



Metis Nation–Saskatchewan

First-Time Home Buyers Program



SaskMetis Economic Development Corporation (**SMEDCO**) is proud to offer the **Metis Nation–Saskatchewan First-Time Home Buyers Program (FTHBP)** to eligible Métis citizens in Saskatchewan. The program is designed to help Métis citizens overcome the challenge of trying to save sufficient funds that financial institutions require for a down payment to purchase their first home.

Funding Amount:

The FTHBP will contribute funds as follows:

- Up to maximum of \$15,000 towards the down payment
- Up to a maximum of \$2,500 towards closing costs (legal, land transfer, home inspection etc.)

Eligibility Requirements:

- 18 years of age or older
- Resident of Saskatchewan for a minimum of six months
- Have MN–S citizenship (or letter confirming your citizenship card is in process of being issued)
- Home being purchased must be for the applicant's primary residence for at least 10 years
- Be able to qualify for and obtain a mortgage from a mainstream or known financial institution
- Family annual gross income (pre-tax) must be below \$150,000
- Priority will be given for those currently residing in social housing or escaping abuse or violence

Eligible Homes Include:

- Newly constructed homes with new home warranty (deposits not funded)
- Resale market homes (single family, side by side, townhouses, condominiums, multi-unit) ready to move homes (RTMs) on permanent foundations
- Mobile homes on owned lot on a permanent foundation anchored to property
- Homes are not to exceed the maximum house price for their geographic area
- Homes on titled land in Saskatchewan

Ineligible Homes Include:

- Homes located in life-lease communities
- Homes with rental suites
- Homes on leased or rented land or reserve land
- Homes for the purpose of renting
- Mobile homes in trailer parks

Conditions:

- All funds advanced to be sent "in trust" to lawyer's office to be applied towards home and costs
- A 10-year 2nd mortgage will be registered against the property to ensure long-term residency
- Applicants must remain in home as personal residence for 10 years after which time the FTHBP mortgage will be forgiven and discharged

Any home purchased before approval through the FTHBP may be deemed ineligible for support. Provincial Métis Council Members of the MN–S Government are not eligible for participate in this program.



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APPLICATION CHECKLIST

The following information must be attached to your MN–S First-Time Home Buyers Program (FTHBP) Application:

1

MN–S Citizenship Card

2

**Two pieces of Government issued identification
(For applicant and co-applicant)**

- i.e. Driver's License and Health Card

3

**Income verification
(For applicant and co-applicant)**

- Current pay stub
- Last two years Notice of Assessments

4

A letter stating you have been pre-approved for a mortgage

Note

To be eligible for assistance under this program applicants must have a gross debt service (GDS) of under 32% and a total debt service (TDS) of under 42%.

Incomplete applications will be returned to the applicant.

Questions? We have answers, contact us: FTHBP@smedco.ca

www.metisnationsk.com