



DECEMBER 2025

GROWTH MONITORING

Report



City of
Saskatoon

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INTRODUCTION

The Growth Monitoring Report is the City's annual snapshot of residential, commercial, and industrial development activity. It tracks key demographic and market indicators, summarizes land supply and servicing plans, and highlights infill opportunities to support evidence-based planning and budgeting. This edition provides: (1) guiding documents and growth targets; (2) key indicators (population, GDP, employment); (3) demand profiles for residential and non-residential uses; (4) builder/developer inventories and market absorption; and (5) servicing plans for 2026–2028, including infill opportunities on City-owned land.

It includes the following:

- A summary of the City of Saskatoon (City) guiding documents and growth targets;
- A summary of key indicators;
- An analysis of demand profiles;
- An assessment of builder and developer inventory levels and the housing market;
- Insights into market absorption and projected build-out timelines for new neighbourhoods;
- An inventory of infill opportunities on City-owned land; and
- Planned servicing schedules for the years 2026 to 2028.

The Growth Monitoring Report is produced by the City. As part of its development, Administration gathers servicing information from all major land developers in the city. This data supports planning and budgeting for growth-related infrastructure across departments, including investments outlined 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 establishes a comprehensive policy framework to guide Saskatoon's long-term planning and growth. It outlines goals, objectives, and policies that direct the development of the city's physical, environmental, economic, social, and cultural dimensions. To support the implementation of these long-term objectives, the City of Saskatoon's Strategic Plan 2022-2025 identifies short-term priorities over a four-year period. Together, these two documents provide an integrated approach to managing growth and shaping the city's future.

Saskatoon North Partnership for Growth (P4G) Region

Recent projections indicate that the Saskatoon Region is expected to reach a population of 500,000 within the next 20 years, with the potential to grow to one million over the next 60 years, given current economic conditions. To support economic prosperity and maintain a high quality of life for all residents, the region must be well-prepared for this anticipated growth. This has underscored the importance of a more coordinated and strategic approach to regional planning and servicing. The City of Saskatoon serves as the urban core of the Planning for Growth (P4G) Region, which includes the cities of Martensville and Warman, the Town of Osler, and the Rural Municipality of Corman Park No. 344. Ongoing P4G initiatives include a regional market analysis, North and Southeast Concept Plans, regional drainage studies, and natural area screening studies—all of which will inform recommendations aligned with the region's long-term growth outlook.

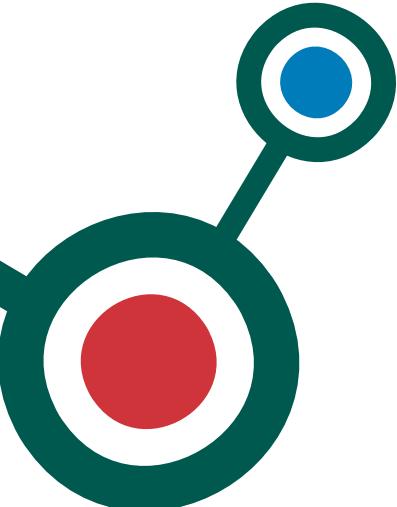
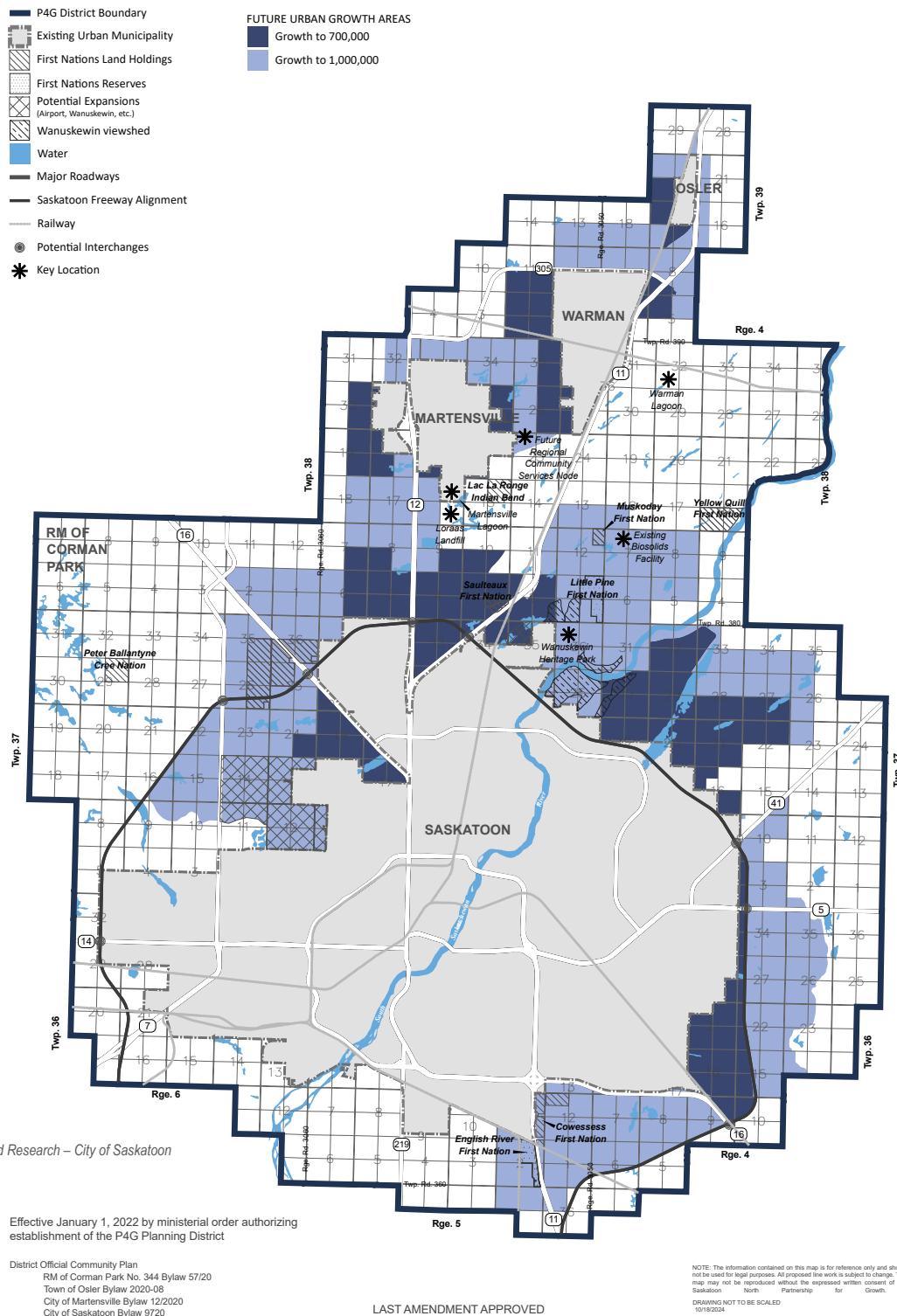


Figure 1: Saskatoon North Partnership for Growth (P4G) Future Urban Growth Areas

SASKATOON NORTH PARTNERSHIP FOR GROWTH



Source: *Mapping and Research – City of Saskatoon*

Effective January 1, 2022 by ministerial order authorizing establishment of the P4G Planning District

District Official Community Plan
RM of Corman Park No. 344 Bylaw 57/20
Town of Osler Bylaw 2020-08
City of Martensville Bylaw 12/2020
City of Saskatoon Bylaw 9720
City of Warman Bylaw 2020-09

LAST AMENDMENT APPROVED
April 22, 2024

NOTE: The information contained on this map is for reference only and should not be used for legal purposes. All proposed line work is subject to change. This map may not be reproduced without the expressed written consent of the Saskatoon North Partnership for Growth.

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Plan for Growth

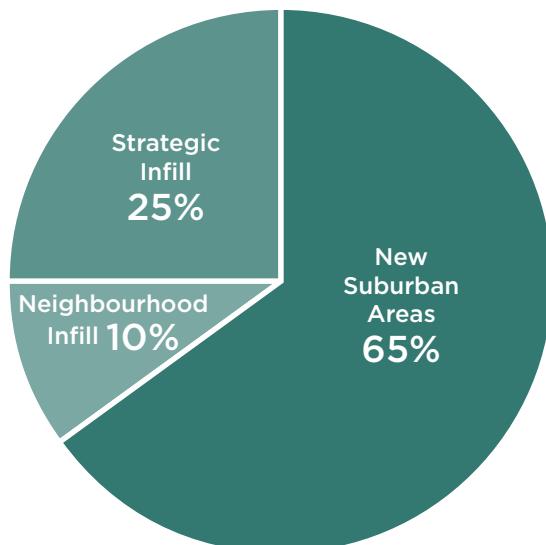
In 2016, City Council approved the Growth Plan to Half a Million (Plan for Growth), establishing a new vision for how Saskatoon will grow, develop, and move into the future. A central focus of the Plan is a strategic shift in the form and location of development, with a target of accommodating 50% of new growth through infill. This includes 25% Strategic Infill, 10% Neighbourhood Infill, and 15% Corridor Growth, marking a significant departure from previous growth patterns. Figure 2 illustrates the contrast between the historical development approach as of February 2016 and the new direction introduced in the Plan.

The City continues to advance several initiatives aligned with the Plan for Growth, including the University Sector Plan for the University of Saskatchewan's Endowment Lands, a designated Strategic Infill area, and the Corridor Planning Program, which is focused on guiding redevelopment along major transportation corridors to support infill growth.

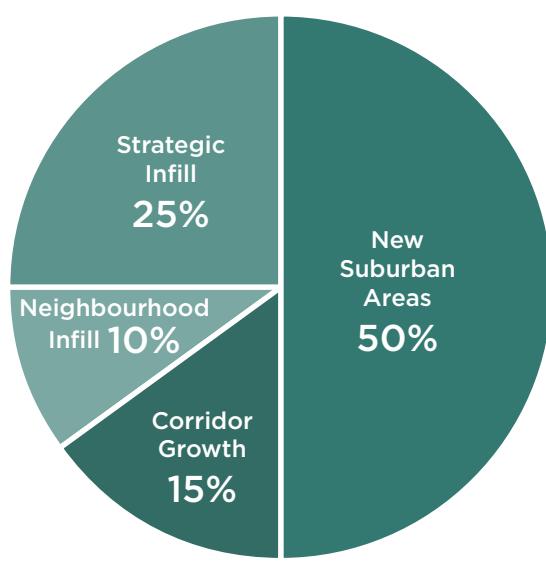
Figure 3 illustrates the planned growth areas in Saskatoon, including Strategic Infill, Neighbourhood Infill, and Corridor Growth, as outlined in the Official Community Plan. Table 1 on page five provides detailed target population levels for each of these areas, along with the actual population figures achieved to date.

Figure 2: Distribution of Population

Historical Growth Framework



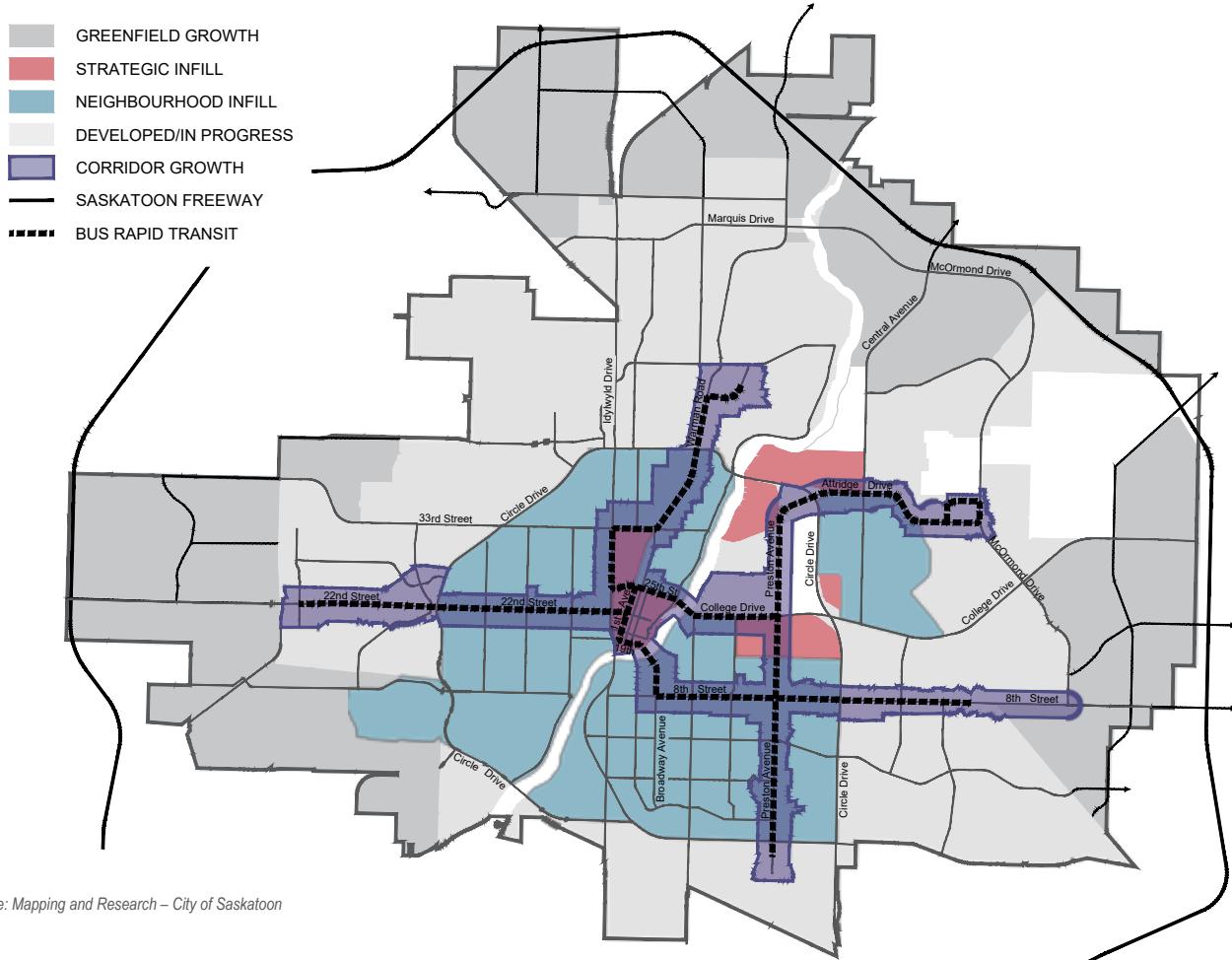
Current Growth Framework



Source: Mapping and Research – City of Saskatoon



Figure 3: Planned Growth Map



Sector Plans & Concept Plans

Sector Plans provide a comprehensive framework for the coordinated development of large land areas, typically accommodating six to ten neighbourhoods along with the necessary supporting amenities.

These plans guide Saskatoon's long-term growth by establishing direction for the location and scale of neighbourhoods, commercial areas, major infrastructure, and open space, while also outlining how development will be phased over time.

Currently, five residential sectors—Blairmore, Holmwood, Lakewood, University, and University Heights—are actively under development. The Riel Industrial Sector supports industrial expansion in Saskatoon's north end. A significant milestone in advancing the City's infill objectives is the recent completion of the University Sector Plan, which provides the framework for the largest concentration of infill development opportunities in Saskatoon.

Once a Sector Plan is adopted by City Council, it enables the preparation of detailed Concept Plans for individual neighbourhoods or development areas within that sector. To support the City's objective of compact and contiguous growth, new residential development within a sector typically does not begin until the preceding neighbourhood is substantially built out.

Figure 4 illustrates the locations of Saskatoon's active sectors, including those currently under development. All Sector Plans are subject to Council approval and play a critical role in achieving the long-term vision and goals set out in the Official Community Plan.

Figure 4: Current Development Areas

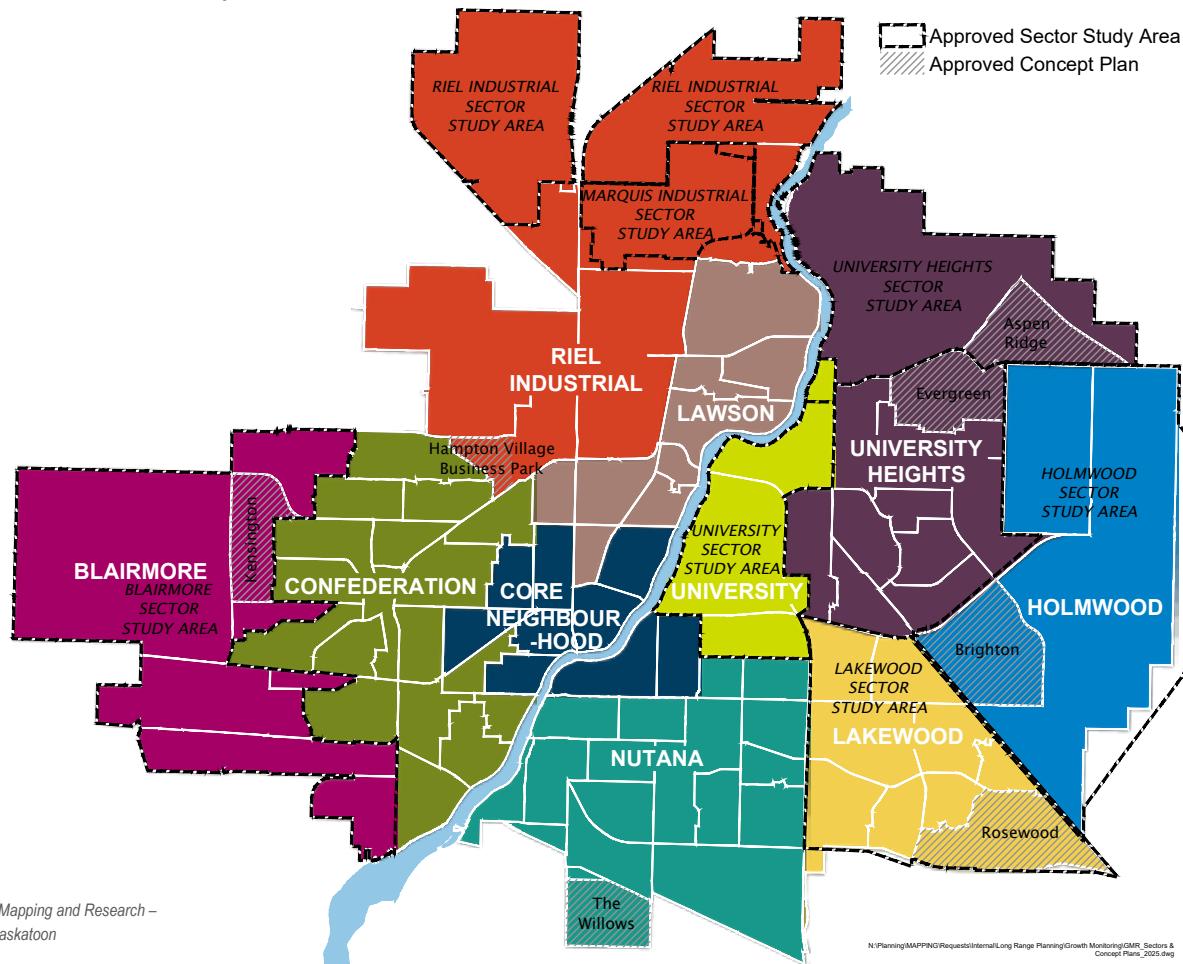


Table 1 outlines the target population figures for each category of infill and greenfield development as outlined in the City's Plan for Growth. The City Council informs these projections, which are based on the approved Plan for Growth, as well as existing Sector and Concept Plans. Current population figures are based on the most recent Census data. For a comprehensive breakdown of the 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 Estimated Population (2025) | Target Population (Growth to 500,000) |
|---|--------------------------------|--|--|
| Strategic Infill | 25% | | |
| Downtown | | 4,002 | 18,000 |
| North Downtown | | 195 | 10,000 |
| University Sector | | 2,068 | 57,147 |
| Corridor Growth | 8 - 15% | | + 26,500* |
| Neighbourhood Infill | 10% | | |
| Confederation Sector | | 63,065 | 65,000 |
| Core Neighbourhood Sector¹ | | 36,088 | 37,500 |
| Nutana Sector (Infill Areas)² | | 45,115 | 49,000 |
| Lawson Sector | | 30,871 | 32,500 |
| Greenfield Development | 50% | | |
| Holmwood Sector | | 6,770 | 76,143 |
| University Heights Sector | | 51,957 | 79,464 |
| Blairmore Sector | | 9,253 | 72,168 |
| Lakewood Sector | | 49,563 | 48,755 |
| Nutana Sector (Greenfield Areas) | | 17,394 | 17,758 |
| TOTAL³ | | 316,342 | 590,161 |

* 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 sector 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 remainder of the areas are identified as Neighbourhood Infill areas.

³ Current population data by area is using Saskatchewan Health Authority E-Health data which can overestimate the current population. This data is based on health card data accuracy and timing and as such, a scaling factor of 0.968 has been used for each neighbourhood to better reflect the current July 1, 2025 COS total midpoint population estimate of 316,342.

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 (2021 – 2025*)

| | Target Rate | 2021 | 2022 | 2023 | 2024 | 2025* | Average (2021-25*) |
|-------------------------------------|----------------|------|------|------|------|-------|-----------------------|
| Strategic Infill Development | 25% | 0% | 0% | 0% | 0% | 0% | 0% |
| Corridor Growth | 8 - 15% | 3% | 3% | 4% | 3% | 5% | 4% |
| Neighbourhood Infill | 10% | 7% | 7% | 7% | 8% | 9% | 8% |
| Greenfield Development | 50% | 90% | 90% | 89% | 89% | 88% | 89% |

* 2025 year to date. Source: Building Standards – City of Saskatoon



Currently, five residential sectors—Blairmore, Holmwood, Lakewood, University, and University Heights—are actively under development.



