



Saskatchewan's Rental Market Dynamics and Policy Landscape

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**Rental
Housing**
SASKATCHEWAN

Presented by:





Background

About Rental Housing Saskatchewan (RHSK)

Rental Housing Saskatchewan (RHSK) represents rental housing providers across the province, from small landlords to larger organizations. Our members are committed to safe, affordable, and well-maintained rental homes for Saskatchewan residents. RHSK advocates for evidence-based policies that expand housing supply, encourage investment, and preserve long-term affordability. Saskatchewan has historically been one of Canada's most affordable provinces, and maintaining this strength depends on solutions that increase housing options and protect existing stock. We work with policymakers and partners to highlight market realities and support effective policies that strengthen the rental sector.

RHSK contracted Pivotal Research, an independent research firm, to conduct research into the current state of rental housing in Saskatchewan, as well as the outcomes of rent control policy. This report summarizes findings gathered through scanning of literature, case studies, and analysis of publicly available data.



Key Findings

Saskatchewan's rental housing market has responded well to challenges faced across Canada including rising prices and lagging supply growth. While rent prices have risen in Saskatchewan, increases align with the national rate, and Saskatchewan remains an affordable place to rent a home. As policy-makers seek to improve housing affordability and availability, they must consider the negative effects of rent control, including market distortions, and reduced housing quality and supply.



Cost pressures highlight the need for increased investment and new construction to keep rents stable and supply strong as households and providers face rising expenses.



Saskatchewan's population growth creates enhanced demand for housing. While new housing development has not kept up with increased demand historically, Saskatchewan leads the nation in 2025 housing starts growth, indicating improvements to supply.



Despite rising costs, rent in Saskatchewan remains affordable, with moderate rental rates, slow long-term rent growth, low rental arrears, and an average rent-to-income ratio that is aligned with the national rate.



Rent control distorts markets, reduces mobility, discourages investment, and lowers housing quality. Evidence shows it creates two-tier systems and worsens long-term affordability.



Alternatives such as housing acquisition, replacement requirements, and zoning reforms expand affordable stock and strengthen stability without the negative impacts of rent control.

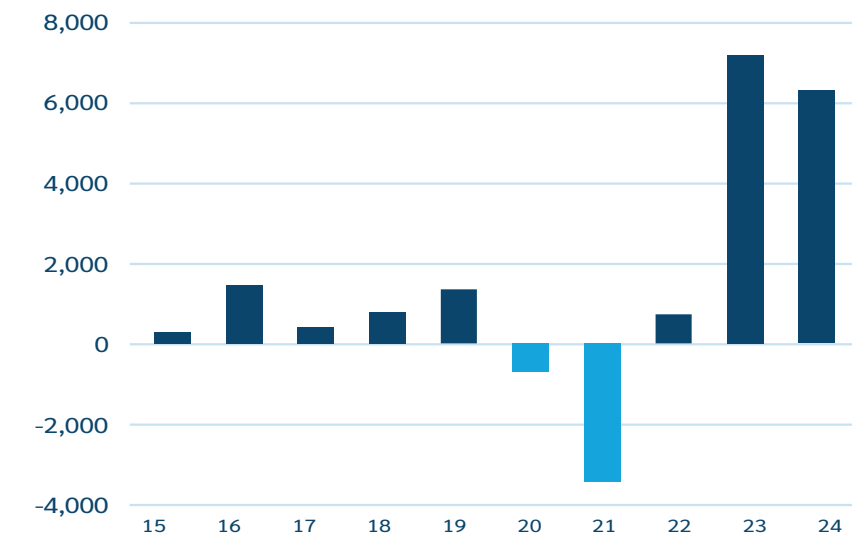
Housing Supply and Demand

Saskatchewan leads the nation in 2025 housing starts, showing strong progress in addressing supply pressures. While population growth has surged ~12% over the last decade, driven primarily by international migration, new construction is beginning to close the gap between supply and demand.¹

