NOVEMBER 2024

GROWTH MONITORING Report

City of Saskatoon

Figures

Tables

INTRODUCTION

The Growth Monitoring Report is an annual report that provides information on residential, commercial, and industrial development in Saskatoon, as well as several other growth-related indicators for the city. This report includes general demographic changes and statistical information on how the city is growing, as well as specific information on planned servicing of residential, commercial, and industrial lands and information on potential infill projects in the city.

The report provides data that will help monitor progress towards policy goals, plan servicing needs, and inform policy and program reviews. It includes the following:

- summary of City of Saskatoon (City) guiding documents and targets;
- summary of key indicators;
- review of demand profiles;
- builder and developer inventory levels and housing market assessment;
- market absorption and new neighbourhood build-out time frames;
- inventory of infill opportunities on lands owned by the City; and
- planned servicing schedules for 2024 to 2026.

The Growth Monitoring Report is produced by the City. As part of this process, Administration collects servicing information from all major land developers in Saskatoon. The collected information is used by various departments to plan and budget for growth-related infrastructure including investments that are detailed in the Land Development Capital Budget.

CITY OF SASKATOON GUIDING DOCUMENTS AND TARGETS

Photo credit: Discover Saskatoon/Nick Biblow

CITY OF SASKATOON GUIDING DOCUMENTS & TARGETS

Official Community Plan & Strategic Plan

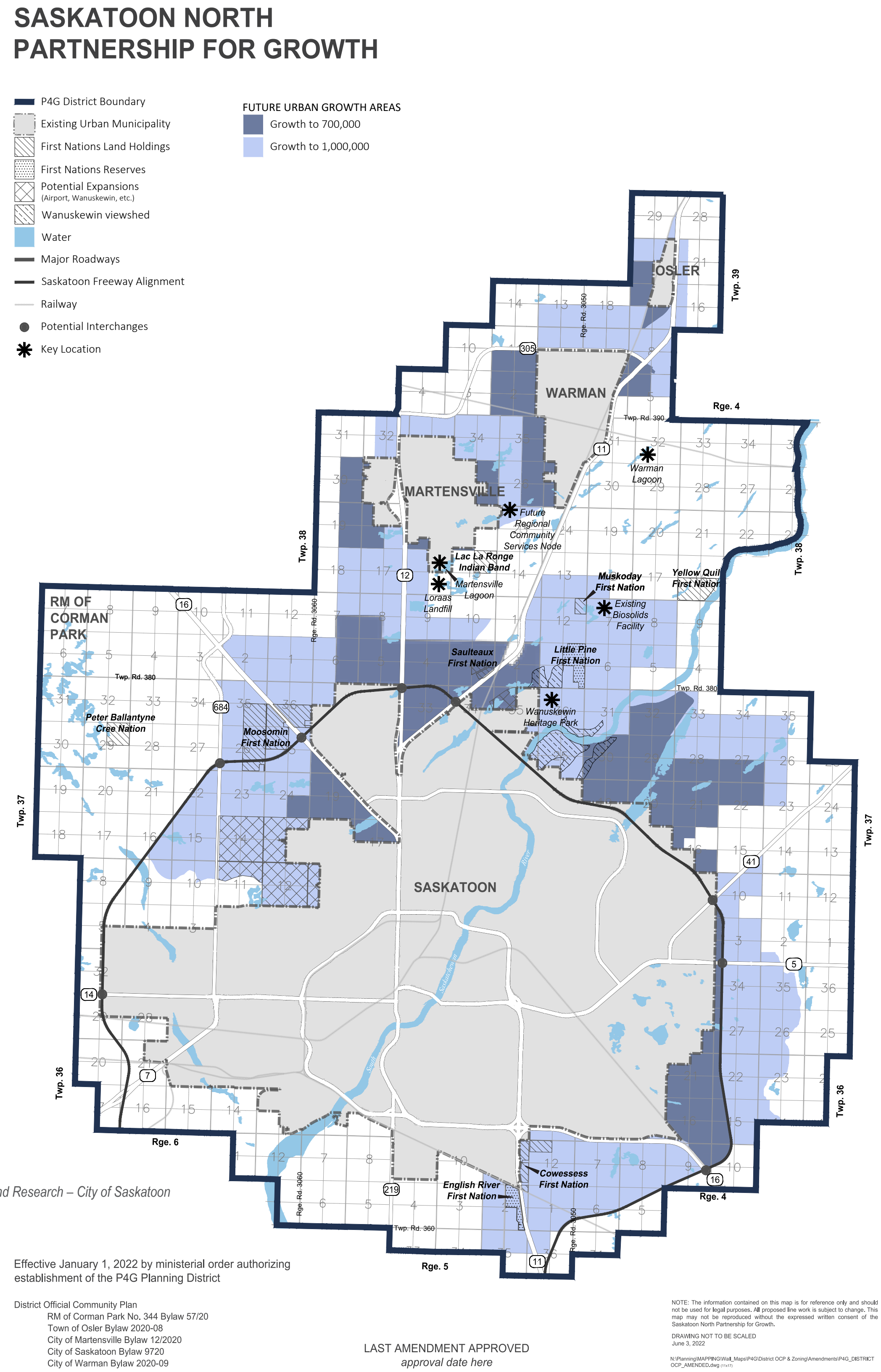
The Official Community Plan is a bylaw that offers a thorough policy framework for Saskatoon's long-term planning and growth. Through a wide range of goals, objectives, and policies, it directs the development of our community's physical, environmental, economic, social, and cultural aspects. For the purpose of accomplishing those aims and objectives, the City of Saskatoon Strategic Plan 2022–2025 specifies short-term (four-year) priorities. Together, the two documents shape Saskatoon's growth process.

Saskatoon North Partnership for Growth (P4G) Region

The latest projections show that within the next twenty years, the Saskatoon Region will reach a population of 500,000. Given the economic climate, it is anticipated the Saskatoon region could achieve a population of one million in the next sixty years. The region should be ready for growth, to enable economic prosperity and support the quality of life for all residents. This has reinforced the need for a more coordinated approach to regional planning and servicing. The City is the urban centre of the P4G Region. The P4G Region is comprised of the cities of Saskatoon, Martensville, and Warman, the town of Osler, and the Rural Municipality of Corman Park No. 344. Current P4G projects and studies include a regional market analysis, north concept plan, southeast concept plan, regional drainage studies and natural area screening studies. These projects and studies will consist of recommendations considering the long-term growth expectations for the P4G region.

Photo Credit: Discover Saskatoon Nick Biblow

Figure 1: Saskatoon North Partnership for Growth (P4G) Region Future Urban Growth Areas



Source: Mapping and Research – City of Saskatoon

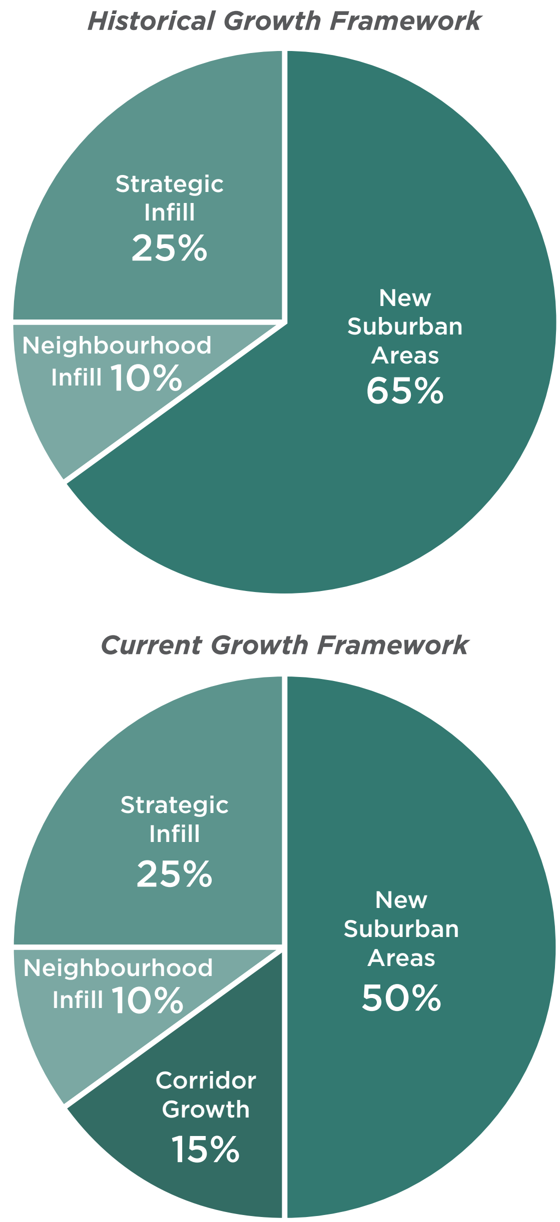
Plan for Growth

In 2016, the City approved the Growth Plan to Half a Million (Plan for Growth), which set a new direction for how the city will grow, develop, and move around. A key direction from the Plan for Growth is a shift in how and where the city will develop. It includes a goal of 50% of new growth to be infill, with 25% being Strategic Infill, 10% being Neighbourhood Infill, and 15% being Corridor Growth. This represented a substantial shift in Saskatoon's overall growth pattern. Figure 2 compares the growth pattern that existed at the time of the Plan for Growth's approval (February 2016) and the new direction included in the Plan for Growth.

The City has several ongoing and recently completed projects aligned with the Plan for Growth. These include the University Sector Plan for the University of Saskatchewan's Endowment Lands (a Strategic Infill site), and the Corridor Planning Program. The latter aims to develop strategies for how Saskatoon's major transportation corridors will adapt to and support new infill growth.

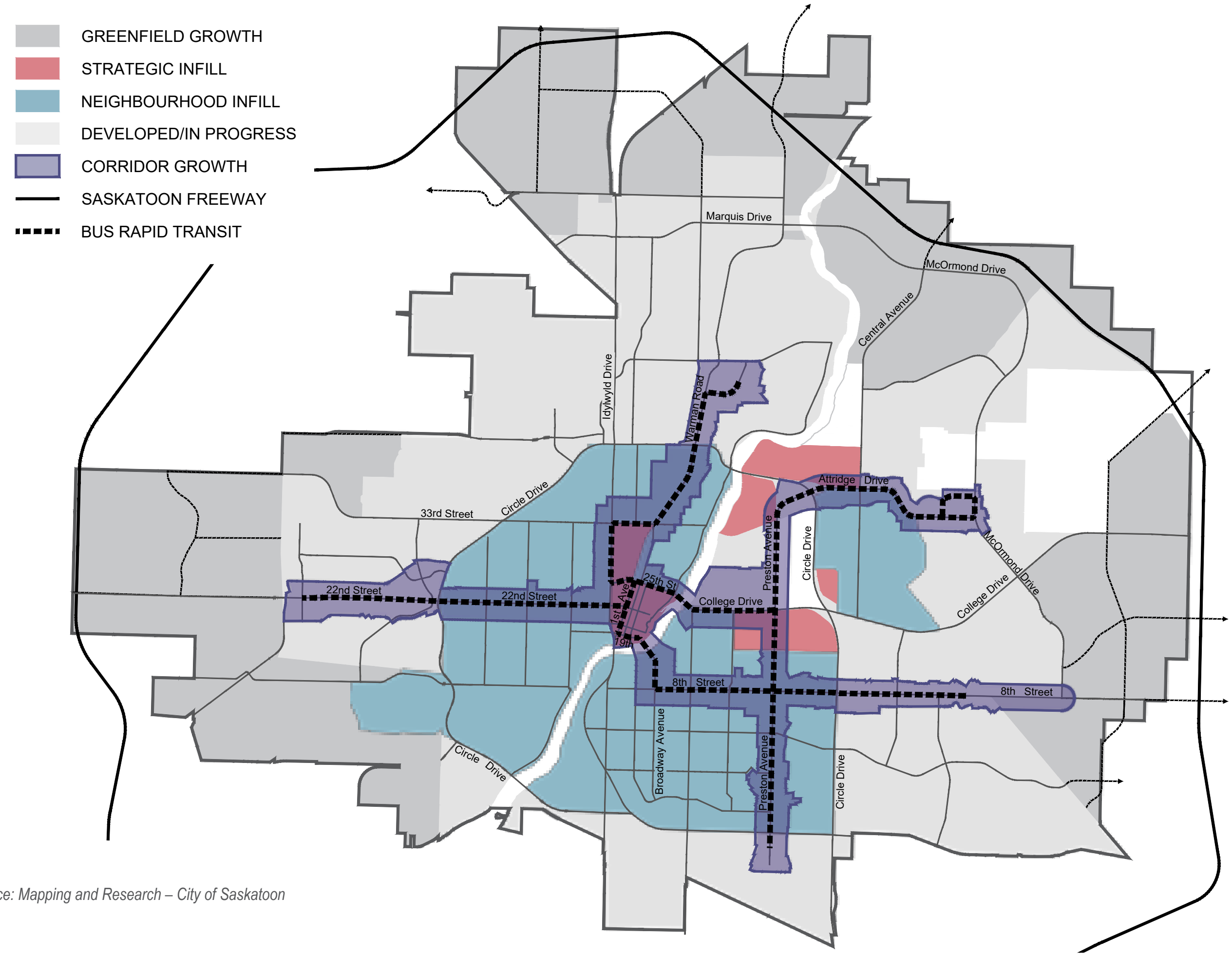
Figure 3 shows the locations of planned growth in Saskatoon, including Strategic Infill, Neighbourhood Infill, and Corridor Growth areas, as identified in the Official Community Plan. Table 1 outlines detailed target levels for each area identified as part of the Plan for Growth, and actual population numbers for each.

Figure 2: Distribution of Population



Source: Mapping and Research – City of Saskatoon

Figure 3: Planned Growth Map



Source: Mapping and Research – City of Saskatoon

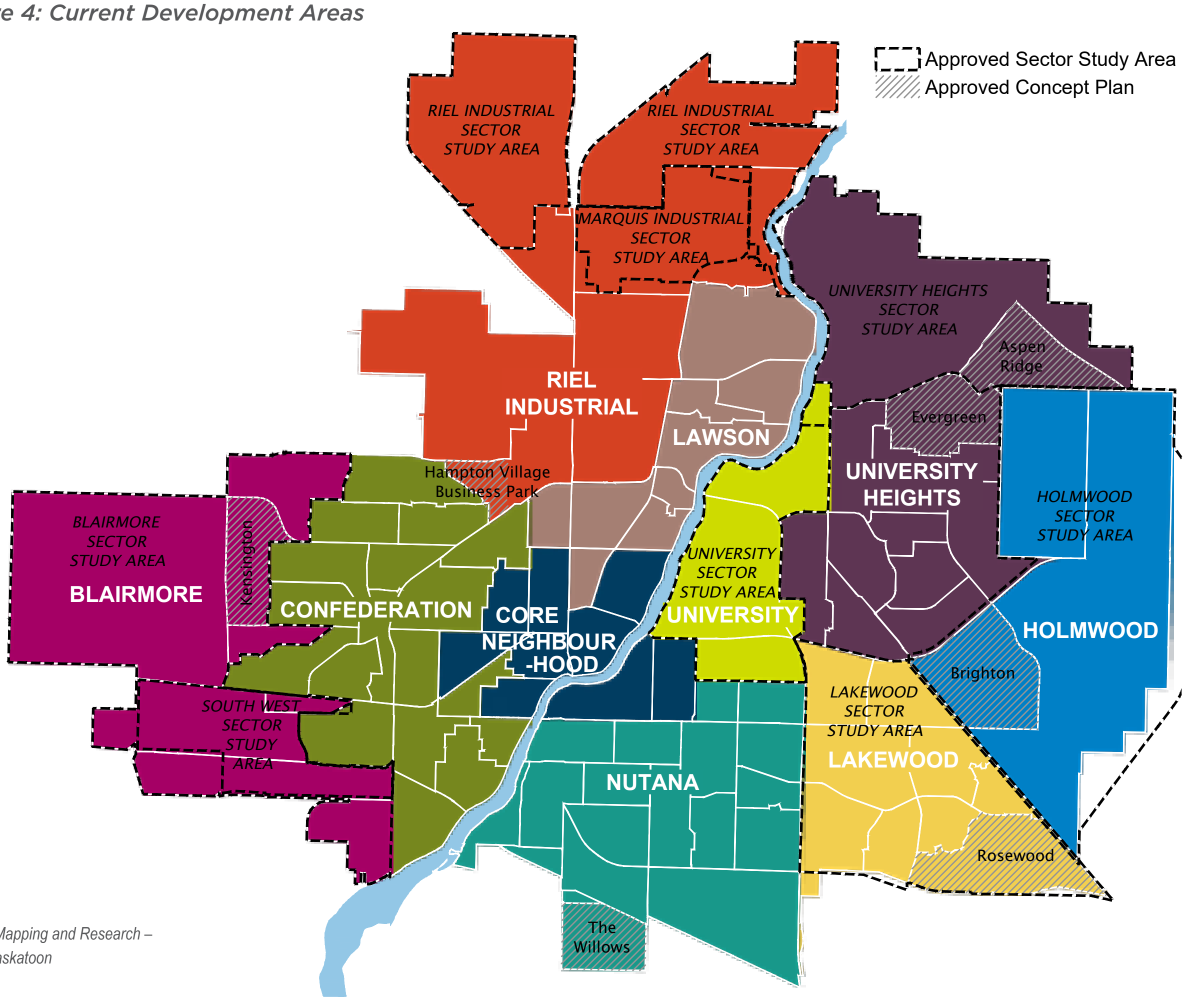
Sector Plans & Concept Plans

Sector Plans provide a framework for how large areas of land (six to ten neighbourhoods and their supporting amenities) are to be developed. They guide growth in Saskatoon by providing direction on the size and location of neighbourhoods, commercial development, major infrastructure, and open space, as well as how development will be phased.

There are currently five active residential sectors that are under development – Blairmore, Holmwood, Lakewood, University, and University Heights. In addition, the Riel Industrial Sector Plan guides industrial development in Saskatoon's north end. The completion of the University Sector Plan Sector Plan has been a key step toward achieving the City's infill goals. It provides the framework for the development of the largest collection of infill areas available in Saskatoon.

Once a Sector Plan is in place, a Concept Plan can then be created for an individual neighbourhood or development area within a Sector. To ensure the City achieves its vision of compact, contiguous development, residential development occurs in a phased fashion with the development of a new neighbourhood in a Sector not beginning until the preceding neighbourhood has been substantially completed. Figure 4 shows the locations of active Sectors, including areas that are currently under development. These plans, which require Council approval, ensure that growth and development occur in such a way to help achieve the overall vision and goals of the Official Community Plan.

Figure 4: Current Development Areas



Source: Mapping and Research – City of Saskatoon

Table 1 outlines the Plan for Growth target population for each category of infill and greenfield development. The population projections are based on the City Council approved Plan for Growth, Sector Plans, and Concept Plans. The current population is based on Census Population Data. For a full detailed summary of approved Sector Plan calculations, including Municipal Reserve dedication requirements for each Sector, please refer to Appendix 1.

Table 1: Plan for Growth Population Growth Targets

Source: Planning & Development – City of Saskatoon, eHealth Saskatchewan	Plan for Growth Rate Target	Current Population (2024)	Target Population (Growth to 500,000)
Strategic Infill	25%		
Downtown		4,066	18,000
North Downtown		193	10,000
University Sector		1,935	57,147
Corridor Growth	8 - 15%		+ 26,500*
Neighbourhood Infill	10%		
Confederation Sector		63,130	65,000
Core Neighbourhood Sector [1]		34,384	37,500
Nutana Sector (Infill Areas) [2]		45,102	49,000
Lawson Sector		30,903	32,500
Greenfield Development	50%		
Holmwood Sector		4,418	76,143
University Heights Sector		49,849	79,464
Blairmore Sector		7,590	72,168
Lakewood Sector		49,611	48,755
Nutana Sector (Greenfield Areas) [2]		17,219	17,758
TOTAL		308,400	589,935

* *The 26,500 target population is in addition to the current population that exists within the Corridor Growth Boundary. The current population within the Corridor Growth Boundary is reflected in each respective neighbourhood and sectory boundary.*

[1] *Core Neighbourhood Sector excludes Downtown & central Industrial (North Downtown).*

[2] *Nutana Sector Includes both Greenfield and infill areas. Stonebridge and The Willows are identified as Greenfield Development areas. The reminder of the areas are identified as Neighbourhood Infill areas.*

[3] *Current population is based on SHA population data that is used in the neighbourhood profiles. SHA data can be overestimated based on health card data accuracy and timing and as such, a scaling factor of .969 has been used for each area/sector to better reflect the current July 1, 2024 COS total population estimate of 308,400 in this table.*

Table 2 below identifies the past five years of growth broken down by the growth rate displayed for each growth category, as identified by the Plan for Growth. This information highlights the trends regarding strategic growth, along with future efforts that may be needed to ensure the growth rates for each category strive to meet the targets outlined within the Plan for Growth. The percentages within the table below are based on building permit issuance per year.

Table 2: Growth Rate Scenarios (2020 – 2024)*

	Target Rate	2020	2021	2022	2023	2024*	Average (2020-24*)
Strategic Infill Development	25%	0%	0%	0%	0%	0%	0%
Corridor Growth	8 – 15%	20%	3%	3%	4%	4%	8%
Neighbourhood Infill	10%	5%	7%	7%	7%	8%	7%
Greenfield Development	50%	73%	90%	91%	89%	89%	82%

** 2024 year to date. Source: Building Standards – City of Saskatoon*

Sector Plans provide a framework for how large areas of land (six to ten neighbourhoods and their supporting amenities) are to be developed.

