



Introducing Attainable Homes Calgary Corporation

Agenda



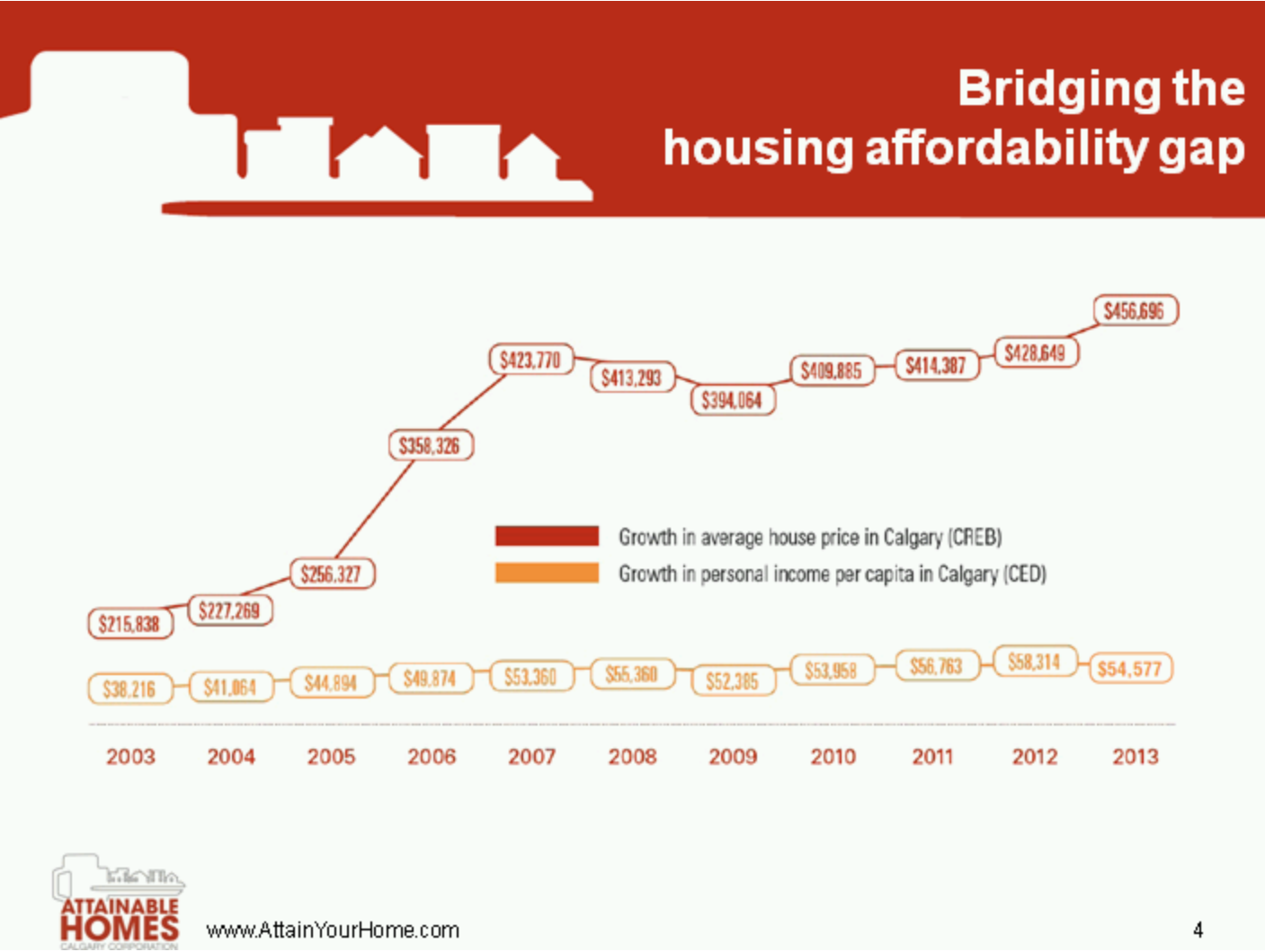
"I still sometimes catch myself feeling insanely proud of the house being mine and what I have accomplished, which truly would not have been possible without the assistance of AHCC." - Amanda

- Why AHCC was created
- How our Attainable Home Ownership Program works
- Program criteria
- Development projects
- Unit acquisitions



www.attainyourhome.ca

Agenda



Bridging the housing affordability gap

Introducing AHCC



Mayor Naheed Nenshi and Councillor Richard Pootmans present Steven, Marie and daughter Grace with gifts on their moving day at Westbury Park.

