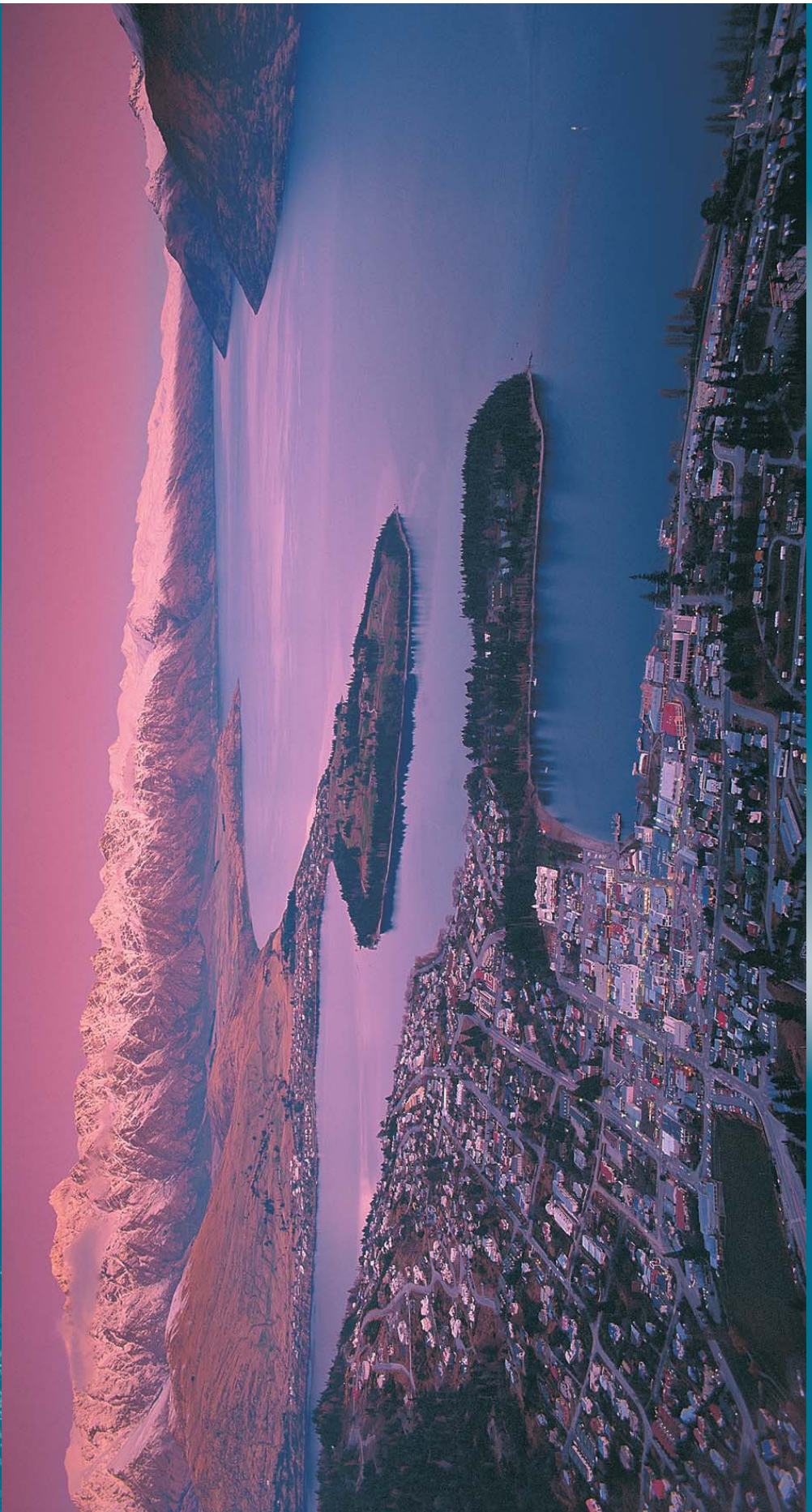
