



PRESS RELEASE



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Canada's New Government Invests \$300 Million to Create Home Ownership Opportunities for First Nations On-Reserve

OTTAWA, Ontario, April 20, 2007 — The Honourable Jim Prentice, Minister of Indian Affairs and Northern Development and Federal Interlocutor for Métis and Non-Status Indians, and the Honourable Monte Solberg, Minister of Human Resources and Social Development and Minister responsible for Canada Mortgage and Housing Corporation, today announced a \$300 million First Nations Market Housing Fund that will give First Nations people living on reserve a better chance to own their own home.

"This fund represents a fundamental shift in how Canada's New Government supports housing on-reserve," said Minister Prentice. "First Nation home ownership is well below the national average. Not enough people living on reserve know the feeling that comes from owning their own home. This approach will support the development of a housing market on reserve, while fully respecting the communal ownership of reserve land."

The First Nations Market Housing Fund is a new and innovative approach to give First Nations members the opportunity to own their own homes on reserve. A market-based approach will increase access to financing for First Nations, enabling more individuals to own or rent their own home on-reserve. It is anticipated that up to 25,000 new housing units over 10 years could be provided through this fund.

"Canada's New Government is committed to providing First Nations on-reserve with the same housing opportunities and responsibilities as other Canadians. This innovative approach will improve housing on reserve, increase the housing supply and provide First Nations families and individuals with a means to build equity and generate wealth," said Minister Solberg.

"The housing conditions of First Nations are well known and require urgent attention. We will be consulting with our Chiefs as we are anxious to maximize the benefits to all First Nations," said Assembly of First Nations Yukon Regional Chief Rick O'Brien, co-chair of the Chiefs Committee on Housing. "We welcome today's announcement as it's one important component in an overall solution."

Canada's New Government is committed to working in partnership with First Nations and the financial community to create sustainable housing solutions supported by strong accountability and governance structures that address the long-term on-reserve housing needs of First Nations.

The federal government will engage First Nations communities and financial institutions on implementation of the fund.

The \$300 million investment initially announced in the 2007 Federal Budget, is in addition to existing federal funding of \$261 million annually to improve on-reserve housing in all First Nations communities.

This release is also available at www.ainc-inac.gc.ca

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