

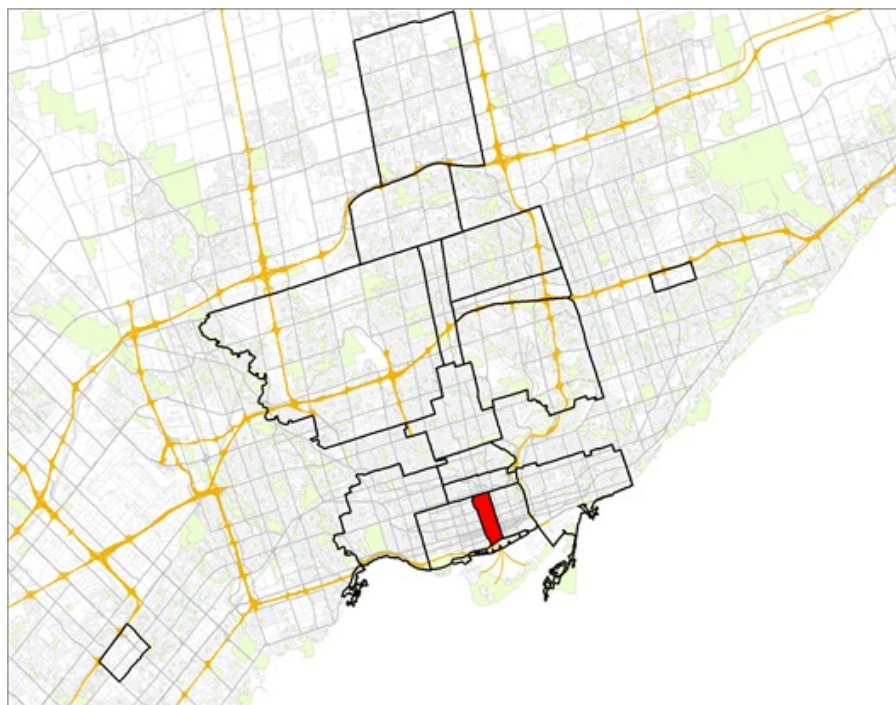


Greater Toronto Area
Downtown Core

New Homes High Rise Submarket Report
Data as of July 2018



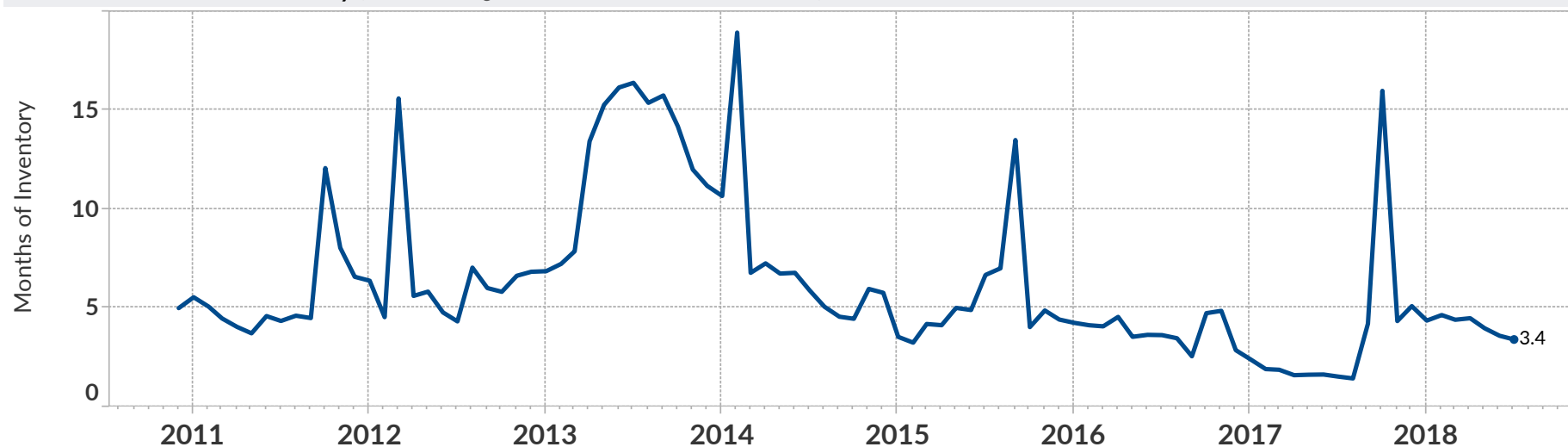
Downtown Core Submarket Report - July 2018



