



Growth & Development Forum 2022

Saskatoon & Region Home Builders' Association

DEVELOPMENT MARKET OUTLOOK REPORT

**PREPARED BY
SASKATOON & REGION HOME BUILDERS' ASSOCIATION**

**THURSDAY, DECEMBER 8TH, 2022
WORLD TRADE CENTER SASKATOON PRAIRIELAND PARK HALL A**



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INTRODUCTION

The Saskatoon & Region Home Builders' Association (SRHBA) proactively supports a strong, vibrant, and robust housing industry through advocacy efforts aimed at the betterment of the economy and the growth and development of our communities. The residential construction industry drives economic activity, creates jobs, and provides stable and suitable housing for families in our communities. To achieve these goals, we must recognize and applaud the success of SRHBA members, who are committed to ensuring that the citizens of Saskatoon & region continue to have access to affordable and sustainable housing that meet their needs.

As the region has grown, so too has the number of companies that play an integral role in that growth. The SRHBA works alongside development companies both within Saskatoon and surrounding communities, who are involved in both greenfield and infill development. With the level of regional land development and housing needs anticipated over the next few years, the Development Market Outlook Report continues to provide an important opportunity for developers to share information on upcoming lot sales, and future growth plans with industry and community stakeholders. We hope that you will find this report helpful in gauging market activity and preparing for the year ahead. The Saskatoon & Region Home Builders' Association, on behalf of its' membership, thanks all those developers who contributed to this year's report and for their continued role in preparing for future population expansion of the communities we develop, build and grow.

Please note that the following were plans received from participating developers and does not represent Saskatoon & Region development in its entirety.

TABLE 1: SASKATOON CMA (AS OF OCTOBER 2022)

Unabsorbed Inventory	217	13.6% increase vs Oct 2022
Sales YTD	997	-0.5% decrease vs same period in 2021
Housing Starts YTD	2,356	-0.9% decrease vs same period in 2021
Value of New Construction Permits YTD	\$424,895,073	12.6% Increase vs same period in 2021

MARKET OVERVIEW

Despite the challenges currently faced by industry, it is important to consider Saskatoon & region's market resilience in comparison to other cities across Canada. Builders in the region have been careful not to overproduce which has kept inventory of unabsorbed housing relatively stable since 2021. The region's economy is faring well, market fundamentals are strong, and there is much to look forward to. Positive indicators abound: Saskatoon has the lowest unemployment rate in Western Canada at 4.2%; the city's GDP growth is set to outperform all other major Canadian cities; economic and investment indicators point to solid job and population growth and should help kick start housing demand as we move into 2023.

LOT INVENTORY:

Figure 1: Single-Family Builder and Developer Inventory Levels, 2011 to July 1, 2022

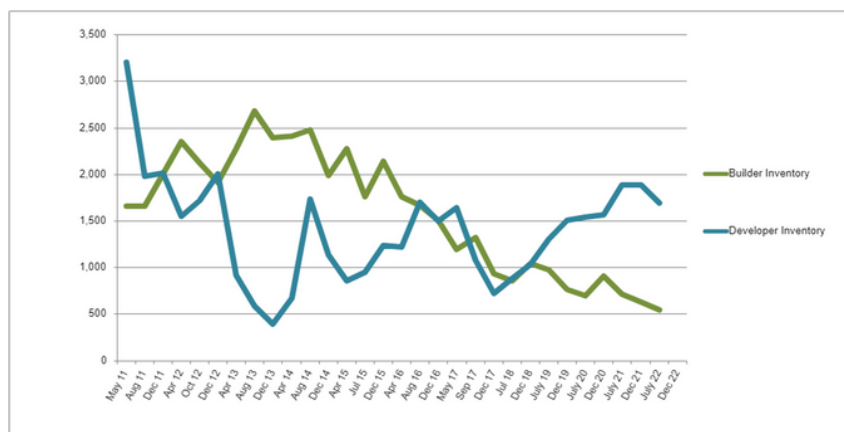
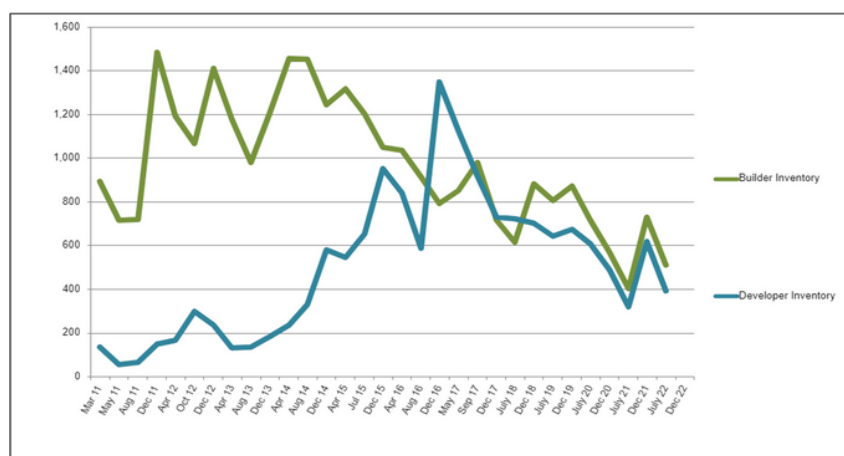


Figure 2: Multi-Family Dwelling-Unit Builder and Developer Inventory Levels, 2011 to July 1, 2022

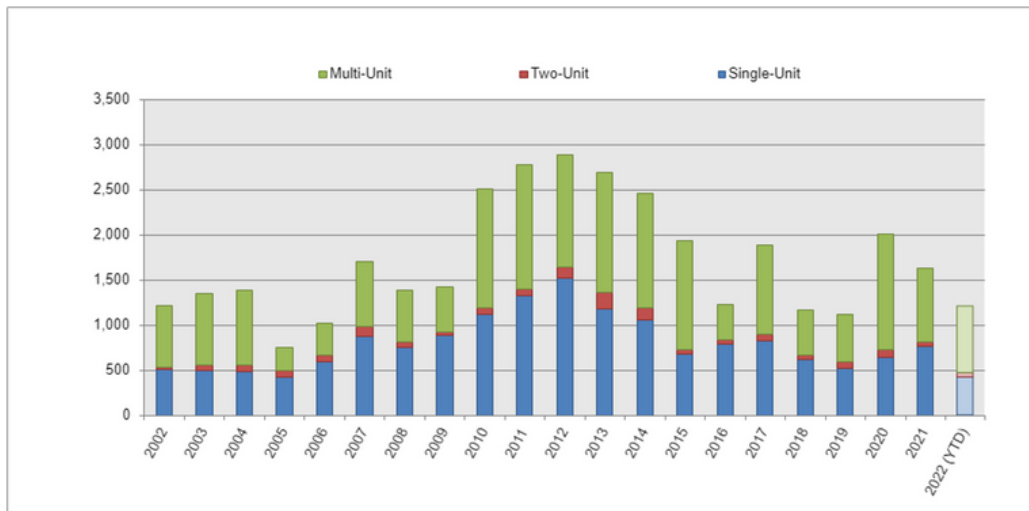


Note: The left column represents potential developable units

MARKET OVERVIEW

BUILDING PERMITS:

Figure 3: Permits for New Units by Building Classification in Saskatoon, 2002 to Oct 1, 2022



Source: City of Saskatoon, Building Standards, Monthly Building Permit Report

MARKET ABSORPTION (NEW NEIGHBOURHOODS), SASKATOON:

Neighbourhood	OOD (to date)	MUD (to date)	Total Est. OOD	Total Est. MUD	Buildout % OOD	Buildout % MUD	Overall Buildout %	% of City share of building permits from last 5 years	Est. Full Buildout Date
Aspen Ridge	758	56	2,195	3,629	35%	2%	14%	10%	2032
Brighton	1,029	574	2,942	3,700	35%	16%	24%	21%	2030
Evergreen	2,206	2,200	2,180	4,026	101%	55%	71%	16%	2025
Kensington	1,267	326	1,701	1,714	74%	19%	47%	11%	2028
Rosewood	2,175	914	2,722	3,322	80%	28%	51%	16%	2031
The Willows	126	240	481	530	26%	45%	36%	1%	2028

