

From Renters to Homeowners

Saudi Arabia's Push for 70% Homeownership by 2030



King Salman bin Abdulaziz Al Saud
Custodian of the Two Holy Mosques

“Providing suitable housing and dignified living for citizens is among our top priorities, and they are a matter of personal concern to me.”

“As part of Vision 2030, we are committed to increasing the homeownership rate among citizens, and we aspire to become one of the highest-ranking countries in the world in terms of homeownership.”

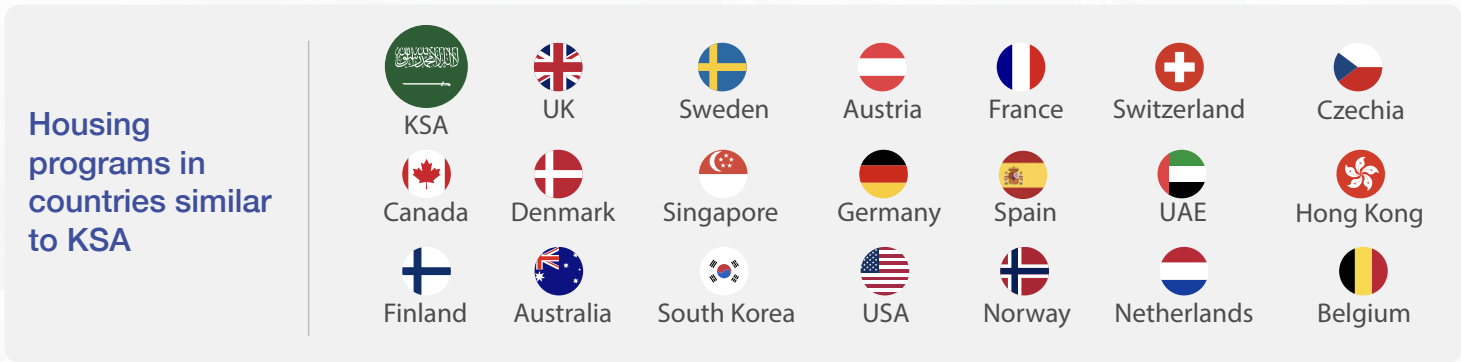
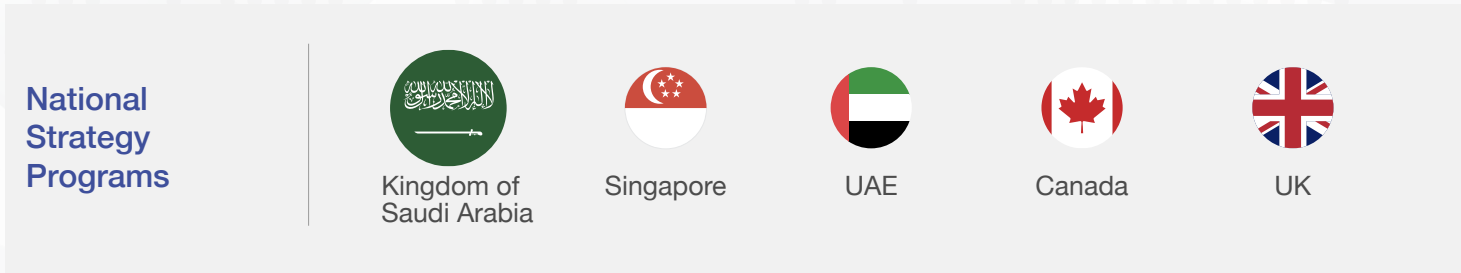
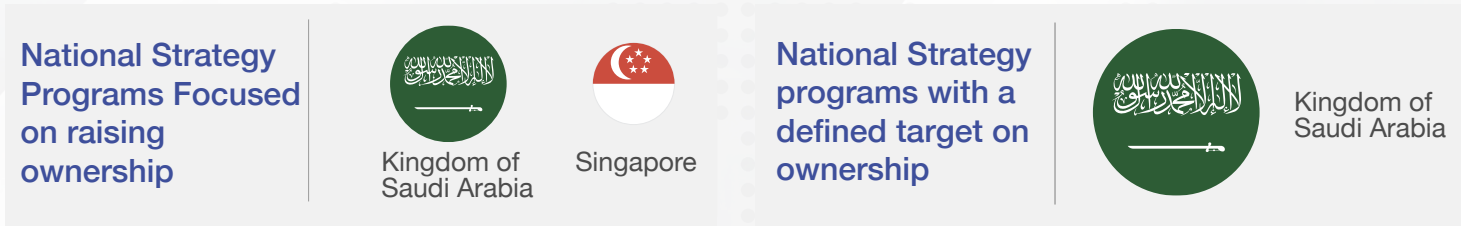


Mohammad Bin Salman Bin Abdul Aziz Al Saud
His Royal Highness the Crown Prince and Prime Minister of Saudi Arabia

Saudi Arabia Set a Clear Housing Target and Moved Quickly to Deliver It

In 2016, Saudi Arabia launched Vision 2030 and made homeownership a national priority, at a time when about 47% of Saudi families owned their home. Two years later, the government established the Housing Program, bringing together financing, housing supply and market regulation to help more families own suitable homes. Progress came faster than expected, reaching 60% by 2020, and the leadership set a new target of 70% by 2030, or seven in every ten Saudi families owning their home.

