

FIMUR 2014/20 Homeownership Program

Frequently Asked Questions – FAQs

Please consult the Program Guidelines, and Application form for complete details.

1. What is the FIMUR Assisted Homeownership Program?

- A. The First Nation, Inuit, Métis Urban & Rural Housing (FIMUR) Assisted Homeownership Program component provides down payment and home purchase assistance for primary residences off-reserve, outside of the Greater Toronto Area (GTA) to those individuals and/or families that qualify for a mortgage and do not own a home or have interest in any real estate or those who are no longer able or entitled to reside in a home they currently own. It is not limited to first time home-buyers.

2. What type of assistance is provided?

- A. The assistance is in the form of a forgivable loan which does not have to be repaid provided the successful recipient adheres to the conditions of the program for a period of 10 years. The maximum forgivable loan available is \$30,000.00 per household.

3. Will a lien be registered on my title?

- A. This agreement will be registered as a Charge/Mortgage against the title to your property until such time as your commitment under the agreement has been fulfilled. This represents our mutual security in the case of default in the terms of the loan.

4. What expenditures are eligible for the forgivable loan?

- A. The Assisted Homeownership Program provides a maximum forgivable loan (including a maximum of 15% of purchase price as a down payment) of up to \$30,000, allowing for the following eligible costs:
- Legal costs
 - Land transfer costs
 - Home building inspection/approval
 - Costs associated with testing of water and septic systems
 - Building Appraisal Report
 - Title Insurance

5. What is the maximum household income level?

- A. To be eligible, the applicant's Combined Gross Household Income cannot exceed the 2017 60th income percentile (please see the question below and Appendix C in the Program Guidelines).

6. What is the “60th income percentile” and what does it mean?

- A. The 60th income percentile means that 60% of households have incomes at or below that of other households in your city or region (please see Appendix C in the Program Guidelines). For example, if you live in the city of Brantford and the income of your Aboriginal family/household is greater than \$81,700 then you would not be eligible. Similarly, if your household income is in the top 40% of all household incomes for your city or region, then you are not eligible for the FIMUR Assisted Homeownership Program.

In Northern Ontario, your region is based on a DSSAB or District Social Services Administration Board area.

****Please note these figures may be updated from time-to-time. The most recent figures will be posted on our website.***

7. What is the maximum house price that can be purchased under this program?

- A. House prices cannot exceed the average market value for houses in your city or region as outlined in Appendix B of the guidelines.

****Please note these figures may be updated from time-to-time. The most recent figures will be posted on our website.***

8. Am I eligible?

- A. Eligible applicants to the program are Aboriginal people who are looking to purchase their primary residence off-reserve, outside of the Greater Toronto Area (GTA) in Ontario. People who are First Nations, Métis, or Inuit are eligible through self-declaration. To be eligible, applicant(s) must:

- Self identify as an Aboriginal individual or family, residing in Ontario
- Hold Canadian citizenship (provide proof of citizenship with application)
- Be 18 years of age or older
- Have a total gross household income which does not exceed the 2014 60th income percentile
- Be able to qualify for and obtain a conventional mortgage, line of credit, or private mortgage
- Be applying for a primary residence
- Not own a home, or are not able to reside in a home they currently own, or have any interest in other real estate.

Priority will be given to those who are currently residing in social housing, and families/individuals escaping situations of violence.

All applications are subject to approval by Ontario Aboriginal Housing Support Services Corporation (OAHS) and we reserve the right to reject an application at our sole discretion.

9. What if I live in the GTA?

- A. Please contact Miziwe Biik Development Corporation (MBDC) who administers funds from the Off-Reserve Aboriginal Housing Trust in the GTA, if you are looking to purchase in the GTA. Applicants living in the GTA may apply to our program but MUST purchase outside of the GTA.

10. What does “Self Identify” as an Aboriginal person mean in the application?

- A. Self-identifying as an Aboriginal person means that you do not necessarily carry a Status, Métis or Inuit card, but you do consider yourself an Aboriginal person. Our program does not require you show us any proof of this. The primary applicant on the application must self-identify as an Aboriginal person.

11. I identify as an Aboriginal person, but my partner does not. Do we qualify?

- A. If you identify as an Aboriginal person, then your partner does not need to identify as an Aboriginal person. You will list your name as the Primary Applicant on the application, and your partner will be the Co-applicant.

12. How do I apply for the OAHS FIMUR Assisted Homeownership Program?

- A. Complete the 2014/20 FIMUR Assisted Homeownership Program Application Package, attach supporting documentation requested in the Application Checklist, and mail to:

Ontario Aboriginal Housing Services
Attn: FIMUR Assisted Homeownership Program
500 Bay Street
Sault Ste. Marie, ON P6A 1X5

Only paper applications sent by mail or courier will be accepted. Supporting documentation may be faxed or emailed

13. When does the program end?

- A. FIMUR 2014/20 is a program with limited annual funding. Approvals will be granted per fiscal year until maximum annual funding is reached. This program will run annually until March 31, 2020.

14. Is there a waiting list?

- A. Yes, there is currently a waitlist. Eligible applicants are added on a first come, first served basis, with priority applicants (those currently residing in social housing or currently leaving a situation of violence) being placed at top of list. If your application is not approved during a particular round of funding, your file remains on the waitlist and must be updated annually.

15. How many households is OAHS expected to help?

- A. The 2014/20 FIMUR Assisted Homeownership Program is targeting at least 133 households.

16. When I purchase a home using FIMUR funding, do I need to have home insurance?

- A. Yes, as a term of your loan, you must provide OAHS annual home insurance documentation. OAHS must be listed on your policy as a “second-loss payee”.

17. What happens if I default on a term of my forgivable loan?

- A. If you default on a term or your forgivable loan and the amount owing is NOT paid back to OAHS, your name will be added to a provincial housing registry and could impede future housing opportunities

18. Who is my personal contact at OAHS to assist with my application?

For the Assisted Homeownership Program, please contact:

Karen Benford
Program Coordinator
Toll-free 1-866-391-1061 ext. 318
kbenford@oahssc.ca

OR

Kyleigh Maille
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Toll-free 1-866-391-1061 ext. 317
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