BACKGROUNDER

Assessing Florida Local Government Impact Fees: 2024-2025

- Collier County
- Lee County & City of Ft. Myers
- Manatee County & City of Bradenton
- Sarasota County & City of Sarasota
- Sumter County

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Overview

In a time of rampant housing affordability challenges, this 2025 James Madison Institute (JMI) backgrounder report "Assessing Florida Local Government Impact Fees: 2024-2025" serves as a timely regulatory reassessment and extension of the practical and instrumental policy work by Adam Millsap, Samuel Staley, and Vittorio Nastasi in the 2018 JMI report "Assessing the Effects of Local Impact Fees and Land-use Regulations on Workforce Housing in Florida." [i] Since 2018, significant changes have been made to the fee structures. This analysis reflects the most recent schedules as of January 1, 2025. This update of the original report draws from recent impact fee schedule numbers for the cities of Bradenton and Fort Myers as well as for the counties of Manatee, Sarasota, and Lee, and extends the assessment to include Sumter and Collier counties.

This report reviews the regulatory challenges facing Floridians who need to construct more homes and have more types of housing options. This report also offers Florida cities and counties guidance on how to better approach and refine fees in order to right-size the burdens on builders and homeowners which, after all, is the goal of the fee. Housing policy is not a one-size fits all approach and impact fees should not be either.

Introduction

The American dream of owning a home is becoming more of a far off or an unattainable goal for a growing number of American households. Floridians are feeling the financial pinch on their budgets due to the rising cost of housing significantly outpacing their household incomes. Even working-class families who were once able to make steady progress towards their dream of owning a home may experience challenges now as renters, many who are struggling to cover the costs of monthly rent plus household expenses.

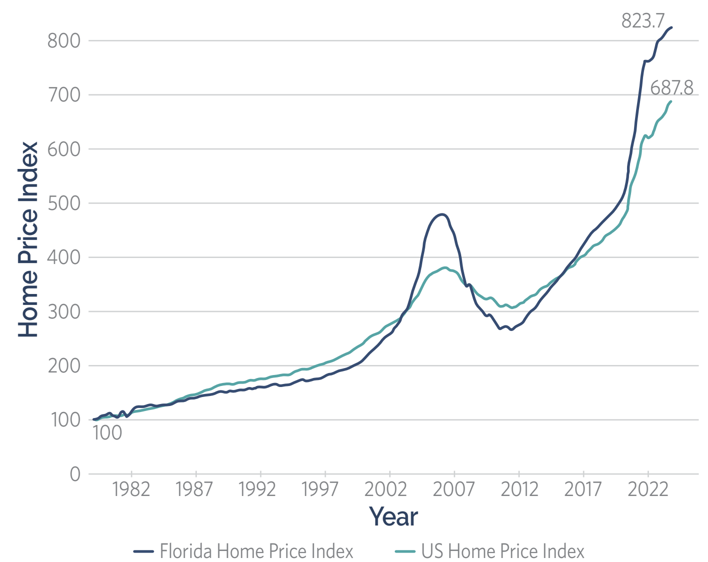
Housing costs have been steadily climbing as a growing population is forced to compete for a limited supply of quality homes. The shortfall of housing is so significant across the country that the White House even pitched a Housing Supply Action Plan[ii] in 2024 to support the construction of new homes, reduce regulatory barriers, cut bureaucratic red tape, open up more lands for housing, create loan and grant programs for home repairs and rehabilitations, and encourage more affordable units. Communities with pro-housing policies were also suggested to receive infrastructure investment. Though some specifics of the 2024 Plan have been discontinued in 2025, increasing housing supply remains a priority for housing affordability.

Rising Home Prices

Housing prices across the nation have been steadily climbing for decades. The years following the 2008 Financial Crisis resulted in the only period in over forty years that saw any meaningful reduction in housing prices.[iii] Figure 1 shows that the following decade would see an unprecedented increase in the cost of housing across the United States, and especially in Florida.