How Saudi Arabia's Housing Program Compares With 20 National Programs

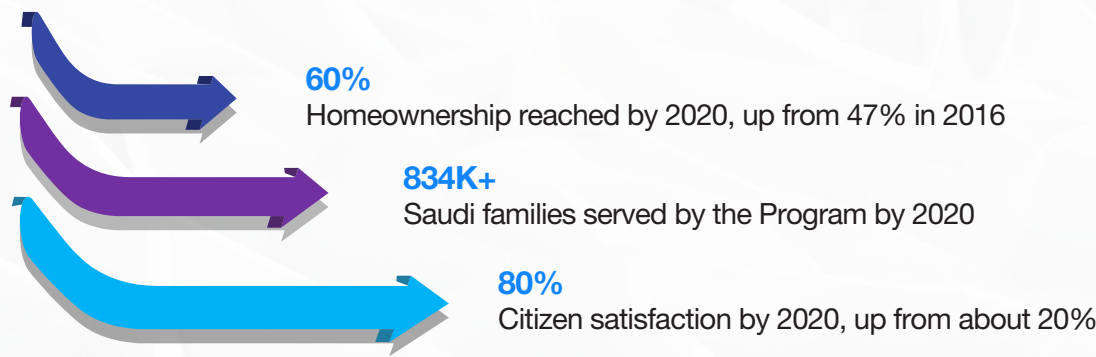


Most of the 20 national housing programs compared here focus on affordability, housing finance and access to quality housing, whether owned or rented. Countries typically spend between 0.1% and 1% of GDP on these efforts, with Saudi Arabia allocating approximately 0.4%.

Of the five programs operating under a national housing strategy, only Singapore and Saudi Arabia make homeownership a strategic priority. Saudi Arabia is the only one to set a defined target, with 70% of Saudi families owning their homes by 2030.

Saudi Arabia Stands Out With a Defined Ownership Target and Strong Early Results

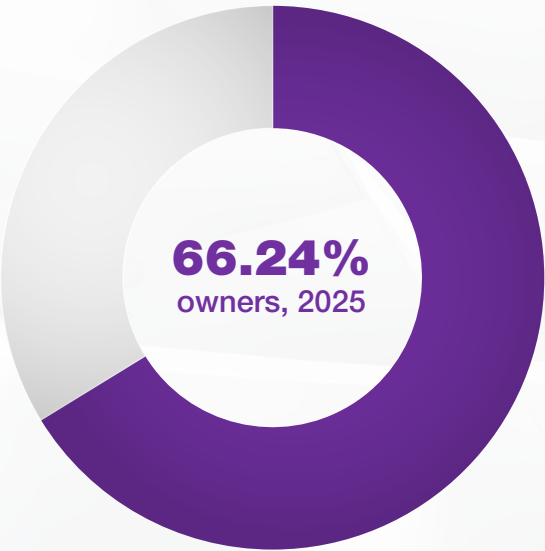
The Program's First Phase in Numbers, 2018 to 2020



The Second Phase Kept Saudi Homeownership Ahead of Schedule

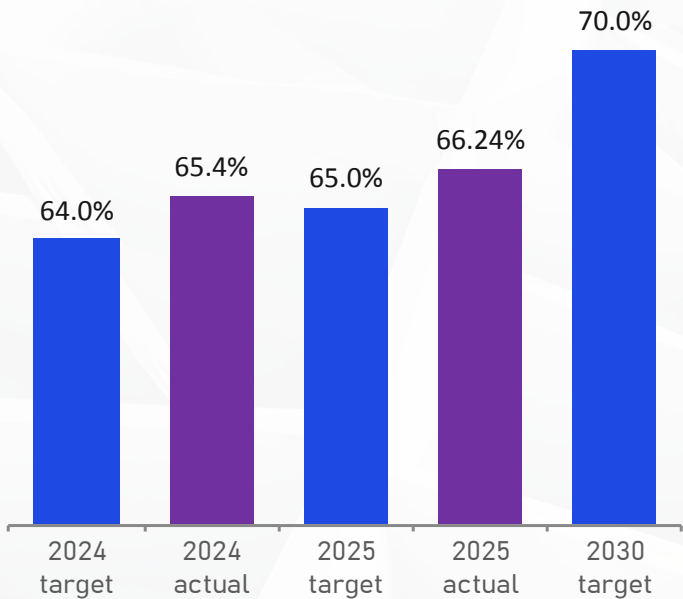
Building on the foundation laid in its first phase, the Housing Program entered its second phase in 2021 with a sharper focus on affordability and targeted support. By the end of 2025, homeownership among Saudi families had reached 66.24%, ahead of every interim target set along the way.