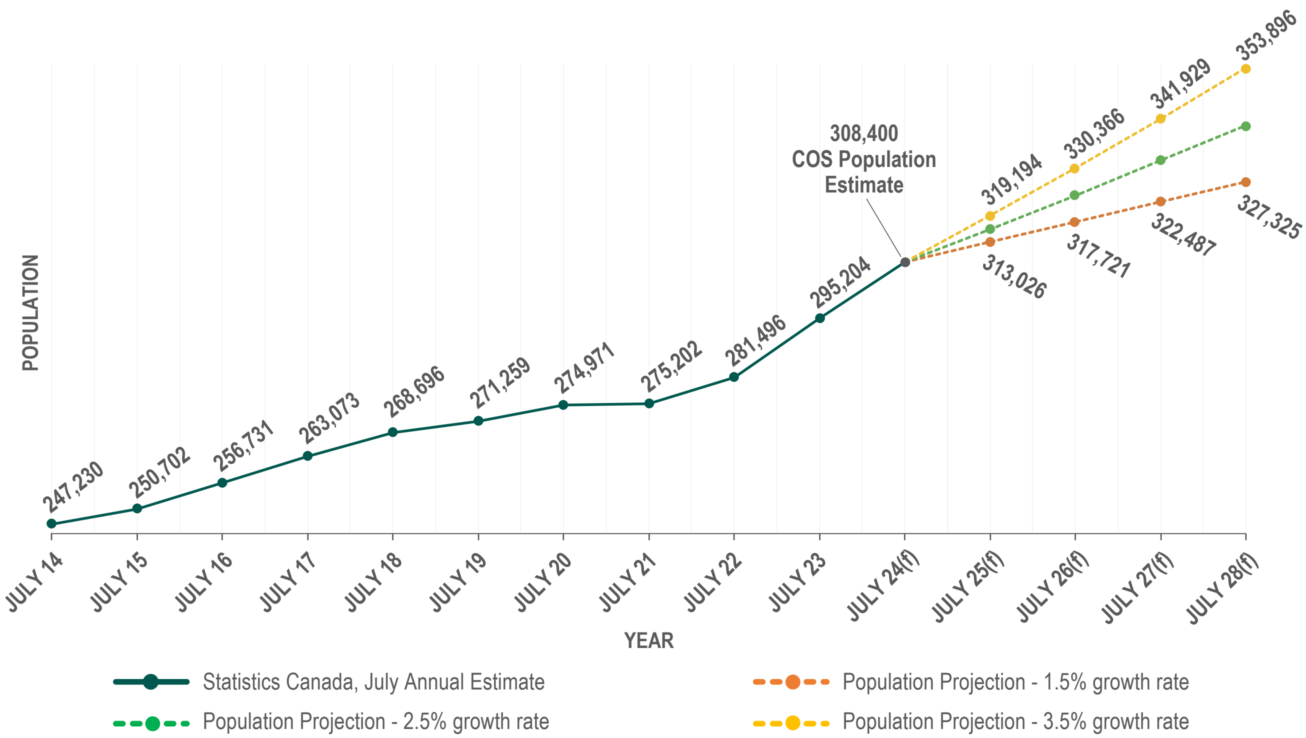
KEY INDICATORS

KEY INDICATORS

Population

Based on the City's annual population estimates, Saskatoon has been growing at an average annual rate of 2.3% for the last 10 years (2015 to 2024) and 3.1% for the last 3 years (2022 to 2024). The City's estimated population is 308,400 as of June 30, 2024. Saskatoon experienced record population growth in 2023 of 4.9% (from an estimated 281,496 in 2022 to 295,204 in 2023) and it's currently estimated that Saskatoon will add between 12,600 – 13,900 for an estimated midpoint growth rate of 4.3% for 2024. Population projections for growth rates from 1.5% to 3.5% are shown in Figure 5.

Figure 5: City of Saskatoon Population Projections, 2014– 2028 (f)



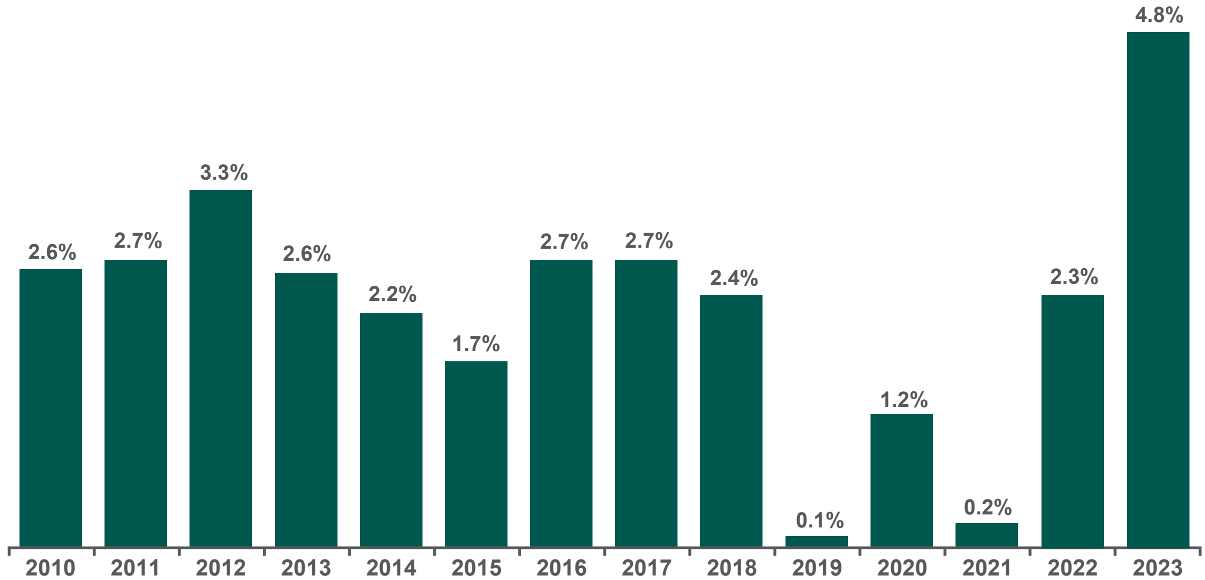
Source: Statistics Canada, July Annual Population Estimates (based on 2021 Census Data), City of Saskatoon Population Projection (Mapping and Research)

Demand for new housing is driven by population growth. A stable or declining population will reduce housing demand that is required to replace old or inappropriate housing stock. On the other hand, a growing population drives demand for the investment in, and construction of, new housing.

The population growth rate for the Saskatoon Census Metropolitan Area (CMA) has achieving 4.8% in 2023. The annual average growth rate over the past ten years has been 2.25%.

Gross Domestic Product Growth

Figure 6: Saskatoon CMA Growth Rate, July 2010– 2023



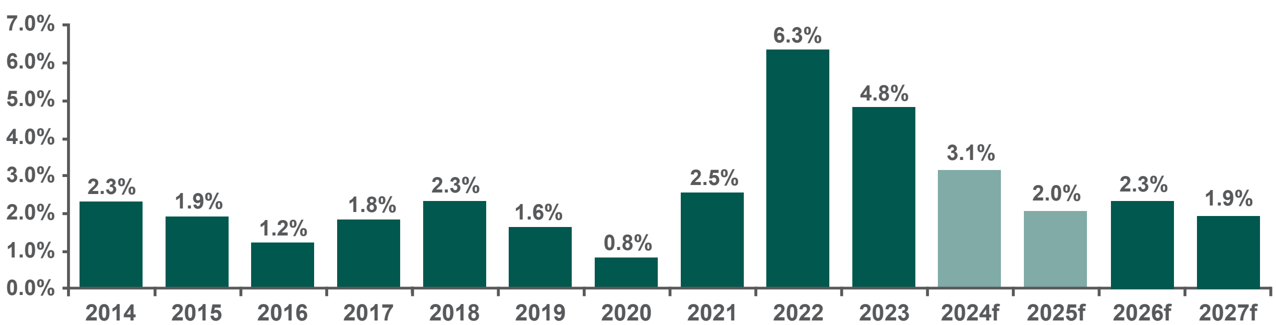
Source: Statistics Canada, Table17-10-0148-01,Population estimates, July 1, by census metropolitan area and census agglomeration, 2021 boundaries.

Gross Domestic Product (GDP) represents the total dollar value of all unduplicated goods and services produced within an economy. It reflects the total productive economic activity within a region during a specific period and is expressed in monetary terms. GDP is measured in three ways: by income, expenditure, and output (or industry).

GDP can be calculated in nominal (current dollar) and real (chained dollar) amounts. Real GDP accounts for inflation, focusing only on quantities consumed and produced. Income-based GDP is calculated only in nominal terms, while expenditure-based GDP is measured in both nominal and real terms. Output-based GDP is calculated in real terms. At the CMA level, GDP is calculated by output or industry, known as Real GDP by Industry at Basic Prices, which includes subsidies and excludes indirect taxes (except sales taxes).

The City obtains its Real GDP by Industry at Basic Prices from the Conference Board of Canada. This is calculated using a weighted share of employment in both the CMA and the province. Provincial GDP is estimated by summing all industrial GDP values, with inflationary effects removed. GDP growth rates are expressed as the percentage change in output value from one year to the next.

Figure 7: Saskatoon CMA Real GDP Growth (% change), 2014-2027 (f)

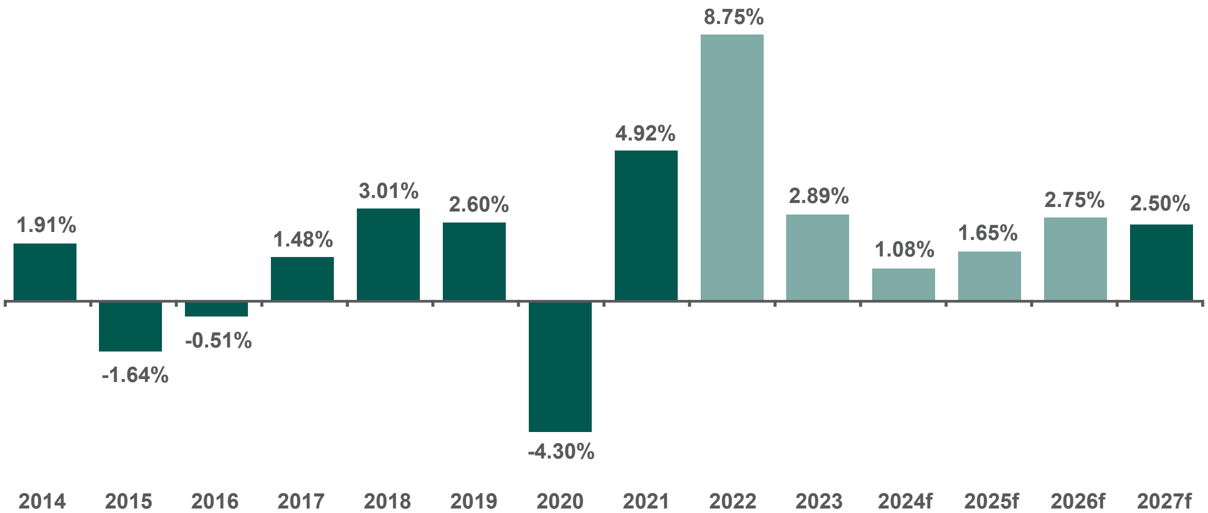


Source: Conference Board of Canada, July 2024

Labour Force (Including Employment & Unemployment)

Economies with higher employment levels and positive employment growth typically experience increased consumption and investment, although this depends on the type and nature of employment (e.g., industry, occupation, full-time, or part-time). Greater employment and income drive demand for goods and services, including housing. Total employment, measured across all industries, is presented in thousands, and shows annual percentage growth. Labor force statistics often focus on the unemployment rate, which is the ratio of unemployed workers to the total labor force. A low unemployment rate usually indicates that the economy is at or near capacity.

Figure 8: Saskatoon Total Employment Growth (% Growth), 2014 – 2027 (f)



Source: Conference Board of Canada, July 2024

Table 3: Saskatoon CMA Labour Force Statistics (Thousands 000s)

Indicator	June 2024	June 2023	Year-Over-Year Change
Working Age Population	303.1	290	13.1
Labour Force (X 1,000)	215.7	208.6	7.1
Persons Not in Labour Force (X 1,000)	87.4	81.3	6.1
Labour Force Participation Rate (%)	71.2	71.9	-0.7
Persons Employed (X 1,000)	204.3	198.9	5.4
Full-Time (Persons X 1,000)	168.8	164.5	4.3
Part-Time (Persons X 1,000)	35.5	34.4	1.1
Employment Rate (%)	67.4	68.6	-1.2
Persons Unemployed (X 1,000)	11.4	9.8	1.6
Unemployment Rate (%)	5.3	4.7	0.6

Source: Stats Canada Table 14-10-0378-01

Table 4: Saskatchewan Labour Force Statistics (Thousands 000s)

Indicator	June 2024	June 2023	Year-Over-Year Change
Working Age Population	947.7	920.7	27
Labour Force (X 1,000)	644.6	623.2	21.4
Persons Not in Labour Force (X 1,000)	303.1	297.5	5.6
Labour Force Participation Rate (%)	68	67.7	0.3
Persons Employed (X 1,000)	608.6	594.3	14.3
Full-Time (Persons X 1,000)	501	492.1	8.9
Part-Time (Persons X 1,000)	107.6	102.1	5.5
Employment Rate (%)	64.2	64.5	-0.3
Persons Unemployed (X 1,000)	36.1	29	7.1
Unemployment Rate (%)	5.6	4.7	0.9

Source: Stats Canada Table 14-10-0378-01

The City's estimated population is 308,400 as of June 30, 2024.

Photo credit: Discover Saskatoon

RESIDENTIAL INDICATORS

RESIDENTIAL INDICATORS

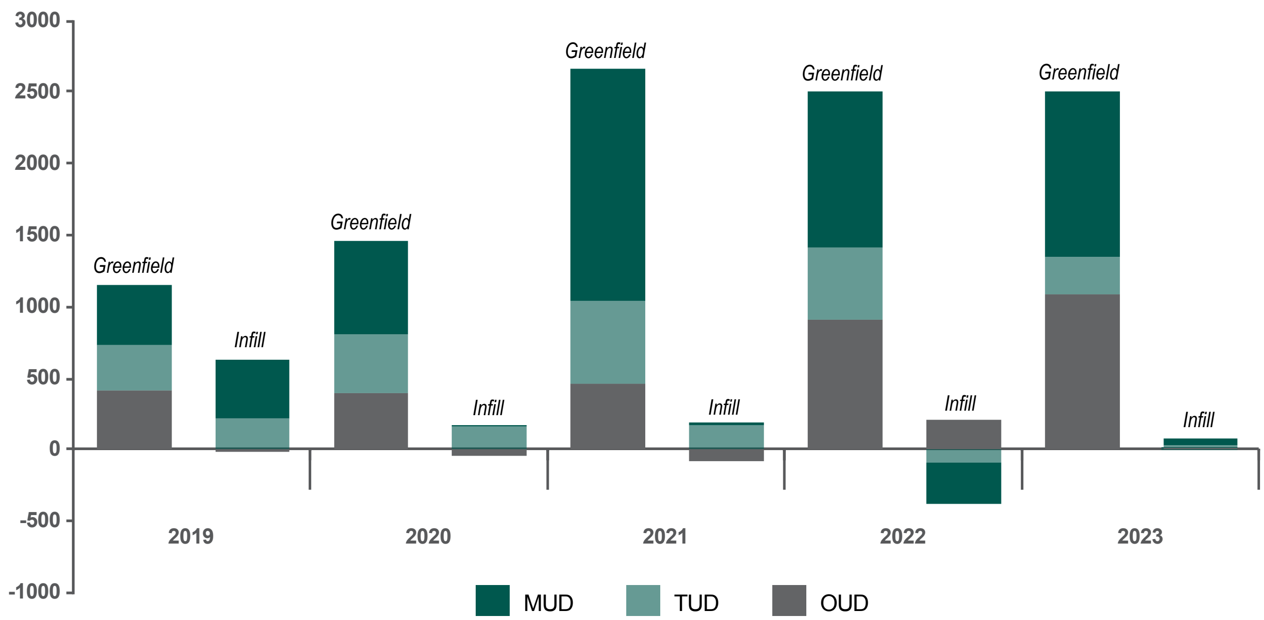
Residential development is typically characterized by dwelling type and general location. Greenfield development refers to development happening on the periphery of the city in areas that previously did not have urban development. Infill development refers to new development in built up areas of the city.

Residential development is broken down into three basic categories of dwelling types:

- MUD – Multiple-unit Dwelling - one Building with three or more units;
- TUD – Two-unit Dwelling - one Building containing two units; and
- OUD – One-unit Dwelling - includes single-family detached homes and mobile homes.

Figure 9 shows the net change in the number of residential dwelling units. Typically, the annual number of residential dwelling types has increased, but in some cases, a decrease in the number of infill units is shown. This is due to both the demolition of existing units and administrative reasons, such as the re-classification of dwellings to reflect the removal of illegal suites or the conversion of private apartments to assisted living beds.

Figure 9: Annual Residential Development by Dwelling Type, 2019– 2023



Source: Mapping & Research - City of Saskatoon

With this additional new development, Saskatoon's total dwelling unit count hit 123,771 total units in 2024, split between one-unit dwellings, (51.06%), two-unit dwellings (8.82%), and multiple-unit dwellings at (40.12%).

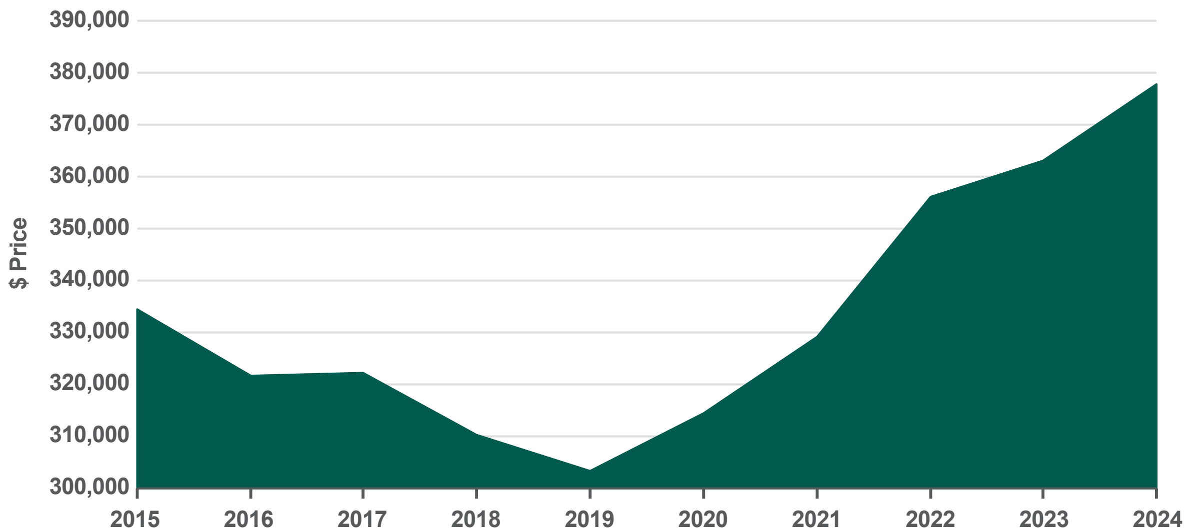
	OUD	TUD	MUD	Total
2022	60,383	12,883	47,929	121,195
%	49.82%	10.63%	39.55%	100%
2023	63,202	10,913	49,656	123,771
%	51.06%	8.82%	40.12%	100%

Source: Mapping & Research - City of Saskatoon

Residential Sales Prices & Housing Starts

Since the pandemic, the average MLS price of homes has risen sharply from $315,127 in 2019 to $377,000 in 2023. Increased demand for housing with lower interest rates throughout the height of the COVID-19 pandemic decreased available supply. Even with high interest rates in 2024, the demand for housing continues to be strong in the city.

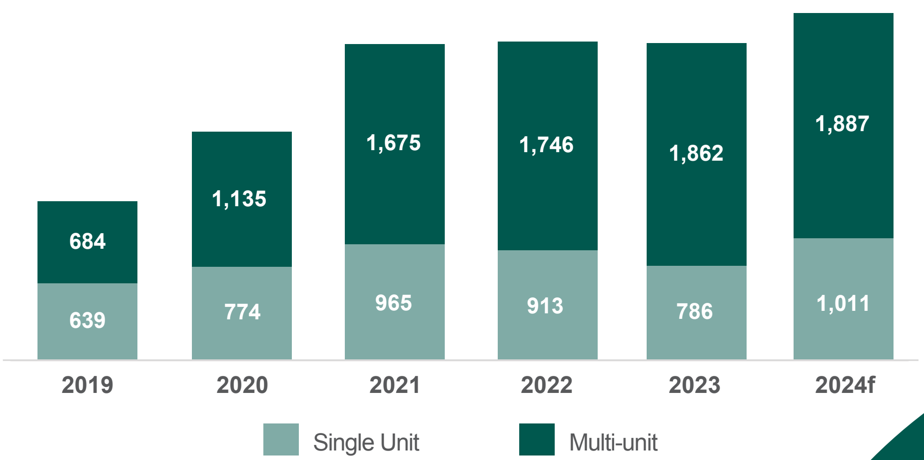
Figure 10: MLS Benchmark Price for Residential Units (January 2015 – 2024)



Source: Saskatchewan Realtors Association

Housing starts is an economic indicator that reflects the number of privately owned new houses on which construction has been started in each period. This data is divided into two types: single-unit and multi-unit buildings. The Conference Board of Canada maintains an expectation that housing starts will decrease over the short-term across most metropolitan areas in Canada. The housing starts expectation is upward for Saskatoon in the short-term and long-term, as of July 2024.

Figure 11: Saskatoon CMA Housing Starts, 2019– 2024 (f)

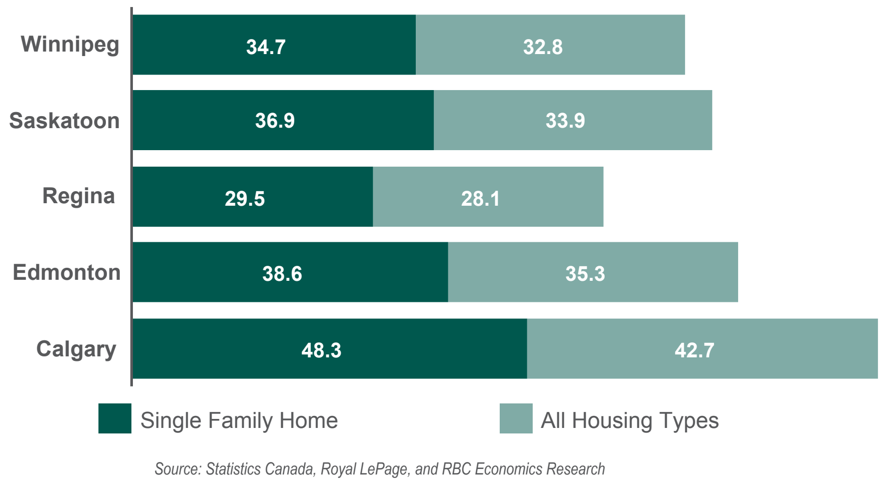


Source: Conference Board of Canada, July 2024

Housing Affordability

Royal Bank of Canada describes the Affordability Measure as the percentage of a typical household's pre-tax income used towards mortgage expenses (mortgage, taxes, and utilities). The higher the percentage, the less affordable the home becomes. Canada Mortgage and Housing Corporation (CMHC) indicates that no more than 32% of gross income should go towards mortgage expenses. For single-family homes and a composite of all housing types, the Saskatoon market was estimated to be more affordable than Calgary and Edmonton in 2023, but less affordable than Regina and Winnipeg. The Calgary market continues to be less affordable comparatively.

