



### Current Eligibility Criteria:

**1. Legal Age & Status:** Applicants must either be a Canadian Citizen or Permanent Resident over the age of 18 years.

**2. Connection to Canmore:** ONE adult in the household intending to be on title must meet ONE of these three employment/residency categories<sup>1</sup>:

- **Canmore Permanent Employee:** working or contracted to work a minimum average of 30 hours per week in Canmore for a Canmore licensed business for a minimum of six months.
- **Canmore Employment & Residency:** a Canmore resident for the past year AND currently employed (20+ hrs/week) for at least six months OR self-employed in Canmore for at least six months OR a retiree with at least 5 years of Canmore work experience in the 10 years prior to retirement.
- **Long Term Canmore Resident:** a current resident of Canmore and have been a resident for at least 5 cumulative years within the last 10 years.

**3. Need for Affordable Housing:** ALL adults in the household intending to be on title must meet the following requirements:

- **Income Test** - Gross household income must be \$126,450 or less as reported on Line 150 of your CRA Tax Notice of Assessment.
- **Asset Test** - Net household assets should be less than \$100,000 (not including registered retirement and education savings plans, registered retirement income fund and pension plans)<sup>2</sup>.

If your situation aligns with the criteria above, you are likely eligible to purchase PAH, pending availability of homes and your ability to qualify for mortgage financing.

Notes:

1. A household may apply to the program prior to completing the time limits stated, however, these timelines must be met before that household would be permitted to take possession of a PAH home.
2. If you have assets higher than this value, you may still qualify. A variance to the asset criteria may be allowed if the combination of your income and net assets means that you are still in need of affordable housing as determined by CCHC.