

HOUSING *First*

HOME *Works!* Affordable Homes for Manitobans

HOME *Works!*

HOME *Works!* will help improve existing housing, increase home ownership and make new rental housing more accessible to Manitobans.

The fund benefits the community by encouraging community groups to work together to help Manitobans access safe, affordable housing.

What is HOME *Works!*?

It is the first pillar of Manitoba's new, affordable low-income housing strategy, HOUSING *First*.

It is a \$104.5 million, three-year fund to increase the supply of affordable housing in Manitoba through:

- support for the new rental housing, housing co-operatives and homeownership
- down payment assistance to homebuyers
- rent supplements
- renovation options for northern remote communities

The fund allocates \$42 million of its available funding to the Een Dah Aung (My Home) programs for Aboriginal off-reserve housing.

HOME *Works!* works with other provincial and federal housing programs, such as the Neighbourhood Housing Assistance Program and the Residential Rehabilitation Assistance Programs.

Who is HOME *Works!* for?

The fund assists low- to moderate-income households in Manitoba with the following five priorities:

- inner-city revitalization, focusing on refugees and immigrants
- older Manitobans
- off-reserve Aboriginals
- northern Manitobans
- homeless Manitobans

What programs are available?

HOME *Works!* programs include:

- Rental and Co-operative Housing Program
- Home Ownership Program
- Homebuyer Down Payment Assistance Program
- Northern Remote Renovation Program

Where are programs available?

The Rental and Co-operative Housing Program is available in all parts of the province.

The Home Ownership Program and related Homebuyer Down Payment Assistance Program are available in designated target areas.

The Northern Remote Renovation Program is available in designated northern non-market areas.

Where can I get more information about HOME *Works!*?

For more information:

call 945-5566 in Winnipeg;
toll-free in Manitoba 1-866-689-5566;
or visit our website at
www.gov.mb.ca/fs/housing.



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HOMEBUYER DOWN PAYMENT ASSISTANCE PROGRAM

HOME Works! will help improve existing housing, increase home ownership and make new rental housing more accessible to Manitobans.

The **Homebuyer Down Payment Assistance** program will help low- to moderate-income renters (such as urban families, off-reserve Aboriginal people, northern residents, persons living with a disability and new immigrants) afford a mortgage down payment to buy their first home.

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What is the Homebuyer Down Payment Assistance Program?

This program helps first-time homebuyers access new or recently renovated affordable housing by providing financial assistance for a down payment.

Down-payment assistance may be provided to new home buyers for homes funded under the Home Ownership Program in:

- designated target areas to a maximum of five per cent of the sale price, plus a closing cost allowance
- designated northern non-market areas to a maximum of 10 per cent of the sale price, plus a closing cost allowance

Where is the program available?

The program is available in designated target areas and in northern non-market communities.

Who does the program benefit?

The program is designed for:

- low- to moderate-income Manitobans in designated target areas with incomes at or below the **HOME Works!** maximum household income limit

Who is eligible for funding?

To be eligible, applicants must be able to obtain a mortgage from a bank or other lending institution. The mortgage term must be set for a minimum of five years.

The contribution amount is earned over a 10-year period, provided applicants maintain their home as their principal residence.

Homebuyers are encouraged to take a homeowner education course, such as that offered by a bank or financial institution.

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HOME OWNERSHIP PROGRAM

HOME Works! will help improve existing housing, increase home ownership and make new rental housing more accessible to Manitobans.

The **Home Ownership Program** will help develop a new supply of affordable housing by providing qualified builders with a one-time contribution to reduce the capital cost of their house.

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What is the Home Ownership Program?

This program will increase home ownership by encouraging new affordable housing for sale at market value in designated target areas.

Down-payment assistance may be provided to new home buyers for homes funded under the program to a maximum of five per cent of the sale price plus a closing cost allowance.

Where will the program be available?

The program will be available in designated target areas.

Who will the program benefit?

The program is designed for low- to moderate-income households in designated target areas with incomes at or below the HOME Works! maximum household income limit.

Who is eligible for funding?

To be eligible, applicants must be able to obtain a mortgage from a bank or other lending institution. The mortgage term must be set for a minimum of five years.

The contribution amount is earned over a 10-year period, provided applicants maintain their home as their principal residence.

Homebuyers are encouraged to take a homeowner education course, such as that offered by a bank or financial institution.

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RENTAL AND CO-OPERATIVE HOUSING PROGRAM

HOME Works! will help improve existing housing, increase home ownership and make new rental homes more accessible to Manitobans.

The **Rental and Co-operative Housing Program** works with private sector, non-profit and co-operative organizations—providing access to capital funding to help develop a new supply of rental or co-operative housing.

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What is the Rental and Co-operative Housing Program?

This program will increase the supply of new affordable rental and co-operative housing for low- to moderate-income Manitobans.

Where is this program available?

The program is available across the province.

What will the program do for the non-profit rental and co-operative housing market?

The program will increase the supply of rental and co-operative housing by working with non-profit and co-operative housing sectors to provide access to capital funding.

It works with existing provincial programs, such as Proposal Development Funding, to help non-profit groups defray the cost of moving a new construction or redevelopment proposal to the financing stage.

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