Two in Three Saudi Families Now Own Their Home



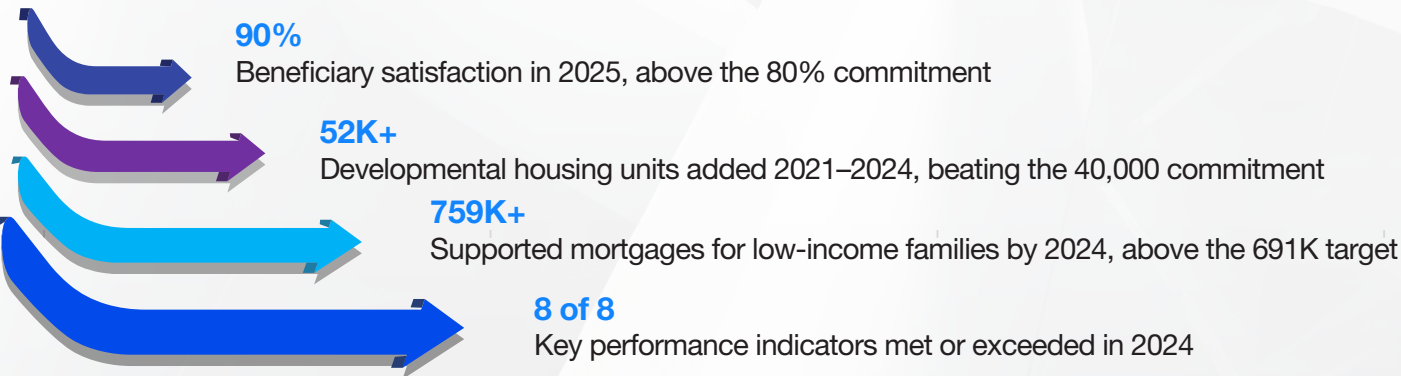
At 66.24%, two in every three Saudi families now own their home, leaving a gap of just 3.76 percentage points to the 70% goal. These final points are the hardest to win, because the families still renting tend to face higher housing costs relative to their income. In 2024, eligible families spent about 40.2% of their income on housing, which explains why the Program shifted toward targeted support and affordability in its second phase.

Homeownership Running Ahead of Every Interim Target



Saudi homeownership has stayed ahead of every recent interim target, beating the 2024 target of 64% by 1.4 percentage points and the 2025 target of 65% by 1.24 points. The pace has slowed, however, from a 1.66-point gain in 2024 to 0.84 points in 2025. Reaching 70% by 2030 requires an average gain of about 0.75 points a year, so the current pace clears the bar with only a narrow margin. Sustaining steady growth, rather than rapid jumps, will decide the final stretch.

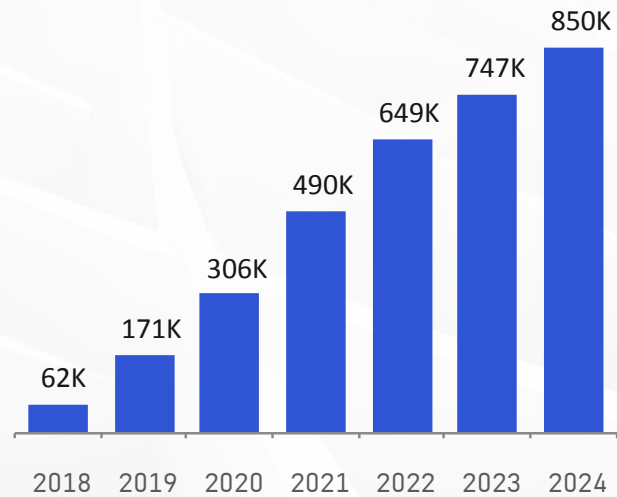
The Program's Second Phase in Numbers, 2021 to 2025



Behind the Growth Are More Homes and More Ways to Own

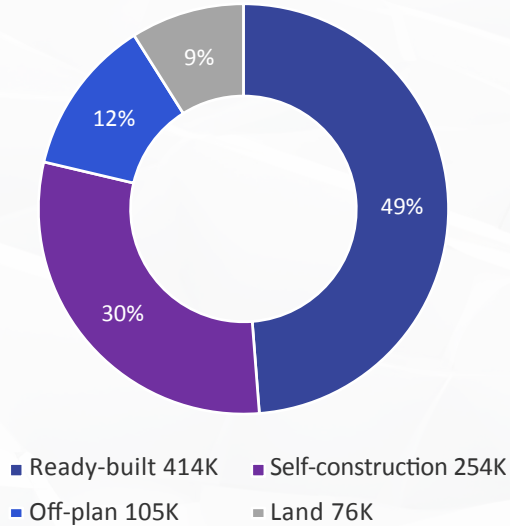
These results reflect a steady rise in the number of Saudi families receiving their homes, supported by a broader range of housing products, financing solutions and new supply. Since 2018, the Housing Program has widened the routes to ownership, giving families greater choice to match their needs and budgets.

