

Investment in Affordable Housing (IAH) Program Summary - Ontario Renovates

Program Overview

Provide low and moderate income home owners funding for repairs and accessibility modifications

- To improve the living conditions of households in need through financial assistance to repair deficiencies in affordable ownership
- Home repair to assist low to moderate income home owners
- To foster independent living of seniors and persons with disabilities by providing financial assistance to support modifications and renovations to increase accessibility of affordable homeownership properties.
- Increase accessibility of their home through modifications and adaptations.

Eligible Repairs

Eligible repairs for Ontario Renovates may include but are not limited to the following activities:

- Heating systems
- Chimneys
- Roofs
- Plumbing
- Septic systems, well water and well drilling.

Modifications to increase accessibility related to housing and reasonably related to the occupants disability including:

- Ramps
- Handrails
- Chair and bath lifts
- Height adjustment to countertops
- Cues for doorbells/fire alarms

Other eligible costs may include labour and applicable taxes, building permits, legal fees, certificates, appraisal fees, inspection fees, drawing and specification and any other costs approved by Grey County when the application is approved.

Energy Efficiency:

Ontario Renovates strongly encourages the use of energy saving products or systems for the required repairs to housing. Examples include:

- Roof replacement using attic insulation to a minimum of R40
- Furnace replacement with an ENERGY STAR qualified furnace with a brushless DC motor
- Replacement of water heater with an ENERGY STAR qualified instantaneous water heater

Submission Process

Grey County has the authority to approve all Ontario Renovates projects.

Loans up to \$15,000 may be secured by promissory notes.

Confirmation that property taxes and mortgage payments are up-to-date and insurance coverage is in place for the full value of the home or project is required.

A sign back letter of agreement is required between the County of Grey and the home owner.

Affordability Criteria

Under the Ontario Renovates Home Repair subcomponent, eligible households must:

1. Have a household income at or below **\$54,000.**
2. Verification of household income will be completed by provision of the Notice of Assessment for all household members from the last complete income tax year.
3. Less than \$30,000 in assets.
4. Own a home that is their sole and principal residence with a market value at or below the average MLS resale price data. For the County of Grey the maximum home value to be eligible is **\$250,000.**

Not Eligible

Mobile homes or homes situated on 'leasehold land and/or leasehold land improvements' are not eligible for this program (applicant must own both the home and the land the home is situated on)

Funding

Funding is provided in the form of a forgivable loan to the homeowner based on the costs of approved work items up to \$15,000 per household.



Department of Housing

595 9th Avenue East, Owen Sound Ontario N4K 3E3
519-376-5744 / 1-800-567-GREY / Fax: 519-376-0445

The period of forgiveness for Home Repair projects is 10 years. The loan is forgiven at an equal rate per year over the affordability period. The earning of forgiveness begins on the date of repair completion.

Funding for accessibility repairs made to a home, up to a maximum of \$5,000.00, is in the form of a grant.

If any of the following situations occur, the applicant is considered to be in default and any outstanding loan amount must be repaid:

- The home is sold.
- Home owners cease to occupy the unit as sole and principal residence.
- Misrepresentation occurs related to eligibility for the program.
- Funding is used for other purposes.

Repayments made to the Grey County are to be reinvested in Ontario Renovates projects.

Payment Process

Home owners are required to obtain two written quotations from qualified, licensed contractors for work approved. The County of Grey will pay the contractor up to 90% of the contract price upon completion of the invoiced work. The remaining 10% will be paid 45 days from the substantial completion of the work.

For more information contact Grey County Housing at 519 376-5744

Investment in Affordable Housing Ontario Renovates

Application Checklist

NOTE: We cannot process your Ontario Renovates Application if required documentation is missing.

The following information **must** be attached to your completed Ontario Renovates Application:

☐ **Proof of ID**

For each member over the age of 18 please provide proof of address example: drivers licence

☐ **Proof of Mortgage payment**

Bank statement or a letter completed and signed by a bank, trust company or credit union.

☐ **Proof of Property Taxes payment**

Tax bill or letter from the municipality stating taxes paid to date

☐ **Proof of House Insurance payment**

Bank statement or a letter from insurance company stating up to date

☐ **Bank Verification of Income and Assets**

Completed and signed by a bank, trust company or credit union.

☐ **Employment Verification Form**

Completed and signed by your employer.

☐ **Income and Assets**

For each household member 16 years of age or older, attach copies verifying sources and amounts of all income, as well as information about your assets

Investment in Affordable Housing Ontario Renovates Application Form

Part A- Description of Project

A.1 Project Detail		
Applicants/ Owners Name		Sole Residence Yes / No
House Number	Street	Unit/Suite/P.O Box
City/Town	Province	Postal Code
Telephone No.	Fax No.	E-mail Address
A.2 Project Information- Has the Project Received Previous Funding (ie IAH/RRAP/AHP)		
Property Description <input type="checkbox"/> Condo <input type="checkbox"/> Semi-Detached <input type="checkbox"/> Detached <input type="checkbox"/> Townhouse/Row House <input type="checkbox"/> Other		
Age of House:	Value of House: \$	No. Bedrooms:
Mortgage Payments up to date: <input type="checkbox"/> Yes <input type="checkbox"/> No	Insurance Payments up to date: <input type="checkbox"/> Yes <input type="checkbox"/> No	Property Taxes up to date: <input type="checkbox"/> Yes <input type="checkbox"/> No

