



CARCROSS/TAGISH FIRST NATION

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CARCROSS/TAGISH FIRST NATION FIRST NATION MARKET HOUSING FUND PROGRAM

ORIENTATION & APPLICATION PACKAGE

The Carcross/Tagish First Nation (C/TFN) First Nation Market Housing Fund (FNMHF) Program has been developed in conjunction with the First Nations Market Housing Fund and approved lenders (currently limited to First Nations Bank).

The goal of the program is to provide C/TFN Citizens and Beneficiaries access to affordable and competitive mortgages and loans in order to build, purchase or renovate homes on C/TFN Settlement Land.

This orientation package has been developed to assist you with the process to seek a loan or mortgage for the construction, purchase or renovation of a home.

PROGRAM DETAILS

	New	Purchase	Renovate**	Rental/ Cooperatives
Maximum Loan	\$300,000	\$300,000	\$5,000-\$50,000	\$300,000
Maximum Amortization	25 years	25 years	10 Years	25 years
Down payment	5%	5%	5%	5%
Life Insurance	Mandatory	Mandatory	Mandatory	Mandatory
Fire Insurance	Mandatory	Mandatory	Mandatory	Mandatory
C/TFN titled lands	Yes	Yes	Yes	Yes
Lease required	Yes	Yes	Yes	Yes
CMHC Loan Insurance*	Mandatory	Mandatory	Mandatory	Mandatory

*If loan is over \$25,000 or if required by the Lender.

**Please note that home renovation loans cannot be used to pay off personal loans.

Step 1 – Government of Carcross/Tagish First Nation Lease

Once you submit your application to the department of Heritage, lands and Natural Resources, your file will be reviewed and confirmed that you meet the general 3 criteria:

- a) you are a Citizen or Beneficiary of the C/TFN;
- b) you owe no debt to GC/TFN; and
- c) you have or been offered to be considered for a lease by GC/TFN for the parcel your home is/will be located on.

When you have satisfactorily met those items, GC/TFN's HLNR department will provide a Conditional Letter of Support to you so that you can apply for your home loan/mortgage. This document confirms to the bank that GC/TFN's support of your application **provided you meet the bank's lending requirements.**

Step 2 – Application and Approval by the Bank

The GC/TFN Housing Manager, department of Infrastructure, will provide you with the bank's contact information. Please make an appointment with one of the banks and be ready to provide your financial information. Have copies of:

- a) at least three years of T4's;
- b) a letter from your employer confirming your job tenure; and
- c) copies of at least three years of Notice of Assessment (they may request it).

The bank will assess your application based on normal mortgage lending requirements. They will be looking at:

- ✓ good credit score (some banks require a minimum score of 600, others of 700);
- ✓ long-term job tenure (usually minimum 2 years employment);
- ✓ ongoing income; and
- ✓ moderate debt load (limited amount of charges on credit cards or outstanding loans for example for cars, boats or skidoos).

Step 3 – Meeting First Nations Market Housing Fund (FNMHF) Program terms and conditions and bank requirements

Upon obtaining a home loan/mortgage approval by the bank, you will be required to meet all terms and conditions set out in the program policy (ask the Housing Manager for this document) and also the terms set out in your bank's loan agreement.

Once all terms and conditions are set and all parties have signed documents you will be ready to build, purchase or renovate your home.

CARCROSS/TAGISH FIRST NATION

FIRST NATION MARKET HOUSING FUND PROGRAM - APPLICATION

<input type="checkbox"/> New Construction <input type="checkbox"/> New Purchase <input type="checkbox"/> Renovation				
1. Applicant			Date Application Received	
Surname		Given Name(s)	Date of Birth	Sex <input type="checkbox"/> M <input type="checkbox"/> F
Street No.	Street Name/Mailing Address		Present Marital Status <input type="checkbox"/> Single <input type="checkbox"/> Widowed <input type="checkbox"/> Separated <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Common-Law	
Town/Municipality	Postal Code	Home Phone		Are you a <input type="checkbox"/> Citizen of C/TFN <input type="checkbox"/> Non-Citizen
Person to contact in your absence or to act on your behalf	Name		Phone No.	<input type="checkbox"/> Friend <input type="checkbox"/> Relative <input type="checkbox"/> Other _____