Total Keys Handed Over in Thousands (2018-2024)



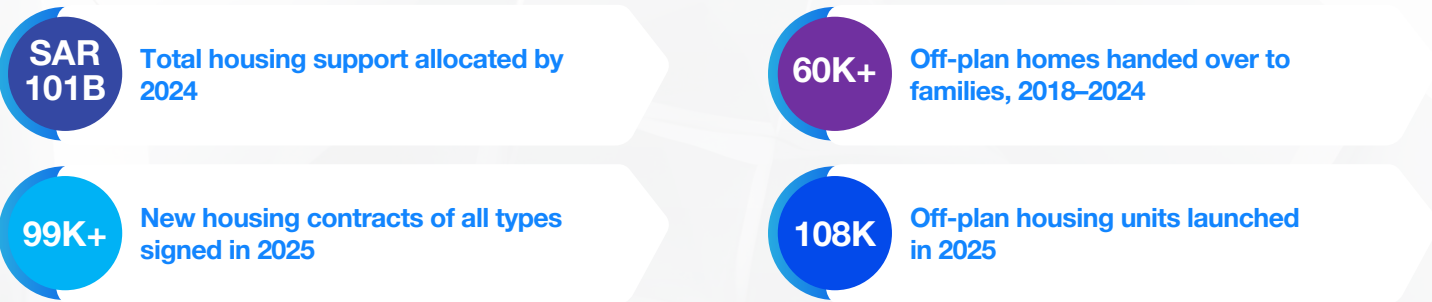
The total number of Saudi families who have received the keys to their homes with support from the Housing Program grew from 62,000 in 2018 to 850,000 by 2024. Growth peaked in 2021 and 2022, when around 160,000 to 185,000 families received their keys each year as the Program’s financing tools and housing products reached full scale. Annual additions have since settled at just over 100,000 a year, reflecting the shift from rapid expansion toward reaching families with more complex needs.

How Saudi Families Own Their Homes (2018-2024)



Ready-built homes remain the most common route to ownership, making up 49% of all contracts signed between 2018 and 2024, followed by self-construction at 30%. The mix is shifting, however. In 2024, off-plan homes made up about a quarter of new contracts, more than double their long-run share, pointing to a growing role for developers and new supply in giving families more options across different budgets.

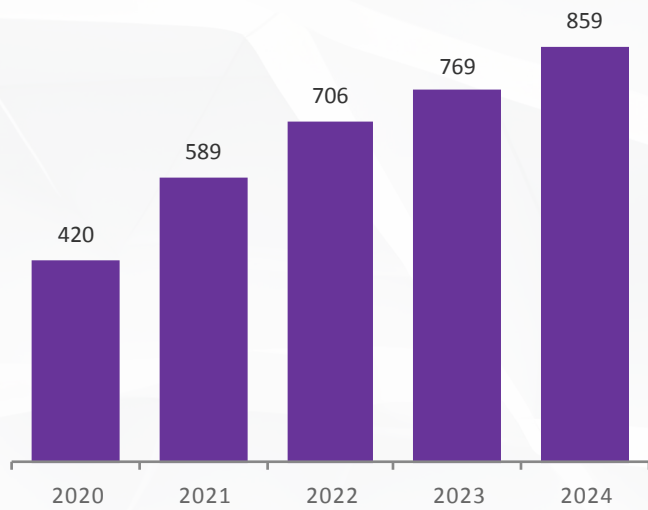
The Support and Supply Behind the Growth



The Mortgage Market More Than Doubled in Four Years

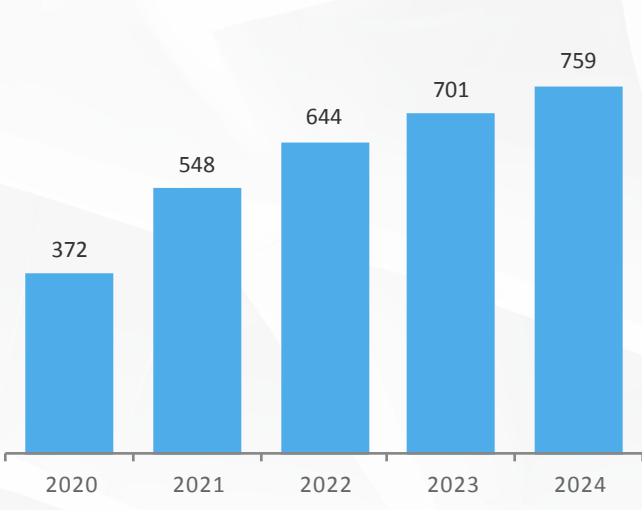
As more Saudi families bought homes, the mortgage market expanded rapidly, establishing home loans as a mainstream route to ownership. Government-supported financing played a central role, opening the door for families who would otherwise have struggled to qualify.

Outstanding Home Loans in SAR Billions (2020–2024)



Outstanding home loans more than doubled between 2020 and 2024, rising from SAR 420 billion to SAR 859 billion, an average growth of about 20% a year. The market passed the original 2025 plan target of SAR 640 billion two years early and reached 105% of its 2024 target, showing how quickly mortgages became a mainstream route to ownership.

