



Vancity

Make Good Money.™

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The shortage of affordable housing is a significant challenge across British Columbia, and supporting efforts to address this crucial issue is a priority for Vancity.

BC's post-secondary students are among those urgently in need of more affordable housing options. The Alliance of BC Students (ABCS) has joined like-minded organizations in actively advocating for provincial government measures to enable universities and colleges to assume debt, if needed, for the purpose of building more student housing.

As rental market vacancy rates plunge and prices rise in metropolitan areas across BC, the shortage of on-campus housing has become increasingly severe. More and more post-secondary students are being pushed into a very competitive rental market, with many experiencing debilitating financial pressures at a time when they should be focusing on their educations.

Research conducted by the ABCS shows that across the province, fewer than seven per cent of students – roughly 20,000 – live in on-campus housing, and notes that moving students out of the rental market and into affordable on-campus housing would lower this single biggest cost for students, while helping somewhat to alleviate market pressures more generally.

Vancity supports all efforts to create new affordable housing options, benefitting all people who are struggling to find suitable accommodation in an expensive and crowded market. The acute shortage of affordable housing requires all of us to work together to identify effective solutions, and it is in that spirit that we encourage universities, colleges and the provincial government to craft new enabling measures to allow for an infusion of new investment in student housing.

Sincerely,



William Azaroff
Vice President
Community Investment