



# IMPACT REPORT

2022-2023



Ministry of  
Housing

**Vancity**  
Community Foundation

## Deborah Baker

*Director of Community Programs,  
Vancity Community Foundation*

We're grateful for our partnership with BC Rent Bank and another amazing year collaborating to support individuals and families in BC.

As we transition out of the COVID-19 pandemic and start engaging in person again, let's reflect on the lessons we have all learned about caring for ourselves and our communities during trying

times and continue *chen chen stway* — working together — in good health, body, spirit and mind.

*Huy chexw a* — thank you!



## Melissa Giles

*Managing Director, BC Rent Bank*

This was a foundational year for us at BC Rent Bank, with stable funding and partnerships now in place to support our evolution and growth.

When we started three years ago, our priority was establishing partnerships so we could ensure that every renter in BC was able to access services and have somewhere to turn in a time of crisis. After meeting our goal of establishing a province-wide network, we knew we needed a clear vision for the future.

We created a new 2023–2026 strategic plan and spent time as a network establishing our shared values and guiding principles. We engaged with diversity, equity and inclusion (DEI) experts to start identifying practices that will help us provide more inclusive and accessible services — demonstrating once again that we can adapt and expand our services to meet the diverse needs of renters in BC.

Along with diversifying our services, we met our goal of increasing access and services for more

low to moderate income renters in the province. In Metro Vancouver, our renewed partnership with Reaching Home allowed us to offer grants, in addition to interest-free loans, to vulnerable renters. We also partnered with SPARC BC to deliver 310 Welcome Home Kits with household goods to people moving out of homelessness and into housing.

And yet, we know our work is not done. Rising inflation rates and the increasing cost of living means more renters in BC are falling behind and struggling to pay their rent and stay housed. We have renewed funding from the Government of BC, strong rent bank partners, and a reignited passion and vision for our work. These things provide the support and the momentum we need to continue to improve our services and keep more renters housed in BC for years to come.





# Our Impact 2022–2023



**BC Rent Bank** is a backbone agency providing support and funding to BC’s provincial rent bank network.

*Rent banks offer financial assistance, individualized support, and a friendly face to BC renters during times of crisis.*

## Highlights

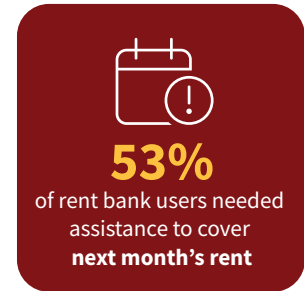
- **Government of BC funding commitments:** one-time \$3.42 million dollar contribution in year-end funding and over \$7 million in a new two-year commitment starting 2024
- **Nominee & finalist** in the BC Premier’s Innovation and Excellence Awards Partnership category
- Embarked on a strategic planning and visioning process to **clarify BC Rent Bank’s priorities from 2023 – 2026**
- Participated in predatory lending advocacy, which led to the Federal government announcing its intent to **lower the criminal rate of interest from 47% to 35%**
- Rent bank partners issued 746 rent bank loans, an **increase of 31%** from 2021 – 2022



**\$1.06 m**  
Loans issued

**\$450,000**  
Grants issued

**\$444,000**  
Repayment revenue generated



## BC Renters Faced Unprecedented Challenges:

- COVID–19 recovery impacts, including job loss and missed wages due to illness or caring for sick children
- Inflation costs, which have increased food, shelter and transportation costs
- Renters reported a rent-to-income ratio well over 50% in their applications

## Looking Ahead: 7 New Strategic Priorities

1. Address structural and systemic barriers
2. Evolve and strengthen the rent bank network
3. Provide sustainable financial support
4. Improve service delivery
5. Build awareness
6. Enhance data capabilities
7. Grow our organizational capacity

