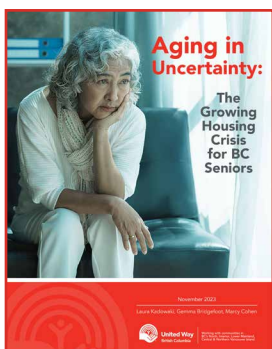




Budget 2026:

Why We Need Subsidized Rent-Geared-to-Income Housing



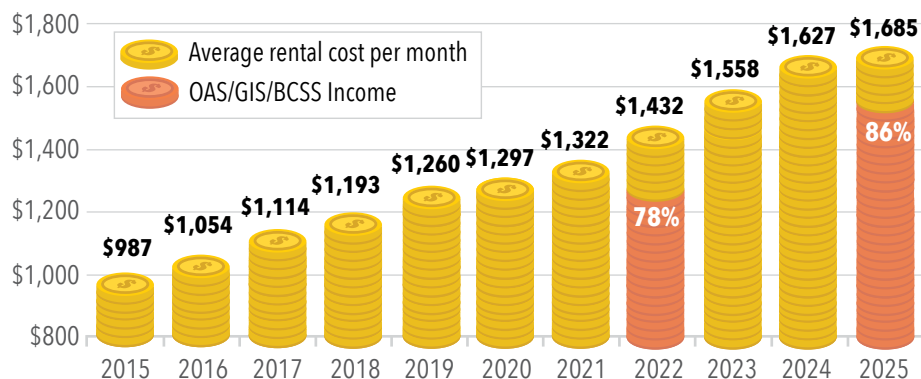
In 2023, the Provincial Seniors Housing Working Group released the report *Aging in Uncertainty: The Growing Housing Crisis for BC Seniors* to draw attention to the growing number of seniors experiencing housing precarity. Since the report was released, there have been several positive steps taken to address housing precarity for seniors and low-income people, including increases to the SAFER rental subsidy and strengthening of protections for renters. The Community and Indigenous Housing Funds, initiated in 2018, have also created thousands of new units of subsidized rent-geared-to-income (RGI) housing for people in BC that provide guaranteed affordability where you pay no more than 30% of your income for housing. However, the 2026 Budget decision to cancel the July 2025 Community

Housing Fund intake and delay the Indigenous Housing Fund threatens to reverse this positive momentum. This comes at a time when the housing situation remains critical for many low-income people – including seniors living on fixed incomes.

SENIORS' INCOMES CONTINUE TO BE OUTPACED BY THE RISING COSTS OF LIVING:

While there has been some softening of housing markets in Canada, rental prices still are significantly out of reach for many low-income people. For a single 70-year-old senior relying on government income benefits (OAS/GIS/BC Seniors Supplement) their monthly income is only \$1,950.¹ In comparison, CMHC reports the average 1-bedroom apartment on the primary rental market (i.e. purpose-built rentals) is \$1,685² per month which costs a low-income senior 86% of their income – up from 78% when we first released the *Aging in Uncertainty* report (see figure 1). If we look at both the primary and secondary (i.e., condos, rental apartments, etc.) rental markets together, the average 1-bedroom apartment is \$2,071³ per month which is completely unaffordable to a low-income senior.

Figure 1. Average Monthly Rental Cost (\$) of Apartment in BC, 2015-2025



Housing Data Source: CMHC Housing Market Information Portal, Primary Rental Market Statistics. The Primary Rental Market refers to purpose-built rental housing apartments.

HOMELESSNESS REMAINS A PERSISTENT CHALLENGE:

As seniors continue to struggle financially, homelessness is on the rise in many communities. For example, in the 2025 Greater Vancouver Homeless Count there were 5,232 individuals experiencing homelessness (9% increase from 2023) – 22% of whom were seniors 55+. In homeless counts conducted across BC, seniors make up as much as 32% of the homeless population in some communities.⁴ These counts underestimate the true number of seniors who are homeless, as they often are among the “hidden homeless” who are living in cars, couch surfing, or staying in other temporary accommodations.

