



FOR RELEASE  
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## **Yukon government pursuing new home ownership program**

WHITEHORSE—The Minister responsible for the Yukon Housing Corporation (YHC), Scott Kent, has directed the corporation to investigate the development of a new Yukon home ownership program to assist working Yukoners in lower and middle income brackets to buy a home. Similar programs, sometimes called Attainable Home Ownership programs, exist in other areas of Canada.

"This type of home ownership program can help bridge the affordability gap that sometimes prevents working people from moving out of the rental market and into home ownership," Kent said. "This would help stimulate the economy through new home construction and as more Yukoners become able to purchase entry-level homes, it will free up more rental housing for others."

The Yukon Housing Corporation will look at models that exist elsewhere in Canada, investigate how such programs have worked and develop a recommendation for how a Yukon program may be structured.

"The Yukon Housing Corporation is in place to support the housing needs of Yukoners," board chair Claire Derome said. "This is a promising idea that could make home ownership a reality for working people who are able to carry a mortgage, but whose income level has prevented them from saving for a down payment."

This initiative would build on work already being done by the government to provide more housing options for Yukoners across the entire spectrum of housing needs, including land and lot development, and construction and renovation of social, seniors' and staff housing.

In addition, a contract for a new 10-unit second stage housing facility in Whitehorse was recently awarded and work is proceeding on the review of the *Landlord and Tenant Act* and the modernization of the land titles system, which includes examining the *Land Titles Act* and the *Condominium Act*.

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