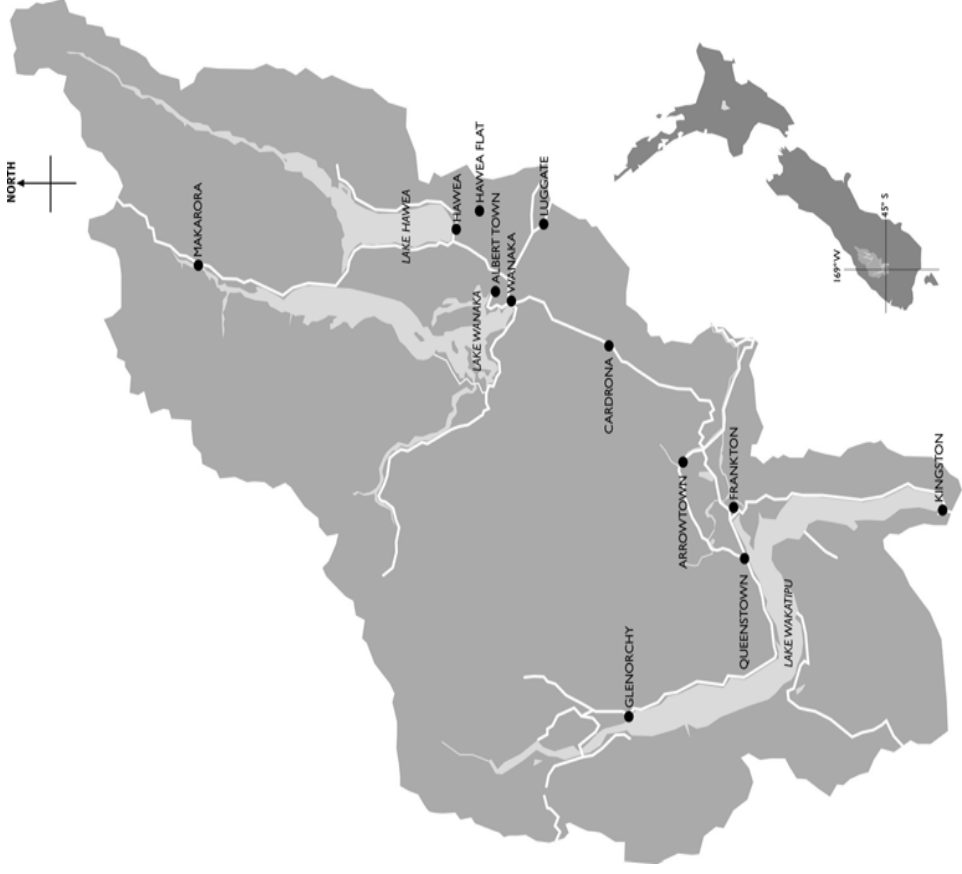


