



Mortgage Down Payment Assistance Form for Members of Peerless Trout First Nation

PTFN Trust – Mortgage Down Payment Assistance Form

Name of Applicant: _____

Treaty Number: _____

Mailing Address: _____

Phone Number: _____

Date of Application (D/M/Y): _____

(PTFN Membership to be verified with PTFN membership before processing)

Please choose one of the following for 130-Day Letter:

- I prefer to pick up my letter in person from the Trust Department
- I prefer to have my letter emailed to: _____
- I prefer to have my letter sent to a third-party account (ie: bank/mortgage broker) _____

Please include your lawyers contact information for transfer of funds:

Name: _____

Email: _____

Address: _____

Please return form by the following methods: drop off at the PTFN Trust Department or emailing to ptfn-trust@ptfn.net. Letters are subject to staff processing availability, please allow time for processing. For more information, please call 780-649-5887.

Mortgage Assistance Trust Program - Information

Policy: This program aims to encourage home ownership and reduce overcrowding by supporting those that have an established finance credit, steady income and have been (pre) approved for a mortgage but the downpayment remains a barrier. Secondly, this program aims to reduce the demand of on-reserve housing program by reducing the downpayment barriers for members to finance their own home. To qualify for this program, applicant must:

- be a PTFN Member,
- living on or off reserve.

Only \$10,000 available once per lifetime per PTFN member to assist in their mortgage downpayment. Applicant must fulfill their requirements for a mortgage separately from this program.

Application to be made to the Nation, who will release a 130-day letter outlining to the lender the access to \$10,000 of Trust funding for downpayment assistance.

If applicant does not secure a mortgage approval and close on an offer in the 130 days, the letter will be void and Nation will move to next applicant in line. (If no other applicants in line, Nation can release another 130 day letter to the applicant if they apply again)

PTFN Trust will only release funds directly to the applicant's lawyer in trust once approved and offer/contract is signed and closed.

If applicant(s) were approved by the mortgage lender as a joint-tenancy mortgage (equal co-owners) only one payment of \$10,000 will be released to lender (applicant to specify who in writing)

Budget: \$30,000. The program allows for three mortgage assistance payments per year on a first come first served basis.