

HOME BUYER'S PURCHASE PROGRAM

The **Home Buyer's Purchase Program** is intended to offer Yuutu?it?ath citizens funding of up to **\$25,000** to go towards the first-time purchase of primary residences.

The number of grants issued each year will vary depending on annual budget allocations. Eligible properties, regardless of applicant's eligibility, are only able to receive this grant once.

The Yuutu?it?ath Government will invite applications for these grants as funds are made available. Unsuccessful applicants may reapply no more than twice per calendar year.

In order to be eligible for this grant, applicants must:

- be a Yuutu?it?ath citizen.
- be 19 or older.
- have not previously received this grant (this includes the spouses of applicants and any individuals intending to hold joint title with the applicant).
- not be in debt to the Yuutu?it?ath Government (this includes the spouses of applicants and any individuals intending to hold joint title with the applicant).
- be a first-time homeowner.
- intend to use the grant for the purpose of the first-time purchase of a long-term primary residence.

In order for property to be eligible for this grant, it must be insurable and be one of the following:

- newly constructed homes with a new home warranty.
- resale homes including single-family, side-by-side, townhouse, condominium, multi-unit.
- manufactured homes, built under CSA A-277 and Z-240 standards.

Interested and qualified citizens may apply for this program by submitting a completed application form to the Yuutu?it?ath Government. These applications are to be submitted through two streams. Please review the streams below to determine which stream you should apply through.

Stream 1: Applicants who HAVE mortgage pre-approval.

- If you fall into this stream, please submit the application form completed in full along with proof of mortgage pre-approval by a lender. Please also include permissions to contact the specified lender and references.

Stream 2: Applicants who do NOT have mortgage pre-approval and require the grant to secure mortgage pre-approval.

- If you fall into this stream, please submit the application completed in full, along with the potential lender's mortgage pre-approval requirements. Please also include permission to contact the potential lender and references.

The application packages with the appropriate attached requirements should be submitted to the Director of Operations. Following submission, applicants will receive a notice that their application was appropriately received. There are no deadlines as grants are to be awarded year-round based on need and opportunity. Applications will be reviewed and responded to within 30 days following submission.

Applications are assessed by an application review group. Assessment of applications will be based on the following criteria:

- The completeness and accuracy of information in the application package.
- The applicant's intent and the provided confirmation of intended future primary residence.
- The funding available.
- If the applicant or applicant's spouse has previously applied for the grant.

Both selected and unsuccessful applicants will be notified of their applications' success or lack thereof following the review.

The process of accepting the grant if your application is selected differs depending on which stream you applied through. Please note below the process of grant acceptance for your stream.

Stream 1: Applicants who HAVE mortgage pre-approval.

- If you were approved for this grant and applied through stream 1, please proceed directly to signing the agreement and complying with the conditions of funds delivery.

Stream 2: Applicants who do NOT have mortgage pre-approval.

- If you were approved for this grant and applied through stream 2, you will receive a conditional confirmation of the granted amount that should be provided to the potential lender to secure mortgage pre-approval.
- Once mortgage pre-approval has been approved, applicants should proceed directly to signing the agreement and complying with the conditions of funds delivery.
- If mortgage pre-approval is denied despite providing conditional confirmation to the potential lender, the applicant must immediately inform the Yuułu?i?ath Government and the application will be considered unsuccessful. If no notice of mortgage pre-approval is provided within 60 days, the grant pre-approval will be considered null and void.

The Yuułu?i?ath Government will provide each successful applicant with the agreement for signing as well as a statutory declaration to swear to as prepared by the Yuułu?i?ath Government's legal counsel. By signing the agreement, you are legally agreeing to the terms and conditions of the grant.

Applicants must meet certain conditions of delivery in order for the funds to be released. Please ensure that you are following these conditions.

The conditions are as follows:

- (a) For the purchases of new or resale homes, the following must be delivered to the Yuułu?i?ath Government for the funds transferred in trust to the lawyer or notary responsible for the transfer of the eligible property:
 - Copy of closing documents.
 - Copy of a signed statement of Adjustment.

- Signed statutory declaration.
 - Confirmation of property insurance.
 - Copy of the signed form used to register the transfer in the BC Land Title office or First Nations Registry.
- (b) For the purchase of a manufactured home, the following must be delivered to the Yuułuʔiłʔatḥ Government in order for the funds transferred in trust to the lawyer or notary responsible for the transfer of the eligible property:
- Copy of the bill of sale.
 - Copy of notice to change/transfer ownership.
 - Signed statutory declaration.
 - Proof of CSA Manufactured Home Registration.
 - Confirmation of property insurance.
 - Confirmation of site location, including applicant(s) ownership of site.
 - Copy of the signed Statement of Adjustments.

If there is a mortgage or loan, then on closing, the grant funds, held in trust by the lawyer or notary, may be transferred to the lender as a contribution to the down payment or may be applied to the purchase price of the eligible property.

If the anticipated purchase of the eligible property fails to occur, then the grant must be returned directly to the Yuułuʔiłʔatḥ Government by the lawyer or notary holding it in trust.

Step-By-Step Application Guide

1. Fill out the Home Buyer's Purchase Program Application

- This application is accessible through the Yuułuʔiłʔatḥ Government website. You may also request the application by contacting the Assets Department.
- For stream 1 applicants this will require:
 - Attached proof of mortgage pre-approval
- For stream 2 applicants this will require:
 - Completing the request for grant pre-approval form located within the application form.
 - Attaching the potential lender's mortgage pre-approval requirements

2. Submit the completed application to the Director of Operations, who will then delegate its review to the application review group. You will be notified that your application was properly received.

3. Wait up to 30 days for the application review group to review your application. You will be notified of the status of your application following its review.

4. If you are informed that your application was successful and you were selected to receive the grant, you will receive a copy of the *Home Buyer's Purchasing Program Agreement*. Please sign and submit this agreement along with the other information required that is outlined within the conditions of funds delivery.

First-Time Home Buying Tips

Purchasing a home for the first time can at times be a complicated and intensive process. The links below are informative resources that can help aid in the home purchasing process.

[The complete guide for first-time home buyers in Canada - MoneySense](#)

[Homebuying Step by Step: Your Guide to Buying a Home in Canada \(cmhc-schl.gc.ca\)](#)

[First Time Home Buyer: Newcomer Tips - Prepare For Canada](#)

[How to Buy a New Home in Canada as a First-Time Homebuyer \(remax.ca\)](#)

[Are you a first-time home buyer? Do you know there are tax incentives that could help you purchase your first home? - Canada.ca](#)