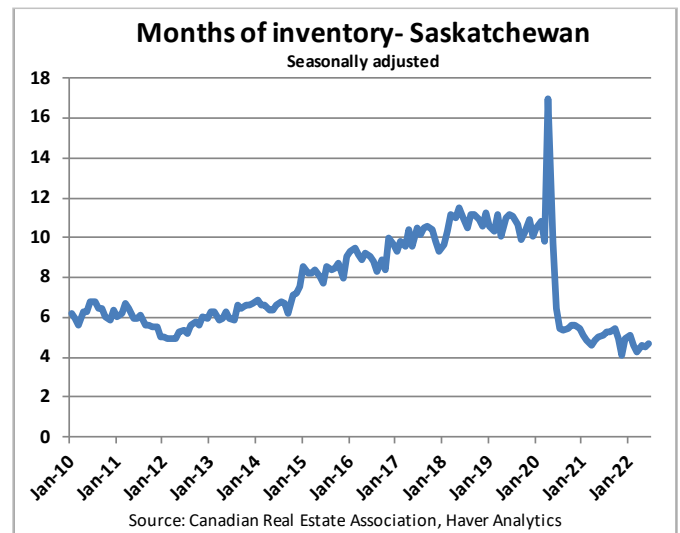
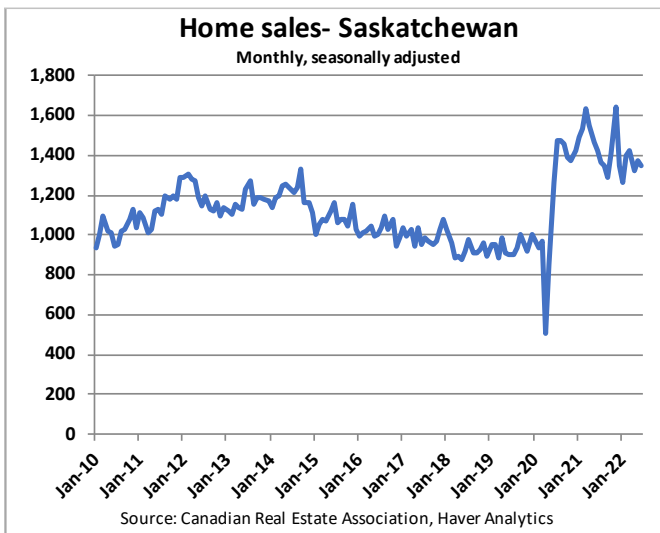




# Housing and Mortgage Market Review

## Housing markets buck the national trend

Seasonally adjusted home sales across Saskatchewan slipped 1.2% in the second quarter compared to the prior quarter. Still, demand remains very strong across the province with sales running well above long-term norms.