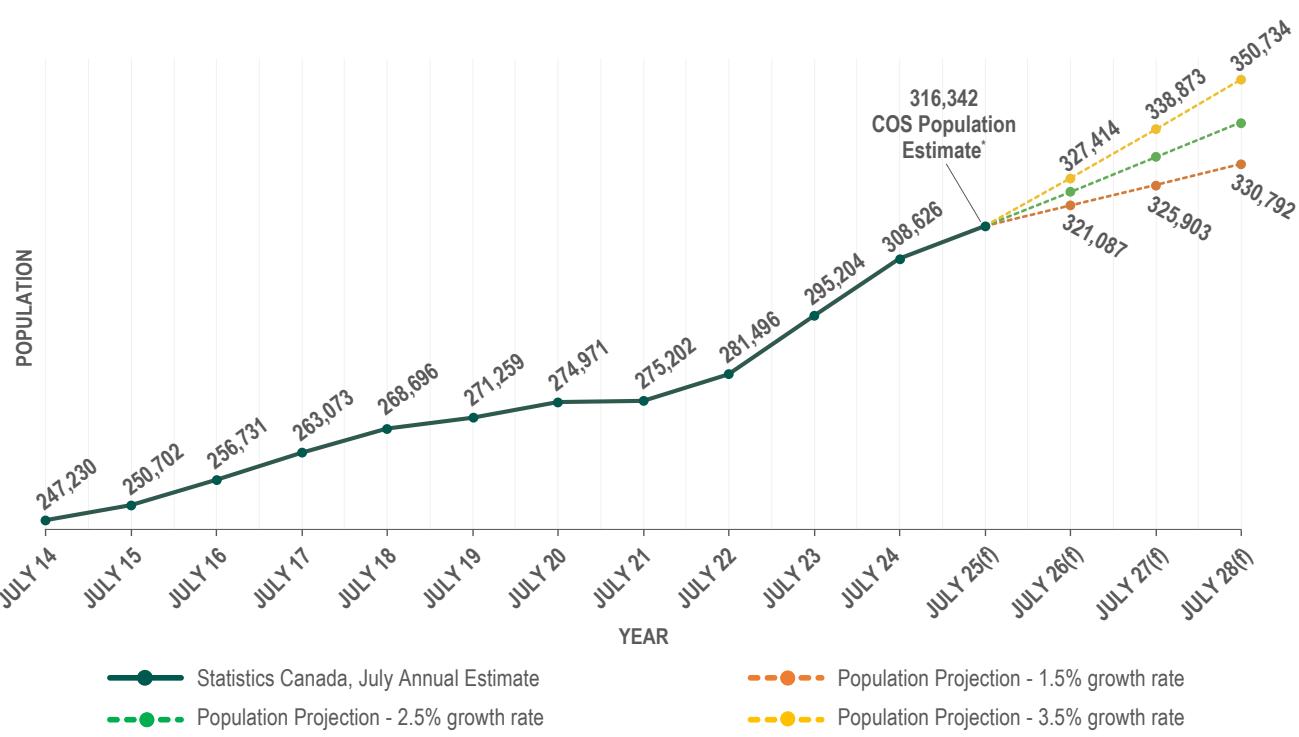
KEY INDICATORS

KEY INDICATORS

Population

According to the City's annual population estimates, Saskatoon has experienced an average annual growth rate of 2.03% over the past decade (2015 to 2025), with a higher average of 3.9% over the past three years. As of July 1, 2025, the City's population is estimated between 313,255 and 319,428 (midpoint 316,342). For 2025, Saskatoon is projected to add 4,629 – 10,802 residents (~1.5–3.5%). Figure 5 shows projection bands at 1.5–3.5% growth.

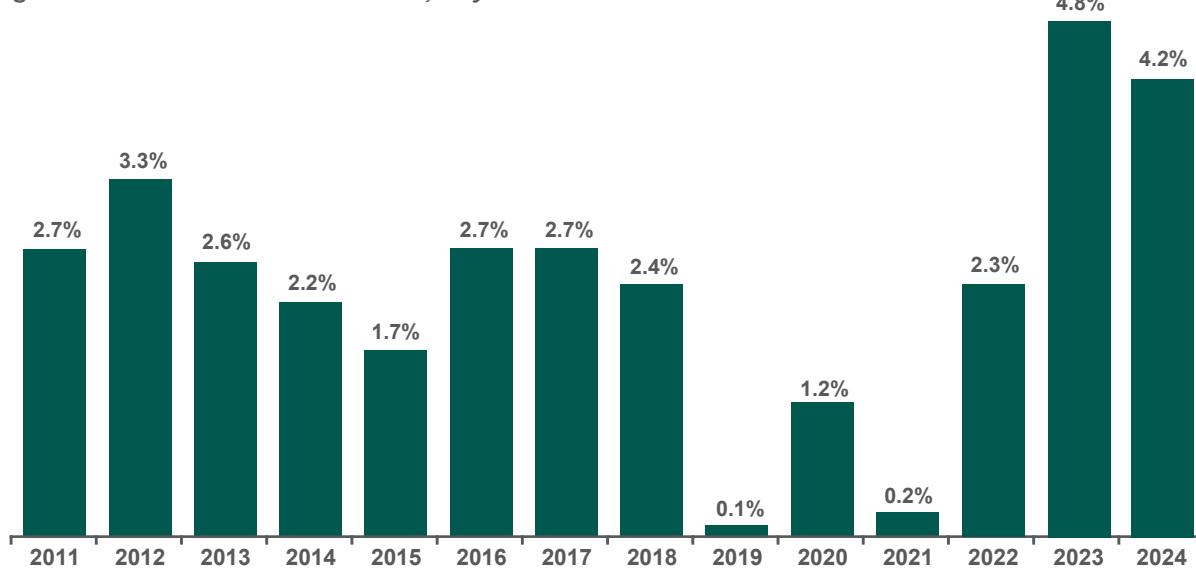
Figure 5: City of Saskatoon Population Projections, 2014– 2028 (f)



The population growth rate for the Saskatoon Census Metropolitan Area (CMA) reached 4.2% in 2024. The annual average growth rate over the past ten years has been 2.22%.

Gross Domestic Product Growth

Figure 6: Saskatoon CMA Growth Rate, July 2011-2024



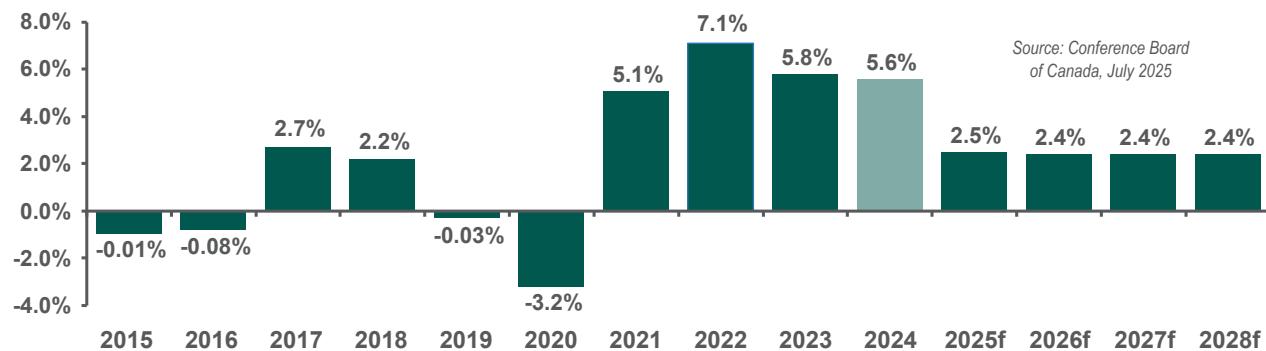
Source: Statistics Canada, Table 17-10-0148-01, Population estimates, July 1, by census metropolitan area and census agglomeration, 2021 boundaries.

Gross Domestic Product (GDP) is a key economic indicator that measures the total monetary value of all final goods and services produced within a specific region over a defined period. It serves as a comprehensive gauge of overall economic performance and productivity. GDP can be assessed using three primary approaches: Income-based, Expenditure-based, and output (or industry)-based. Together, these approaches provide a well-rounded picture of the region's economic health and growth trajectory.

GDP can be measured in both nominal (current dollar) and real (chained dollar) terms. Real GDP accounts for inflation, capturing only changes in the volume of goods and services produced. Income-based GDP is reported solely in nominal terms, while expenditure-based GDP is available in both nominal and real terms. Output-based GDP is typically presented in real terms. At the CMA level, GDP is calculated using the output (or industry) approach, referred to as Real GDP by Industry at Basic Prices, which includes subsidies and excludes most indirect taxes, except for 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. Saskatoon's CMA real GDP growth remained strong in 2024 with a 5.6% increase year over year with a forecasted 2.5% growth rate in 2025.

Figure 7: Saskatoon CMA Real GDP Growth (% change), 2015-2028 (f)



Labour Force (Including Employment & Unemployment)

Strong employment levels and sustained job growth are key drivers of economic vitality, often correlating with increased consumer spending and investment. However, the impact varies by the nature of employment, such as industry sector, occupation type, and whether jobs are full-time or part-time. Rising employment and income levels typically stimulate demand for goods, services, and housing. Total employment, reported in thousands, reflects the scale and direction of labour market activity and is accompanied by annual percentage growth to capture trends over time. Labour force analysis also emphasizes the unemployment rate, the share of the labour force actively seeking work. A consistently low unemployment rate often signals an economy operating near full capacity, reinforcing overall market confidence and economic resilience.

Figure 8: Saskatoon Total Employment Growth (% Growth), 2015–2028 (f)

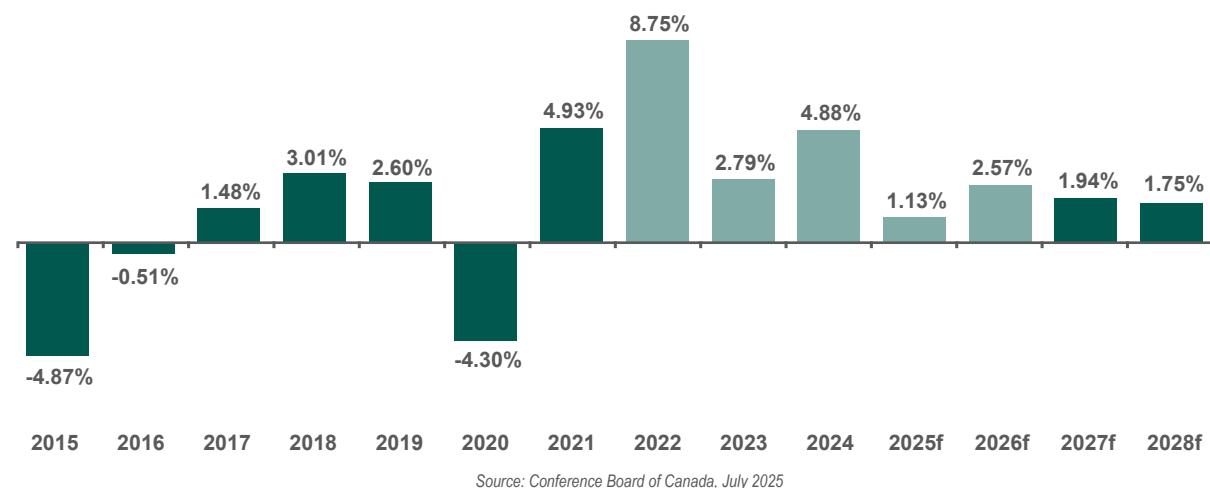


Table 3: Saskatoon CMA Labour Force Statistics (Thousands 000s)

| Indicator | June 2025 | June 2024 | Year-Over-Year Change |
|---------------------------------------|-----------|-----------|-----------------------|
| Working Age Population | 305.4 | 293.5 | 11.9 |
| Labour Force (X 1,000) | 215.7 | 209.5 | 6.2 |
| Persons Not in Labour Force (X 1,000) | 89.2 | 84 | 5.2 |
| Labour Force Participation Rate (%) | 70.8 | 71.4 | -0.6 |
| Persons Employed (X 1,000) | 206.2 | 198.6 | 7.6 |
| Full-Time (Persons X 1,000) | 170.6 | 163.9 | 6.7 |
| Part-Time (Persons X 1,000) | 35.6 | 34.7 | 0.9 |
| Employment Rate (%) | 67.5 | 67.7 | -0.2 |
| Persons Unemployed (X 1,000) | 10 | 10.9 | -0.9 |
| Unemployment Rate (%) | 4.6 | 5.2 | 0.6 |

Source: Stats Canada Table 14-10-0462-01

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

| Indicator | June 2025 | June 2024 | Year-Over-Year Change |
|---------------------------------------|-----------|-----------|-----------------------|
| Working Age Population | 964.2 | 941.6 | 22.6 |
| Labour Force (X 1,000) | 654.5 | 641.1 | 13.4 |
| Persons Not in Labour Force (X 1,000) | 309.7 | 300.5 | 9.2 |
| Labour Force Participation Rate (%) | 67.9 | 68.1 | -0.2 |
| Persons Employed (X 1,000) | 625 | 605.7 | 19.3 |
| Full-Time (Persons X 1,000) | 516.6 | 497.8 | 18.8 |
| Part-Time (Persons X 1,000) | 108.4 | 107.9 | 0.5 |
| Employment Rate (%) | 64.8 | 64.3 | 0.5 |
| Persons Unemployed (X 1,000) | 29.5 | 35.4 | -5.9 |
| Unemployment Rate (%) | 4.5 | 5.5 | 0.9 |

Source: Stats Canada Table 14-10-0462-01





As of July 1, 2025, the City's population is estimated between 313,255 and 319,428 (midpoint 316,342).



RESIDENTIAL INDICATORS

RESIDENTIAL INDICATORS

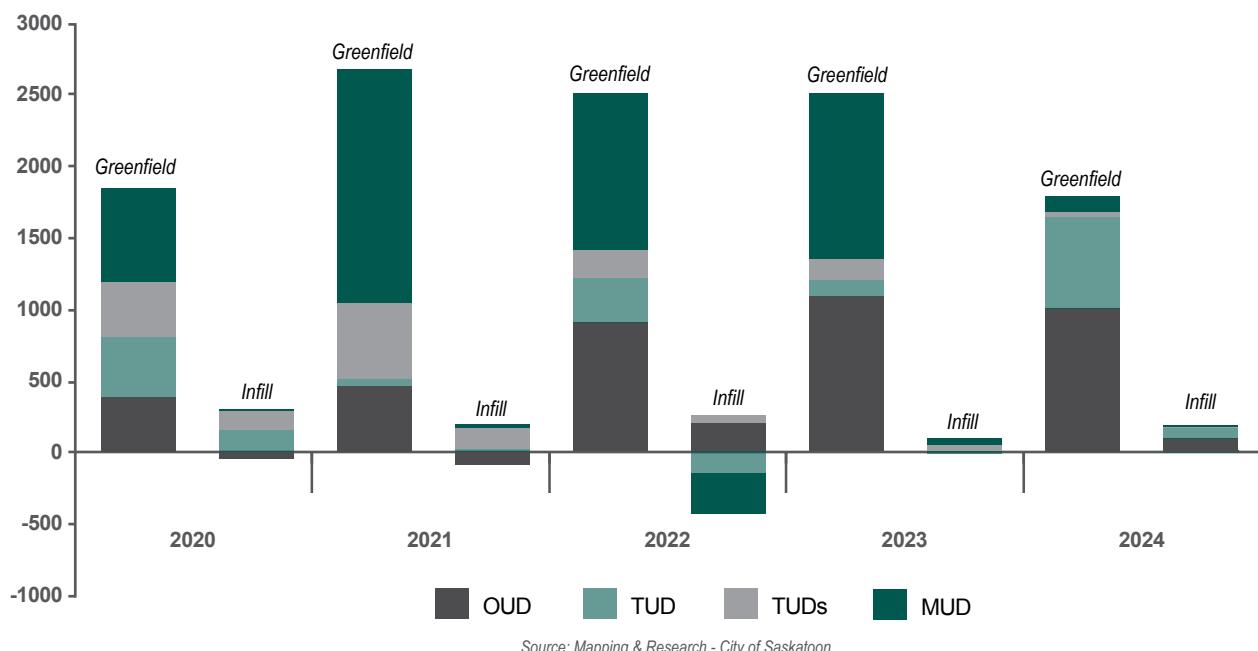
Residential development is typically characterized by dwelling type and general location. Greenfield development refers to development happening on the periphery of the city in areas that previously did not have urban development. Infill development refers to new development in built up areas of the 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 illustrates the net annual change in residential dwelling units across all housing types. While overall residential construction has generally trended upward, occasional declines in infill unit counts are observed. These reductions are often attributable to the demolition of existing structures or administrative adjustments, such as the reclassification of units due to the removal of unauthorized secondary suites or the conversion of private residences into assisted living accommodations. These factors highlight the importance of distinguishing between gross additions and net growth in understanding residential development trends.

Figure 9: Annual Residential Development by Dwelling Type, 2020-2024



With this additional new development, Saskatoon's total dwelling unit count hit 126,685 total units in 2024, split between one-unit dwellings, (50.1%), two-unit dwellings (9.75%), and multiple-unit dwellings at (40.15%).

Table 5: Total Dwelling Units, 2023-2024

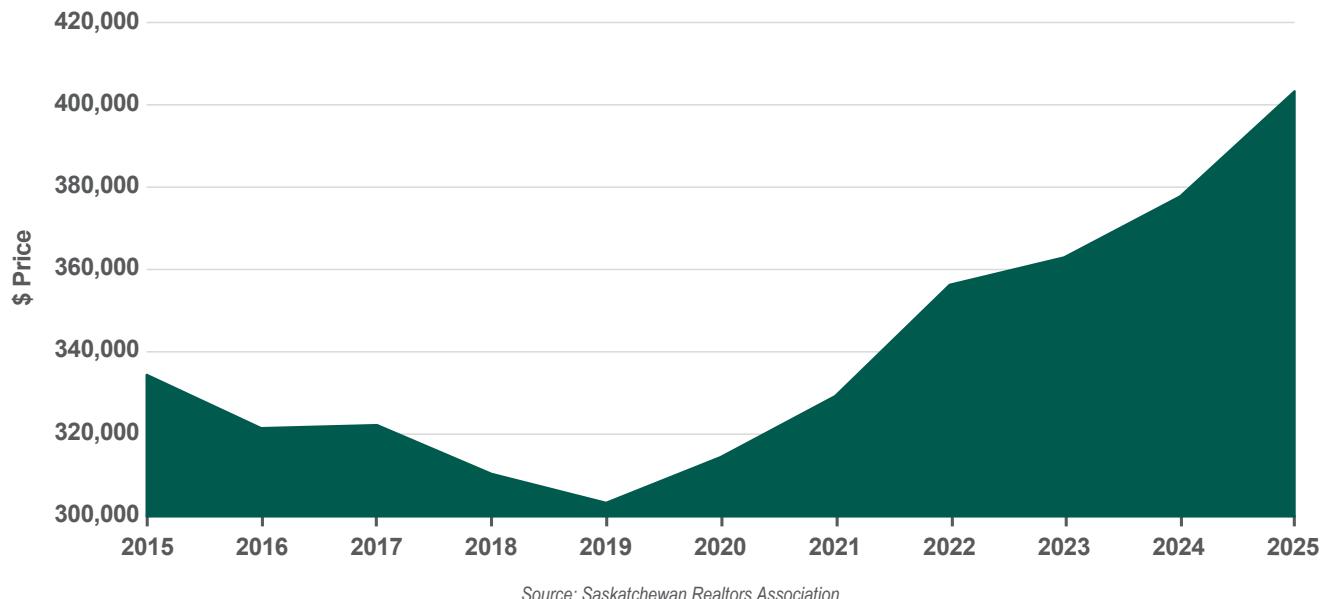
| | OUD | TUD | MUD | Total |
|------|--------|--------|--------|---------|
| 2023 | 63,202 | 10,913 | 49,656 | 123,771 |
| % | 51.06% | 8.82% | 40.12% | 100% |
| 2024 | 63,468 | 12,347 | 50,870 | 126,685 |
| % | 50.10% | 9.75% | 40.15% | 100% |

Source: Mapping & Research - City of Saskatoon

Residential Sales Prices & Housing Starts

Since the pandemic, the average MLS price of homes has risen sharply from \$314,500 in 2020 to \$403,400 in 2025. 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.

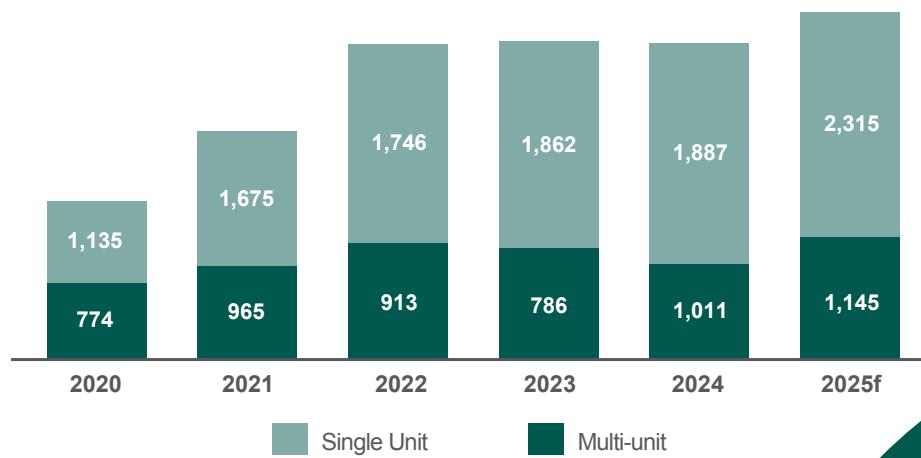
Figure 10: MLS Benchmark Price for Residential Units (January 2015–2025)



Source: Saskatchewan Realtors Association

Housing starts represents a key economic indicator, measuring the number of new privately owned residential units that have begun construction within a given period. This metric is categorized into single-unit and multi-unit developments, providing insight into the structure and pace of residential growth. The Conference Board of Canada maintains an expectation that housing starts will decrease over the short-term across most metropolitan areas in Canada.