QUEENSTOWN
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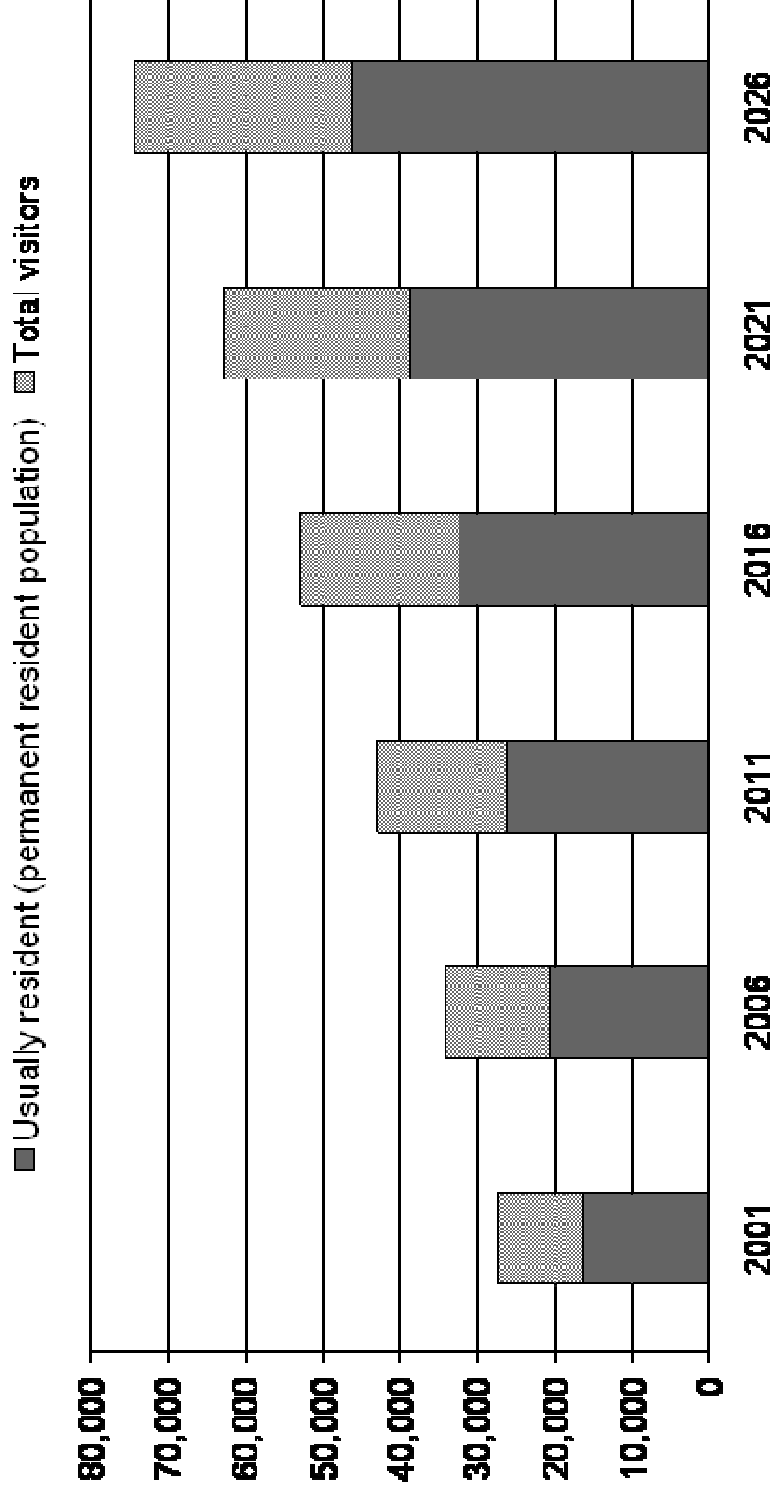
The District



