

Fact Sheet:

Affordable Housing Construction Program

Purpose

The program provides an incentive for construction of new affordable rental housing units or renovations to existing rental accommodations that result in an increase in the supply of affordable housing, in rural Yukon.

Highlights

This program is designed to support developers and rental housing providers in increasing the supply of affordable housing in Yukon communities. The program is applicable for all communities outside of Whitehorse. The maximum capital grant contribution from this program is \$500,000 per project, based on \$50,000 per unit to a maximum of ten units.

The program consists of non-repayable funding for new construction. The program also applies to modifications to existing accommodations if the project results in an increase in the supply of affordable housing.

Eligibility

This program is open to those who intend to construct or renovate housing in rural Yukon that service individuals whose income would be below median household income for Yukon, as reported by Statistics Canada.

Proposed rent rates must be priced at or below average prices for comparable housing for a minimum of 10 years.

Projects must be completed within two (2) years of the date of approval. Projects undertaken prior to receiving written approval from YHC may not qualify.

Details

The program is in place until March 31, 2018. This funding has been made possible through federal funding under the Social Infrastructure Fund and the Investment in Affordable Housing Agreement.

For further information please contact the Yukon Housing Corporation at 667-5759, or toll free at 1-800-661-0408, extension 5759.



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