Figure 1. Home Price Index of Florida in Comparison to the United States

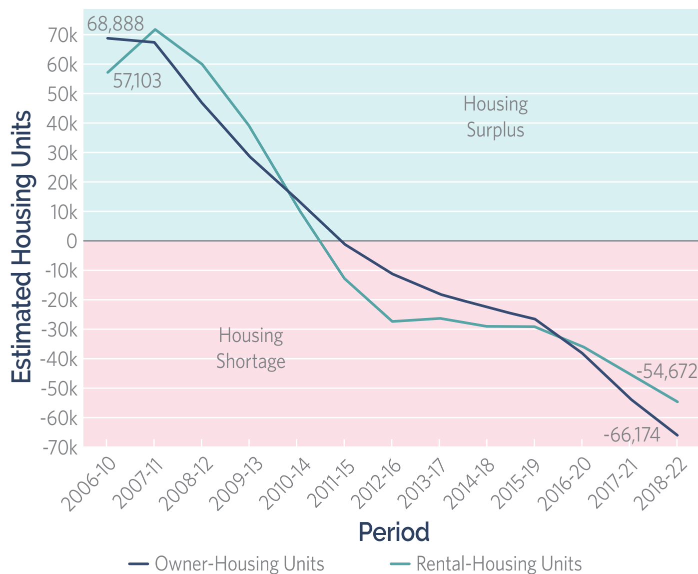
Data from the U.S. Federal Housing Finance Agency, All-Transactions House Price Index for Florida, Retrieved from Federal Reserve Bank of St. Louis



Florida has a significant gap between housing unit supply and demand, and the state needs more housing for homeowners and renters. Economist and DeVoe Moore Eminent Scholar Keith Ihlanfeldt and Researcher Danny Sierra estimate that housing supply trends in Florida shifted from a surplus around 2006-2010 with an excess of about 126,000 units of housing to a shortage of more than 120,000 units during the period of 2018-2022 (see Figure 2).

Figure 2. Florida Statewide Housing Surplus and Shortage Trends: Owner vs. Rental Units

Keith Ihlanfeldt and Danny Sierra, DeVoe L. Moore Center, College of Social Sciences and Public Policy, Florida State University



Florida counties are also experiencing this shortage. Table 1 shows the most recent calculated owner and rental housing shortage for the five counties featured in this report. All of the counties face a shortage of owner housing, and all counties except for Manatee have a shortage of rental housing. Appendix A shows a table of extended surplus and shortage trends over time.

Table 1. Housing Shortage Estimate for Select Florida Counties: 2018-2022

COUNTY	OWNER SHORTAGE	RENTER SHORTAGE
Collier County	2483.4	816.6
Lee County	4172.7	2177.3
Manatee County	1486.8	-1214.8
Sarasota County	1911.0	692.0
Sumter County	842.4	120.4

Note: Variation across counties is likely largely explained by differences in population resulting in differences in the pre-existing housing stock.

Impact Fees

New development places additional demands on public facilities. Residential development in Florida is subject to a range of government-imposed charges. While these fees are necessary to fund public services and infrastructure, careful fee schedule design is critical. Poorly-structured fees can create inequities, discourage development, and exacerbate housing affordability challenges.

Impact fees are payments collected by local governments to offset the cost of new growth. Common uses for impact fees include funding roads, emergency medical services, law enforcement, public parks, and other amenities. Many localities have also introduced mobility fees to support projects aimed at accommodating or expanding transportation options like walking, bicycling, and public transit. Impact fees ensure that the cost of expanding these facilities is borne by the new developments that create the need, rather than by existing residents.

Impact Fees vs. Taxes

Impact fees offer local governments a practical alternative to taxation by providing a targeted way to fund infrastructure without increasing taxes on existing residents.[iv] As tax resentment increased following high inflation in the 1970s, local governments sought creative ways to shift the cost of improving public facilities directly onto those generating the demand.[v] Impact fees emerged as a promising solution. By 2019, local governments charging impact fees for single family detached homes collected roughly $13,500 per home on average.[vi] By requiring developers to "pay their own way," it became possible to fund infrastructure sustainably while minimizing the financial burden on current taxpayers. Despite their utility, impact fees have some major limitations. Impact fees fund public facilities that are often needed before development begins. However, fees should be collected as development is permitted. For example, road or fire service improvements may be needed up front, while the funding "dribbles in" over time. [vii]

Impact Fees Vary Locally

Impact fees are typically structured so that fee amounts reflect the unique demands a development places on infrastructure. For example, fee schedules often distinguish between development types: residential and commercial developments typically pay different impact fees, as do single-family and multi-family developments. Fee schedules may also vary based on development size. Some localities use flat fees, charging the same amount to all developments of the same type, regardless of size. Others tie fee amounts to a unit's square footage. Still others combine these two approaches.[viii] Additionally, fee amounts often depend on location, with many counties establishing transportation or fire districts - charging different fees across district boundaries to reflect local-

ized infrastructure demands. Ultimately, the goal of impact fees is to fund public services and infrastructure in a way that reflects the actual demand placed on those services by new development.

