



SNHAP

Spence Neighbourhood
Homebuyer Assistance Program

The Spence Neighbourhood Homebuyer Assistance Program (SNHAP) puts the rising cost of homeownership within reach of qualifying families who may be able to afford the monthly costs associated with owning a home, but who may have difficulty saving for a down payment.

SNHAP provides up to **\$12,500** toward a down payment and up to **\$1,500** toward closing costs, in the form of a forgivable loan which is forgiven over a 10-year period. Participants must live in the home for a minimum of 10 years, and the home must be within the Spence neighbourhood boundary (see map in this application). Please review this application in full for more information on eligibility requirements, and other requirements of this program.

Personal Details

ADDRESS

POSTAL CODE

APPLICANT NAME

CO-APPLICANT NAME

APPLICANT SOCIAL INSURANCE NUMBER (SIN)

CO-APPLICANT SOCIAL INSURANCE NUMBER (SIN)

APPLICANT PHONE NUMBER

CO-APPLICANT PHONE NUMBER

APPLICANT EMAIL ADDRESS

CO-APPLICANT EMAIL ADDRESS

APPLICANT PERMANENT RESIDENT CARD # (IF APPLICABLE)

CO-APPLICANT PERMANENT RESIDENT CARD # (IF APPLICABLE)

Please list all other family members who will live with you:

FULL NAME

AGE

RELATIONSHIP TO YOU

Eligibility

All applicants must meet the following eligibility requirements (check all that apply):

- ☐ Minimum two (2) person household.
- ☐ Minimum of one (1) dependent.

A dependent is a person under the age of 22, or a person under the age of 26 who is registered in full time study, or a person of any age who is recognized as a dependent of someone in the household for income tax purposes.

EXAMPLE: The minimum family size and composition is one parent with one dependent.

- ☐ I am a Canadian Citizen or have Landed Immigrant or Permanent Resident status.
- ☐ I do not currently own a home or have any vested interest in a residential property, and I have not owned a home or had any vested interest in a residential property in the past five (5) years.
- ☐ I have the ability to pay a portion of closing costs and other incidental costs associated with purchasing a home, and the ability to save more during the course of the program to meet such costs (recommend \$3,500 and the ability to save more).
- ☐ Total household income is between \$38,000 - \$70,000

Total household income includes all income from persons 18 and over with an income source that will be residing at the home.

Families must demonstrate a financial need to qualify for SNHAP. Families with the lowest income by family size will be prioritized.

Optional Questions

Do you identify as Indigenous? ☐ Yes ☐ No

Do you have any family members with physical or mental disabilities who will be living with you? ☐ Yes ☐ No

Supporting Documents

The following document must be submitted with your application by the deadline:

- ☐ Two character reference letters (from employer, supervisor, teacher, professor, clergy, landlord, volunteer supervisor, or community worker).
- ☐ Copies of Notice of Assessment from Canada Revenue Agency for each family member aged 18 and over for the 2018 and 2019 tax years.
- ☐ 90 day bank statement for the account which holds the funds to pay your remaining closing costs (recommend \$3,500).

- ☐ Pay stubs for the two most recent pay periods for each employed family member age 18 and over.
- ☐ Letters of employment for each employed family member age 18 and over. Letters of employment must include the following:
 - ☐ Employer's name, address, contact information, and signature
 - ☐ Employee's name
 - ☐ Current date (must be a new letter)
 - ☐ Confirms that you are currently employed by the company or organization
 - ☐ Start date of employment
 - ☐ Employment status: Part time, full time, casual, etc.
 - ☐ States that the position is permanent/ongoing
 - ☐ Gross annual earnings or hourly rate with number of guaranteed hours
 - ☐ Must be printed on official company letterhead

Please note: you may be required to provide an additional letter of employment closer to the time that you apply for your mortgage.

Employment History

Please list the current employment information of all employed members of your household who are age 18 and over, including yourself and your co-applicant.

