



BLUE MOUNTAINS ATTAINABLE HOUSING CORPORATION

Eligibility Policy Attainable Rental Program

Policy # 1
Effective Date Apr 2020

Blue Mountains Attainable Housing Corporation's (BMAHC) mandate is to facilitate the supply of suitable, adequate, attainable and sustainable housing for moderate income working individuals and families locked out of the housing market in the Town of The Blue Mountains in a financially prudent manner that supports economic development and workforce development.

BMAHC will function as a principal and as an intermediary between the different levels of government, residents, the business community and developers to build, own and operate attainable housing in the Town of The Blue Mountains. BMAHC will also act as a facilitator to encourage the private sector to create attainable housing units in the Town of The Blue Mountains. This initiative will expand rental and home ownership opportunities and create choice in the Blue Mountains' market so that more working families and individuals can live where they work, and retirees can remain in the community in which they have been working.

What is the Attainable Housing Initiative ("AHI")?

AHI is for people who live and work in The Blue Mountains or have retired from active employment and chose to live in The Blue Mountains. It provides quality housing that is affordable and available for rent or purchase to eligible families or individuals whose housing needs are not being met by the private market.

Rising house prices have been consistently outpacing wages and have created a significant gap between what many households are earning and what is required to rent or own a home in Town of The Blue Mountains (TBM).

In many cases, local wage earners are left to compete for a scarce supply of housing with buyers and renters with significantly higher incomes. The effect exacerbates a labour shortage particularly for tourism related businesses in an area where tourism is the dominant industry.

AHI is a targeted community investment in TBM's housing stock. It enables BMAHC to provide homes at below market prices to eligible households. To ensure that the community's investment and the affordability are retained for the benefit of future residents, resale and rental price levels are managed by BMAHC and not the market. This means that if you own your AHI home, a resale price formula indexed to inflation will be used to calculate how much your home may



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increase in value each year. If you rent your AHI home, rental rates will remain below area market rental rates.

Guiding Principles for Attainable Housing Initiative (AHI):

- The AHI will be comprised of two separate programs – An Attainable Home Ownership Program (“AHOP”) and an Attainable Rental Program (“ARP”);
- The AHI will provide rental opportunities to families and individuals who are qualified based on employment, income, and other qualifications as determined from time to time;
- The AHI will provide housing to meet the demand based on a moderate household income range of 50 – 130% of median income for TBM (approximately \$40,000 to \$100,000) through a mix of rental and home ownership housing. The Board of Directors will review the targets for area income from time to time. BMAHC will manage a special program for “exception” applications where incomes may be below or above this range but the applicant meets all other criteria;
- Under the AHI, attainable rental is defined as **at least** 20% below Area Median Rent.
- The AHI will benefit those families or individuals who are priced out of the TBM market and would otherwise not be able to rent or own a home in the place they work or have recently retired from work.

Purpose of Attainable Rental Program (ARP):

This policy sets out the qualifications and criteria for eligibility of individuals and families in BMAHC’s attainable rental housing, outlines the application and waitlist process and responsibilities of tenants participating in the ARP.



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Eligibility Criteria

Employment:

The applicants and occupants, unless they are a spouse or a dependent adult or dependent child of an eligible employee on the application, must meet this Employment eligibility criteria for the duration of their tenancy.

The primary applicant must be employed in TBM for an annual average of at least 30 hours per week and be either:

- i. an individual whose primary employment is in TBM; or
- ii. an individual who operates a business, except a home occupation, in TBM and whose presence at the place of business is necessary for the day-to-day operation of the business; or
- iii. is at least 55 years of age and has ceased active Full Time employment but who has been an employee in TBM for at least 3 of the past 5 years, prior to ceasing full time employment.

Qualified applicants must be able to provide evidence, satisfactory to BMAHC of employment or a firm offer of employment in this area.

Residency:

All primary applicants must be at a minimum, legal age in Ontario (19 years of age) and meet the residency requirement of being a:

- Canadian Citizen; or
- Permanent Resident of Canada

Income and Assets:

Qualified applicants are those:

- Who are earning a moderate gross annual household income within BMAHC's target range of 50 – 130% of TBM's area median income (approximately \$40,000 to \$100,00. Gross Household Income is the total income of all applicant(s) and adult occupants who you plan to live with in the attainable home. Income from all occupants must be included. BMAHC will manage a



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- special program for “exception” applications where incomes may be below or above this range but the application meets all other criteria;
- Who have net assets not exceeding \$100,000. Net Assets is the total asset of all applicant(s) and adult occupants who you plan to live with in the home. Assets from secondary applicants and all occupants **are** included. Net asset valuation includes cash, bonds, GICs, stocks, mutual funds and term deposits, Tax Free Savings Accounts (TFSA), and real estate equity in Canada or internationally. Primary vehicle, RRSPs, RESPs or pension plans are excluded from net asset valuation. This amount is subject to change from time to time.