Local Fees Must Pass the Rational Nexus Test

While local governments may see them as economically justifiable, impact fees must also meet certain legal requirements. The Rational Nexus Test serves as the "benchmark" for determining whether an impact fee ordinance is defensible.[ix] To satisfy this test, an ordinance must address three key questions:

- Is there a clear connection between new growth and the need to expand public facilities?
- Is the fee paid by developers proportional to the cost imposed on facilities by the new development?
- Is there a reasonable connection between the use of the impact fee and the benefits received by the development?[x]

The fee schedule should clearly define the area where services funded by the fees will be provided, establish the level of service, calculate the cost per service unit, and determine any appropriate revenue credits.[xi] [1] Impact fee scholars Nelson et al. (2022) emphasize that defining the level of service is the most important legal principle in constructing an impact fee study.[xii] New developments should not pay for a higher level of service than that provided to existing developments. Otherwise, the cost of raising service levels would disproportionately fall on new growth.

Local governments, often with the assistance of a consulting firm, can conduct impact fee studies to quantify the demand new developments are expected to impose on public facilities and outline the methodologies used to determine fee amounts.

Challenges and Drawbacks

Another common concern is the potential regressivity of impact fees (see Millsap, Staley, and Nastasi, 2018).[xiii] Flat fee structures, where residential units pay the same fee regardless of size, result in lower-income housing paying higher fees as a proportion of the home's price. While addressing regressivity by tying fees to home size or value is one solution, it introduces further complexities in designing fair and equitable fee schedules. Other concerns include whether impact fees affect the supply of housing and economic growth. Burge, Nelson, and Matthews (2007) highlight the potential for these fees to influence development patterns, possibly discouraging housing construction or increasing costs for homebuyers and renters. [xiv] These challenges are not impossible to overcome, but they highlight the need for thoughtful fee design.

Proportionality, Fairness, and Regressivity

Debates on the use of impact fees typically focus on how they should be structured rather than whether they are an appropriate tool for funding growth. One major area of concern is proportionality – the extent to which impact fees are based on the actual impact of a new development on public facilities. Since impact fees are intended, by definition, to reflect the burden that developments place on infrastructure, constructing a proportional impact fee schedule should be a primary goal of any locality.[xv]

Proportionality, however, is distinct from regressivity. For example, if impact fees are structured such that lower-, middle-, and upper-income housing all pay an equal percentage of a home's sale price, the fee schedule is not regressive. However, if upper-income housing places twice the demand on public facilities as middle- and lower-income housing, the schedule may fail to reflect proportionate impacts. Unfortunately, measuring the precise impacts of new developments is inherently challenging, making proportionality one of the biggest obstacles in designing fee schedules. [xvi]

This distinction between proportionality and regressivity creates a unique equity challenge for local governments. A fee schedule could be regressive—placing a smaller fee burden (as a percentage of home price) on higher-income housing—but still be fair in proportionality terms if it accurately reflects the true costs of development. However, this fairness in proportionality may conflict with broader social equity concerns. For example, a perfectly proportional fee schedule could still lead to higher home prices for lower-income families if fees are passed on to homebuyers.

Addressing such ethical implications lies beyond the scope of this report. However, this report emphasizes that eliminating flat fees and tying fee schedules to a home's size is the most effective way to reduce regressivity while improving proportionality. This approach aligns with the literature discussed above.

In the county summaries that follow, we assess the extent to which each fee schedule is regressive. However, proportionality is not addressed in detail, as its evaluation involves complex and potentially subjective processes.

1 There are multiple methodologies for classifying how cost per service unit is allocated. These are discussed in detail in Nelson et al. (2022).

Florida Impact Fees

As of 2022, 34 counties, 209 municipalities, and 26 school districts reported impact fee revenues to the Florida Department of Financial Services. Figure 3 shows total revenue collected from single-family residential impact fees by counties and municipalities over time.

Figure 3. Florida Counties and Municipalities Total Impact Fee Revenues: 1993 - 2022

Data from Florida Office of Economic and Demographic Research

Although there are far fewer counties reporting revenue than municipalities (in large part due to the fact that there are far fewer counties than municipalities), county revenue greatly outpaces municipality revenue. There is a sharp decline in revenues following the 2007–2008 financial crisis, likely reflecting reduced development activity during that period. However, fee revenues have rebounded steadily since that time. 2022 marks the highest county and municipality revenue levels on record.

