

Northern Housing Summit

Inuvik, NWT April 23-25

Sandra Turner



CMHC in the North



Agenda

National Housing Strategy overview

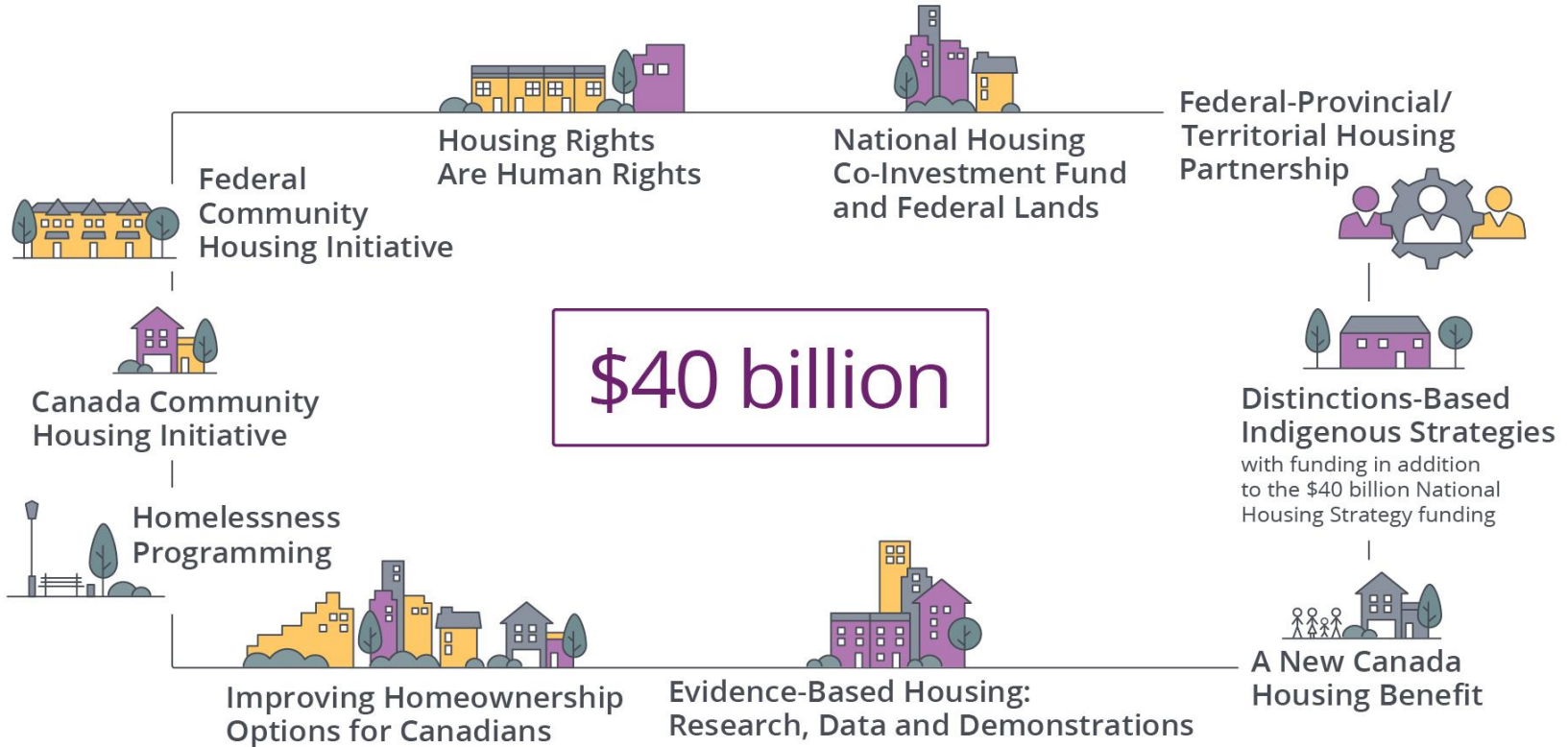
Area of focus – Create new Housing

- Housing Continuum & Community Planning
- Seed Funding
- Co-Investment Fund
- Other relevant NHS Initiatives



