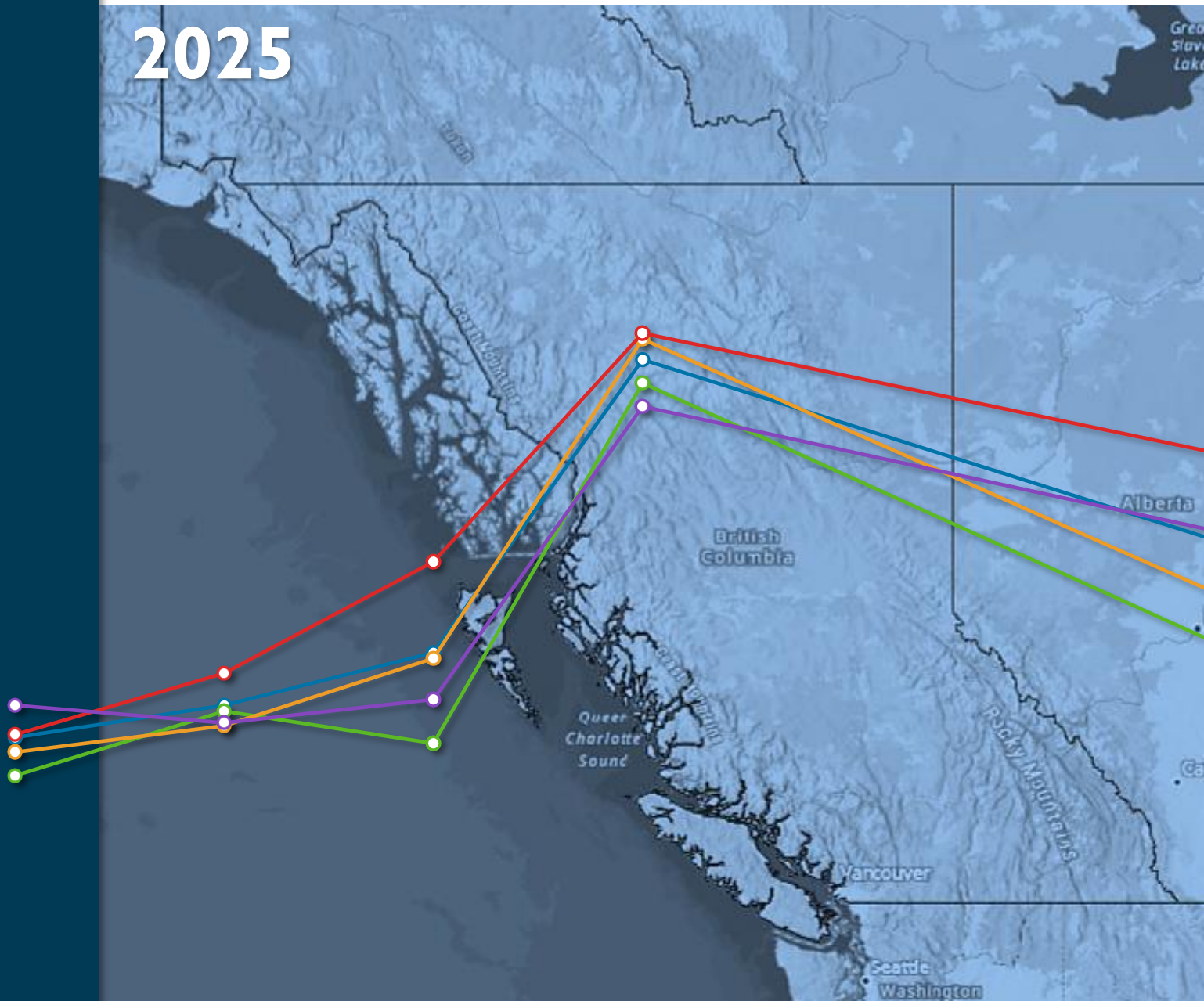




Westbridge Group
VALUATION PARTNER

BRITISH COLUMBIA **INDEPENDENT LIVING SURVEY**

2025



Westbridge Group is proud to release the inaugural **BC Independent Living Survey**, in collaboration with **BC Care Providers Association**. Our aim was to revive the depth and reliability once provided by CMHC’s trusted seniors housing survey, and thanks to exceptional participation from operators across the province, we achieved that goal. We sincerely thank every provider who contributed. Your input lays the foundation for consistent, high-quality market insight that strengthens decision-making for providers, policymakers, and ultimately the seniors we serve.

Key Findings

1. Vacancy Higher Than Expected.

Modest increases observed across multiple BC markets, despite a decade of minimal new supply and steady growth in the 75+ population.

2. Market Softness Driven by External Conditions

Operators widely attributed vacancy shifts to weaker real estate performance and broader economic uncertainty.

3. Pricing Resistance Not a Major Factor

No significant concerns were reported regarding rent sensitivity among prospective residents.

4. Inflation-Beating IL Rents Introduced

Many operators implemented above-inflation rent adjustments in recent years to offset restrictive rent controls and elevated operating cost pressures.

5. Rent Growth Inches Towards New Development Feasibility

Upward IL pricing represents a positive indicator for the financial viability of future projects.

6. Saturation Rates Have Contracted Since 2018

Longitudinal analysis shows IL supply has not kept pace with growth in the 75+ population, resulting in a 17% contraction in saturation rates province-wide over the past 7 years.

7. Persistent Undersupply Signals Opportunity for New Development

Although vacancies have increased modestly, long-standing lack of new supply indicates capacity for future growth.

Number participating suites:	15,090
Share of BC for-profit inventory:	75%

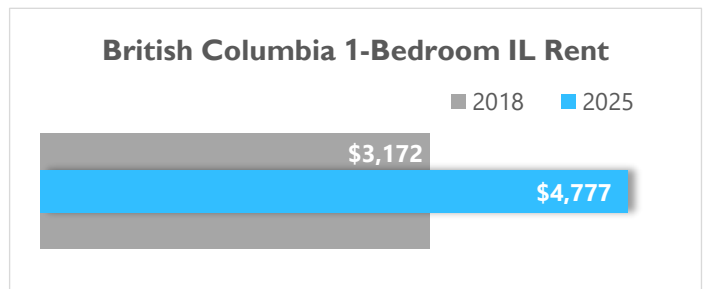
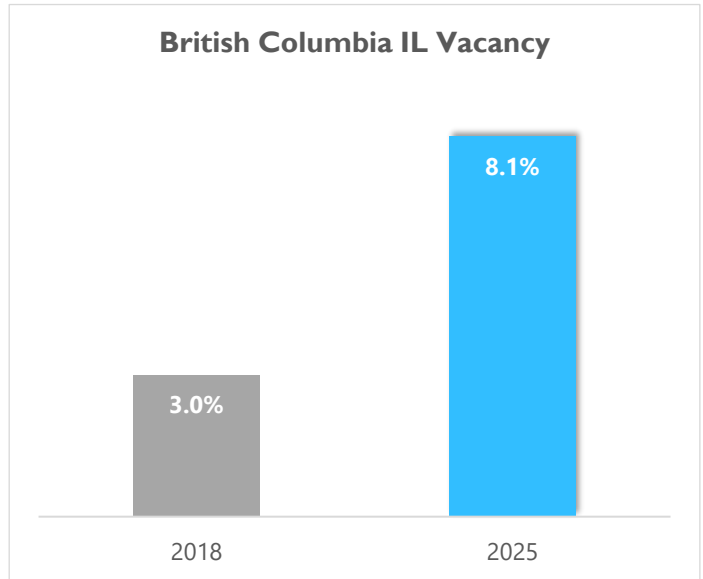


Table of Contents

Definitions	3
Geography.....	4
British Columbia.....	5
Primary British Columbia Markets.....	6
Lower Mainland.....	8
Lower Mainland Markets	9
Vancouver Island / Central Coast	12
Vancouver Island / Central Coast Markets.....	13
BC Interior.....	16
BC Interior Markets.....	17
Survey Contacts.....	19

Definitions

- **Independent Living (IL)** is defined as service-enriched seniors housing that offers a variety of hospitality services (meals and typically housekeeping, linen laundry, social activation, transportation, and 24-hour security/emergency monitoring).
- **Rent** includes the monthly cost of accommodation plus mandatory support services.
- **Rent survey** excludes not-for-profits (NFP) with affordable/discounted rates (most).
- **Vacancy rates** include all responding for-profit (FP) and (NFP) residences, but exclude all residences open for less than 1 year.
- **Saturation rates** are based on comprehensive inventory counts (not just survey participant counts). Saturation rates are shown as the number of IL units per 1,000 seniors aged 75+.
- **5-year growth forecasts** reflect 2025 to 2030 time period.
- **Data suppression:** depending on participation, data was suppressed for some market areas for confidentiality considerations.

Vacancy and/or rent data suppressed:

Burnaby
New Westminster
North/West Vancouver
Coastal Vancouver
Port Alberni
Other BC

