



Media Release

Niagara Regional Housing Announces Homeownership Program to Help Renters Purchase Homes

NIAGARA REGION, April 17, 2008 - Niagara Regional Housing (NRH) invites eligible members of the public to apply for an exciting new addition to the Canada-Ontario Affordable Housing Program, which NRH has named "Welcome Home Niagara". Funded through the federal and provincial governments, "Welcome Home Niagara" is a homeownership program that is designed to help renters become owners and invest in their futures.

Lora Beckwith, General Manager, says NRH is pleased to participate in such an innovative new program, "This is a wonderful opportunity that will give low and moderate-income families the chance to own their own homes. Often, the only obstacle between renting and owning a home is a down-payment. This program eliminates that hurdle".

Niagara Regional Housing has been given funds for down-payment assistance for the purchase of 121 homes in Niagara. Acceptance of qualified applicants will be on a "first-come, first-served" basis. Eligible applicants must have a gross household income under \$55,100 (note: amount has since increased to \$66,600) and may receive 5 per cent in down-payment assistance for the purchase of a new or resale home in the Niagara region. These homes can be townhouses, duplexes, detached, semi-detached or condominiums and cannot exceed the purchase price of \$183,000.00 (note: amount has since increased to \$204,982). "If you are renting, I encourage you to look into this program," says Beckwith, "This could be your dream come true".

For more information on the "Welcome Home Niagara Homeownership Program" please visit the Niagara Regional Housing web site at www.nrh.ca.

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