

On behalf of the Federal and Provincial governments, the City of Hamilton is delivering the Canada-Ontario Affordable Housing Program (COAHP) – Homeownership Component 2009 Extension

The Homeownership Component program provides down payment assistance to renter households wishing to buy a home. All homes purchased must be new construction homes or conversions from non-residential use that have not previously been occupied. The house must qualify for Tarion's new home warranty. ***As of February 17, 2010, the Province is now allowing re-sale homes with a completed home inspection to also be eligible for funding under the current program. The home must be the only residence of the approved purchaser(s) and be located within the City of Hamilton.

Overview of Program Rules:

- Funding is available on a first come, first served basis until all funds have been exhausted or until the deadline of March 31, 2011 is reached. Therefore, down payment assistance may not be available to all eligible applicants.
- The maximum amount of a down payment loan will be up to 10% of the purchase price of a newly constructed home, with a maximum purchase price of \$260,861.
- The AHP loan will be registered on title and is forgiven after 20 years providing the home is the sole and principal residence of the purchaser.
- If the home is sold before the 20 year affordability period expires, the homeowner must repay the original AHP loan plus 10% of any capital gains from the sale.
- Units may be detached, semi-detached, condominiums, stacked homes, row/town houses or apartments.

To be eligible to apply, you must:

- Qualify for a mortgage
- Have a maximum household income of \$72,100
- Be at least 18 years old and currently renting
- Be a renter and not own or have an ownership interest in a home
- Be a legal resident of Canada
- Intend to have this home as your one and only residence

Please read the following information if you are interested in the program:

[Frequent Questions and Answers](#)

[COAHP – Step by Step Guide](#)

[About Your House: Selecting a New Home Builder](#)

[About Your House: Understanding Your New Home Sales Contract](#)

Click here to print an application or you can pick up an application package at the address below. Only complete applications will be considered.

Completed applications can be dropped off or mailed to:

City of Hamilton, Housing Division

55 Hess Street South, 23rd Floor

Hamilton, ON L8N 4E5

Attention: Tammy Morasse – COAHP – Homeownership Program – 2009