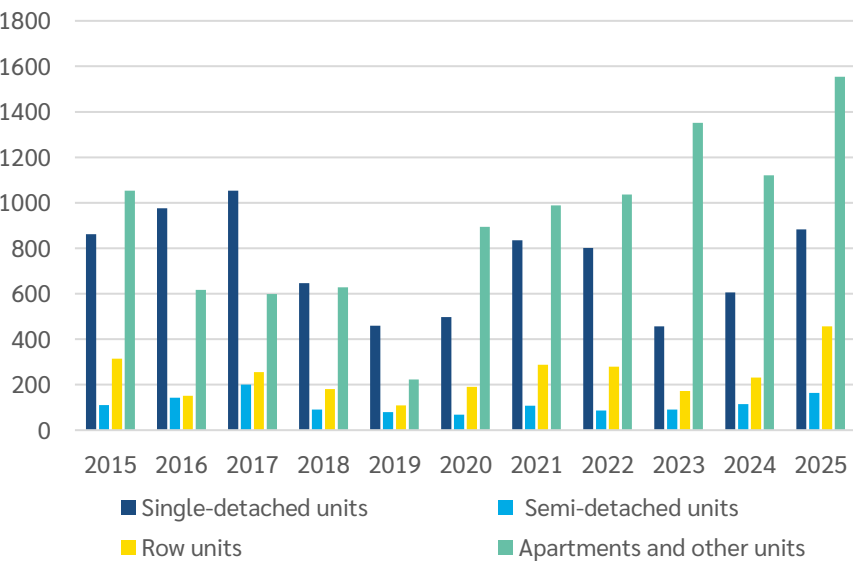
Housing Supply Gap - Housing starts have not kept up with increased demand. Since 2015, most years have seen housing starts fall short of demand in major centres. The gap widened after 2022 contributing to upward pressure on prices. ^{3 4}

Saskatchewan Leads in 2025- Saskatchewan’s year-over-year growth in 2025 housing starts leads all provinces. The surge, driven by multi-unit construction, could ease demand pressures and slow rent growth if sustained.

Estimated Unmet Demand Due to Population Growth
(Centers >50,000)



Year to Date Housing Starts by Unit Type



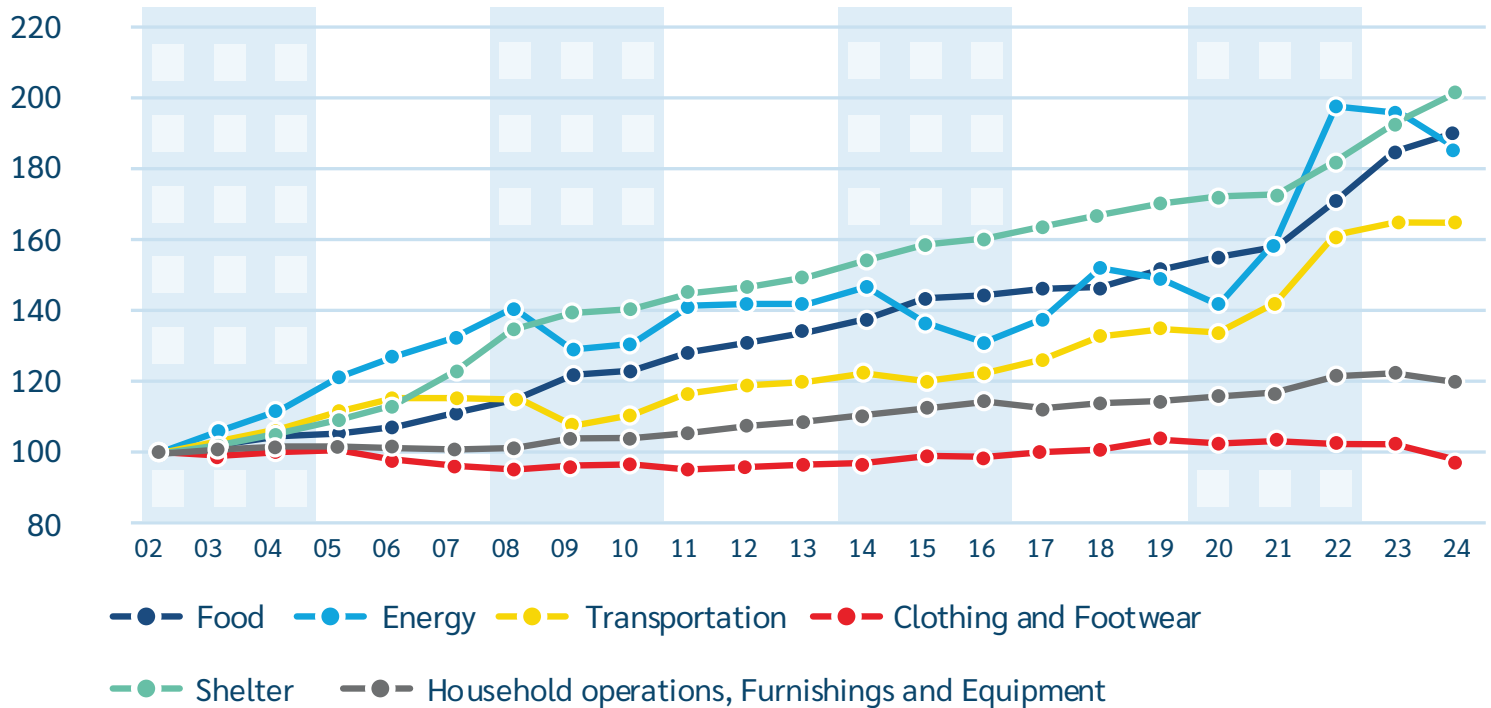
Source: Statistics Canada. Table 17-10-0148-01 Population estimates, July 1, by census metropolitan area and census agglomeration, 2021 boundaries
Source: CMHC. Table 34-10-0151-01 Housing starts, under construction, and completions in all centres of 50,000 and over.



