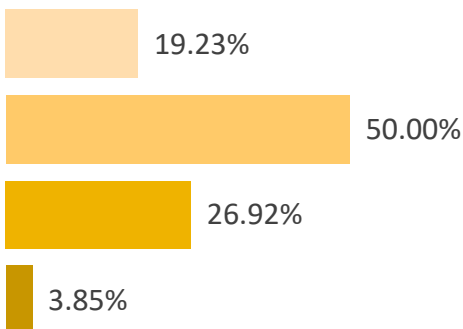
■ Grocery store ■ Café ■ Restaurant ■ Pharmacy



This question asked students to select the two shops and services they would most like to have near their residence. Just like other cities, Toronto students valued a grocery store the most, with almost every single response including it. Unlike other markets, where a café was the second most common response, Toronto students wanted to see a pharmacy nearby.

How far from home would you be willing to walk to access these?

■ <5 min ■ 5 to 10 min ■ 10 to 20 min ■ 20 to 30 min

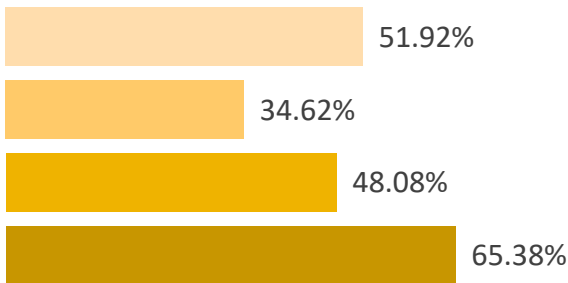


The distance that students are willing to travel to access these shops are just as important as the kind of shops. Responses from Toronto students aligned with the concept of a walkable, 15-minute city. Almost all of the answers provided were within that time constraint or slightly higher. Most students were willing to walk a maximum of 10 minutes.

Community.

What recreational amenities would you like to have nearby?

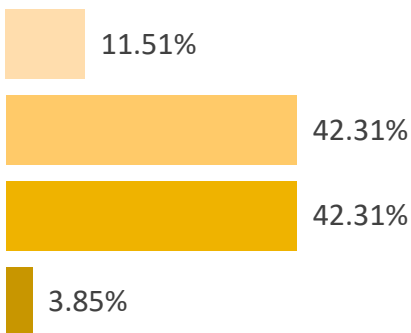
- Park or green space
- Walking or hiking trails
- Sports fields & courts
- Gym



When asked to select the two recreational amenities that they would most like to have near their home, students were split. The most common response was a gym, but it was not as prevalent as a grocery store when the same question was posed about shops. Parks and sports fields were the next most popular answers.

How far from home would you be willing to walk to access these?

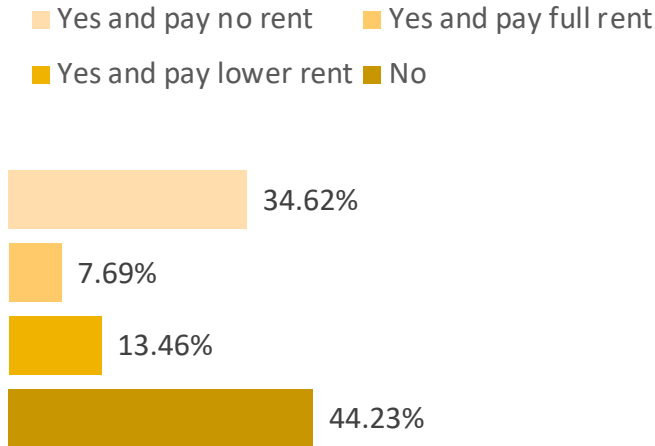
- <5 min
- 5 to 10 min
- 10 to 20 min
- 20 to 30 min



As was the case in other markets around the country, students were willing to walk slightly further from their home to access recreational amenities. Again, this response data falls close to the 15-minute city framework, with most students in Toronto willing to walk less than 10 minutes or less than 20 minutes.

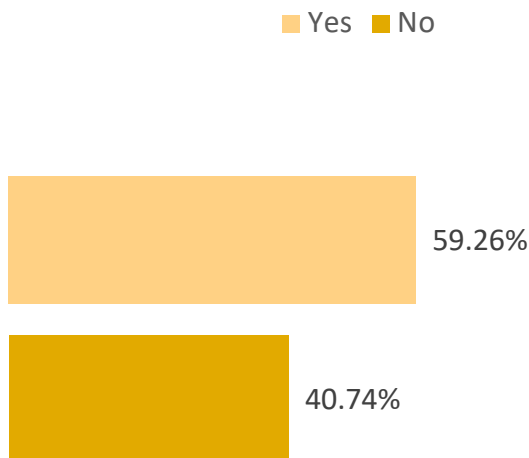
Finances.

Do you live with family members?



Toronto’s suburban communities add an interesting dynamic to the housing search for many students in the region. This question was asked to unpack the different ways that living with family works for students in Toronto. More than half do not pay rent, but some of those that live at home still pay something.

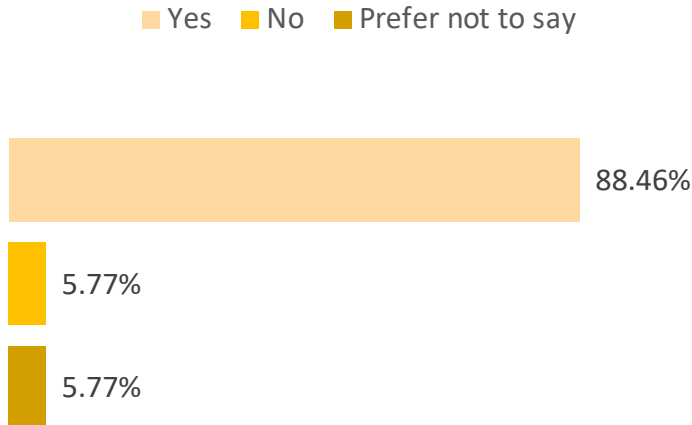
Would you consider your rent affordable for your situation?



‘Prefer not to say’ and ‘live with family’ were two other options in this question. Responses that selected either option have been filtered out of this data point. Completely contradictory to other markets, where students all found their rent to be unaffordable. It is hard to be certain what to attribute this to, but familial financial support could play a role.

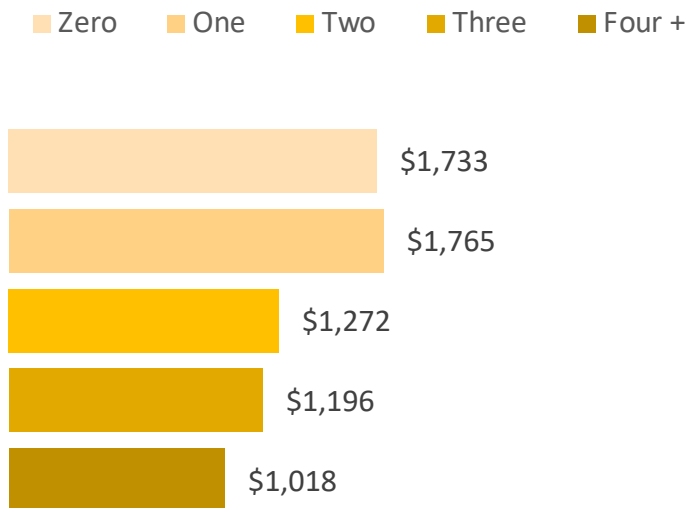
Finances.

Does your family help with the cost of living and/or tuition?



Clearly the driver behind the concept of affordability discussed in the last question. This market has far greater familial support than others surveyed. This likely explains why Toronto students perceive rent to be affordable. If they are not the one directly paying for rent, they will be less affected by the cost or have other areas subsidized.

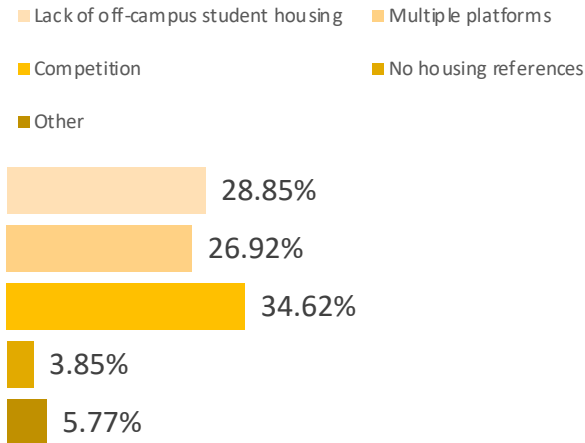
What is your individual monthly rent, sorted by # of roommates?



As students across the country move into larger units with more roommates, their rent trends down. This data point has filtered out students that live at home and pay either zero or discounted rent. Housing solutions with more than 4 roommates appear to be the most economical for students in terms of rent per month. The weighted average for Toronto students is \$1,461 per month.

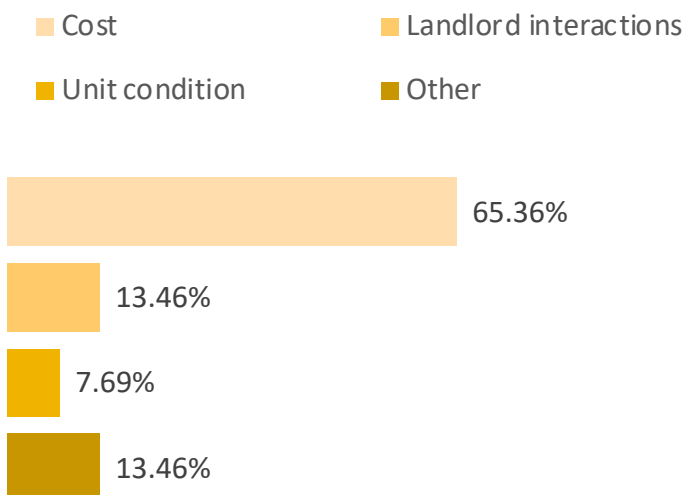
Rental Experience.

What is the most challenging part of your search for housing?



