



First Nation Homeownership Strategy

2008



What is the FNHS

- Working in partnership with communities and housing institutions to lay the ground work to support First Nation market housing related goals;
- Provide broad range of capacity building homeownership tools for First Nation management and community members.



Objective

- Increase or improve homeownership readiness via capacity development of leadership, management staff and community
- End result – to increase the number of individually owned homes



Homeownership Financing Tools

- Variety of options available to FN's
 - Private Lender Programs
 - CMHC MLG product
 - Revolving Loan Funds
 - CMHC Non-MLG product
 - First Nations Market Housing Fund



First Nations Homeownership Strategy

- Divided into three main phases:
 - Assessment – determine interest in this initiative
 - Engagement – determine training needs of the First Nation and sign Memorandum of Understanding
 - Implementation – community awareness of the First Nations Homeownership Strategy, schedule training events

First Nations Homeownership Strategy

- Capacity Building Sessions Available:
 - Homeowner Education
 - Personal Budgeting and Understanding Credit
 - Seasonal Home Maintenance
 - Housing Policy Development or Revision
 - Property Management
 - Managing Arrears and Rent Collection

If you needs go beyond what is offered here, every attempt will be made to address that gap.

First Nations Homeownership Strategy

- Other Points to Note
 - Partnership between First Nation and CMHC
 - Leadership support is essential
 - Community support is essential
 - MOU can be in place for 1-5 years with the intent that the Capacity Building efforts will lead to Homeowner units in the Community



Let's get started.....

- Letter of Commitment/Intent
- Schedule follow-up meetings
- Set date for MOU signing.