



AFFORDABLE HOUSING INNOVATIONS

QUINT DEVELOPMENT CORPORATION BRIGHTENS SASKATOON CORE WITH INNOVATIVE HOMEOWNERSHIP PROGRAM

Among the older neighbourhoods of Saskatoon are the five neighbourhoods that comprise Saskatoon's core area.

The neighbourhoods share many things in common: caring people, character homes, lovely old trees and a diversity of residents of all ages and many cultures. Over the years, they have also become home to lower income levels, higher proportions of rental accommodation and absentee landlords, an aging housing stock, many vacant houses, higher unemployment and subsequently greater numbers of families on social assistance than in other Saskatoon neighbourhoods.

Community residents came together to make a difference in their communities and in 1995 they formed Quint Development Corporation, a non-profit Community Economic Development organization.

"How do you talk about community revitalization," says Len Usiskin, Manager of Quint Development Corporation, "when no one has a long-term stake in improving the neighbourhoods?"

Quint concluded that the solution lay in helping low-income people become homeowners. This thinking prompted the organization to come up with an idea to sidestep the biggest barrier to homeownership that renters often face: the down payment.

In 1997, Quint made a proposal to the City of Saskatoon and the Saskatchewan Housing Corporation (SHC), the government body that oversees provincial housing. Ten low-income families would form a co-operative. The co-op would then purchase and renovate 10 homes on behalf of its members. The provincial government would provide 25 percent of each home's post-renovation value as a forgivable loan, and the municipal government would provide a grant worth five percent of the total program cost, including equity and renovations.

By collectively covering 30 percent of the equity, these two government sources would spare homeowners from having to scrape together down payments. The mortgages would be provided by one of two Saskatoon credit unions. In most cases, residents would pay less for monthly mortgage and tax payments than they would rent. At the end of five years, the SHC equity loan would be forgiven, and families would have the option of assuming their mortgage and taking the title of their home. They would remain within the co-operative for longer if they wished, regardless of whether they assumed the mortgage.

The governments agreed to the proposal, and today Quint provides administration and community development support to 8 co-operatives that represent 90 Saskatoon families.

Mr. Usiskin is well convinced of the program's merits. "Seven of our first co-op's 10 members were initially on social services," he says. "Today it's only one. People seem to need stable housing before they can work toward getting an education or finding employment. There are many ways to measure the benefits of the program, but you can't put a price on the sense of pride and community belonging that it produces."

The Quint Development Corporation is a finalist in the Process and Management category of the 2002 Canada Mortgage and Housing Corporation (CMHC) Housing Awards Program, **Affordable Housing Innovations**. The Housing Awards recognize individuals, companies and organizations that have made significant contributions to improving housing affordability in Canada.

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