



**Capital Region  
Housing**

*The Way Home*

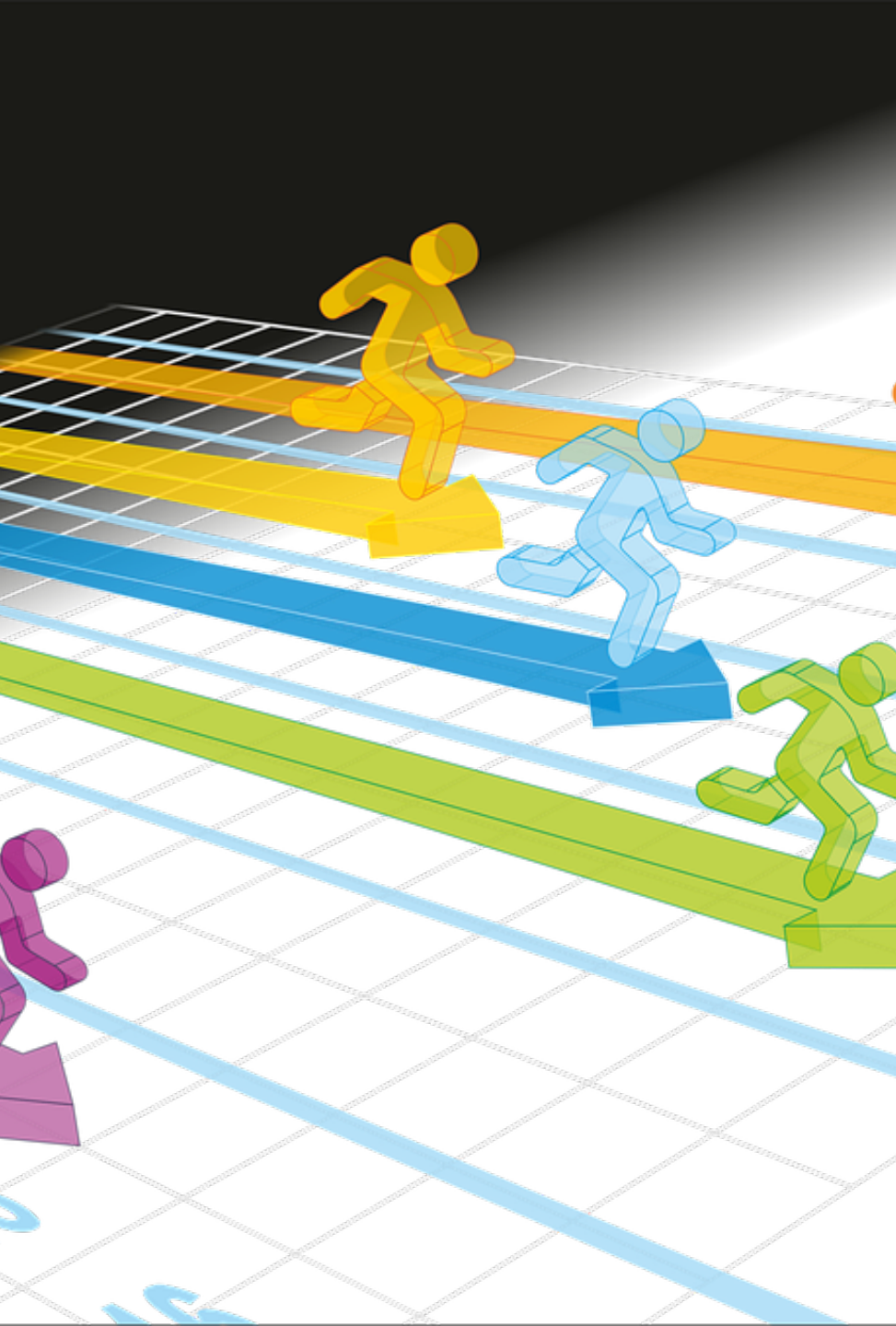
# Ready to Rent and Home Program *Increasing Housing Stability*

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# Adapting R2R to Alberta – why CRH

- Improves tenancies for our clients and Albertans more generally
- Supports our vision that everyone deserves a home
- Along continuum of support of community
- Identified need we could meet



