Town of Truckee

Calculation Worksheet for Short-Term Updates for the Affordable Housing In-Lieu Fee
Sheet 1 of 2

Attachment #2:
11/12/2024 Town Council Meeting
Affordable Housing In-Lieu Fee Update
Calculation worksheet

MLS Median Sales Price
Truckee Single Family Residential

	January	February	March	April	May	June	July	August	September	October	November	December	Average	Change
2024	**$ 1,479,000**	**$ 1,425,000**	**$ 1,765,000**	**$ 1,155,000**	**$ 1,300,000**	**$ 1,447,000**	**$ 1,122,500**	**$ 1,610,000**	**$ 1,125,000**				$ 1,380,944	14%
2023	**$ 790,000**	**$ 2,000,000**	**$ 1,030,000**	**$ 1,045,000**	**$ 1,130,000**	**$ 1,238,750**	**$ 1,020,000**	**$ 1,550,000**	**$ 1,200,000**	**$ 1,500,000**	**$ 907,500**	**$ 1,100,000**	$ 1,209,271	-17%
2022	$ 970,000	$ 2,263,500	$ 2,852,600	$ 1,490,000	$ 1,760,000	$ 987,000	$ 1,500,000	$ 915,000	$ 1,102,500	$ 1,525,000	$ 960,000	$ 1,121,250	$ 1,453,904	20%
2021	$ 1,250,000	$ 1,700,000	$ 1,200,100	$ 1,788,791	$ 1,050,000	$ 945,000	$ 1,082,500	$ 1,166,250	$ 970,000	$ 997,500	$ 985,000	$ 1,394,750	$ 1,210,824	46%
2020	$ 708,000	$ 752,000	$ 700,000	$ 590,000	$ 805,362	$ 655,000	$ 950,000	$ 1,100,000	$ 850,000	$ 877,450	$ 900,000	$ 1,054,650	$ 828,539	12%
2019	$ 785,000	$ 675,000	$ 649,000	$ 700,000	$ 725,000	$ 750,800	$ 717,000	$ 1,059,000	$ 662,500	$ 685,000	$ 802,000	$ 636,250	$ 737,213	3%
2018	$ 672,500	$ 490,000	$ 775,000	$ 779,000	$ 862,500	$ 699,000	$ 737,500	$ 680,000	$ 625,000	$ 985,000	$ 666,250	$ 640,000	$ 717,646	13%
2017	$ 690,000	$ 740,000	$ 610,000	$ 561,000	$ 680,000	$ 591,000	$ 500,000	$ 649,500	$ 617,000	$ 589,000	$ 680,000	$ 691,450	$ 633,246	8%
2016	$ 570,000	$ 650,000	$ 650,000	$ 550,000	$ 537,500	$ 547,500	$ 535,000	$ 704,500	$ 567,500	$ 570,000	$ 627,000	$ 552,500	$ 588,458	13%
