

Upper Columbia Valley: Development Projections: 2007-2020 and beyond¹

For the Upper Columbia Valley, the past does not provide a reliable guide to the future of growth in residential housing starts. A review of projected development to 2020 and beyond in each of the Village of Radium Hot Springs, the District of Invermere, and the RDEK Area F indicates that housing starts will far outpace both past development rates and resident population growth rates². The development projections data cited in this report is based on consultation with development services staff for each of the governing bodies responsible for development approvals in the Upper Columbia Valley.

Data from 2007 to 2009 are based on new residential units that have been permitted for construction but have not yet been permitted for occupancy. It can be assumed that all of these units will be occupied by the end of 2009. The degree of reliability for this data is very high.

Data from 2010 to 2015 are based on new units for which land use approval has been granted by the governing body, but for which building permits have not yet been issued. It is probable that these units will be constructed and occupied by 2015. The degree of reliability for this data is moderate.

Data from 2016 and beyond are based upon projections provided to the governing bodies by developers in phasing plans and upon the informed understandings of development services staff in the areas of local real estate markets, regional and international development climates, on-going communications with developers, and the degree of developer investment in development infrastructure. The level of reliability of this data is low as it is highly subject to fluctuations in variables such as the international economy, fuel prices, market absorption rates and market competition.

There is a fourth category of projected development that is highly unreliable, but must be considered as part of a possible extreme growth model. This category includes significant resort development proposals that continue to face major land use hurdles prior to approval, but that are being considered as part of the planning horizon by the various governing bodies of the Upper Columbia Valley. These include Jumbo Glacier Resort, Grizzly Ridge, and the Fairmont Resort Expansion, among others.

¹ Excerpted from:

Hamstead, M. 2008. Kootenay Parkway Traffic Projection Study: A Report Prepared for Parks Canada. Rocky Mountain Environmental Design

² The two Area F First Nations reserves and Canal Flats have been excluded from this analysis based on a lack of reliable data.

Table 5. Growth Projections: Residential Development in the UCV							
Community	estimate of % non-resident ownership	2006 existing units	2007 to 2009	2010 to 2015	2016 to 2020+	TOTAL Units	TOTAL New Units
Invermere	62%	1,420	355	789	1,995	4,559	3,139
Radium	89%	631	926	1,364	615	3,536	2,905
Area F	90%	3,113	497	2,101	1,547	7,258	4,145
TOTAL Upper Columbia Valley	82%	5,164	1,778	4,254	4,157	15,353	10,189

Table 6. Growth Projections: Including proposed Resort Development in the UCV							
un-approved potential major developments	95%	0	56	850	10,792	11,698	11,698
TOTAL Potential Extreme Growth	89%	5,164	1,834	5,104	14,949	27,051	21,887

In sum, the development projections data for the Upper Columbia Valley indicate the potential for a threefold increase the next 13-20 year period, for a total of 15,353 residential and recreational properties. Significantly, it is estimated that up to 80% of all residential properties in Area F will be owned by non-residents. It can be expected, barring unforeseen events, that the vast majority of these will be owned by Calgarians first and Albertans second.

There is another class of resort development that may have a dramatic effect on the demographic and development landscape of the Upper Columbia Valley and the wider region. Resort proposals that do not yet have land use approval such as Jumbo Glacier Resort, the Fairmont Development Group expansion, and Grizzly Ridge, are nevertheless, an important part of the long-term planning horizons for all levels of government in the Upper Columbia Valley. Together, these developments, along with some comparatively minor infill developments, have the potential to add an additional 12,000 residential properties to the region, for a total of over 27,000 units.

Development Projections - RDEK Area F (Radium to Canal Flats and West to Panorama and Proposed Jumbo Resort)