NAME & CURRENT OCCUPATION	CURRENT EMPLOYER NAME, ADDRESS, PHONE	START DATE	HOURS PER WEEK	MONTHLY GROSS PAY

If you have worked at your current job for less than two years, please complete the following:

NAME & PREVIOUS OCCUPATION	PREVIOUS EMPLOYER NAME, ADDRESS, PHONE	YEARS EMPLOYED	MONTHLY GROSS PAY



Rental History

Name of current landlord: _____ Phone: _____

When did you move into your current residence? Month: _____ Year: _____

PREVIOUS ADDRESSES

YEARS RENTED

_____ to _____

_____ to _____

_____ to _____

How many years have you rented in total? _____ years

What was the last month/year in which you owned your own home? Month: _____ Year: _____

Your Story

What is your current living situation?

Why do you believe you have a financial need to apply for this program?

How will you and your children's situation improve by owning your own home?

You may attach additional pages if you require more space.



Workshop Survey

Successful applicants will be required to attend a series of Home Readiness workshops. Please answer the following questions so we can best tailor the workshop experience for you. Your answers **will not** disqualify you from being selected for the program. Check all that apply.

Will you need an interpreter for the workshop? If yes, please write which language is best for you, or whether you require an American Sign Language interpreter: _____

Do you have access to a computer, laptop, or tablet with internet that can stream video?

☐ Yes ☐ No

Does the device have a microphone?

☐ Yes ☐ No

Does the device have a webcam?

☐ Yes ☐ No

Do you have a smartphone with internet that can stream video?

☐ Yes ☐ No

Please note, you may be required to download a specific app or program to participate in an online workshop.

Would you be willing to attend a workshop in-person if done with social distancing and sanitation measures in place?

☐ Yes ☐ No

If attending a workshop in person, will you require childminding? SNA will provide free childminding for any in-person workshops you attend.

☐ Yes ☐ No

Please circle which days and times of the week work best for you (please try your best to make as many days and times work as possible):

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
1:00PM	2:00PM	2:00PM	2:00PM	2:00PM	2:00PM	1:00PM
3:00PM	5:30PM	5:30PM	5:30PM	5:30PM	5:30PM	3:00PM
5:00PM	7:00PM	7:00PM	7:00PM	7:00PM	7:00PM	5:00PM

Please note: We will strive to set workshop times that work for as many participants as possible, but not all times will work for all participants. If you cannot make a workshop date, you must complete any work associated with that workshop, and/or make arrangements to get the information another way.

Assets & Debt

Do you have any savings accounts?	YES NO	Amount in accounts:	\$
Do you own any property?	YES NO	Value of property:	\$
Type of property: _____		Outstanding loan(s):	\$
Do you own a vehicle?	YES NO	Value of vehicle(s):	\$
		Outstanding vehicle loan(s):	\$
Do you own a business?	YES NO	Value of business:	\$
		Outstanding loan(s):	\$
Do you have other assets? (RRSPs, stocks, GICs, etc.)	YES NO	Value of assets:	\$
		Type of assets:	\$
Do you owe money to friends or family?	YES NO	Amount you owe:	\$
		Are you making payments?	YES NO
Do you have any bills that have gone to collection?	YES NO	Amount past due:	\$
		Are you making payments?	YES NO
Do you have outstanding student loans?	YES NO	Amount outstanding:	\$
		Are you making payments?	YES NO
Do you have other debts?	YES NO	Amount of debt:	\$
		Are you making payments?	YES NO
Have you filed for bankruptcy?	YES NO	How long ago? Month/Year:	
Do you use the services of payday lenders?	YES NO	How often?	____ weekly ____ monthly

Closing Costs

Closing costs are fees associated with purchasing a home, over and above your mortgage and down payment, and can include legal fees, land transfer taxes, insurance, and more. SNHAP can cover up to \$1,500 in closing costs, but it will be your responsibility to cover any remaining amounts. We recommend you have a minimum of \$3,500 allocated to pay these expenses (\$3,500 is an estimate—the cost could be lower or higher, but you must be prepared to cover this cost). Please use the space below to demonstrate how you intend to cover these costs.