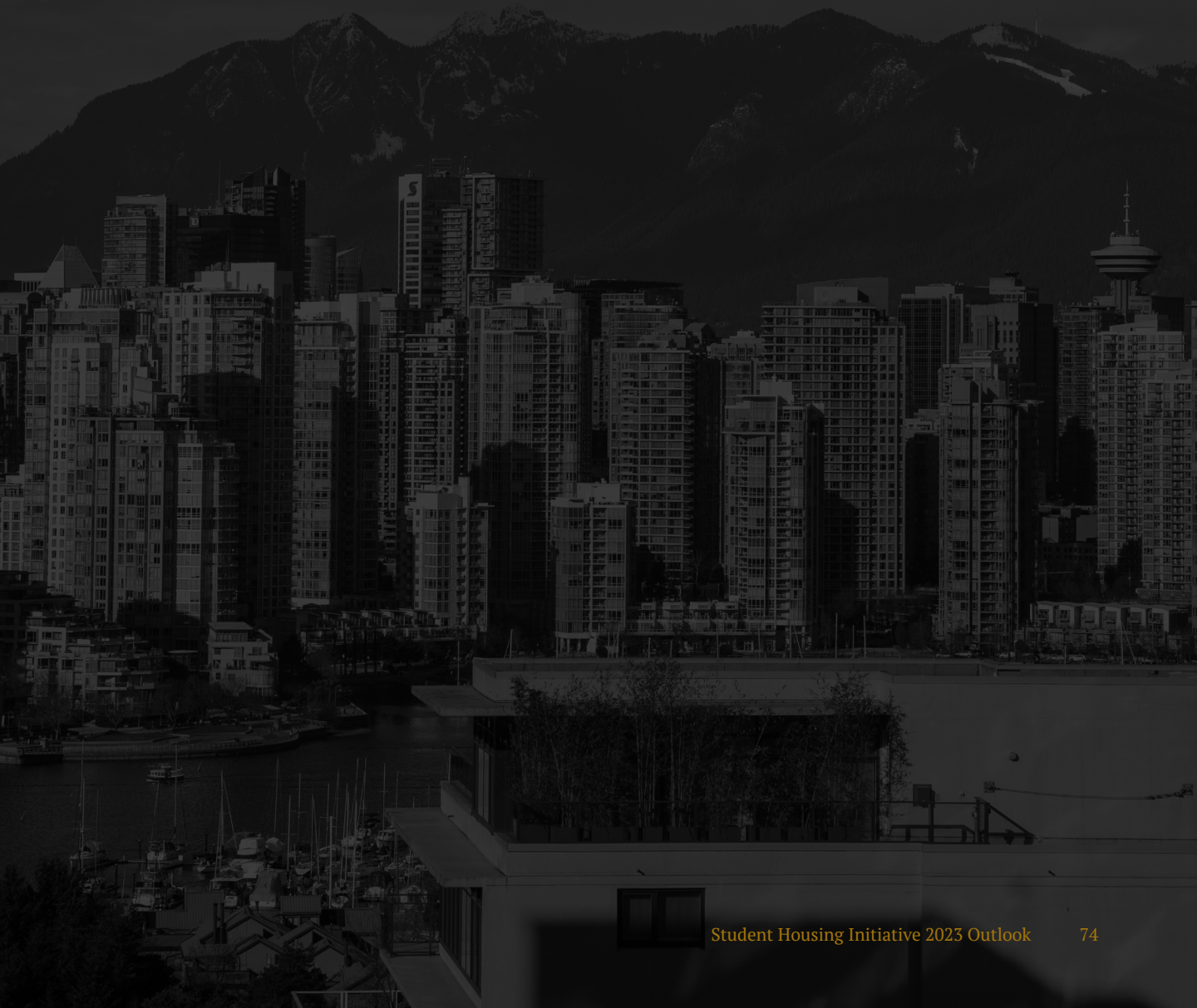
In the Toronto market, there was a three-way split for the most challenging aspect of the housing search. The lack of off-campus student housing, checking multiple platforms, and high competition in the free market all impacted the student search for rentals. Here, 'no references' are an afterthought. With all the preceding problems, students face this less often.

What is the most challenging part of your rental experience?



While cost was the most common response, just like in other markets, there were two additional challenges that impacted the rental experience for some students in Toronto. Both landlord interactions and the condition of the rental unit presented difficulties, but neither outweighed costs for two thirds of respondents.

Vancouver



Market Overview.

The Greater Vancouver Area (GVA) has experienced years of consecutive rent growth that has made the city the most expensive place to rent in Canada. 2-bedroom rent has grown 8.6% year over year to almost \$2,200 per month, with a vacancy rate of less than 1%.²⁴

Recognizing the need for change, the Province of British Columbia enacted new legislation that aims to smooth the gap between the demand for housing and the supply of housing units in the GVA. One significant bylaw change that occurred across the province was the restriction on short-term rentals.²⁵ This policy was unpopular among property owners who had invested in units for the sole purpose of cutting up occupancy to maximise price flexibility and profitability. The full extent of the policy has yet to be observed, but a few implications can be inferred. Short-term rental owners will need to shift to a long-term rental model to make up for lost income or just sell the property to an owner-occupier. The removal of short-term rental units is likely to cause an imbalance in the demand and supply of hotel rooms, which could result in a temporary increase in nightly rates. This should act as a reminder that cities need all kinds of housing – hotels included. As more hotels enter the market to capitalise on the opportunity created by the loss of short-term rentals, the supply and demand imbalance should correct. However, with the high costs of development and uncertain returns, the hotel industry may

not see such a correction. If this policy performs as expected and results in an increase in long-term rentals but also temporarily causes higher hotel rates, it should be judged as a success. The need for long-term rental supply is worth the trade-off of travellers paying more for accommodations during their stay. With that being said, the impact on the tourism industry should be monitored. Destination Vancouver suggests that the city's contraction of hotel supply could cost the city \$16.6 billion in foregone GDP from 2023 to 2050.²⁶ This must act as an indicator to encourage the approval of hotels leading up to mass tourism events like the 2026 FIFA World Cup.

In addition to new policies, the provincial government set housing supply targets for jurisdictions with severe gaps in supply and expected population growth. Victoria was the sole city to hit its provincial housing target.²⁷ The shortfall of housing supply in the metropolitan area has increased, meaning that once again, the market demand has not been met. This reality combined with the progressive legislation from the province means that each GVA municipality is in the process of modernising its Official Community Plan (OCP). These drafts are expected to be approved by the end of 2025. In the long term, the GVA as a whole must do a better job of unlocking neighbourhoods with density challenges by increasing the types of housing available beyond single-family homes. There is a strong pipeline of

²⁴ Canadian Mortgage and Housing Corporation (CMHC). January 31, 2024. "2024 Rental Market Report." Data from October 2023.

²⁵ British Columbia. May 7, 2024. "[B.C.'s short-term rental regulation.](#)"

²⁶ Destination Vancouver. March 6, 2023. "*Economic Analysis of Hotel Supply and Projected Demand in Metro Vancouver, 2023 to 2050.*"

²⁷ Vancouver Sun. Katie DeRosa. May 3, 2024. "[Municipalities fall short of B.C.'s housing targets, Victoria only city to pass target.](#)"

Market Overview.

diverse projects in low-density communities coming forwards for approval over the next few years, including a near 600-unit application in the Point Grey community, which is close to the University of British Columbia (UBC). This proposal includes a grocery store and a below-market housing designation for 20% of its units.²⁸ With other large-scale projects with similar benefits coming soon, the city must use this site as an example and push it forward. It is critical that municipal leadership prioritises the need for supply and the perspectives of the young people of Vancouver. Cities must be constructed based on a combination of the current and future residents. The lack of diverse density in some communities has left them walled off from young people. This has to change.

creatively within city zoning frameworks to deliver housing.²⁹ Every institution in Vancouver has its own unique set of challenges, but by increasing collaboration between the public and private sector and densifying rapidly, the supply of housing available for students in the city can be addressed over time.

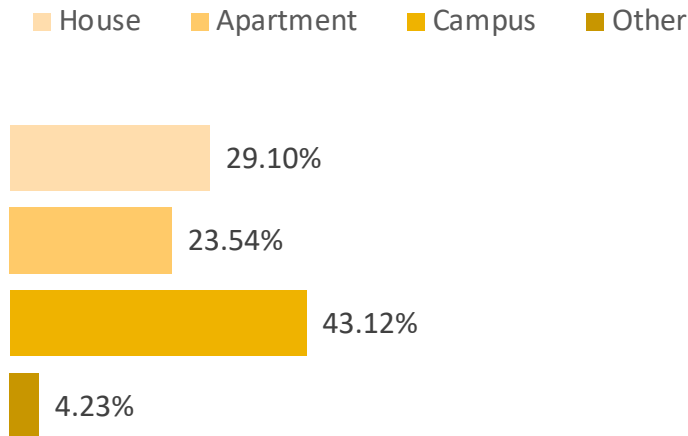
Each post-secondary institution in Vancouver has a different set of housing needs. This research was focused on UBC's Vancouver campus, Simon Fraser University (SFU), and the British Columbia Institute of Technology (BCIT). Despite the unique student bodies and location of each institution, the common denominator is centred around the demand for more purpose-built student housing, both on and off campus. Post-secondary institutions have limited land to maximise and must juggle the need for student housing with the need for academic or social buildings as enrollment grows. While UBC's land endowment gives it jurisdictional power to act essentially as its own municipality, other schools must work

²⁸ City of Vancouver. March 14, 2024. "[4545 West 10th Ave rezoning application.](#)"

²⁹ University of British Columbia. "[Building operations.](#)"

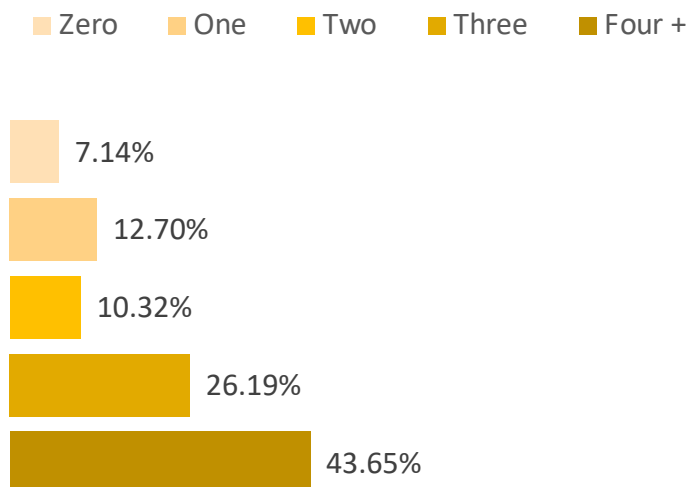
Housing Decisions.

What kind of housing do you live in?



Unlike the rest of Canada, on-campus housing was the most selected in Vancouver. This reflects the demographic of students surveyed, as at least half of Vancouver students surveyed attend UBC, which has far greater on-campus housing supply and diversity than other schools in Canada. This likely contributed to this data point.

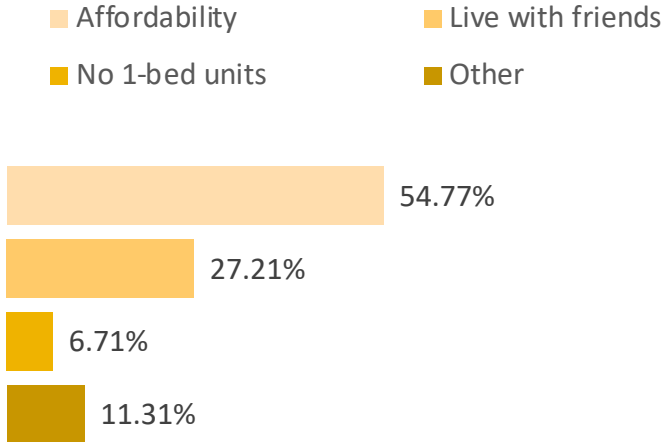
How many people do you live with in your accommodation?



