Columbia Basin Trust Affordable Housing Project and Funding Readiness Workshop
A $40 Billion+ Once-in-a-Generation Joint Investment

Principles

People
The Strategy will better meet the needs of Canadians with distinct housing needs.

Communities
The Strategy will create a new generation of housing in Canada.

Partnerships
The Strategy will create opportunities for greater innovation and collaboration.
National Housing Strategy

Ambitious targets

- **50%** reduction in chronic homelessness
- **530,000** households removed from housing need
- **300,000** homes to be renovated and modernized
- **100,000** new housing units created
- **385,000** households protected from losing an affordable place to live

For more information: [placetocallhome.ca](http://placetocallhome.ca)
Gender-Based Analysis Plus (GBA+)

At least 33% of National Housing Strategy Investments will support projects that specifically target the unique needs of women and girls.

- Ongoing consultations with women including an annual Women’s Housing Symposium
- Improved affordable housing options and increased shelter space through the National Housing Co-Investment Fund
- Financial support through the Canada Housing Benefit
- Targeted research on women’s housing needs
- New and repaired shelter spaces
- Affordable housing for senior women
- Ongoing community housing subsidies
- Improved housing affordability and safety through a human rights-based approach to housing

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Affordable Housing

THE HOUSING CONTINUUM

HOMELESS  EMERGENCY SHELTERS  TRANSITIONAL HOUSING  SOCIAL HOUSING  AFFORDABLE RENTAL HOUSING  AFFORDABLE HOME OWNERSHIP  MARKET RENTAL HOUSING  MARKET HOME OWNERSHIP
Continuum of CMHC products available

Affordable Housing Solutions
- Seed Fund (for soft costs)
- Rental Construction Financing Initiative (loan + insurance)
- Co-Investment Fund
- Innovation Fund
- Mortgage Loan Insurance for Affordable Housing

Commercial Products
- Mortgage Loan Insurance for Market Rental Housing

Phases of development
- Pre-development
- Construction
- Rent up/stabilization
ELIGIBILITY - PROPONENTS

- Builder/developer
- First Nation
- Municipality
- Non-profit housing organization
- Non-profit co-operative
- Faith-based organization
SEED FUNDING

Contribution up to $50k and/or Interest free loan up to $200k

Facilitate the creation of new affordable housing units

Assist existing housing projects to remain viable and affordable

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Assist existing housing projects to remain viable and affordable
What is the Rental Construction Financing Initiative?

$2.5B + $1.25B = $3.75B

4 Year initiative

$1M minimum loan
RCFI Loan Terms

**Loan Term:** 10-year fixed

**Loan-to-Cost:**
- Up to 100% (residential)
- Up to 75% (non-residential)

**Debt Coverage:**
- At least 1.10 (residential)
- At least 1.40 (non-residential)

**Amortization:** Up to 50 years
Innovation

$200M fund for innovative + unique ideas for affordable housing

Incremental  Breakthrough  Transformational
National Housing Co-Investment Fund

$13.17 billion
National Housing Co-Investment Fund

$4.52 billion
financial contributions

$8.65 billion
low interest loans

Outcomes

60,000
New affordable homes

240,000
Repaired affordable or community homes

4,000
shelter spaces created or repaired for victims of family violence

7,000
new affordable homes for seniors

2,400
new affordable homes for people with developmental disabilities

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# Federal Investment & Loan Structure

<table>
<thead>
<tr>
<th>Co-ops &amp; non-profits, Indigenous peoples</th>
<th>Loan (up to)</th>
<th>Contribution (up to)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Co-ops &amp; non-profits, Indigenous peoples</td>
<td>95% of cost</td>
<td>40% of cost</td>
</tr>
<tr>
<td>PT &amp; municipal governments</td>
<td>75% of cost</td>
<td>30% of cost</td>
</tr>
<tr>
<td>Private sector</td>
<td>75% of cost</td>
<td>15% of cost</td>
</tr>
</tbody>
</table>

- 10 year term, renewable for another 10 years
- Intent to hold loans for 20 years
- Not insured
- Interest rate fixed for 10 year term
- Term locked in at first advance

Amortization
- New: up to 50 years
- Repair: up to 40 years
National Housing Co-Investment Fund

High-performing
- Energy-efficient
- Viable
- Responds to need

Affordable
- 30% of units must have rents at less than 80% of median market rents
- Minimum of 20 years

Inclusive
- Proximity to services
- Accessible
- Priority groups
- Integrated services

Partnerships
Surplus Federal Lands Initiative

Objective
To makes surplus federal lands and buildings available at less than market value in exchange for development of affordable housing.

$200 million
10 years
2018-19 to 2027-28

Federal custodian departments for appraised value of property.
$241 Million Evidence-Based Housing: Research, Data and Demonstrations

- Develop tools within government to address data gaps and measure National Housing Strategy outcomes
- Build capacity for greater partnership and housing research outside government
- Support researchers and research communities outside government
- Develop a network of housing experts to analyze housing challenges
- Introduce Solution Labs to solve housing problems
- Support demonstrations put forward by researchers and housing partners outside of government

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Vernon, B.C. – Tanner Terrace

Developer: Vernon Native Housing Society

Number of units: 10 affordable units

Tenure: Rental

Who was involved? Government of Canada (CMHC), Government of British Columbia (BC Housing), City of Vernon, Vernon Native Housing Society
Information resources

- Housing Market Information Portal
- Housing Development Checklist
- Inventory of project profiles
- Improve accessibility / universal design
- CMHC project funding options

www.cmhc.ca → Business / Government / Housing Organization tab

Data and Research
The latest trends, insights and research on the Canadian housing market.

Rental Housing
Rental rules and processes for building owners, landlords and tenants

Developing and Renovating
Resources and funding for new builds, conversions and renovations.
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