\$ _____ SAVINGS \$ _____ HELP FROM FAMILY \$ _____ BORROW FROM BANK \$ _____ OTHER
SPECIFY: _____

Monthly Budget

Monthly household expenses		Monthly income for all employed family members aged 18 and over	
Food	\$	Take-home pay after deductions	\$
Rent	\$	Employment & Income Assistance	\$
Utilities (hydro, heat, water)	\$	Employment Insurance	\$
Phone	\$	CPP and/or GIS	\$
TV/Internet	\$	CPP Disability	\$
Transportation & Vehicle Costs	\$	Private Disability Insurance	\$
Child Support	\$	Canada Child Benefit	\$
Childcare	\$	Child Support	\$
Student Loan and/or Tuition	\$	Income for Foster Children	\$
Other Debt Payments	\$	Resettlement Assistance	\$
Insurance	\$	Pension or Retirement Income	\$
Prescriptions, dental, medical	\$	GST Credit	\$
Other	\$	Other	\$
Other	\$	Other	\$
Total Expenses per month	\$	Total household income per month	\$

Agreement & Additional Requirements

The home I purchase must be within the Spence neighbourhood in Winnipeg, defined by and including the west side of Agnes St., the south side of Notre Dame Ave., the east side of Balmoral Ave., and the north side of Portage Ave.

The purchase price of the home I select must be no more than \$250,000, and the initial mortgage term must not be less than five (5) years.

I will be required to choose the 5% down payment option. The amount of down payment assistance I receive will be determined by the purchase price of the home. The maximum amount successful applicants may receive for down payment assistance is \$12,500 for a \$250,000 home (5% of \$250,000), and will be less depending on the purchase price of the home.

I must be able to pay closing costs over and above the maximum \$1,500 provided by this program for closing cost assistance, through existing personal savings or other confirmed means.

Homes may be detached, semi-detached, duplexes, attached, or condominium units, however I understand that detached single family homes will be prioritized for this program, and that semi-detached homes, duplexes, attached homes, or condominium units will not be considered unless there are no eligible single family detached homes available on the market. If a condominium is ultimately chosen, I must be able to prove my ability to pay condominium fees, and pass a separate mortgage pre-approval and mortgage "stress test" for condominium ownership.

Homes must be comprised of two-bedrooms or more.

Homes must be in adequate condition and must not require any major repairs to correct deficiencies which represent a threat to the health and safety of the occupants. I must have my prospective home inspected by a certified home inspector in order to satisfy this requirement.

The Spence Neighbourhood Association is not responsible for availability and pricing in the housing market, and I understand that it may be difficult to find a home within these guidelines, and that it is possible that even if accepted into this program, I may not find a home and will not be eligible to utilize the funds offered to me through this program.

SNHAP is a forgivable loan program. In the event the home is sold, rented, transferred, or is no longer occupied by me during the minimum 10-year forgiveness period, the loan must be repaid to the Manitoba Housing and Renewal Corporation in pro-rata (prorated) amounts.

I allow for the release of personal and financial information between the Spence Neighbourhood Association, Manitoba Housing and Renewal Corporation, and Assiniboine Credit Union.

I must demonstrate a financial need to participate in this program.

I will attend all Home Readiness workshops and complete any associated homework. If I miss a workshop, I will complete and submit the written homework for the missed workshop, and/or other arrangements will be made to complete the workshop.

I must actively participate in the Spence Neighbourhood Homebuyer Assistance Program and make progress on securing a home. If I do not follow through with the requirements detailed in



this application, I may be removed from the program so that the Spence Neighbourhood Homebuyer Assistance Program funds can be allocated to a waitlisted applicant who is ready and willing to fully participate in the program, and actively search for and purchase a home in the Spence neighbourhood.

I will check in with the Spence Neighbourhood Association Housing Coordinator regarding my progress on a regular basis. I understand that if I do not actively communicate with the Housing Coordinator, I may be deemed to have left the program, and my application may be cancelled.