Although more than 40% of respondents indicated that they live on campus, the most common roommate allocation was four or more. Just like other cities in Canada, students in Vancouver are living with multiple roommates to lower the individual cost of housing.

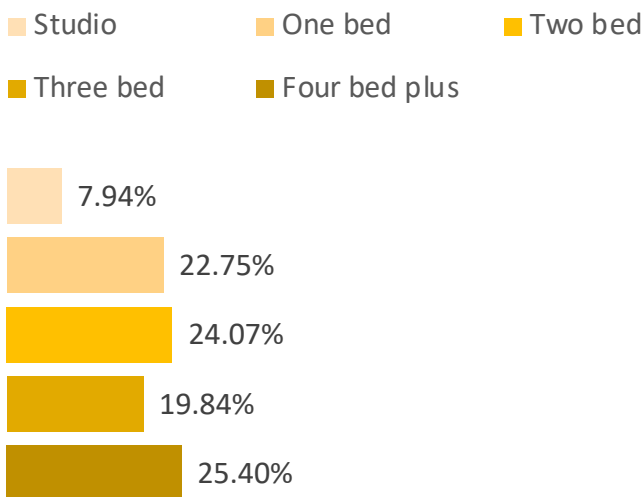
Housing Decisions.

If you have roommates, why?



In this question, students that indicated that they lived with no roommates have been filtered out. As seen in other markets in Canada, students in Vancouver are making decisions about roommates based on cutting costs and achieving affordability. Living with friends was the second most prevalent motivator, more than other markets.

What unit size do you look for when searching for a place to live?

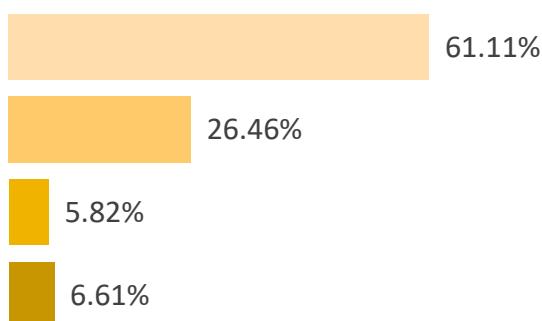


Although the majority of students in Vancouver indicated that they lived with three people or more, there is a more even distribution of desired unit size. Due to the higher per person costs that come with smaller units, this may be unattainable for students with their current budget constraint.

Housing Decisions.

What is the most important factor when choosing housing?

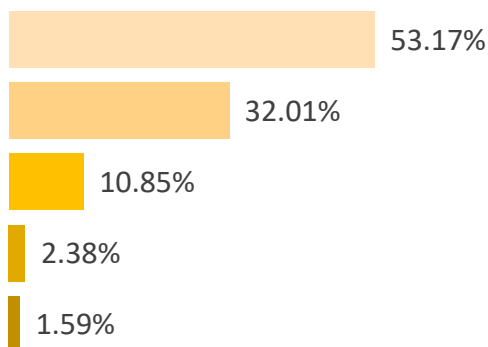
■ Cost ■ Location ■ Live with friends ■ Other



While cost was the most common response, some students emphasized the need for a location close to campus. In Vancouver, students are likely to pay a high rent anyways, so they might as well do it in a location that adds value. If they can cut time off their commute as well, that is a bonus.

What amenity is most important in a prospective place to live?

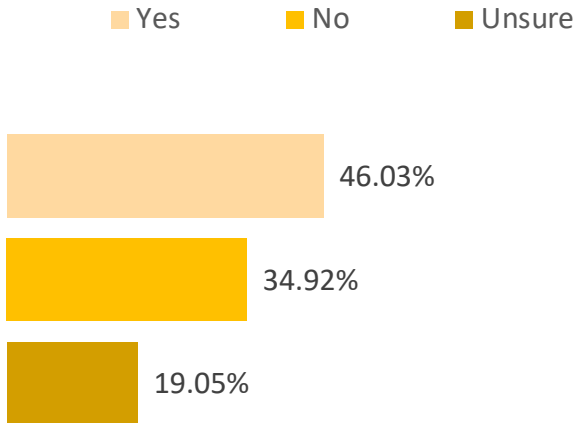
■ Laundry ■ Gym ■ Green space ■ Car share ■ Other



Just like the rest of Canada, in-suite laundry is the most desirable amenity for students in a prospective place to live. Contrary to other markets in Canada, the importance of in-suite laundry to Vancouver students was not as distinct when compared to other options. At nearly a third of responses, a gym was very prevalent.

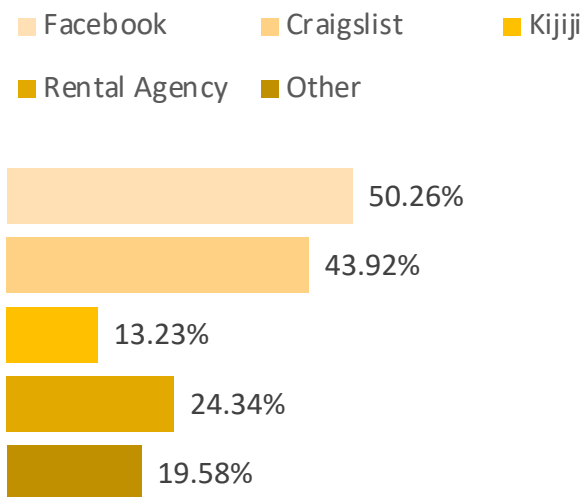
Housing Decisions.

Would you be interested in off-campus dorm-style housing?



Students in Vancouver are motivated by cutting costs. Almost half of respondents are interested in off-campus dorm-style housing, or co-living, with another 20% that are open to the idea. If a project materialized in this model that would reduce the cost of housing, there would be strong interest.

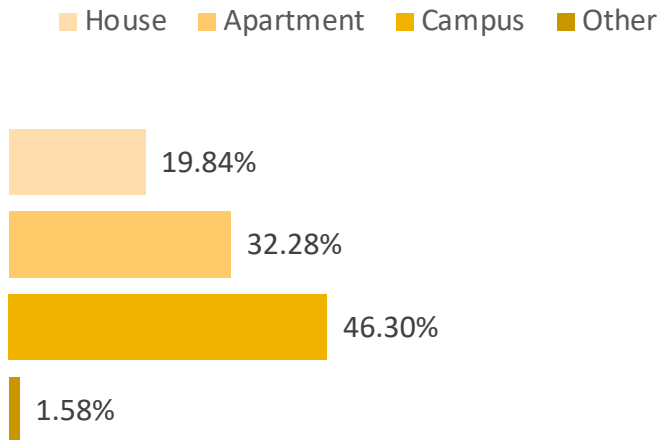
Which platforms have you used to find a place to live?



This question was multiple choice, where students could select however many platforms they had used or choose other and input another option. In most markets across Canada, Facebook was the most common platform used to find a place to live. In Vancouver, students indicated that they used Craigslist almost as much.

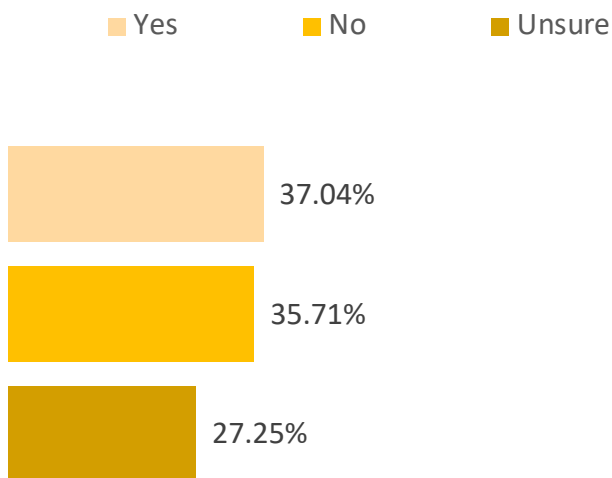
Future.

What kind of housing do you want to live in?



When compared to the data on the kind of housing that Vancouver students are currently living in, there are two noticeable changes. 10% of students that live in houses want to move into apartments, perhaps as part of moving away from home for the first time. Additionally, another 3% of students want to live on-campus. This desire is unique to other cities in Canada.

Do you want to stay in your university's city after you graduate?

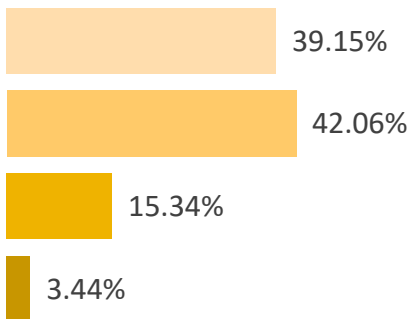


Despite the extent of Vancouver's economic infrastructure, it is still a relatively split race when asked about moving away. There is a roughly equal portion of students that would like to stay and would like to leave. The data indicates that the cost of housing is a more significant driver in Vancouver than in other markets.

Future.

What is the deciding factor when you consider staying or leaving?

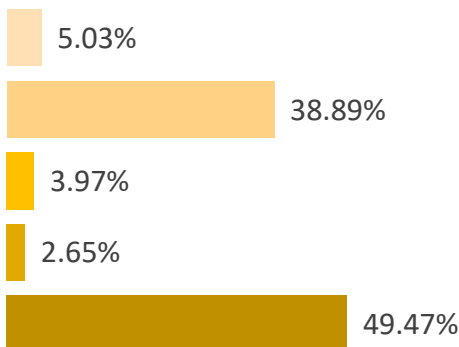
■ Housing ■ Jobs ■ Proximity to family ■ Other



When students in other cities were asked this question, job opportunities were tens of percentage points higher than housing, which was the next most popular response. In Vancouver, students are clearly facing greater challenges surrounding the cost of housing and feel that this is a key reason to look for a new city.

If you were to leave, what city would you go to?

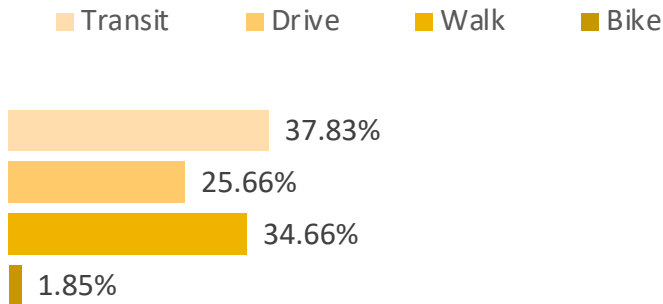
■ Calgary ■ Toronto
■ Los Angeles ■ London
■ Other



This question was not multiple choice. Students input any city they wanted, which explains the vast number of unique responses. Toronto was by far the most popular response, but cities in the United States like San Francisco and New York City were also common responses. These were edged out by London and Los Angeles.