# Adapting R2R to Alberta - Challenges

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- Role of CRH in provision
- Take off of the program
- Supporting educators to lead training

# Adapting R2R to Alberta

## - Successes

- First RentSmart ran three months after first Train the Trainer
- CRH supported through advertising
- Education lead
- Promoting program to landlords, housing providers, and tenants





- Operating since 2003
- Home Ownership education and down payment assistance
- Taught by facilitators interested in home ownership
- Mainly offered in city centres (Edmonton and Calgary)
- Topics include: understanding mortgages, determining what kind of home you want and can afford, understanding the process and some maintenance

# Home Program Success

- Assisted 1292 people in buying a home; 23% of all Home Program participants
- Recognized throughout Edmonton and Calgary as an important program
- CRH Foundation gave, with support from the Alberta Real Estate Foundation, \$2,087,165.61 in down payment assistance
- Participants reported that the program helped them develop clarity around home ownership process



# Considering Research

- Recent changes to mortgage rules and reports on housing prices in Canada
- Murie and Williams (2015) found significant changing trends in housing tenure in the U.K. resulting in more people living in private rental and declines in home ownership
- Benefits of home ownership
  - Provides people more control over housing and their lives (Rohe *et al.* 2002b)
  - Provides families with more opportunities (Rohe *et al.* 2002a)
  - Improved physical and psychological health (Dietz and Haurin 2003)
  - Less juvenile delinquency and better performance at schools for children (Haurin *et al.* 2002)
  - Housing stability (often equated with home ownership) increases political participation (McCabe 2013)



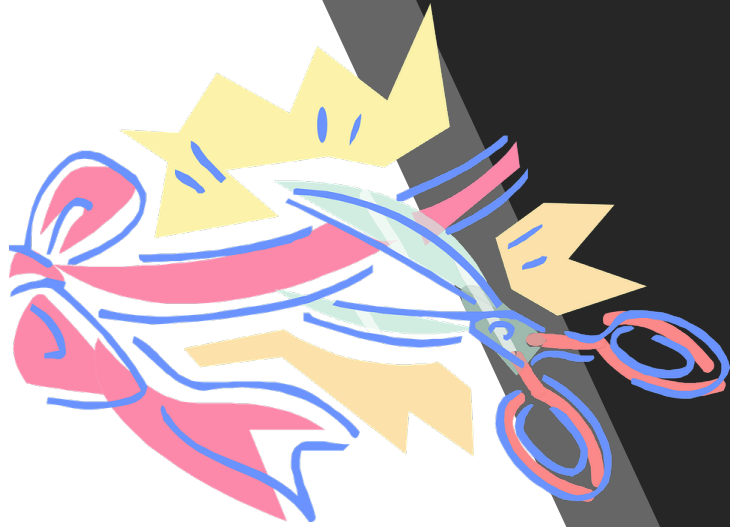


# Home Ownership Success

- Redefining to helping people make educated decisions about home ownership
- Concerns about promoting home ownership as a equity building model:
  - Some homebuyers through the mortgage lending programs in the U.S. could not maintain the homes they purchased (Bradford 1979; Squires 1994)
  - Equity generation is dependent on many factors, for example, households may not be able to purchase in neighborhoods that are likely to see increases in property values in the near future
  - There is not significant evidence that supports home ownership as a good asset building strategy for low-income families (Shlay 2006)
  - Belsky and Duda (2002) found low-income households sell for less than what they paid for their homes resulting in a loss rather than gain in equity
  - Benefits are more likely if the household can retain sufficient resources to support their family and sustain emergencies (Di, Ma and Murdoch 2010)



# Home Program Relaunch



- Two programs:
  - financial asset building (with any goal)
  - home ownership program
- Anyone can take the education programs
- Down payment administered separately
- To be eligible for down payment assistance must take both
- Train the Trainer model – community specific, standards across seminars, facilitators around the province
- Adult education and transformative learning principles



# Future Directions

- You Own a Home and Now What?
- Reimagining the assistance given – what makes a meaningful impact on home ownership?
- Other educational offerings