

COMMUNITY HOUSING LAND TRUST FOUNDATION

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SECURING THE FUTURE WITH LAND TRUST

Co-op Housing Domestic Violence Relief Fund (DVRF)

Objective

The Community Housing Land Trust Foundation (CHLTF) is passionate about empowering women who leave abusive relationships by giving them the choice to live in a housing co-op. Housing co-ops provide not only affordable homes, but safe and nurturing communities that can foster personal growth.

“It was a huge relief when I got into my co-op. I just knew things were going to be okay
Co-op member who left her abusive partner

What is the Co-op Housing Domestic Violence Relief Fund?

The DVRF assists women who have experienced or are at risk of abuse, threats, or violence, who cannot afford to pay for their shares when they move into a housing co-op. The DVRF helps by providing loans with no fee or interest to qualified beneficiaries.

What is share purchase?

A share purchase is the share you buy to become a member of a co-op. Usually at least one member per unit in a co-op buys a share in the co-op as they are accepted for membership. Each share gives a member a vote in general meetings. A share purchase is like a damage deposit and you get the money back when you leave the co-op (unless the unit has been damaged in which case the share is used to cover repair costs).

What is co-op housing?

People who live in a housing co-op are members. The co-op members run the co-op, jointly own it, and they make sure the co-op is well managed. Co-ops often have a place for children to play, suites adapted for people with disabilities and common areas for all to enjoy. Co-ops also hold special events where members can meet each other and come together as a community.

How much does it cost to live in a co-op?

Monthly housing charges are different in each co-op and for each unit. Some members pay the full housing charge. This is called a market housing charge, and it is often cheaper than paying rent outside the co-op. Other members with lower income pay less. This is called a subsidized

housing charge. If your household qualifies for a subsidy, and the co-op has subsidy available, you will usually pay 25-60% of your household income plus charges for utilities.

Who can apply for a loan?

In order to be eligible for a DVRF loan, an applicant must meet three criteria:

- she must be accepted as a member of a British Columbia housing co-op
- she must be a woman who is leaving an abusive relationship
- she must demonstrate financial need

How does the DVRF work?

1. A woman leaving an abusive relationship applies to join a housing co-op.
2. Once accepted both the new member and the co-op fill out the application and submit it to the DVRF.
3. The application is reviewed for eligibility and completeness. If the new member qualifies for a loan, the co-op is sent a contract. The loan is a three-party agreement between the new member, the co-op and the Land Trust.
4. When a signed contract is received by the Trust, a cheque is sent directly to the co-op on behalf of the member.
5. All loans are interest-free and repayable within five to eight years depending on the loan amount. After a one year grace period, the member makes small monthly repayments to the co-op and the co-op submits a cheque to the DVRF annually on the member's behalf. The current loan maximum is \$2000, and eligible applicants may apply to the Ministry of Employment and Income Assistance for an additional loan.

History of the DVRF

CHLTF started the DVRF through an endowment from the provincial Ministry of Community, Aboriginal and Women's Services. Since 2003, the DVRF has helped over 20 women move into housing co-ops by providing loans totalling over \$13,000.

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