



# Impact Report

2024–2025



Ministry of  
Housing

**Vancity**  
Community Foundation

# Investing in eviction prevention matters

If there is one message that I'd love to leave with readers this year, it's this: investing in eviction prevention matters! It matters to renters like this who say, "Thank you for saving me in my time of need. Kind, passionate staff, who were amazing." Keeping renters housed when times get tough is not only socially responsible, but as we demonstrated this year, it is also fiscally responsible. As highlighted in our report, [\*"Why Eviction Prevention Matters"\*](#), the rent bank program's cost-effectiveness is clear: every \$1 invested in BC Rent Bank yields \$5 in savings for individuals, families and government.

As we look across the broader landscape, it's undeniable that Canadians are facing real and significant challenges. This letter is being drafted following our federal election where the threat of tariffs and a cost-of-living crisis led to a historic result, and where the global economy and markets continue to fluctuate in response to uncertainties. As we know, our most vulnerable community members are disproportionately impacted by such instability; this is why investing in programs like BC Rent Bank – a much-needed safety net for so many of our neighbors – is so important.

The shifting economic and political landscape requires that we continue to evaluate the rent bank program and its impact, listen to the needs of both renters and our rent bank partners and, where possible, adjust and adapt the program to ensure it remains a valuable tool in communities throughout B.C. That's why this year we launched



our demographic survey, renter experience survey and housing stability survey. It's also why we have partnered with BC Hydro to create a more streamlined approach to accessing their Customer Crisis Fund and established an agreement with BC Housing to become an implementing partner of the Canada BC Housing Benefit Program.

As we look towards next year, we know there will be challenges; however, those challenges pale in comparison to the confidence I have in the passion, dedication and tenacity of the staff working at rent banks throughout the province and the BC Rent Bank team. Moreso, I have confidence that the Government of B.C., alongside federal leaders, local governments and members of the private sector, see the impact of the program and will continue to support the important work of rent banks in helping those at risk of losing their homes.

We're incredibly proud of what has been accomplished to date and are excited to continue deepening our impact throughout communities in B.C. this upcoming year.

A handwritten signature in black ink, appearing to read 'Melissa Giles'.

**MELISSA GILES**

*Managing Director, BC Rent Bank*

# Executive summary

There has been much to celebrate this year in the development of the program, in our partnerships and in the impact rent banks continue to have in communities across British Columbia.



## Here are a few highlights that stand out to us:

BC Rent Bank's strategic plan defined seven strategic priorities to guide our work at the societal, network and organizational level. We've been taking consistent action to move the dial on each priority.

- **Released the report *"Why Eviction Prevention Matters"*** showing the cost savings of rent banks in B.C.
- **Launched the Canada BC Housing Benefit Program** in partnership with BC Housing.
- **Partnered with BC Hydro** to improve access to the Customer Crisis Fund.
- **Strengthened our partnership** with Reaching Home, Canada's Homelessness Strategy in select regions throughout B.C.
- **Presented BC Rent Bank** at three major housing conferences across Canada.
- **Hosted our first in-person gathering** with our rent bank partners to focus on cultural safety training and trauma-informed practices.
- **Launched new automated surveys** to improve service delivery and measure the impact of the program.



