

2023 Outlook



STUDENT HOUSING I N I T I A T I V E

TORONTO

VANCOUVER

VICTORIA

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Preface.

Toronto, Vancouver, and Victoria are facing a housing crisis. While the macroeconomic landscape can be identified as one driver, the lack of new supply is the core issue. The demand for housing has continued to rise. In supply-constrained markets, economic theory suggests that prices will rise – and they have.

In 2022, average 2-bedroom rents in the purpose-built sector grew 6.5% in Toronto, 5.7% in Vancouver, and 6.7% in Victoria.¹ In the same sector, vacancy rates dropped to 1.7%, 0.9%, and 1.5% respectively.¹

With soaring rents and near-zero vacancy rates, cities need diverse development to move the needle. Unit diversity unclogs the pipeline of renters moving towards home ownership.

Purpose-built student housing is a market segment that is significantly lacking in Canada. In a 2021-22 BONARD report that surveyed 22 cities, there was a

demand of 1.29 million students, yet just 156 thousand beds in purpose-built student accommodations (PBSA).² This begins to unpack the core issue. Since there is limited stock of PBSA available, students enter the same rental pool as more qualified applicants. Without significant credit history or past housing references, students find themselves near the bottom of the hierarchy that represents the housing continuum. Students are re-thinking how they approach university due to the housing shortage.



I had to stay in a hostel until October to secure a rental.”

- UVic student

Some have been forced to live in hostels, friend’s homes, or their cars to avoid taking time off of school. Housing has become a reason that students are deferring acceptances or choosing different locations for

¹ Canadian Mortgage and Housing Corporation (CMHC). January 26, 2023. "2022 Rental Market Report". Data from October 2022.

² BONARD. April 13, 2023. "[Why Canada’s PBSA Sector is a Great Opportunity for Investors](#)". Data from 2021 and 2022.

higher education degrees.

As these realities continue to take hold around the country, the need for housing supply grows.

Starting with the Greater Toronto, Vancouver, and Victoria areas, municipalities around the country must re-evaluate their zoning policy and approvals process. They must modernize our communities to create dense, walkable cities that can sustain the inevitable population growth to come. Without more supply, the Canadian housing market will need a severe price correction, likely at the hands of the macroeconomic environment, to create a more affordable society.

The bottom line is that cities need to make it easier for builders to create homes. As more supply comes to the market, people can flow upstream to the living situations that work best for them. A study by Uppsala University notes that unit construction at all prices helps every income group find rental housing.³ Municipalities must reconsider their Official

Community Plans (OCP) and housing targets to make up for decades of inaction. As cities bring new leaders into its government, the focus must be on the lack of housing supply.

Policymakers should be asking existential questions. Should a city be more focused on building for the future than optimizing the present? How do cars fit into the equation? How does the vision for the future of urbanization impact our approvals process? What might a modernized approvals process look like?

When we investigate records of public comment in today's approvals process, it is not unusual to hear from few young people or students. As a society, we are not well-informed on which variables impact their housing decisions.

This report will unpack how this demographic looks at housing. Young people and students are the next leaders of our country. We must understand what motivates them to prepare for this future.

³ Liang & Kindström. Institute for Housing & Urban Research (IBF), Uppsala University. "[New construction benefits all income groups.](#)" Data from 1990 to 2017.

Student Identity.

The nature of the typical student tenant and how they are viewed by landlords is important to consider when exploring the student housing crisis.

As a result of this stereotypical profile, many students lack a credit history or past housing references. In markets where most rental listings will receive more than 50 responses, these data points can be used to help applicants stand out from the crowd. To protect their asset, it makes sense for landlords to choose those most qualified.

As a result, students are typically found near the bottom of the rental hierarchy.

In some cities, students are viewed as transient. This is a function of the city itself. If a student cannot find stable housing or employment, they may be motivated to leave a city after graduating from school.

Cities that wish to retain young

talent must invest resources into infrastructure that makes a difference, like housing.



Many landlords don't like to rent to young adults."

- SFU student

The stereotypical narrative that students are poor tenants is a harmful one.

Just like high quality tenants in the open market, high quality student tenants are looking for amenities that suit their lifestyle. Our approach explores what matters to students in and around a prospective home.

Without credit and housing references, students can be forced to turn to family members to guarantee leases or provide financial support. A few of our questions look to unpack this relationship and explore how familial involvement impacts the student mindset on affordability.

Vision.

The Student Housing Initiative (SHI) was founded in February 2023 to help real estate leaders and political decision makers understand the student perspective on housing.

The concept arose when the project team and several other students were speaking at a Victoria public hearing in favour of a local development proposal. The project encompassed only rental units, with a diverse mix of unit size and affordability. While speaking in support of the project, the students shared their experiences with Victoria's rental market. One told a story about a friend who was renting out a backyard to pitch a tent to sleep in while sharing the kitchen and bathroom with the tenants. Another shared that a friend of his had to move back home because Victoria was too expensive, and he couldn't find a place to stay. Both expressed the clear need for housing in Victoria.

When the time came for the city

councillors to vote on the project, all were in favour. In three of the nine closing statements, different councillors directly quoted the hardships expressed by the students. We later learned that this was the most students that the developer had ever seen speak for a project, in any location. They manage billions in assets across North America.

This was the lightbulb moment. Students are not the demographic that decision makers are used to hearing from. When their voice is heard, however, it holds tremendous weight. What if we could simultaneously gain perspective on how students make housing decisions and establish a network of Canadian student groups who can advocate for change?

By working towards the launch of a survey in three markets by April 2023, SHI aimed to do exactly that. We would hear the student opinion and build relationships with university real estate clubs.

Toronto, Vancouver, and Victoria were the clear markets of choice for the initial run of the survey. With low vacancy rates and three of the highest average rental prices in Canada, these cities are the most pressing housing crises in the country.⁴ We chose five universities in the three cities and partnered with the real estate clubs at each to develop a specialized survey for each market. We wanted to touch on

those that offered funding to make these a reality. More details on tuition grant winners can be found in the Appendix.

We had a short window to execute on a 2023 survey. Despite just two months of planning before our launch, two hundred students across the country took part in our survey. We look forward to improving these numbers in 2024



The 5 universities chosen for the SHI survey.

important housing policy issues to extract the most value for local leaders.

and further exploring how the student perspective on housing varies from one year to the next.

This project would not have been possible without students. We are proud to give away six \$500 tuition grants for students at the five universities. Thank you to

We are in the early stages of creating a Canada-wide network of students passionate about improving the affordability and availability of our housing stock.

⁴ Canadian Mortgage and Housing Corporation (CMHC). January 26, 2023. "2022 Rental Market Report". Data from October 2022.



Executive Summary

Executive Summary.

Our Vision.

The Student Housing Initiative (SHI) is dedicated to investigating the student perspective on housing. By sharing our insights with real estate and political decision-makers, we strive to amplify the student voice across Canada.

