

PLANNING AND DEVELOPMENT COMMITTEE

TO: *MAYOR AND COUNCILLORS*

SUBJECT: BURNABY RENT BANKS STATISTICS

RECOMMENDATION:

THAT the report titled “Burnaby Rent Bank Statistics”, dated February 4, 2026, of the Planning and Development Committee meeting, be received for information.

REPORT

The Planning and Development Committee, at its meeting held on February 4, 2026, received and adopted the *attached* report providing Council with information on statistics for the Burnaby Rent Bank between 2021 – 2025.

On behalf of the Planning and
Development Committee,

Councillor P. Calendino
Chair

Councillor J. Wang
Vice Chair

TO: PLANNING AND DEVELOPMENT COMMITTEE (PDC)
FROM: GENERAL MANAGER PLANNING AND DEVELOPMENT
SUBJECT: **BURNABY RENT BANK STATISTICS**
PURPOSE: To provide Council with information on statistics for the Burnaby Rent Bank between 2021 – 2025.

RECOMMENDATION

THAT the report titled “Burnaby Rent Bank Statistics” dated February 4, 2026, be received for information.

1.0 POLICY SECTION

The Burnaby Rent Bank (BRB) directly aligns with the *Mayor’s Task Force on Community Housing Final Report* which recommends that the City establish a rent bank using Housing Fund monies (Quick Start #4).

Additionally, this report aligns with the following City policies and strategies:

- Economic Development Strategy (2007);
- Social Sustainability Strategy (2011);
- Burnaby’s Housing and Homelessness Strategy (2021);
- Burnaby’s Housing Needs Report (2021, updated 2024); and
- Burnaby 2050 Official Community Plan (2025).

2.0 BACKGROUND

The BRB was established to provide housing stability through low-cost, no-interest loans to low- and moderate-income rental households in Burnaby at risk of eviction or utility disconnection due to temporary financial crises. In 2021, the BRB expanded its support by introducing grants for applicants facing financial hardship or unable to repay loans. The Lower Mainland Purpose Society operates Burnaby’s Rent Bank. The BC Rent Bank funds the majority of the Burnaby Rent Bank’s ongoing capital and operating expenses. Grant funding is provided through the BC Rent Bank from the Government of Canada’s Reaching Home Program. Most recently, in the 2024-25 fiscal year, the BC Rent Bank contributed \$149,212 to the Burnaby Rent. The BC Rent Bank requires that each local Rent Bank has additional funding from other sources in order to receive this core funding, and the City of Burnaby is a key funding source in this regard.

The following outlines key milestones in the creation and operation of the BRB:

- April 6, 2020 – Purpose Society starts a temporary rent bank in Burnaby.

- April 20, 2020 – Council approves a grant of \$30,000 from the Operating Contingency Fund to Purpose Society.
- December 2, 2020 – BC Rent Bank announces Purpose Society was successful in its funding application for a permanent rent bank in Burnaby and provides core funding to the Burnaby Rent Bank. This core funding is provided by the BC Rent Bank and operated by the VanCity Community Foundation.
- March 8, 2021 – Council approves:
 - A grant of \$40,000 from the Operating Housing Reserve for BRB start up activities; and
 - A contribution of \$105,000 over a three-year period (\$35,000 per year from April 1, 2021, to March 31, 2024) from the Operating Housing Reserve.
- November 20, 2023 – Council approves a contribution of \$135,000 over a three-year period (\$45,000 per year from April 1, 2024, to March 31, 2027) from the Operating Housing Reserve.
 - Two of these three annual payments have been issued to the BRB to date. The last payment is anticipated to be issued in March 2026 for the 2026-27 fiscal year.

3.0 GENERAL INFORMATION

This section provides an overview of the trends and impact of the BRB:

- **Client Demand:** The number of pre-assessment forms rose from 199 in 2022-23 to 270 in 2023-24, and further to 306 in 2024-25, indicating a growing community need for the Rent Bank services.
- **Loan and Grant Activity:** Table 1 outlines the total number of loans and grants that have been issued through the BRB from 2020-25. Specifically, Table 1 outlines that in both the 2023-24 and 2024-25 fiscal year, more grants were provided than loans. This demonstrates growing financial challenges faced by renters in Burnaby.
 - Loans are the default application type and are provided should clients meet the Burnaby Rent Bank eligibility criteria which include but are not limited to the following:
 - Must reside in or be moving to the City of Burnaby;
 - Cannot have more than 2 months of arrears;
 - Must demonstrate household income is within income requirement; AND
 - Must demonstrate that the loan will stabilize their housing situation for 90+ days.
 - Grants are provided on a case-by-case basis when the client still meets the above eligibility criteria but are facing financial hardship or unable to repay loans.

Table 1: Loans and Grants Issued Through the Burnaby Rent Bank

Fiscal Year (April 1 – March 31)	Number of Loans Provided	Total loans Provided	Avg. Loan provided	Loan Repayment Rate*	Number of Grants Provided	Total Grants Provided	Avg. Grant Amount
2020 - 21	12	\$16,224	N/A	69%	7	\$5,400	N/A
2021 - 22	25	\$28,840	N/A	65%	14	\$13,452	N/A
2022 - 23	14	\$17,741.33	\$1,267.64	73%	13	\$19,524	\$1,501.85
2023 - 24	22	\$28,010.67	\$1,273.21	75%	47	\$59,949.62	\$1,275.52
2024 - 25	23	\$29,511.66	\$1,283.12	64%	40	\$52,543.02	\$ 1,313.58
Total	96	\$120,327.66			121	\$150,868.64	

* The reduction in the loan repayment rate in the 2024–25 fiscal year is inferred to be caused by increasingly difficult economic conditions.

- **Households Supported:**
 - In the 2023-24 fiscal year:
 - 22 loans supported 24 adults and 15 children who were at risk of losing their rental housing to remain housed and
 - 47 grants supported 44 adults and 8 children who were at risk of losing their rental housing to remain housed.
 - In addition to financial support to maintain housing stability, the BRB provides referrals and resources to clients including but not limited to food banks, housing providers, social workers, supports for mental and physical wellbeing, and credit counseling services within the community.

- **Main Reasons for Assistance:** Loss of income, reduction of work hours, medical emergencies, and delay in receiving EI benefits are the most common reasons for requesting assistance.

4.0 COMMUNICATION AND COMMUNITY ENGAGEMENT

Not applicable.

5.0 FINANCIAL CONSIDERATIONS

The City provided operational grants to the Lower Mainland Purpose Society for a three-year period beginning in 2021 and again in 2024 to support the operations of the BRB. The City is committed to disbursing the third payment of \$45,000 to the BRB in March

2026 from the Operating Housing Reserve. In addition to the City's contributions, the BC Rent Bank continues to provide core funding to the BRB.

As City contributions have been approved until March 31, 2027, staff will be reporting to Council in the fall of 2026 with options for continued funding of the BRB.

Respectfully submitted,

Lee-Ann Garnett, Deputy General Manager Planning and Development, on behalf of
E.W. Kozak, General Manager Planning and Development

REPORT CONTRIBUTORS

This report was prepared by Maggy Spence, Planner 1, and Sylvia Myong, Treasury Clerk, and reviewed by Sarah Crawford, Planner 3, and Doug Spindler, Director Treasury Services.