The National Housing Strategy

A \$40 Billion Once-in-a-Generation Plan



A Vision for Inclusive Housing

Housing is more than just a roof over our heads

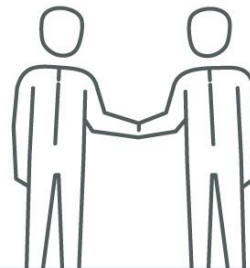
People



Communities



Partnerships



Continuum of Housing

Toward a healthy sustainable community



Creating New Housing under the National Housing Strategy

FUNDING SOLUTIONS

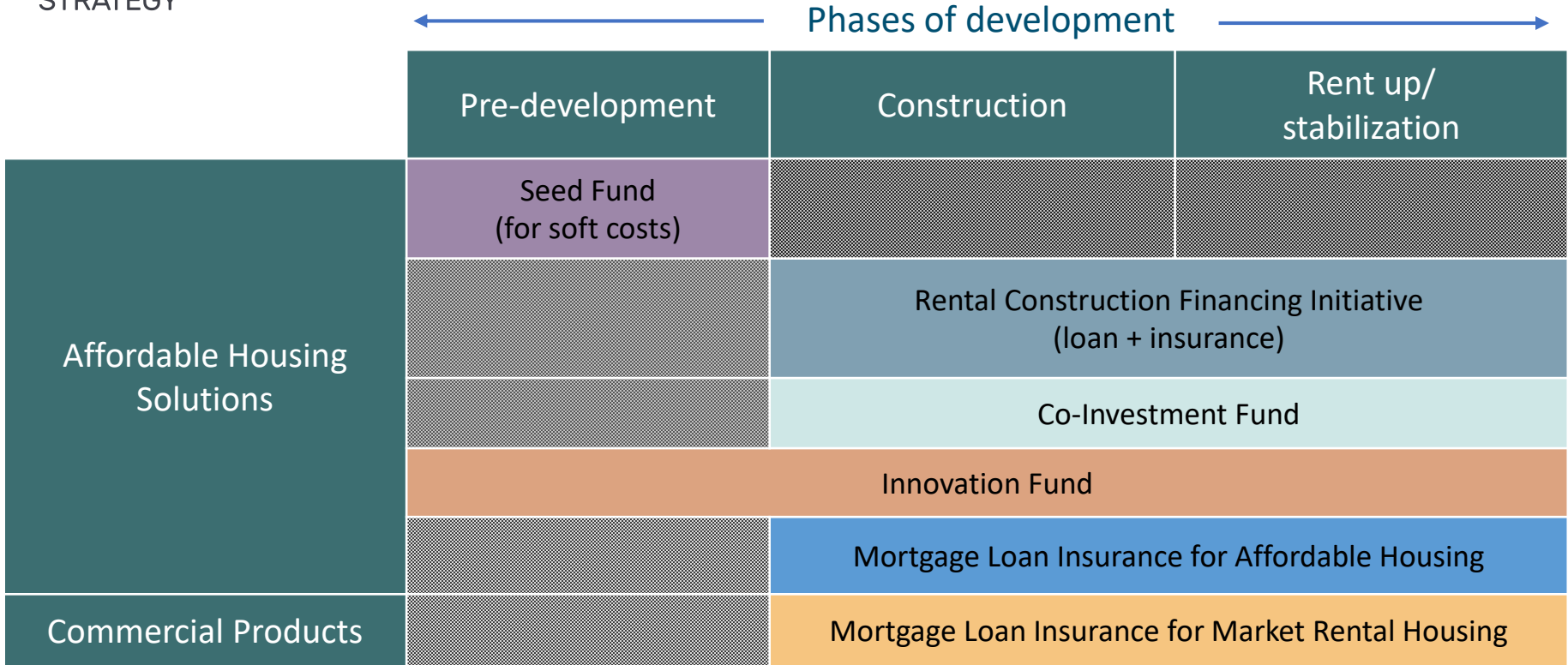
- Seed Funding
- Co-Investment Fund
- Innovation Fund
- Federal Lands Initiative
- Rental Construction Financing