Figure 11: Saskatoon CMA Housing Starts, 2020–2025 (f)



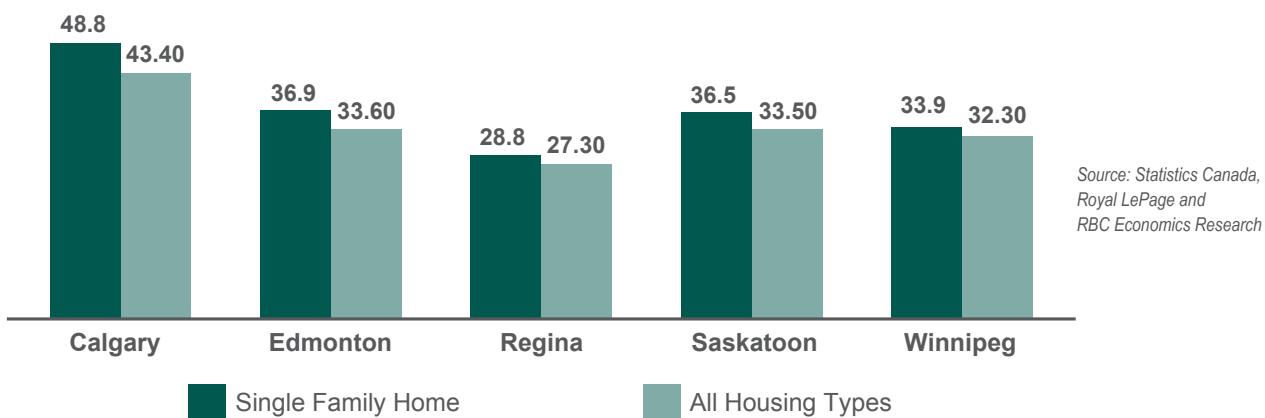
Source: Conference Board of Canada



Housing Affordability

The Royal Bank of Canada defines the Affordability Measure as the percentage of a typical household's pre-tax income required to cover housing-related costs, including mortgage payments, property taxes, and utilities. A higher percentage indicates reduced housing affordability. According to the Canada Mortgage and Housing Corporation (CMHC), no more than 32% of gross household income should be allocated to these expenses to maintain financial stability. This benchmark applies to both single-family homes and composite measures across all housing types. Saskatoon remained more affordable than Calgary/Edmonton in 2024 but less affordable than Regina/Winnipeg. With vacancy at 2.0% and continued in-migration, affordability will depend on accelerating multi-unit delivery near corridors and unlocking missing-middle supply. Saskatoon is now on par with Edmonton in terms of housing affordability.

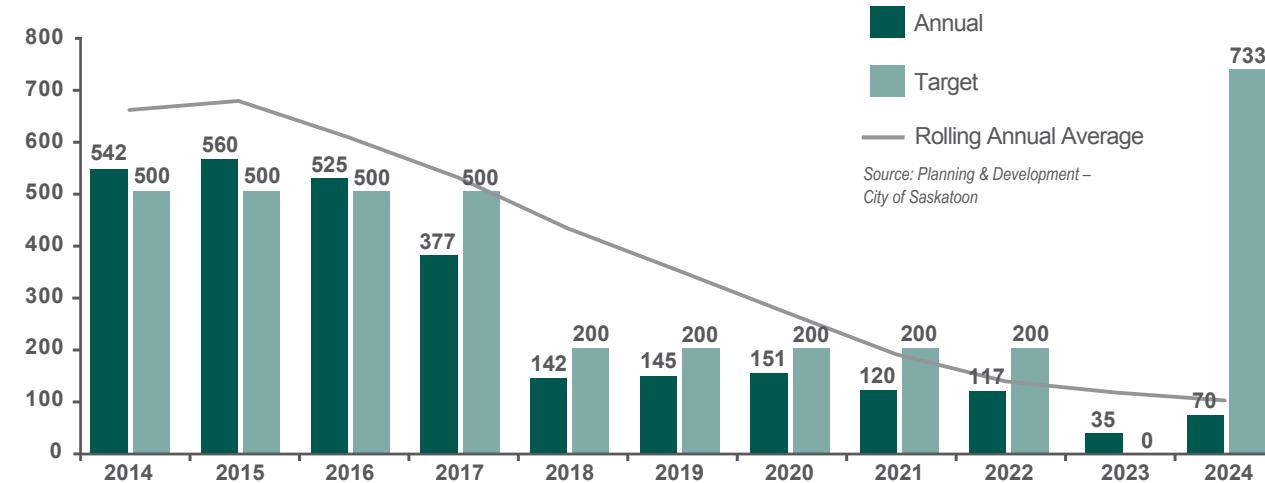
Figure 12: Housing Affordability Measure by City and Type, 2024



Demand for affordable rentals within the city remains strong. Housing providers continue to see growing pressure on affordable units, as individuals and families with lower fixed incomes are increasingly priced out of the market and face the highest risk of homelessness.

The City has implemented strategic programs to promote home ownership and rental opportunities, with a strong emphasis on affordable housing. While delivery of units through the Housing Accelerator Fund (HAF) paused in 2023, it resumed on December 21, 2023, resulting in the completion of 70 units by year-end of 2024. By June 2025, the total had reached 164 units. The City remains committed to expanding affordable housing and expects continued growth through ongoing investment and program improvements.

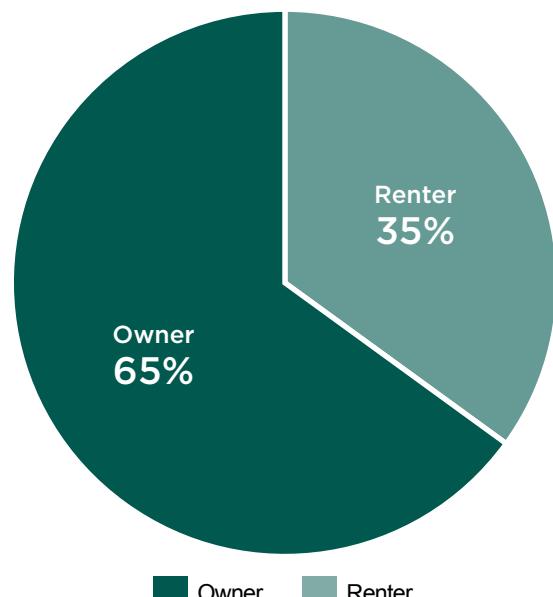
Figure 13: New Attainable Housing Units, 2014-2024



Note: The target of 733 applies to the period 2024–2026.



Figure 14: Total Private Households by Tenure



Source: 2021 Census

Rental Housing

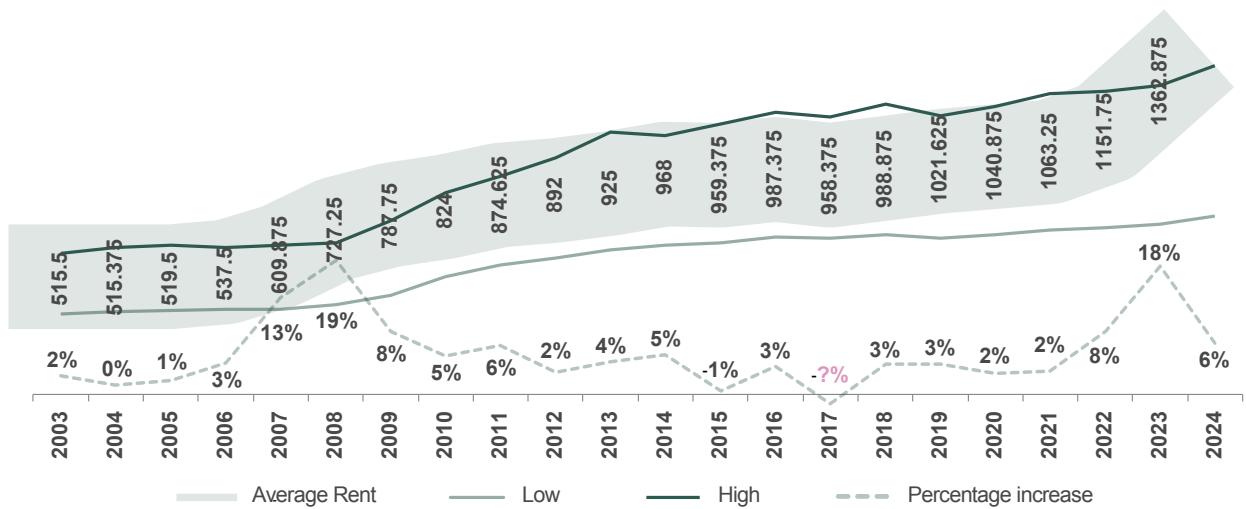
Rental housing remains a vital component of the city's overall housing landscape. According to Canada Mortgage and Housing Corporation (CMHC), Saskatoon experienced a 3% increase in rental supply in 2024, with notable growth in two-bedroom units. This modest expansion contributed to slight improvements in vacancy rates in select areas. However, the city's overall vacancy rate remained steady at 2%, unchanged from 2023. With continued population growth, rental rates are expected to rise, while vacancy rates are likely to remain constrained in the near term.

Table 6: Rental Housing Vacancy Rates

| | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|-------------------------|-------|-------|-------|-------|-------|-------|
| Annual Vacancy Rate (%) | 5.70% | 5.90% | 4.80% | 3.40% | 2.00% | 2.00% |
| 10 Year Average (%) | 5.05% | 5.76% | 5.70% | 5.84% | 4.06% | 5.85% |

Source: CMHC Rental Market Report Saskatoon CMA, 2019-2024

Figure 15: Saskatoon CMA Average Rent & Annual Increase (%), 2003-2024

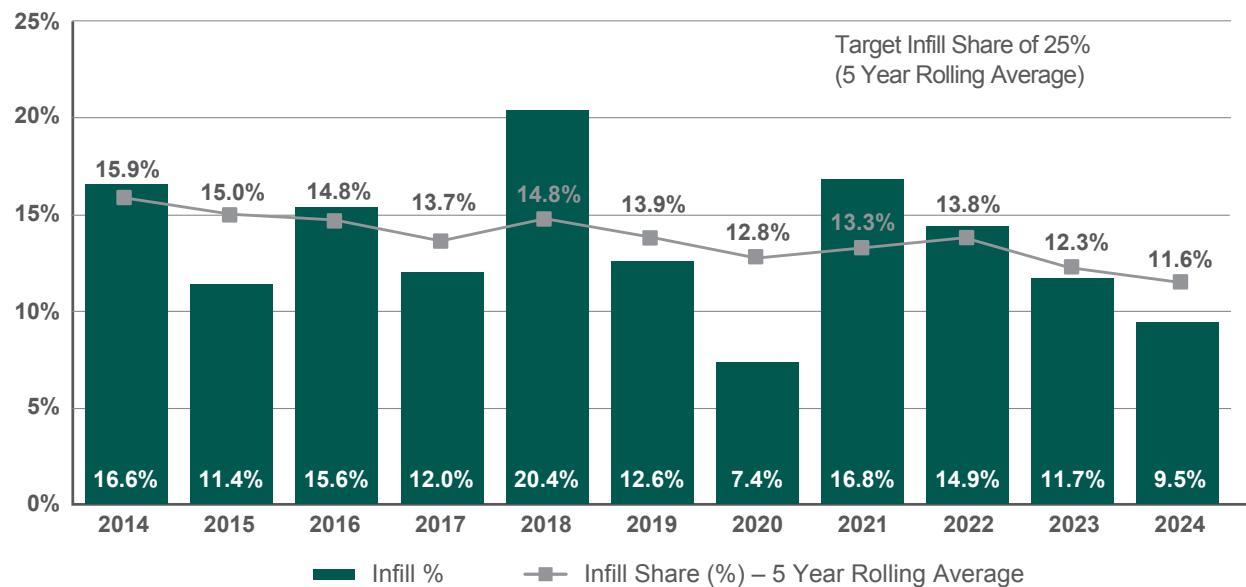


Source: Table 027 0040 Canada Mortgage and Housing Corporation, average rents for areas with a population of 10,000 and over, annual (dollars), CANSIM (database).

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 2024. 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 2024, the five-year rolling average was 11.6%.

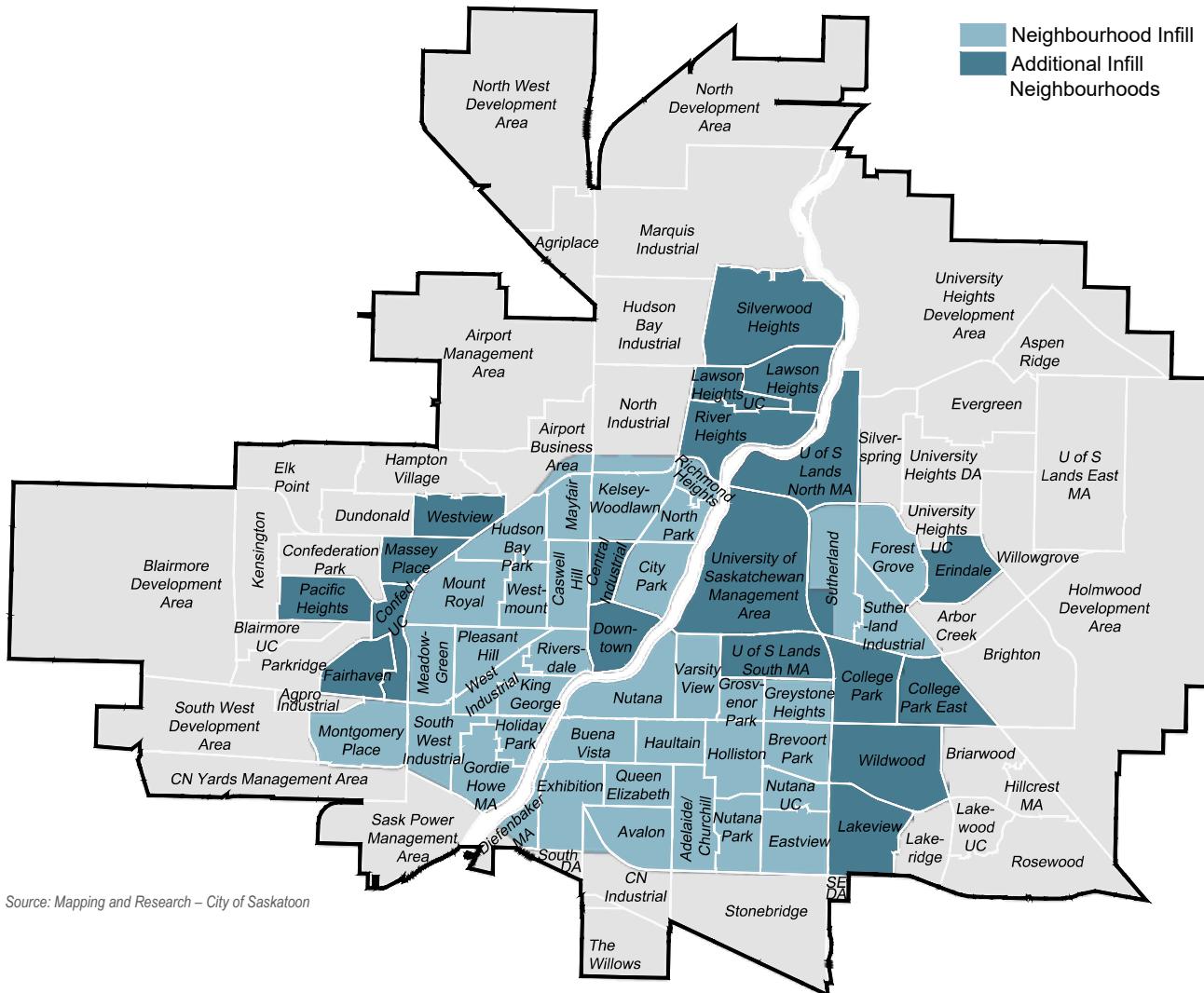
Figure 16: Residential Infill Development (percentage of total new dwellings city-wide, 2014-2024)



Source: Building Standards – City of Saskatoon



Figure 17: Infill Neighbourhoods



Tracking the value of building permits and the inventory of vacant land in infill neighbourhoods helps identify the impact that infill development (residential and non-residential) has and what future infill opportunities may exist. Over the last five years, the value of infill development has ranged from 27% to 52% of the total value of development occurring in Saskatoon. In 2024, the value of residential infill development was \$77.6 million, or 12% of the total dollar value for residential development in Saskatoon.



Table 7: Building Permit Value in Infill Neighbourhoods

| | | Building Permit Values Infill & Citywide (\$000s) | | | | | |
|----------------------------|--|---|---------|---------|---------|---------|-----------|
| | | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
| Residential - Citywide | | 282,260 | 384,110 | 468,662 | 482,428 | 574,939 | 672,059 |
| Non-Residential - Citywide | | 359,978 | 154,920 | 252,954 | 278,737 | 295,045 | 461,154 |
| Total - Citywide | | 642,238 | 539,030 | 721,616 | 761,165 | 869,984 | 1,133,213 |
| Residential - Infill | | 84,485 | 92,526 | 143,718 | 181,707 | 70,614 | 77,622 |
| % of Total | | 30% | 24% | 31% | 38% | 12% | 12% |
| Non-Residential - Infill | | 250,375 | 92,642 | 112,442 | 142,220 | 160,704 | 240,953 |
| % of Total | | 70% | 60% | 44% | 51% | 54% | 52% |
| Total - Infill | | 334,860 | 185,168 | 256,160 | 323,927 | 231,318 | 318,575 |
| % of Total | | 52% | 34% | 35% | 43% | 27% | 28% |

Source: Building Standards - City of Saskatoon

There are currently 445 vacant sites within Saskatoon's Infill Neighbourhoods, with a total site area of 305 hectares. This represents 26.3% of all vacant sites in Saskatoon and 3.6% 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 2025 totals.

