



KWANLIN DÜN FIRST NATION

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MACAULAY ROAD AND IDENTIFIED LOTS FIRST NATION MARKET HOUSING POLICY INFORMATION & APPLICATION PACKAGE

This information package has been developed in conjunction with the *Macaulay Road and Identified Lots First Nation Market Based Housing Policy* (the “**Policy**”) to assist applicants with the steps necessary to apply and pre-qualify for financing through *The First Nations Bank of Canada* (the “**Bank**”) for the purpose of acquiring one of the five properties to be released in the upcoming Macauley Lottery.

The objective of the Policy is to provide a competitive loan access to Kwanlin Dün First Nation (KDFN) Citizens and Beneficiaries on residential settlement land. It provides the opportunity for KDFN to provide a loan guarantee provided the applicant meets all the Policy and the Bank’s requirements.

If you are interested in accessing a loan for the purpose of entering into the Macauley Lottery, please review this information package and the Policy online at kwanlindun.com/macaulay.

If you have any questions or need clarification on any point within this package or the policy please contact the Department of Heritage, Lands and Resources (the “*Lottery Office*”) to assist with any of your questions or concerns at Lands@kdfn.net or call (867) 334-2624.

STEP 1 - PRE-QUALIFICATION REQUIREMENT

Prior to submitting the application, applicants are required to contact the Lottery Office, the staff will support applicants to ensure all the eligibility requirements of the Policy and the Lottery are met.

Under the Policy, applicants must provide the following:

- a completed KDFN Market Housing Application form with all required information;
- proof of KDFN citizenship or beneficiary status;
- photo identification;
- identification for any co-applicant and proof of their eligibility;
- proof of eligibility to participate in the Macauley Lottery; applicants must be 19 years of age or older as set out in the specific terms of the lottery; and
- provide information regarding any debt owed to KDFN; to qualify for the program, applicants must be up to date on all payments owing to KDFN.

Under the current Policy, applicants will have to provide assurance they can provide the minimum down payment. Based on the purchase price of \$263,000.00, the minimum 5% down payment requirement is **\$13,150.00**, of which the applicant will be responsible for half (\$6,575.00), as KDFN has approved a matching grant for successful applicants.

When the Lottery Office is satisfied the applicant has provided all the necessary documentation and meets the eligibility requirements of the lottery, the Lottery Office will submit the application to the Department of Finance, where it will be reviewed and a determination made for pre-qualification.

If the applicant meets all the pre-qualification criteria, the Department of Finance will issue a **Conditional Support Letter**; this letter confirms to the Bank that KDFN is prepared to provide a guarantee for the applicant's home loan.

For the purpose of applying for financing, applicants can reference their first choice on the priority listing of the Lottery Application. If the applicant is successful, the full legal description will be provided to the Bank.

Note: An applicant will not be eligible for a guarantee by KDFN or a loan from the Bank if they do not meet all the requirements of both KDFN and the Bank.

STEP 2 – APPROVAL

Once the applicant has the *Conditional Support Letter* from KDFN, they can then schedule an appointment with the Bank. Applicants should confirm with the Bank what documentation is required to process their loan application. The First Nation Bank of Canada usually requires the following documentation but may request other information not listed below.

- At least 2 years of T4's.
- A letter from your employer confirming your job tenure.
- Copies of at least three years of a Canada Revenue Agency *Notice of Assessment*.

The Bank will assess an application based on normal lending requirements; some of the criteria they will be looking at:

- credit rating;
- current employment;
- income to support loan;
- current debt load is moderate (credit cards, car, boat, & snow mobile payments);
and
- your ability to provide the required down payment.

The Bank may look at **debt ratio** to determine the eligibility of the applicant to support a home loan. The debt ratio is determined using a percentage of the applicant's income to ensure they are able to pay the current debt load and a home loan. Under the Policy, the applicant cannot have a total debt ratio exceeding 40%. This means the percentage of the applicant's income needed to cover all monthly financial obligations cannot exceed 40% of the applicant's income. These obligations could include, credit card and car payments as well as the cost to maintain a home, including the cost of the home loan, property tax, heating, electrical costs and home insurance.

If the applicant has met all the criteria necessary for the Bank's approval, the Bank will issue a pre-approval letter. The Bank's pre-approval letter is a requirement of the Macaulay Lottery and is to be submitted with the Lottery Application.

STEP 3 - THE LOTTERY AND FINALIZING THE FINANCE PROCESS

If a qualified applicant successfully obtains a property through the lottery process, KDFN will enter into a *Conditional Agreement to Allocate* with that applicant. The Conditional Agreement provides the applicant with the next steps and timelines to finalize the financial approval process with the Bank; secure financing for the subject property; and complete any legal processes with KDFN.

Please be sure to read all the documentation provided and address any questions or concerns to the Lottery Office before submitting your application.

APPLICANT CHECKLIST

1. To be eligible for the Macaulay Lottery you must meet the following requirements:
 - be 19 years of age or older;
 - be a KDFN Citizen or Beneficiary;
 - applicants applying for financing through the Macaulay Road and Identified Lots First Nation Market Housing Policy must provide proof of pre-approval from the Bank.

All applicants must complete a current *Kwanlin Dün Citizen or Beneficiary Statutory Declaration*. The Lottery Office will submit the Statutory Declaration to the Citizenship Registrar on your behalf.

2. To be eligible to apply for the First Nation Market Housing Program you must meet the following requirements:
 - meet all the lottery eligibility requirements;
 - have no debt in arrears owing to KDFN;
 - have the down payment requirement of \$6,575.00; and
 - meet all the lending requirements of the Bank.

Note: An applicant will not be eligible for a loan unless they meet both KDFN's requirements under the Policy and the Bank's requirements.



Kwanlin Dün First Nation Market Housing Program New Housing Application

Applicant Information

Last Name	First Name	Middle Name
Street Address	Town/Municipality	Postal Code
Mailing address if different from above		
Home/Cell phone number	Business phone number	Email
KDFN Beneficiary or Citizen <input type="checkbox"/> Yes <input type="checkbox"/> No		
Give authorization to FNB and KDFN to disclose information <input type="checkbox"/> Yes <input type="checkbox"/> No		

Co-Applicant Information

Last Name	First Name	Middle Name
Street Address	Town/Municipality	Postal Code
Mailing address if different from above		
Home/Cell phone number	Business phone number	Email
KDFN Beneficiary or Citizen <input type="checkbox"/> Yes <input type="checkbox"/> No		
Give authorization to FNB and KDFN to disclose information <input type="checkbox"/> Yes <input type="checkbox"/> No		



Kwanlin Dün First Nation Market Housing Program New Housing Application

Declaration

I/We give consent and authorization to the Kwanlin Dun First Nation to make any inquiries necessary to verify the information given in this form and I/We authorize any person, having knowledge of any such required information to release the information to the Kwanlin Dun First Nation. I/We agree to provide any supporting material the Kwanlin Dun First Nation may require.

The provision of false information in this application is an offence under the *Lands Act* and will result in disqualification from the lottery and possible legal action.

I/WE HEREBY CERTIFY that the information provided in this form is complete, true and correct to the best of my/our knowledge.

Applicant

Date

Co-Applicant

Date

KDFN Department of Finance use only:

Applicant

Internal debt criteria verified Date: _____ Staff Initial: _____

Debt outstanding: \$ _____

Co-Applicant

Internal debt criteria verified Date: _____ Staff Initial: _____

Debt outstanding: \$ _____

Proceed with the issuance of a *Conditional Support Letter* Yes No