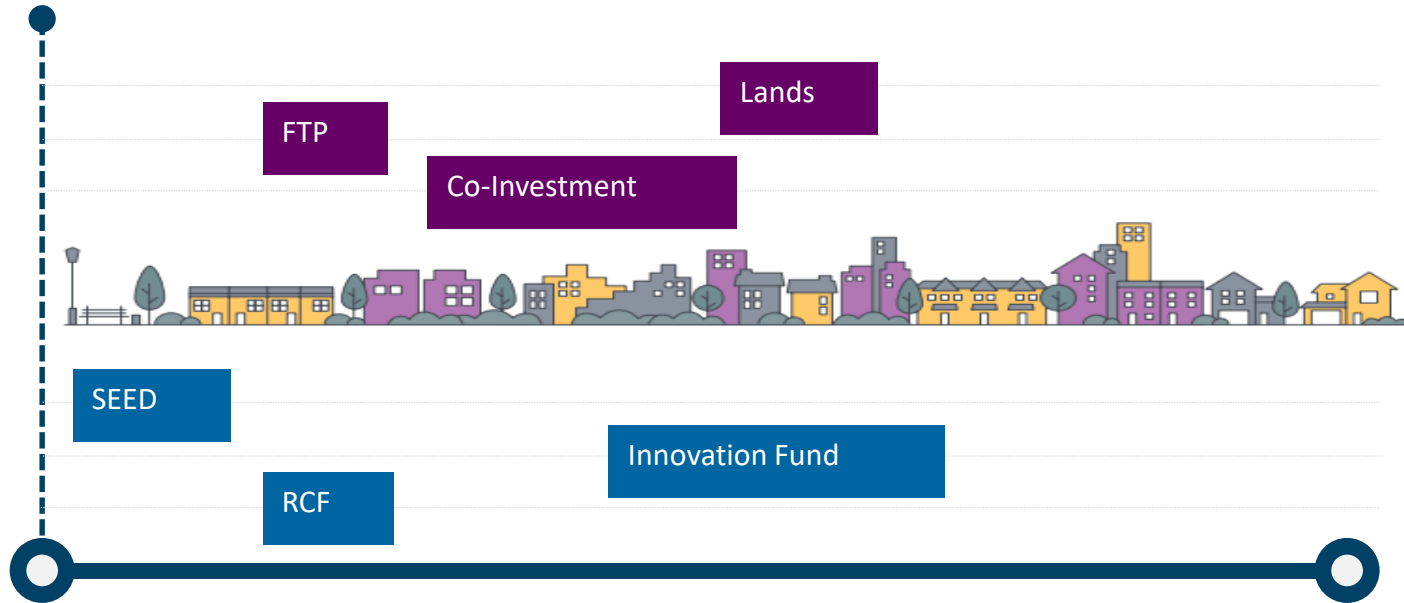
MORTGAGE LOAN INSURANCE

- Flexibilities for affordable housing
- Mortgage loan insurance for market properties

Continuum of CMHC products available



Stacking





SEED Funding

SEED Funding 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

Eligibility

New construction stream

Community
housing
providers

Municipalities,
provinces &
territories

Indigenous
governments
&
organizations

Private sector
groups



Preservation stream

Those previously
under an operating
agreement or
transferred under
a Social Housing
Agreement

