



PRESS RELEASE



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Down Payment Assistance Provided to 15 Households in District Municipality of Muskoka

MUSKOKA, Ontario, February 10, 2009 — The Government of Canada and the Government of Ontario today announced more than \$112,000 in funding to 15 households in the District Municipality of Muskoka under the Homeownership component of the Canada – Ontario Affordable Housing Program. The Homeownership component of the program provides down-payment assistance for low-income renters to enter the housing market and purchase homes.

The announcement was made by the Tony Clement, Minister of Industry, on behalf of the Honourable Diane Finley, Minister of Human Resources and Skills Development Canada and Minister Responsible for Canada Mortgage and Housing Corporation (CMHC), and the Honourable Jim Watson, Ontario’s Minister of Municipal Affairs and Housing.

“The Government of Canada is committed to making affordable housing available in Ontario and across Canada for those who need it most,” said Minister Clement. “This investment will help residents of Muskoka access quality, affordable housing and start a new page in their lives.”

“I’m proud to announce there are 15 more homeowners in Muskoka,” said Minister Watson. “This funding allows people to get a foothold in the housing market, and alleviate some of the demand for affordable rental housing.”

The Canada – Ontario Affordable Housing Program comprises a commitment of \$301 million from each of the two senior levels of government. In total, the federal, provincial and municipal governments will invest at least \$734 million in the program, which will provide affordable housing for up to 20,000 households in Ontario. Under the AHP, every region in Ontario has been allocated a specific amount of funding to assist low to moderate-income rental households to purchase affordable homes through interest-free down payment assistance loans.

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