

CHAMBERLINK

EDR's July Economic Brief reveals strong prairie economy

BY CHRIS LANE

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July's Economic Brief takes a deeper dive into Regina's rental market leading year-over-year in price increases. Regina's rental market is facing pressure from population growth, economic factors, and a limited supply of rental properties, leading to a 22 per cent year-over-year increase in rent prices. This situation contrasts with cities like Vancouver and Toronto, where higher vacancy rates and an oversupply of rental units have resulted in small rent decreases.

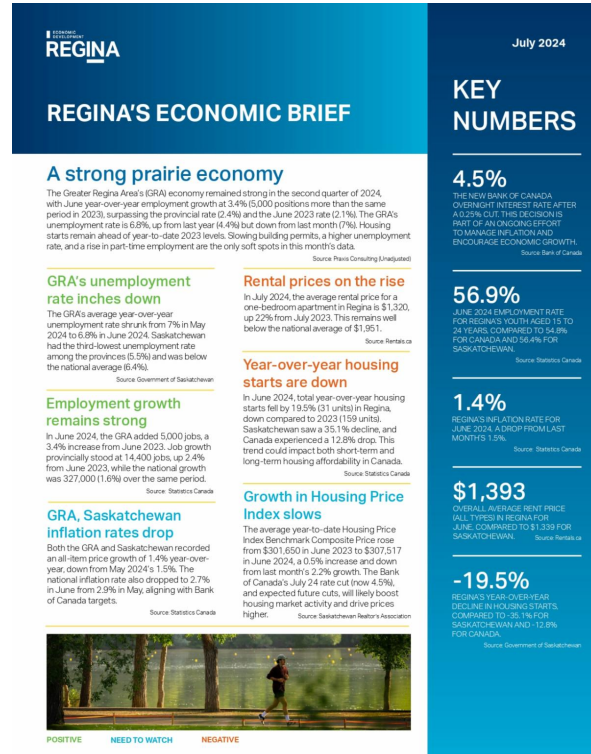
Regina's smaller market and tighter supply dynamics have resulted in demand outpacing supply. Other prairie cities like Edmonton and Saskatoon have also experienced notable rent increases.

Despite the increase, Regina rents remain among the most affordable cities in Canada, placing 24th out of 25 cities studied by Rentals.ca.

Other highlights from this brief include:

- Employment growth continues to be strong. In June 2024, the Greater Regina Area (GRA) added 5,000 jobs, a 3.4% increase from June 2023. Job growth provincially stood at 14,000 jobs, up 2.4% from June 2023, while the national growth was 327,000 (1.6%) over the same period.
- The average year-to-date Housing Price Index Benchmark Composite Price rose from \$301,650 in June 2023 to \$307,517 in June 2024, a 0.5% increase, although slightly down from last month's growth rate of 2.2%.
- The July average rental price for a one-bedroom apartment in Regina is \$1,320, up 22% from a year ago, but well below the national average of \$1,951.

To access the complete July Economic Brief, click [HERE](#).



UPCOMING REGINA CHAMBER EVENTS

THURSDAY, AUGUST 15

Member Appreciation BBQ

@ Access Communications

11 a.m. -- 2 p.m.

**MEMBER
APPRECIATION BBQ**

THURSDAY, AUGUST 15TH

Access Communications
2250 Park Street

11 a.m. - 2 p.m.

Complimentary

*** Please register ***



WEDNESDAY, SEPTEMBER 4

BEER-AUCRACY

Networking event featuring

guest speaker: Carla Beck,

Leader, Saskatchewan NDP

The Artesian

5 p.m. -- 7 p.m.



REGINA & DISTRICT
CHAMBER of COMMERCE
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BEER-AUCRACY

For more information or to register for this outstanding Chamber event click [HERE](#)

"We acknowledge, with respect and truth, that we work and support the business community in Treaty 4 Territory and the traditional lands of the Cree, Saulteaux, Dakota, Lakota, and on the homeland of the Metis Nation."

Major construction projects making headway

The City's major infrastructure projects continue to progress. Below is the latest construction information on four major improvement projects.

Dewdney Avenue Corridor Revitalization Project

The next phase of construction is underway with wastewater and stormwater infrastructure installation. For this phase, the City has installed temporary pipes and pumps to maintain existing wastewater service levels in the area during construction.

Water Network Expansion Project

Crews continue to install the water main along Ring Road, now working near the Albert Street North on-ramp and the McDonald Street underpass. The City is using a trenchless auger boring method for this installation, which allows some roads and rail lines to stay open.

Southwest Sewer Upgrade Project

Construction of the large diameter sewer line between the McCarthy Pumping Station and Regina Avenue continues in A.E. Wilson Park and near McCarthy Boulevard. The City has coordinated construction with the contractor to help provide continued safe access to Rick Hansen Optimist Park throughout most of the summer.

11th Avenue Revitalization Project

11th Avenue between Lorne Street and just east of Scarth Street remain closed to accommodate SaskPower and SaskTel's work. To help pedestrians navigate through this construction, we have installed accessibility ramps, wayfinding signs and crosswalks in between the work zones.

Residents can learn more about these major projects, as well as other important construction at [Regina.ca/construction](https://regina.ca/construction).



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