Figure 12: Housing Affordability Measure by City and Type, 2023



Affordable rental demand remained strong, within the City. Affordable housing providers are continuing to see increased demand for affordable housing as those with lower fixed incomes will continue to be priced out of the market and be at the highest risk of homelessness.

The City has implemented a wide range of programs to promote home ownership and rental opportunities to support and encourage the provision of affordable housing. The affordable units funded by the City in 2023 were the Young Women's Christian Association (YWCA) Transitional Housing units, of which there were 35 units. These units are not ready for occupancy until the end of Fall 2024. Additional affordable units were funded in Saskatoon in 2023 by the Province of Saskatchewan. The City is revamping the affordable housing program, and more units will be funded after the revamp is complete.

Figure 13: New Attainable Housing Units, 2012 – 2023

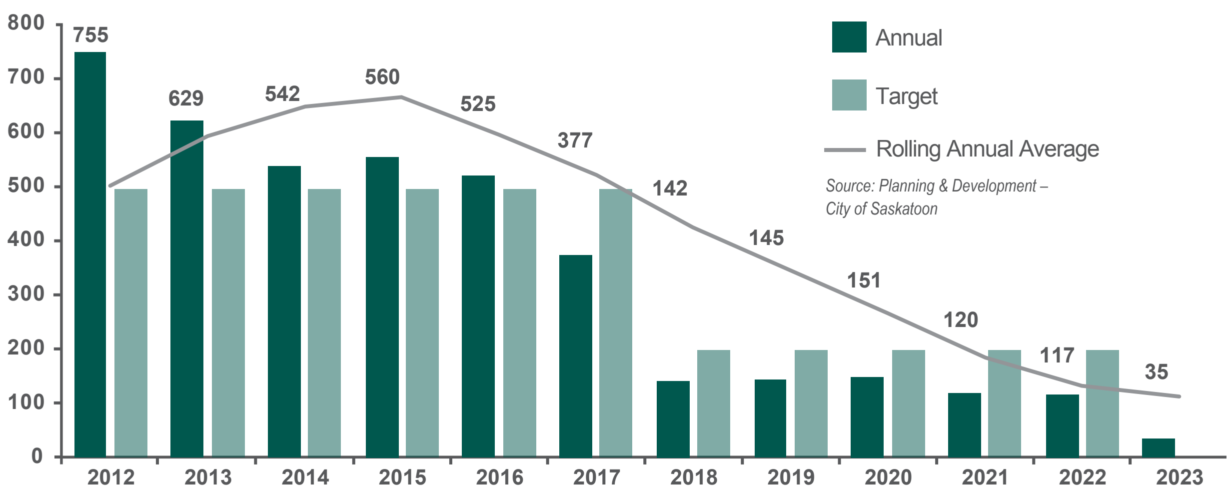
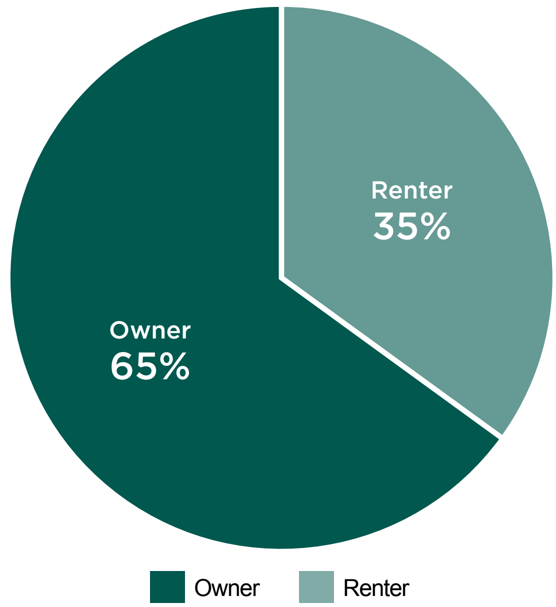


Figure 14: Total Private Households by Tenure



Source: 2021 Census

Rental Housing

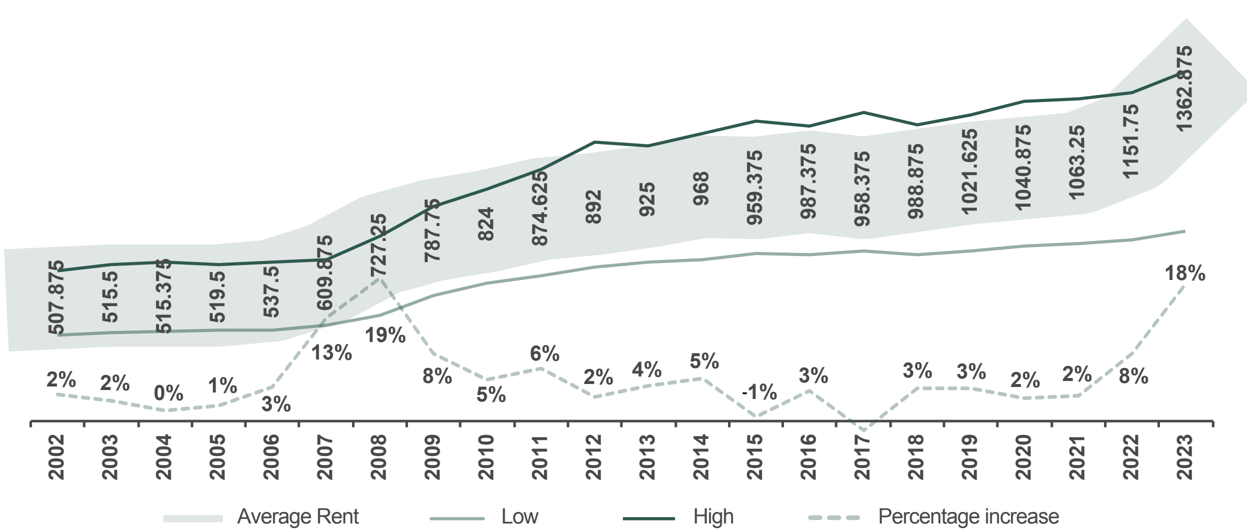
Rental housing is an important part of the housing market in a city. According to CMHC, the average rent in the Saskatoon CMA increased by 18.3% from 2022 to 2023. The average rent decreased by an average of 4.06 % over the past ten years. The annual vacancy rate of 3.4% in 2022, dropped to 2% in 2023. As population increases, rental rates are expected to continue rising and vacancy rates remain challenged in the near-term.

Table 6: Rental Housing Vacancy Rates

	2018	2019	2020	2021	2022	2023
Annual Vacancy Rate (%)	8.30%	5.70%	5.90%	4.80%	3.40%	2.00%
10 Year Average (%)	4.41%	5.05%	5.76%	5.70%	5.84%	4.06%

Source: CMHC Rental Market Report Saskatoon CMA, 2018-2023

Figure 15: Saskatoon CMA Average Rent & Annual Increase (%), 2002 – 2023

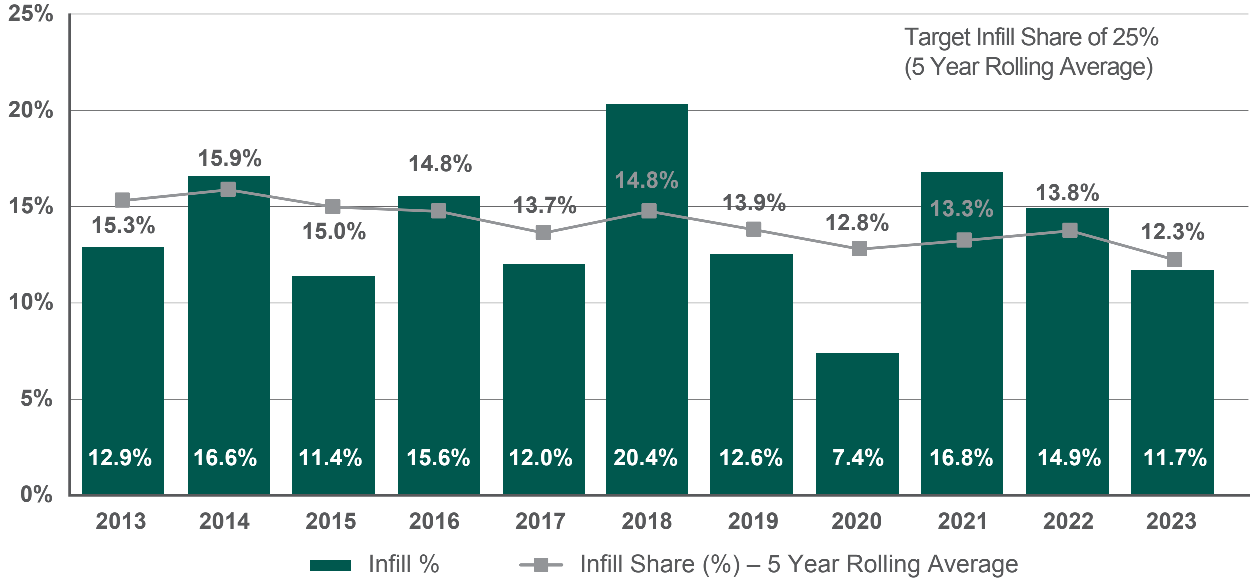


Source: Table 027-0040 - Canada Mortgage and Housing Corporation, average rents for areas with a population of 10,000 and over, annual (dollars), CANSIM (database).

Residential Infill Development

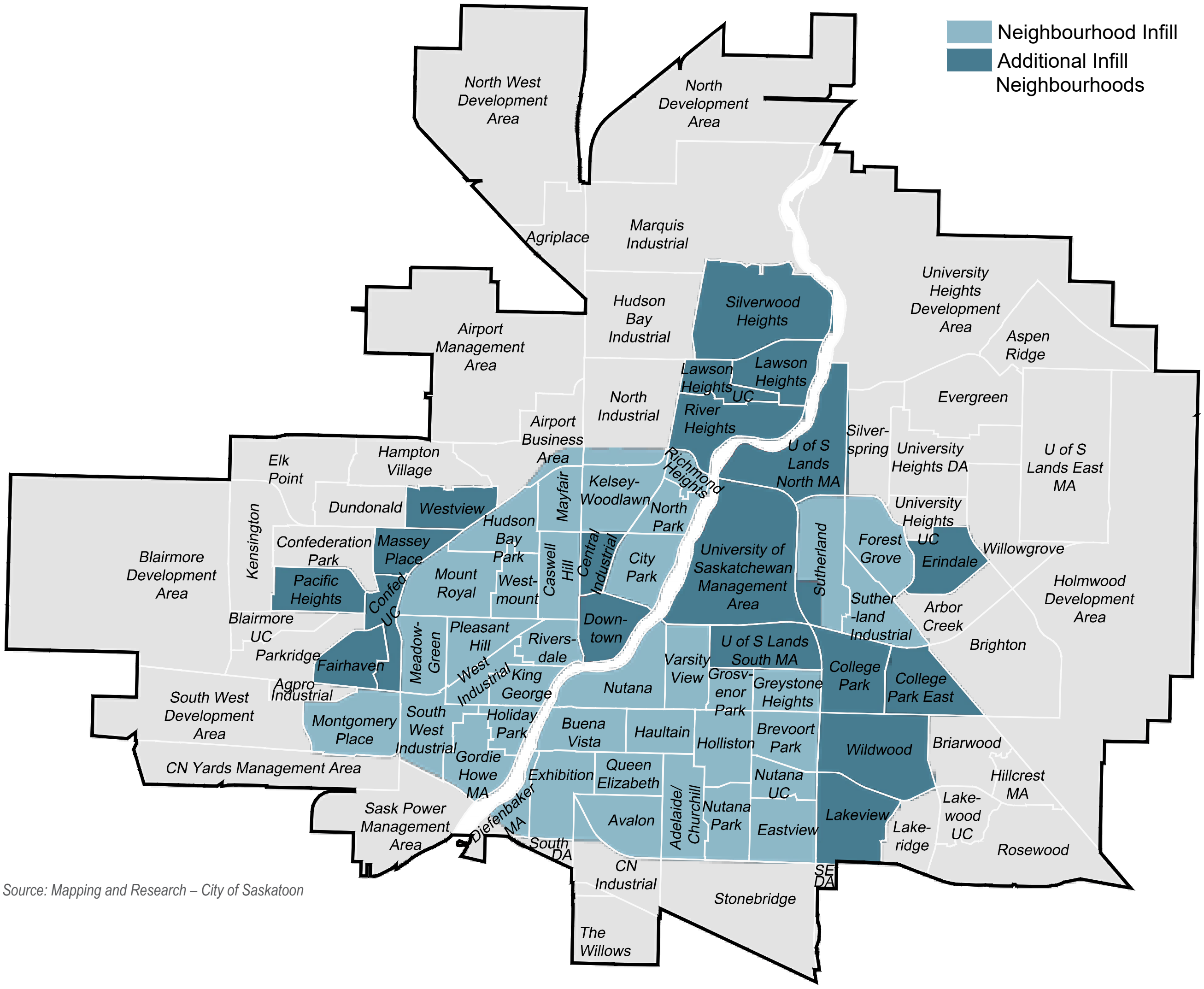
Alongside the targets laid out in the Plan for Growth, the City has set a goal of at least 25% of residential development occurring in infill neighbourhoods (as identified in Figure 16) each year, based on a five-year rolling average, by 2023. Infill neighbourhoods are shown in Figure 17. This target was set as a medium-term target along the way to achieving the City's long-term goal of accommodating 50% of long-term growth as infill. Tracking this helps gauge if this goal is being achieved and can help guide infill-focused programs and policy. In 2023, the five-year rolling average was 13.6%.

Figure 16: Residential Infill Development (percentage of total new dwellings city-wide, 2013 – 2023)



Source: Building Standards – City of Saskatoon

Figure 17: Infill Neighbourhoods



Source: Mapping and Research – City of Saskatoon

Tracking the value of building permits and the inventory of vacant land in infill neighbourhoods helps identify the impact that infill development has and what future infill opportunities may exist. Over the last five years, the value of infill development has ranged from 34% to 43% of the total value of development occurring in Saskatoon. In 2023, the value of residential infill development was $182.2 million, or 32% of the total dollar value for residential development in Saskatoon.

Table 7: Building Permit Value in Infill Neighbourhoods

	Building Permit Values Infill & Citywide ($000s)					
	2018	2019	2020	2021	2022	2023
Residential - Citywide	294,763	282,260	384,110	468,662	482,428	574,939
Non-Residential - Citywide	341,171	359,978	154,920	252,954	278,737	295,045
Total - Citywide	635,934	642,238	539,030	721,616	761,165	869,984
Residential - Infill	83,830	84,485	92,526	143,718	181,707	182,166
% of Total	28%	30%	24%	31%	38%	32%
Non-Residential - Infill	222,646	250,375	92,642	112,442	142,220	169,428
% of Total	65%	70%	60%	44%	51%	57%
Total - Infill	306,476	334,860	185,168	256,160	323,927	351,594
% of Total	48%	52%	34%	35%	43%	40%

Source: Building Standards - City of Saskatoon

There are currently 498 vacant sites within Saskatoon's Infill Neighbourhoods, with a total site area of 335 hectares. This represents 33.8% of all vacant sites in Saskatoon and 4.9% of total vacant site area in Saskatoon; and therefore, indicates a significant opportunity for infill development. In addition to these vacant sites, many other sites could be considered potential infill sites because the buildings on them have reached their usable lifespan, or the sites are used for less than their full development potential. Note that sites with active permits have been removed from the 2023 totals.

Table 8: Vacant Land Inventory – Infill Neighbourhoods

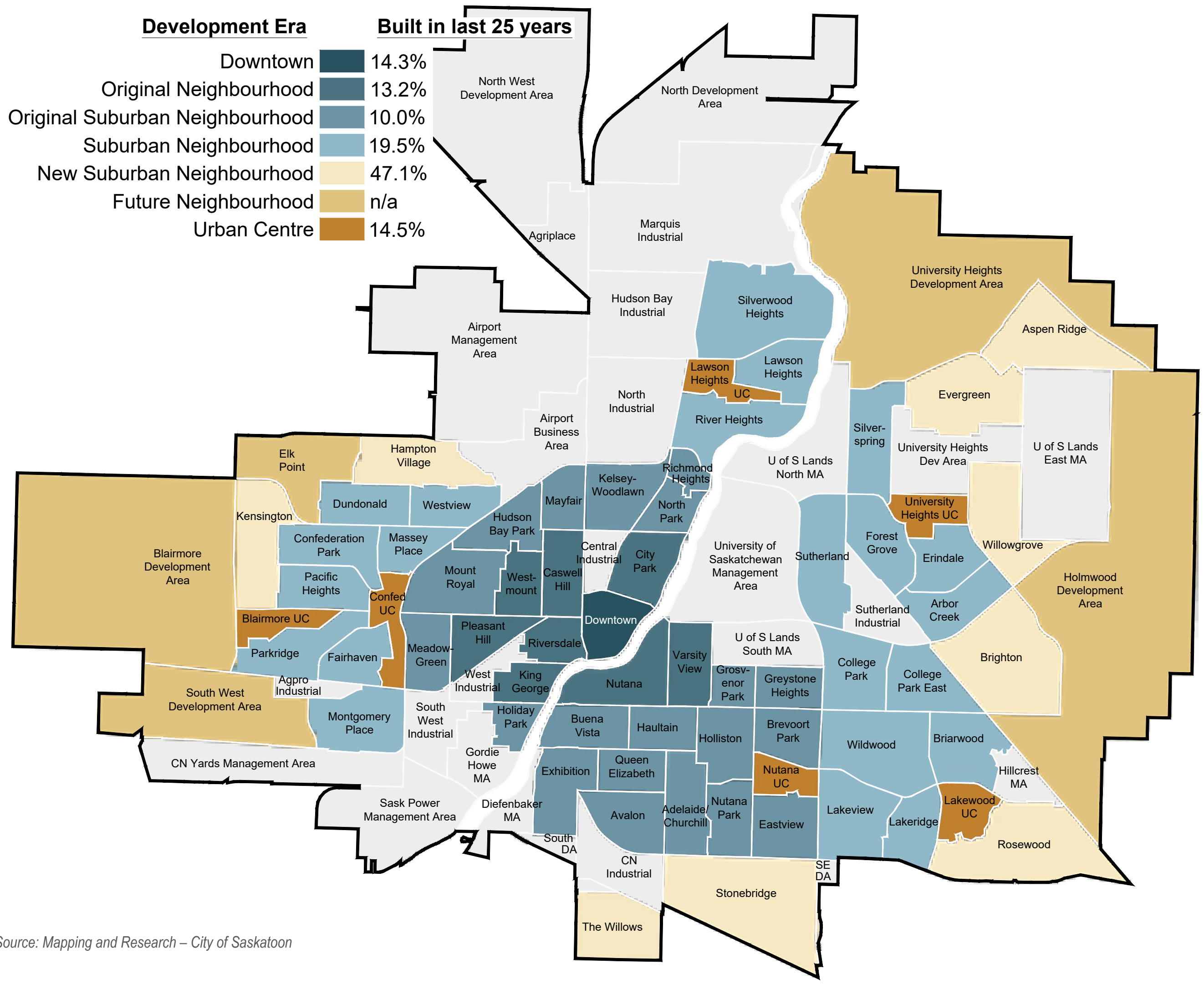
	Sites	% of City-Wide Total	Site Area (ha)	% of City-Wide Total
2022	561	34.8%	354	5.1%
2023	569	34.9%	361	5.1%
2024	498	33.8%	335	4.9%

Source: SITE Database - City of Saskatoon, July 2023

Age of Housing Supply

The age of housing stock identifies the percentage of houses built in different eras throughout the city. This can provide insight into where new development is occurring and can provide insight into where infill development may begin occurring as ageing housing stock is replaced. Figure 18 divides the city into development eras and identifies the percentage of housing stock that has been built in the last 25 years.