Specific rent data suppressed

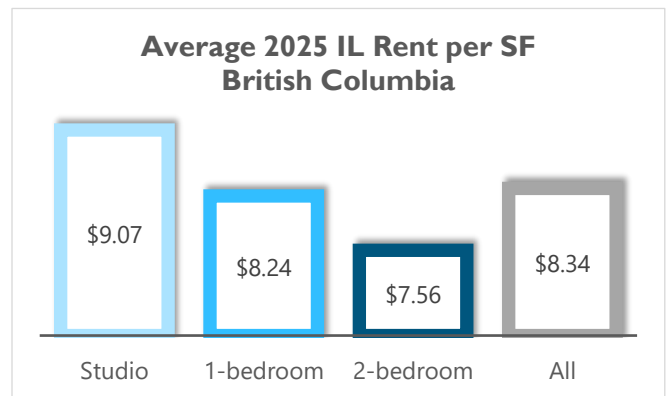
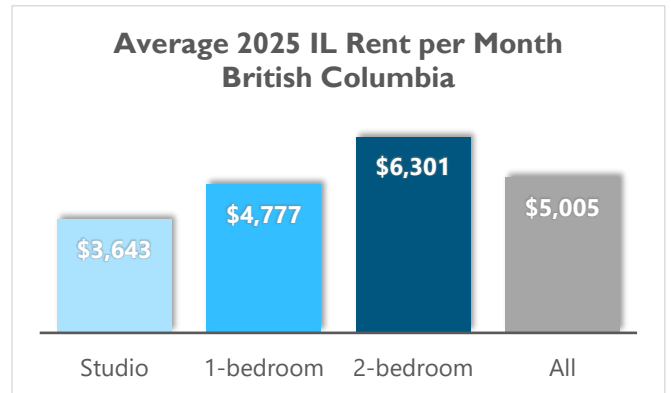
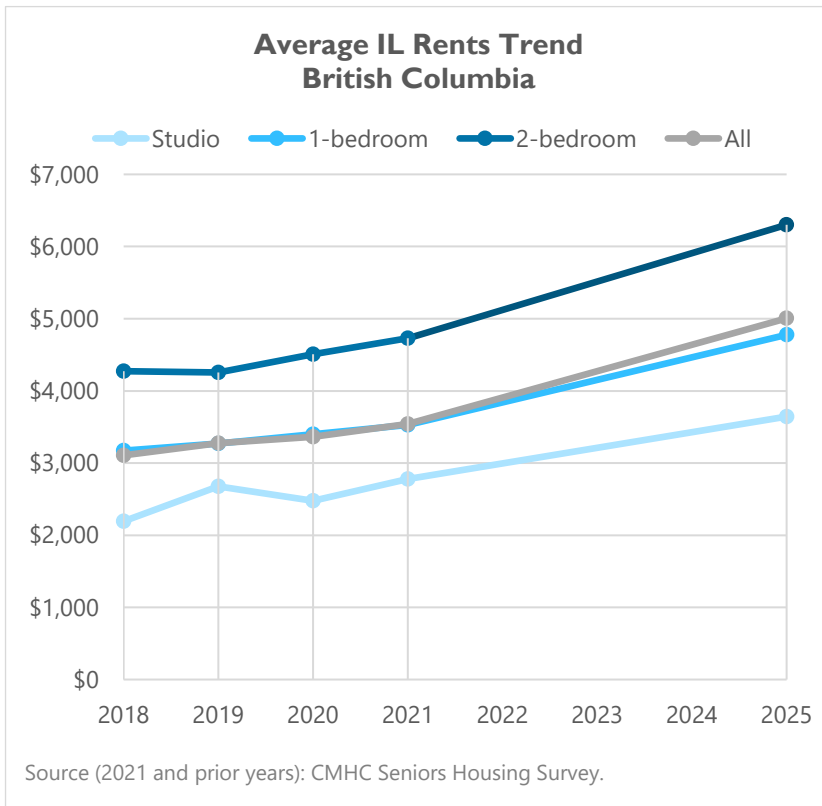
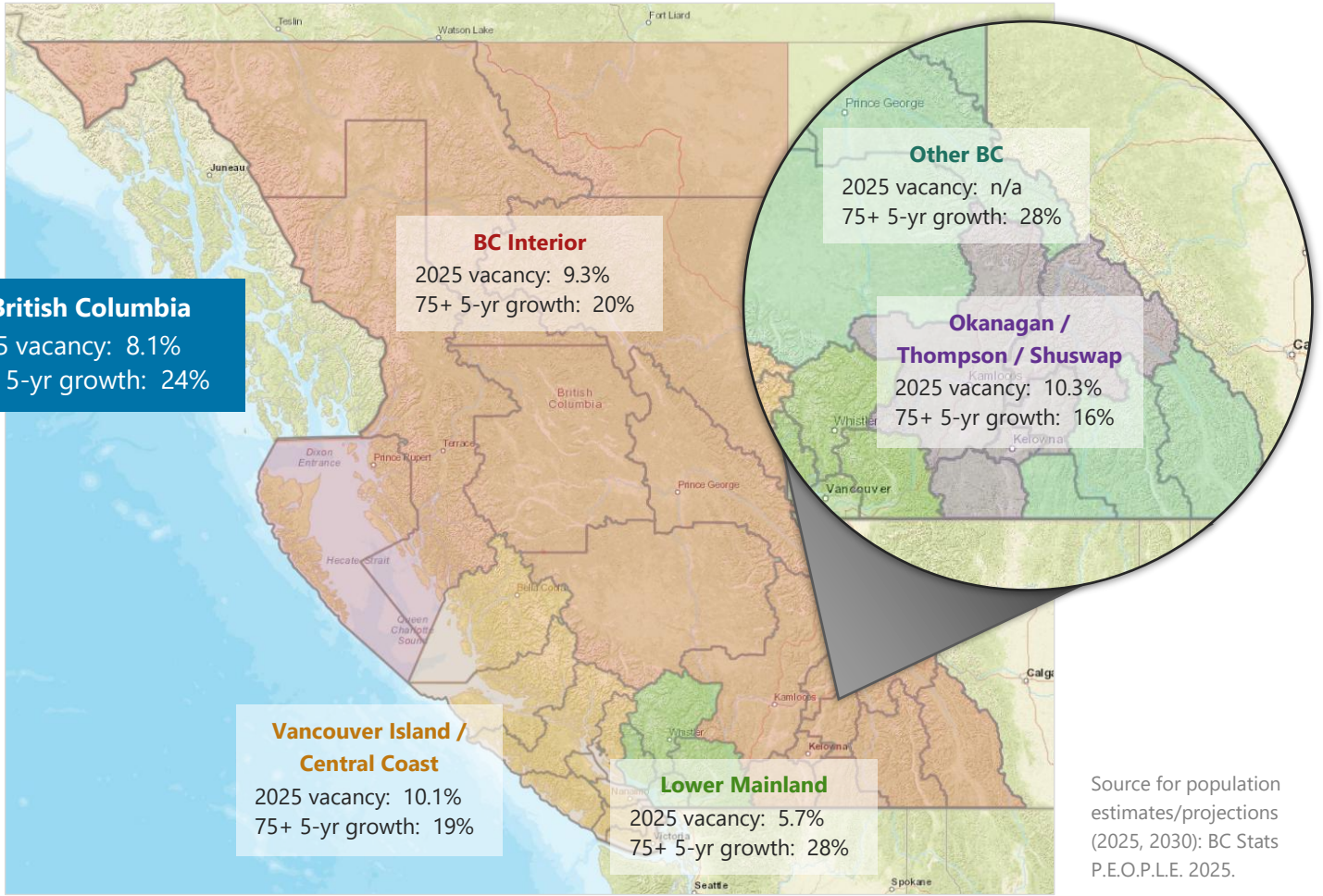
Chilliwack/Hope/Agassiz (studio only)
Coquitlam/Port Coquitlam/Port Moody (studio only)
Duncan/Cowichan (studio and 1-bedroom)

Geography

For consistency and to facilitate historical trend analysis, we have adopted the same geographic delineations used by the CMHC in its annual seniors housing surveys, with the exception of BC Interior, a newly defined geography that groups Okanagan/Thompson/Shuswap and Other BC.

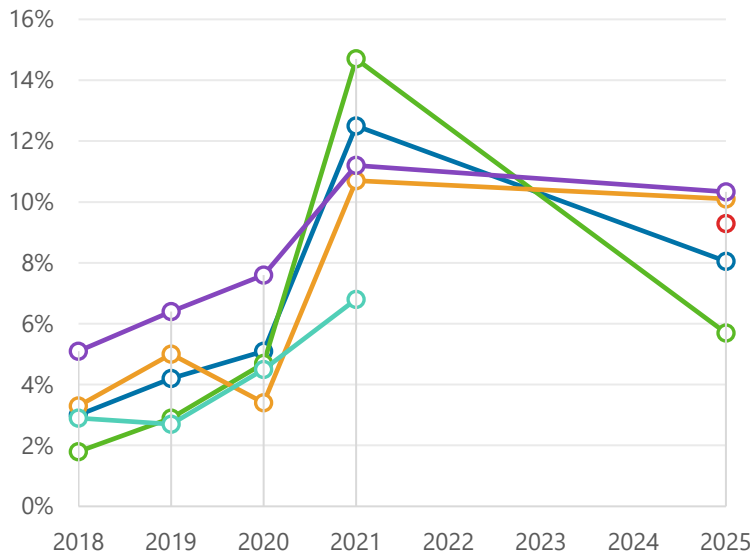
Geography	Regional District
Lower Mainland	
Fraser East Abbotsford/Mission Chilliwack/Hope/Agassiz	Fraser Valley
Fraser North Burnaby Coquitlam/Port Coquitlam/Port Moody Maple Ridge/Pitt Meadows New Westminster	Metro Vancouver
Fraser South Langley Surrey/Delta White Rock/South Surrey	
Vancouver Coastal Vancouver Richmond North/West Vancouver Coastal Vancouver	
Sunshine Coast, Squamish–Lillooet	
Vancouver Island / Central Coast	
Metro Victoria & Gulf Islands Saanich, Peninsula & Gulf Islands Victoria/Esquimalt/Oak Bay/View Royal West Shore	Capital
Central Vancouver Island Duncan/Cowichan Parksville/Qualicum Port Alberni Nanaimo	Cowichan Valley, Nanaimo, Alberni–Clayoquot
Courtenay / North Island / Central Coast	Comox Valley, Strathcona, Mount Waddington, qathet, Central Coast
BC Interior	
Okanagan / Thompson / Shuswap	
Central Okanagan	Central Okanagan
North Okanagan	North Okanagan
South Okanagan	Okanagan–Similkameen
Thompson/Shuswap	Thompson–Nicola, Columbia–Shuswap
Other BC	Central Kootenay, East Kootenay, Kootenay Boundary, Bulkley–Nechako, Cariboo, Kitimat–Stikine, Fraser–Fort George, Northern Rockies, Peace River, Stikine Region, North Coast
British Columbia	

British Columbia



Primary British Columbia Markets

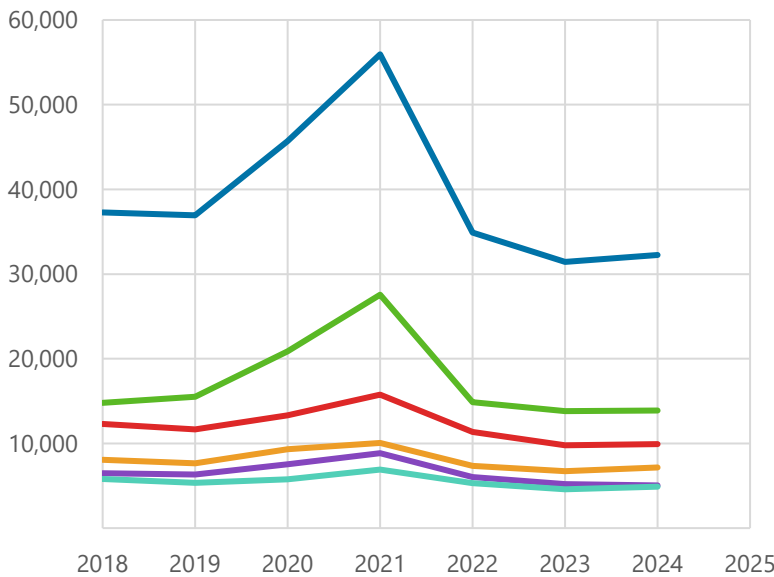
IL Vacancy Trend



Source (2021 and prior years): CMHC Seniors Housing Survey.

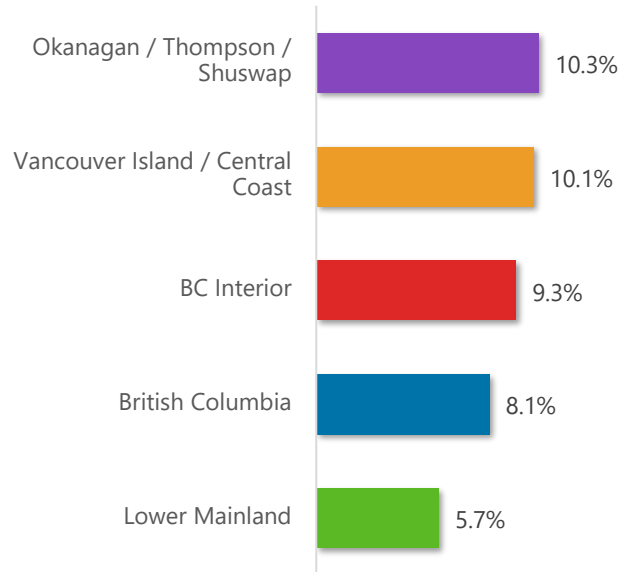
- British Columbia
- Lower Mainland
- Vancouver Island / Central Coast
- BC Interior
- Okanagan / Thompson / Shuswap
- Other BC

Residential Sales Volume (Single Family Dwelling Units)



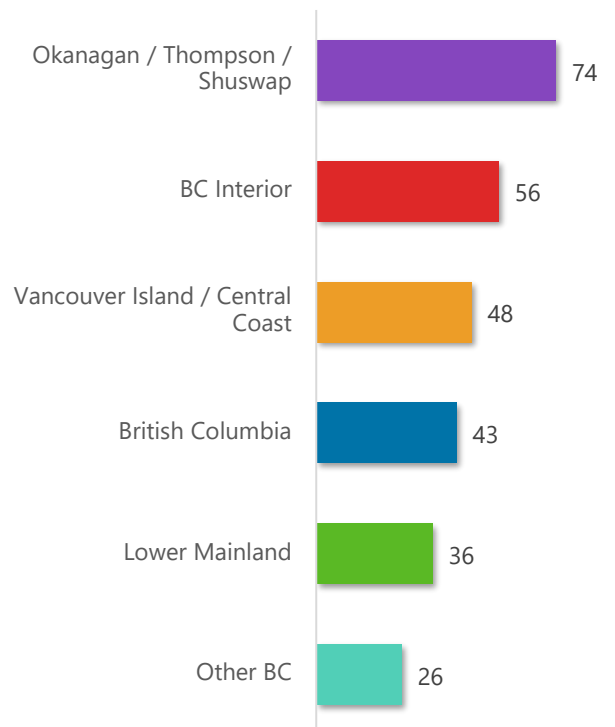
Sources: Association of Interior Realtors; Chilliwack and District Real Estate Board; CREA; Fraser Valley Real Estate Board; Greater Vancouver Realtors; Powell River Sunshine Coast Real Estate Board; Vancouver Island Real Estate Board; Victoria Real Estate Board.