Benefits

New construction stream

Pre-development
activities for new
affordable
housing



Preservation stream

Preservation
activities for
existing housing



National Housing Co-Investment Fund

National Housing Co-Investment Fund

National Housing Co-Investment Fund

\$13.17 BILLION

NATIONAL CO-INVESTMENT FUND

**\$8.65
BILLION**

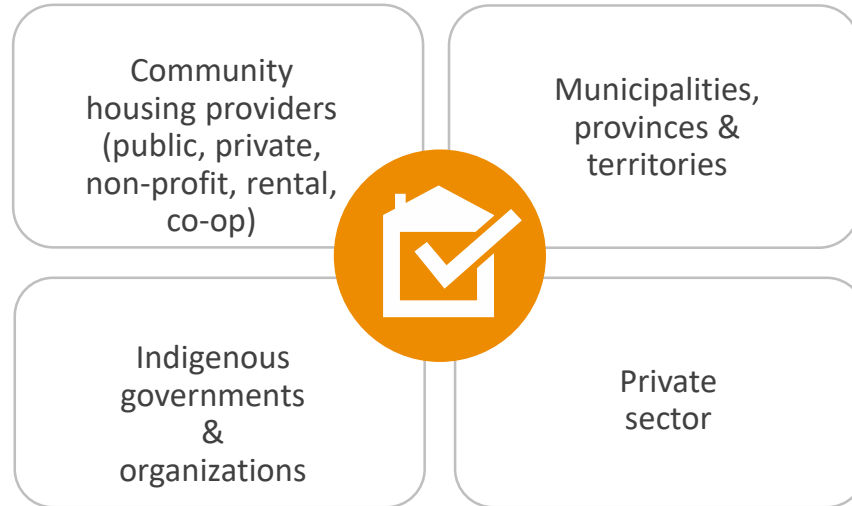
LOW-COST REPAYABLE LOANS

**\$4.52
BILLION**

CAPITAL CONTRIBUTIONS

Eligibility

Groups



Project requirements



**Have at least 5 units or
beds.**



**Ensure primary use is
residential.**



**Meet minimum
requirements for:**

Partnerships, financial viability,
affordability, energy efficiency,
and accessibility.



Rental Construction Financing

Rental Construction Financing initiative

\$3.75B

In low-cost loans to municipalities and housing providers for the construction of 14,000 new rental housing units in Canada

4-year
initiative

CMHC
insured from
the onset

\$1M / 5 units
minimum loan
amount, minimum
units

SOCIAL OUTCOMES



Borrowers must demonstrate an **affordability commitment for a minimum of 10 years** from first occupancy under the CMHC Loan.

Benefits

- ✓ Offers low-cost loans during the riskiest phases of financing development (construction and stabilization/rent-up)
- ✓ Delivers financing features not available in the private market, such as fixed-rate construction/stabilization loans and mortgage loan insurance from the onset
- ✓ Stimulates rental housing construction sector
- ✓ Complements and is compatible with local affordable housing initiatives
- ✓ Incentivizes projects for great social outcomes





Affordable Housing Innovation Fund

Innovation Fund



**\$200M
FUND**

Innovation

Is defined as design and financing models customized to overcome barriers and lower the costs and risks of housing projects

Criteria

Innovative + unique
design/financing models



5+ new affordable units,
renovations or retrofits

5+



Financially viable with reduced
ongoing gov't subsidy

10 years minimum affordable"

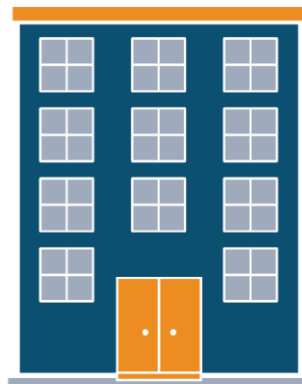


Measures for resource efficiency

Access to public transit



Accessibility features





Federal Lands Initiative

Surplus Federal Lands Initiative



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

Federal custodian departments for appraised value of property

10
years

2018-19 to
2027-28



Housing Excellence and Innovation

✓ **Incubating ideas and creating solutions** by funding Solutions Labs

✓ **Collecting new data on households and housing** through new surveys to support decision-makers

✓ **Demonstrating new practices, policies and technologies** by funding a Demonstrations Initiative

✓ **Building and supporting research capacity and excellence within the academic and housing community** through Awards, Scholarships, a Collaborative Housing Research Network, and other funding for research



