



Memorandum

To: Argyle Council

From: Alain D. Muise, CPA, CA

RE: Housing report and demand for attainable housing

Good evening,

There is no doubt that the housing issues experienced in Nova Scotia has taken the municipalities a bit by storm. What was once clearly a provincial mandate has crept into our everyday consideration at the municipality. With the report attached, assuming the data accurately reflects demand, Argyle is not immune to housing shortages in NS, albeit other fast-growing communities are hit harder with this challenge.

The cause for housing shortage has many faces. Some would attribute the sharp decrease in rental stock, in favor of Air BNB's or other similar day rentals. This is surely more prevalent in areas with high tourism. This issue exists here in Argyle, with over 50 homes that would be designated as such.

Other reasons include a dramatic shift in migration to NS. Since COVID-19, NS was identified as a safer haven to battle the pandemic, and many Canadian residents, in particular from Ontario and BC, have taken up their roots in their province in favor of NS. With this sharp migration, the demand for housing skyrocketed, as did the price, which leads to another stated reason for the housing shortage, lack of affordability.

There are more reasons. I wanted to illustrate three major reasons that is hitting many of the rural NS regions including our own. The problem is complex, as would be the applied solution. The Province of NS has certainly taken this seriously in several new funding opportunities for developers to take advantage of. As is the case for the problem, the solution does not only exist for the Province, Feds or the developers to

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solve. Municipalities have been asked to participate, as they are responsible for the services needed for housing growth and know their region best when it comes to smart housing growth.

Through provincial funding, we have seen many funding options come to the doorstep of municipalities, most look to support accessibility and municipal services growth that supports new housing development.

What has Argyle done thus far?

Argyle has taken the approach to focus on the JE Hatfield development and expand services to eventually attract housing development behind our own municipal building. Our focus has been to move that project forward, funding pending.

Over the past two months, development requests have increased dramatically, many to seek opportunities to build new rental stock for the region. This demand is welcomed, but we will be required to invest in consulting services to ensure we are approaching these requests appropriately. The Leadership group is aware of the demand, and that demand is only going to increase in the coming years. If it is our intention to attract and retain existing and new residents to our region, we will require a plan of action to do so assertively.

As you can see, there is no decision Council faces here in the memo. The Leadership group must properly assess the situation and will provide a recommended course of action in the near future.

In the meantime, you can be encouraged to hear that an additional 38 million was announced by the Provincial government to support housing initiatives. It is my position that housing and creating the environment for attainable housing is an ongoing priority of Council, and we commit to additional resources to ensure we strike while the opportunity exists.

Alain D. Muise, CPA, CA

Chief Administrative Officer