Figure 18: Percentage of Private Dwellings built in the last 25 years



Source: Mapping and Research – City of Saskatoon

Table 9: Housing Supply by Development Era (# of units)

Development Era	1960 or before	1961 to 1980	1981 to 1990	1991 to 2016	2016 to 2021	Average - % built in last 25 years
Downtown	440	720	320	250	289	14.3%
Developed Suburban	1405	17740	12070	10410	10098	19.5%
Industrial	300	130	15	35	95	16.5%
New Suburban	20	45	80	12835	11545	47.1%
Original	6840	3675	1325	1845	2074	13.2%
Original Suburban	9060	9760	1240	2065	2465	10.0%
Urban Centre	240	805	850	3890	985	14.5%
City of Saskatoon	18305	32875	15900	31330	27551	21.9%

Source: Mapping and Research – City of Saskatoon

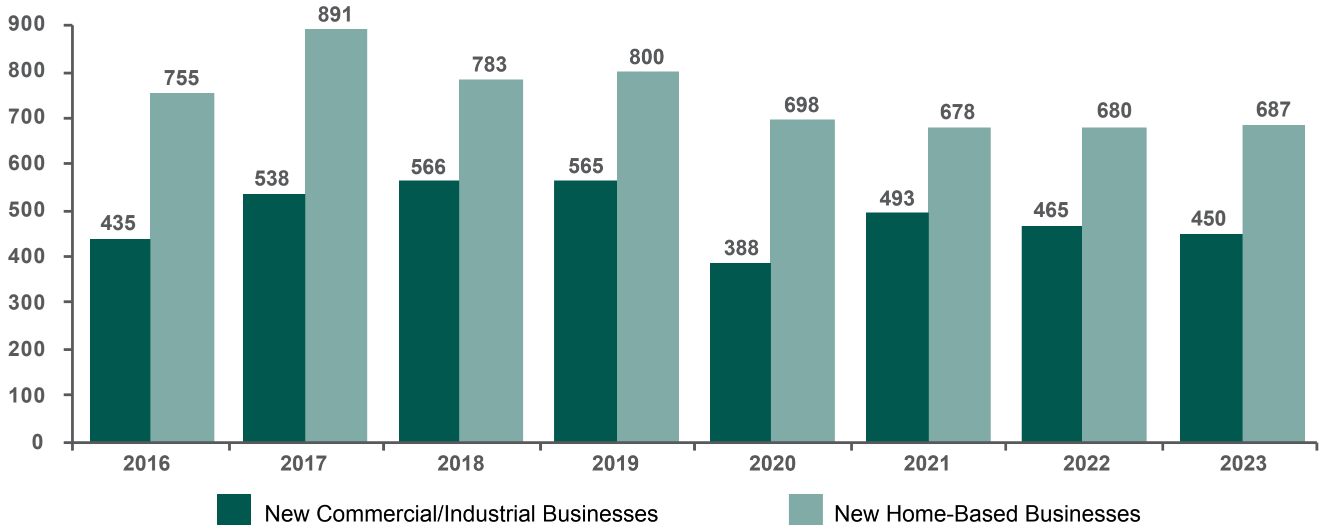
COMMERCIAL INDICATORS

COMMERCIAL INDICATORS

Business Licenses

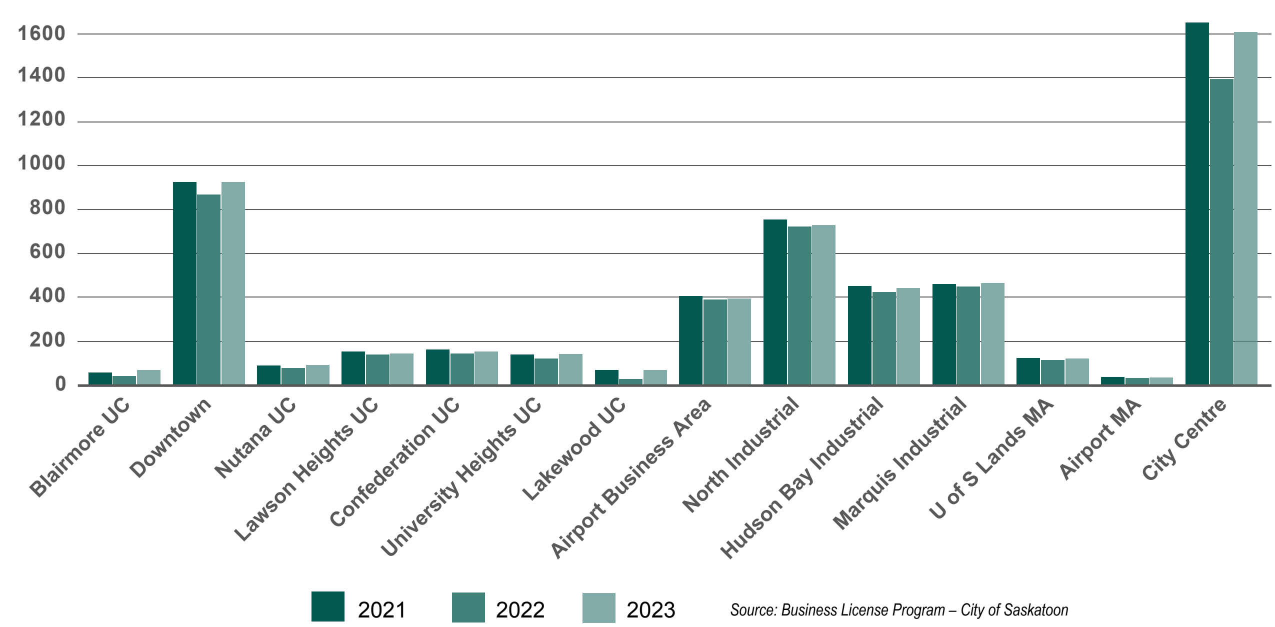
The total number of businesses and their location gives an indication of the amount of commercial activity and development in Saskatoon. Businesses in Saskatoon tend to be in the City Centre (which includes the Downtown and portions of Nutana, Riversdale, City Park, and the portion of College Drive that interface with the University of Saskatchewan), and the industrial areas of the city's north end (which include the Airport Business Area, Marquis Industrial, Hudson Bay Industrial, and the North Industrial area) and at Urban Centres. Growth in new business licenses issued remained steady in 2023, with 1,137 business licenses.

Figure 19: New Business Licenses Issued, 2016 – 2023



Source: City of Saskatoon, Business License Program

Figure 20: Licensed Commercial Businesses by Area, 2021– 2023

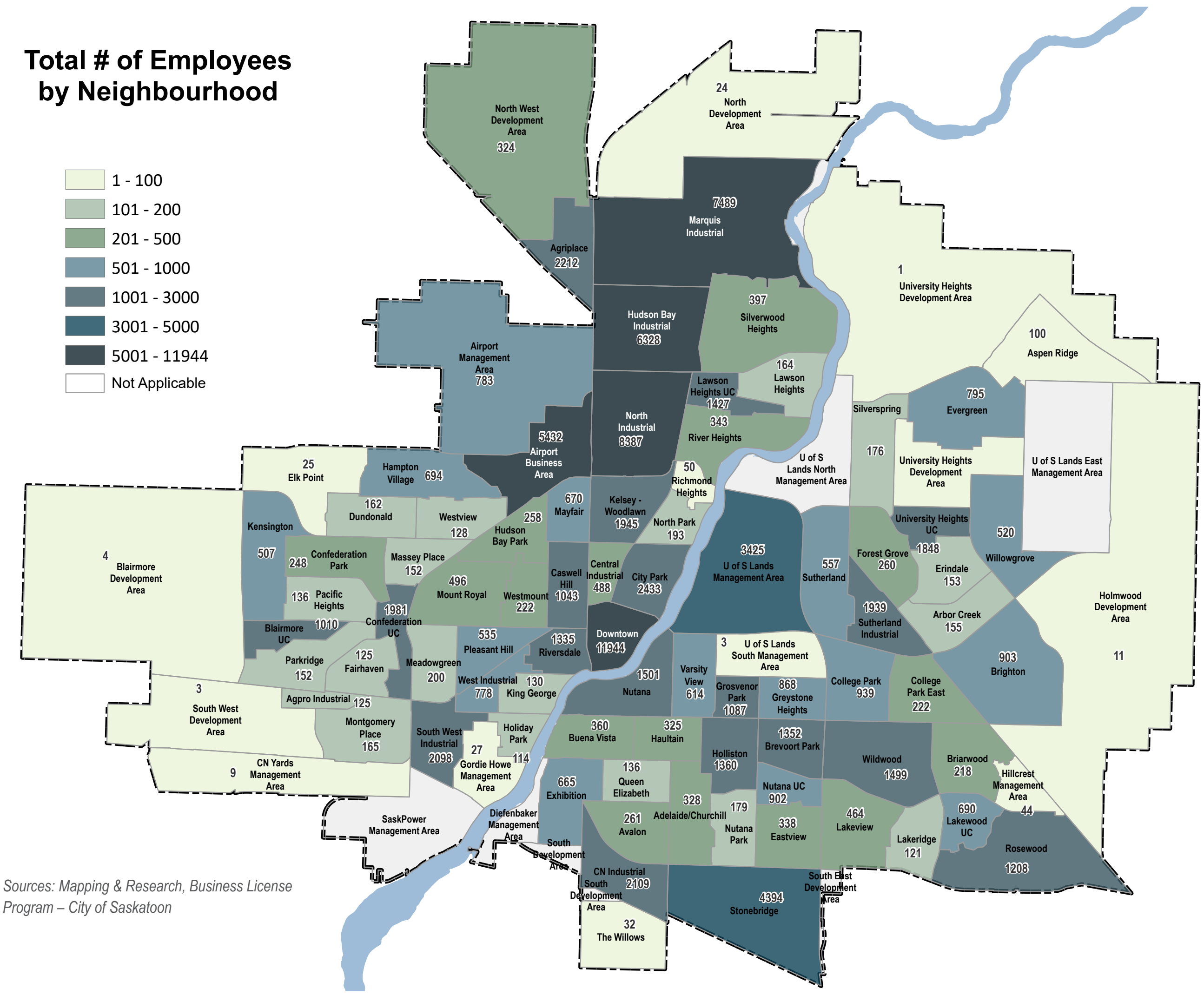


Source: Business License Program – City of Saskatoon

Employment Locations

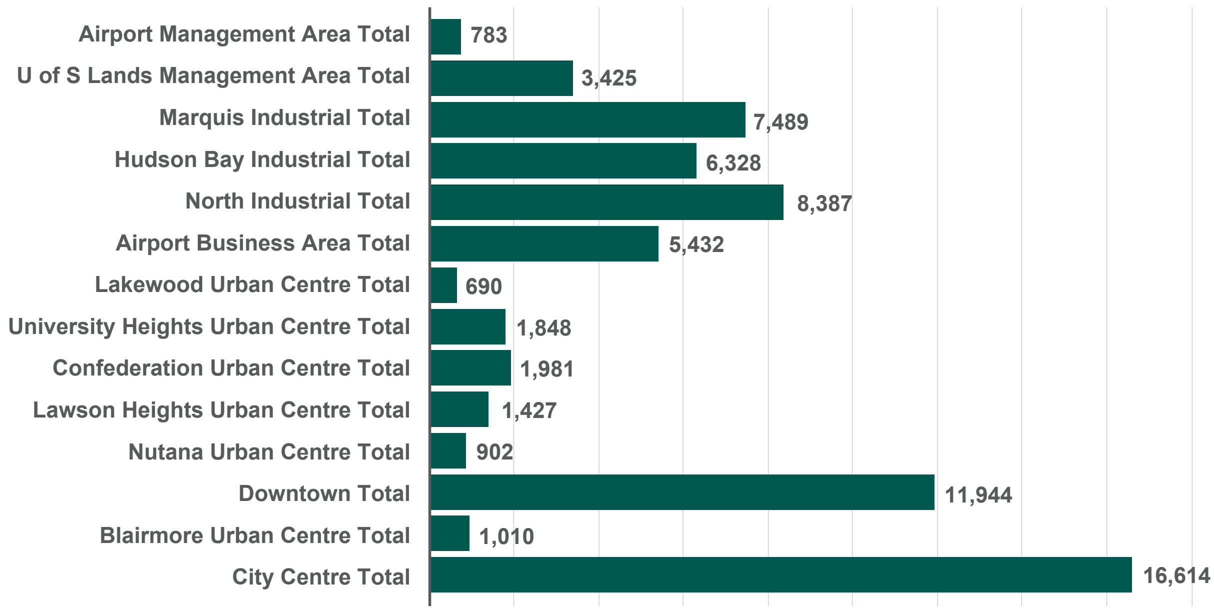
The number and location of employees closely follow the number and location of business licenses, with employees similarly concentrated in the City Centre and the industrial areas of the city's north end. Beyond these areas, jobs tend to be clustered around Urban Centres or along major transportation corridors throughout the city, with each of these being an employment and amenity hub for the surrounding neighbourhoods.

Figure 21: Total Number of Employees by Neighbourhood



Sources: Mapping & Research, Business License Program – City of Saskatoon

Figure 22: Major Employment Centres, Total Employees, 2023



Source: Business Licence Program, City of Saskatoon

DEMAND PROFILE

DEMAND PROFILE

Residential Land Demand

Demand for residential land is estimated based on assumptions of population growth, household size, and density of development. Estimates of total population growth are divided by the average household size to determine the number of housing units. Estimating the amount of land required to develop these units requires assumptions about the type of housing that will be required. Based on population growth scenarios, and average household size, it is possible to estimate how many dwelling units may be required to meet a given population increase.

Table 10 indicates the population increase, based on various growth scenarios determined from the City's July 1, 2024, population estimate of 308,400. It also demonstrates the dwelling unit demand, specifically the number of dwelling units needed to accommodate the population growth at each growth rate scenario. The number of dwelling units for each growth rate scenario is calculated by dividing the number of persons added by the average household size, which is 2.40 persons per dwelling unit in Saskatoon.

The City's internal population estimate is ranging between the addition of 12,600 to 13,900 people for 2024. This would place us between the 4 – 5% growth for the year. The dwelling unit demand resulting from this growth would be from 4,920 – 6,150.

Table 10: Growth Rate Scenarios, Population Growth, Dwelling Unit Demand

Growth Rate	2025		2026		2027		TOTAL	
	Population Growth (persons)	Dwelling Unit Demand (dwellings)	Population Growth (persons)	Dwelling Unit Demand (dwellings)	Population Growth (persons)	Dwelling Unit Demand (dwellings)	Population Growth (persons)	Dwelling Unit Demand (dwellings)
2.00%	5,904	2,460	6,022	2,509	6,143	2,559	18,069	7,529
2.50%	7,380	3,075	7,565	3,152	7,754	3,231	22,698	9,458
3.00%	8,856	3,690	9,122	3,801	9,395	3,915	27,373	11,406
3.50%	10,332	4,305	10,694	4,456	11,068	4,612	32,094	13,372
4.00%	11,808	4,920	12,280	5,117	12,772	5,322	36,860	15,358
4.50%	13,284	5,535	13,882	5,784	14,507	6,044	41,673	17,364
5.00%	14,760	6,150	15,498	6,458	16,273	6,780	46,532	19,388

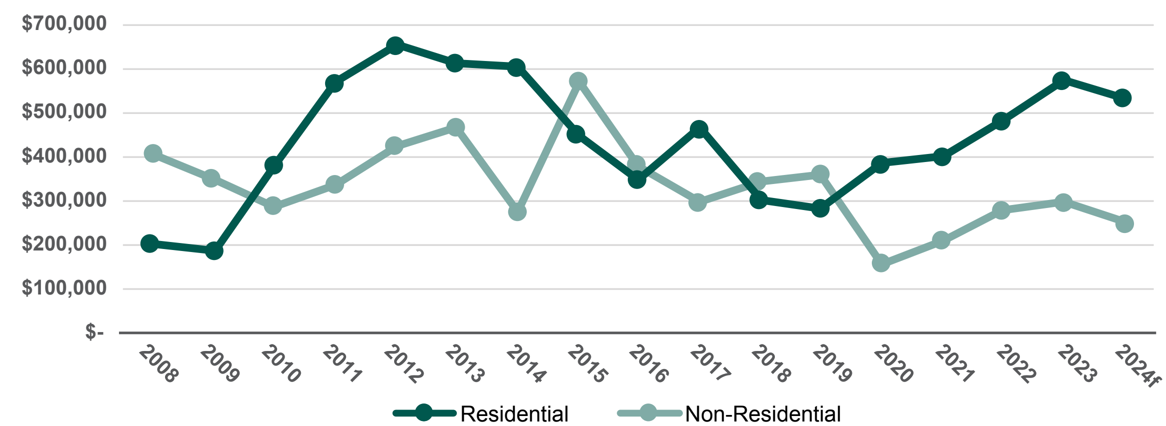
Source: Mapping and Research – City of Saskatoon

Non-Residential Land Demand

Non-residential development does not follow the same growth pattern of residential development. GDP growth drives employment, labour force, and income trends and results in demand for both development of industrial and commercial facilities.

Commercial and industrial development in Saskatoon also services the surrounding area, so household growth in the CMA, within an approximate 100-kilometre surrounding area, will influence the demand for commercial and industrial land in Saskatoon. Data from the City's Building Standards Department indicates that in 2023, building permit values for residential and non-residential permits were $869 million. Based on the construction activity in the first two quarters of 2024, building permit values for residential are projected at $530 million, and non-residential are projected at $250 million.

Figure 23: Building Permit Values ($000s), 2008 – 2024 (f)



Source: Building Standards – City of Saskatoon

The City's internal population estimate is ranging between the addition of 12,600 to 13,900 people for 2024.

LAND INVENTORY

LAND INVENTORY

Residential Inventory

In 2024, major land developers are projected to hold 229 vacant one-unit dwelling lots, and home builders are projected to hold 2,076 vacant one-unit dwelling lots, for a total of 2,305 vacant one-unit dwelling lots (see Table 11).

Table 11 identifies the inventory of vacant multiple unit dwelling land held by builders and developers. For 2024, 331.29 acres of vacant land zoned for multiple-unit dwellings are projected to be serviced, which can accommodate up to 13,912 multiple-unit dwelling units.

Council has set a target of maintaining a minimum one-year supply of one-unit dwelling lots, and a two-year supply of multiple-unit dwelling land. These targets are based on historical building permits, projected population growth and projected demand for one-unit and multiple-unit dwellings in the upcoming year.

Table 11: Builder & Developer One-unit Dwelling Lot Inventory, Projected for December 31, 2024

Neighbourhood	Number of Vacant One-Unit Dwelling Lots held by Builders	Number of One-Unit Dwelling Lots held by Major Land Developers
Aspen Ridge	518	35
Brighton	823	33
Buena Vista	2	0
Evergreen	21	0
Exhibition	1	0
Fairhaven	1	0
Hampton Village	2	0
Haultain	5	0
Kensington	315	126
Mayfair	3	0
Montgomery Place	2	0
Rosewood	350	35
Silverspring	1	0
Willowgrove	3	0
The Willows	29	0
Total	**2,076**	**229**
Sum Total	**2,305**	

Source: Mapping & Research, 2024 City of Saskatoon Developer Survey
**Note – Table 10 includes serviced vacant lots that are zoned as R1, R1A, R1B, R2, R2A, RMHC, and RMHL.*

For 2024, 331.29 acres of vacant land zoned for multiple-unit dwellings are projected to be serviced, which can accommodate up to 13,912 multiple-unit dwellings units.

Table 12: Builder and Developer Multiple-unit Dwelling Inventory, Projected for December 31, 2024

Neighbourhood	Builders Vacant Multi-Unit Land	Developer Vacant Multi-Unit Land	Total Vacant Multi Unit Land (acres)	Builders Potential Dwelling Units	Developer Potential Dwelling Units	Total Potential Dwelling Units
Aspen Ridge	52.83	26.81	79.64	1446	357	1802
Brighton	53.10	23.29	76.39	1625	635	2260
Buena Vista	0.50	0.00	0.50	118	0	118
Caswell Hill	0.00	0.00	0.00	141	0	141
Central Industrial	0.00	0.00	0.00	189	0	189
City Park	0.31	0.00	0.31	154	0	154
CN Industrial	0.00	0.00	0.00	0	0	0
College Park	0.00	0.00	0.00	152	0	152
College Park East	0.00	0.00	0.00	0	0	0
Confederation Park	0.00	0.00	0.00	0	0	0
Confederation Suburban Centre	0.00	0.00	0.00	0	0	0
Downtown	25.86	0.00	25.86	4097	0	4097
Dundonald	1.62	0.00	1.62	53	0	53
Evergreen	18.76	6.42	25.18	1491	130	1621
Forest Grove	0.70	0.00	0.70	146	0	146
Greystone Heights	0.65	0.00	0.65	5	0	5
Hampton Village	0.50	0.00	0.50	18	0	18
Haultain	0.14	0.00	0.14	33	0	33
Holiday Park	0.00	0.00	0.00	0	0	0
Holliston	1.90	0.00	1.90	18	0	18
Holmwood DA	0.00	0.00	0.00	0	0	0
Hudson Bay Industrial	0.00	0.00	0.00	18	0	0
Hudson Bay Park	0.00	0.00	0.00	18	0	18
Kelsey - Woodlawn	0.00	0.00	0.00	75	0	75
Kensington	28.53	17.37	45.90	481	398	879
King George	0.00	0.00	0.00	8	0	8
Lakeridge	0.00	0.00	0.00	0	0	0
Lakeview	0.00	0.00	0.00	26	0	26
Lawson Heights Urban Centre	0.00	0.00	0.00	141	0	141
Massey Place	0.00	0.00	0.00	11	0	11
Mayfair	0.00	0.00	0.00	23	0	23
Meadowgreen	0.19	0.00	0.19	14	0	14

Table 12 continued on page 43

Table 12: Builder and Developer Multiple-unit Dwelling Inventory, Projected for December 31, 2023
Continued from page 43

Neighbourhood	Builders Vacant Multi-Unit Land	Developer Vacant Multi-Unit Land	Total Vacant Multi Unit Land (acres)	Builders Potential Dwelling Units	Developer Potential Dwelling Units	Total Potential Dwelling Units
Montgomery Place	0.19	0.00	0.19	13	0	13
Nutana	0.96	0.00	0.96	60	0	60
Nutana Urban Centre	0.00	0.00	0.00	82	0	82
Pleasant Hill	0.00	0.00	0.00	112	0	112
Queen Elizabeth	0.10	0.00	0.10	11	0	11
Riversdale	5.80	0.00	5.80	435	0	435
Rosewood	53.20	8.29	61.49	543	168	711
Stonebridge	1.82	0.00	1.82	83	0	83
Sutherland	0.23	0.00	0.23	41	0	41
Sutherland Industrial	0.30	0.00	0.30	26	0	26
Varsity View	0.60	0.00	0.60	70	0	70
West Industrial	0.00	0.00	0.00	116	0	116
Willowgrove	0.30	0.00	0.30	150	0	150
Total	**249.11**	**82.18**	**331.29**	**12,242**	**1,688**	**13,912**

Source: Mapping & Research, City of Saskatoon, and 2023 City of Saskatoon Developer Survey

Note: Table 12 includes serviced vacant lots that are zoned as RMTN, RMTN1, RM1, RM2, RM3, RM4, RM5, MX – 1, B1, B1B, B2, B4, B5, B5B, B5C, DCD1, DCD4, and DCD8.

Industrial Inventory

Industrial land is the least dependent on local demand. While industrial land is used extensively to service the local economy, demand for industrial services and land can be generated by regional, inter-provincial, and international demand. However, local labour force and community characteristics play an essential part in attracting non-local industrial capacity. Current inventories and historical absorption rates of industrial land area are an essential baseline for guiding the development of additional industrial land.

Saskatoon Land has typically been the only major industrial land developer operating in Saskatoon. Their five-year average for industrial land sales and long-term leases is shown in Table 13. From 2019 to 2023, Saskatoon Land averaged 21.95 acres per year of industrial land sales and long-term leases.

Table 13: Five-year Average Industrial Land Sales/Lease, 2019– 2023

Year	Acres (ac)
2019	9.76
2020	3.81
2021	20.68
2022	24.15
2023	39.17
Average	**31.95**

Source: Saskatoon Land Department, City of Saskatoon, 2023 Saskatoon Land Annual Report

Table 14 displays the vacant industrial land inventory in Saskatoon. There is a total of 757.28 acres of vacant industrially zoned sites.

Saskatoon Land's mandate includes providing an adequate supply of industrial land to the market at competitive market values. In addition to providing investment returns, Saskatoon Land's role in industrial development is to facilitate opportunities for economic development in the areas of business attraction and expansion. This is accomplished by having a suitable inventory of fully serviced shovel-ready sites that are available to potential new businesses considering a location in Saskatoon. Much of the current inventory held by Saskatoon Land can facilitate these employment-generating opportunities when they arise. The City's Industrial Land Incentive Program provides further benefits that are available for new or expanding businesses considering industrial sites.