CURRENT HOUSING SUPPORTS FOR SENIORS PROVIDE LIMITED RELIEF:

Subsidized RGI housing is a policy solution that guarantees housing affordability for the lowest income people in BC. However, demand far outstrips supply in BC – according to the Office of the Seniors Advocate, there are 13,216 seniors on the waitlist for seniors’ subsidized housing and only 7% of applicants received a unit in 2025.⁵

While rental supplements such as Shelter Aid for Elderly Renters (SAFER) provide some relief for seniors renting in the private market, and there have been positive improvements to this program in recent years, the SAFER subsidy remains out of alignment with actual rental market costs. The rent ceiling that the subsidy is calculated from (\$1,150)⁶ continues to be far below the average rental cost of a 1-bedroom apartment in BC (\$1,685).

THE COMMUNITY AND INDIGENOUS HOUSING FUNDS WERE POSITIVE STEPS FORWARD FOR BC AND THIS MOMENTUM MUST BE CONTINUED:



Historic investments in 2018 of \$3.3 billion for the Community Housing Fund and \$1.7 billion for the Indigenous Housing Fund were positive steps forward for creating subsidized RGI housing for low-income people in BC. To date, there have been over 13,000 units of housing created through the Community Housing Fundⁱ out of a 20,000 unit commitment. However, in the 2026 Provincial Budget, the cancellation of the July 2025 Community Housing Fund intake and delay of the Indigenous Housing Fund mean that the future of new subsidized RGI housing in BC is uncertain. Housing projects

across the province that were in various phases of pre-development have now been put on hold, meaning that 4,000 desperately needed units of housing may never come to fruition. Millions of dollars that were spent in good faith on pre-development processes by non-profit, co-operative, and Indigenous housing providers may now also be lost.⁷ These changes come at a time when we cannot afford to wait to build new subsidized RGI housing – it is estimated that over the next decade we need to build 12,500 affordable homes for people with incomes under \$50,000 annually in order to meet the growing demand in BC.⁸

i Approximately 70% of units from the Community Housing Fund are subsidized RGI and deep subsidy RGI, while 30% are market units.

BC Non-Profit Housing Association, Aboriginal Housing Management Association, and the Co-operative Housing Federation of BC have called on the Provincial Government to reverse course and resume funding for the Community and Indigenous Housing Funds.⁷ These are essential programs that have injected much needed momentum into building subsidized RGI housing in BC.

While building new subsidized RGI housing requires significant investments, the bottom line is that when we do not have adequate affordable housing, society pays for it through increased health care, social services, and other costs. Having an adequate supply of subsidized RGI housing helps us to divert people away from more costly stays in hospitals, prisons, and homeless shelters. It is estimated that once built the operating cost of a unit of subsidized housing is only \$33 per day⁹ compared to \$1,200 for an acute care bed,⁵ \$314 to incarcerate an offender,¹⁰ and \$100 for a homeless shelter bed.¹¹

LOW-INCOME SENIORS CANNOT AFFORD TO CONTINUE WAITING FOR HOUSING:

