

**1. Who is Chester Builders?**

- Custom home builder
- Small scale developer

**2. Who are our clients?**

- Nova Scotia is the place to be
- Clients are Nova Scotia born and are returning home, moving from other provinces to enjoy the quality of life, coming from outside of Canada (Germany, US, UK)

**3. PDTT exempt if primary residence within 6 months after purchase**

- Example for a Nova Scotia born returner or seasonal home
- Once property bought placing starts
- Laying out land 2-3 months
- Drawing plans 3-5 months
- Clearing land and driveway: 1 month
- Selections and quoting: 2 to 4 months
- Building permit 1-3 months
- Start to finish 7-12 months
- Total period: average 18 months

**4. Higher PDTT does not help nor compete with low income housing**

- People from outside the province want to enjoy the province and are building a seasonal home here to enjoy the beauty, the great people and the great province
- These people are buying/ building houses from \$800,000 and mostly in the millions— there is no competition with the average house buyer or even low income housing
- PDTT will decrease interest for out of province buyers/ builders

**5. Higher PDTT means less business in Nova Scotia**

- Talking 1st hand to clients and potential clients: not buying if deed transfer tax doubles
- Seasonal homes require property management, lawn mowing, plumbing, carpentry, cleaning, landscaping, septic and well services
- Owners of seasonal homes spend money in their area and in Nova Scotia
  - Groceries
  - Restaurants, Cafes, Bakeries
  - Gym
  - Entertainment
- Fewer seasonal homes mean less revenue for small businesses and less tax revenue for Nova Scotia

**6. Higher PDTT less tax revenue for the province**

- higher deed transfer tax = fewer seasonal homes = less income tax through related businesses = less property tax

**7. Conclusion**

- Higher PDTT does not help low income housing
- Higher PDTT damages the local economy
- Higher PDTT equals lower property and lower income tax revenue
- Higher PDTT makes Nova Scotia less equal than other provinces

**8. Suggestion**

- Help low income housing with mortgages that amortize in 40 to 50 years
- Make Nova Scotia more equal to other Canadian provinces and lower PDTT to 2% which will result in more interest in Nova Scotia and higher tax revenue
- Make PDTT exemption for bigger home builds

**Thank you for the opportunity to speak on behalf of Chester Builders**