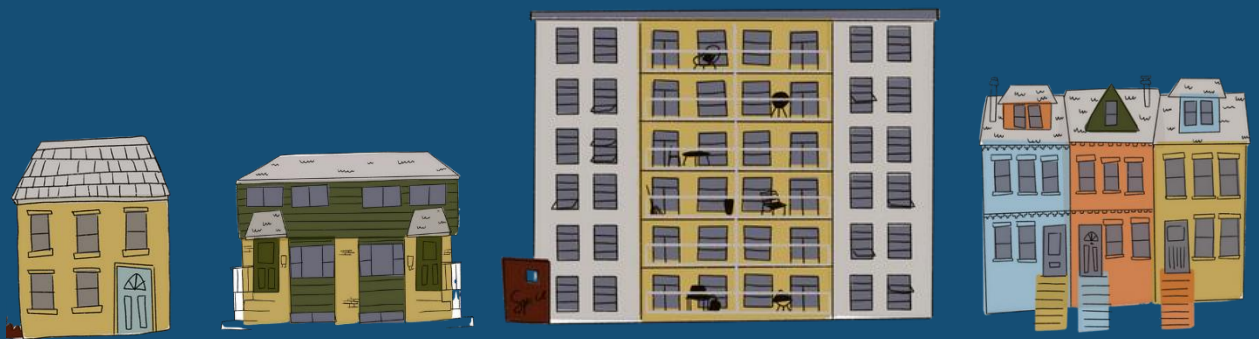


# Town of Bridgewater

## Municipal Housing Needs Report

2023



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# 1 Introduction

The purpose of a housing needs assessment is to understand the current and anticipated housing conditions across a given geography, in the case of this and accompanying reports, the conditions across the province of Nova Scotia and its municipalities. Generally, this work strengthens the ability of local stakeholders and governments to:

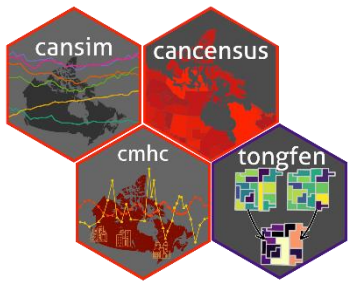
- Identify current and future housing needs and
- Identify existing and projected gaps in housing supply

Empowering municipalities and the province to become effective partners in housing provision requires reliable data to identify the stock necessary to meet current and future needs and how to drive related policy and investment. The insights generated by a needs assessment can help to inform ongoing land use and social planning initiatives at the local level, as well as provide hard evidence in support of advocacy to more senior levels of government.

The goal of this municipal report is to share appropriate, available, and accurate data to municipal governments so that they further understand their current housing situation and what they might anticipate. It is important to note that the same data methodologies and calculations are applied across each municipality, based on available data. This means that reports cannot consider all the nuanced conditions of individual communities that would be known best by municipal staff, stakeholders, and residents.

The report should be considered a form of base knowledge, intended for local review and discussion. Municipalities should use local information to provide additional context and information for discussion and decision-making as they see fit. For more details about methodologies, provincial trends, and definitions, please refer to the **Provincial Report**.

Note that all data references the municipality unless noted otherwise.



## 2 Key Findings

### **Housing shortage**

As of the end of 2022, there was a gap between housing demand and the available supply of about 245 units, including both market and non-market housing.

Projections suggest that to keep pace with population growth, the municipality will need 450 new units by 2027 (including the existing shortage of 245) and 630 by 2032. Assuming that future housing development matches recent trends, the current supply shortage could decline to 25 units by 2027 and may be addressed by 2032.

*"The housing shortage is affecting everyone. And every type of income bracket."*

### **Population**

Over the last 5 years, the municipality's population increased by 3%, shy of the provincial growth rate of 5%. The municipality grew mostly, in relative terms, among senior cohorts. Those aged 85+ grew 10% and total of those 65- to 84-years old grew 15% over the half-decade. There was minor growth among 25- to 44-year-olds and 45- to 64-year-olds. Conversely, there was a notable population decline among youth and young adults.

Finance and Treasury Board (FTB) estimates suggest that the 2022 total population was 8,940, with a projected increase of 5% between 2022 and 2027. Senior populations should continue to increase during that time. Decreases may mostly occur among non-senior populations, except the 25- to 44-year-olds cohort may expand by 2% over the half-decade.

### **Households**

Between 2016 and 2021, there was an overall 4% increase in households, with tenures split between 58% owners and 42% renters. Non-census families (i.e., single persons/roommates) and other families (i.e., census families with additional persons living in the home or multi-generational families) have seen the largest increase - 15% and 33%, respectively, since 2016. Senior-led households are the predominant household age experiencing growth over the same period. Relatedly, there was notable growth among 1-person households (12%).

Estimates suggest that total households reached 4,335 in 2022, with a potential increase of 5% from 2022 to 2027 (225 total). Household losses should predominantly occur among young adult households (led by 15- to 24-year-olds) and older working

professional led households (45- to 64-year-olds). The greatest rate of growth should be among senior-led households.

### **Non-market housing**

As of January 2023, the Town of Bridgewater had a public-housing inventory of 135 units, of which 11 are for families and 124 for seniors.

### **Short-term rentals (STRs)**

Less than 0.5% of the municipality's housing inventory may have been used as a short-term commercial rental in 2021 (the last full year of data). This means that upwards of 10 units might have been removed from the long-term market in 2022, though it is uncertain exactly how many would have been long-term rentals or purchased for permanent occupancy if not used as a STR.

### **Shelter costs**

Average rents reported by the Property Valuation Services Corporation (PVSC) increased 1% from 2020 to 2021, following a 2% increase between 2019 and 2020. The recent muted change reflects the consistency in vacancy among the rental market - the municipality has had an overall vacancy rate just above 5% since 2018, falling above the healthy vacancy range of 3% to 5% reported by PVSC across Nova Scotia.





Median Bridgewater home prices increased 69% from 2019 to 2022, compared to 18% between 2016 and 2019. The rapid rise in prices is a combination of increased demand and low interest rates (until recently) .

### **Affordability**

In the municipality, affordability has fallen since 2016. At least 53% of all couples, 81% of all lone-parent households, and 93% of all single person households earned below the estimated income required to afford the 2022 median sale price of a local dwelling. For rentals, at least 9% of **renting** couples, 40% of **renting** lone-parents, and 73% of **renting** single persons earned below the estimated income required to afford the 2021 average local rents.

### **Housing need**

When a household lives in a dwelling that requires more than 30% of its before-tax household income, is overcrowded, and needs major repairs - and no alternative exists - it is in Core Housing Need. In 2021, about 14% (570 total) of the Municipality's households lived in Core Housing Need. Need is particularly prevalent among:

- 27% of renter households (465);
- 18% of Indigenous households (45);
- 19% of lone-parent households (75); and
- 25% of single persons / roommate households (445).

It is noteworthy that the prevalence and volume of overall households living in Core Housing Need increased from 2016 to 2021, given the impacts of the Canada Emergency Response Benefit (CERB). Generally, the number of people in and rates of Core Housing Need across segments decreases since 2016. However, comparing 2021 to 2016 rates (particularly for affordability) is difficult given the influence of CERB on incomes. The municipality reported a higher rate of core housing need than that of Nova Scotia overall (10%).