Downtown Core		GTA
Active Projects	8	299
Total Units	3,503	74,568
Total Sales	3,335	64,637
Rem. Inv.	168	9,931
Avg. \$/SF	\$1,112	\$923
Avg. SF	1,015	921
Avg. \$	\$1,129,071	\$850,420
Current Month Sales (incl. active & sold out)	9	855

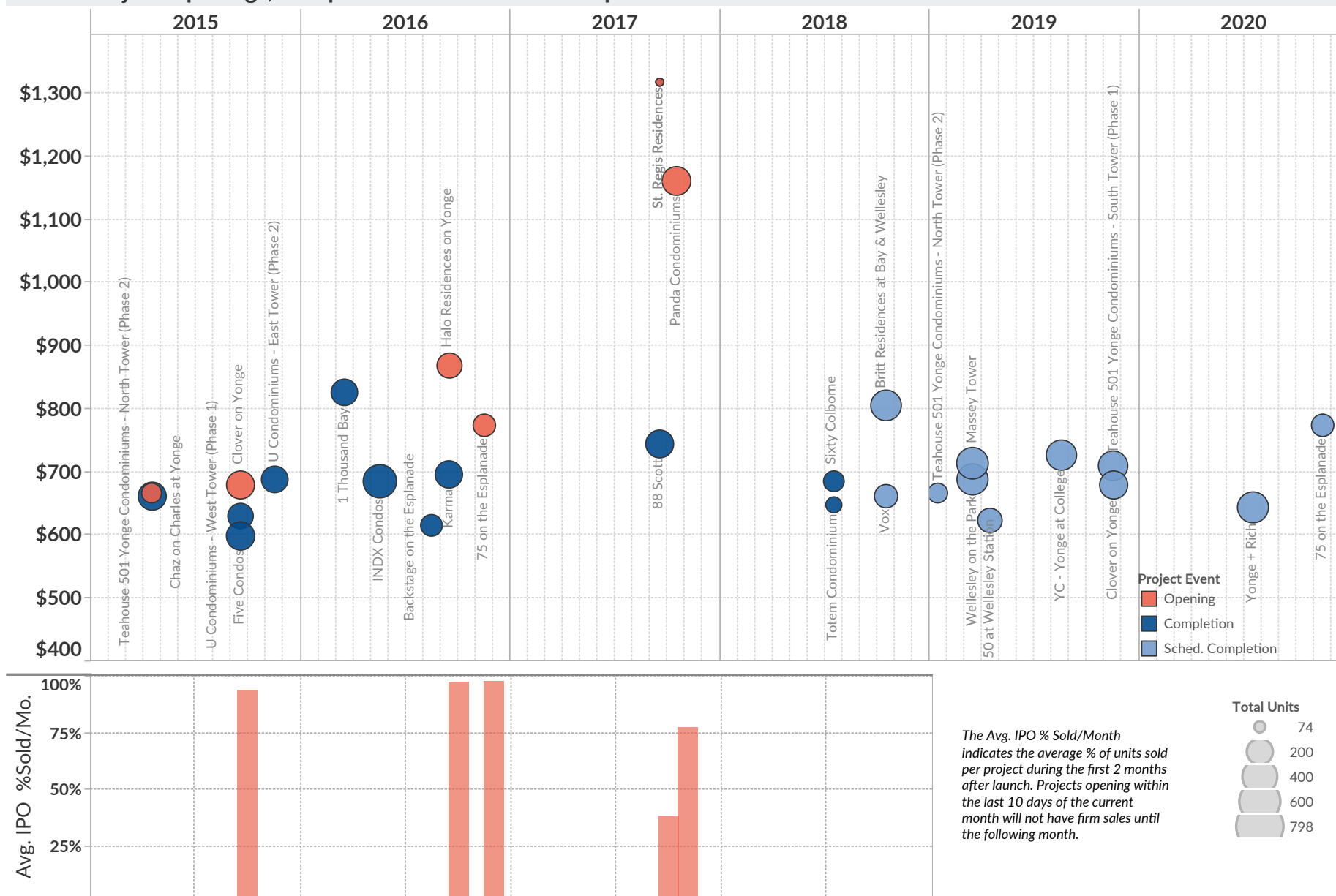
Development Applications		
Downtown Core		City of Toronto
Number of Dev. Apps.	21	278
Total Units	34,924	291,396
Min. Floor Space Index	2.0	0.1
Max. Floor Space Index	45.5	45.5
Avg. Floor Space Index	12.3	5.5

