



The HeadStart on A Home program committed capital to create estimated economic output in Saskatchewan of \$686 million.

\$480 million was made available in financing to construct entry-level housing in Saskatchewan.



Constructed **2,224** new homes for Saskatchewan families.

HeadStart was a unique partnership between public and private groups that approved **74 projects** with **38 builders** in **19 communities** across the Province.



HeadStart's partnership included Municipalities, builders, industry organizations, Saskatchewan Credit Unions and the Province of Saskatchewan.

It is estimated that the equivalent of **2,104 full time jobs** have been created by the HeadStart program.



Purchaser demographics:

- 91% of purchasers were first time home buyers,
- 89% had been previously renting,
- 84% had household income of less than \$70,000



To date **1,975 HeadStart units** have been **SOLD** and over 99% have been sold to Owner-Occupiers.



HeadStart Homeowner First Time Buyer: Lynn Laird

Lynn works in the children's education and foster system and, as a single parent to a teenage son, could identify with the financial struggle of attaining home ownership. Through HeadStart on a Home and the builder's downpayment assistance she was finally able to purchase her own home – a new condo that suited her lifestyle and price range. She loves her very own walk-in closet and ensuite bathroom!

Summary

Based on the committed financing cost of \$480 million, SREDA estimate an increase in output of \$685.9 million, 2,737 full-time equivalent jobs and an increase of \$160.3 million in labour income.

1. Direct output of \$480.0 million, resulting from expenditure associated with construction.
2. Indirect output of \$141.2 million, resulting from suppliers of the builders purchasing goods and services (to fulfill new incremental spending) and hiring workers (to meet that incremental increased demand).
3. Induced output of \$64.7 million resulting from the employees purchasing consumption goods and services at a household level.

Based on the utilized construction cost (\$369 million), SREDA estimate 2,104 full time equivalent jobs and an increase of \$123.2 million in labour income.

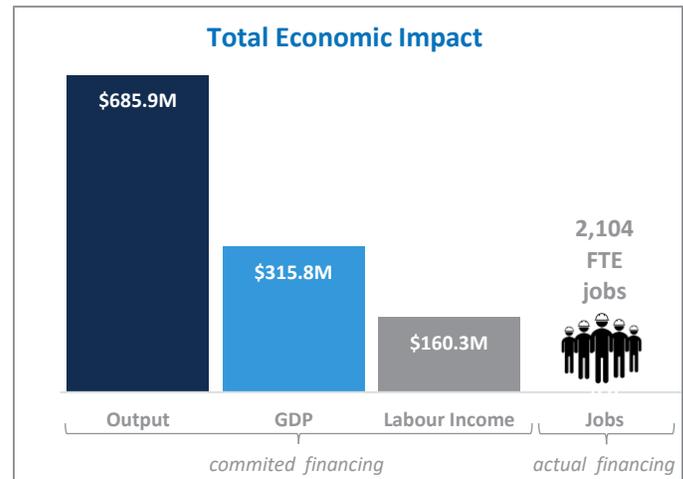


Table 1: Economic impact, based on committed financing and utilized cost of construction

| | Committed financing (\$480M) | | | Utilized construction cost (\$369M) |
|------------------------|------------------------------|--------------|---------------------|-------------------------------------|
| | Output (\$M) | GDP (\$M) | Labour income (\$M) | Jobs (FTE) |
| Direct impact | 480.0 | 202.1 | 101.1 | 1,232 |
| Indirect impact | 141.2 | 72.4 | 43.0 | 577 |
| Induced impact | 64.7 | 41.3 | 16.1 | 295 |
| Total impact | 685.9 | 315.8 | 160.3 | 2,104 |

Source: SREDA estimates, based on 2014 Saskatchewan residential construction multiplier

Appendix 1: Residential building construction multiplier

| | Output (\$) | GDP (\$) | Labour income (\$) | Jobs (FTE) |
|------------------------|-------------|-------------|--------------------|-------------|
| Direct impact | 1.00 | 0.42 | 0.21 | 3.34 |
| Indirect impact | 0.29 | 0.15 | 0.09 | 1.56 |
| Induced impact | 0.13 | 0.09 | 0.03 | 0.80 |
| Total impact | 1.43 | 0.66 | 0.33 | 5.70 |

Source: Statistics Canada Input-Output (I/O) tables for Saskatchewan, 2014