Canadian Housing Market.

Toronto, Vancouver, and Victoria are the strongest examples of the nationwide housing crisis. With soaring rent prices and limited housing options, many students are struggling to find a safe and secure place to live.

Key Data Points.

53%

of students living away from family found their rent to be unaffordable.

10%

of students across Canada surveyed wish to live on campus.

81%

of students that commute 30+ minutes use public transit.

48%

of students prioritize the price of rent when choosing a place to live.

74%

of students supported a walkable or transit-based community.

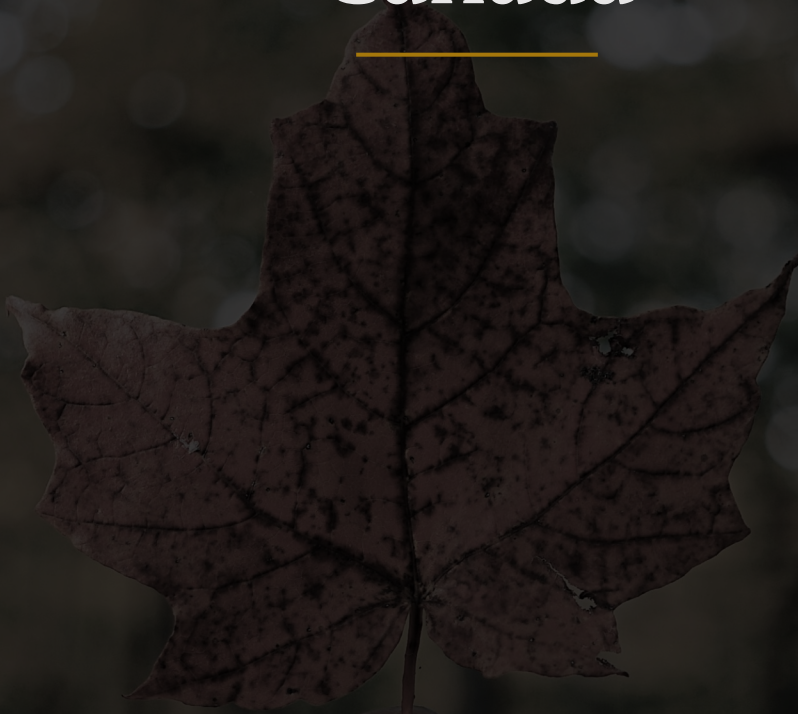
39%

of students own a car, yet only 27% use their cars regularly.

Scholarship Opportunities.

SHI conducted a nation-wide survey that targeted students from five universities. This was used to gain their perspective on the housing crisis, and in turn, SHI was able to distribute a \$500 tuition grant to six random students that participated.

Canada



Introduction.

The Canadian housing crisis has spiraled out of control. Many large cities lack the supply necessary to provide shelter to all of their citizens, never mind the significant cost to buy or rent.

In late 2023, there are a variety of factors placing additional stress on the housing market. Interprovincial and intraprovincial migration to metropolitan areas are at all time highs. The Canadian government has set ambitious immigration targets to welcome 1.45 million people to the country from 2023 to 2025.

“Places are too expensive,
and landlords don’t respond.”

- SFU student

The most promising piece of news came on September 14, when the Federal Government announced that it would remove GST for new purpose-built rentals that meet the requirements.⁵ This signals a new era of

opportunity for builders to fill the need for supply in the Canadian housing market. Although the deteriorating macroeconomic landscape has made it harder for projects to pencil, the increase of GST rebates to 100% can act as a counterweight to market conditions and enable the creation of new housing units.

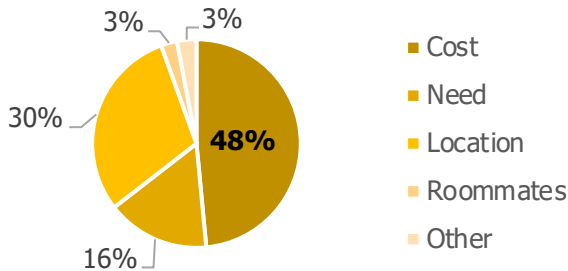
Across the country, students struggle to find a secure place to live. Many campuses lack the land or the necessary capital to house a significant amount of their student population. The announcement from the Federal Government highlights long-term student housing as a specific sector that qualifies.

Although the privatized PBSA market has continued to expand across Canada in recent years, there may not be a better opportunity than this to build. The removal of GST and the current state of student housing indicates that there is clear room for growth across the asset class.

⁵ Government of Canada. September 14, 2023. ["Enhanced GST Rental Rebate to build more apartments for renters."](#)

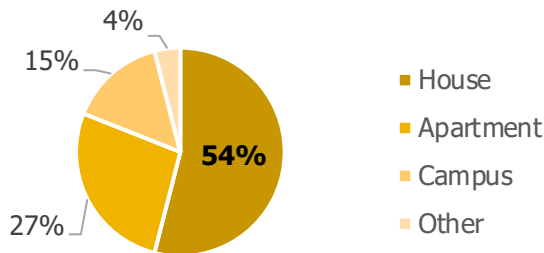
Housing Decisions.

What is the most important factor when choosing housing?



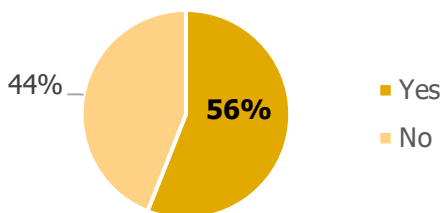
While cost was the most common response, some students emphasized the need for a consistent location. If one is going to pay a high rent anyways, they might as well do it in a location that brings them joy and value.

What kind of housing do you live in?



Based on our survey results, just 15% of students across the 5 universities live on campus. While the majority live in single-family homes, this is due to the nature of the housing supply surrounding the campuses of SFU, UBC, and UVic.

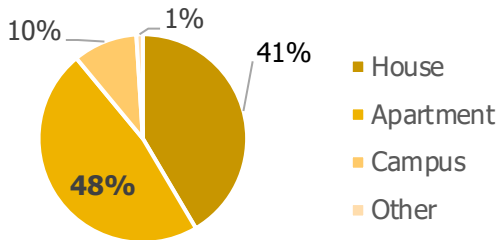
Would you consider your rent affordable for your situation?



When we adjust the response data to remove students that live with their family, the results shift slightly to 47.5% affordable and 52.5% unaffordable, demonstrating how parental assistance has a large impact on perceived affordability.

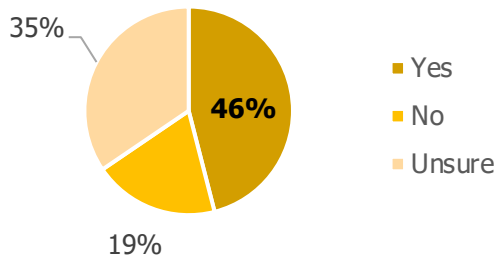
Future.

