



MEDIA RELEASE

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Habitat for Humanity Canada welcomes new funding under the National Housing Strategy's National Housing Co-Investment Fund

Toronto, ON. – The launch of the National Housing Co-Investment Fund's housing construction and renovation streams today by Minister Duclos marks another positive step under Canada's first-ever National Housing Strategy (NHS).

The availability of \$4.52 billion in financial contributions and \$8.65 billion in low-cost loans will create new affordable housing, and repair or renew existing affordable and community housing that covers a broad range of housing needs.

Habitat for Humanity Canada is pleased that the Fund will invest in a wide range of housing solutions, including affordable homeownership, in order to meet the housing needs of Canada's vulnerable populations. In Habitat for Humanity Canada's consultations with the federal government for the National Housing Strategy, Habitat Canada was clear that affordable homeownership is one of the solutions to improve housing conditions for low-income families and Indigenous communities.

"I commend the federal, provincial and territorial governments for making progress in implementing the National Housing Strategy, including the new multilateral Housing Partnership Framework," says Mark Rodgers, Habitat for Humanity Canada's President and CEO. "We look forward to contributing to the National Housing Strategy's goals of creating more affordable housing through Habitat's affordable homeownership program. Being able to access and leverage new funding and financing under the National Housing Co-Investment Fund will allow Habitat to help even more vulnerable Canadians in core housing need, including low-income families; women, girls and their families; persons with disabilities; seniors; veterans and Indigenous peoples."

Affordable homeownership is an important housing option that is proven to have a long-term, positive impact on Canadians, providing a bridge to a more secure future. We are pleased that the federal government is committed to working more closely, and collaboratively, with municipalities as well as the private and non-profit sectors.

The Habitat for Humanity model is based on a partnership between the family, the community, volunteers, the private sector and contributions from different orders of governments. The National Housing Co-Investment Fund represents an excellent opportunity to leverage public/private partnerships in order to achieve the National Housing Strategy goals of creating more safe and affordable homes for Canadians.

About Habitat for Humanity's Model

There are 55 local Habitats across Canada that build and rehabilitate decent, safe and affordable homes through multi-unit, mixed use or single family dwellings. Habitat's Indigenous Housing Partnership connects Indigenous families and communities to help create safe and decent places to live through affordable homeownership in urban areas and on Traditional Territories.

Habitat houses are sold at fair market value to low-income people in need of affordable housing at no profit and are financed with affordable no-interest mortgages.

Habitat mortgage payments are never more than 30 per cent of the household income. As the mortgage is paid off, local Habitats invest the funds in its “fund for humanity” to build more affordable homes in their community.

Habitat’s model of affordable homeownership has long-term benefits for the larger community, with every Habitat home generating \$175,000 in social benefits, according to a study by the Boston Consulting Group. Last year, Habitat homes provided over \$43 million dollars in social benefits to the country. Affordable homeownership also helps free up much-needed social housing as 39 percent of Habitat families that buy their home were formerly living in social or subsidized housing.

About Habitat for Humanity Canada

Founded in 1985, Habitat for Humanity Canada is a national, nonprofit organization working toward a world where everyone has a decent and affordable place to call home. Habitat for Humanity brings communities together to help families build strength, stability and independence through affordable homeownership. With the help of volunteers, Habitat homeowners and 55 local Habitats working in every province and territory, we provide a solid foundation for better, healthier lives in Canada and around the world. Habitat for Humanity Canada is a member of Habitat for Humanity International, which was established in 1976 and has grown to become a leading global nonprofit working in more than 70 countries. For more information, please visit www.habitat.ca.

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The launch of the National Housing Co-Investment Fund's housing construction and renovation streams is another positive step forward under Canada's first-ever #NationalHousingStrategy. Read our full release here: <http://bit.ly/2rgrCVh>