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Huu-ay-aht First Nations First-Time Home Buyers Program (FTHBP)

Enacted: July 9, 2026
Pursuant to: EC260709-08

Program Overview

The First-Time Home Buyers Program (FTHBP) is designed to reduce barriers to homeownership for Huu-ay-aht First Nations (HFN) Citizens. The program provides financial assistance to help eligible applicants secure a home with confidence.

Key Objectives

- **Funding Assistance:** Provide a forgivable, interest-free contribution matching the purchaser's down payment up to a maximum of **$20,000**, and up to **$3,000** toward closing costs. All other funds are the responsibility of the purchaser.
- **Opening Doors:** Support HFN Citizens who can qualify for a mortgage but face challenges saving for upfront costs.
- **Peace of Mind:** Contributions are fully forgivable after five (5) years provided program terms are met.
- **Annual reviews:** This program will undergo annual reviews to further determine any required adjustments to the program. All statistical information collected will be used to assist in future program use.

A) Eligibility Criteria

Applicants must:

- Be a registered HFN Citizen of British Columbia
- Be 19 years or older
- Have resided in British Columbia for at least one year
- Be a first-time home buyer, or not have owned a home within the past three (3) years *(exceptions may be considered)*
- Meet the mortgage qualifications of an established lender
- Secure an eligible property within 180 days of program qualification *(extensions at HFN's discretion)*

Note: Applicants currently receiving HFN Rent Supplement funding will be removed from that program as of their new home's closing date.

B) Program Process

1. **Application**
   - Submit a completed application with all required documentation
   - Mortgage pre-approval

2. Review & Pre-Approval
    - Applications are assessed for completeness and eligibility
    - Approved applications are processed on a **first-come, first-served** basis
    - Successful applicants receive a **pre-approval letter** *(valid for 60 days)*

3. Mortgage & Purchase

- Mortgage pre-approval (if not already submitted or expired)
- Accepted offer to purchase an eligible home

4. Final Approval

HFN will confirm funding (CND Funds) of:

- Up to **$20,000** (down payment)
- Up to **$3,000** (closing costs)

Additional required documents:

- Independent appraisal (acceptable to lender/CMHC)
- Mortgage agreement
- Signed purchase agreement
- Proof of home insurance
- Lawyer or notary contact details
- Proof of income

Final approval is valid for **180 days** *(extensions at HFN's discretion)*

5. Funding Disbursement

- A Contribution Agreement is issued
- Funds are sent directly to the applicant's lawyer or notary in trust on closing
- A promissory note will be signed and notarized

C) Terms of Funding

- The contribution is interest-free and requires no regular payments
- The loan is automatically forgiven after five (5) years, provided:
    - The applicant maintains ownership of the property which the funds were used to purchase
    - The home remains their primary residence
- With HFN approval, homeowners may transfer to another primary residence without repayment

6. Restrictions

- Properties must qualify for conventional mortgage financing
- Ineligible properties and previously owned homes are not supported
- Co-signers (e.g. spouse or parent) are permitted if approved by both lender and HFN

D) Repayment & Forgiveness Conditions

Full and Immediate Repayment Required If:

1. The property is sold, or ownership is transferred, within **5 years**

Potential Early Forgiveness (HFN Discretion):

- Death of the homeowner
- Transition to assisted living or long-term care
- Loss of income affecting ability to make mortgage payments

2. Additional Considerations, HFN may approve forgiveness if funds are used for:

- Purchasing another primary residence
- Buying into a co-operative housing community

Note: Adding immediate family members (spouse, children, parents) to the title is not considered a transfer of ownership.