Figure 4. Florida County Impact Fee Revenue vs. Total Housing Permits: 1993-2022

Permitting data from the U.S. Department of Housing and Urban Development. Fee Revenue Data is from FL Office of Economic and Demographic Research, https://edr.state.fl.us/Content/local-government/data/data-a-to-z/g-l.cfm

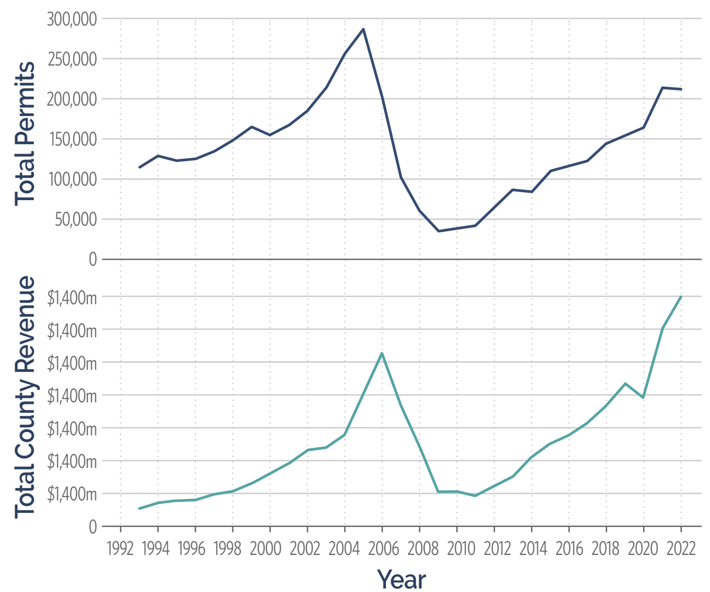
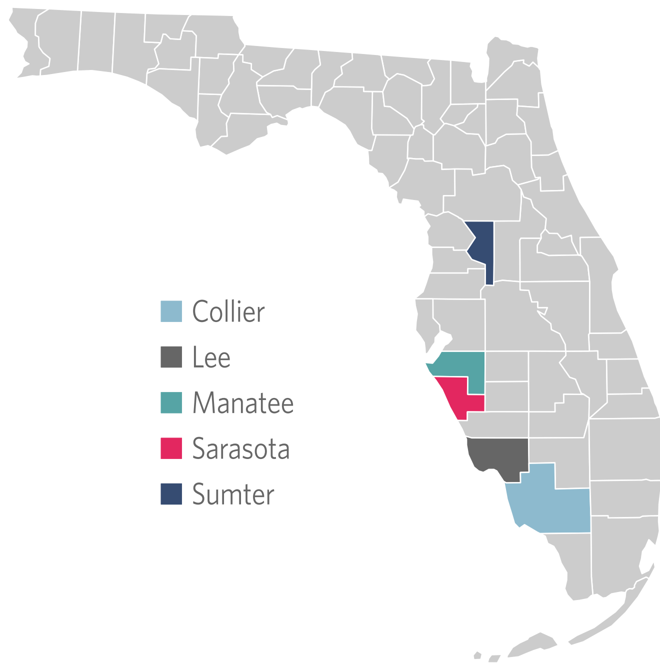


Figure 4 shows Florida county trends in impact fee revenue to building permits issued over the same period. The line charts illustrate a similar pattern between building permits issued and fee revenue collected, with both rising and falling in tandem. Additionally, the data also show dramatic fluctuations in county-level total fee revenue. Together, these observations suggest that increases in fee revenue are not necessarily driven by fee increases, but more likely reflect changes in development activity.

Trends Across Five Florida Counties

Figure 5 shows the location of Collier, Lee, Manatee, Sarasota, and Sumter counties featured in this study. These five counties represent very different approaches to designing and implementing impact fees. A comparison of their fee schedules and revenue trends highlights key differences in how these fees are used and sets the stage for the more detailed county-level analysis.