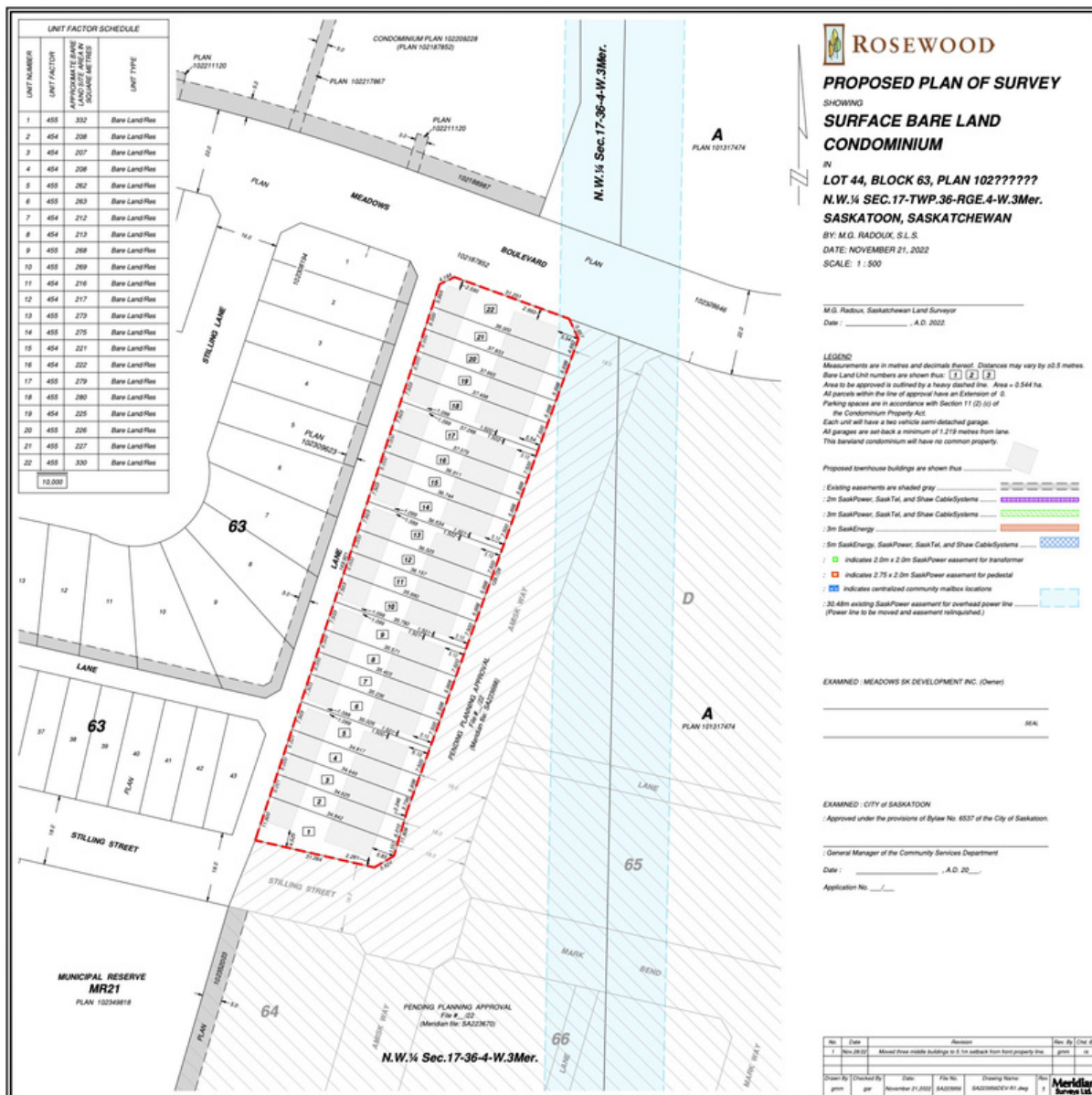
Source: Building Standards – City of Saskatoon

SASKATOON

ARBUTUS PROPERTIES — CONTACT: JODY MINAKAKIS



"We are seeing a slowdown in lot absorption as well as an overall softening sales market, therefore, Arbutus is planning a reduced land development plan for next season consisting of 22 street townhomes located in Rosewood. We do have some inventory in our Phase 7 development, so we feel we will have supply capacity should the market change. We will also be launching a 55-unit townhouse development that will have an upscale resort style amenity package, which will be unique to our market."



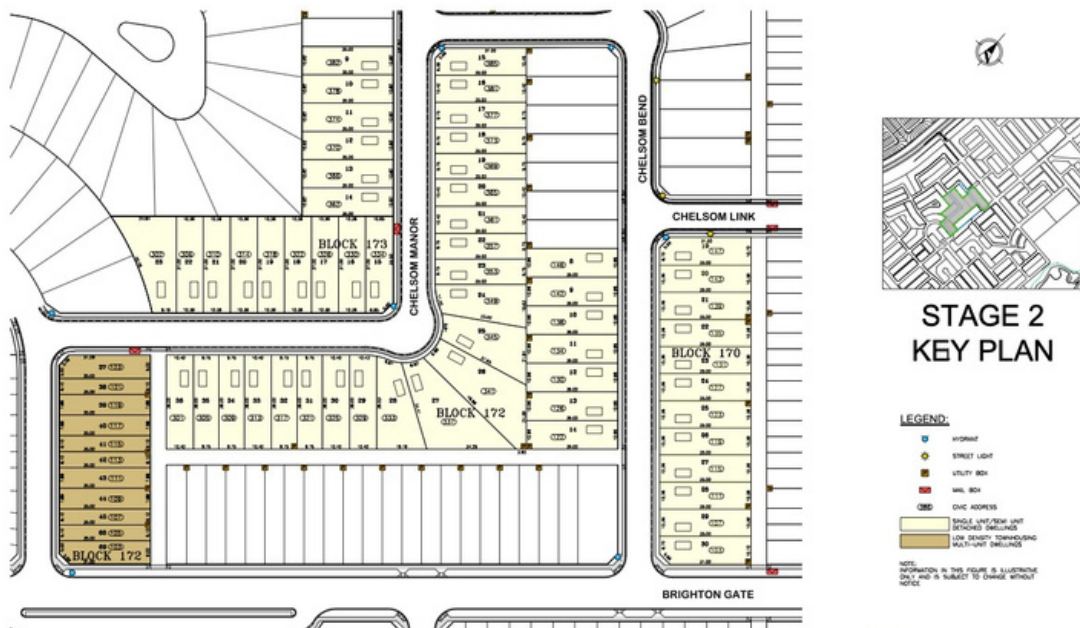
SASKATOON

BRIGHTON RANCH — CONTACT: DON ARMSTRONG

BR
BRIGHTON RANCH

Welcome to Brighton Ranch, a unique neighbourhood located in the community of Brighton, developed by BDM Enterprises Ltd.

Lots in Inventory:	0 Single Family 11 RMTN
To Be Released in 2023:	71 Single Family
Serviced in 2021 (Stage 1):	55 Single Family 39 RMTN
Serviced in 2022 (Stage 2):	56 Single Family 11 RMTN
2023 Servicing (Stage 3):	71 Single Family

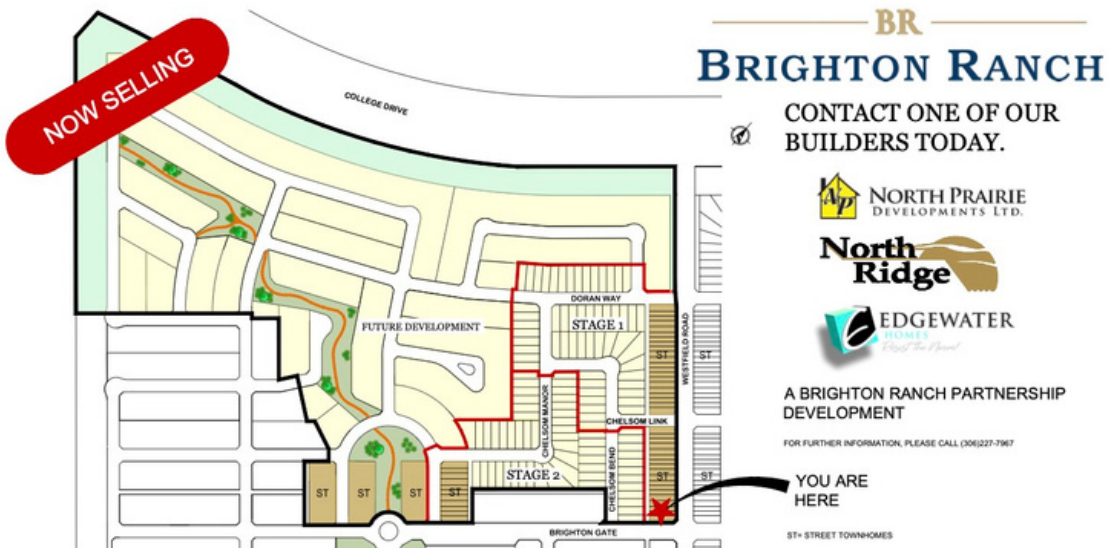
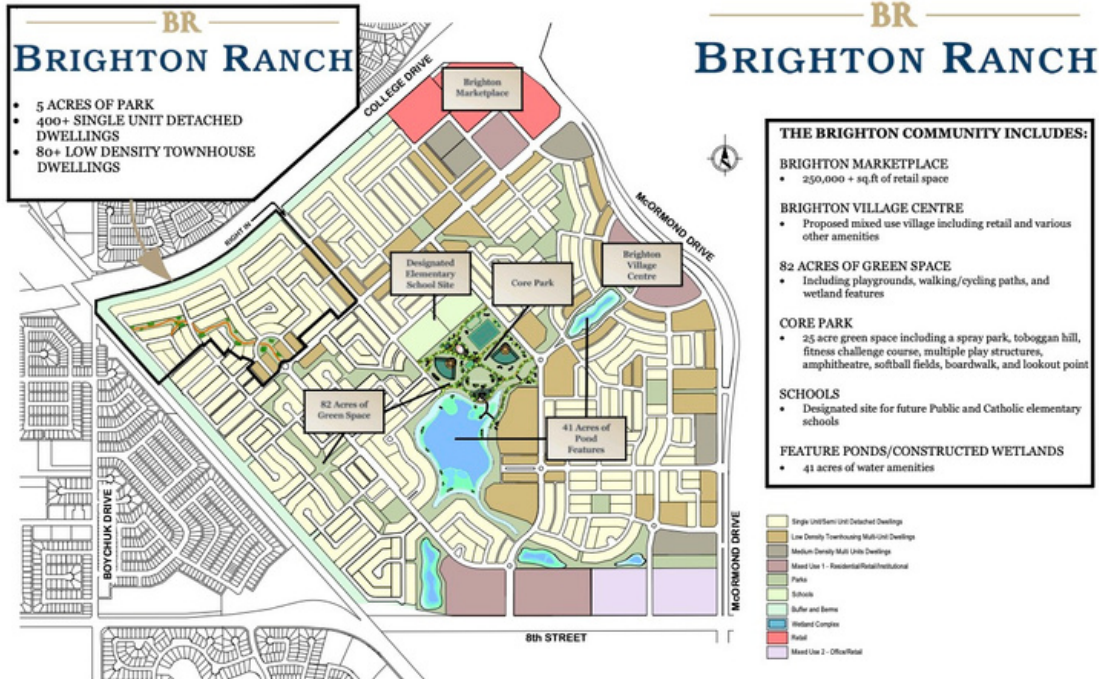