Costs to Residents

The cost of living has risen steadily in Saskatchewan, with CPI up 50% over 20 years and 15% in just the last 5.⁵ Shelter costs, including rent, ownership, and utilities, have doubled. These pressures affect residents and providers alike, reinforcing the need for more housing supply and investment to keep affordability stable.

CPI Components Over Time – Saskatchewan



Source: Statistics Canada. Table 18-10-0005-01 Consumer Price Index, annual average, not seasonally adjusted

Breaking Down the CPI

Shelter – Shelter costs have doubled in 25 years, driven by rent, ownership, and utilities.

Energy – Volatile, but trending upward, impacting electricity, natural gas, and fuel costs.

Other Household Costs – Transportation and food, have also steadily increased. ⁵

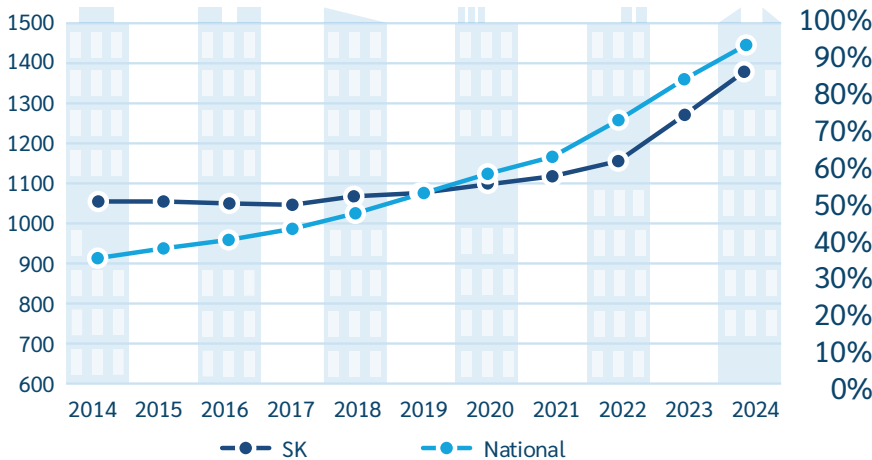


Mortgage Costs - High mortgage costs make rental housing provision unsustainable for many. Saskatchewan's delinquency rate is nearly double the national average, putting pressure on providers and contributing to higher rents. ⁶

Rental Affordability in Saskatchewan

Saskatchewan is one of the most affordable rental markets in Canada. Rent growth has been modest, arrears are low, and households spend a sustainable share of income on rent. These strengths underscore Saskatchewan’s leadership in affordability and point to the importance of sustaining housing supply to keep the market stable over the long term.