What kind of housing would you like to live in?



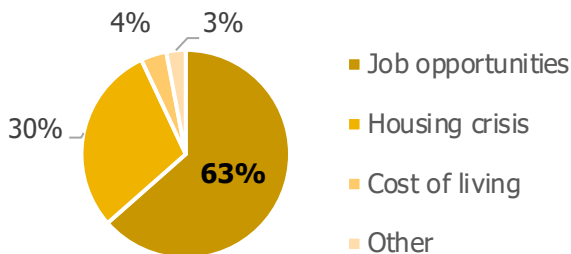
The vast majority of students would like to live in either a house or an apartment, giving the slight edge to apartment living. As modern urban centres continue to evolve, the preferences of young people will adapt alongside.

Do you plan to stay in your university's city after graduation?



Most students surveyed are planning to stay in the city where they have attended university – or at the very least, they haven't ruled it out. Just 20% say that they do not plan to stay and would rather seek opportunity elsewhere.

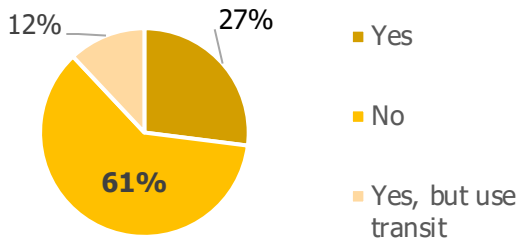
What is the most influential factor in this decision?



Despite the housing crisis, it is the job opportunities that dictate student decisions after graduation. Housing plays a role regardless. If a company isn't confident that their employees will have housing, they may look to other cities as a base.

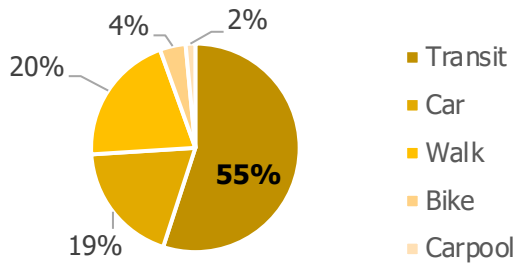
Transportation.

Do you currently have a car?



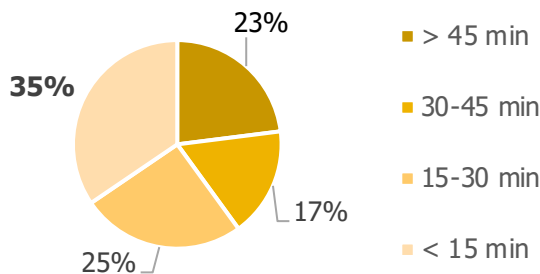
While it is largely unsurprising that most Canadian students do not have a car, one might expect that less than 39% do. This number reflects the state of our urban societies. We may not be ready to fully remove parking just yet.

How do you commute to school?



Most students choose to take transit to school, but there is a mostly even distribution between walking and driving, a decision which depends on commute. We see that 78% of walkers are less than 15 min away, while drivers are more spread.

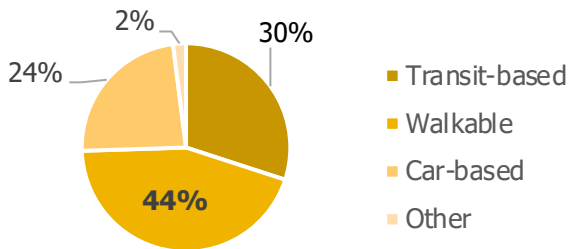
How long is your commute to school?



A staggering 81% of students that fit into the two longest commutes use public transit compared to any of the other methods. With students preferring a transit-based lifestyle, this percentage further encourages development around transit hubs.

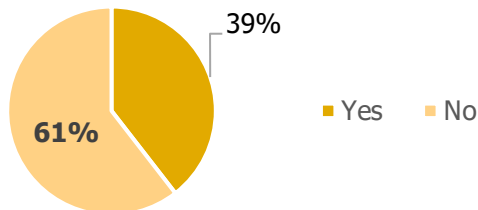
Community Values.

What type of lifestyle would you like Canada to support?



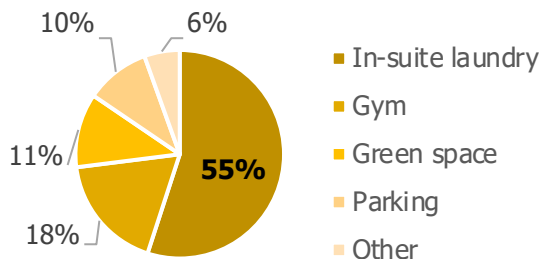
While the walkable lifestyle is favoured, transit-based and car-based lifestyles are not far behind. Overall, the data supports the growth of walkable and transit-based lifestyles across the country.

Do you live with family members during the school year?



39% of students live with family each year; however, 39% of them still find their rent unaffordable compared to the 61% living at home who described their rent as affordable. It is unknown what % of students living at home pay rent.

What amenity would you prefer in a prospective rental option?



One of the most popular 'other' suggestions was proximity to transit. This underlines the commentary of additional infrastructure. As we build out our public transit, more homes will be closer to the transit network.

An aerial, high-angle photograph of the Toronto skyline, featuring the CN Tower and numerous skyscrapers. The image is dark and semi-transparent, serving as a background for the text. A thin yellow horizontal line is positioned below the word 'Toronto'.

Toronto

Introduction.

Toronto may be entering the initial stages of an institutional shift. With the recent election of progressive mayor Olivia Chow, the city is in a unique position to step forward into the next era of urban living.

Mayor Chow has expressed interest in increasing property taxes as a strategical approach to raise funds for city development of public land. While the notion of city development should be explored, the impact on rent must be considered. Any increase in property tax will be passed on to the consumer, leading to a further increase in Toronto rent. This tax burden is unlikely to be offset by the downward price pressure of supply from city development.

There is significant consternation around the municipal fee structure for new developments. In Toronto, per unit rental fees and taxes are at all-time highs. This makes it harder for new projects to pencil. There is a clear

opportunity for the city to collaborate with private builders to hit its targets. An adversarial approach is not beneficial.



It took me 6 months to find a place close to campus.”

- TMU student

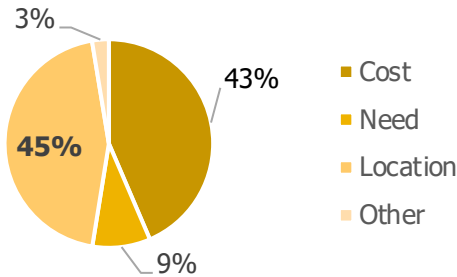
Toronto has begun strategizing on a new Official Plan to replace the current iteration that was established in the mid-2000s. Since ~30%+ of Canadian immigration from 2016 to 2021 flowed into the GTA, the population targets set out in the document could be quickly surpassed.⁶ The city must rapidly adapt and make decisions on the future of its approvals process.