2025 IL Vacancy



Note: Other BC vacancy data could not be published for reasons of confidentiality.

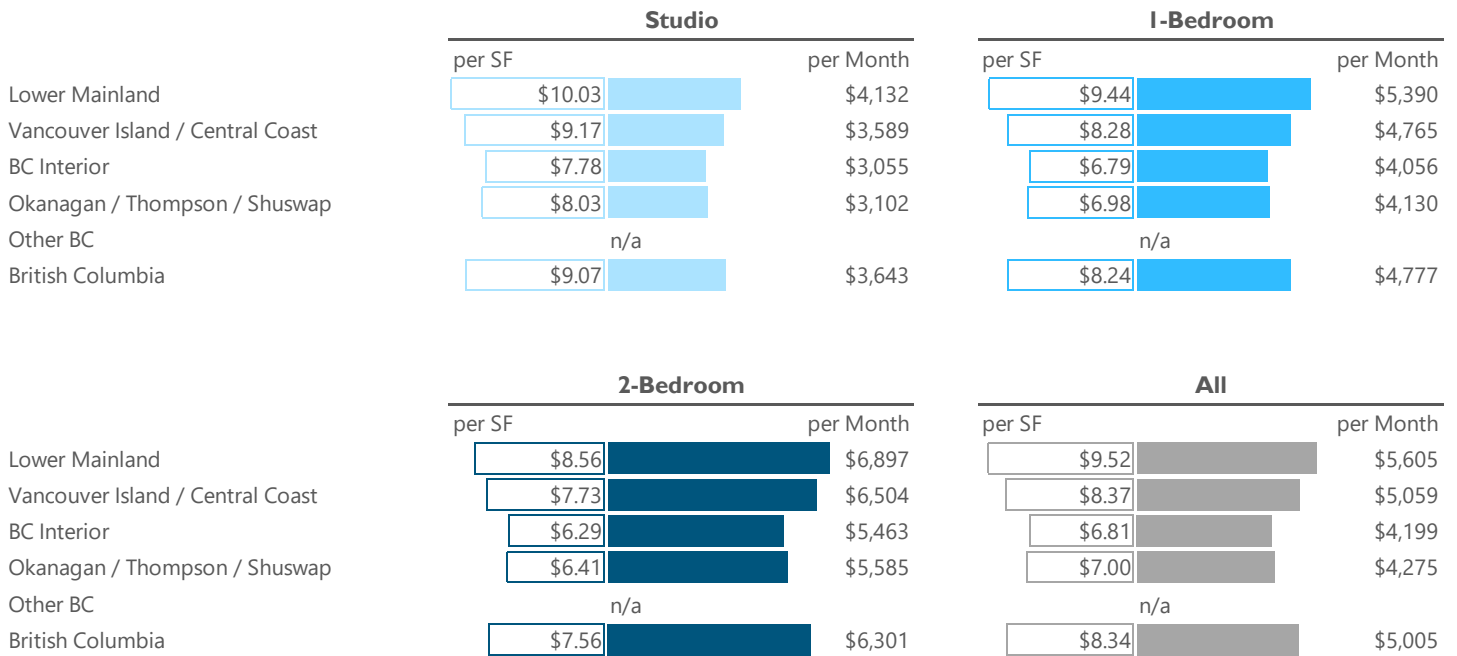
2025 IL Spaces per 1,000 75+ Seniors



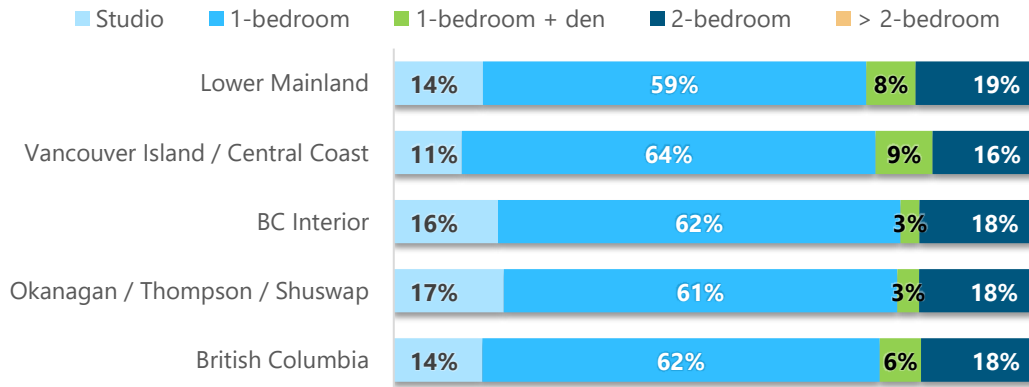
Sources: BC Stats P.E.O.P.L.E. 2025; Westbridge Group.