BR
BRIGHTON RANCH

SASKATOON

BRIGHTON RANCH — CONTACT: DON ARMSTRONG

BR BRIGHTON RANCH



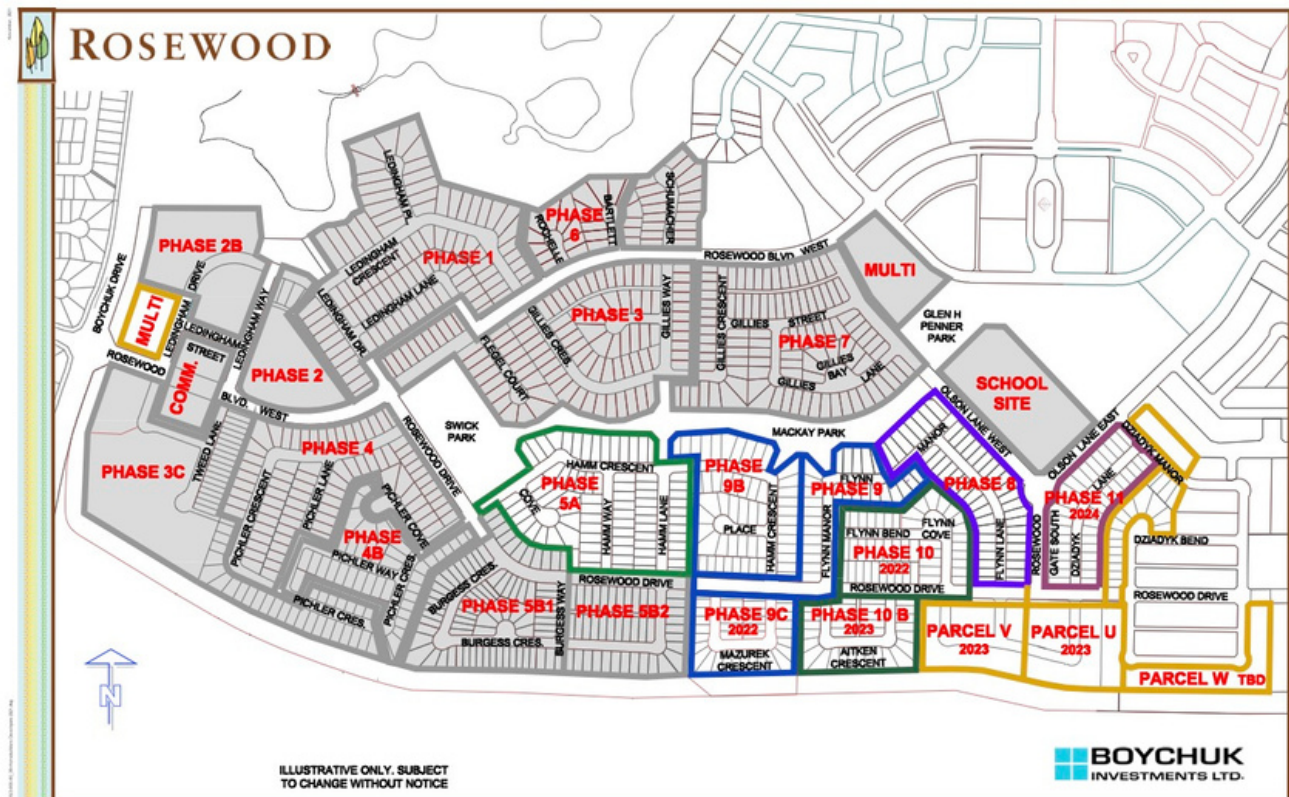
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BOYCHUK INVESTMENTS — CONTACT: RON OLSON



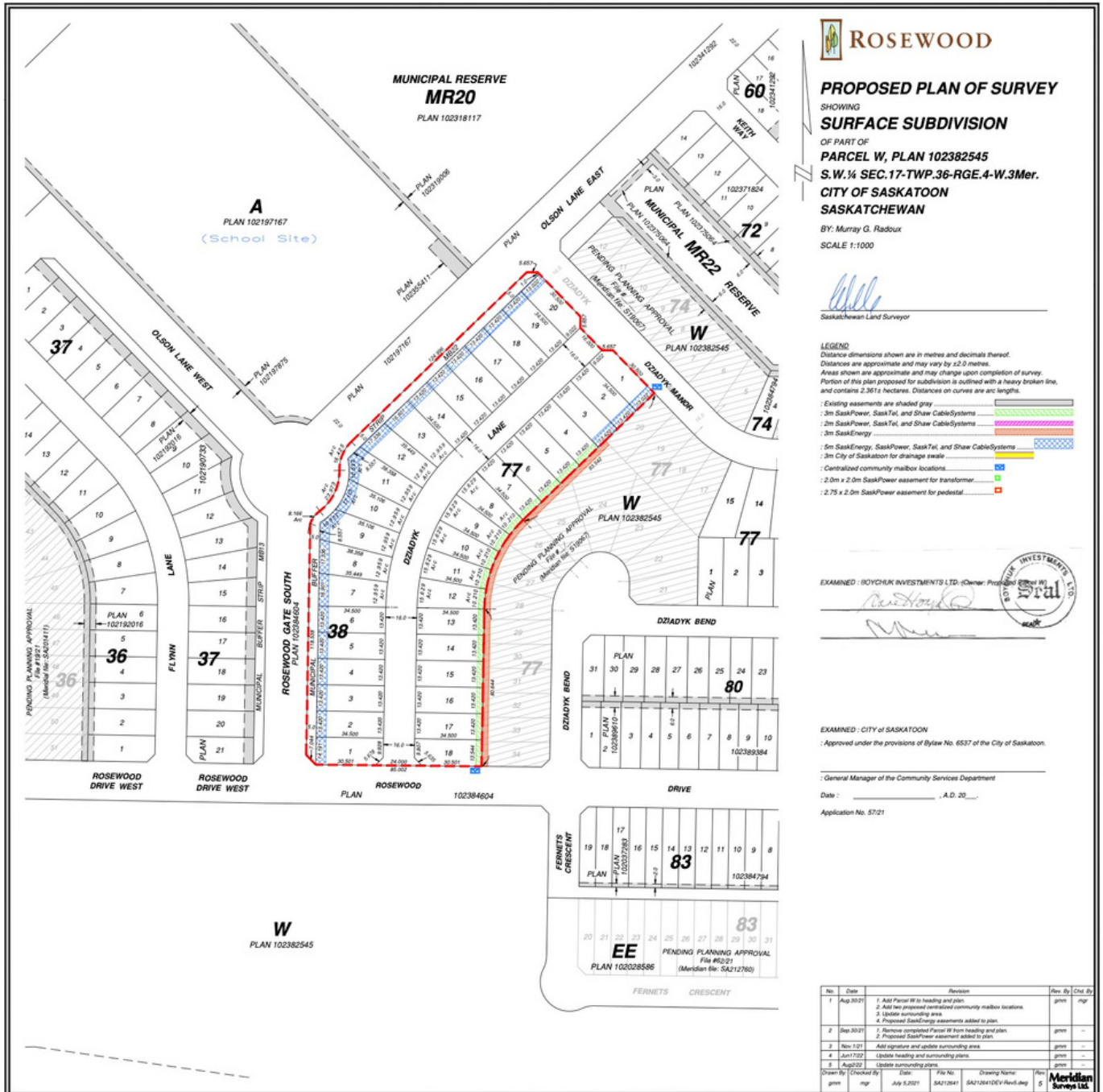
"In 2023 Boychuk Investments plans to release another phase of 32 lots south of Rosewood Drive, and start construction on our next townhouse project. 2024 will see 72 lots released on Dziadyk Crescent, with ongoing engineering and design for several more phases of residential development."

"Boychuk Investments continues to work with the RM of Corman Park for approval on a 215 acre Commercial/Light Industrial site along Patience Lake Road, and are in the planning stage for a ten acre site on 8th St and Brighton Blvd; zoned for both commercial and multi-family development."



