

Bowen Island Housing Corporation (BIHC)

Frequently Asked Questions (FAQs)

regarding Submitting an Application to be placed on the Affordable Housing Purchase Waitlist

Where do I get an application form?

Application forms are available through the Bowen Island Municipality, or they can be downloaded from the Bowen Island Housing Corporation website.

What are the qualifications for registering?

- a) As outlined in the Ownership Unit Guidelines, which is attached to the application form, a qualified person is one of the following: a Resident, Permanent Employee or Retiree.

A resident is someone who has lived on Bowen for a least one year.

A permanent employee is an individual who has been employed full-time by a local business for more than one year.

A retiree is an individual who is no longer employed, but who was a resident on Bowen for five of the six years immediately preceding the date the individual ceased working.

- b) An applicant must be over 19 years of age.
- c) An applicant must be a Canadian citizen.
- d) An individual must not have owned property anywhere in the world for at least five years prior to the time of application on the waitlist. for a Resident Unit and until such person completes the purchase of a Resident Unit.
- e) The applicant will be required to obtain a mortgage pre-approval through a financial institution or a mortgage broker. The local First Credit Union is offering services to help with this requirement.
- f) Applicants on the waitlist are required to advise the Housing Corporation of any material changes that would affect their mortgage pre-qualification.
- g) The Housing Corporation has the right to disqualify an applicant if the applicant's qualification information cannot be verified, is incomplete, or inaccurate at any time in the waitlist process.
- h) The Housing Corporation Board of Directors may approve the addition to the waitlist of an applicant who does not meet all qualification criteria if a clear majority of the Board deems the applicant to have special circumstances.
- i) Applications must be signed by a Commissioner for taking Affidavits for the Province of BC. This service will be done free of charge by Kathy Lalonde, the Bowen Island Municipality's Corporate Officer. For signing, please call Municipal Hall at (604) 947-4255 to make an appointment.

To whom do I submit my application?

Fully completed applications can be dropped off or sent to the Bowen Island Municipality, 981 Artisan Lane, Bowen Island, BC, V0N 1G0. If dropping off, please leave with Sandi Laudrum, Planning Clerk. Please note that incomplete applications will not be processed.

What happens after I submit my application?

Information on the applications will be kept confidential according to the strict regulations of the Freedom of Information and Protection of Privacy Act. Tim Wake, an affordable housing consultant, will review applications. They will be processed as follows.

- a) From November 24, 2008 – February 24, 2009, completed applications will be placed in a priority system. For every year of permanent residence on Bowen, an applicant will be assigned one point. As well, if there is a child residing in the same household, age 18 or younger, a half a point will be assigned. After the first three months, applications will be added to the list on a first come first served basis.
- b) The Housing Corporation will notify the applicants of their position on the list to an email address provided. The applicant may also consult the website for their current waitlist status.
- c) As units for purchase become available, an open house sales event will be held by the Housing Corporation to sell the unit(s).
- d) A 'strike' system will be in place such that applicants who are high on the list will have only three chances to purchase a unit, after which they will be moved to the bottom of the list.
- e) The Housing Corporation will facilitate the open house and sale of the affordable housing units, but will not act as an agent for the vendor or the purchaser. All conveyancing will proceed through the offices of a law firm or notary public at the purchaser's expense.

When will affordable housing units be available for purchase?

No construction has yet begun, so the answer to this is unknown. However, the Municipality has received a number of rezoning applications and will be applying its Affordable Housing Policy to all new developments. That stipulates that a minimum of 15% of total housing built will be for non-market housing. So it is conceivable that units may be built within two years.

What about rental units?

A waiting list for rental units will be established once a development project is underway.

If there are no housing units being built, why bother applying now to be on a waitlist? Other communities have found that assembling a waitlist previous to construction of units is beneficial in a number of ways. Applicants who took the time to register will have the first say when housing becomes available. As well, the list will help the housing corporation determine types and number of units that need to be developed.