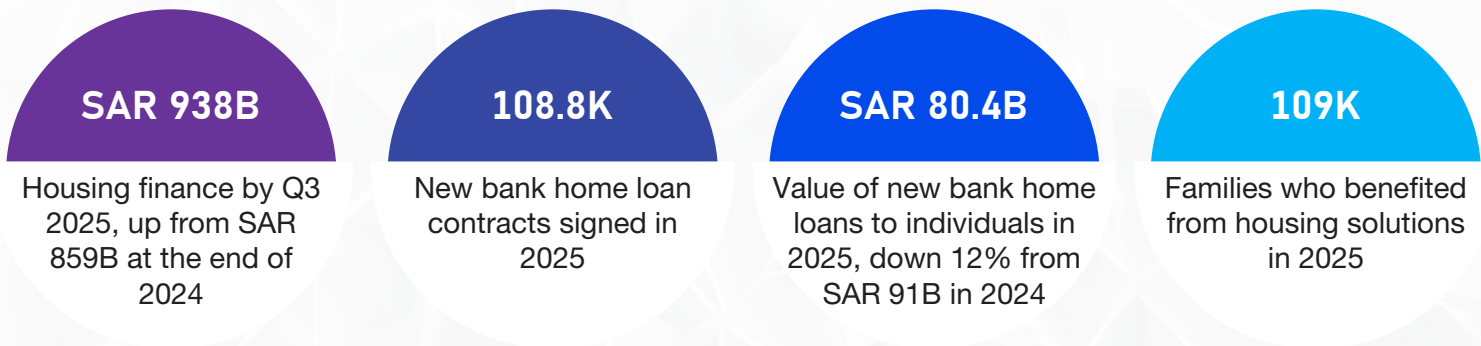
Total Supported Home Loans in Thousands (2020–2024)



Government-supported loans grew at a similar pace, from 372,000 in 2020 to 759,000 by 2024, already above the 691,000 target set for 2025. By helping families who would otherwise struggle to qualify, these loans were a key driver of the wider market. Annual additions have since slowed, suggesting the next phase will depend on keeping financing affordable for those still waiting to buy.

With key 2025 targets already met in 2024, the market spent 2025 building on that lead.

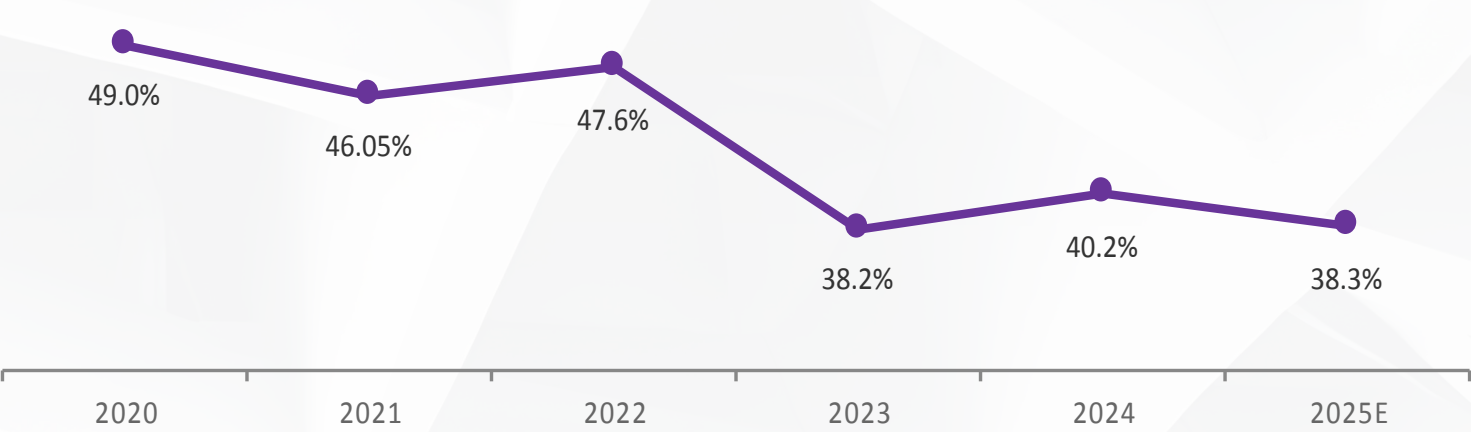
With its 2025 targets for supported loans and mortgage growth already beaten in 2024, the market spent 2025 building on that lead.



Making Homes More Affordable for Saudi Families

Alongside a growing mortgage market, the Housing Program has focused on lowering the real cost of owning a home, from the upfront down payment to the monthly installment, so that more Saudi families can afford to buy.

Income Spent on Housing in % (2020–2025E)



The share of income that eligible families spend on housing has fallen overall since 2020, from 49% to an estimated 38% by 2025, meeting the Program’s 2024 target and moving below the 40% target for 2025. The brief rise after 2023 shows that higher prices can quickly offset these gains, making affordability the key factor for the families still waiting to buy.

This improvement reflects targeted financing support. Through Sakani, the Housing Program offers 11 financing solutions designed around different family needs, lowering both the upfront and monthly cost of ownership. These measures help more households buy a home without taking on an unmanageable burden.

