

OUR READERS' OPINIONS

7-2-19

Flipping homes clouds affordability

Multiple components are missing in the (local) affordability discussion.

In the 1950s and 1960s, adults were not fixated on residential real estate as a major source of instant profit. Residential real estate was known as a potentially solid investment, like a long-term savings account for retirement use.

Now, everyone 18 years of age and up assumes residential housing is for flipping first, foremost and for fast profit.

Many have no understanding of the concept of "homeownership." It's not a luxury, it's not a game and it's a concept unachievable by far too many people.

Somewhere in this ongoing discussion/learning process — there needs to be a clear distinction between homeownership and flipping homes for profit.

Homeownership is a "we" concept. Flipping is a "me" concept.

Then, there needs to be a better example of the term "affordable." The term can be applied to all people regardless of income. If you choose to buy something that you can afford, then that something is affordable. If it's out of your price range, whatever the range is, then it's unaffordable.

If you have a maximum budget of \$10,000,000 to spend on a yacht/jet and

you find one priced at \$20,000,000 — it's unaffordable.

Those with enough money to not lack for the basics like food, shelter and health care are not in danger when they can't afford something optional, they simply are inconvenienced.

Those who cannot afford the basics like food, shelter and health care, they are in danger. Period.

Statistics on paper are often required when seeking approval of/for something, funding for something or making decisions that might without them (as back-up) seem too risky. However, all too often statistics end up being "statistics in name only" when in reality they don't fully add up to a suggested sum-total.

A local study appears to have not "heard" of the consequences associated with mega-developers, seasonal (at best) tourism, second home hoarding by out-of-town investors and a decline in elementary school enrollment (a classic red-flag warning).

We are nowhere near implementation of a prescription for affordability.

A 360-degree objective discussion is the next step.

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