Area	8,467 km ²
Census population	24,560
Annual visitors	1.3m
Average day population	34,076
Peak day population	75,377
Rateable properties	17,531
Accommodation	12,750

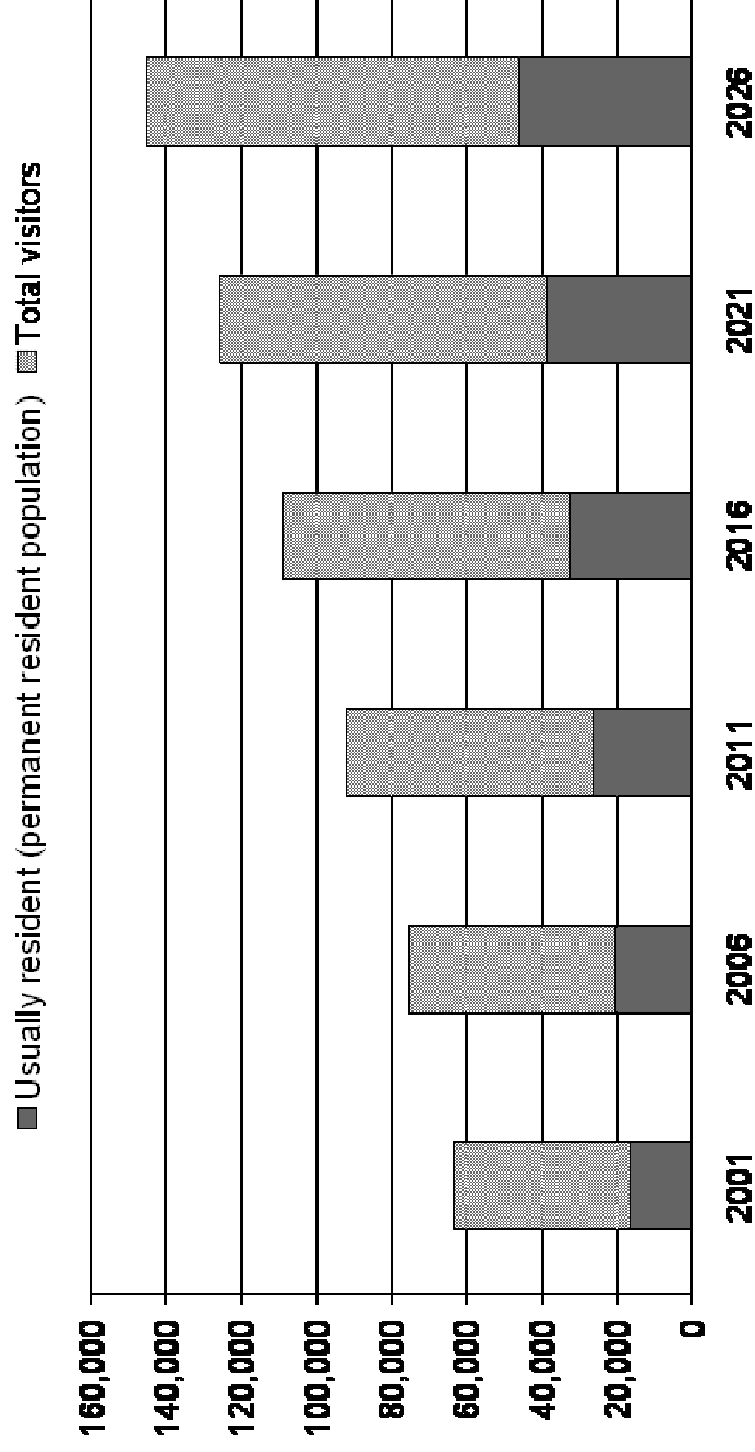
Projected growth in the district

Average Day Population Growth in the District



