



Métis Nation-Saskatchewan

# First-Time Home Buyers Program



**SaskMetis Economic Development Corporation (SMEDCO)** is proud to offer the **Métis 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 on leased or rented land or reserve land
- 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 will 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:



### **MN-S Citizenship Card**

(Or letter from MN-S Registry confirming card to be issued)



### **Photo Identification**

(2 pieces of federal or provincial government identification, 1 must have picture)



### **Income verification**

(For all over 18 - 2 years' T-4s or tax returns)



### **Notice of Assessment**

(2 most recent from CRA- if unavailable contact [www.cra.gc.ca](http://www.cra.gc.ca) for info)



### **Mortgage Pre-qualification**

(Attach verification from a financial institution that you qualify)

**Application must be signed by all applicants and must also include a witness signature. Witness can be any person over 18 who is not party to this application process.**

**Incomplete applications will be returned to the applicant.**

Questions? We have answers, contact us: [FTHBP@smedco.ca](mailto:FTHBP@smedco.ca)

[www.metisnationsk.com](http://www.metisnationsk.com)