Table 14: Industrial Land Inventory, Projected for December 31, 2024

Neighbourhood Name	Vacant Light Industrial Land (acres)	Vacant Heavy Industrial Land (acres)	Total (acres)
Adelaide/Churchill	0	6.16	6.16
Agpro Industrial	12.18	0	12.18
Agriplace	34.7	0	34.7
Airport Business Area	48.97	0	48.97
Caswell Hill	1.19	0	1.19
Central Industrial	6.07	1.97	8.04
City Park	0.68	0	0.68
CN Industrial	26.54	0	26.54
Holiday Park	0.4	0	0.4
Hudson Bay Industrial	23.36	25.66	49.02
Kelsey - Woodlawn	9.81	0.17	9.98
Marquis Industrial	90.34	241.11	331.45
Mayfair	0.07	0	0.07
North DA	0	5	5
North Industrial	10.65	20.29	30.94
North West DA	0	14.56	14.56
Riversdale	0.35	0	0.35
Rosewood	28.32	0	28.32
South West Industrial	61.36	12.6	73.96
Stonebridge	0	5.47	5.47
Sutherland Industrial	5.13	0	5.13
West Industrial	7.4	18.31	25.71
Total	**367.52**	**351.3**	**718.82**

Source: Mapping & Research, City of Saskatoon, and 2023 City of Saskatoon Developer Survey

Note: Table 14 includes serviced vacant lots that are zoned as IL1, IL2, IL3, IB, IH, and IH2.

Commercial Inventory

Table 15 displays the vacant commercial land inventory in Saskatoon. Currently there are a total of 220.55 acres of vacant commercially zoned sites. This vacant commercial space has the potential to accommodate 9.61 million square feet of retail and/or office space.

According to Colliers International's (Colliers) Saskatoon Office Market Report (2023 Q4), Saskatoon's overall office vacancy is 13.3% (18.7% downtown and 8% suburban). Retail market remained steady throughout 2023, irrespective of a persistently high Inflation rate. Colliers Saskatoon Retail Market Report (2023 Q4) states that the overall retail vacancy rate fell to 2.8 % in 2023 down from 3.0% reported in 2022.

Table 15: Commercial Land Inventory, Projected for December 31, 2024

Neighbourhood	Vacant Commercial Land (acres)	Vacant Institutional Land (acres)	Vacant Mixed-Use Land (acres)	Total (acres)
Agpro Industrial	3.17	0	0	3.17
Aspen Ridge	0	0	29.96	29.96
Blairmore UC	0	2.84	0	2.84
Brevoort Park	0.27	0	0	0.27
Brighton	7.9	0	0	7.9
Buena Vista	0.5	0	0	0.5
Caswell Hill	2.14	0.29	2.45	4.88
Central Industrial	7.85	2.83	4.99	15.67
City Park	0	1.23	0.08	1.31
CN Industrial	2	0	1.21	3.21
College Park	0	1.5	0	1.5
Downtown	23.89	3.52	3.88	31.29
Evergreen	0	2.32	8.74	11.06
Greystone Heights	0.24	0	0	0.24
Haultain	0	0.27	0	0.27
Holliston	0	0.14	0	0.14
Hudson Bay Industrial	1.4	0	0	1.4
Hudson Bay Park	0.45	0	0	0.45
Kelsey - Woodlawn	1.57	0	0	1.57
Kensington	1.23	0.47	0	1.7
King George	0.33	0	0	0.33
Lakeview	0.21	0.2	0	0.41
Lawson Heights UC	0	1.39	0	1.39
Marquis Industrial	25.18	0	0	25.18
Massey Place	0.45	0	0	0.45
Mayfair	0.81	0	0	0.81
Meadowgreen	0.98	0	0	0.98
Montgomery Place	0.5	0	0	0.5
Mount Royal	0.5	0	0	0.5
North Park	0.07	0	0	0.07
Nutana	0.47	0	0	0.47
Nutana Urban Centre	0	0.81	0	0.81
Pleasant Hill	2.52	0	0	2.52
Queen Elizabeth	0.41	0	0	0.41
Riversdale	9.49	0	0.5	9.99

Table 15 continued on page 46

Table 15: Commercial Land Inventory, Projected for December 31, 2024
Continued from page 45

Neighbourhood	Vacant Commercial Land (acres)	Vacant Institutional Land (acres)	Vacant Mixed-Use Land (acres)	Total (acres)
Rosewood	43.17	0.58	0	43.75
Stonebridge	0	2	0	2
Sutherland	0.12	0.52	0	0.64
Sutherland Industrial	1.31	0	0	1.31
U of S Lands MA	0.48	0	0	0.48
Varsity View	0.11	0.6	0	0.71
West Industrial	2.62	0	4.45	7.07
Westmount	0.44	0	0	0.44
Total	142.78	21.51	56.26	220.55

Source: Mapping & Research, City of Saskatoon, and 2024 City of Saskatoon Developer Survey
Note:Table 15 includes serviced vacant lots that are zoned as B1A, B1b, B1, B2, B3, B4, B4A, B4MX, B5, B5b, B5C, B6, MX1, MX2, DCD1, DCD1 (ac), DCD4, and DCD8.

Market Absorption

Table 16 outlines projections for the full build-out of neighbourhoods currently under development, based on building permit issuance. Figures 24 through 30 show where and when development permits were issued in each of the developing neighbourhoods. New neighbourhoods initiated in the early 2000's such as Hampton Village and Willowgrove experienced shortened build-out time frames of 7 to 8 years due to the robust growth rates during those times.

As population growth rates have moderated, new neighbourhood build-out time frames are anticipated to increase to up to a 20-year period, or longer depending on the size and density of each neighbourhood. Estimated full neighbourhood build-out is based on the building permits issued for each neighbourhood in past years, trends seen in other neighbourhoods, and the future three years of planned servicing for each neighbourhood. As growth rates and phasing can be variable from year to year, the build-out timeframe is an estimate that is currently tracked and monitored throughout the year.

Table 16: New Neighbourhood Buildouts, July 1, 2024

Neighbourhood	OUD (to date)	MUD (to date)	Total Est. OUD	Total Est. MUD	Buildout % OUD	Buildout % MUD	Overall Buildout %	% of City share of building permits from last 5 years	Est. Full Buildout Date
Aspen Ridge	841	76	2,245	3,650	37%	2%	16%	13%	2032
Brighton	1,083	695	3,039	3,803	36%	18%	26%	28%	2030
Evergreen	2,213	2,580	2,192	4,987	101%	52%	67%	24%	2025
Kensington	1,418	361	1,852	1,861	77%	19%	48%	15%	2028
Rosewood	2,252	948	2,741	3,932	82%	24%	48%	19%	2031
The Willows	133	262	496	535	27%	49%	38%	1%	2028

Source: Building Standards – City of Saskatoon

Figure 24: Aspen Ridge Development Permits

Source: Mapping & Research, City of Saskatoon

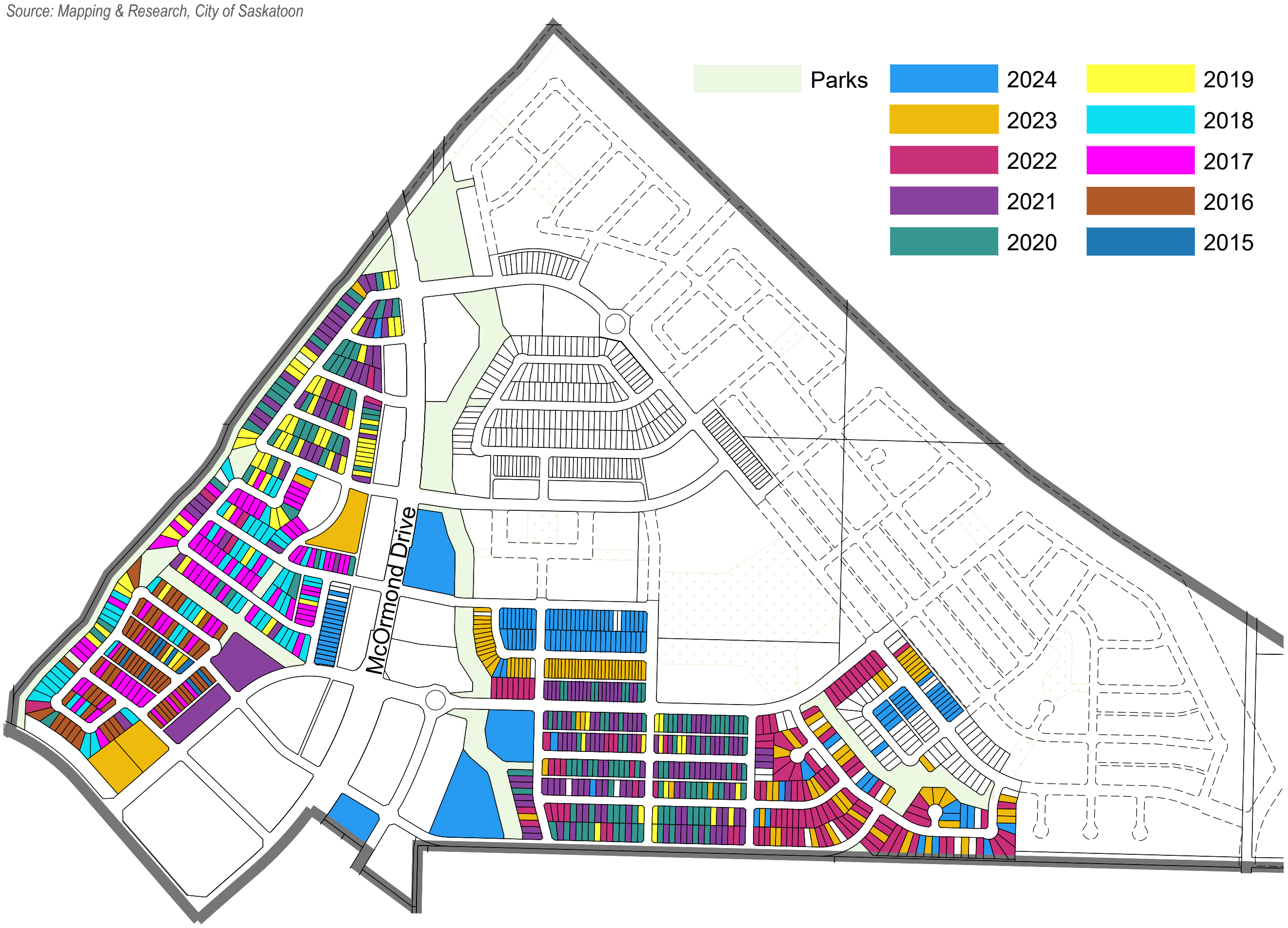


Figure 25: Brighton Development Permits

Source: Mapping & Research, City of Saskatoon

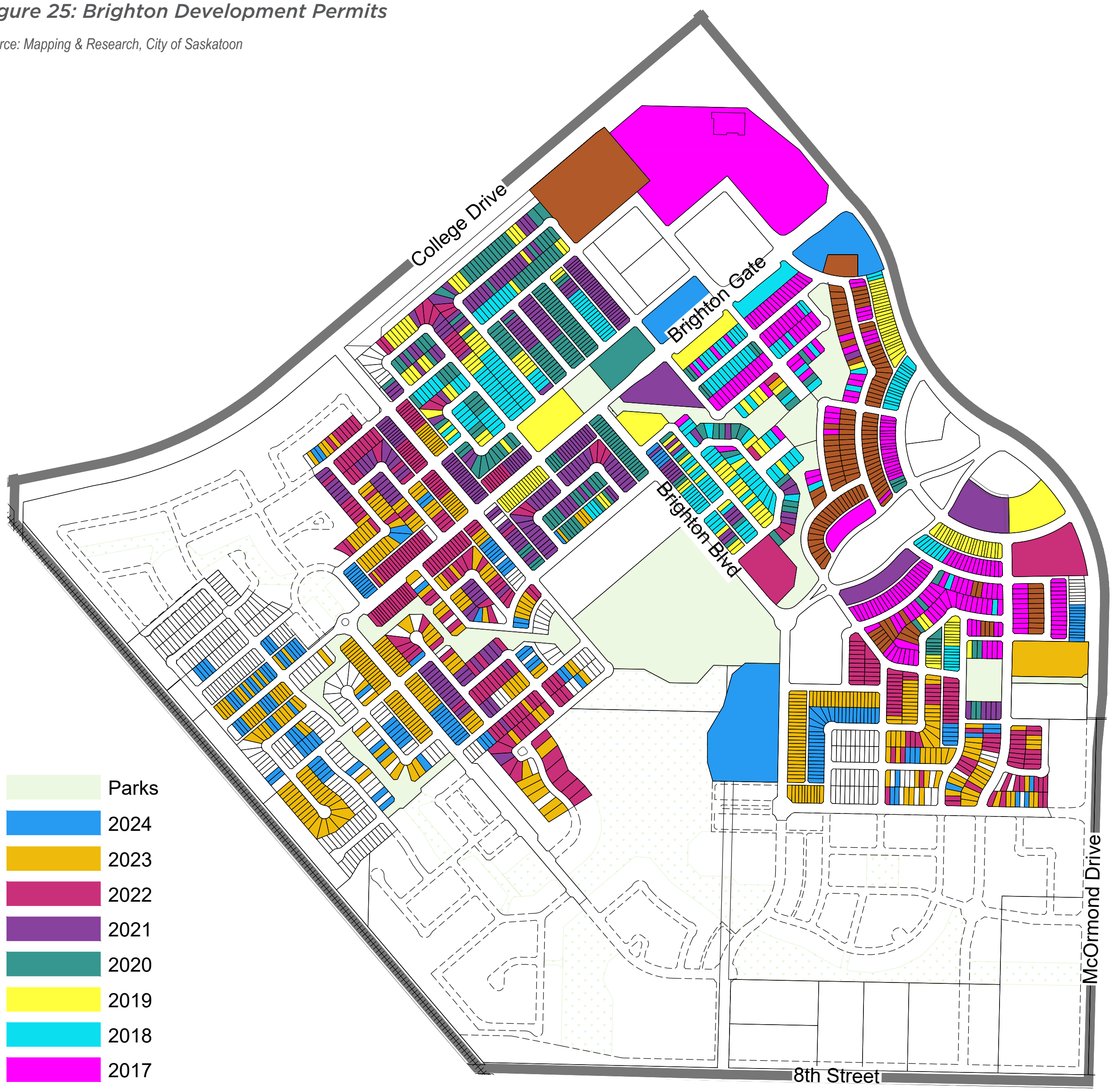


Figure 26: Evergreen Development Permits

Source: Mapping & Research, City of Saskatoon

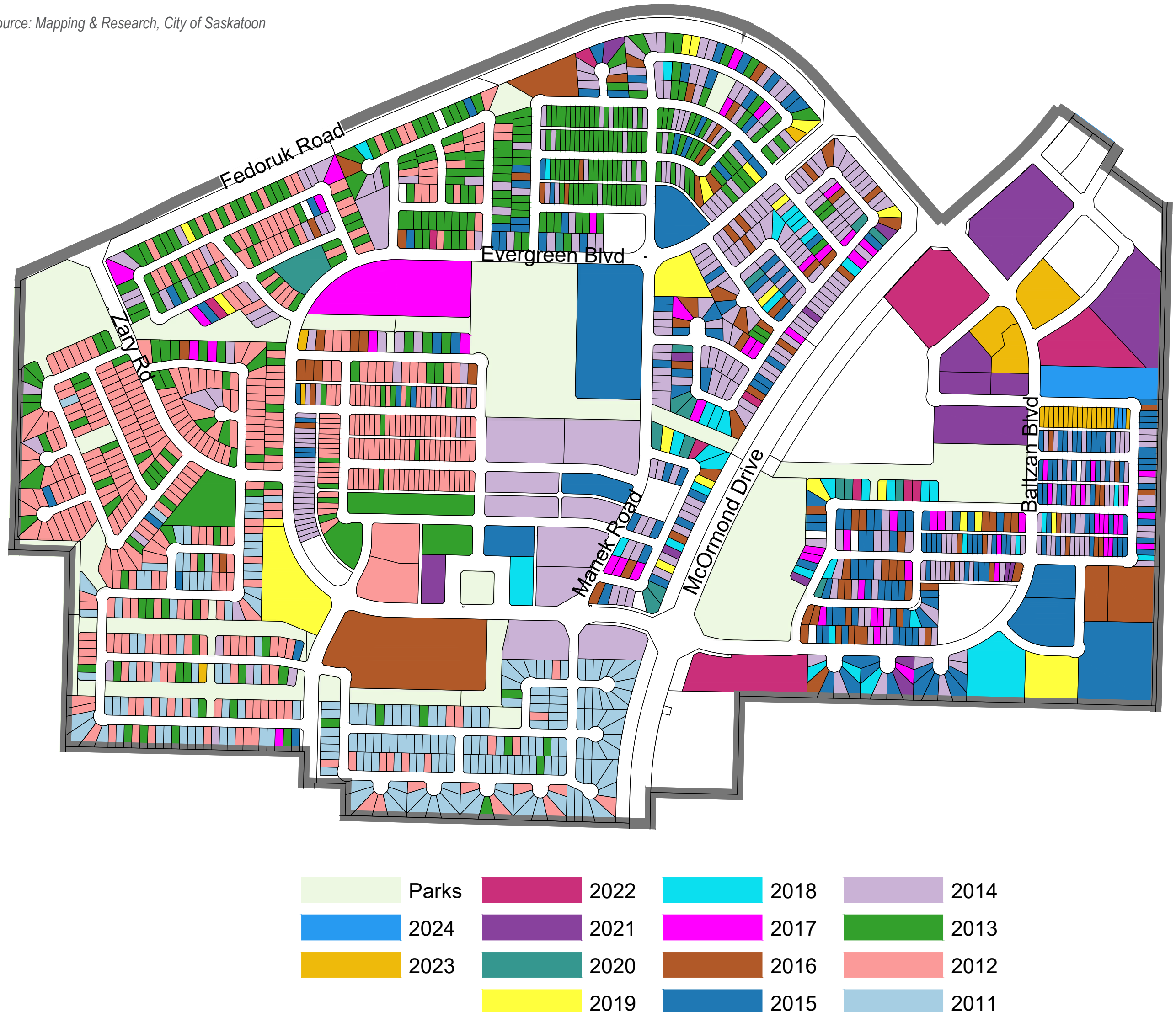


Figure 27: Kensington Development Permits)

