



CHF BC “You Hold the Key” Election Campaign Backgrounder

OVERVIEW

Between now and 2017, some 69 housing co-ops in B.C. will see their operating agreements with the federal government end, which will mean the loss of Rent-Geared-to Income (RGI) assistance for low income members. The Co-operative Housing Federation of B.C. (CHF BC) believes the next provincial government needs to maintain rent support for these households when the federal agreements end. The “You Hold the Key” campaign will seek commitments from candidates from all political parties during the 2013 provincial election campaign to continuing rent-geared-to-income support. They hold the key to keeping low-income, senior and disabled British Columbians in their homes.

The Challenge:

- The end of federal rental assistance is the most important government policy issue facing Canada’s housing co-ops
- Over 1,500 households face losing rental assistance that makes their homes affordable when their operating agreements expire: that number will climb to 3,000 households by 2020
- Housing co-ops support a diverse community, but without continued assistance, they will have difficulty meeting the needs of low-income members.
- If members have to move out of their co-ops they will be facing the most expensive rental market in the country
- With the end of federal operating agreements and aging buildings, there is a risk of losing this valuable rental stock that housing co-ops represent
- From 2011-14, the federal government is contributing \$90 million to British Columbia to spend on housing. To date, none of these funds have been earmarked to support low-income, elderly or mobility-challenged co-op members.

The Solution:

The next provincial government must:

- Commit to maintaining federal rent-geared-to-income rental supplements for low-income co-op members when federal operating agreements end
- Support the development of new, non-profit housing co-ops for low and moderate income households

- Partner with CHF BC to use the co-op model to create affordable home ownership opportunities for British Columbians

The Cost:

The amount of funds needed to maintain RGI programs will rise between 2014 and 2017 as the number of operating agreements between the federal government and for Section 95 co-ops increases. CHF BC estimates the annual expenditure at between \$600,000 and \$1.2 million this coming year (2014), rising to \$4.5 million to \$9 million in 2017.

The Benefits:

- The preservation of thousands of units of affordable, quality housing for B.C. families
- And end to uncertainty for those co-ops households whose communities face an end to rental support
- A new partnership between the co-op housing movement, government and business to create affordable home ownership opportunities for British Columbians

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AND:

Check our website for election campaign updates and backgrounders at www.chf.bc.ca. Follow us on Facebook and Twitter.