

Highlight Sheet

NEW CONSTRUCTION – STANDARD STREAM

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.

Projects are required to meet energy efficiency, accessibility and affordability requirements. Files will be prioritized using a scoring process that awards points based on the following criteria:

- Achievement of National Housing Strategy outcomes
- Provincial and Territorial input Affordability
- Accessibility
- Environmental efficiency
- Financial partnerships
- Proximity to transit and local amenities
- On-site support (social inclusion and focus on federal priority groups)

The maximum total funding is determined by the applicant type and the forgivable loan amount is based on the number of units combined with the level of affordability and energy efficiency being achieved. Please see the Scoring Grid/Viability Assessment Calculator for the [New Construction Stream](#) to determine the maximum funding amounts available.

Maximum funding per applicant type

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

* Please note that the percentages listed above are calculated on the total eligible costs.

Funding Options

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.

Proponents are eligible for repayable loans combined with forgivable loans depending on the needs of the project and the level of achievement of the affordability and energy efficiency outcomes.

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

Repayable Loans

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 and the viability of the project. The maximum percentages of eligible funding are outlined in the table *Maximum funding per applicant type*.

Forgivable Loans

As part of the funding described before, forgivable loans are available for higher performance projects:

Forgivable loans are available, in conjunction with a repayable loan, as an incentive for performance in terms of Affordability and Environmental Efficiency. These forgivable loans are offered to offset the cost to meet or exceed these NHCF's outcomes requirements.

Eligible forgivable loan funding for new construction is determined based on the number of units in the project, and whether the project meets or exceeds criteria for either affordability and/or energy efficiency.

Forgivable loans for new construction are limited to the lesser of the amount per unit or the maximum funding amount per proponent's organization type (as outlined in the tables *Forgivable loan amount per unit* and *Maximum forgivable loan per type of proponent*).

Forgivable loan amount per unit

	Funding
Base funding amount	\$25,000
Premium for higher affordability: a minimum of 40% of units are rented at less than 70% of MMR	\$25,000
Premium for Energy consumption and Greenhouse gas emission reduction over 35% related to NEBC/NBC 2015	\$25,000

Maximum forgivable loan per type of proponent

	Funding
Non-profits/Co-ops and Indigenous groups	40% of eligible costs
Provincial, Territory, Municipal government & their agents/ subsidiaries	30% of eligible costs
Private sector	15% of eligible costs

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