

Hiyám Home Loan Program (HHLP)

Phase 1

Application Program Requirements

2021 – 2022

This package is to announce the first phase of a new home loan program for the benefit of the Squamish Nation community.

HHLP provides eligible Squamish Nation members that wish to apply for a guarantee in respect of a loan to construct a single-family home on an existing member-owned lot on Squamish Nation Reserve lands.

Find out if you are eligible at
applications@Hiyámhousing.com
604-210-9126

Hiyám Home Loan Program (HHLP)

To support our mandate to bring the community home within a generation, the Sk̓wx̓wú7mesh Úxwumixw Council has announced the first phase of the home loan program. This program is part of an affordable and equitable strategy to house the Squamish community along the spectrum of need and all income levels.

Administered by Hiyám ta Sk̓wx̓wú7mesh Housing Society (Hiyám Housing), this program will provide Squamish Nation members with an opportunity to get a bank loan similar to a mortgage, to construct a home. This program is designed to support credible members, who qualify from the bank to construct a single-family home. If the member does not meet the bank's loan eligibility requirements, those members will not qualify for this program.

Program Objectives

1. Promote home ownership pride and responsibility.
2. Address higher income earners need for housing in the community.
3. Provide home loan support in an equitable and accountable manner.
4. Protect and enhance the Nation's and owners' investment in housing.
5. Share the responsibility for housing between the Nation and members.

Goals and Commitments

Our strategic priority is to "house every Squamish member within a generation." We define a generation as 25 years.

We are committed to equality and equity for all members in age, sex, geographic residence, gender identity, religious or spiritual beliefs, and physical ability.

HHLP Background

- Hiyám ta Skwxwú7mesh Housing Society (Hiyám Housing) is an incorporated non-profit society that was formed by the Squamish Nation Council (Council);
- Squamish Nation is developing long-term programs that provide housing security for Squamish Nation members;
- Squamish Nation is experiencing a housing crisis without the means to provide adequate and secure affordable housing options for Squamish Nation members currently, although efforts are underway to provide new housing options in the coming years;
- This program provides eligible members that wish to get a loan to construct a home;
- June 11, 2020, Council passed a motion for HiYám Housing and Squamish Nation staff to update the draft HHLP policy and develop an implementation plan;
- June 24, 2021, Council passed a motion to approve HHLP policy and implement phase 1 of HHLP which is being offered to members who own their own lot and wish to construct a single-family home;
- Future home loan program phases will be rolled out once developed;
- September 23, 2021, Council passed a motion to approve the HHLP implementation plan.
- Final approvals of Nation member applications for a Nation guarantee respecting their loan will be issued by Council.
- The homeowner will make loan payments to the bank and is responsible for maintenance, repairs and other costs associated with the home.

Phase 1 Lots

Member allocated lots available for the first phase include:

1. Member-allocated lot: this includes current bare land lots that have been allocated or inherited, where a new home can be constructed.
2. Member-allocated redevelopment lot: this includes a redevelopment of an allocated house on an existing or inherited lot. Redevelopment is the complete replacement, rehabilitation, or repurposing of existing improvements on an already developed site.

Contact the Squamish Nation Member Services department if you have any questions about the status of your lot:

- Residential lot ownership
- Transfer of ownership

- Estate issues

Contact Squamish Nation Planning and Capital Projects if you have any questions about lot services:

- Water
- Sewer
- Electrical/power
- Road access

HHLP Policy and Procedures

1. Eligibility Procedure Requirements

Applicants must;

