

Westmount Local Area Plan

Fast Facts

Tuesday, April 28, 2009



Westmount Homes

- ◆ 796 Single Family
- ◆ 107 Duplex and Row Houses
- ◆ 35 Apartments

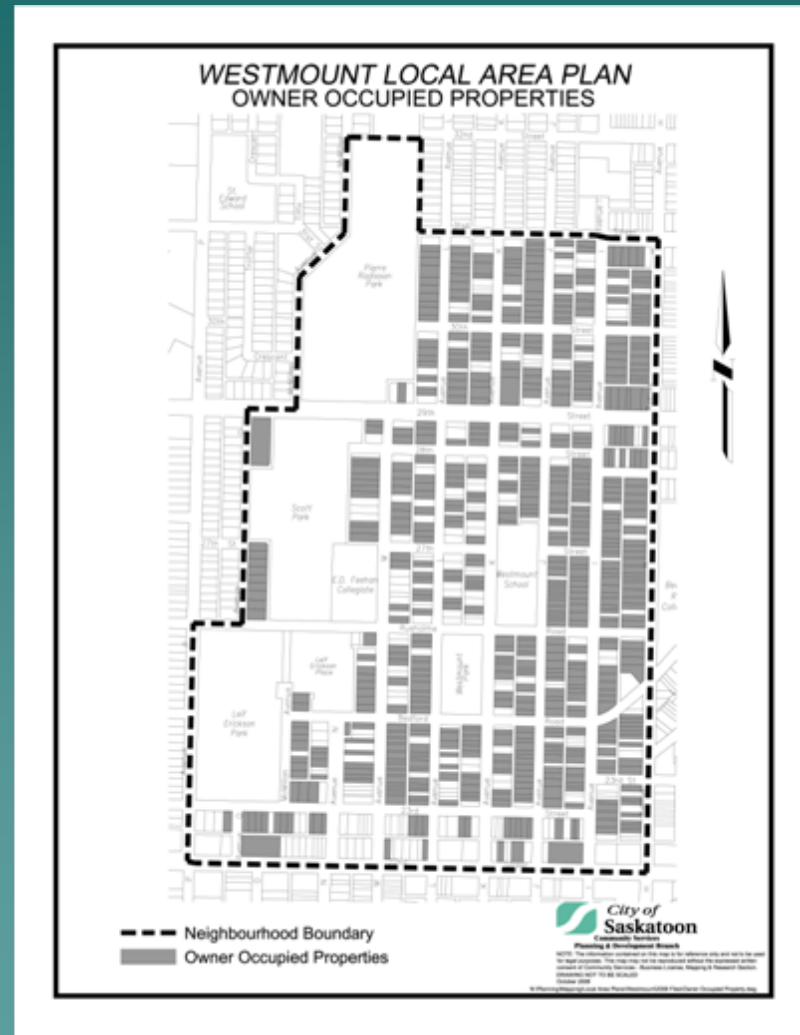


Westmount Homes

- ◆ 66 % are over 50 years old
- ◆ 93 % are over 30 years old
- ◆ Many homes are smaller than average
- ◆ 21 % are in need of major repair

Westmount Homes

- ◆ 73 % owner-occupied
- ◆ 27 % rental



Westmount Population

- ◆ 2234 people
- ◆ average household size is 2.4 persons
- ◆ average household income is \$35,831

2006 – 2008 Price Jump

- ◆ Saskatoon: \$171,156 to \$315,972
- ◆ Westmount: \$85,678 to \$173,100



Housing Affordability

- ◆ Income Needed to buy average Westmount Home:
 - ◆ In 2006: \$35,520
 - ◆ In 2008: \$53,440

The Affordability Challenge

- ◆ 50% more income is needed to purchase a Westmount home than 2 years ago
- ◆ Rental rates have also increased by about 50 % since 2006
- ◆ Household incomes have not risen by similar amounts

Westmount Housing Probable Trends

- ◆ Higher income households may move in
- ◆ The number of people per home may increase
- ◆ More than one family may share a single family home
- ◆ Adult children may live with parents for a longer period of time

Westmount Housing Probable Trends

- ◆ Given the higher land values, homeowners will want to fix up or tear down homes in need of major repairs



Westmount Housing Probable Trends

- ◆ More homeowners may build suites including garage and garden suites



Westmount Housing Probable Trends

- ◆ Infill housing projects will often be attached higher-density homes



Jubilee Residences Expansion

