



Press Release

FOR IMMEDIATE RELEASE

Empowering Home Ownership – Fund Welcomes Three New Partnerships

Vancouver, October 5, 2017 —John Beaucage, the Chair of the First Nations Market Housing Fund (“the Fund”) is proud to announce three new partnerships that will strengthen and expand the emerging First Nations market-based housing system and the Fund’s footprint.

“Empowering market-based housing opportunities on-reserve and settlement lands requires vision, strong leadership and commitment from First Nations communities and financial institutions,” stated Mr. Beaucage. “The Mohawk Council of Akwesasne (MCA), Wasauksing First Nation and Williams Lake District Credit Union are the latest partnerships to be welcomed by the Fund and will add to the growing impact of broader housing choices as a path to vibrant and sustainable communities.”

“Housing continues to be one of our community’s most pressing needs. As a multi-jurisdictional territory, home-ownership can be very challenging to achieve in Akwesasne,” stated Grand Chief Abram Benedict. “Programs and initiatives like the First Nations Market Housing Fund are the resources MCA needs to address our unique challenges and making housing and mortgages available to more of our community members.”

“Wasauksing First Nation is pleased to be able to partner with the First Nations Market Housing Fund to help offer additional market-based housing options for our citizens to build or renovate their own homes within the community,” stated Chief Warren Tabobondung. “The new program will help to empower those citizens who want to own their own home, while also helping to alleviate our housing shortage.”

“At the heart of our Credit Union lies a commitment to help our members achieve their dreams,” said Nolan Hill, Manager, Retail & Commercial Lending, Williams Lake District Credit Union. “Our partnership with the First Nations Market Housing Fund allows us to have a meaningful impact with indigenous members whose dream is to buy, build, or renovate a home on-reserve.”

“These three entities have each demonstrated the benefits of effective and determined local leadership to overcome adversity,” stated Mr. Beaucauge. “The leadership of MCA and Wasausking have worked hard to take important steps toward expanding market-based housing in their communities and the Williams Lake Credit Union showed great unity and resolve during the forest fires and evacuations this summer.”

The First Nations Market Housing Fund

The Fund is a registered not-for-profit trust established by the Government of Canada, which was born out of what has become known as the Kelowna Accord. First Nations communities continue to lag behind the rest of Canada in health and most social and economic determinants — including housing. The latest figures from Statistics Canada, in 2011, show that 31 percent of on-reserve units were privately owned compared with approximately 69 percent of non-indigenous Canadians.

The Fund helps First Nations families overcome the barriers to home ownership and close the housing gap. The federal government’s one-time investment of \$300 million in the Fund has the potential to leverage \$3 billion of investments in homes on reserve and on settlement lands and lands set aside for First Nations across Canada.

Across Canada, 232 First Nations have chosen to work with the Fund to date.

The Fund helps First Nations communities by:

- Providing a 10% backstop for housing loans guaranteed by the First Nation;
- Providing financial leverage to negotiate with lenders for the best possible loan terms and conditions;
- Strengthening First Nations communities and supporting increased self-sufficiency by providing financial literacy and financial management tools, enhancing the governance framework, and developing capacity with education, information, and innovative services.

The Fund works with financial institutions committed to providing a high level of service to First Nation governments:

The Fund’s growing list of both national and regional financial institutions across Canada which have chosen to finance loans backed by the Fund, includes BMO; CIBC; Peace Hills Trust; First Nations Bank of Canada; Vancouver City Savings, Affinity and Valley First Credit Unions; Envision Financial; Desjardins Group; Northern Savings Credit Union; Williams Lake and District Credit Union and six Caisse populaires in Ontario located in Hearst, Kapaskasing, Verner, Alban, Noëlville and Sturgeon Falls.

For more information, please visit the Fund’s website at www.fnmhf.ca.

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Backgrounder

A Snapshot of the First Nations Market Housing Fund's latest Partners

Mohawk Council of Akwesasne

The Akwesasne Mohawk Territory is a community of over 12,000 Mohawks who have inhabited the St. Lawrence River Valley for centuries. The territory straddles the international boundary line between the United States (New York State) and Canada, while also straddling the Quebec-Ontario provincial line. These boundaries have created complex jurisdictions throughout the Akwesasne territory that can complicate our community members' path to success and daily life.

The Mohawk Council of Akwesasne governs the northern (Canadian) portion of the community and strives to improve the lives of community members through many departments, including Housing.

The First Nations Market Housing Fund benefits the community by providing additional tools and resources needed to break down barriers and make the dream of home ownership a reality.

Wasauksing First Nation

Wasauksing First Nation is located on the eastern shore of Georgian Bay in Lake Huron, approximately 5 km off highway 69 and 3 kilometres southwest of Parry Sound on Parry Island. Parry Island is the second largest island on Lake Huron with a land base of 7,874 hectares (19,457 acres). The Anishinabe, Potawatomi and Odawa community has 1,300 community members with approximately 400 members living on-reserve. The Nation is uniquely situated in north central Ontario's picturesque tourism mecca among the 30,000 Islands.

Wasauksing First Nation strives to provide equal opportunities for all members of the community to develop, enhance, and succeed in economic growth while promoting the continued social, traditional, and spiritual development of its First Nation. The organization has a staff of approximately 90 and provides programs and services in a broad range of areas including health, economic development, social services, public works, housing, lands, membership/citizenship, and education.

Currently there are 183 homes in the community with over half of the homes being privately owned. The remaining homes are units that are owned, administered, and maintained as rentals by Wasauksing First Nation. Through the support of the First Nations Market Housing Fund's capacity development program, Wasauksing has improved upon its performance measures with the development of a Human Resource Policy and a Public Works Operations Manual. The First Nation was also successful in the development and implementation of a new Housing Policy.

Going forward with the Fund's loan program, Wasauksing First Nation is well-positioned to guarantee financing for its members who qualify to purchase/build a new home, renovate, and modernize an existing home, or to create other market-based housing solutions on reserve.

Williams Lake and District Credit Union

Williams Lake and District Credit Union has been serving members since 1952. Branches in Williams Lake, 100 Mile House and Bella Coola provide financial services for a diverse population encompassing a vast geographic area.

Williams Lake and District Credit Union proudly manages assets in excess of \$240 million and employs 75 dedicated individuals.

Committed to making a difference, the Credit Union supports its local communities through funding, staff expertise, and the energy and commitment of staff volunteers.