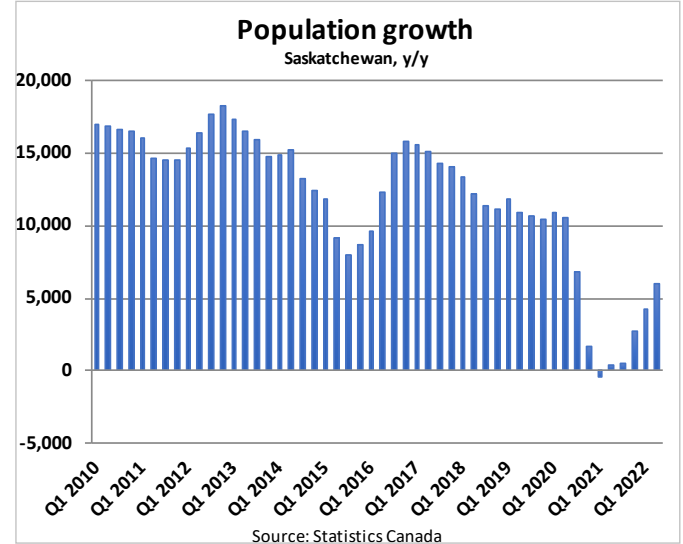
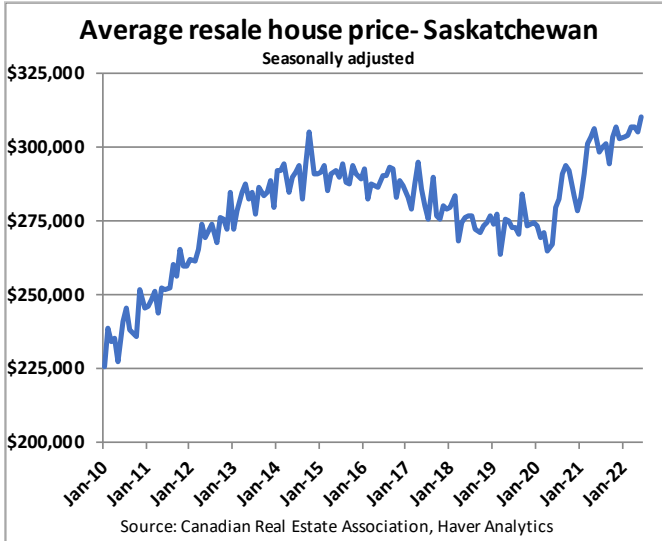
Inventory in the resale market rose 3.6% compared to Q1, but is still 13% below levels seen in 2021. Months of inventory ticked up to 4.7, which is well below decade averages of closer to seven. Even with a slowdown in sales, the market balance in Saskatchewan remains relatively tight.

Saskatchewan was one of only a couple provinces that saw house prices rise last quarter. They were up 1.2% compared to Q1 and up 4% compared to last year.



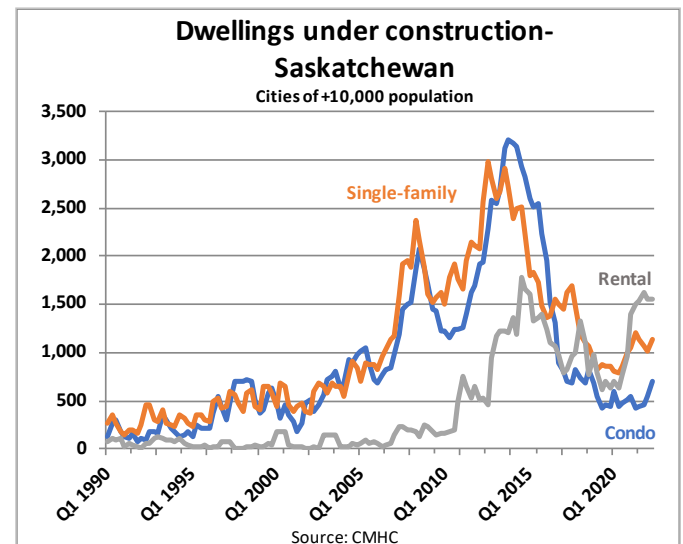
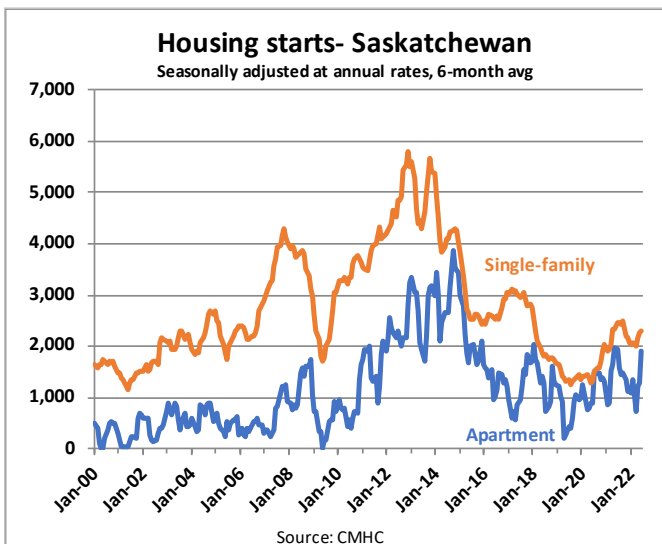
# Housing and Mortgage Market Review

## Saskatchewan



## Population growth continues to rebound

Saskatchewan's population has grown by 6,000 in the past year, which is up sharply from the lows, but remains barely half of the pre-pandemic highs.