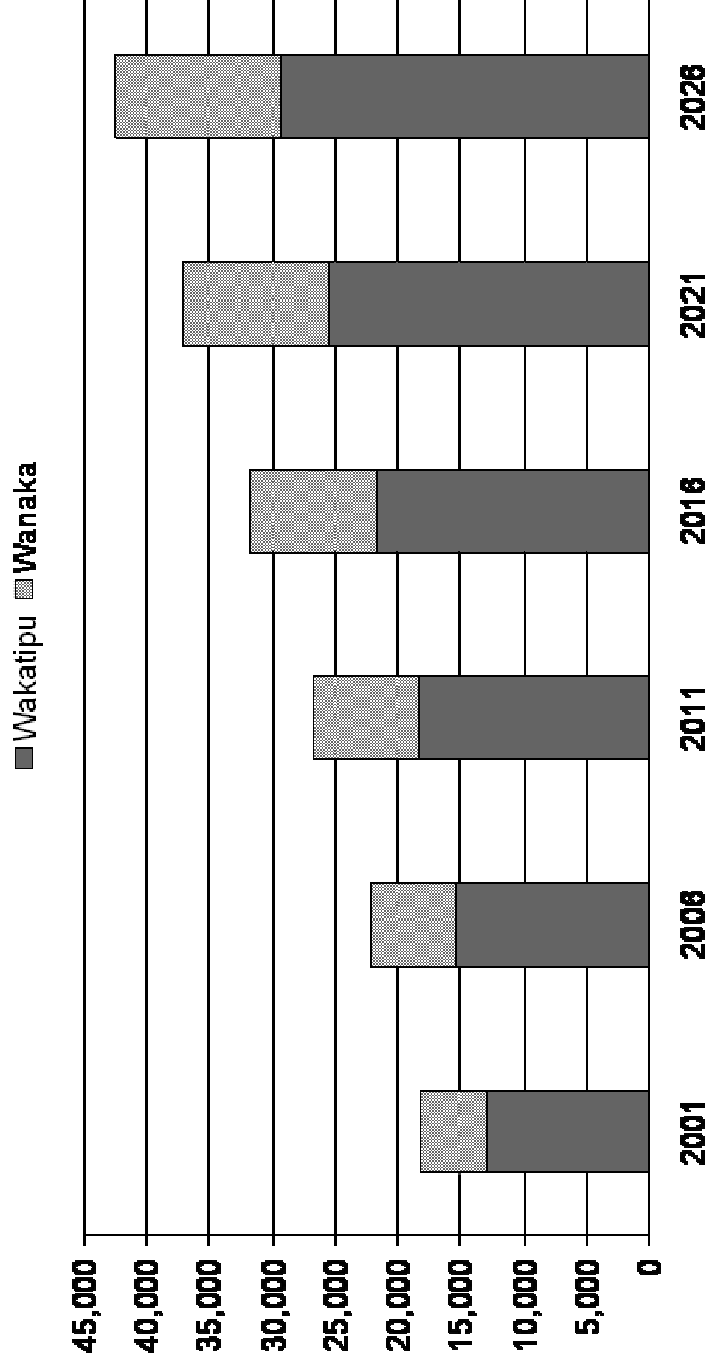
Projected growth in the district

Peak Day Population Growth in the District



Projected growth in the district

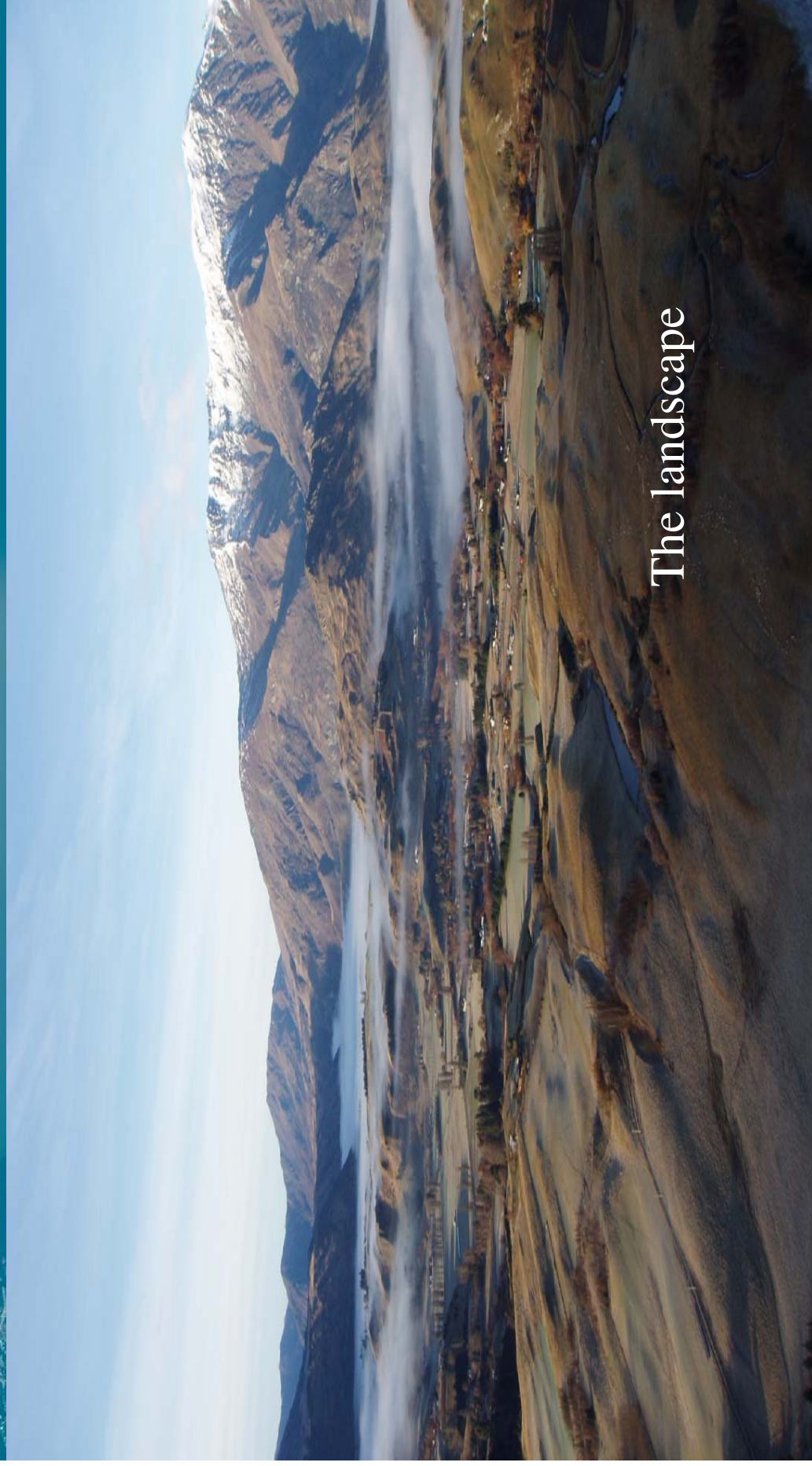
Dwelling Growth in the District



Who is coming here?