Submarket - Months of Inventory (calculated using current rem. inv. and last 12 month sales)



Downtown Core Submarket Report - July 2018

Recent Project Openings, Completions & Scheduled Completions



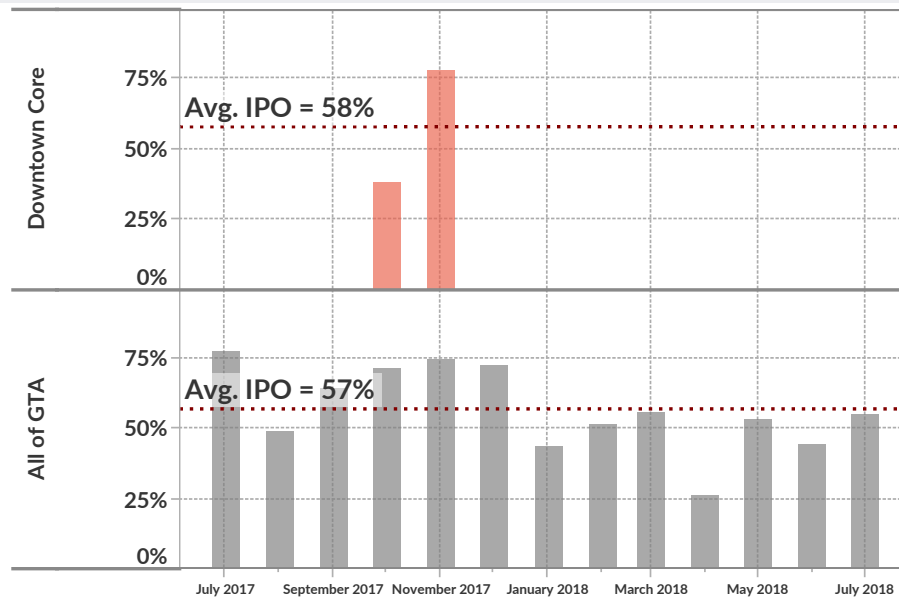
Downtown Core Submarket Report - July 2018

Project Data by Unit Type

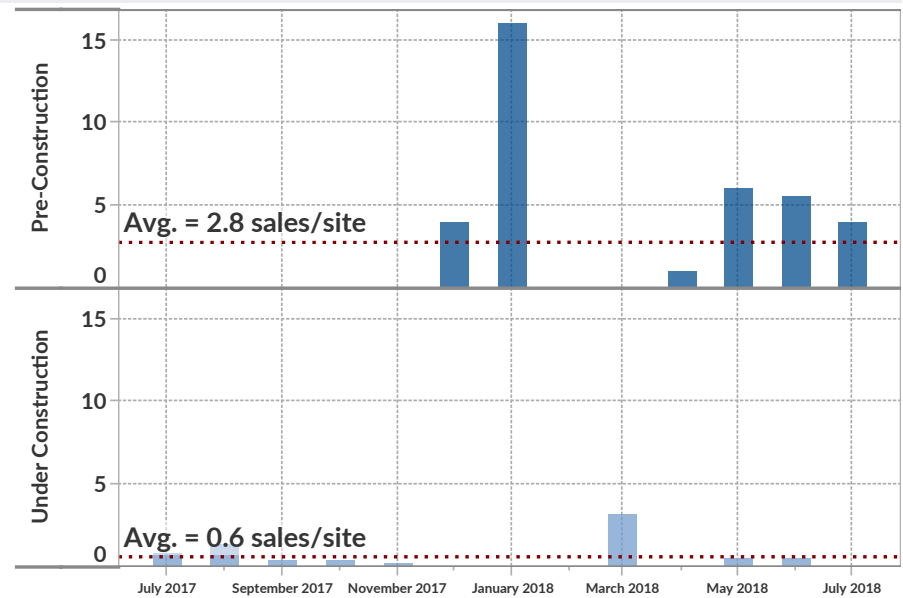
Unit Type	Total Units	Current Month Sales	Total Sales	Rem. Inv.
Studio	267	8	267	0
1 Bedroom	1,026	0	1,015	11
1 Bedroom + Den	808	1	788	20
2 Bedroom	857	0	825	32
2 Bedroom + Den	323	0	295	28
3 Bedroom & Up	160	0	99	61
Penthouse	19	0	13	6
Other	43	0	33	10

