



Greater Toronto Area High Rise Projects

New Homes Monthly Market Report
Data as of March 2018

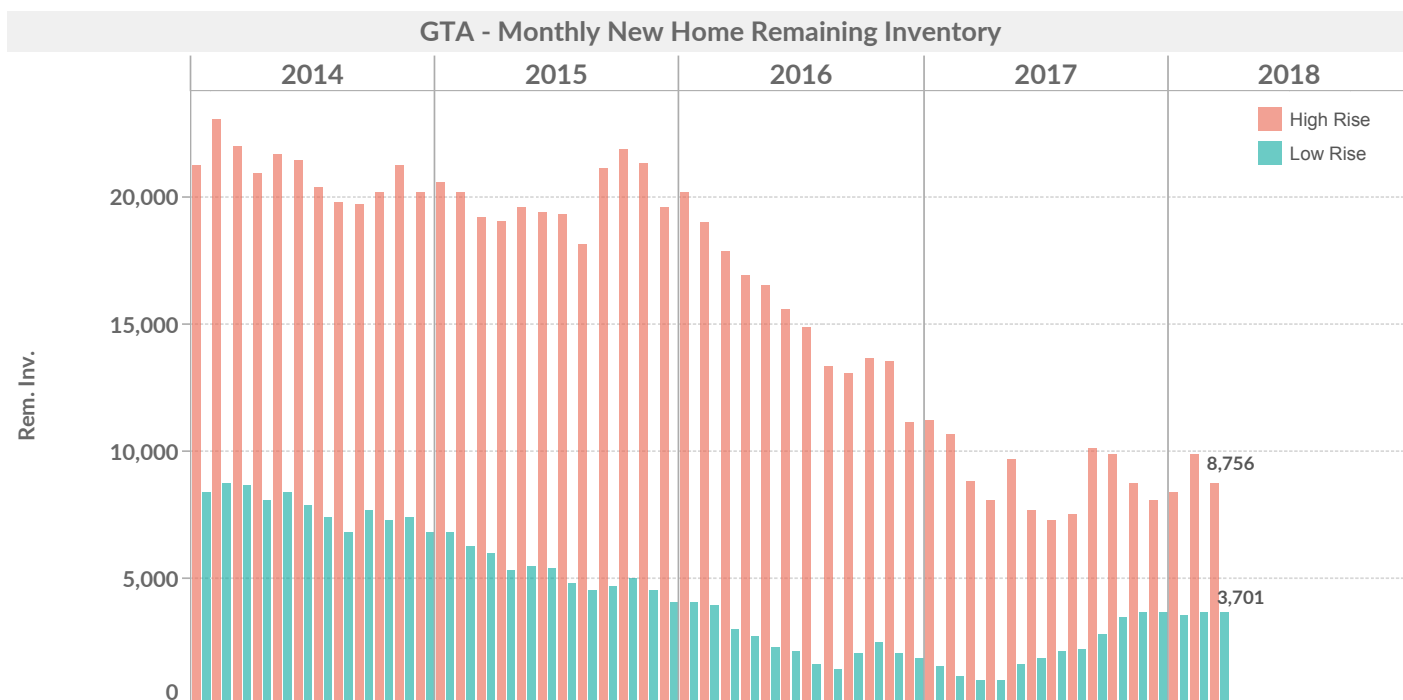
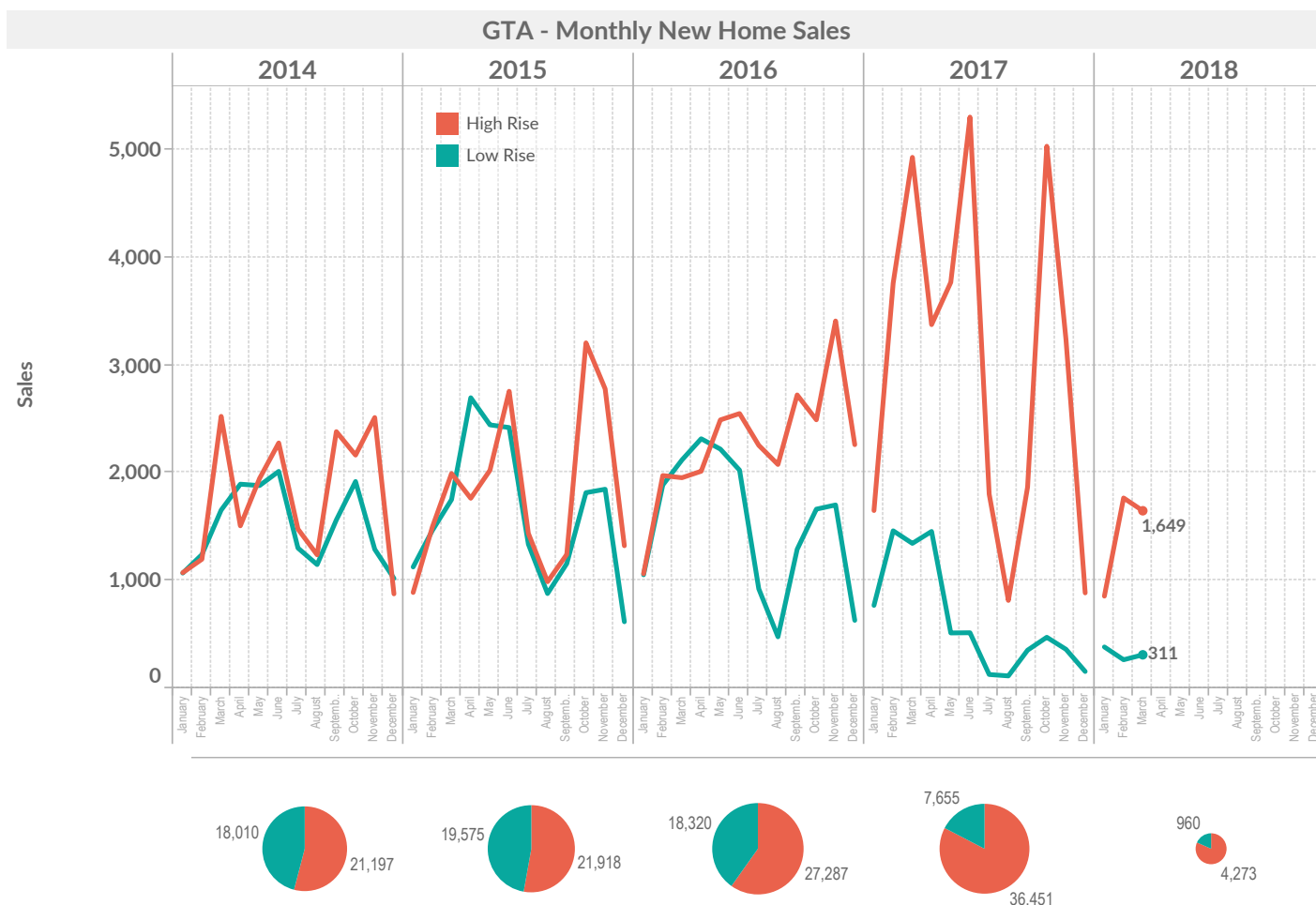
Altus Data Solutions Monthly Market Report - GTA New Homes Overview

Monthly Sales	Mar-18		Mar-17		Change
High Rise	1,649		4,932		-66.6%
Low Rise	311		1,346		-76.9%
Total	1,960		6,278		-68.8%
Year to Date Sales	Jan.-Mar. 2018		Jan.-Mar. 2017		Y/Y Change
High Rise	4,273		10,347		-58.7%
Low Rise	960		3,579		-73.2%
Total	5,233		13,926		-62.4%
Year to Date Supply	Jan.-Mar. 2018		Jan.-Mar. 2017		Y/Y Change
High Rise	4,642		8,156		-43.1%
Low Rise	1,022		2,723		-62.5%
Total	5,664		10,879		-47.9%
Year to Date Completions	Jan.-Mar. 2018		Jan.-Mar. 2017		Y/Y Change
High Rise	3,040		5,142		-40.9%
Remaining Inventory	Mar-18	Feb-18	Mar-17	M/M Change	Y/Y Change
High Rise	8,756	9,883	8,818	-11.4%	-0.7%
Low Rise	3,701	3,662	1,008	1.1%	267.2%
Total	12,457	13,545	9,826	-8.0%	26.8%
Benchmark Price	Mar-18	Feb-18	Mar-17	M/M Change	Y/Y Change
High Rise	\$742,801	\$729,735	\$532,792	1.8%	39.4%
Low Rise	\$1,207,832	\$1,219,874	\$1,124,660	-1.0%	7.4%
Projects	New Openings	All Active	Under Const.	Pre-Const.	
High Rise Projects	2	281	239	184	
High Rise Units	446	71,182	59,855	43,720	
% Sold*	8%	88%	96%	85%	
Low Rise Projects	4	199			
Low Rise Units	186	22,496			
% Sold*	56%	84%			

* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

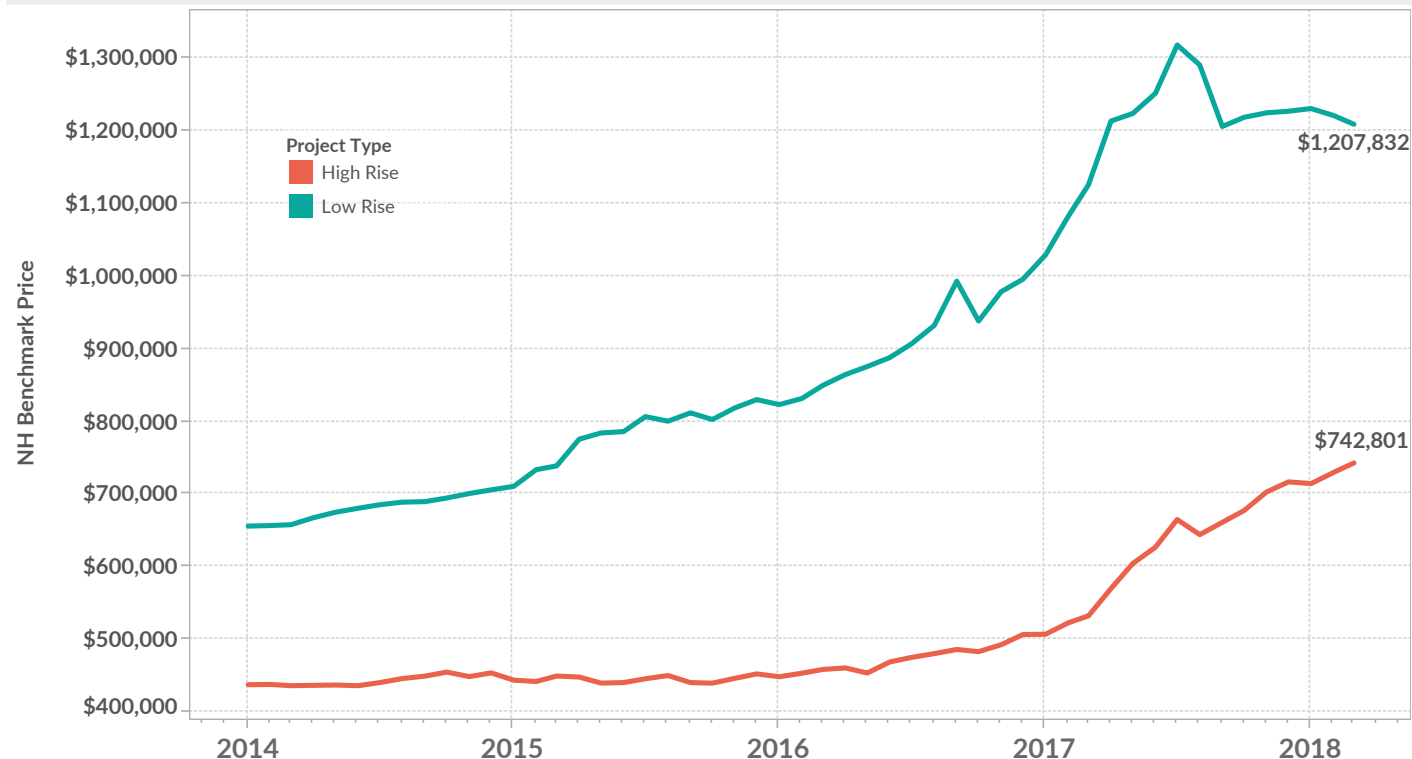
All Active includes all projects actively marketing available remaining inventory regardless of their construction status.

Sales & Remaining Inventory

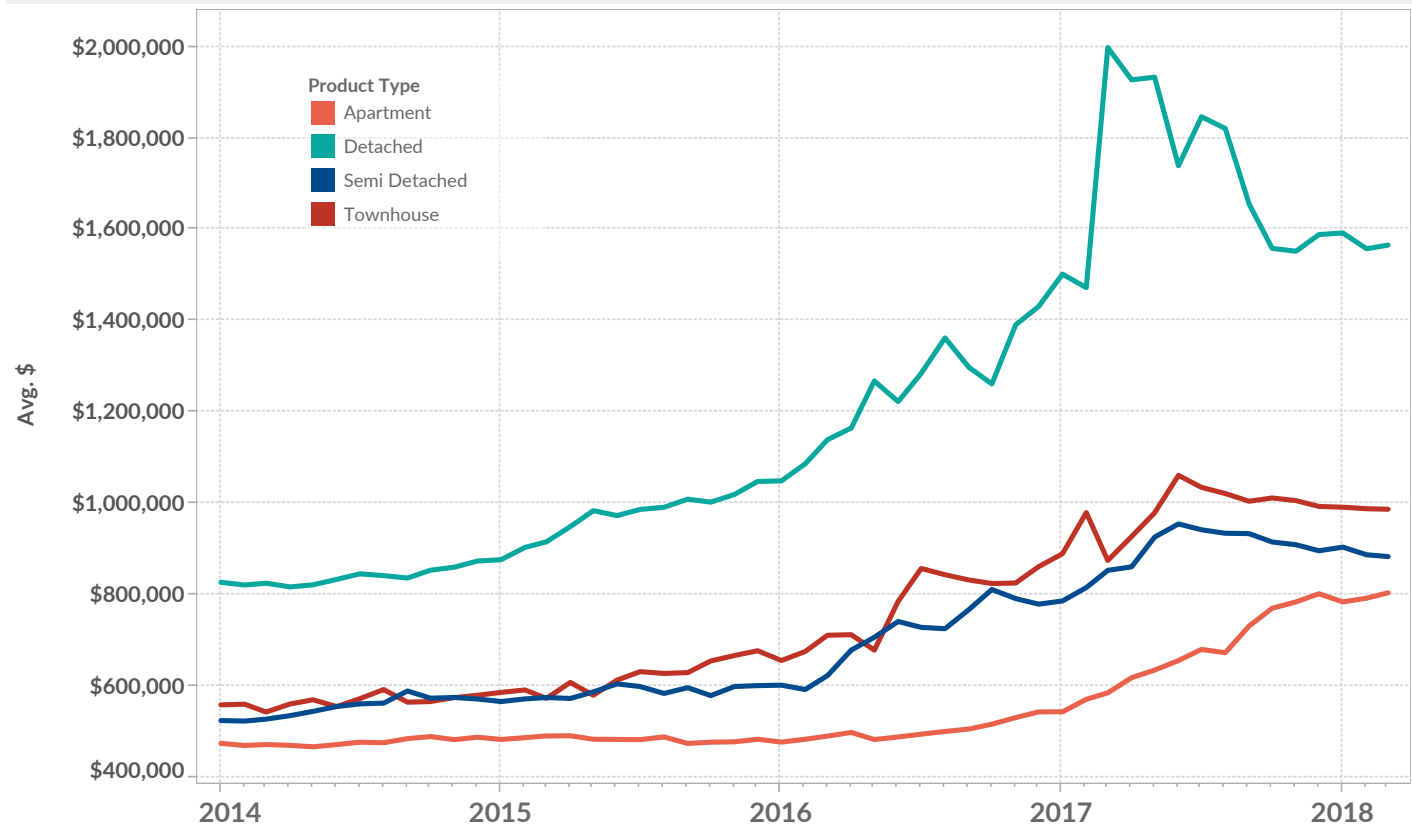


Pricing

Monthly New Home Benchmark Price (excludes extremes)

