

YUKON HOUSING CORPORATION



**VOTE 18
YUKON HOUSING CORPORATION**

MINISTER

Hon. W. Jim

CHAIRPERSON

C. Bullen

PRESIDENT

V. Hancock

CORPORATE OBJECTIVES

- To achieve its mission, the Yukon Housing Corporation will:
 - facilitate community development to enable communities to define and address their housing needs;
 - play a lead role in educating and transferring technology to the Yukon housing industry and general public;
 - respond to the limitations of the housing marketplace with direct programming. This programming will include: provision of affordable, suitable and adequate accommodation to Yukon households in need; assistance to Yukon residents to construct, purchase, repair or improve their homes; and, provision of adequate and suitable accommodation to Government of the Yukon employees living in rural communities, and administration of the Employee Housing Buyback Program;
 - stimulate and encourage the marketplace to fulfil long-term housing needs; and
 - stimulate and encourage the housing sector to participate in community and industry opportunities which further strengthen Yukon's economy.

FINANCIAL SUMMARY (\$000'S)	2002-03 ESTIMATE	2001-02 FORECAST	% CHANGE	2000-01 ACTUAL
Capital Expenditures				
Repair and Upgrade	3,690	3,690	0%	1,606
Home Ownership	9,200	13,900	-34%	8,411
Industry and Community Partnering	1,160	1,460	-21%	589
Social Housing	1,250	1,008	24%	968
Staff Housing	473	553	-14%	362
Central Services	203	203	0%	2,417
Total Capital Vote 18 *	15,976	20,814	-23%	14,353
Capital Recoveries	13,680	18,620	-27%	12,846

* This represents vote authority for the Yukon Housing Corporation to incur expenditures and per Section 17 of the Housing Corporation Act, for the Yukon Government to issue advances to the Yukon Housing Corporation.

YUKON HOUSING CORPORATION

REPAIR AND UPGRADE

PROGRAM OBJECTIVES

- To facilitate changes to existing homes in order to improve the availability of affordable choices for safe, healthy housing that meets the needs of Yukoners.

Home Repair:

- To offer low interest loans, so that homeowners can bring their homes up to current standards.
- To address specific health and safety issues as well as deficiencies with foundations, plumbing, heating, electrical and mechanical systems, overcrowding due to family size, and speciality features for occupants to promote independent living.
- To assist homeowners to improve the energy efficiency of their home.

Mobile Home Repair:

- To assist Yukon mobile home owners located on rented property to repair their residence to a minimum standard.
- To assist Yukon mobile home owners located on rented property to perform emergency repairs for the safe occupancy of their homes.

Home Repair Enhancement:

- To offer loan financing at the standard five year lending rate when a housing unit requires major rejuvenation.

Energy Management:

- To develop and deliver energy management programs to Yukoners.

CAPITAL EXPENDITURES (\$000'S)	2002-03 ESTIMATE	2001-02 FORECAST	% CHANGE	2000-01 ACTUAL
Home Repair Loans/Programs	3,240	3,240	0%	1,247
Mobile Home Repair and Upgrade Loans	125	125	0%	55
Home Repair Enhancement Loans	75	75	0%	68
Energy Management Loans/Programs	250	250	0%	236
Total Repair and Upgrade	3,690	3,690	0%	1,606

YUKON HOUSING CORPORATION

HOME OWNERSHIP

PROGRAM OBJECTIVES

- To respond to the housing needs of Yukoners by helping eligible clients obtain home ownership.

Mortgage Financing:

- To assist eligible Yukon residents to become homeowners, by offering mortgages.

Owner Build:

- To provide education, technical assistance and mortgage lending to eligible Yukon residents to build their own homes.

Home Completion:

- To assist eligible homeowners in rural Yukon with financing to complete the construction of their home.

Mobile Home:

- To assist eligible mobile home owners on rented property to obtain home ownership on titled property.
- To assist eligible mobile home owners to relocate their mobile home from a rental property onto titled property.

Extended Mortgage Guarantee:

- To assist Yukon rural residents with access to insured mortgage financing for the construction of a new house.

Land Development:

- To improve the availability of affordable housing through land development options.

CAPITAL EXPENDITURES (\$000'S)	2002-03 ESTIMATE	2001-02 FORECAST	% CHANGE	2000-01 ACTUAL
Mortgage Financing Loans	6,700	11,600	-42%	6,383
Owner Build Loans	1,600	1,600	0%	1,048
Home Completion Loans	400	200	100%	400
Mobile Home Loans	500	500	0%	291
Prior Years' Projects	0	0	0%	289
Total Home Ownership	9,200	13,900	-34%	8,411

YUKON HOUSING CORPORATION

INDUSTRY AND COMMUNITY PARTNERING

PROGRAM OBJECTIVES

- To assist the private market and communities in removing barriers and impediments that are preventing housing development or enhancement.

Rental Suite:

- To assist homeowners to build a rental suite where market conditions warrant or to upgrade an existing suite to standard.

