



# Kahnawà:ke Ratitsénhaiens

*Mohawk Council of Kahnawà:ke*

P.O. Box 720 Kahnawà:ke Mohawk Territory JOL 1B0

Phone: (450) 632-7500 Fax: (450) 638-5958

Web Site: [www.Kahnawake.com](http://www.Kahnawake.com) E-mail: [communications@mck.ca](mailto:communications@mck.ca)

**Enhsakotò:kénhte Nitiotié:ren Tsi Ietsenhaientákhwa**

## Tsi Nahóten Karihwanákere No'nenk News Release

### New Housing Construction Loan Program

#### For immediate release

**(Kahnawake – 17, Enníska/February 2014)** The Housing Department of the Mohawk Council of Kahnawà:ke (MCK) is pleased to announce a New Housing Construction Loan program intended to provide qualified applicants a mortgage for the complete construction of a new house using funds from the Revolving Loan Fund.

The New Construction Loan Program has continuous intake (10 +/- loans per year) and features the following:

- Maximum loan amount of \$150,000 to build a new home
- Minimum down payment 5% of the mortgage principal
- Mortgage Interest rates guaranteed lower than the current market, reviewed periodically to stay that way
- Re-pay your loan in as little as 5 years or as many as 30 years
- Up to 15% Pre-Payment Annually
- Choice of Weekly, Bi-Weekly or Monthly mortgage payments
- Online payments
- Continuous intake for application process - no deadline to apply.
- Loans given as needed to those who qualify, on a first come, first served basis

This New Housing Construction Loan program is part of a revamp of MCK housing programs, designed to better meet the community's current housing needs by making a mortgage to build a suitable home in today's housing market more attainable.

For full loan details and eligibility criteria on the New Housing Construction Loan program, please call the MCK Housing Department at 450-638-0500. **Information Kiosks** will be set up in the lobby of the Services Complex on **February 20<sup>th</sup> & 27<sup>th</sup>** and **March 20<sup>th</sup> & 27<sup>th</sup>** from **9am – 4pm**.

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*For information, please contact:*

Gene Diabo, Communications Officer – Operations

Mohawk Council of Kahnawà:ke

450 632 7500 ext. 2254, [gene.diabo@mck.ca](mailto:gene.diabo@mck.ca)

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