Primary British Columbia Markets

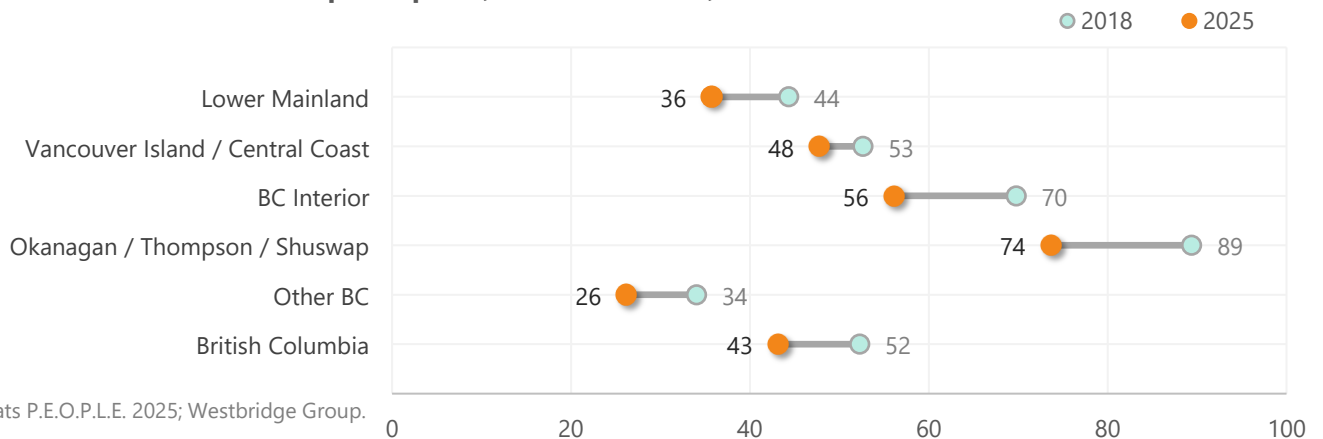
Average 2025 IL Rents



IL Suite Mix, Survey Responses

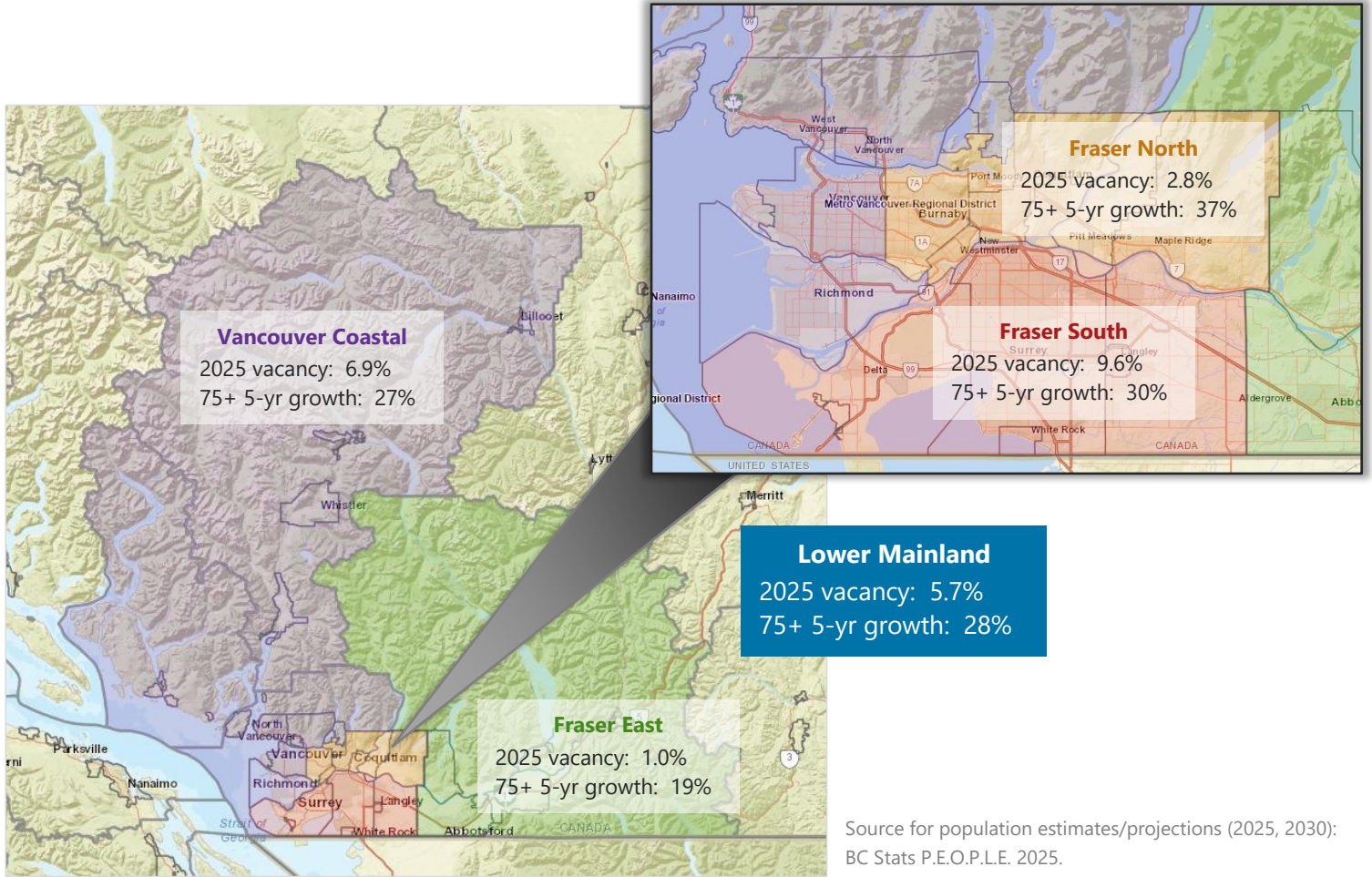


IL Spaces per 1,000 75+ Seniors, 2018 vs. 2025

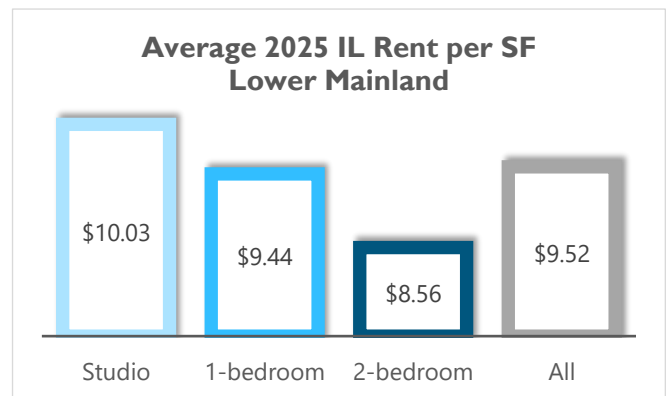
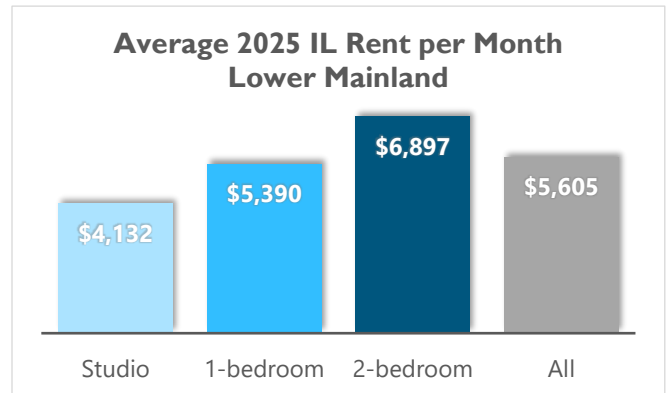
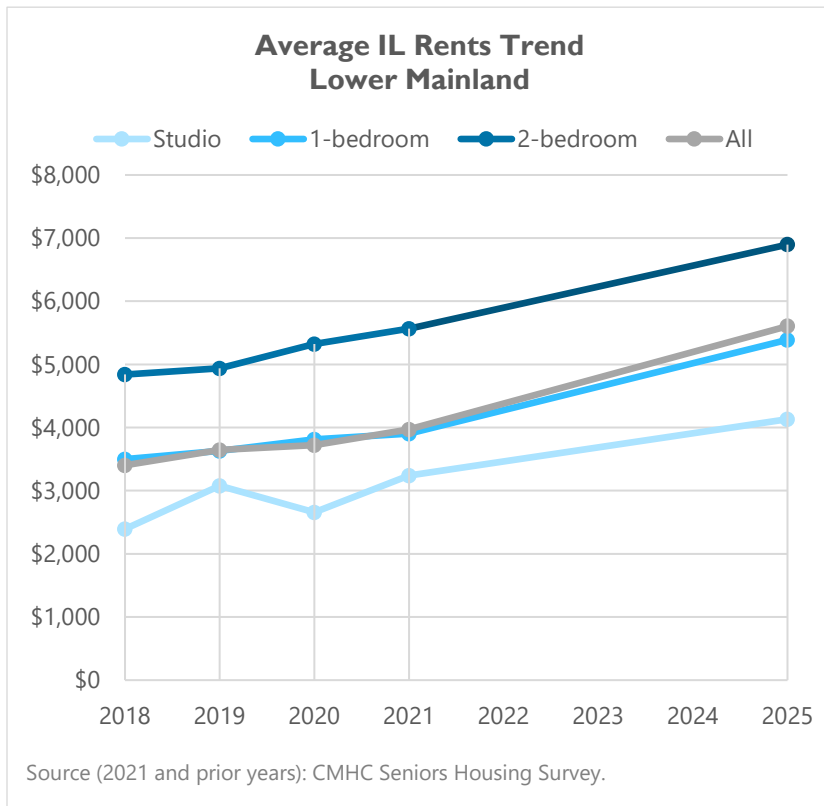


Sources: BC Stats P.E.O.P.L.E. 2025; Westbridge Group.

Lower Mainland

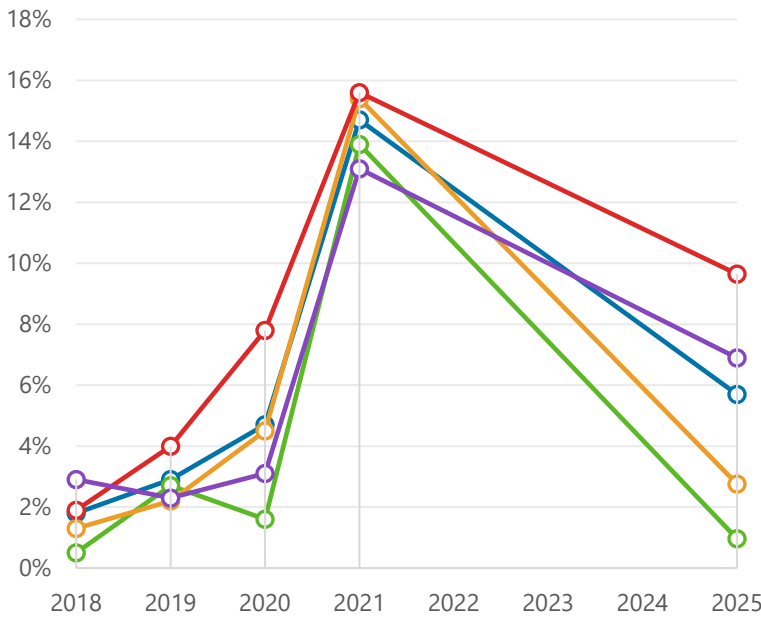


Source for population estimates/projections (2025, 2030): BC Stats P.E.O.P.L.E. 2025.



Lower Mainland Markets

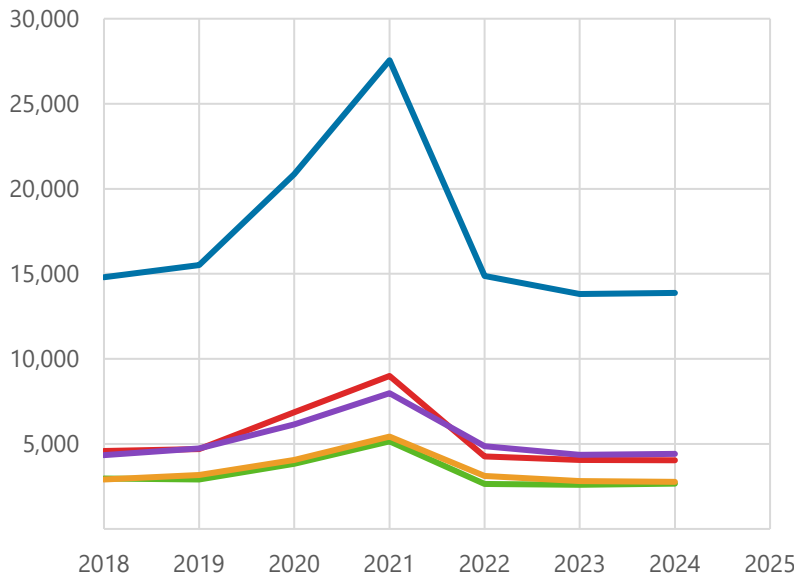
IL Vacancy Trend



Source (2021 and prior years): CMHC Seniors Housing Survey.

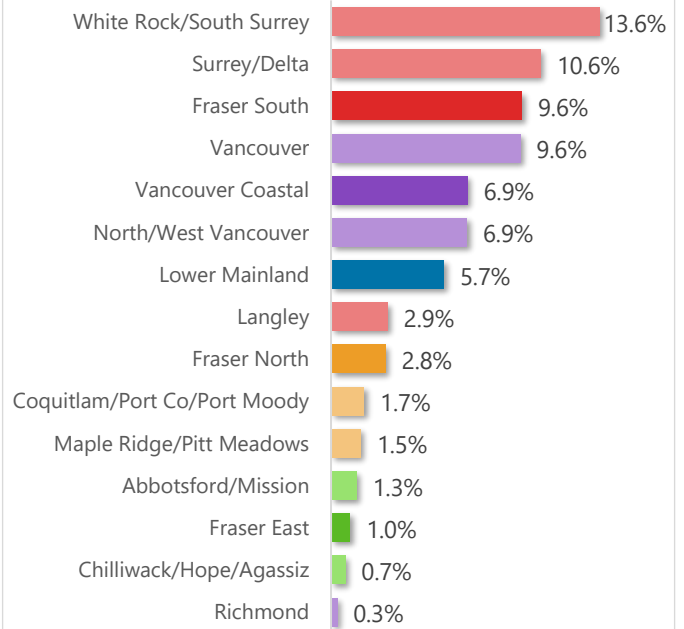
- Lower Mainland
- Fraser North
- Vancouver Coastal
- Fraser East
- Fraser South

Residential Sales Volume (Single Family Dwelling Units)



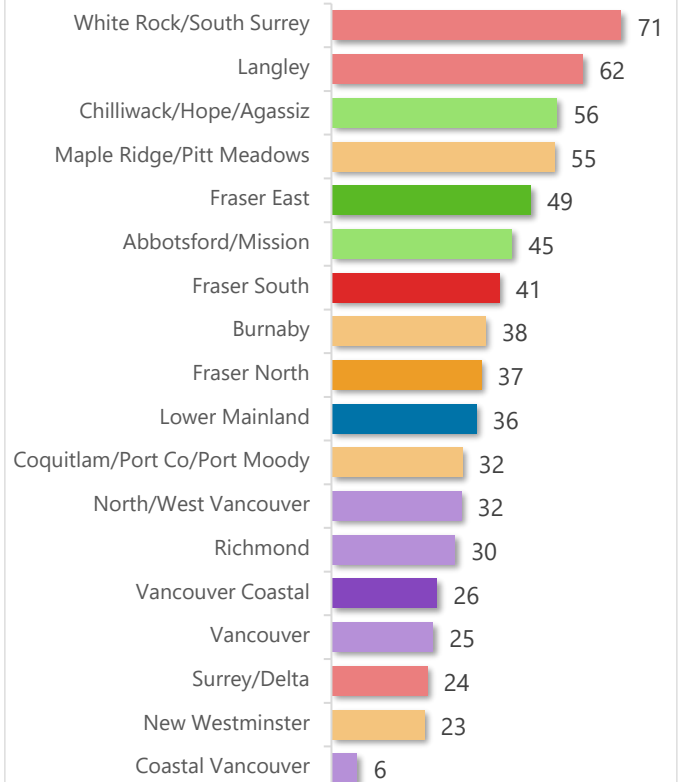
Sources: Chilliwack and District Real Estate Board; Fraser Valley Real Estate Board; Greater Vancouver Realtors.

2025 IL Vacancy



Note: Burnaby, New Westminister and Coastal Vancouver vacancy data could not be published for reasons of confidentiality.

2025 IL Spaces per 1,000 75+ Seniors



Sources: BC Stats P.E.O.P.L.E. 2025; Westbridge Group.

Lower Mainland Markets

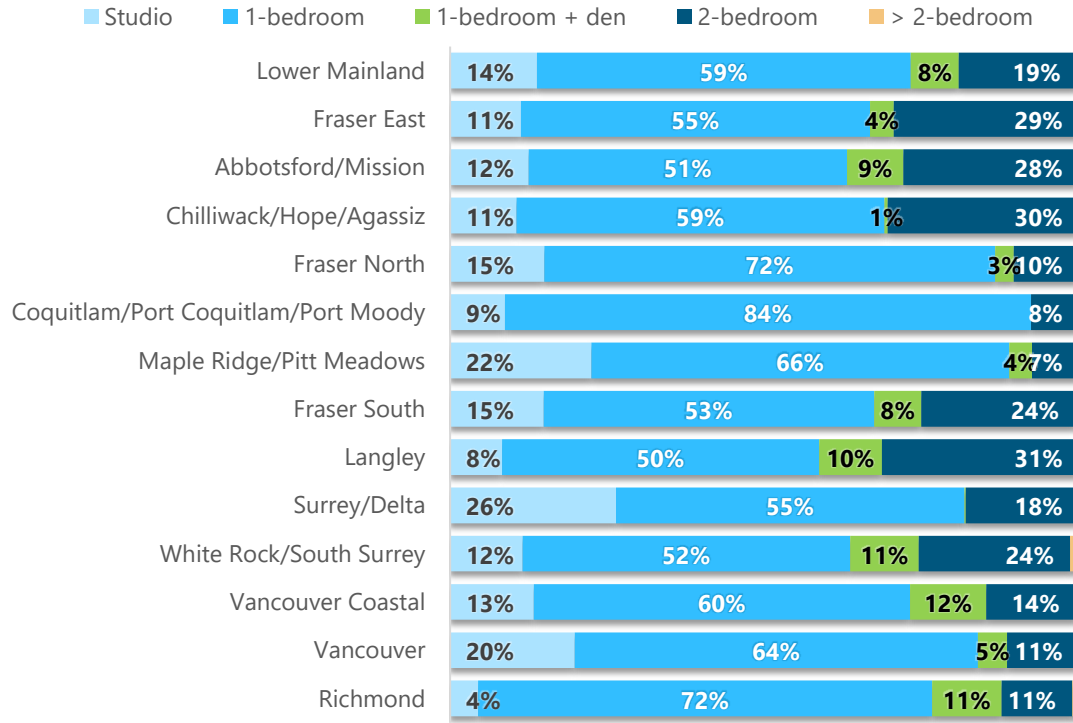
Average 2025 IL Rents

	Studio		I-Bedroom	
	per SF	per Month	per SF	per Month
Lower Mainland	\$10.03	\$4,132	\$9.44	\$5,390
Fraser East	\$7.65	\$3,134	\$7.01	\$3,784
Abbotsford/Mission	\$8.10	\$3,029	\$7.67	\$3,918
Chilliwack/Hope/Agassiz	n/a		\$6.54	\$3,688
Fraser North	\$9.22	\$3,640	\$8.96	\$5,116
Burnaby	n/a		n/a	
Coquitlam/Port Coquitlam/Port Moody	n/a		\$9.80	\$5,852
Maple Ridge/Pitt Meadows	\$7.63	\$3,188	\$6.58	\$3,769
New Westminster	n/a		n/a	
Fraser South	\$9.22	\$3,694	\$8.29	\$4,881
Langley	\$8.62	\$3,542	\$8.06	\$4,505
Surrey/Delta	\$8.85	\$3,443	\$6.88	\$4,731
White Rock/South Surrey	\$10.14	\$4,182	\$9.49	\$5,215
Vancouver Coastal	\$12.17	\$5,207	\$11.55	\$6,559
Vancouver	\$11.93	\$4,805	\$11.57	\$6,744
Richmond	\$10.29	\$4,152	\$9.96	\$5,062
North/West Vancouver	n/a		n/a	
Coastal Vancouver	n/a		n/a	

