

## Frequently Asked Questions

February 2024

### 1. Who is BC Builds intended for?

- BC Builds is meant to help middle-income British Columbians – such as teachers, nurses, transit operators, construction workers, small business owners, and others – find housing they can afford, in the communities where they live and work.
- BC Builds delivers housing for households at the top end of current BC Housing program income eligibility and beyond, to meet the growing need for more housing for people in these middle-income ranges.
- Provincial contributions to BC Builds can produce rents that will be attainable for households with incomes:
  - \$84,780 to \$131,950 for a studio or one-bedroom home
  - \$134,410 to \$191,910 for a two-bedroom home or larger
- Contributions of low-cost land, equity and waived fees from partners will make it possible to build housing that will be affordable for households below this range.
- BC Builds is not a traditional government housing program – there are other government and BC Housing programs that provide homes for low- to moderate-income earners.

### 2. How is the BC Builds approach different than the traditional development model?

- BC Builds brings together landowners and residential developers to speed up project development timelines.
- This is done by facilitating partnerships, supporting evaluation of proposals, streamlining development processes and by providing a dedicated team to work through obstacles as they arise.
- The goal of BC Builds is to move projects from concept to construction in 12-18 months, rather than the typical three-to-five years.
- Also, a key component of the initiative is to leverage underused public lands (parking lots, on top of community centres/fire halls) to create more viable rental projects, along with grant money to keep rents more affordable and get projects off the ground.

### 3. How much will it cost to rent in a BC Builds building?

- Once a project is built, the cost of rent will be established following an appraisal of rents in the community with the target of middle-income households spending no more than 30% of their income on rent.
- Rental rates will be determined through an analysis of incomes, rents, and development costs within the community. That means rents will differ from community to community.
- In BC Builds buildings owned and operated by non-profit societies, First Nations development corporations, or public entities, at least 20% of the homes will be rented at 20% below market rents, made possible through government construction financing and grants.

**4. How long will below market rents last in BC Builds projects?**

- For projects with non-profit partners, public housing corporations or First Nations-controlled development corporations receiving capital grants of up to \$225,000/unit: units must target eligible households for a minimum of 35 years.
- Non-profits are mission driven organizations and keep rents below market in perpetuity.
- The 35 years is set by the length of the mortgage.

**5. How can I find out about BC Builds rental opportunities? How can I apply to live in a BC Builds building?**

- A list of completed projects that are accepting applications for their first tenants will be made available at [bcbuildshomes.ca/renters](https://bcbuildshomes.ca/renters).
- BC Builds rental listings will also be made available through traditional renting platforms.
- If you are looking for low-income or supportive housing through BC Housing, please click [here](#).

**6. When will the first BC Builds projects be completed?**

- It is anticipated that the first BC Builds projects will begin construction in 2024 and be ready to welcome residents in 2026.

**7. How many homes will be added through BC Builds?**

- Thousands of new homes will be under construction between 2024 and 2027.

**8. Where are BC Builds projects going to be built?**

- BC Builds supports projects throughout British Columbia.
- An initial list of government and community landowner partners can be found at [bcbuildshomes.ca/developers](https://bcbuildshomes.ca/developers).

**9. Are there requirements for accessibility in BC Builds projects?**

- BC Builds buildings will be built to the BC Building Code, including accessibility, energy efficiency and climate resiliency requirements.
- As new requirements are added into the Building Code, BC Builds buildings will be required meet them.

**10. Why is BC Builds needed?**

- Too many British Columbians are unable find a place to rent in the communities where they live and work.
- BC Builds was created to speed up the development of new homes for people working in communities through the province.
- The program will help overcome hurdles in developing new housing, including the cost of land, cost of construction, and high interest rates, and build more rental homes that fit into middle-income budgets.

**11. Will BC Builds help make housing more affordable?**

- The priority of BC Builds is to build new rental homes quickly and increase rental supply across B.C. for middle-income earners. However, grants under the BC Builds program will help lower rents below market rates in BC Builds buildings.
- Grants of up to \$225,000 per unit are available to non-profit organizations and First Nations development corporations to generate supply and create at least 20% of units at 20% below market rates.
- All BC Builds units have a target of middle-income households spending approximately no more than 30% of their income on rent.
- All households living in BC Builds homes are income tested at move-in.

**12. Are there homeownership opportunities in BC Builds buildings?**

- The initial focus of BC Builds is on speeding up the development of rental housing.
- A BC Builds homeownership program is under development—more information will be available once program details are finalized.

**13. How does BC Builds affect other housing programs offered by BC Housing?**

- BC Builds is in addition to existing programs delivered by BC Housing.
- All of the other existing programs will continue.
- These include the Community Housing Fund, the Indigenous Housing Fund, supportive housing programs, and housing for women and children leaving violence, among other programs, which will all continue to deliver homes for British Columbians.

**14. I am a government, non-profit or community landowner/developer—can I speak with someone to understand whether BC Builds is right for me?**

- The BC Builds team would be happy to speak to you. Email us at [info@bcbuildshomes.ca](mailto:info@bcbuildshomes.ca).

**For more information, please visit [bcbuildshomes.ca](http://bcbuildshomes.ca)**