



**Saskatoon
Housing
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Partnership**

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NEWS RELEASE

FOR IMMEDIATE RELEASE

DEMAND FOR AFFORDABLE SENIORS' HOUSING REMAINS HIGH *...“vacancy rates only tell one side of the story.”*

Saskatoon — A recent report released by the Canada Mortgage and Housing Corporation (CMHC) indicates that there was a 3.8 percent vacancy rate increase for standard retirement home units in Saskatchewan between April 2009 and April 2010. Nevertheless, demographic projections and decreasing housing affordability support the need for more affordable housing units for seniors across the province.

Despite reported increases in vacancy rates, the average monthly rent for a seniors housing unit in Saskatchewan also increased from \$2,131 to \$2,179 between April of 2009 and April of 2010. “Unfortunately, seniors living on a fixed income are at a significant disadvantage as housing costs rise because their income remains the same,” states Stacie Beever, Director of Development Services for the Saskatoon Housing Initiatives Partnership. “It is likely that the increasing seniors’ housing vacancy rates also reflect the inability of many seniors to afford current rents throughout Saskatchewan.”

Generally speaking, housing is considered to be affordable if the monthly rent or payments (rent, mortgage payments, property taxes, utilities, condo fees, etc.) amount to no more than 30 percent of the gross annual income of an individual or couple. According to Statistics Canada,

the national average income (before taxes) is \$31,000 for senior males and \$27,300 for senior females. Therefore, those seniors with incomes at or below the national average can afford to pay between \$682 and \$775 per month.

The Saskatoon Housing Initiatives Partnership is dedicated to working with community partners to address issues related to affordable housing in our community of Saskatoon.

For more information, please contact:

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The Saskatoon Housing Initiatives Partnership

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