Students at Toronto universities are typically either commuting significant distances from home or living right by campus. Either way, affordability and availability of student housing should be a top priority for Mayor Chow.

⁶ Statistics Canada. October 26, 2022. "[Immigrant Population by selected places of birth, admission category, and period of immigration.](#)" Data from 2021 Census.

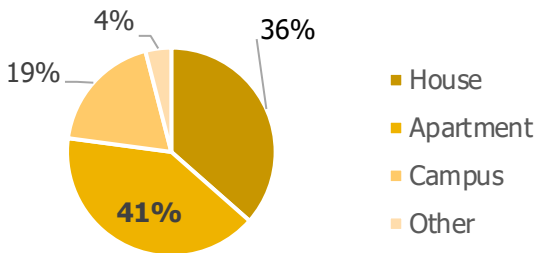
Housing Decisions.

What is the most important factor when choosing housing?



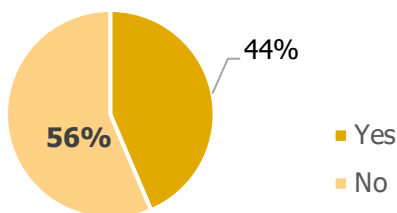
For Toronto-based students, it is a close race between cost and location as the top priority. Given the expansive nature of the Greater Toronto Area, students at U of T and TMU want to be located close to their university campus.

What kind of housing do you live in?



When you consider the importance of location and the urban nature of Toronto's university campuses, it makes sense that most students would either live in apartments or further away in a house. This third of respondents may live with family.

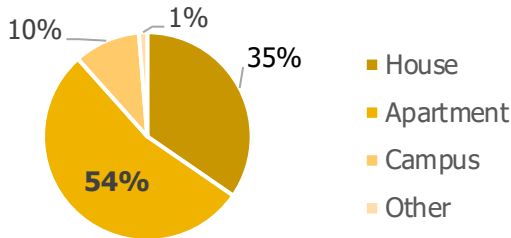
Would you consider your rent affordable for your situation?



Nearly half of the TMU and U of T students surveyed consider their rent to be affordable. This result points to the need for housing. Given the current slowdown in development activity in Toronto, this affordability gap is expected to rise.

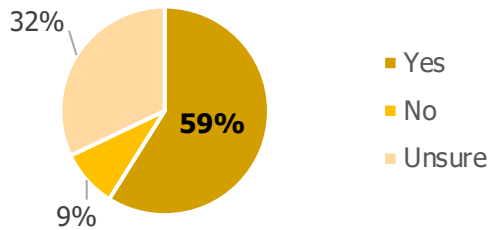
Future.

What kind of housing would you like to live in?



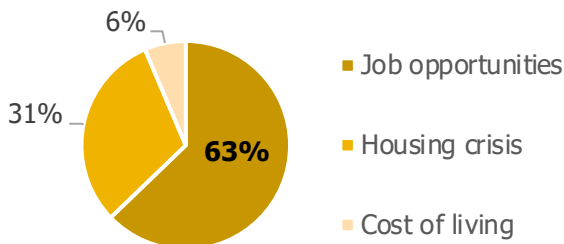
The shift in percentages from campus and house living may show the goal for independence among U of T and TMU students. Those living with their families may want to branch out and get their own place. Apartments would be a possibility.

Do you plan to stay in Toronto after graduation?



Less than one tenth of the TMU and U of T students surveyed have made plans to leave Toronto upon the completion of their degree. It is difficult to speculate why individuals may want to leave larger cities. Evidently, the majority want to stay.

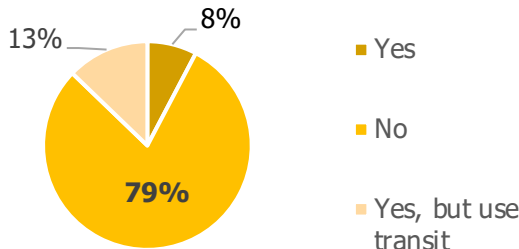
What is the most influential factor in this decision?



The economic opportunities that big cities like Toronto have to offer is typically why they can retain key talent. While the high cost of living is a downside, it is clear that U of T and TMU students feel that the pros outweigh the cons.

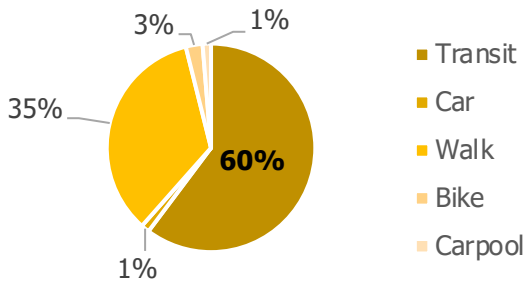
Transportation.

Do you currently have a car?



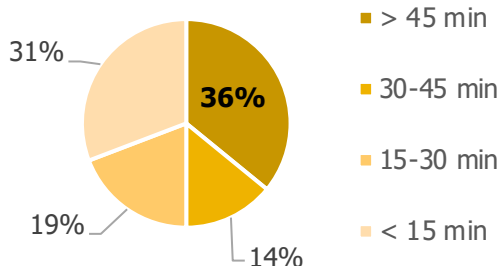
The vast majority of students in the Toronto area do not have cars. While the transit system in the Greater Toronto Area needs to be upgraded to further enhance mobility around the city, U of T and TMU campuses remain accessible.

How do you commute to school?



As the TTC and the GO network continue to expand across the city, the different university campuses will only become easier to access. For the students that use transit as their main form of transportation, this is a positive sign for the future.

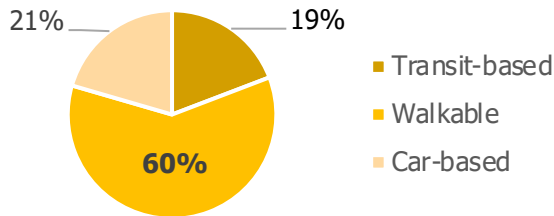
How long is your commute to school?



Most survey respondents live a significant distance from their campus. TMU and U of T students indicated that location was a high priority. Given the lack of affordable housing in the downtown core, the high commute time makes sense.

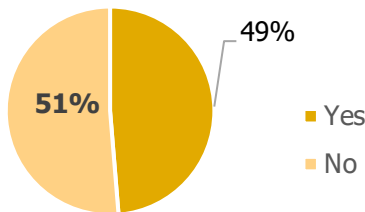
Community Values.

What type of lifestyle would you like Toronto to support?



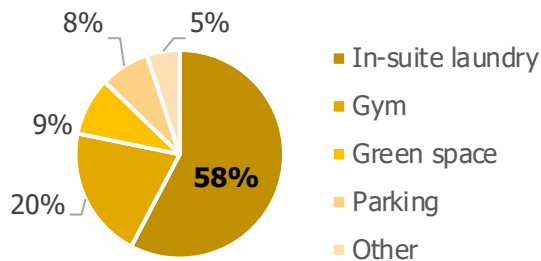
While 95% of students surveyed already take transit or walk to school, there is more interest in a walkable community. By creating new mixed-use student housing near campuses, developers can attract high-quality student tenants.

