BMO Survey: Turning National Housing Anxiety Into A Prairie Opportunity

Why Saskatchewan—and Regina—Are Canada's Best Bet for First-Time Homebuyers

A new BMO Real Financial Progress Index survey paints a sobering picture for many Canadians hoping to enter the housing market. Rising recession fears, high interest rates, and declining confidence have left a growing number of would-be buyers sidelined. In fact, half of Canadians now believe homeownership is less attainable than just one year ago, and over two-thirds are waiting for rates to fall before making a move.

However, while major urban markets like Vancouver and Toronto remain out of reach for most first-time buyers, Saskatchewan, and Regina in particular stand out as rare beacons of hope.

A National Crisis Meets a Prairie Opportunity

According to the BMO survey:

- 67% of Canadians say they're holding off on buying due to interest rates.
- 52% would consider relocating to another province or country to afford a home.
- 43% of current homeowners say they couldn't have done it without help from family.

In places like the GTA or Lower Mainland, where average home prices are still well over $1 million, the path to homeownership often feels like a generational challenge. Here in Saskatchewan, the reality is very different.

One of Canada's Most Affordable New Home Markets

Regina remains one of the most affordable cities in the country to build a new home, offering a major competitive advantage in today's uncertain housing climate. While the national conversation centers on waiting for rates to fall or relying on family support, Saskatchewan offers what many Canadians are craving: a chance to own, build equity, and start a life—without crushing debt or compromise.

Consider this:

- The cost to build a new home in Regina is often hundreds of thousands less than in cities like Calgary, Ottawa, or Victoria.
- Saskatchewan's land availability, lower construction costs, and reasonable development charges create the ideal conditions for attainable new housing.
- Regina's newer neighbourhoods offer first-time buyers modern, energy-efficient

homes with high-quality infrastructure and strong resale potential.

A Strategic Time to Make the Move

Many first-time homebuyers feel they've "missed their moment." But in Regina, that moment may be right now. Builders and developers have inventory. Municipal policies are increasingly supportive of new housing. And despite national concerns, Regina continues to offer a stable economy, growing opportunities, and an exceptional quality of life—all at a fraction of the cost of Canada's largest markets.

For young professionals, families, and newcomers ready to stop renting and start investing in their future, Regina provides:

- Affordability without sacrifice.
- Space to grow with yard, garage, and room to breathe.
- A real chance to own—without needing to rely on the "*Bank of Mom and Dad*."

The Bottom Line

Economic uncertainty is reshaping how Canadians think about homeownership. But for those willing to look beyond the headlines and explore new opportunities, Saskatchewan stands out as a smart, stable, and affordable alternative.

Regina offers first-time buyers something increasingly rare in Canada: hope.

Now is the time to take advantage of low land prices, a supportive building environment, and one of the most competitive new home markets in the country. As Canadians continue to reimagine the dream of homeownership, Regina is quietly proving that the dream is still very much alive—right here on the Prairies.

Learn more about Housing and Regina's Great New Neighbourhoods at
www.reginahomebuilders.com