



PRESS RELEASE



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New Affordable Housing Projects Announced in Saskatoon

SASKATOON, Saskatchewan, November 17, 2006 — Federal, provincial and community partners gathered in Saskatoon today to officially open Elm Park Terrace, a new affordable housing complex for low to moderate-income households, and to announce the construction of another project, Hunter Crossing, for people with a disability.

Low and modest-income households purchasing homes in either project may be eligible for forgivable loans that are funded by all three levels of government under the Centenary Affordable Housing Program (CAHP). The Centenary Affordable Housing Program is part of Saskatchewan's **HomeFirst** housing strategy and action plan.

"The new units opened today will allow more families in Saskatoon to live in quality, accessible housing at an affordable cost and start a new page in their lives," said the Honourable Carol Skelton, Minister of National Revenue and Minister of Western Economic Diversification, on behalf of the Honourable Diane Finley, Minister of Human Resources and Social Development. "These projects demonstrate the commitment of Canada's new government to work together with our partners to create housing for those who need it most."

"We are pleased to work with the federal and municipal government and community partners to make projects like this a reality, and to help citizens have homes that promote health, independence, security and dignity," Community Resources Minister Buckley Belanger, said. "With this initiative, we hope to create a place where people have quality housing, to provide opportunities for more community involvement, and to create long-term, meaningful improvement in our neighbourhoods. It further supports our government's commitment to making life better for today's families and building a future here for our youth."

"The City of Saskatoon is committed through a variety of incentive programs to support community organizations, all levels of government, and other key stakeholders to create an environment where every resident can access safe, stable, and affordable housing," said Mayor Donald Atchison. "These two innovative housing projects will ensure that many Saskatoon families will have a place they can call home."

The Elm Park Terrace project was undertaken by the Affordable New Home Development Foundation (ANHDF) and Ehrenburg Homes. Located at Avenue K and 29th Street in the Saskatoon neighbourhood of Westmount, the project features eleven modern, efficient and affordable townhouses. The ANHDF is a sponsor of the CAHP – Homeownership Option, which emphasizes the creation of affordable housing and enables eligible low to moderate-income households to become successful homeowners. Low to moderate-income families who purchase these townhouses are eligible to access CAHP equity loans of up to \$19,500, provided their gross household income is less than \$44,500.

Working with the North Ridge Development Corporation, the ANHDF is also spearheading the Hunter Crossing demonstration project located in Saskatoon's new Willowgrove area. The 40-unit townhouse condominium project will include 12 fully accessible attached bungalows. The ANHDF is responsible for recruiting applicants and assisting them to obtain both mortgage lending and CAHP loan approvals. To qualify for a CAHP equity loan to purchase one of these housing units, households must have an income of less than \$44,500 and have a member of the household with a

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mobility disability.

The ANHDF is registered non-profit organization that provides education and support to families and individuals who want to buy their first home but, for various reasons, cannot access the traditional marketplace. The organization works closely with various community partners to design, finance and build homes that are affordable, and to develop alternative forms of home ownership.

CAHP is funded under the Canada – Saskatchewan Affordable Housing Agreement. It provides approximately \$33 million in federal funding for affordable housing, matched by Saskatchewan, municipalities and other partners. With these matching contributions, a total of over \$66 million will be committed by 2007 – 2008 for affordable housing.

For more information contact:

Kimberlee Jones
Canada Mortgage and
Housing Corporation
Calgary
403-515-3048

Linda Saliken
Community Resources
Regina
306-787-0246

Lorne Sully
City Planning Branch Manager
City of Saskatoon
Saskatoon
306-975-2686

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