



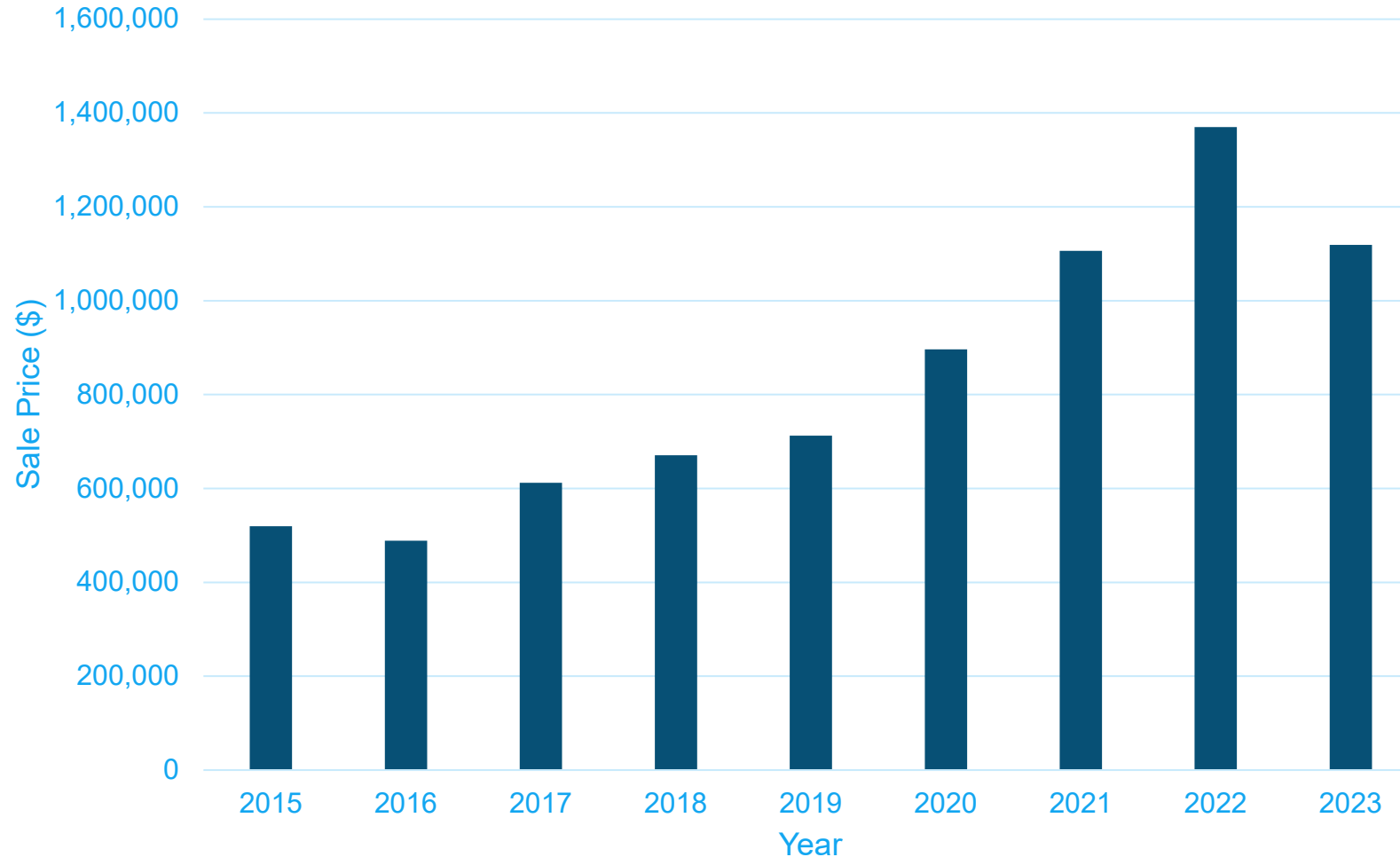
April 12, 2024

The Blue Mountains Building Information

The background is a stylized, layered illustration of a mountain range and a body of water. The mountains are depicted in various shades of blue, with the foreground mountains being a darker blue and the background ones being lighter. The water in the foreground is a medium blue. The overall composition is minimalist and modern.

9 Years of Home Sales in The Blue Mountains

Average House Sale Price in The Blue Mountains



Source "The Blue Mountains Real Estate Market Report

Number of House Sales Per Price Point

Price	2015	2016	2017	2018	2019	2020	2021	2022	2023
\$100k - \$299k	52	61	50	63	46	42	-	-	-
Under \$300k	-	-	-	-	-	-	24	12	8
\$300k - \$499k	47	61	61	83	89	94	70	29	31
\$500k - \$799k	29	43	58	105	121	136	116	45	62
\$800k - \$999k	14	12	18	41	34	78	80	38	36
\$1M - \$1.999M	11	9	29	-	-	-	-	-	-
\$1M - \$1.499M	-	-	-	33	39	87	118	84	65
\$1.5M - \$1.999M	-	-	-	12	17	42	53	38	29
\$2M+	3	3	3	9	8	27	53	57	25
Average Sales	\$519,362	\$488,699	\$611,972	\$670,558	\$712,547	\$896,149	\$1,106,234	\$1,370,175	\$1,118,951

Funding the Town's Community Improvement Plan Through Special Levy for Building Permits

Innovation and Champions of Change

(disclaimer that Council has not considered or been consulted on this concept)

Increasing the stock and types of living accommodations:

- Establish an effective policy to set a maximum single residential dwelling size (ex. 1,500 square feet);
- If a property owner builds a house larger than the maximum size limit, they would be required to pay an additional fee on the square footage above the limit;
- The additional square footage proceeds would go directly into the Town's Community Improvement Plan to fund future Attainable Housing

What a 1,500ft² Home Can Look Like



Maximum Dwelling Size Concept

- Adding an additional building permit fee for dwellings above the maximum threshold could provide sustainable funding to the Community Improvement Plan
- Using a maximum of 1,500 ft² for a single residential dwelling new build
- The 5-year average of new dwelling builds in The Blue Mountains is 3,110 ft²
 - **\$50** per additional 100 ft² = \$0.50 per ft²
 - 1,600 additional ft² = \$800 for a 3,100 ft² dwelling
 - **\$800 funding to build an additional 1,600 ft²**
 - **\$100** per additional 100 ft² = \$1.00 per ft²
 - 1,600 additional ft² = \$1,600 for a 3,100 ft² dwelling
 - **\$1,600 funding to build an additional 1,600 ft²**

Maximum Dwelling Size Concept

- **\$500** per additional 100 ft² = \$5.00 per ft²
 - 1,600 additional ft² = \$8,000 for a 3,100 ft² dwelling
 - **\$8,000 funding to build an additional 1,600 ft²**
- **\$1,000** per additional 100 ft² = \$10.00 per ft²
 - 1,600 additional ft² = \$16,000 for a 3,100 ft² dwelling
 - **\$16,000 funding to build an additional 1,600 ft²**
- **2,500** per additional 100 ft² = \$25.00 per ft²
 - 1,600 additional ft² = \$40,000 for a 3,100 ft² dwelling
 - **\$40,000 funding to build an additional 1,600 ft²**

Maximum Dwelling Size Concept

- **\$5,000** per additional 100 ft² = \$50.00 per ft²
 - 1,600 additional ft² = \$80,000 for a 3,100 ft² dwelling
 - **\$80,000 funding to build an additional 1,600 ft²**
- **\$7,500** per additional 100 ft² = \$75.00 per ft²
 - 1,600 additional ft² = \$120,000 for a 3,100 ft² dwelling
 - **\$120,000 funding to build an additional 1,600 ft²**
- **\$10,000** per additional 100 ft² = \$100.00 per ft²
 - 1,600 additional ft² = \$160,000 for a 3,100 ft² dwelling
 - **\$160,000 funding to build an additional 1,600 ft²**

Maximum Dwelling Size Concept

- This concept does not address the market issues
- It may incentivize the construction of smaller dwellings, but this does not always lead to lower housing prices in a free-market environment
- Could provide significant and sustainable funding to the Community Improvement Plan for enhanced Attainable Housing Programs

Questions and Comments