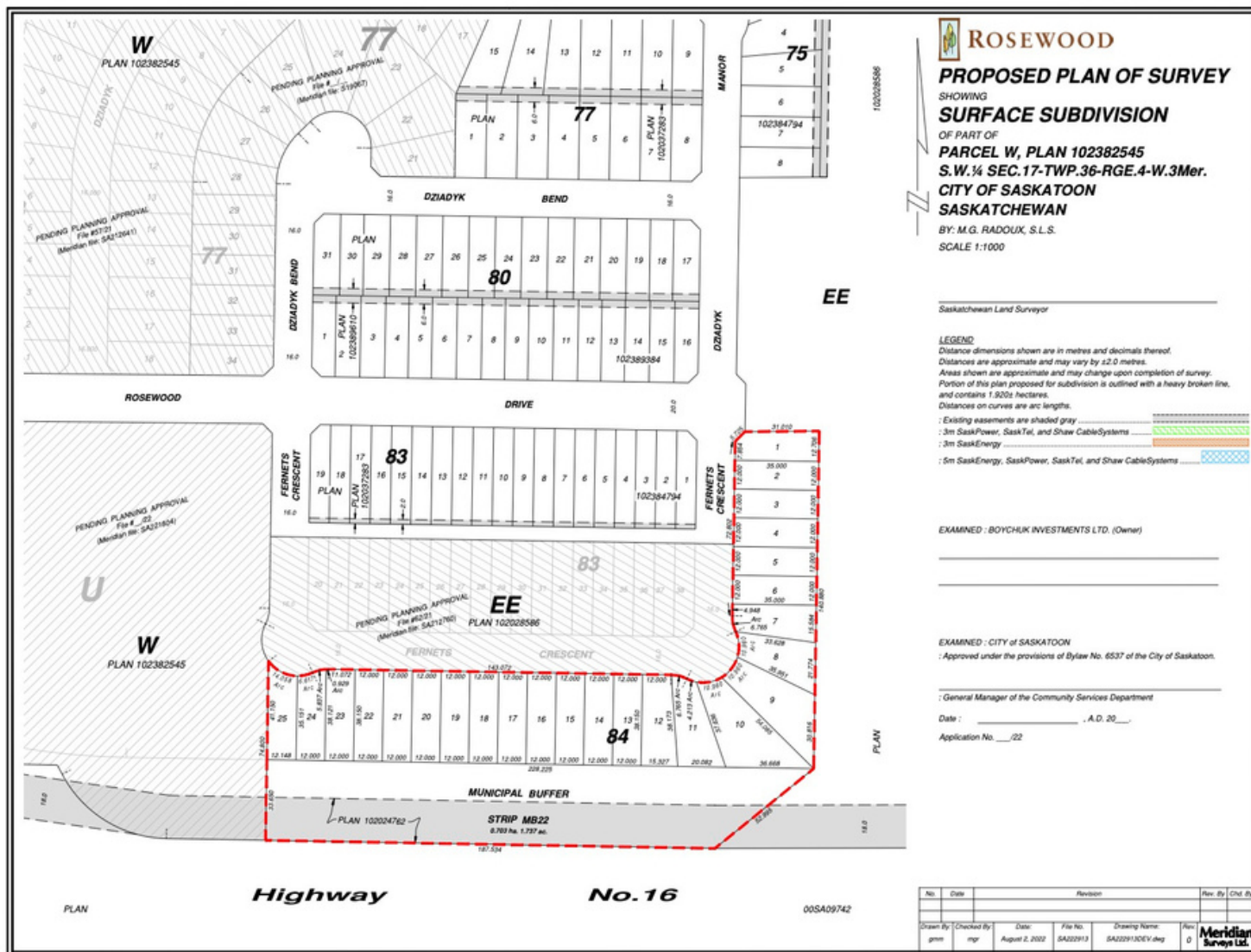
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BOYCHUK INVESTMENTS — CONTACT: RON OLSON



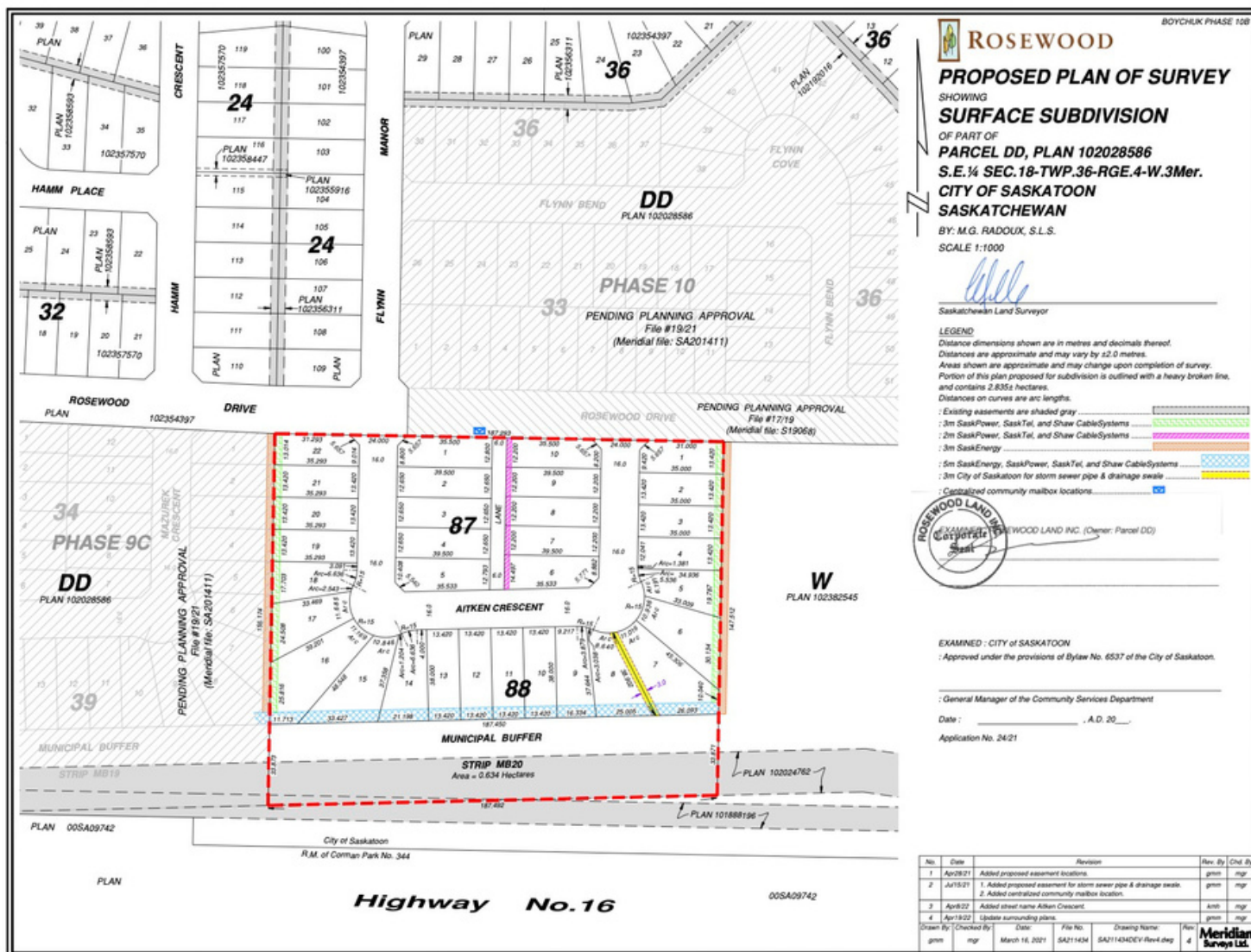
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BOYCHUK INVESTMENTS — CONTACT: RON OLSON



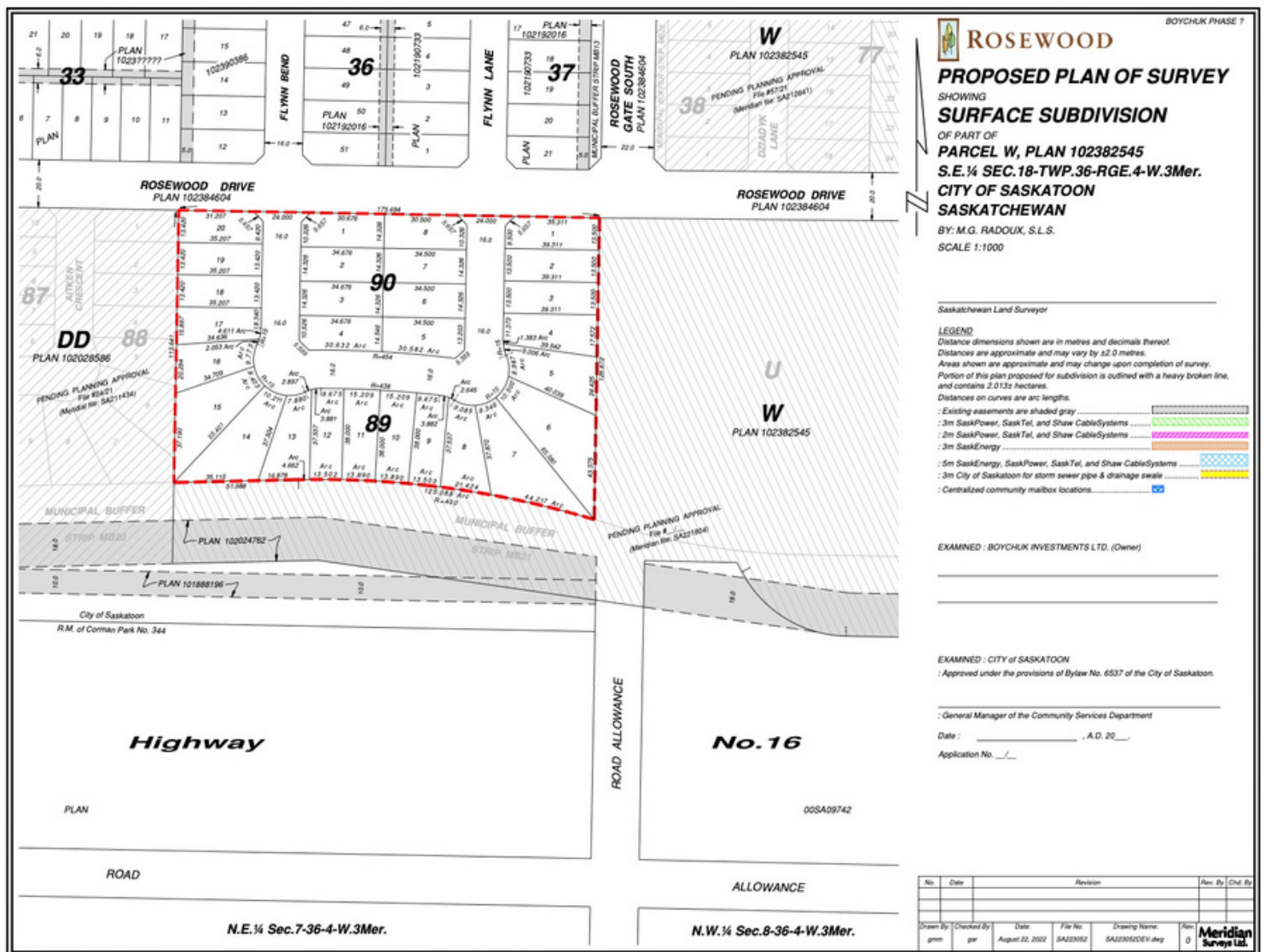
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BOYCHUK INVESTMENTS — CONTACT: RON OLSON