2015	$ 500,010	$ 585,000	$ 593,990	$ 515,000	$ 424,000	$ 490,000	$ 557,500	$ 564,500	$ 525,000	$ 520,000	$ 522,000	$ 469,000	$ 522,167	3%
2014	$ 386,000	$ 485,000	$ 553,188	$ 447,450	$ 559,266	$ 453,250	$ 540,000	$ 491,250	$ 495,000	$ 524,050	$ 610,000	$ 536,501	$ 506,746	18%
2013	$ 364,250	$ 492,000	$ 419,600	$ 415,000	$ 391,000	$ 405,000	$ 435,000	$ 427,500	$ 437,000	$ 415,000	$ 450,000	$ 500,000	$ 429,279	26%
2012	$ 306,000	$ 306,250	$ 307,500	$ 294,450	$ 317,475	$ 337,500	$ 440,000	$ 307,500	$ 350,000	$ 325,649	$ 387,250	$ 406,000	$ 340,465	-3%
2011	$ 344,250	$ 309,000	$ 431,000	$ 332,500	$ 306,000	$ 571,139	$ 325,000	$ 330,000	$ 322,000	$ 298,000	$ 342,962	$ 317,500	$ 352,446	-12%
2010	$ 417,500	$ 516,000	$ 349,000	$ 405,000	$ 420,000	$ 350,000	$ 375,000	$ 376,000	$ 450,000	$ 314,750	$ 403,500	$ 415,000	$ 399,313	-9%
2009	$ 364,500	$ 600,000	$ 480,000	$ 365,000	$ 399,900	$ 440,000	$ 449,000	$ 379,500	$ 400,000	$ 462,000	$ 483,000	$ 460,000	$ 440,242	-10%
2008	$ 478,000	$ 557,000	$ 584,000	$ 537,500	$ 410,000	$ 466,250	$ 595,000	$ 457,500	$ 410,000	$ 472,500	$ 445,000	$ 434,500	$ 487,271	-14%
2007	$ 704,000	$ 580,000	$ 432,500	$ 590,000	$ 634,000	$ 480,000	$ 570,000	$ 603,000	$ 447,500	$ 465,000	$ 612,500	$ 675,500	$ 566,167	2%
2006	$ 516,000	$ 625,000	$ 498,000	$ 529,000	$ 642,500	$ 680,000	$ 549,000	$ 549,500	$ 502,000	$ 599,950	$ 492,000	$ 485,000	$ 555,663	-1%
2005	$ 515,000	$ 515,000	$ 639,000	$ 492,500	$ 564,500	$ 537,000	$ 572,500	$ 589,350	$ 572,500	$ 630,000	$ 575,000	$ 530,000	$ 561,029	30%
2004	$ 409,500	$ 382,000	$ 377,750	$ 422,500	$ 458,500	$ 434,900	$ 425,000	$ 480,000	$ 451,323	$ 440,000	$ 457,000	$ 437,000	$ 431,289	-

