Introduction of FF-HBAP

The City of Flin Flon, with support from Manitoba Housing and Renewal Corporation (MHRC), is pleased to introduce the Flin Flon Home Buyer Assistance Program.

The Flin Flon Home Buyer Assistance Program is structured to subsidize the down payment of mortgages, by way of a forgivable loan to be obtained by eligible home buyers. The City of Flin Flon anticipates that the Flin Flon Home Buyer Assistance Program is expected to generate the following outcomes in the community:

- Freeing up the housing rental units on the market
- Retention of current residents presently in rental housing
- Increase diversity of residential housing in Flin Flon
- Rejuvenate and develop neighborhoods via housing rehabilitation

An approved home buyer may choose from one of the following home ownership options under the Flin Flon Home Buyer Assistance Program:

- **Option A:** To purchase a current detached house or duplex under residential use
- **Option B:** To purchase and rehabilitate a vacant or derelict building for residential use

Notably, an approved home buyer may benefit from one of the following funding assistance options, varied by the respective home purchase price:

- **Tier 1:** Home Purchase Price ranges between $100,001 to $200,000
  Maximum Down Payment per Approved Application: 8% of Purchase Price

- **Tier 2:** Home Purchase Price no more than $100,000
  Maximum Down Payment per Approved Application: 8% of Purchase Price
  Maximum Rehab./Improvement per Approved Application: 8% of Purchase Price

Applicants are advised to peruse and familiarize themselves with the Application Process prior to filing an application. Please contact the City of Flin Flon at info@flinflon.ca for questions relating to the Flin Flon Home Buyer Assistance Program.

Flin Flon Home Buyer Assistance Program

Eligibility Criteria
with Supporting Documents Checklist

Guideline: The following checklist forms the basis of the program eligibility framework. The applicant must fulfill all the criteria in the checklist prior to advancing to the Application Form.

	Eligibility Assessment Checklist	**Mandatory Documents**
1	I do not have any dependent(s), and my household (gross) income does not exceed $70,000.00 OR I have dependent(s), and my household (gross) income does not exceed $93,500.00	- Recent Tax Return from CRA - Proof of Income Sources (e.g., pay stubs, detailed employment letter, pension proof)
2	I have been a resident of Flin Flon in the previous six (6) months at the time of application submission. This criterion is applicable solely to Option A: purchasing of a detached house or duplex under residential use. Note: Preferential consideration during the assessment stage will be given to applicants that fulfil at least six (6) months of residency in Flin Flon.	Utility Payment Statement | Lease Duration Confirmation from Landlord
3	I do not have ownership of any vested interest in any property for residential use in Manitoba.	Declaration required upon completing the application form
4	I am eligible for pre-approval for a mortgage, with mortgage insurance, from any of Canada's National Housing Act (NHA) approved lenders. I confirm that my application for a mortgage does not require a guarantor.	Proof of Mortgage Pre-Approval from an NHA-approved lender
5	The cost of home that I intend to purchase does not exceed $200,000	Declaration required upon completing the application form
6	I have access to the closing cost for the intended purchase of home. The closing cost typically ranges from 1.5% to 2% of the home purchase price.	Declaration required upon completing the application form

7	I agree to register security against the title of my home to be purchased by way of a forgivable loan, to be earned over twenty (20) years.	Proof to be provided after registration
8	I commit to having house insurance for the duration of the term of the forgivable loan.	Proof to be provided after purchasing housing insurance
9	I am in good standing with the City of Flin Flon at the time of application, such as but not limited to, not having any outstanding taxes, levies or dues payable to the City of Flin Flon.	Proof issued by City of Flin Flon
10	I am a Canadian Citizen or a Permanent Resident in Canada.	- Official ID copy (e.g., passport | PR card)
11	If I am approved for funding assistance, I agree to participate in the Flin Flon Home Buyer Assistance Program promotional initiatives, such as but not limited to, interviews or inclusion in promotional articles.	Declaration required upon completing the application form

Declaration Note

I hereby confirm that I met the aforementioned checklist of eligibility criteria, and I further agree to abide by the terms and conditions set forth under the Flin Flon Home Buyer Assistance program.

