



# FIRST NATION MARKET HOUSING PROGRAM

## Is a down payment required to purchase the house?

Yes, all lottery applicants will need to have a \$13,150 down payment (5% of the purchase price) to apply for a loan from the First Nation Bank of Canada through KDFN's First Nation Market Housing Program.

KDFN has created a matching grant for the Macaulay Road homes, which will match half the down payment, \$6,575.

## How do I get KDFN's matching grant for the Macaulay Road homes?

KDFN will provide a \$6,575 grant to each lottery winner to be used towards the down payment or purchase price of their home.

## How do I apply to KDFN's First Nation Market Housing Program?

All applicants who need a bank loan will need to:

- Complete a First Nation Market Housing Loan application
- Provide a copy of Photo ID
- Complete and submit KDFN's Statutory Declaration to the Citizenship Registrar
- Have no debt in arrears with KDFN
- Confirm lottery eligibility:
  - 19 years of age or older
  - First-time homeowner
- List any lottery co-applicant(s) and proof of their lottery eligibility

KDFN Lands staff can help applicants apply.

## Are there different requirements to apply for the lottery if I don't need a First Nation Market Housing Loan ?

All applicants need to meet lottery eligibility, and must be:

- A KDFN Citizen or Beneficiary;
- 19 years of age or older; and
- A first-time homeowner.

## Can I enter the Macaulay Road Home Lottery if I have outstanding debt with KDFN, but don't need a bank loan?

Yes. Any outstanding debt with KDFN will need to be declared during the application process. KDFN will work with applicants to create a payment plan for outstanding debt. All terms and conditions of the payment plan must be met before the closing date.

## If I am a KDFN Citizen or Beneficiary, but my partner is not, can they be a co-applicant on my lottery application?

No, A lottery application can only be submitted by a Citizen or Beneficiary. However, the First Nation Market Housing Loan from the First Nation Bank of Canada is not exclusive to KDFN Citizens and Beneficiaries.

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**Can my non-Citizen or non-Beneficiary partner jointly hold the property with me?**

No. An allocation or license of occupation can only be held by KDFN Citizens or Beneficiaries.

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**Can my non-Citizen or non-Beneficiary partner and I apply together for a First Nation Market Housing Loan?**

Yes, you and your partner can apply for a loan together. The First Nation Bank of Canada will issue a loan and both of you will be responsible for the debt.

However, the allocation can only be held by a KDFN Citizen or Beneficiary. A non-Citizen or non-Beneficiary partner can only hold the interest as a life estate, if the allocation or license of occupation is willed to them.

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**If my non-Citizen or non-Beneficiary partner is responsible for half the debt, but cannot hold the allocation or license of occupation, how is their interest protected?**

The best way to protect a non-Citizen or non-Beneficiary partner's interest in the house and lot is to have a valid will in place. If a KDFN Citizen or Beneficiary passes away, their non-Citizen or non-Beneficiary partner will be given a life estate for the allocation or license of occupation for their lifetime.

Without a valid will, the allocation or license of occupation will be returned to KDFN if the Citizen or Beneficiary passes away.

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**How do I apply for the Macaulay Road Home Lottery with my non-Citizen or non-Beneficiary partner if we need both incomes to qualify for a bank loan?**

If a KDFN Citizen or Beneficiary and their non-Citizen or non-Beneficiary partner want to purchase the house together, they can co-sign a First Nation Market Housing Loan from the First Nation Bank of Canada. But only a KDFN Citizen or Beneficiary can enter the Macaulay Road Home Lottery and hold the allocation or license of occupation.