# Our impact in numbers

## Impact this year

**\$3.08 million**  
received in funding from the  
Government of B.C.

**\$3.02 million**  
issued to renters.

**4,530**  
people supported to stay  
housed.

**\$1.59 million**  
secured in funding from  
municipal, federal and private  
donations.

**\$941,000**  
re-invested from renter  
repayment of loans.

## Impact since 2019

**Over \$9.5 million**  
provided in financial assistance to  
renters in need.

**Over 15,000**  
people supported to stay housed.

**Nearly \$123 million**  
saved in public and private costs.



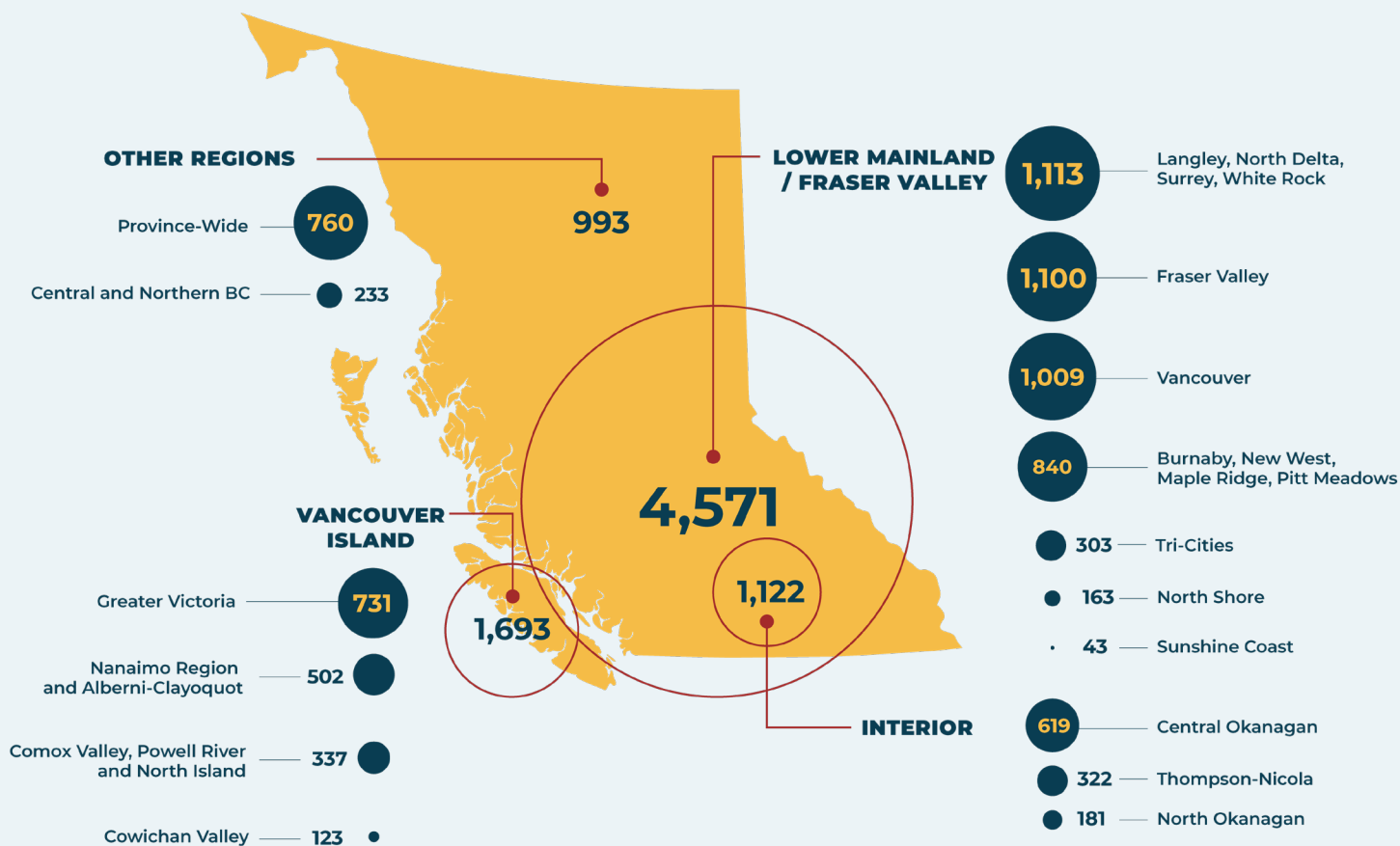
*I am extremely grateful to the BC Rent Bank for helping me secure my apartment. I am also grateful that the payments are a manageable amount and there's no interest. Thank you so very much!! I have nothing but good things to say!!!*

Number of applications  
by rent bank location

8,379

Total number of rent bank applications

"Rent bank was very helpful when I lost my job. I didn't have options and feared my family would be homeless. I was also connected with other resources to help my family."