If I already own a home or am participating in another home ownership program, I may not be eligible for this program.

I am ready to begin searching for a home upon approval of my application, and pre-approval for a mortgage. If I do not appear to be seriously looking for a home or engaged in the program, I may be removed from the program at any time so that funds can be reallocated to a waitlisted applicant. If it appears I may not be able to participate in the program any longer, I will immediately notify the Spence Neighbourhood Association Housing Coordinator in writing that I have withdrawn from the program.

I will purchase my home no later than December 31, 2021. If it appears that I may not make this deadline, I will notify the Spence Neighbourhood Association Housing Coordinator and will work with them and my other supports to address the issue. I understand that I may be removed from the program if it appears I cannot meet the deadline to purchase.

I understand that I will be working with the highly recommended local Mortgage Specialist and Realtor who have past experience with working in this program. I will be required to attend one-on-one meetings with professional supports including Assiniboine Credit Union, Realtor, Lawyer, and Home Insurance Agent as needed.

I am willing to get a credit check and pre-approval for a mortgage as shown by a letter from Assiniboine Credit Union (ACU). My completed application form will be shared with an ACU mortgage specialist and will serve to request the pre-approval letter.

I must be pre-approved for a mortgage and pass a mortgage "stress test" to be accepted into this program (Assiniboine Credit Union will work with applicants on pre-approvals after they have applied to SNHAP).

I agree to sign a photo and video release form upon acceptance to this program.

If my application is not successful, I may be placed on a waitlist. As a waitlisted applicant, I must attend all home readiness workshops, and be ready to begin looking for a home in the event a successful applicant must leave the program.

By signing this application, I certify that I agree to the contents of this agreement, and to all other information and requirements detailed in this application.

APPLICANT SIGNATURE

DATE

CO-APPLICANT SIGNATURE

DATE

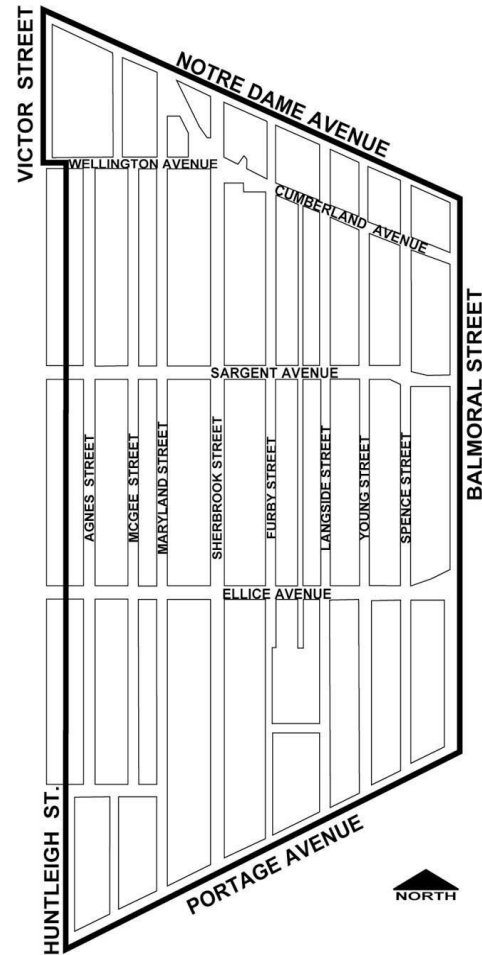
Deadline: Wednesday, October 14, 2020, 4:00PM

Application Checklist

Your completed application must include:

- ☐ Filled-out and signed application form
- ☐ Signed 'Authorization and Consent to Release Personal Information' letter (provided in this application form)
- ☐ Two character references
- ☐ 90 day bank statement showing necessary savings
- ☐ 2018 and 2019 Notice of Assessment for all household income earners age 18 and over
- ☐ Pay stubs for the two most recent pay period for all household income earners age 18 and over
- ☐ Letters of employment for all household income earners age 18 and over

You may attach additional pages if you need space for more information. Some documents may be submitted by email where printing is not possible.