### 3 Housing Supply

#### 3.1 Market Housing

As of the 2021 Census, there were 4,493 private dwellings across the Town of Bridgewater, 95% of which were occupied by usual residents (those who live in the municipality permanently). The rest of the inventory may either be occupied solely by foreign residents and/or by temporarily present persons, unoccupied dwellings, or dwellings used as vacation homes (e.g., short-term rentals). For those dwellings occupied by usual residents, Table 3-1 summarizes the totals and distribution by structure type for the municipality. The greatest share of the current supply is currently held by single-detached homes at 48%, followed by apartments (fewer than five storeys) at 29%.

Table 3-1: Total & Share of Dwellings Occupied by a Usual Resident by Structure Type

Total	Single-detached	Semi-detached	Row house	Duplex apt	Apt (< 5 storeys)	Apt (5+ storeys)	Movable	Other
4,260	2,050	210	95	120	1,240	35	490	15
100%	48%	5%	2%	3%	29%	1%	12%	0%

Source: 2021 Census



Municipality’s public survey responses

*“Developers aren’t inclined to develop here because of the added costs. They aren’t going to foot the bill for our infrastructure shortcomings.”*

*“The municipality doesn’t have the internal capacity or the financial resources to address the issue or meet demands. The province needs to be more invested.”*

### 3.1.1 Construction Activity

The pace of construction is represented by the annual total units permitted, units started, and units completed - these are separate but related phases of the same unit construction process.

A permit signifies the anticipated future housing to be built, a start reflects how many permits led to a shovel in the ground, and a completion represents how many units were actually added to the occupiable supply. Construction takes time and its pace varies depending on building type. Consequently, the number of units permitted in one year cannot be directly linked to starts or completions in another. The **Provincial Report** offers a detailed explanation of each element.

Permit activity refers to the total units permitted by a municipality. Table 3-2 shows the number units permitted in the Town of Bridgewater. Note that 2022 data reflects an extrapolated September 2022 total. Starts and completions data is not available. Recent construction data shows a notable increase in activity - i.e., 133 and 181 units permitted in 2020 and 2021, respectively.

Table 3-2: Construction Activity by Dwelling Type

Units permitted							
	2010	2017	2018	2019	2020	2021	2022*
Total	79	88	26	25	133	181	105
Single	14	8	7	13	9	14	16
Semi	0	4	2	2	2	26	3
Row	0	0	0	0	0	0	0
Apartment	62	76	16	5	121	141	87
Other	3	0	1	5	1	0	0

\* 2022 data extrapolated from September 2022 data to end of year 2022.

Source: Statistics Canada Custom CSD Tables 34-10-0001, 34-10-0066

Table 3-3 summarizes the change in unit size and tenure increase between the 2016 and 2021 Censuses. The distribution of new units shows what sizes are most occupied by renter and owner households. These Census results indicate that the long-term rental supply is growing at a slower pace than ownership relative to total growth and percent change - owned dwellings increased 7% and rented dwellings increased 1%.



Table 3-3: Change in Units by Size & Tenure between Census Periods

	Total	Studio / 1-bedroom	2-bedroom	3+ bedroom
<b>Owned dwellings</b>				
Owned (2016) - 57% of total HHs	2,305	80	540	1,685
Owned (2021) - 58% of total HHs	2,465	85	670	1,710
Change in units	160	5	130	25
Share of change	100%	3%	81%	16%
<b>Rented dwellings</b>				
Rented (2016) - 43% of total HHs	1,770	525	885	355
Rented (2021) - 42% of total HHs	1,795	550	960	280
Change in units	25	25	75	-75
Share of change	100%	14%	43%	43%

Source: Statistics Canada Tables 98-400-X2016220 & 98-10-0240

Between 2016 and 2021, total dwellings (not only occupied by a usual resident) increased from 4,299 to 4,493 - a 194-unit increase (about 39 units annually). This suggests that the number of households and total dwellings increased by about the same pace of the half-decade period.

Table 3-4: Change in Total Dwellings versus Dwellings Occupied by Usual Residents

Dwellings	2016	2021	% change
Total dwellings (a)	4,299	4,493	4.5%
Dwelling occupied by a usual resident (b)	4,075	4,260	4.5%
Share (b / a)	95%	95%	

Source: Statistics Canada 2016 & 2021 Census

### 3.1.2 Housing Accelerator Fund Considerations

The Housing Accelerator Fund (HAF) is a program introduced by the Canada Mortgage & Housing Corporation (CMHC) with the objective to bolster the housing supply at an accelerated pace. Local governments within Canada - including First Nations, Métis and Inuit governments who have delegated authority over land use planning and development approvals - are eligible to apply to the HAF. Interested municipalities can find the HAF's pre-application reference material [here](#). Note that a Housing Needs Assessment (such as this one) is required as part of a complete application (though not needed immediately for the initial submission).

An applicant is required to provide two projections to CMHC. The applicant must calculate their own projections based on reasonable assumptions and data sources,

including Statistics Canada and/or its own administrative data. There is no prescribed formula; however, projections should be based on a three-year period ending September 1, 2026. The two projections are:

- The total permitted housing units projected without program funding.
- The total number of permitted housing units projected with program funding. This second projection is known as the “housing supply growth target.”

The data shared in this overall section (e.g., units permitted and historical changes in dwelling sizes) can be used to inform local decisions related to projected permits by September 2026. For additional guidance, Table 3-5 summarizes the growth by unit type (more closely defined with HAF application requirements) and tenure between 2016 and 2021.

Table 3-5: Unit Change by Estimated HAF Dwelling Type & Tenure, 2016 & 2021 Census

	Total	Single <sup>a</sup>	Missing middle <sup>b</sup>	Multi-unit <sup>c</sup>
<b>Total dwellings</b>				
Total (2016)	4,075	2,020	1,980	70
Total (2021)	4,260	2,050	2,180	35
Change in units	185	30	200	-35
Share of change	100%	11%	75%	13%
<b>Owned dwellings</b>				
Owned (2016)	2,305	1,715	595	0
Owned (2021)	2,465	1,805	660	0
Change in units	160	90	65	0
Share of change	100%	58%	42%	0%
<b>Rented dwellings</b>				
Rented (2016)	1,770	305	1,385	70
Rented (2021)	1,795	245	1,520	35
Change in units	25	-60	135	-35
Share of change	100%	26%	59%	15%

<sup>a</sup> Single means single-detached homes, which are buildings containing 1 dwelling unit, which is completely separated on all sides from any other dwelling or structure.

<sup>b</sup> Missing middle refers to ground-oriented housing types that exist between single-detached and mid-rise apartments. This includes garden suites, secondary suites, duplexes, triplexes, fourplexes, row houses, courtyard housing, low-rise apartments (less than 4 storeys). Note that this definition for low-rise does not match the Statistics Canada cut off less than 5 storeys.

<sup>c</sup> Multi-unit refers to apartments that are 4-or-more storeys. The HAF further defines these by whether they are in close proximity to rapid transit or not, which is not possible to summarize based on the data available.

