

STUDY ON HOUSING IN EDMUNDSTON



Population: **18,389** (Jan. 2023)
Median age: 52.4 years (2023) – 53.3 years (2031 p)

Composition of HOUSEHOLDS



36 %
living alone



31 %
with children



33 %
couple without children

Household INCOME

\$74,071
average income

32 % of households earn less than \$40,000



According to CMHC, a household is in housing need if its home does not meet at least one of the standards of acceptability (quality, size or affordability) and if the cost of housing acceptable in the local market is 30 % or more of its gross income.



28% of households live in apartments

20 to 34 years and **65 to 79 years** are the residents most likely to live in apartments
80+ years



Annual rent cost **increase** between **2.3 %** and **4%** since 2018



On average, **17 %** of household income is spent on housing in Edmundston



20 % of all households spend more than 30 % of their income on housing costs



23 % of households live in **inadequate housing**

Housing of unsuitable size
Major repairs are required
30 %+ of income is spent on housing costs

65%

of housing buildings in Edmundston are more than

50 years old



The **rent vacancy rate** is **2.6 %**, four p.p. below the breakeven threshold. Below this threshold of 3 %, there is a shortage situation.



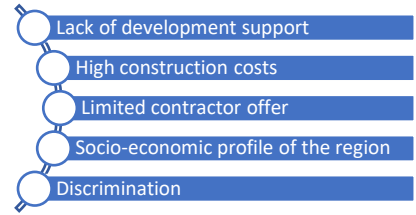
The **shortage** of dwellings is particularly present for larger dwellings (3+ bedrooms) where the vacancy rate was **0 %** in 2021.



The number of homes sold increased by **7 %** between June 2021 and June 2022 in the Northern NB region.

3.9
Average number of months homes remain on the market (2022)

\$196,420
Average price of homes sold (2022)



ISSUES of the housing market in Edmundston

4 CLIENTELES with the greatest housing need



Single workers and workers with families

Many positions to be filled
Increase in the number of newcomers

Students

Growth in student enrolment, mainly international



Vulnerable clientele

651 people waiting for provincially supported housing



Over the next 20 years, more than **2500** units will be needed to meet the housing needs.

In the **short term**, by 2025, about **1,000** units will be needed.



10 % - The maximum number of units potentially vacated by the aging population.

POSSIBLE SOLUTIONS to explore...

Alternative housing

- Multi-purpose building integrating both dwellings and NPOs
- Cooperative housing that could also incorporate the participation of certain businesses
- Housing resources that evolve according to the needs of its customers

Areas with high potential

- Identification of available and priority lots in areas of high potential
- Working with local employers
- Alignment with the development of a transit system

Reconverting existing spaces

- Conversion of certain buildings
- Biggerational or multigenerational homes

RECOMMENDATIONS for the City

1. Develop leadership in housing
2. Provide support to owners
3. Promote alternative housing projects
4. Develop a specific strategy for newcomers

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