Table 8: Vacant Land Inventory - Infill Neighbourhoods

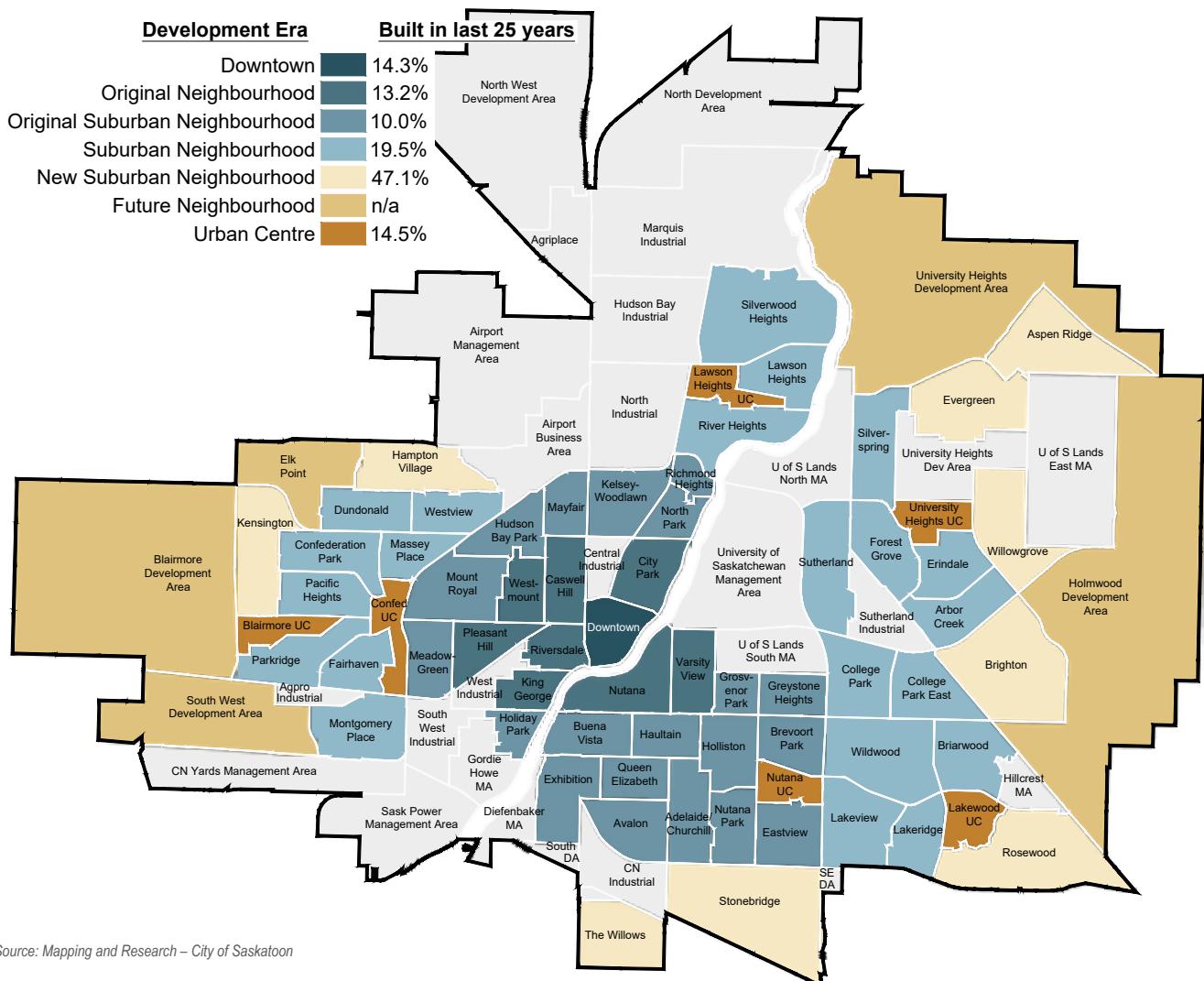
| | Sites | % of City-Wide Total | Site Area (ha) | % of City-Wide Total |
|------|-------|----------------------|----------------|----------------------|
| 2023 | 569 | 34.9% | 361 | 5.1% |
| 2024 | 498 | 33.8% | 335 | 4.9% |
| 2025 | 445 | 26.3% | 305 | 3.6% |

Source: SITE Database - City of Saskatoon, July 2024

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



RESIDENTIAL INDICATORS

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 | 1,405 | 17,740 | 12,070 | 10,410 | 10,098 | 19.5% |
| Industrial | 300 | 130 | 15 | 35 | 95 | 16.5% |
| New Suburban | 20 | 45 | 80 | 12,835 | 11,545 | 47.1% |
| Original | 6,840 | 3,675 | 1,325 | 1,845 | 2,074 | 13.2% |
| Original Suburban | 9,060 | 9,760 | 1,240 | 2,065 | 2,465 | 10.0% |
| Urban Centre | 240 | 805 | 850 | 3,890 | 985 | 14.5% |
| City of Saskatoon | 18,305 | 32,875 | 15,900 | 31,330 | 27,551 | 21.9% |

Source: Mapping and Research – City of Saskatoon



COMMERCIAL INDICATORS

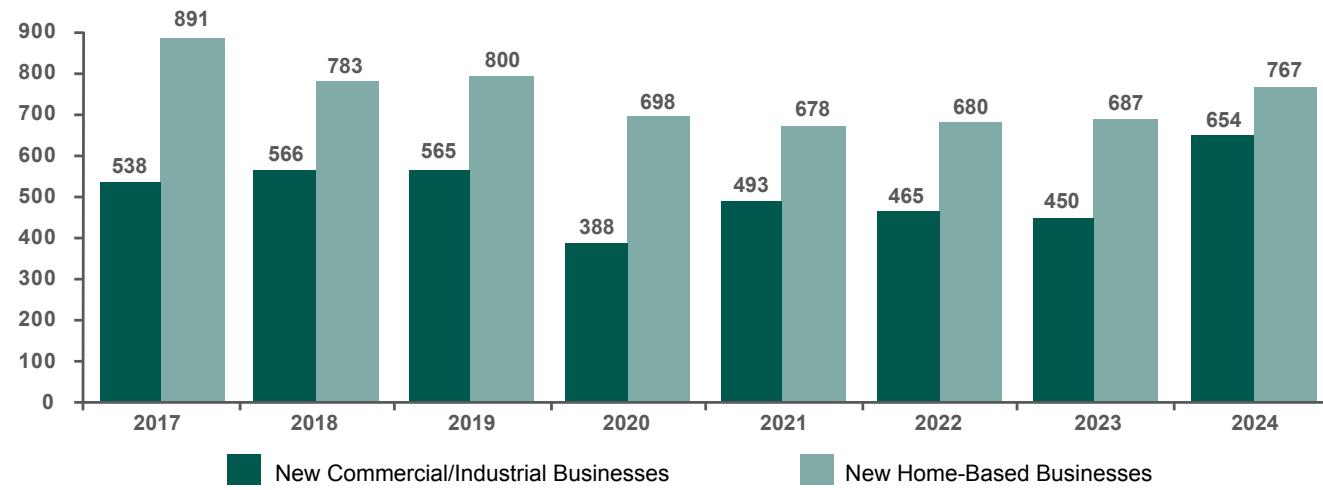


COMMERCIAL INDICATORS

Business Licenses

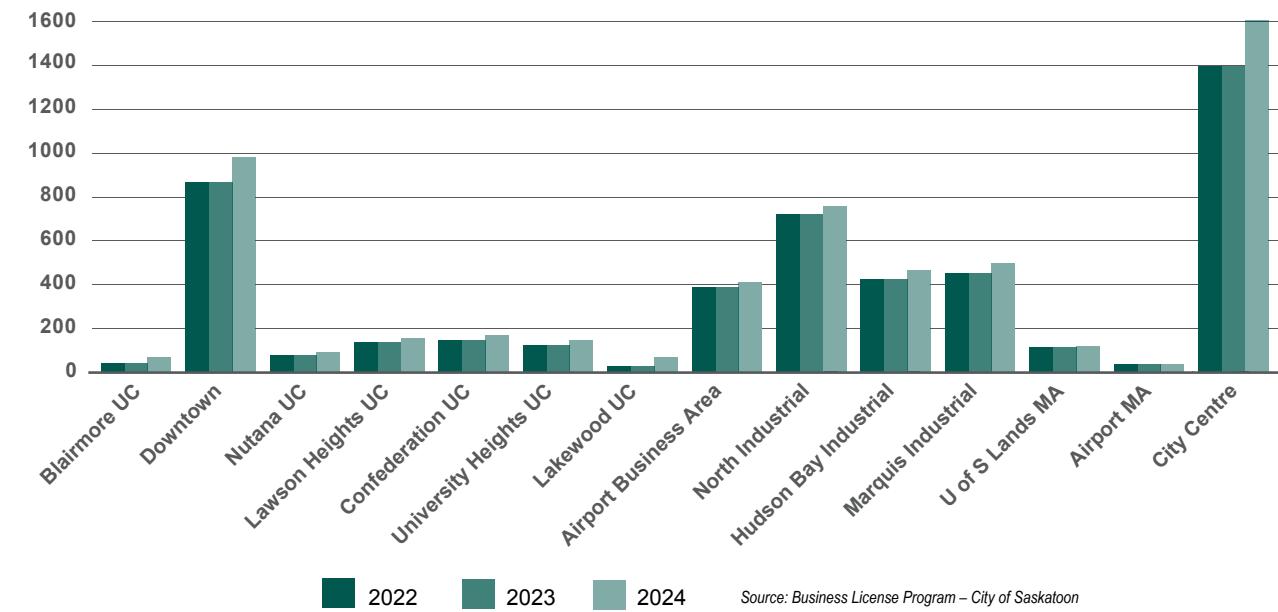
The distribution and concentration of businesses across Saskatoon serve as key indicators of the city's commercial activity and overall economic development. Commercial establishments are predominantly located in the City Centre—encompassing the Downtown core as well as adjacent neighborhoods such as Nutana, Riversdale, City Park, and segments of College Drive interfacing with the University of Saskatchewan. In addition, significant clusters of business activity are found in the industrial zones of the city's north end, including the Airport Business Area, Marquis Industrial, Hudson Bay Industrial, and North Industrial areas. Urban Centres throughout Saskatoon also contribute meaningfully to the city's economic landscape, reflecting a decentralized yet dynamic pattern of commercial growth. Growth in new business licenses issued remained steady in 2024, with 1,421 business licenses.

Figure 19: New Business Licenses Issued, 2017–2024



Source: City of Saskatoon, Business License Program

Figure 20: Licensed Commercial Businesses by Area, 2022–2024

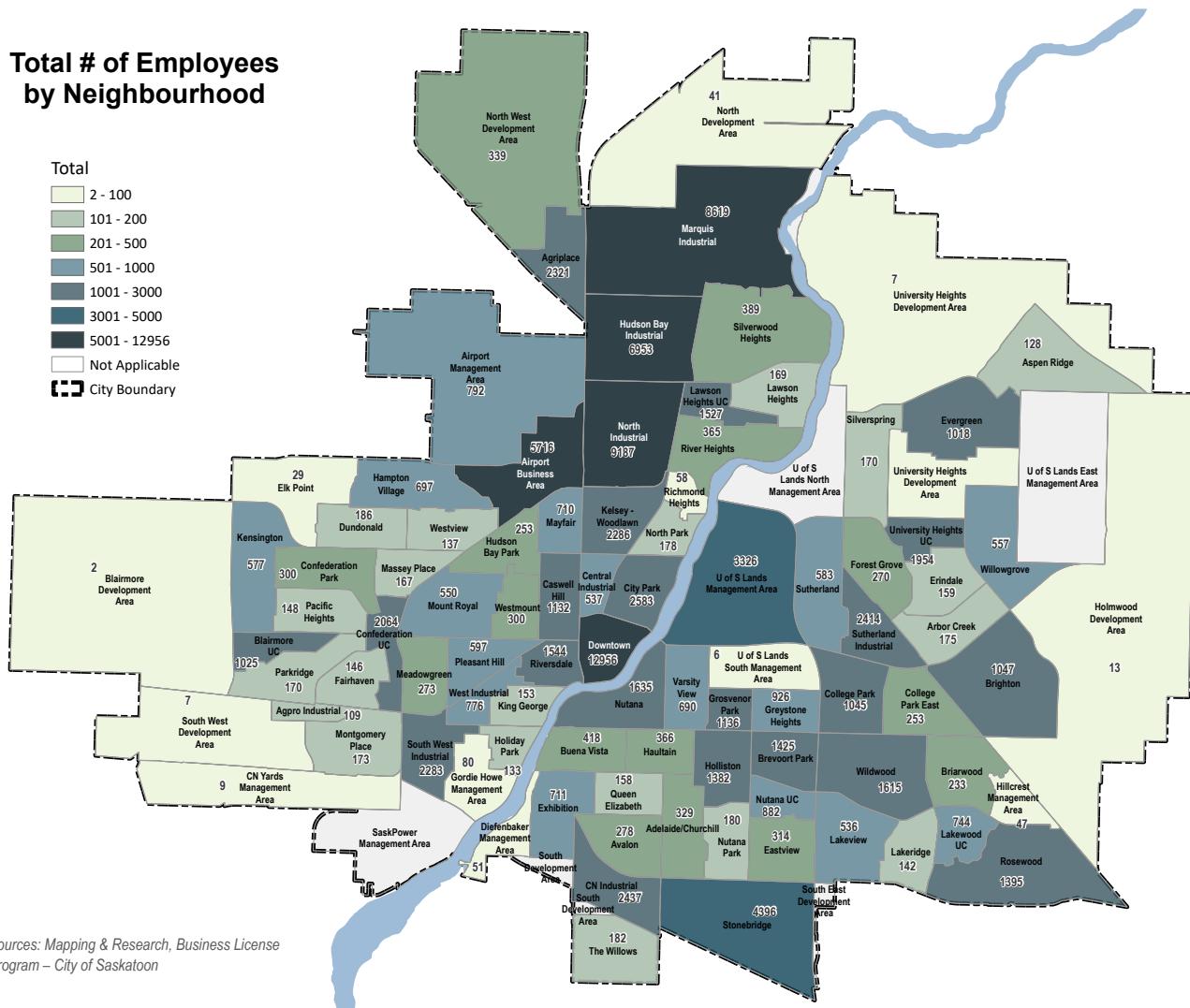


Source: Business License Program – City of Saskatoon

Employment Locations

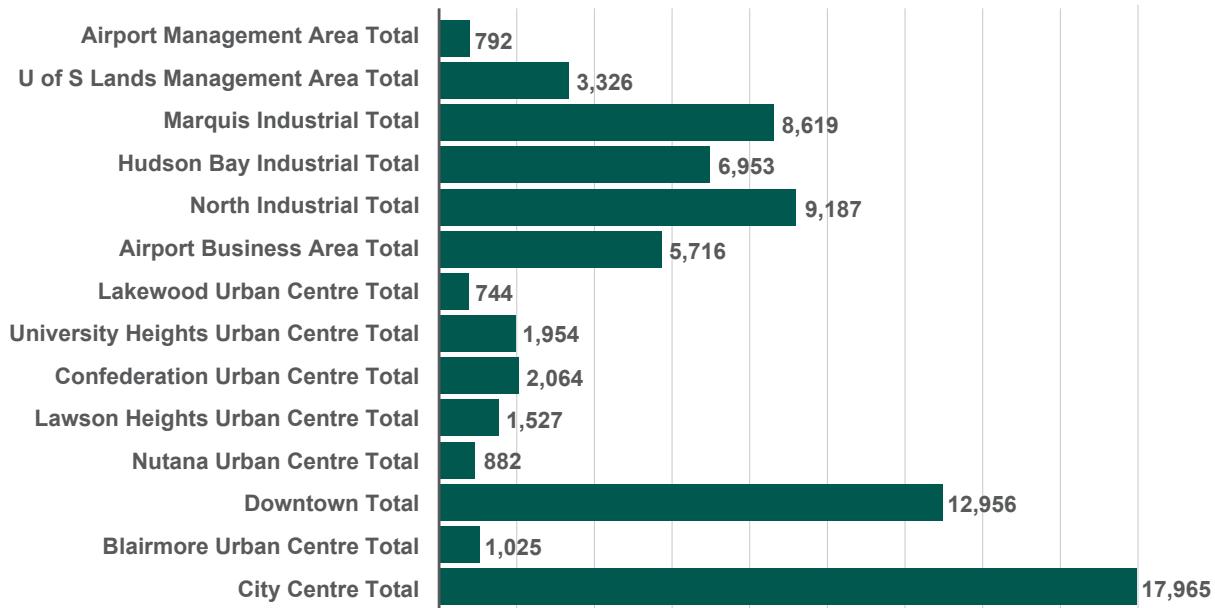
The number and location of employees closely reflect where business licenses are concentrated, mainly in the City Centre and northern industrial areas. Outside these core zones, jobs are typically clustered around Urban Centres and major roads, which act as local hubs for both employment and services.

Figure 21: Total Number of Employees by Neighbourhood



COMMERCIAL INDICATORS

Figure 22: Major Employment Centres, Total Employees, 2024

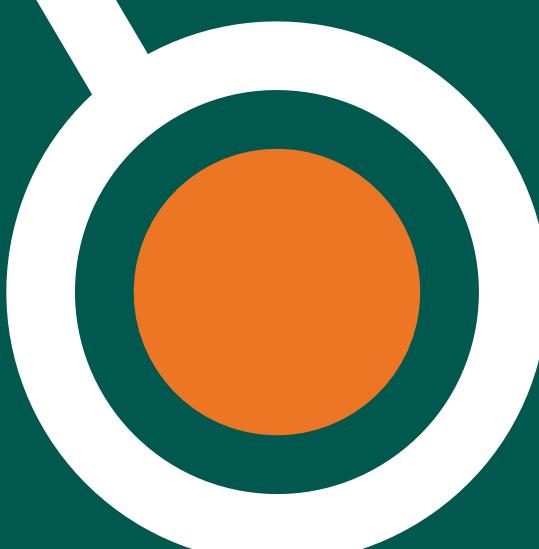


Source: Business Licence Program, City of Saskatoon





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 presents projected population increases based on a range of growth scenarios, using the City's July 1, 2025, population estimate, which falls between 313,255 and 319,428 with a midpoint estimate of 316,342. 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 4,629 to 10,802 people for 2025. This would place us between the 1.5% - 3.5% growth for this year. The dwelling demand resulting from this growth would be 1,929 - 4,501.

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) |
| 0.50% | 1,543 | 643 | 1,551 | 646 | 1,559 | 649 | 4,653 | 1,939 |
| 1.00% | 3,086 | 1,286 | 3,102 | 1,292 | 3,117 | 1,299 | 9,305 | 3,877 |
| 1.50% | 4,629 | 1,929 | 4,653 | 1,939 | 4,676 | 1,948 | 13,958 | 5,816 |
| 2.00% | 6,173 | 2,572 | 6,203 | 2,585 | 6,234 | 2,598 | 18,610 | 7,754 |
| 2.50% | 7,716 | 3,215 | 7,754 | 3,231 | 7,793 | 3,247 | 23,263 | 9,693 |
| 3.00% | 9,259 | 3,858 | 9,305 | 3,877 | 9,352 | 3,896 | 27,915 | 11,631 |
| 3.50% | 10,802 | 4,501 | 10,856 | 4,523 | 10,910 | 4,546 | 32,568 | 13,570 |

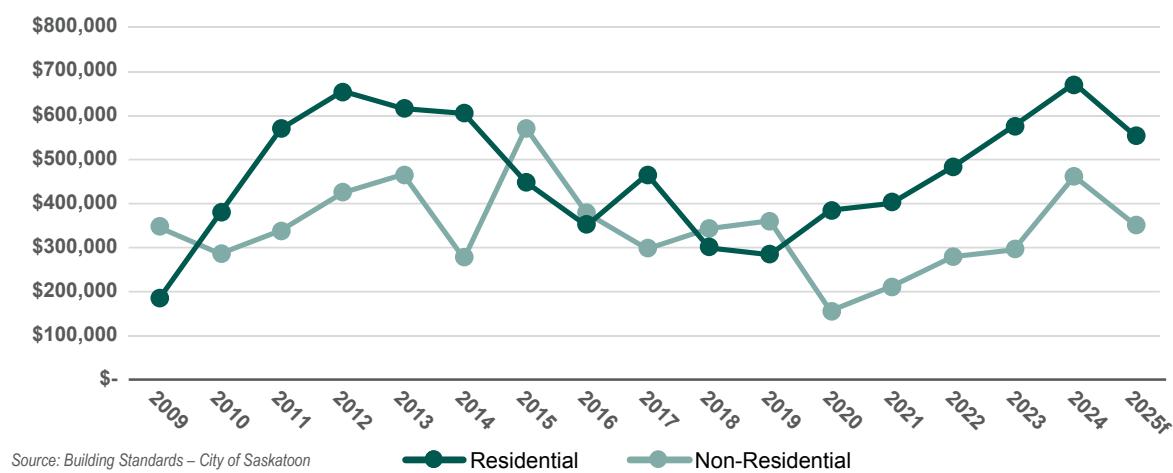
Source: Mapping and Research – City of Saskatoon

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 supports the broader region, meaning household growth within the Census Metropolitan Area (CMA), extending approximately 100 kilometres from the city, impacts the demand for commercial and industrial land within Saskatoon. According to data from the City's Building Standards Department, the total value of building permits issued in 2024 reached \$1.1 billion for both residential and non-residential projects. Based on construction activity in the first two quarters of 2025, residential building permit values are projected to reach \$547 million, while non-residential permits are projected at \$304 million.

Figure 23: Building Permit Values (\$000s), 2009-2025 (f)





*The City's internal population estimate
ranges between an addition of 4,629 to
10,802 people for 2025.*

LAND INVENTORY



LAND INVENTORY

Residential Inventory

In 2025, major land developers are projected to hold 544 vacant one-unit dwelling lots, and home builders are projected to hold 1,237 vacant one-unit dwelling lots, for a total of 1,781 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 2025, 256.33 acres of vacant land zoned for multiple-unit dwellings are projected to be serviced, which can accommodate up to 8,194 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, 2025

| Neighbourhood | Number of Vacant One-Unit Dwelling Lots held by Builders | Number of One-unit dwelling lots held by Major Land Developers |
|-------------------|--|--|
| Agpro Industrial | 4 | 0 |
| Arbor Creek | 1 | 0 |
| Aspen Ridge | 128 | 44 |
| Avalon | 1 | 0 |
| Briarwood | 1 | 0 |
| Brighton | 444 | 221 |
| Buena Vista | 2 | 0 |
| Caswell Hill | 1 | 0 |
| City Park | 1 | 0 |
| College Park East | 1 | 0 |
| Dundonald | 1 | 0 |
| Eastview | 1 | 0 |
| Elk Point | 2 | 0 |
| Evergreen | 34 | 0 |
| Exhibition | 1 | 0 |
| Fairhaven | 1 | 0 |
| Hampton Village | 4 | 0 |
| Haultain | 1 | 0 |
| Holiday Park | 6 | 0 |
| Holliston | 1 | 0 |
| Hudson Bay Park | 1 | 0 |
| Kelsey - Woodlawn | 1 | 0 |
| Kensington | 99 | 134 |
| King George | 1 | 0 |
| Lakeridge | 1 | 0 |

Table 11 continued on page 41

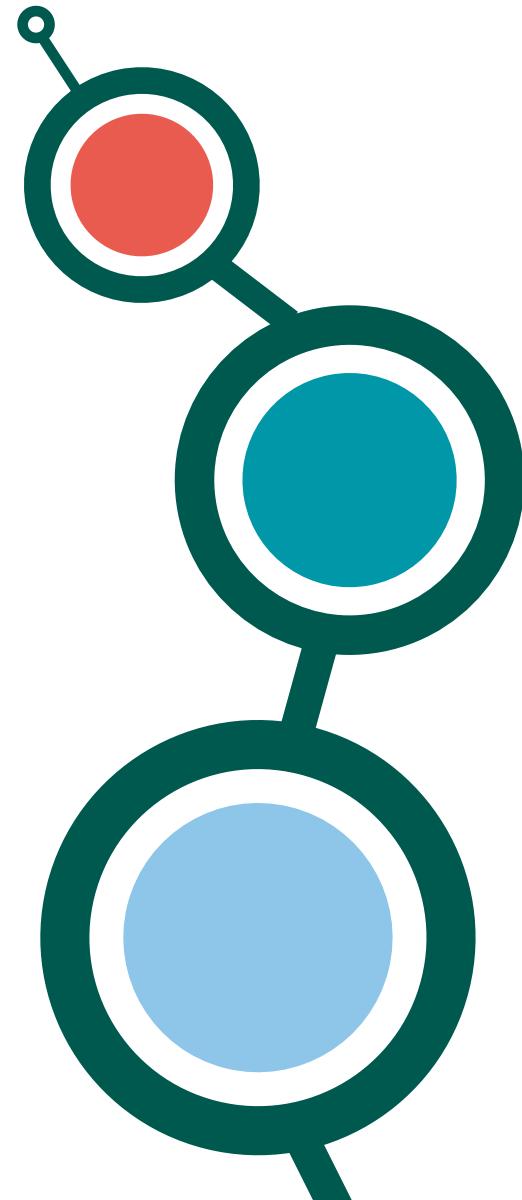


Table 11: Builder & Developer One-unit Dwelling Lot Inventory, Projected for December 31, 2025

Continued from page 40

| Neighbourhood | Number of Vacant One-Unit Dwelling Lots held by Builders | Number of One-unit dwelling lots held by Major Land Developers |
|-----------------------|--|--|
| Massey Place | 2 | 0 |
| Mayfair | 2 | 0 |
| Meadowgreen | 1 | 0 |
| Montgomery Place | 8 | 0 |
| Mount Royal | 2 | 0 |
| North Park | 2 | 0 |
| Nutana | 2 | 0 |
| Nutana Park | 1 | 0 |
| Parkridge | 9 | 105 |
| Pleasant Hill | 4 | 0 |
| Queen Elizabeth | 1 | 0 |
| Riversdale | 17 | 0 |
| Rosewood | 309 | 40 |
| Silverspring | 23 | 0 |
| Silverwood Heights | 5 | 0 |
| South East DA | 10 | 0 |
| Stonebridge | 3 | 0 |
| Sutherland | 16 | 0 |
| University Heights DA | 18 | 0 |
| Varsity View | 2 | 0 |
| Westmount | 2 | 0 |
| Westview | 1 | 0 |
| Willowgrove | 3 | 0 |
| The Willows | 55 | 0 |
| Total | 1237 | 544 |
| Sum Total | | 1781 |

Source: (Source: Mapping & Research, 2025 City of Saskatoon Developer Survey)

*Note – Table 10 includes serviced vacant lots that are zoned as R1, R1A, R1B, R2, R2A, RMHC, and RMHL.