Housing starts surged by 106% in the second quarter as developers had the busiest quarter since 2014, in large part due to a surge in activity in the apartment segment. Dwellings under construction continue to rise but remain well below levels seen in 2015.

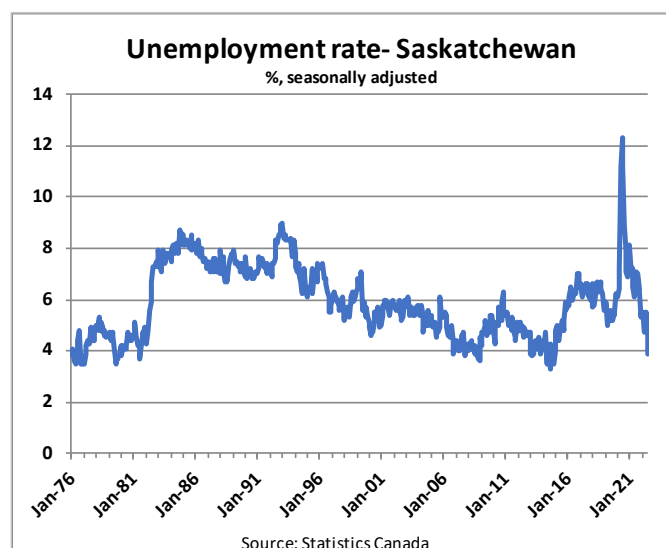
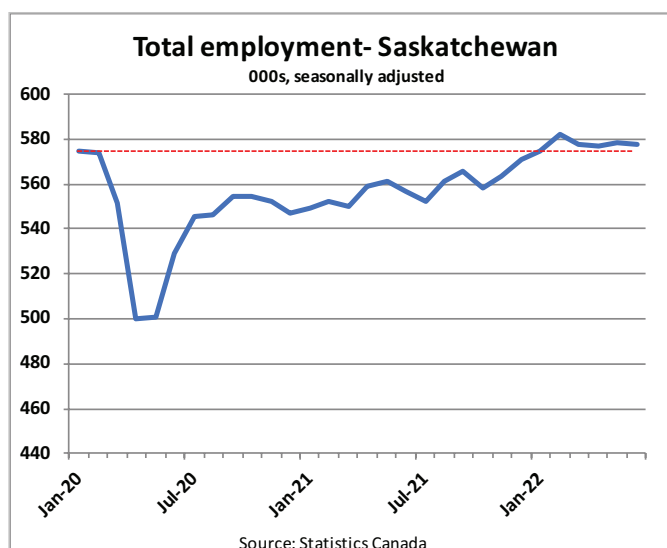


# Housing and Mortgage Market Review

## Saskatchewan

### Solid economic momentum continues in Q2

Employment was effectively unchanged last quarter, but with fewer active job seekers, the unemployment rate fell to 3.9% from 5% in Q1.



**What it all means:** Housing markets across Saskatchewan managed to buck the national trend and shrug off the impact of rising rates last quarter. Activity may dampen going forward as the full impact of the Bank of Canada's recent rate hikes take hold, but the market overall remains on solid footing.

*\*Any forecasts contained in this report are accurate as of the date indicated.*

Ben Rabidoux is the founder of Edge Realty Analytics ([www.edgeanalytics.ca](http://www.edgeanalytics.ca)), which equips top real estate and mortgage professionals with timely research and insightful marketing infographics to help them stand apart from the competition and stay engaged with their clients and prospects.

He is also the founder and president of North Cove Advisors, a market research firm serving institutional and high net worth clients since 2013 that is consistently ranked top 5 for Canadian economic coverage by Brendan Wood International.

He is a frequent guest and contributor in major media outlets, including Bloomberg, The Wall Street Journal, Reuters, The Globe and Mail, The Toronto Star, Macleans, and many others.



MORTGAGE PROFESSIONALS CANADA