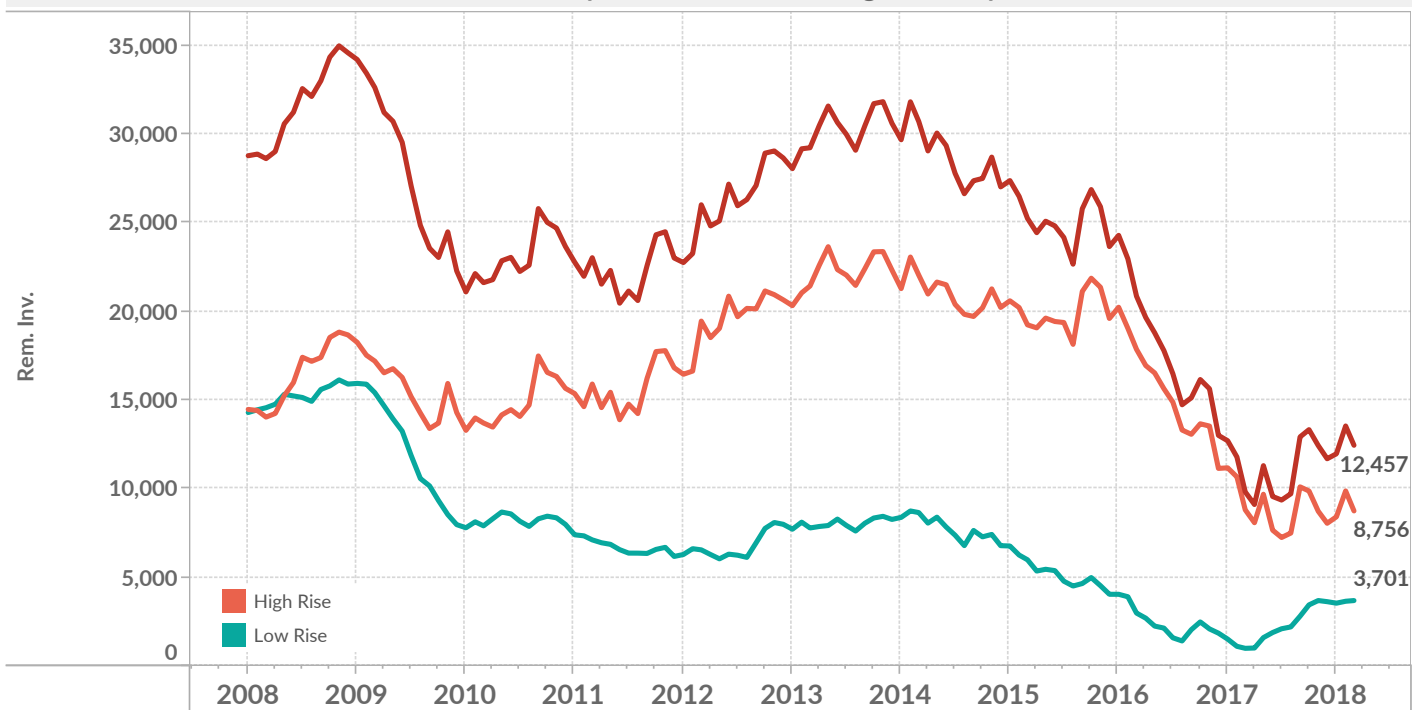


Monthly Avg. Asking Price by Product Type (includes all projects)