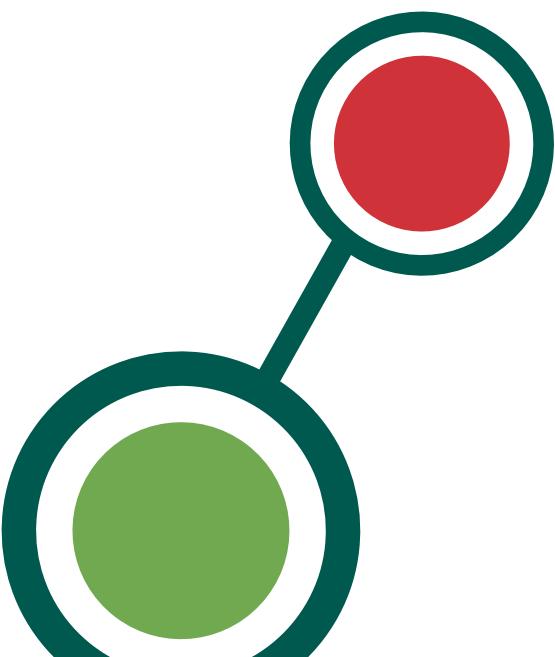
LAND INVENTORY

Table 12: Builder and Developer Multiple-unit Dwelling Inventory, Projected for December 31, 2025

| 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 |
|--------------------|---------------------------------|----------------------------------|--------------------------------------|-----------------------------------|------------------------------------|--------------------------------|
| Adelaide/Churchill | 0.19 | 0.00 | 0.19 | 7 | 0 | 7 |
| Agpro Industrial | 0.48 | 0.00 | 0.48 | 18 | 0 | 18 |
| Aspen Ridge | 35.97 | 34.03 | 70.00 | 1342 | 334 | 1675 |
| Brighton | 50.76 | 10.12 | 60.88 | 1893 | 377 | 2271 |
| Buena Vista | 0.50 | 0.00 | 0.50 | 119 | 0 | 119 |
| Caswell Hill | 1.99 | 0.00 | 1.99 | 74 | 0 | 74 |
| City Park | 0.35 | 0.00 | 0.35 | 0 | 0 | 0 |
| CN Industrial | 0.00 | 0.00 | 0.00 | 0 | 0 | 0 |
| College Park | 1.13 | 0.00 | 1.13 | 142 | 0 | 142 |
| College Park East | 0.00 | 0.00 | 0.00 | 0 | 0 | 0 |
| Evergreen | 0.00 | 3.05 | 3.05 | 0 | 114 | 114 |
| Kensington | 25.54 | 45.16 | 70.70 | 653 | 1684 | 2337 |
| Mount Royal | 1.08 | 0.00 | 1.08 | 264 | 0 | 264 |
| North Park | 0.00 | 0.00 | 0.00 | 0 | 0 | 0 |
| Nutana | 1.17 | 0.00 | 1.17 | 44 | 0 | 44 |
| Pleasant Hill | 0.44 | 0.00 | 0.44 | 16 | 0 | 16 |
| Queen Elizabeth | 0.00 | 0.00 | 0.00 | 0 | 0 | 0 |
| Richmond Heights | 0.00 | 0.00 | 0.00 | 0 | 0 | 0 |
| River Heights | 0.00 | 0.00 | 0.00 | 0 | 0 | 0 |
| Riversdale | 0.41 | 0.00 | 0.41 | 15 | 0 | 15 |
| Rosewood | 38.91 | 2.49 | 41.40 | 911 | 41 | 952 |
| Varsity View | 0.37 | 0.00 | 0.37 | 58 | 0 | 58 |
| Willowgrove | 2.00 | 0.00 | 2.00 | 80 | 0 | 80 |
| Total | 161.48 | 94.85 | 256.33 | 5643 | 2551 | 8194 |

Source: Mapping & Research, City of Saskatoon, and 2025 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 reliant on local demand. Although it often supports the local economy, demand for industrial land and services frequently arises from regional, inter-provincial, and international markets. Still, the local labour force and community attributes are critical in attracting industrial investment from outside the area. Existing industrial land inventories and historical absorption rates provide a vital foundation for planning and guiding future industrial land development.

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 2020 to 2024, Saskatoon Land averaged 37.22 acres per year of industrial land sales and long-term leases.

Table 13: Five-year Average Industrial Land Sales/Lease, 2020-2024

| Year | Acres (ac) |
|----------------|--------------|
| 2020 | 8.15 |
| 2021 | 36.46 |
| 2022 | 60.82 |
| 2023 | 39.17 |
| 2024 | 41.50 |
| Average | 37.22 |

Source: Saskatoon Land Department, City of Saskatoon, 2024 Saskatoon Land Annual Report

Table 14 displays the vacant industrial land inventory in Saskatoon. There is a total of 690.52 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, 2025

| Neighbourhood Name | Vacant Light Industrial Land (acres) | Vacant Heavy Industrial Land (acres) | Total (acres) |
|-----------------------|--------------------------------------|--------------------------------------|---------------|
| Agpro Industrial | 12.18 | 0 | 12.18 |
| Agriplace | 34.7 | 0 | 34.7 |
| Airport Business Area | 43.45 | 6.16 | 49.61 |
| Caswell Hill | 1.19 | 0 | 1.19 |
| Central Industrial | 12.11 | 1.74 | 13.85 |
| City Park | 0.9 | 0 | 0.9 |
| CN Industrial | 26.54 | 0 | 26.54 |
| Holiday Park | 0.4 | 0 | 0.4 |
| Hudson Bay Industrial | 24.63 | 25.66 | 50.29 |
| Kelsey - Woodlawn | 9.81 | 0.17 | 9.98 |

Table 14 continued on page 44

LAND INVENTORY

Table 14: Industrial Land Inventory, Projected for December 31, 2025

Continued from page 43

| Neighbourhood Name | Vacant Light Industrial Land (acres) | Vacant Heavy Industrial Land (acres) | Total (acres) |
|-----------------------|--------------------------------------|--------------------------------------|---------------|
| Marquis Industrial | 90.49 | 201.8 | 292.29 |
| Mayfair | 0.07 | 0 | 0.07 |
| North DA | 0 | 5 | 5 |
| North Industrial | 11.47 | 21.49 | 32.96 |
| North West DA | 0 | 14.56 | 14.56 |
| Riversdale | 0.35 | 0 | 0.35 |
| Rosewood | 28.33 | 0 | 28.33 |
| South West Industrial | 51.1 | 2.41 | 53.51 |
| Stonebridge | 0 | 5.47 | 5.47 |
| Sutherland Industrial | 18.62 | 10.18 | 28.8 |
| West Industrial | 11.23 | 18.31 | 29.54 |
| Total | 377.57 | 312.95 | 690.52 |

Source: Mapping & Research, City of Saskatoon, and 2025 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 142.83 acres of vacant commercially zoned sites. This vacant commercial space has the potential to accommodate 6.22 million square feet of retail and/or office space.

According to Colliers International's Saskatoon Office Market Report (2024 Q4), the city's office vacancy rate dropped to 11.3%, the lowest in five years, due to positive absorption. Suburban vacancies neared balance at 6.4%, while downtown remained elevated at 16.4%. A key transaction was the sale of the former *StarPhoenix* building at 204 5th Avenue North, purchased by Duchuck Holdings Ltd. for \$5.9 million, down from its \$8 million listing in 2023. Confidence in space needs is growing, with companies favouring modern, flexible office environments as in-office work requirements increase.

Table 15: Commercial Land Inventory, Projected for December 31, 2025

| 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 |

Table 15 continued on page 45

Table 15: Commercial Land Inventory, Projected for December 31, 2025

Continued from page 44

| Neighbourhood | Vacant Commercial Land (acres) | Vacant Institutional Land (acres) | Vacant Mixed-Use Land (acres) | Total (acres) |
|-----------------------|--------------------------------|-----------------------------------|-------------------------------|---------------|
| College Park | 0 | 1.5 | 0 | 1.5 |
| Downtown | 20.24 | 2.98 | 2.63 | 25.85 |
| Evergreen | 5.01 | 0 | 8.74 | 13.75 |
| Haultain | 0 | 0.4 | 0 | 0.4 |
| Holliston | 0 | 0.14 | 0 | 0.14 |
| Hudson Bay Industrial | 0.47 | 0 | 0 | 0.47 |
| Hudson Bay Park | 0.45 | 0 | 0 | 0.45 |
| Kelsey - Woodlawn | 0.56 | 0 | 0 | 0.56 |
| Kensington | 1.23 | 0.47 | 1.23 | 2.93 |
| King George | 0.33 | 0 | 0 | 0.33 |
| Lakeview | 0.21 | 0.2 | 0 | 0.41 |
| Lawson Heights UC | 0 | 1.4 | 0 | 1.4 |
| Massey Place | 0.45 | 0 | 0 | 0.45 |
| Mayfair | 0.82 | 0 | 0 | 0.82 |
| Meadowgreen | 0.98 | 0 | 0 | 0.98 |
| Montgomery Place | 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 |
| Parkridge | 0 | 0 | 0 | 0 |
| Pleasant Hill | 2.53 | 0 | 0 | 2.53 |
| Riversdale | 8.46 | 0 | 0.5 | 8.96 |
| Rosewood | 17.31 | 0.58 | 0.23 | 18.12 |
| Stonebridge | 0 | 1.05 | 0 | 1.05 |
| Sutherland | 0.12 | 0.52 | 0 | 0.64 |
| U of S Lands MA | 0.48 | 0 | 0 | 0.48 |
| Varsity View | 0.08 | 0.6 | 0 | 0.68 |
| West Industrial | 0 | 0 | 4.66 | 4.66 |
| Westmount | 0.89 | 0 | 0 | 0.89 |
| Total | 71.18 | 17.78 | 53.87 | 142.83 |

Source: Mapping & Research, City of Saskatoon, and 2025 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, 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.

With population growth rates moderating, the build-out timelines for new neighbourhoods are now expected to extend up to 20 years or more, depending on each neighbourhood's size and density. These estimates are based on historical building permit data, development trends in comparable areas, and planned servicing over the next three years. As growth and development phasing can vary annually, build-out timelines remain estimates that are actively tracked and monitored throughout the year.

Table 16: New Neighbourhood Buildouts, July 1, 2025

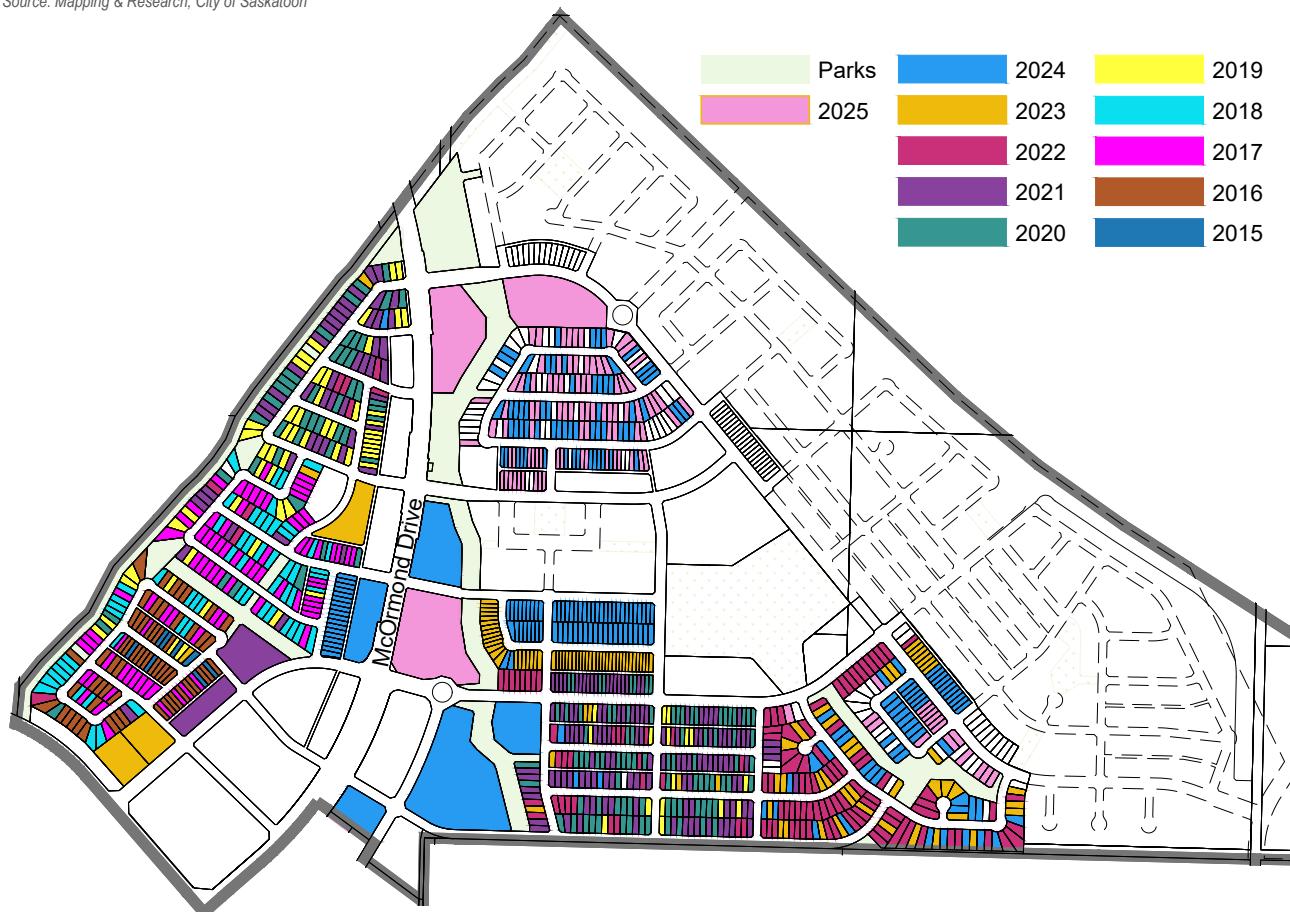
| Neighbourhood | OUD (to date) | MUD (to date) | Total Est. OUD | Total Est. MUD | Buildout % OUD | Buildout % MUD | Overall Buildout % | % of City share of building permits from last 5 years | Est. Full Buildout Date |
|---------------|------------------|------------------|----------------------|----------------------|-------------------|-------------------|--------------------------|---|-------------------------------|
| Aspen Ridge | 1037 | 811 | 2,255 | 3,701 | 46% | 22% | 31% | 14% | 2032 |
| Brighton | 1474 | 819 | 3,055 | 3,863 | 48% | 21% | 33% | 30% | 2032 |
| Evergreen | 2,228 | 2,886 | 2,196 | 4,998 | 101% | 58% | 71% | 21% | 2028 |
| Kensington | 1,547 | 381 | 1,868 | 1,871 | 83% | 20% | 52% | 15% | 2028 |
| Rosewood | 2,509 | 1044 | 2,771 | 3,945 | 91% | 26% | 53% | 20% | 2030 |
| The Willows | 144 | 262 | 501 | 550 | 29% | 48% | 39% | 1% | 2032 |

Source: Building Standards – City of Saskatoon



Figure 24: Aspen Ridge Development Permits

Source: Mapping & Research, City of Saskatoon



LAND INVENTORY

Figure 25: Brighton Development Permits

Source: Mapping & Research, City of Saskatoon

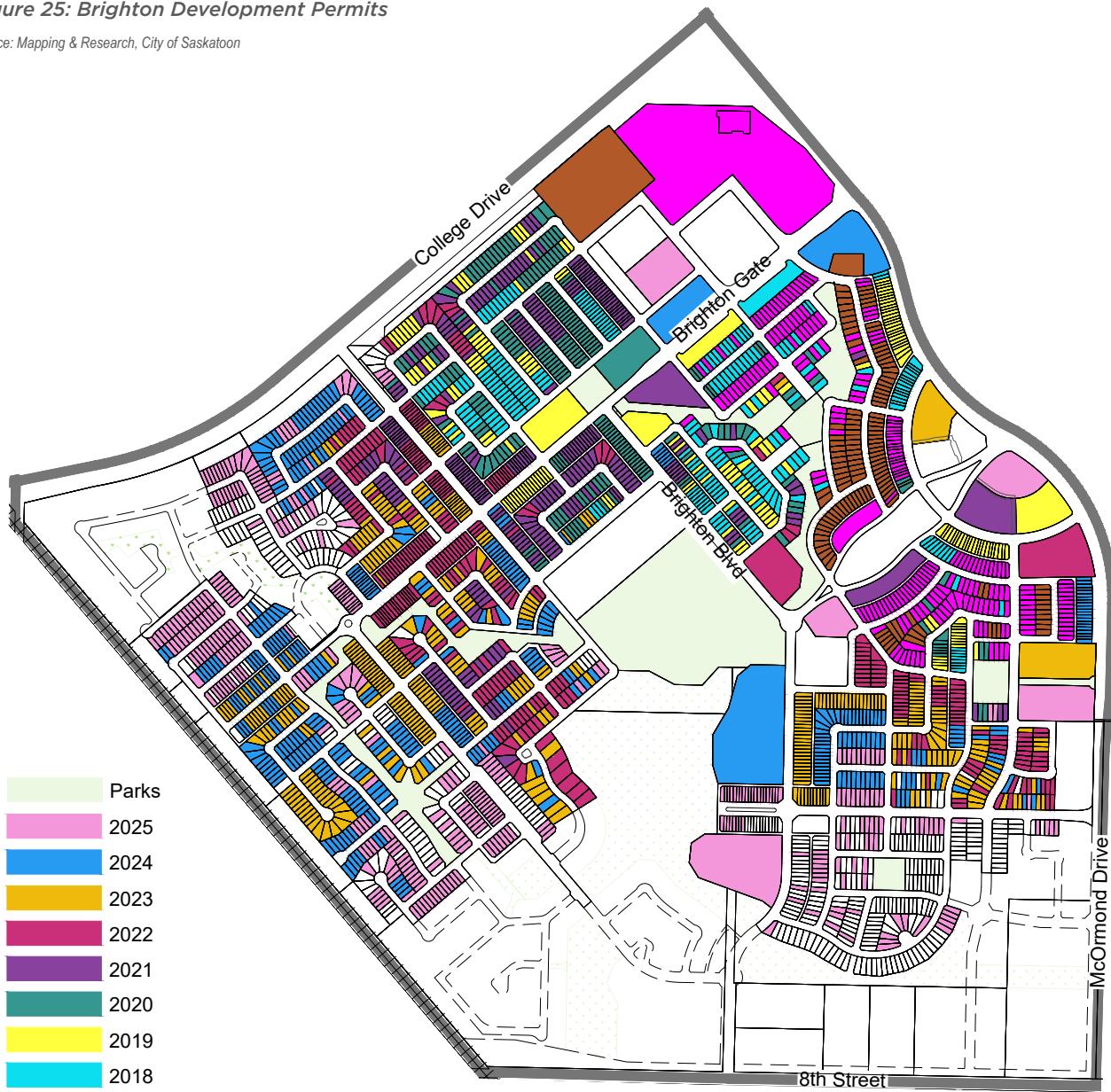
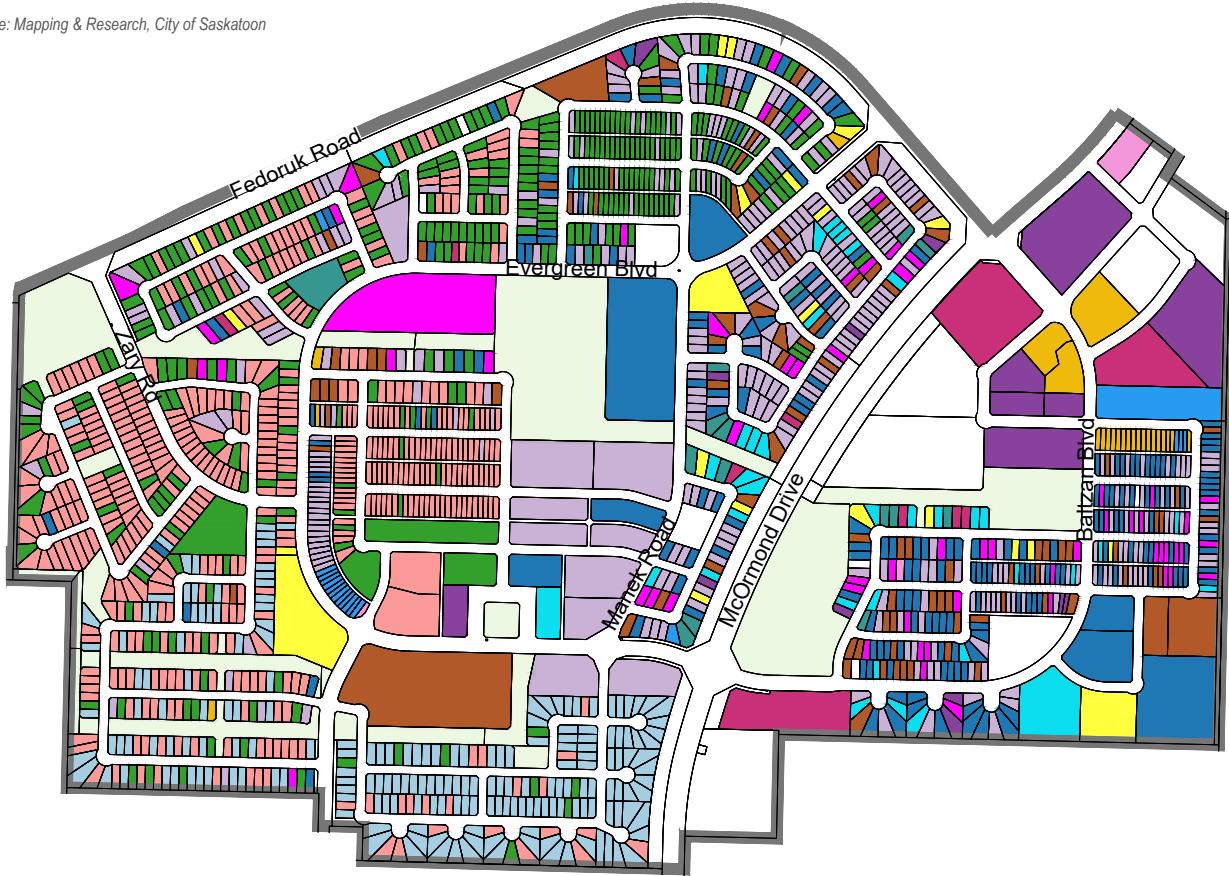