11 Financing Solutions Designed Around Family Budgets

- 1 **Reduced Down Payment:** first-home down payment cut from 10% to 5%
- 2 **Self-Build Package:** non-refundable support of SAR 100K or 150K for families building on their own land
- 3 **In-Kind Support:** land value deducted from the cost of off-plan units
- 4 **Down Payment Support Package:** a one-time, non-refundable payment based on family income
- 5 **Your Support Equals Your Installment:** monthly support or a fixed SAR 400 installment during construction
- 6 **Tamkeen Program:** helps families strengthen their credit to qualify for a home loan
- 7 **Flexible Installment:** higher loan amounts for retirees and those with other loans
- 8 **Eased Installment:** up to SAR 100K extra support for families earning below SAR 7K
- 9 **Monthly Housing Support**
- 10 **Lowest Financing Profit Margin**
- 11 **Real Estate Financing Guarantees**

What the Next Five Years Will Take



Asif Iqbal
Partner

“Homeownership is not only about owning property. It gives families stability, builds long-term wealth and strengthens the communities they live in. That is why it sits at the heart of Vision 2030.”

“Behind every percentage point is a family receiving the keys to their home. As the Kingdom enters the final stretch to 2030, the real estate sector has a central role to play in delivering the right homes, in the right places, at prices Saudi families can afford.”

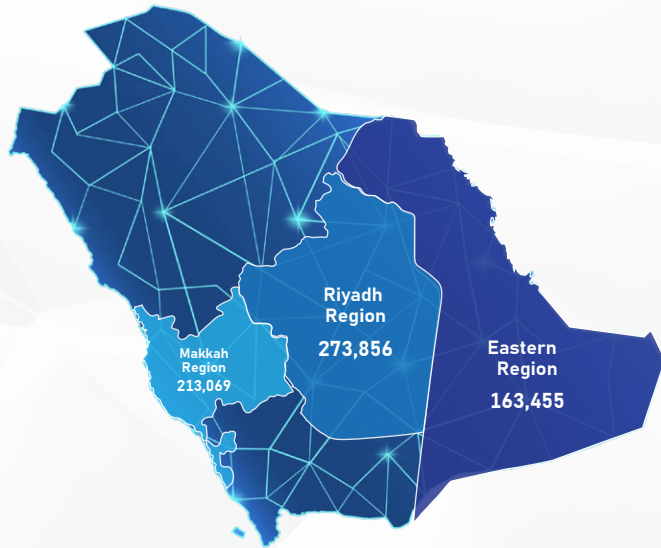


Nick Whitford
Senior Vice President

Housing Support Has Reached Every Region, and Progress Continues in 2026

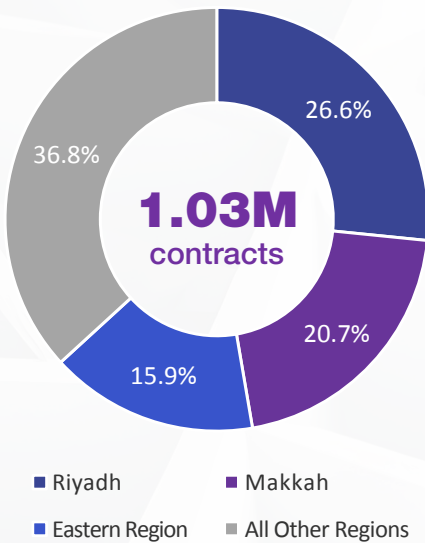
Homeownership has kept its momentum in 2026, with more than 63,000 Saudi families moving into their first home in the first half of the year. Much of this progress runs through Sakani, the government’s housing support program launched in 2017, which has since signed more than one million housing contracts across every region of the Kingdom.

Sakani Contracts by Region (2017–Q1 2026)



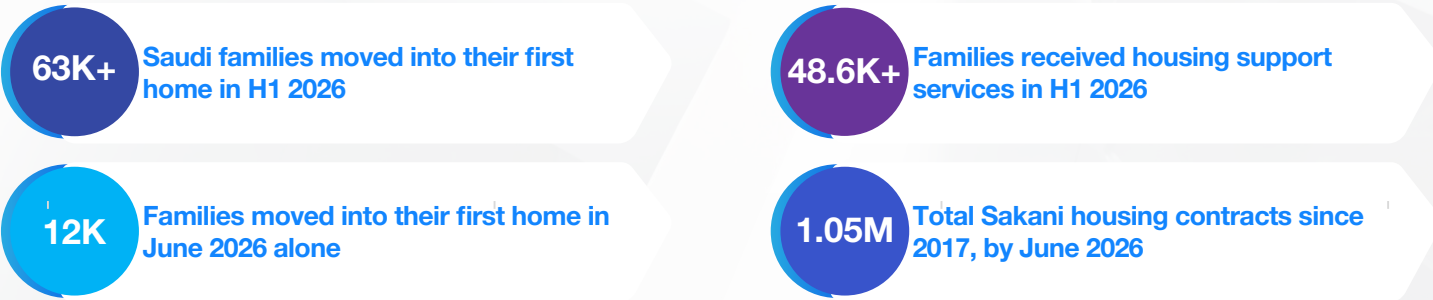
Since Sakani launched in 2017, housing support has reached every region of the Kingdom, but demand remains concentrated in its largest urban centres. Riyadh leads with nearly 274,000 contracts, followed by Makkah, home to Jeddah and the holy city, with about 213,000, and the Eastern Region with about 163,000. This pattern reflects where population and job growth are strongest, making new supply in these regions central to the final push toward 70%.