Joint Venture:

- To lever the private sector toward the increase of housing options by entering into partnership with developers.
- To partner with communities, housing industry and other agencies to develop and demonstrate technologies to improve the quality of housing in Yukon and to use these technologies to create economic opportunities.

Housing Industry and Community Development:

- To encourage and support housing investment opportunities in Yukon communities.

Mobile Home Park Enhancement:

- To assist mobile home park owners to upgrade the infrastructure and living conditions in privately owned mobile home parks.

Seniors Housing:

- To improve the availability of specially built or converted housing that meets the specific needs and preferences of Yukon seniors.
- To improve the services and supports available to Yukon seniors who choose to "age in place" in their current home.

CAPITAL EXPENDITURES (\$000'S)	2002-03 ESTIMATE	2001-02 FORECAST	% CHANGE	2000-01 ACTUAL
Rental Suite Loans	60	60	0%	7
Joint Venture Loans	500	500	0%	317
Housing Industry and Community Development Loans/Programs	300	300	0%	15
Mobile Home Park Enhancement Loans	200	500	-60%	0
Seniors' Housing Management Fund	100	100	0%	250
Total Industry and Community Partnering	1,160	1,460	-21%	589

YUKON HOUSING CORPORATION

SOCIAL HOUSING

PROGRAM OBJECTIVE

- To provide for the acquisition, renovation, and upgrading of the social housing units throughout the Yukon.

CAPITAL EXPENDITURES (\$000'S)	2002-03 ESTIMATE	2001-02 FORECAST	% CHANGE	2000-01 ACTUAL
Repayment of Long-Term Debt	809	733	10%	682
Renovation and Rehabilitation Existing Stock	441	275	60%	286
Total Social Housing	1,250	1,008	24%	968

YUKON HOUSING CORPORATION

STAFF HOUSING

PROGRAM OBJECTIVES

- To provide adequate and suitable accommodation to employees of the Government of the Yukon living outside Whitehorse.
- To provide for the renovation and upgrading of the staff housing units throughout the Yukon.
- To administer the Government Employee Housing Plan Act.

CAPITAL EXPENDITURES (\$000'S)	2002-03 ESTIMATE	2001-02 FORECAST	% CHANGE	2000-01 ACTUAL
Repayment of Long-Term Debt	55	53	4%	51
Renovation and Rehabilitation Existing Stock	250	250	0%	188
Construction/Acquisition	168	250	-33%	123
Total Staff Housing	473	553	-14%	362

YUKON HOUSING CORPORATION

CENTRAL SERVICES

PROGRAM OBJECTIVE

- To provide support services for the Yukon Housing Corporation's activities in areas of:
 - warehouse space and equipment;
 - office space, renovations, furniture and equipment;
 - computer systems development and workstations; and
 - construction related measuring and monitoring equipment.

CAPITAL EXPENDITURES (\$000'S)	2002-03 ESTIMATE	2001-02 FORECAST	%CHANGE	2000-01 ACTUAL
Office Furniture, Equipment, Systems and Space	50	50	0%	104
Repayment of Long-Term Debt	153	153	0%	153
Prior Years' Projects	0	0	0%	2,160
Total Central Services	203	203	0%	2,417

YUKON HOUSING CORPORATION

RECOVERIES (\$000'S)	2002-03 ESTIMATE	2001-02 FORECAST	% CHANGE	2000-01 ACTUAL
Repair and Upgrade				
Home Repair Loans	2,754	2,754	0%	1,123
Mobile Home Repair and Upgrade Loans	91	91	0%	55
Home Repair Enhancement Loans	75	75	0%	68
Energy Management Loans/Programs	250	250	0%	236
Home Ownership				
Mortgage Financing Loans	6,700	11,600	-42%	6,383
Owner Build Loans	1,600	1,600	0%	1,048
Home Completion Loans	400	200	100%	400
Mobile Home Loans	500	500	0%	291
Prior Years' Recoveries	0	0	0%	43
Industry and Community Partnering				
Rental Suite Loans	60	60	0%	7
Joint Venture Loans	500	500	0%	317
Housing Industry and Community Development Loans	300	240	25%	15
Mobile Home Park Enhancement Loans	200	500	-60%	0
Social Housing				
Renovation and Rehabilitation Existing Stock	250	250	0%	250
Prior Years' Recoveries	0	0	0%	186
Staff Housing				
Prior Years' Recoveries	0	0	0%	314
Central Services				
Prior Years' Recoveries	0	0	0%	2,110
TOTAL RECOVERIES	13,680	18,620	-27%	12,846

YUKON HOUSING CORPORATION

TRANSFER PAYMENTS (\$000'S)	2002-03 ESTIMATE	2001-02 FORECAST	% CHANGE	2000-01 ACTUAL
GRANTS				
Repair and Upgrade				
Energy Management Loans/Programs				
Prior Years' Grants	0	0	0%	54
Total Grants	0	0	0%	54
CONTRIBUTIONS				
Industry and Community Partnering				
Seniors' Housing Management Fund	100	100	0%	250
Total Contributions	100	100	0%	250
TOTAL TRANSFER PAYMENTS	100	100	0%	304