

Household Profile

First Households



People leave their parental home at different times and for different reasons. Although there are exceptions, people generally begin to consider moving out in their late teens and early twenties, roughly at the time they graduate from high school or university and begin working. This group is called First Households.

The information describing this group is derived from the 2001 Census and describes the situation in Riley Park/South Cambie. Parallel information for the whole City of Vancouver is provided in brackets to allow comparisons with a market which has a broader range of housing options as a context for the community information.

Who?

- First Households are defined as those with "maintainers" (the person primarily responsible for earning the household's income) aged 15-24.
- Household size:

one person	27%	(41%)
two persons	55%	(47%)
three or more	12%	(12%)
- Of these First Households, 23% are families and 77% are either people living alone or friends sharing accommodation (city-wide: 25% families, 75% one-person households or friends sharing).

S 18% of these households are couples without kids and 5% are lone-parent households (city-wide, 17% are childless couples, 3% are couples with kids, and 4% are lone-parent households).

How Many Households?

- Only 10% of the population in the

15-24 age group maintains a household (lower than the city-wide level of 16%).

- This means that many people in this age group are still living at home with their parents.
- This group occupies about 365 units or 3% of the total households in Riley Park/South Cambie (city-wide: almost 11,350 units and 5% of the total).

What Type of Homes?

- 34% of the First Households in Riley Park/South Cambie live in apartments (this is a more popular housing choice at the city-wide level where 74% of First Households live in apartments).
- About 49% live in basement suites, duplexes, or row housing (a much higher share than the city-wide 16%).
- About 16% live in single-detached units (city-wide level: 9%)
- Units are not as modest as in the rest of the city. Only 17% of this group live in bachelor or one bedroom units, another 60% in two bedroom units (city-wide: 62%, 26%). 11% of First Households live in units with three or more bedrooms (12%).
- 90% rent (90%).

What Can They Afford?

- Having just entered the workforce, this group tends to have modest incomes and small savings.
- 48% of these households earn less than \$25,000/year (city-wide: 57%).

- 72% earn less than \$50,000/year (84%).
- Average household income is about \$35,930 (\$26,830).
- Based on spending 30% of their average income on housing, this group can spend an average of about \$900 per month on housing (\$670).
- Based on interest rates over the last year and minimum down payments (33% for a house, 10% for a strata unit) this monthly payment would finance a \$150,000 house or a \$115,000 condominium.
- 65% of this group spent more than 30% of their income on housing (66%).

Source: 2001 Census