- Permanent residents
- Second homes and apartments 47%
- Short term workers
- Day visitors
- National visitors
- International visitors
- Population increase 30% in last 5 years)

Why are they coming here?



The landscape

Why are they coming here?



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Tourism

Capital Value

Residential	2002
Commercial	57%
Industrial	48%
Rural	57%
Over all	140%
	61%

Average House Prices



	2002
Wanaka	\$410,000
Arrowtown	\$299,000
Sunshine Bay	\$344,000
Frankton	\$330,000
Frankton Rd	\$317,000
Queenstown	\$511,000
Kelvin Heights	\$547,000

Capital Value

	2002
Residential	57%
Commercial	48%
Industrial	57%
Rural	140%
Over all	61%

Capital Value



QUEENSTOWN
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	2002	2005
Residential	57%	71%
Commercial	48%	48%
Industrial	57%	107%
Rural	140%	136%
Over All	61%	75%

Average House Prices



	2002
Wanaka	\$410,000
Arrowtown	\$299,000
Sunshine Bay	\$344,000
Frankton	\$330,000
Frankton Rd	\$317,000
Queenstown	\$511,000
Kelvin Heights	\$547,000

Average House Prices



	2002	2005
Wanaka	\$410,000	\$597,000
Arrowtown	\$299,000	\$481,000
Sunshine Bay	\$344,000	\$563,000
Frankton	\$330,000	\$546,000
Frankton Rd	\$317,000	\$612,000
Queenstown	\$511,000	\$908,000
Kelvin Heights	\$547,000	\$1,022,000

Affordability Drivers

- Land supply
- Form of construction and topography
- Cost of construction
- Urban design
- Funding
- Investment alternatives
- No third sector

First Steps

2004

“The Nature and Scale of Housing
Affordability in the Lakes District”

“housing is defined as being affordable if
adequate housing is secured with a maximum
of 30% of household gross income being
committed to mortgage repayments”



30% of new households entering the area would be unable to sustain mortgage payments on a \$350,000 house.

2200 households would not be able to afford residence in the district.

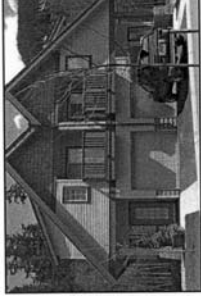


Ownership Gap

- Median income \$63,800
- Deposit 20%
- Mortgage repayments 33%
- House price \$295,000
- Median \$557,000