Tahoe Donner Single-Family Residential

	January	February	March	April	May	June	July	August	September	October	November	December	Average	Change
	$ 1,157,500	**$ 1,116,094**	**$ 1,617,500**	**$ 1,105,580**	**$ 1,145,000**	**$ 1,199,000**	**$ 1,145,000**	**$ 1,410,000**	**$ 1,125,000**				$ 1,224,519	10%
2023	**$ 1,118,750**	**$ 962,500**	**$ 1,273,500**	**$ 720,000**	**$ 1,419,000**	**$ 1,088,500**	**$ 947,500**	**$ 1,199,000**	**$ 1,171,250**	**$ 1,167,500**	**$ 1,220,000**	**$ 1,025,000**	$ 1,109,375	-5%
2022	$ 1,150,000	$ 1,259,000	$ 1,375,000	$ 1,310,000	$ 1,350,000	$ 1,260,000	$ 1,040,000	$ 1,127,500	$ 1,200,000	$ 945,000	$ 975,000	$ 1,051,000	$ 1,170,208	11%
2021	$ 861,250	$ 1,150,000	$ 980,000	$ 1,125,000	$ 1,157,500	$ 1,095,000	$ 112,500	$ 1,225,000	$ 1,175,000	$ 1,255,000	$ 1,267,500	$ 1,200,000	$ 1,050,313	36%
2020	$ 630,000	$ 690,000	$ 690,000	$ 704,000	$ 675,000	$ 748,250	$ 807,000	$ 821,000	$ 855,000	$ 888,000	$ 865,000	$ 875,000	$ 770,688	5%
2019	$ 815,000	$ 665,000	$ 681,000	$ 755,000	$ 700,000	$ 760,000	$ 720,000	$ 749,000	$ 685,000	$ 717,500	$ 745,000	$ 793,000	$ 732,125	-1%
2018	$ 610,000	$ 805,000	$ 705,000	$ 801,111	$ 729,000	$ 649,950	$ 660,500	$ 705,000	$ 722,000	$ 931,000	$ 740,000	$ 772,000	$ 735,880	6%
2017	$ 700,000	$ 691,250	$ 652,500	$ 652,000	$ 702,500	$ 624,750	$ 665,000	$ 623,750	$ 781,500	$ 685,000	$ 650,000	$ 930,000	$ 696,521	12%
2016	$ 660,000	$ 647,450	$ 627,500	$ 615,100	$ 635,000	$ 600,000	$ 581,500	$ 670,000	$ 575,000	$ 640,000	$ 573,000	$ 615,000	$ 619,963	3%
2015	$ 725,000	$ 522,000	$ 635,000	$ 542,500	$ 647,500	$ 552,250	$ 588,250	$ 635,000	$ 682,000	$ 606,500	$ 525,000	$ 595,000	$ 604,667	-1%
2014	$ 477,500	$ 691,250	$ 567,500	$ 737,500	$ 595,000	$ 546,000	$ 527,000	$ 657,500	$ 615,000	$ 559,000	$ 770,000	$ 610,000	$ 612,771	11%
2013	$ 387,000	$ 471,500	$ 534,000	$ 568,000	$ 568,750	$ 528,000	$ 578,700	$ 599,000	$ 535,000	$ 545,000	$ 573,750	$ 741,250	$ 552,496	15%
2012	$ 405,000	$ 379,500	$ 530,000	$ 479,000	$ 513,000	$ 500,000	$ 475,000	$ 503,500	$ 519,950	$ 490,000	$ 510,000	$ 449,500	$ 479,538	-6%
2011	$ 512,000	$ 455,000	$ 516,500	$ 502,500	$ 499,000	$ 444,944	$ 500,000	$ 579,500	$ 478,500	$ 542,599	$ 580,000	$ 535,000	$ 512,129	-4%
2010	$ 430,000	$ 505,000	$ 612,000	$ 530,000	$ 625,000	$ 545,000	$ 490,000	$ 525,000	$ 519,500	$ 510,000	$ 619,980	$ 482,500	$ 532,832	-7%
2009	$ 423,000	$ 680,000	$ 630,000	$ 511,000	$ 590,000	$ 622,000	$ 500,000	$ 565,000	$ 568,500	$ 605,000	$ 535,000	$ 654,000	$ 573,625	-18%
2008	$ 652,500	$ 927,000	$ 545,800	$ 725,000	$ 729,000	$ 600,000	$ 683,000	$ 667,500	$ 707,500	$ 610,000	$ 710,000	$ 852,750	$ 700,838	1%
2007	$ 717,500	$ 672,500	$ 675,000	$ 625,000	$ 734,500	$ 667,000	$ 622,000	$ 825,250	$ 660,000	$ 663,373	$ 750,000	$ 675,000	$ 690,594	-4%
2006	$ 790,000	$ 669,000	$ 689,500	$ 735,000	$ 819,000	$ 730,000	$ 690,000	$ 700,000	$ 670,000	$ 640,000	$ 680,000	$ 787,500	$ 716,667	-7%
2005	$ 765,000	$ 682,500	$ 799,000	$ 850,000	$ 727,100	$ 754,750	$ 807,000	$ 758,500	$ 818,000	$ 705,000	$ 830,000	$ 730,000	$ 768,904	31%
2004	$ 535,000	$ 579,000	$ 548,500	$ 622,000	$ 584,000	$ 535,000	$ 540,000	$ 585,000	$ 607,500	$ 595,000	$ 617,000	$ 686,500	$ 586,208	-

Total Single-Family Residential (Median for Truckee and Tahoe Donner)

