

## 2021 Growth Monitoring Report

### ISSUE

The Growth Monitoring Report provides information on residential, commercial and industrial development in Saskatoon, as well as a number of other growth-related indicators for the city.

### BACKGROUND

The Growth Monitoring Report is an annual report and includes general demographic changes and statistical information on how the city is growing, as well as specific information on planned servicing of residential, commercial, industrial lands and information on existing and potential infill projects in the city. This report provides data that will help monitor progress towards policy goals, plan servicing needs, and inform policy and program reviews. It includes the following:

- 1) Summary of City of Saskatoon (City) guiding documents and targets;
- 2) Summary of key growth indicators;
- 3) Review of market demand for residential and non-residential land;
- 4) Builder and developer inventory levels and housing market assessment;
- 5) Market absorption and new neighbourhood build-out time frames;
- 6) Inventory of infill opportunities on lands owned by the City; and
- 7) Planned servicing schedules within approved concept plan areas from 2022 to 2024.

The Growth Monitoring Report is produced by the City. As part of this process, Administration collects servicing projections from all major land developers in Saskatoon. The collected information is used by various departments to plan and budget for growth-related infrastructure, including investments that are detailed in the Land Development Capital Budget. The 2021 Growth Monitoring Report is provided in Appendix 1.

### DISCUSSION/ANALYSIS

#### Key Indicators and Housing Demand

The population of Saskatoon has seen steady growth the last few years, with an average population growth rate of 1.6% per year for the 2018 to 2020 period. For the 2021 to 2023 period, based on economic and housing indicators, an average growth rate of approximately 1.5% per year is anticipated. A growth rate of 1.5% per year would result in a total population increase of approximately 12,922 over the next three years, suggesting a demand for approximately 5,169 dwelling units.

#### Residential Land Inventory

As of July 1, 2021, 1,124 vacant one-unit dwelling lots were held by developers and 1,365 one-unit dwelling lots were held by builders, for a total of 2,489 vacant one-unit dwelling lots. At this time, builders and developers also maintained a total inventory of

approximately 252 acres of vacant land zoned for multiple-unit dwellings, which could accommodate approximately 5,993 multiple-unit dwelling units.

City Council has set a target of maintaining land for 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, projected demand for one-unit and multiple-unit dwellings in the upcoming year. Based on current inventory levels, these targets have been met or exceeded. Of the total current inventory level, the vacant land has the potential to accommodate a total of 8,482 dwelling units; therefore, the current inventory has the capability of accommodating an additional 16,717 people. At a growth rate of 1.5%, these dwelling units could be absorbed into the market in approximately three to four years.

### Infill Development

While residential land inventory, noted above, primarily accounts for greenfield development (new development on the periphery of the city), a number of City-owned infill projects being considered by Administration have been highlighted in the report. In addition, there are a number of privately led major residential infill developments that have been proposed or are under construction. These include major projects at 639 Main Street, 410 5th Avenue N, 512 – 520 Main Street and 1012 College Drive.

### Residential Servicing Plans

Over the next three years, land developers in Saskatoon are planning to service sufficient land for an estimated 4,424 additional dwelling units, which includes 2,408 one-unit dwelling units and 2,016 multiple-unit dwellings. This amount of newly serviced land, alongside the current existing inventory would support an annual population growth rate of 2% over the same time period, and will exceed the targeted minimum residential inventory levels. The greenfield servicing projections in the Growth Monitoring Report are based on information from land developers, who in turn monitor market demand, current servicing levels existing inventory levels and economic forecasts. Should population growth be lower or higher than expected, developers can manage their risk levels by delaying or progressing the servicing of new land to avoid an oversupply or undersupply of serviced land. Use of a phased servicing approach, which involves the installation of deep utility services one year and roadway construction the following year, provide additional flexibility in managing capital outlay and land supply objectives.

### Industrial and Commercial Servicing Plans

From 2021 to 2023, developers plan to service 39.27 acres of industrial land in the city, the majority of which will occur in the Marquis Industrial area. There are currently 136 acres of vacant sites zoned for commercial development. Developers currently do not plan to service any new commercial sites. Due to the current inventory of commercial space and the amount of future commercial land that has been identified in City Council approved Sector Plans and Concept Plans; it is anticipated that enough land is available for commercial opportunities over the next three years. There is no commercial servicing projection.

**NEXT STEPS**

This report is produced annually. The 2022 Growth Monitoring Report will be presented to the Standing Policy Committee on Planning, Development and Community Services in late 2022.

**APPENDICES**

1. 2021 Growth Monitoring Report

**REPORT APPROVAL**

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