



## Canada-Ontario Affordable Housing Program

### Homeownership Program – New Build Fact Sheet

#### Purpose

The purpose of the Homeownership Component of the Canada-Ontario Affordable Housing Program (AHP) is to provide down payment assistance in the form of a forgivable loan to eligible individuals and families for the purchase of a home. All homes purchased must be new homes or conversions from non-residential use that have not previously been occupied and that qualify under the *Ontario New Home Warranties Plan Act*. The home must be the sole and principal residence of the approved purchaser(s), and be located within the United Counties of Leeds and Grenville, the City of Brockville, the Town of Prescott or the Town of Gananoque.

#### Program Rules

- The maximum amount of a down payment loan will be up to 10 percent of the purchase price of the home, with a maximum purchase price of \$282,390.
- The funding for Homeownership is available for down payment assistance only, and **may not be used for any construction financing**.
- The AHP down payment will be in the form of a 20 year mortgage registered on title. This down payment assistance mortgage is provided interest free for 20 years.
- The AHP down payment assistance loan is considered by CMHC as homeowner equity for the purposes of securing CMHC mortgage insurance.
- On the 20<sup>th</sup> anniversary date of the home purchase, the down payment assistance mortgage will be released at the request and expense of the homeowner.
- The AHP down payment assistance plus 10 percent of the increase in the market value of the property will be repayable to the United Counties of Leeds and Grenville if during the 20 year time frame, the purchaser or one of the purchasers cease to occupy the property as their sole and principal residence ( e.g. leases, rents, sells the property or one purchaser moves out.)
- Approved applicants will be responsible for covering all costs associated with finalizing the purchase, including legal fees, land transfer tax (\$1,500 - \$2,300 varies with purchase price), utility connection fees and/or security deposits as applicable.

#### Eligible Homes Considered

- **Home purchased must be located in the United Counties of Leeds and Grenville, or the separated municipalities of the City of Brockville, Town of Gananoque or Town of Prescott.**
- Homes purchased must be **new units not previously occupied**, including conversions from non-residential use that include a new home warranty.
- Homes must be modest in size, priced at \$282,390 or less as determined by the Province of Ontario and the United Counties of Leeds and Grenville.
- Persons seeking funds to offset construction costs on land that they currently own are **NOT ELIGIBLE** for funding.
- Units may be detached, semi-detached, condominiums, stacked homes, row houses, or apartments.
- Entire duplexes, triplexes, etc. that provide accommodation for multiple households and mobile homes are not eligible.



### **Household Eligibility**

- **Must be a permanent resident of the United Counties of Leeds and Grenville or the separated municipalities of the City of Brockville, Town of Prescott, or Town of Gananoque.**
- Must be a renter household buying a sole and principal residence;
- Must not own a home or have any vested interest in a residence;
- Must be at least 18 years of age to apply;
- Must have gross household income at or below \$66,300 as established by Ministry of Municipal Affairs and Housing;
- Have assets of no more than \$20,000;
- No outstanding arrears if a former tenant of social housing in Ontario;
- Must be a Canadian citizen, landed immigrant, or have Refugee Claimant status;
- Must provide the two (2) most current Notices of Assessment for all adult members of the household;
- Must supply copies of photo identification and birth certificates for all household members;
- Must provide documentation showing mortgage pre-approval from a primary lending institution at time of application.

### **Application Process**

- **Only complete applications will be considered and eligibility determined on a first come basis.**
- An application must have all information entered, and all supporting information and documentation provided to be considered complete.
- Upon determination of eligibility, the approved applicant will receive a conditional commitment letter which can be presented to a financial institution.
- Upon the receipt of a fully completed Agreement of Purchase and Sale, eligible applicants will receive a final commitment letter specifying the exact amount of down payment assistance to be provided for the home being purchased.
- Final approvals are subject to funding availability.
- To request an application package or for more information call (613) 342-3840 extension 2122 or 1-800-267-8146.

**Applications are available from:**

**The United Counties of Leeds and Grenville  
Human Services Division  
25 Central Avenue West, Suite 200  
Brockville, ON K6V 4N6  
Telephone: 613-342-3840 ext. 2122  
Toll Free: 1-800-267-8146**

**or  
at our website:  
[www.uclg.ca](http://www.uclg.ca).**