Housing **O**ur **P**eople in our **E**nvironment



The Queenstown Lakes District Affordable Housing Strategy June 2005

Public Launch 14 July 2005



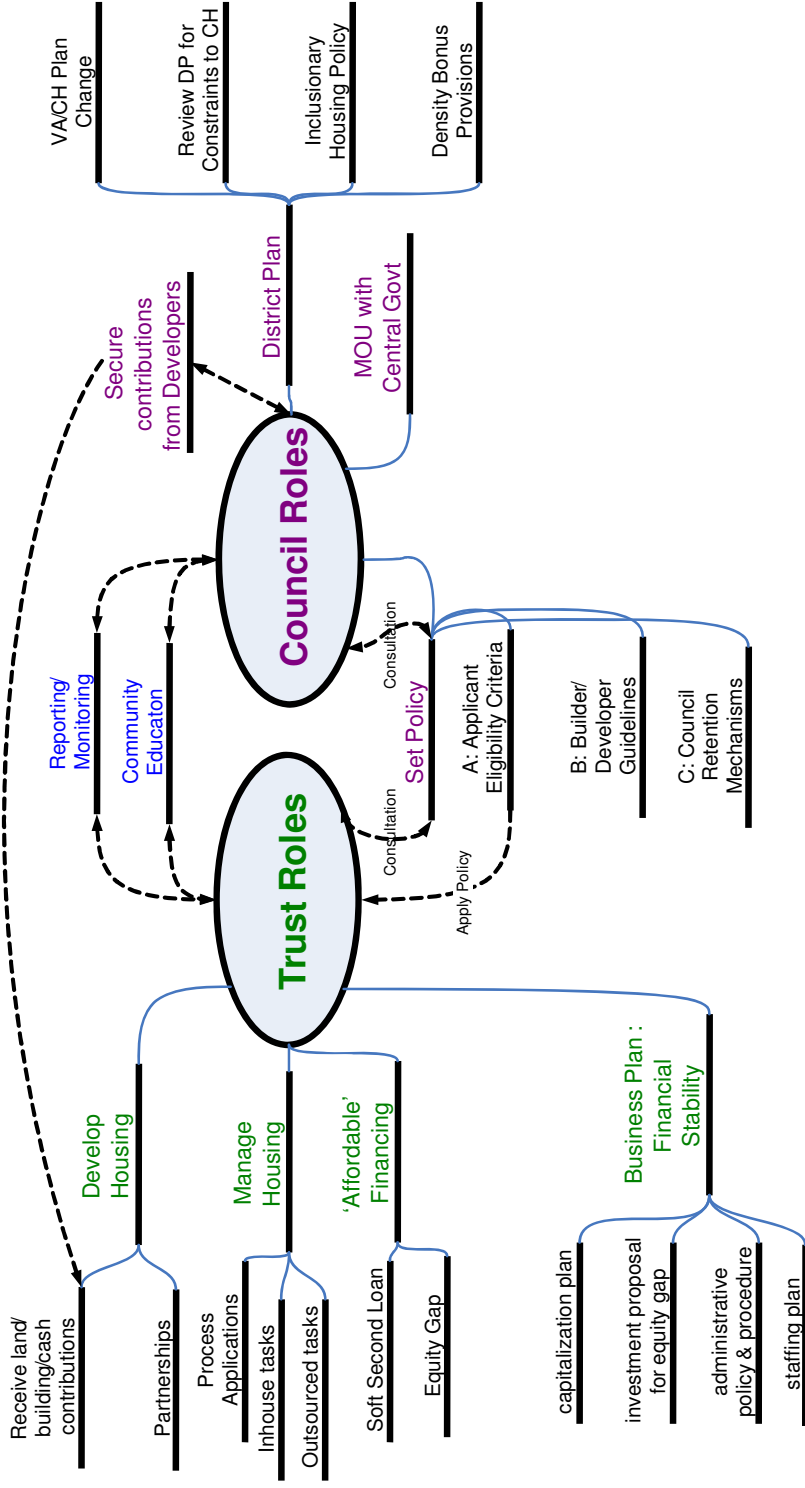
Goal

To increase access to quality, affordable housing that is integrated into the community so as to support the community's outcomes related to the sustainable economic, social and environmental development of the QLDC area.

Council's role

- Set overall policy: RMA & LGA authority
- Set up and start fund a Housing Trust.
- Look at land/ development supply issues (district plan) to influence house prices
- Look at regulatory tools / incentives to secure some affordable housing as part of development process (community housing)
- Ensure high quality design, well located development

Council & Trust Roles



Comparison



	Whistler	Q'town
Residents	9739	10,674
Annual Visitors	2.1 m	1.3 m
Average price	\$1.517 m	\$530,000
Rate base	13,419	18,388
Cap	55,000	0
Affordable units	1431 / 4311	58/TBD

5: Spruce
Grove single-
family homes
1998
Price restricted
home
4 bedroom
Sold for
\$511,000 in
2005
Market value
\$975,000
(estimate)





How big is the problem ?

- The current and future demand for affordable housing within QLDC over the next 20 years is shown below.

Total number of affordable dwellings required in QLDC by ward

	2006	2011	2016	2021	2026
Wakatipu					
Permanent residents	1,350	1,798	2,377	3,161	4,079
Itinerant workers	122	139	154	170	193
TOTAL	1,471	1,938	2,531	3,331	4,271
Wanaka					
Permanent residents	496	728	1,024	1,311	1,642
Itinerant workers	99	124	151	175	201
TOTAL	594	852	1,174	1,486	1,843

QLDC

Total Occupied Houses	8,554	10,970	13,720	16,763	19,984
AH / Total Portion	24%	25%	27%	29%	31%
	2,066	2,790	3,705	4,817	6,114

Non Regulatory functions



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- Stakeholder agreements
- Incentives
 - Rates remission
 - Development contribution remissions
 - Easier consenting route

Current work

- LTCCP and District Plan
- Mandatory zoning.
- Financial contributions.
- Incentives
 - density
 - height
 - reduced parking

Current work


- Active developer.
- Building form.
- Construction systems.
- Project management.



AHETA

Advice to QLDC is that it is appropriate to use both the RMA and LGA to address, at a policy level, housing affordability.

AHETA will provide a range of implementation methods some of which will be very useful to us.





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