# The impact of rent banks in community

High rents, increasing costs for everyday essentials and economic and political uncertainty are making it more challenging than ever for low- and moderate-income renters in British Columbia to keep a roof over their heads.

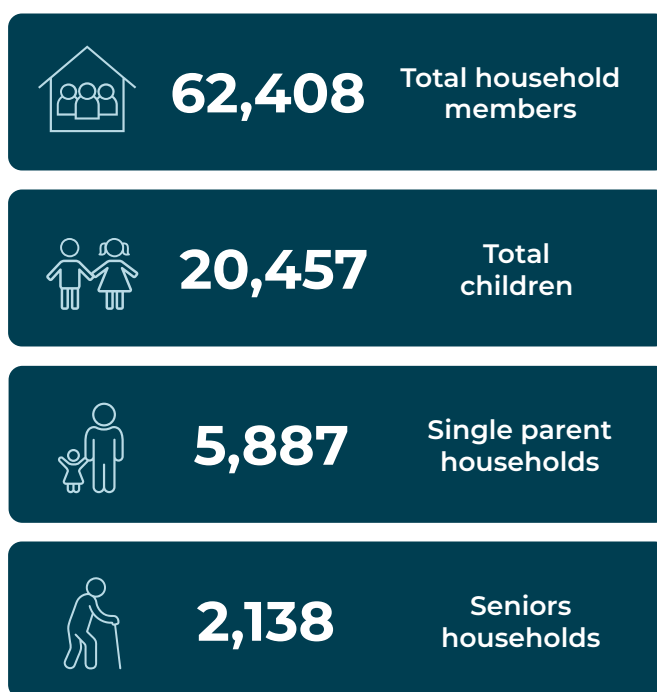
Not only do we hear this anecdotally, but we see it in the data provided by rent bank applicants. It's why programs such as Living Wage BC are so vital to helping address income inequities. Until such a time that incomes are sufficient to afford basic living expenses or affordable housing options exist for all low- to-moderate income renters, rent banks will continue to fill a critical gap – supporting renters to stay housed when faced with a short term unexpected crises.

*"The assistance that I have received has made it possible for me to be able to have suitable housing. The alternative would have meant that I would have still been unhoused which would have been unhealthy for my mental well-being. BC Rent Bank is making suitable housing a reality for me and I'm sure other folks like me."*

## Community use of rent banks

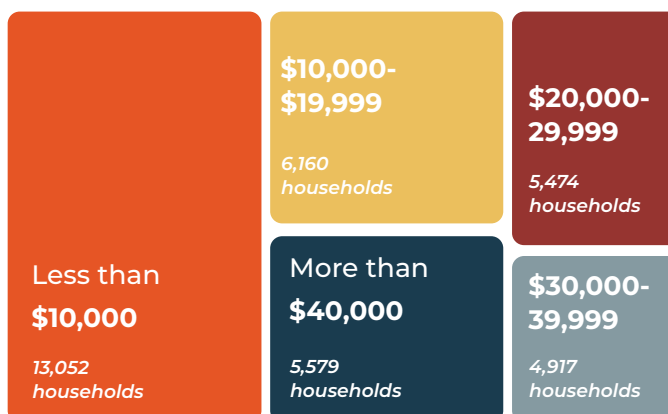
The following begins to paint a picture of the renters who commonly seek rent bank assistance. This information is collected through online applications, as well as an optional demographic survey offered to renters. The data below represents applications from across B.C. Information based on specific regions in the province is available through contacting BC Rent Bank.

### HOUSEHOLDS THAT CONTACTED A RENT BANK SINCE 2021



### ANNUAL INCOME

Shown by number of households.