- Nonprofit social enterprise and wholly owned subsidiary of The City of Calgary.
- Operates independently and reports annually to City Council (as the sole shareholder).
- Board comprises the Mayor, one Councillor and five citizens.
- Helped nearly 700 families become homeowners since the first home sale in February 2011.



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Introducing AHCC



We connect others to bring down the upfront costs of ownership

ATTAINABLE HOMES
CALGARY CORPORATION

 www.AttainYourHome.com

We connect others to bring down the upfront costs of ownership

Calgary's Attainable Home Ownership Program



"We didn't plan on buying a home. We didn't think it would be possible."
- Amanda

There are three key elements of the program that make the dream of homeownership a practical reality.

We provide:

1. Below market values
2. Forgivable equity loans
3. A shared appreciation plan



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Calgary's Attainable Home Ownership Program



\$260,000	Home at market value
\$250,000	AHCC home purchase price
<u>(\$12,500)</u>	<u>AHCC gifted down payment (equity loan)</u>
\$237,500	The revised attainable home purchase price
<u>(\$2,000)</u>	<u>Homebuyer's minimum deposit</u>
\$235,500	Homebuyer's mortgage (from a lender)

The gifted down payment is a forgivable equity loan, which means that you will never pay back that original amount.



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Example home purchase



YEARS OF OWNERSHIP	%TO AHCC	%TO HOMEOWNER
0 - 1 year	100%	0%
1 - 2 years	75%	25%
2 - 3 years	50%	50%
3 years +	25%	75%



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Shared appreciation



After five years:

Appraised value of \$294,000 - \$2,000 deposit - \$235,500 first mortgage

= Total appreciation \$56,500

Shared appreciation	
Shared appreciation to the homeowner (75% after 3+ years)	\$42,375
Shared appreciation to AHCC (minimum 25%)	\$14,125



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Example home resale

Program criteria



- Households with dependent children must earn no more than \$90,000 annually and those without children must earn less than \$80,000.
- Applicants must qualify for a mortgage and contribute \$2,000 of their own money.
- Assets must be less than 20% of the home purchase price, to a maximum of \$50,000.
- Buyers must complete our home education session.
- The attainable home will be their permanent sole residence.