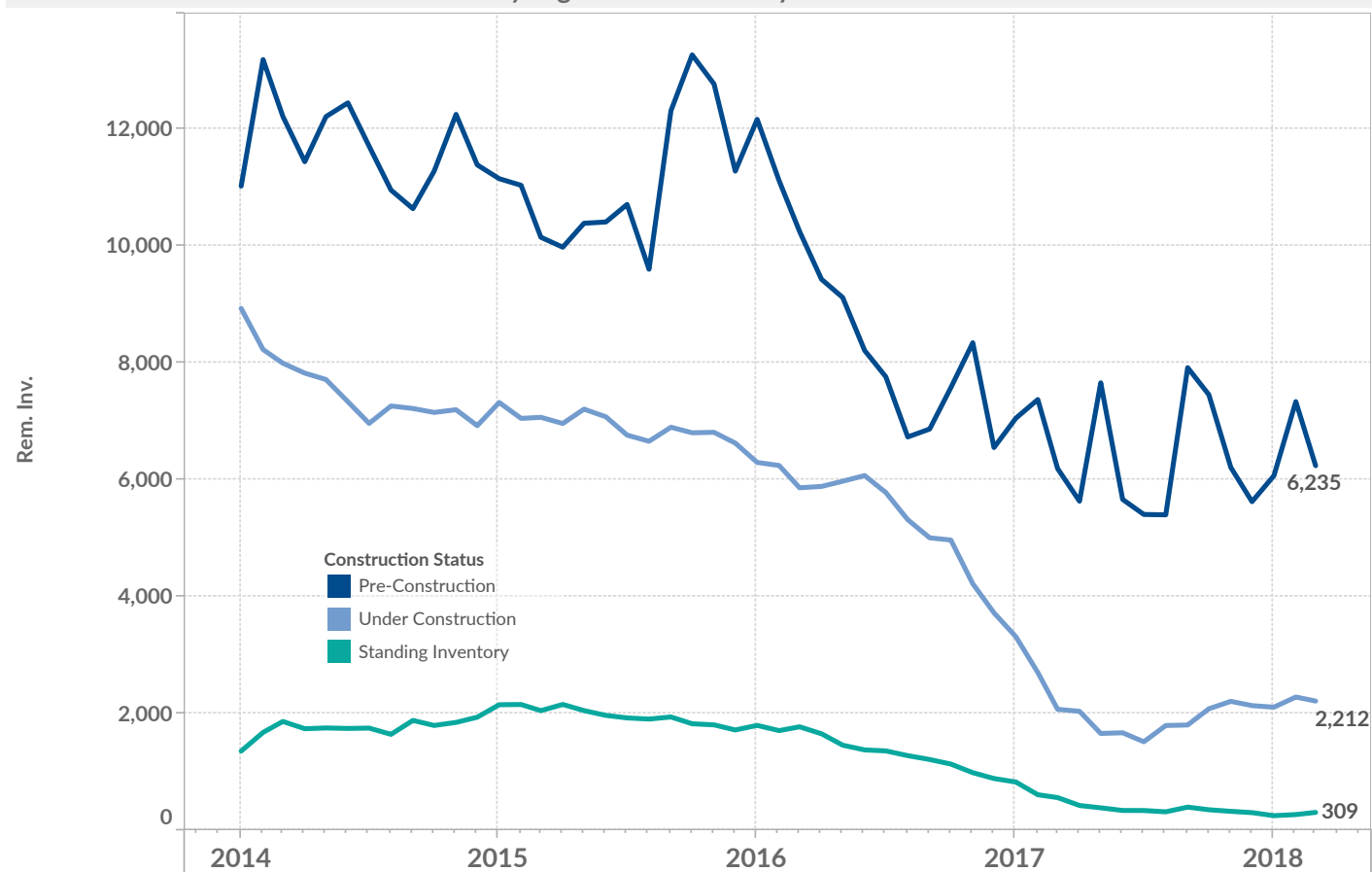


Remaining Inventory

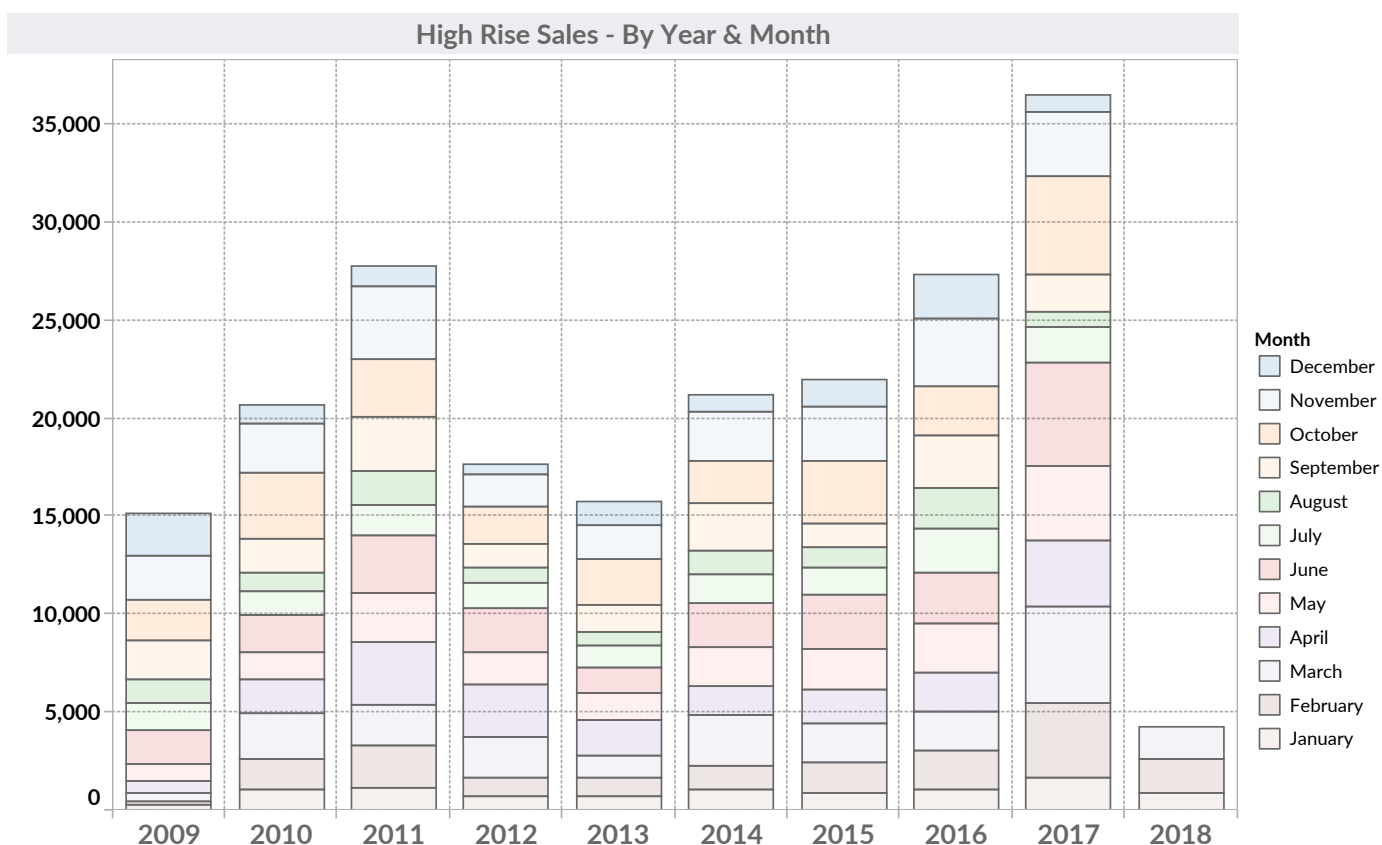
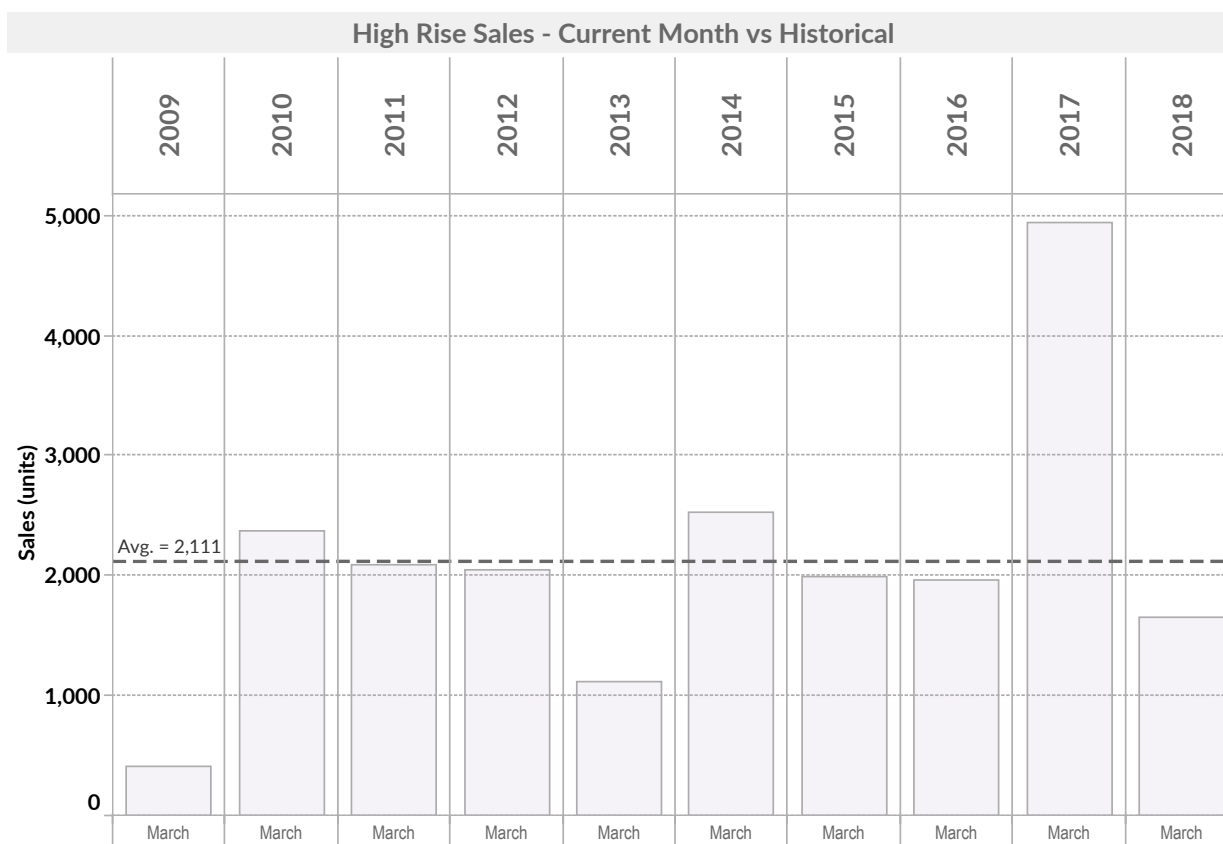
GTA - Monthly New Home Remaining Inventory