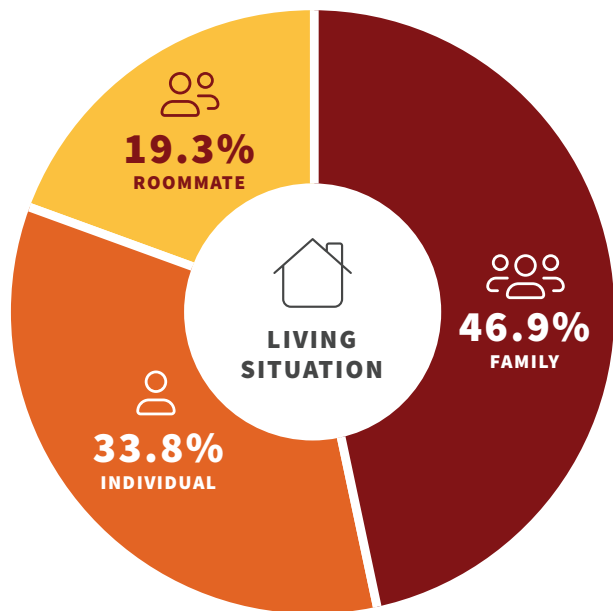
# About BC Rent Bank

In technical terms, BC Rent Bank is a shelter diversion and eviction prevention program focused on enhancing housing stability across British Columbia. On the ground, this means we offer financial assistance, individualized support, and a friendly face to low and moderate income renters unable to pay rent or essential utilities.

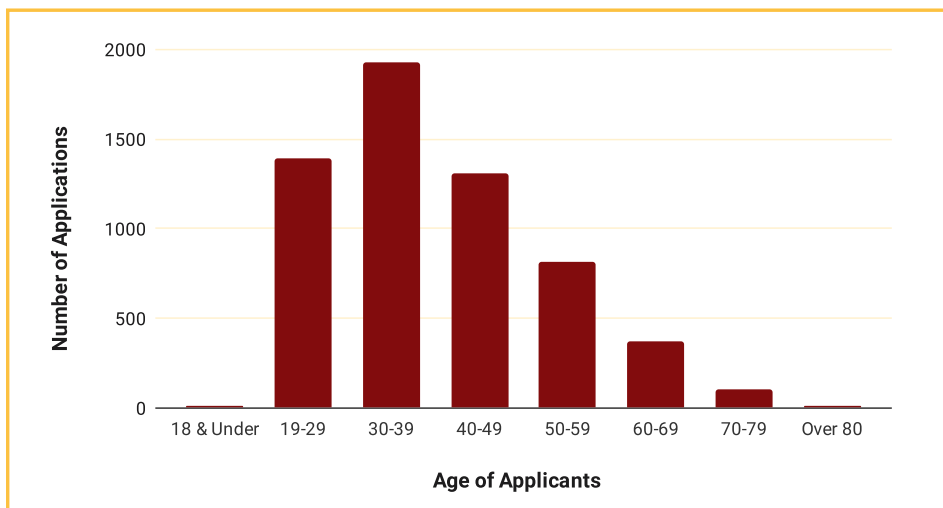
Our non-judgmental approach and comprehensive services ensure people’s immediate stress of being homeless is alleviated, and they have the time to create a plan to keep their housing and get back on their feet. We focus on prevention, and work with renters before they fall into homelessness or access homeless shelters.

We began as a pilot project in 2019, with a three-year mandate to support the funding of existing rent banks, establish new rent banks across BC, and create the infrastructure necessary to support a provincial rent bank system. Now in our fourth year, we’re building from our strong foundation — acting as a hub of support and funding for rent banks across the province and continuing to strengthen our network, to ultimately support more renters in BC.

