ABSCAN APPROACH TO FIRST NATION HOUSING

ABSCAN is a non-profit corporation active in First Nations since 2005. ABSCAN shares management team and board of directors with an Aboriginal Capital Corporation, the Native Credit Corporation of Canada. ABSCAN raises personal First Nation savings and institutional investments through bonds issued in conformity with the Quebec Financial Market Authority. Proceeds are mainly invested into private and community First Nation homeownership.

ABSCAN VALUE PROPOSITION: LOANS AND TOOLS FOR CHANGE

ABSCAN’s goal is to help First Nations and their members widen the continuum of housing options with innovative financial products designed to meet their objectives, given their needs and capacities. Our loans are based, as homeownership loans are verywhere else in Canada, on borrower creditworthiness and home values – rather than local government guarantees. But it takes more than loans to change how housing is done in our nations; ABSCAN assists partner First Nation councils and change leaders by sharing ideas, tools and best-practices developed in other nations, and works with families and early adopters to develop housing and financial literacy.

No two First Nation is alike in terms of needs, priorities, assets, strengths and means. The ABSCAN approach is designed with the flexibility to adjust to your community’s rhythm and circumstances. The model presented here is a tool for us to better understand your objectives and needs. It’s yours to use and improve!
The First Nations housing crisis is caused in part, but in part only, by a lack of access to capital resulting from Indian Act restrictions on using land as security for loans. Other factors include slow economies, limited jobs, inadequate land and property regimes, lack of internal market for housing, and concentration of all housing resources and responsibility in government assisted housing solutions, with few options for individual initiative. These factors reinforce each other in ways that perpetuate the problem. Our aim is to understand this complex web of factors, address them and reverse their dynamic for lasting positive change. We do this with councils, change agents and early adopters who see housing less as a problem to fix than an opportunity to revitalize their Nation’s cultures and economies. The ABSCAN loans and tools for change model below illustrates how our strategic process is brought to bear on key dimensions of change in a concerted way with an incremental approach we consider essential to ensure community support based on tangible benefits at every step.