	January	February	March	April	May	June	July	August	September	October	November	December	Average	Change
2024	$ 1,318,250	$ 1,270,547	$ 1,691,250	$ 1,130,290	$ 1,222,500	$ 1,323,000	$ 1,133,750	$ 1,510,000	$ 1,125,000				$ 1,302,732	12.4%
2023	$ 954,375	$ 1,481,250	$ 1,151,750	$ 882,500	$ 1,274,500	$ 1,163,625	$ 983,750	$ 1,374,500	$ 1,185,625	$ 1,333,750	$ 1,063,750	$ 1,062,500	$ 1,159,323	-11.6%
2022	$ 1,060,000	$ 1,761,250	$ 2,113,800	$ 1,400,000	$ 1,555,000	$ 1,123,500	$ 1,270,000	$ 1,021,250	$ 1,151,250	$ 1,235,000	$ 967,500	$ 1,086,125	$ 1,312,056	16.1%
2021	$ 1,055,625	$ 1,425,000	$ 1,090,050	$ 1,456,896	$ 1,103,750	$ 1,020,000	$ 597,500	$ 1,195,625	$ 1,072,500	$ 1,126,250	$ 1,126,250	$ 1,297,375	$ 1,130,568	41.4%
2020	$ 669,000	$ 721,000	$ 695,000	$ 647,000	$ 740,181	$ 701,625	$ 878,500	$ 960,500	$ 852,500	$ 882,725	$ 882,500	$ 964,825	$ 799,613	8.8%
2019	$ 800,000	$ 670,000	$ 665,000	$ 727,500	$ 712,500	$ 755,400	$ 718,500	$ 904,000	$ 673,750	$ 701,250	$ 773,500	$ 714,625	$ 734,669	1.1%
2018	$ 641,250	$ 647,500	$ 740,000	$ 790,056	$ 795,750	$ 674,475	$ 699,000	$ 692,500	$ 673,500	$ 958,000	$ 703,125	$ 706,000	$ 726,763	9.3%
2017	$ 695,000	$ 715,625	$ 631,250	$ 606,500	$ 691,250	$ 607,875	$ 582,500	$ 636,625	$ 699,250	$ 637,000	$ 665,000	$ 810,725	$ 664,883	10.0%
2016	$ 615,000	$ 648,725	$ 638,750	$ 582,550	$ 586,250	$ 573,750	$ 558,250	$ 687,250	$ 571,250	$ 605,000	$ 600,000	$ 583,750	$ 604,210	7.2%
2015	$ 612,505	$ 553,500	$ 614,495	$ 528,750	$ 535,750	$ 521,125	$ 572,875	$ 599,750	$ 603,500	$ 563,250	$ 523,500	$ 532,000	$ 563,417	0.7%
2014	$ 431,750	$ 588,125	$ 560,344	$ 592,475	$ 577,133	$ 499,625	$ 533,500	$ 574,375	$ 555,000	$ 541,525	$ 690,000	$ 573,251	$ 559,759	14.0%
2013	$ 375,625	$ 481,750	$ 476,800	$ 491,500	$ 479,875	$ 466,500	$ 506,850	$ 513,250	$ 486,000	$ 480,000	$ 511,875	$ 620,625	$ 490,888	19.7%
2012	$ 355,500	$ 342,875	$ 418,750	$ 386,725	$ 415,238	$ 418,750	$ 457,500	$ 405,500	$ 434,975	$ 407,825	$ 448,625	$ 427,750	$ 410,001	-5.2%
2011	$ 428,125	$ 382,000	$ 473,750	$ 417,500	$ 402,500	$ 508,042	$ 412,500	$ 454,750	$ 400,250	$ 420,300	$ 461,481	$ 426,250	$ 432,287	-7.2%
2010	$ 423,750	$ 510,500	$ 480,500	$ 467,500	$ 522,500	$ 447,500	$ 432,500	$ 450,500	$ 484,750	$ 412,375	$ 511,740	$ 448,750	$ 466,072	-8.1%
2009	$ 393,750	$ 640,000	$ 555,000	$ 438,000	$ 494,950	$ 531,000	$ 474,500	$ 472,250	$ 484,250	$ 533,500	$ 509,000	$ 557,000	$ 506,933	-14.7%
2008	$ 565,250	$ 742,000	$ 564,900	$ 631,250	$ 569,500	$ 533,125	$ 639,000	$ 562,500	$ 558,750	$ 541,250	$ 577,500	$ 643,625	$ 594,054	-5.5%
2007	$ 710,750	$ 626,250	$ 553,750	$ 607,500	$ 684,250	$ 573,500	$ 596,000	$ 714,125	$ 553,750	$ 564,187	$ 681,250	$ 675,250	$ 628,380	-1.2%
2006	$ 653,000	$ 647,000	$ 593,750	$ 632,000	$ 730,750	$ 705,000	$ 619,500	$ 624,750	$ 586,000	$ 619,975	$ 586,000	$ 636,250	$ 636,165	-4.3%
2005	$ 640,000	$ 598,750	$ 719,000	$ 671,250	$ 645,800	$ 645,875	$ 689,750	$ 673,925	$ 695,250	$ 667,500	$ 702,500	$ 630,000	$ 664,967	30.7%
2004	$ 472,250	$ 480,500	$ 463,125	$ 522,250	$ 521,250	$ 484,950	$ 482,500	$ 532,500	$ 529,412	$ 517,500	$ 537,000	$ 561,750	$ 508,749	-