Resources for community housing providers

Technical Resource Centre and Sector Transformation Fund



Funding

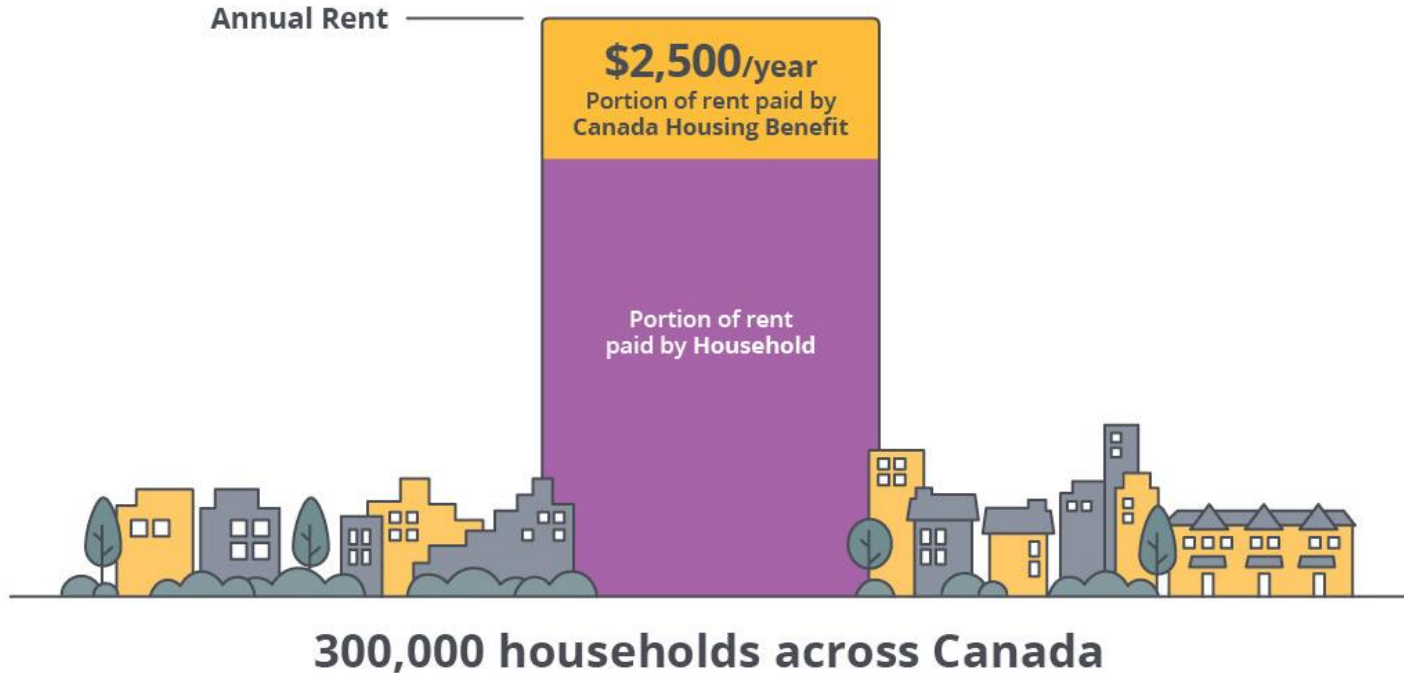
Non-repayable
contributions of
up to **\$50,000**
per project.

Additional
\$150,000 possible.



\$4 Billion Canada Housing Benefit

(cost-matched by PTs)



Note: For illustration only and not an indication of program design, benefit amount and eligibility.

Related Initiatives

- Multilateral Framework
- Human Rights-Based Approach to Housing
- Indigenous Strategies



Homeowner Mortgage Loan Insurance

Mortgage loan insurance for homebuyers contributes to a healthy housing market by making homeownership possible for qualified Canadian homebuyers. We offer competitive insurance products and industry-leading client service to support access to housing finance and stability in our housing and financial markets.

Mortgage Loan Insurance Flexibilities for Affordable Housing

Offers flexibilities to encourage the construction, preservation and improvement of affordable rental properties, helping Canadians meet their rental housing needs.

