



H4H Mortgage Model updates?

7 messages



Mon, May 31, 2021 at 1:48 PM

To: Yolanda Meijer <ceo@habitatvictoria.com>

Good afternoon Yolanda,

I am wondering if you have any updates for how the mortgage model is going to be structured? I haven't heard of anything in a while.

Cheers,
-Erin

Yolanda Meijer <ceo@habitatvictoria.com>

Mon, May 31, 2021 at 3:03 PM

To: 

Cc: Family <Family@habitatvictoria.com>, Krista Bekkema <accounting@habitatvictoria.com>

Hi Erin

Thanks for reaching out. Happy to provide an update – which unfortunately is not that informative just yet.

I am in talks with various government entities to determine the best course of action for implementing the restrictive covenant. This is always a bit of a process! We have also been working on a full slate of new homeownership/mortgage policies (which all need to change in light of the partnership with Vancity), and on determining the approach we want to take to arrive at the market values of the homes.

Realistically, this will take several months to unpack. My hope is to begin to transact sales under the new model before the end of 2021. I realize that this may be a bit disappointing to you, but please be reassured that you will continue to build equity in your home in the meantime.

Hope you are loving your home and doing well!

Best,

Yolanda