

# MY SECOND UNIT

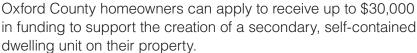
Secondary Unit Loan Program

### Eligible projects for funding a second unit

- Renovations to an existing home or accessory building to support the creation of a second unit
- Renovations to facilitate a proper entryway to a second unit
- Site alterations to accommodate parking and landscaping for the second unit
- Upgrades to accommodate additional service load (i.e., HVAC, plumbing, electrical, fire and life safety) for the second unit

### Ineligible projects (not funded)

 Any work to the existing home or accessory building that is not required for the function of, or service to, the second unit



#### WHAT IS A SECOND UNIT?

A second unit is a single, self-contained, rental apartment with its own entrance, kitchen, sleeping area and bathroom. A second unit may be located on any floor of the primary home or in an accessory building on the property, such as over top of a detached garage.

## FUNDING OPPORTUNITY FOR OXFORD COUNTY RESIDENTS

The My Second Unit program offers a maximum of \$30,000 per secondary unit as an interest-free, fully forgivable loan. This means that the loan does not need to be repaid if the homeowner(s) agrees to:

- Remain as the owner and live in the home, without default, during the ten year affordability period;
- Rent the second unit at or below the Average Market Rents (AMR) as approved by the Ministry of Municipal Affairs and Housing each year, (e.g. the current AMR for a one bedroom unit is \$1,297); and
- Rent to a tenant(s) that meets household income criteria for affordable housing (at or below \$119,800 in 2025).

The total loan amount available to the homeowner is based on construction-related costs required to create a second unit.

#### QUESTIONS

If you have any further questions, please contact:

#### **Oxford County**

Human Services – Housing Programs Coordinator 519-539-9800 | Toll-free: 1-800-755-0394 humanservices@oxfordcounty.ca