	2-Bedroom		All	
	per SF	per Month	per SF	per Month
Lower Mainland	\$8.56	\$6,897	\$9.52	\$5,605
Fraser East	\$6.58	\$4,839	\$6.91	\$4,026
Abbotsford/Mission	\$6.74	\$5,171	\$7.42	\$4,242
Chilliwack/Hope/Agassiz	\$6.44	\$4,530	\$6.47	\$3,842
Fraser North	\$8.35	\$6,587	\$8.87	\$5,060
Burnaby	n/a		n/a	
Coquitlam/Port Coquitlam/Port Moody	\$8.49	\$6,855	\$9.72	\$5,783
Maple Ridge/Pitt Meadows	\$5.71	\$4,731	\$6.69	\$3,716
New Westminster	n/a		n/a	
Fraser South	\$7.64	\$6,359	\$8.32	\$5,069
Langley	\$7.43	\$5,972	\$7.59	\$4,705
Surrey/Delta	\$7.46	\$6,059	\$7.78	\$4,577
White Rock/South Surrey	\$7.80	\$6,631	\$9.08	\$5,599
Vancouver Coastal	\$11.07	\$9,078	\$11.91	\$6,950
Vancouver	\$11.40	\$9,670	\$12.03	\$6,750
Richmond	\$9.44	\$6,539	\$9.92	\$5,310
North/West Vancouver	n/a		n/a	
Coastal Vancouver	n/a		n/a	

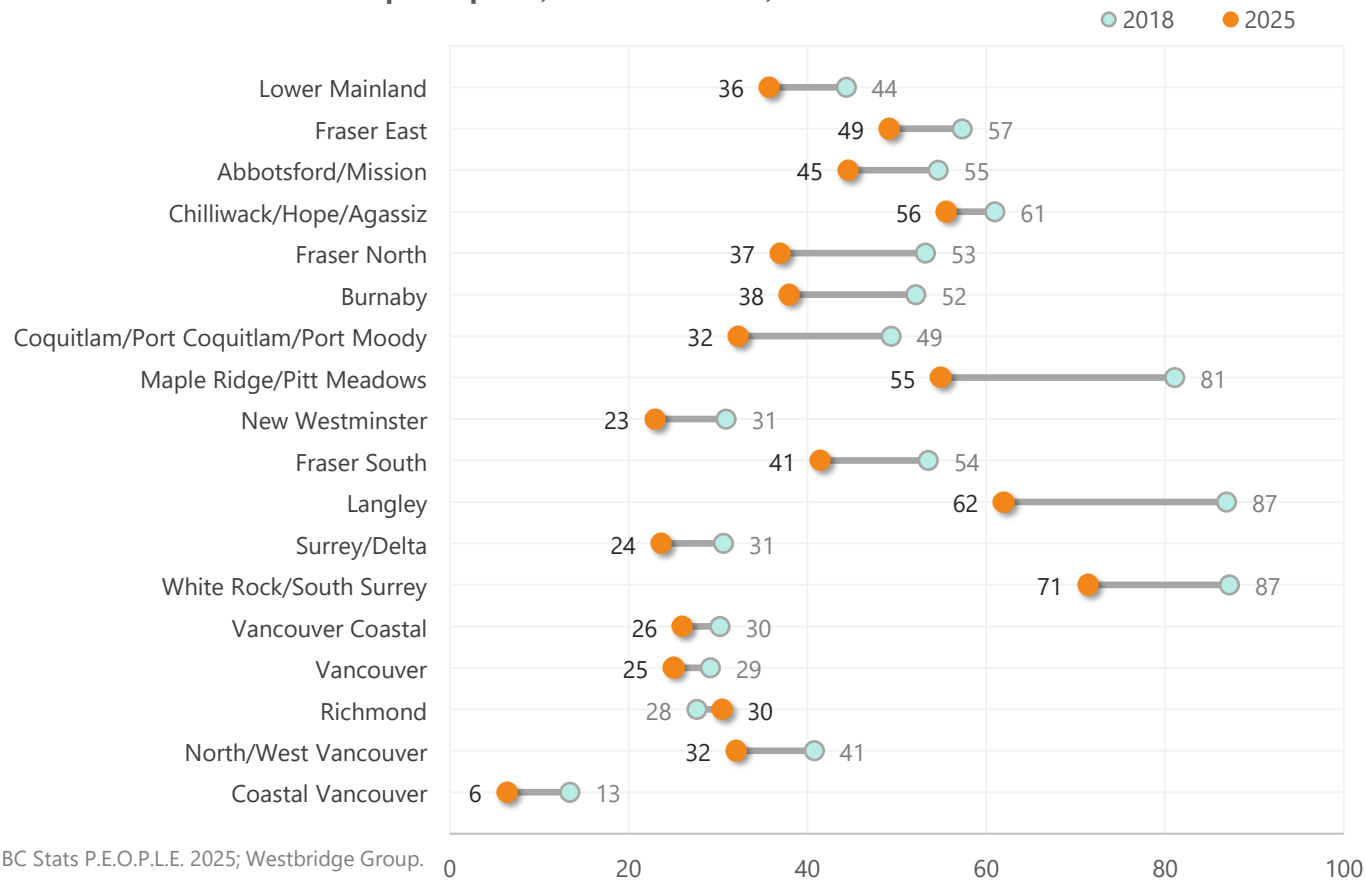
Lower Mainland Markets

IL Suite Mix, Survey Responses



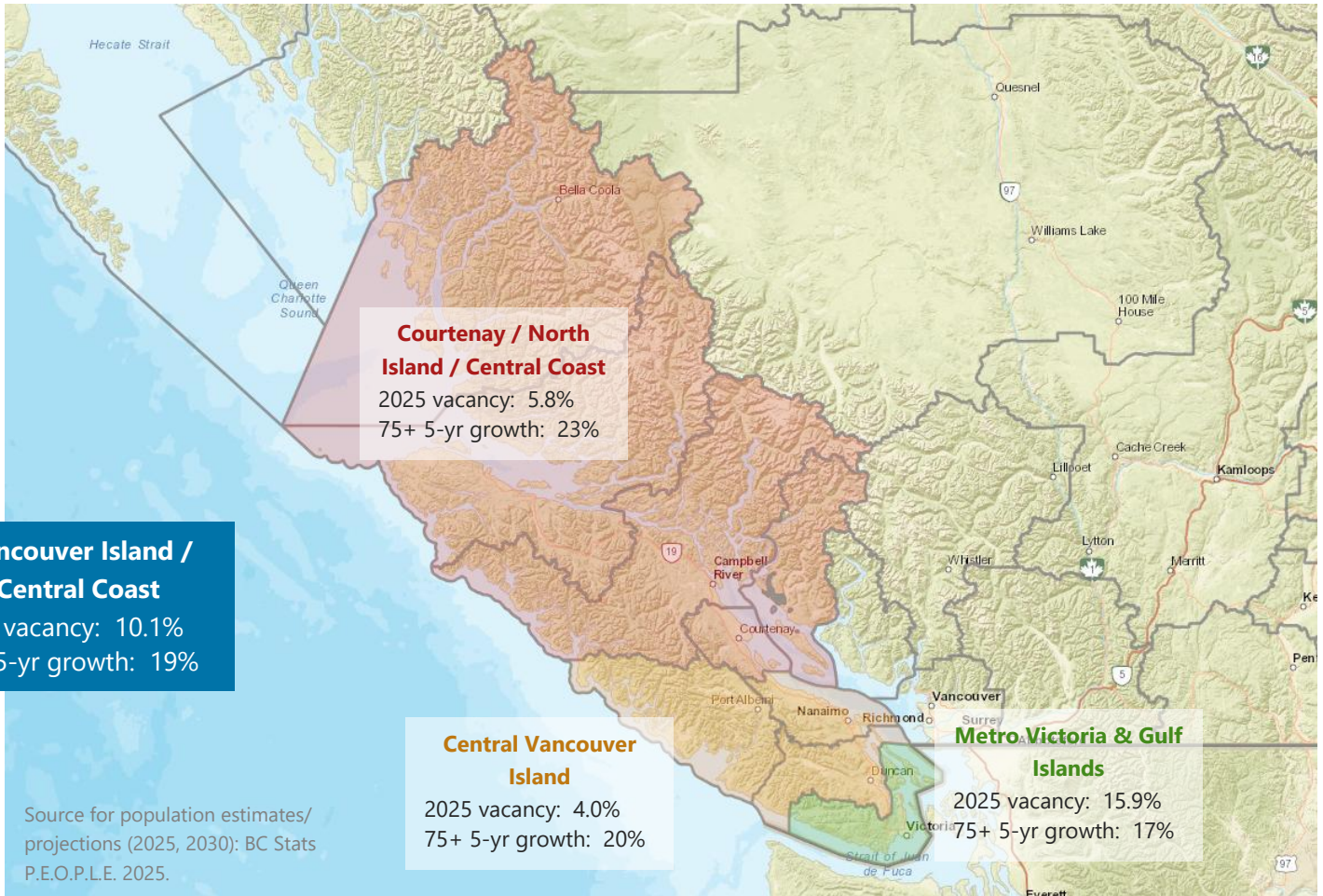
Note: Burnaby, New Westminister, North/West Vancouver, and Coastal Vancouver suite mix data could not be published for reasons of confidentiality.

IL Spaces per 1,000 75+ Seniors, 2018 vs. 2025

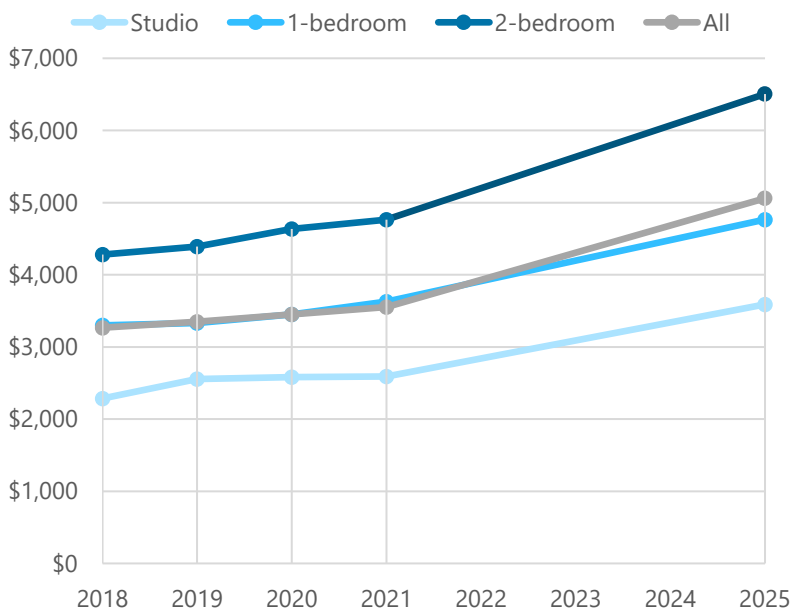


Sources: BC Stats P.E.O.P.L.E. 2025; Westbridge Group.

