

### ADVANCING AFFORDABLE HOUSING SOLUTIONS



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Canada

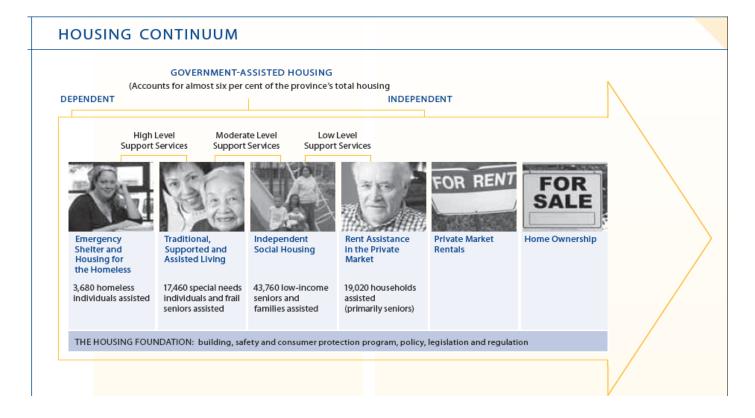


# Facing the challenge of producing affordable housing in Canada



# **BC Housing Continuum**









### CMHC's affordability criteria -



### Housing Award Program (HAP)

- I. City of Langford Affordable Housing Strategy
- 2. Vancouver Performing Arts Lodge
- 3. Ucluelet First Nation Revisionary Housing Project
- 4. The Cornerstone Initiative, Victoria
- 5. Verdant @ UniverCity, Burnaby













### Cornerstone – 2008 Housing Awards





 Historic neighborhood at the core of Victoria revitalized by community support



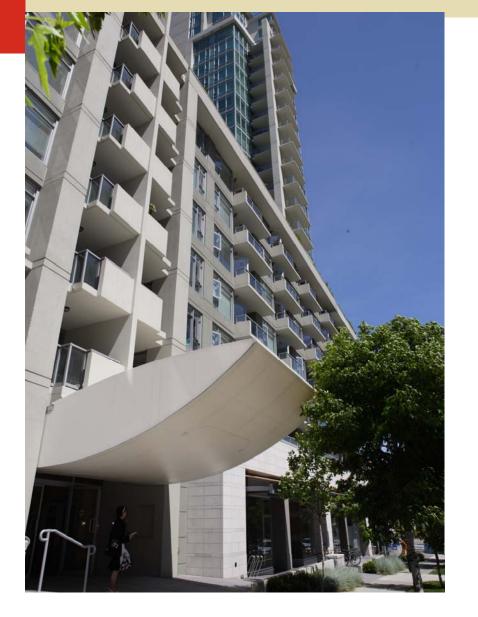
### City of Langford – 2008 Housing Awards



# A policy for smart growth builds on support from the local development industry

Performing Arts Lodge – 2008 Housing Awards





An artistic community rallies to bring affordable housing to its senior members





- Partnership between the City, Habitat for Humanity, CMHC and a private developer
- I I affordable ownership townhouse units
- 6 finishable suites as mortgage helpers & affordable rental housing for seniors/persons with disabilities
- CMHC seed funding, Proposal Development funding, RRAP secondary suites
- City owned land, sold below market value
- Private sector development partner

### C Side at coal harbour



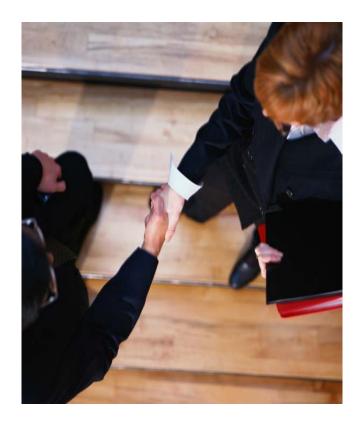


- 30 storey tower contains a total of 284 units, including 31 townhomes at the base of the concrete tower.
- 113 subsidized rental units for families on the first 11 floors.
- 171 market based rental units on the top 19 floors.

## Making It Work



CMHC offers financial assistance to help cover some of the upfront costs incurred during the development of a housing project proposal.



## Seed Funding



CMHC's Seed Funding program offers financial assistance to groups who are in the very early stages of developing an affordable housing proposal.





CMHC's PDF program provides repayable interestfree loans to help with up-front expenses.





To support the creation of affordable housing units, CMHC enables lenders to offer even more financing flexibilities to home buyers as well as developers of rental projects.





 Financial assistance is also available from CMHC to fund repairs, renovations and accessibility modifications for the creation of low-income rental units and home adaptations.

### Residential Rehabilitation Assistance Program (RRAP)

- Rental (RRAP)
- RRAPConversion
- RRAP Rooming House
- RRAP-Disabilities
- (RRAP) Secondary/Garden Suite

## Canada's Economic Action Plan (EAP) 2009



- Municipal Infrastructure Lending Program
- Support for Seniors, Persons with Disabilities and Northern Housing
- Renovation and Retrofit of existing Social Housing



### Your Key To Advancing Affordable Housing Solutions

Call on our experts. They want to help.

Contact your Corporate Representative

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