# 8,197

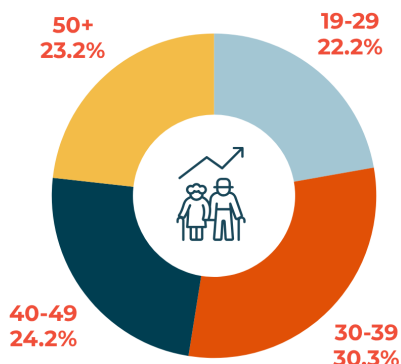
## HOUSEHOLDS CONTACTED A RENT BANK THIS YEAR

### CITIZENSHIP

While the majority (88%) of applicants are Canadian citizens, **12% are permanent residents, refugee claimants or are on a work or student permit.**

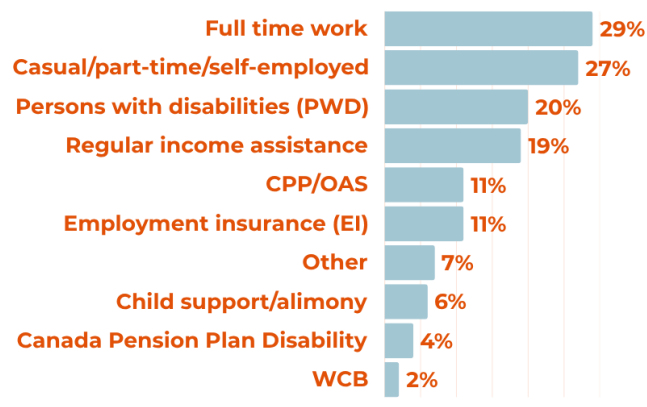
### AGE

It is worth noting that **23% of applicants are over the age of 50.** The largest portion of applicants are 30-39 year olds, which is consistent with years prior.



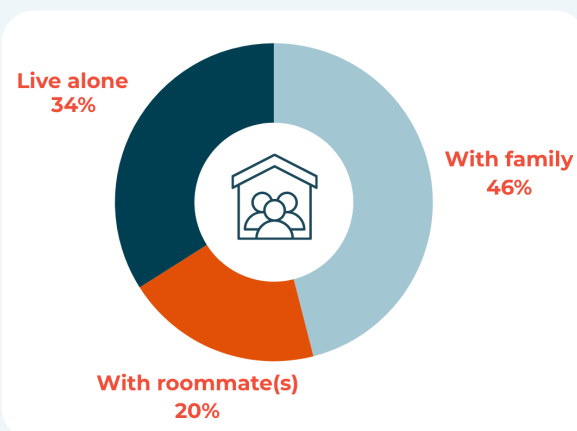
### INCOME SOURCES

Top ten income sources province-wide  
Not including tax credits / benefits



### LIVING SITUATION

Those living in a family situation continue to be the largest portion of applicants.



### FAMILY SITUATION

# 40%

of applicants had children living in the household at the time of their application.

### HOUSING TYPE

# 85%

of applicants were residing in market housing.

### EVICION STATUS

# 16%

of applicants had already received an eviction notice at the time of their application.

### LIVED EXPERIENCE

Applicants have a wide range of lived experience that may result in being further marginalized.



# 10%

Reported  
experiencing violence



# 49%

Identified as  
having a disability

## Challenges facing renters in British Columbia

As it becomes more difficult for renters to afford basic living expenses, we see the demand on community rent banks increasing. Cases are also becoming more complex as applicants are presenting with a host of challenges such as physical and mental health concerns, exceedingly high debt loads, language barriers and loss or shortage of employment. To support renters facing multiple and/or complex barriers, rent banks continue to offer both financial solutions and individualized supports and referrals.



The average portion of income applicants are spending on rent, which has increased since last year.

Further, applicants are spending an average of \$1,785 per month on rent and essential utilities (gas and hydro), but have an average income of \$2,437, leaving little room to pay for other essentials such as groceries, transportation or medical needs.



Housing stability is even more precarious for renters who are living on a fixed income.

### This year:



**38%**

of households who received financial assistance from a rent bank also received provincial income assistance.



**25%**

of households received some form of a disability benefit (provincial, federal or private).

*I'm grateful for Rent Bank's help. I would be homeless without it. The last time I checked there were no other options except temporary housing in a shelter. At my age (70) this would likely be the end of me. Rent Bank's service was quick and efficient, very friendly and respectful. I can't imagine it being any better. The service kept me in my home.  
Thank You!*



## Rising demand for rent banks

Compared to last year, we saw a:

- **24% increase in applications**
- **47% increase in times financial support was given**
- **33% increase in number of loans issued**
- **66% increase in number of grants issued**

Rent banks issued \$3.02 million dollars to renters this year, an increase of 28% since last year. These funds ensured that **4,530 individuals did not lose their housing** or connection to essential utilities due to an unexpected crisis.

### ACTIVITY LEVEL CHANGES

CATEGORY	2023-24	2024-25	% CHANGE
Applications	6,776	8,383	24%
Loans	1,048	1,389	33%
Grants	395	656	66%
Loan/grant hybrid	70	-	-
Subsidies	-	182	-
Supplemental supports	4,490	4,778	6%
<b>Total financial assistance</b>	<b>1,513</b>	<b>2,227</b>	<b>47%</b>
<b>Total people impacted</b>	<b>3,436</b>	<b>4,530</b>	<b>32%</b>

*Note: The way financial support is recorded in the CMS has changed since 2023-24. The system no longer shows financial assistance given in the form of a loan/grant hybrid, rather it records it as two separate transactions (1 loan, 1 grant).*

### FINANCIAL SUPPORT CHANGES

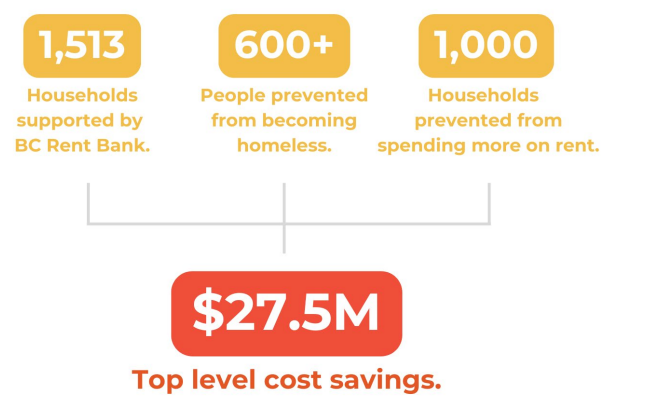
CATEGORY	2023-24	2024-25	% CHANGE
Loan funds issued	\$1,625,512	\$2,135,009	31%
Grant funds issued	\$575,344	\$780,171	36%
Loan/grant hybrids issued	\$151,617	-	-
Subsidies	-	\$104,436	-
<b>Total funds issued to renters</b>	<b>\$2,352,473</b>	<b>\$3,019,616</b>	<b>28%</b>

*Note. The way financial support is recorded in the CMS has changed since 2023-24. The system no longer shows financial assistance given in the form of a loan/grant hybrid, rather it records it as two separate transactions (1 loan; 1 grant).*

# Why eviction prevention matters

Growing demand to support British Columbians facing housing precarity, alongside rising uncertainty in the political and economic landscape mean that rent banks are now, more than ever, a crucial support for renters in B.C. In December 2024, BC Rent Bank and Vancity Community Foundation partnered to evaluate the social and economic benefits of BC Rent Bank in British Columbia.