Engineering News Report - 20-City Average
Construction Cost Index (CCI)

	January	February	March	April	May	June	July	August	September	October	November	December	Average	Change
2024	**1315.02**	**13518.12**	**13532.01**	**13532.08**	**13532.44**	**13546.8**	**13556.09**	**13593.65**	**13632.23**	**13632.23**			12339.07	-7.7%
2023	13175.0	13175.9	13176.3	13299.6	13288.3	13345.0	13425.0	13472.6	13485.7	13498.0	13510.57	13514.76	13363.88	2.7%
2022	12555.6	12684.0	12791.4	12899.0	13004.5	13110.5	13167.8	13171.1	13173.4	13174.9	13174.98	13175.0	13006.84	7.2%
2021	11627	11698	11749	11849	11989	12112	12237	12463	12464	12464	12467	12481	12133.33	5.8%
2020	11392	11396	11397	11412	11418	11436	11439	11455	11499	11539	11579	11626	11465.67	1.6%
2019	11206	11213	11228	11228	11230	11268	11293	11311	11311	11326	11381	11381	11281.33	2.0%
2018	10878	10889	10959	10971	11013	11069	11116	11124	11170	11183	11184	11186	11061.83	3.0%
2017	10542	10559	10667	10678	10692	10703	10789	10826	10823	10817	10870	10873	10736.58	3.9%
2016	10132	10181	10242	10279	10315	10337	10379	10385	10403	10434	10442	10530	10338.25	2.9%
2015	9972	9962	9972	9992	9979	10039	10037	10039	10065	10128	10092	10315	10049.33	2.5%
2014	9664	9681	9702	9750	9796	9800	9835	9846	9870	9886	9912	9936	9806.50	2.7%
2013	9437	9453	9456	9484	9516	9542	9552	9545	9552	9689	9666	9668	9546.67	2.6%
2012	9176	9198	9268	9273	9290	9291	9324	9351	9341	9376	9398	9412	9308.17	2.6%
2011	8938	8998	9011	9027	9035	9053	9080	9088	9116	9147	9173	9172	9069.83	3.1%
2010	8660	8672	8671	8677	8761	8805	8844	8837	8836	8921	8951	8952	8798.92	2.7%
2009	8549	8533	8534	8528	8574	8578	8566	8564	8586	8596	8592	8641	8570.08	3.1%
2008	8090	8094	8109	8112	8141	8185	8293	8362	8557	8623	8602	8551	8309.92	4.3%
2007	7880	7880	7856	7865	7942	7939	7959	8007	8050	8045	8092	8089	7967.00	2.8%
2006	7660	7689	7692	7695	7691	7700	7721	7722	7763	7883	7911	7888	7751.25	4.1%
2005	7297	7298	7309	7355	7398	7415	7422	7479	7540	7563	7630	7647	7446.08	4.7%
2004	6825	6862	6957	7017	7065	7109	7126	7188	7298	7314	7312	7308	7115.08	6.3%
2003	6581	6640	6627	6635	6642	6694	6695	6733	6741	6771	6794	6782	6694.58	2.4%
2002	6462	6462	6502	6480	6512	6532	6605	6592	6589	6579	6578	6563	6538.00	3.1%
2001	6281	6272	6279	6286	6288	6318	6404	6389	6391	6397	6410	6390	6342.08	1.9%
2000	6130	6160	6202	6201	6233	6238	6225	6233	6224	6259	6266	6283	6221.17	-

