

Community Realty helps homebuyers, strengthens neighborhoods

a new real estate brokerage – considered one of the first of its kind – is bringing renters into the home-buying mainstream while strengthening city neighborhoods.

Community Realty is a socially-minded enterprise specializing in buyer representation. The not-for-profit brokerage works closely with community revitalization programs in Albany,

inspection services, fair home mortgage products and legal representation.

M&T Bank has been a strong supporter of the project’s founding organizations and works closely with them concerning homebuyer education, anti-predatory lending programs, the Federal Home Loan Bank of New York’s First Home Club and M&T’s Get Started Mortgage program.

These community-based organizations helped form Community Realty in response to the need for better coordination of homeownership services and a desire to better promote affordable ownership in the region’s cities.

The *Charitable Leadership Foundation* of Clifton Park made an initial investment to launch the enterprise. William Dessingue, the foundation’s housing program

director, said, “We are interested in promoting entrepreneurial solutions to housing problems.” If successful, Community Realty could become a viable business model for other organizations involved in homeownership promotion.

Community Realty represents first-time buyers throughout the process of preparing, finding, negotiating and successfully purchasing a home.

During 2005, its first year of operation, Community Realty evaluated 461 houses on behalf of 60 clients. Twelve buyers

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- Eric Dahl

successfully closed. All were first-time homebuyers and owner-occupants. Seven of the 12 homes purchased last year were previously non-owner occupied.

For information, contact Eric Dahl, Community Realty, 255 Orange Street, Albany, NY 12210, 518-434-1840, or visit the website: www.yourownhome.org.



FROM THE LEFT, M&T MORTGAGE OFFICER MARK MAXON, HOMEOWNER CHRISTINA BONILLA, HOMEOWNER RAY PLANTE AND COMMUNITY REALTY AGENT CARLTON TROEGER.

Schenectady and Troy. “We’re bringing new homebuyers into the marketplace while promoting owner-occupied investment in neighborhoods that need it” said Eric Dahl, the firm’s principal broker.

Community Realty operates throughout Albany, Rensselaer and Schenectady counties with an emphasis on city neighborhoods. Homebuyer advisors assist buyers with their home searches while linking clients to related resources. Services available through Community Realty’s partner organizations include homebuyer education, credit counseling, home maintenance training, home

