

Better transit key element of livability

Aguiar, meanwhile, says that while his \$2,200 a month rent for a house on the North Shore is comparable to Edinburgh (although significantly more than in his home country of Spain), he is happy he doesn't have to travel as much as he did in Edinburgh, which means he can ride his bike to work, while his wife can walk to the shops or SeaBus and to take his daughter to preschool. "I value a professional and personal life balance," says Aguiar, 47, who is Seaspan's new manager of naval architecture. "There are plenty of opportunities here, not only for me but for my family."

But Christine Duhaime, executive director of Digital Finance Institute, warns Metro Vancouver's beauty may not be enough to counter-balance everyone's frustrations with the overheated housing market. Tech companies are looking to move out of Vancouver, she said, and are leaping at offers from Ontario, Quebec, and even international locales like Hong Kong and London, which have balanced their housing costs with strong transportation systems. A fast train to the city could make a huge difference to those who don't mind living in the suburbs if they can do some work on the way in rather than sitting in traffic.

"Tech companies are looking to get out altogether because their staff are just saying they are fed up. They can never get a home in Vancouver and that's a real deterrent," Duhaime says. "It's demotivating. We want these people to stay, they could be the next Google. We need to look at Vancouver as a whole over the next 20 years and how we can have affordable housing."

Ryan Holmes, CEO of Hootsuite, argues the city's housing crisis is now so acute it threatens to damage the city's "world-beating" technology and creative industries, as well as other key sectors. It could turn the city, he warns, into "an economic ghost town with no viable economy, other than a service industry catering to wealthy residents and tourists."

Duhaime suggests Vancouver consider taking over a block of Granville Street and West 10th Avenue and turn some of the empty commercial buildings into coshared tech offices with housing above, similar to Europe.

Having such workspaces plus hotel-like accommodations, would alleviate some of the pressure, she says.

Vancouver Mayor Gregor Robertson acknowledged the city's housing situation is a problem, but says the city needs the support of the provincial government to tackle the issue.

The city has created an agency to meet a goal of delivering 2,500 low-cost units by 2021, and recently launched a survey to get public support to lobby the B.C. government to make changes to discourage the number of empty homes across the city to get the maximum occupancy of existing homes and buildings.

“Vancouver is booming and many people benefit, but housing is in short supply,” Robertson says.

“The market continues to steamroll along without any intervention efforts to support residents and ensure our livability is tied to the local job market.

“Cities like Hong Kong and Singapore have huge jurisdiction over the housing and real estate market compared to Vancouver. Canada is in the dark ages in empowering cities to address modern challenges of affordable housing.”

← Evidence ???

Robertson agreed a strong transportation system plays a significant role in housing affordability because it would allow people to live and work anywhere in Metro Vancouver.

The region’s mayors are working on a transportation plan, which includes more buses, a subway for Vancouver and light rail for Surrey, but he added it needs the support of both the federal and provincial governments to get funding.

The situation limits people in where they live.

Jake Debonnaire, 25, who moved here from Portsmouth, England, to take a planning job at Seaspan, says his \$2,400 a month rent is “ridiculous,” but he wants to live in downtown Vancouver so he doesn’t have to get a vehicle to live in the suburbs.

Meanwhile, his colleague Nikolai Ivanovic, a shipbuilder who moved here from Melbourne, Australia, in November, says while housing costs are similar to back home, the transportation options are sorely lacking.

“Probably the thing that surprised us more than the high (house) prices was the Vancouver traffic,” said Ivanovic, 41, who is married with two children. “When we heard about the traffic, it was a no-brainer: we’re staying on the North Shore.”

Ridout says it usually takes new recruits time to figure out whether or not they want to stay here, or invest.

One man bought a home within months of moving here, but others, like Aguiar will take more time.

“If the family is happy and things go well, it’s something we’re planning,” Aguiar says.

“It’s a big decision. It’s a big jump from Spain but your life is where the work is.”