SKIDEGATE BAND COUNCIL

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Skidegate, BC V0T 1S1
PHONE: 250-559-4496

SKIDEGATE BAND COUNCIL
MARKET HOUSING PROGRAM

ORIENTATION & APPLICATION PACKAGE

This new housing program is to provide SBC members access to affordable and competitive mortgages and loans in order to build, purchase, renovate or refinance homes on SBC on reserve lands.

PROGRAM DETAILS

	New	Purchase	Renovate	Refinance	Rentals
Maximum Loan	300,000	$300,000	$100,000	$300,000	$250,000
Maximum Amortization	25 years	25 years	25 Years	25 Years	25 years
Down payment	5%	5%	5%	5%	5%
Life Insurance	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
Home Insurance	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
Builders Insurance	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
CMHC Insurance	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
SBC holds CP (lease)	Yes	Yes	Yes	Yes	Yes

AVAILABLE NOW

March, 2017

Step 1 – Pre-Approved at the Skidegate Band Council – Housing Department

Once you submit your application to the SBC Housing Department, your file will be reviewed and confirmed that you meet the general 3 items:

a) Your membership status
b) You have no debt owing to SBC
c) You have identified your home lot (proposed or already owned)

When you have satisfactory met those items, SBC will provide a Conditional Letter of Guarantee to you so that you can apply for your home loan/mortgage. This document confirms to the Bank that SBC is prepared to provide a guarantee for your home loan/mortgage ***provided you meet the bank's lending requirements***.

Step 2 – Application and Approval to the Bank (Northern Savings Credit Union)

SBC Housing Department will provide you with the Bank's contact information. Please make an appointment with one of the Bank's and be ready to provide your financial information. Have copies of:

a) At least three years of T4's
b) Letter from your employer confirming your job tenure.
c) Copies of at least three years of Notice of Assessment (they may request it).

The Bank will assess your application based on normal mortgage lending requirements. They will be looking at:

- ✓ Good Credit
- ✓ Good job tenure (usually minimum 2 years employment)
- ✓ Income to support loan
- ✓ Current Debt Load is moderate (credit cards, car, boat, & ski doo payments)

Step 3 – Meeting the terms and conditions set out in the program and Banks requirements.

Upon obtaining your home loan/mortgage approval by the Bank, you will then be required to meet all terms and conditions set out in the program policy (ask your Community Services Department for this document) and also the terms set out in your Bank's loan agreement.

Once all terms and conditions are set and all parties have signed documents you will be ready to build, purchase or renovate your home.

CONGRATULATIONS. Please refer back to your Housing Department; they will guide you through this process.

SKIDEGATE BAND COUNCIL
MARKET HOUSING PROGRAM - APPLICATION

☐ New Construction ☐ New Purchase ☐ Renovation ☐ Re-finance

1. Applicant

				Date Application Received
Surname	Given Name(s)	Date of Birth	Sex ☐ M ☐ F	Social Insurance No.
Street No. / Street Name		Status No. (10 digits)		Are you a ☐ Member of SBC ☐ Non-Member
Town/Municipality	Postal Code	Home Phone	Present Marital Status ☐Single ☐Widowed ☐Separated ☐Married ☐Divorced ☐Common-law	
Person to contact in your absence or to act on your behalf / Name		Phone No.		☐Friend ☐Other ☐Relative

2. Present Employment of Applicant

Present Employer's Name				Phone No.
Address Where Employed				
Occupation	Name of Department	Phone No.	Extension	Are you allowed to take Personal calls ☐Yes ☐No
Length of Employment with Present employer _____year(s) _____month(s)	Do you work ☐Full time ☐Part time	State days of the week worked		

3. Co-Applicant

Surname	Given Name(s)	Date of Birth	Sex ☐ M ☐ F	Social Insurance No.
St. No. / St. Name		Status No.		Are you a ☐ Member of SBC ☐ Non-Member
Town/Municipality	Postal Code	Home Phone	Present Marital Status ☐Single ☐Widowed ☐Separated ☐Married ☐Divorced ☐Common-law	
Relationship to Applicant				

4. Present Employment of Co-Applicant

Present Employer's Name				Phone No.
Address Where Employed				
Occupation	Name of Department	Phone No.	Extension	Are you allowed to take Personal calls ☐Yes ☐No
Length of Employment with Present employer _____year(s) _____month(s)	Do you work ☐Full time ☐Part time	State days of the week worked		

5. Previous Employment

App	Co-App	Employed By	Position	From	To
☐	☐				
☐	☐				
☐	☐				
☐	☐				
☐	☐				

6. New Construction (complete if applicable)

Please indicate the land description:	
Have you received quotes and estimates for the new construction you would like to make?	☐ **yes** ☐ **no**
What is the estimated cost?	☐ **yes** ☐ **no**
Please describe your approximate budget required to build your new home:	

7. New Purchase (complete if applicable)

Please indicate the land description:	
Have you entered into a formal sales agreement with the Seller? **If yes, please provide a copy.**	☐ **yes** ☐ **no**
Are you including renovations? **If yes, have you received quotes and estimates for the renovations you would like to make?**	☐ **yes** ☐ **no**
What is the estimated cost?	☐ **yes** ☐ **no**
Please describe your approximate budget required to purchase your new home with or without renovations:	

8. Renovation (complete if applicable)

Please indicate the land description:	
Have you received quotes and estimates for the renovations you would like to make?	☐ yes ☐ no
What is the estimated cost?	☐ yes ☐ no
Please describe your approximate budget required to renovate your home: Please identify if you have any amounts owning or have a current mortgage for your home:	

9. Refinance (complete if applicable)

Please indicate the land description:	
Have you received a payout statement of your current mortgage?	☐ yes ☐ no
Do you plan on including renovations for your refinance mortgage? If yes, what is the estimated cost?	☐ yes ☐ no
Please describe your approximate budget required to refinance your home with renovations:	

DECLARATION

1. I/we give my consent and authorization to the Skidegate Band Council to make any inquiries necessary to verify the information given in this Form and I/we authorize any person, corporation or any social agency having knowledge of any such required information to release the information to the Skidegate Band Council. I agree to provide any supporting material the Skidegate Band Council may require.

2. I/we solemnly swear that all information provided is true and I understand that providing any false information will void my application.

3. I/we authorize SBC to work with us with any of the participating Lenders (currently Northern Savings Credit Union) to obtain loan approval for SBC Market Housing Program. Therefore, we provide authorization to SBC to make any form of enquiry directly to in regards to my/our application.

4. I/we authorize SBC to proceed with an internal credit check to assist in my/our application.

_____	_____	_____
Applicant	Witness	Date
_____	_____	_____
Co-Applicant	Witness	Date

For SBC Office use:

Has application met lot allocation criteria? _____ [yes or no]
Has application met internal credit check criteria? _____ [yes or no]
Has application met SBC membership confirmation? _____ [yes or no]

If all are YES, then proceed with issuance of Conditional Letter of Support to the Applicant