The findings of the report, “Why Eviction Prevention Matters”, were staggering. In 2023-24, rent banks supported 1,513 households, preventing over 600 people from becoming homeless and close to 1,000 households from spending significantly more on rent, storage and moving costs. The report estimated this led to \$27.5 million in avoided costs, split almost evenly between renters and the government.



The program’s cost-effectiveness is stunning: every dollar invested in BC Rent Bank delivered \$5 in savings for individuals and families, as well as the government.



## TOTAL COST SAVINGS BY AVOIDED COST

CATEGORY	COST (MILLIONS)
Private costs (tenants)	\$16.1
Higher rent	\$14.9
Moving, storage costs and lost possessions	\$1.2
Public costs (government)	\$11.4
Emergency shelter	\$1.3
Health care	\$3.3
Housing placement and support	\$1.7
Children and youth placed in care	\$5.1
Total	\$27.5

The establishment of BC Rent Bank in 2019 has greatly enhanced access to emergency financial assistance for renters in crisis, but as this report illustrates, there is a clear need for expanded public investment in BC Rent Bank. Preventing people from becoming unhoused is far more cost effective than supporting people to become stably housed again. Perhaps more importantly, the social, cultural and psychological benefits for individuals and families are immeasurable.



# Progress on our 2023-26 strategic priorities

## Address structural and systemic barriers

As a provincial organization that works closely with partners across the province, BC Rent Bank can raise, challenge and help to address barriers renters face with the goal of improving their housing stability.

Activities this year in pursuit of this priority include:

- **Partnering with the Canadian Rent Bank Coalition** and academics from three Canadian universities to publish *“Staying Home: The role of rent banks in enhancing housing stability for Canadian renters”*, the first academic research project on rent banks in Canada.
- **Partnering with Vancity Community Foundation** to publish a new report, *“Why Eviction Prevention Matters: The Social and Economic Benefits of BC Rent Bank in British Columbia”*.
- **Developing relationships with organizations** such as Aboriginal Housing Management Association, Hiy’ám’ Housing, BC Association of Aboriginal Friendship Centers and Métis Nation British Columbia to explore potential partnerships and opportunities for improved service delivery.

## Evolve and strengthen the rent bank network

Given the variance in rent bank partners’ experience and resources and the rising demand for rent bank services year-over-year, there is a demonstrated need for knowledge



sharing, training, mentorship and professional development to ensure that the rent bank network can meet current demand and scale to meet the needs of more renters efficiently and effectively.

Activities this year in pursuit of this priority include:

- **Providing two days of in-person training** on vicarious trauma and cultural sensitivity with rent bank staff from across the province.
- **Delivering support to rent bank partners** such as on-board training for new staff, monthly network meetings and professional development opportunities.
- **Hosting representatives** from the Office of the Seniors Advocate, Canada Revenue Agency, Service Canada, Métis Nation BC and Consolidated Credit Canada.

## Provide sustainable financial support

Ongoing funding is required to enable local rent banks to provide financial assistance across the province and to develop innovative solutions for renters.

Activities this year in pursuit of this priority include:

- **Securing a two-year, \$1.1 million contract** with Reaching Home in greater Vancouver, which supports operating costs and provides non-repayable grants to renters facing eviction.
- **Receiving \$3.08 million in funding** from the Government of B.C., as part of the \$11 million dollar funding announcement made in January 2024.
- **Raising \$1.59 million in funding** from the private and public sectors.
- **Distributing over \$3.1 million** to our rent bank partners to provide renters with interest free loans and support rent bank operating costs to administer the program.

## Improve service delivery

To better serve the needs of renters, BC Rent Bank focused on expanding local service delivery areas, and broadening the support available at local rent banks.

Activities this year in pursuit of this priority include:

- **Expanding local service delivery** to renters in Central and Northern B.C., Mount Waddington, qathet and Strathcona Regional Districts.
- **Implementing the Canada BC Housing Benefit Program**, providing ongoing rent supplements for low-income renters who are not eligible for the RAP or SAFER programs.
- **Establishing a partnership with BC Hydro** that expedites and streamlines the application process for its Customer Crisis Fund.
- **Increasing the income eligibility threshold by \$15,000** to support more renters struggling to keep up with rising costs.



