

Affordable Home Ownership Program



Who we are, what we do and how your community can get involved

About Habitat for Humanity NWT

- Non-profit organization. Not an arm of government
- Established 2013
- Up until 4 years ago, run entirely by volunteers
- Now have 2 staff
- Primarily funded through CMHC, government grants, and donations
- Built 10 homes – 7 in past 4 years
- Dettah, Hay River and Yellowknife



Our place in the housing continuum...



We provide a hand up – not a handout – to working families who want to own their own homes. We believe every person deserves to have secure, stable, affordable housing.



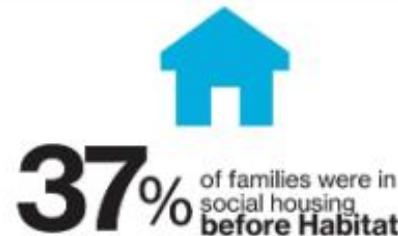
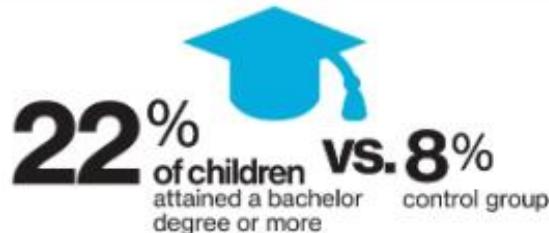
Sue became a new homeowner in 2023. She lives in Yellowknife with her 5 children and 1 grandchild



Key Features of Program

- We partner with families from application through construction, extending to after the keys have been handed over.
 - We help the families learn about personal finances, mortgages, and maintenance and upkeep of homes
- Mortgage payments capped at 30% gross family income
- No down payment required
- New homeowners contributes 500 volunteer hours (Family and friends can help and donate hours!)
- Habitat invests mortgage payments into a revolving fund, used to build more houses
- The longer the home is owned, the more equity homeowner earns
- Partnership with Habitat is an in-depth process, requiring hard work, time and dedication

Benefits of Habitat homeownership



Myths vs Facts

1

MYTH: Habitat for Humanity gives away free homes

FACT: Habitat homeowners pay an affordable, interest-free mortgage based on total household income and contribute 500 volunteer hours

2

MYTH: Habitat homeowners must live in social housing or be receiving assistance

FACT: Our goal is to help families be successful. While assistance can be part of your income, there is a set of criteria people must meet to apply

3

MYTH: Homeowners can just flip or sell the house and make a profit

FACT: There are systems in place to prevent this. Habitat has first right of refusal to purchase the home back if homeowner decides to sell.





Habitat provides families with the opportunity to invest in themselves.

With a decent and affordable place to live, families benefit from the foundation of economic independence and can invest in themselves.

- ✓ Helps bridge the income inequality gap
- ✓ Allows families to transform rent to monthly payments and build equity
- ✓ Is a critical step on the housing continuum
- ✓ Brings communities together and creates more inclusive and diverse communities

Eligibility



Eligibility

- Willing/able to complete 500 volunteer hours: building home and/or in community
- Spending more than 30% of income on housing and/or current home is unsafe or unsuitable for your family (too small, unsafe, needs major repairs)
- One adult in home employed full time
- Children under 18, or other dependents, living at home
- Decent credit – credit check will be done
- Responsible debt management

Start to Finish...





COMMUNITY PARTNERSHIP

Interested in a build in your community?

Building in more NWT communities

- In-kind donation of suitable building lot (keeps build costs down)
- Residents who would like to own an affordable home; fit application criteria
- Availability of local contractors
- Volunteer opportunities for homeowner family
- Ideally, a community where homeowner has opportunity to sell home and earn equity
- Habitat is discussing other potential ways to partner with Indigenous governments and communities to build more affordable housing



Thank you!

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