- a) Be a registered Squamish Nation member 19 years and older;
- b) Apply to Bank of Montreal (BMO) Park Royal branch and meet the bank's lending criteria for a loan;
- c) If the applicants are both Squamish Nation members or member has non-member spouse, eligibility to apply for this program will be based on joint income of the member and spouse;
- d) Be able to contribute 5% equity required by the bank (5% of total loan amount);
- e) Hold a certificate of possession (CP) or custom lot upon which a home is located on an eligible building lot for construction. Applicant will initiate a transfer of CP lot to the Squamish Nation, and the Nation will hold title and interest in the applicable CP lot until the loan is repaid in full;
 - CP lot means a certificate of possession issued by the Minister of Indigenous Services Canada as evidence of the Member's right to possession of the land within Squamish Nation reserve lands issued in accordance with section 20(2) of the Indian Act (Canada), RSC 1985, 2.I-5. No member is lawfully in possession of land in Squamish Nation unless, with the approval of the Minister, possession of the land has been allotted to him/her by the Council of Squamish Nation.
 - Custom lot means a lot which has been assigned under custom allocation and which is administered under custom of the Nation and not under the Indian Act land registry system.
- f) Be in good financial standing with the Nation and Hi'yám;
- g) Occupy the new home as their principal residence and funds obtained through the loan may only be used to construct a home;
- h) Agree if occupying an existing Nation or Hi'yám rental or social housing home that will terminate housing agreement giving two months written notice of the intent to vacate the home prior to moving into their new home;
- i) Agree to participate in a basic home maintenance workshop offered by the Nation and complete the course within one year of move-in;

- j) Designate a beneficiary of the home on approval;
- k) Obtain loan life insurance;
- l) Be capable of meeting their obligations under the loan (regular principal and interest payments, insurance premiums, etc.) and maintain full responsibilities for the physical and financial responsibilities and costs, expenses, fees, permits, licenses, services, utilities, applicable taxes and any other liability relating to ownership and occupancy;
- m) Meet all other eligibility requirements in the HHLF policy and comply at all times with the terms of the same, the loan and the Nation guarantee agreement.

2. Minimum and Maximum Loan Amounts

To provide eligible Squamish Nation members with a loan guarantee to the bank:

- a) Minimum \$25,000
- b) Maximum \$500,000

3. Maximum Amortization Period of Loan

The maximum amortization period for a loan to construct a new home is 25 years.

4. Application Procedure

- a) Applications open in October 2021;
- b) Estimated construction start date next year in early May 2022;
- c) Applications mailed to all registered Squamish Nation members;
- d) If more members apply than funding available, Hiyám Housing may use a lottery system to select applicants.

5. Application Requirement Procedure

- a) Provide a copy of lender's (Bank of Montreal) pre-approval;
- b) Provide a copy of Membership Verification Form;
- c) Submission of an incorrect application may result in the application from being excluded for consideration;
- d) Hiyám Housing may follow up with the applicant if application is missing information.

6. Notification on Status of Application Procedure

Within 30 days of the deadline date for submission of the application, Hiyám Housing will:

- a) Review the application to confirm that it is complete;
- b) Verify information provided in the application;
- c) Conduct a meeting with the applicant(s);
- d) Provide written notification to the applicant to confirm eligibility or non-eligibility. If ineligible, Hiyám will confirm the reason(s) for ineligibility.

7. Lottery Selection Procedure

If a HHLF lottery selection needs to be done, it will be as follows:

- a) Housing Application Panel will review all the applications for eligibility. Application Panel consists of senior HiYám Housing staff;
- b) If there are questions about the application or missing information, we will reach out and ask for a response with a required timeframe;
- c) Applications that are not eligible will be notified;
- d) Applications that are eligible will be notified and given a lottery reference number;
- e) When the lottery drawing takes place, you will receive your number before the lottery is held;
- f) We will conduct the lottery virtually on a reliable software;
- g) Ability to attend the lottery drawing virtually via Zoom;
- h) HiYám Housing will review the list again and select and notify the chosen applicants.

8. HHLP Conditions

- a) Must sign application verifying all information is true and accurate;
- b) Must agree to the following:
 - Participate in basic home maintenance workshop offered by Squamish Nation and complete within one year of move-in date
 - If occupy Squamish Nation social or rental housing, will terminate agreement once occupy new home and give two month's written notice
- c) HiYám Housing staff may follow up at a later time to verify eligibility. If we find that the information provided is false, this may result in application denial;
- d) If the applicant is applying with spouse and there's a marital change during the period up to final approval of loan guarantee whereby it would result in not meeting the bank's lending criteria, the applicant is required to notify HiYám Housing;
- e) If the applicant breaches the terms of the guarantee agreement or the loan or the policy, they could lose their financial "good standing" status with the Nation which could have implications on their ability to access services with HiYám Housing or the Nation.