Source: Mapping & Research, City of Saskatoon

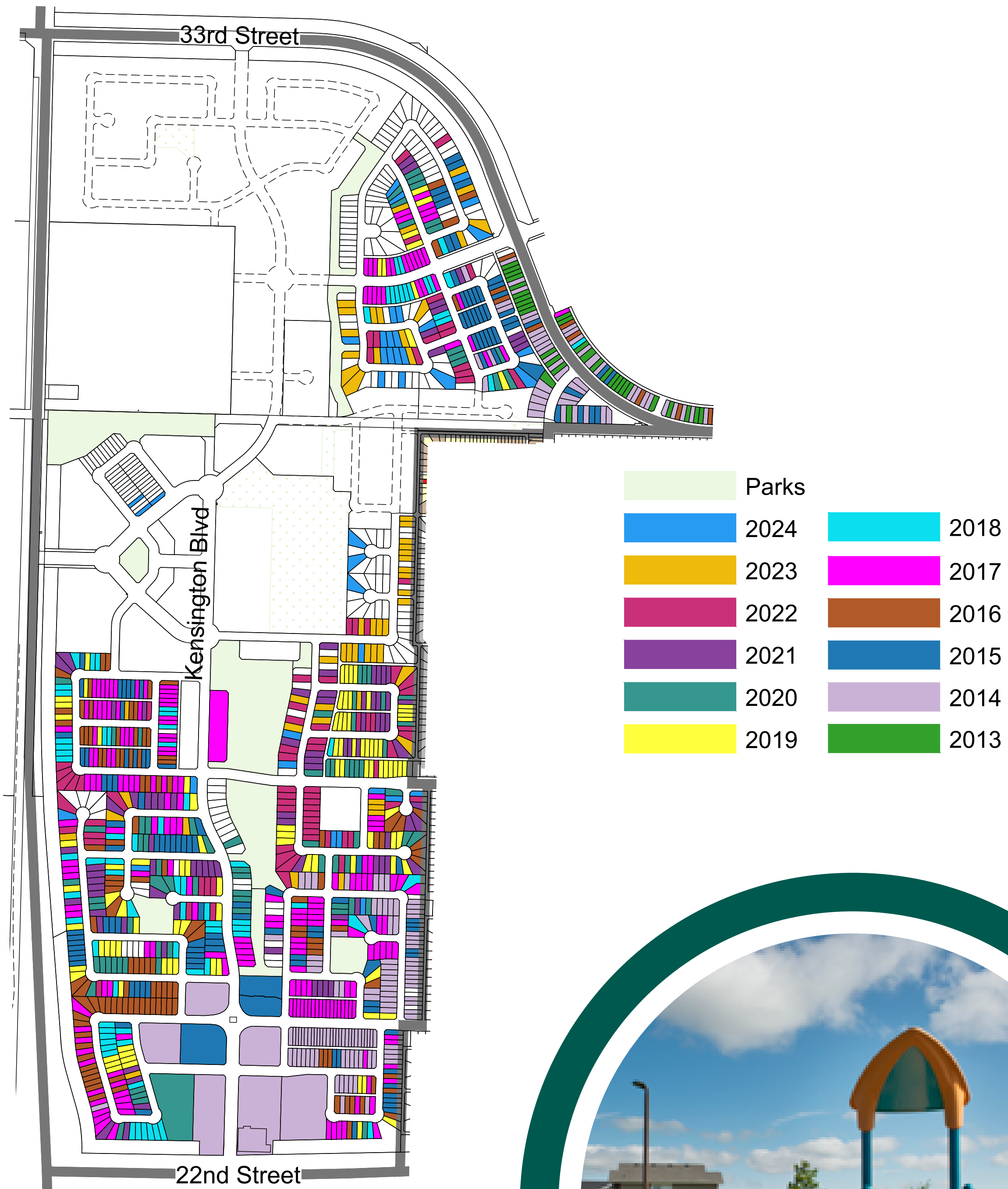


Figure 28: Rosewood Development Permits

Source: Mapping & Research, City of Saskatoon

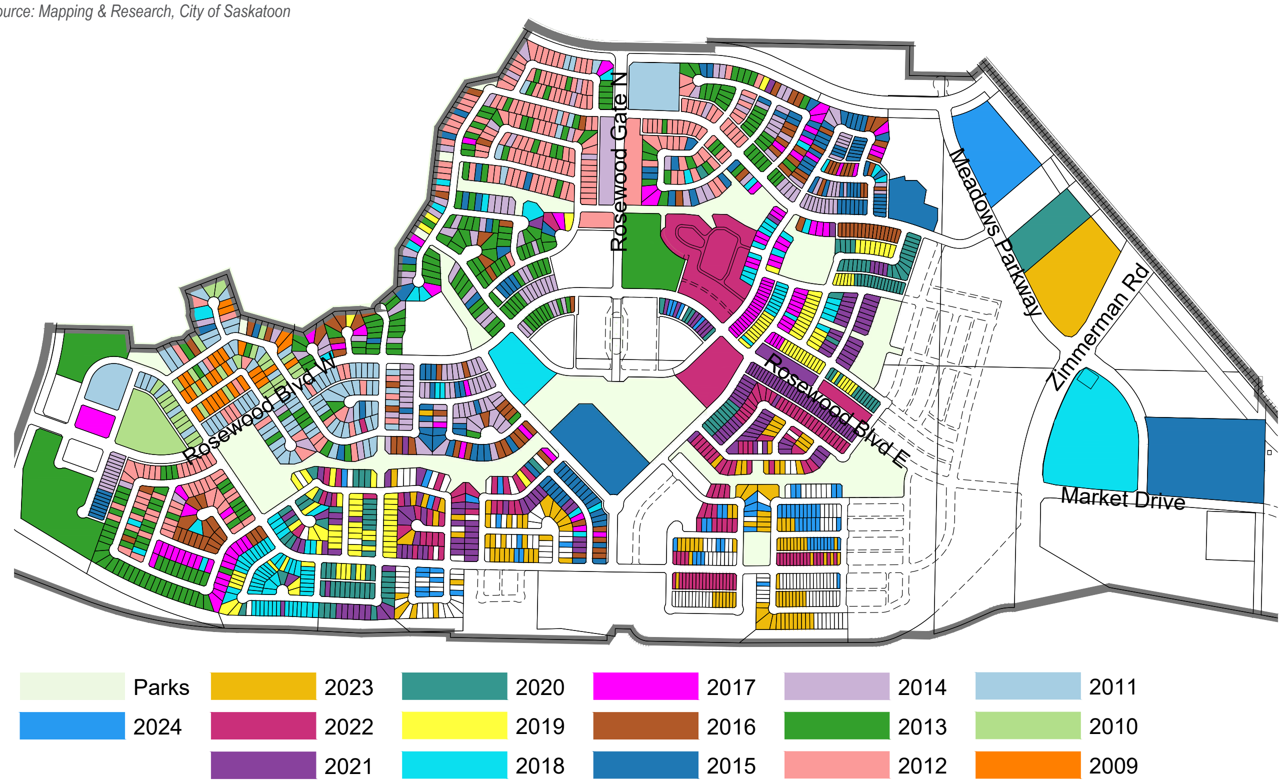


Figure 29: Stonebridge Development Permits

Source: Mapping & Research, City of Saskatoon

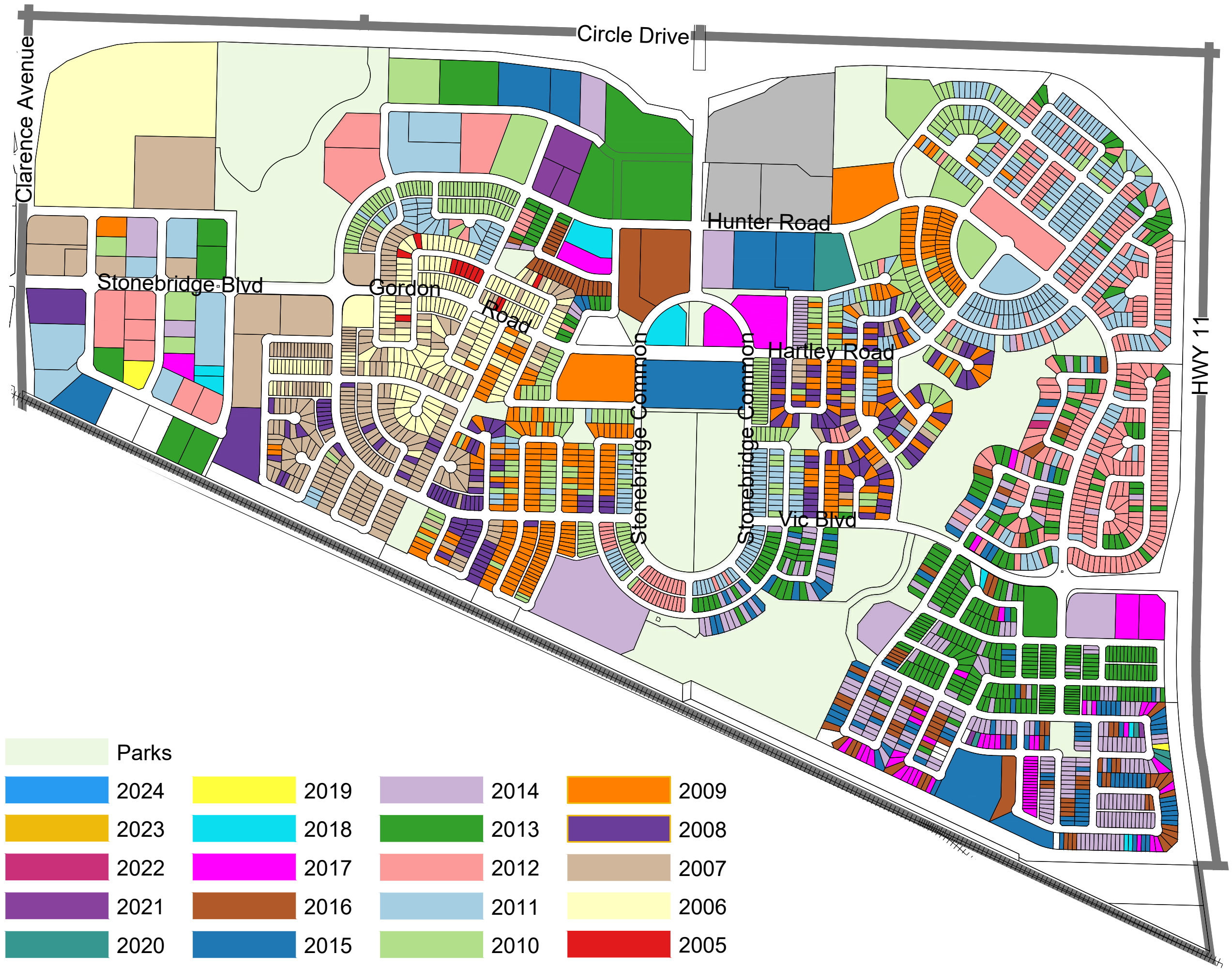
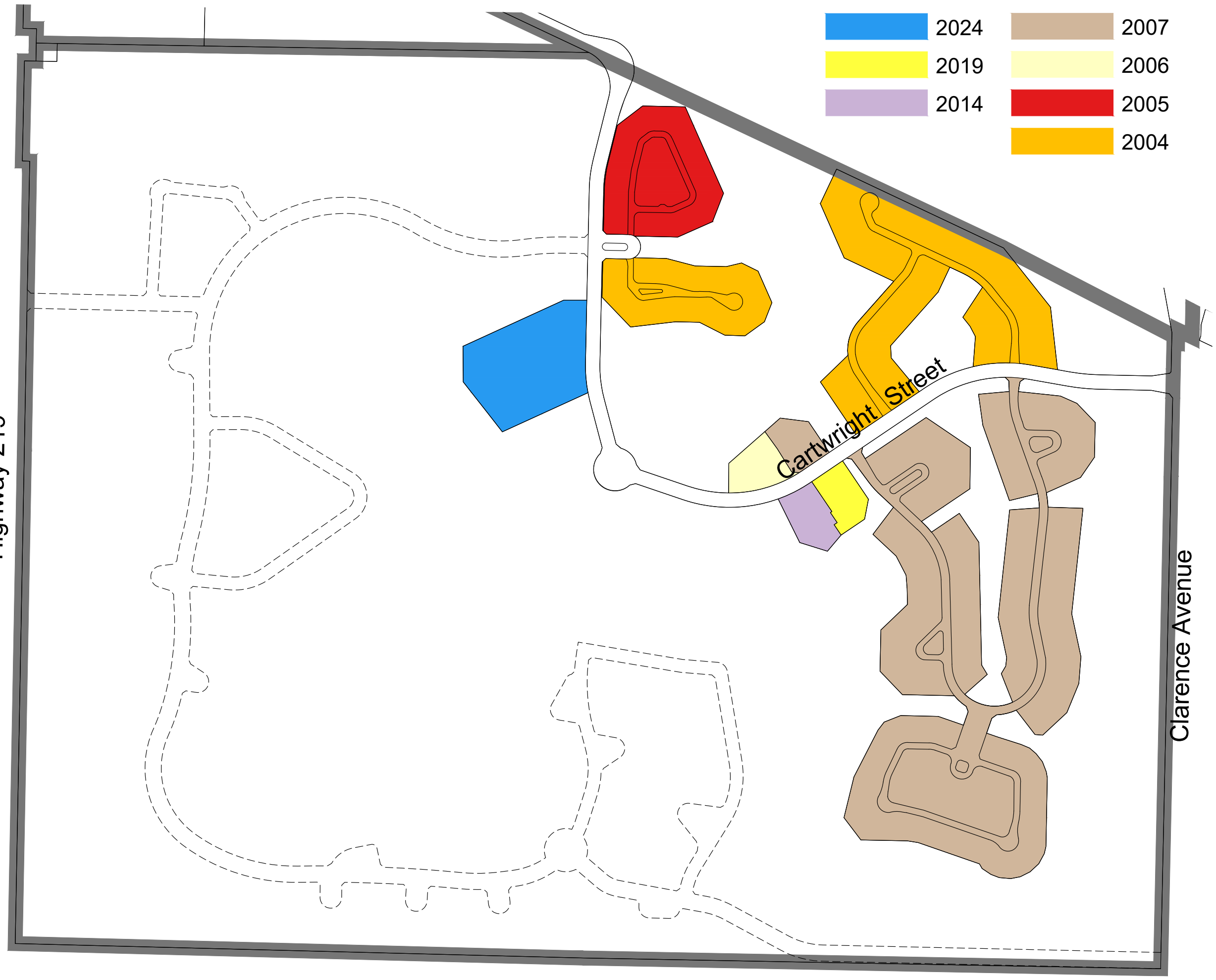


Figure 30: Willows Development Permits

Source: Mapping & Research, City of Saskatoon



Currently there are a total of 220.55 acres of vacant commercially zoned sites. This vacant commercial space has the potential to accommodate 9.61 million square feet of retail and/or office space.

SERVICING PLANS

SERVICING PLANS

Residential Servicing - Greenfield

Figures 31 through 37 show the servicing projections for new neighbourhood areas for the years 2025, 2026, and 2027. These servicing forecasts are primarily greenfield in nature, being that servicing typically already exists near infill sites. In some cases, servicing upgrades may be needed to accommodate infill opportunities, however, there are no servicing upgrades currently planned for the next three years.

Servicing projections for greenfield neighbourhoods are assembled from information provided by major developers within the city. Servicing projections represent a best-case scenario for servicing completion and assume satisfactory contractor performance and average weather conditions.

It should be noted that land developers have the option to scale back or accelerate servicing plans in response to market demand. Land developers can also control the timing of one-unit dwelling lots released to the market, further influencing supply. The planned servicing levels outlined in this report are projections and are intended to illustrate all land that is currently planned for servicing.

Table 17 identifies the one-unit dwelling lots projected to be serviced, by year, within each greenfield neighbourhood. These projections are separated, showing Saskatoon Land's land development program (Noted as 'City' in the table below) and planned servicing projections from the private development industry. A total of 2,575 one-unit dwelling lots are projected to be serviced over the next three years.

Table 17: One-unit Dwelling Lot Servicing Projections, 2025 – 2027

	2025		2026		2027		
Neighbourhood	**City**	**Private**	**City**	**Private**	**City**	**Private**	**Total**
Aspen Ridge	297	0	233	0	198	0	728
Brighton	0	250	0	310	31	321	912
Holmwood SC	0	0	0	150	0	150	300
Kensington	0	0	138	0	152	0	290
Rosewood	0	145	0	50	0	90	285
Willows	0	20	0	20	0	20	60
Total	**297**	**415**	**371**	**530**	**381**	**581**	**2,575**
Grand Total	**712**		**901**		**962**		**2,575**

Source: 2024 City of Saskatoon Developer Survey

Note: Table 17 includes serviced vacant lots that are zoned as R1, R1A, R1B, R2, R2A, RMHC, and RMHL.

Table 18 identifies the servicing plans for multiple unit dwelling land by neighbourhood for 2025 to 2027. The number of acres of land being serviced through Saskatoon Land's land development program and the private development industry for each year is shown. Over the next three years, it is projected that 63.36 acres of land zoned for multiple unit dwelling will be serviced, capable of accommodating 1,761 housing units.

Table 18: Multiple-Unit Servicing Projections, 2025 – 2027

Neighbourhood	2025		2026		2027	
	Acres	Potential Dwelling Units	Acres	Potential Dwelling Units	Acres	Potential Dwelling Units
Aspen Ridge						
City	3.10	52	0	0	9.5	360
Private	0	0	0	0	0	0
Total	3.10	52	0	0	9.5	360
Brighton						
City	0	0	0	0	10.31	285
Private	7.8	115	0	0	0	0
Total	7.8	115	0	0	10.31	285
Kensington						
City	0	0	11.81	52	0	122
Private	0	0	0	0	0	0
Total	0	0	11.81	52	0	122
Rosewood						
City	1.93	122	0	0	0	0
Private	9.01	211	6.9	106	3	336
Total	10.94	333	6.9	106	3	336
Summary						
City	5.03	174	11.81	52	19.81	767
Private	16.81	326	6.9	106	3	336
Total	21.84	500	18.71	158	22.81	1103
Grand Total	**63.36 Acres**			**1,761 Potential Dwelling Units**		

Source: 2024 City of Saskatoon Developer Survey

Note: Table 18 includes serviced vacant lots that are zoned as RMTN, RMTN1, RM1, RM2, RM3, RM4, RM5, MX – 1, B1, B1B, B2, B4, B5, B5B, B5C, DCD1, DCD4, and DCD8.

Total Residential Servicing

Table 19 below summarizes the one-unit dwelling and multiple-unit dwelling inventory and projected servicing schedules for new neighbourhood areas from the present through 2027.

Table 19: Residential Servicing Projections Summary, 2025 – 2027

Land Use	Inventory (potential dwelling units)	2025 Servicing (potential dwelling units	2026 Servicing (potential dwelling units)	2027 Servicing (potential dwelling units)	Total (potential dwelling units)
One-Unit Dwelling	2,305	712	901	962	4,880
Multiple-Unit Dwelling	13,912	500	158	1,103	15,673
Total	**16,217**	**1,212**	**1,059**	**2,065**	**20,553**

Source: Mapping & Research, City of Saskatoon, and 2024 City of Saskatoon Developer Survey

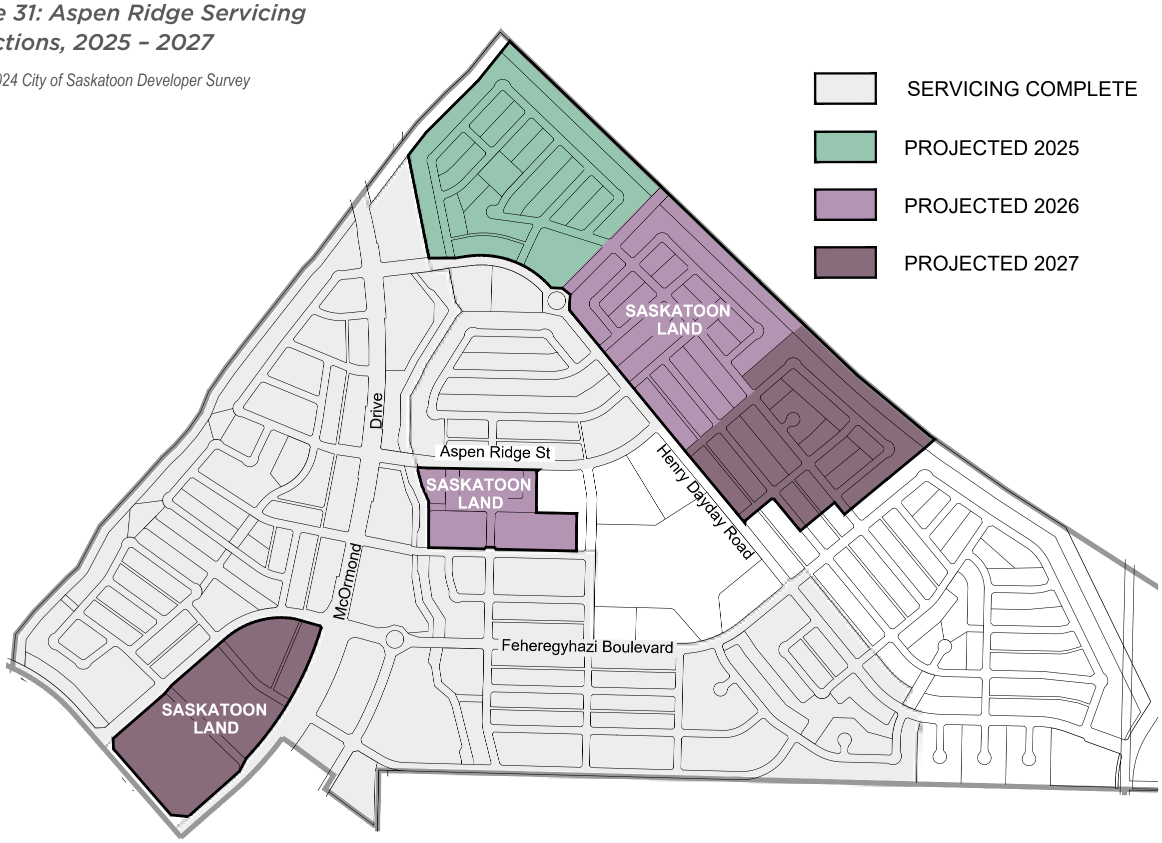
The current land inventory and projected residential servicing over the next three years could accommodate 49,237 people or 20,553 dwelling units. Of these, 16,217 units are existing inventory and 4,336 would be from newly serviced lots. Risk levels, for both the City and private developers, can be managed by continuously monitoring land absorption and inventory levels. Use of a phased servicing approach that involves the installation of deep services one year and roadway construction the following year can also provide additional flexibility in managing capital outlay and land supply objectives.

Figures 31 through 35 identify the projected servicing schedules from 2025 to 2027 in approved new neighbourhood Concept Plan areas in Saskatoon.

ASPEN RIDGE

Figure 31: Aspen Ridge Servicing Projections, 2025 – 2027

Source: 2024 City of Saskatoon Developer Survey



BRIGHTON

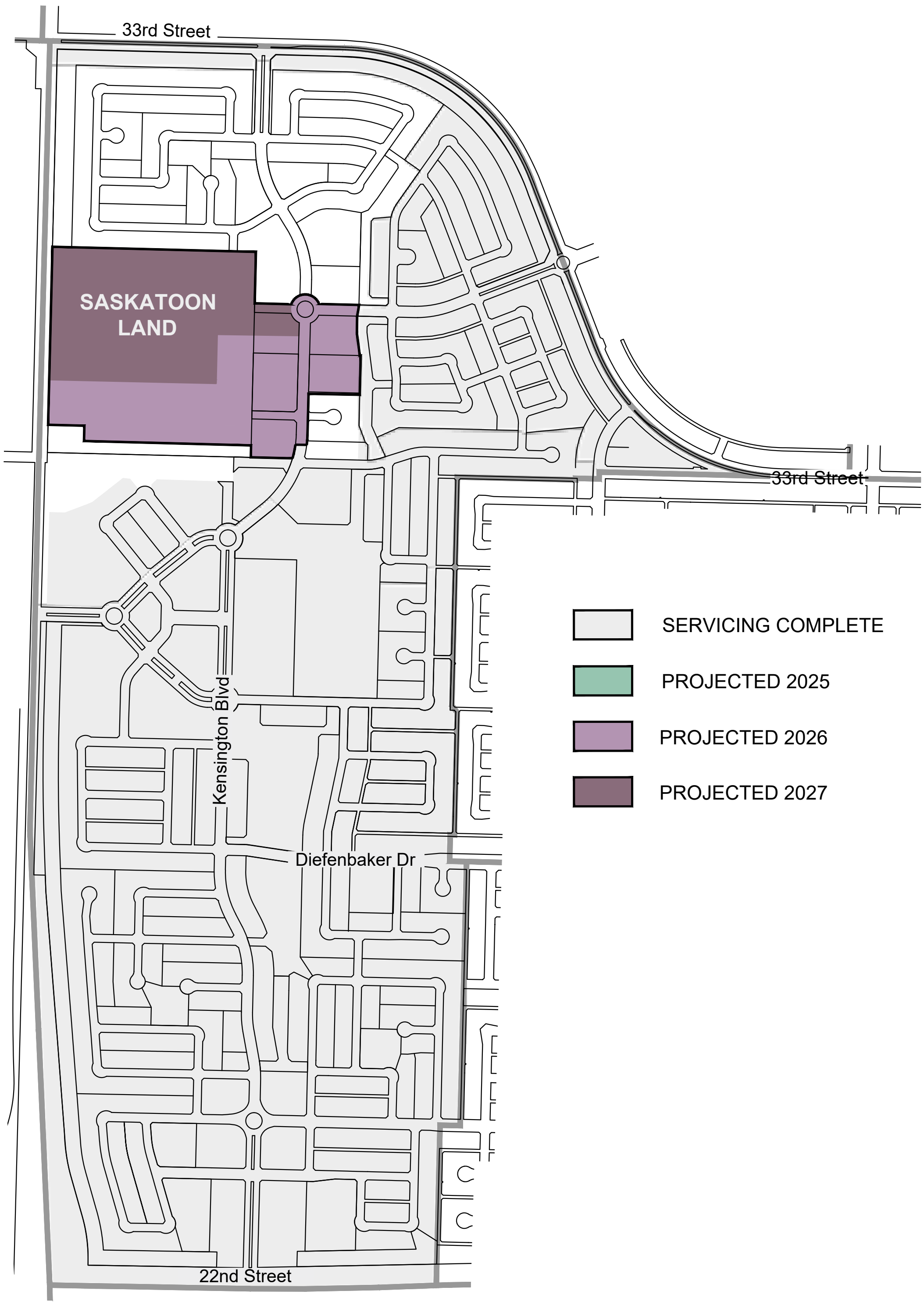
Figure 32: Brighton Servicing Projections, 2025 – 2027

