

Victoria's Regional Housing Trust Fund: So Far, So Good

• *Challenge* •

BC's Capital Region has a rental vacancy rate of 0.6 percent, which is among the lowest rates in Canada and, at nearly \$500,000, it has one of the highest average house prices in the country. Some 22,200 households in the Victoria region are in core housing need, which means they are unable to find housing that meets basic standards for adequacy, suitability and affordability. Adding to development pressures is a Capital Regional District (CRD) commitment to limit urban area expansion to ensure environmental and agricultural sustainability.



• *Strategy* •

In November 2004, the CRD Board in Victoria passed a motion to create a Regional Housing Trust Fund (RHTF) and announced that member municipalities had until the spring to decide whether they would participate in the 2005 fiscal year.

Housing trust funds can be set up by local governments or nonprofit agencies to support affordable housing options. These trusts are governed by a board of directors, raise funds in a variety of ways and take applications from project candidates, which they screen according to a set of predetermined criteria. Funds can be used for diverse purposes — new construction, retrofits of older buildings and rental subsidies. Creating a housing trust fund makes it possible to gain access to provincial and federal housing funds. Working with several municipalities further multiplies the opportunities for support and involves a broader community of stakeholders.

Housing trust funds are one way to address the issue of housing affordability. The RHTF was the culmination of eight years of research and collaboration among a number of community players: the Community Social Planning Council of Greater Victoria (the Community Council), The Housing Affordability Partnership, the Quality of Life CHALLENGE, the Capital Region District and several elected municipal officials. (Both Housing Affordability Partnership and the CHALLENGE are offshoots of the Community Council, and the CHALLENGE is now the convening organization for Vibrant Communities in the CRD.) Since 2001, these organizations have operated an annual Housing Affordability Week to educate residents about housing issues generally and to discuss options for improving access to housing for vulnerable members of the community — seniors, recent graduates, young families and the working poor.

In 2003, the event coincided with the release of a Community Council report, based on interviews of 90 people living on low incomes. Entitled *Making Room: The Human Face of Housing Affordability in BC's Capital Region*, the report was credited with personalizing the issue.

When the CRD Board served notice in November 2004 that the 13 regional municipalities had until March to decide whether to contribute to the Regional Housing Trust Fund for the 2005-2006 fiscal year, members of the Community Social Planning Council, Housing Affordability Partnership and the CHALLENGE attended City Council meetings and made presentations in support of the initiative. The impact of hearing personal stories about those struggling to afford housing, the presentation of research findings and the wide range of interests represented by the organizations that supported the Regional Housing Trust Fund made a strong case for its adoption.

• **Impact** •

In April 2005, six of the region's 13 municipalities, which account for more than half of the region's population, voted to establish the Regional Housing Trust Fund, contributing a total of \$638,256 annually. In the first year, \$450,000 was allocated to three housing projects, for a total of 32 units. These projects were able to leverage 15 times the trust fund's contribution from different levels of government, the private sector and private donations.

Up to seven additional municipalities and electoral areas are giving serious consideration to joining the Trust Fund in 2006. In addition, councillors in the City of Victoria also agreed to establish a separate \$250,000 fund for their municipality.

The community partners agreed that several elements of the trust fund campaign were important in forming public opinion: reliable research and information, a report that personalized the issue, a thorough communications strategy and individual presentation to city councils.

Though the creation of the RHTF is seen as an important step forward, seven strategic directions were identified in the Capital Region District's Regional Housing Affordability Strategy's final report. These ranged from reducing policy and regulatory obstacles and lobbying the provincial and federal governments for more funding to continuing to build local support for more affordable housing. It was, in fact, the relationships among community partners and their collective experience that helped launch this important housing initiative.