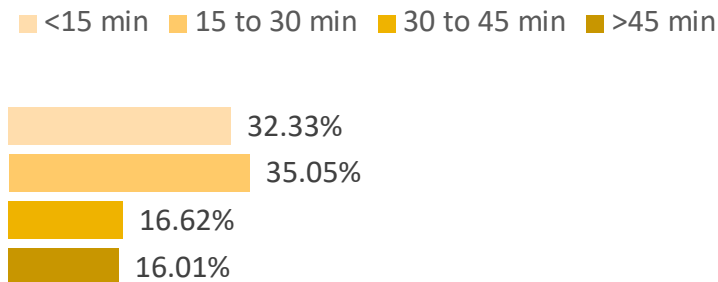
Transportation.

How do you commute to school?



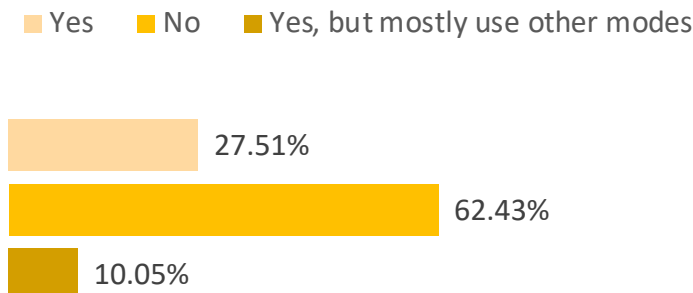
Vancouver post-secondary institutions are a mix of commuters from far and those that live on campus. It makes sense that a market with a diverse group of students would use a wide and equal split of transportation methods.

If you live off-campus, how long is your commute to school?



Most students that use public transit to get to school live within the two closest brackets. The same can be said for those who walk. Students that drive primarily live between 15 minutes and 45 minutes away from campus.

Do you have a car?

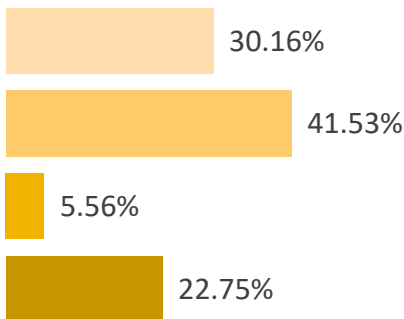


Just like the majority of markets across Canada, except for Calgary and Kelowna, most students in Vancouver do not own a car. Of those that do, more than 10% do not use it regularly and instead opt for transit or walking as their main mode of transportation.

Community.

What kind of lifestyle would you like your city to support?

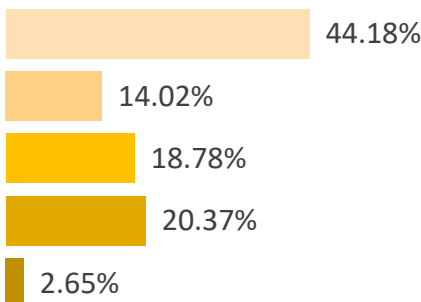
■ Mix ■ Walkable ■ Car-based ■ Transit-based



Students in Vancouver indicated that they are most in support of walkable communities. This is similar to most markets across Canada. A mix of lifestyles and a transit-based community were the next two most common responses. It is clear that Vancouver students do not see the long-term value in a strictly car-based lifestyle.

What would persuade you to avoid a car-based lifestyle?

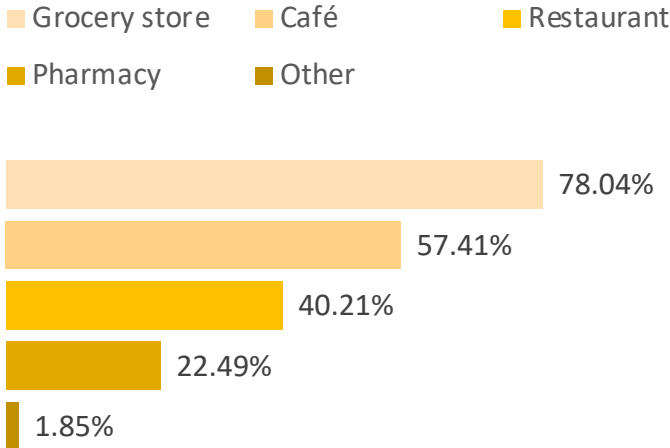
■ Free transit pass ■ Free car share
■ Transit proximity ■ Walkable amenities
■ Other



Although Vancouver students don't want to live a car-based lifestyle long-term, there were still 27% that indicated they use a car regularly. Vancouver students shared that the key to shifting away from cars is a free transit pass. Other incentives like a free car share or proximity to transit and necessities were fairly evenly split as the next most common answers.

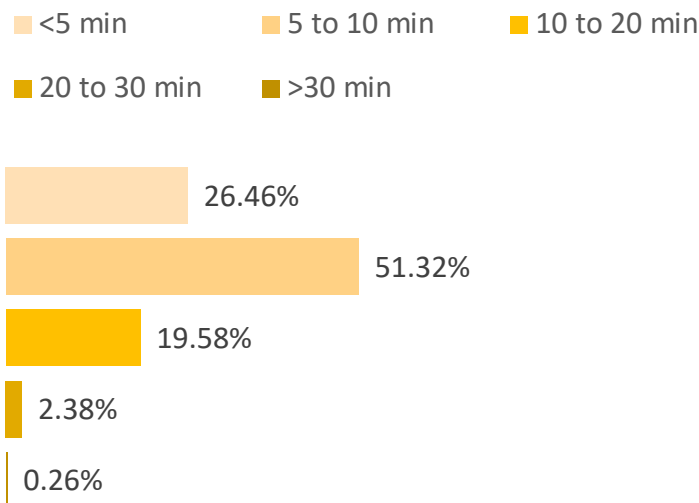
Community.

What types of shops and services would like to have nearby?



This question asked students to select the two shops and services that they would most like to have nearby their residence. Just like other markets across Canada, students in Vancouver prioritized a grocery store and a café. Together, they provide a strong blend of utility and community, acting as a solid anchor for housing.

How far from home would you be willing to walk to access these?

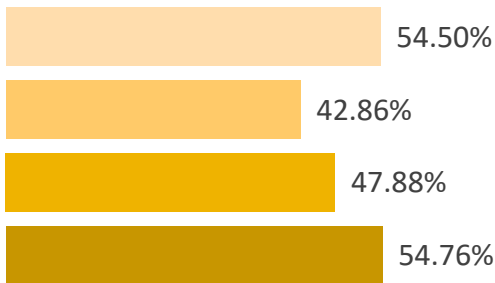


Students across Canada agree that the desirable distance for shops and services is at most a 20-minute walk from their home. Vancouver is no different. This narrative aligns with the concept of a 15-minute city and the ideal community indicated on the previous page.

Community.

What recreational amenities would you like to have nearby?

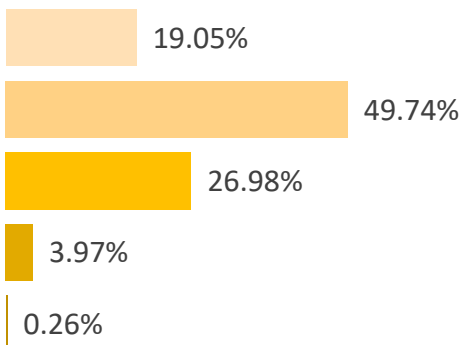
- Park or green space
- Walking or hiking trails
- Sports fields & courts
- Gym



This question asks students to choose the two recreational amenities that they would most like to have near their home. Vancouver students were split across the four options, with a park or green space and a gym narrowly beating trails and sports fields.

How far from home would you be willing to walk to access these?

- <5 min
- 5 to 10 min
- 10 to 20 min
- 20 to 30 min
- >30 min

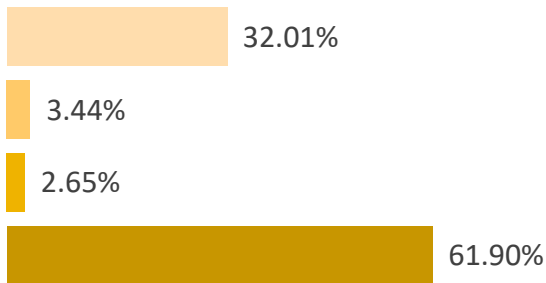


Just as with other markets across Canada, students in Vancouver would be willing to walk slightly further to access recreational amenities than they would be to get to shops and services. Despite this subtle difference, students still are only willing to walk as far as 20 minutes, which aligns with the concept of a 15-minute city.

Finances.

Do you live with family members?

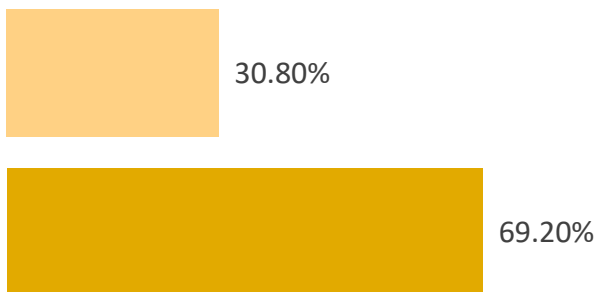
- Yes and pay no rent
- Yes and pay full rent
- Yes and pay lower rent
- No



The goal of this question is to understand how the structure of students living with families works. Most assume that they do not pay rent, but our research indicates that more than 10% of those living with family pay some form of rent each month. This is a helpful takeaway to tie into our understanding of affordability in Vancouver.

Would you consider your rent affordable for your situation?

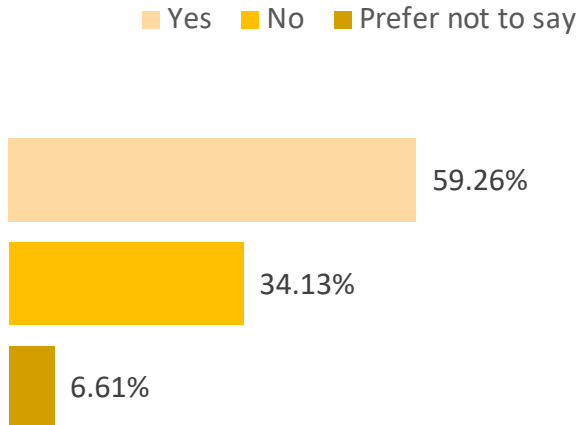
- Yes
- No



‘Prefer not to say’ and ‘live with family’ were two other options in this question. Responses that selected either option have been filtered out of this data point to get the most accurate picture of affordability in Vancouver. It has the highest percentage of students that find rent unaffordable, which could explain why housing was one of the main factors driving students away.