Source: Statistics Canada Tables 98-400-X2016220 & 98-10-0240

CMHC does not prescribe a formula for projections, leaving this decision up to the municipality who would know best about on the ground construction activity (not only by the numbers but also through discussions with local builders/developers).

A simple example includes using most recent permitting data (the five-year average between 2017 and 2021), applying the historical shares of new construction between 2016 and 2021, and comparing the potential units permitted to the estimated total demand over the three years (based on Housing Shortage data – Section 4). The results, shown in Table 3-6, are for discussion purposes and not a prescribed logic – the municipality can form its own approach based on other data provided and internal resources.

Table 3-6: Example of Simple HAF Permit Projection

	Historical share of new housing	Possible annual units permitted	Estimated 3-year units permitted <sup>a</sup>	Estimated 3-year unit demand <sup>a</sup>	Gap that HAF can help reduce
Total	100%	90	270 (A)	365 (B)	95
Single	11%	10	30	40	10
Missing middle	75%	70	210	275	65
Multi-unit	13%	10	30	50	20

Relationship between units permitted and shortage	
C: Estimated September 2023 housing stock: <sup>b</sup>	4,795
Projected permitted unit growth over 3 years without HAF (A / C x 100):	5.6%
Projected permitted unit growth over 3 years needed to meet demand (B / C x 100):	7.6%
% increase in units permitted to meet shortage (B / A - 1) x 100:	35%

Relationship between units permitted and HAF requirements (rounded up to nearest 5)	
D: Estimated September 2023 housing stock: <sup>b</sup>	4,795
E: Projected annual units permitted (based on '16-'21 average – see Table 3-2)	90
Required units permitted over 3 years to meet minimum 1.1% average annual growth rate <sup>c</sup> (D x 1.1% x 3 years)	160
Required additional units permitted over 3 years to meet minimum 10% increase <sup>d</sup> over historical average (E x 10% x 3 years)	30

<sup>a</sup> Units permitted between September 2023 and September 2026; 3-year unit demand includes 2022 shortage.  
<sup>b</sup> 2021 Census (Statistics Canada) + 2021 units permitted + 2021 units permitted x 2/3 (September 2023 estimate)  
<sup>c</sup> Average annual units permitted (min. 1.1%) = Total number of units permitted with HAF support / 3 years / Total dwelling stock (results rounded up to nearest 5)  
<sup>d</sup> Increase in units permitted (min. 10%) = (Projected average housing supply growth rate with HAF) / Projected average housing supply growth rate without HAF - 1 (results rounded up to nearest 5)

Note that the final column provides the straight-lined shortage anticipated by the end of the HAF. This may not represent the total possible intervention by the HAF, as this depends on the choices made by the municipality. Rather, it highlights the total shortage the HAF can help reduce. Furthermore, values are rounded to the nearest 5.

## 3.2 Non-Market Housing

### 3.2.1 Public Housing

Of the 11,200 total inventory of publicly owned dwelling units (as administered by the Nova Scotia Provincial Housing Authority), 135 are located in the Town of Bridgewater – 11 of these units are family-specific while 124 are senior-specific. Most units are 1-bedroom apartments, due to the high volume of senior-specific units – 89% of all units and 100% of these 1-bedroom units were for seniors.

About 52% of the Town’s public housing tenants have lived in public housing for more than 5 years – with most having lived there for 5 to 10 years.

Table 3-7: Public Housing Inventory, January 2023

		Total	Family	Senior
Total unit inventory		135	11	124
Inventory by unit size	Studio	0	0	0
	1-bedroom	120	0	120
	2-bedroom	2	0	2
	3+ bedroom	11	11	0
	Not reported	2	0	2
Inventory by dwelling type	Single family	11	11	0
	Row	0	0	0
	Apartment	124	0	124
	Not reported	0	0	0
Length of tenure in public housing	Less than 1 year	16%	0%	18%
	1 to 5 years	31%	45%	30%
	5 to 10 years	27%	18%	28%
	10+ years	25%	36%	24%
Household income	Median income (mth)	\$1,680	\$1,015	\$1,740
	Median income (ann)	\$20,160	\$12,180	\$20,880

Source: Derived from Ministry of Municipal Affairs & Housing data

### 3.2.2 Rent Supplements

As of March 2023, 213 households across the **entire** Lunenburg Census Division (no data is specifically available for the Town of Bridgewater) were receiving rent supplement support, equivalent to 328 total people. About 25% were families, 49% were seniors, and 26% were classified as non-elderly households. Table 3-8 further details the percentage share of rent supplements that served a specific vulnerable population.

Table 3-8: Rent Supplement Demographics, Lunenburg Census Division, March 2023

	Total	Family	Senior	Non-elderly
Total rent supplements	213	53	104	56
People benefiting	328	152	110	66
Average HH size	1.5	2.9	1.1	1.2
Average dependents	0.4	1.7	0.0	0.0
Share of supplements serving a vulnerable group:				
Indigenous person(s)	2%	4%	1%	2%
Person(s) w/ a disability	19%	26%	13%	25%
At risk of homelessness	13%	26%	6%	14%
Homeless	0%	0%	0%	0%
Newcomer(s)	0%	0%	0%	2%
Mental health / addictions	11%	15%	3%	23%
Racialized person(s)	1%	4%	0%	2%
Veteran(s)	1%	2%	1%	0%
Fleeing domestic violence	3%	9%	0%	2%
Young adults	3%	8%	0%	4%

Source: Derived from Ministry of Municipal Affairs & Housing data

### 3.2.3 Non-Profit & Co-operative Housing and Shelters

Formal datasets related to third-party affordable housing organizations and their unit inventories are limited. The **Provincial Report** offers some discussion about what shelters exist provincially, with some detail by Economic Region.

The South Shore Open Doors Association (SSODA)<sup>1</sup> performed a point-in-time count of persons and households experiencing homelessness across the South Shore in Fall

<sup>1</sup> South Shore Open Doors Association. (2022). Current Statistics: As of Fall 2022. <https://www.ssoda.org/current-homeslessness-statistics>

2022.<sup>2</sup> Statistics demonstrated that at least 230 households and 208 individuals (including 93 children) were living in situations of homelessness at that time. For those households who shared information:

- 49 were families
- 19 were senior-led
- 17 were youth-led
- 12 were Indigenous
- 59 were from the Town of Bridgewater

The above demonstrates that homelessness is not solely an issue within large municipalities but is a challenge across Nova Scotia - particularly related to hidden homelessness which is incredibly difficult to identify or quantify.

### 3.3 Post-Secondary Student Housing

The Town of Bridgewater is home to Nova Scotia Community College's (NSCC's) Lunenburg campus. NSCC enrolled about 10,100 students in 2021-2022 across Nova Scotia, distributed across their 14 campuses. In 2022, the Lunenburg campus had an enrolment of about 300 students. No on-campus housing exists in Bridgewater, with no identified plans to include on-campus housing in the near future.

While there is no detailed data about NSCC students, the presence of a student population in a town of 8,790 (as per the 2021 Census) does impose additional stress on the local housing market. This is especially true for considerable rental markets like Bridgewater - 42% of its households living permanently in the municipality (which would not reflect most of the student population) were renting their shelter.

