



# National Housing Co-Investment Fund

## FUNDING

### Funding Eligibility

Determining the amount of funding for which a project will be eligible is based on a scoring process that awards points based on the following criteria:

- Affordability
- Accessibility
- Environmental efficiency
- Financial partnerships
- Proximity to local amenities
- On-site support (Social inclusion and focus on federal priority groups)

Scoring details are available on our website: [cmhc-nhs.ca](https://cmhc-nhs.ca)

The National Housing Co-investment Fund (NHCF) is meant to support the construction, repair and renewal of mixed-income, mixed-tenure, mixed-use affordable housing with a focus on improving outcomes in energy efficiency, accessibility and social inclusion. The NHCF will prioritize projects that achieve partnering and co-investment by governments, social and private sector and others to increase the impact of federal investments.

Please note that the funding eligibility percentages listed below are the maximum available, and that meeting minimum requirements will not guarantee approval for the amount of funding requested.

### Funding Options

Proponents are eligible for loans and/or financial contributions depending on the needs of the project and the level of achievement of the National Housing Strategy outcomes.

A loan should be considered as the first option by eligible proponents, however, different combinations of loans and/or contribution are possible. Contributions may be available independently in certain cases, or when a loan is not a viable option.

***Low interest loans are available to fund projects demonstrating financial viability:***

Eligible loan amounts, as a percentage of total project costs, are determined by scores generated by the Prioritization Scoring Grid. The maximum percentages of eligible funding are outlined below. Please note these are the maximum percentages available; however, these amounts are not guaranteed.

**New Construction - Loans**

Prioritization Percentage Score	Non Profits/Co-ops and Indigenous groups/ Government	Provincial, Territorial & Municipal Governments	Private Sector
0 - 64	Up to 75%	Up to 40%	Up to 40%
65 - 89	Up to 85%	Up to 50%	Up to 50%
90 +	Up to 95%	Up to 75%	Up to 75%

**Repairs - Loan**

Prioritization Percentage Score	Non Profits/Co-ops and Indigenous groups/ Government	Provincial, Territorial & Municipal Governments	Private Sector
0 - 64	Up to 75%	Up to 50%	Up to 50%
65 - 84	Up to 85%	Up to 65%	Up to 65%
85+	Up to 95%	Up to 75%	Up to 75%

***Contributions may be available in addition to NHCF loans in the following circumstances:***

- **Funding for higher performing projects:** Contributions may be available as an incentive for higher project performance in the focus areas of Affordability, Environmental Efficiency and Accessibility. These contributions are offered to offset the additional costs of the higher performance. *Projects receiving these contributions for higher performance will have a portion of their loan made available as a contribution.*
- **Contribution to attain break-even cash flow:** In exceptional cases, contributions may be available in addition to an NHCF loan for projects that require reduced borrowing to attain break-even cash flows (defined as a Debt Coverage Ratio of 1) and that were unable to obtain additional funding contributions from external sources. These contribution amounts will be capped at the amount necessary to attain a DCR of 1. Please contact your Affordable Housing Specialist for more information.

**New Construction - Contribution for Higher Performance**

Incentive Percentage Score	Non Profits/Co-ops and Indigenous groups/ Government	Provincial, Territorial & Municipal Governments	Private Sector
0 - 29	0	0	0
30 - 59	Up to 2.5%	Up to 2.5%	Up to 2%

Incentive Percentage Score	Non Profits/Co-ops and Indigenous groups/ Government	Provincial, Territorial & Municipal Governments	Private Sector
60 – 89	Up to 5%	Up to 5%	Up to 3.5%
90+	Up to 10%	Up to 10%	Up to 5%

**Repairs - Contribution for Higher Performance**

Incentive Percentage Score	Non Profits/Co-ops and Indigenous groups/ Government	Provincial, Territorial & Municipal Governments	Private Sector
0 – 29	0	0	0
30 – 59	Up to 2.5%	Up to 2%	Up to 2%
60 – 89	Up to 5%	Up to 3.5%	Up to 3.5%
90+	Up to 10%	Up to 5%	Up to 5%

***A project may be eligible to receive a contribution without an NHCF Loan in the following cases:***

- Contributions for projects where loans are not feasible: Contributions may be available where revenues are insufficient or historically unreliable as a result of a housing model where income is typically derived from other sources (e.g. fundraising). i.e. shelters
- Top-Up Contributions: Contributions may be available where the project is already receiving a loan or other funding from external sources to cover the majority of total project costs and a nominal top-up amount is required.
- Additional funding for higher performing projects: Contributions may be available as an incentive for higher project performance in terms of Affordability, Environmental Efficiency and Accessibility. These contributions are offered to offset the additional costs of the higher performance.

Eligible contribution amounts as a percentage of total project costs are determined by scores generated by the Prioritization Scoring Grid. The maximum percentages of eligible funding are outlined below. *Please note these are the maximum percentages available; however, these amounts are not guaranteed.*

**New Construction - Contribution**

Prioritization Percentage Score	Non Profits/Co-ops and Indigenous groups/ Government	Provincial, Territorial & Municipal Governments	Private Sector
Less than 50	Up to 5%	Up to 5%	Up to 2.5%
50 – 74	Up to 10%	Up to 7.5%	Up to 5%
75 – 94	Up to 15%	Up to 10%	Up to 7.5%
95 +	Up to 30%	Up to 20%	Up to 10%

**New Construction - Additional Contribution for Higher Performance**

Incentive Percentage Score	Non Profits/Co-ops and Indigenous groups/ Government	Provincial, Territorial & Municipal Governments	Private Sector
0 - 29	0	0	0
30 - 59	Up to 2.5%	Up to 2.5%	Up to 2%
60 - 89	Up to 5%	Up to 5%	Up to 3.5%
90+	Up to 10%	Up to 10%	Up to 5%

**Repairs - Contribution**

Prioritization Percentage Score	Non Profits/Co-ops and Indigenous groups/ Government	Provincial, Territorial & Municipal Governments	Private Sector
0 - 25	Up to 20%	Up to 15%	Up to 5%
25 - 75	Up to 25%	Up to 20%	Up to 7.5%
75+	Up to 30%	Up to 25%	Up to 10%

**Repairs - Additional Contribution for Higher Performance**

Incentive Percentage Score	Non Profits/Co-ops and Indigenous groups/ Government	Provincial, Territorial & Municipal Governments	Private Sector
0 - 29	0	0	0
30 - 59	Up to 2.5%	Up to 2%	Up to 2%
60 - 89	Up to 5%	Up to 3.5%	Up to 3.5%
90+	Up to 10%	Up to 5%	Up to 5%

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