



Resolution Duly Approved by the
Métis Nation-Saskatchewan
Provincial Métis Council on February 27, 2020
#200227-11

Revisions to the First Time Home Buyers Program Guidelines

That the Métis Nation – Saskatchewan Provincial Métis Council endorse the following revisions to the First Time Home Buyers Program (FTHBP) Guidelines:

- Increase the maximum household income to be eligible for assistance under the FTHBP, from \$92,000 to \$150,000
- Amend the current indication in the FTHBP Guidelines that *"Applicants cannot have any ownership in any real estate with a market value of more than \$7,500"* to: *"Applicants may have ownership of real property intended to be used as the land associated with the FTHBP purchase. The property must be of reasonable value and cannot be deemed to be ineligible as per the guidelines"*
- Change the current indication in the FTHBP Guidelines that: *"Homes purchased cannot exceed 3.5 times the applicant(s)' household income"* to instead, utilize an analysis of affordability, based on:
 - Using a gross debt service of 32%, to determine the maximum home price an applicant can afford
 - "Home debt", including mortgage payment, property taxes and heating, being less than 32% of an applicant's gross income
 - The applicant's total debt service (including home debt and personal debt) being less than 42% of the applicant's gross income; and
- Revise the current FTHBP Guidelines to include that anyone who has not owned a home in over five years, be considered as a possible First Time Home Buyer
- If it is determined achievable by the Minister of Housing, through discussions with the appropriate policy analysts or others, the above-listed revisions to the FTHBP Guidelines will be retroactively effective.

Dated this 27th day of February, 2020

Moved by: Sherry Soll, Eastern Region 2

Seconded by: Penny Hurton, Western Region 2A