

CO-OPERATIVE HOUSING FEDERATION OF BC



Co-operative Housing in British Columbia

October 29, 2015



Non-profit housing co-ops

- A legal association of members
- Members own the co-op, the co-op owns the housing
- Members work together to create a viable business and a co-operative community
- A non-profit co-op is a home, not an investment
- Goal is security of tenure, not equity



Co-op Housing Facts

- 2,200 housing co-ops in Canada
- 91,000 units housing 250,000 Canadians
- Almost all have been developed under government housing programs
- Housing co-ops in Canada are rental co-ops, organized on a not-for-profit basis
- Co-ops own the land (or lease it) and the buildings
- Members own the co-op collectively, but do not own equity in the co-op as individuals

Housing Co-ops in BC

- 264 non-profit housing co-ops in BC
- 14,500 co-op homes
- Ranging in size from 2 to 244 units
- Built between 1969 and 2008
- Concentrated in the Lower Mainland (Metro Vancouver area) and on Vancouver Island
- Non-profit operations / mixed incomes
- Variety of housing forms

Housing Co-ops in the CRD

- 34 housing co-ops; 1,172 co-op homes in the Capital Regional District
- Diversity in size, building form, population
- Critical supply of affordable rental housing



Housing Co-ops in the City of Victoria

- 13 housing co-ops
- 470 co-op homes in the City of Victoria



Who Lives in Housing Co-ops?

- 58% are women
- 50% are single-parent led households
- 20% are new Canadians
- 12% are people with disabilities
- 35% pay rent based on their income

The Co-op Advantage

- **Housing at a fair price**
co-ops are non-profit (operating “at cost”)
- **Security of tenure**
members can stay as long as they follow the rules they set for themselves
- **Member control**
- **Community**
involvement builds life and job skills
co-ops build communities
co-ops belong to a larger co-op movement



Housing Co-op Achievements

- Supply of modest, affordable housing to Canadians with low and moderate incomes
- Improvements in aging urban housing supply
- Enabling community-based, non-profit organisations to build, own and manage housing
- Empowerment of low-income Canadians, women, people with disabilities, new Canadians

Our Challenges



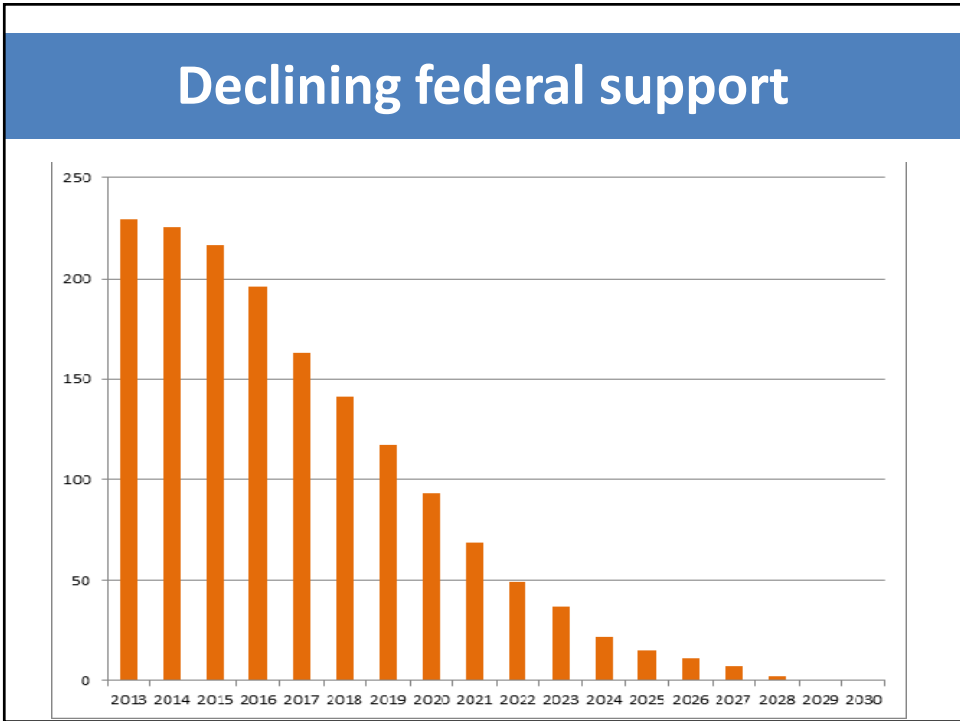
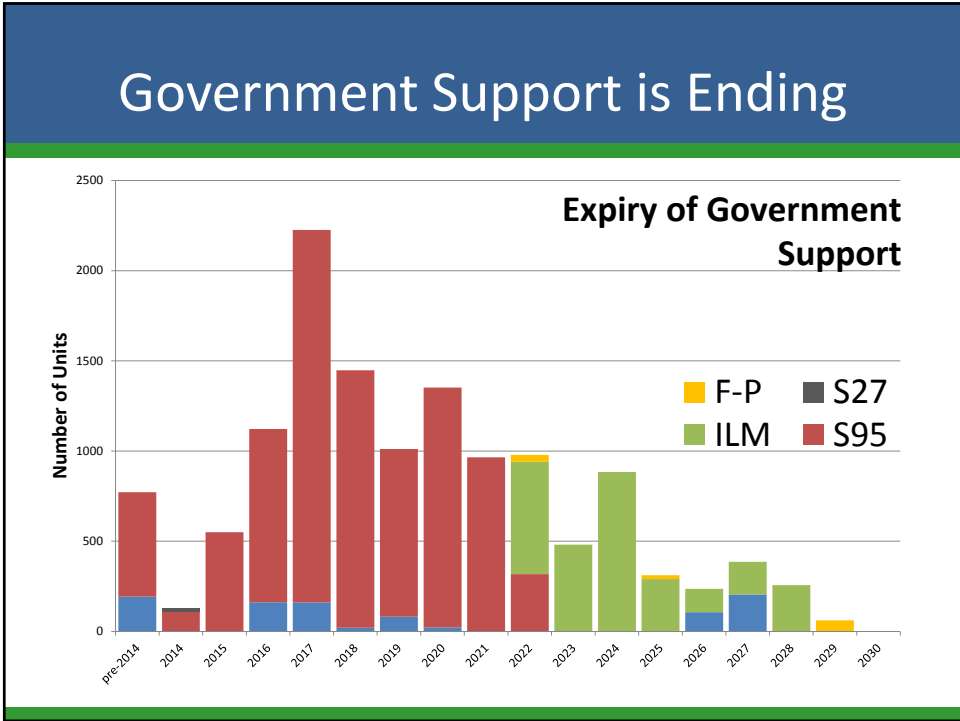
- Aging and often inefficient infrastructure
- Deferred maintenance



- Reduced (or non-existent) government support
- Limited financial means (and small scale operations)



- An aging population with changing accessibility needs
- Sub-optimal unit mix



You Hold the Key Campaign



A New Housing Development Model

- Sector-led development
- Community partnerships (co-ops and non-profits)
- Private and government equity
- Leveraging of City assets in land
- Platform for future opportunities

Project Developer



- Vancouver Community Land Trust Foundation
- Non-profit society
- Platform for development and redevelopment





Thank you

- Visit us at www.chf.bc.ca
- Call 1-866-879-5111
- Email info@chf.bc.ca