



PRESS RELEASE



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SHQ and CMHC Agree on Program Financing

QUÉBEC, Québec, October 31, 2001 — The Minister of State for Municipal Affairs and Greater Montréal and Minister responsible for the Société d'habitation du Québec (SHQ), Louise Harel, and the Minister of Public Works and Government Services and Minister responsible for Canada Mortgage and Housing Corporation (CMHC), Alfonso Gagliano, announced today that the SHQ and CMHC have signed an agreement with regard to CMHC's financial contribution to the Assistance Program for Owners of Pyrite-Damaged Residential Buildings.

Under this agreement, CMHC is committed to paying 25% of the program costs. "We agreed that it was appropriate to provide financial assistance to homeowners affected by this problem at this time," stated Minister Alfonso Gagliano.

The Government of Quebec will contribute up to \$35 million and the Government of Canada up to \$17.5 million. Municipalities, for their part, will be invited to make a financial contribution of up to \$8 million of the program costs. "I invite municipalities that have not yet confirmed their participation to do so as promptly as possible, so that affected homeowners may further benefit from the program," indicated Minister Louise Harel.

The Assistance Program for Owners of Pyrite-Damaged Residential Buildings is aimed at helping owners perform corrective work estimated at an average of \$20,000 per residence. Some 5,000 residences would be eligible for the program. It should be noted that eligible work only covers the habitable portion of affected buildings.

With the signing of this agreement, Ministers Harel and Gagliano expressed that they were confident that the support offered will enable citizens to fully take advantage of the government assistance.

Interested persons may contact their municipality to verify their eligibility and then forward their application for assistance as of November 26. For more information about the Assistance Program for Owners of Pyrite-Damaged Residential Buildings, please contact the Société d'habitation du Québec at:

Québec and vicinity: (418) 643-7676

Elsewhere in Quebec: 1 800 463-4315

E-mail: infoshq@shq.gouv.qc.ca

Internet: www.habitation.gouv.qc.ca

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