Mortgage Loan Insurance for Market Rental Housing

Multi-unit mortgage loan insurance provides access to preferred mortgage rates and reduces renewal risk, helping to lower the cost of financing for the construction, purchase and refinancing of rental properties.

Securitization

Mortgage-Backed Securities and Canada Mortgage Bonds ensure that financial institutions have access to an adequate supply of funds for mortgage lending.

Seed Funding

Interest-free loans and non-repayable contributions to develop and preserve affordable housing.

Preservation Funding

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 for future funding opportunities.

Prepayment Flexibility for Co-operative and Non-Profit Housing Providers

Co-operative and non-profit social housing providers can apply to prepay their mortgage without incurring a penalty.

First Nation Housing

Loans, contributions and capacity development initiatives to help First Nation communities reach their housing goals and improve their overall living conditions.

Investment in Affordable Housing (Until 2019)

Funding to provinces and territories to increase and preserve quality affordable housing for vulnerable Canadians.

Policy, Research and Data

Policy advice, research, data and analysis initiatives focusing on Housing Needs, Housing Finance and Housing Markets.

Federal Community Housing Initiative

Phase 1: Subsidy Extension
Temporary funding to support eligible federally-administered community housing projects that are reaching the end of their operating agreements.

Phase 2: New Rental Assistance Program
Consultations will establish a new rental assistance program and put in place new operating agreements as old ones expire.

Canada Community Housing Initiative

Funding to protect affordability for households currently living in community housing, administered by provinces and territories, and supported by former federal programs.

Rental Construction Financing Initiative

Loans to encourage construction of rental housing across Canada where the need is clearly demonstrated.

Canada Housing Benefit

Financial benefit (average of \$2500 per year) provided directly to families and individuals in housing need, including those living in social housing, on a social housing wait-list, or those housed in the private market and struggling to make ends meet.

Technical Resource Centre and Sector Based Transformation Fund

Funding and tools for housing providers to support their transition to more efficient, and effective business models.

Community Based Tenant Initiative

Funding for local organizations that assist people in housing need to access resources and information about their housing options.

National Housing Co-Investment Fund (Housing Construction Stream)

Loans and financial contributions to attract partnerships and investments to create new, high-performing affordable housing that covers a broad range of housing needs.

National Housing Co-Investment Fund (Housing Repair and Renewal Stream)

Loans and financial contributions to attract partnerships and investments to repair or renew the existing affordable and community housing supply, covering a broad range of housing needs.

Federal Lands Initiative

Transfer of surplus federal lands and buildings to eligible participants at discounted to no cost for the development of affordable, sustainable, accessible and socially inclusive housing.

Affordable Housing Innovation Fund

Loans and financial contributions to encourage new funding models and innovative building techniques to revolutionize the affordable housing sector.

Solutions Labs Initiative

Support experts and housing stakeholders to incubate and scale potential solutions to housing affordability pressures.

Demonstration Initiative

This initiative showcases innovative practices, technologies, programs, policies and strategies improving the performance, viability and effectiveness of affordable housing projects.

Collaborative Housing Research Network

Support for a Canada-wide collaboration of academics and community partners to support research that informs housing policy decision-making.

CMHC Housing Research Award Program

Monetary awards for impactful housing research, or a travel award to support researcher activities in northern or remote areas.

Housing Research Scholarship Program

Funding for Postdoctoral Fellowships to help build housing expertise in Canada.

NHS Research and Planning Fund

Funding to not-for-profit housing stakeholders (e.g. social housing providers, associations and charities) seeking to undertake housing related research. Stakeholders' goals must be consistent with the vision of the National Housing Strategy.

Expert Community on Housing

Web-based virtual community of practice for housing experts to help address challenges and problems in housing, and develop new approaches and housing technology through collaboration.

National Housing Council

The Council, with diverse representation, will provide advice to CMHC and promote collaboration, participation and inclusion of diverse perspectives in the NHS.

Federal Housing Advocate

The Advocate will identify and provide advice to CMHC on corrective actions the Government could take in federal housing policy or federal housing programs.

Legend



For questions or more information



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