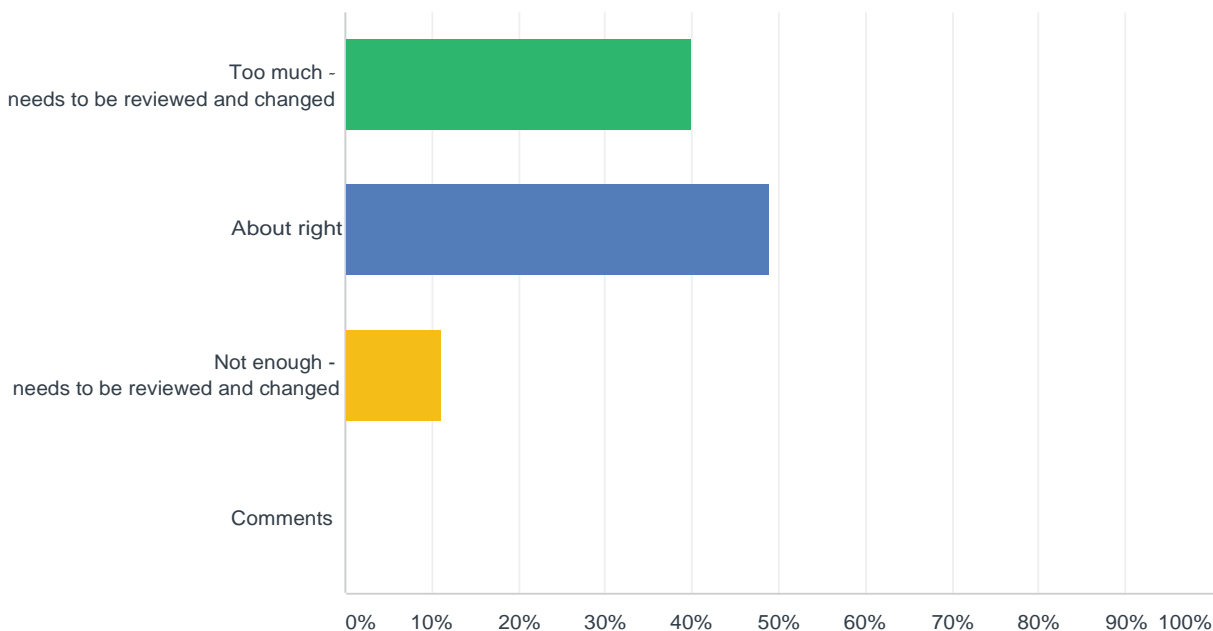


Builder Survey - Lot Return Calculation

The Audit recommended a review of the lot return fee and provided a review of similar processes used in other municipalities. The current Saskatoon Land lot return fee is 1% per month of the purchase price. Example: \$150,000 lot returned after three months = \$3,000 fee; returned after one year = \$16,500 fee This fee exists to ensure purchasers follow through with the agreed sale and prevents speculation from occurring on the lot parcels.

In your opinion, the amount being charged for returned lots is:

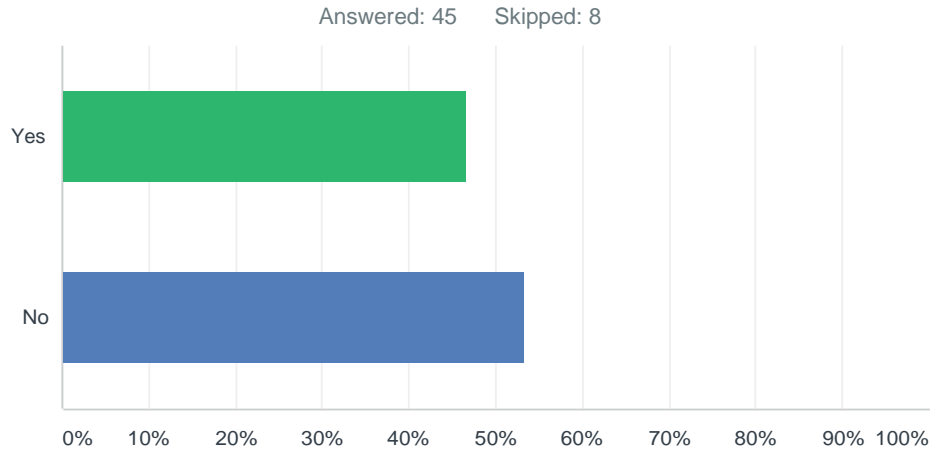
Answered: 45 Skipped: 8



ANSWER CHOICES	RESPONSES	
Too much - needs to be reviewed and changed	40.00%	18
About right	48.89%	22
Not enough - needs to be reviewed and changed	11.11%	5
Comments	0.00%	0
TOTAL		45

The Audit recommended looking at the City of Red Deer's lot return calculation. This fee is calculated as the greater of \$5,000 or 10% per year of the purchase price. Example: \$150,000 lot returned after three months = \$5,000 fee; returned after one year = \$15,000 fee.

Would this be a more equitable method for calculating a lot return fee?



ANSWER CHOICES		RESPONSES	
Yes		46.67%	21
No		53.33%	24
TOTAL			45