Figure 26: Evergreen Development Permits

Source: Mapping & Research, City of Saskatoon



| | | | |
|-------|------|------|------|
| Parks | 2022 | 2018 | 2014 |
| 2025 | 2021 | 2017 | 2013 |
| 2024 | 2020 | 2016 | 2012 |
| 2023 | 2019 | 2015 | 2011 |



LAND INVENTORY

Figure 27: Kensington Development Permits)

Source: Mapping & Research, City of Saskatoon

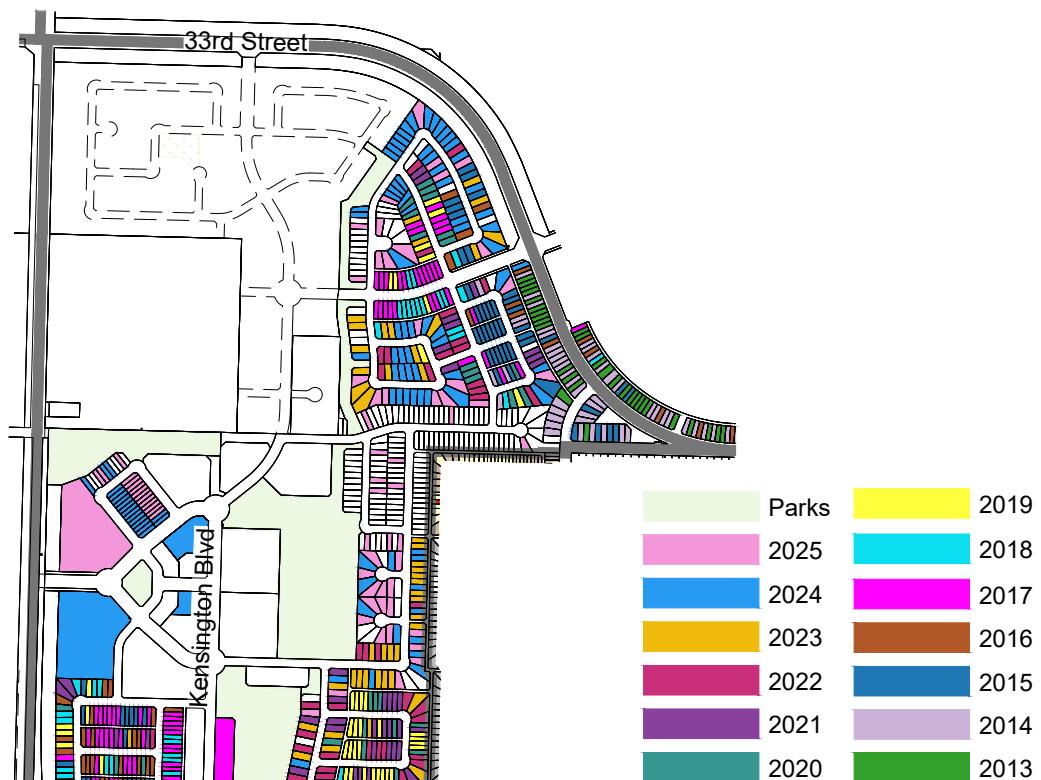
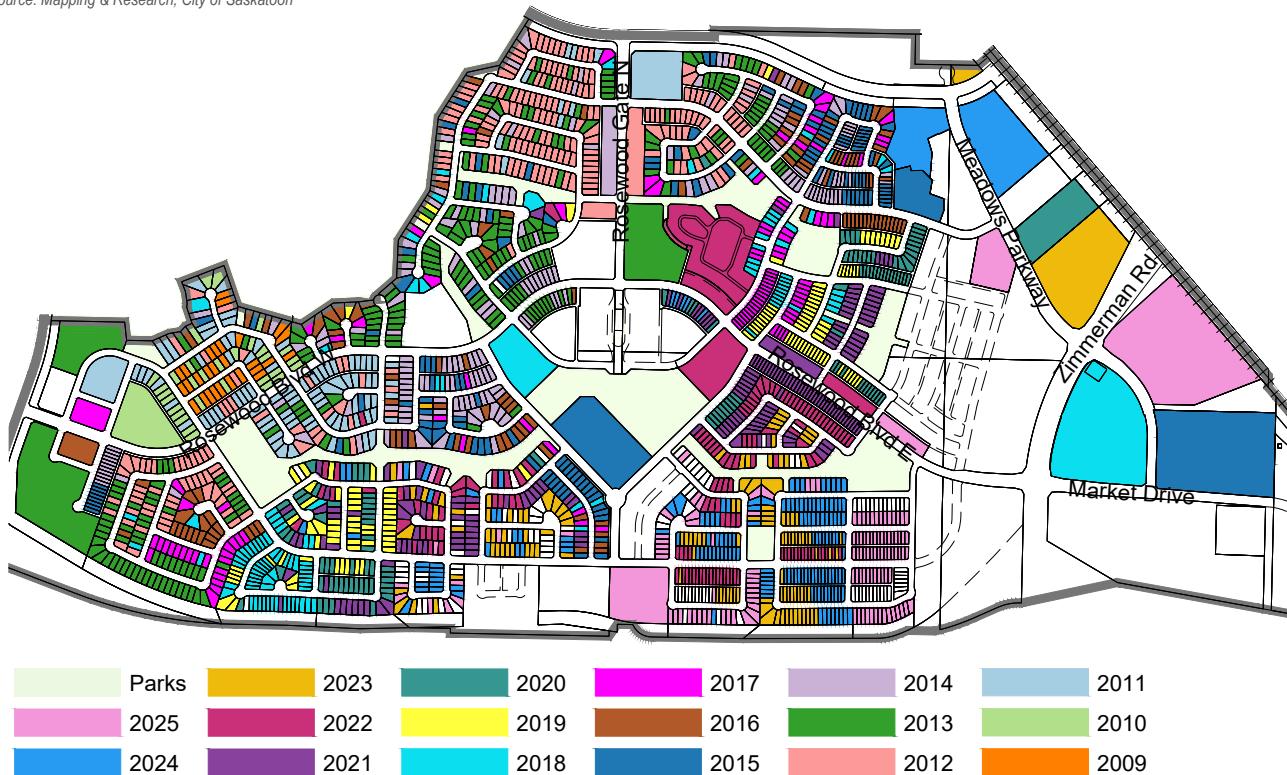


Figure 28: Rosewood Development Permits

Source: Mapping & Research, City of Saskatoon



LAND INVENTORY

Figure 29: Stonebridge Development Permits

Source: Mapping & Research, City of Saskatoon

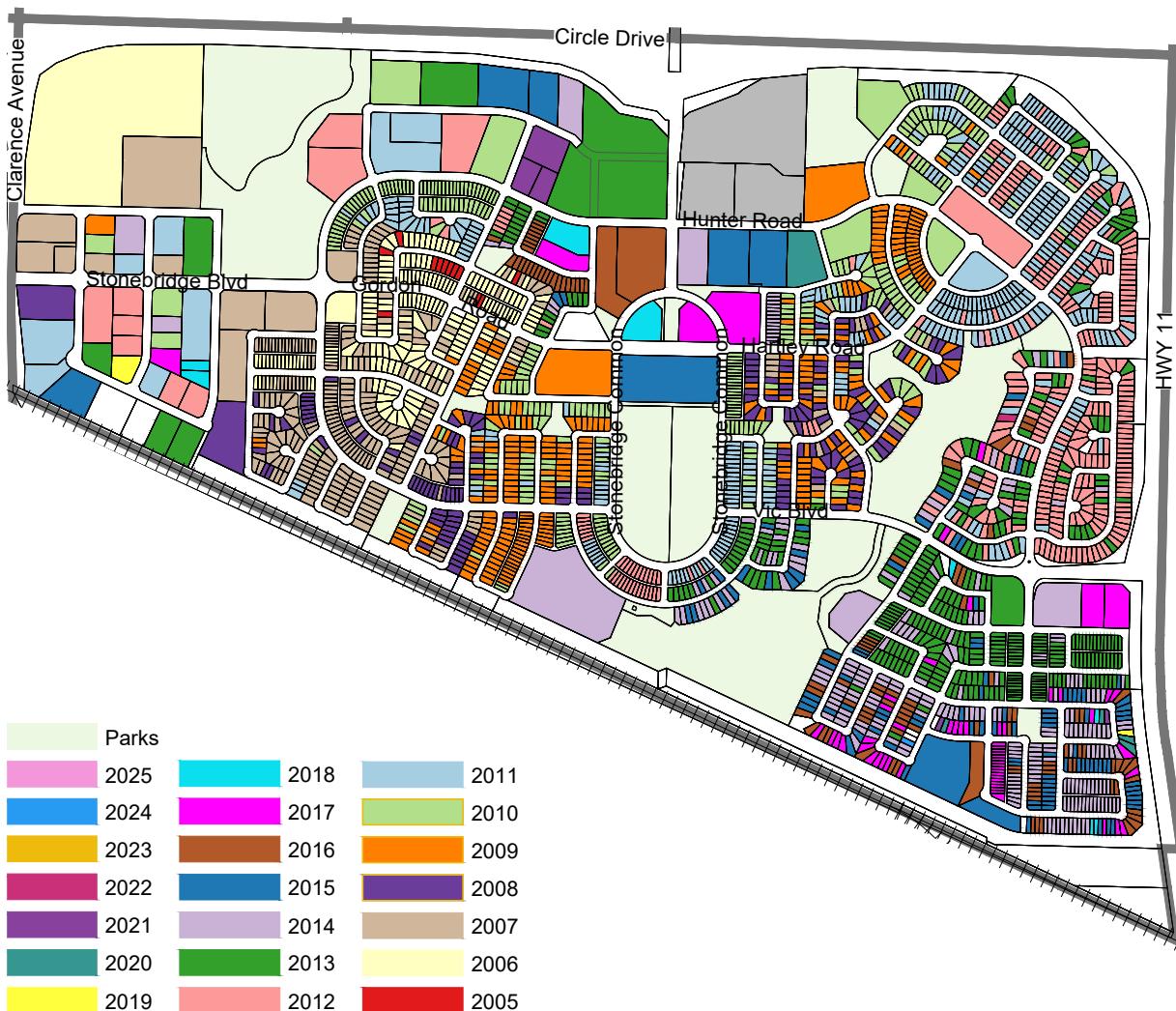
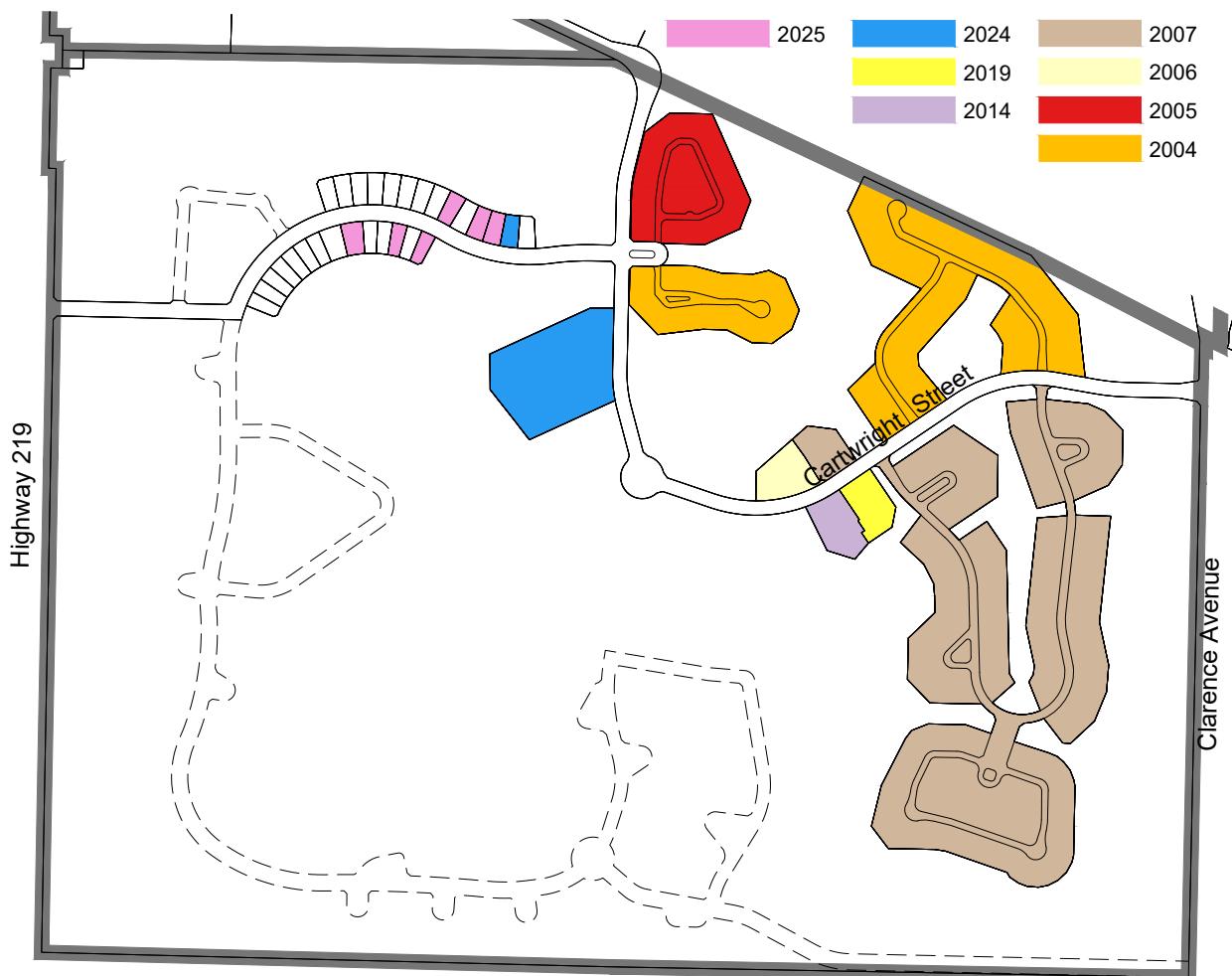


Figure 30: Willows Development Permits

Source: Mapping & Research, City of Saskatoon





Currently there are a total of 142.83 acres of vacant commercially zoned sites. This vacant commercial space has the potential to accommodate 6.22 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 2026, 2027, and 2028. 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 based on input from major city developers and reflect best-case scenarios, assuming typical weather conditions and satisfactory contractor performance. Developers may adjust the pace of servicing based on market demand and have discretion over when one-unit dwelling lots are released, which can impact overall supply. The servicing levels presented in this report are projections intended to show all land 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 1,893 one-unit dwelling lots are projected to be serviced over the next three years.

Table 17: One-unit Dwelling Lot Servicing Projections, 2026-2028

| Neighbourhood | 2026 | | 2027 | | 2028 | | Total |
|--------------------|------------|------------|------------|------------|------------|------------|--------------|
| | City | Private | City | Private | City | Private | |
| Aspen Ridge | 177 | 0 | 354 | 0 | 0 | 0 | 531 |
| Brighton | 0 | 240 | 52 | 0 | 0 | 0 | 292 |
| Holmwood SC | 0 | 200 | 0 | 200 | 0 | 200 | 600 |
| Kensington | 157 | 0 | 89 | 0 | 99 | 0 | 345 |
| Rosewood | 0 | 0 | 0 | 85 | 0 | 0 | 85 |
| The Willows | 0 | 0 | 0 | 40 | 0 | 0 | 40 |
| Total | 334 | 440 | 495 | 325 | 99 | 200 | 1,893 |
| Grand Total | 774 | | 820 | | 299 | | 1,893 |

Source: 2025 City of Saskatoon Developer Survey

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

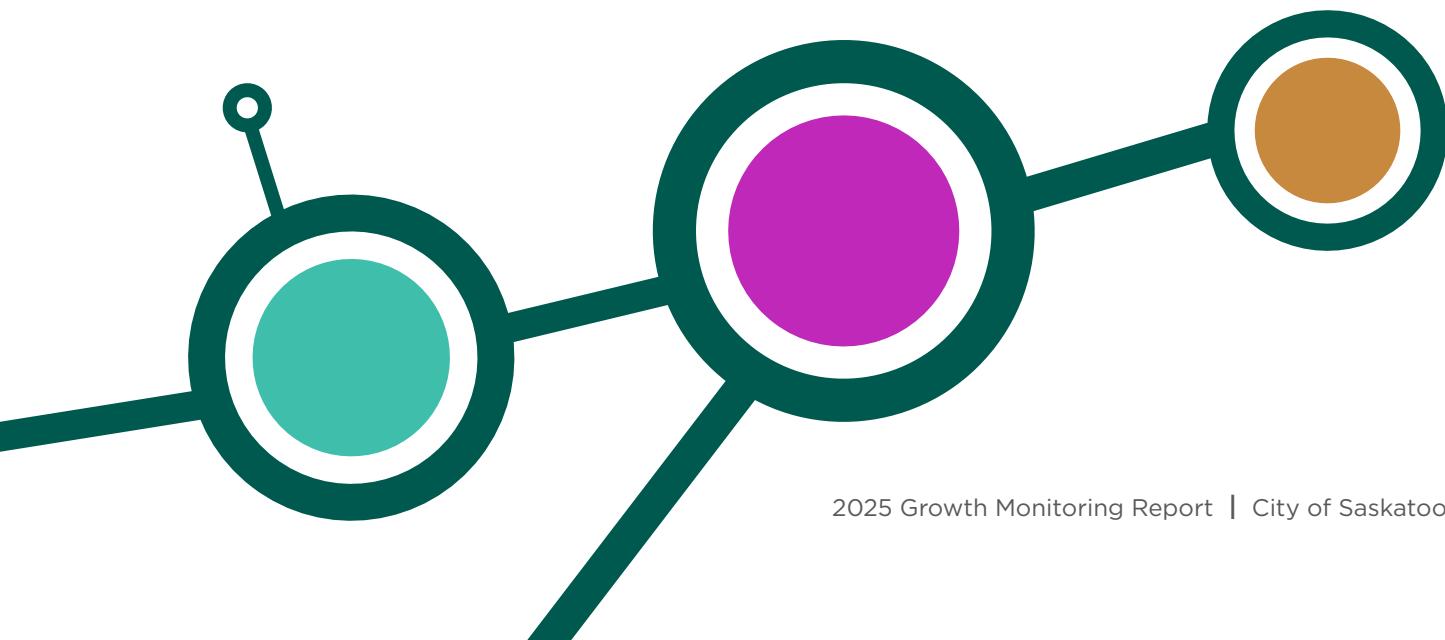
Table 18 identifies the servicing plans for multiple unit dwelling land by neighbourhood for 2026 to 2028. The number of acres of land being serviced through Saskatoon Land's land development program and the private development industry for each year is shown. Over the next three years, it is projected that 64.12 acres of land zoned for multiple unit dwelling will be serviced, capable of accommodating 1844 potential housing units.

