

GREATER VICTORIA HOUSING SECURITY FUND AND RENT BANK

March 4, 2021

Presentation to Council, City of Victoria
Diana Gibson, Executive Director



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CELEBRATING 85 YRS! COMMUNITY COUNCIL



Working to support social well-being across the region through:

Bringing people together to address
community issues



Conducting community-based,
participatory action research



Supporting community and regional
planning processes.



Programs include the Low-income Transit Assistance Program (LITA), Point in Time Homelessness Count, and supporting regional non-profits in evaluation and monitoring.

Housing-specific research includes housing insecurity, regional housing needs and best practices in housing and homelessness prevention.

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The Greater Victoria Housing Relief Fund & Rent Bank Program

What is a Rent Bank?

A Rent Bank helps low-income individuals and families experiencing a one-time financial crisis to maintain their housing by providing financial assistance and help navigating other programs and services that could improve their housing security from income assistance programs to self employment training.

Financial assistance is provided in the form of a repayable loan or non-repayable 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.



Loan and Grant Amounts:

RENT: Loans for up to \$1,500 for an individual and up to \$2,000 for a family*.

COVID Grants of up to \$3000 may be temporarily available to supplement the loans.

Essential Utilities: Up to \$500.

* Two or more in a household.

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WHY A HSRB?

That doesn't leave much of a cushion for a crisis.

- **1 in 5 households in Greater Victoria spend more than 50% of their income on housing and 48% spend more than 30%.**
 - Point in Time Count – we see that for many, a temporary personal crisis caused homelessness.
- **This program is aimed to help to bridge personal short term crises** to keep people housed and support with a combination of financial supports and service navigation/case management support.
- This is a critical **part of the puzzle** on housing and homelessness, but it needs to be complemented by other policies and programs that eliminate the gap between incomes and rent to support households in long term housing security.

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What can the funds be used for?

*Assistance with groceries and other household necessities may be available for exceptional circumstances.



Security/ Damage/
Pet Deposit



Rental Arrears/ Past Due
Rent



Next Month's Rent



First Month's Rent
To help people gain access to housing.



Moving Expenses
To help support people moving to
more sustainable, safer housing



Payment for Overdue
Essential Utilities

Eligibility Requirements



19 years of age
or older



Reside in OR obtaining
residence in the Greater
Victoria Area
(if seeking damage/ security deposit or first month's rent)



Demonstrate housing
will be stabilized for a
min of 90 days



No more than 2 months behind
in rent and/or utilities
Exceptions may be made in exceptional circumstances if
all other eligibility criteria are met.



Have a current
bank account or
be on income
assistance



Have a regular source
of verifiable income
That is sufficient to covering living
expenses.



Don't have any excessive
outstanding debts or
bankruptcy



Must meet low-income
requirements
Exceptions may be made in exceptional circumstances if all
other eligibility criteria are met.

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LAUNCHED FEB 16, 2021

There is a lot of
need. This program
is filling a gap in the
City!

- Advisory Committee of community partners, local governments and foundations helped to design and launch the program.
- Over 600 hits on the website in the first 48 hours
- Already over 80 cases through pre-assessment
- The majority are from the City of Victoria.

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FUNDING

1

Pilot Phase 1: January-April 2021

FULLY FUNDED

Provincial Government -BC Rent Bank

The Capital Regional District - Government of Canada's Reaching Home Program: Canada's Homelessness Strategy.

2

Pilot Phase 2: April 2021-April 2022

PARTIALLY FUNDED

Provincial Government through the BC Rent Bank – partial funding (requires a match)

Local Government and Foundation partners (funding needed)

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Long Term: April 2022 and onward

NOT FUNDED

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WHAT WE ARE SEEKING FROM THE CITY OF VICTORIA

- Want to **share information** today.
- **Build on our partnership.**
- Work together to ensure the **long term sustainability** of the rent bank.

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THANKYOU

Thank you to the City of Victoria for helping to initiate and found the rent bank and working on the Advisory Committee to support the design and launch the program.

Together we have already prevented evictions for March 1.

