The Corporation of the City of North Vancouver
Community Development Department

DEFINITION OF "AFFORDABILITY"

The following definition of "affordability" was initially endorsed by City Council in 1995, and revised in 1999 with the addition of "affordability gap":

"Affordable" is defined as housing costs which do not exceed 30% of gross annual household incomes for City residents whose incomes are below the Housing Income Limits (formerly the Lower Mainland Income Ceiling levels) established periodically by BC Housing (formerly BCHMC) in conjunction with CMHC for specific unit sizes (see below).

"Affordable Housing" means housing which is affordable to households of low and moderate incomes, targeted to those whose incomes and family sizes meet the income thresholds set from time to time by BC Housing (formerly BCHMC) / CMHC for the Lower Mainland.

"Affordability Gap" is the difference between what people on low or fixed incomes receive and the maximum income limits established by BC Housing.

In addition to income criteria, eligibility of potential tenant occupants will include the appropriateness of their housing, the state of repair or maintenance of their housing, as well as the needs of the prospective tenants for appropriate and adequate space, such as additional space requirements of tenants with special equipment.

2012 Maximum Gross Income Level to Qualify for Subsidized Housing

Lower Mainland

	Bachelor	**1 Bdrm**	**2 Bdrm**	**3 Bdrm**	**4+Bdrm**
Income	$33,500	$37,000	$45,500	$55,000	$57,000
Rent @ 30% of income	$ 837	$ 925	$ 1,138	$ 1,375	$ 1,425