Table 18: Multiple-Unit Servicing Projections, 2026-2028

| Neighbourhood | 2026 | | 2027 | | 2028 | |
|--------------------|--------------------|--------------------------|-------|---------------------------------------|-------|--------------------------|
| | Acres | Potential Dwelling Units | Acres | Potential Dwelling Units | Acres | Potential Dwelling Units |
| Aspen Ridge | | | | | | |
| City | 12.36 | 207 | 0 | 0 | 0 | 0 |
| Private | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 12.36 | 207 | 0 | 0 | 0 | 0 |
| Brighton | | | | | | |
| City | 0 | 0 | 11.87 | 290 | 0 | 0 |
| Private | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 0 | 0 | 11.87 | 290 | 0 | 0 |
| Kensington | | | | | | |
| City | 5.81 | 165 | 1.93 | 13 | 4.61 | 150 |
| Private | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 5.81 | 165 | 1.93 | 13 | 4.61 | 150 |
| Rosewood | | | | | | |
| City | 1.93 | 122 | 0 | 0 | 0 | 0 |
| Private | 3.1 | 180 | 15.91 | 256 | 6.6 | 462 |
| Total | 5.03 | 302 | 15.91 | 256 | 6.6 | 462 |
| Summary | | | | | | |
| City | 20.10 | 494 | 13.8 | 303 | 4.61 | 150 |
| Private | 3.1 | 180 | 15.91 | 256 | 6.6 | 462 |
| Total | 23.20 | 674 | 29.71 | 559 | 11.21 | 612 |
| Grand Total | 64.12 Acres | | | 1,844 Potential Dwelling Units | | |

Source: 2025 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 2028.

Table 19: Residential Servicing Projections Summary, 2025 - 2027

| Land Use | Inventory (potential dwelling units) | 2026 Servicing (potential dwelling units) | 2027 Servicing (potential dwelling units) | 2028 Servicing (potential dwelling units) | Total (potential dwelling units) |
|------------------------|--------------------------------------|---|---|---|----------------------------------|
| One-Unit Dwelling | 1,781 | 774 | 820 | 299 | 3,674 |
| Multiple-Unit Dwelling | 8,194 | 674 | 559 | 612 | 10,039 |
| Total | 9,975 | 1,448 | 1,379 | 911 | 13,713 |

Source: Mapping & Research, City of Saskatoon, and 2025 City of Saskatoon Developer Survey

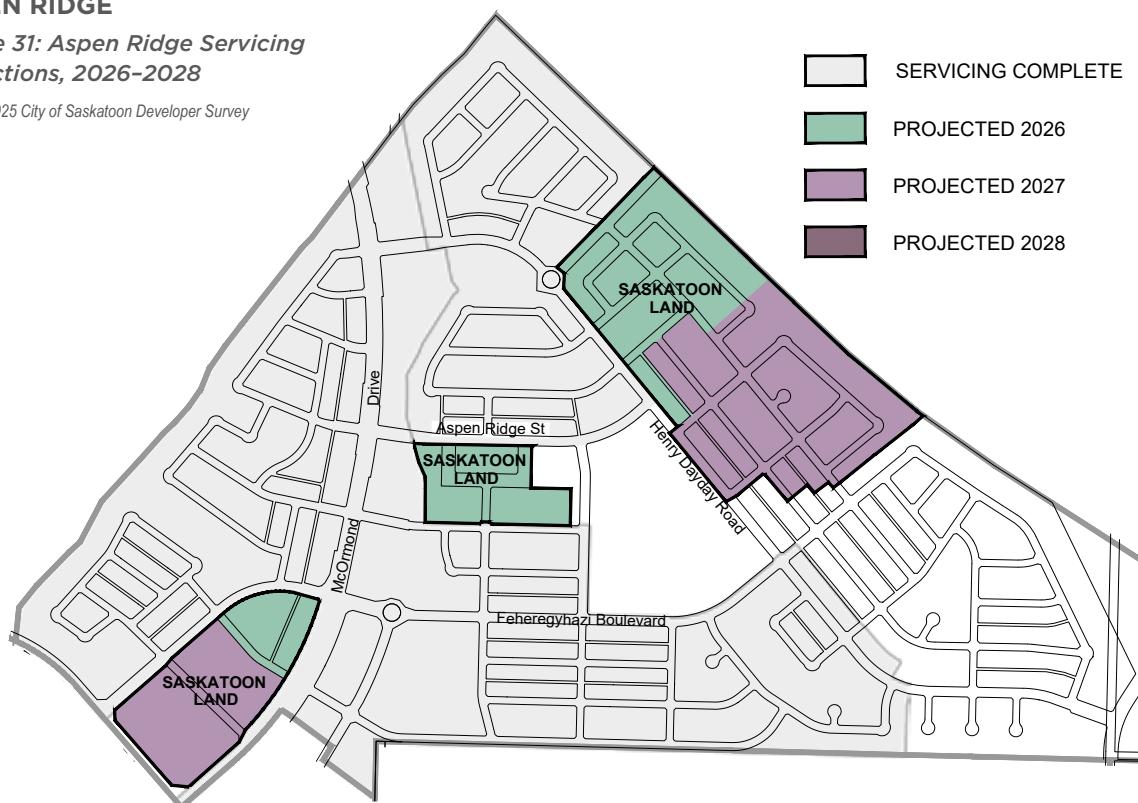
The current and projected residential servicing over the next three years will accommodate enough residential dwelling units to accommodate 32,911 people, or 13,713 residential dwelling units. Of these, 9,975 units are existing inventory and 3,738 would be from newly serviced lots. This would support an annual population growth rate of 2% over a three-year period. As noted, if growth rates are lower, developers can respond by delaying the servicing of new land to avoid an oversupply of serviced land and increased carrying costs. 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 2026 to 2028 in approved new neighbourhood Concept Plan areas in Saskatoon.

ASPEN RIDGE

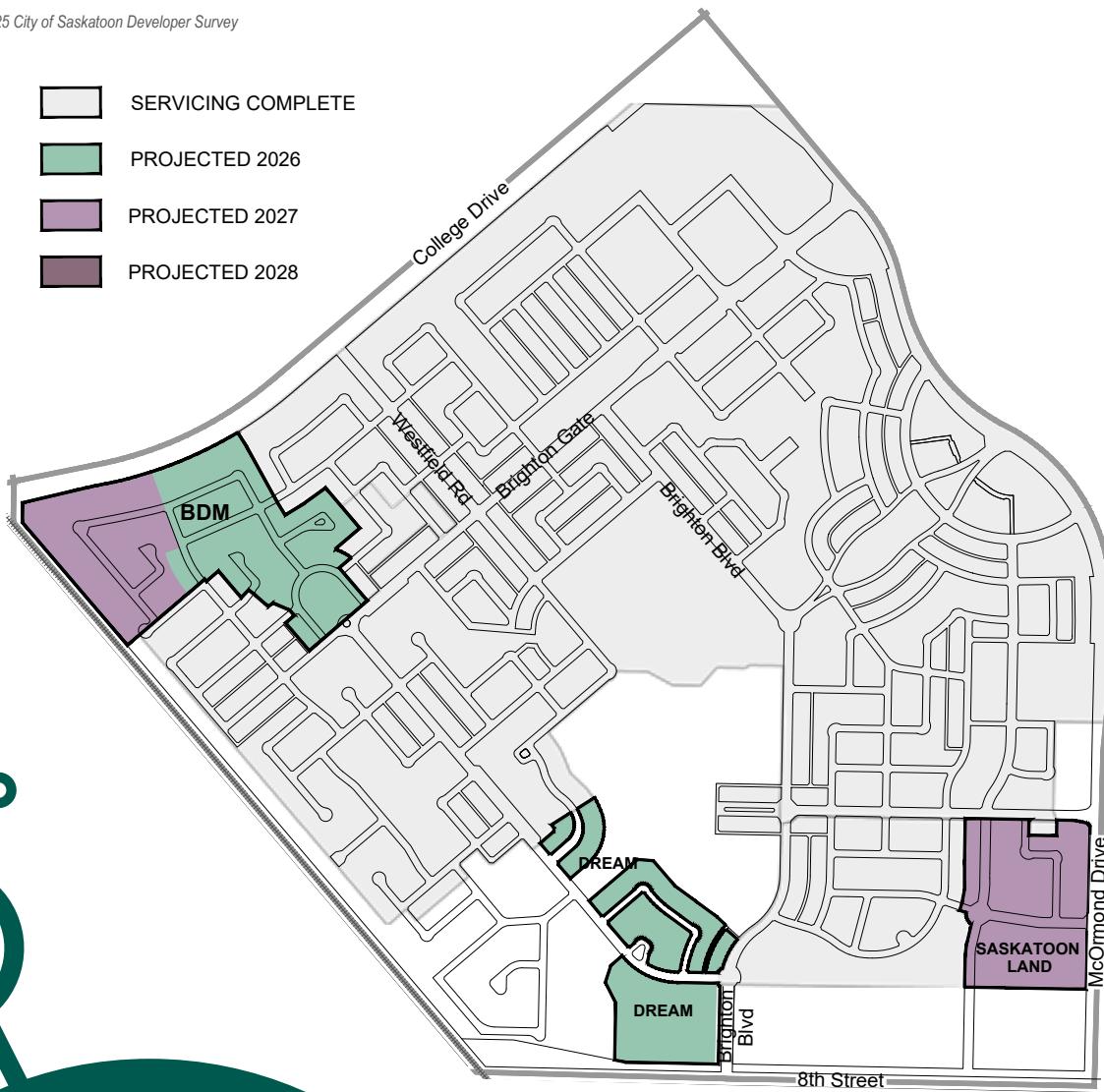
Figure 31: Aspen Ridge Servicing Projections, 2026-2028

Source: 2025 City of Saskatoon Developer Survey



BRIGHTON**Figure 32: Brighton Servicing Projections, 2026-2028**

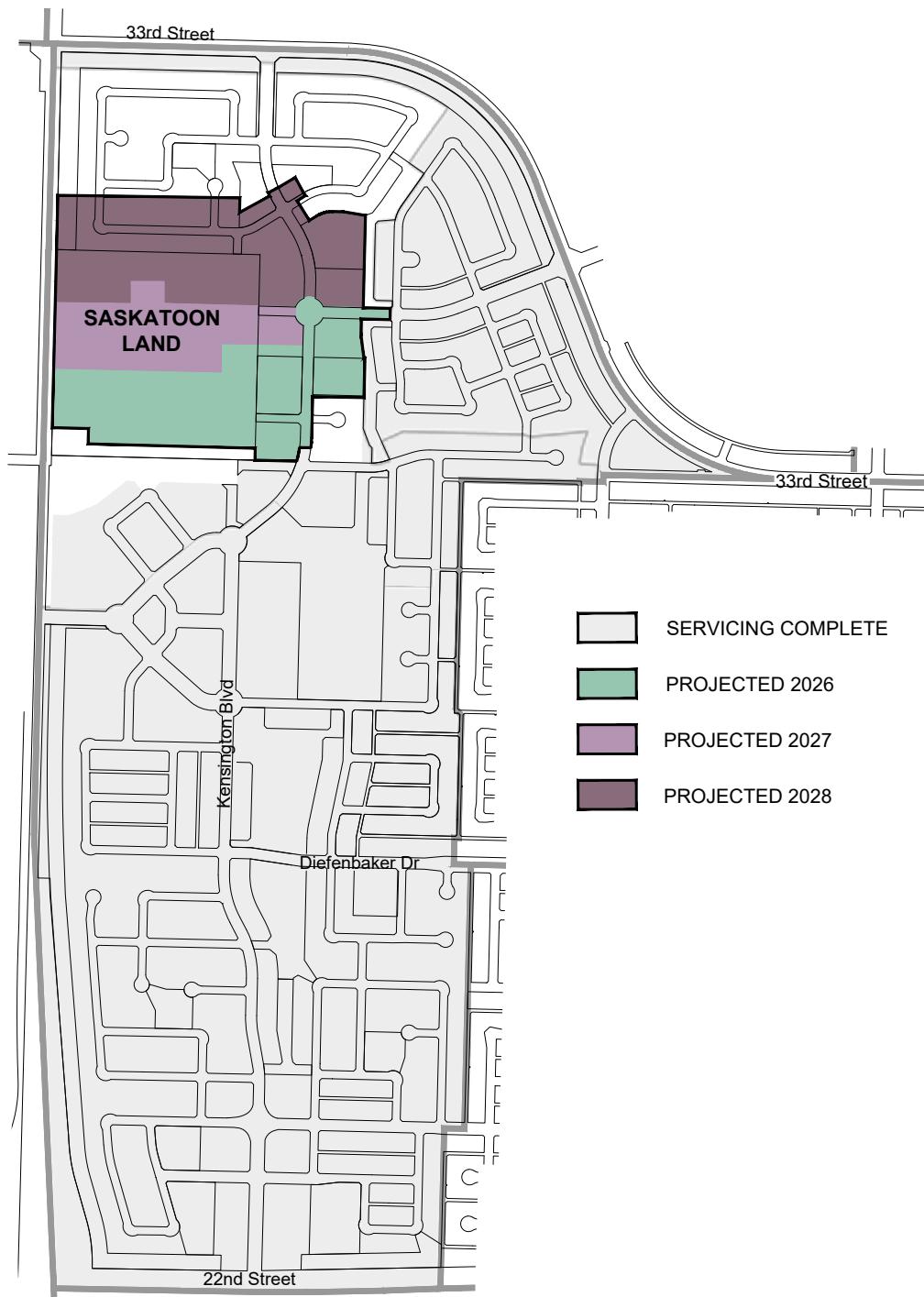
Source: 2025 City of Saskatoon Developer Survey



KENSINGTON

Figure 33: Kensington Servicing Projections, 2026–2028

Source: 2025 City of Saskatoon Developer Survey



ROSEWOOD*Figure 34: Rosewood Servicing Projections, 2026–2028*

Source: 2025 City of Saskatoon Developer Survey

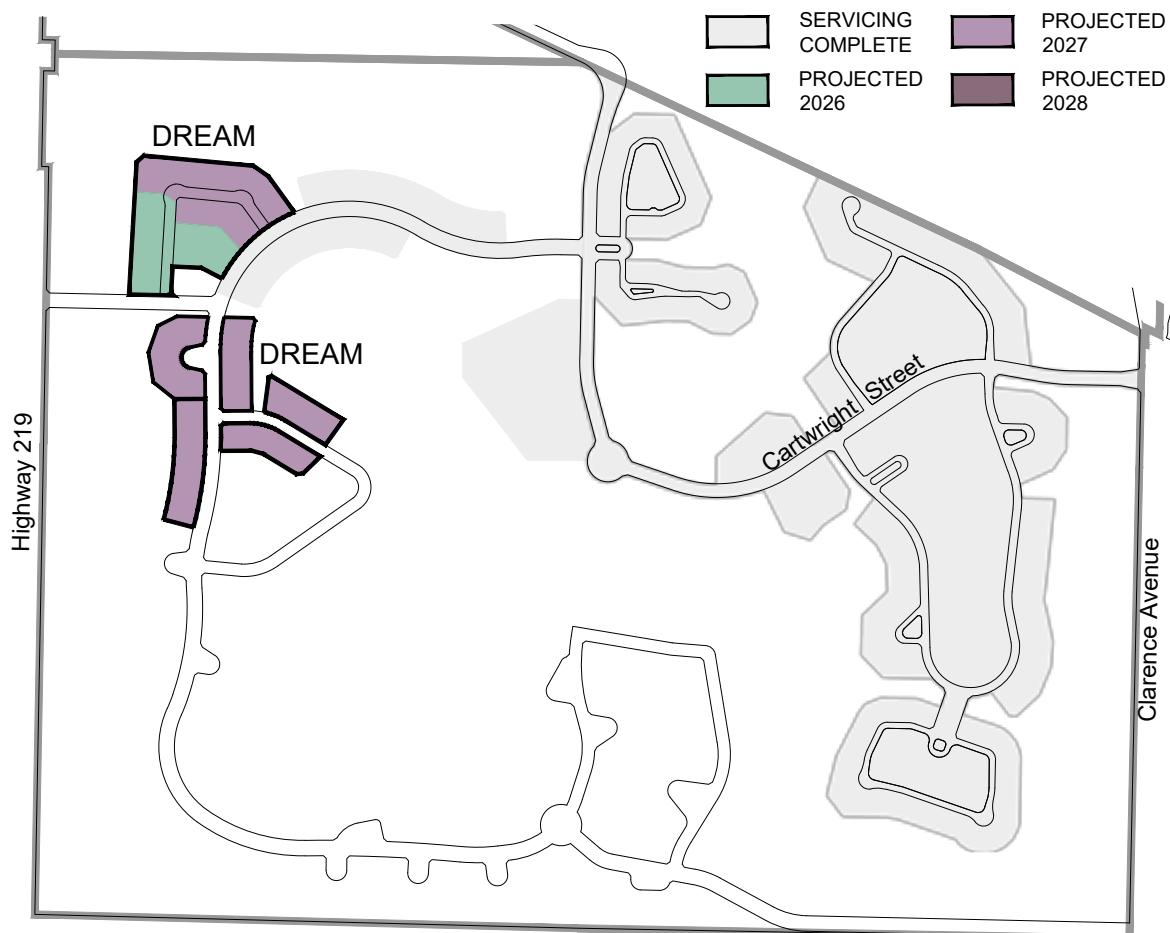


SERVICING PLANS

THE WILLOWS

Figure 35: The Willows Servicing Projections, 2026-2028

Source: 2025 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 | Baydo Towers (410 5th Avenue North) | Baydo Development Corporation | 24, 25 | 474 |
| | 1414 Main Street (Multiple-unit dwelling) | Blackrock Developments Ltd. | 2, 3, 4 | 26 |
| | 415 18th St W (Multiple-unit dwelling) | KSA Group Architecture | 3 | |
| | 108 110th St W (Multiple-unit dwelling) | Vox Development | 3 | 52 |
| | 620 Webster St (Multiple-unit dwelling) | WestCliff Developments | 6 | 162 |
| | 115 Adolph Crescent - (Dwelling Group) | National Affordable Housing Corporation | 4 | |
| | 1204 and 1202 College Drive ((Multiple-unit dwelling) | James Zimmer | 6 | 65 |
| | 906 Broadway Avenue - (Multiple-unit dwelling) | WestCliff Developments | 14 | 124 |
| Rezoning Approved | 403 12th Street East & 555 Eastlake Avenue | AODBT Architecture & Interior Design | 26 | 260 |
| Total | | | | 1163 |

Source: City of Saskatoon, Planning and Development



Residential Infill Projects

Figure 36: Residential Infill Projects



Source: Planning and Development – City of Saskatoon

Infill Opportunities on City Owned Land

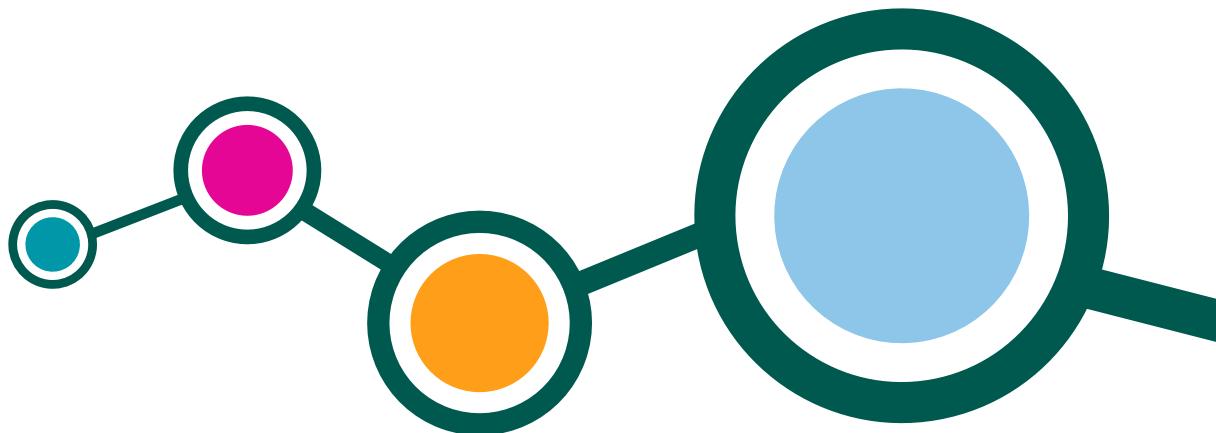
Saskatoon Land has typically focused on greenfield land offerings in its planned developments. This focus has changed to include more infill development opportunities in support of the Plan for Growth. Table 21 highlights some of the projects that Saskatoon Land has under way.

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 |
| Montgomery | Dundonald Avenue Parcels - Currently exploring potential residential development and servicing options for the sites. These are remnant parcels remaining from Circle Drive South project. 11th Street Parcels - Currently exploring potential residential and industrial development and servicing options for the sites. |
| 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 | Several single-unit sites available for infill development in various neighbourhoods throughout Saskatoon. |

Source: Saskatoon Land



Industrial and Commercial Servicing

Table 22 shows industrial servicing projections for 2026 to 2028. Figures 37 and 39 illustrate projected industrial and commercial servicing for the Marquis Industrial and the Hampton Village Business Park Areas.

