

PROGRAM OVERVIEW

- The program provides funding to eligible homeowners for the creation of an additional dwelling unit in the homeowner's primary residence or on the property lot, where permitted by the municipal by-laws.
- 75% of the associated costs, to a maximum of \$50,000, are covered through a forgivable loan.
- During the term of the loan, the homeowner will provide an affordable rent to an eligible tenant. The affordability period will be set for a period of 15 years.



ADDITIONAL DWELLING UNIT PROGRAM

Increasing the supply of affordable rental housing by helping to create additional units in existing primary residences.



PROGRAM ELIGIBILITY

- Units created must be modest relative to community norms in terms of floor space and amenities.
- Rents must be at or below the Canada Mortgage and Housing Corporation Average Market Rent for the District of Nipissing for the entire loan forgiveness period.
- The tenant must meet income eligibility requirements.
- Property taxes and mortgage payments must be up to date.
- Insurance coverage be in place for the full value of the home, including the additional dwelling.
- Construction must begin within 120 days of the date the funding agreement/letter of agreement.

ELIGIBLE COSTS

Eligible costs include:

- Labour and applicable taxes
- Building permits
- Legal fees
- Certificates
- Appraisal fees and inspection fees
- Drawing and specification costs

CONTACT US

For more information and to be added to the program waitlist, please contact us.



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