

**HOME IN PEEL
AFFORDABLE OWNERSHIP PROGRAM
2014 Application Form**

The Home in Peel Affordable Ownership Program is designed to provide low to moderate income residents who are currently renting in the **Region of Peel** (Brampton, Caledon or Mississauga) the opportunity to qualify for down payment loan assistance to buy a home.

The program assists eligible applicants who have a total annual gross income of **\$80,000 or less**, combined for all purchasers, to purchase a resale home in the Region of Peel that does not exceed a purchase price of **\$295,000**.

Applicants must be 18 years of age or older and cannot already own a home, or interest in a home, inside or outside of Canada.

Approved applicants will receive a down payment loan of **\$15,000** to be applied towards the down payment on the purchase price of an eligible home located in the Region of Peel. This is a secured forgivable loan for down payment assistance only; applicants are responsible for all other related closing costs including, but not limited to: the deposit, home inspection fee, lawyer's fees, land transfer costs, title search, possible land and/or municipal property tax payments, and any other unanticipated costs.

Should no default occur, the down payment loan will become forgivable on the 20th anniversary date of the purchase of the home.

Applicants must be able to obtain a mortgage pre-approval from a bank/lender that is approved and insured by a mortgage default insurer such as Canada Mortgage and Housing Corporation (CMHC) and must submit it with their application.

Applicants will have 120 days from their date of program approval to submit a Firm Agreement of Purchase and Sale to the attention of the Region of Peel representative.

If you meet the above requirements, complete the application form below, attach all requested documents and mail to:

Home in Peel Affordable Ownership Program

Region of Peel
Human Services
7120 Hurontario Street
PO Box 634 RPO Streetsville
Mississauga, ON L5M 2C2

Applicants can also drop off their application in the drop box at the Region of Peel offices, located at 7120 Hurontario St. Mississauga or 10 Peel Centre Dr., Brampton.

For more information, call 905-791-7800.

Application Checklist: 5 Steps to Apply

For each household member who will be considered a purchaser and registered owner, the documents outlined below must be attached to process your application.

1. MORTGAGE PRE-APPROVAL

Before filling out the Home in Peel application form, you must speak with a bank/lender who can determine if you qualify for mortgage pre-approval.

- All household members 18 years of age or older who will be considered a purchaser and registered owner on the home must qualify for mortgage pre-approval from a bank/lender that is approved and insured by a mortgage default insurer such as Canada Mortgage and Housing Corporation.
- Guarantors or co-signers are not allowed under this program.

If you do not qualify for mortgage pre-approval, you cannot apply to the Home in Peel program.

If you qualify for mortgage pre-approval, please proceed to fill out the Purchaser Information (pages 3-5) and go to Step 2: Proof of Income.

2. PROOF OF INCOME (pages 3-5)

For each household member who will be considered a purchaser and registered owner:

- Copies of all **current sources of income** must be provided (for example: recent pay stubs, letter from your employer, T4). If you are self-employed, provide three (3) consecutive months of recent bank statements highlighting your company's deposits. For more examples, see Appendix I on page 7.
- A copy of your **2013 Income Tax Assessment (Notice of Assessment)** from Revenue Canada. An example of a Notice of Assessment can be found in Appendix I (page 7). If you do not have a Notice of Assessment, call 1-800-959-8281 to request a copy.

3. LANDLORD LETTER

Copy of your current lease, rent receipts or a letter from your landlord would be acceptable as proof of rental status in Peel. If you are living with a relative, a letter confirming your residency is acceptable.

4. PROOF OF IDENTITY

For each household member 18 years of age or older who will be considered a purchaser and registered owner, two (2) copies of identification must be included, one of which must have a current photo on it. Acceptable documentation includes: passport, driver's licence and photo health card.

5. ACKNOWLEDGEMENT / DECLARATION (page 6)

All household members 18 years of age or older who will be considered a purchaser and registered owner must sign the application form.

