



PRESS RELEASE



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Habitat for Humanity Opens New Affordable Housing in Charlottetown

CHARLOTTETOWN, Prince Edward Island, November 10, 2005 — The Honourable Shawn Murphy, Member of Parliament for Charlottetown, on behalf of the Honourable Joe Fontana, Minister of Labour and Housing, along with the Honourable Chester Gillan, Prince Edward Island Minister of Health and Social Services, today officially announced the opening of a new Habitat for Humanity home supported by the Canada–P.E.I. Affordable Housing Agreement. Habitat for Humanity has just completed a home in Charlottetown, which will provide an Island family with the ability to own their own home at mortgage rates that are affordable for them.

Funding of \$39,000 will be provided under the Canada–P.E.I. Affordable Housing Agreement with Habitat for Humanity providing the balance of \$60,000.

"This partnership with Habitat for Humanity P.E.I., clearly demonstrates how governments can work innovatively and effectively with community groups to access home ownership," said MP Murphy. The Government of Canada is committed to working together with partners to create more affordable housing in P.E.I. I congratulate Habitat for Humanity on the opening of this new home in Charlottetown."

"We are pleased to be working once again with Habitat for Humanity to create more long term, affordable housing for Islanders. This project will provide a well designed, well constructed, affordable home for an Island family, which will improve the quality of their lives significantly," Minister Gillan noted. "The flexibility of the Canada–P.E.I. Affordable Housing Agreement allows us to work with community groups across the province to develop projects such as this. Habitat for Humanity is an inspiration to us all with the level of their volunteer commitment and their incredible productivity here on P.E.I."

"It will take all levels of government, the volunteer sector and the business sector working together to create affordable housing opportunities in Prince Edward Island," said Jim Wicks, President of Habitat For Humanity, P.E.I. "The money invested in this project will be used over and over again to build more homes in our community, as Habitat partner families return those investments to the Habitat Building Fund through their mortgage payments."

The Canada–Prince Edward Island Affordable Housing Agreement, which was signed in 2003, stated that it would provide \$5.5 million to create 120 housing units by the end of 2007 across P.E.I. The Government of Canada is contributing \$2.75 million to be matched by the Province and other partners.

For more information, please contact:

Darlene Gillis
Communications Coordinator
Department of Health and Social Services
Prince Edward Island
(902) 368-6172

Canadian Mortgage News - Habitat for Humanity Opens New Affordable Housing in Charlottetown

David Olafson
Corporate representative
CMHC
(902) 566-7339

Jim Wicks
President
Habitat for Humanity
Prince Edward Island
(902) 368-3207

Backgrounder

Canada-P.E.I. Affordable Housing Program Agreement Summary

Dated signature: May 23, 2003

Objectives:

- To increase and sustain the supply of new affordable housing in Prince Edward Island.
- Housing supported by the Canada–P.E.I. Affordable Housing Agreement must be affordable for 10 years.

Program:

Funding under this agreement will be used to create new, additional, affordable housing units for low to moderate income Islanders through rental, conversion and homeownership initiatives.

Administration:

- The program is administered by the Prince Edward Island Department of Health and Social Services.
- P.E.I. is responsible for the selection of affordable housing projects.
- Provincial priorities are housing for families, persons with disabilities, and persons with special needs.
- The P.E.I. Government has partnered with Habitat for Humanity to deliver the homeownership component.

Financial Provisions:

- Maximum CMHC funding under the agreement is \$2.75 million to be matched by the Province of Prince Edward Island, municipalities and others partners.
- Overall CMHC funding will not exceed \$25,000/unit over the life of the agreement.

Accountability:

- P.E.I. will provide annual audit and performance reports on the use of CMHC funding.
- CMHC will lead a national evaluation of the program in 2006 and the province will be invited to participate.