**Average Rental Rates Over Time
(2-Bed, Primary Market)**



**10-Year Growth in Average Rates
(2-Bed, Primary Market)**



Source: CMHC. Rental Market Survey. Data Table 1. 2014-2024



Low Rents and Slow Growth

Since 2020, average rents in Saskatchewan’s primary market have remained below the national average. Over the past decade, rents increased by only 31% compared to 58% nationally — one of the lowest growth rates in the country.^{7 8}



Average Rent to Income Ratio

On average, renters in Saskatchewan spend about 26% of their income on housing. This is below the 30% affordability threshold and shows that rents remain manageable for most households.^{7 9}



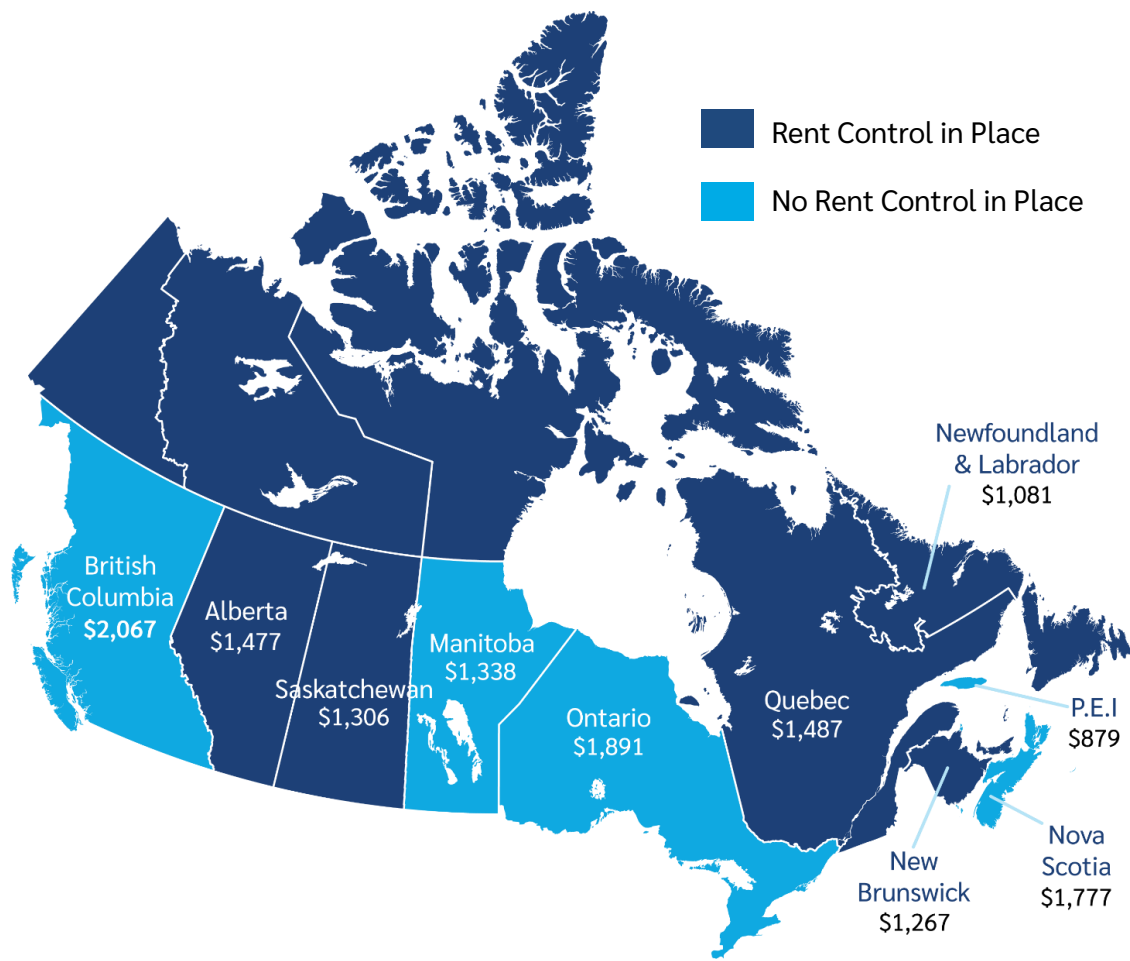
Low Rental Arrears

Rental arrears in Saskatchewan sit at 3%, compared to a national average of 7.5%. This downward trend over the past five years demonstrates strong payment stability and tenant affordability in the province.⁷

