

## 15<sup>th</sup> Legislative Assembly

### Fourth Session February 1 - March 2, 2006

FEB 21, 2006

#### **NWT Housing Corporation's Homeownership Program**

**MR. RAMSAY:** Thank you, Mr. Speaker. I'd like to speak today in regard to an issue brought to me by a constituent. My constituent, formerly of the community of Behchoko, is having a very difficult time dealing with the Northwest Territories Housing Corporation. I have met with my constituent many times, trying to understand the reasons why they are not being treated fairly or in a timely fashion.

In 1997, my constituent received two separate letters from the Northwest Territories Housing Corporation. The first on July 4<sup>th</sup>, at which time the Housing Corporation told her that her mortgage was valued at \$139,000, and if she accepted the offer, her mortgage would be discounted by \$84,000, leaving just a balance of \$55,000 that she'd need to obtain from a bank.

Five days later she received another letter, on July 9<sup>th</sup>, that stated her mortgage balance was, indeed, \$139,000 and that it would be discounted by \$55,000, leaving a balance of \$84,000 to obtain from the bank. In 1997, my constituent was unable to arrange for a payout, regardless of how many different figures the Housing Corporation had provided to her. From 1997 onward, she pursued an education and is now in a position to arrange financing for the purchase of her unit in Behchoko.

The problem is, the Northwest Territories Housing Corporation want her to pay the full amount of \$139,000. It would only seem fair that she'd be able to purchase the house for the same price in 1997, adjusted, if need be, to a present day figure. In pursuing an education, she had to come to Yellowknife. She had no choice in this. By removing the payout option and adding the penalty of paying the full amount, she's being unfairly penalized for advancing her education.

If my constituent is unable to pay out the mortgage, she will have no choice but to discontinue her education, resign from her employment here in Yellowknife, and the mortgage will revert back to a forgivable loan. This is not in anyone's best interest. She's maintaining her studies part time while working full time, and I'd like to keep her as a constituent, Mr. Speaker. Mr. Speaker, at the appropriate time, I'll have questions for the Minister responsible for the Northwest Territories Housing Corporation. Thank you.

--- Applause.