

SUMMIT ACTION FUND
Frequently Asked Questions

Q. What is the Summit Action Fund?

A. The Government of Saskatchewan has developed a fund to increase housing supply in the province.

Q. Why is this initiative required?

A. Since 2007, the housing environment has changed dramatically in Saskatchewan. Population and economic growth have increased demand for housing and created pressures on the housing system.

Q. What is the goal of the Summit Action Fund?

A. The Summit Action Fund seeks to increase housing supply across the province through creative, flexible approaches and innovation in the housing sector.

Q. What will the fund do?

A. The fund will:

- Enable development of housing supply to address increasing demand;
- Provide a source of additional support for creative solutions across the housing continuum;
- Encourage private sector development; and
- Stimulate new innovations in design, financing and partnerships.

Q. How will Saskatchewan benefit from this initiative?

A. More housing will be created to meet the variety of housing needs in Saskatchewan communities.

Q. Who is managing the Summit Action Fund?

A. Saskatchewan Housing Corporation is managing the implementation and application process with funding decisions made by a selection committee.

Q. How much funding is available?

A. In total, \$6 million is available.

Q. What is the application deadline?

A. The intake deadline is September 1st, 2011. Successful applicants will be notified within one month of the intake closing date.

Q. Will there be more than one intake?

A. Yes. The second intake deadline is January 16, 2012. If the entire fund is not allocated after the first two intakes a third intake will be announced.

Q. Who will be able to apply for funding?

A. Applications are welcome from anyone interested in furthering the housing industry in Saskatchewan.

Q. What kinds of activities will be eligible for funding?

A. Eligible initiatives may include, but are not limited to:

- Innovative ways to encourage municipalities to assemble land, make it available for affordable housing development, and fast-track development of community plans.
- Innovative partnerships across the housing sector to leverage investments for new affordable housing supply.
- Increasing the use of housing cooperatives to include models that have not been used in Saskatchewan to this point.
- Innovative financing methods, such as supporting the development of funding mechanisms to support investment in rental and homeownership housing options.
- New affordable housing designs.
- Innovative home ownership models for first-time homebuyers, including share equity ownership models.
- Innovative construction methods that lower the per unit capital costs and reduce maintenance costs.
- Innovative community designs that mix executive, mid-range, and entry-level housing in the community.
- New or innovative product development for the housing industry.
- Simplified municipal processes that remove barriers and help to reduce the time it takes to get new units on the market.
- Updated and flexible municipal bylaws to facilitate housing.
- Up-to-date municipal housing plans that outline opportunities for private sector development along the housing continuum.
- New taxation tools to increase or promote residential development.
- Partnerships between the private and municipal sector that increase housing or develop key processes for future housing supply.
- Partnerships within the private sector that can deliver a new or innovative housing product.
- Partnerships within the municipal sector to reach economies of scale or regionalize.
- Other projects relating to creativity or innovation in the housing industry that increase supply.

Regardless of the type of innovation, to be eligible, initiatives must result in new housing supply and at least one of the following:

- New product/process for the housing industry in Saskatchewan;
- Creation of new housing model(s)/adaptation of existing model(s) for introduction to Saskatchewan;
- Simplified process(es) that help to reduce the time it takes to bring new units on the market in Saskatchewan;
- Lower costs to build/maintain units in Saskatchewan;
- Effective partnership(s) to stimulate innovation in Saskatchewan;
- Creation/use of innovative building technique(s) in Saskatchewan;

- More readily available land for development in Saskatchewan;
- New taxation tool(s) in Saskatchewan;
- Up to date municipal housing plan(s) that outlines opportunities for private sector development along the continuum in Saskatchewan; and,
- Community design(s) that include mixed-income housing.

Q. Will this initiative apply to on-reserve housing?

A. No, this fund is directed toward increasing the supply of housing off-reserve.

Q. Will approved projects, funding and best practices be available?

A. Yes. Approved projects will be posted on the government’s website, along with their funding allocations. Progress and results will then be posted as they become available.

Q. Is there a minimum amount that can be applied for?

A. No, there is no minimum requested amount, however the fund will cover between 30 to 70 per cent of eligible project costs, or to a maximum of \$500,000.

Q. Who is the selection committee?

A. The selection committee is made up of representatives from the SHC Board and Canadian Home Builders’ Association – Saskatchewan.

Q. How are project applications rated?

A. All projects will be evaluated and scored based on the following:

- Impact on housing supply;
- Level of innovation;
- Level of private investment;
- Demonstration value;
- Value to the housing industry;
- Probability of success;
- Urgency;
- Long-term benefit; and
- Alignment with Summit Action Fund principles.

Limited funding is available. Only those projects selected will be funded.

Q. Can an applicant apply for more than one project? Can they get funds more than once?

A. There is no restriction on the number of applications an applicant can submit, and this will not impact funding decisions.

Q. Will there be feedback on unsuccessful projects?

A. Unsuccessful applicants will be notified. If requested, staff will be available to provide feedback to the applicant.

Q. When will successful applicants receive notice?

A. Successful applicants will be notified within 30 days of the intake closing deadline.

Q. Who do we contact if we have questions?

A. Saskatchewan Housing Corporation
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