Figure 5. Map of Five Selected Florida Counties



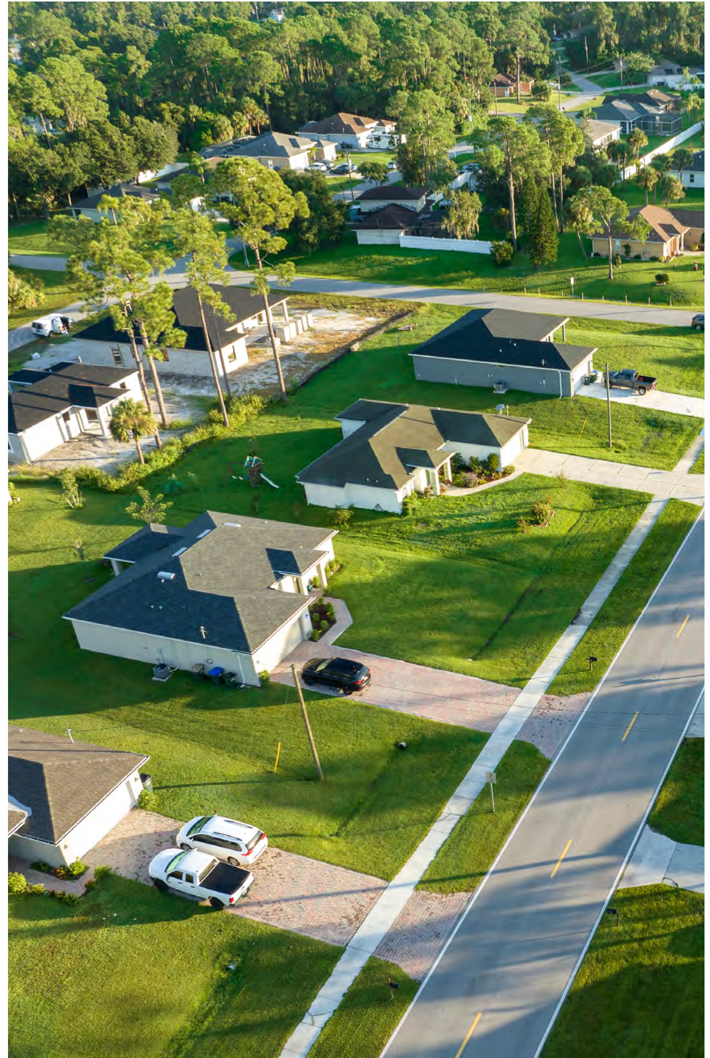


Table 2 provides an overview of population and income data for each county being analyzed. While size and location vary across each county, each county has experienced positive population growth since 2020. Effective planning strategies to accommodate for this growth is thus highly relevant in these areas.

Table 2. Population, Median Income, and Median Home Value in Selected Florida Counties

COUNTY	POPULATION ESTIMATE*	POPULATION GROWTH % (2020-2023)	POPULATION OVER 65	MEDIAN HOUSEHOLD INCOME**	POVERTY (PERSONS) %	MEDIAN HOME VALUE***
Collier County	404,310	7.2%	130,092	$82,011	10.5%	$443,700
Lee County	834,573	9.0%	229,480	$69,386	11.7%	$290,900
Manatee County	441,095	9.8%	117,425	$71,385	10.4%	$323,900
Sarasota County	469,013	7.5%	167,531	$77,213	8.2%	$338,500
Sumter County	151,565	16.3%	79,463	$70,105	9.1%	$324,400

*2023 population data is from the U.S. Census, Population Division, Annual Estimates of the Resident Population for Counties in Florida: April 1, 2020 to July 1, 2023 (CO-EST2023-POP-12).
**Median household income data is from the U.S. Census, 2022 American Community Survey 5-Year Estimates, S1901 Income in the Past 12 Months (in 2022 Inflation-Adjusted Dollars, https://data.census.gov/table?q=median+household+income+2022&g=040XX00US12$0500000
***Median home value data is from the U.S. Census, 2022 American Community Survey 5-Year Estimates, DP04 Selected Housing Characteristics at https://data.census.gov/table/ACSDP5Y2022.DP04?q=median+home+value ng=040XX00US12$0500000&moe=false.

Table 3. Impact Fees for a Median Income Affordable Home

COUNTY	HOME SPECIFICATIONS		MAXIMUM IMPACT FEE		MINIMUM IMPACT FEE		FEE RANGE
	MEDIAN INCOME AFFORDABLE HOME	SQUARE FOOTAGE	MAXIMUM IMPACT FEE	MAXIMUM FEE AS % OF HOME PRICE	MINIMUM IMPACT FEE	MINIMUM FEE AS % OF HOME PRICE	DIFFERENCE IN $
Collier	$300,090	2,067.5	$33,442	11.14%	$31,974	10.65%	$1,467
Lee	$248,464	2,313	$16,948	6.82%	$9,754	3.93%	$7,195
Manatee	$256,700	1,655	$15,103	5.88%	$12,520	4.88%	$2,583
Sarasota	$280,498	1,631.5	$11,454	4.08%	$8,941	3.19%	$2,513
Sumter	$251,473	1,501	$2,999	1.19%	$2,999	1.19%	$0

Table 3 presents a snapshot of impact fees for homes affordable to median-income households in each county.[2] Each county's fee schedules are different, in terms of both the facilities for which impact fees are charged and the extent to which a development's size is accounted for in the fee schedule. This variability is reflected in the wide range of total impact fee amounts charged.