Do you live with family members during the school year?



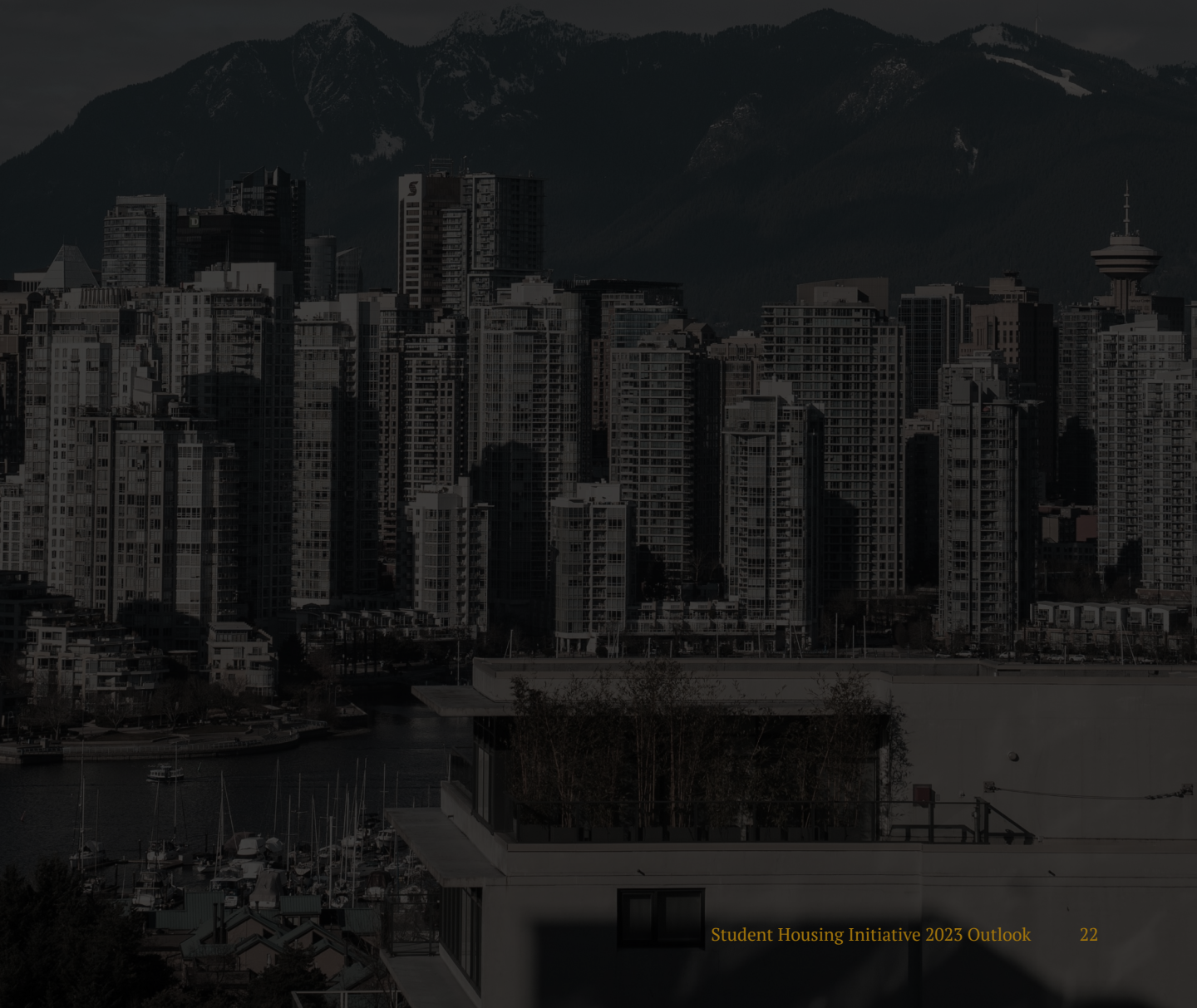
Although one might think that students living with family would find their rent more affordable than those living on their own, our data does not show much of a difference in response to rental pricing. The ratio is still very close to 50/50.

What amenity would you prefer in a prospective rental option?



While most students responded in favour of in-suite laundry, some of the "other" suggestions were intriguing. Students advocated for proximity to coffee shops, markets, and school so that they save time on transit to places they frequent.

Vancouver



Introduction.

BC Housing Minister Ravi Kahlon's announcement of Homes for People demonstrated the clear provincial target of affordability. The execution, however, will come down to intergovernmental cooperation between the province and municipalities.

Vancouver has taken steps to address the lack of housing supply, pushing proposals for a missing middle housing policy and the simplification of regulations forward to public hearing in late July.

While the implementation of policies like missing middle would establish a strong start, the objective success will be determined by how much housing gets built as a result.

Without densification, off-campus single-family home rentals will continue to be primarily operated by individual landlords. Based on student experience, properties owned by these individuals face more issues in tenancy. When

PBSA or any purpose-built rentals are created, they lessen the risk of exploitation against tenants, specifically students. Institutional landlords are more likely to follow tenancy laws to create safe environments for renters.



We need more purpose-built rentals for secure housing.”

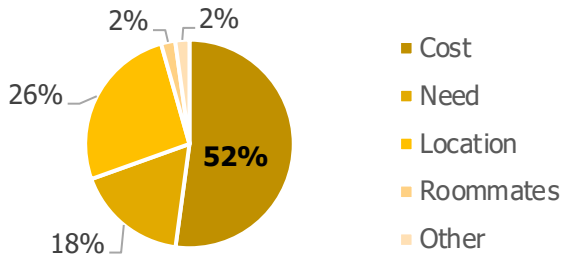
- UBC student

SHI surveyed students from SFU and UBC. The Burnaby campus of SFU is close to home for many local students and is viewed as a commuter campus by student housing developers. UBC holds a significant land interest around its Vancouver campus over which it has significant authority on development decisions.

The complexity of the Vancouver market makes it difficult to find a one-size-fits-all solution. Instead, a combination of city-wide and area specific plans are needed to provide a holistic approach.

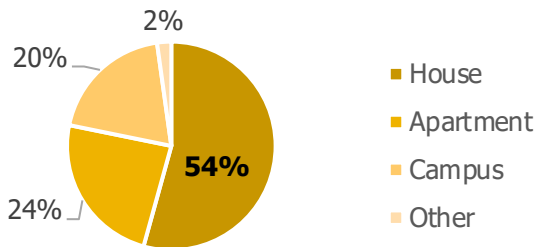
Housing Decisions.

What is the most important factor when choosing housing?



