



HOMEOWNERSHIP PROGRAM APPLICATION

The County of Huron's Homeownership program is designed to provide eligible households living in a rental situation with loan assistance up to 10% of the purchase price of the home, to a maximum of \$47,225. Purchase price must not exceed \$472,253.

Approval for funding is based on information provided by applicants through the Homeownership Application and Income Verification forms and the recommendation of Huron County Housing Services Division. Conditions for funding include, but are not limited to, the following:

- Applicants have a maximum household income of \$89,300.00 or below
- Personal assets, of the applicants for homeownership assistance, including any gifted amounts from friends or family, savings, RRSPs, etc cannot exceed \$20,000
- Applicants do not currently own a home or have an ownership interest in a home or business
- Applicants must be a renter household buying a sole and principal residence
- Applicants qualify for a mortgage through a recognized financial institution and must be insured by CMHC or Genworth
- Applicants are 18 years of age or older
- Allow a minimum of 45 days between submitting a completed application and the closing date
- Agreement of Purchase and Sale must be current with a closing date of at least 45 days from the date of submitting a completed application
- The fund(s) are provided as a forgivable loan, with the condition that the homeowner(s) reside in the home for twenty (20) years for the loan to be forgiven. Please contact the office for full details on this process

Funding is strictly limited; please contact the number below to confirm funding is still available prior to submitting your application.

Attached, you will find a Homeownership Application form, Bank Verification of Income and Assets form and an Employment Verification form. Please read the forms very carefully. You must complete all forms and submit them, along with the required documentation to:

Homeownership Program
Housing Services Division – County of Huron
77722D London Road, RR 5
Clinton, ON N0M 1L0

Since we cannot process your Homeownership application if documentation is missing, we ask that you refer to the Application checklist on page two of this package to ensure that you have included all required documentation.

Thank you for your interest in Huron County's Homeownership Program. If you have any questions, please do not hesitate to contact the Housing Programs Coordinator at 519-482-8505, ext 4255.

County of Huron Social Services – Housing and Property Services

77722D London Road, RR 5, Clinton, ON N0M 1L0 CANADA
Tel: 519.482.8505 Toll Free 1.888.371.5718 Fax: 519.482.1632

www.huroncounty.ca



APPLICATION CHECKLIST

The following information must be received prior to the final approval of a loan agreement

- Status in Canada For each household member, attach copies of birth certificates; OR citizenship document, Native Status card, Permanent Resident card, record of landing, convention refugee documentation, and/or refugee claimant form
- Original Photo ID For each household member signing the loan agreement, provide original photo identification to be copied by Housing Staff
- Bank Verification & Income and Assets Completed and signed by a bank, Trust Company or Credit Union
- Employment Verification Form Completed and signed by your employer
- Income and Assets For each household member 16 years of age or older (if not enrolled in full-time studies), attach copies verifying sources and amount of all income, as well as information about your assets
- Tax Assessment Provide the most recent tax year's Notice of Assessment for copying by Housing Staff
- Property Information Provide MLS property information sheets on home to be purchased
- Home Inspection Provider verification that the home is covered under the Ontario New Home Warranties Plan Act or verification of an independent home inspection

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