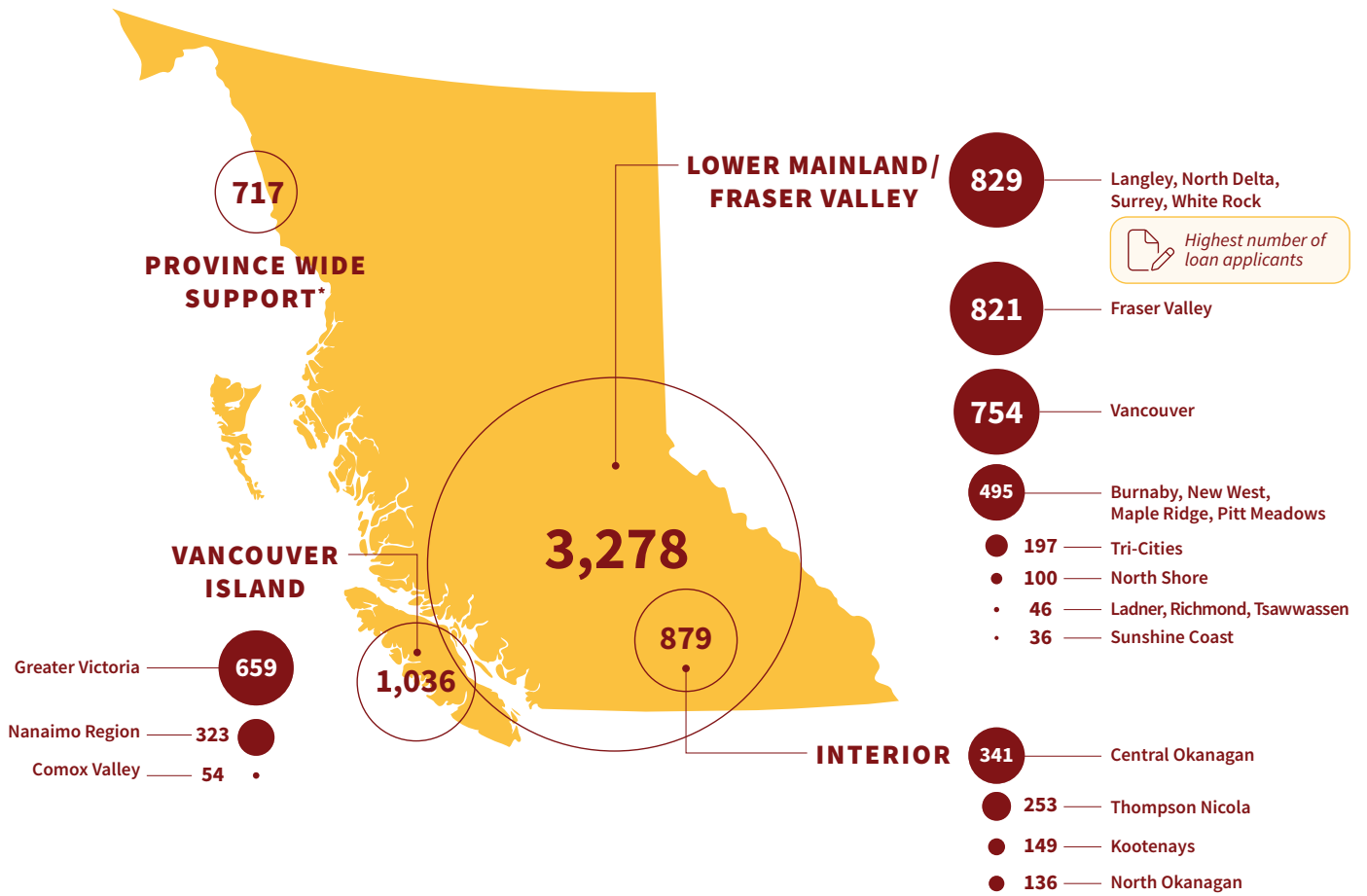
## Who Uses a Rent Bank?



## Age of Applicants

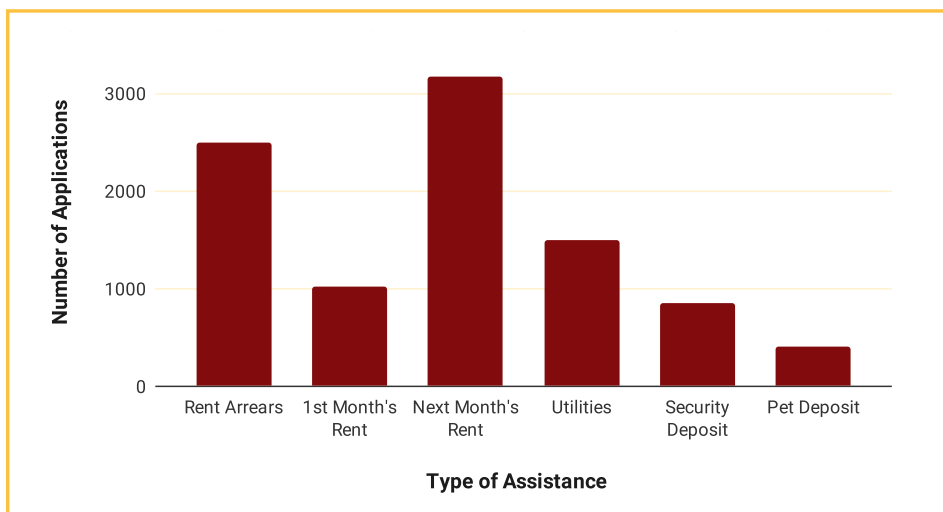


## Number of Applications Received by Location



\*The Province-wide Rent Bank serves all regions of the province where a local rent bank has not been established.