GTA - Monthly High Rise Rem. Inv. by Construction Status

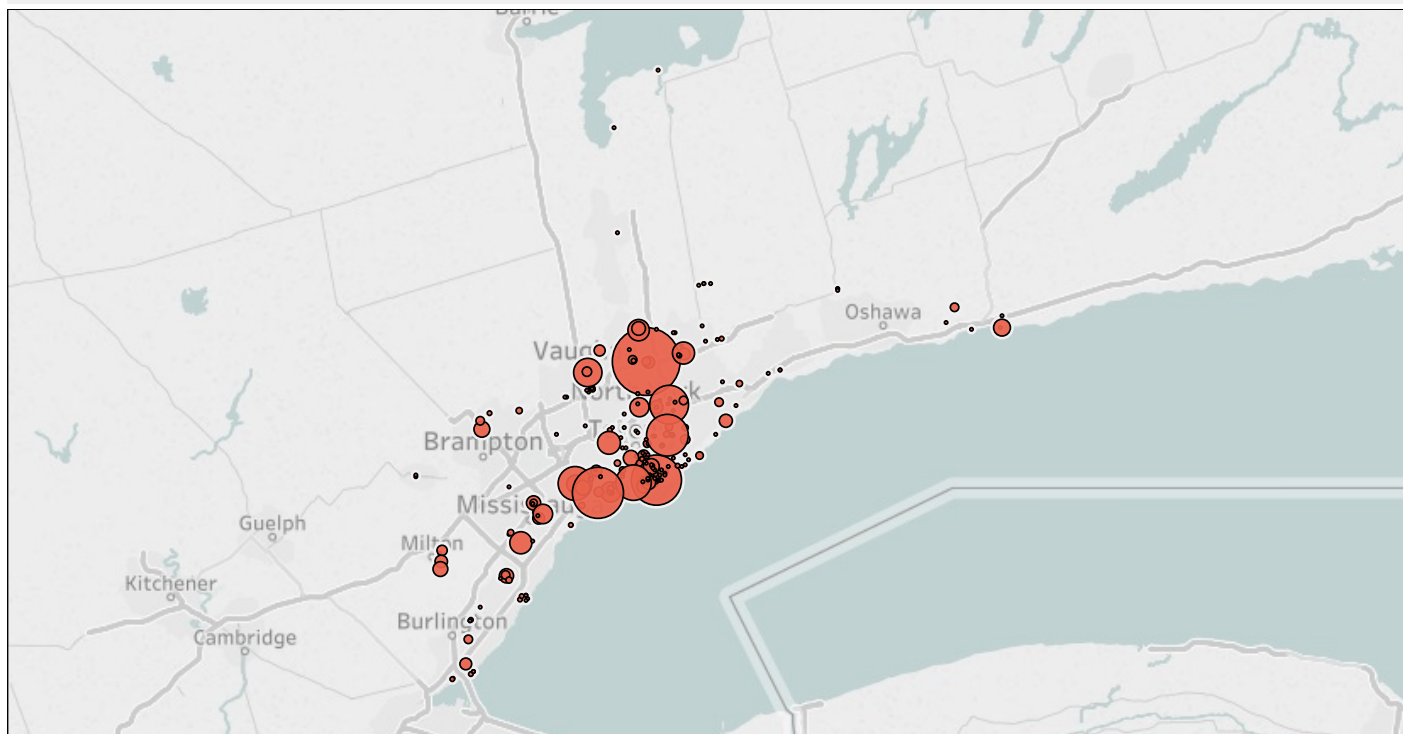


Historical Sales Comparison

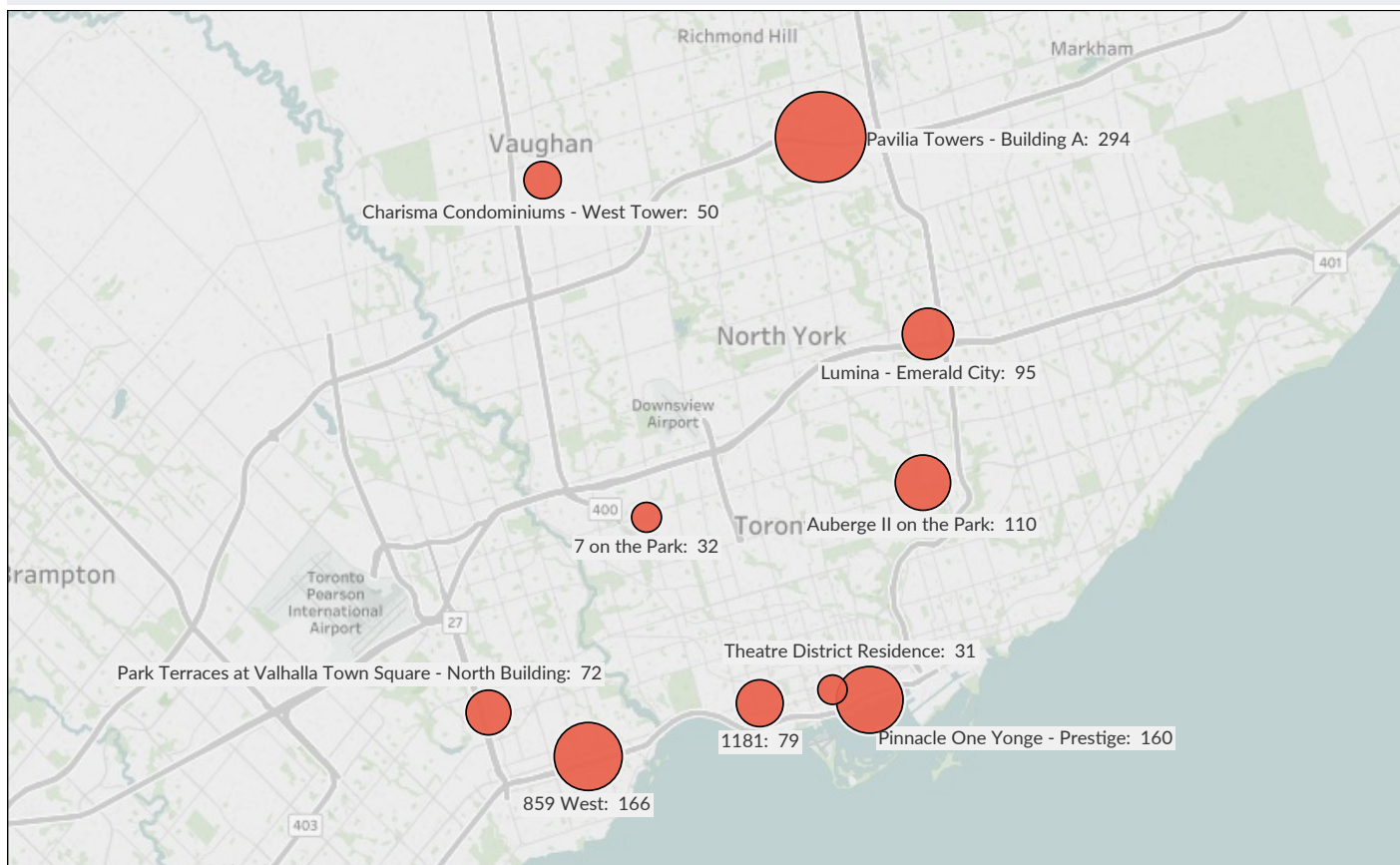


Current Sites

GTA - Active High Rise Sites by Current Month Sales



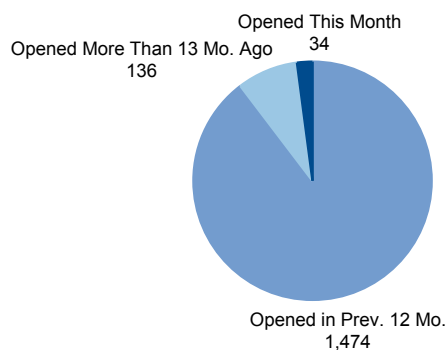
GTA - Top 10 Sites by Current Month Sales