### 3.4 Short-Term Rentals (STRs)

Between 2018 and 2022, there has been an increase of 26 unique dwellings used as an STR. In 2022, 92% were entire homes or apartments, of which 10 were potentially<sup>3</sup> "commercial" units - meaning they were available/reserved more than half of the year.

If 2021 commercial units are compared to the 2021 dwelling stock (4,493 - as per the Census), less than 0.5% of the municipality's housing inventory may have been used as a short-term commercial rental.

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<sup>2</sup> Results were mostly presented at a regional level; thus, this section will be similar across municipal reports within the South Shore area, with some variation where possible.

<sup>3</sup>Noted as "potentially" since 2022 data is only up to September.

Table 3-9: Short-Term Rental Activity & Inventory

	Data by year				Percent change		
	2018	2020	2021	2022	'18-'20	'20-'22	18-'22**
Total unique STRs	18	31	30	26	+72%	-16%	+44%
Entire home/apt	13	21	22	24	+62%	+14%	+85%
Hotel room	0	0	0	0	n.a.	n.a.	n.a.
Private room	5	10	8	2	+100%	-80%	-60%
Shared room	0	0	0	0	n.a.	n.a.	n.a.
Avg annual revenue	\$4,080	\$3,451	\$3,201	\$5,886	-15%	+71%	+44%
Total market ('000s)	\$73	\$107	\$96	\$153	+46%	+43%	+108%
Commercial STRs*	13	11	9	10	-15%	-9%	-23%

\* A commercial STR is one that was listed as available and/or has been reserved more than 50% of the days in a calendar year.

\*\* 2022 data reflects as of September 2022. Commercial STRs use 9 months for their calculations versus a full year.

Source: derived from AirDNA data

## 4 Housing Shortage

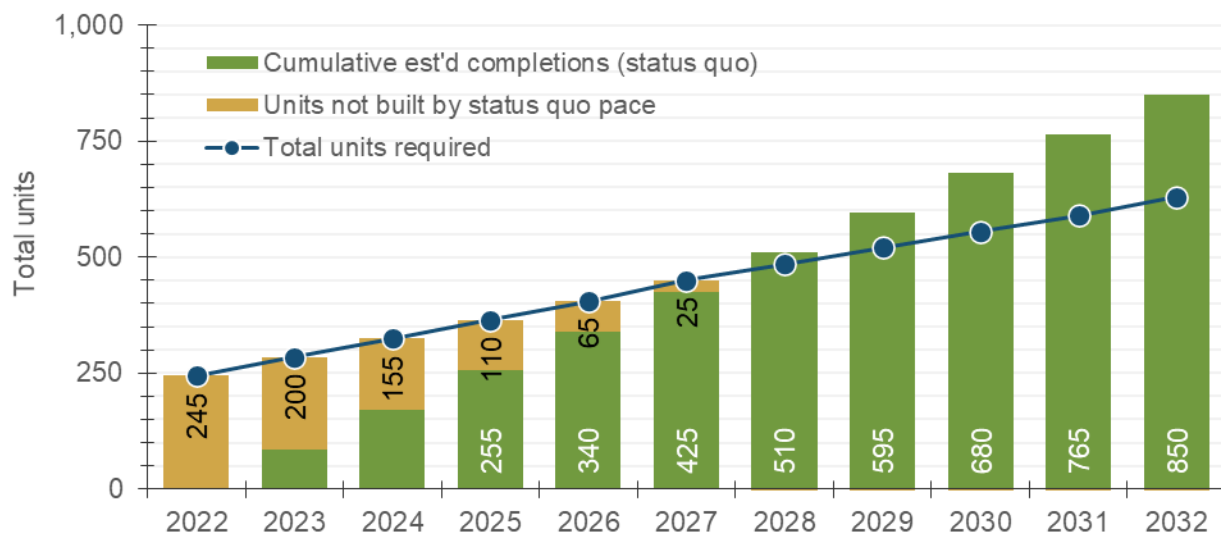
Based on demographic modeling results (see **Provincial Report** for details), the municipality’s potential housing shortage (as of the end of 2022) may be 245 units. Note that this estimate represents the sum of all units, be they rented or owned in terms of their tenure, or market or non-market housing.

Figure 4.1 offers a summary of the trajectory of the housing shortage over the next decade under a base population growth scenario provided by Nova Scotia’s Department of Finance and Treasury Board in February 2023.

In five years, the municipality may have a total dwelling demand (existing shortfall plus anticipated demand) of about 450 units, which could grow to 630 by 2032.

Based on the recent pace of construction, supply could outpace new demand. About 85 new units could be completed annually over the next decade, based on assumptions using historical data trends. That leaves a remaining gap of 25 units by 2027. By 2032 that remaining gap after status quo construction could disappear if trends remain consistent. Note that status quo construction follows the method used in the provincial report, being average historical permits adjusted by 5% to account for permit withdrawals or cancellations. Results are rounded to the nearest 5.<sup>4</sup>

Figure 4.1: Anticipated Unit Gap based on Total Units Required and Estimated Completions, Demographic Model Results



<sup>4</sup> All municipalities use the same approach for consistency. However, for smaller municipalities, the combination of fewer units permitted and rounding practices can under or over represent anticipated construction activity. As such, greater attention should be directed to the projected demand, instead of anticipated supply, which can be later cross-reference with internal municipal data.



Table 4-1 summarizes possible guides for constructing unit sizes over the next half-decade. As previously described, the municipality may need to build about 450 new units to meet demand. Based on historical preferences,<sup>5</sup> about 30% could be studio/1-bedroom dwellings (135 units), 40% 2-bedroom dwellings (180), and 30% 3+ bedroom dwellings (135). This includes the existing unit shortfall.

Table 4-1: Estimated Current & Anticipated Unit Demand by Unit Size, 2022-2027

	Total	Studio + 1-bedroom	2-bedroom	3+ bedroom
<b>A:</b> Current shortfall (end of 2022)	245	75	100	70
<b>B:</b> Anticipated demand by <b>2027</b>	205	60	85	60
<b>C:</b> Total units required by <b>2027</b> (A + B)	450	135	185	130
<b>D:</b> Anticipated 5-year supply (status quo pace*)	425	130	170	125

\* The distribution of supply is based on household preferences, not actual anticipated build out.

*“We aren’t able to recruit doctors and specialists due to the lack of housing options for them. Where are they going to live?”*

<sup>5</sup> In this case, unit sizes reflect the preference for unit size, not the historical distribution of unit sizes in the existing inventory. Briefly, historical distributions of household sizes by household family types are used to estimate required bedrooms. The estimated share of unit sizes is then distributed into forecasted demand calculations. More explanation about how preference distributes can be found in the Housing Shortage section of the Provincial report.

# 5 Housing Affordability



Municipality’s public survey responses

## 5.1 Homeownership

Housing is becoming more expensive. This is not simply a claim for observing the appreciation of property as a commodity but also as an increase relative to other periods, levels of income, and availability.

### 5.1.1 Market Activity

Median sale prices across Nova Scotia have seen increases since 2016, with significant increases since 2019. Bridgewater’s median sale price has increased from \$136,000 to \$270,000 between 2016 and 2022. This represents a 99% increase in median sale price.

