

## Income

### HOUSEHOLD INCOME

Median household income in Fernie was slightly lower than the regional and provincial figures in 2000. Fernie had slightly more households with more than \$75,000 in income, but also more with less than \$35,000.

HOUSEHOLD INCOME, 2000				
	FERNIE		EKRD	BC
	#	%	%	%
Less than \$35,000 CDN	775	40%	37%	37%
\$35,000 to \$49,999 CDN	270	14%	16%	16%
\$50,000 to \$74,999 CDN	395	20%	24%	21%
\$75,000 CDN and over	505	26%	24%	26%
Median Household Income	\$46,634		\$47,401	\$46,802
<b>TOTAL HOUSEHOLDS (Occupied, Private)</b>	<b>1,945</b>		<b>22,955</b>	<b>1,534,340</b>

Source: Statistics Canada, 2001 Census

### EMPLOYMENT INCOME

Fernie residents working full-time for the entire year in 2000 earned slightly more than the provincial and regional averages, while those working less than full-time earned slightly less than the regional and provincial averages for part-time workers.

EMPLOYMENT INCOME, 2000			
	FERNIE	EKRD	BC
Average working Full-Year, Full-Time	\$46,417	\$42,497	\$44,231
Average working Part-Year or Part-Time	\$19,104	\$19,235	\$20,556
Worked Full-Year, Full-Time	44%	45%	47%

Source: Statistics Canada, 2001 Census

### MEDIAN EMPLOYMENT INCOME

More recent income data compiled from tax returns shows that Fernie has a slightly lower median employment income than the East Kootenay region and is about \$2,700 lower than the provincial median.

2003 MEDIAN EMPLOYMENT INCOME		
Fernie	EKRD	BC
\$22,412	\$22,914	\$25,120

Source: Canada Revenue Agency, prepared by BC Stats

## SOURCE OF INCOME

The source of income in Fernie is consistent with a somewhat younger community with a high labour force participation rate. Nearly three-quarters of Fernie income in 2001 was derived from employment compared to two-thirds for BC. Fernie consequently has lower income from pensions and investments (both more common among older residents). The rate of self-employment income is also significantly lower in Fernie.

INCOME BY SOURCE, 2001					
	EMPLOYMENT	PENSION	INVESTMENT	SELF-EMPLOYMENT	OTHER
Fernie	74.4%	9.6%	5.6%	2.8%	7.6%
EKRD	69.8%	13.0%	5.5%	3.3%	8.4%
BC	66.5%	12.3%	7.6%	5.3%	8.3%

Source: Canada Revenue Agency, compiled by BC Stats

## SOURCE OF INCOME TRENDS

Changes in Fernie's sources of income from 1996 to 2000 were moderate but consistent with the aging of the population – income from employment decreased, while income from pensions and investments increased. The rapid drop in investment income in 2001 was caused by the stock market downturn that year. Self-employment income has also been slowly increasing in importance in recent years.

INCOME BY SOURCE TRENDS					
	EMPLOYMENT	PENSION	INVESTMENT	SELF EMPLOYMENT	OTHER
1996	74.8%	8.3%	6.5%	2.4%	8.1%
1997	74.3%	8.3%	7.2%	2.0%	8.1%
1998	73.7%	8.9%	6.6%	2.7%	8.1%
1999	71.5%	9.5%	7.4%	2.9%	8.7%
2000	72.0%	9.0%	7.6%	3.0%	8.4%
2001	74.4%	9.6%	5.6%	2.8%	7.6%

Source: Canada Revenue Agency, compiled by BC Stats