



# National Housing Co-Investment Fund

## FUNDING

### Funding Eligibility

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.

The amount of funding for which a project will be eligible is established using the applicant type and 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)

Please see the Scoring Grid\Viability Assessment Calculator for either the **New Construction Stream** or **Repair/Renewal Stream** to determine the maximum funding amounts available for new construction and repair projects.

### 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 the applicant type. The maximum percentages of eligible funding are outlined below.

*In exceptional cases, contributions may also 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).*

**New Construction - Loans**

Non Profits/Co-ops and Indigenous organizations	Provincial, Territorial & Municipal Governments	Private Sector
Up to 95%	Up to 75%	Up to 75%

**Repairs - Loan**

Non Profits/Co-ops and Indigenous organizations	Provincial, Territorial & Municipal Governments	Private Sector
Up to 95%	Up to 75%	Up to 75%

***A project may be eligible to receive contribution instead of a 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.

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.

**New Construction - Contribution**

Prioritization Percentage Score	Non Profits/Co-ops and Indigenous organizations	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%

**Repairs - Contribution**

Prioritization Percentage Score	Non Profits/Co-ops and Indigenous organizations	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%

***In addition to the funding described above, additional contributions are available for higher performance 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. *Projects receiving these contributions for higher performance in conjunction with a loan will have a portion of their loan made available as a contribution.*

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.

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

Incentive Percentage Score	Non Profits/Co-ops and Indigenous organizations	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 - Additional Contribution for Higher Performance**

Incentive Percentage Score	Non Profits/Co-ops and Indigenous organizations	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%

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

