



Banff Housing Corporation

AGENDA

ORDER OF BUSINESS

July 19, 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
 - 7.2 TOB
- 8.0 FINANCIAL UPDATE
- 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

**MINUTES OF THE
BANFF HOUSING CORPORATION**

In person / Zoom

May 17, 2023

BOARD MEMBERS PRESENT

Rae Roberts	Public Member Director
Mark Walker	Public Member Director
Chip Olver	Chair/Town Councillor
Melanie Petelle	Public Member Director (zoom)
Lauren Brierley	Public Member Director

BOARD MEMBERS/OTHERS ABSENT

ADMINISTRATION, OTHERS PRESENT

Sharon Oakley	Manager Housing Sustainability, Town of Banff
Heather Bolt	BHC Operations Supervisor

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1.0 Land Acknowledgment: National Indigenous People's Day

-We acknowledge that we live, work and play on the traditional and ancestral territories of the Blackfoot Confederacy, Stoney Nakoda Nation, and Tsuut'ina Nation. We also recognize this land is traditionally, spiritually and culturally shared with other Indigenous peoples including the Métis, Ktunaxa, and Secwépemc Nations-

2.0 CALL TO ORDER/APPROVAL OF AGENDA

C. Olver called the June 21, 2023, meeting of the Banff Housing Corporation to order at 8:31 a.m.

BHC23-24 Moved by L. Brierley to approve agenda **CARRIED**

2.0 ADOPTIONS OF MINUTES & PUBLIC ATTACHMENTS

BHC23-25 Moved by L. Brierley to approve meeting minutes from May 17, 2023 **CARRIED**

3.0 BUSINESS ARISING FROM MINUTES

4.0 DELEGATIONS

None

5.0 NEW BUSINESS

- Conflict of interest for board members' review
- Bookend policy review and discussion. Bookends to be brought to September meeting. Fall meeting to be dedicated to fees and services review.

BHC23-26 R. Roberts motion to go in camera 9:43 am

BHC23-27 M. Walker moved to come out of camera.10.25 am

6.0 ADMINISTRATIVE UPDATE

Updates received as information on Ti'nu and Aster developments.

7. 0 FINACIAL UPDATE

Q1 financial report received as information.

8.0 NEXT MEETING DATE

Regular BHC Board Meeting – July 19, 2023

9.0 MOTION TO ADJOURN

BHC23-28 Moved by M. Walker to adjourn at 10:28 am **CARRIED**

Chip Olver

Sharon Oakley (Recording Secretary)

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
*Shared Bedroom	Average				\$ -				\$ -				#DIV/0!				#DIV/0!	#DIV/0!	0
	Median																		
	Available	0	0	0	0	0	0	0	0									0	
**Room	Average	\$1,120.00	\$ 1,160.00	\$900.00	\$ 1,060.00	\$1,127.27	\$1,079.44	\$955.00	\$ 1,053.91				#DIV/0!				#DIV/0!	#DIV/0!	47
	Median	\$1,025.00	\$ 1,150.00	\$900.00		\$1,120.00	\$1,100.00	\$925.00											
	Available	4	10	8	7	11	9	5	8									8	
Studio Unit	Average	\$850.00	\$1,200.00	\$1,095.00	\$ 1,048.33	\$887.50	\$1,250.00		\$ 1,068.75				#DIV/0!				#DIV/0!	#DIV/0!	6
	Median	\$850.00	\$1,200.00	\$1,095.00		\$887.50	\$1,250.00												
	Available	1	1	1	1	2	1	0	1									1	
1 BD Unit	Average	\$1,644.50	\$ 1,670.00		\$ 1,657.25	\$1,671.57	\$1,456.00	\$1,700.00	\$ 1,609.19				#DIV/0!				#DIV/0!	#DIV/0!	18
	Median	\$1,644.50	\$ 1,510.00			\$1,700.00	\$1,587.50	\$1,700.00											
	Available	2	3	0	2	7	4	2	4									3	
2 BD Unit	Average	\$1,900.00	\$ 2,376.67	\$2,023.00	\$ 2,099.89	\$2,273.89	\$1,975.00	\$3,000.00	\$ 2,416.30				#DIV/0!				#DIV/0!	#DIV/0!	20
	Median	\$1,900.00	\$ 2,230.00	\$1,969.00		\$2,165.00	\$1,975.00	\$3,000.00											
	Available	1	3	3	2	9	2	2	4									3	
3 BD Unit	Average		\$ 1,929.00	\$2,866.67	\$ 2,397.83	\$2,750.00		\$2,800.00	\$ 2,775.00				#DIV/0!				#DIV/0!	#DIV/0!	7
	Median		\$ 1,929.00	\$2,600.00		\$2,750.00		\$2,800.00											
	Available	0	1	3	1	2	0	1	1									1	
4+ BD Unit	Average				\$ -				\$ -				#DIV/0!				#DIV/0!	#DIV/0!	0
	Median																		
	Available	0	0	0	0	0	0	0	0									0	
Total By Month		8	18	15	41	31	16	10	57	0	0	0	0	0	0	0	0	98	
Total to date		98																	

*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.

Banff Housing Corporation
Operations Report
June, 2023

	June	YTD	CURRENT TENANCY	
QUERIES				
BHC Rental Query	64	401	% of original tenants currently housed (2018 opening)	37%
General Housing Query	5	41		
Home Purchase Query	11	29		
APPLICATIONS				
Rental apps received	14	99		
RLL/Aster apps received	5	65		
RENTAL WAITLIST				
Total households on waitlist	220		<i>*above does not include Parks Canada units (7)</i>	

RENTAL OCCUPANCY												
	January	February	March	April	May	June	July	August	September	October	November	December
Studio	26	26	26	26	25.5	26						
1BD	69	69	68.5	68.5	68	68						
2BD	36	35	36	36	36	36						
Total	131	130	130.5	130.5	129.5	130						
Occupancy Rate	100%	99%	100%	100%	99%	99%	0%	0%	0%	0%	0%	0%
YTD Overall Occupancy	99.43%											

2023 HOME SALES TO DATE					
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%
	Sale Price - Closing Mar 31, 2023	\$ 1,012,195.12		\$ 830,000.00	-6%
	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		