

Banff Housing Corporation Rental Apartment - Eligibility Criteria

1. Must be a Canadian Citizen, Permanent Resident, or have a valid Canadian work permit.
2. Must meet Banff National Park eligible resident criteria.
3. Must be tenant's primary residence – no sub-leasing allowed.
4. Cannot own real estate in the Bow Valley.
5. Must meet one of the following circumstances:
 - a. Working or contracted to work a minimum average of 30 hours per week in Banff for a Banff licensed business.
 - b. Self-employed Person: working in Banff with a valid Town of Banff business license a minimum of 20 hours per week.
 - c. Banff history: Individuals currently living in Banff who are retired or in receipt of disability benefits who have had three cumulative years of Banff employment history working an average of 30 hours per week or five cumulative years of Banff residence.
6. Must meet financial qualifying criteria:
 - a. Must show proof of total income –Most recent CRA Notice of Assessment, pay stubs, proof of employment.
 - b. Income will be verified annually based on tenancy date; income will be checked on renewal of lease. Should a lessee no longer meet the criteria, tenants will be given 12 months notification to vacate the unit, or apply for a new unit.
7. Must have worked in Banff three consecutive months prior to application date.
8. Gross household income fits between the minimum and maximum income thresholds for the unit type you are applying for. Gross Household Income is based on your total **household** income reported on Line 150 of your most recent CRA Tax Notice of Assessment.

Unit Size	Minimum Household income	Maximum Household income	Ti'Nu Rental Rates	Max numbers/unit
Studio	\$30,412.50	\$51,221.05	\$811.00 *	2
One-bedroom	\$39,637.50	\$66,757.89 (one income) \$82,112.21 (two incomes)	\$1057.00 *	2
Two-bedroom	\$58,162.50	\$97,957.89 (one/two incomes) \$120,488.21 (three incomes)	\$1551.00 *	3-4 **

*Rental rates are reflective of 2020 and are updated January 1 or each year

**Up to 3 non-related adults permitted. If applying with 4 residents, all must be immediate family members.

If you meet the above criteria, please proceed to the application!