____

Primary Applicant (signature)
Name:

____

Co-Applicant (signature)
Name:

Flin Flon Home Buyer Assistance Program

Application Form

1. Instruction Guideline

- Complete the Eligibility Criteria checklist prior to completing the Application Form
- All fields on this form must be completed and aligned with the supporting documents
- This application form may be submitted electronically or in written legible format
- Electronic submission to City of Flin Flon Assistant CAO at lbrown@flinflon.ca
- Printed submission to: City of Flin Flon, 20 First Avenue, Flin Flon, MB R8A 0T7
- All information submitted to the City of Flin Flon will be kept confidential

2. Applicant Profile

2.1 Primary Applicant (primary income source)

First Name: ____

Last Name: ____

Date of Birth (DD.MM.YYYY): ________________________________

Current Residential Address: __________________________________

Previous Residential Address: _________________________________

When did You Move to Flin Flon | Month & Year): ______________________

Phone Number: ____

Email Address: ____

Marital Status: ☐ Single ☐ Married ☐ Divorced ☐ Separated ☐ Common Law

I am a ☐ Canadian Citizen ☐ Permanent Resident of Canada

My Household has at least a member with physical special needs: ☐ Yes ☐ No

2.2 Co-Applicant (if applicable | to jointly apply for mortgage)

First Name: ____

Last Name: ____

Date of Birth (DD.MM.YYYY): ________________________________

Current Residential Address: __________________________________

Previous Residential Address: _________________________________

When did You Move to Flin Flon |Month & Year): ______________________

Phone Number: ____

Email Address: ____

Marital Status: ☐ Single ☐ Married ☐ Divorced ☐ Separated ☐ Common Law

I am a ☐ Canadian Citizen ☐ Permanent Resident of Canada

Flin Flon Home Buyer Assistance Program

3. Household Profile

List adult household members (18 years or older) who presently/ or will live with you.
Please exclude the co-applicant.

3-01 Full Name: ______________________ Date of Birth: ______________
☐ Male ☐ Female ☐ Other ______________________________

3-02 Full Name: ______________________ Date of Birth: ______________
☐ Male ☐ Female ☐ Other ______________________________

List household members (under 18 years) who presently/ or will live with you.

3-06 Full Name: ______________________ Date of Birth: ______________
☐ Male ☐ Female ☐ Other ______________________________

3-07 Full Name: ______________________ Date of Birth: ______________
☐ Male ☐ Female ☐ Other ______________________________

3-08 Full Name: ______________________ Date of Birth: ______________
☐ Male ☐ Female ☐ Other ______________________________

3-09 Full Name: ______________________ Date of Birth: ______________
☐ Male ☐ Female ☐ Other ______________________________

4. Employment Status

Please indicate the current employment status.

4.1 Primary Applicant (primary income source)

☐ I am currently unemployed (proceed to Section 5)
☐ I am currently employed (complete the questions in Section 4.3)

4.2 Co-Applicant (if applicable | to jointly apply for mortgage)

☐ I am currently unemployed (proceed to Section 5)
☐ I am currently employed (complete the questions in Section 4.3)

4.3 Employment Profile

4.3.1 Primary Applicant

Name of Current Employer: ______________________________
Address of Employer: ______________________________
Phone Number of Employer: ______________________________
Date started working for Current Employer (month & year) ______________________________
Monthly Gross Pay (before deductions): $ ______________________________

Name of Previous Employer (if applicable): ______________________________
Address of Employer: ______________________________
Phone Number of Employer: ______________________________
Date started working for Previous Employer (month & year) ______________________________
Monthly Gross Pay (before deductions): $ ______________________________

4.3.1 Co-Applicant

Name of Current Employer: ______________________________
Address of Employer: ______________________________
Phone Number of Employer: ______________________________
Date started working for Current Employer (month & year) ______________________________
Monthly Gross Pay (before deductions): $ ______________________________

Name of Previous Employer (if applicable): ______________________________
Address of Employer: ______________________________
Phone Number of Employer: ______________________________
Date started working for Previous Employer (month & year) ______________________________
Monthly Gross Pay (before deductions): $ ______________________________

Please outline all adult household members (18 years or older) with employment income. Please exclude the co-applicant.

Name of Household Member: ______________________________
Monthly Gross Pay (before deductions): $ ______________________________

Name of Household Member: ______________________________
Monthly Gross Pay (before deductions): $ ______________________________

5. Source of Gross Monthly Income

Please indicate all applicable sources of monthly income.

5.1 Primary Applicant

☐ Monthly Gross Pay from Employment (before deductions): $ ____________________
☐ Monthly Pension or related Source(s): $ ____________________________________
☐ Monthly Employment and Income Support: $ ________________________________
☐ Monthly Disability Income Support: $ ______________________________________
☐ Monthly Spousal and/or Child Income Support: $ ____________________________
☐ Indicate other Source(s) of Income (specify): _______________________________
Other Source(s) of Total Income: $ ____

Total Monthly Income (by adding the above): $ ________________________________

5.2 Co-Applicant

☐ Monthly Gross Pay from Employment (before deductions): $ ____________________
☐ Monthly Pension or related Source(s): $ ____________________________________
☐ Monthly Employment and Income Support: $ ________________________________
☐ Monthly Disability Income Support: $ ______________________________________
☐ Monthly Spousal and/or Child Income Support: $ ____________________________
☐ Indicate other Source(s) of Income (specify): _______________________________
Other Source(s) of Total Income: $ ____

Total Monthly Income (by adding the above): $ ________________________________

5.3 Adult Household Member(s)

Please outline all adult household members (18 years or older) receiving income.