E) Financial Requirements

- Applicants must meet the lender's minimum down payment requirements
- FTHBP provides:
  - Up to **$20,000** (down payment)
  - Up to **$3,000** (closing costs)
- Any additional costs are the responsibility of the applicant

F) Additional Program Information

- Program funding is limited and not available year-round
- Applications close once annual funding is fully allocated
- Funding is not retroactive (applications must be submitted to HFN before closing on a home)
- Funds cannot be used for expenses incurred prior to closing
- Proof of home insurance is required
- Funds are disbursed directly in trust to a lawyer, notary, or financial institution
- Applications do not carry over year-to-year
- Limited to one grant per household

7. Authority – Lands, Planning & Infrastructure

The Lands Planning Committee (LPC) is responsible for overseeing the implementation of this policy and ensuring that implementation of the policy is implemented. The LPC will:

- Approve this policy and any related procedures;
- Ensuing monitoring of the policies and procedures is occurring yearly to ensure that the safety and well-being of citizens are being met;
- Keep the policy up to date; and
- Identify any amendments that are required.

The Executive Director is responsible for ensuring the appropriate department is implementing, monitoring, and evaluating the policy.

The Infrastructure & Capital Department is responsible for the full implementation of the policy, including the monitoring and evaluation of the policy.

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8. **Exceptions/ Appeals**

Exceptions can be made in extreme circumstances where a person's health & safety or living conditions will be severely compromised without the maintenance work being completed.

For appeals, the final decision resides with the Executive Director in consultation with the Director of Infrastructure & Capital and the Housing Maintenance Manager.

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Huu-aht First Nation
First-Time Home Buyers Program (FTHBP)
Application Form

APPLICANT INFORMATION

Full Legal Name _____
Date of Birth (YYYY/MM/DD) _____
HFN Citizenship Number _____
Phone Number _____
Email Address _____
Current Address _____

Length of Residence in BC _____

HOUSEHOLD INFORMATION

Number of Household Members _____
Names of Household Members _____

_____

Co-Applicant ☐ Yes ☐ No
Co-Applicant Name _____
Relationship _____

FIRST-TIME HOME BUYER STATUS

☐ I am a first-time home buyer

☐ I have not owned a home in the past 3 years

If not, explain:

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EMPLOYMENT & INCOME

Employment Status ☐ Employed ☐ Self-Employed ☐ Other

Employer Name _____

Position _____

Annual Income $_____

Other Income _____

MORTGAGE INFORMATION

☐ Mortgage Pre-Approval Obtained

Lender Name _____

Pre-Approved Amount $_____

Expiry Date _____

PROPERTY INFORMATION

Property Address _____

_____

Purchase Price $_____

Accepted Offer Date _____

☐ Property Not Yet Secured

FUNDING REQUEST

Down Payment (max $20,000) $_____

Closing Costs (max $3,000) $_____

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DECLARATION AND CONSENT

I, _____, declare that:

Please initial:

- — The information provided in this application is true and complete to the best of my knowledge.
- — I understand that providing false or misleading information may result in denial of my application.
- — I understand that funding is subject to availability and program eligibility requirements.
- — I understand the 5-year forgiveness condition
- — I will maintain this home as my primary residence
- — I confirm that I have not received HFN First Time Home Buyer funding within the past 12 months.
- — I agree that, if approved, funds will be paid directly to my lawyer/notary in trust
- — I confirm I am applying before closing on a home
- — I authorize Huu-ay-aht First Nations to verify any information provided in this application for the purpose of determining my eligibility for the program.

Applicant Signature:_____

Date(DD/MM/YYYY):_____

Co-Applicant Signature:_____

Date(DD/MM/YYYY):_____

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PROGRAM REQUIREMENTS CHECKLIST

- ☐ Proof of HFN Citizenship
- ☐ Government-issued ID
- ☐ Proof of BC Residency (minimum 1 year)
- ☐ Income Verification
- ☐ Mortgage Pre-Approval
- ☐ Purchase Agreement

SUBMISSION INFORMATION

Please submit your completed application and supporting documents to the:

Director, Infrastructure & Capital Projects kaal.h@huuayaht.org

Huu-ay-aht First Nations Port Alberni Government Office
4644 Adelaide St. Port Alberni, BC V9Y 6N4

FOR OFFICE USE ONLY

Application Received Date: _____

Application Complete: ☐ Yes ☐ No

Eligibility Verified: ☐ Yes ☐ No

Decision: ☐ Approved ☐ Waitlisted ☐ Declined

Processed By: _____

Date Processed: _____

Notes: