

WELCOME HOME.



PICTURED:
BEAR RIDGE, SPRING CREEK

This WHA Homeowner Guide is a reference guide to provide you with an understanding of your new home through the Whistler Housing Authority (WHA) Ownership Program. Our intention is to provide an overview of various key pieces of information that are important to you, as the owner of an employee-restricted property. You can also turn to industry experts for advice, such as your lawyer, lender, insurance provider, and financial planner.

ABOUT THE WHISTLER HOUSING AUTHORITY

The Whistler Housing Authority (WHA) was created in 1997 to oversee the creation, administration, and management of employee restricted housing in Whistler. The mission of the WHA is to provide employee housing solutions that support and enable our community to thrive and make Whistler the place to call home.

WHA staff will be your point of contact for any inquiries relating to your WHA Ownership Waitlist position as well as questions that may come up about your employee-restricted home during your time as an owner. Visit the WHA website for more information: www.whistlerhousing.ca.

HELPING TO MAKE **WHISTLER** THE PLACE YOU CALL **HOME**

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HOMEOWNER REQUIREMENTS

The homeowner's requirements for owning an employee-restricted property are laid out in a Housing Agreement registered on title of their purchased property. A Housing Agreement is a contract with the local government that outlines the use of a property to reinforce a community's housing policy objectives. The Resort Municipality of Whistler (RMOW) has a community goal of housing a minimum of 75% of Whistler's workforce within Whistler. Housing Agreements are one of the primary tools used to preserve and protect the supply of affordable employee housing for Whistler's workforce in perpetuity.

Housing Agreements "run with the land", meaning they commit both current and future owners and users of the property to the terms of the Agreement.

Employee-restricted purchasers agree to the terms of the Housing Agreements at the time they join the WHA Ownership Waitlist and as part of their Contract of Purchase and Sale and Form C when they purchase a home.

Employee-restricted units sold through the WHA Ownership Program typically include restrictions outlined in the Housing Agreement, such as:

- Sale Prices and Rental Rates and the rate at which they may be increased over time.
- Resale Terms – for the future resale or divestment of the Employee Housing Unit.
- Occupancy by Owner- requiring that the owner continuously owns and occupies the unit as their primary residence.
- Employee Use – permitting only Whistler Employees or Retirees (and their spouse/common-law partner and dependents) to occupy the unit as their primary residence.
- Rental Tenure – permitted with finite rental terms to Whistler Employees and only with a Tenancy Agreement and the Housing Agreement as part of the lease.
- Short-term / nightly rentals and home exchanges are **not permitted** uses of Employee Housing Unit.

Employee Housing owners and occupants are expected to continuously meet the employment requirements as outlined in their Housing Agreement, which is a requirement of working at least 20 to 30 hours per week on an annual basis for a Whistler business that holds an RMOW business license. Employment in Whistler means an employee, and the business they are employed with, are primarily providing services to Whistler residents or property owners, resort guests, or businesses. It is recommended that an owner is familiar with these ongoing requirements for the duration of their employee-restricted homeownership.

Housing Agreements have evolved over time. If you are interested in reviewing an evolution of the housing restrictions, an overview is available here: [Evolution of the Employee Housing Covenants](#).

Samples of the Housing Agreements can be found on the WHA website.

OCCUPANCY DECLARATIONS

Owners of employee-restricted properties receive an Occupancy Declaration annually with their RMOW Property Tax Notice (mailed out the third week of May). All homeowners are required to complete the Occupancy Declaration, which pertains use and occupancy of the employee-restricted home. An example of the [Occupancy Declaration](#) can be found on the WHA's website.

The intent of the Occupancy Declaration is to ensure Whistler's Employee Housing inventory is being occupied consistent with the Housing Agreement terms related to eligibility, use, rental rates and other conditions.

Failure to complete the annual Occupancy Declaration will signify that the property is not being used as intended and may result in further action. The WHA, on behalf of the Resort Municipality of Whistler, may request additional declarations throughout the year, and will follow-up for corresponding documentation as needed.

BREACH IN PROPERTY USE & ENFORCEMENT

If an employee-restricted property is being used in breach of the Housing Agreement, there are a number of ways the WHA or RMOW may rectify the breach to bring the owner back into compliance with the agreed upon terms of the Housing Agreement.

Some of the enforcement tools used when an employee housing property is not being used as intended are:

- Owner education, and then a required commitment to immediately return to compliance with the intended use of the property.
- Implementation of a rent charge, which is calculated annually and is typically over \$600/day for most properties.
- Sale of the unit, to another qualified Employee who will use the property as intended.
- The WHA, on behalf of the Resort Municipality of Whistler, may choose to exercise its Option to Purchase the property.

Whistler has an engaged community who value the integrity of the Employee Housing Program. Breaches in employee housing use are not tolerated and can be reported to the WHA anytime. The WHA and/or RMOW follow up on every property breach reported.

RESALE PRICE CALCULATION

The resale formula that sets the Maximum Resale Price is intended to keep the employee housing unit affordable in perpetuity, while allowing owners to receive some return on their investment in the property. This formula is not tied to the performance of market real estate. A homeowner can request their Maximum Resale Price by emailing mail@whistlerhousing.ca with their property address. Please note that your annual Occupancy Declaration must be completed and up to date for this information to be released by the WHA.

Since the inception of the Employee Housing Program over 20 years ago, the resale formulas have evolved, so not all employee housing ownership units are on the same resale formula. To date, more than 80% of the WHA price-restricted ownership inventory is tied to a formula **based on the percentage change in CCPI (a measure of inflation)** between when the property was purchased, and when it is advertised as available for sale.

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Note: Properties purchased before 2007 that have not had a resale are likely on an older formula, tied to either the Prime Rate (1997-1999) or Vancouver Housing Price Index (2000-2006), as referenced in the [Evolution of Employee Housing Covenants](#).

Here is an example of the resale formula for a property purchased in January 2016, as if it were being advertised for sale in January 2023:

INITIAL PURCHASE PRICE:		\$398,213.42	Increase
Vendor CCPI (when purchased)	Dec-15 126.1		
Purchaser CCPI (when advertised for sale)	Nov-22 149.7		\$78,526.86
MAXIMUM RESALE PRICE:		\$472,740.28	

Percentage Change in CCPI =

$$\frac{([\text{CCPI at the date the property is advertised for sale}] - [\text{CCPI at time of purchase by Seller}])}{[\text{CCPI at time of purchase}]}$$

Divided by [CCPI at time of purchase]

In this example, it is calculated as:

$$(149.7/126.1)/126.1 = 18.7153\%$$

The increase amount is calculated by multiplying the purchase price by the Percentage Change Increase.

Increase Amount = [Purchase Price] x [Percentage change in CCPI]

In this example, it is calculated as:

$$\$398,213.42 \times 18.7153\% = \$78,526.86$$

The Increase Amount is then added to the Purchase Price to calculate the Maximum Resale Price:

In this example, it is calculated as:

$$\$398,213.42 + \$78,526.86 = \$472,740.28$$

The Owner of this property cannot sell this home for more than the Maximum Resale Price of \$472,740.28.

If any Capital Improvements upgrades have been approved for the property, the approved amount is added to the Maximum Resale Price at the time of sale, without any price appreciation being applied to the cost of the Capital Improvement.

RENTAL RATE/ RENTAL LIMITATIONS / ROOMMATES

Housing Agreements limit the Maximum Rental Rate of price-restricted employee housing properties. Owners can request the allowable rental rate for their property by emailing mail@whistlerhousing.ca with their specific property address. Similar to a request for a Maximum Resale Price, your annual Occupancy Declaration must be completed and up to date for any property information to be released by the WHA.

Owners are welcome to house Whistler employees as roommates, either on a seasonal or long-term basis. **Nightly rentals are not permitted.** If an owner is considering renting to another employee:

1. Ensure your potential roommate or tenant qualifies as an Employee, as per your Housing Agreement.
2. Confirm your property's Maximum Rental Rate with the WHA, if you don't know it already.
3. Draft a Tenancy Agreement to be shared and completed with your tenant. Include the tenant's employment as a required term of the Tenancy Agreement.

Tenancies for an entire unit are subject to the Residential Tenancy Act, and you will be expected to meet the requirements & responsibilities of a landlord in British Columbia. They govern damage deposits, eviction process, and dispute resolution.

4. Attach a copy of your property's Housing Agreement to your Tenancy Agreement.
5. Keep a copy of the Tenancy Agreement as it may be requested by the WHA.
6. Ensure you declare all tenants and occupants of your home in the annual Occupancy Declaration that you will receive every year with your municipal tax notice.

STRATA OWNERSHIP

A significant portion of Whistler's Employee Ownership Housing are in strata projects, where you own your unit and share ownership of common property with other unit owners. The Strata Property Act is the legislative tool governing the operation and management of strata properties. Owners of strata properties own their individual strata lot, as well as a share of the common property and common assets of a Strata Corporation which is the entity responsible for the management of the common property and assets for the benefit of all owners.

A Strata Council is elected by owners who in turn act as the executive body for executing the responsibilities of the Strata Corporation.

Strata owners are required to pay regular strata fees to contribute to the financial obligations of the strata corporation, and, from time to time, owners may also contribute a special levy for larger unforeseen costs. Owners must always comply with the Strata Bylaws and rules that have been established by the Strata Corporation.

Strata owners participate in the strata management process by attending and voting in strata meetings.

Owners are encouraged to familiarize themselves with all aspects of living in and owning a strata property. Additional resources can be found at the BC Governments [Strata Housing](#) page.

MUNICIPAL PROPERTY TAXES

Property Tax and Annual Utility Notices are mailed to property owners by the Resort Municipality of Whistler during the third week of May. The notice will outline when the property taxes are due and the penalty for late payment. As a homeowner, it is your responsibility to be aware of these dates.

Learn more about how annual property taxes are calculated for homeowners in Whistler here:

<https://www.whistler.ca/municipal-gov/budget-taxes/property-tax>

Homeowner Grant

The Homeowner Grant is a provincial program that helps reduce the amount of residential property tax you pay, thereby assisting with your housing affordability. Basic and Additional Homeowner Grants are available to Canadian citizens or landed immigrants who ordinarily reside in British Columbia, occupy their home as their principal residence, and meet the eligibility requirements set out by the Provincial Government. Learn more about Homeowner Grants here:

<https://www2.gov.bc.ca/gov/content/taxes/property-taxes/annual-property-tax/home-owner-grant>

BUDGETING AS A HOMEOWNER

After years of preparing to buy your home, the work of financial planning and budgeting does not stop once you collect the keys.

Some homeownership expenses to be aware of may include:

- Mortgage payments (typically monthly or bi-weekly).
This will either stay the same for the term of your mortgage or may fluctuate if you have a variable-rate mortgage. It's important to note the term or length, or your mortgage contract.
- Strata Fees (monthly).
These are set by your strata and usually voted on annually, and typically paid monthly.
- Home insurance (monthly, or annually).
- Annual Property Taxes (annually).
Property Tax and Annual Utility Notices are typically mailed during the third week of May and are typically due on the first business day in July each year.
- Hydro (every two months).
Typically with BC Hydro, there is a two-month billing cycle.
- Repairs and maintenance (ongoing cost).
- Emergency repairs (ongoing).
- Planning for appliance replacement (future planning).
- Planned renovations or updates.

FUTURE PLANNING

Your WHA home is intended to be your long-term home, however you may have plans to one day move to a different WHA home, move into open market real estate or move out of the area, or your household composition may change. As you consider different options for your future, consider how you plan to make those moves into other housing.

Estate planning and Inheritance planning with a professional should also include:

- Transferring ownership of your property to adult children, contingent on them qualifying for the Employee Housing Program.
- What will happen to your home when the owner is deceased?
- What will happen to the home if the owner is deceased and had children who are not yet of age?
- What will happen to the home if the owner is deceased and has adult children who qualify to own the employee restricted property.

The WHA has an Inheritance & Estate Planning Policy used to navigate future planning for owners, their legal representatives, and their executors of the estate.

CHANGE IN OWNERSHIP OR SELLING YOUR EMPLOYEE-RESTRICTED PROPERTY

If you are thinking of adding or removing an owner from title of the property, you'll want to connect with WHA staff and a legal professional.

Each time a person buys or sells a property, or updates an interest on title, such as a mortgage, an application must be filed to the Land Title and Survey Authority of British Columbia (LTSA) to update the land title register. Changes to title are also commonly needed following the death of a spouse, a divorce or marriage. It is recommended that you consult with a legal professional who can provide guidance on real estate ownership, the statutory forms to change any real estate ownership, and related matters.

New owners (typically spouses or common-law partners of the existing owner) can be added on title provided they meet the criteria of employment and real estate restrictions of the Employee Housing Program. The changes would be registered with the LTSA, but require the approval of the WHA, acting on behalf of the Resort Municipality of Whistler.

When the time comes for you to move on from your employee-restricted property, the WHA will coordinate the sales process with you. We encourage you to contact the WHA early in your decision-making process, especially if you have an offer on your next home that is time-sensitive.

Please review the WHA [Seller's Guide](#) and connect with the Housing Administrator. Typical resales take 6-8 weeks from the time you connect with our team to coordinate an Open House to the earliest possible Completion Date.

MAKING IMPROVEMENTS TO YOUR HOME

Along with other responsibilities and obligations such as property insurance, taxes and utilities, as a homeowner of Employee Housing, proper consideration must be given to the maintenance needs and upkeep of your home. It is a requirement of the Housing Agreement that owners of Employee Housing maintain their home in a satisfactory state of repair, fit for habitation and in compliance with all laws. Regular maintenance and upkeep should be carried out to prevent the home from falling into a state of disrepair.

Owners can renovate or make improvements to their home that fit their family and lifestyle needs, in accordance with any strata or building code regulations. In limited circumstances, some home improvements may be eligible for a Capital Improvement Credit whereby the cost of the improvements are added to the Maximum Resale Price of the home at the time of resale. For more information on the eligibility of capital improvements and the application process, please review the Capital Improvement Policy on the WHA's website.

Before making improvements to the home, owners are encouraged to contact the RMOW Building Department to determine what permits may be required.

KEY TERMS

Appraiser

A certified professional who carries out an estimate of the current value of a home. Appraisers will take into consideration the Maximum Resale Price in their considerations.

Appreciation

The increase in the value of a home or other possession from the time it was purchased.

Lawyer or notary

A lawyer or notary protect your legal interests.

Lender or broker

There are many lending sources for mortgages, including banks and credit unions. Each offer different terms and options. Mortgage brokers can be a good resource, as they work with more than one lender.

Mortgage

A loan given by a lender to a buyer to help with the purchase of a home or property. The mortgage loan is usually repaid in regular payments that generally include both the principal and interest.

Property Taxes

Taxes that are charged by the municipality based on the value of the home. In some cases, the lender will collect property taxes as part of the borrower's mortgage payments, and then pay the taxes to the municipality on the borrower's behalf.

RESOURCES

Residential Tenancy Branch

<https://www2.gov.bc.ca/gov/content/housing-tenancy/residential-tenancies>

BC Assessment

<https://www.bcassessment.ca/>

Strata Housing

<https://www2.gov.bc.ca/gov/content/housing-tenancy/strata-housing>

<https://choa.bc.ca/>