

## Background

To address the housing shortage and issues such as overcrowding, Siksika Nation continues to work diligently to lead and support the development of alternative housing options for Siksika citizens to access both on and off-reserve.

These efforts include initiatives such as SORAH, a housing project that provides moderate rental housing in the city of Calgary for Siksika's citizens, while building equity for the nation.

Most recently, Siksika was approved by the First Nation Market Housing Fund which will provide financial backing to qualified individual members who can afford and choose to purchase, construct or renovate their own homes on the Siksika Nation lands.

The Siksika Market Housing Program was developed in collaboration with the First Nation Market Housing Fund, Leadership, Senior Management and the Bank of Montreal.

It is anticipated in the short-term that this enhanced approach will assist in alleviating some of immediate housing needs and in the long benefits of developing a market based housing economy will be realized on the Siksika Nation.

## Is Homeownership on the Siksika Nation for You!

1. Do you want to own your own home?
2. Do you want the freedom to customize your home to suit your style and needs?
3. Do you understand the responsibilities and obligations required to own a home?
4. Do you have an income to support mortgage obligations?
5. Do you have good credit?
6. Can you see the long-term advantages of being a homeowner on the Siksika Nation.
7. Do you own the home you're in and want to renovate?

**If you answered yes to these questions, we encourage you to apply for a Siksika Loan Guarantee.**

**For more information or to attend a Homeownership Seminar, contact the Siksika Treasury Department.**



## MARKET HOUSING PROGRAM



Supporting Individual  
Investment through  
Homeownership!



## Siksika Nation Market Housing Program

The Siksika Market Housing Program replaces the On-Reserve Homeownership Program (ORH).

This improved program strategy will continue to support individual loan financing for new construction much like ORH but with added program enhancements like access to loans for renovations, refinancing and purchasing ex-isting units located on Siksika lands.

New policy frameworks and management models have been created to support program and individual success by reducing financial risks and preventing loss for both homeowner and the Siksika Nation collectively.

The Siksika Nation wants to ensure that this program is sustainable option for Siksika citizens to create individual wealth and security that will generate long-term market benefits.

## Program Highlights

### New Construction Loans

Maximum Loan	\$250,000
Maximum Amortization	25 years
Down payment	5%

### Purchase Existing Home

Maximum Loan	\$250,000
Maximum Amortization	25 years
Down payment	5%

### Renovation Loans

Maximum Loan	\$100,000
Maximum Amortization	20 years
Down payment	N/A

### Refinancing

Maximum Loan	\$150,000
Maximum Amortization	15 years
Down payment	N/A



## To Qualify!

### Step One: Siksika Loan Guarantee

To apply for a Siksika Loan Guarantee you must fill out an Application for Loan Guarantee. To qualify you must have no outstanding debt or accounts in arrears with the Siksika Nation. This includes housing rental arrears and business/band loans.

### Step Two: Mortgage Financing

Once in receipt of Loan Guarantee you can apply for a pre-approved mortgage at Bank of Montreal (Siksika Branch).

To qualify for a mortgage you must meet BMO's credit requirements:

- Good Credit
- Income to Support the Loan
- Moderate Debt Load

### Step Three: Choose based on loan approval.

### New Construction, Purchase, Renovations, Refinance

#### To book a consultation, contact;

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