

Eligibility

Who is eligible?

All KDFN Citizens and Beneficiaries, 19 years of age or older are eligible for the program.

Does the house or lot need to be on KDFN Settlement Land?

Yes, only homes or lots on KDFN Settlement Land qualify for the program.

Can I apply to the program with my non-Citizen or non-Beneficiary partner?

Yes, you and your partner can apply for a loan together.

If approved, the bank will issue a loan and both of you will be responsible for the debt.

Allocations and licenses of occupation can only be held by KDFN Citizens and Beneficiaries. It's important to have a valid will in place to protect both you and your partner financially.

Questions?

Phone: 867-633-7800
Email: Lands@kdfn.net

Learn more, visit
kwanlindun.com/macaulay

Important Contacts

Heritage, Lands and Resources Department

☎ 867-633-7800
✉ Lands@kdfn.net

First Nations Bank of Canada

☎ 867-456-3623
✉ Email: alison.mclellan@fnbc.ca

First Nation Market Housing Program



Affordable home loans for KDFN Citizens and Beneficiaries from the First Nations Bank of Canada

Apply for a First Nation Market Housing Loan

KDFN's First Nation Market Housing Program helps Citizens and Beneficiaries secure a loan, to purchase a home on KDFN Settlement Land. The bank loans are guaranteed by KDFN.

1 Apply to KDFN's First Nation Market Housing Program

Applicants must:

- ✓ Complete a First Nation Market Housing Loan application
- ✓ Provide a copy of Photo ID
- ✓ Complete and submit KDFN's Statutory Declaration to the Citizenship Registrar
- ✓ Have no debt in arrears with KDFN
- ✓ Confirm lottery or application eligibility
- ✓ List any lottery co-applicant(s) and proof of their eligibility

KDFN will issue a Conditional Approval Letter for all approved applications.

2 Meet with the First Nation Bank of Canada to apply for a loan

The bank will ask for:

- ✓ two years of T4's
- ✓ a letter of employment.
- ✓ three years of tax Notices of Assessment.

When reviewing an application, the bank will consider:

- ✓ credit rating
- ✓ employment
- ✓ income
- ✓ debt (credit cards, car, boat, and snow mobile payments)
- ✓ down payment

The bank will issue a Pre-approval Letter for all approved applications.

3 Sign a Conditional Agreement

The applicant will sign a Conditional Agreement with KDFN.

The agreement sets a timeline to secure financing and other legal conditions.

KDFN's First Nation Market Housing Debt Ratio

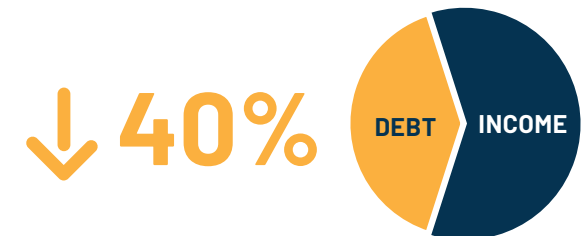
Under KDFN's First Nation Market Housing Policy, an applicant cannot have a total debt ratio higher than 40%.



$$\text{Debt Ratio} = \frac{\text{Monthly debt repayment}}{\text{Monthly income}}$$

Debt: Monthly credit card, car, boat and snowmobile repayments.

Total monthly debt repayment cannot be more than 40% of an applicant's monthly income.



Consider your expenses

Monthly home loan repayment and home maintenance costs will be included in an applicant's debt ratio, as well as other monthly debt repayment.

New home costs: heating, electrical, insurance, etc.

Other debt: credit card, bills, car payments, etc.