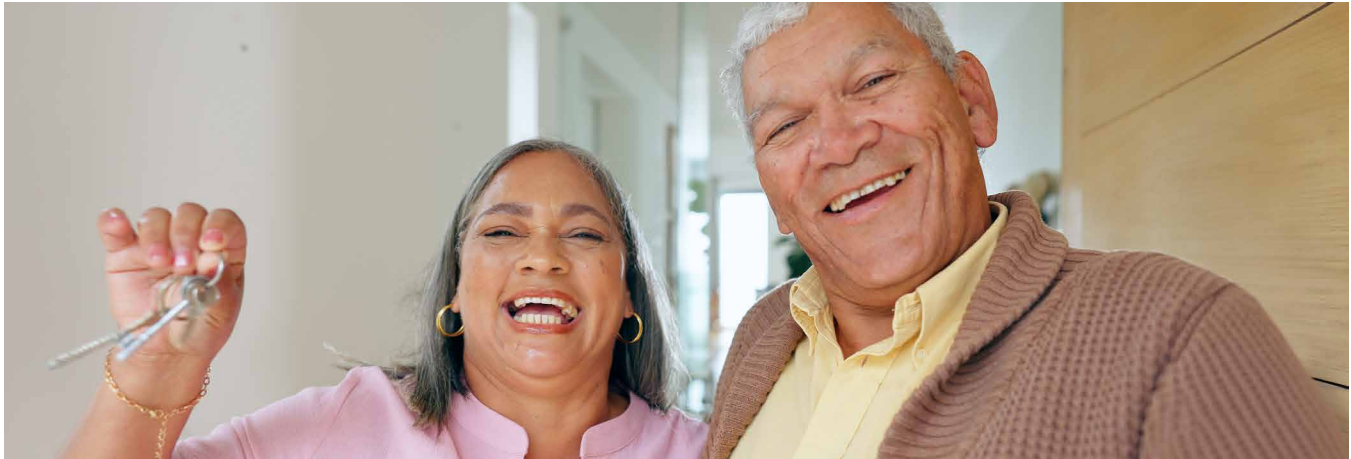


As the cost of housing in BC continues to outpace seniors' fixed incomes, low-income seniors find themselves with fewer and fewer options to allow them to age with dignity. These are people who have worked hard, paid taxes, raised families, and contributed to our communities. With the decisions to pause and delay the Community and Indigenous Housing Funds, these essential sources of hope are now in jeopardy. As service providers and advocates, we see the everyday impacts of the housing affordability crisis on low-income seniors and know what the consequences will be for seniors if there is not continued investment in building subsidized RGI housing:

- More seniors who are living in cars, storage lockers, or couch surfing;
- More seniors being displaced from their longstanding communities;
- More seniors having to choose between paying for housing or other essential needs such as food and medication;
- More seniors experiencing anxiety, depression, and suicidal thoughts due to a lack of hope.

Housing is a human right. Seniors and low-income peoples across BC cannot afford to continue waiting for housing.

CALLS TO ACTION:



1. Subsidized RGI housing is an essential initiative to ensure that low-income peoples, including seniors, are able to live with dignity. The Provincial Seniors Housing Working Group calls upon the Provincial Government to create a path forward for projects from the July 2025 Community Housing Fund intake and to continue investment in Indigenous housing to meet urgent needs and advance reconciliation.
2. While investing in building new subsidized RGI housing must be the long-term priority, we recognize that there are seniors who need immediate relief. The Provincial Seniors Housing Working Group calls upon the Provincial Government to annually review and increase the SAFER rental subsidy to align with the actual costs of the rental market.

Note: The Provincial Seniors Housing Working Group is a committee of the Community-Based Seniors' Services (CBSS) Leadership Council. The CBSS Leadership Council advises United Way BC's Healthy Aging Department and is a provincially-represented body of leaders working in the not-for-profit and municipal-based seniors' services sector, as well as older adults who are leaders in this sector.

ENDNOTES

- 1 Province of BC. [Senior Supplement Rate Table](#). March 2026.
- 2 CMHC. [Housing Market Information Portal](#). March 2026.
- 3 Rentals.ca [May 2026 Rent Report](#). May 2026.
- 4 See 2025 Homeless Counts: https://hsa-bc.ca/2024_25_Homeless_Counts.html
- 5 Office of the Seniors Advocate of BC. [2025 Monitoring Seniors Services Report](#). 2025.
- 6 BC Housing. [Shelter Aid for Elderly Renters](#). 2026.
- 7 See: [Globe & Mail: B.C.'s non-profit housing sector reels from loss of provincial funding](#) and [Housing Sector Leaders Call on Province to Change Course on Community Housing Fund Suspension, and Indigenous Housing Fund Deferrals](#)
- 8 Housing Central. [Build More. Protect More. A New Affordable Housing Plan for BC](#). 2024.
- 9 Calculated based on the case example from the Community Housing Fund of [The Tides](#) a 152 unit seniors housing development (106 units are subsidized) which receives \$1.3 million in annual operating funding.
- 10 Parliamentary Budget Office. [Update on Costs of Incarceration](#). 2018.
- 11 Jadidzadeh, A. & Kneebone, R. [Homeless Shelter Use by Age and Community with Implications for the Cost of Maintaining City-Wide Systems of Emergency Shelters: A Comparison of Calgary and Toronto](#). 2023.