

# **KPMG Study: Saskatchewan's Rental Housing Industry Contributes \$1.6 Billion to the Canadian Economy Annually**

**November 29, 2016**

Saskatchewan's rental housing industry contributed over \$1.6 billion to Canada's GDP in 2015, while supporting 10,100 full-time jobs, and generating \$480 million in tax revenues to governments. So says a new report by KPMG released today by the Saskatchewan Landlord Association Inc. (SKLA) and the Canadian Federation of Apartment Associations (CFAA). The report and a summary are available to download at the SKLA and CFAA websites.

Based on research completed in November 2016 by KPMG Canada using data from Statistics Canada, the report covers the economic contribution of apartment construction, renovation and operations in Saskatchewan. The rental housing industry, which includes purpose-built rental units, the condo rental market and the secondary rental market, provides 82,600 dwellings for residents of Saskatchewan.

Overall, the Canadian rental housing industry contributes \$69.3 billion GDP and 436,000 full-time equivalent (FTE) jobs to the Canadian economy; and more than \$25.8 billion in Government revenues. The Canadian rental housing industry has a larger economic impact and contributes more FTE jobs to the economy than do the mining industry and the aerospace industry.

## **Highlights from the report**

Saskatchewan's rental housing industry:

- generates 10,100 full time equivalent (FTE) jobs,
- generates \$1.6 billion in Canada's GDP, and
- produces more than \$480 million in government revenues.

SKLA President, Jamie McDougald, said, "We are proud of our membership and the industry as a whole. Beyond providing housing options, the Saskatchewan rental housing industry has had significant positive impact on the Provincial economy by offering substantial employment opportunities, as well as contributions to the GDP and tax revenues."

CFAA President, John Dickie, said, "People do not realize how important rental housing is for the economy, and for jobs, quite apart from the industry's role in providing an affordable, flexible housing option for a wide range of the population."

## **About SKLA**

The SKLA is a not-for-profit membership organization representing the interests of over 700 landlord members in the Province of Saskatchewan. The SKLA's mandate is to promote fair rental housing legislation and policy, inform members of issues affecting the industry, and to create opportunities for members to more effectively manager their properties.

## **About CFAA**

The Canadian Federation of Apartment Associations represents the owners and managers of close to one million residential rental suites in Canada, through direct membership and 11 provincial and regional associations across Canada. CFAA is the sole national organization representing the interests of Canada's \$480 billion private rental housing industry, which houses more than nine million Canadians.

## **About KPMG**

KPMG Canada is one of the nation's most respected accounting and management consulting firms. Around the world, member firms of KPMG International have a work force of 174,000 professionals in 155 countries.

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