Spence neighbourhood boundary

Submission

Please drop your completed application package in the mail slot at 615 Ellice Ave. Mail slot is open/unlocked 12:00PM-5:00PM, Mon/Wed/Fri (except holidays). If you need to submit your application at an alternate day or time, please make arrangements with the SNA Housing Coordinator. In-person assistance will not be available due to COVID-19. If you require assistance, please contact the Housing Coordinator:

Mail/drop off applications:

Housing Coordinator
Spence Neighbourhood Association
615 Ellice Avenue
Winnipeg MB, R3G 0A4

Questions:

Benjamin Simcoe, Housing Coordinator
Phone: 204-783-5000 Ext. 105
Email: housing@spenceneighbourhood.org

Assiniboine Credit Union—West Broadway Branch

640 Broadway
Winnipeg, MB R3C 0X3
204.958.8588

Amanda Gilchrist, Branch Manager
204.958.8720
agilchrist@acu.ca



Spence Neighbourhood Association
615 Ellice Ave., Winnipeg MB, R3G 0A4

Authorization and Consent to Release Personal Information

To: Assiniboine Credit Union Limited

And: To Whom It May Concern

1. I/We have applied to your financial institution for the Mortgage to enable us to purchase the Property.
2. I/We have also applied to the Spence Neighbourhood Association Inc. for funding to assist us in qualifying for the Mortgage.
3. You are authorized and directed to provide to Spence Neighbourhood Association Inc. any information that they may request with respect to the Mortgage including our application for the Mortgage, our accounts with your financial institution relating to the Mortgage, any personal information which we have provided to you as well as the status of any or all our obligations under the Mortgage.
4. This Authorization and Consent is intended to be broad and full, enabling you to release any and all information that you have about us to Spence Neighbourhood Association Inc. immediately upon their request and this includes providing them with copies of documents and correspondence.
5. In the event that there should be any default on our part with the respect to the payment of principal, interest, taxes, insurance or any other matter concerning the Mortgage, and you consider it necessary to contact us to discuss the default, or make a demand upon us, you are hereby irrevocably directed to immediately inform Spence Neighbourhood Association Inc. of such matters and to provide to them a copy of any correspondence or demand that you make upon us.
6. If Spence Neighbourhood Association Inc. assisted us in paying any portion of our mortgage, we waive any right or privilege we may have to skip any payments, even though your mortgage may allow us to skip up to two payments during the term of the mortgage.
7. This Authorization and Consent is irrevocable as long as the Mortgage continues.

I/We hereby consent to the conduct of a personal review by or for Assiniboine Credit Union (ACU).

The review may include the use of my/our Social Insurance Number(s), enquiries from any credit bureau, as well as any current or former financial institution, lender, landlord or employer. This is to allow Assiniboine Credit Union and other financial institutions to assess my/our creditworthiness now and in the future. The information to be collected relates to my/our borrowing and repayment history performance.



This review also includes the exchange of background information between ACU and Spence Neighbourhood Association Inc. based on my/our participation in the 'Creating Opportunities for Affordable Housing program and Home Purchase Administration Agreement'. This information relates to all aspects of the program and agreement including, but not limited, to the required participation in the Home Readiness Workshops, completion and submission of required documentation and application/selection criteria process conducted by the Spence Neighbourhood Association Inc.

The Spence Neighbourhood Association Inc. and Assiniboine Credit Union are authorized to disclose financial and program review information to Affordable Housing program funders on direct inquiry by any of them to allow ongoing assessment of my/our creditworthiness now and during the minimum 10-year agreement. I/we agree to indemnify all Home Purchase Administration Agreement parties from any claims arising from any such disclosure of information.

APPLICANT NAME

APPLICANT SIGNATURE

DATE

CO-APPLICANT NAME

CO-APPLICANT SIGNATURE

DATE