Occupancy:

Occupancy of the home once acquired must become and remain the permanent sole residence of the applicant and all occupants. The home must be continually occupied as their primary residence on a full-time basis.

Rental homes cannot be sub-let or assigned without prior consent of BMAHC.

The Minimum Tenure for leases is 12 month fixed term.

Family Composition:

Attainable housing may be accessed by an individual or family household. Each applicant is the sole arbitrator of the type of home that will suit their current and/or future needs.

Application Process

The following items must accompany an application submitted for the ARP:

- Statutory declaration by the applicant that they meet the criteria of the ARP;
- Two pieces of identification (one with photo and one to confirm legal status in Canada);
- Notice of Assessment for the prior taxation year;
- For employed persons either: 3 most recent pay slips, signed offer of employment or Record of Employment or letter of employment from Employer if applying while on formal leave;



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- For self-employed persons a TBM business license, proof of business ownership and letter of business hours;
 - For retired persons, verification of retirement benefit and proof of 3 years of T4 statements from a TBM employer or Record of Employment (ROE) supporting 3 years of employment in TBM.

Upon approval, the applicant will receive a letter of approval from BMAHC and be placed on the BMAHC Rental Wait List.

Wait List

Approved applicants will be placed on the wait list for the unit size of their choice on a first come, first served basis. Every year BMAHC Rental Waitlist members are **required** to complete a declaration confirming and updating all details of their application, including employers, hours worked, occupants, household income and household assets. Applicants are responsible for keeping their application up to date.

Once an applicant has been accepted for an attainable home, the applicant will be removed from any other BMAHC wait list that they have selected. If the applicant wishes to move or upgrade, another application must be submitted and approved.

Renters Rights and Responsibilities

Qualified renters:

- Must complete the BMAHC application form including the provision of supporting documentation to meet the criteria of the ARP and the ongoing occupancy requirements of the home;
- Must provide the security deposit as may be required by BMAHC;
- Are responsible for timely payment of rent, heat and hydro utilities, parking, and prepared to pay for their own internet, telephone, laundry expenses;
- In rental homes that allow pets, pet owners will be required to pay a pet deposit;



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- Are responsible for securing their own coverage for content insurance (“tenant insurance”) to protect damage to or loss of their own possessions;
- In the event that exceptional circumstances warrant the primary applicant to seek to sublease the home in part or whole, prior written permission from BMAHC is required and will be considered on a case by case basis;
- Are encouraged to enjoy and take on the on-going responsibilities of renting and in doing so, must maintain the property to a good standard of repair.

Enforcement

Restrictions will be placed on the program, which prevent the renters from using the program in a way which is incompatible with its objectives. This will discourage and prevent fraud. BMAHC will develop and implement appropriate enforcement mechanisms, as required, to ensure policy compliance.

BMAHC will review the Eligibility Policy on a regular basis.

Approval, Review, Revisions

Approval Date	Approved By	Originated By	Review / Revision Details
			New Policy



The Blue Mountains Attainable Housing Corporation

Action Plan for Attainable Rental Program Roll Out

Actions	Audience Objectives	Timeline	Resources
Develop eligibility policy on attainable rental program	Board to provide approval Public and prospective partners to inform of program targets Grantors to define suitability for funding	April 2020	Bang The Table public engagement platform Website Design/Build RFP
Press Release on launch of program and notice when applications can be submitted	Inform public, local business community and large employers in need of workforce housing	April 2020	Media list
Create BMAHC facebook page and build engagement	Gain community awareness and support for attainable housing	May 2020	Facebook page
Website upgrade to engage clients & partners and increase functionality	Engage prospective tenants to develop pipeline of tenants and establish waitlist Establish credibility with prospective building partners and demonstrate social benefit of partnering with BMAHC	3 months May to July 2020	Website to host RFP link on Town site
Launch availability of listing service for available market rental properties	Encourage Property owners to prioritize workforce housing demands for rental Increase traffic to BMAHC site as 'one stop shop' for workers and seniors looking for housing	1 month August 2020	Website upgrade
Create Facebook Live event to host community information session should face to face meetings be deferred; or present at Citizens Forum	Community information session and Q&As on the AH program , how it works and who qualifies for initial project	August 2020	Program details determined Promotion of event
Produce and install "Future Site of attainable housing" sign on Gateway site	Perpetuate interest in prospective tenants Enhance community awareness Provide positive exposure to building partner	Aug 2020 (once demolition complete)	Sign production and installation
Launch application form for Gateway Project	Inform waitlist respondents of availability in initial project and open application period.	2021	Application process including income verification and reference checking in place