# Renting vs. Buying: Why Homeownership Still Matters in Saskatchewan

***The debate over whether it's better to rent or buy a home has long divided Canadians*.**


On one side, advocates argue that renting provides flexibility and fewer upfront costs, while homeownership offers stability and long-term equity. With housing affordability under pressure across the country, the question is especially relevant for younger Canadians weighing their options.

## The Case for Renting

Some financial experts, such as Alex Avery, author of The Wealthy Renter, contend that renting can be a financially sound choice. Avery notes that many people underestimate the costs of ownership, which extend beyond mortgage payments to include property taxes, insurance, maintenance, and transaction costs. He argues that for individuals who invest their savings elsewhere (such as in RRSPs, TFSAs, or index funds), renting can reduce risk and provide greater financial flexibility.

Avery developed his perspective during periods when home prices in markets like Vancouver and Toronto were climbing rapidly, creating what he describes as speculative pressure on young buyers to enter the market at any cost. In his view, ownership should not be treated solely as an investment strategy but as one of several possible financial tools.

## The Argument for Ownership

On the other hand, many real estate professionals argue that renting over a lifetime leaves people financially vulnerable. Someone paying $2,000 per month in rent would spend more than $800K on rent by retirement (age 25 to 60), not accounting for inflation, with nothing to show for it in terms of equity.

This view resonates in Saskatchewan, where the cost gap between renting and owning is narrower than in major urban centers. In Regina, for example, average home prices remain significantly more affordable compared to cities like Vancouver or Toronto, and ownership is still within reach for many middle-income households. This affordability advantage means that Saskatchewan residents may be better positioned than their counterparts elsewhere in Canada to build long-term equity through ownership.

Owning a home also brings unique benefits. In Canada, the principal residence exemption makes capital gains on a primary home tax-free, a powerful wealth-building tool. Additionally, as McGill University professor Sebastien Betermier points out, homes can serve as collateral, giving owners access to credit through home equity lines. A safety net that renters don't have.

**A Saskatchewan Perspective**

While renting offers short-term flexibility, ownership in Saskatchewan remains a pathway to long-term financial security. Provincial data consistently shows that homeownership is a cornerstone of household wealth, with homes making up 70–80% of most families' net worth. In Regina and other Saskatchewan communities, relatively stable housing prices, strong ownership rates, and recent provincial incentives, such as the PST rebate on new home construction and programs supporting secondary suites, can reinforce the value of buying.


For first-time buyers in Saskatchewan, the challenge often comes down to saving a down payment rather than managing monthly affordability. Experts suggest practical strategies, such as starting with a modestly priced home or delaying non-essential expenses like vehicle upgrades. These trade-offs may enable households to enter the market earlier and begin building equity sooner.

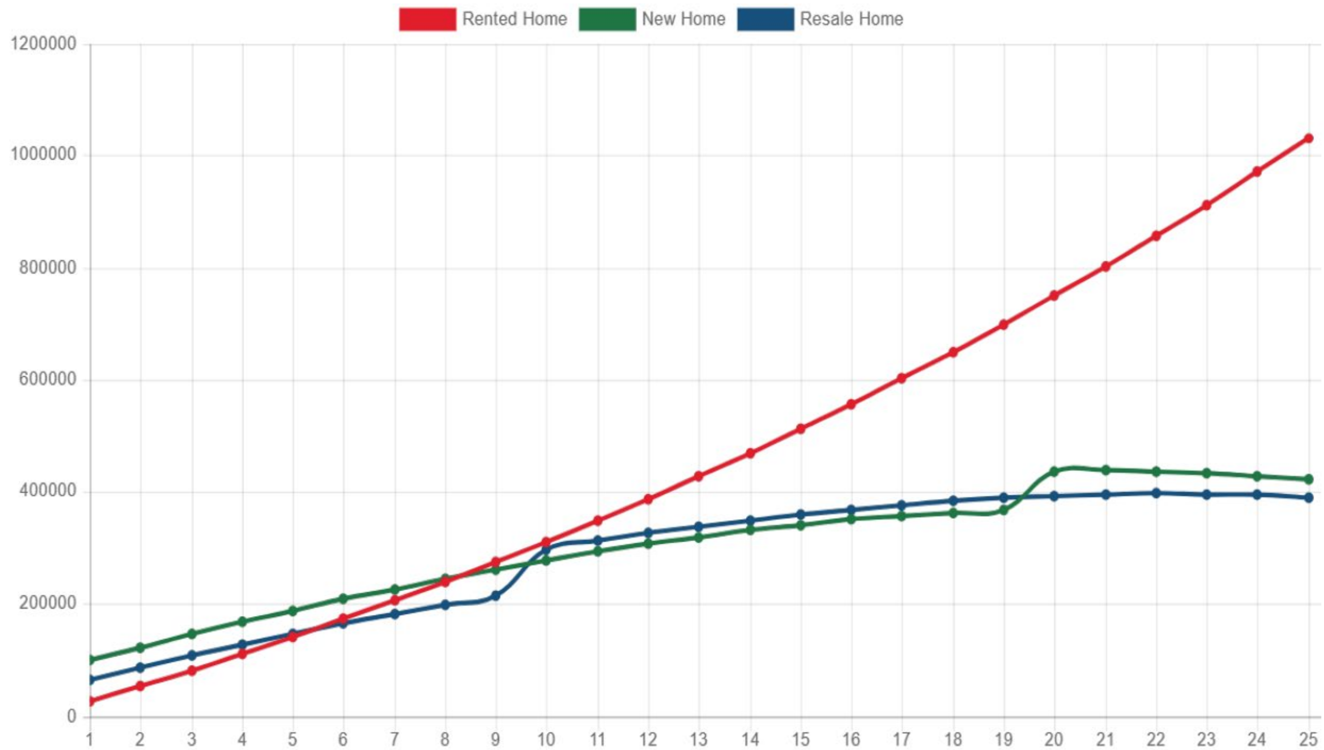
**Life-Time Cost Calculator**

Of course, everyone's circumstances are unique. That's why we encourage you to explore different housing options using the Lifetime Cost Calculator at www.reginahomebuilders.com

For example, you can compare scenarios such as:

- A newly built home priced at $550,000
- A resale home priced at $425,000 with a $50,000 remodeling budget
- Renting a new or newer townhouse at $2,000 per month

Over a 25-year period, the Lifetime Cost Calculator shows that the total cost of ownership between the new home and the resale home is only about $30,000 apart. In contrast, renting over the same period costs more than $600,000 extra.




Source: [Lifetime Cost Calculator] at reginahomebuilders.com

### The Bottom Line

Renting will always have a role, particularly for students, new professionals, or those in transitional life stages. In a market like Regina's, where homeownership is still attainable relative to many Canadian cities, the long-term financial and personal security of buying may outweigh the perceived benefits of renting for life.

For Saskatchewan residents, the evidence suggests that owning isn't just about having a place to live. It's about building stability, wealth, and opportunity for the future.

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