



PRESS RELEASE



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More Funding for Affordable Housing in Newfoundland and Labrador

ST. JOHN'S, Newfoundland and Labrador, November 25, 2005 — The federal and provincial governments today announced an additional \$10.62 million to create more affordable housing for Newfoundland and Labrador residents most in need.

The signing of Phase II of the Canada–Newfoundland and Labrador Affordable Housing Agreement was announced by the Honourable R. John Efford, Regional Minister for Newfoundland and Labrador, on behalf of the Honourable Joe Fontana, Minister of Labour and Housing, and the Honourable Paul Shelley, provincial Minister of Human Resources, Labour and Employment, and Minister responsible for Newfoundland and Labrador Housing Corporation, and the Honourable Tom Marshall, Minister of Intergovernmental Affairs.

"This agreement strengthens the Government of Canada's partnership with the province, and allows us to move forward on our commitment to provide more affordable housing in Newfoundland and Labrador," said Minister Efford. "This additional federal funding demonstrates our continued commitment to help provide safe and strong communities throughout Newfoundland and Labrador."

"Our main objective with the Canada–Newfoundland and Labrador Affordable Housing Agreement has always been to help low-income Newfoundlanders and Labradorians, by building new housing units, and making them affordable," said Minister Shelley. "We are pleased that the second phase of the Agreement will continue to focus investments on those who need it most."

Under Phase II, funding will be targeted to areas with considerable housing needs and low-income households who are eligible for social housing. As well, federal assistance for new units will be based on 50 per cent of capital costs to a maximum of \$75,000 per unit.

The federal funding under Phase II must also be matched 50:50 by the province, however, up to 10 per cent of the provincial contribution may come from municipalities or others.

Today's announcement brings the total investment under the Canada–Newfoundland and Labrador Affordable Housing Program Agreement to \$40.90 million in funding. This investment is being equally shared by the Government of Canada, and the province of Newfoundland and Labrador.

The federal assistance is part of the \$1 billion announcement under a 2001 federal-provincial framework, and the 2003 Federal Budget, to create affordable housing.

By 2010, close to 700 affordable housing units will be created or repaired under Phase I and II of the agreement.

For further information, please contact:

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Jenny Bowring
Director of Communications
Newfoundland and Labrador Housing Corporation
(709) 724-3055

Dawn Ring
Marketing and Communications Consultant
Canada Mortgage and Housing Corporation
(709) 772-5973