

CMHC Affordable Housing Funding Programs At-a-glance

Columbia Basin Trust
Affordable Housing Workshops 2024





HERE WE GATHER

National Housing Strategy Key Areas of Focus

- Create New Housing Supply
- Modernize Existing Housing
- Resources for Community Housing Providers
- Research & Innovation



Phases of development and CMHC product offerings



Project types and CMHC product offerings

Project Type	Programs/Initiatives			Products	
	Seed Funding Affordable Housing Fund Canada Greener Affordable Housing	Rapid Housing Initiative	Apartment Construction Loan Program	MLI Select	MLI for market rental
Standard apartment	✓	✓	✓	✓	✓
Student housing					✓
Single room occupancy (SRO) housing	✓	✓		✓	✓
Retirement housing (basic & assisted needs)	✓	✓		✓	✓
Supportive housing	✓	✓		✓	✓

Eligibility - Proponents

- Community housing organizations
- Municipalities, provinces and territorial governments and their agencies
- Indigenous governments and organizations
- Private entrepreneurs/builders/developers



Criteria and Priorities

Intended residents
(serving a priority population)



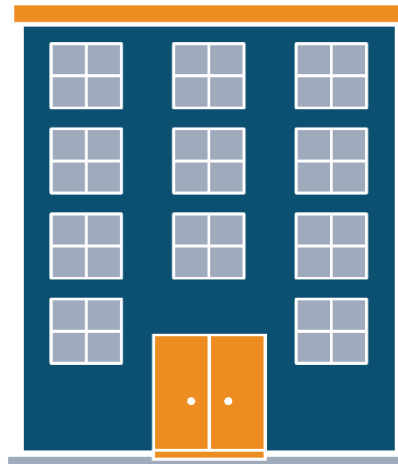
5+ affordable units or beds

5+

Affordability: degree & duration



Access to transit & amenities



Financially viable



Energy efficiency



Accessibility features



Partnerships

Financing incentives for social outcomes

Social outcomes

- **Affordability**
- **Energy Efficiency**
- **Accessibility**
- **Proximity to Amenities**
- **Partnerships**

Incentives

- **Lower interest rates**
- **Low equity requirement**
- **Longer amortization**
- **Lower Debt Coverage Ratio**
- **Longer loan terms**

Phases of development and CMHC product offerings



Seed & Preservation Funding

Assistance for financing preliminary activities of a housing project



Overview

**Non-repayable
contributions**

_____ and/or _____

Interest-free loans

New construction stream

a contribution of up to \$150K and/or
an interest-free loan of up to \$350K

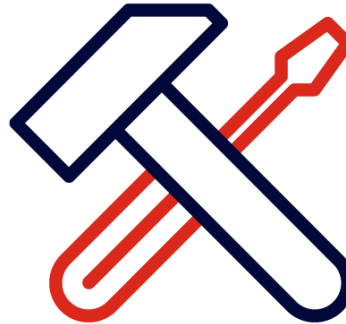
Preservation stream

up to \$50K per community housing project
a contribution of up to \$75K in some cases

Eligible Activities

New construction stream

- Analysis of need and demand
- Preliminary financial viability
- Development permits
- Energy/accessibility modelling
- More ...



Preservation stream

- Building condition assessment (BCA)
- Operating viability analysis
- Appraisals
- Engineering studies
- More ...

Affordable Housing Fund

*Formerly the National Housing
Co-Investment Fund

**Low-cost repayable loans
and/or forgivable loans or
contributions** to build new
affordable housing and
repair/renew existing affordable
and community housing.



Affordable Housing Fund



New Construction



Revitalization



Initiatives for Canadians
in greatest housing need

Minimum eligibility requirements

Social Outcomes



Financial
Viability



Affordability
30% of units
@ 80% MMR



Energy
Efficiency 25%



Accessibility
20%

Borrowers must demonstrate an **affordability commitment for a minimum of 20 years** from first occupancy under the CMHC Loan

Minimum eligibility requirements

Partnerships



To make federal investments go further, applicants to the Affordable Housing Fund must have **additional sources of funding**



Projects **must have support from another level of government** and can be in the form of investment of resources and/or the form of a letter of endorsement