Name of Household Member: ____
Monthly Total Gross Income (employment, pension, income supports, others): $ ______________________

Name of Household Member: ____
Monthly Total Gross Income (employment, pension, income supports, others): $ ______________________

6. Home Ownership Intent Description

6.1 Please indicate a type of home ownership purchase seeking assistance.
Please peruse and familiarize the Eligibility Criteria for the associated details.

☐ Option A: To purchase a current detached house or duplex under residential use
☐ Option B: To purchase and rehabilitate a vacant or derelict building for residential use

6.2 Please indicate a tier of home seeking consideration to be purchased:

☐ Tier 1: Home Purchase Price ranges between $100,001 to $200,000
Maximum Down Payment per Approved Application: 8% of Purchase Price

☐ Tier 2: Home Purchase Price ranges between $1 to $100,000
Maximum Down Payment per Approved Application: 8% of Purchase Price
Maximum Rehab./Improvement per Approved Application: 8% of Purchase Price

6.3 Please indicate the purchase price for the home seeking consideration to be purchased:

$ ____________________

6.4 Do you have access to the closing cost for the intended purchase?
The closing cost typically ranges from 1.5% to 2% of the home purchase price.

☐ Yes | indicate the source of funding for closing cost: _________________________
☐ No

6.5 Do you have ownership or any vested interest in any property for residential use in Manitoba?

☐ Yes
☐ No

Terms and Agreement

1. I declare that my household (gross) income does not exceed the income threshold as outlined in the Eligibility Criteria. Note: Applicant must attach supporting document.

2. With relevance solely to purchasing a current detached house or duplex under residential use, I declare that I have been a resident of Flin Flon in the previous six (6) months at the time of application submission. Note: Applicant must attach supporting document.

3. I declare that I do not have ownership or any vested interest in any property for residential use in Manitoba.

4. I confirm that I am eligible for pre-approval for a mortgage, with mortgage loan insurance, from any of Canada's National Housing Act (NHA) approved lenders. I agree to provide the supporting document to the City of Flin Flon. I further confirm that my application for a mortgage does not require a guarantor. Note: Applicant must attach supporting document.

5. I agree to register security against the title of my home to be purchased by way of a forgivable loan, with the Flin Flon Community Development Corporation serving as the second mortgagee, to be earned over twenty (20) years. I further agree that a transfer of title within the twenty (20) years duration shall result in the applicant having to repay the balance of the forgivable loan for the remaining years.

6. I agree to having house insurance for the duration of the term of the forgivable loan. I further agree that the Flin Flon Community Development Corporation shall be registered as the second loss payable on the applicant's insurance policy for the house to be purchased. The City of Flin Flon shall have the right to request proof of valid house insurance at any time during the term of the forgivable loan.

7. I declare that I am in good standing with the City of Flin Flon at the time of application, such as but not limited to, not having any outstanding amounts, levies or dues payable to the City of Flin Flon. Further, I agree to not having any outstanding payables to the City of Flin Flon during the term of the forgivable loan.

8. I declare that I am a Canadian Citizen or a Permanent Resident in Canada. Note: Applicant must attach supporting document.

9. If I am approved for funding assistance, I agree to participate in the Flin Flon Home Buyer Assistance Program promotional initiatives, such as but not limited to, interviews, public relations, or inclusion in promotional articles.

10. Upon receipt of funding approval notice, I agree to sign a funding agreement with the City of Flin Flon and commit that I will abide by the terms and conditions as set forth under the Flin Flon Buyer Assistance Program.

I hereby declare that the information provided in this application are true and accurate. I agree that I have read and understood the aforementioned terms and conditions outlined herein, and agree that all content provided in this application are subject to review and verification by the City of Flin Flon.

I hereby agree that my submission of an application does not constitute an automatic approval for funding assistance under the Flin Flon Home Buyer Assistance Program. The City of Flin Flon shall conduct its application assessment process and provide feedback to the applicant.

I consent that my application for funding assistance will be assessed and considered on a first-come, first-served basis.

______________________________ ______________________________

Primary Applicant (signature) Name:	Co-Applicant (signature) Name: