



# Banff Housing Corporation

## AGENDA

ORDER OF BUSINESS

September 20, 2023

8:30-10:00

Zoom/Ted Langridge (hybrid participation option)

### ***BHC VISION***

*To provide a range of affordable housing options that ensure Banff residents can find a place to call home.*

### ***BHC MISSION***

*BHC provides and manages a diverse range of quality rental units & equity share & price restricted homes for residents and retirees of Banff National Park.*

- 1.0 LAND ACKNOWLEDGEMENT
- 2.0 CALL TO ORDER
- 3.0 APPROVAL OF AGENDA
- 4.0 ADOPTION OF PREVIOUS MINUTES & PUBLIC ATTACHMENTS
- 5.0 DELEGATIONS:
- 6.0 NEW BUSINESS
- 7.0 ADMINISTRATIVE STAFF UPDATES
  - 7.1 BHC
    - Fees and Services review (Equity Share)
  - 7.2 TOB
    - Aster Barrier free unit sales
- 8.0 FINANCIAL UPDATE -Q2
- 9.0 Board Member Roundtable/QUESTIONS
- 10.0 MOTION TO ADJOURN

### **Agenda Distribution**

- 7 BHC Board members (1 Administration, 6 Public Members)
- 1 Town Council Member

<b>Banff Housing Corporation</b>		
<b>Operations Report</b>		
<b>Aug-23</b>		
	<b>August</b>	<b>YTD</b>
<b>QUERIES</b>		
BHC Rental Query	36	494
General Housing Query	0	46
Home Purchase Query	6	47
<b>APPLICATIONS</b>		
Rental apps received	15	131
RLL/Aster apps received	0	67
<b>RENTAL WAITLIST</b>		
Total households on waitlist	<b>211</b>	

<b>RENTAL OCCUPANCY</b>												
	<b>January</b>	<b>February</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>	<b>July</b>	<b>August</b>	<b>September</b>	<b>October</b>	<b>November</b>	<b>December</b>
<b>Studio</b>	26	26	26	26	25.5	26	26	26				
<b>1BD</b>	69	69	68.5	68.5	68	68	67	67.5				
<b>2BD</b>	36	35	36	36	36	36	36	35				
<b>Total</b>	131	130	130.5	130.5	129.5	130	129	128.5				
<b>Occupancy Rate</b>	100%	99%	100%	100%	99%	99%	98%	98%	0%	0%	0%	0%
<b>YTD Overall Occupancy</b>	<b>99.29%</b>											

**2023 HOME SALES TO DATE**

2023 HOME SALES TO DATE					
14 Sundance Court	PRICE HISTORY				
	Listing Price (or appraised value)		Equity Share	Price to Buyer	% Above/Below Avg Appraisal
	Original purchase price (1997)	\$ 300,000.00	83%	\$ 230,506.90	
	Average appraisal - BMW	\$ 775,500.00		\$ 645,836.40	
	Original asking price -	\$ 822,000.00		\$ 684,561.60	6%
	<b>Sale Price - Closing date</b>	<b>\$ 822,000.00</b>		<b>\$ 684,561.60</b>	<b>6%</b>
	Time on market	12 days			
	SALES STATISTICS				
	Open House and Showings	Appointments	Interest	Offers	Comments
	Open House - August 9 & 10, 2023	23	12	2	
14 Sulphur Court	PRICE HISTORY				
	Listing Price (or appraised value)		Equity Share	Price to Buyer	% Above/Below Avg Appraisal
	Original purchase price (1997)	\$ 281,000.00	82%	\$ 230,506.90	
	Average appraisal - BMW	\$ 1,077,500.00		\$ 883,550.00	
	Original asking price - May 26/ 2022	\$ 1,122,700.00		\$ 920,614.00	4%
	Reduced asking price - Aug 16, 2022	\$ 1,085,366.00		\$ 890,000.00	1%
	<b>Sale Price - Closing Mar 31, 2023</b>	<b>\$ 1,012,195.12</b>		<b>\$ 830,000.00</b>	<b>-6%</b>
	Time on market - 309 days				
	SALES STATISTICS				
	Open House and Showings	Appointments	Interest	Offers	Comments
Open House - June 2, 2022	14	5	2	4 missed appointments	
Open House - August 24, 2022	2	1	1		
Private showings	5	4	2		

## Banff Rental Statistics for 2023

		Jan.	Feb.	Mar.	Q1 Average	Apr.	May	June	Q2 Average	July	Aug.	Sept.	Q3 Average	Oct.	Nov.	Dec.	Q4 Average	Annual Average	Total by unit type
<b>*Shared Bedroom</b>	Average				\$ -				\$ -				#DIV/0!				#DIV/0!	#DIV/0!	0
	Median																		
	Available	0	0	0	0	0	0	0	0	0	0		0					0	
<b>**Room</b>	Average	\$1,120.00	\$1,160.00	\$900.00	\$ 1,060.00	\$1,127.27	\$1,079.44	\$946.88	\$1,051.20	\$955	\$1,280		\$ 1,118				#DIV/0!	\$ 1,071	65
	Median	\$1,025.00	\$1,150.00	\$900.00		\$1,120.00	\$1,100.00	\$925.00		\$925	\$1,325						#DIV/0!		
	Available	4	10	8	7	11	9	8	9	5	10		8				#DIV/0!	8	
<b>Studio Unit</b>	Average	\$850.00	\$1,200.00	\$1,095.00	\$ 1,048.33	\$887.50	\$1,250.00		\$1,068.75		\$1,150		\$ 1,150				#DIV/0!	\$ 1,072	7
	Median	\$850.00	\$1,200.00	\$1,095.00		\$887.50	\$1,250.00				\$1,150						#DIV/0!		
	Available	1	1	1	1	2	1	0	1	0	1		1				#DIV/0!	1	
<b>1 BD Unit</b>	Average	\$1,644.50	\$1,670.00		\$ 1,657.25	\$1,671.57	\$1,456.00	\$2,100.00	\$1,742.52	\$1,700			\$ 1,700				#DIV/0!	\$ 1,707	19
	Median	\$1,644.50	\$1,510.00			\$1,700.00	\$1,587.50	\$2,100.00		\$1,700							#DIV/0!		
	Available	2	3	0	2	7	4	1	4	2	0		1				#DIV/0!	2	
<b>2 BD Unit</b>	Average	\$1,900.00	\$2,376.67	\$2,023.00	\$ 2,099.89	\$2,273.89	\$1,975.00	\$2,499.50	\$2,249.46	\$3,000	\$2,733		\$ 2,867				#DIV/0!	\$ 2,348	25
	Median	\$1,900.00	\$2,230.00	\$1,969.00		\$2,165.00	\$1,975.00	\$2,499.50		\$3,000	\$2,240						#DIV/0!		
	Available	1	3	3	2	9	2	2	4	2	3		3				#DIV/0!	3	
<b>3 BD Unit</b>	Average		\$1,929.00	\$2,866.67	\$ 2,397.83	\$2,750.00			\$2,750.00	\$2,800			\$ 2,800				#DIV/0!	\$ 2,586	7
	Median		\$1,929.00	\$2,600.00		\$2,750.00				\$2,800							#DIV/0!		
	Available	0	1	3	1	2	0	0	1	1	0		1				#DIV/0!	1	
<b>4+ BD Unit</b>	Average				\$ -			\$4,500.00	\$4,500.00				#DIV/0!				#DIV/0!	\$ 4,500	1
	Median							\$4,500.00									#DIV/0!		
	Available	0	0	0	0	0	0	1	0	0	0		0				#DIV/0!	0	
<b>Total By Month</b>		<b>8</b>	<b>18</b>	<b>15</b>	<b>41</b>	<b>31</b>	<b>16</b>	<b>12</b>	<b>59</b>	<b>10</b>	<b>14</b>	<b>0</b>	<b>24</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>124</b>	
<b>Total to date</b>		<b>124</b>																	

\*available bed in a room with two or more beds  
 \*\*available room in a unit with two or more rooms

Sources: Asset West, PEKA, ReMax, Engle Volkers, Rocky Mountain Outlook, Bow Valley Crag and Canyon, Rent Faster, Kijiji, Boardwalk Rentals, Elk Valley Estates, Townhouse, Cascade Plaza, Facebook (Bow Valley Home Finder, Bow Valley Home Finder 2.0, Banff Home Funder, Banff and Canmore Rentals, Banff Rental, Bow Valley Property Rentals, Bow Valley Pet Friendly Home Finder, Bow Valley Nest Finders, Canmore/Banff Real Estate for Rent by Owner)

Above stats include both furnished, unfurnished, with and without utilities. An average of all available.