

HOUSEHOLD INCOME

Overall, median household incomes¹ were lower in the Central Okanagan than for BC potentially as a result of the large retirement base. Median household incomes for households with children was higher in the Central Okanagan than for BC overall.

There are several reasons for the region's lower than average median income:

1. A large portion of retired people that do not have employment income,
2. A higher than average number of smaller, non-unionized companies,
3. A higher portion of the labour force that are self-employed,
4. The climate and lifestyle of the area attract a higher percentage of social assistance recipients than many other areas in BC.

Household Median Income in 2005²

	RDCO	BC
All private households (\$)	\$50,308	\$52,709
Couple households with children (\$)	\$81,066	\$79,509
Couple households without children (\$)	\$58,214	\$63,969
One-person households (\$)	\$26,430	\$27,773
Other household types (\$)	\$44,848	\$47,266

While average household incomes have been consistently below the BC average, they have grown faster than average over the past three years.

Average Household Income by Year³

	RDCO	% Change	BC	% Change
2001	\$48,100		\$53,637	
2002	\$49,600	3.1%	\$55,000	2.5%
2003	\$51,400	3.6%	\$57,600	4.7%
2004	\$58,700	14.2%	\$63,500	10.2%
2005	\$58,000	(1.2%)	\$62,800	(1.1%)
2006	\$58,109	0.2%	\$63,048	0.4%
2007	\$65,139	12.1%	\$69,968	11.0%
2008	\$67,746	4.4%	\$72,600	3.8%
2009	\$73,400	8.3%	\$75,800	4.4%

¹ Note: The median income of a specified group is that amount which divides their income size distribution, ranked by size of income, into two halves. That is, the incomes of the first half of the group are below the median, while those of the second half are above the median.

² Statistics Canada. 2007. Central Okanagan, British Columbia (table). 2006 Community Profiles. 2006 Census. Statistics Canada Catalogue no. 92-591-XWE. Ottawa. Updated March 10, 2009.

<http://www12.statcan.ca/english/census06/data/profiles/community/Index.cfm?Lang=E> (accessed April 15, 2009)

³ Financial Post, 2009, FP Markets Canadian Demographics 2009.

Overall, median employment income for the Central Okanagan was lower than for the Province as a whole. Lake Country had the highest median income in the Central Okanagan (\$28,735).

2006 Median Employment Income by Community⁴

	Total	Males	Females
British Columbia	\$27,862	\$34,934	\$22,419
RCDO	\$26,473	\$32,730	\$21,717
Kelowna	\$26,611	\$32,617	\$22,011
West Kelowna (2005) ⁵	\$26,442	\$35,453	\$20,124
Lake Country	\$28,735	\$35,737	\$23,372
Peachland	\$22,668	\$28,445	\$18,908

Median Total Income by FSA (Forward Sortation Area)⁶

FSA	Males	Females	Total
VOH	\$30,821	\$18,883	\$23,687
V1A	\$36,385	\$19,440	\$27,441
V1P	\$37,281	\$24,427	\$30,330
V1V	\$44,214	\$26,622	\$34,010
V1W	\$40,500	\$25,802	\$31,925
V1X	\$31,091	\$19,613	\$24,265
V1Y	\$31,043	\$21,538	\$25,436
V1Z	\$38,349	\$22,554	\$29,535
V4T	\$36,549	\$20,424	\$27,166
V4V	\$35,163	\$22,078	\$27,696

⁴ BC Stats, Neighbourhood Income and Demographics, 2006, April 2008, <http://www.bcstats.gov.bc.ca/data/dd/nid06/nidlocdata2006.pdf>, (Accessed April 15, 2009)

⁵ Statistics Canada, Custom Data Run, West Kelowna Geography, 2006 Census Data, April 2009

⁶ BC Stats, Neighbourhood Income and Demographics, 2006, April 2008, <http://www.bcstats.gov.bc.ca/data/dd/nid06/nidlocdata2006.pdf>, (Accessed April 15, 2009)