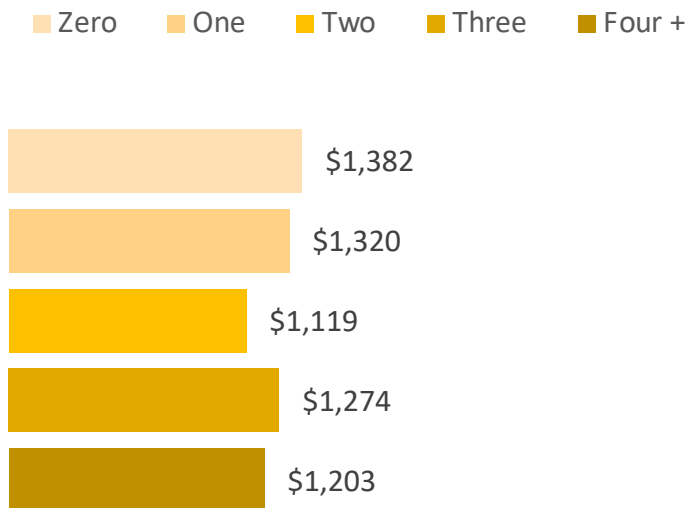
Finances.

Does your family help with the cost of living and/or tuition?



The 'yes' response includes those who indicated that they lived with their family members. This question was designed to tie together with the affordability piece. It is problematic that over two thirds of Vancouver students find rent to be unaffordable, despite receiving some form of help from their family and with most students making housing decisions based on cost.

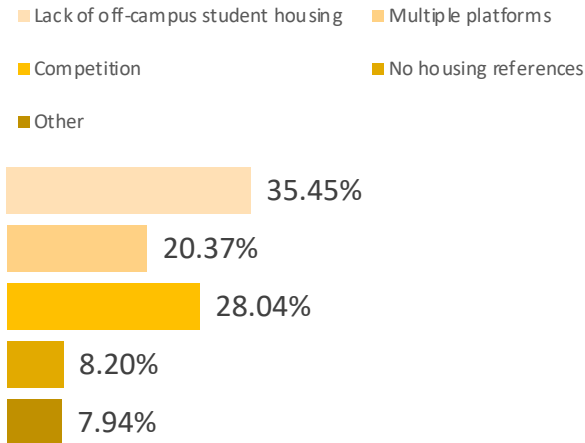
What is your individual monthly rent, sorted by # of roommates?



Vancouver students are facing a similar monthly rent no matter their number of roommates. This data point has filtered out students that live at home and pay either zero or discounted rent. The two-roommate solutions are the most economical for students in terms of rent per month. The weighted monthly average for Vancouver students is \$1,238.

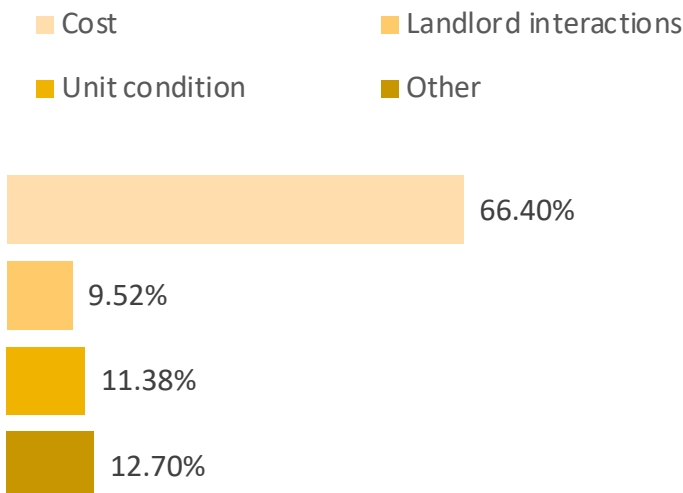
Rental Experience.

What is the most challenging part of your search for housing?



For students in Vancouver, the lack of off-campus student housing was the hardest part of looking for housing. Others indicated that the amount of competition in the free market, in addition to the need to check multiple platforms, were just as challenging as the lack of availability of housing for students.

What is the most challenging part of your rental experience?



Just like other markets across Canada, cost was the most common response. Students felt that this was the most challenging aspect of their rental experience. Landlord interactions and unit conditions were also frustrating for some students, but they significantly lagged cost as a factor.

Victoria



Market Overview.

Conde Nast's Readers' Choice Awards named Victoria the best city in the world.³⁰ With so many people wishing to live in the city, it is no surprise that the housing market in the area, the Capital Regional District (CRD), is being confronted with large rent increases and vacancy issues. The average 2-bedroom rent has climbed almost 8% year over year to \$1,839, leaving no doubt that affordability is an issue.³¹ The lack of housing availability has also been a core driver of challenges. The region's vacancy rate is just 1.6%.³²

Fortunately, given the state of housing in Greater Victoria, municipalities and industry in the CRD appear to finally be aligned on necessary steps to remedy the situation. Over the past year, the majority of housing policy reform from both the province and municipality have been focused on addressing the supply gap. Regardless, this is a story with many moving parts. With 13 municipalities in the CRD, four of which are Victoria, Saanich, Oak Bay, Esquimalt, it's near impossible to expect each one to explore the same level of transformative action as others, given the political differences and current density distribution across each municipality and its neighbourhoods.

On one end of the spectrum, the City of Victoria was the only municipality in BC to surpass the housing targets set out by the province. With several major approvals since the 2023 Outlook was released, the city's leadership has its mind set on

change. Most recently, a transformative project by Reliance Properties that promises to modernise the city's arts district while adding 400 housing units for creatives and other professionals.³³ Bayview Place, another large-scale project that has been in the works for decades was also approved in early 2024.³⁴ The project expects to create nearly 2,000 units over the next decade. Victoria showed its commitment to creating diverse communities with the approval of a 516-unit project by Chard Development that includes market condos, market rentals, below market rentals, and supportive housing.³⁵

Victoria city staff proposed two different options to update the zoning within the Official Community Plan (OCP).³⁶ The less transformative option would see the entire housing footprint of the city upzoned to three storeys per lot, with strategic potential housing opportunity areas that allow six stories. This does not include village, centre, or transit-oriented area zoning. Over time, this would shift the housing continuum from single-family homes towards missing middle density. The boldest option is similar, except it would upzone the entire city housing footprint to six stories, dependent on lot size, with space to go further in villages and transit-oriented areas. Both options look to encourage gentle density with a mix of height depending on proximity to transit and amenities.

³⁰ CBC News. October 6, 2023. "[Victoria named best city in the world in Conde Nast's Readers' Choice Awards.](#)"

³¹ Canadian Mortgage and Housing Corporation (CMHC). January 31, 2024. "[2024 Rental Market Report.](#)" Data from October 2023.

³² Ibid.

³³ RENX. Steve McLean. April 30, 2024. "[Reliance pitches mixed-use development at Capital Iron Lands.](#)"

³⁴ Victoria News. Jake Romphf. January 26, 2024. "[Victoria approves 1,900 unit project.](#)"

³⁵ Chard Development. June 30, 2023 "[Douglas & Caledonia.](#)"

³⁶ City of Victoria. "[10 Year Official Community Plan Update.](#)"

Market Overview.

Saanich opted for a similar, yet slightly less progressive approach to its OCP update. The municipality added new villages, key growth corridors, and building height specifications that look to incentivize a long-term shift from single-family homes to more dense communities.³⁷ With such close proximity to the University of Victoria, any sites with opportunities to create more housing are key to unlocking supply increases of purpose-built student housing.

On that front, the University of Victoria has begun planning the redevelopment of a 14-acre parcel that includes the Ian Stewart Complex and adjacent lands.³⁸ Early conversations with decision makers have indicated that the site will deliver market housing for the broader community, not just for students. While this approach is a laudable effort to construct a diverse university district, our research demonstrates a clear need for more purpose-built student housing off campus. Young people see sites like these as an opportunity to prioritise the maximisation of housing units and provide diverse accommodations across the cost continuum for university faculty and students, who are struggling to compete for housing units in Victoria's low-vacancy market. With the contemplated redevelopment of Ian Stewart, there is an opportunity to create a steady supply of off campus housing units meant specifically for students, perhaps in partnership with private developers. It would be desirable

for the university to explore the feasibility of this and generally find creative ways to bring purpose-built student housing to the market in Victoria. Any development of student housing should not preclude the creation of other types of market housing in the region.

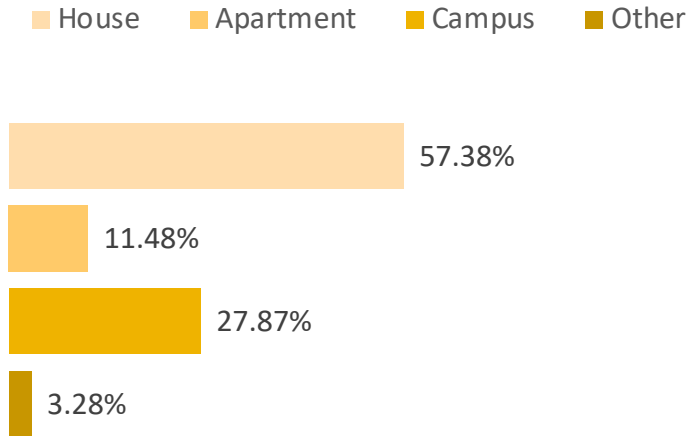
There is a clear need to redefine and deliver off-campus student housing in Victoria. The University of Victoria has an opportunity to lead the way in this process and further support students in their challenges to find housing. The CRD must continue to prioritise building diverse kinds of dense housing to open up units for students along the continuum. No student should be forced to make a decision about where they attend university based on their ability to find a place to live.

³⁷ District of Saanich. May 7, 2024. "[Strategic OCP Update.](#)"

³⁸ University of Victoria. May 2024. "[University District.](#)"

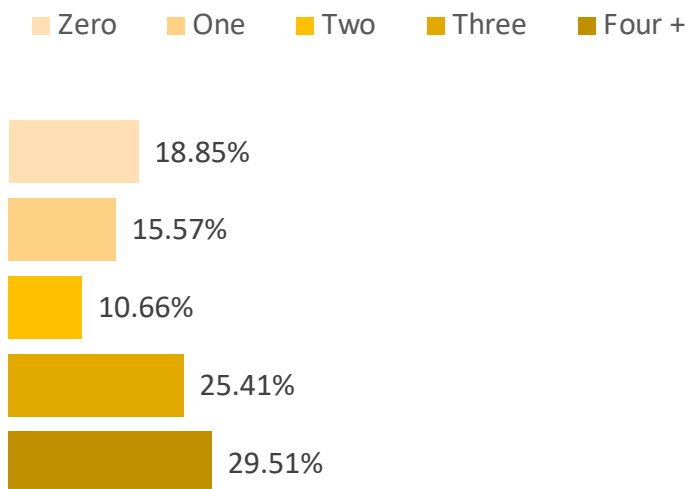
Housing Decisions.

What kind of housing do you live in?



This is reflective of the types of housing that surround UVic and are generally seen in the Victoria area. The number of students living in houses has decreased from 74% in 2023, while 10% more live in apartments and 2% more on campus. This could be due to the new developments around the campus, or simply a shift in the respondent demographic.