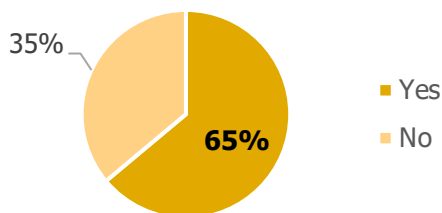
Students at UBC and SFU prioritize cost and location when selecting a place to stay. Given that both schools are removed from the downtown core, available non-PBSA rental stock is limited.

What kind of housing do you live in?



54% of students in Vancouver live in single family homes, which reflects the type of nearby off campus housing. The 20% of students living on campus is illustrative of UBC's sizeable and diverse student housing stock.

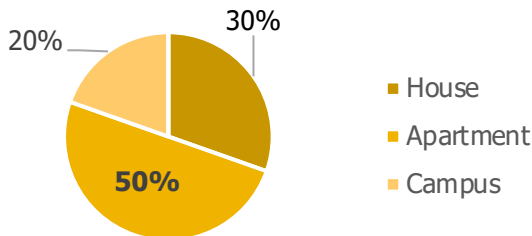
Would you consider your rent affordable for your situation?



Our results indicate that most Vancouver students see rent as affordable for their situation. This could be attributed to familial assistance or a variety of other factors.

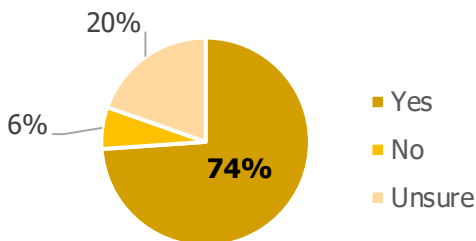
Future.

What kind of housing would you like to live in?



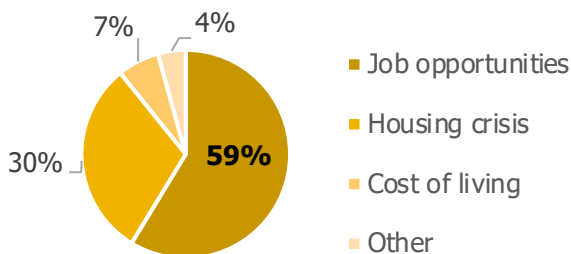
While more than half of the Vancouver students surveyed said they currently live in a house, a slim majority prefer a shift to apartment living. As UBC and SFU continue to grow their urban footprint, we will likely see more apartment tenants.

Do you plan to stay in Vancouver after graduation?



Of the UBC and SFU students surveyed, nearly $\frac{3}{4}$ plan to stay in Vancouver after completing their program. It seems that the economic opportunity outweighs the pitfalls of a higher cost of living in the minds of current students.

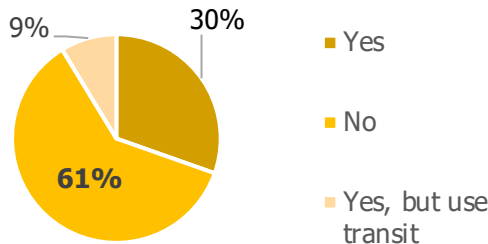
What is the most influential factor in this decision?



While most students favour living in Vancouver due to the extensive job opportunities, others point to concerns around the housing crisis surrounding availability and price. The previous data point indicates that the job market takes priority.

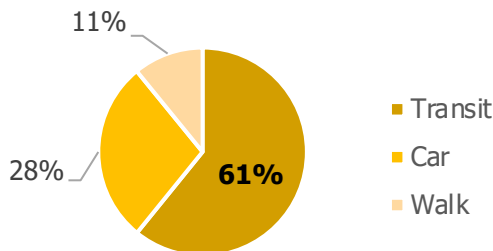
Transportation.

Do you currently have a car?



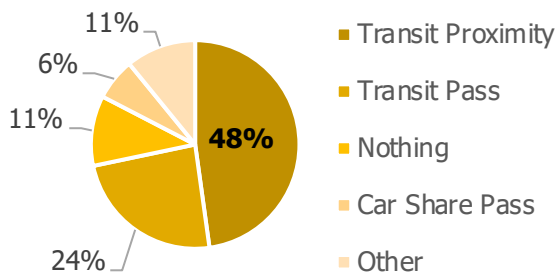
Given the locations of UBC and SFU, it makes sense that almost 40% students would own a car. Students can vote with their feet by swapping cars for trains and buses as transit stops move closer to more homes.

How do you commute to school?



With the news of a Sky Train expansion into Langley, there are more ways than ever for students to come from the Greater Vancouver Area to the downtown core and either SFU or UBC. More individuals may explore transit as an option.

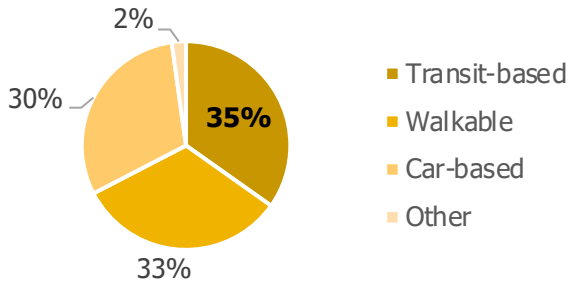
What would persuade you to avoid a car-based lifestyle?



The most intriguing suggestions in the "other" category highlighted the need for consistency in transit availability, as well as the complete walkable community with markets and other stores. With car expenses rising, students are looking for change.

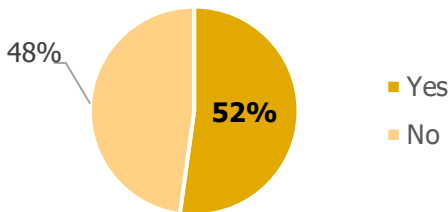
Community Values.

What type of lifestyle would you like Vancouver to support?



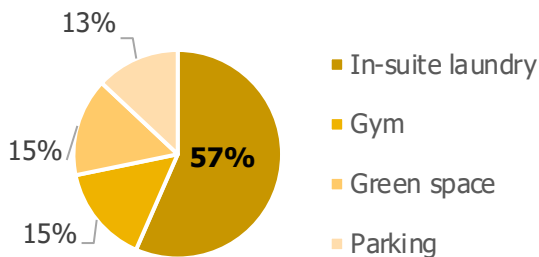
While the transit-based lifestyle narrowly edged out both the walkable and car-based options, the neutrality across the board was surprising. This is an excellent reminder that while transit is improving, students still use cars.

Do you live with family members during the school year?



The most intriguing aspect of this question is how it impacts our results on rental affordability. When only considering those that do not live with their family, the ratio of affordable to unaffordable is much closer to 50/50 than when blended.

What amenity would you prefer in a prospective rental option?



It seems that students in all markets share the opinion that in-suite laundry is a value add. While this option was preferred, there was not much between a building gym, green space, and parking. Students appreciate convenience.

Victoria



Introduction.

