



# National Housing Co-Investment Fund

## FUNDING

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### Funding Eligibility

The National Housing Co-investment Fund (NHCF) is meant to support the construction, repair and renewal of mixed-income, mixed-tenure, mixed-use affordable housing with a focus on improving outcomes in energy efficiency, accessibility and social inclusion. The NHCF will prioritize projects that achieve partnering and co-investment by governments, social and private sector and others to increase the impact of federal investments.

The amount of funding for which a project will be eligible is established using the applicant type and a scoring process that awards points based on the following criteria:

- Affordability
- Accessibility
- Environmental efficiency
- Financial partnerships
- Proximity to local amenities
- On-site support (Social inclusion and focus on federal priority groups)

Please see the [Scoring Grid](#) [Viability Assessment Calculator](#) for either the **New Construction Stream** or **Repair/Renewal Stream** to determine the maximum funding amounts available for new construction and repair projects.

### Funding Options

Proponents are eligible for repayable loans and/or forgivable loans depending on the needs of the project and the level of achievement of the National Housing Strategy outcomes.

A repayable loan should be considered as the first option by eligible proponents, however, different combinations of repayable loans and/or forgivable loans are possible.

Definitions:

- **Repayable loan:** A form of loan that is to be repaid on a monthly basis within a specific time frame.
- **Forgivable loan:** A form of loan that could be forgiven, if you meet program criteria and targets.

***Low interest repayable loans are available to fund projects demonstrating financial viability:***

Eligible repayable loan amounts, as a percentage of total project costs, are determined by the applicant type. The maximum percentages of eligible funding are outlined below.

*In exceptional cases, forgivable loans may also be available in addition to an NHCF repayable loan for projects that require reduced borrowing to attain break-even cash flows (defined as a Debt Coverage Ratio of 1).*

**New Construction – Repayable Loans**

Non Profits/Co-ops and Indigenous organizations	Provincial, Territorial & Municipal Governments	Private Sector
Up to 95%	Up to 75%	Up to 75%

**Repairs - Repayable Loan**

Non Profits/Co-ops and Indigenous organizations	Provincial, Territorial & Municipal Governments	Private Sector
Up to 95%	Up to 75%	Up to 75%

***A project may be eligible to receive a forgivable loans instead of a repayable loan in the following cases:***

- **Forgivable loans for projects where repayable loans are not feasible:** Forgivable loans may be available where revenues are insufficient or historically unreliable as a result of a housing model where income is typically derived from other sources (e.g. fundraising). i.e. shelters.
- **Top-Up Forgivable loans:** Forgivable loans may be available where the project is already receiving a loan or other funding from external sources to cover the majority of total project costs and a nominal top-up amount is required.

Eligible forgivable loans amounts as a percentage of total project costs are determined by scores generated by the Prioritization Scoring Grid. The maximum percentages of eligible funding are outlined below.

**New Construction – Forgivable Loan**

Prioritization Percentage Score	Non Profits/Co-ops and Indigenous organizations	Provincial, Territorial & Municipal Governments	Private Sector
Less than 50	Up to 5%	Up to 5%	Up to 2.5%
50 – 74	Up to 10%	Up to 7.5%	Up to 5%
75 – 94	Up to 15%	Up to 10%	Up to 7.5%
95 +	Up to 30%	Up to 20%	Up to 10%

**Repairs - Forgivable Loan**

Prioritization Percentage Score	Non Profits/Co-ops and Indigenous organizations	Provincial, Territorial & Municipal Governments	Private Sector
0 – 25	Up to 20%	Up to 15%	Up to 5%
25 – 75	Up to 25%	Up to 20%	Up to 7.5%
75+	Up to 30%	Up to 25%	Up to 10%

***In addition to the funding described above, additional forgivable loans are available for higher performance projects:***

Forgivable loans may be available as an incentive for higher project performance in terms of Affordability, Environmental Efficiency and Accessibility. These forgivable loans are offered to offset the additional costs of the higher performance. *Projects receiving these forgivable loans for higher performance in conjunction with a repayable loan will have a portion of their repayable loan made available as a forgivable loan.*

Eligible forgivable loan amounts as a percentage of total project costs are determined by scores generated by the Prioritization Scoring Grid. The maximum percentages of eligible funding are outlined below.

**New Construction - Additional Forgivable Loan for Higher Performance**

Incentive Percentage Score	Non Profits/Co-ops and Indigenous groups	Provincial, Territorial & Municipal Governments	Private Sector
0 – 29	0	0	0
30 – 59	Up to 2.5%	Up to 2.5%	Up to 2%
60 – 89	Up to 5%	Up to 5%	Up to 3.5%
90+	Up to 10%	Up to 10%	Up to 5%

**Repairs - Additional Forgivable Loan for Higher Performance**

Incentive Percentage Score	Non Profits/Co-ops and Indigenous groups	Provincial, Territorial & Municipal Governments	Private Sector
0 – 29	0	0	0
30 – 59	Up to 2.5%	Up to 2%	Up to 2%
60 – 89	Up to 5%	Up to 3.5%	Up to 3.5%
90+	Up to 10%	Up to 5%	Up to 5%

Please note that the funding eligibility percentages listed above are the maximum available, and that meeting minimum requirements will not guarantee approval for the amount of funding requested.

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