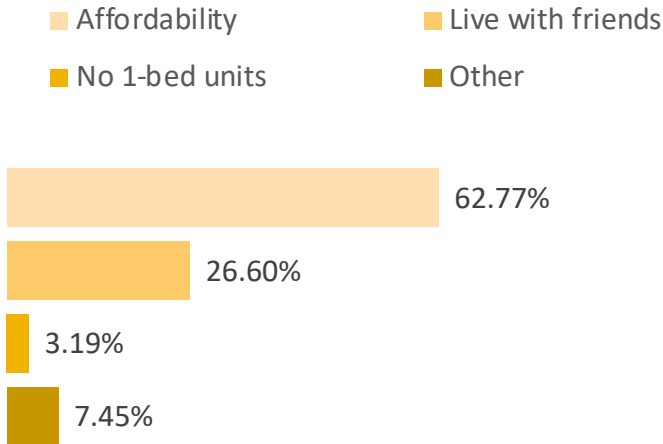
How many people do you live with in your accommodation?



Victoria shows a diverse range of current living situations for students. This relatively even distribution roommate arrangements indicates that there is demand for a variety of unit types and sizes in the student demographic.

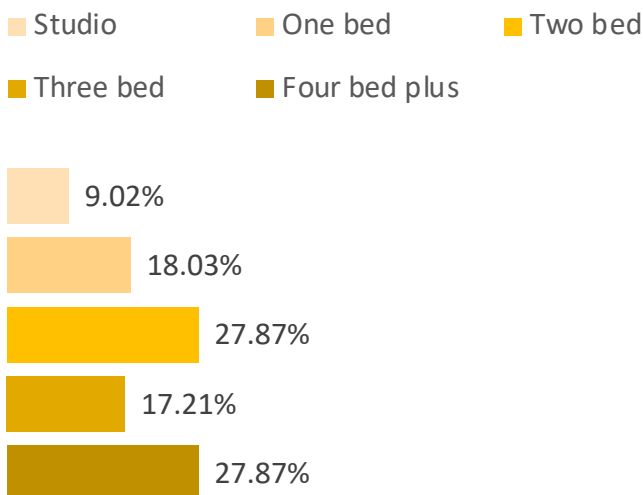
Housing Decisions.

If you have roommates, why?



Affordability was once again the most common response; however, 26% of respondents indicating they have roommates so that they are able to live with friends. This result shows that even if the cost of a one-bedroom or studio unit was affordable, there would still be contingents of students searching for larger units.

What unit size do you look for when searching for a place to live?

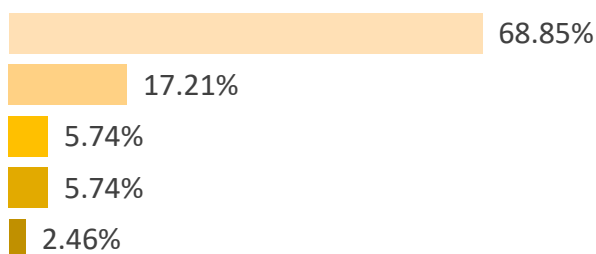


While the lower cost of living with roommates could be an influence on the desired unit size, there is an outsized portion of those searching for a 2-bedroom. While only 15% of people currently occupy a unit with one roommate, nearly 28% of students are looking for a 2-bedroom unit, indicating a large gap between supply and demand.

Housing Decisions.

What is the most important factor when choosing housing?

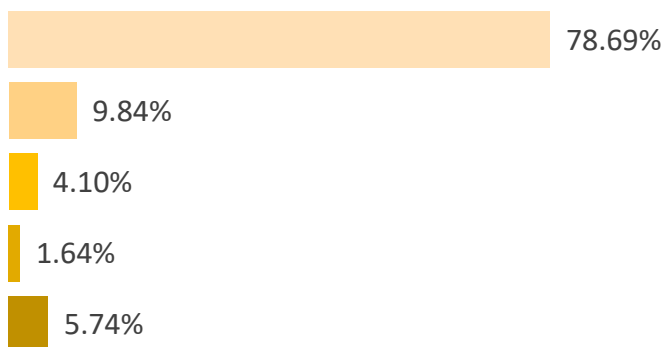
■ Cost ■ Location ■ Live with friends ■ Need ■ Other



Cost dominated all other decision-making factors for the second year in a row. This result reinforces the idea that students have limited freedom when shaping their lives off campus. With cost off the table, students behave like other demographics, considering things like location and who they would prefer to live with.

What amenity is most important in a prospective place to live?

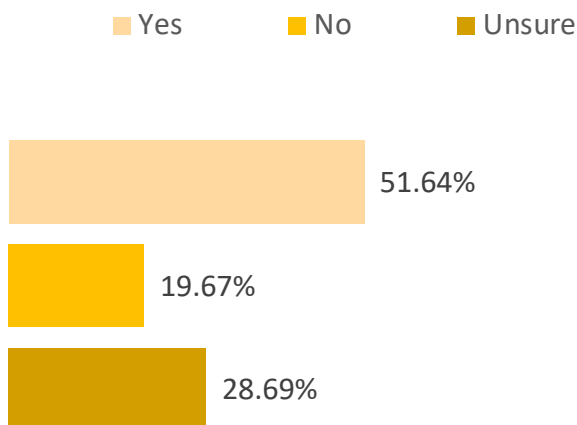
■ Laundry ■ Gym ■ Green space ■ Car share ■ Other



The convenience of in-unit laundry cannot be overstated, especially with a fragmented and hectic student schedule. This fact is reinforced by 78% of students, with the next closest being a gym at less than 10%. What these amenities all share is convenience; however, the frequent use of laundry and the gym is likely what sets them apart.

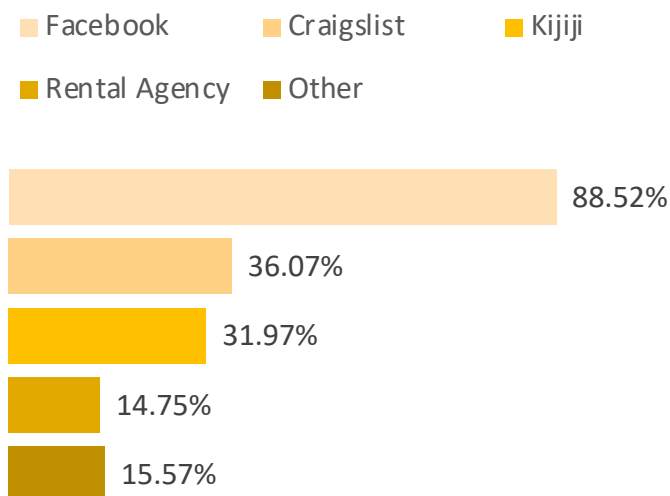
Housing Decisions.

Would you be interested in off-campus dorm-style housing?



UVic is in a unique situation where any student outside of first year is entered into a lottery for a bed on campus. With 51% of respondents expressing interest, there is clearly demand for a continuation of dorm living, along with the convenience and affordability it can provide. The 28% who were unsure could likely be swayed by a more fleshed out product to evaluate.

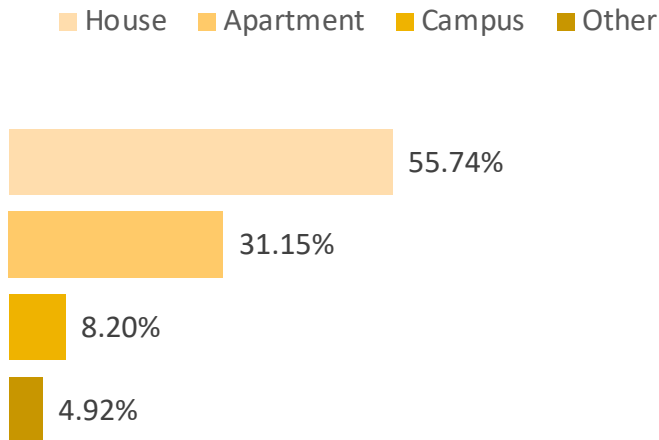
Which platforms have you used to find a place to live?



The rental marketplace landscape has shifted drastically in recent years. Facebook Marketplace has become nearly ubiquitous in housing searches, while other mainstays have been fading slightly. This is likely due to Facebook's integration with Messenger, which creates a more modern and efficient approach than its competitors.

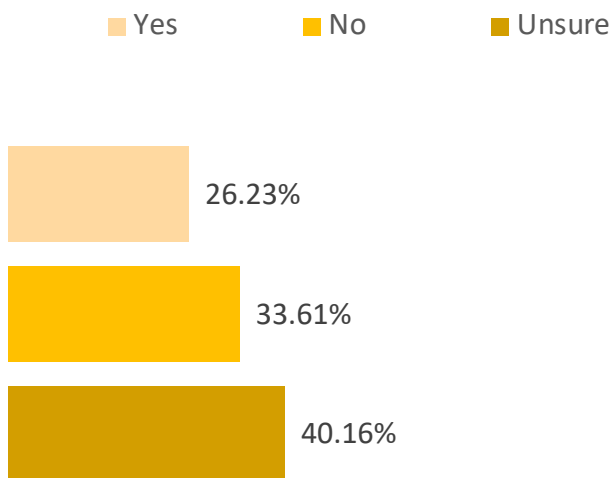
Future.

What kind of housing do you want to live in?



With the majority of the rental housing stock available around UVic being single family homes, this should be factored into the majority result here. The disparity between those living on campus, 11.5%, and those who want to live on campus, 8.2%, should be noted as evidence that more on campus housing is not the answer in Victoria.

Do you want to stay in your university's city after you graduate?

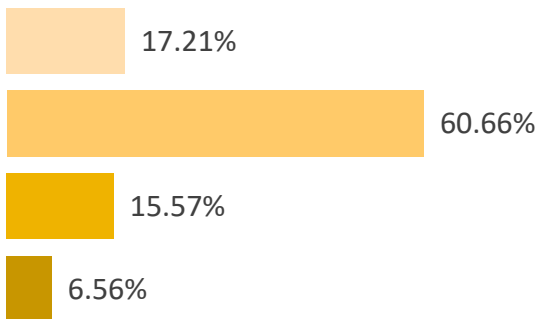


In comparison to 2023, 10% more students said they were staying in Victoria post grad, while 5% less said they were leaving. There is still a large contingent of students who are unsure about their plans after graduation; however, with such a large percentage of students from outside of Victoria, this is not an unexpected result as many would be leaving their hometowns.

Future.

What is the deciding factor when you consider staying or leaving?

