

## **A NEW AFFORDABLE HOUSING DEVELOPMENT BY OPTIONS FOR HOMES BREAKING GROUND IN MILTON**

On Thursday, June 1, 2017, Options for Homes (Options) will break ground on its 14th condo development in the GTA. In attendance, will be the Town of Milton Mayor, Gordon Krantz, and some of the 116 families set to move into the new affordable condo community, Jasper Condos.

Delivering on its commitment to create complete communities, Options for Homes, a non-profit social enterprise, offered every purchaser 10% of their suite value in down payment support, totaling \$3.7 million dollars that Options is investing in second mortgages. We also made 10 suites available for purchase to Halton Region, which will become affordable rental units. Combined, these initiatives are helping many families who otherwise could not afford to own a home in Milton.

Jasper Condos will be conveniently located next door to the Milton GO station at 716 Main Street in Milton, Ontario, and is slated for occupancy in Fall 2018. Options for Homes is delighted to have VanMar Constructors act as the builder of the development.

As Ontario faces record-high housing prices (without matching income gains), Options for Homes provides some relief to people who can afford a monthly mortgage but are challenged to save the down payment for a home. Jasper Condos will provide high-quality housing for people of all income levels, ages and backgrounds. Senior residents and downsizers at Jasper Condos will be able to age in place while enjoying the convenience of condo-living in Milton. Our new Canadian and millennial purchasers who received the payment-free Options down payment loan will be able to access the real estate market, and not have to worry about repaying Options until they're ready to move or sell their home. Because Options doesn't include expensive amenities in its buildings, all residents will also save on their monthly carrying costs.

Options would like to thank the many partners, consultants and suppliers that have made this project possible, and we invite you to celebrate this milestone with us.

*Options for Homes is a non-profit developer of condominiums. Over 23 years, we've helped more than 3100 Ontario families achieve the dream of becoming homeowners by passing along cost-savings and offering down payment support.*

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