Jurisdictional Benchmarks

Compared to higher-cost provinces, Saskatchewan continues to show stable rent-to-income ratios and low arrears, underscoring its relative affordability. Average rent is about \$1,300 for a two-bedroom unit, with variation by unit type and location. Studios average \$1,001, while three-bedroom units are closer to \$1,731. Larger centres such as Regina (\$1,348) and Saskatoon (\$1,331) sit higher, while smaller cities like Swift Current remain more affordable at \$990.¹⁰

Average Market Rent in Canadian Provinces (2025)



Source: Apartments.com. Average Rent in Canada – Rental Market Trends. September 2025

Rental Rates

Saskatchewan’s average rent is \$1,306, compared to more than \$2,000 in BC and nearly \$1,900 in Ontario.¹¹

Rent to Income Ratios

Renters in Saskatchewan spend about 26% of income on housing, compared to ratios above 30% in BC, NS, and ON — levels generally considered unaffordable.^{7 9}

Rental Arrears

Ontario reports arrears of 14% despite rent control regulations, while Saskatchewan’s arrears sit at just 3%, highlighting stronger payment stability.⁷

Rent Control as a Policy Response

Rent control is often proposed as a solution to housing affordability, but evidence shows it creates unintended consequences. Rather than improving affordability, rent control distorts markets, discourages investment, and ultimately reduces housing quality and supply.¹⁴

Unintended Consequences of Rent Control

- **Supply strain and higher rents in uncontrolled units** - Reduced turnover limits availability, pushing renters into the uncontrolled market. Housing providers may also raise rents on uncontrolled units to offset losses from rent control. ¹²
- **Misallocation of housing need** - Wealthier or smaller households are incentivized to stay in units larger than they require, reducing availability for others. ¹³
- **Lower property values and reduced investment** - Rent control discourages new construction and investment and reduces property tax revenue. ¹³
- **Conversions and evictions** - Rental housing providers facing financial losses may convert rentals to owner-occupied units, increasing evictions and limiting supply. ¹³
- **Decreased housing quality** - To offset losses, providers may defer maintenance in rent-controlled units, leading to poorer conditions. ¹³



Adverse Outcomes of Rent Control

Experience from Canadian provinces shows rent control creates unintended consequences — including steep rent increases in uncontrolled units, higher evictions, tenant displacement, and reduced investment in new housing.

Canadian Cases



British Columbia

Vacancy decontrol in BC has contributed to the loss of over 47,000 affordable rental units in Vancouver and has driven rent increases that range from 10% to 23% annually in some areas. Vacancy decontrol has also incentivized evictions under “renovate to vacate” provisions. ^{15 16}



Ontario

In Ontario, some units are seeing over 35% rental increases after tenant turnover. Broad eviction rules and exemptions of new buildings have contributed to tenant displacement, resulting in a two-tiered rental market and declining new construction. ¹⁴



Alternative Policy Interventions

Rent Control Is Not Needed in Saskatchewan: RHSK's position is that rent control is not an effective policy response for Saskatchewan. Instead, long-term affordability is best supported through measures that expand and protect housing supply. RHSK supports evidence-based policies that strengthen housing markets over the long term, such as acquisition programs, zoning reform, and rental replacement.



Housing Acquisition Programs

Governments purchase existing rental buildings at risk of redevelopment and convert them into affordable housing managed by public or non-profit providers. ¹⁹



Rezoning

Reforms allow higher density, mixed-use developments, and faster approvals, increasing housing supply and affordability. ²⁰



Direct Support for Renters

Governments provide housing vouchers or tax credits to low-income renters to help offset the cost of housing.



Condo Conversion Policies

Restrict or prohibit converting rental units into condos, preserving rental supply during periods of low vacancy. ¹⁹





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