The most recent commercial construction and redevelopment projects in the City Centre include the new Great Western Brewing Company at 519 2nd Avenue North, The Wesley (WestCliff Properties), right of Broadway Avenue, College and Munro - 6-Storey multiple-unit dwelling with ground-floor commercial space at 1204/1202 College Drive, and the New Central Library (321 2nd Avenue North). Figure 39 provides renderings of these developments.

Several vacant sites are currently zoned for commercial development. Given the existing inventory of commercial space and the future commercial land identified in Council-approved Sector and Concept Plans, there is sufficient land available to support commercial opportunities over the next three years.

Table 22: Industrial & Commercial Servicing Projections, 2026-2028

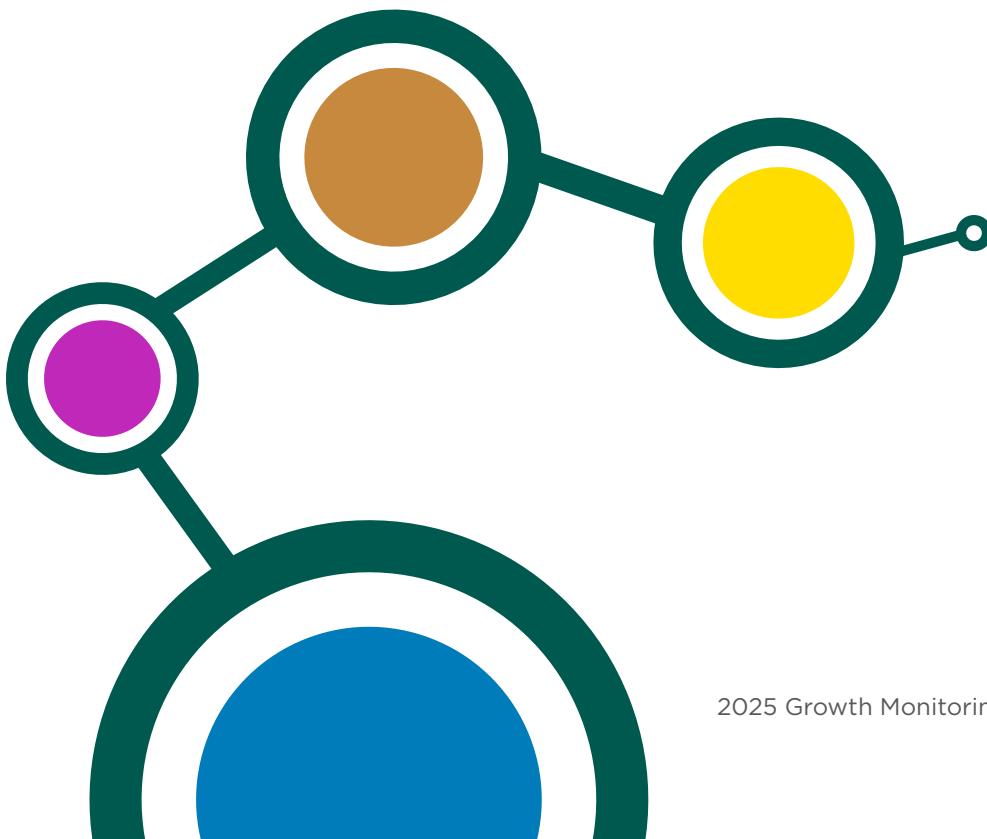
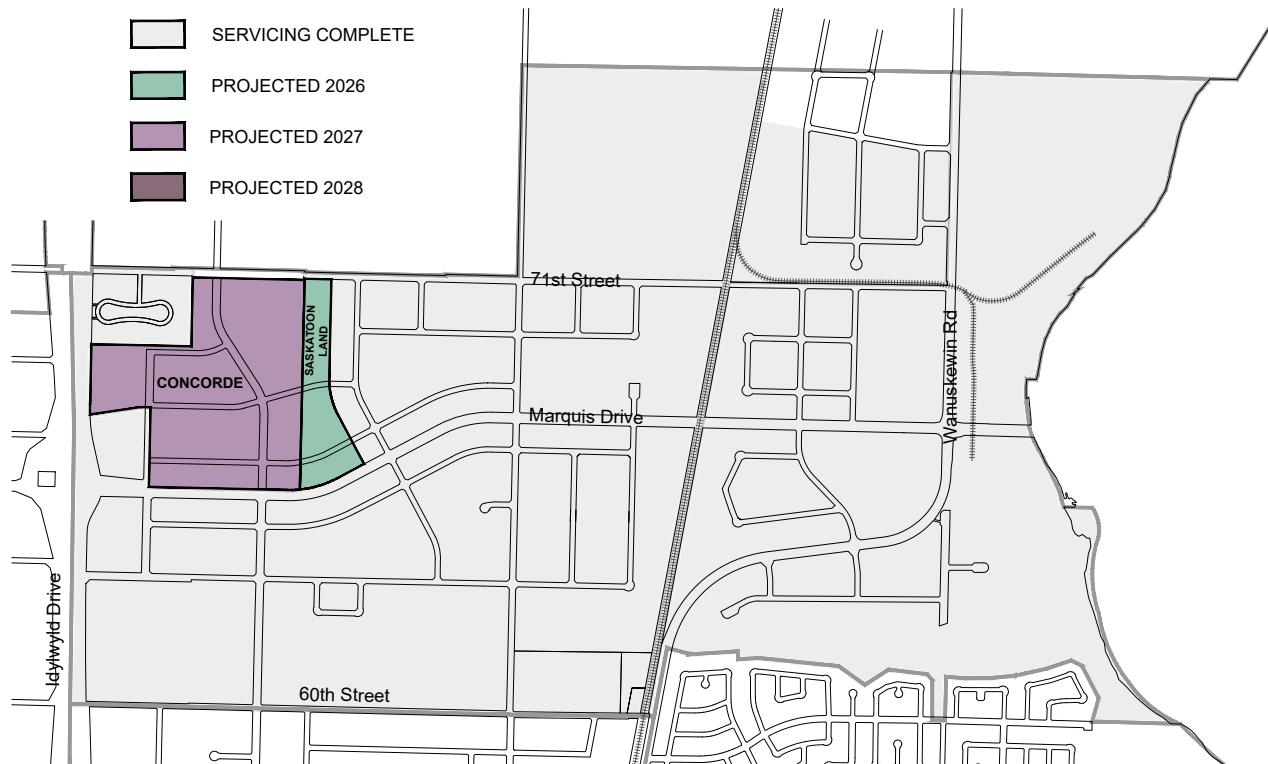
| Industrial/Commercial Servicing (acres) | 2026 | | 2027 | | 2028 | | Total | | |
|---|--------------|----------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|
| | City | Private | City | Private | City | Private | City | Private | Total |
| Aspen Ridge | 2.27 | 0 | 17.49 | 0 | 0 | 0 | 19.76 | 0 | 19.76 |
| Brighton | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Rosewood | 0 | 0 | 0 | 0 | 0 | 24.85 | 0 | 24.85 | 24.85 |
| Hampton Village Business Park | 25.74 | 0 | 0 | 0 | 17.18 | 0 | 42.92 | 0 | 42.92 |
| Holmwood | 0 | 0 | 0 | 38.5 | 0 | 10 | 0 | 48.5 | 48.5 |
| Marquis Industrial | 22.46 | 0 | 0 | 115.6 | 0 | 0 | 22.46 | 115.6 | 138.06 |
| Total | 50.47 | 0 | 17.49 | 154.1 | 17.18 | 34.85 | 85.14 | 188.95 | 274.09 |

Source: 2025 City of Saskatoon Developer Survey



MARQUIS INDUSTRIAL*Figure 37: Marquis Industrial Servicing Projections, 2026-2028*

Source: 2025 City of Saskatoon Developer Survey



SERVICING PLANS

HAMPTON VILLAGE BUSINESS PARK

Figure 38: Hampton Village Business Park Servicing Projections, 2026-2028

Source: 2025 City of Saskatoon Developer Survey



Commercial Infill Projects

Figure 39: Commercial Infill Projects



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Source: Planning and Development – City of Saskatoon

An aerial photograph of a wide, partially frozen river. The ice is white and thick, with dark blue water visible in the channels. In the foreground, there is a large industrial complex with numerous buildings, pipes, and storage tanks. The surrounding land is mostly brown and appears to be a mix of industrial areas and natural terrain. In the far background, a city with many buildings is visible across the river.

The current and projected residential servicing over the next three years will accommodate enough residential dwelling units to accommodate 32,911 people, or 13,713 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 | 11.00 | 19.00 | 9.00 | 3.00 | 4.00 |
| Sector Average Neighbourhood Size | 443.30 | 353.55 | 455.06 | 903.43 | n/a |
| Sector Population 2016 | 44,765.00 | 55,311.00 | 43,343.00 | 907.00 | 767.00 |
| Sector Population at Full Build-Out | 79,464.00 | 55,311.00 | 48,755.00 | 76,143.00 | 54,878.00 |
| 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

Detailed Sector Plan Calculations (Acres)

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 (HAF): Targets and Current Progress Brief

The Housing Accelerator Fund (HAF) provides \$41.325m in Government of Canada funding to support Saskatoon in delivering up to 900 additional new homes expected (over three years) using the first above-ground building permit issuance date.

The overall Housing Supply Growth Target is 5,915 net new units, which must be achieved between December 21, 2023, and December 21, 2026 (over a 3-year period). This target was exceeded as of October 2025. In addition to the overall Housing Supply Growth Target, the City must meet annual Housing Supply Growth targets. The annual Housing Supply Target of 2024 and 2025 have both been exceeded.

In addition to the overall Housing Supply Growth Targets, the City must meet specific targets for missing middle development, missing middle / multi-unit housing near rapid transit, other multi-unit development, and affordable housing. As of June 2025:

- The “Missing Middle,” defined by CMHC as ground-oriented housing types, including garden suites, secondary suites, duplexes, triplexes, fourplexes, row houses, courtyard housing, low-rise apartments (4 storeys or less), had its target exceeded (exceeded in 2024).
- The Missing Middle / Multi-Unit Housing Near Rapid Transit (housing which is 1.5km from a planned LINK station) had 1,058 building permits issued.
- Other Multi-Unit Housing (housing development of more than four storeys located anywhere in the City) had no building permits issued under this category.
- Single-Family Detached units had 1,137 new building permits issued.
- 234 new Affordable Housing units received a building permit. Affordable Units are also captured through other categories for the total Housing Supply Growth Target. Affordable Housing Units include all units that meet the City’s Affordable Housing definition and may include units that have not received HAF incentive funding. The affordable housing target is 12.4% of the Overall Housing Supply Growth Target. Target was updated in May 2025 to reflect the correct target.

City Council approved amendments to permit up to four-unit dwellings on all residential sites city-wide and to permit multiple-unit residential development in the Transit Development Area. These amendments came into effect on August 21, 2024. As of June 30, 2025, 5 four-unit dwellings had received a Development Permit, which would not have otherwise been permitted under the existing regulations, and no multi-unit projects have been approved under the new provision.

Methodology and Market Dynamics

This reflects a methodology based on counting net new residential units through issued building permits, incorporating demolitions and conversions. It distinguishes Missing Middle, Multi-Unit Housing Near Rapid Transit, Other Multi-Unit, and Single-Family Detached categories per the HAF Contribution Agreement.

The table on the following page outlines the City’s progress toward HAF Housing Supply Targets (Updated to June 2025). It includes anticipated net new units from projects approved for affordable housing incentives. Units are counted using the first above-ground residential Building Permit issuance date, excluding non-eligible residential uses such as residential care homes. Processes toward HAF targets are updated monthly at saskatoon.ca/housingactionplan.

Appendix 2

Appendix 2 continued from page 74.

| Type of Unit | HAF Target | 2024 Net Units | 2025 Net Units (Jan-Jun) | Anticipated Net Units based on Approved Incentives with no issued Building Permit | Total 2024/2025 + Anticipated Units | Required Number of Units to Meet Target |
|--|------------|----------------|--------------------------|---|-------------------------------------|---|
| Single Family Detached | N/A | 758 | 379 | -439 | 1,094 | N/A |
| Multi-Unit Housing Near Rapid Transit (including Missing Middle) | 2,737 | 737 | 321 | 433 (Incentives approved in Sept 2024) 232 (City owned land) | 1,723 | 1,014 |
| Missing Middle | 515 | 1,701 | 604 | 150 (Incentives approved in Sept 2024) 25 (City owned land) | 2,480 | 0 |
| Other Multi-Unit Housing | 184 | 0 | 0 | 0 | 0 | 184 |
| Housing Supply Growth Target | 5,915 | 3,196 | 1,304 | 797 | 5,297 | 618 |
| <hr/> | | | | | | |
| Affordable Housing Units | 733 | 70 | 164 | 304 (Incentives approved in Sept 2024) 257 (City owned land) | 795 | 0 |

Source: HAF Targets Report - 2025.07.21, Planning and Development, City of Saskatoon

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

This analysis provides an in-depth look at housing supply, housing starts, and the availability of residential serviced land in the city. With growing media attention on housing supply across Canada, this review offers insight into the 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*¹¹: 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.

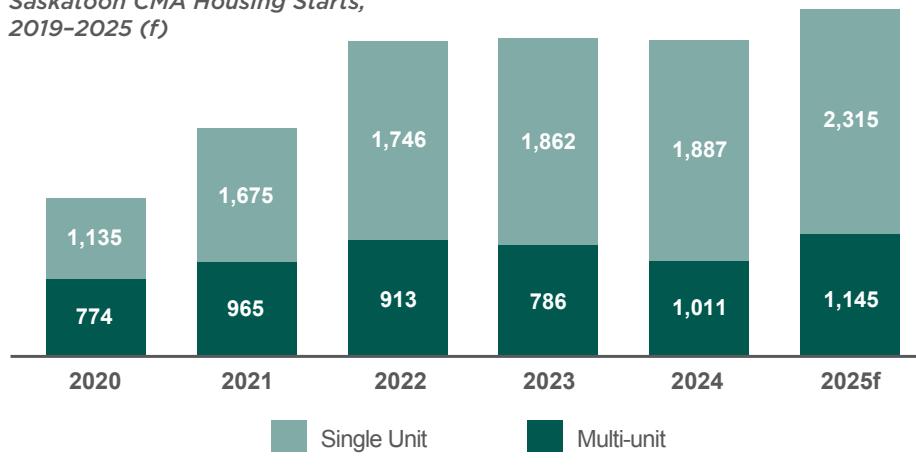
Sellers' Market: Occurs when there is a shortage of houses to purchase and demand to buy homes is outstripping supply.

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 graph below shows the number of housing starts that the Saskatoon CMA from 2020-2024. In 2024, there were 2,898 units built in the Saskatoon CMA.

Saskatoon CMA Housing Starts, 2019-2025 (f)

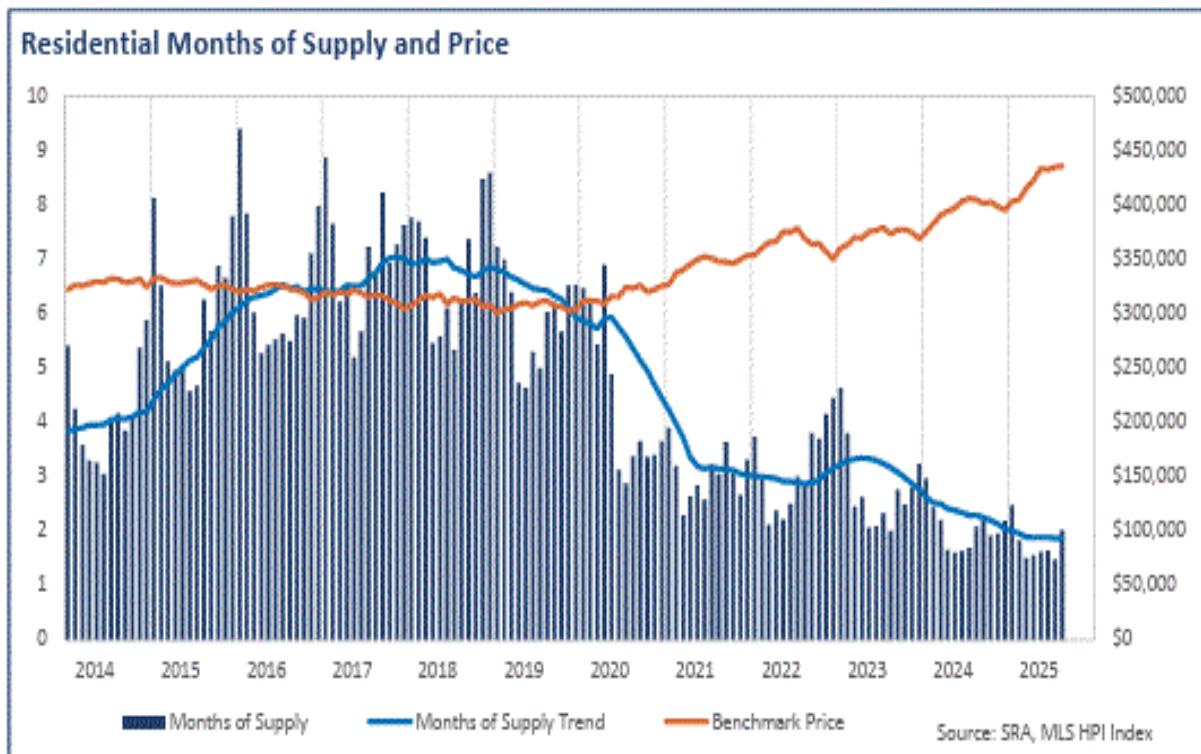


Source: Conference Board of Canada

¹¹ Source: CMHC Month Housing Starts and Other Construction Data tables

The graph below illustrates that months of supply in Saskatoon have been steadily declining since 2020. This metric is key to understanding whether the housing market favors buyers or sellers. In August 2025, the city recorded 451 residential sales, a slight one-percent decrease from the same month last year, but still well above the 10-year historical average. Of the 910 active listings at the end of August, nearly one-third were conditionally sold, leaving 643 units available as September began. Typically, a market with less than four months of inventory is considered a seller's market, four to six months indicates a balanced market, and more than six months signals a buyer's market^[1]. In June 2025, Saskatoon reported only 1.63 months of supply, indicating a strong seller's market^[2]. Home values in Saskatoon continue to rise, with the residential benchmark price reaching \$435,900 in August, up from \$432,700 in July and eight percent higher than in August 2024.

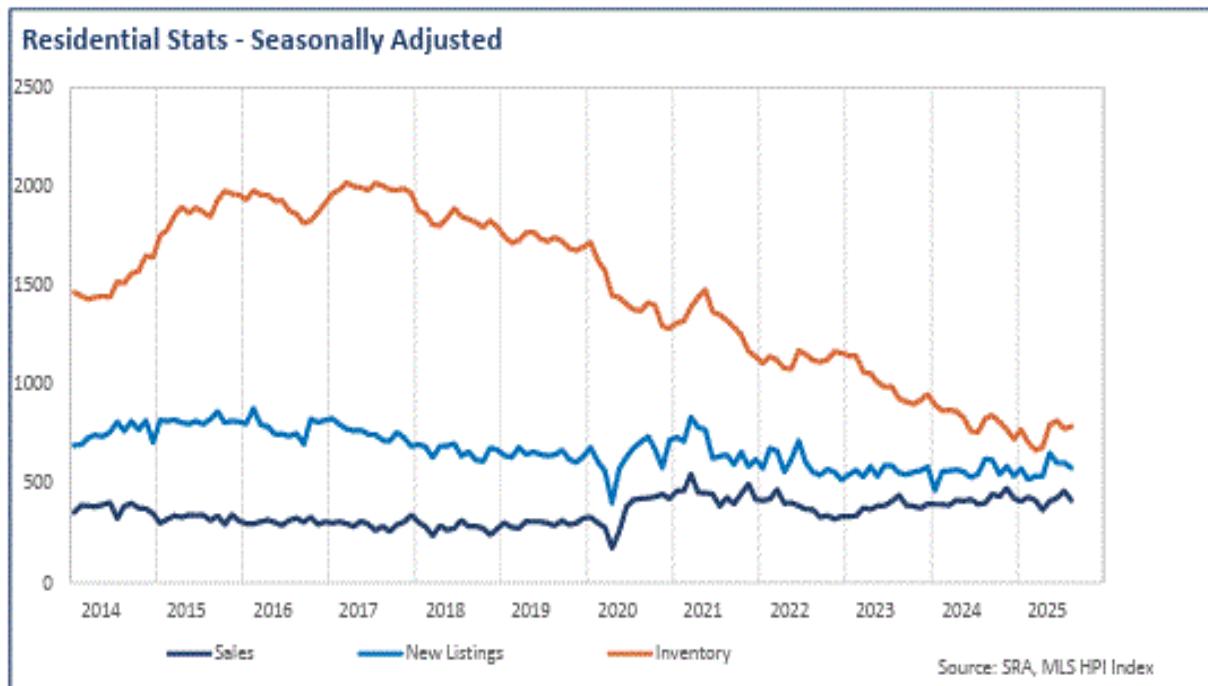
Residential Months of Supply and Price (2014–September 2025)



Source: Saskatchewan Realtors Association - August Market Watch

APPENDICES

Saskatoon Residential Stats (dwelling units) 2014 – September 2025



Source: Saskatchewan Realtors Association - August Market Watch



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