

# The Greater Victoria Housing Relief & Rent Bank



## Frequent Questions and Answers

### What is The Greater Victoria Housing Relief Fund & Rent Bank?

The Greater Victoria Housing Relief Fund & Rent Bank provides financial assistance to low-income individuals and families experiencing a one-time financial crisis.

Financial assistance is provided in the form of a repayable loan or nonrepayable grant (*only while grant funds are available*) to households at risk of eviction for reasons such as non-payment of rent or utilities. Rent Banks can also aid individuals by providing funds to secure housing.

### What do funds from The Greater Victoria Housing Relief Fund & Rent Bank offer?

The most common uses of rent bank loans and/or grants are:

- Money owed for rent
- Payment of utilities that are overdue
- Security deposit or first month's rent to help people gain access to housing
- Moving Expenses
- Next Month's Rent

### COVID-19 Response

February through April the Greater Victoria Housing Relief Fund and Rent Bank will be providing housing grants to those who are eligible and have been impacted by COVID-19.

### Does the Greater Victoria Housing Relief Fund & Rent Bank provide grants to tenants (money that does not have to be paid back, like a loan does)?

For a short period of time while funding lasts (or until May 1, 2021), the Greater Victoria Housing Relief Fund & Rent Bank may offer one-time, non-repayable grants individuals who are facing a one-time financial crisis due to the COVID-19 pandemic.

Additionally, in BC, there are some grants available from the government specifically to help offset the cost of rent. These grants are available to individuals who meet certain criteria:

- **The Rental Assistance Program** is for working people with low- to moderate-income
- **Shelter Aid for Elderly Renters (SAFER)** is designed for people who are over 60 years of age who are living on a low income in BC.
- **The Crisis Supplement** is for individuals who are on income assistance, disability assistance or hardship assistance.
- **BC Hydro Customer Crisis Grant** is for customers who have experienced a temporary financial crisis and cannot afford to pay their utility bill and want to avoid disconnection.

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## How do I know if a client qualifies for financial assistance?

To determine eligibility, it's best to have a client contact the Greater Victoria Housing Relief Fund & Rent Bank directly to learn more about the service and how they can apply.

Common eligibility criteria can include, but is not limited to:

- 19+ years of age
- Reside in OR obtaining residence in the Greater Victoria Area
- Have a current bank account or be on income assistance
- No more than two months owing in rent or utility
- Demonstration that the household is low income
- Have a regular source of verifiable income for repayment of the loan
- Demonstration that the loan will stabilize the housing situation for 90+ days.

## What are the maximum loan amounts?

The Greater Victoria Housing Relief & Rent Bank offers loans to cover rent up to \$1,500 for an individual and up to \$2,000 for a family. Applicants who qualify may also receive financial support for essential utilities up to \$500.

## Why is the Greater Victoria Housing Relief & Rent Bank not a solution to the long-term affordable housing crisis?

The Greater Victoria Housing Relief Fund & Rent Bank cannot address the shortage of affordable housing, high rental rates, low vacancy rates, or the fact that tenants may be spending 30-40-50% of their income to stay housed. A one-time loan or grant cannot address the more fundamental issue of housing that's unaffordable for renters.

The Greater Victoria Housing Relief & Rent Bank cannot help tenants find a solution if there is nowhere to live, or they are forced to pay too much in rent. These structural issues in the housing crisis must also be addressed. In the meantime, The Greater Victoria Housing Relief & Rent Bank can be a bridging solution for some renters.

## How does one apply?

Individuals can apply directly or be referred by an agency. Visit either of the following websites to apply:

<https://communitycouncil.ca/rentbank/>

<https://bcrentbank.ca/locations/>