

# HOMEWorks!

*Creating stronger communities through housing solutions*

## **Rural Northern Home Ownership Program**

Manitoba Housing is unveiling a new Home Ownership Program. The program provides financial assistance to help current tenants to purchase and renovate a home currently owned by Manitoba Housing.

### **Who is eligible to apply?**

Existing tenants living in Manitoba Housing owned homes in Northern Manitoba communities may be eligible to purchase the home they are currently renting, where the tenant has a regular rental payment history.

In addition, other moderate income households may be eligible to purchase surplus Manitoba Housing owned properties in many communities where there is no demand for rental housing. The maximum gross household income is \$60,200.

To participate in the Home Ownership Program, applicants must qualify and obtain private sector mortgage financing and provide evidence that they have the financial resources to operate and maintain a home.

### **What financial assistance is available?**

Manitoba Housing will provide up to \$19,000 in non-repayable financial assistance through renovation funding and additional assistance of up to \$3,500 for such expenses as land transfer and legal fees, down-payment or additional renovations.

### **What homes are available?**

In communities where there is very limited or no market housing available, Manitoba Housing tenants may be eligible to purchase the home they currently occupy.

In communities which have chronically vacant rental units, and no demand for rental accommodation, the vacant homes may be available for sale under this program.

### **What is the benefit to the community?**

Home Ownership enhances the stability of the household and the community. Homeowners benefit from having a place of their own. There is a sense of pride in taking on the responsibility of maintaining a home. Homeowners can landscape and decorate their home, making it distinctly theirs and making a positive contribution to the community. This improves the quality of the community's housing stock.

Manitoba Housing tenants who participate in the Home Ownership program experience self-reliance with growing financial security through the appreciation of the value of their home. This further benefits the community.