



# Owner Build Program

Affordable loans  
are here.

If you are a first-time homebuyer looking to build a new home in Yukon but are bank ineligible, have a look at our Owner Build Program.

## At a Glance

- Financing for first-time homebuyers to build a home
- For primary residence
- 2.5% down payment
- Low interest rates (1% below average posted rates)
- Amortize over 30 years in 5-year terms
- Must prove bank ineligibility
- Interest-only payments during construction
- Opportunities to combine with Rental/Secondary Suite Program

## Program Objectives

- To improve opportunities for Yukon families to move into home ownership
- To enable households an opportunity to build a home in Yukon
- To improve affordability through a reduced interest rate, lower down payment percentage and longer amortization period

## Program Description

The Owner Build Program provides Yukoners who are bank ineligible to borrow funds to build a home up to the average real estate price. The program is available Yukon-wide on fee simple land.

To be eligible, applicants must show proof of bank ineligibility, must fall within the debt-to-loan ratios established by Yukon Housing Corporation (YHC), and must be able to demonstrate that they are a qualified builder. Applicants have between one to two years to complete construction, depending on whether they hire a company to build, or undertake the project on their own. Clients must demonstrate they have the ability to project manage the construction of the building project or are qualified to provide specific trade components to the construction of the project, equivalent to at least 10% of the project value.

The mortgages require a minimum down payment of two and a half percent. Mortgages under this program have terms of five years and are amortized over 30 years at a reduced interest rate of one percent below the posted five-year average at the major banks. After construction financing is complete, clients must demonstrate that they are still bank ineligible. Bank ineligibility must be proven every five years with no penalty for paying out YHC.

The Owner Build Program does not have household income caps. Home ownership dwellings should be modest in terms of cost and size.

For more details about this and other loan options, check out [housing.yk.ca/loans](https://housing.yk.ca/loans).



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[housing.yk.ca/loans](https://housing.yk.ca/loans)

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