

Things are tougher here so dreams are bigger here.

Almost everywhere you look in Ghana is evidence of someone working on “something better.” I guess that that is in part because the Middle Class does not really exist. Oh, there are a few that have found that range between those who have and those who wish, but they are, representationally, like the thin creme filling in a cheap sandwich cookie. Some, not much.

Of the ones who occupy that area between the two.....

There are renters of rooms and efficiency apartments on one end of the scale and homeowners on the other. The distance between the two is pretty broad. In the U.S. there is a natural real estate progression that many adults follow from renter to property owner. With a myriad of house styles and price points available for people moving up the ladder as their investment appreciates, Americans start off with expectations of more in the future. Ghanaians - from what I have seen - are content with shorter goals. And to them any progression is considered a great accomplishment.

I have a friend who works in a warehouse as a forklift driver. He lives in a hostel room with six other people. He is proud of the fact that he owns his own mattress and is looking forward to getting a room by himself elsewhere when he has saved enough. (Landlords here demand one to two year's rent in advance).

I have another friend who saved and bought a lot and is building himself a house as he can afford it. Because they build here with cement it is possible to build a house over the course of a year or two with no or minimal damage to the structure because of the time spent in the elements. Building like this is common because of the lack of financing offered by area banks and finance companies.

If you want to buy a house here you will need at least 40% down and be able to pay it off in 5 years (or sooner). The interest rates are 12% if you are salaried and paid in American dollars; 20% - 24% if you are salaried and paid in Ghanaian cedis. If you are not salaried – no matter how much you make – no mortgage. For reasons like this many people buy or build a home with the intent of it being the only home they will have. And some of the homes they build would fit



that bill very well. They end up not being “homes” but more of what we would consider as estates. Regardless of the size, a cautious approach is required.



Real estate here is completely different than in the U.S. because there are few escrow companies. (Accra has

one escrow company for a market of about 2.4 million people). Many times someone will think they are buying a property and then find out later that the process did not work.

There is a house near me that has a For Sale banner on it but it will never sell. If you read the documents pasted next to the entry gate you learn the sad story of a family that saved their money and bought a parcel of land from a man. They did not check the title. Then they built a 15 bedroom home (no, that is not a typo – and Lord knows why they would need that many) with servant's quarters attached.

A short while after they got their home built they got a notice from the family that had sold the land to the person they bought from. The second seller did not fully execute the transaction when he bought from the family. He did not get full agreement from the family and did not register the transaction. He did not legally own the land he had sold to the buyers. And the original owners wanted their property back.

The buyers, having spent their life savings to build their home, took the matter to court and

appealed all the way to the Supreme Court of Ghana. According to the court filings the stress and tensions of the ordeal caused the husband to have a heart attack that he did not survive. The justices ruled that since the second seller had not been the actual owner, the family still had rights to the land. The people who built had no legal right to do so and the property and any structures on it belonged to the original owners.

There is no safety net and the family that lost the estate has gone from one end of the financial spectrum to the other. Maybe they have joined the lower class entrepreneurs who carry their shop with them.

If you ever see pictures from Africa you will probably have seen people carrying things on their heads. This is a very efficient way of carrying something and allowing your hands to be free at the same time. In Accra it is not uncommon for you to sit at an intersection for several minutes while police direct traffic. And almost every intersection is occupied by hawkers.



On any given day you will find the people who sell the popular items of food, beverages, and candies like gum from baskets they balance on their heads as they weave through the stopped

vehicles.



There are also hawkers who sell a variety of goods from steering wheel covers to games and soccer balls and more. On any given day you might see people selling flags, bathroom tissue jumbo packs, car scissor jacks, and suit pants. You can never be sure of the quality of what you are buying and many times, what you are getting is substandard (voice of experience there). Still, people buy.

I have seen people selling exercise equipment, and one man who was selling camp sleeping cots. So it comes as little surprise when you see someone peddling

whatever they are hoping someone might want – but I often wonder where they came up with the thinking that someone at a traffic stop would want to buy what they have. But if someone does, the street merchant is one sale closer to making their dream come true.