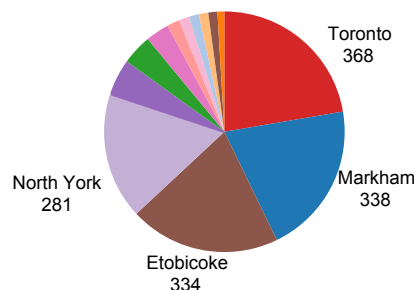
Monthly Sales Breakdown

Current Month High Rise Sales Breakdown

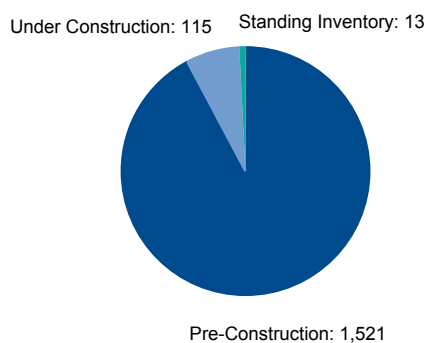
Sales by Opening Date



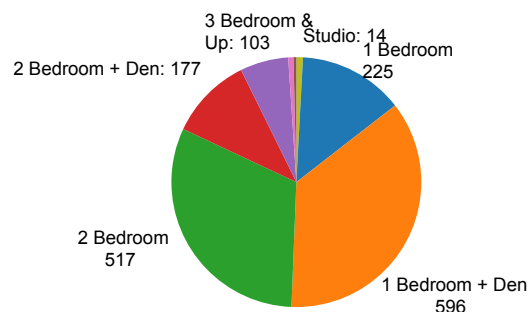
Sales by Municipality/Area



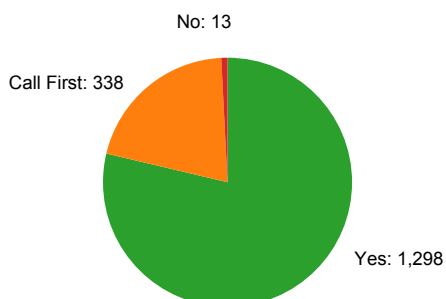
Sales by Const. Status



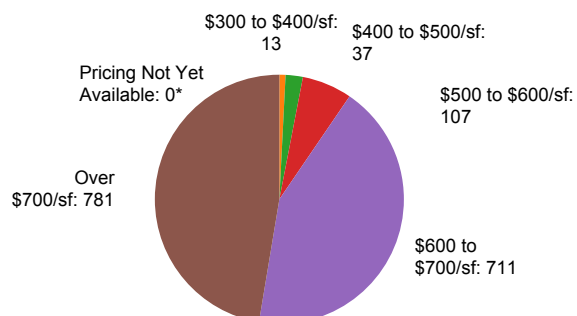
Sales by Unit Type



Sales by Sites with Broker Cooperation



Sales by Price Range



*Projects with current price per sf yet to be determined

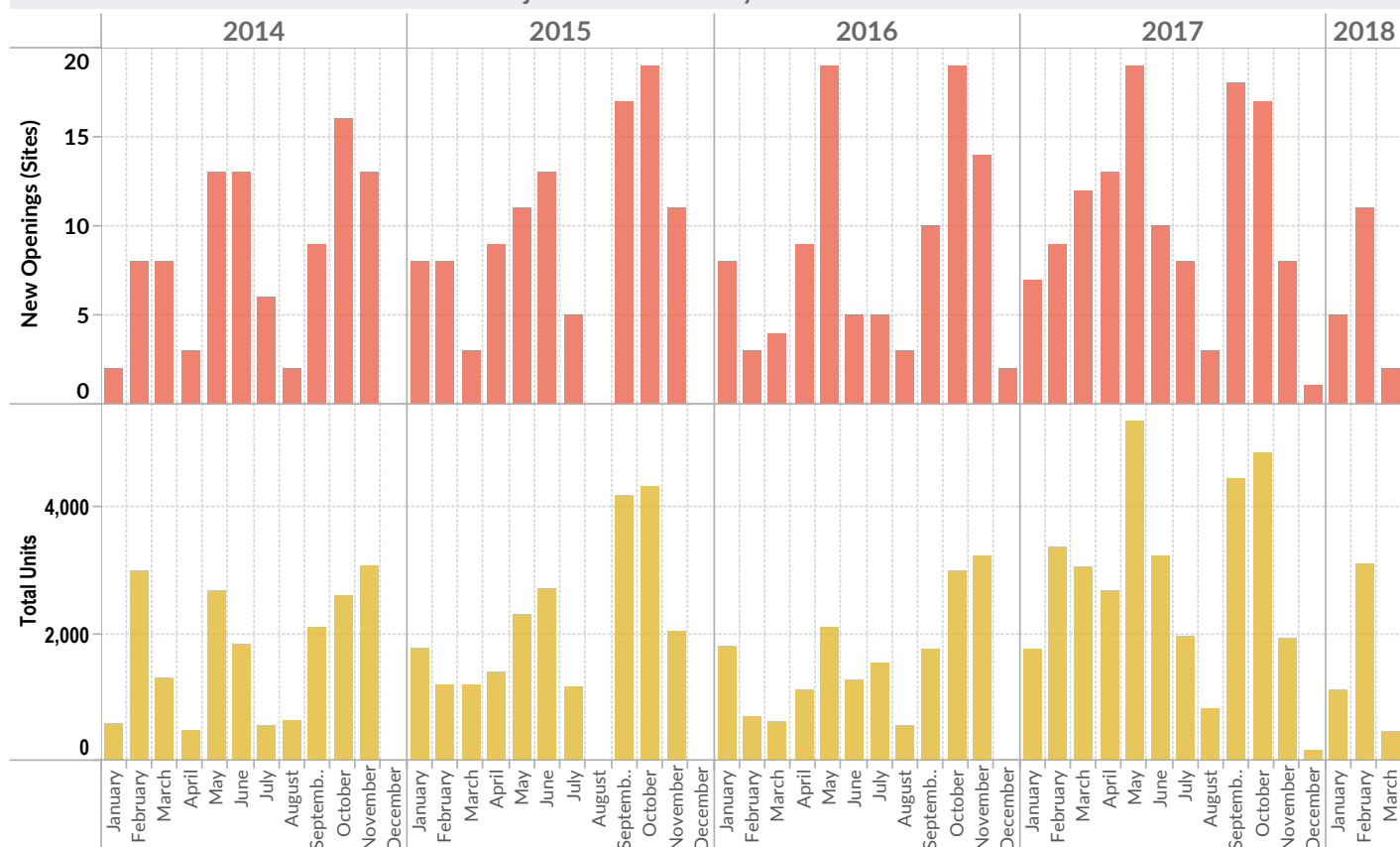
New Openings

March 2018 - New Project Launches

Site Name	Municipality	opening date	No# of Units	Current Month Sales	Rem Inv	Avg. Current Price Per SqFoot
Way Urban Towns in Erin Mills - Sorbara	Mississauga	3/15/2018	80	30	50	\$525
Pavilia Towers - Building B - Times Group Corporation	Markham	3/17/2018	366	4	362	\$683
Grand Total			446	34	412	\$660

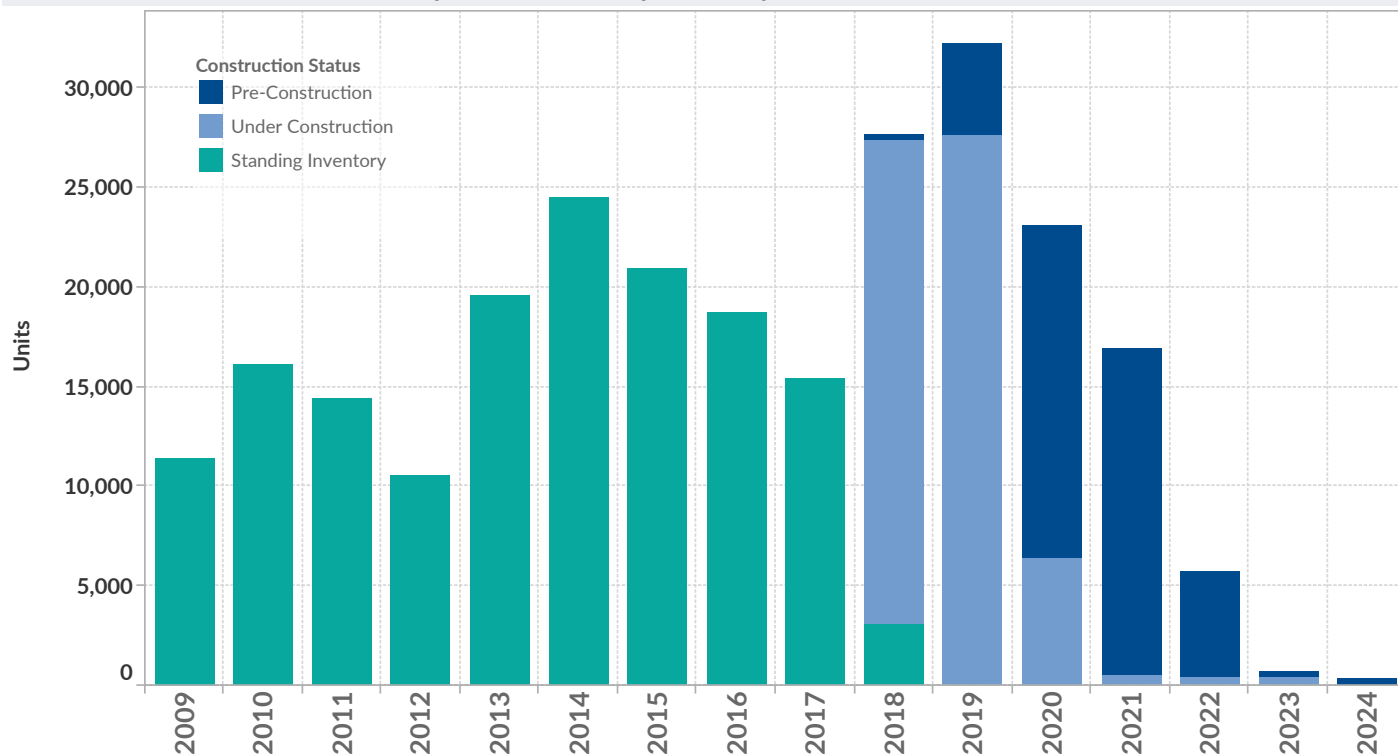
Projects launched or commenced signings within 10 days of month end cannot report any firm sales until the following month due to rescission period.