* Please provide supporting documentation for Mortgage, Insurance and Property Taxes payment

* Photo ID or Birth Certificates for members of the household

A.3 Project Owner Information	
Household Income: \$	
Household Type: <input type="checkbox"/> Single <input type="checkbox"/> Family <input type="checkbox"/> Not Specified	
A.4 Scope of Work- Check all that Apply	
<input type="checkbox"/> Electrical <input type="checkbox"/> Fire Safety <input type="checkbox"/> Heating <input type="checkbox"/> Plumbing <input type="checkbox"/> Septic/Well Water/Well Drilling <input type="checkbox"/> Structural <input type="checkbox"/> Accessibility <input type="checkbox"/> Other	

Work not pre-approved by Grey County or contracted and/or completed before April 1, is not eligible for funding.



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Application Declaration

I/we herby confirm that I/We are the owners of the property/house located at the above address and that no other person(s) is an owner.

I/we herby acknowledge that all income and assets stated is true to the household and that all information is true and complete in every respect.

I/we herby acknowledge that if my/our funding application is accepted I/we cannot claim the repairs for any Provincial tax rebate programs.

I/we acknowledge that in the event that a false declaration is knowingly made, the County of Grey shall have the right to cancel the approval and recover any paid funds.

Print Name:

Signature:

Date:

Print Name:

Signature:

Date:



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Financial Institute to complete then add to application. A new form is needed for every account. If more than one form is required, please photocopy this blank form or contact the County of Grey

I _____ (and I) _____

Residing at _____

hereby authorize that the information requested below be given to the County of Grey as required under the terms of my Ontario Renovates application.

Tenant/Applicant Signature

Date

Tenant/Applicant Signature

Date

To Whom It May Concern:

Eligibility for Grey County's Affordable Ontario Renovates Program is based on the applicant's gross household income. Please provide all available information as requested for the applicant (s) named above. All information will be treated as "Confidential".

Saving/Chequing Accounts			
Account Number	Balance (\$)	Current Interest Rate (%)	Interest Earned in the Past 12 Months
Direct Deposits (i.e. Pension Cheques) Made to Above Account (s)			
Source	Amount	Monthly/Weekly	

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Term Deposits, Investment Certificates, Canada Savings Bonds, etc.				
Security	Value (\$)	Current Interest Rate (%)	Interest Earned in the past 12 Months	Maturity Date mm/dd/yy

Registered Retirement Savings Plans (RRSP's)				
Registration Number	Value (\$)	Interest Rate (%)	Type of R.R.S.P.	Valuation Date mm/dd/yy

Financial Institution Seal or Stamp:

Name of Financial Institution

Address

Authorized Signature

Position

Phone Number

Date



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**Please complete a separate form for all household members with employment income.
All information will be treated as confidential.**

To be Completed by Employee				
Mr. Mrs. Miss Ms	Last Name	First Name		Initial
Address – Street Number and Street Name		Unit/Apt No.	City	Postal Code
Home Phone	Business Phone	Cell Phone	Social Insurance Number	
Employee Signature			Date	
To Be Completed By Employer				
Eligibility for the County of Grey's Investment in Affordable Housing Program is based on the applicant's gross household income. By signing the above, the employee has authorized you to release any and all information regarding their employment and income from your organization. Please provide and/or verify the information requested below.				
Employer's Company Name			Employer's Business Phone	
Employer's Address		City		
Employee's Position		Employee Paid: Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Annually <input type="checkbox"/>	Rate:	Per:
Seasonal Employment: Yes <input type="checkbox"/> No <input type="checkbox"/>	If hourly, average hours per week:	Date employment started:	Date most recent pay increase started:	
Income Breakdown		Gross earnings in Past 8 Weeks From: To:	Gross Earnings in Past Year From: To:	
Basic Salary				
Overtime and Premium, Shift Bonus				
Cost of Living Allowance				
Commissions, Gratuities, Tips, Yearly Bonus/Other Benefits (please specify)				
Total Gross Earnings				

Form Completed by (print name)

Position

Signature _____ Date _____



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Investment in Affordable Housing Ontario Renovates Guide for Homeowner

	STEP	√
1	Submit application. The application requires documentation such as photo identification, income verification, and a recent house value assessment.	
2	Service Manager (County of Grey) to Review Application	
3	Home Inspection scheduled to assess repairs requested and estimated costs	
4	Service Manager "Conditionally Approves" the project and notifies the home owner	
5	Home Owner gets a minimum of two estimates for the required repairs and submits them to the County of Grey for funding consideration	
6	Service Manager approves the home repair project based on the IAH guidelines. The home owner enters into a Letter of Agreement with the Service Manager that outlines the scope of work, funding commitment, repayment schedule, and roles and responsibilities of the home owner and Service Manager. Appropriate security (promissory note) is executed	
7	Repairs must be started within 120 days of approval	
8	Home Owner provides the Service Manager with the invoice for payment once the project is completed	
9	Service Manager will verify completion of repair	
10	Service Manager will pay contractor	