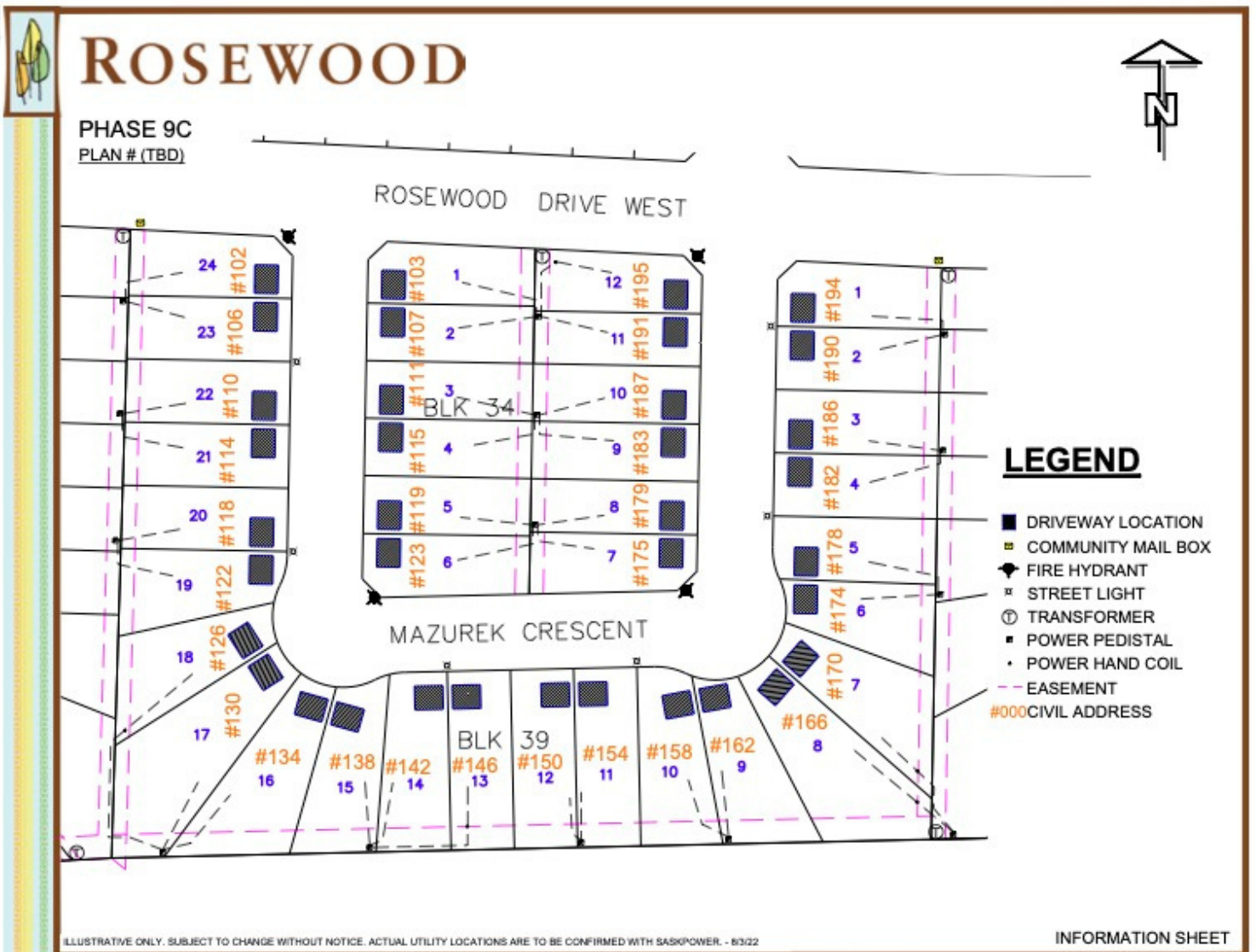
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BOYCHUK INVESTMENTS — CONTACT: RON OLSON



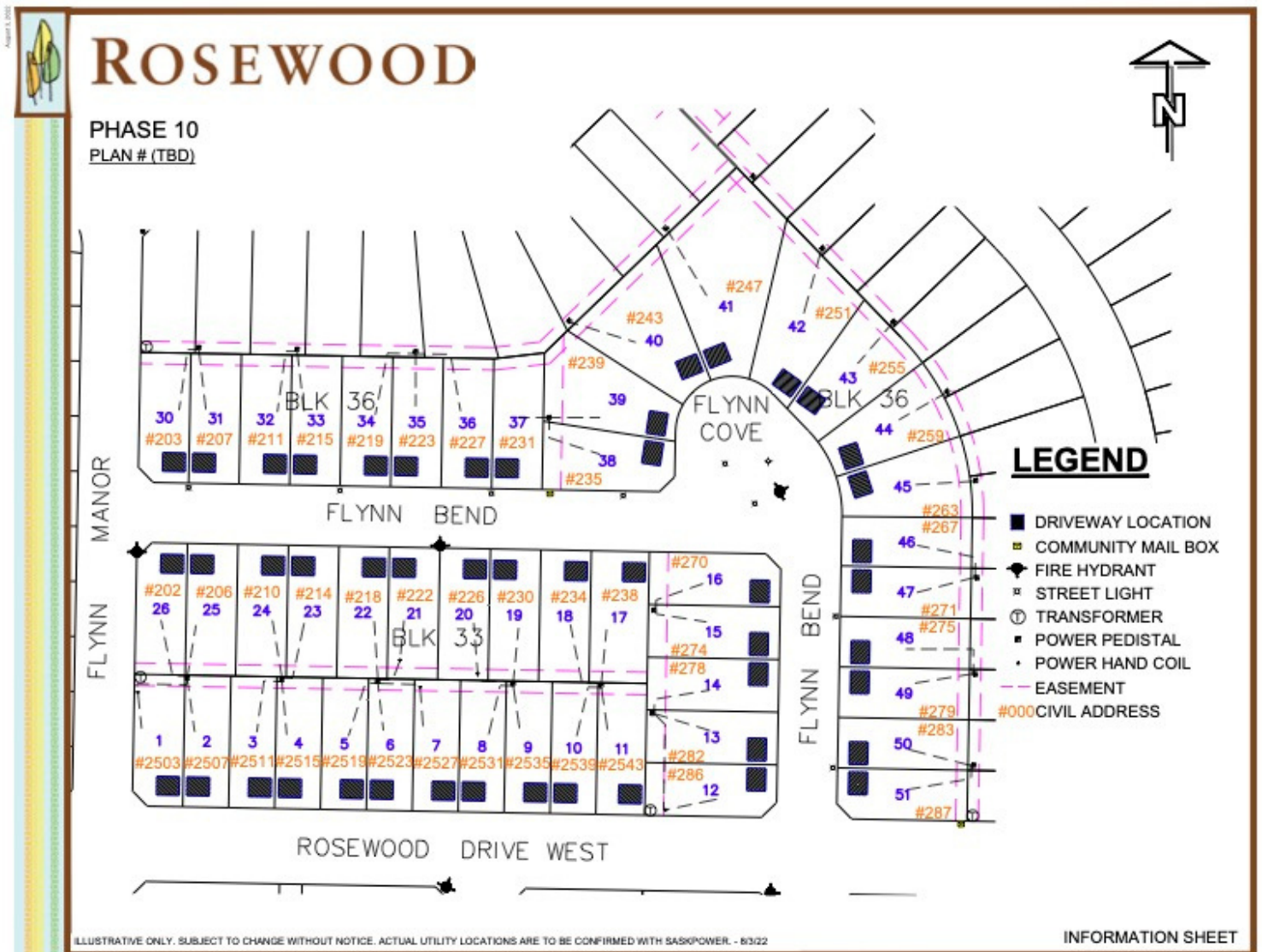
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BOYCHUK INVESTMENTS — CONTACT: RON OLSON



