

BMO Bank of Montreal On Reserve Housing Loan Program (ORHLP) and Residential Financing under the “A to A Lease Program”

On Reserve Housing Loan Program & On Reserve Home Renovation Loan Program has been authorized by BMO Bank of Montreal

On Reserve Housing Loan Program & Home Renovation Program

- Program provides financing for qualifying individuals wishing to build, purchase, or renovate a personal residence. The First Nation (Band) provides a full or partial guarantee to the bank in support of a First Nation individual member's loan.
- Program offers On-Reserve loans to individuals with a Band Guarantee from their First Nation as security, **without** any federal Ministerial guarantees. The BMO programs include:
 - o On-Reserve Housing Loan Program (ORHL) for the purchase, building or renovations over \$25,000.
 - o On-Reserve Housing Renovation Loan Program (ORHRL) for renovations from \$5,000 up to \$25,000.
- Creditor Insurance coverage can be optional or a requirement by the Band council for all borrowers who are eligible.
- Eligible Properties: Single Family Dwellings on land held under a legal interest on First Nation territory which must be serviced by roads, hydro, water and a septic system.
- Eligible Dwellings: Manufactured units (single and double wide), Stick-built units, Units must meet current applicable building codes for their dwelling type, Units must be set-up and anchored to a foundation or pad.

Summary of BMO ‘A to A Lease’ Financing Program

- BMO will provide Conventional Mortgage financing for First Nations Members without Band or Government guarantees, with adjudication subject to BMO normal credit granting criteria.
- This includes all homes: detached, semi-detached, townhomes, Condominium Townhomes and Condominium Apartments, **except** condo-resort type of dwellings and mobile homes on a rented pad.

Find out more about Indigenous banking at BMO by visiting our website at:

<https://www.bmo.com/main/personal/indigenous-banking/>

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* Loans are advanced by application date.

** Refer to the Band office for program details.

* Visit [bmo.com](https://www.bmo.com) for more information on BMO Homeowner Mortgage rates. Rates are subject to change