Purchaser Information

Note: Please use black ink only

PURCHASER 1			
Last Name		First Name	
Your Address		Unit #	City
Home Phone		Cell Phone	Email Address
Date of Birth (mm/dd/yyyy)	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female	Marital Status <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Separated <input type="checkbox"/> Widow/er <input type="checkbox"/> Common-Law	
Your Social Insurance Number		Your Monthly Rent Amount \$ /month	
Landlord's Name		Landlord's Phone Number	
Landlord's Address		Unit #	City
Postal Code			
Are you currently living in social housing? (e.g. Peel Living) <input type="checkbox"/> Yes <input type="checkbox"/> No			
Do you own a home or interest in a home inside Canada? <input type="checkbox"/> Yes <input type="checkbox"/> No			
Do you own a home or interest in a home outside Canada? <input type="checkbox"/> Yes <input type="checkbox"/> No			
Proof of Income: Purchaser 1			
Check (✓) your sources of income, fill in the amount you receive annually and attach copies of all documentation that confirms your sources of income.			
<input type="checkbox"/> Employment/Self-employment: \$ /year		<input type="checkbox"/> OW (Ontario Works): \$ /year	
<input type="checkbox"/> EI (Employment Insurance): \$ /year		<input type="checkbox"/> Pensions: \$ /year	
<input type="checkbox"/> WSIB (Workplace Safety and Insurance Board): \$ /year		<input type="checkbox"/> Other income: \$ /year	
<input type="checkbox"/> ODSP (Ontario Disability Support Pension): \$ /year			
Total Gross Annual Income (add all income sources from above): \$ /year			

PURCHASER 2 (if applicable)			
Last Name		First Name	
Your Address		Unit #	Postal Code
Home Phone		Cell Phone	Email Address
Date of Birth (mm/dd/yyyy)	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female	Marital Status <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Separated <input type="checkbox"/> Widow/er <input type="checkbox"/> Common-Law	
Your Social Insurance Number		Your Monthly Rent Amount \$ /month	
Landlord's Name		Landlord's Phone Number	
Landlord's Address		Unit #	Postal Code
Are you currently living in social housing? (e.g. Peel Living) <input type="checkbox"/> Yes <input type="checkbox"/> No			
Do you own a home or interest in a home inside Canada? <input type="checkbox"/> Yes <input type="checkbox"/> No			
Do you own a home or interest in a home outside Canada? <input type="checkbox"/> Yes <input type="checkbox"/> No			
Proof of Income: Purchaser 2			
Check (✓) your sources of income, fill in the amount you receive annually and attach copies of all documentation that confirms your sources of income.			
<input type="checkbox"/> Employment/Self-employment: \$ /year		<input type="checkbox"/> OW (Ontario Works): \$ /year	
<input type="checkbox"/> EI (Employment Insurance): \$ /year		<input type="checkbox"/> Pensions: \$ /year	
<input type="checkbox"/> WSIB (Workplace Safety and Insurance Board): \$ /year		<input type="checkbox"/> Other income: \$ /year	
<input type="checkbox"/> ODSP (Ontario Disability Support Pension): \$ /year			
Total Gross Annual Income (add all income sources from above): \$ /year			

PURCHASER 3 (if applicable)			
Last Name		First Name	
Your Address		Unit #	Postal Code
Home Phone		Cell Phone	Email Address
Date of Birth (mm/dd/yyyy)	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female	Marital Status <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Separated <input type="checkbox"/> Widow/er <input type="checkbox"/> Common-Law	
Your Social Insurance Number		Your Monthly Rent Amount \$ /month	
Landlord's Name		Landlord's Phone Number	
Landlord's Address		Unit #	Postal Code
Are you currently living in social housing? (e.g. Peel Living) <input type="checkbox"/> Yes <input type="checkbox"/> No			
Do you own a home or interest in a home inside Canada? <input type="checkbox"/> Yes <input type="checkbox"/> No			
Do you own a home or interest in a home outside Canada? <input type="checkbox"/> Yes <input type="checkbox"/> No			
Proof of Income: Purchaser 3			
Check (✓) your sources of income, fill in the amount you receive annually and attach copies of all documentation that confirms your sources of income.			
<input type="checkbox"/> Employment/Self-employment: \$ /year		<input type="checkbox"/> OW (Ontario Works): \$ /year	
<input type="checkbox"/> EI (Employment Insurance): \$ /year		<input type="checkbox"/> Pensions: \$ /year	
<input type="checkbox"/> WSIB (Workplace Safety and Insurance Board): \$ /year		<input type="checkbox"/> Other income: \$ /year	
<input type="checkbox"/> ODSP (Ontario Disability Support Pension): \$ /year			
Total Gross Annual Income (add all income sources from above): \$ /year			