Table 5-1: Median Sale Prices by Dwelling Type & Select Years

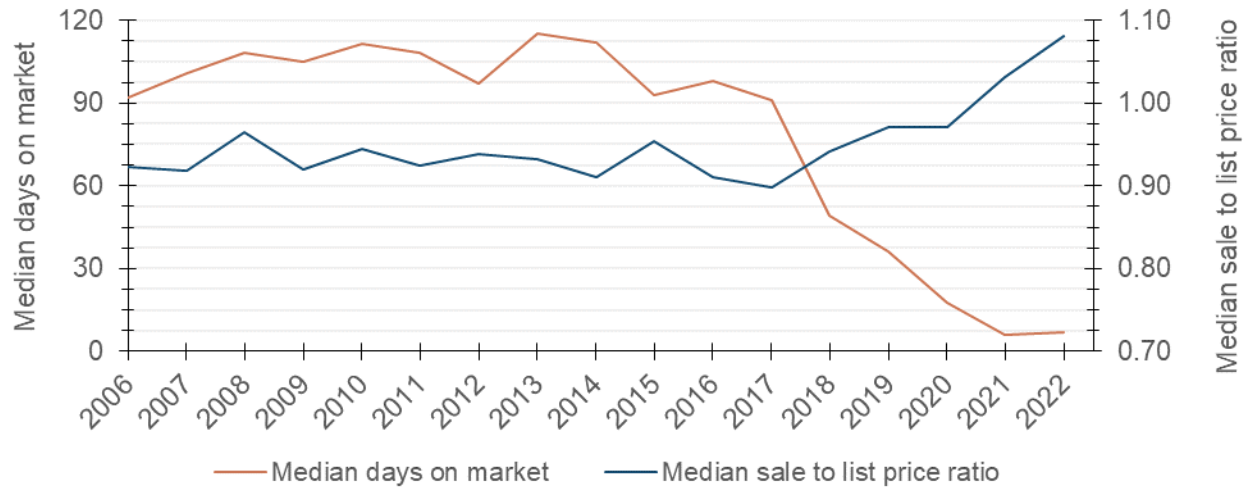
	Price				Percent Change		
	2010	2016	2019	2022	'10-'16	'16-'19	'19-'22
Total	\$151,000	\$136,000	\$160,000	\$270,000	-10%	+18%	+69%
Single	\$158,000	\$167,450	\$174,500	\$325,000	+6%	+4%	+86%
Semi	\$164,358	\$190,000	\$223,750	\$341,500	+16%	+18%	+53%
Row	-	\$100,000	\$230,000	-	-	+130%	-
Condo Apt	\$120,000	\$105,000	\$108,750	\$230,000	-13%	+4%	+111%

Source: NSAR MLS®

The increase in price can, at least in part, be attributed to an increase in demand. Figure 5.1 illustrates the sale-to-list-price ratio compared to the median days a dwelling was on the market. The number of days on the market is a general indicator of market demand (fewer days means more interest and more days means less interest). As the number of days on the market decreases, there is generally a rise in sale prices (and sale to list price ratios).

As of 2021, the median sale price was close to being equal to its listing price, diverging from the historical trend of homes normally being sold for slightly less than what they were asking. The number of median days a dwelling was on the market dropped to below 10 days.

Figure 5.1: Historical Median Days on Market vs. Median Sales-List Price Ratio



Source: NSAR MLS®

### 5.1.2 Homeownership Affordability

Table 5-2 details the percentage share of households, separated by household types, that could afford a home based on their respective income levels versus the median sale prices from 2022. The affordability threshold is the same used by Statistics Canada and CMHC - 30% of before-tax household income spent on shelter costs. Shelter cost calculations include the direct and in direct costs related to shelter. More detail is provided in the **Provincial Report**. Note that income bracket distributions are based on Lunenburg Census Division data.<sup>6</sup>

Lone parents and single persons are least likely to have income levels necessary to afford to own a home. Condominiums were the most attainable types of dwellings based on value, but 69% of lone-parent households and 89% of single-person households fall below the income levels necessary to afford them.

<sup>6</sup> Since Census Division data is used, readers will notice estimate similarities between municipalities belonging to the same Census Division.

Table 5-2: Estimate of Sales Affordability by Income Level (All Households)

		2022 median sale price:			\$325,000	\$341,500	\$230,000
		% of HHs below income level			Single Detached Dwelling	Semi Detached	Condo Apt
Income level	Attainable sales price	Couples	Lone parents	Single persons			
\$60,000	\$179,500	27%	53%	81%	no	no	no
\$65,000	\$194,500	31%	59%	85%	no	no	no
\$70,000	\$209,500	36%	65%	87%	no	no	no
\$75,000	\$224,000	41%	69%	89%	no	no	no
\$80,000	\$239,000	45%	74%	90%	no	no	yes
\$85,000	\$254,000	49%	78%	92%	no	no	yes
\$90,000	\$269,000	53%	81%	93%	no	no	yes
\$95,000	\$284,000	57%	84%	94%	no	no	yes
\$100,000	\$299,000	61%	87%	95%	no	no	yes
\$105,000	\$314,000	64%	89%	96%	no	no	yes
\$110,000	\$329,000	67%	89%	96%	yes	no	yes
\$115,000	\$344,000	70%	90%	97%	yes	yes	yes
\$120,000	\$359,000	73%	90%	98%	yes	yes	yes

Homeownership	Total Dwelling	Single Detached	Semi Detached	Condo Apt
Est'd income needed to buy median home	\$90,300	\$108,700	\$114,200	\$76,900
<b>% of total households below income</b>	<b>67%</b>	<b>76%</b>	<b>78%</b>	<b>57%</b>

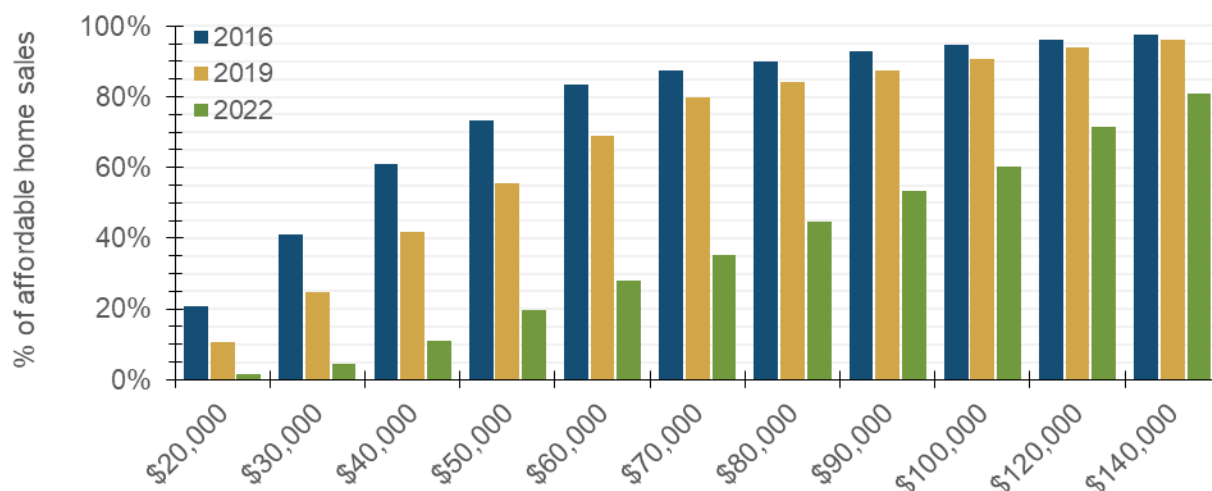
Source: derived from Statistics Canada tables (see Provincial Report), Bank of Canada, NSAR MLS®

About 67% of all local households earned an income below what would be needed (around \$90,300) to purchase the median home in 2022. This highlights the importance of housing interventions to address the shortage identified above to reduce typical housing prices to reasonably affordable levels.