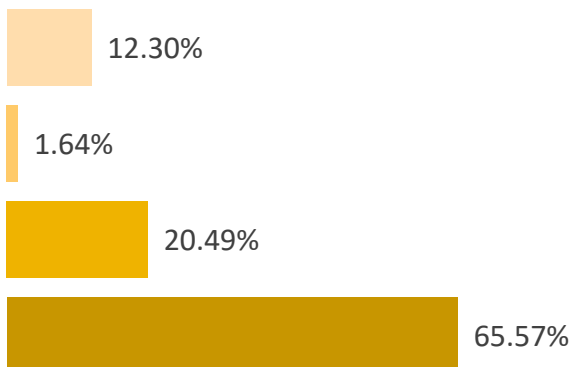
■ Housing ■ Jobs ■ Proximity to family ■ Other



While housing, and by extension its availability and affordability, is valued at 17%, quality jobs are what truly drive this decision. This indicates that should students find stable, rewarding, and financially feasible work in Victoria, they are more likely to stay post-grad.

If you were to leave, what city would you go to?

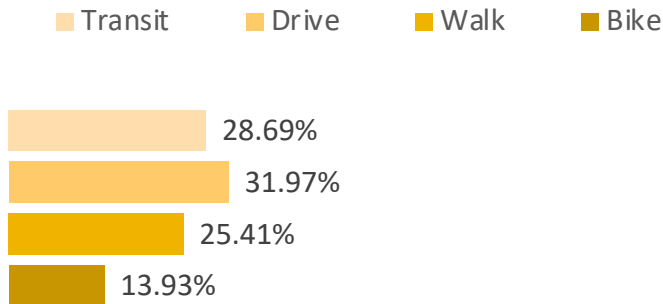
■ Calgary ■ Toronto ■ Vancouver ■ Other



This question was not multiple choice. Students input any city they wanted, which explains the vast number of unique responses. What is interesting is both the lack of interest in Toronto and the uptick in interest in Calgary. This could be attributed to the match-up of jobs and degree programs, or the alignment of lifestyles between Victoria and the popular responses.

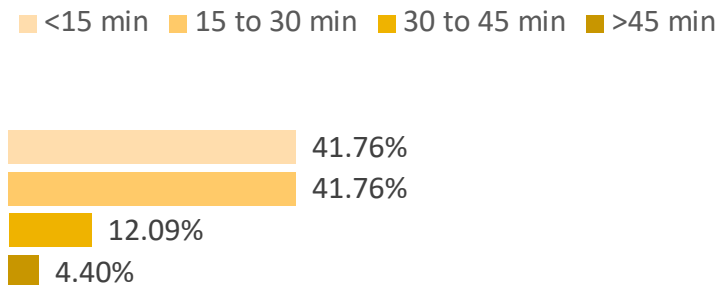
Transportation.

How do you commute to school?



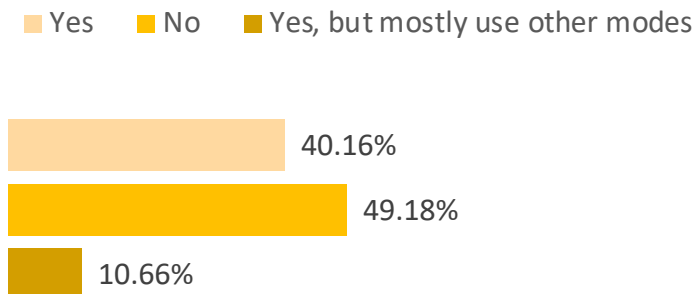
This even distribution demonstrates the advantages of Victoria's mild climate and well-connected transit system. A big difference from the other markets is the significant portion of students who bike, far higher than any other city.

If you live off-campus, how long is your commute to school?



The vast majority of students are commuting between 0 and 30 minutes. This is done with all forms of transportation previously mentioned. This changes above 30 minutes, where students are almost exclusively driving and taking public transport.

Do you have a car?

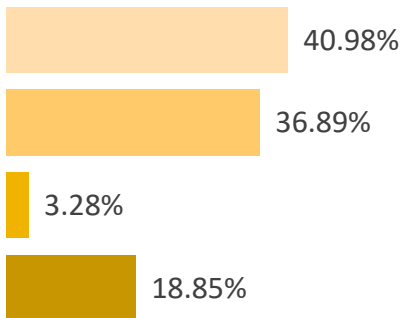


A slim majority of students still own vehicles in Victoria. While some 10% elect not to use them as a primary mode of transportation, cars should still be factored into the student identity.

Community.

What kind of lifestyle would you like your city to support?

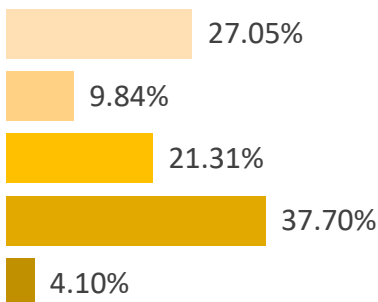
Mix Walkable Car-based Transit-based



A huge takeaway is the fact that nearly no students support an exclusively car-based lifestyle. While many students still own vehicles, they would prefer a dense, walkable community, or one that supports a mix of walkable, transit-based, and car-based.

What would persuade you to avoid a car-based lifestyle?

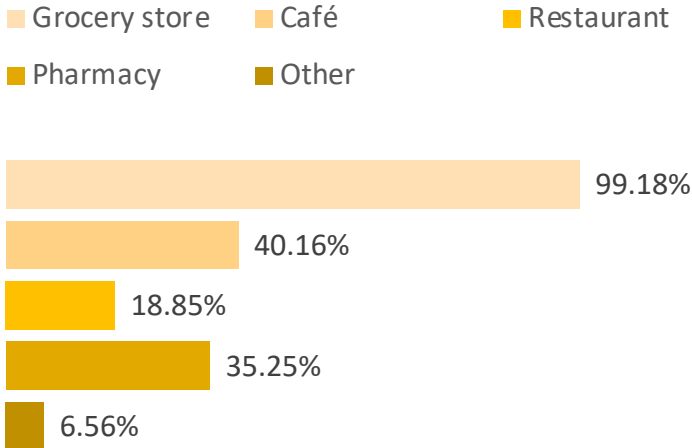
Free transit pass Free car share
Transit proximity Walkable amenities
Other



As emphasized in the desire for a walkable community, students would be happy to trade their car-based lifestyle, provided they didn't lose the convenience of a vehicle. This is demonstrated not only through the desire for walkable amenities and transit proximity, but also the lack of desire for free car share.

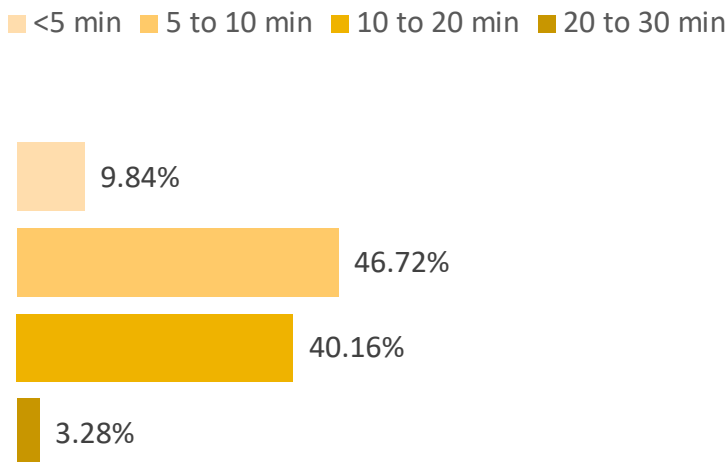
Community.

What types of shops and services would like to have nearby?



The theme of convenience is present again here. With respondents allowed to select two options almost every student selected grocery store. Cafés and pharmacies being the next most selected shows again that frequency of use is what dominates student preferences.

How far from home would you be willing to walk to access these?

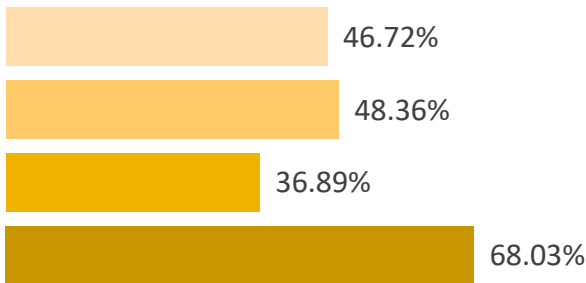


While knowing students would appreciate a grocery store nearby is valuable, even more so, however, is understanding the distance they would walk for it. This allows developers and planners to best situate shops and services. In this case, Victoria fits well in the model of the 15-minute city.

Community.

What recreational amenities would you like to have nearby?

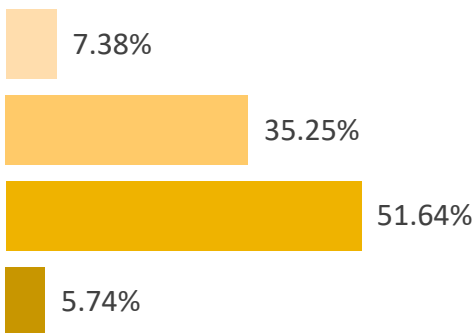
- Park or green space
- Walking or hiking trails
- Sports fields & courts
- Gym



Choosing from two of the four options yielded a gym as the top response, with walking or hiking trails and park or green space a close second and third. This mix provides students with the chance to be active both indoors and outdoors, accounting for preference and climate. It should be noted no students selected 'other'.

How far from home would you be willing to walk to access these?

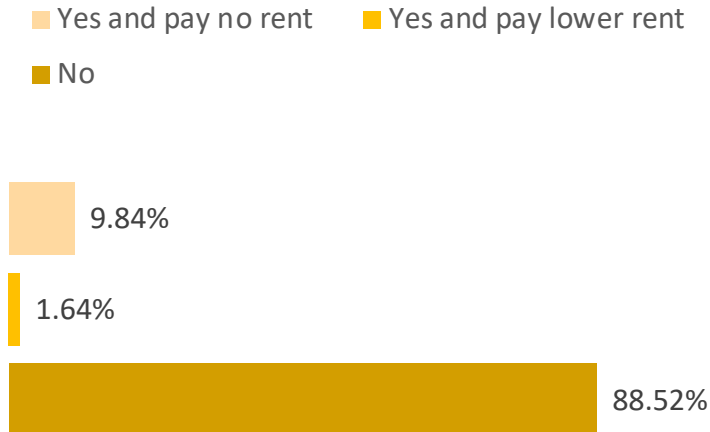
- <5 min
- 5 to 10 min
- 10 to 20 min
- 20 to 30 min



When compared to distance students were willing to walk for shops, on average, they were willing to walk further for recreation. This may be due to recreational activities being viewed as optional, because you do not have to carry things like shopping, or merely because students are willing to travel further for quality experiences.

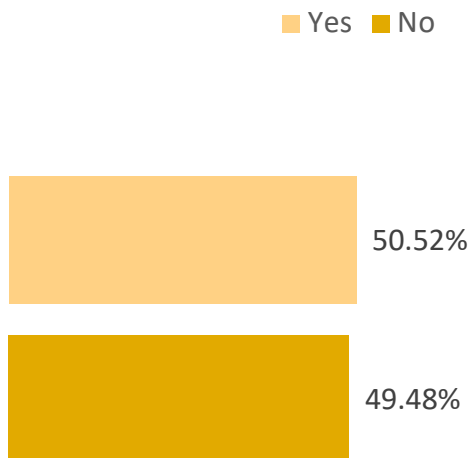
Finances.