As the narrative on urbanization continues to rapidly shift at a global scale, Victoria has signaled their aim to set precedents for the future of urban living across Canada.

From the implementation of a missing middle policy to a planned overhaul of the city's approval process and OCP, Victoria's City Council are taking strides to build for the future.

Despite the positive steps taken by the city, there is still significant progress to be made.

"I didn't find a place to live until a week before classes.

- UVic student

The Missing Middle policy is meant to encourage the construction of multiplexes on single-family home lots. Despite its approval, it is so restrictive that no applications have been

submitted since it passed in Fall 2022. Councillor Jeremy Caradonna has vowed that the new council will make significant changes when it returns to their plate in the coming months.

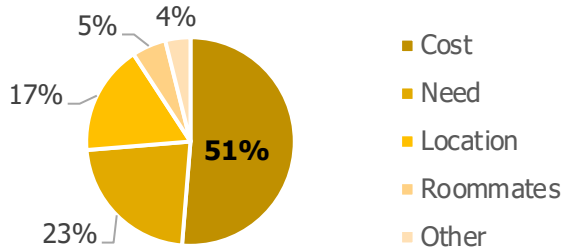
By rethinking what densification means for a city with the proposal of new urban villages, Victoria can set the Canadian standard for how to approach cars, parking, and sprawl.

While the University of Victoria has expanded its on-campus housing stock with the addition of 621 new beds over the past year, they still lack enough space for most students. UVic has proposed a new project that would rework a sportsplex into a student neighbourhood. Despite the lengthy timeline, this is a step in the right direction.

As universities work to satisfy the demand for on campus housing, there remains an ever-expanding demand for purpose built off-campus rental housing.

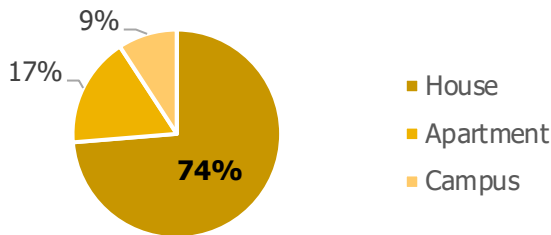
Housing Decisions.

What is the most important factor when choosing housing?



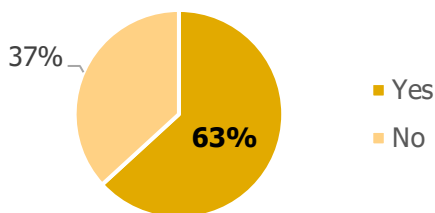
Students at the University of Victoria prioritize the cost of their housing above all. With 23% of students selecting need, we learn that students are setting standards aside to live by whatever means necessary if they get shelter.

What kind of housing do you live in?



Nearly $\frac{3}{4}$ of Victoria students indicated that they live in a house. Note that this option includes basement suites and single rooms for rent, not just entire houses on the rental market.

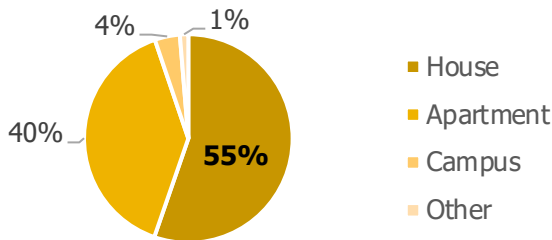
Would you consider your rent affordable for your situation?



Interestingly, most Victoria students surveyed find their rent to be affordable. For this group, the issue lies with availability of our housing stock, not price. If there is parental support, it may have an impact on the mindset of student renters.

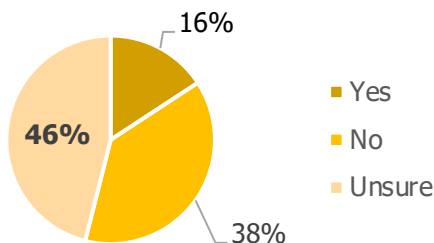
Future.

What kind of housing would you like to live in?



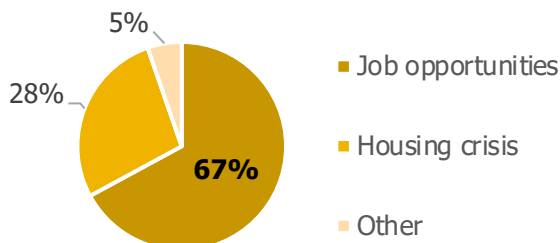
The University of Victoria is focused on creating new campus housing. However, we see that students would prefer to live in a house or an apartment, not on campus. Just 17% live in an apartment now, a 23% gap from what students want.

Do you plan to stay in Victoria after graduation?



A concerning result that denotes the reality in Victoria. Young people are moving away from the Capital Region to other cities. YYJ must do a better job of creating reasons and opportunities that make this demographic want to stay.

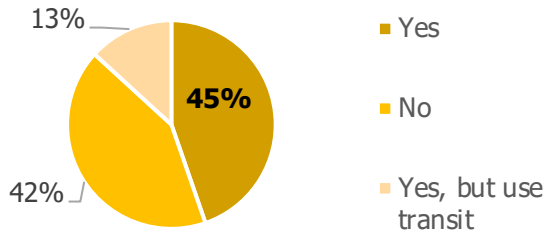
What is the most influential factor in this decision?



Victoria leads the three markets in students who do not want to stay in their university's city or are unsure. 67% have attributed this to job opportunities, indicative that the type of work and compensation is not worth the high cost of living.

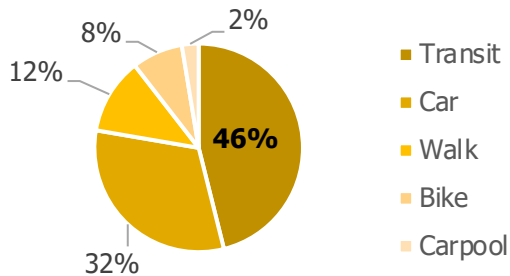
Transportation.

Do you currently have a car?



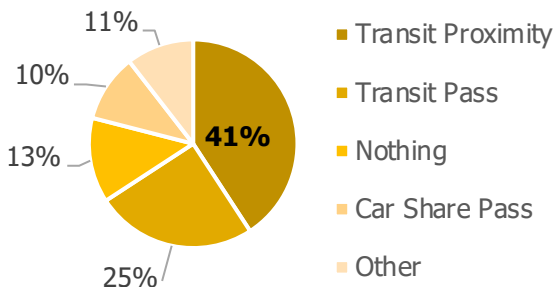
The idea that students do not have cars is a common narrative that can lead to decisions that leave the city of today behind. The majority of Victoria students surveyed have a car. Parking is undoubtedly an issue for those that choose public transit.

How do you commute to school?



UVic and its students have been engaged in a consistent dialogue for multiple years about parking on campus. This issue, as well as gas prices, are both likely reasons that students choose other methods to commute to school.