CCI uses 200 hours of common labor, multiplied by the 20-city average rate for wages and fringe benefits.

Nevada County Income Limits (Four-Person Area Median Income)

Year	Area Median Income	Percentage Change
2024	**$ 112,500**	**0.0%**
2023	$ 112,500	14.3%
2022	$ 98,400	6.5%
2021	$ 92,400	0.0%
2020	$ 92,400	8.6%
2019	$ 85,100	15.8%
2018	$ 73,500	0.0%
2017	$ 73,500	0.0%
2016	$ 73,500	0.0%
2015	$ 73,500	0.0%
2014	$ 73,500	1.2%
2013	$ 72,600	0.0%
2012	$ 72,600	1.4%
2011	$ 71,600	3.5%
2010	$ 69,200	0.1%
2009	$ 69,100	6.1%
2008	$ 65,100	0.0%
2007	$ 65,100	1.4%
2006	$ 64,200	0.9%
2005	$ 63,600	0.0%
2004	$ 63,600	7.8%
2003	$ 59,000	15.5%
2002	$ 51,100	3.0%
2001	$ 49,600	1.6%
2000	$ 48,800	-

Truckee Affordable Housing In-Lieu Fee Index*

	Index	In-Lieu Fee Prior to Income Adjustment	Income Change	Proposed In-Lieu Fee (with Income Adjustment)	Change
2024	2.35%	$ 136,851	0.0%	**$ 136,851**	19.47%
2023	-4.45%	$ 133,708	14.3%	**$ 114,548**	-12.46%
2022	11.63%	$ 139,932	6.5%	**$ 130,845**	4.38%
2021	23.61%	$ 125,358	0.0%	**$ 125,358**	35.20%
2020	5.24%	$ 101,417	8.6%	**$ 92,717**	14.24%
2019	3.08%	$ 96,370	15.8%	**$ 81,161**	-13.19%
2018	6.58%	$ 93,490	0.0%	**$ 93,490**	6.58%
2017	Base fee	$ 87,718	-	**$ 87,718**	Base fee

* Previous year's numbers may have been modified to reflect accurate data through the end of the year

2024 Affordable Housing In-Lieu Fee
$ 136,851

Town of Truckee

Calculation Worksheet for Short-Term Updates for the Affordable Housing In-Lieu Fee
Sheet 2 of 2

Housing In-Lieu Fee, as determined on Sheet 1: ***$136,851***

Table #1:

Standard in-lieu fee requirement; all projects pay for 15% of the new dwelling units/lots created:

Total # of New Units/Lots	Standard % of In-Lieu Fee Req'd	Standard In-lieu Fee	In-Lieu Fee Payment
1	15%	$136,851	$20,528
2	30%	$136,851	$41,055
3	45%	$136,851	$61,583
4	60%	$136,851	$82,111
5	75%	$136,851	$102,638
6	90%	$136,851	$123,166
7	105%	$136,851	$143,693