Vancouver Island / Central Coast

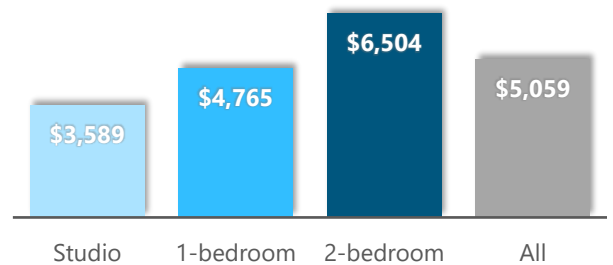


**Average IL Rents Trend
Vancouver Island / Central Coast**



Source (2021 and prior years): CMHC Seniors Housing Survey.

**Average 2025 IL Rent per Month
Vancouver Island / Central Coast**

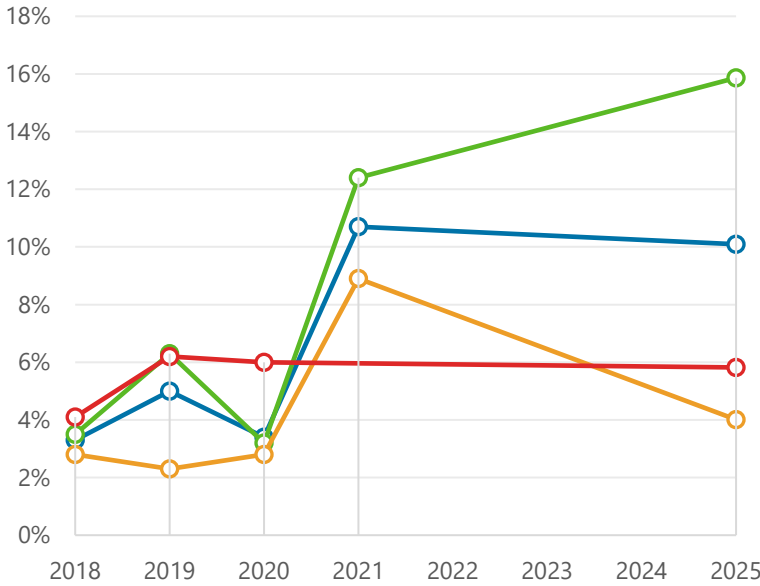


**Average 2025 IL Rent per SF
Vancouver Island / Central Coast**



Vancouver Island / Central Coast Markets

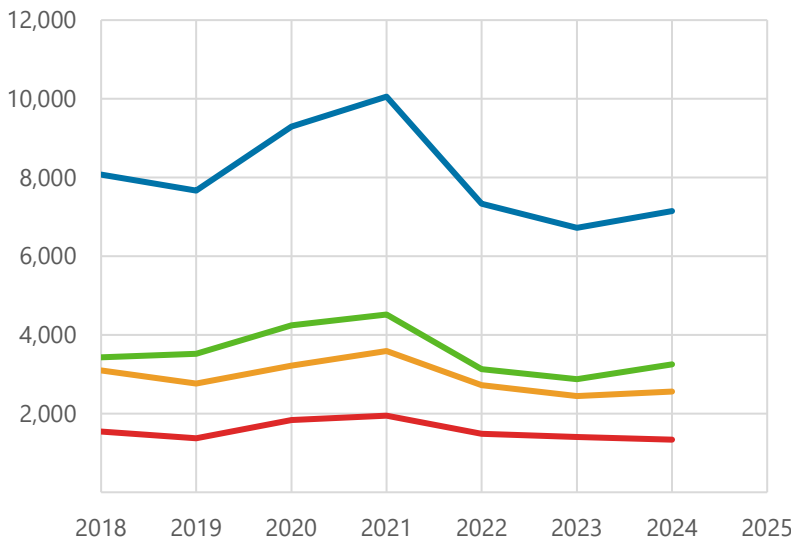
IL Vacancy Trend



Source (2021 and prior years): CMHC Seniors Housing Survey.

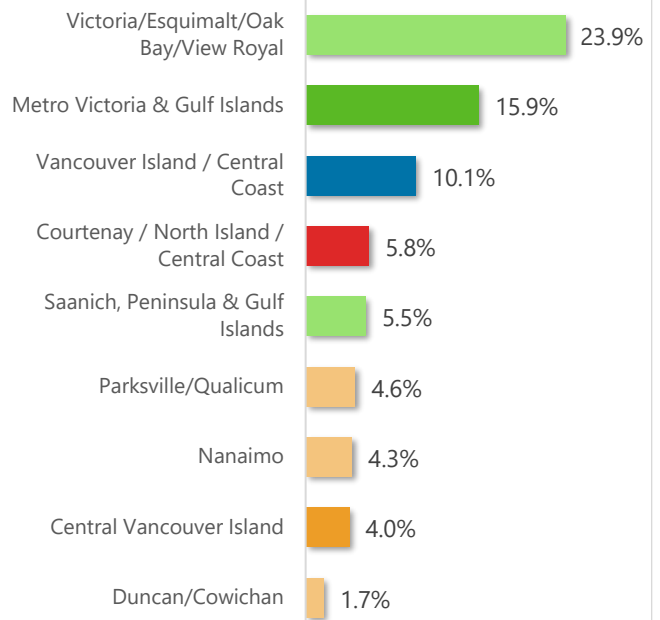
- Vancouver Island / Central Coast
- Metro Victoria & Gulf Islands
- Central Vancouver Island
- Courtenay / North Island / Central Coast

Residential Sales Volume (Single Family Dwelling Units)



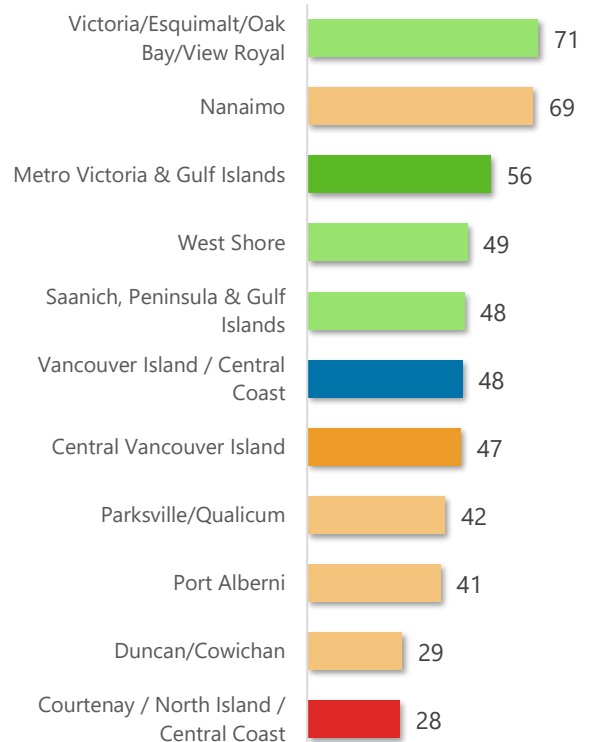
Sources: Victoria Real Estate Board; Vancouver Island Real Estate Board.

2025 IL Vacancy



Note: West Shore and Port Alberni vacancy data could not be published for reasons of confidentiality.

2025 IL Spaces per 1,000 75+ Seniors



Sources: BC Stats P.E.O.P.L.E. 2025; Westbridge Group.

Vancouver Island / Central Coast Markets

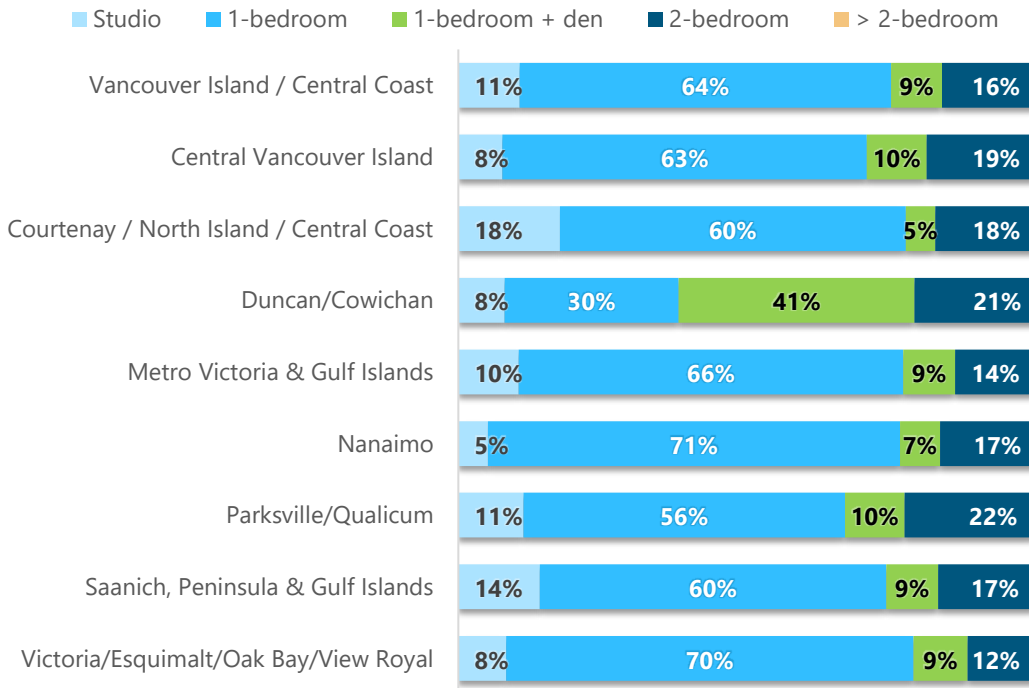
Average 2025 IL Rents

	Studio		I-Bedroom	
	per SF	per Month	per SF	per Month
Vancouver Island / Central Coast	\$9.17	\$3,589	\$8.28	\$4,765
Metro Victoria & Gulf Islands	\$9.63	\$3,786	\$9.12	\$5,186
Saanich, Peninsula & Gulf Islands	\$10.25	\$4,006	\$9.74	\$5,436
Victoria/Esquimalt/Oak Bay/View Royal	\$8.83	\$3,606	\$8.77	\$5,123
West Shore	n/a		n/a	
Central Vancouver Island	\$8.40	\$3,287	\$7.43	\$4,280
Duncan/Cowichan	n/a		n/a	
Parksville/Qualicum	\$9.33	\$3,814	\$9.04	\$5,319
Port Alberni	n/a		n/a	
Nanaimo	\$7.59	\$2,731	\$6.80	\$3,883
Courtenay / North Island / Central Coast	\$8.91	\$3,456	\$7.26	\$4,411

	2-Bedroom		All	
	per SF	per Month	per SF	per Month
Vancouver Island / Central Coast	\$7.73	\$6,504	\$8.37	\$5,059
Metro Victoria & Gulf Islands	\$8.85	\$7,248	\$9.17	\$5,496
Saanich, Peninsula & Gulf Islands	\$8.94	\$7,495	\$9.60	\$5,803
Victoria/Esquimalt/Oak Bay/View Royal	\$9.05	\$7,479	\$8.92	\$5,416
West Shore	n/a		n/a	
Central Vancouver Island	\$6.82	\$5,752	\$7.60	\$4,573
Duncan/Cowichan	\$5.28	\$4,397	\$8.60	\$3,643
Parksville/Qualicum	\$7.36	\$6,480	\$8.65	\$5,506
Port Alberni	n/a		n/a	
Nanaimo	\$6.70	\$5,456	\$6.83	\$4,169
Courtenay / North Island / Central Coast	\$6.96	\$6,353	\$7.45	\$4,725

