

Household Profile

Mature Households



Riley Park/South Cambie **RPSC**

This group is made-up of households in which the maintainers are approaching or have already reached retirement age. The group includes a small share of families with children but it is generally composed of families with adult children, couples whose children have left home, or single-person households. As the baby-boom ages into this group over the next twenty years it will become an increasingly important component of the housing market.

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?

- Mature Households are defined as households which have a 'maintainer' (the person primarily responsible for providing the household's income) over the age of 55.
- Household size:

one person	28%	(44%)
two persons	39%	(33%)
three or more	33%	(23%)
- As the age of household members increases, the probability of physical disabilities and mental impairment also increases.

How Many Households?

- 54% of the community's population in the 55 and over age group maintains a household (city-wide: 60%).

- This group accounts for 30% of the total households in Riley Park/South Cambie occupying 3,220 units (city-wide: 30%, 68,825 units).

What Type of Homes?

- 67% of this group live in single-family homes (city-wide the share in single family is much lower: 41%).
- A much smaller share (19%) live in apartments (city-wide apartments accommodate a much larger share: 47%).
- The literature on senior's housing preferences indicates that many households in this age category would prefer non-single-family housing that meets their needs if it was located in their community but continue to live in their single-family homes because of a lack of choice in nearby areas.
- This group occupies large units: 15% one bedroom or bachelor units, 23% in two bedroom units, and 62% in units with three+ bedrooms. City-wide this group lives in smaller accommodation: 36% one bedroom or bachelor units, 23% in two bedroom units, and 40% in three+ bedroom units).
- 18% rent, almost one half the rental rate among Families with Children, and much less than the rates for Established Single and Couples and for First Households in RPSC (city-wide 37% rent).

What Can We Afford?

- This group is approaching or has reached retirement.
- 29% of these households earn below

\$25,000/year (city-wide: 37%).

- 54% earn below \$50,000 (62%).
- This group's average household income is about \$57,400 (city-wide: \$55,800).
- Based on spending 30% of their average income on housing, this group can afford about \$1,430/month in housing costs (city-wide: \$1,400/month).
- Based on interest rates over the last year and minimum downpayments (33% for a house, 10% for a strata unit) this monthly payment would finance a \$270,000 house or a \$205,000 condominium.
- This group is unusual because a large share, 75%, of its home owners have no mortgages (city-wide: 76%). In many cases their homes are valuable assets, even though their incomes may be low.
- 23% of this group spent more than 30% of their income on housing (29%).

Source: 2001 Census