Applicant Tasks and Responsibilities

This section is to provide the applicant information on what is going to be required if you apply and get approved for this program. The following list is not an exhaustive list of tasks and may be added or changed as we work through the program.

The following list is only meant to give you an idea of what is involved if you apply and get approved. Please see HHLP policy for a more detailed list of duties.

The following are the tasks the applicant is responsible for:

HIYÁM HOUSING

336 West 4th Street
North Vancouver, BC, V7M 1J1

604-210-9126
applications@Hiyámhousing.co
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1. Complete HHLP application form with Hiyám Housing.
2. Contact bank to set up a meeting for loan pre-approval. The bank will request a Membership Verification Form to be completed by Squamish Nation Member Services department.
3. Send in application, bank's pre-approval and Membership Verification form.
4. Contact Hiyám Housing to set up meeting to review the program and answer any questions you may have.
5. Agree to the terms and conditions of the home loan policy terms and timeline.
6. If HHLP application package is missing any information or documents, you will be contacted by Hiyám Housing to complete the package.
7. If you are an eligible applicant and if the lot is not in your own name, you will need to work with Member Services to get the lot in your own name.
8. If lot is certificate of possession (CP), work with Member Services to transfer the lot into Squamish Nation's name until the loan is repaid in full.
9. Sign Enforcement Mechanism Acknowledgement and submit to Hiyám Housing.
10. If approved to move forward for conditional approval by Council, submit the letter of verification to the bank. The bank will provide you with a loan worksheet that will detail the loan costs.
11. Contact Member Services to request a letter that the lot is free of encumbrances and the send letter to Hiyám Housing.
12. Contact Member Services to confirm existence of a lot survey. If a survey is not available, Member Services will oversee its completion on behalf of the applicant and reimbursement of costs will be expected.
13. Obtain permission/confirmation from Squamish Nation Planning and Capital Projects (PCP) for water source, power service, lot preparation, road access, septic system and obtain quotes for these items. If services are not currently available, applicant will be responsible for the costs to extend services.
14. Applicant can determine whether to work directly with PCP as general contractor for all of the site work and house construction or whether applicant chooses to work with its own general contractor. If using your own general contractor, applicant must submit a complete set of building plans and site plan to PCP its review and approval. All construction must be to BC Building Code standards and will be inspected at the applicants cost. If using your own general contractor, it is the responsibility of the applicant to obtain estimates for all site works and home construction for review by PCP.
15. If using PCP as your general contractor, applicant will coordinate with PCP to select house plan from pre-approved plans. If using PCP as the general contractor, PCP will be responsible for obtaining estimates for construction of home and all site works.
16. Sign Terms of Nation Guarantee Agreement and submit to Hiyám Housing.
17. Sign bank loan agreement and purchase loan life insurance, and submit to Hiyám Housing.
18. Provide PCP a copy of the construction contract, including water sanitation, etc.
19. Complete and submit designate Beneficiary Form to Member Services.
20. Ensure project begins no later than 120 days after the bank confirms that the loan agreement documentation is in place.
21. Responsible for inspections to be done by a certified inspector and PCP to

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- provide a list of eligible inspectors.
22. New homes may not be occupied until you provide PCP a copy of the completion/ occupancy certificate issued by the certified inspector that the house is completed according to the requirements set out by Squamish Nation.
 23. Complete basic home maintenance workshop, within one year of move-in.
 24. Provide written confirmation to Hi'yám Housing if the insurance provider has changed the use of property to include home-based business and complying with any applicable laws.
 25. Comply with any current Squamish Nation housing policy and applicable bylaws.
 26. Contact information for PCP is Ron Nahanee, Housing Manager 604-904-7474 ron_nahanee@squamish.net
 27. Contact information for Member Services is Monica Jacobs, Director of Member Services 604-982-7610 monica_jacobs@squamish.net