Source: 2024 City of Saskatoon Developer Survey

KENSINGTON

Figure 33: Kensington Servicing Projections, 2025 – 2027

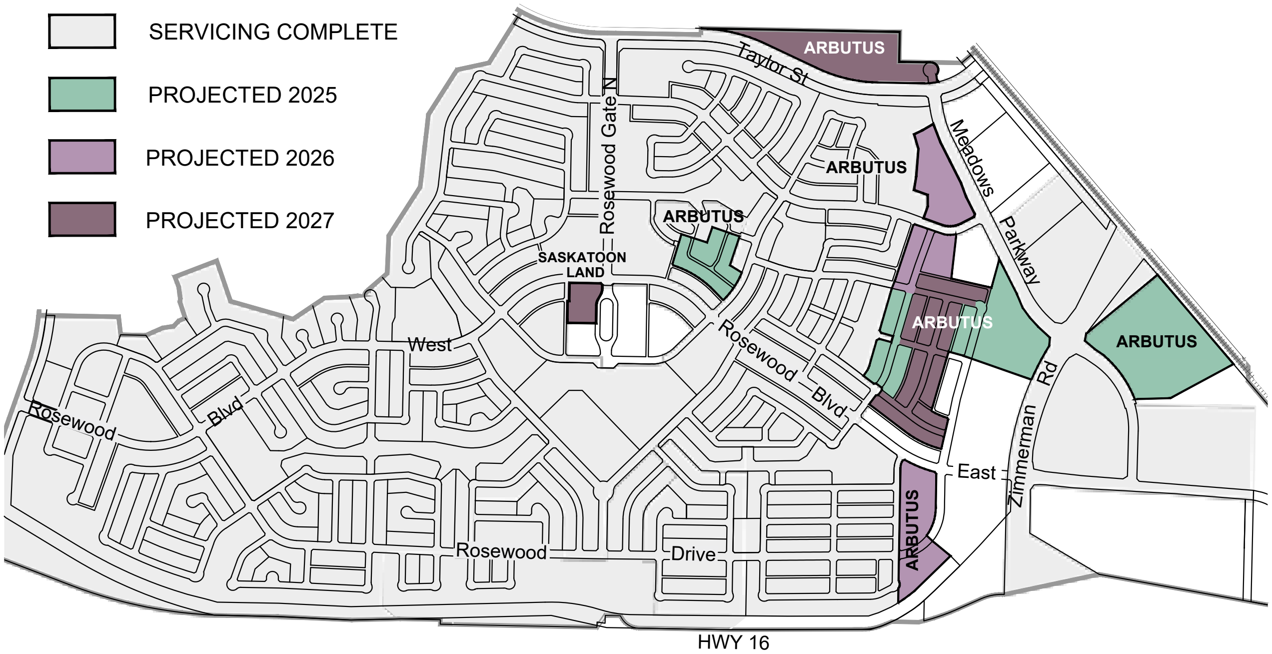
Source: 2024 City of Saskatoon Developer Survey



ROSEWOOD

Figure 34: Rosewood Servicing Projections, 2025 – 2027

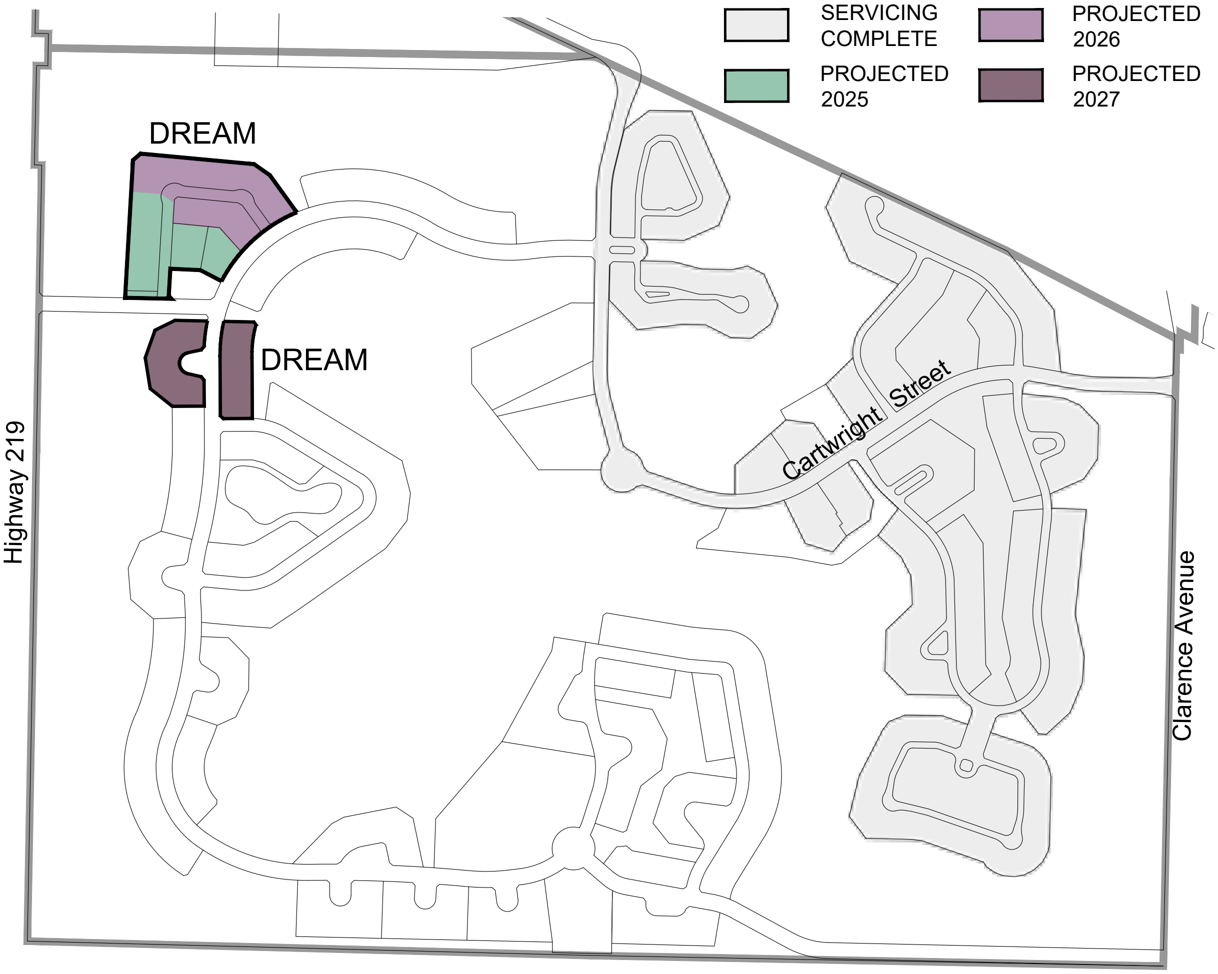
Source: 2024 City of Saskatoon Developer Survey



THE WILLOWS

Figure 35: The Willows Servicing Projections, 2025 – 2027

Source: 2024 City of Saskatoon Developer Survey



Residential Servicing – Infill Areas & Opportunities

To achieve the City's Strategic Goal of Sustainable Growth, identified in the City of Saskatoon Strategic Plan 2022 - 2025, Administration has identified target goals for residential infill development. Longer term goals in the City's Growth Plan to Half a Million identify redevelopment strategies that could significantly alter Saskatoon's overall growth pattern, shifting the balance of growth to 50% suburban and 50% infill, and contribute significantly to the availability of land for development.

While several infill opportunities are at the planning or exploratory stage, Table 20 provides a summary of larger projects within the City Centre area that are being undertaken by private developers. Renderings of the projects are shown in Figure 38.

Table 20: City Centre Infill Projects

	Project/Location	Developer	Floors	Units
Under Construction	YWCA Saskatoon (510 25th Street East)	Westcliff Properties	2	18
	Baydo Towers (410 5th Avenue North)	Baydo Development Corporation	24, 25	474
	212 Saskatchewan Crescent East (Multiple-unit dwelling)	Arete Developments	2	7
	1414 Main Street (Multiple-unit dwelling)	Blackrock Developments Ltd.	2, 3, 4	26
Rezoning Approved	Caswell Bus Barns (321 Avenue C North)	Saskatoon Land Development Corp.	3	30
Total				**555**

Residential Infill Projects

Figure 36: Residential Infill Projects

Source: Planning and Development – City of Saskatoon

Infill Opportunities on City Owned Land

Saskatoon Land has typically focused on greenfield land offerings in its planned developments. This focus has changed to include more infill development opportunities in support of the Plan for Growth. Table 21 highlights some of the projects that Saskatoon Land has under way.

Proposed land uses and densities for several the projects listed below have yet to be determined and will be finalized once a thorough servicing and feasibility analysis is completed, and appropriate public engagement has occurred.

Table 21: Saskatoon Land Infill Opportunities

Site/Property	Details
25th Street Development Sites	Currently exploring zoning changes for the sale and development of parcels cross from Saskatoon Police Headquarters
900 Block - 3rd Avenue	Land holdings retained for potential 3rd Avenue Road widening Exploring preliminary development concepts in the event that lands are not required for the right-of-way dedication
Delayen Crescent (Forest Grove)	Currently exploring development options for remnant land holding remaining from Central Avenue/Attridge Drive intersection
Dundonald Avenue Parcels	Currently exploring potential development and servicing options for the site. These are remnant parcels remaining from Circle Drive South project.
River Landing	Parcel G -Currently for sale Parcel BB Projected release of 2025 based on market conditions.
South Caswell	Mixed-use community development on former Saskatoon Transit sites
Tax Title Sites	A number of single-unit sites available for infill development in several neighbourhoods throughout Saskatoon including; Caswell Hill, Mount Royal, Riversdale, and Hudson Bay Park, and Westmount.

Source: Saskatoon Land

Industrial and Commercial Servicing

Table 22 shows industrial servicing projections for 2025 to 2027. Figures 37 and 39 illustrate projected industrial and commercial servicing for the Marquis Industrial and the Hampton Village Business Park Areas.

There are also several commercial construction and redevelopment projects occurring within the City Centre. These projects include the Construction of the Great Western Brewing Company (519 2nd Avenue North), the addition of 8 stories of commercial and office space (509 12th St E) and the recently approved addition of residential and commercial space at Caswell Bus Barns (321 Avenue C North). Figure 39 shows renderings of these projects.

There are vacant sites currently zoned for commercial development. Due to the current inventory of commercial space, and the amount of future commercial land that has been identified in Council approved Sector Plans and Concept Plans, it is anticipated that enough land is available for commercial opportunities over the next three years.

Table 22: Industrial & Commercial Servicing Projections, 2025 – 2027

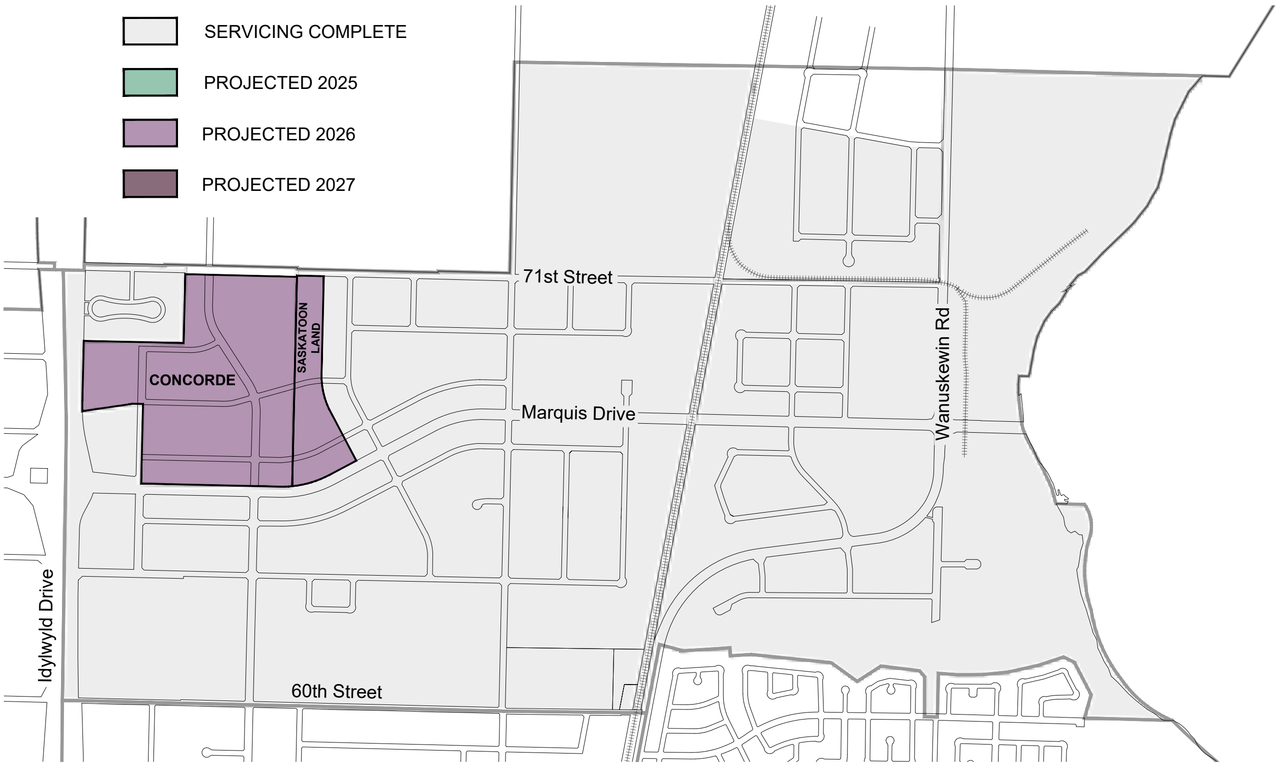
Industrial/Commercial Servicing (acres)	2025		2026		2027		Total		
	City	Private	City	Private	City	Private	City	Private	Total
Aspen Ridge	8.45	0	0	0	8.17	3.5	16.62	3.5	20.12
Brighton	0	0	0	0	8.54	0	8.54	0	8.54
Hampton Village Business Park	0	0	0	0	0	0	0	0	0
Marquis Industrial	20.3	0	38.36	116	0	0	58.66	116	174.66
Total	**28.75**	**0**	**38.36**	**116**	**16.71**	**3.5**	**83.82**	**119.5**	**203.32**

Source: 2024 City of Saskatoon Developer Survey

MARQUIS INDUSTRIAL

Figure 37: Marquis Industrial Servicing Projections, 2025 – 2027

Source: 2024 City of Saskatoon Developer Survey



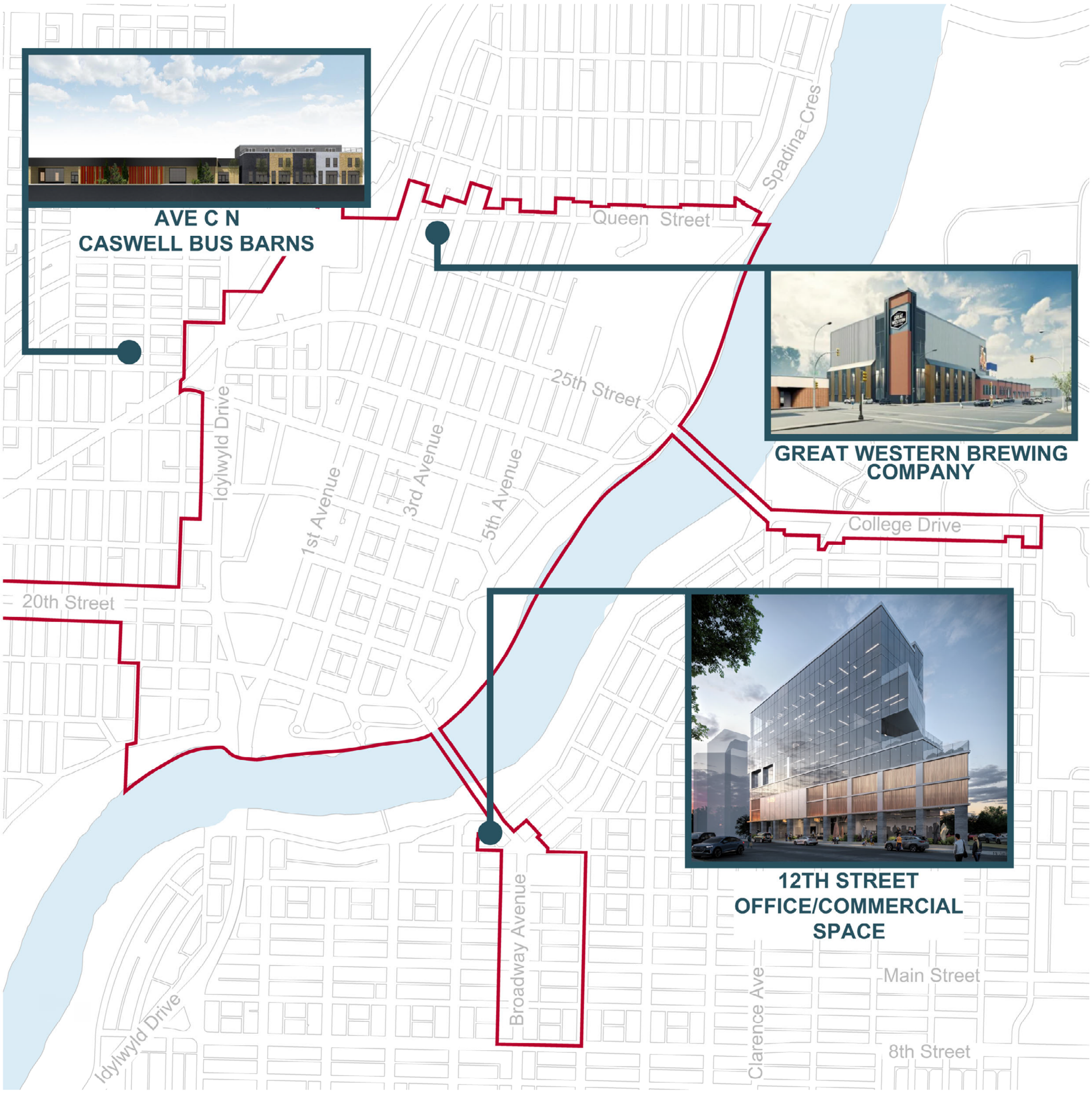
HAMPTON VILLAGE BUSINESS PARK

Figure 38: Hampton Village Business Park Servicing Projections, 2025 – 2027

Source: 2024 City of Saskatoon Developer Survey

Commercial Infill Projects

Figure 39: Commercial Infill Projects



Source: Planning and Development – City of Saskatoon

The current land inventory along with the projected lot servicing over the next three years, could accommodate 49,327 people or 20,553 residential dwelling units.

APPENDICES

Appendix 1

Detailed Sector Plan Calculations (Acres)

	East				
	University Heights	Nutana	Lakewood	Holmwood	University
Sector Gross Area	8,351.95	6,190.84	4,095.58	6,329.55	2,360.20
Total Unbroken Land	3,918.94	180.56	194.81	5,426.12	2,360.20
Sector Number of Neighbourhoods	11	19	9	3	4
Sector Average Neighbourhood Size	443.30	353.55	455.06	903.43	n/a
Sector Population 2016	44,765	55,311	43,343	907	767
Sector Population at Full Build-Out	79,464	55,311	48,755	76,143	54,878
Total Number of Neighbourhood Parks	46 (228.4 ac)	45 (231.7 ac)	19 (318.8 ac)	2 (13.3 ac)	0
Total Number of District Parks	2 (47.8 ac)	7 (115.1 ac)	4 (129.3 ac)	0	0
Total Number of Multi-District Parks	1 (24.8 ac)	1 (2.3 ac)	2 (31.6 ac)	0	0
Total Number of Industrial Parks	0	0	0	0	0
Total Number of Special Use Parks	5 (8.7 ac)	3 (126.2 ac)	0	0	0
Total Number of Elementary Schools	12	18	12	0	0
Total Number of High Schools	2	3	1	0	0
Total Commercial	164.43	261.01	208.9	70.71	202.68
Total Industrial	341.75	389.95	41.79	0	0
Total Vacant Commercial Land	55	0.68	7.34	12.92	72
Total Vacant Industrial Land	1.51	23.21	22.16	0	0

Appendix 1 continued on page 73.

Appendix 1

Detailed Sector Plan Calculations (Acres)

Appendix 1 continued from page 72.

	West				
	Blairmore	**Confederation**	**Riel Industrial**	**Lawson**	**Core**
Sector Gross Area	7,246.25	6,027.19	11,110.57	3,070.89	2,659.27
Total Unbroken Land	5,105.66	0	4,418.48	0	0
Sector Number of Neighbourhoods	8.00	18.00	8.00	9.00	9.00
Sector Average Neighbourhood Size	440.11	330.16	1,115.35	341.21	295.47
Sector Population 2016	3,965.00	62,980.00	0	29,183.00	34,016.00
Sector Population at Full Build-Out	72,168.00	62,980.00	0	36,183.00	40,738.00
Total Number of Neighbourhood Parks	4 (13.2 ac)	33 (304.6ac)	1 (5.1ac)	12 (129.8ac)	21(78.8ac)
Total Number of District Parks	2 (30.1 ac)	5 (80 ac)	0	5 (50.4 ac)	4 (46.2 ac)
Total Number of Multi-District Parks	1 (34.7 ac)	3 (63.6 ac)	0	1 (23.7 ac)	1 (17.8 ac)
Total Number of Industrial Parks	0	1 (0.9 ac)	0	0	0
Total Number of Special Use Parks	1 (11.7 ac)	3 (10.9 ac)	3 (25.4 ac)	6 (136.8 ac)	11 (139.8 ac)
Total Number of Elementary Schools	0	25.00	0	12.00	9.00
Total Number of High Schools	2.00	2.00	0	2.00	5.00
Total Commercial	80.60	162.81	15.64	105.17	423.91
Total Industrial	58.43	501.84	4,335.18	288.06	68.99
Total Vacant Commercial Land	2.21	2.30	0	4.13	30.99
Total Vacant Industrial Land	11.68	35.11	255.29	3.83	2.06

Appendix 2 – Housing Accelerator Fund Targets and Current Progress

In 2023, City Council approved the Housing Action Plan for the City's application for the Government of Canada' Housing Accelerator Fund (HAF). The City of Saskatoon will receive $41.325 million to implement the initiatives outlined in Saskatoon's Housing Action Plan.