Project Launch History - Sites & Units

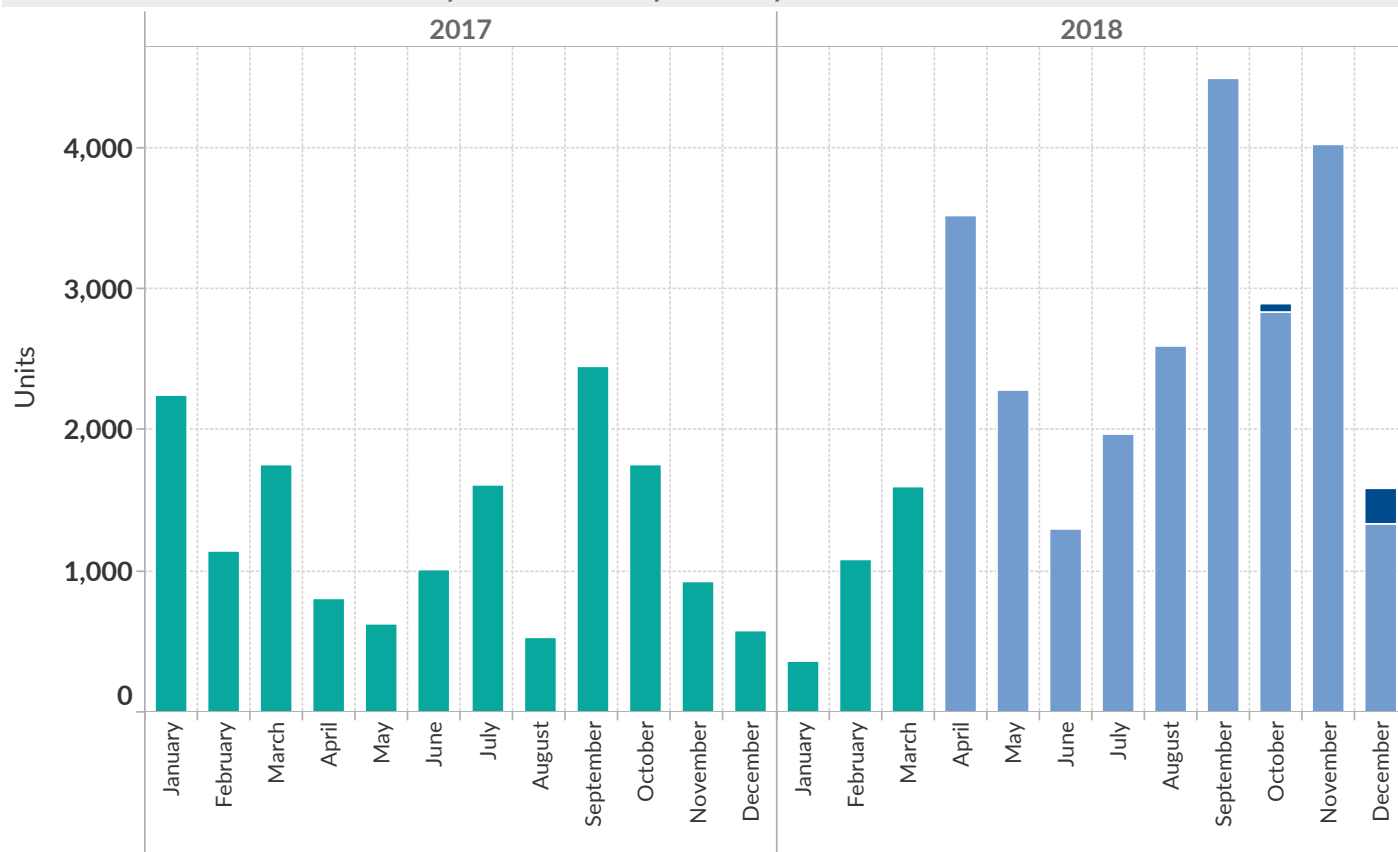


Scheduled Completions

GTA - Yearly Scheduled Completions by Current Construction Status



GTA - Monthly Scheduled Completions by Current Construction Status



Top Builders - YTD

GTA - Top High Rise Builders by YTD Sales

Builder	2018												Total	Market Share %
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.		
Pemberton Group	43	521	16										580	13.6%
Plaza	7	383	36										426	10.0%
Times Group Corporation	2	78	306										386	9.0%
Edilcan Development Corporation	105	33	109										247	5.8%
Pinnacle International	25	21	185										231	5.4%
Lanterra Developments	2	200	4										206	4.8%
Great Gulf	146	31	0										177	4.1%
First Avenue Properties	0	0	166										166	3.9%
Latch Developments	0	0	166										166	3.9%
Concord Adex	21	106	25										152	3.6%
Tridel	9	7	117										133	3.1%
Conservatory Group	26	48	47										121	2.8%
Rowntree Enterprises Inc.	4	2	112										118	2.8%
Sequoia Grove Homes	0	59	39										98	2.3%
El-Ad Canada Inc.	0	0	95										95	2.2%
Cortel Group	43	32	19										94	2.2%
Greenpark Group	31	8	55										94	2.2%
Ideal Developments	23	25	38										86	2.0%
OnePiece Developments Inc.	23	25	38										86	2.0%
Solmar Development Corp.	29	30	25										84	2.0%
SKALE	0	0	79										79	1.8%
Urban Capital Property Group	24	23	21										68	1.6%
Greenland Group	56	2	0										58	1.4%
Mattamy Homes	21	21	2										44	1.0%
i-Kore Developments Ltd.	11	0	32										43	1.0%
Total (All 102 Builders)	856	1,768	1,649										4,273	

Please Note: Sales in projects associated with more than one builder (ie: joint ventures) have been allocated in the full amount to each builder involved.

Top Builders - Last 12 Months

GTA - Top High Rise Builders by Last 12 Month's Sales

Builder	2017									2018			Total	Market Share %
	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.		
Pemberton Group	361	42	422	505	71	54	3	508	37	43	521	16	2,583	8.5%
CentreCourt Developments Inc.	0	0	1,650	65	1	410	62	9					2,197	7.2%
Urban Capital Property Group	743	527	338	44	33	25	22	87	29	24	23	21	1,916	6.3%
Concord Adex	186	21	402	316	16	118	217	75	34	21	106	25	1,537	5.1%
Rogers Real Estate Development Limited	706	471	92	28	26	16	13	50	16	13	13	9	1,453	4.8%
Tridel	40	366	118	34	18	15	22	337	28	9	7	117	1,111	3.7%
Daniels Corporation	26	340	43	31	1	301	257	43	23	4	10	4	1,083	3.6%
Cresford Developments	3	5	2	4	6	1	927	1	0	0	1	15	965	3.2%
Lanterra Developments	57	54	477	80	4	12	10	9	0	2	200	4	909	3.0%
Plaza	64	161	144	44	28	11	3	17	8	7	383	36	906	3.0%
Cortel Group	3	281	88	10	4	188	26	30	10	43	32	19	734	2.4%
Mattamy Homes	25	126	15	16	8	127	122	173	64	21	21	2	720	2.4%
Madison Group		0	545	23	31	6	4	5	11	3	6	0	634	2.1%
Conservatory Group	113	60	24	0	0	6	121	143	45	26	48	47	633	2.1%
Graywood Developments	0	0	0	1	0	0	628	1	0	0	0	2	632	2.1%
Pinnacle International	56	7	108	44	48	34	23	28	7	25	21	185	586	1.9%
Remington Group		0	276	96	4	0	44	128	33	1	2	1	585	1.9%
Aspen Ridge Homes	7	3	103	51	18	21	297	30	21	7	14	7	579	1.9%
Greenpark Group	0	0	2	2	1	0	245	202	28	31	8	55	574	1.9%
Times Group Corporation	111	14	26	3	2	3	4	0	2	2	78	306	551	1.8%
DREAM	12	64	6	2	0	0	216	102	105	19	3	0	529	1.7%
Lifetime Developments	1	2	5	5	0	2	2	434	12	35	2	0	500	1.6%
Ideal Developments	0	0	1				284	12	111	23	25	38	494	1.6%
OnePiece Developments Inc.							284	12	111	23	25	38	493	1.6%
Rowntree Enterprises Inc.							0	323	5	4	2	112	446	1.5%
Total (All 191 Builders)	3,378	3,771	5,306	1,804	816	1,869	5,035	3,239	886	856	1,768	1,649	30,377	

Please Note: Sales in projects associated with more than one builder (ie: joint ventures) have been allocated in the full amount to each builder involved.

Top Sites

GTA - Top High Rise Sites by Current Month Sales

Site Name	Municipality	Product Type	Unit Type	2018 March
Pavilia Towers - Building A - Times Group Corporation	Markham	Apartment	1 Bedroom + Den	177
			2 Bedroom + Den	22
			3 Bedroom & Up	13
			2 Bedroom	82
			Total	294
859 West - First Avenue Properties and Latch Developments	Etobicoke	Apartment	1 Bedroom	15
			1 Bedroom + Den	67
			2 Bedroom + Den	40
			3 Bedroom & Up	2
			2 Bedroom	41
			Studio	1
			Total	166
Pinnacle One Yonge - Prestige - Pinnacle International	Toronto	Apartment	1 Bedroom	26
			1 Bedroom + Den	80
			3 Bedroom & Up	1
			2 Bedroom	53
			Penthouse	
			Total	160
Auberge II on the Park - Tridel and Rowntree Enterprises Inc.	North York	Apartment	1 Bedroom	27
			1 Bedroom + Den	30
			2 Bedroom + Den	21
			3 Bedroom & Up	0
			2 Bedroom	32
			Other	0
			Penthouse	0
			Total	110
Lumina - Emerald City - El-Ad Canada Inc.	North York	Apartment	1 Bedroom	0
			1 Bedroom + Den	78
			2 Bedroom + Den	7
			3 Bedroom & Up	
			2 Bedroom	10
			Total	95

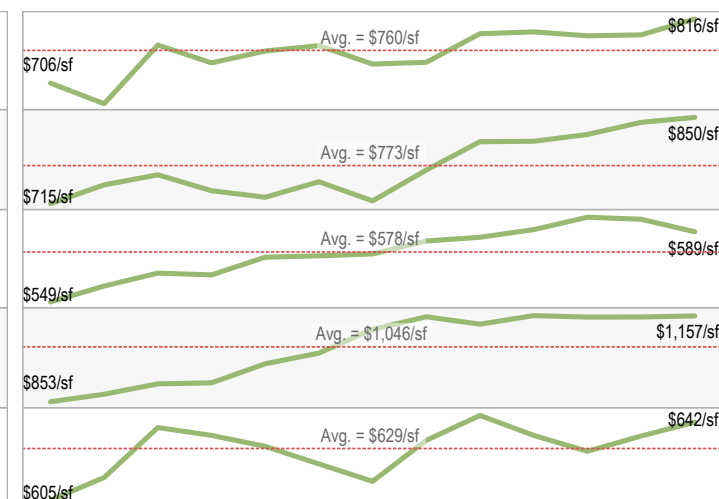
Market Parameters by Area

Current Market Parameters & Trend by Area

Avg. Asking Price/SF

416 Area	Etobicoke	\$816/sf
	North York	\$850/sf
	Scarborough	\$589/sf
	Toronto	\$1,157/sf
905 Area	905 All Muni.	\$642/sf

