

Chronic Vacancy Home Ownership Stream

What is the Chronic Vacancy Home Ownership Stream?

This stream provides eligible households in select rural communities an opportunity to purchase a vacant house which Manitoba Housing intends to sell. A house must be vacant for six (6) or more months to be considered.

What homes will be made available in this stream?

Chronically vacant homes owned by Manitoba Housing in rural communities that are experiencing low demand for rental accommodation are available under the program.

How much will the homes sell for?

The sale price of each house will be the fair value of the home as determined by Manitoba Housing.

Who is eligible to apply?

In the first 90 days, applicants must have a gross, annual, household income below \$60,200, and must be able to purchase the home directly, or be able to obtain mortgage financing from a recognized lending institution. After 90 days, any person may apply, regardless of income.

What financial assistance is available?

Manitoba Housing will provide up to \$16,000 in southern Manitoba or \$19,000 in northern Manitoba in the form of a Forgivable Renovation Loan, to complete mandatory health and safety repairs, and other renovations to the house. An additional \$3,500 to assist the purchaser with typical real estate costs such as land transfers, a home inspection, and legal fees is also available. This assistance is only available to applicants with a gross, annual household income less than \$60,200.

What are the benefits of the program?

Home Ownership provides financial security, as a portion of each mortgage payment reduces debt and increases individual net worth. Home ownership is a dream to many who want the independence of having a property of their own that can create financial stability for families and communities.

Where can I get more information?

If you have any questions, or would like to inquire about purchasing a property, please contact Sandra James at (204) 945-0567 or Paul Caton at (204) 945-0483.