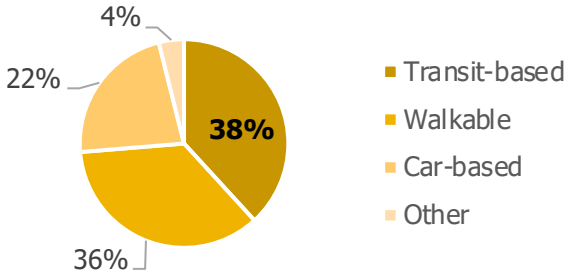
What would persuade you to avoid a car-based lifestyle?



While students mostly agreed that housing close to transit was the best alternative, there were many other suggestions. Common "other" responses were an improved transit network, bike infrastructure, and neighbourhood walkability.

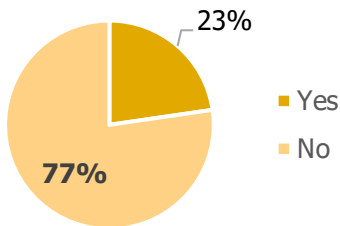
Community Values.

What type of lifestyle would you like Victoria to support?



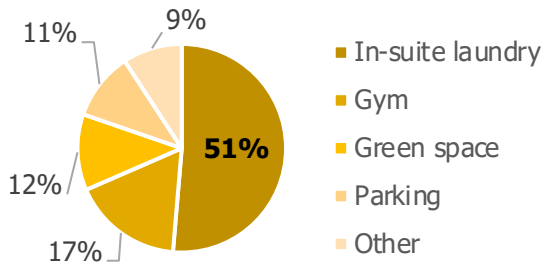
There is strong student support in Victoria for transit-based and walkable communities. SHI learned that students want to see an expansion of the transit network to make it easier for people to get around without a car.

Do you live with family members during the school year?



Most students do not live with family, yet we were curious about how this answer impacted our rent affordability question. Interestingly, we see a similar result (>50%) when the responses of those living with family are removed.

What amenity would you prefer in a prospective rental option?



The most fascinating aspect of this question was the "other" responses. Students chimed in with points like a full kitchen, a living room, privacy, and functioning appliances. In most units, these would be a given. This is the state of our housing market.



Appendix

Grant Winners.

Micaela Pantoja *Toronto Metropolitan University*

I am Micaela, an economics major at Toronto Metropolitan University. I came to Canada from Peru two years ago to pursue my academic goals. However, as an international student, I have encountered many difficulties in securing and paying for adequate housing in Toronto. The city has one of the highest costs of living and lowest vacancy rates in the country, which makes it very hard for students like me to find a suitable and affordable place to live. The Student Housing Initiative's \$500 stipend would be a tremendous help for me and my family, as it would enable me to contribute to my rent for September.

Marianne Chua *University of Toronto*

I am studying Commerce at the University of Toronto's Rotman Commerce business school. I will be going into my second year, with a specialist in Management and a focus in Marketing! I have not struggled with housing as I currently live at home, however I often think about how I will find and afford housing when I plan to do an exchange in Singapore and get a place of my own in the future. All of the \$500 will go towards the mandatory textbooks that I may have to buy during the year, and any money that is left over will go towards paying for tuition. I'd like to thank you and the rest of the Student Housing Initiative for helping students like me.

Kimberly Kavlekar *University of British Columbia*

My name is Kim and I am going into my third year studying commerce with a specialization in Real Estate and a concentration in business law at the UBC Sauder School of Business. Though I am very grateful to not have struggled with housing personally, I have a very strong passion for addressing the homelessness crisis in Vancouver. I have seen people in my circle struggle to find housing and I can recognize the stress, anxiety, and uncertainty caused by a lack of available AND affordable housing. My decision to study real estate blossomed from this passion to remedy this worsening situation and I see myself working to create affordable housing for students and the homeless in the future. As a commuter who lives around 45 minutes away from campus, the \$500 will be really helpful in covering gas and other miscellaneous travel and tuition costs as they arise and I am very grateful to have been selected.

Grant Winners.

Anonymous Student *Simon Fraser University*

Housing hasn't been a struggle for me so far, primarily because my parents graciously allow me to stay with them until I complete my university studies. However, beyond that, the cost of living remains exceptionally high. I work part-time throughout the academic year and switch to full-time hours during the summer. This enables me to cover my expenses and set aside savings with the eventual goal of affording my own place. Despite my fortunate circumstances, the housing market presents a rather grim outlook. My entire savings are set aside for eventually having a place of my own, and despite my dedication to working extensively and saving diligently, it will still be a considerable amount of time before I can realistically have a place of my own. For many people that I am around, and even for myself, it is definitely a prominent thought to move somewhere else with a lower cost of living, although we would love to be able to stay in BC. The \$500 I've received will be directly allocated to essential expenses like tuition, insurance, and fuel costs. This will undoubtedly provide relief during the upcoming semester as I have a demanding course load, limiting my ability to work extensively.

Sophia Frers *University of Victoria¹*

I almost couldn't attend UVic. I didn't find out that I wouldn't be getting housing (in my first year) until the August before school started due to the lottery system. I was very lucky to have found two 4th year girls who had an available room in their townhouse, but without that twist of fate I wouldn't have attended school. As this is will now be my third year living off-campus in that same townhouse, this \$500 is very much appreciated. I will specifically use it towards my utility bills in the winter-maybe this year my roommates and I will actually be able turn up the heat.

Brian Amuti *University of Victoria¹*

Looking for housing has been the toughest thing especially being an international student we don't have much of a credit history or letters from previous landlord. In some occasions I had to couch surf at my friend's place because I couldn't manage to get a place in time. The \$500 will for sure help me to cover at least half of my rent because coming to the school year I'll be working less hours. I'll get to use most of my money to buy the expensive textbooks and save for any miscellaneous expenses.

¹ Thanks to a contribution from the University of Victoria, we were able to fund an additional grant for UVic students. This did not impact the winner selection for the other four schools.

Project Team.

SHI Leadership.



Julian Wells *Co-Founder, Strategic Planning Lead*

A fourth-year political science and economics student at the University of Victoria, Julian is driven by making an impact on the future of housing in Canada. He leverages his background in fast-paced real estate organizations to drive the SHI vision forward.



Grace Murphy *Co-Founder, Branding & Marketing Strategy Lead*

A fourth-year commerce major at the University of Victoria with a passion for marketing and brand development. Paired with her experience working in the development consulting industry, Grace leverages her experience to build and shape SHI's public face.



Jonathan Cook *Co-Founder, Project Development & Outreach Lead*

A fourth-year economics student at the University of Victoria, Jonathan is motivated by SHI's ability to make a difference for students across Canada. He utilizes his prior experience in business development and data analysis to forge new partnerships that amplify SHI's voice.

Partner Clubs.



UVic
Real Estate
Club



TRREA
Ted Rogers Real Estate Association





STUDENT HOUSING
I N I T I A T I V E