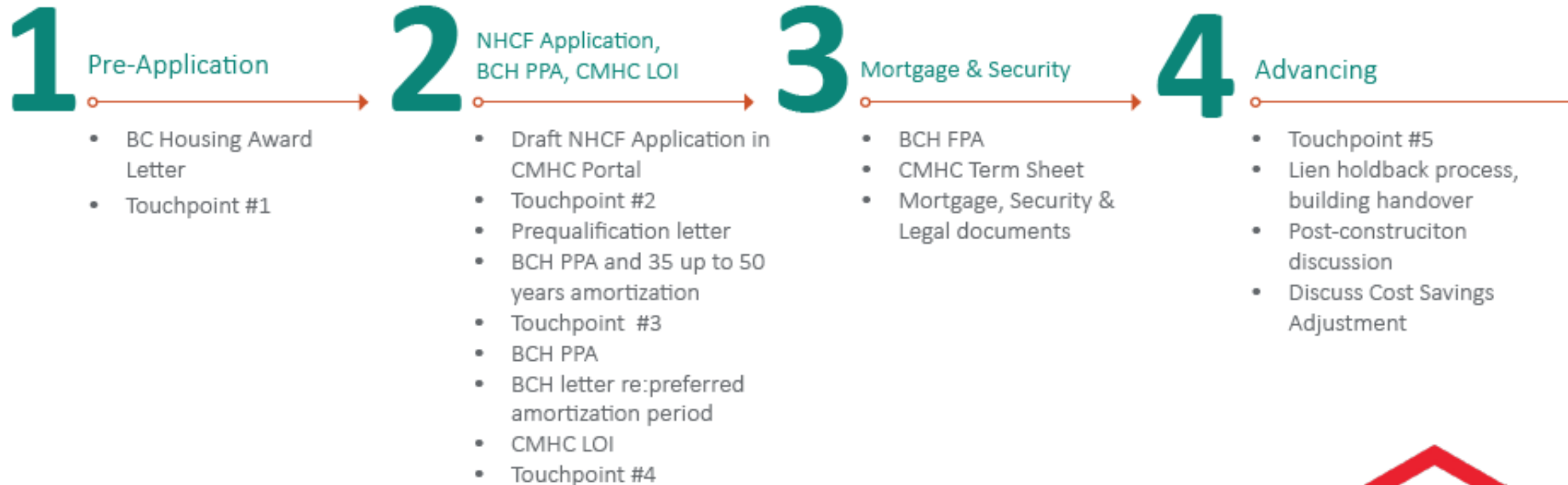


Contributions from collaborators can be **monetary or in-kind**

CMHC & BC Housing Alignment Process

Client Steps

CMHC Senior Lender and BCH Forgivable Loan and Subsidy



AHF New Construction Forgivable Loan

Funding	Description	New Construction (up to)
1) Base funding	Based on amount requested up to these maximums Applications are prioritized based on their need for funding	\$25,000
2) Premium for higher affordability	A minimum of 40% of units are rented at less than 70% of Median Market Rent	+\$25,000
3) Premium for higher energy performance	Energy consumption and greenhouse gas emission reduction over 35% relative to NECB/NBC 2015 (or 25% relative to NECB/NBC 2017)	+\$25,000
Maximum Per Unit Funding		\$75,000

Other program minimum requirements are still applicable.

AHF Repair/Renewal Contribution Funding

Funding	Description	Repair and Renewal (up to)
1) Base funding	Based on amount requested up to these maximums Applications are prioritized based on their need for funding	\$15,000
2) Social Outcomes Premium	Projects must exceed minimum criteria for <u>both</u> affordability and energy efficiency	+\$5,000
3) Construction Cost Premium	Limited to projects in regions with the highest construction cost	+\$5,000
4) Project Type Premium	Limited to the following project types: Shelter, Transitional Housing and Supportive Housing	+\$5,000
Maximum Per Unit Funding		\$30,000

Other program minimum requirements are still applicable.

Funded Projects



My Sister's Place, Prince George, BC



Edmonton Veterans' Village, Edmonton, AB



Westboine Park Coop, Winnipeg, MB



Round Prairie Métis Elders' Lodge, Saskatoon, SK



Avens Pavilion Seniors Housing, Yellowknife, NWT



NHCF Funded Project:

400 Evergreen Crescent

Sparwood, BC

- Owned and operated by Elk Valley Family Society
- New four-storey 30 affordable rental homes
- 1-, 2- and 3-bedroom homes for single parents, seniors and people with disabilities
- 7 of the units accessible
- Co-funded by Columbia Basin Trust, BC Housing and CMHC



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CMHC Housing Solutions Table

PDF - Report



Easily compare housing solutions – learn more about our funding options with CMHC’s Housing Solutions Table.