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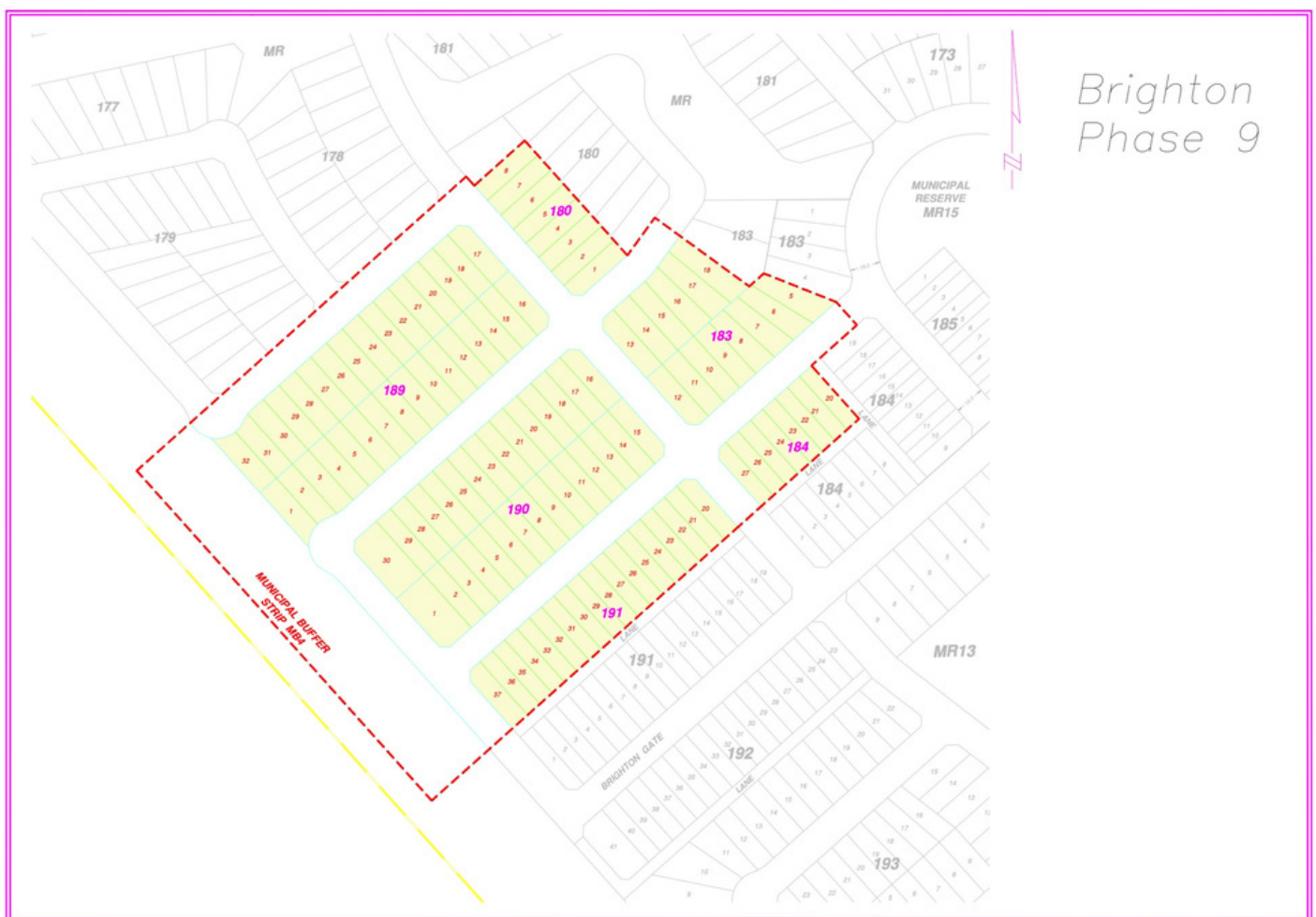


SASKATOON

DREAM — BRAD ZUREVINSKI



"Phase 9 in Brighton will be developed in 2023. Phase 9 is comprised of a mix of rear lane and front attached home lots. There are a total of 110 lots within this phase and development will coincide with demand as we move through 2023."

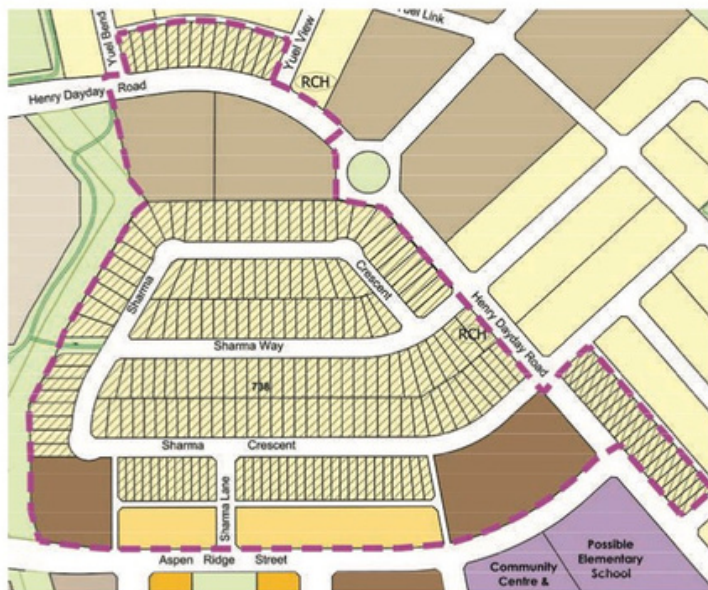


SASKATOON

SASKATOON LAND — CONTACT: saskatoonland.ca



Aspen Ridge Phase 7



- Legend**
- Low Density
 - Low Density Multi Unit
 - Medium Density Multi Unit
 - Mixed Use Commercial
 - Park
 - Drainage Channel
 - Available Lots
 - Aspen Ridge Phase 7 Boundary

Upcoming Release - Aspen Ridge Phase 7

- 217 single-unit lots to be released in 2023
- Lot sizes 7.54 to 14.63 metres

Aspen Ridge Phase 8



- Legend**
- Low Density
 - Low Density Multi Unit
 - Park
 - Aspen Ridge Phase 8 Boundary

Upcoming Presale - Aspen Ridge Phase 8

- Single-unit block faces to be released in 2023 through a presale process
- Applications for presale offering to be received in early 2023
- This process enables builder to provide desired lot widths that suit their specific home models

SASKATOON

SASKATOON LAND — CONTACT: saskatoonland.ca



Upcoming Multi-Unit Releases

- Parcel V (RM3) – 3.17 acres – Price TBD
- Parcel U (RM3) - 2.48 acres - Price TBD
- Parcel T (RM3) - 3.17 acres - Price TBD
- Parcel VV (RMTN1) – 2.23 acres – Price TBD
- Parcels to be released in early 2023

Available Multi-Unit Inventory

- Parcel D (RMTN1) - 1.63 acres - \$1,999,000
- Parcel E (RMTN1) - 1.80 acres - \$1,575,000
- Parcel F (RMTN) - 1.39 acres - \$1,183,000
- Parcel G (RMTN1) - 1.09 acres - \$1,173,000
- Parcel I (RMTN1) - 2.25 acres - \$1,906,000
- Parcel J (RMTN1) - 2.12 acres - \$1,793,000

Aspen Ridge Multi-Unit Parcels



Brighton

Upcoming Presale and Lot Release – Phase 3

- Single-unit blocks to be released in 2023 through a presale process
- Process enables builders to provide desired lot widths that suit their specific home models
- Portion of area to be released via lot draw
- Lot sizes TBD

Brighton Phase 3



SASKATOON

SASKATOON LAND — CONTACT: saskatoonland.ca



Kensington

Upcoming Multi-Unit & Mixed-Use Releases – Phase 6

Parcels O, P & Q (RMTN)

- To be release in Spring 2023
- Lots to be sold as pairs or groups
- Potential for fee simple single detached, semi-detached, or duplex homes
- Lot prices TBD
- Parcel O is graded for walkout basements

Parcels R & N (RMTN1)

- Parcel R – 4.87 acres - \$3,896,000
- Parcel N – 2.79 acres - \$2,232,000
- To be released in Spring 2023

Parcels S & U (B1B)

- Both sites are 0.62 acres - \$614,250
- To be released in 2022 with potential possession in early 2023
- Across from Mahoney Park - Village Square Park

Parcels T & V (RM3)

- Both sites are 2.09 acres - \$1,828,750
- To be released in 2022 with potential possession in early 2023
- Close to future elementary schools and Lions Century Park

Kensington Phase 6



Legend

	Upcoming Release		Park
	Low Density Multi Unit		Buffer
	Low/Med Density Multi Unit		Possible School Facility
	Medium Density Multi Unit		Landscaped Open Drainage
	Mixed Use		

Kensington Multi-Unit Parcels



Available Inventory – Accepting Offers

- Parcel AA (RMTN) - 1.27 acres - \$1,476,900
- Parcel W (RMTN) – 5.55 acres - \$4,726,000
- Parcel X (RMTN1) – 4.26 acres - \$3,728,000
- Parcel Y (RMTN) – 1.85 acres - \$2,030,400

SASKATOON

SASKATOON LAND — CONTACT: saskatoonland.ca

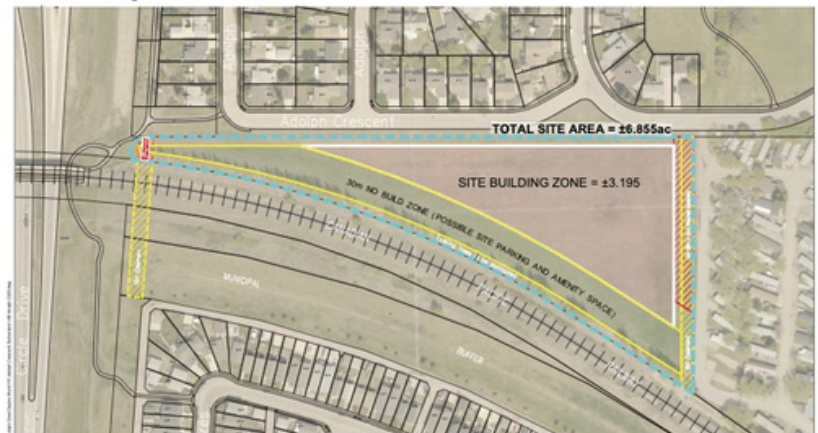


Infill Opportunities

115 Adolph Crescent – Accepting Offers

- o Site area – 6.86 acres
- o Building area – 3.20 acres
- o Zoning – RMTN1
- o Price - \$4,116,000

