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ASR calls for rental market initiatives

BY JOE COUTURE, THE STARPHOENIX OCTOBER 31, 2011

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Neither of Saskatchewan's major political parties is proposing changes needed to improve the rental market in the province, says the Association of Saskatchewan Realtors.

"We don't feel there's been enough attention paid to encouraging rental property construction and maintenance of existing units," said Bill Madder, executive vice-president of the organization. "The parties' recommendations or platform planks aren't going hurt the market, but they won't have a major impact on it. And there are major things to be done."

Incentives to encourage the development of new rental properties are needed in the province, where prices have skyrocketed and availability has become an issue in recent years, Madder said.

"What we need is more supply right now," he said, noting the ASR does have concerns about rent control, a strategy proposed by the NDP and opposed by the Sask. Party during the current provincial election campaign.

"We don't favour rent control at all," he said. "Even though some exemptions are recommended, the fact that it gives the perception that rents will be controlled at some point is enough to scare potential developers out of that marketplace."

The ASR likes some of the NDP's ideas, Madder said, but he was critical of that party's plan to build 2,500 new publicly-owned housing units.

"There's nothing wrong with creating new units, but we're concerned with the amount of money it would cost the provincial government," he said.

"It's better to offer an incentive to the private sector to create those units."

Richard Jankowski, managing director of [Avison Young](#) Commercial Real Estate in Saskatchewan, said there are also issues with affordability and availability in the commercial real-estate sector in the province. He

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agreed that both parties' platforms are lacking in their plans to encourage development.

"Both parties seem to be talking about how they're going to finance infrastructure and provide affordable housing," he said. "What I don't see right now in either platform is a definition for affordable housing and exactly how that's going to be funded. I also haven't seen yet where there's going to be an opportunity for private equity to get involved."

Definition of the role of publicprivate partnerships and a growth strategy around major cities would also be desirable, Jankowski said, noting there are many factors to consider.

"Our challenge is going to be on the labour side, and that labour requires housing and that's going to be affordable housing," he said. "How that's all going to happen - I guess we'll all stay tuned. It has to occur and it definitely connects from the residential side into the commercial side, into the economy and so on. That's the interwoven loop."

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2 p.m. - Visiting COSMO Industries in Saskatoon

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10: 30 a.m. - Campaign announcement in Yorkton

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jcouture@thestarphoenix.com

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