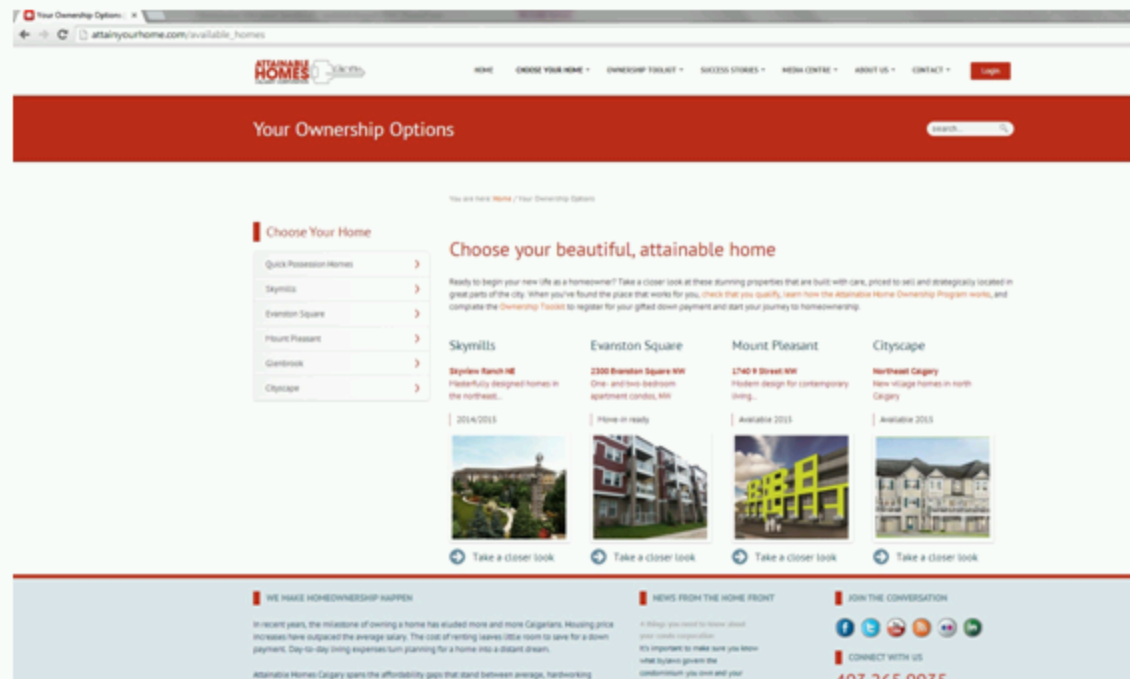


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Program criteria

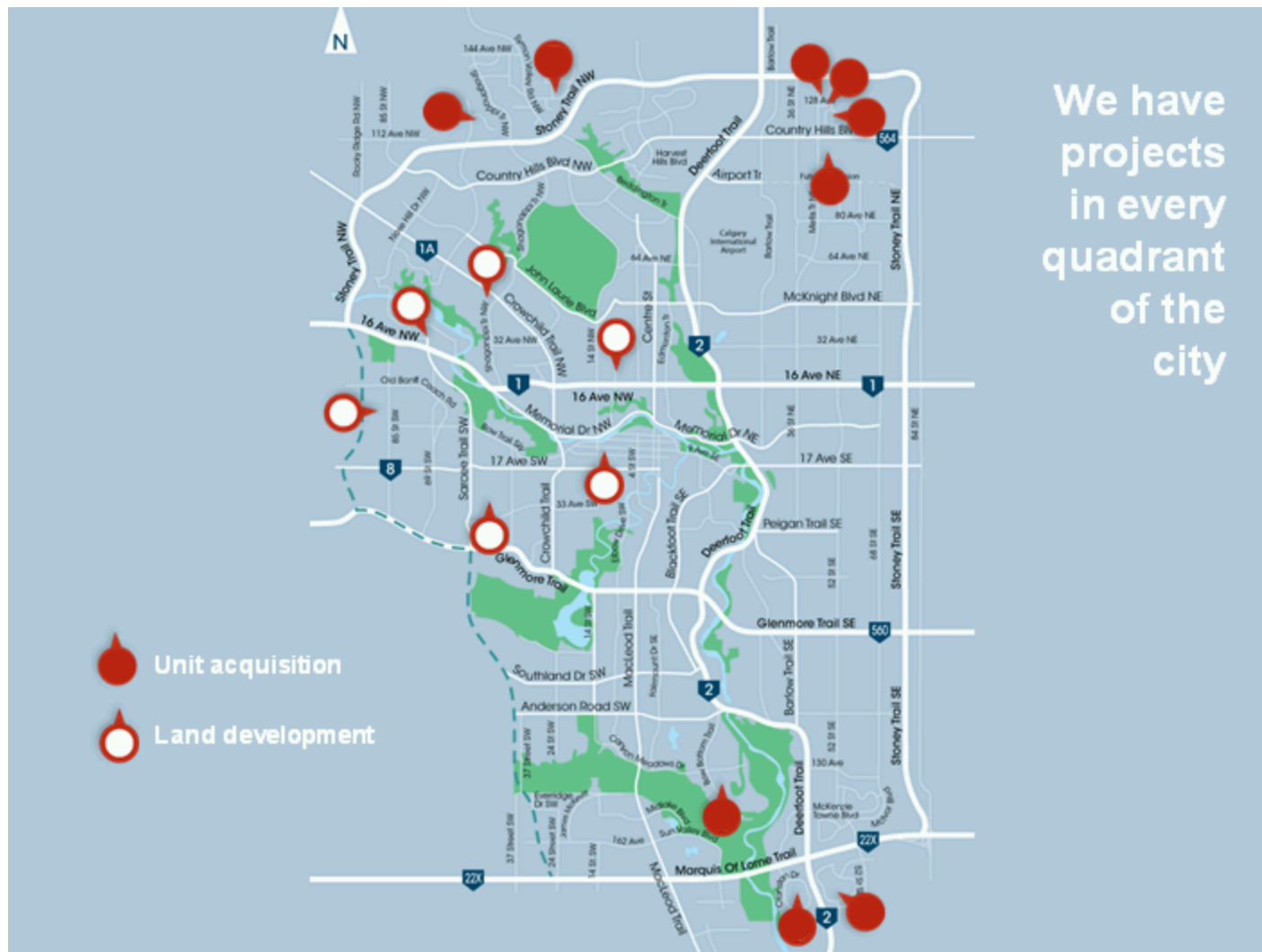


You can browse available units at www.AttainYourHome.com



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Choose your home



We have projects in every quadrant of the city



Development projects



Unit acquisition projects



Is it working?



"I catch myself feeling insanely proud of the house being mine and what I have accomplished, which truly would not have been possible without the assistance of AHCC."
— Amanda, attainable homeowner



"I never thought I would be able to get into the housing market in Calgary unless I won the lotto...
In a way I did."
— Richard, attainable homeowner

Is it working?



"For a family whose future was once so uncertain, you have given us a place to put our roots down and start focusing on our new life." - Jill

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