NATIONAL HOUSING STRATEGY

Road Map for Building a New Home

1. Project inception

- Gather evidence of the needs in the community
- Locate a site that can be developed and assess site constraints (environmental site assessment, municipal bylaws and zoning)
- Review funding options and available programs
- Engage with CMHC Multi-Unit Housing Solutions Specialist of your region

MILESTONE
Apply for Seed Funding

CMHC'S APPROVAL PROCESS
Obtain Seed Funding loan and/or contribution

2. Pre-development work

- Design and budget estimates with the architect
- Create local partnerships with other organizations and levels of government
- Secure site and other sources of funding

MILESTONE
Application received with the required documentation

CMHC'S APPROVAL PROCESS
CMHC prioritizes and Starts the assessment of the project

CMHC'S APPROVAL PROCESS
Assesment stage

MILESTONE
Letter of Intent (LOI) (conditional approval)

3. Construction planning

- Carry out the land survey, create the architecture and engineering plans, develop the construction schedule and obtain the necessary permits

MILESTONE
Term Sheet

CMHC'S APPROVAL PROCESS
Final review

MILESTONE
Final approval: Letter of Engagement and Funding Agreement (LOA)

CMHC'S APPROVAL PROCESS
Loan Agreement

4. Building construction

- Carry out the call for tenders and select the contractor
- Monitor the progress of the work
- Review and solve building deficiencies
- Finalize the construction costs, ensure there are no liens on property

MILESTONE
Project completed: conclusion of the financing operations and transfer to the lending and agreement management teams for the duration of the agreement.

CMHC'S APPROVAL PROCESS
Final Disbursement

CMHC'S APPROVAL PROCESS
Funding disbursements

MILESTONE
Quantity Surveyor reports: due for each disbursements

5. Rent up period

- Complete rental contracts with tenants, hire management and maintenance staff and find service providers.

Welcome home!

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Canada