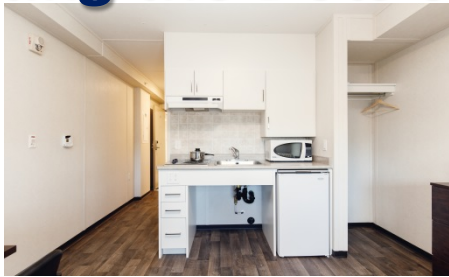




Connecting the Dots on Housing Affordability

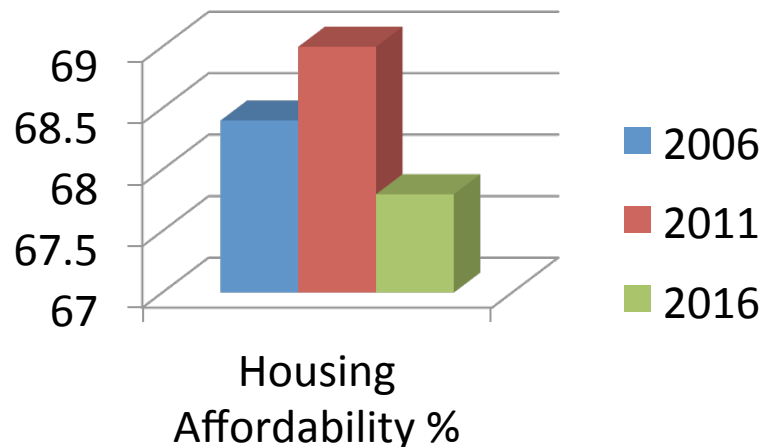


1.9 million households in BC

1.3 million owner

599,360 renter

**Homeownership costs increasing
faster than median incomes
(amplified in Metro Vancouver)**



Census data for renters:

- ▶ 43% of renters spend more than 30% of income on housing (2016)
- ▶ 23% of renters spend 50% of income on housing (2011)

Island vacancy rates decline or below 1%:

CMA	2016	2017
Campbell River	2.0	0.6
Nanaimo	1.5	1.6
Port Alberni	3.1	1.6
Victoria	0.5	0.7

You told us...



- UBCM 2017
- Minister's roundtables
- Housing Partnerships Conference
- UBCM Housing committee report

Budget 2018

- \$7-billion investment over 10 years

Budget 2018

- Historic \$7-billion investment over 10 years
- 30-Point Plan to:
 - Stabilize the market

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 - Build 114,000 new units of affordable homes
- Build Partnerships**

New tools available

- \$5 million for local government housing needs assessments
- Innovative land use tools such as rental zoning
- Property tax exemptions (school tax)
- Expanding use for municipal and regional tax revenue

New housing for ...

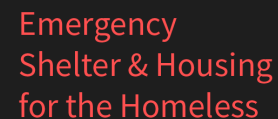
- Families and Seniors
- Women and Children Affected by Violence
- Supportive Housing for People Struggling with Homelessness
- Indigenous People
- Middle-income and workforce
- Student Housing





Role of BC Housing

- Facilitate the creation of new affordable rental housing across the housing spectrum in communities across British Columbia
- Working with partners to create developments that are financially and environmentally sustainable
- Consistency with regional and community priorities



Transitional, Supported & Assisted Living

Independent Social Housing

Student Housing

Rent Assistance in the Private Market

Private Market Rentals

Homeownership



Community Housing Partnerships

Families and Seniors

- \$355 million over 3 years
- \$1.4 billion over the next 10 years
- Goal to creating 14,350 rental units/10 years



Community Housing Partnerships

Program Description:

Create mixed-income, mixed rental housing - 100% Non Profit owned

- 30% of units – affordable rental housing, CMHC average market
- 50% of units – Rent geared to income (RGI), BC rent scale
- 20% of units – Deep Subsidy RGI

BC Housing Funding Available:

- Capital grants of \$100K per unit
- Interim and take out financing
- Operating subsidy
- No support funding
- Projects must be independently financially viable



Women and Children Affected by Violence

- \$136.5 million over three years
- \$565 million over next 10 years
- Goal to develop 1,500 new units
- To address gaps to access:
 - safe houses
 - transition houses and;
 - independent rental accommodation





Women and Children Affected by Violence

- 100% Provincial Rental Housing Corporation (PRHC) ownership
- Capital and operating costs fully funded by PRHC
- Operating and support services subsidy – Operator Agreement
- No cross subsidy – projects must be independently financially viable
- Project identification to commence Spring 2018, non-profit selection to start Fall 2018



Supportive Housing for People Struggling with Homelessness

- \$908m in capital funding over the next 10 years
- Goal to create 2,500 new homes with 24/7 supports





Supportive Housing for People Struggling with Homelessness

- 100% PRHC ownership, capital and operating costs fully funded
- Non Profit Operator
- Project identification starting Spring 2018, non-profit selection starting Fall 2018



Indigenous Housing Partnership

- \$350 million investment over 10 years
- Goal to creating 1,750 units
- Partnership with AHMA & Indigenous housing societies
- Non-profit operator
- On or off reserve



Indigenous Housing Partnership

Funding

- Capital grants of \$200K per unit
- Interim and takeout funding
- Operating subsidy
- Limited funding for some tenant programs



HOUSING HUB

BUILDING PARTNERSHIPS. BUILDING HOMES.

- A division of BC Housing focused on partnerships
- Program targets middle income households
- Facilitates new development opportunities with;
 - local government
 - non-profit and co-op housing organizations
 - industry partners
 - faith-based organizations and Indigenous groups



HOUSING HUB

BUILDING PARTNERSHIPS. BUILDING HOMES.

- Leveraging BC Housing's ability to provide low-cost financing to increase the new supply of affordable housing that does not require capital funding or on-going operational funding
- Providing expertise and tools for collaboration with partners to develop new construction or redevelop existing sites for affordable housing



Let's get started...

- Questions
- Contacts

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Thank you!