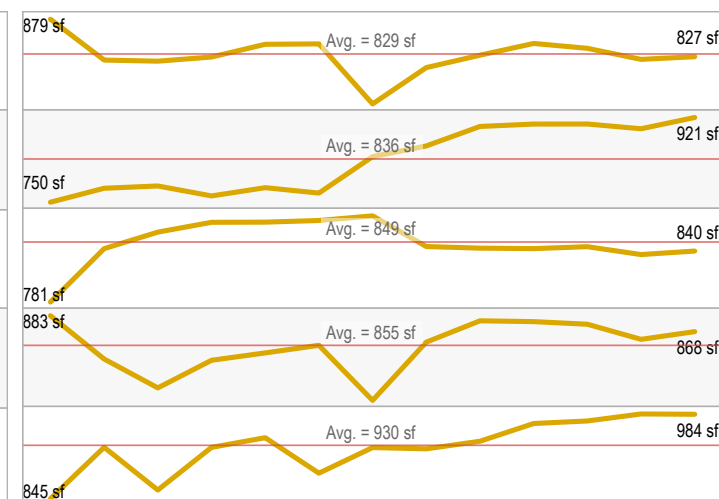
Last 13 Months



Avg. Remaining Unit Size (SF)

416 Area	Etobicoke	827 sf
	North York	921 sf
	Scarborough	840 sf
	Toronto	868 sf
905 Area	905 All Muni.	984 sf

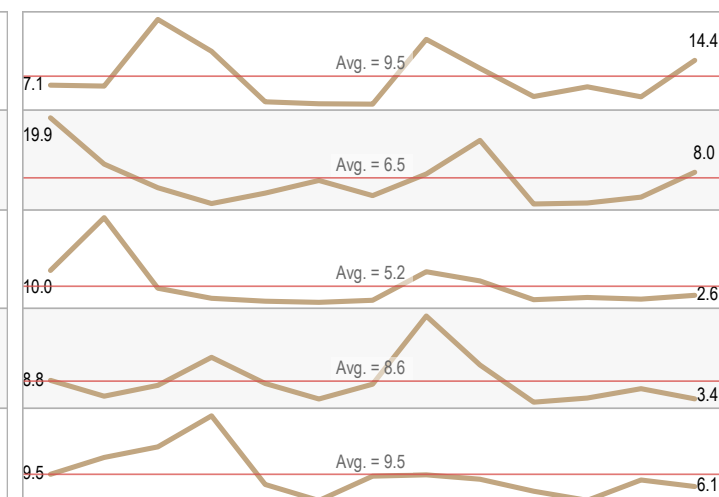
Last 13 Months



Avg. Absorption Rate (Sales/Site)

416 Area	Etobicoke	14.4
	North York	8.0
	Scarborough	2.6
	Toronto	3.4
905 Area	905 All Muni.	6.1

Last 13 Months



Y./Y. Sales Comparison

Current Month Sales Compared to Previous Year by Submarket

SubMarket	Municipality	March 2018				March 2017			
		Apartment	Loft	Stacked	Total	Apartment	Loft	Stacked	Total
Bloor - Yorkville	Toronto	• 2			• 2	• 55			• 55
Central Waterfront	Toronto	• 160			• 160	• 41			• 41
Don Mills - York Mills	North York	• 117		• 2	• 119	• 159			• 159
Downtown Core	Toronto	• 17			• 17	• 4			• 4
Downtown East	Toronto	• 4			• 4	• 1,639			• 1,639
Downtown West	Toronto	• 143			• 143	• 127	• 0		• 127
Etobicoke Waterfront	Etobicoke	• 31			• 31	• 93			• 93
Highway7 - Yonge	Markham	• 298			• 298				
	Richmond Hill	• 24		• 28	• 52	• 191			• 191
Mississauga City Centre	Mississauga	• 32			• 32	• 88			• 88
North Toronto	Toronto	• 5			• 5	• 337	• 0		• 337
North Yonge Corridor	North York	• 22			• 22	• 257			• 257
North York East	North York	• 0			• 0	• 34			• 34
North York West	North York	• 33		• 0	• 33	• 17		• 2	• 19
Not Applicable	Aurora					• 2	• 1	• 17	• 20
	Brampton	• 6		• 16	• 22	• 52		• 4	• 56
	Burlington	• 15			• 15	• 112		• 0	• 112
	Clarington	• 21		• 0	• 21	• 69		• 51	• 120
	Etobicoke	• 296	• 7		• 303	• 47		• 3	• 50
	Georgina	• 0			• 0	• 13			• 13
	Halton Hills	• 0			• 0	• 13			• 13
	Markham	• 40		• 0	• 40	• 102		• 6	• 108
	Milton	• 19		• 9	• 28	• 0		• 0	• 0
	Mississauga	• 17		• 31	• 48	• 57			• 57
	Newmarket		• 0		• 0				
	Oakville	• 18		• 2	• 20	• 13		• 0	• 13
	Oshawa							• 46	• 46
	Pickering	• 0		• 0	• 0	• 2		• 20	• 22
	Richmond Hill					• 21			• 21
	Scarborough	• 21		• 2	• 23	• 162		• 37	• 199
	Toronto	• 20			• 20	• 24			• 24
	Vaughan	• 67			• 67	• 388		• 3	• 391
	Whitby	• 0			• 0	• 0			• 0
	Whitchurch-Stouffville	• 0			• 0	• 20		• 8	• 28
Sheppard Corridor	North York	• 107			• 107	• 459			• 459
Thornhill	Markham					• 0			• 0
	Vaughan					• 0			• 0
Toronto East	Toronto	• 0	• 0	• 1	• 1	• 80	• 0	• 0	• 80
Toronto West	Toronto	• 4	• 2		• 6	• 31			• 31
Yonge - St. Clair	Toronto	• 10			• 10	• 25			• 25
Grand Total		• 1,549	• 9	• 91	• 1,649	• 4,734	• 1	• 197	• 4,932

Sales & Remaining Inventory

Last 12 Month's Sales & Remaining Inventory by Submarket

Last 12 Months - Sales						Remaining Inventory			
SubMarket	Municipality	Apartment	Loft	Stacked	Total	Apartment	Loft	Stacked	Total
Bloor - Yorkville	Toronto	1,760			1,760	472			472
Central Waterfront	Toronto	873			873	598			598
Don Mills - York Mills	North York	705		49	754	234		30	264
	Toronto								
Downtown Core	Toronto	576			576	203			203
Downtown East	Toronto	2,495			2,495	257			257
Downtown West	Toronto	5,238	9		5,247	1,262			1,262
Etobicoke Waterfront	Etobicoke	612			612	327			327
Highway7 - Yonge	Markham	369			369	397			397
	Richmond Hill	1,477		48	1,525	231		116	347
Mississauga City Centre	Mississauga	1,854			1,854	288			288
North Toronto	North York								
	Toronto	520	6		526	222			222
North Yonge Corridor	North York	247			247	249			249
	Toronto								
North York East	North York	13			13	6			6
North York West	North York	509		38	547	157		29	186
	Toronto								
Not Applicable	Ajax								
	Aurora	2	1	6	9				
	Brampton	64		168	232	19		86	105
	Burlington	327			327	153			153
	Caledon								
	Clarington	185		35	220	62		6	68
	Etobicoke	1,573	134	51	1,758	472	3		475
	Georgina	20			20	88			88
	Halton Hills	40			40	84			84
	King								
	Markham	1,365		6	1,371	258		43	301
	Milton	477		12	489	124		36	160
	Mississauga	1,190		170	1,360	345		110	455
	Newmarket		5		5		6		6
	North York								
	Oakville	595		26	621	173		14	187
	Oshawa			0	0				
	Pickering	19		80	99	6		21	27
	Richmond Hill	4			4				
	Scarborough	784		119	903	247		55	302
	Toronto	199		62	261	85			85
	Uxbridge								
	Vaughan	3,288		3	3,291	229			229
	Whitby	0			0	81			81
	Whitchurch-Stouffville	67		0	67	46			46
Scarborough City Centre	Scarborough								
Sheppard Corridor	North York	933			933	479			479
Thornhill	Markham	1			1				
	Vaughan								
Toronto East	Toronto	154	133	2	289	22	19	3	44
Toronto West	Toronto	319	37		356	194	2		196
Yonge - St. Clair	Toronto	323			323	107			107
Grand Total		29,177	325	875	30,377	8,177	30	549	8,756

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