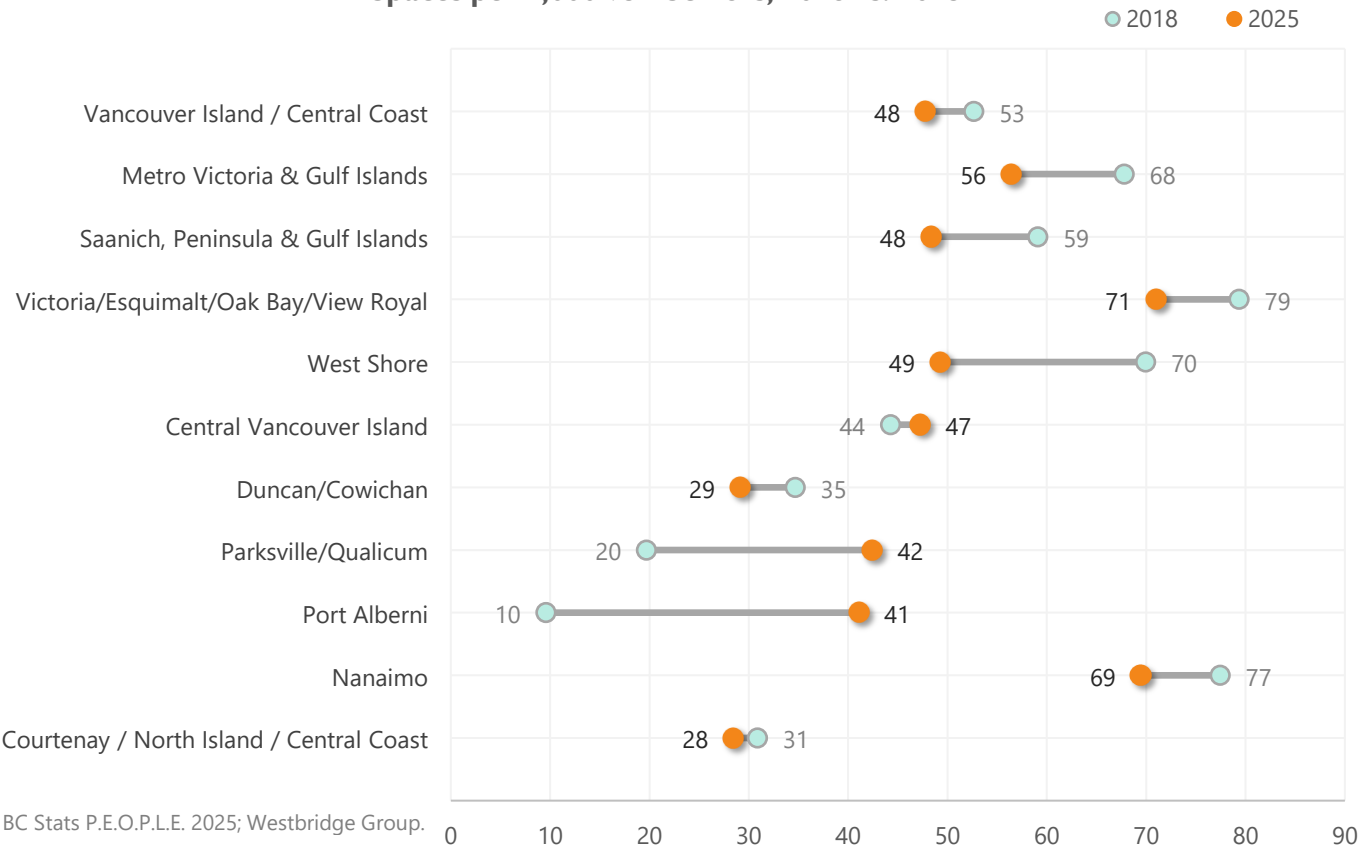
Vancouver Island / Central Coast Markets

IL Suite Mix, Survey Responses



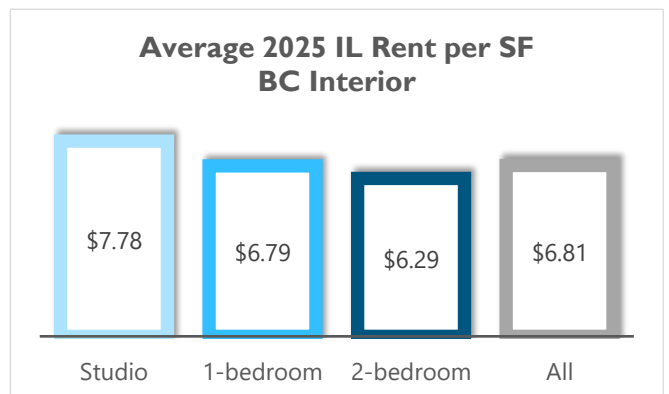
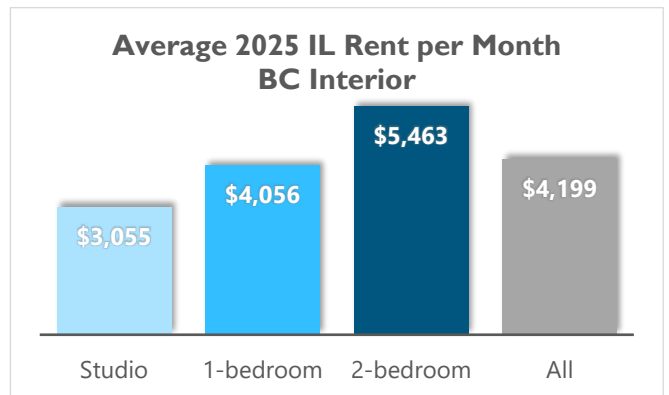
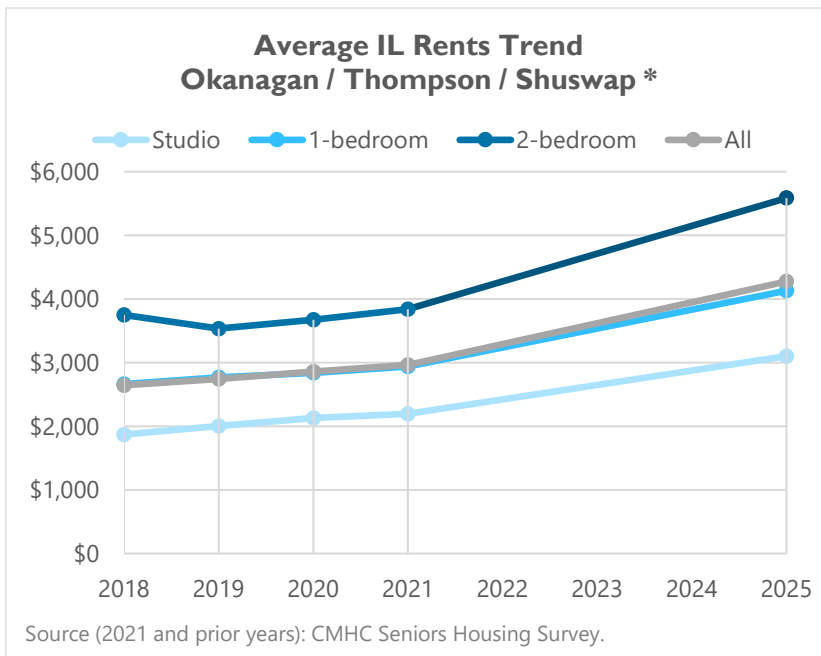
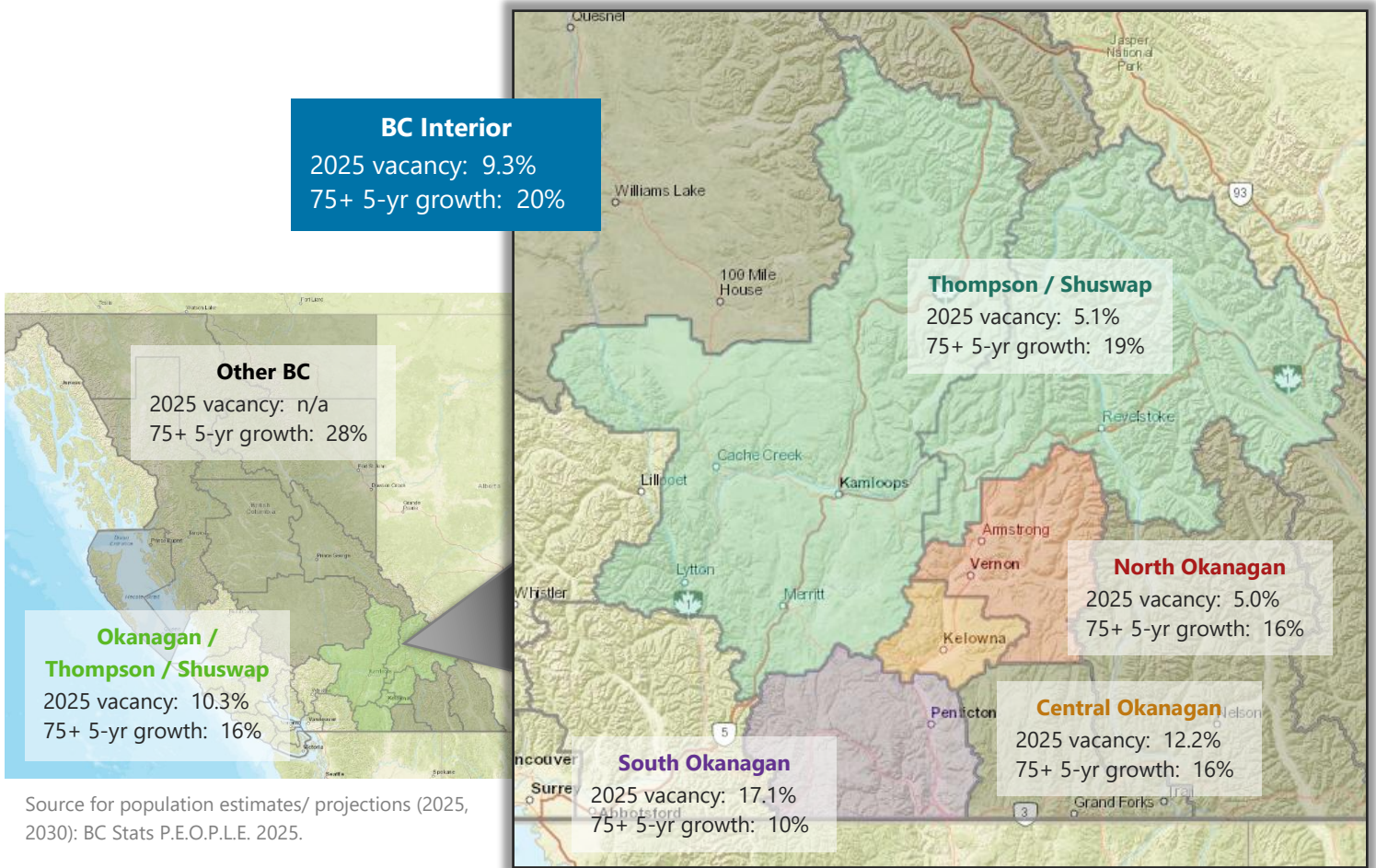
Note: West Shore and Port Alberni suite mix data could not be published for reasons of confidentiality.

IL Spaces per 1,000 75+ Seniors, 2018 vs. 2025



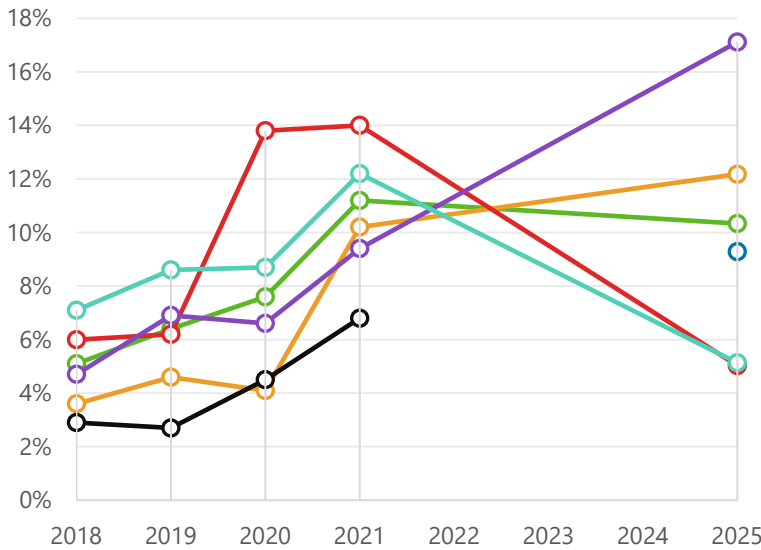
Sources: BC Stats P.E.O.P.L.E. 2025; Westbridge Group.

BC Interior



* Historical rents data is not available for BC Interior as it is a newly defined geography. Okanagan / Thompson / Shuswap historical rents data is provided instead.

