

Affordable First Nations Homeownership in Urban Markets – Phase II

Housing Partner: Manitoba Tipi Mitawa Inc.
Building Type: Single family homes (homeownership)
Investment Priority: Aboriginal families with low income

Project Description:

- ◆ **Location:** Scattered sites, Winnipeg MB
- ◆ **Number of Households:** 7 households
- ◆ **Total Estimated Project Cost:** \$1,288,900
- ◆ **Federal/Provincial Contribution Toward Project Cost:**
Een Dah Aung Homeownership Program funding of \$504,000 has been approved for up to seven homes in Winnipeg. Up to \$350,000 of the funding will be allocated toward mortgage subsidies over 10 years, up to \$126,000 will go toward down payments of 10% per home, and up to \$28,000 will go toward administration costs. The Manitoba Real Estate Association will contribute an additional 5% down payment for a total of 15% of the purchase price.

Additional Information:

Manitoba Tipi Mitawa Inc. is a non-profit organization established in partnership with Manitoba Real Estate Association and the Assembly of Manitoba Chiefs. The Affordable First Nations Homeownership in Urban Markets Phase II project provides an opportunity for seven low- to moderate-income Aboriginal households to become homeowners by providing down payment assistance and mortgage subsidies to eligible homebuyers. Converting rental subsidies into mortgage subsidies and providing forgivable down payments to potential Aboriginal households helps facilitate realistic homeownership options. The project includes a mandatory educational component consisting of home maintenance, basic repairs, budgeting, etc.

Status: Estimated completion date is March, 2011

Winnipeg Housing and
Homelessness Initiative



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