Figure 5.2 presents the levels of affordability for respective household income levels for 2016, 2019, and 2022 for Lunenburg Census Division (no data is specifically available for the Town of Bridgewater). It illustrates the percentage of home sales in each year that would be affordable (30% of household income) at a given income level.

While there were already signs of decreasing affordability from 2016 to 2019, the municipality suffered a significant shock from 2019 to 2022. For instance, a \$70,000 income could afford 80% of home sales in 2019. In 2022, this fell to 35%.

Figure 5.2: Estimated % of Households that Can / Cannot Afford Typical Sale Prices, Lunenburg Census Division



Source: derived from Statistics Canada Custom Census 2021 Tables, Bank of Canada, NSAR MLS®

## 5.2 Rental Market

### 5.2.1 Market Activity

Table 5-3 reports the rental data for the Town of Bridgewater (based PVSC provided data). The overall average rent in 2021, per PVSC data, was \$684. This is an increase of 4% from 2018. There has been a 1% increase for studio units, a 5% increase for 1-bedroom units, a 6% increase for 2-bedroom units, and a 1% increase for 3-bedroom units over the same period.

Table 5-3: Average Rents by Unit Size and Select Years

	Price				Percent Change		
	2018	2019	2020	2021	'18-'19	19-'20	20-'21
Total	\$655	\$669	\$680	\$684	+2%	+2%	+1%
Studio	\$559	\$569	\$569	\$564	+2%	0%	-1%
1-bed	\$639	\$651	\$678	\$671	+2%	+4%	-1%
2-bed	\$734	\$748	\$759	\$779	+2%	+1%	+3%
3+bed	\$851	\$867	\$867	\$859	+2%	0%	-1%
Vacancy	5.5%	5.5%	5.2%	5.4%			

Source: PVSC custom tables

The municipality's vacancy rate has remained consistent at just above 5% between 2018 and 2021. While Nova Scotia has seen province-wide declines in vacancy, the municipality has not followed the same trend. This falls just above the healthy vacancy range of 3% to 5%, based on PVSC data.

## 5.2.2 Rental Affordability

Table 5-4 details the percentage share of **renter** households, divided by household type and income levels, that can afford 2021 average rent for various unit types. As with ownership, lone-parent and single person households face the highest income barrier to affordability. About 19% of lone-parent households and 57% of single person households fall below the income level required to afford the average rent for a studio apartment in 2021.

Table 5-4: Estimated Rent Affordability by Income Level (Renter Households)

		2021 average rent:			\$564	\$671	\$779	\$859
		% of HHs below income level			Studio	1-bed	2-bed	3+bed
Income level	Attainable rent	Couples	Lone parents	Single persons				
\$20,000	\$330	2%	4%	19%	no	no	no	no
\$25,000	\$420	2%	10%	45%	no	no	no	no
\$30,000	\$500	2%	19%	57%	no	no	no	no
\$35,000	\$590	5%	27%	66%	yes	no	no	no
\$40,000	\$670	9%	40%	73%	yes	no	no	no
\$45,000	\$750	16%	50%	79%	yes	yes	no	no
\$50,000	\$840	21%	63%	84%	yes	yes	yes	no
\$55,000	\$920	27%	68%	87%	yes	yes	yes	yes
\$60,000	\$1,000	34%	74%	89%	yes	yes	yes	yes
\$65,000	\$1,090	40%	79%	91%	yes	yes	yes	yes
\$70,000	\$1,170	49%	83%	92%	yes	yes	yes	yes
\$75,000	\$1,260	53%	83%	93%	yes	yes	yes	yes
\$80,000	\$1,340	59%	88%	95%	yes	yes	yes	yes

Renting	Average	Studio	1-bed	2-bed	3+bed
Est'd income needed to rent average unit	\$40,800	\$33,700	\$40,100	\$46,500	\$51,300
<b>% of renter households below income</b>	<b>46%</b>	<b>33%</b>	<b>46%</b>	<b>54%</b>	<b>59%</b>

Source: derived from Statistics Canada Custom Census 2021 tables, PVSC

It should be noted that the affordability reported is based on the ability to afford the rent for the entire unit, not split between tenants. Furthermore, the affordability threshold is the same used by Statistics Canada and CMHC - 30% of before-tax

household income spent on shelter costs. Shelter cost calculations include the direct and indirect costs related to shelter. More detail is provided in the **Provincial Report**.

Approximately 46% of local renter households earned an income below what would be needed (about \$40,800) to afford the average rental unit. Readers will notice that the financial barriers to own appear to be significantly higher than to rent. While this may be the case, it is important to recognize the data source impacts to this discussion.

Sales data for homeownership only considers asking prices, not the existing mortgages held by homeowners at the same time. Rental data includes both asking and occupied rents, meaning that the rents reported underrepresent what households would pay changing units.

## 6 Housing Need

Three housing indicators are used to evaluate housing need: adequacy (housing condition), suitability (enough space), and affordability. Core housing need is a specific condition of housing where a household falls under one of the aforementioned indicators and cannot find reasonable housing without spending 30% or more of their before-tax income. Deep unaffordability (also known as “severe” unaffordability) is when a household is spending 50% or more of their before-tax income on housing.

Generally, housing indicators and Core Housing Need data demonstrate the number and share of households particularly impacted by precarious living conditions. These are the households that increased supply or non-market interventions would positively impact most, as many might not have the means or supports to escape these conditions without intervention.

### 6.1 Housing Need by Tenure & Indigenous Identity

Table 6-1 shows the share of households currently living in conditions that meet the three housing criteria, separated by tenure and Indigenous identity.

In Bridgewater, overall households living in unaffordable dwellings decreased by 10% between 2016 and 2021. Those living in unsuitable dwellings increased by 37%, and those living in inadequate dwellings increased by 24% between 2016 and 2021. Notwithstanding a 10% decrease between census periods, 22% of all households and 41% of renter households lived in unaffordable dwellings as of 2021.

Table 6-1: Housing Need Criteria by Tenure & Indigenous Identity, 2021

		Total	Owner	Renter	Indigenous
Total Households:		4,170	2,445	1,725	255
Households living in <b>inadequate</b> conditions	Total households	340	215	130	45
	<i>Change since 2016</i>	+24%	+19%	+37%	+50%
	Share of households	8%	9%	8%	18%
Households living in <b>unsuitable</b> conditions	Total households	130	30	100	15
	<i>Change since 2016</i>	+37%	+20%	+33%	+50%
	Share of households	3%	1%	6%	6%
Households living in <b>unaffordable</b> conditions	Total households	910	200	705	70
	<i>Change since 2016</i>	-10%	-15%	-10%	-7%
	Share of households	22%	8%	41%	27%

Source: Statistics Canada Custom Census 2016 & 2021 Tables



Table 6-2 shows the municipality’s households currently meeting the conditions of Core Housing Need and those in deep unaffordability, as well as the changes in those categories between 2016 and 2021. Since 2016, there has been a 5% increase in overall Core Housing Need, with these increases predominantly coming from renter households. Notwithstanding, 14% of all households faced core need in 2021.

