

APR 55

THE BLUE MOUNTAINS ATTAINABLE HOUSING CORPORATION

32 Mill Street, P.O. Box 310
Thornbury, Ontario N0H 2P0

Mr. Dwight Burley, Chair,
Social Services Committee, Grey County
595 9th Ave East, Owen Sound
Ontario N4K 3E3

February 28, 2014

Dear Mr. Burley,

RE: Investment in Affordable Housing Program

On behalf of the Board of The Blue Mountains Attainable Housing Corporation, I am writing to request that the qualifying threshold levels for The Blue Mountains be increased in the Federal/ Provincial "Investment in Affordable Housing" (IAH) program, as administered by Grey County.

Recently The Town of The Blue Mountains incorporated The Blue Mountains Attainable Housing Corporation. Our mandate is "...to augment the supply of healthy, affordable and sustainable ownership housing units in The Town of Blue Mountains which are affordable to a larger portion on the population."

Our Board has been reviewing the Corporation's business plan as well as any programs which might help us fulfill our mandate. The IAH is one program we have reviewed, specifically the Home Ownership Program portion in which Grey County is an active participant. The County of Grey Home Ownership Program currently limits the qualifying value of a home purchase at no more than **\$221,000** and the maximum household income at \$66,200.

The average price of a home in The Town of Blue Mountains is substantially above the rest of the County, and is currently estimated at over \$500,000.

The County of Grey and The Town of Blue Mountains previously commissioned housing studies that have addressed the problem of affordable home ownership. The Town of Blue Mountains' Housing Needs Study of August 2010 identified **\$261,000** as the affordable ownership housing price for low and moderate income households (those in the 60th income percentile or household income of \$76,964 and below), in 2008. The County of Grey Phase 2 Housing Study of November 2010 identified the affordable house price for The Blue Mountains at **\$246,700** for the 60th percentile in 2009. While these 2008/2009 values need to be updated, they are significantly above the Grey County IAH program maximum house price limit for the fourth quarter of 2013.

We are requesting that the County of Grey increase the qualifying levels for the IAH Home Ownership Program in The Blue Mountains to be consistent with The Blue Mountains Housing Study affordable levels. We respectfully request an increase in the maximum house price to \$261,600 and homeowner incomes to \$76,964, thereby offering assistance to an additional group of potential home purchasers in Grey County.

We would be pleased to meet with you committee to discuss our request.

Yours truly,

Bruce Taylor
President
The Blue Mountains Attainable Housing Corporation

CC: Corina Giles, Town Clerk, The Town of Blue Mountains
Duncan McKinley, Councillor Grey County
Jim Wilson MPP
Dr. Kellie Leitch MP