Do you live with family members?



Victoria has the highest percentage of students who do not live with their family. Given the approximately 22,000 students that attend is roughly 10% of the 230,000 person who live in the three surrounding municipalities, this is not surprising. UVic has always been a destination school for those in other parts of the country

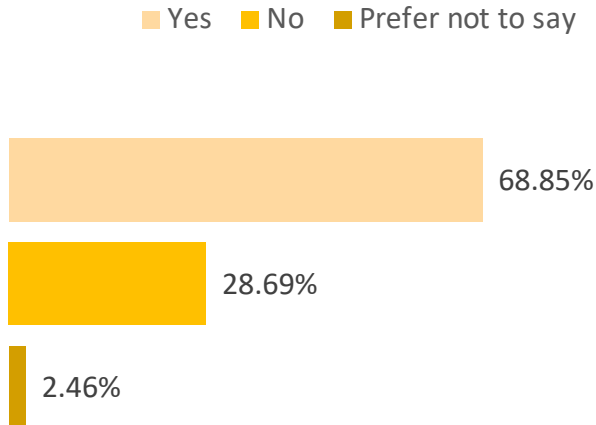
Would you consider your rent affordable for your situation?



'Prefer not to say' and 'live with family' were two other options in this question. Responses that selected either option have been filtered out of this data point. Just under half of students do not consider their rent affordable, and with the rising cost of living in other areas, this figure is only likely to continue to climb.

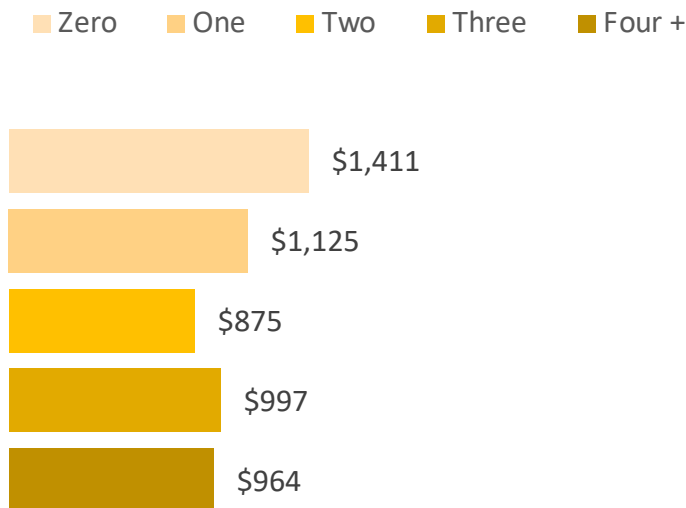
Finances.

Does your family help with the cost of living and/or tuition?



The 'yes' response includes those who indicated that they lived with their family members. These figures become especially concerning when coupled with the 50% of students who consider their situation to be unaffordable, despite 69% receiving familial aid with the cost of living and/or tuition.

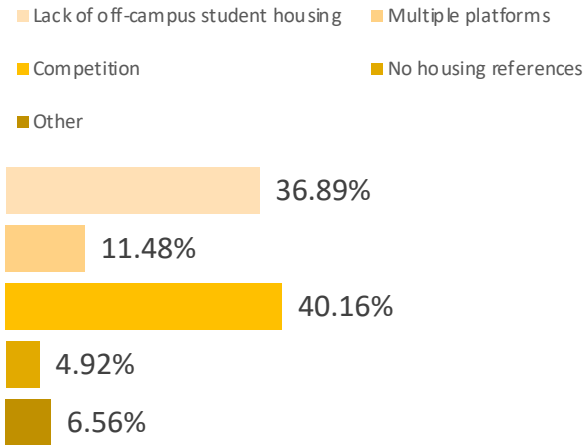
What is your individual monthly rent, sorted by # of roommates?



People who pay no rent have been filtered out of this data point. The average rent only continues to climb for everyone, with students being impacted severely due to lack of or lower incomes during the school year in addition to increases in the cost of tuition and other necessities. The weighted average for monthly rent in Victoria was \$1,065.

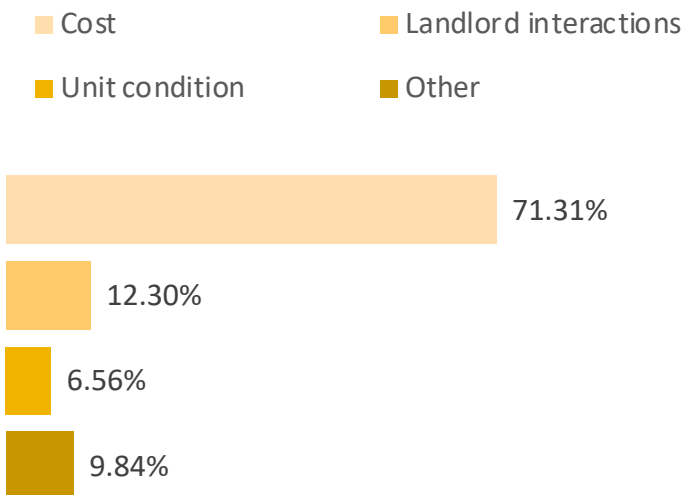
Rental Experience.

What is the most challenging part of your search for housing?



The two most common responses, lack of off-campus housing and competition for units, are directly correlated. Due to the shortage of housing that is available to students, let alone affordable for them, they find themselves competing with potentially hundreds of other applicants, some of whom have established credit and rental histories as an advantage.

What is the most challenging part of your rental experience?



Cost was once again the most common response to this question. This is unsurprising in a city that has only recently begun bringing significant stock of purpose-built rental online for the first time in nearly three decades. Landlord interactions and unit condition garnering strong mentions exemplifies a lack of care for a providing quality product and service in a non-competitive environment.

Recommendations

Key Takeaways.

Data Breakdown.

Students as a demographic are not monolithic. They are a diverse stakeholder group from unique backgrounds. While the difference of student opinion was clear in SHI research, there was one critical takeaway.

Every decision that students make is linked to cutting costs. Roommate choice, unit selection, and more are all motivated by saving money, yet still over 60% of students living on their own cannot afford their rent every month. Something needs to change quickly.

Recommendations.



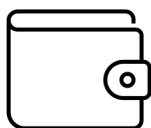
Prioritise the delivery of dense supply

Focusing on the swift construction of dense mixed-use residential spaces along transit corridors will improve congestion, livability, bring additional ‘third spaces’ to communities, and help provide affordability. The provision of supply at scale is critical to achieving affordability over time.



Policies to enable office-to-residential conversions

With the shift to remote work becoming firmly entrenched, Class B and C office buildings serve as a chance to reclaim prime real estate for new housing. Policies which help private industry overcome the financial hurdles of this new type of construction need to be fast-tracked.



Market housing purpose-built for students

Students face unique difficulties in the rental market, especially in low vacancy cities, which are becoming increasingly common. Exploring the creation of secured market housing for students would build a separated stream in the market where inexperience is not held against them.



Purpose-built student housing delivered on and off campus

One common theme of our research is that students do not have uniform preferences. This translates to housing location too, where the need for housing both on and off campus should be prioritised. University partnerships with private industry could be a viable solution in this area.



Development Cost Charge reductions linked to price cuts

DCCs are viewed as taxes by developers, meaning any growth in fees are passed on to consumers. Cities should look to other sources for tax revenue and start with agreements on a per-project basis where every dollar cut from DCCs equals a dollar off the sale price. The same concept should be explored for rental housing, with slightly different execution.

Appendix



Project Team.

Leadership.



Julian Wells *Co-Founder*

A recent political science and economics graduate from the University of Victoria, Julian is driven by impacting the future of housing in Canada. He was recently honoured for his work in the space as the youngest member of the 2024 class of BCBusiness 30 Under 30. Julian leads strategy for SHI and drives its vision forward.

Contact: julian@studenthousinginitiative.com



Jonathan Cook *Co-Founder*

After completing his bachelors in economics with a specialization in finance at the University of Victoria, Jonathan continues to be motivated by SHI's ability to make a difference for students across Canada. He utilizes his prior experience in business development and data analysis to forge new partnerships that amplify SHI's voice.

Contact: jonathan@studenthousinginitiative.com



Grace Murphy *Co-Founder*

Grace is a fourth-year commerce major at the University of Victoria with a passion for marketing and brand development. Coupled with her experience working in the development consulting industry, Grace leverages her skills to build and shape SHI's public face.

Campus Ambassadors.

Campus ambassadors were a key aspect of the SHI research strategy. Without the help of those on campuses across the country, it would have been far more difficult to investigate how students make housing decisions. Thank you to Ishan Batra, Marianne Chua, Mariam Ibrahim, Reece Koufalis, Qulthoum Molu, Natalie Nastase, and Sirraaj Shah. Your support was pivotal to engagement at UBC, U of T, UVic, BCIT, TMU, SFU, and U of C, respectively. SHI looks forward to continuing to build student relationships across Canada.

Grant Winners.

“I will definitely be putting this money toward living costs while I am studying. I’ll probably get a massage or two as well! With this extra cash, I won’t be holding back in the produce section at the grocery store. Maybe I will splurge on a bag of grapes!”

– *Trinity Western University student*

“I am incredibly grateful to be one of the few selected for the 500\$. This money will help me pay for some of my courses. and allow me to continue my studies with less concern about money as we live in such an expensive economy. Thank you again.”

– *British Columbia Institute of Technology student*

“This grant will provide a lesser financial stress when it comes time to pay for the Acute Critical Care Nursing Certificate Program I hope to be registered in for the coming future. This means a whole lot to me and will provide me with a better piece of mind during my studies!”

– *Trinity Western University student*

“I am currently in my last semester of my undergraduate degree at university and hoping to pursue further education once I’m done. This money will be greatly beneficial for me as I save up to pursue this and the related expenses.”

– *Simon Fraser University student*

“With this \$500 grant, I am more easily able to focus on my studies as it alleviates some financial pressure on having to earn and afford housing. Especially while taking summer school, the grant ensures that I have a balanced workload between studying and working.”

– *University of British Columbia student*

“This grant means a great deal to me and will significantly assist with my studies. The funds will be used to purchase essential textbooks and materials for my upcoming courses, which will help me stay ahead in my academic pursuits.”

– *University of Toronto student*

“This grant means a lot to me because I will put it towards my parking fees and gas for my summer practicum at the hospital. I am going into my last year of nursing school and its a very time-consuming program with countless unpaid hours in the hospital so this grant will definitely make a difference.”

– *University of Victoria student*

“This will really go a long way to help in my monthly rent payment going forward!”

– *University of Victoria student*



STUDENT HOUSING
I N I T I A T I V E