



Housing Central partners call on all parties to expand B.C.'s community housing stock to address urgent, growing, unmet housing need

Heading into this fall's provincial election, affordable housing continues to be a major issue, with 90% of British Columbians identifying it as a key concern.

Unceded territories of the xʷməθkʷəʔəm (Musqueam), Sḵwx̱wú7mesh (Squamish) and səlilwətał (Tsleil-Waututh) Nations, known as Vancouver, B.C. (September 16, 2024) -

With British Columbia's provincial election now five weeks away, the Housing Central partners are calling on all parties to respond to the urgent need for targeted action to address the ongoing affordable housing crisis. Housing Central's *Build More. Protect More. A New Affordable Housing Plan for BC* details current and projected affordable housing needs with solutions that will support renters and Indigenous peoples, and grow the supply of affordable homes across B.C.

Build More

Housing Central's data-driven analysis found that we will need to build 12,500 new rental homes per year over the next 10 years that are affordable to households with incomes \$50,000 and under to address current and future supply challenges. Included in this total is 3,000 homes that will address the critical shortage of homes for Urban, Rural and Northern Indigenous peoples, as well as 500 supportive housing units.

Protect More

We are losing affordable homes in the private market faster than we can build them. We also have an opportunity to build on the success of the BC Rental Protection Fund, enabling non-profits and co-ops to purchase existing rentals and lock in their affordability. An additional provincial investment of \$50 million annually will help to secure 2,000 new affordable homes if other partners do their part.

The existing supply of non-profit homes is aging and has decades of unfunded liabilities. A provincial investment of \$186 million annually is required to bring our existing stock up to good condition.

Investment in Housing to Meet Need

The total investment in new, protected and repaired affordable housing required to address the housing crisis in British Columbia is \$6.7 billion per year for the next 10 years between all levels of government and community partners. **The provincial contribution for meeting these targets is \$2.29 billion annually.**



"Whether through new or existing units, direct investment by governments in community housing ensures fair access to affordable housing for those who need it," said Jill Atkey, CEO of BC Non-Profit Housing Association. "While significant progress has been made, the next government will need to double down on investment into the community housing sector to ensure that everyone in British Columbia has a safe, secure and affordable place to call home."

Build More. Protect More. A New Affordable Housing Plan for BC also outlines the importance of funding the Urban, Rural and Northern Indigenous Housing strategy put forward by the Aboriginal Housing Management Association (AHMA) to target unmet housing need, prevent growing experiences of homelessness, and respect Indigenous peoples' right to cultural safety and self-determination in housing.

"AHMA created an Indigenous Housing Strategy because we knew that the right solutions for Indigenous peoples have to be led by Indigenous peoples. Investment in the Affordable Housing Plan and our strategy will equitably prioritize the thousands of Indigenous peoples in unmet housing need as quickly as possible," said Margaret Pfoh, CEO of AHMA.

Housing Central's recommendations come from direct evidence and first-hand experience in the sector. However, these ideas are also supported by British Columbians through recent survey data. More than nine-in-ten British Columbians (92%) think it is important to invest in housing to maintain affordability relative to local incomes and almost nine-in-ten British Columbians (89%) think it is important to prevent the loss of affordable housing. Further, the majority of British Columbians support a dedicated Indigenous housing strategy to advance reconciliation.

"The community housing sector has demonstrated its ability to be a valued partner in building and operating well-maintained homes that empower tenants and co-op members and offer long-term security of tenure," said Thom Armstrong, CEO of the Co-operative Housing Federation of BC. "We know that the private market alone cannot create the broad range of homes needed, which is why building new community housing and protecting homes that are already affordable across the province is crucial."

-30-

About Housing Central

The mission of the Housing Central partners - BC Non-Profit Housing Association (BCNPHA), the Aboriginal Housing Management Association (AHMA) and the Co-operative Housing Federation of BC (CHF BC) - is to strengthen and grow the community housing sector so all British Columbians have a safe, secure home they can afford.

For more information, please visit housingcentral.ca



Polling Data

Results are based on a Research Co. online study conducted from July 11 to July 13, 2024, among 803 adults in British Columbia. The data has been statistically weighted according to Canadian census figures for age, gender and region in British Columbia. The margin of error—which measures sample variability—is +/- 3.5 percentage points, 19 times out of 20.

Backgrounder

What does the data tell us?

- At least 11,000 people are experiencing homelessness in communities across BC.
- 118,000 households rent a home that is in good condition and the right size, but they're unable to afford their current rent.
- We need at least 30,000 affordable homes to address the current unmet need.
- We're expecting 210,000 new renter households by 2034.
- The existing supply of community housing is aging and in need of repair.

The Plan

Build More

12,500 new affordable homes annually comprised of:

- 6,600 affordable homes for very low incomes
- 5,400 affordable homes for low and moderate incomes
- 500 units of supportive housing and temporary rent supplements while affordable supply is built

The development and operations of 3,000 of these new homes will be built by Indigenous-led organizations.

Protect More

Building new is important, but we must also protect the affordable housing we already have by:

- Assisting non-profits and co-ops to purchase 2,000 rental homes annually through the Rental Protection Fund
- Investing in capital repairs of our aging non-profit housing stock to bring it to good condition

**Cost**

With other partners doing their fair share, the Province will need to invest \$2.29 billion each year to achieve the goals set out in this plan.

The Impact by 2034

- Increase BC's GDP by \$22 billion to \$46 billion
- \$2.4 billion annually through reduced policing, healthcare and first responder services and other government-funded services