Four of the five counties have a range of possible impact fee amounts. This is because their fee schedules differentiate fees by district or location. Sumter makes no such distinctions in its fee schedule. Collier County has the highest fees both in dollar amount as well as percentage of home price, despite the fact that the county has the highest estimated median home price across the considered counties. Sumter County has the lowest of both by far.

Note that, despite the large observable differences in total fee amounts, this variation should be considered in light of the principle of proportionality. Higher fees may reflect greater infrastructure demands or unique fiscal needs rather than inefficiencies or inequities in fee design. Proportionality requires that fees are proportional to a locality's unique infrastructure and facility needs, not that fees amounts are similar across localities. For our purposes here, regressivity is more relevant to questions of equity, which is discussed in each county's section.

2 See Appendix B for affordable home price determination

Figure 6. Single-Family Residential Housing Impact Fee Revenue Over Time:

Data from the Florida Office of Economic and Demographic Research

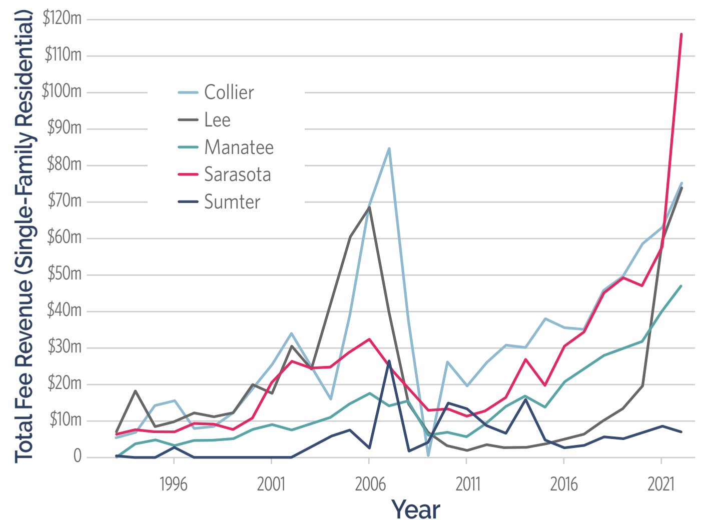


Figure 6 complements Table 3 by showing single-family residential impact fee revenues over time for the five counties. Perhaps most striking is the similarity of peaks and valleys in Figure 4 featuring Total Florida County Impact Fee Revenues vs. Total Florida Housing Permits. The peaks in Figure 4 correspond to periods of heightened permitting activity. This may suggest that, in these counties, increases in impact fee revenue are primarily driven by development volume rather than substantial changes to fee rates. For instance, the mid-2000s boom coincides with a surge in housing permits statewide, while the sharp declines following 2008 mirror the drop in permitting activity.

Figure 6 shows Collier and Lee Counties exhibit the largest revenue swings, with Collier County regularly generating the highest revenue of the five counties. In contrast, Sumter County tends to report the lowest revenue. Following the 2008 downturn, all counties except Sumter experienced relatively steady climbs in fee revenue, with 2022 showing the highest recorded revenue levels for Lee and Manatee Counties. While these differences are shaped by complex factors, they likely reflect the counties' unique fee structures and amounts, population sizes, and levels of development activity, among other things.

Policy Recommendations

Based on our findings, we recommend:

