Cochrane **Housing Needs** Assessment

The Town of Cochrane is undertaking a community housing needs assessment to better understand your needs now, and in the future. We want to hear from you.

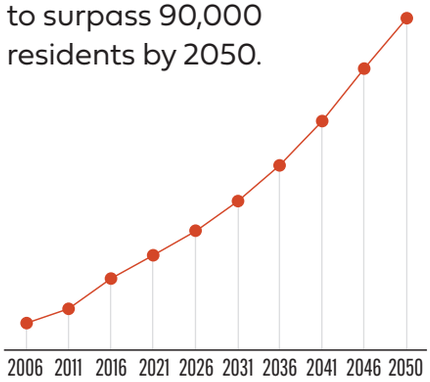
This study will explore a wide range of housing-related factors—including affordability, suitability, adequacy, as well as the types of homes residents are seeking.

Estimated housing needs in the next 10 & 20 years

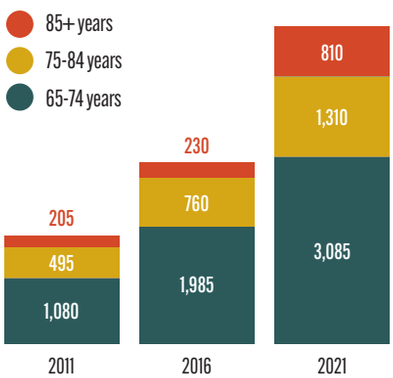
Estimated unit need by component	By 2031	By 2041
Units for core housing need	395	790
Units for people experiencing homelessness	85	113
Units for healthy vacancy rate	19	37
Units for suppressed households*	67	133
Units for projected household growth	6,380	14,990
Total unit need	**6,946**	**16,063**

**Suppressed households are people who want their own place but can't afford one or can't find housing, so they live with others instead (such as roommates).*

Cochrane is expected to surpass 90,000 residents by 2050.



In 2021, seniors (65+) comprised 16.2% of the population, with the 85+ age group nearly tripling since the 2011 Statistics Canada census.

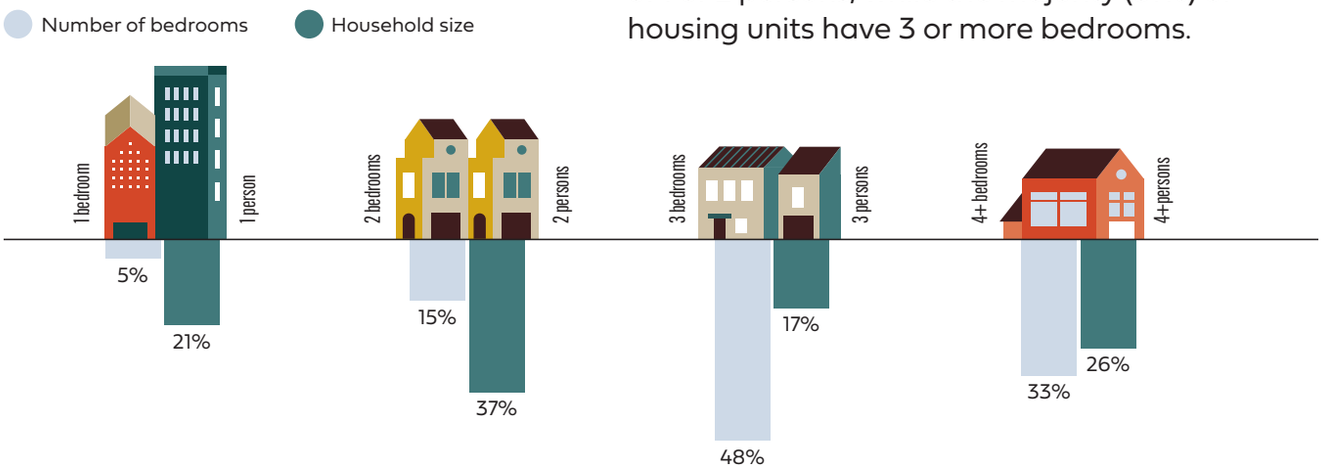




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Housing stock in Cochrane

Over half (58%) of Cochrane's households consist of 1 or 2 persons, while the majority (81%) of housing units have 3 or more bedrooms.



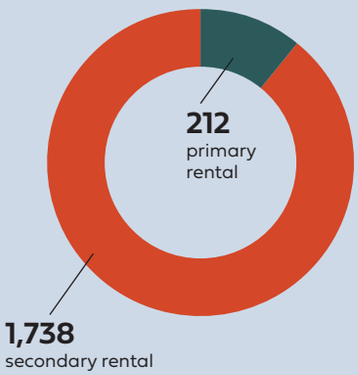
Household tenure

84% of all households are **owners**

16% of all households are **renters**

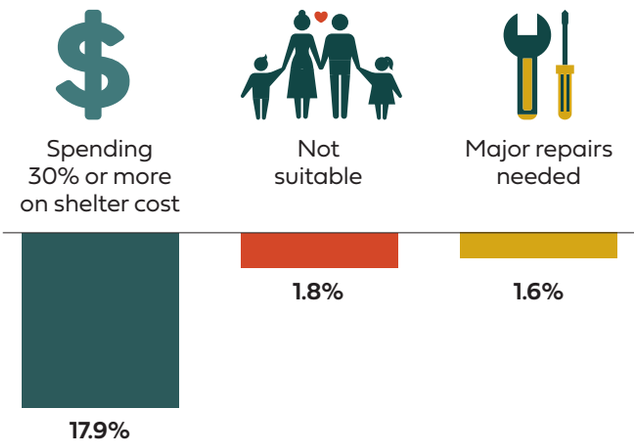
Rental market

Nearly all (89.2%) of Cochrane's rental market is secondary suites (e.g. basement suites or garden suites).



Core housing need

About 22.2% of Cochrane households are experiencing a housing problem. Affordability is the biggest challenge, where residents are spending 30% or more of their income on shelter costs. Other problems include suitability (not enough bedrooms), or adequacy (in need of major repairs).





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