Regional Share of Sakani Contracts in % (2017–Q1 2026)



Together, Riyadh, Makkah and the Eastern Region account for 63% of all Sakani contracts signed since 2017, with Riyadh alone making up more than a quarter. The Kingdom’s other ten regions share the remaining 37%. As major cities face tighter land supply and higher prices, extending homeownership across these regions will be increasingly important to reaching the 70% target.

The First Half of 2026 in Numbers

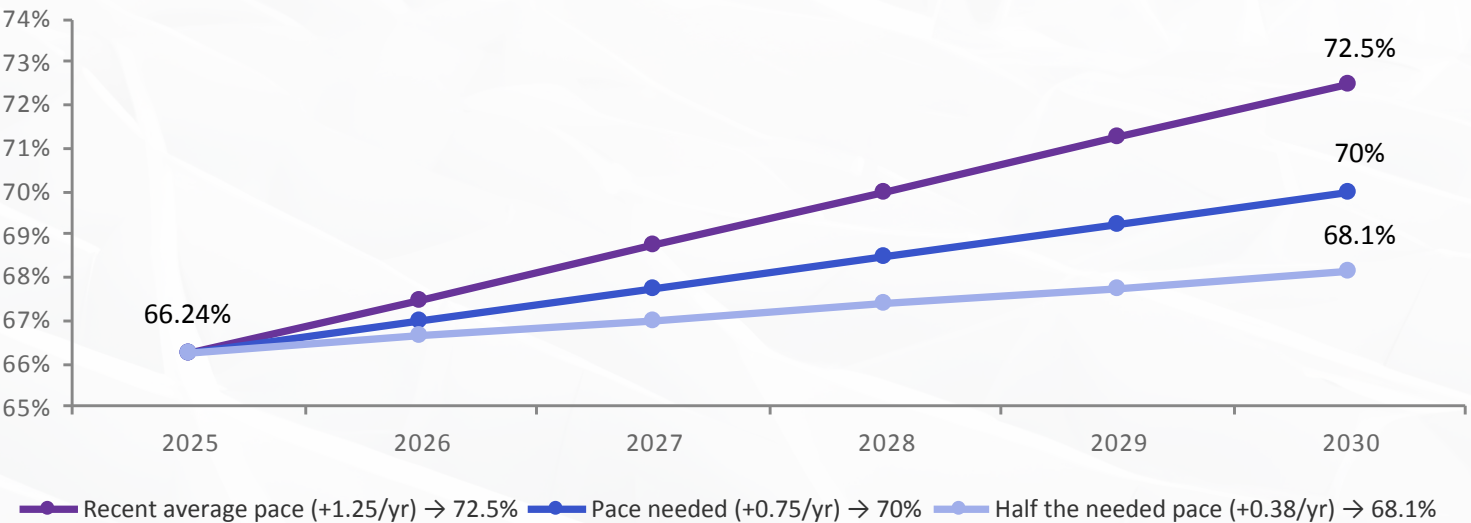


Sources: Ministry of Municipalities & Housing; Insights Research & Analysis

Three Paths to 70% and What It Will Take to Get There

With homeownership at 66.24% at the end of 2025, Saudi Arabia needs 3.76 more percentage points to reach its 70% target by 2030, an average gain of about 0.75 points a year.

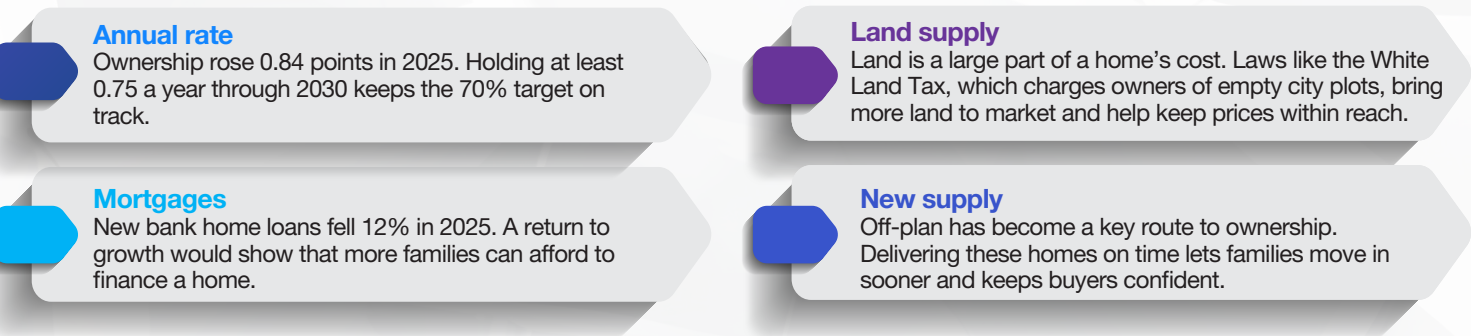
Three Paths to 2030 in % (Projected From 2025)



If homeownership keeps growing at its 2020–2025 average of about 1.25 points a year, the rate would reach around 72.5% by 2030, comfortably above target. Growth has slowed recently, however, to 0.84 points in 2025, just above the 0.75 needed. If the pace were to fall to half of what is required, ownership would reach only about 68% by 2030.