115 Adolph Crescent



River Landing

- o Parcel BB – 1.70 acres – Price TBD
- o Parcel D – 1.67 acres – Price TBD
- o To be released in 2023

River Landing



Additional Infill Opportunities

- | | |
|--------------------------------------------|---------------------------------------|
| o 131 Avenue S South – Pleasant Hill | o 201 26th Street West – Caswell Hill |
| o 1215 Dundonald Avenue – Montgomery | o 535 Avenue J North - Westmount |
| o 1013 23rd Avenue Street West - Westmount | o 508 Avenue J South – Riversdale |
| o 1111 Avenue I N – Hudson Bay Park | o 1532 Avenue D North – Mayfair |
| o 1212 Avenue B N - Mayfair | o 203 Avenue I North – Westmount |

SASKATOON

VICTORY MAJORS/WESTBOW CONSTRUCTION — CONTACT: JUSTIN WESTERINGH



Single family lots currently in inventory in Saskatoon - 79

Single Lots to be released in 2023 in Saskatoon - 40

Multi pieces currently held in Saskatoon - 3. Parcel R and S in Aspen Ridge (not started).
3220 11th Street - 75% complete (95 units).

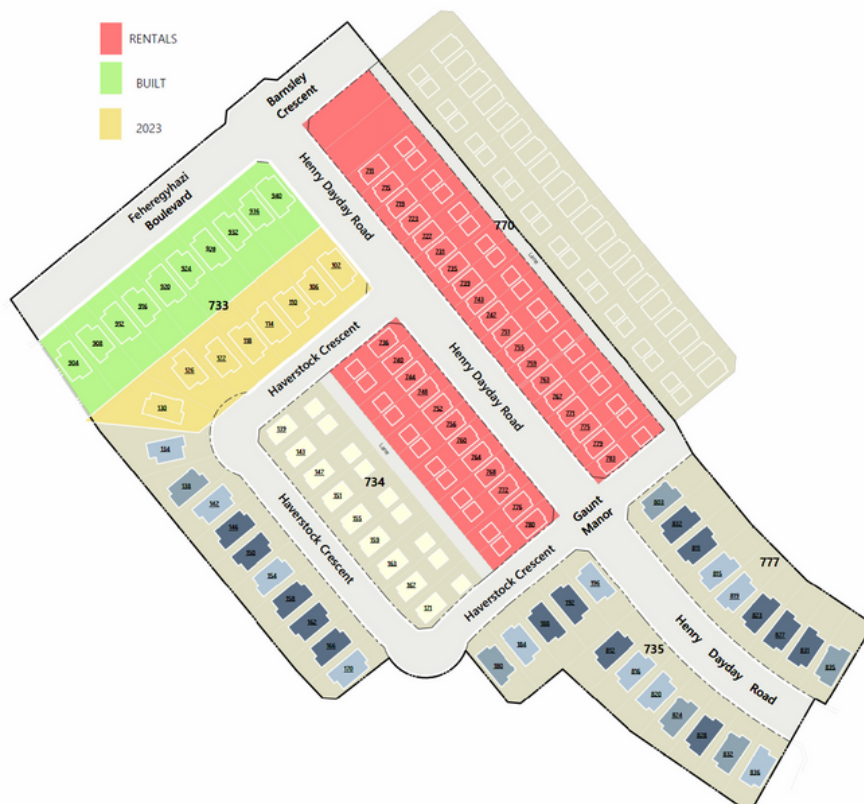
Aspen Ridge multi Parcel S multi family start in 2023 - 61 units - rental.

Multi pieces currently under construction in Warman - 116 units (900 St Andrews - 49% sales and 51% rentals) 75% complete

We are not planning on releasing any new Multi pieces for sale in Saskatoon in 2023.

We are planning on starting a 7 acre multi rental project 2023 in Warman.

We built 10 homes in Apsen Ridge 2022. We plan to build 15 single family for sale and 28 single family rentals in 2023.

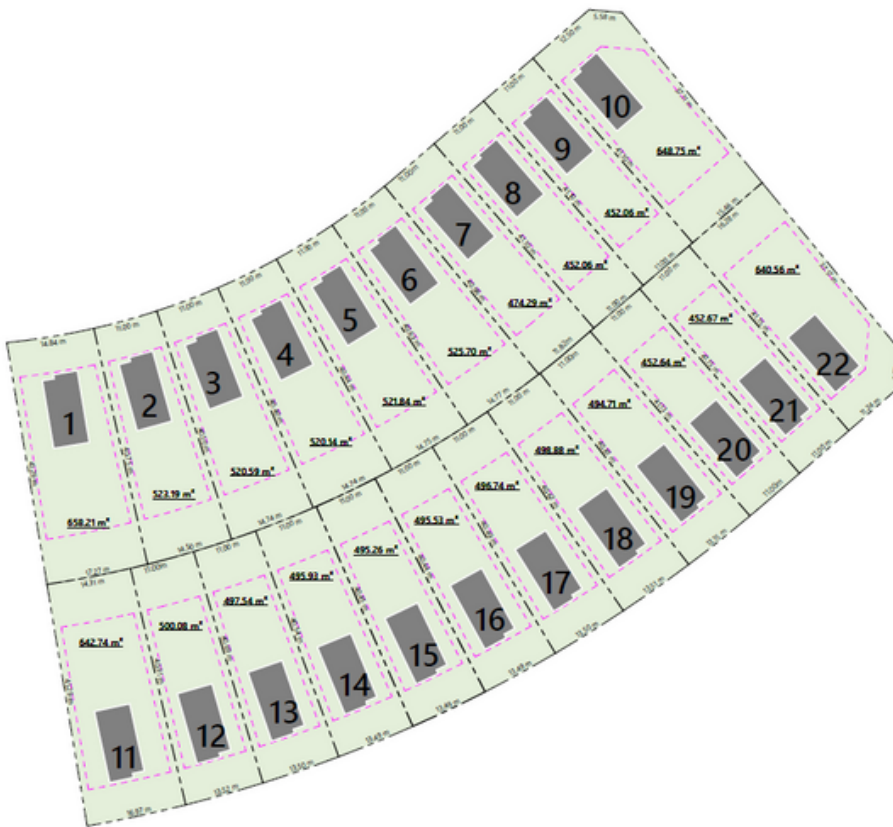


SASKATOON

VICTORY MAJORS/WESTBOW CONSTRUCTION — CONTACT: JUSTIN WESTERINGH



In 2023, Westbow plans to release 22 lots for sale in Aspen Ridge:



PARCEL HH

11460 m² -TOTAL AREA

11m LOT WIDTH

22 LOTS TOTAL

CLAVET

NORTH RIDGE DEVELOPMENT CORPORATION — CONTACT: DARRYL ALTMAN



"We began servicing the last remaining phases within our Lake Vista development in Martensville in 2022. Our intention is to complete the servicing in 2023 and release the lots to the public. In addition, we are entering the final planning stages for the approval of the Lake Vista II Concept Plan so that it is ready for servicing and lots when needed into the future. Regarding the other communities in which we work, an adequate supply of serviced lots currently remain. We do not anticipate any additional servicing in these communities next year."

PHASE 2 - DEVELOPMENT PLAN



ILLUSTRATIVE ONLY - SUBJECT TO CHANGE

306.242.2434 • northridgeland.ca • land@northridge.sk.ca

DALMENY

NORTH RIDGE DEVELOPMENT CORPORATION — CONTACT: DARRYL ALTMAN



DALMENY (LOEPPKY & BITNER) - DEVELOPMENT PLAN



LEGEND

- SINGLE UNIT
- PARK (MUNICIPAL RESERVE)

