

What is the Market Based Housing Program?

The objective of the program is to provide members access to affordable and competitive mortgages/loans in order to build, purchase, renovate, or refinance homes on WM territory lands.

The mortgage/loans are backed by the WM and may only be used for housing and not as collateral for other uses.

WM's Market Based Housing Program has been developed in conjunction with the First Nations Market Fund.



Is Homeownership right 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 WM?
7. Do you own your own home now and want to renovate it?

If you answered "YES" to these questions, we encourage you to contact to WM Housing Department for further information.

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Wahta Mohawks Market Based Housing Program



Homeownership Program for WM members



WM Housing Mandate

The Wahta Mohawks Housing program seeks to provide sustainable housing in Wahta.

Whether it be Wahta owned rental accommodation, or privately-owned homes, we seek to assist members in finding the right fit for their particular housing needs.

We are committed to safe, quality homes with the support of building inspections to ensure code compliance.

We will assist with the process of building a home from land acquisition to planning to financing.

PROGRAM HIGHLIGHTS

New Construction Loans

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

Purchase Existing Home

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

Renovation Loans

Minimum Loan	\$5,000
Maximum Loan	\$100,000
Maximum Amortization	10 years

Refinance Loans

Maximum Loan	\$250,000
Maximum Amortization	25 years



TO QUALIFY

STEP 1

Make application to WM. To qualify you must have no arrears debt with WM, be a registered member, and identify your home lot.



STEP 2

Apply to one of the participating lenders for your mortgage/loan. To qualify you must meet standard mortgage requirements such as:

- good credit
- income to support the loan
- moderate debt load

STEP 3

Proceed with the terms and conditions of the mortgage approval and WM's policy on Market Housing.