The outcome will depend on affordability more than ambition. Keeping land and home prices in check, sustaining mortgage lending and delivering new supply in the largest cities will decide which path the Kingdom follows. With most early targets already met, Saudi Arabia is well placed to reach 70%, provided the final stretch stays as steady as the years before it.

What to Watch Through 2030



Seven in every ten Saudi families owning their home by 2030 is within reach. The next five years will decide how far beyond it the Kingdom can go.

Sources: Ministry of Municipalities & Housing; Insights Research & Analysis

2026

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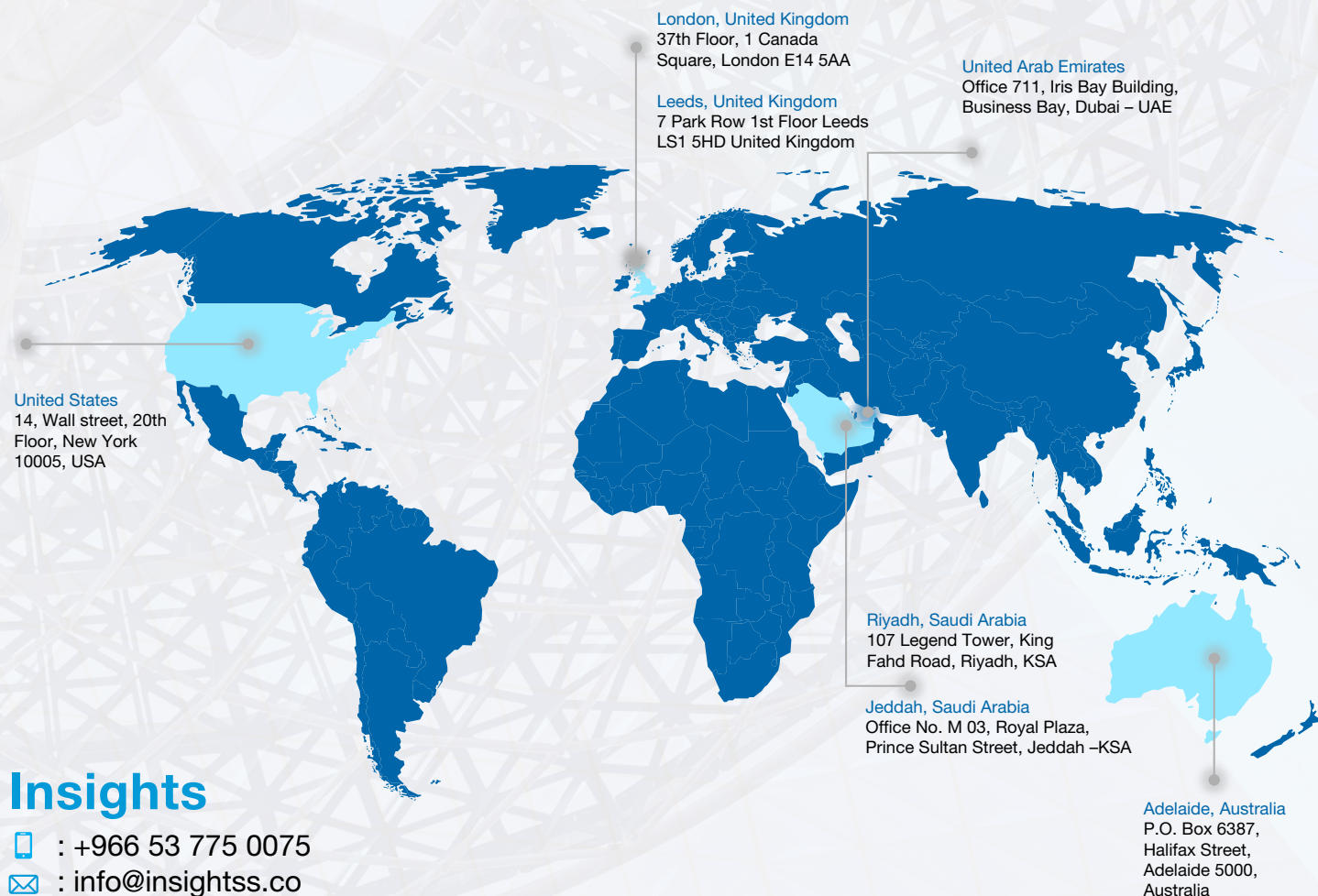
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