



## PRESS RELEASE



*Canadian Mortgage News - National Archive 2005*

### **Yukon to Benefit from New Affordable Housing Initiative**

**WHITEHORSE, Yukon, January 28, 2005** — Individuals, private-sector firms, and not-for-profit organizations are invited to apply for funding assistance under a new Affordable Housing Program initiative launched today by the Government of Canada and the Government of Yukon. Up to 64 new affordable housing units could potentially be built with the \$830,000 in funding support allocated to this new program.

Funding is aimed at reducing the capital cost of building new affordable housing units for Yukoners aged 55 or over or those with special housing needs. Successful applicants are eligible for a forgivable loan of \$7,500 per home ownership unit and up to \$25,000 per rental unit. Funded units must remain affordable for a minimum of 10 years.

"We are pleased the Yukon government has launched this new program initiative to benefit seniors and other vulnerable members of society who are in need of quality and affordable homes," said the Honourable Larry Bagnell, Parliamentary Secretary to the Minister of Natural Resources and Member of Parliament for the Yukon, on behalf of the Honourable Joe Fontana, Minister of Labour and Housing. "This agreement demonstrates how flexible partnerships between the federal and territorial government can help meet the housing needs of Yukoners."

Funding for this new program is made available through the Canada-Yukon Affordable Housing Program Agreement. Under the terms of this agreement, the Government of Canada, through Canada Mortgage and Housing Corporation (CMHC) will provide up to \$5.5 million for new affordable housing in the territory.

The Government of Yukon has been credited with contributions to affordable housing under the agreement of approximately \$14 million. The Yukon Housing Corporation is responsible for further development and delivery of programs to be funded under the agreement.

"In recent years, the Yukon Housing Corporation has been diligently working to better understand and address the diverse housing needs and interests of older Yukoners and others with special housing needs," Minister responsible Jim Kenyon said. "I'm very excited about this innovative program which marries excellence in housing design with the affordability needs of Yukoners. The Yukon Housing Corporation and Canada Mortgage and Housing Corporation are to be commended for successfully negotiating changes to the Affordable Housing Program Agreement which has enabled this program offering."

Program funding will help support construction of modest new residential rental and home ownership units, including conversion of non-residential structures for residential occupancy. Units must be built to energy-efficient standards and reflect designs that will accommodate persons with disabilities and mobility challenges.

Rudy Couture, the Chair of the Yukon Housing Corporation Board of Directors, is pleased both with the program development process and with the program itself.

## Canadian Mortgage News - Yukon to Benefit from New Affordable Housing Initiative

"Many stakeholders contributed directly or indirectly to the design of this program," Couture said. "I particularly appreciate the support being provided by the Yukon Council on Aging and the Yukon Council on Disabilities. We anticipate a fairly high level of interest in the program from those who would benefit from building or living in new affordable housing. Those who were already planning to build will definitely want to learn more about this special, time-limited program."

Applications must be submitted to the Yukon Housing Corporation by March 14, 2005. All funded projects must be completed no later than March 1, 2007. Program details and application packages are available by calling 667-3603 (Yukon, toll-free 1-800-661-0408 ext 3603) or by visiting the Yukon Housing Corporation at 410H Jarvis Street, Whitehorse.

### **For further information, please contact:**

Larry Bagnell,  
Member of Parliament  
(613) 995-9368  
[Bagnell.L@parl.gc.ca](mailto:Bagnell.L@parl.gc.ca)

Peter Carr  
Cabinet Communications Advisor  
(867) 667-8688  
[peter.carr@gov.yk.ca](mailto:peter.carr@gov.yk.ca)

Cathleen Lewis  
Policy Analyst  
Government of Yukon  
(867) 667-3076  
[cathleen.lewis@gov.yk.ca](mailto:cathleen.lewis@gov.yk.ca)

Tracy Wells  
Senior Marketing & Communications Consultant  
CMHC BC and Yukon Region  
(604) 737-4162  
[twells@cmhc.ca](mailto:twells@cmhc.ca)

### **Backgrounder**

#### **Canada-Yukon Affordable Housing Program Agreement**

First announced in October 2002, the Canada-Yukon Affordable Housing Program Agreement provides, on a cost-matched basis, for up to \$5.5 million in federal funding for new affordable housing units in the Yukon.

The agreement was recently amended to provide greater flexibility in the types of projects and the client-groups eligible to benefit from the program. The initiative announced today is the first to be launched under the revised agreement.

Federal funding contributions are capped at an average of \$25,000 per unit. All units funded under the agreement must be priced or rented at or below average market prices, for a minimum of 10 years. The Yukon Housing Corporation is responsible for setting additional program criteria, selecting projects for funding, and administering the agreement over the affordability period.

## Canadian Mortgage News - Yukon to Benefit from New Affordable Housing Initiative

The Yukon government has established as its program funding priority the creation of new affordable housing for Yukoners aged 55 and up, or for those with special housing needs. Older Yukoners (50+) represent 26 per cent of the total Yukon population today. By 2014, this age group is expected to increase to between 36 – 40 per cent of the total Yukon population.

Investments under the Affordable Housing Program Agreement support the Government of Canada's commitment to provide housing for those most in need. They are also another important milestone in the Yukon Housing Corporation's strategy to help address the needs of these residents for greater choice in housing options.