
TENANT SELECTION

Effective Date: May 14, 2007 (revised February 28, 2020)
(BC Housing links updated October 14, 2021)

Policy No. HO-003

Approved By: MVHC Board

PURPOSE

To ensure that Metro Vancouver Housing Corporation (MVHC), referred to as Metro Vancouver Housing, is providing housing that prioritizes very low to moderate income applicants and also furthers BC Housing's tenant selection policies and procedures as governed by applicable operating agreements. This Policy establishes consistent criteria to ensure tenants in Metro Vancouver Housing managed housing complexes are matched with housing that is equitable and appropriate.

This Policy applies to tenant selection in all Metro Vancouver Housing complexes.

DEFINITIONS

"Assets" refers to financial investments or items of economic value that could be converted into cash;

"Housing Income Limits" refers to BC Housing's maximum gross household income limits, established annually by the Canada Mortgage and Housing Corporation (CMHC). For Metro Vancouver Housing, these income limits represent the maximum annual household income threshold, before taxes, for Rent-Geared-to-Income tenants;

"[Low and Moderate Income Limits](#)" refers to gross household income limits that do not exceed the median income in BC, as determined by BC Housing from time to time. Income limits are distinguished for households with and without children. For Metro Vancouver Housing, these income limits represent the maximum annual household income threshold, before taxes, for Low-End-of-Market applicants;

"Low-End-of-Market (LEM)" refers to a type of subsidized housing where rent is calculated based on rental market conditions. For Metro Vancouver Housing, LEM rates are generally set between 10%-20% below true market rental rates for comparable buildings (e.g. similar area, building age, and amenities);

"[National Occupancy Standards](#)" refers to guidelines established by CMHC that determines what size housing unit a single person, couple or family qualifies for; and

"Rent-Geared-to-Income (RGI)" refers to a type of subsidized housing where rent is calculated based on the tenant's income, also referred to as subsidy and/or rental assistance. For Metro Vancouver Housing, RGI rates are set to 30% of a tenant's gross annual household income, before taxes.

POLICY

Metro Vancouver Housing will seek to match applicants needs with available housing units to ensure that the process is transparent and fair. Staff will use tools, such as income and asset testing, interviews, and reference checks to ensure the match is appropriate, equitable, and serves those that need it most.

Metro Vancouver Housing will consider the following to match tenants needs to available housing units:

- Household size in accordance with National Occupancy Standards
- Accessibility needs

LEVELS OF AFFORDABILITY

Metro Vancouver Housing prioritizes very low to moderate income households across the region.

Low-End-Of-Market (LEM) Tenants

LEM units are intended for moderate income households who exceed the income thresholds for Rent-Geared-to-Income housing but do not exceed the asset limit or income limit for LEM housing.

The upper income limit for LEM tenants is based on BC Housing's definition of "Low and Moderate Income Limits" which are updated from time to time. The rental amount will be established at the time of signing the *Tenancy Agreement* and thereafter may be increased annually based on the allowable rental increase in accordance with the *Residential Tenancy Act* and its regulations, as amended.

LEM tenant applicants must submit income and asset information as part of their application process, and thereafter for periodic income and asset reviews to verify continued eligibility during their tenancy.

Rent-Geared-To-Income (RGI) Tenants

RGI units are intended for very low and low income households who do not exceed the asset limit or income limit for RGI housing. RGI tenants apply through The Housing Registry administered by BC Housing and are then contacted by Metro Vancouver Housing.

The upper income limit for RGI tenants is based on BC Housing's definition of "Housing Income Limits" which are updated from time to time. Per the *Residential Tenancy Act*, RGI units are exempt from the *Residential Tenancy Act* sections governing assignment and subletting requirements, and requirements governing rent increases. Rent for RGI units may be adjusted annually or at any time to match changes in the tenant's gross household income.

BOARD POLICY

RGI tenant applicants must submit income and asset information as part of their application process, and thereafter for annual or periodic income and asset reviews to verify continued eligibility during their tenancy.

UNITS FOR PEOPLE WITH DISABILITIES

Metro Vancouver Housing strives to provide housing for people of all abilities who can live independently. Accessible units will be prioritized for RGI tenants with disabilities, or those with progressive conditions where the applicant may not be immediately disabled but will require an accessible unit in the near future.

Tenants who require support or suite modification to live independently will be considered providing they are able to demonstrate that the required supports are available in the community.

ASSET LIMITS

To be eligible for RGI or LEM units with Metro Vancouver Housing, total household assets must be less than \$100,000. Priority will be given to applicants with lower household assets.

Assets include but are not limited to:

- Funds held in a financial institution, including banks, trust companies, etc.
- Stocks, bonds, and exchange-traded funds.
- Cash and other items of a potential income earning nature.
- Equity in real property.
- Equity in a business, including cash, GICs, bonds, stocks, equity in real estate, or equity in any other tangible asset.
- Items of personal property valued over \$10,000.

Assets that are excluded include:

- Bursaries or scholarships from educational institutions for any household member that is a current student.
- Registered Education Savings Plans (RESPs), Registered Retirement Savings Plans (RRSPs), and Registered Disability Savings Plans (RDSPs).
- Trade and business tools essential to continue currently active employment, such as equipment, tools, and business use vehicles.
- Assets derived from compensatory packages from government, for example, Indian Residential Schools Settlements and Japanese Canadian Redress.
- Interest in Discretionary Trusts.