



COMMUNITY SOCIAL PLANNING COUNCIL
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February 17, 2021

Mayor and Council
City of Victoria
1 Centennial Square
Victoria, BC V8W 1P6

Dear Mayor and Council:

RE: Greater Victoria Rent Bank Project

The Rent Bank project is the culmination of work over the past year of our partners across the region. We will be working closely with our partners for recruitment and referrals as well as help in building the long term sustainability of the program. The City of Victoria has been one of those partners, participating from the start as part of the Advisory Committee that has supported the build and launch of the Rent Bank project.

The Community Social Planning Council is the operational lead for the Greater Victoria Housing Security and Rent Bank Program. This includes the ongoing Rent Bank as well as a short term grants program funded through COVID 19 relief funding made available by the Government of Canada's Reaching Home Program. These grants are only available until April 2021.

The Community Council stepped up to implement the rent bank due to concern about housing insecurity in the region. With 1 in 5 of the region's renter households spending more than 50% of their incomes on housing and 44% spending over 30%, there is little cushion for a short term crisis. Further, our work on the Point in Time Homeless Count reveals that many individuals experiencing homelessness in the region are there because of a short term financial or health crisis. The Housing Security Program and Rent Bank Program is designed to help bridge those households through a short term financial crisis, not just with financial assistance but with advocacy and service navigation supports to help them identify and access any income supplement, housing subsidy, alternate housing, employment search, financial literacy or other supports they need to stay securely housed.

Renter households in the region went in the COVID pandemic at critical levels of vulnerability. A survey of a small sample of the region's landlords in October and December 2020 indicated a significant portion of renter households had gone into rent arrears. These arrears averaged \$2122 per household although those numbers will have increased. Although most of the households that went into rent arrears were making at least some

payments on those arrears, at least 20% were unable to make any payments. The grants program was designed to supplement the Rent Bank in order to ensure those households stay in secure housing and do not have to go into further hardship.

The Rent Bank is currently fully funded to April 2021. The province has indicated that there will be matching funding available for April 2021 to April 2022 under their BC Rent Bank Pilot Program. We will be seeking matching funding from our municipal and foundation partners in order to access those provincial funds and will be bringing a specific funding proposal forward in the next month. The Rent Bank does not have funding April 2022 and are hoping to work with our partners at all levels of government and across the region to ensure sustainable funding for the longer term.

We have valued the City of Victoria's engagement as a champion of this project and look forward to working with the City to make this program a long term sustainable part of homelessness prevention in the region.

Thank you

Diana Gibson

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