Author: CMHC

Document Type: PDF

Date Published: March 29, 2023

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CMHC Housing Solutions Table



	Seed Funding	Preservation Funding	National Housing Co-Investment Fund	Affordable Housing Innovation Fund	CGAH Pre-Retrofit Funding	CGAH Retrofit Funding	Federal lands Initiative	Rental Construction Financing Initiative (Direct Insured Lending)	Mortgage Loan Insurance (MLI)	MLI Select	Housing Accelerator Fund
Description	Interest-free loans and non-repayable contributions to develop and preserve affordable housing	Financial assistance to help housing providers (currently under a federally administered operating agreement) complete activities that will allow them to transition to a more viable and sustainable model, as well as prepare them for future funding opportunities	Low-cost repayable loans and forgivable loans to create new or repair existing affordable housing that covers a broad range of housing needs	Flexible financing options will be considered to encourage new funding models and innovative building techniques to revolutionize the affordable housing sector	Non-repayable contributions for completing pre-retrofit activities	Low-interest repayable loans and forgivable loans to complete deep energy retrofits	Forgivable loans to support the transfer of surplus federal properties at discounted to no cost for the development of affordable housing	Low-cost loans to encourage construction of rental housing across Canada where the need for supply of rental housing is clearly demonstrated	Mortgage loan insurance products to support the construction, purchase and refinancing of multi-unit residential rental properties		Non-repayable contributions to encourage the implementation of initiatives that will speed up housing development approvals and increase supply
Benefits	New construction: Supports costs for completing predevelopment activities related to the construction of new affordable housing supply	Helps to cover costs of completing preservation activities related to the sustainability of existing community housing projects	Offers long-term, low-cost repayable loans and/or forgivable loans to ensure that existing rental housing is not lost to disrepair and that new, high-performing, affordable	Tests new, innovative financing models and unique designs used to make housing more accessible and lower the costs and risks associated with affordable housing	Supports costs for completing the pre-retrofit activities needed to plan, prepare, and apply for CGAH Retrofit Funding	Provides access to low-interest repayable and forgivable loans to support deep energy retrofits of multi-unit residential buildings while maintaining project affordability	Creates new affordable, sustainable, accessible and socially inclusive housing through repurposing of surplus federal properties	Offers low-cost loans to housing developers, non-profit organizations and municipalities during the earliest stage of new rental housing development; benefits include a 10-year fixed-rate loan term, up to	Provides access to preferred interest rates, lowering borrowing costs for the construction, purchase and refinance of multi-unit residential	Offers scaling flexibilities to encourage the preservation and creation of affordable, accessible and climate compatible units. Flexibilities include higher loan-to-value	Offers support to local governments to create conditions where more homes can be built faster



Tools and Support

Program page on CMHC website:

- Program Description
- Eligibility criteria
- Application steps
- Required documentation
- Link to application portal

Contact your CMHC Specialist for any questions!

The screenshot shows the CMHC website header with the logo, navigation links (Sign In or Register, FRANCAIS), a search bar, and a menu button. The breadcrumb trail reads: Home > Professionals > Project funding and mortgage financing > Funding programs > All funding opportunities > Preservation Funding for community housing. There are social media icons for YouTube and Facebook. The main heading is "Preservation Funding for community housing". The text describes the financial assistance for community housing providers. It lists the types of funding help: existing providers remain viable and preparing for future opportunities. It also lists who is open to the funding: currently active federal projects and previously federal projects transferred to Social Housing Agreements. Funding details include a maximum of \$50,000 per project, with a potential increase to \$75,000, and a 18-month term. A link to the Product Highlight Sheet (PDF) is provided. At the bottom, there is a vertical list of expandable sections: FUNDING ELIGIBILITY AND REQUIREMENTS, APPLICATION AND APPROVAL PROCESS, RESOURCES, APPLY TODAY (highlighted with an orange border), and CONTACT.

CMHC SCHL

Sign In or Register FRANCAIS

What can we help you find? Q MENU

Home > Professionals > Project funding and mortgage financing > Funding programs > All funding opportunities > Preservation Funding for community housing

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Preservation Funding for community housing

Financial assistance to help community housing providers complete preservation activities related to the sustainability of existing community housing projects.

Preservation Funding provides financial assistance to support the cost of completing preservation activities.

This funding helps:

- existing community housing providers remain viable
- prepare for future funding opportunities

Preservation Funding is open to:

- Projects that are currently subject to an active, eligible federally administered operating agreement.
- Projects that were previously subject to a federally administered operating agreement that have since expired. This includes projects previously administered under a federally administered operating agreement that were transferred under a Social Housing Agreement which have since expired.

Funding details:

- The maximum funding available per project to complete eligible activities is \$50,000.
- Maximum funding may be increased to \$75,000 on a case-by-case basis.
- Each funding agreement offers up to 18 months from the approval date to complete the approved activities.

For more details, see the information below and the [Product Highlight Sheet \(PDF\)](#).

FUNDING ELIGIBILITY AND REQUIREMENTS +

APPLICATION AND APPROVAL PROCESS +

RESOURCES +

APPLY TODAY +

CONTACT +

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Thank you

**For questions or more
information:**

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