Sequoia Co-operative Homes Inc.

Over-housing Policy for RGI Households

Passed by the board of directors on November 18, 2015

Implementation: 2016 annual RGI review

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1. Purpose

This policy sets out the process the co-op will follow if,

(a) a household receiving rent-geared-to-income (RGI) subsidy becomes over-housed, or

(b) a market rent household wishes to apply for RGI subsidy and does not meet the CMHC occupancy standards.

2. Occupancy Standards

Occupancy standards for RGI households are established by CMHC. These occupancy standards are different than the occupancy standards set out in the Co-op's Occupancy By-law.

3. Amount of RGI Subsidy

The co-op will provide RGI subsidy only to the market rent level of the unit size for which a household is eligible under the CMHC occupancy guidelines.

If a household is eligible for RGI subsidy in a one bedroom unit, the co-op will establish a market rent value for a one bedroom unit. The one bedroom market rent value will be the market rent for the 2 bedroom unit less either the difference between the 2 and 3 bedroom units, or the difference between the 3 and 4 bedroom unit, **whichever is less.** For example:

Size	Market	Difference
4 bed	1,083	4 bed less 3 bed = 96
3 bed	987	3 bed less 2 bed = 111
2 bed	876	
1 bed	780	2 bed less 96

4. Procedure when a RGI household becomes over-housed

When a RGI household becomes overhoused, the co-op will send written notice advising the following:

- the household is over-housed under the CMHC occupancy guidelines
- the unit size they are eligible to occupy under the CMHC occupancy guidelines
- subsidy will be provided only to the level of the unit size for which they are eligible under the CMHC occupancy guideline
- subsidy will be reduced the month following 60 days notice

5. Procedure when an in situ market rent household applies for RGI subsidy

In situ market rent households who meet all of the CMHC eligibility requirements including the occupancy standards will be eligible for RGI subsidy and placed on the waiting list until RGI subsidy becomes available.

When an RGI subsidy becomes available they will be allocated RGI subsidy as long as they continue to meet the CMHC eligibility requirements.

If the in situ market rent household meets all of the CMHC eligibility requirements except the occupancy standards the household can be allocated RGI subsidy if RGI subsidy is available, to the level of the appropriate unit size as stated in section 3 above.

6. Priority on Internal Waiting List

RGI households that are over-housed and wish to move to a smaller unit will have priority over all other applicants on the co-op's waiting list for an internal move to smaller unit.

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Secretary