306.242.2434
northridgeland.ca
land@northridge.sk.ca



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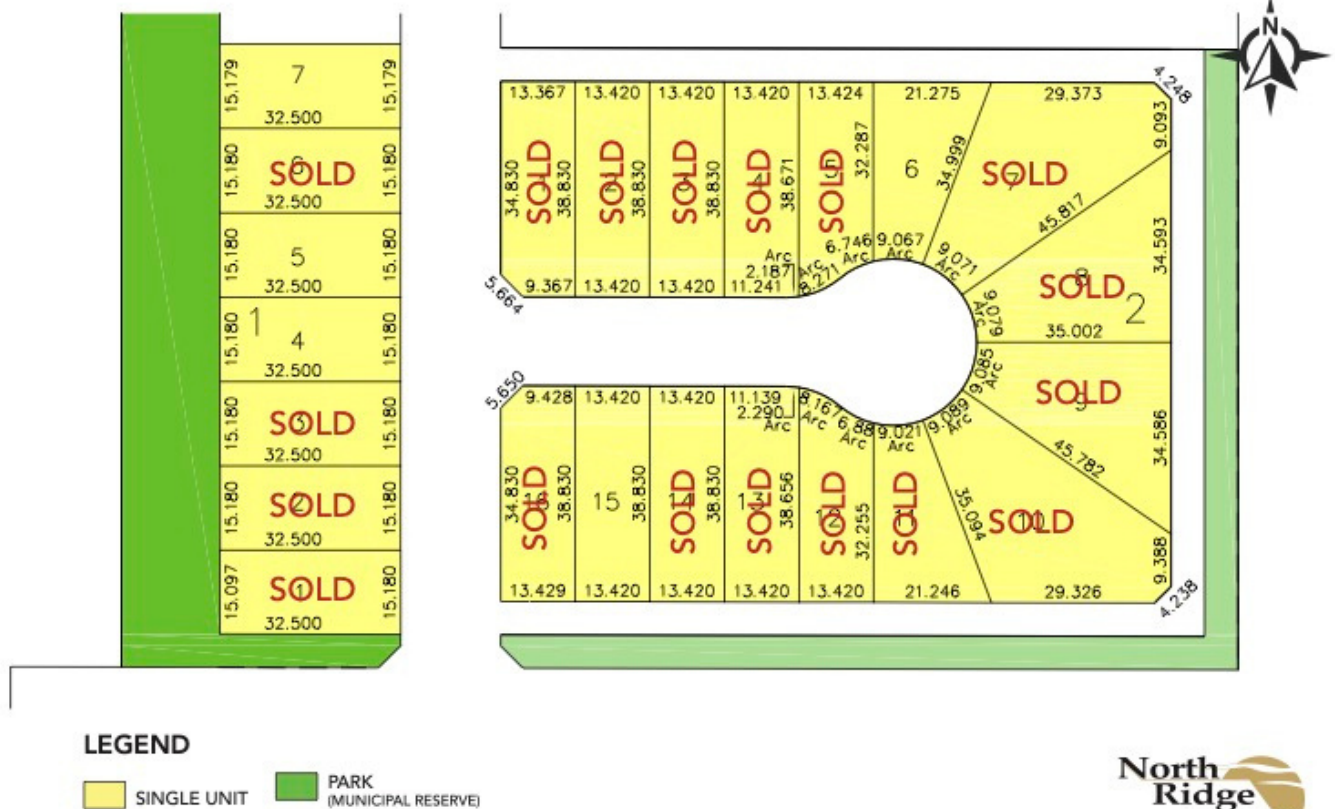
HUMBOLDT

NORTH RIDGE DEVELOPMENT CORPORATION — CONTACT: DARRYL ALTMAN



WESTWOOD VILLAGE HUMBOLDT - DEVELOPMENT PLAN

Humboldt



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MARTENSVILLE

NORTH RIDGE DEVELOPMENT CORPORATION — CONTACT: DARRYL ALTMAN



MARTENSVILLE

NORTH RIDGE DEVELOPMENT CORPORATION — CONTACT: DARRYL ALTMAN



PHASE 2B - DEVELOPMENT PLAN



LAKE VISTA

LEGEND

-  SINGLE UNIT
-  SINGLE UNIT
-  MULTI UNIT (STREET TOWNHOUSE)
-  PARK (MUNICIPAL RESERVE)
-  MULTI UNIT



306.242.2434
lakevista.ca

North Ridge
LAND DIVISION

ILLUSTRATIVE ONLY - SUBJECT TO CHANGE

PHASE 3 & 4 - DEVELOPMENT PLAN



LAKE VISTA

LEGEND

-  SINGLE UNIT
-  SINGLE UNIT
-  MULTI UNIT (STREET TOWNHOUSE)
-  PARK (MUNICIPAL RESERVE)
-  MULTI UNIT



306.242.2434
lakevista.ca

North Ridge
LAND DIVISION

ILLUSTRATIVE ONLY - SUBJECT TO CHANGE



North Ridge
LAND DIVISION

RM OF CORMAN PARK

NORTH RIDGE DEVELOPMENT CORPORATION — CONTACT: DARRYL ALTMAN



PROMINENCE POINTE - DEVELOPMENT PLAN

PROMINENCE POINT



LEGEND

- SINGLE UNIT
- PARK (MUNICIPAL RESERVE)

306.242.2434
northridgeland.ca
land@northridge.sk.ca



ILLUSTRATIVE ONLY - SUBJECT TO CHANGE

RM OF CORMAN PARK

NORTH PRAIRIE DEVELOPMENTS LTD. — CONTACT: ANGELA WILLIAMS



NORTH PRAIRIE
DEVELOPMENTS LTD.



Whisper River
ESTATES

AVAILABLE LOTS

#1 - 9.95ac
#2 - 8.77ac
#5 - 8.64ac
#9 - 6.05ac
#26 - 9.76ac
#30 - 10.85ac

306.931.2880

Celebrating **35** *Years*

NORTHPRAIRIEHOMES.COM

WARMAN

KH DEVELOPMENTS — CONTACT: CHAD HOLST

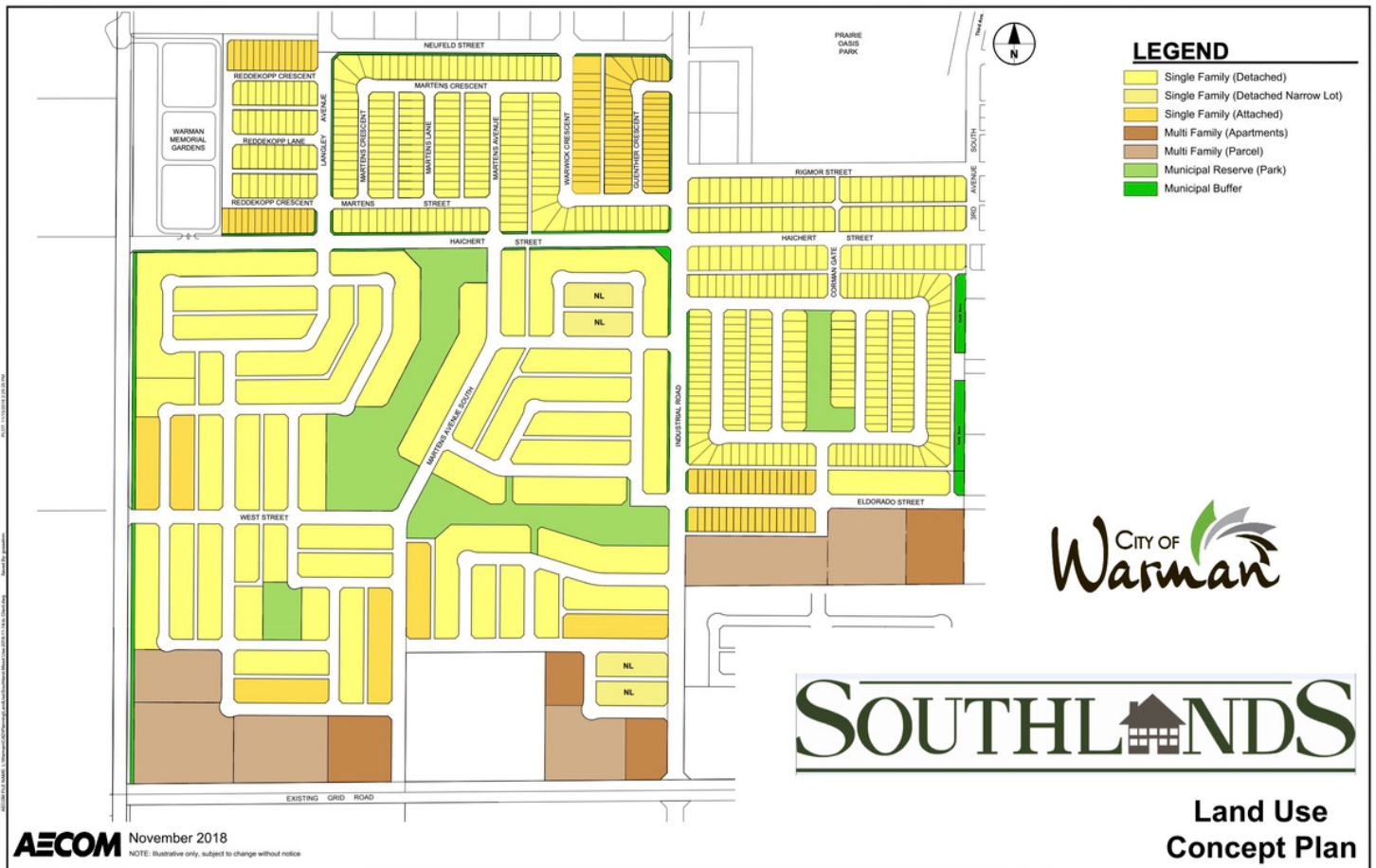


Current total lot inventory all areas: 322 Single Family, Multifamily Parcels 2.22ac and 2.31ac.

"KH Developments currently has a wide variety of available lots for purchase in our 3 residential subdivisions in the City of Warman. The Legends subdivision adjacent to the Legends Golf Course has 15m-20m product available starting at \$118,500, ranging up to walk out lots backing the golf course. Traditions has 15.24m product available starting at \$128,500 and full walkout lot product that backs onto Traditions lake starting at \$174,316. All our lots on both Legends and Traditions have either alley access or back green space with white picket fence included. Both Legends and Traditions have a \$5,000 driveway rebate available. The Southlands development offers greater affordability with 10.4m lots as low as \$97,000 and Duplex lots starting at \$155,000. Builders looking for more information should call to discuss builder lots terms, discounts, and general lot info. All lots and prices are shown on our website at www.khdevelopments.ca."



KH DEVELOPMENTS — CONTACT: CHAD HOLST



WARMAN

KH DEVELOPMENTS — CONTACT: CHAD HOLST



Saskatoon & Region
Home Builders'
Association



FOR MORE INFORMATION, CONTACT:

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