



Homebuyer Down Payment Assistance

A PROGRAM OF THE AFFORDABLE HOUSING INITIATIVE (AHI)

The AHI program will help improve existing housing, increase home ownership and make new rental units more accessible to Manitobans.

This part of the AHI will help low- to moderate-income renters such as urban families, off-reserve Aboriginal people, northern residents, low-income seniors, persons with disabilities and new immigrants afford a mortgage down payment to buy their first home.

WHAT IS THE AFFORDABLE HOUSING INITIATIVE (AHI)?

The Affordable Housing Initiative is an approximately \$50 million, five-year joint venture of the federal and provincial governments, developed to increase the supply of affordable rental units and new housing available in Manitoba. This will be achieved by supporting the development of new rental and homeowner units, offering a repair/conversion option, homebuyer down payment assistance and rent supplements.

WHAT IS THE HOMEBUYER DOWN PAYMENT ASSISTANCE PROGRAM?

This AHI program will help first-time homebuyers access new or recently renovated affordable housing, developed under the AHI, by providing financial assistance for a down payment.

WHERE WILL THE PROGRAM BE AVAILABLE?

The Homebuyer Down Payment Assistance program is available in selected areas.

WHAT MAKES SOMEONE ELIGIBLE FOR FUNDING?

The Homebuyer Down Payment Assistance Program will target low- to moderate-income applicants below the AHI maximum household income

limit. To be eligible, homebuyers must be renters who can afford to operate and maintain a home. Home purchases must be valued at \$90,000 or less. The homebuyers must live in the house for at least 10 years. If they sell or move before then, they must repay a portion of their loan. Homebuyers will be encouraged to take a homeowner education course, such as those offered by a financial institution or the Canada Mortgage and Housing Corporation.

HOW MUCH OF THE DOWN PAYMENT IS COVERED BY THE PROGRAM?

If a house costs between \$60,000 and \$90,000, the down payment assistance is 10 per cent of the purchase price of the house. If the house costs less than \$60,000, down payment assistance will be 15 per cent of the purchase price. The maximum amount provided by the program will be \$9,000.

WHERE CAN I GET MORE INFORMATION ABOUT THE AHI?

For more information and application forms, please call 945-5566 in Winnipeg or toll-free in Manitoba 1-866-689-5566 or visit our website at: www.manitoba.ca/fs/housing



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