2. Present Employment of Applicant

Present Employer's Name				Phone No.
Address Where Employed				
Occupation	Name of Department	Phone No.	Extension	Are you allowed to take Personal calls <input type="checkbox"/> Yes <input type="checkbox"/> No
Length of employment with present employer ____year(s). ____month(s)		Do you work <input type="checkbox"/> Full-time <input type="checkbox"/> Part-time	Days you work	

3. Co-Applicant

Surname		Given Name(s)	Date of Birth	Sex <input type="checkbox"/> M <input type="checkbox"/> F
Street No.	Street Name/Mailing Address		Present Marital Status <input type="checkbox"/> Single <input type="checkbox"/> Widowed <input type="checkbox"/> Separated <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Common-Law	
Town/Municipality	Postal Code	Home Phone		Are you a <input type="checkbox"/> Citizen of C/TFN <input type="checkbox"/> Non-Citizen
Relationship to Applicant				

4. Present Employment of Co-Applicant

Present Employer's Name				Phone No.
Address Where Employed				
Occupation	Name of Department	Phone No.	Extension	Are you allowed to take Personal calls <input type="checkbox"/> Yes <input type="checkbox"/> No
Length of Employment with Present employer ____year(s). ____month(s)		Do you work <input type="checkbox"/> Full-time <input type="checkbox"/> Part-time	State days of the week worked	

5. Previous Employment

App	Co-App	Employed By	Position	From	To
<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	_____
<input type="checkbox"/>	<input type="checkbox"/>	_____	_____	_____	_____

6. New Construction (complete if applicable)

Please indicate the land description:		
Have you received quotes and estimates for the new construction you would like to make?		<input type="checkbox"/> yes <input type="checkbox"/> no
What is the estimated cost?		\$
Please describe your approximate budget required to build your new home:		

7. New Purchase (complete if applicable)

Please indicate the land description:		
Have you entered into a formal sales agreement with the Seller? If yes, please provide a copy with the application.		<input type="checkbox"/> yes <input type="checkbox"/> no
Are you including renovations? If yes, have you received quotes and estimates for the renovations you would like to make?		<input type="checkbox"/> yes <input type="checkbox"/> no <input type="checkbox"/> yes <input type="checkbox"/> no
What is the estimated cost?		\$
Please describe your approximate budget required to purchase your new home with or without renovations:		

8. Renovation (complete if applicable)

Please indicate the land description:		
Have you received quotes and estimates for the renovations you would like to make?		<input type="checkbox"/> yes <input type="checkbox"/> no
What is the estimated cost?		\$
Please describe your approximate budget required to renovate your home:		
Please identify if you have any amounts owning or have a current mortgage for your home:		

DECLARATION

1. I/we give my consent and authorization to the Government of Carcross/Tagish First Nation to make any inquiries necessary to verify the information given in this Form and I/we authorize any person, corporation or any social agency having knowledge of any such required information to release the information to the Carcross/Tagish First Nation. I agree to provide any supporting material the Government of Carcross/Tagish First Nation may require.
2. I/we solemnly swear that all information provided is true and I understand that providing any false information will void my application.
3. I/we authorize GC/TFN to work with us with any of the participating Lenders to obtain loan approval for GC/TFN First Nation Market Housing Fund Program. Therefore, we provide authorization to GC/TFN to make any form of enquiry directly to the Lender in regards to my/our application.
4. I/we authorize GC/TFN to proceed with an internal credit check to assist in my/our application.

Applicant

Witness

Date

Co-Applicant

Witness

Date

For GC/TFN Office use:

Has application met lot allocation criteria? _____ [yes or no]

Has application met internal check of debts with GC/TFN? _____ [yes or no]

Has application met C/TFN Citizenship confirmation? _____ [yes or no]

If all are YES, proceed with issuance of Conditional Letter of Support to the applicant