

Nurturing affordability

Real estate agents, developers, CMHC put on a seminar for poor, disadvantaged

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Special to the Sun

April 16, 2005

In today's hot real-estate market, everywhere you look there are seminars for first-time buyers and condominium buyers, investment buyers and foreign buyers and, of course, buyers with bucks.

So are there any information sessions for the little guy - people with incomes from \$25,000 to \$50,000 who have special needs brought on by disabilities or advancing age? You bet there are!

The Medallion Housing Society and its sister organization, the Home Foundation of British Columbia, are offering two seminars later this month and next month to address the needs of traditionally marginalized potential home-buyers.

Topics for discussion will include: Why and why not home ownership; how to assess housing needs, your present financial status and your future potential; how to arrange financial help if you are a buyer with special needs; and why you might not want to do this alone, or how to assemble a team of trusted professionals, the real estate agent, the mortgage and insurance brokers, a banker, a lawyer, a home inspector; and, of course, how to find the right home for you.

A couple of questions that might not be addressed at the seminar, but will be addressed here are these: Why bother with the little guy? Who are these people and what is the catch?

In a cynical world, these are legitimate questions.

Medallion Housing and the Home Foundation are two non-profit organizations formed by commercial realtors, land developers and other real-estate professionals. The organizations' mandates are to educate and introduce people with low incomes and special needs to residential ownership and to develop low-cost, affordable homes.

Aren't low-income home-buyers and affordable homes oxymorons these days?

Ask why, then, are you involved?

Ask any of the directors of the Medallion Housing Society; ask the staff of Canada



CREDIT: Bill Keay, Vancouver Sun

Mercedes Wong was instrumental in founding the Medallion Society and its sister organization, the Home Foundation of B.C.

Mortgage and Housing Corporation who will be presenting the seminars; ask the people at the Real Estate Foundation of BC who are funding the seminars; ask the people who coordinated a pilot project with single parents last year; ask the folks at Arc2 Media, a Yaletown event production and media company which developed the website for on-line registration.

They will all say, because of Mercedes Wong.

Ask me, a retired University of B.C. department head and professor with a career-long involvement on disability issues and I would have to acknowledge the same motivation. Mercedes Wong is a long-time friend. Event-planning and educational endeavours are all part of my UBC background. Accordingly, here I am, the seminar coordinator writing what Westcoast Homes editor Michael Sasges tells me is an "advancer."

So who is Mercedes Wong? This pint-sized bundle of energy and enthusiasm is a very successful commercial realtor. Born in the Philippines and educated there and in Spain, she obtained degrees in business administration and public accounting and worked for some time as director of financial and funding services for a large social service agency in Vancouver.

Talk to her why she was instrumental in founding both of the presenting organizations, she starts sounding like a social worker. In her experience at the social agency, she could see the need for stabilization of individuals on low incomes and with special needs that only home ownership could provide.

Such things as a sense of a place one's own, a sense of community, a sense of pride and, after all, the knowledge, that owning a home is the best "piggy bank" that anyone can have.

Homes, no matter how humble, generally appreciate in value at a higher rate than most other investments.

WHEN, WHERE, ETC.

When, dates - April 26, May 3

When, time - 6 - 9 p.m.

Where - CMHC boardroom, 200 - 1111 West Georgia, Vancouver.

Need to know, 1 - Space is limited to 20 participants for each session, Paul Thiele advises

Need to know, 2 - To register, contact Paul at 694-224-4424 or pthiele@shaw.ca.
Additionally, online registration is available at

www.medallionhs.com

Nice to know, 1 - Accessible seminar materials in large print or Braille are available, Paul reports

Nice to know, 2 - Paul Thiele is director emeritus of the Crane Library, UBC

Ran with fact box "When, where, etc.", which has been appended to the end of the story.