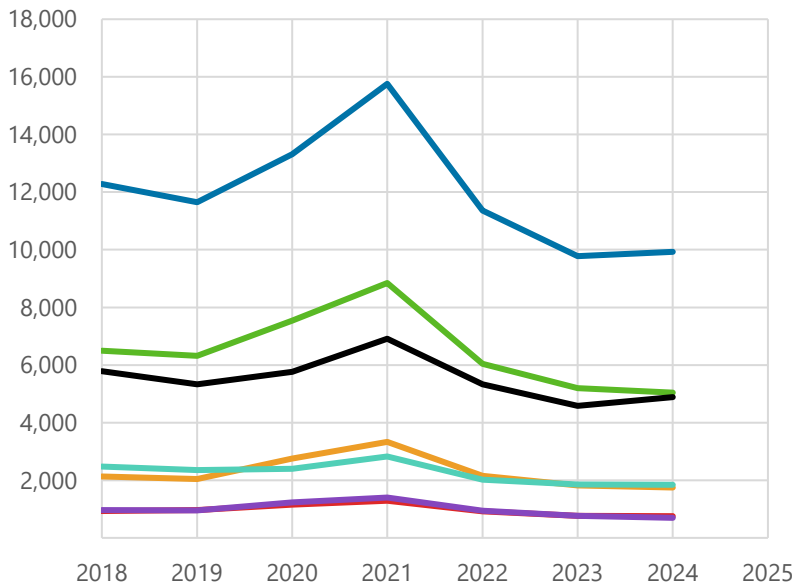
IL Vacancy Trend



Source (2021 and prior years): CMHC Seniors Housing Survey.

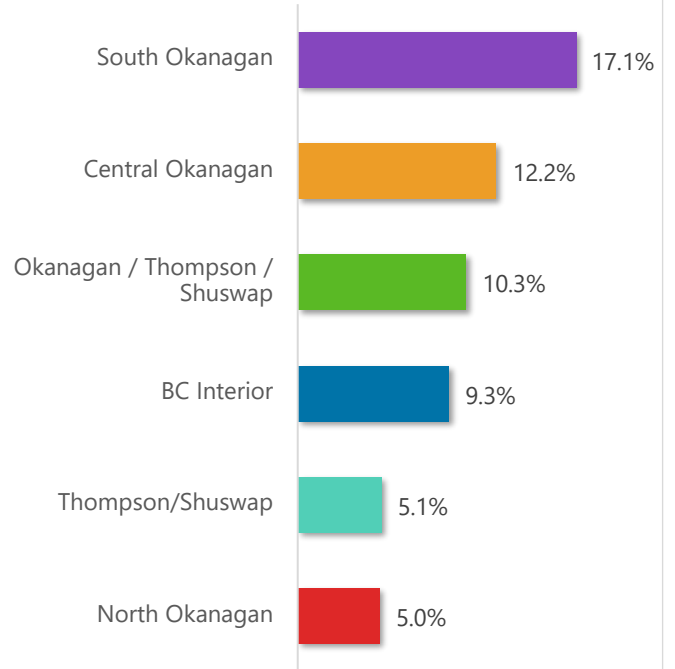
- BC Interior
- Okanagan / Thompson / Shuswap
- Central Okanagan
- North Okanagan
- South Okanagan
- Thompson/Shuswap
- Other BC

Residential Sales Volume (Single Family Dwelling Units)



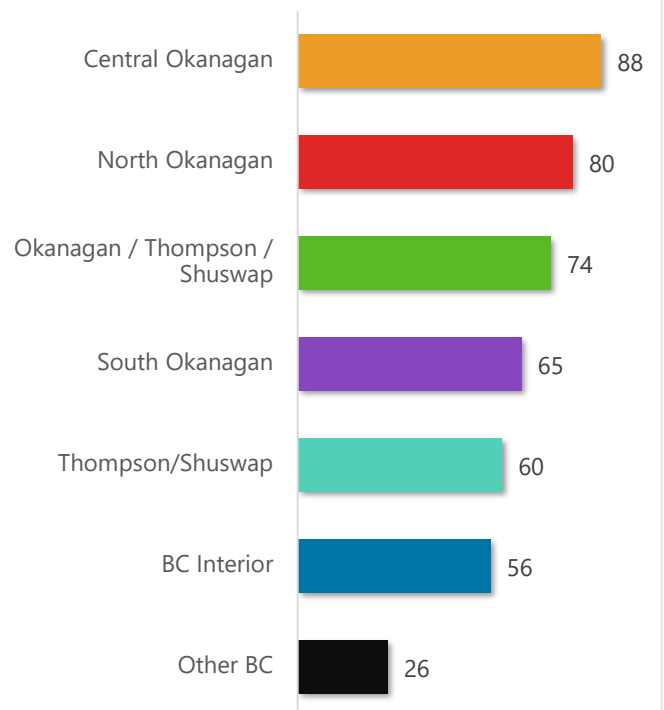
Sources: Association of Interior Realtors; CREA.

2025 IL Vacancy



Note: Other BC vacancy data could not be published for reasons of confidentiality.

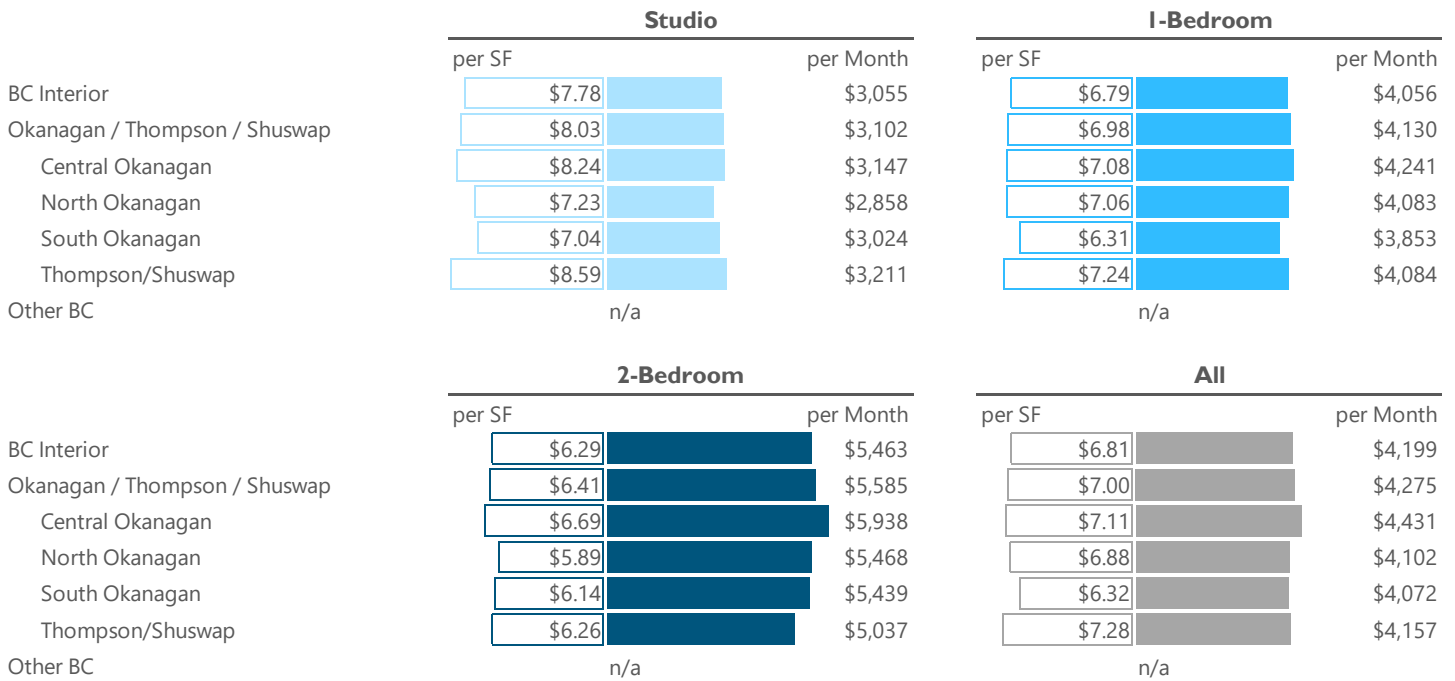
2025 IL Spaces per 1,000 75+ Seniors



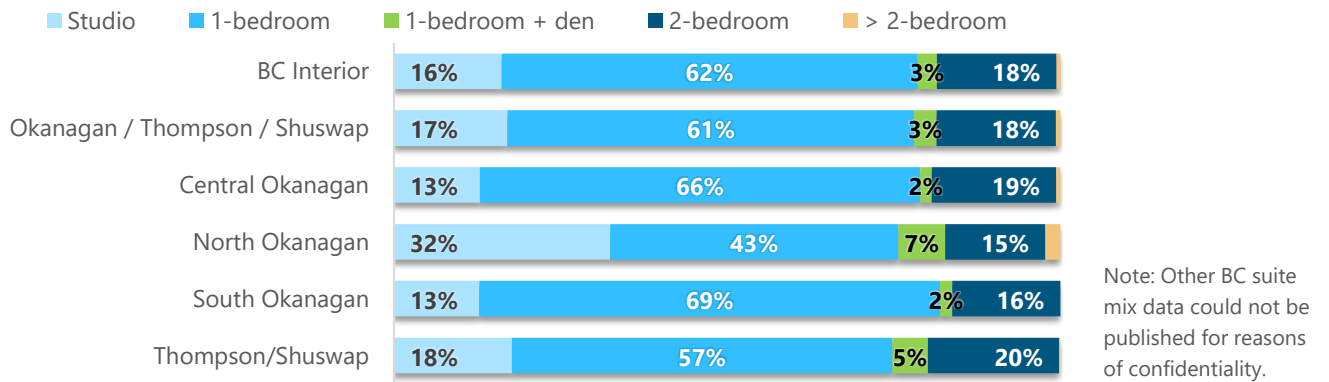
Sources: BC Stats P.E.O.P.L.E. 2025; Westbridge Group.

BC Interior Markets

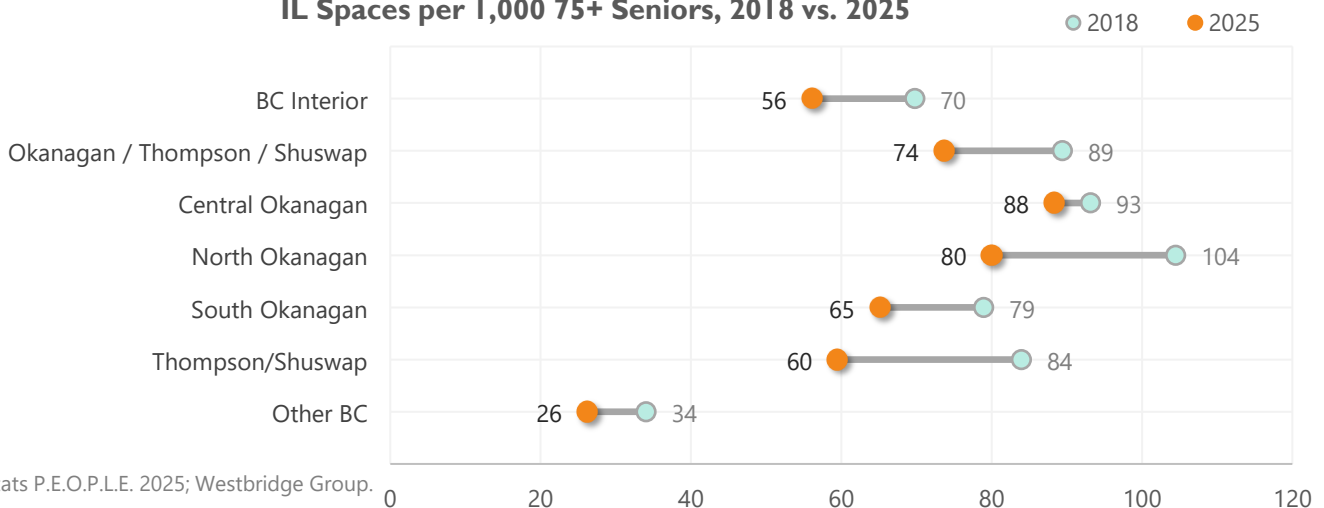
Average 2025 IL Rents



IL Suite Mix, Survey Responses



IL Spaces per 1,000 75+ Seniors, 2018 vs. 2025



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This project was executed by the Westbridge Group research team.

Special thanks to Kate Mancer from Lumina Services Inc. for her guidance.

Julia Widdowson's contributions included survey instrument development, data acquisition, statistical and thematic analysis, and dissemination of the final report.

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