Since 2016 there has been an overall decrease of 27% to households living in deep unaffordability, but 13% of all renter households and 12% of Indigenous households remain in these conditions.

Table 6-2: Core Housing Need & Deep Unaffordability by Tenure & Indigenous Identity, 2021

		Total	Owner	Renter	Indigenous
Total Households:		4,170	2,445	1,725	255
Households living in <b>Core Housing Need</b>	Total households	570	110	465	45
	Change since 2016	5%	0%	7%	-18%
	Share of households	14%	4%	27%	18%
Households living in <b>deep unaffordability</b>	Total households	270	40	230	30
	Change since 2016	-27%	-38%	-25%	-33%
	Share of households	6%	2%	13%	12%

Source: Statistics Canada Custom Census 2016 & 2021 Tables

### 6.2 Housing Need by Household Type

Table 6-3 and Table 6-4 present information related to housing indicators and Core Housing Need, respectively, by household type.

Generally, renter and single person / roommate households experience similar issues when it comes to housing. About 36% of single person / roommate households faced financial challenges related to shelter in 2021.

Lone parents also faced considerable housing challenges, reporting the highest rate of unsuitability (9%) and inadequacy (13%), and the second highest rate of unaffordability (27%).

Table 6-3: Housing Need Criteria by Household Type, 2021

		Couple w/o child(ren)	Couple w/ child(ren)	Lone parent	Single / roommates
Total Households:		1,220	650	390	1,775
Households living in <b>inadequate</b> conditions	Total households	85	65	50	125
	<i>Change since 2016</i>	0%	+44%	+25%	+32%
	Share of households	7%	10%	13%	7%
Households living in <b>unsuitable</b> conditions	Total households	-	25	35	25
	<i>Change since 2016</i>	-	+25%	-22%	-
	Share of households	-	4%	9%	1%
Households living in <b>unaffordable</b> conditions	Total households	135	20	105	635
	<i>Change since 2016</i>	+8%	-75%	-40%	+2%
	Share of households	11%	3%	27%	36%

Source: Statistics Canada Custom Census 2016 & 2021 Tables

Since 2016, single persons / roommate households living in Core Housing Need increased 37%, reaching a 25% share of all related households in 2021. Lone parents reported the next most prevalent core need (19%), despite a 48% decrease between census periods. Further, 12% of single persons lived in deeply unaffordable conditions as of 2021, despite a 13% decrease.

Table 6-4: Core Housing Need & Deep Unaffordability by Household Type, 2021

		Couple w/o child(ren)	Couple w/ child(ren)	Lone parent	Single / roommates
Total Households:		1,220	650	390	1,775
Households living in <b>Core Housing Need</b>	Total households	30	-	75	445
	<i>Change since 2016</i>	-33%	-	-48%	+37%
	Share of households	2%	-	19%	25%
Households living in <b>deep unaffordability</b>	Total households	25	-	30	210
	<i>Change since 2016</i>	-38%	-	-57%	-13%
	Share of households	2%	-	8%	12%

Source: Statistics Canada Custom Census 2016 & 2021 Tables

# 7 Demographic Profile

## 7.1 Population

### 7.1.1 Current Population

Between 2016 and 2021, the population of Bridgewater increased by 3%, compared to the provincial growth rate of 5%. Table 7-1 below illustrates the municipality's population change compared to provincial changes.

The municipality grew mostly, in relative terms, among senior cohorts. Those aged 85+ grew 10% and total of those 65- to 84-years old grew 15% over the half-decade. There was minor growth among 25- to 44-year-olds and 45- to 64-year-olds. Conversely, there was notable population decline among youth and young adults.

Table 7-1: Total Population by Age Cohort (2021) & Five-Year Percent Change

		0 to 14	15 to 24	25 to 44	45 to 64	65 to 84	85+	Total
Nova Scotia	Total	136,710	106,185	234,180	276,990	192,285	23,035	969,380
	Share	14%	11%	24%	29%	20%	2%	100%
	5yr %Δ	+2%	-1%	+9%	-2%	+19%	+6%	+5%

		0 to 14	15 to 24	25 to 44	45 to 64	65 to 84	85+	Total
Town of Bridgewater	Total	1,040	850	1,850	2,415	2,195	430	8,790
	Share	12%	10%	21%	27%	25%	5%	100%
	5yr %Δ	-7%	-3%	+1%	+0%	+15%	+10%	+3%

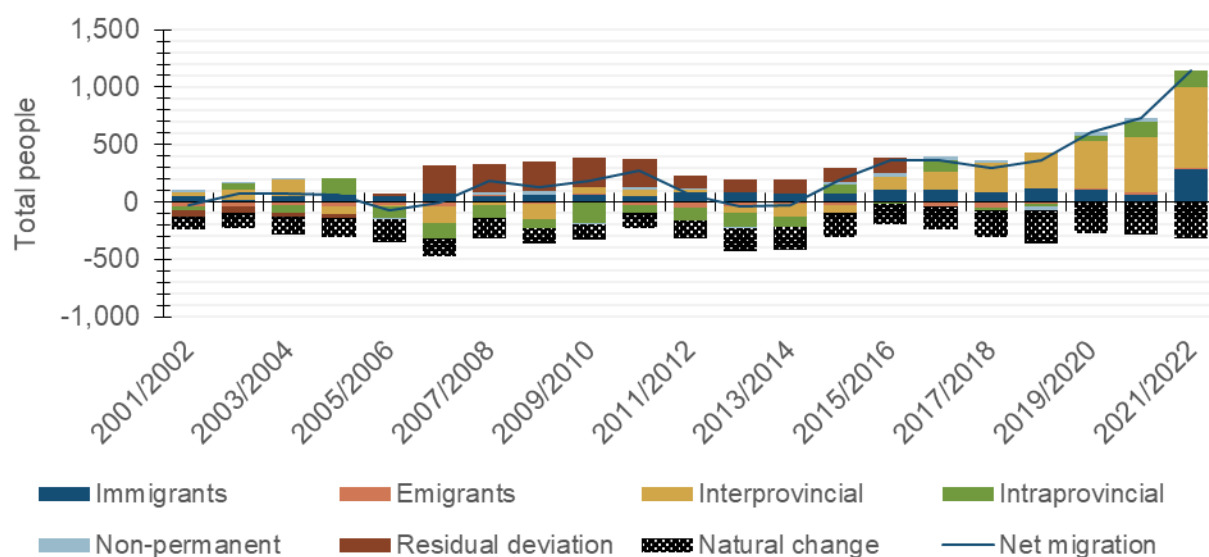
Source: Statistics Canada Census 2016 and 2021

### 7.1.2 Migration

Shown in Table 7-1 is the net-migration for the **entire** Lunenburg Census Division (data is not available at the municipal level - the entire Census Division includes all related urban and rural municipalities) between 2001/02 and 2021/22, inclusive of totals for intra-provincial and international migration, as well as emigration.