FOR INTERNAL USE ONLY (do not fill out)	
PURCHASER 1 \$	/year
+ PURCHASER 2 (if applicable) \$	/year
+ PURCHASER 3 (if applicable) \$	/year
= TOTAL ANNUAL GROSS HOUSEHOLD INCOME \$	/year

Acknowledgement / Declaration

I/we understand that this is an application for a forgivable down payment loan. I/we hereby declare and certify that the above information is correct and true. I/we understand that providing false information will disqualify me/us from program participation.

I/we understand that by completing this application I/we give the Region of Peel authority to contact my/our present landlord to verify the information I/we have provided.

I/we understand that the information collected on this document and any attachments are collected by the Region of Peel to determine my/our initial and ongoing eligibility for this program.

I/we understand that I/we may be contacted in the future by the Region of Peel to participate in surveys relating to this program and other future related housing initiatives and/or programs and I/we consent to the release of the information provided.

All persons 18 years of age or older who will be purchasers or registered owners must sign below.

PURCHASER 1
Name (please print):
Signature:
Date (mm/dd/yyyy):
PURCHASER 2 (if applicable)
Name (please print):
Signature:
Date (mm/dd/yyyy):
PURCHASER 3 (if applicable)
Name (please print):
Signature:
Date (mm/dd/yyyy):

Questions about the collection of this information should be directed to: Region of Peel, Human Services, Supervisor, Document Services, 10 Peel Centre Drive, Suite B, P.O. Box 2800, STN B, 3rd floor, Brampton, ON L6T 0E7, or by telephone at 905-791-7800.

Appendix I: Possible Sources of Income and Example of a Notice of Assessment

Pensions and Allowances

- Old Age Security (OAS)
- Guaranteed Income Supplement (GIS)
- Guaranteed Annual Income Supplement (GAINS)
- Ontario Disability Support Payment (ODSP)
- Canada Pension Plan (CPP)
- Quebec Pension Plan (QPP)
- Widow/Orphan Pension
- Company Pension
- Private Pension
- Public Service Pension
- Social Security (other countries)
- War Veteran's Allowance (DVA)
- War veteran's allowance (other countries)
- Military or Militia or Civil Defense Allowance
- Training/retraining allowance
- Civilian War Pension
- Disability Pension
- Foreign Pension

Other Sources of Income

- Employment (full-time, part-time, casual, seasonal, temporary jobs)
- Self-Employment
- Training/retraining allowance
- Workplace Safety and Insurance Board benefit (WSIB)
- Insurance payment
- Ontario Works payment (OW)
- Employment Insurance (EI) payment
- Alimony payment
- Support payment (for spouse or child)
- One-time lump-sum payment (inheritances, court and out-of-court settlements)

Notice of Assessment

Canada Revenue Agency		Agence du revenu du Canada		NOTICE OF ASSESSMENT		T451 E (06)
Date	Name	Social insurance no.	Tax year	Tax centre		2
				Sudbury ON P3A 5C1		
Summary						
Line	Description	\$ Amount				
150	Total income	43,574				
	Deductions from total income	11,000				
236	Net income	32,574				
260	Taxable income	32,574				
350	Total federal non-refundable tax credits	4,034				
6150	Total Ontario non-refundable tax credits	1,119				
420	Net federal tax	852.10				
428	Net Ontario tax	300.00				
435	Total payable	1,152.10				
437	Total income tax deducted	5,479.00				
	Subtotal credits	5,479.00				
	Ontario property tax credit	127.99				
	Ontario sales tax credit	48.84				
479	Total Ontario tax credits	176.83				
482	Total credits	5,655.83				
	(Total payable minus Total credits)	(4,503.73)				
	Balance from this assessment	CR 4,503.73				
	Direct deposit	CR 4,503.73				