Housing Action Plan Initiatives

13 initiatives were approved through the Housing Action Plan to boost housing supply in the city. Each of these initiatives has milestones that must be met to meet the City's commitment for the HAF funding. To stay informed on City's progress on these milestones, please visit saskatoon.ca/housingactionplan

Housing Targets

Housing supply growth targets were approved as part of the HAF application. Projections are based on a three-year period (the term of the HAF program) and include:

- the total number of permitted housing units projected without HAF (baseline).
- the total number of permitted housing units projected with HAF.

Counts are based on building types and work codes required for HAF reporting.

Housing Type	Baseline Number of Units[4]	HAF Incentivized Units[4]	Total Units (Baseline + HAF)[4]	2024 Permits Issued[5]
Single Family	2,479	0	2,479	471
Multiple unit dwellings near planned rapid transit (within 1.5km of a planned rapid transit station)[1]	1,807	930	2,737	597
Missing middle housing[2]	505	10	515	1,138
Other multiple unit dwellings[3]	184	0	184	0
Total	**4,975**	**940**	**5,915**	**2,206**

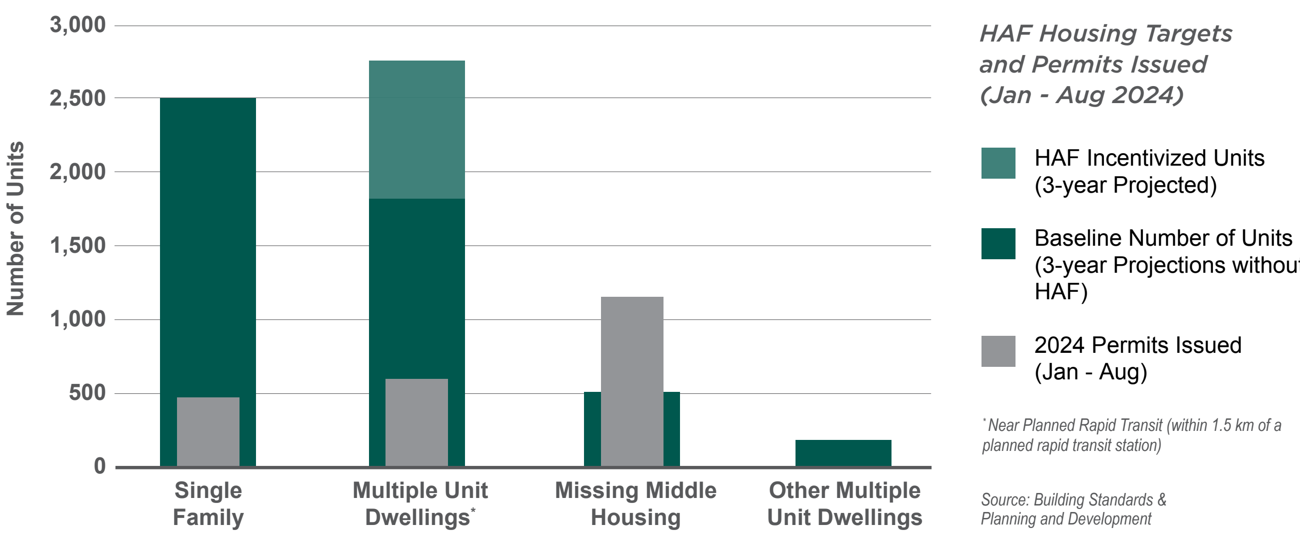
[1] *Includes missing middle housing (as defined by CMHC) and multiple unit dwellings near planned rapid transit .*

[2] *All missing middle that is not located near planned rapid transit.*

[3] *All multiple unit dwellings that are not counted as missing middle and not located near planned rapid transit.*

[4] *Number of permits anticipated for the term of the HAF program (December 21, 2023 to December 21, 2026).*

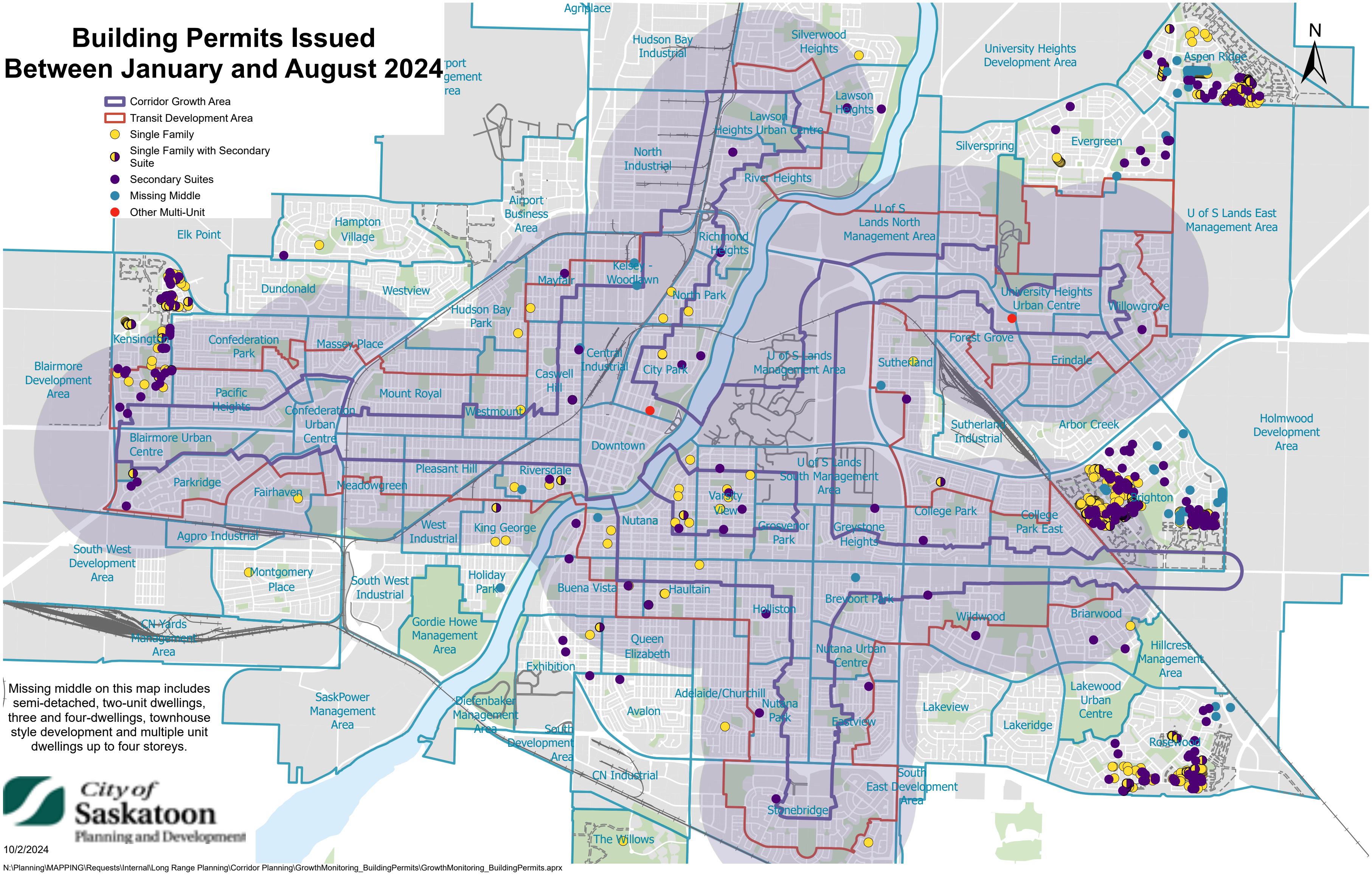
[5] *Number of Building Permits issued between January 1 and August 31, 2024 .*



HAF Housing Targets and Permits Issued (Jan - Aug 2024)

** Near Planned Rapid Transit (within 1.5 km of a planned rapid transit station)*

Source: Building Standards & Planning and Development


Building Permits Issued
Between January and August 2024
Corridor Growth Area
Transit Development Area
Single Family
Single Family with Secondary Suite
Secondary Suites
Missing Middle
Other Multi-Unit
Missing middle on this map includes semi-detached, two-unit dwellings, three and four-dwellings, townhouse style development and multiple unit dwellings up to four storeys.
City of Saskatoon
Planning and Development
10/2/2024
N:\Planning\MAPPING\Requests\Internal\Long Range Planning\Corridor Planning\GrowthMonitoring_BuildingPermits\GrowthMonitoring_BuildingPermits.aprx
N
Agriplace
Hudson Bay Industrial
Silverwood Heights
University Heights Development Area
Aspen Ridge
Lawson Heights
Lawson Heights Urban Centre
North Industrial
River Heights
Silverspring
Evergreen
Airport Business Area
Hampton Village
Elk Point
Dundonald
Westview
Richmond Heights
Kelsey - Woodlawn
Mayfair
North Park
U of S Lands North Management Area
U of S Lands East Management Area
University Heights Urban Centre
Willowgrove
Hudson Bay Park
Kensington
Confederation Park
Massey Place
Blairmore Development Area
Pacific Heights
Mount Royal
Caswell Hill
Central Industrial
City Park
U of S Lands Management Area
Sutherland
Forest Grove
Erindale
Westmount
Confederation Urban Centre
Blairmore Urban Centre
Downtown
Sutherland Industrial
Arbor Creek
Holmwood Development Area
Parkridge
Fairhaven
Pleasant Hill
Riversdale
Meadowgreen
U of S Lands South Management Area
Varsity View
College Park
College Park East
Brighton
Agpro Industrial
West Industrial
King George
Nutana
Grosvenor Park
Greystone Heights
South West Development Area
Montgomery Place
South West Industrial
Holiday Park
Buena Vista
Haultain
Brevoort Park
Holliston
Wildwood
Briarwood
CN Yards Management Area
Gordie Howe Management Area
Queen Elizabeth
Nutana Urban Centre
Hillcrest Management Area
Exhibition
Lakewood Urban Centre
SaskPower Management Area
Diefenbaker Management Area
Avalon
Adelaide/Churchill
Nutana Park
Eastview
Lakeview
Lakeridge
Rosewood
South Development Area
CN Industrial
South East Development Area
Stonebridge
The Willows

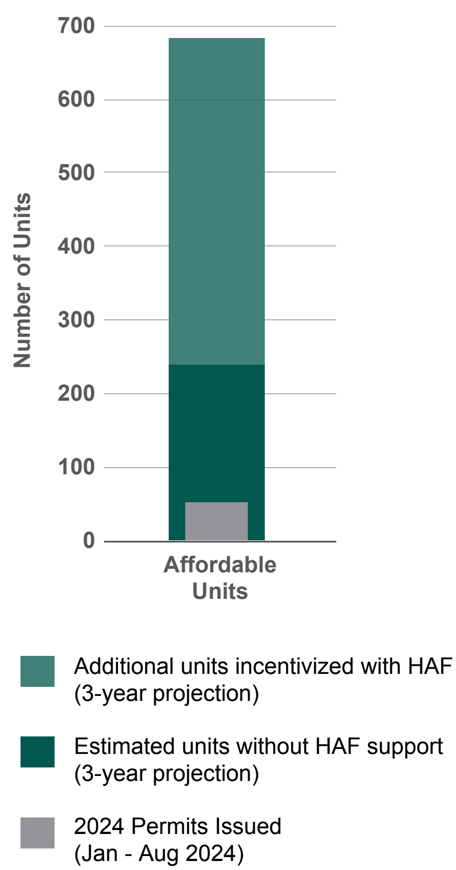
Affordable Housing Targets

As noted below, between January and August 2024, 50 building permits were issued for affordable housing units. Although HAF is intended to boost overall housing support, the City is targeting new development for affordable housing. To do this, the City has prioritized the use of HAF funding for affordable housing incentive programs, including the sale of city-owned lands for the purpose of affordable housing. In September 2024, City Council approved affordable housing incentives for 492 new affordable rental units. This includes 41 new affordable rental units that were issued permits in 2024. Four city-owned sites were also released for affordable housing development.

	Number of Units (over a 3 year period)	2024 Permits Issued[1]
Estimated units without HAF support	240 (average of 80 per year)	50
Additional units incentivized with HAF	445	
Total (over duration of HAF program)	600	

[1]Number of Building Permits issued between January 1 and August 31, 2024.
Source: Building Standards & Planning and Development

Affordable Housing Targets and Permits Issued (Jan - Aug 2024)



Source: Source: Building Standards & Planning and Development

Appendix 3 - Deeper Dive – Inventory, Housing Starts and Serviced Land

This analysis takes a deeper dive into some of the data regarding housing supply, housing starts and the availability of residential serviced land in the city. Recently, there has been a dramatic increase in media attention towards the supply of housing across Canada. This analysis helps to understand current market conditions in Saskatoon.

Key Definitions

Inventory or active listings, represents the active supply of homes on the market. This includes any time a seller lists their home for sale. This is normally calculated monthly.

Housing Starts[1]*:* Defined as the beginning of construction work on the building where the dwelling unit will be located. This can be described in 2 ways: 1) The stage when the concrete has been poured for the whole of the footing around the structure. 2) An equivalent stage where a basement will be part of the structure.

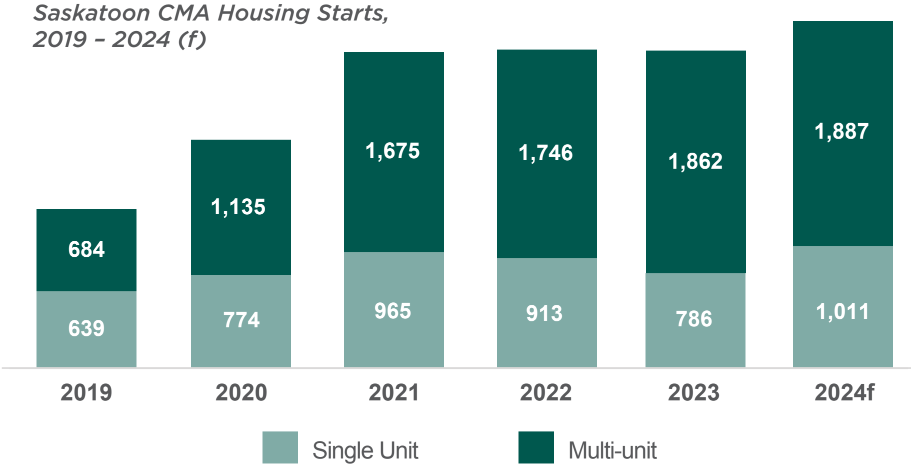
Sellers' Market: Occurs when there is a shortage of houses to purchase and demand to buy homes is outstripping supply.

Buyer's Market: Occurs when there is a oversupply of houses to purchase and demand to buy homes is lower than the housing supply.

Absorption Rate: The rate at which housing is selling during a given time period. This is calculated by the number of homes sold in the time period divided by the number of available homes.

The below graph shows the number of housing starts that the Saskatoon CMA from 2019-2023. In 2023, there were 2,648 units built in the Saskatoon CMA.

Saskatoon CMA Housing Starts, 2019 – 2024 (f)

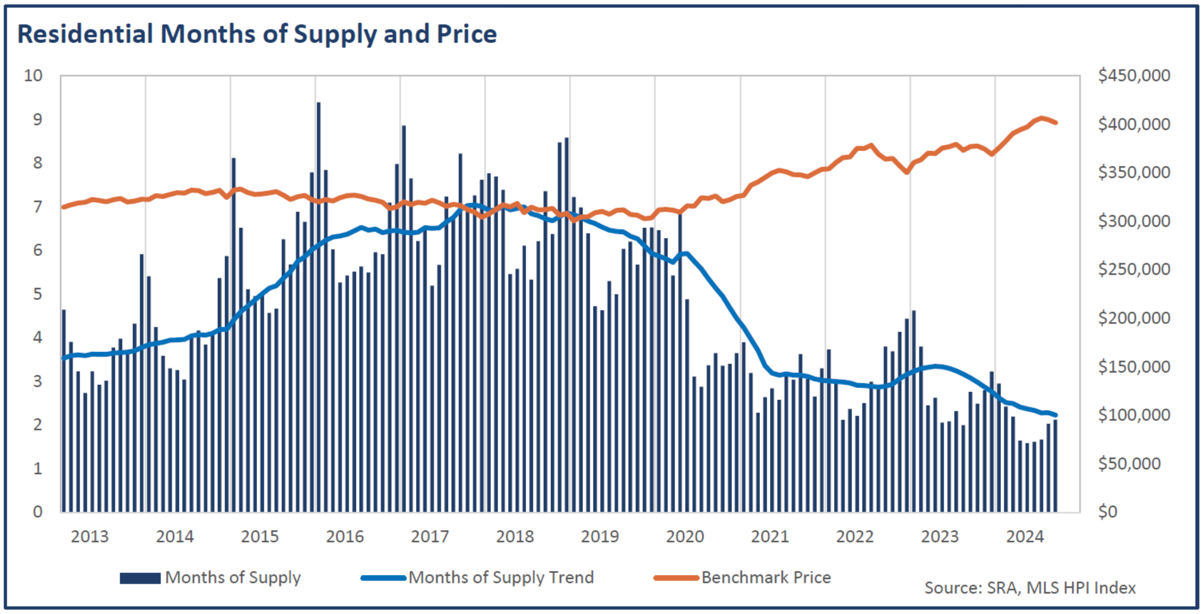


Source: Conference Board of Canada, July 2024

[1] *Source: CMHC Month Housing Starts and Other Construction Data tables*

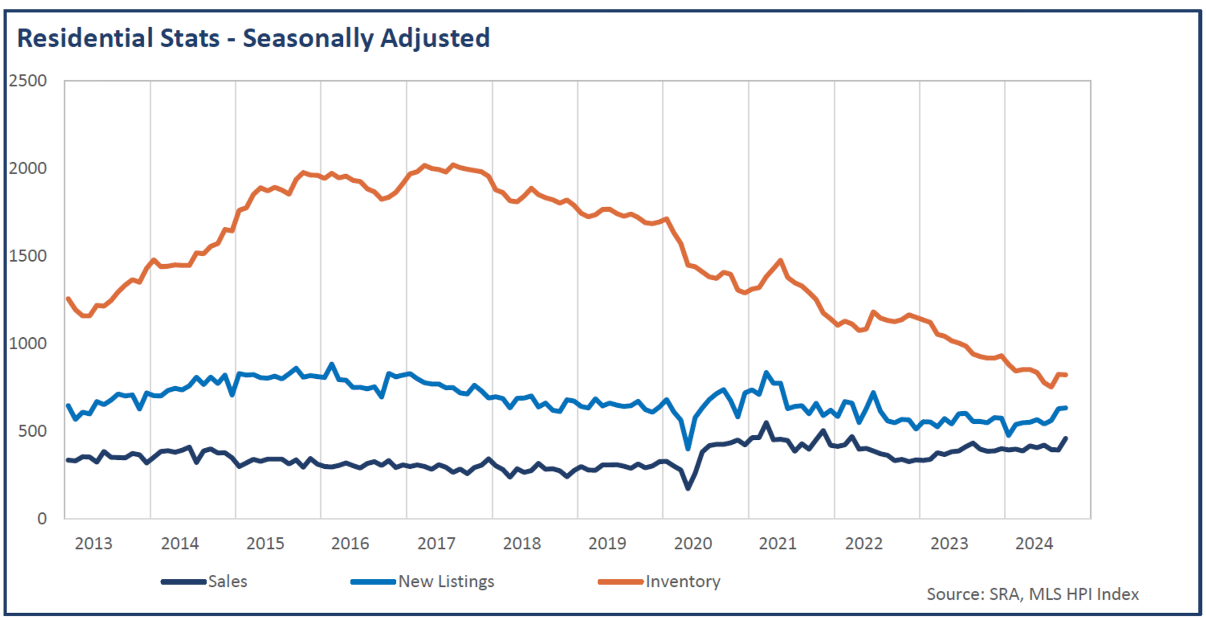
As we can see in the below graph, months of supply has been steadily dropping since 2020 and significantly worsened in 2022. September 2024 saw 432 sales, which was an increase of 16% year over year and 24% above the 10-year trend.[2]. Months of supply is an important metric that can tell us whether the housing market is in a buyer's or seller's market. As of September 2024, the Saskatoon market has a months of supply ratio of 2.13[3]. Anything below 4 months of inventory is considered a seller's market[4]. A balanced market is between four and six months of inventory, while anything above 6 months is a buyer's market.

Residential Months of Supply and Price, January 2013 – September 2024



Source: Saskatchewan Realtors Association - September Market Watch

Saskatoon Residential Stats (dwelling units), January 2013 – September 2024



Source: Saskatchewan Realtors Association - September Market Watch

---

[2] *Saskatchewan Realtors Association – September Market Watch*

[3] *Ibid*

[4] *What Housing Inventory Numbers Can Tell Us (https://www.moneysense.ca/spend/real-estate/buying/what-housing-inventory-numbers-can-tell-us-right-now/)*

Currently, monthly inventory levels remain over 46% below the 10-year average and the lowest reported in September since 2007. Based on these metrics, Saskatoon is running into a housing inventory problem. However, based on the developer survey conducted for the Growth Monitoring report (and including the various serviced lots that can hold residential units), the amount of land inventory does not appear to be restricting the housing supply. Based on the survey and lot inventory levels, it is estimated that there are approximately 20,553 dwelling units that can be accommodated (or 49,327 people based on Saskatoon's 2.4 dwelling units) based on existing residential inventory. Even with the substantial population growth that Saskatoon experienced in 2023 (and the estimated increase in 2024), this is enough land to support any current housing inventory shortfalls.

There can be several factors in why Saskatoon is facing a housing inventory supply crunch even with the significant amount of projected residential serviced land available. These can include:

1. Rising interest rates and lending challenges
2. Inflation leading to higher costs for building materials
3. Shortage of skilled workers in the construction industry
4. Financial risks associated with a rapidly changing market
5. Delaying projects until more favourable market conditions exist

It's important to note that although some cities are constrained by available land and zoning constraints, these conditions are currently not present in the Saskatoon market. Other factors as discussed in the previous section appear to be more likely correlated to the current supply crunch that the Saskatoon market is facing.

Currently, monthly inventory levels remain over 46% below the 10-year average and the lowest reported in September since 2007.

Photo credit: Discover Saskatoon/CONCEPTS Photography

City of
Saskatoon

saskatoon.ca/planning

Prepared by
Planning & Development

November 2024