1. Counties should prioritize making all fee schedules easily accessible. Developers cannot make accurate estimates without this information, so locating fee schedules should not be difficult or confusing. Fee schedules posted on county websites should be up to date, accurate, and complete. Our study revealed significant variation in the accessibility of fee schedules across counties. In some instances, impact fee schedules are readily available on county websites, however, other counties require users to navigate multiple sections of the land development code to determine fee amounts. This process can be particularly challenging for developers with little experience interpreting legislative documents, making it difficult to estimate impact fees accurately. Additionally, we encountered instances where fee schedules were outdated or inconsistent with other posted schedules, leading to further confusion. In some cases, critical fees—such as water and wastewater fees—were buried in ordinances and omitted from the primary fee schedules available online. These issues should be corrected to improve transparency and usability.
2. Standardizing fee names across counties is also encouraged where possible. For example, some counties classify water and wastewater fees as impact fees, while others, like Sarasota County, label them as "connection fees." Greater consistency in terminology would reduce complexity for end users and facilitate clearer comparisons across jurisdictions. The complexity of some fee schedules further exacerbates these accessibility challenges. Variations in fee rates, collection rates, fee bases (e.g., per unit or per square foot), and location-based districts can make calculating fee totals daunting for users. Counties should address this by offering tools such as fee calculators on their websites, allowing developers to input development details and receive accurate estimates. Ideally, a centralized statewide tool could be developed to allow users to calculate fees and compare costs across counties and municipalities. While such a tool could be implemented by the state, it could also be a private-sector initiative.
3. Most importantly, we also strongly discourage the use of flat fees. While flat fees are simple to construct and are beneficial to the end user trying to estimate a potential impact fee, flat fees assume all developments exert the same impact on public facilities, regardless of size. Thus, flat fees both guarantee lower income housing is more burdened by impact fees but also fail to charge higher income housing for the additional potential strain on public facilities they exert. While a regressive fee schedule is not inherently incorrect, flat fees exacerbate regressivity without contributing to proportionality. Thus, should a fee schedule be regressive, it should only be "slightly" regressive, as higher income housing - which is typically larger in size - should pay higher impact fees. Counties can minimize regressivity by switching from flat fees to either square footage ranges, as Manatee County does, or tying the impact fee to a home's exact square footage, like Sarasota's mobility fee.

Further Research: County-Specific Analysis

For a more in-depth local government review, see the analysis of impact fees in each of the five counties: Collier, Lee, Manatee, Sarasota, and Sumter. For Manatee and Lee Counties, within the county profile, we also provide a brief review of the fees charged by the cities of Bradenton, Fort Myers, and Sarasota. Each county's analysis begins with a general overview of its geographic, demographic, and economic context. This is followed by a brief discussion of permitting and administrative fees, and non-impact fee charges associated with residential development. General permitting and fee revenue trends are also provided for each county.

We then present and analyze up-to-date impact fee schedules for each county, detailing the facilities for which fees are charged, the structure of the fee schedule, and any recent changes to the schedule. Where applicable, we also include an additional analysis of city impact fees. Each section concludes with key takeaways that summarize the findings, highlight noteworthy trends, and, where applicable, suggest areas for policy improvement.

Appendix A.
Extended Housing Shortage Table

Appendix A Table. Housing Shortage Estimates for Select Counties

Negative values indicate a surplus, and positive values indicate a deficit.

PERIOD	COLLIER COUNTY SHORTAGE		LEE COUNTY SHORTAGE		MANATEE COUNTY SHORTAGE		SARASOTA COUNTY SHORTAGE		SUMTER COUNTY SHORTAGE	
	OWNER	RENTAL	OWNER	RENTAL	OWNER	RENTAL	OWNER	RENTAL	OWNER	RENTAL
2006-2010	-1509.1	-729.3	-4155.0	-4444.6	-2202.2	-956.5	-2003.1	-225.6	-95.0	245.8
2007-2011	-2118.2	-867.1	-4326.8	-4407.4	-1751.2	-1395.7	-1629.9	-677.3	100.6	244.3
2008-2012	-2226.2	-745.3	-3094.9	-3197.8	-1158.2	-1046.2	-1415.6	-251.0	93.0	-114.4
2009-2013	-1730.0	-504.0	-1576.5	-2101.9	-572.3	-547.9	-500.5	119.7	95.3	-82.5
2010-2014	-856.8	-351.0	-303.4	-425.7	-210.3	492.4	-297.4	424.6	-85.7	34.3
2011-2015	16.1	125.7	34.9	853.8	74.1	1088.9	304.5	723.7	-72.7	125.4
2012-2016	591.8	179.5	1073.9	2237.3	278.6	1473.7	636.1	758.1	-540.8	90.4
2013-2017	1491.8	247.8	1401.2	2384.2	645.1	1631.7	547.8	-28.7	-488.0	-48.9
2014-2018	1126.3	603.9	1659.8	3261.3	914.8	1183.4	514.2	-108.0	-405.9	-231.5
2015-2019	955.8	931.2	1741.6	2979.9	930.1	234.4	499.2	-673.7	-10.2	-216.7
2016-2020	1397.1	510.6	2297.4	1999.0	1189.7	147.3	858.1	-429.7	187.0	-124.1
2017-2021	1956.0	747.6	3177.2	1865.8	1272.4	-482.3	1150.0	-123.3	605.7	-247.2
2018-2022	2483.4	816.6	4172.7	2177.3	1486.8	-1214.8	1911.0	692.0	842.4	120.4

