

SREDA'S Q2 2019 ECONOMIC RATING

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FOR THE SASKATOON REGION

Economic indicators for Q2 2019 show continued stability in the local economy. While employment remains fairly flat unemployment has stayed near the 6% mark, falling from recent years of higher rates. The housing market continues to correct with home prices falling and starts trending lower than previous years. However, demand is increasing with a 9% year over year growth in sales. External factors like international trade relationships remain important to watch. Canada/China relations effect Saskatchewan agriculture exports and the unknown outcome of the USCMA agreement adds another layer of uncertainty.

Alex Fallon, President and CEO, SREDA

REAL GDP (2012 \$) AND POPULATION PROJECTIONS

CMA GDP: 2019 FORECAST

\$23.74B

▲ 2.2% Change from 2018

CMA POPULATION: Q2 2019

328,245

▲ 0.5% Change from Q1 2019

POPULATION: Q2 2019

1,171,668

▲ 0.3% Change from Q1 2019

LABOUR MARKET - SASKATOON CMA (Q2 2019)

UNEMPLOYMENT RATE

6.1%

▲ 0.1 PP Change from Q1 2019

EMPLOYMENT LEVEL

179,733

▲ 0.6% Change from Q1 2019

LABOUR FORCE

191,267

▲ 0.7% Change from Q1 2019

PARTICIPATION RATE

69.7%

▲ 0.1 PP Change from Q1 2019

HOUSING MARKET, YTD (JAN-JUN 2019)

CMA HOUSING STARTS

515

▼ -16.4% Change from 2018

BUILDING PERMITS (YXE)

\$394M

▲ 15.7% Change from 2018

EXISTING HOME SALES (YXE)

1,848

▲ 8.9% Change from 2018

AVERAGE HOME PRICE (YXE)

\$328,520

▼ -1.7% Change from 2018

OTHER INDICATORS, YXE YTD (JAN-JUN 2019)

NEW BUSINESS LICENSES (YXE)

731

▲ 3.8% Change from 2018

INFLATION (YXE)

1.6%

▲ 1.2 PP Change from 2018