Between 2016 and 2021, the Lunenburg Census Division's net-migration steadily increased to a two-decade high in 2021/2022 with a total of 1,147 newcomers. Not all newcomers will move to one place and could distribute across the region.

Figure 7.1: Historical Components of Migration, Lunenburg Census Division



Source: Statistics Canada Table 17-10-0140

### 7.1.3 Anticipated Population

The municipality's anticipated population is derived from applying the historical share of local total populations by age cohort to the regional projections by age cohort produced by the Department of Finance & Treasury Board (FTB) in February 2023. In other words, results assume that the municipality will represent the same share of the region's population over the projection horizon.<sup>7</sup> This does not consider nuanced population changes by community.

Table 7-2: Anticipated Total Population by Age Cohort and Five-Year Percent Change

		0 to 14	15 to 24	25 to 44	45 to 64	65 to 84	85+	Total
2027	Total	1,085	825	1,955	2,280	2,650	560	9,355
	Share	12%	9%	21%	24%	28%	6%	100%
	5yr %Δ	+3%	-5%	+2%	-5%	+17%	+26%	+5%

		0 to 14	15 to 24	25 to 44	45 to 64	65 to 84	85+	Total
2032	Total	1,120	805	1,920	2,245	2,900	755	9,745
	Share	11%	8%	20%	23%	30%	8%	100%
	5yr %Δ	+3%	-2%	-2%	-2%	+9%	+35%	+4%

Source: derived Department of Finance & Treasury Board February 2023

<sup>7</sup> Since a municipality represents the same share of its region (i.e., Census Division) over time for projections (population and households), similar rates of growth will exist for each of the municipalities within the region. Therefore, readers reviewing multiple reports may notice a likeness between them.

Estimates suggest that the 2022 total population was 8,940, with a projected increase of 5% between 2022 and 2027. Senior populations should continue to increase during that time. Decreases may mostly occur among non-senior populations, except total 25- to 44-year-olds may expand 2% over the half-decade.

Growth from 2027 to 2032 may be of a similar magnitude compared to the five years prior, with growth largely coming from senior populations yet again. Total 25- to 44-year-old person may change trajectory and decline over the five-year period, even while there is a corresponding slight increase in youth (0- to 14-years old) population. Senior cohorts should continue to be the main contributor to growth. This demonstrates a short-term need to house families, but a long-term need to meet the needs of an expanding senior cohort.

## 7.2 Households

### 7.2.1 Current Households

Table 7-3 illustrates the various characteristics of households in Bridgewater. The tables show tenure splits for maintainer by age cohort, household types, and household sizes respectively, as well as the 5-year percent change in those populations. The primary household maintainer is the person within a household who pays the rent, mortgage, taxes, or other major expenses for the dwelling. For households in which multiple incomes are present, the first name listed on a census questionnaire is taken to be the primary maintainer.

Between 2016 and 2021, there was an overall 4% increase in households, with tenures split into 58% owners and 42% renters in 2021.

Non-census families and other families (i.e., census families with additional persons living in the home or multi-generational families) have seen the largest increase - 15% and 33%, respectively, since 2016. Senior-led households are the predominant household age experiencing growth over the same period. Relatedly, there was notable growth among 1-person households (12%).

Note that the percent change of households can increase faster than population (or even if there is population decline). As residents age increases, their likelihood of forming or leading a household also increases. For instance, a child growing up and moving out of their family home turns one household into two. This can also occur if there is notable growth among smaller household sizes.

Table 7-3: Households by Tenure & Characteristics (2021) & Five-Year Percent Change

		15 to 24	25 to 44	45 to 64	65 to 84	85+	Total
Household Maintainer Age	Total	140	1,020	1,445	1,395	245	4,255
	Owner	24%	51%	62%	60%	64%	58%
	Renter	76%	49%	38%	40%	36%	42%
	5yr %Δ	-10%	+0%	-1%	+15%	+7%	+4%

		Couple w/o Child	Couple w/ Child	Lone Parent	Non-census*	Other**	Total
Household Type	Total	1,220	655	405	1,840	140	4,255
	Owner	72%	82%	47%	42%	64%	58%
	Renter	28%	18%	53%	58%	36%	42%
	5yr %Δ	0%	-5%	-11%	+15%	+33%	+4%

		1-person	2-person	3-person	4-person	5+ person	Total
Household Size	Total	1,645	1,645	495	320	145	4,255
	Owner	42%	65%	73%	73%	73%	58%
	Renter	58%	35%	27%	27%	27%	42%
	5yr %Δ	+12%	+1%	-3%	+5%	-3%	+4%

\* Non-census means single persons or persons living with a roommate

\*\* Other households are one-census-family households with additional persons or multiple-family households

Source: Statistics Canada Custom Census 2016 & 2021 Tables

## 7.2.2 Anticipated Households

A similar apportionment as for the anticipated population is performed for anticipated households. Note that anticipated households are a major input to housing demand calculations, but do not equate exactly to demand. Housing demand projections incorporated adjustments to reflect total dwellings (not only those occupied by a usual resident which projections would solely consider).

Estimates suggest that total households reached 4,335 in 2022, with a potential increase of 5% from 2022 to 2027 (225 total). Household losses should predominantly occur among young adult households (led by 15- to 24-year-olds) and older working professional led households (45- to 64-year-olds). The greatest rate of growth should be among senior-led households.

Table 7-4: Anticipated Households by Maintainer Age and Five-Year Percent Change

		15 to 24	25 to 44	45 to 64	65 to 84	85+	Total
2027	Total	130	1,080	1,365	1,645	340	4,560
	Share	3%	24%	30%	36%	7%	100%
	5yr %Δ	-10%	+3%	-5%	+14%	+31%	+5%

		15 to 24	25 to 44	45 to 64	65 to 84	85+	Total
2032	Total	125	1,065	1,340	1,760	480	4,770
	Share	3%	22%	28%	37%	10%	100%
	5yr %Δ	-4%	-1%	-2%	+7%	+41%	+5%

Source: derived from Statistics Canada 2016 Census, Department of Finance & Treasury Board February 2023

Similar magnitudes of growth may continue from 2027 to 2032. Senior-led households (particularly those with a maintainer aged 85+) should remain the cohort with greatest relative growth. From 2022 to 2032, about 535 new senior-led households might choose to live in the municipality, again reinforcing the need for senior appropriate or generally accessible housing over the foreseeable future.

## 8 Conclusion

The above information provides context for the Town of Bridgewater's housing conditions. Significantly increased demand - brought on by a surge of recent immigration that is expected to continue only somewhat abated - has resulted in higher-than-expected local housing prices, for both rental and ownership markets across the region.

The current estimated unit shortage for the municipality is 245 units. Demand, which includes the shortage, is estimated to increase to 450 by 2027. Using current construction trends (based on adjusted historical permit data), approximately 85 new units are estimated to be introduced into the market annually over the next 5 years, leaving a reduced shortage of 25 units by 2027.

Unless completions significantly decline over the next decade, local construction activity may be sufficient to address long-term demand.