



WHAT ARE THE HIGHLIGHTS?

- 1 No more \$25 late fees!
- 2 Better rates with the **New Construction Revolving Loan Fund**
- 3 You can refinance existing **Revolving Loan Fund Mortgages** with lower interest and add to existing loan amount
- 4 Borrow up to \$25,000 through the **Home Repair Loan Program**
- 5 A forgivable loan (no repayment) through the Canada Housing and Mortgage Corporation (CMHC) **Residential Rehabilitation Assistance Program (RRAP)**
- 6 All MCK Social Housing Rental Units can now be accessed as a **Rent-to-Equity**.

All programs are subject to an approval process.

FOR MORE INFORMATION

For more information on specific programs, applications or if you are interested in applying, contact a representative at the Housing Department.

-  **(450) 638-0500**
-  **Kahnawà:ke Services Complex**
-  **www.kahnawake.com/housing**

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MOHAWK COUNCIL OF KAHNAWÀ:KE 2019 HOUSING INITIATIVES

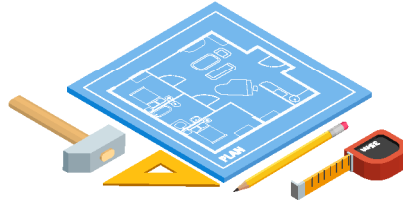


AS OF APRIL 1ST

- NEW** Construction Revolving Loan Fund
- NEW** Refinance existing Revolving Loan Fund Mortgages
- Home Repair Loan Program
- Residential Rehabilitation Assistance Program (RRAP)
- NEW** Rental, Rent-to-Equity & Home Ownership Enhancement (HOPE)

NEW CONSTRUCTION REVOLVING LOAN FUND MORTGAGES

- ▶ Borrow up to \$175,000 to build your first home*
- ▶ Mortgage rates as low as 3.4%
- ▶ Minimum 5% down payment
- ▶ Take up to 30 years to pay back
- ▶ Principal and interest blended into one payment (no end of year simple interest)



NEW REFINANCE YOUR EXISTING REVOLVING LOAN FUND MORTGAGES

- ▶ Refinance your existing RLF mortgage with a new rate as low as 3.34. *Cannot extend payback period*
- ▶ Principal and interest blended into one payment (no end of year simple interest)
- ▶ Add up to \$25,000 to your principal (one time only per existing mortgage)

OR

- ▶ Refinance with the Caisse Populaire at any time *



OR

- ▶ Make a lump sum payment or pay off the entire principal at any time



RESIDENTIAL REHABILITATION ASSISTANCE PROGRAM (RRAP)

- ▶ Canada Mortgage and Housing Corporation (CMHC) grant for necessary home repairs
- ▶ Limited based on budget allocation from CMHC
- ▶ Forgivable loan – no repayment
- ▶ Continuous intake
- ▶ Repair selection determined by CMHC
- ▶ Selections based on priority of need and budget

HOME REPAIR LOAN PROGRAM

- ▶ Up to \$25,000 for home repairs
- ▶ Up to 10 year term
- ▶ 6% interest rate



NEW RENTALS, RENT-TO-EQUITY (RTE), HOME OWNERSHIP PROGRAM ENHANCEMENT (HOPE)

- ▶ **All** MCK owned Social Housing rental units can now be accessed as RTE for those who qualify, without having to leave their current dwelling
- ▶ New potential RTE and HOPE clients must submit name and can be added to the waiting list for when units become available



* All programs are subject to an approval process. The Caisse Populaire has a separate approval process.