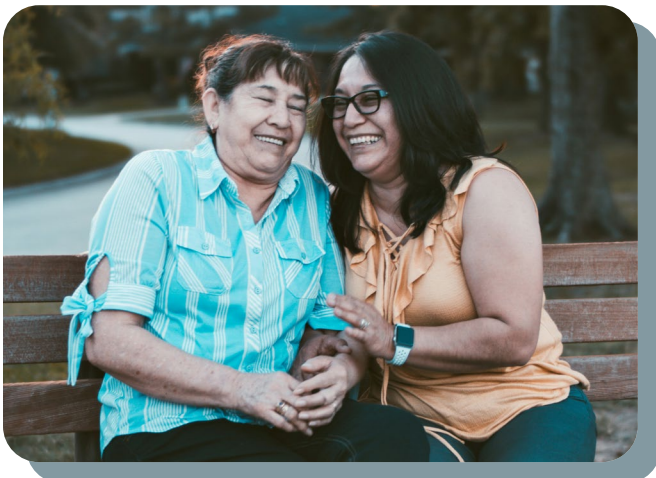


## Build awareness

BC Rent Bank has continued to work to ensure that more individuals, intermediaries, social service organizations, utility companies and the broader public are aware of rent bank services before a crisis occurs. Additionally, BC Rent Bank has been seeking to increase awareness about the impact of rent banks as an eviction prevention tool to mobilize further resources towards the network.

Activities this year in pursuit of this priority include:

- **Launching BC Rent Bank's new website,** reflective of a renewed vision for the program.
- **Attending and presenting** at key sector conferences including the Canadian Rent Bank Symposium in New Brunswick, the Canadian Alliance to End Homelessness Conference in Ottawa and Housing Central in Vancouver.
- **Joining Housing Minister Ravi Kahlon** to celebrate the opening of the Sawmill Co-Op in Vancouver's River District and highlight the "Why Eviction Prevention Matters" report.
- **Participating as a panelist** on the Canadian Observatory on Homelessness' series "Prevention Matters", discussing the cost-based case for homelessness prevention.



## Enhance data capabilities

Enhancing the coordinated collection and sharing of data has led to improved access to services, greater responsiveness to renter's needs, enhanced rent bank efficiency and refined impact measurement.

Activities this year in pursuit of this priority include:

- **Improving reporting capabilities** within the Client Management System to better support research, evaluation and advocacy initiatives.
- **Launching Renter Experience and Housing Stability surveys** to better understand the impact of the program and improve service delivery.
- **Implementing a demographic survey** to better understand who is, and is not, accessing rent bank services.

## Grow our organizational capacity

BC Rent Bank is committed to strengthening our organizational infrastructure to ensure enduring and sustainable eviction prevention and housing stability services.

Activities this year in pursuit of this priority include:

- **Hiring an in-house senior software developer,** reducing our reliance on a third-party vendor and improving responsiveness to development needs within the Client Management System.
- **Hiring an administrator,** who has been instrumental in supporting the BC Rent Bank team and programs such as Reaching Home and the Canada BC Housing Benefit.

# Investment in B.C.'S provincial rent bank system

BC Rent Bank plays an instrumental role in providing funding, technology, training and resource development for the rent bank network.

It is imperative that as the demand for rent bank services increases, our rent bank partners have the resources required to respond.

**\$3.1 million**

was contributed this year by BC Rent Bank towards the operating and loan capital budgets of our partners.