Source: Keith Ihlanfeldt and Danny Sierra, DeVoe L. Moore Center, College of Social Sciences and Public Policy, Florida State University

Appendix B. Methodology for Hypothetical Affordability Calculations

This appendix outlines our methodology for data collection and regressivity analysis for county impact fee schedules. We define regressivity as a fee structure where the impact fee burden decreases as the home price increases. This concept is distinct from proportionality, which measures the extent to which an impact fee reflects a development's actual impact.

Our approach involves the following steps:

1. Income Levels and Mortgage Affordability Hypothetical Calculations

Using 2022 ACS data, we first obtain the area median income for each county. We then calculate income levels at 50%, 80%, 100%, 120%, 150%, 200%, and 300% of the county's AMI. This yields seven income levels for each county.

For each income level, we determine the *maximum* affordable mortgage based on current market trends.

- Property tax rate: 1.2%
- Interest rate: 7%
- Monthly home insurance: $213
- No additional monthly debts
- 12 annual payments over 30 years

The mortgage affordability formula is:

$$\frac{MM * \frac{r}{n}}{1 - \frac{1}{(1+\frac{r}{n})^{(nt)}}} = 0.3 * \frac{income}{12} - debts - ins - tax * \frac{MM}{12}$$

Where:

- *MM*: Maximum affordable mortgage
- r: Interest Rate (7%)
- *n*: Number of annual payments (12)
- *t*: Loan term in years (30)
- *Debts*: Monthly non-housing debt payments (assumed to be $0)
- *Insurance*: Monthly home insurance payment ($213)
- *Tax Rate*: Property tax rate (1.2%)
- The constant of .3 on the RHS of the equation is included to ensure the mortgage payment does not exceed the commonly used threshold for being cost-burdened (30%)

Substituting for our assumptions outlined above, this equation becomes:

$$\frac{MM * \frac{0.07}{12}}{1 - \frac{1}{(1+\frac{r}{n})^{(360)}}} = 0.3 * \frac{income}{12} - 213 - (0.0012 * \frac{MM}{12})$$

$$= \frac{0.0059MM}{1 - \frac{1}{(1.0059)^{(360)}}} = 0.025income - 213 - (0.0001MM)$$

We then estimate the **maximum affordable home price** by assuming a single-family household makes a 20% down payment for their purchase. The estimated maximum home price for a given income is thus calculated as:

,

Where:

$$Max.HP = MM + 0.2Max.HP,$$

$$0.2Max.HP = Downpayment$$

Thus:

$$0.8Max.HP = MM$$
$$Max.HP = \frac{MM}{.8}$$

2. Square Footage Determination, Impact Fee and Regressivity Assessment

Since impact fees often depend on a home's size, we estimate a representative square footage for each income bracket using historical sales data. We use 2009-2024 single family home sales data by county provided by the Shimberg Center's Florida Housing Data Clearing House, adjusting for inflation. For each income level, the process is as follows:

1. Calculate the estimated home price for the income level.
2. Filter the sales data to identify homes within the income bracket's affordability price range.
3. Determine the median square footage of homes within this range.

For example, for a 50% AMI earner in county X, we filter sales for homes priced between $0 and the calculated 50% AMI home price and compute the median square footage. For higher income levels, the lower bound of the price range is adjusted accordingly. For each home, we calculate the associated impact fees directly from the county's posted fee schedule. For counties with varying

fee rates for multimodal districts or fire districts, we calculate both minimum and maximum fees. Otherwise, the minimum and maximum fees are identical. Finally, to assess regressivity, we compute the impact fee to home price ratio and express this as a percentage. If this percentage decreases as home price (and AMI level) increases, we classify the fee schedule as regressive.

Methodological Limitations and Future Research

We were unable to filter our sales data to specific cities or districts within counties. Our median square footage estimate reflects these limitations.

Future hypothetical calculation assumptions should be updated and modified based on the most recent market trends. For example, interest rates for homes vary based on the timing and dynamics of the housing market and should be updated accordingly. Of note, a 20% down payment towards a home loan requires significant upfront savings and represents a best-case scenario assumption. Thus, these assumptions and hypothetical numbers are not intended to be static and should be updated and adapted in accordance with market changes and can be further tailored to best fit household characteristics and preferences.

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