## Type of Assistance Requested\*\*



\*\*Note: Applicants can ask for support in more than one category

# Our Year in Review

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This year, we focused on putting the fundamental elements in place that will allow us to deepen our services for the provincial rent bank network in the coming years, such as strategizing for the future, diversifying our funding, and deepening our relationships across BC.

## Premier's Innovation and Excellence Awards Nomination

The annual Premier's Innovation and Excellence Awards program awards the most outstanding projects, teams or individuals in the public service showcasing distinguished examples of professionalism, innovation, and collaboration.

In 2022, BC Rent Bank was incredibly honoured to be both a nominee and a finalist in the Partnership category, which recognizes joint ventures or multi-party initiatives between BC Public Service organizations and organizations in the broader public sector, other levels of government, Indigenous communities or in the private or non-profit sectors.

Our team has worked intentionally and collaboratively with existing rent banks, new partners, and many other stakeholders to ensure that rent banks are community owned and operated. We are proud of this nomination and the recognition of our values, what we do, and how we do our work.



## New Strategic Plan and Vision

We embarked on a strategic planning and visioning process with Victoria Gay Consulting, to clarify BC Rent Bank's priorities from 2023–2026. The resulting strategic plan helped us evolve our vision and mission and clearly articulate our role, approach, and theory of change.

We also defined the seven strategic priorities we will be tackling on a societal, network, and organizational level over the next three years, which include:

- Addressing structural and systemic barriers to stable housing
- Evolving and strengthening the rent bank network
- Providing sustainable financial support
- Improving service delivery
- Building awareness of our services
- Enhancing data capabilities
- Growing our organizational capacity

**Please see the strategic plan executive summary** for more details.

The continued financial support from the Government of BC will ensure that we have the resources needed to activate our strategic plan. Funding commitments include \$3.42 million in year-end funding, and over \$7 million between 2024–2026. We are grateful for this financial support!

## Investment in BC's Provincial Rent Bank System (2022–2023)

CATEGORY	AMOUNT	SHARE
Funding provided to rent banks	\$2,261,403	67.2%
Administration and Program Support	\$998,095	29.7%
Marketing, Communications and IT	\$104,462	3.1%
<b>Total</b>	<b>\$3,363,960</b>	<b>100%</b>

## BC Rent Bank Revenues (2022–2023)

CATEGORY	AMOUNT AWARDED	SHARE OF REVENUES
Government of BC	\$3,420,000	89.3%
Reaching Home	\$205,388	5.3%
SPARC BC	\$125,000	3.3%
Interest Earned	\$79,356	2.1%
<b>Total</b>	<b>\$3,829,744</b>	<b>100%</b>



- Revenues from the Government of BC's year-end funding for 2022–2023.
- Revenues from Reaching Home—Metro Vancouver Community Entity.
- Revenues from SPARC BC to distribute Welcome Home Kits.
- Interest earned on the Government of BC's funding contributions to the project.

## Our Impact

Demand for rent bank services continued to increase as awareness of the program grew and renters continued to struggle financially.

As renters faced high inflation, increasing rental rates, and the ongoing impacts of the COVID-19 pandemic, we saw more people turn to rent banks for both financial support and supplementary services like advocacy, mediation, referrals to other agencies, and help accessing government supports.

### 2022–2023 Highlights

**\$1.06 m**

Loans issued

**\$450,000**

Grants issued

**\$444,000**

Repayment revenue generated



## Rent Bank Activity Levels

ACTIVITY	YEAR 4
Total Pre-Assessments*	<b>5,910</b>
<i>Loans Issued</i>	746
<i>Grants Issued</i>	288
<i>Loan &amp; Grant Combos Issued</i>	78
Total Instances of Financial Assistance	<b>1,112</b>
Total People Impacted	<b>2,270</b>
Total instances of Supplementary Services	<b>4,266</b>

\*2,906 files were unresponsive or withdrew when contacted.

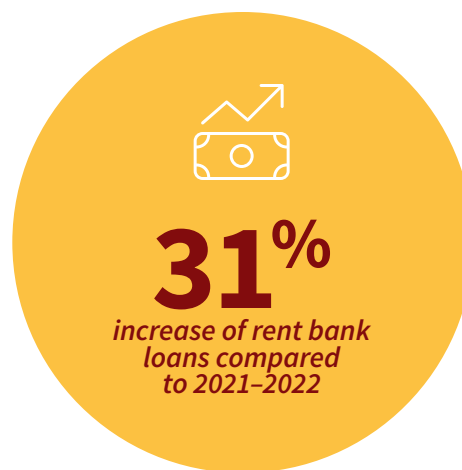
- **Over 5,900 people contacted** a rent bank (an increase of 4% from 2021–2022).
- **746 rent bank loans** were issued (an increase of 31% from 2021–2022).
- **A total of 1,112 households received financial assistance**, which prevented **over 2,200 people** from being evicted or having essential utilities disconnected.
- **Over 4,200 additional supports were offered to individuals**, such as accessing or securing government assistance, financial literacy services, vocational planning and supports, food security, mediation with landlords, and more.
- **While the number of grants (288) and loan and grant combinations (78) decreased** this year due to less funding availability and more rigorous eligibility criteria for Reaching Home, they still provided critical financial support to renters who would not otherwise qualify for a loan.

## Advocacy

The 2023 Federal Budget contained a win on predatory lending, thanks to advocacy by the Vancouver Community Foundation’s Bryn Sadownik, Ian Wright from the North Shore Rent Bank, and BC Rent Bank’s Managing Director, Melissa Giles. Predatory lending occurs when a lender convinces a borrower who cannot access loans at lower rates to agree to high interest rate loans.

The Government of Canada announced plans to investigate the issue in 2021.

In response, Bryn led a submission that called on the Federal Government to lower the criminal rate of interest in Canada’s Criminal Code. Bryn, Ian and Melissa met with government representatives twice, as part of the government’s consultation group, to share their perspectives. Their advocacy paid off, when the **Government of Canada announced its intention to lower the criminal rate of interest from 47% to 35%**, and launch consultations to explore further reductions.





# Supporting the Rent Bank Network

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BC Rent Bank offers so much more than just financial support to the provincial rent bank network. We play an instrumental role in helping rent banks strengthen their operational and human resources capacity and learning, and we are always looking for promising tools and practices to support them in their work.

## Activated Commitment to DEI Work

When talking to renters, we learned that housing pathways may differ for those who self-identify as 2SLGBTQ1A+, Indigenous, an immigrant, and/or a person of colour. We have partnered with DEI facilitators Parker Johnson and Anju Singh to facilitate discussions and learning, and outline a path forward for all rent banks to respond to the needs of people with diverse experiences.

## Published BCRB's Operations Guide

We published an operations guide that outlines promising practices that emerged over the first three years of the project, along with the practical tools and resources community-based rent banks need to operate.

## Developed New Assessment Tool

We worked with partners to develop and launch a new tool for rent banks to use when reviewing loan applications to facilitate consistency and transparency in the loan evaluation process. The tool is available for all rent banks, and aims to facilitate consistent program delivery, transparency, and fairness in the loan evaluation process.



## Hosted Ongoing Connections and Professional Development

We continued to host bi-monthly meetings with case managers to share knowledge, problem solve, note trends from across the renter market, and support one another in this challenging work.

We also hosted guest speakers to enhance knowledge and provide support for case managers. Topics included financial management, residential tenancy knowledge, customer crisis grants, and self-care and wellbeing for front-line staff.

# Challenges

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BC renters faced unprecedented challenges

## COVID-19 Recovery Impacts

- Businesses that were unable to recover from the financial challenges that arose from the COVID-19 pandemic closed their doors, resulting in workers losing their jobs.
- Workers who needed to take extended periods of time off from work due to illness, or parents who had to care for sick children, missed out on crucial pay during this time.

## Inflation Costs

- In BC, the cost of food has increased by 6.8%, shelter (including gas and electricity) has gone up by 5.3%, and transportation costs are up by 2.6%.<sup>1</sup>
- Price increases due to inflation are drastically outpacing increases to the wages or benefits paid to people on fixed incomes—meaning many low-income renters are now faced with the difficult choice between paying their rent and utility bills, or buying groceries.

## Rising Rental Rates

- BC continued to be the most expensive province in Canada for renters. The average price of a two-bedroom apartment across all BC communities with at least 10,000 people was \$1,721 in 2022, up 11% from 2021.<sup>2</sup>

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<sup>1</sup> Source: BC Stats Consumer Price Index, March 2023

<sup>2</sup> Source: CBC News

- In 2022–2023, we continued to see the rent to income ratio climb; BC renters who applied for rent bank loans reported a ratio well over 50%, which stretched their incomes, limited their ability to comfortably cover rent and other expenses, and put them at higher risk of homelessness.

## Top Two Reasons BC Rent Bank Loans Were Denied

### 1. Insufficient income: 628

*Definition: The applicant's income was insufficient to pay basic living expenses and a loan repayment.*

### 2. Unsustainable housing: 211

*Definition: Even once the current financial crisis was resolved, rent was too high to be sustainable long-term.*

## BC Rent Bank Challenges

- **Securing Funding:** we needed to secure funding before making further commitments to our partners, and to growing the BC Rent Bank Team. These new positions (communications and marketing, data analysis and reporting, resource development) are instrumental to helping us realize our new strategic plan, and ensuring we continue to deliver quality services.
- **Adapting our funding options:** traditional rent banks offer micro-loans, but given the financial challenges of BC's renters, fewer renters had the demonstrated capacity to repay a loan. We got creative and partnered with groups such as Reaching Home and SPARC BC, to offer diverse solutions to people struggling to maintain their housing. These were positive shifts that required time and resources to administer effectively.

- **High staff turnover:** we provide onboarding training for new case managers to ensure renters can expect the same quality of service no matter where they live. Our local rent bank partners have experienced significant staff turnover, which places more demand on BC Rent Bank to provide training more regularly.
- **Increasing technology needs:** as the needs of renters changed, and our program adapted to meet those needs, we also needed to evolve the technology we use across the system. While changes were positive, they required more effort to ensure our systems reflected the changes we were seeing in program delivery.

- We signed a funding agreement with the **Government of BC**, which included a one-time \$3.42 million contribution in year-end funding.

### Reduced Barriers to Loan Access

- We opened two new rent banks, in **Comox** and **Cowichan**.
- Many rent bank staff returned to their offices to work, which allowed them to serve renters in person once again.
- Improved the loan application process by simplifying the pre-assessment process, asking renters about additional supports they needed, and providing a digital document signing option.

## Solutions and Successes

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The COVID-19 pandemic demonstrated the economic vulnerability of renters, and increased the number of renters that fell into the “precariously housed” category. We established key partnerships and adapted rent bank practices to respond to BC’s changing rental landscape.

### Secured Long-term Funding

- We were successful in our application to **Reaching Home in Metro Vancouver**, and secured \$603,496.76 in funding from April 1, 2022, to March 31, 2024. This funding will allow five rent banks in Metro Vancouver to provide grants or loan/grant combos to renters who would not otherwise qualify.

### Analyzed Cost-benefits of a Centralized Repayment Loan System

- We decided to stay with a largely decentralized system— meaning local rent banks continue to manage this function, but improved the functionality of our content management system to better record the type of financial assistance provided and align that data with the type of expense paid.

### Increased BC Rent Bank’s Presence at the National Level

- Participated in the Canadian Rent Bank Coalition, with collaborators from BC, Manitoba, Ontario and the Maritimes, to conduct research for a study titled, “*Staying Home: an exploratory study of rent banks as a policy response to the housing crisis in Canada*”.
- Participated in the CMHC’s Evictions Research Advisory Committee (ERAC).

# The Future

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We anticipate the following activities, as we look to implement our seven new strategic priorities.

## What's Ahead for BCRB in 2023-2024:

- 1.** Continue evaluating and adapting rent bank program services to ensure we're providing accessible, timely, and relevant support and meeting the needs of renters in BC.
- 2.** Look for more funding partnerships — similar to our Reaching Home and SPARC BC partnerships — that will allow us to complement the rent bank program with additional supports for renters.
- 3.** Establish partnerships with Indigenous-led organizations to deliver culturally-appropriate rent bank services, and serve the needs of Indigenous renters.
- 4.** Increase our human resources capacity by hiring new staff with expertise in communications and marketing, data analysis and research, and resource development.
- 5.** Rebrand BC Rent Bank to reflect a new look and feel, to align with our new strategic plan, and redesign our website to emphasize a more user-friendly experience.
- 6.** Conduct research and advocacy to understand the underlying causes, barriers, and opportunities related to housing stability and eviction prevention.
- 7.** Continue to improve the technology that reduces the administrative burden for staff, increases reporting capabilities, and reflects the evolution of the program.





# Acknowledgements

BC Rent Bank acknowledges and thanks the many organizations and people that make our work possible, starting with the Government of British Columbia.

Provincial funding has always been designed to support and supplement local, community-based initiatives that recognize the value and worth of rent banks as a housing stability and homelessness prevention initiative. We are grateful for the diverse group of investors contributing to housing initiatives across BC — including landlords, housing management companies, various levels of government, foundations, the business community, financial institutions, community organizations, and the private sector.

## Our Service Delivery Partners & Local Funders

Our sincere thanks to our network of rent bank partners, delivering exemplary services and supporting renters in every corner of the province. *Please see our website* for a detailed service delivery partners list.

We also acknowledge the many local funders providing financial support to their local rent banks, including municipal governments, other charitable foundations, and private businesses.

## Our Funding Partners

- **Government of BC**
- **Reaching Home** — Canada’s Homelessness Strategy
- **SPARC BC** — The Social Planning and Research Council of BC



## Our Referral Partners

We thank the many organizations strengthening their affiliation to BC Rent Bank and referring renters to the program, so they can receive services and support in a moment of crisis.

## Our Team

- **Melissa Giles** — Managing Director
- **Shauna Cornes** — Program Manager
- **Anju Singh** — Technology Lead

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## STRATEGIC PLAN

2023-2026

Evolving and strengthening our network

### Our Vision

A province where renters can remain housed in moments of crisis and in which the structural and systemic causes of homelessness are alleviated.

### Our Mission

Our mission is to develop an accessible and interconnected network of housing loss preventative supports – financial, relational, and otherwise – that improves housing stability and reduces new instances of homelessness among renters in British Columbia.

### Our Role

We recognize our role as a convenor and an enabler.  
We exist as a hub to support the provincial network of rent banks and homelessness prevention services.

### Our Approach

We prioritize stakeholder engagement.  
We foster collaboration.  
We drive community-led solutions.

### Our Theory of Change

**If...** we provide accessible, integrated, and community-specific financial solutions that support individuals in times of housing instability...

**And...** we create an interconnected, collaborative, and sustainable homelessness prevention network to address systemic, structural, and individual factors that lead to homelessness and housing instability...

**Then...** we shift the model from crisis response to homelessness prevention....

**Which...** will move us closer to a province where all people can remain housed in moments of crisis and in which the structural and systemic causes of homelessness are alleviated.

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# Strategic Priorities

## SOCIETAL LEVEL

### 1 Address structural and systemic barriers

- Map the stakeholders within the homelessness prevention and housing stability ecosystem
- Support and coordinate research to understand underlying causes, barriers and opportunities related to housing stability and homelessness.
- Elevate knowledge of the structural and systemic barriers through thought leadership and targeted public knowledge sharing.
- Develop strategic partnerships to mobilize solutions and facilitate collective impact across the sector.
- Advocate for policies and practices that support housing stability and prevent homelessness.

## RENT BANK NETWORK LEVEL

### 2 Evolve and strengthen the rent bank network

- Articulate the form and function of BCRB infrastructure.
- Grow the central resource library.
- Assess proficiencies, capacity and demand among rent banks.
- Review and refine evaluation processes
- Convene and facilitate connections among rent banks.

### 3 Provide sustainable financial support

- Create a financially-viable funding model for BCRB and partners.
- Invest in multi-year fiscal sustainability for partners.
- Review and revise processes and frameworks for financial distribution.
- Develop innovative financial products and services for clients.

### 4 Improve service delivery

- Develop client feedback mechanisms to enhance services.
- Work with Indigenous housing providers, and other organizations serving equity-deserving groups to improve service delivery.
- Facilitate collaborations with other social service organizations.

### 5 Build awareness

- Develop awareness-building tools, processes and documentation for local rent banks.
- Raise awareness of rent bank services at a provincial level.
- Develop and collate information to influence policy and practice.

### 6 Enhance data capabilities

- Improve the functionality of the Client Management System.
- Support rent banks to adopt standardized data practices.
- Translate data into knowledge and insights.
- Establish a data-driven innovation and testing model.

## INTERNAL LEVEL

### 7 Grow the organizational capacity of BC Rent Bank

- Map out staffing levels required to meet the goals of this strategic plan.
- Boost software development capacity to make the necessary client management system improvements effectively, consistently, and efficiently.
- Embark on succession planning to create sustainability for the organization.
- Establish organizational values that guide BCRB staff, practices and processes.

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