**This year, BC Rent Bank's operating expenses were as follows:**

CATEGORY	AMOUNT	SHARE
Funding provided to rent banks	\$3,108,767	74.3%
Program support	\$517,952	12.4%
Marketing, communications and IT	\$255,745	6.1%
Administration	\$300,000	7.2%
Total	\$4,182,464	100%

# Looking towards 2025-26

As we look to the year ahead, we recognize that the economic and housing landscapes will continue to be challenging for renters. BC Rent Bank's commitment is to continue to listen and learn from both renters and those partnering with us to deliver services. Only by listening can we ensure services are responsive to those they intend to help.



## Next year, we look forward to:

- **Expanding research with the Canadian Rent Bank Coalition regarding the impacts of rent banks in Canada.**
- **Securing ongoing financial support to sustain the provincial rent bank network.**
- **Providing regular, relevant training and resources to rent bank partners.**
- **Improving access to rent bank services for BIPOC renters, with a particular focus on partnerships with Indigenous-led organizations.**
- **Increasing storytelling opportunities for renters.**
- **Strengthening public knowledge regarding eligibility criteria, with a focus on reducing the rate of ineligible or unresponsive applicants.**

# With thanks

BC Rent Bank acknowledges and thanks the many organizations and people that make our work possible.

## Rent bank partners

We would like to start by thanking our rent bank partners across the province who do the challenging work of responding to renters in a tremendous time of need. We are grateful for your ongoing collaboration and dedication to this program.

## The Government of British Columbia

Thank you to the Government of B.C. for providing ongoing financial support since the program began in 2019, which enables BC Rent Bank to operate at the scale and have the impact that we do. We look forward to our continued partnership in the years to come.

## Program supporters

We are grateful for the diverse group of investors contributing to rent bank programs across B.C. including various levels of government, landlords, property management companies, foundations, financial institutions, businesses, private donors and others within the private sector.

## Program partners

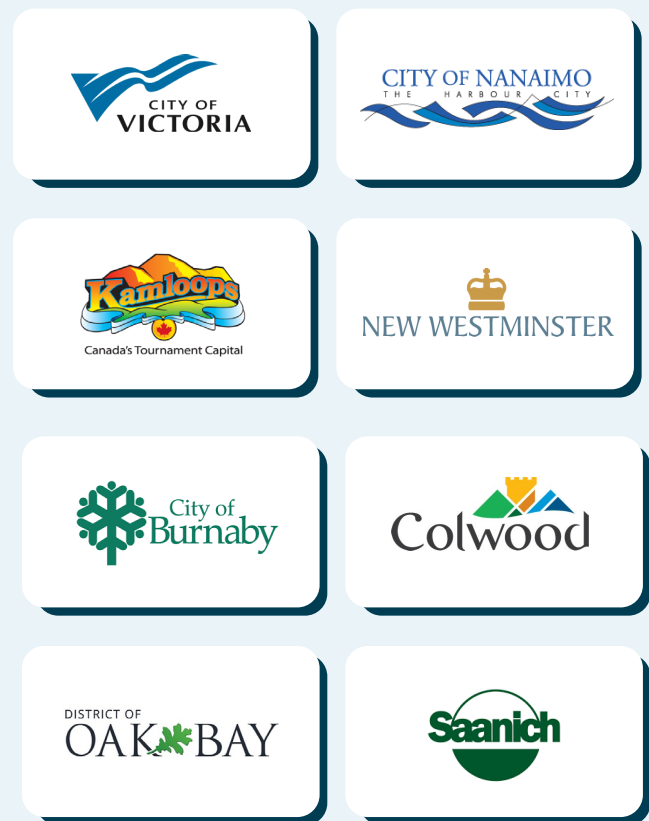
We are grateful to groups such as **BC Housing**, **BC Hydro**, **Lu'ma Native Housing** and other

organizations who partner with us to enhance the level of services being offered to renters. These partnerships help strengthen the supports we can offer to renters in need.

## A special thanks to our municipal partners

This year, we would like to give an extra special thanks to the many municipal partners that have invested in the rent bank program.

These include:



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**[bcrentbank.ca](https://bcrentbank.ca)**

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