*				
Avg. \$/SF	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$995	378	637	\$331,250	\$851,900
\$952	603	696	\$460,000	\$899,900
\$1,060	643	800	\$481,500	\$859,900
\$1,181	727	826	\$844,900	\$988,900
\$1,150	835	1,904	\$631,000	\$2,602,900
\$1,012	1,636	1,636	\$1,645,900	\$1,665,900
\$1,043	1,346	1,735	\$1,390,000	\$1,825,000

IPO Launch Performance (first 2 months)

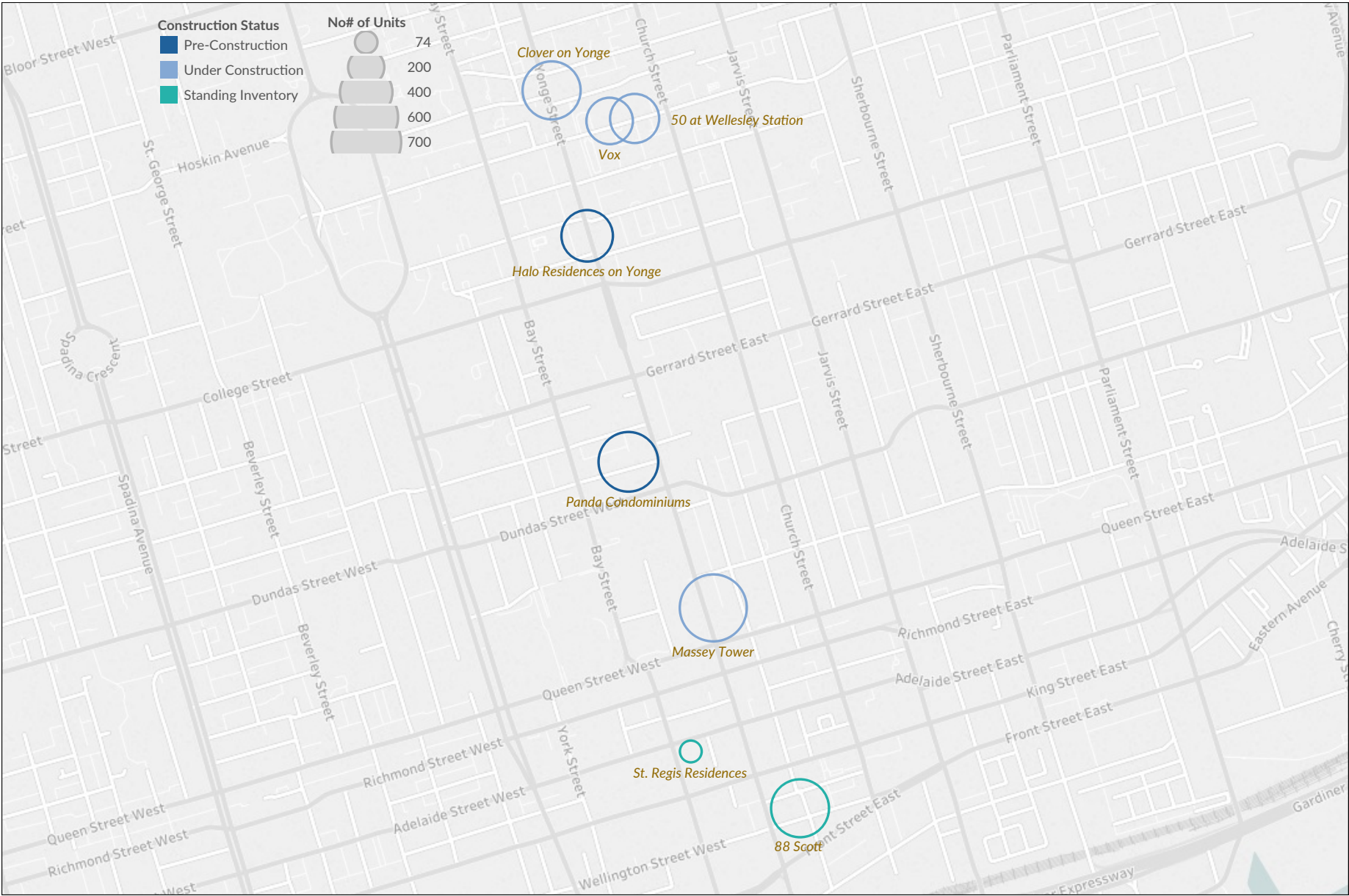


Post Launch Absorption: Downtown Core



Downtown Core Submarket Report - July 2018

Current Active Projects



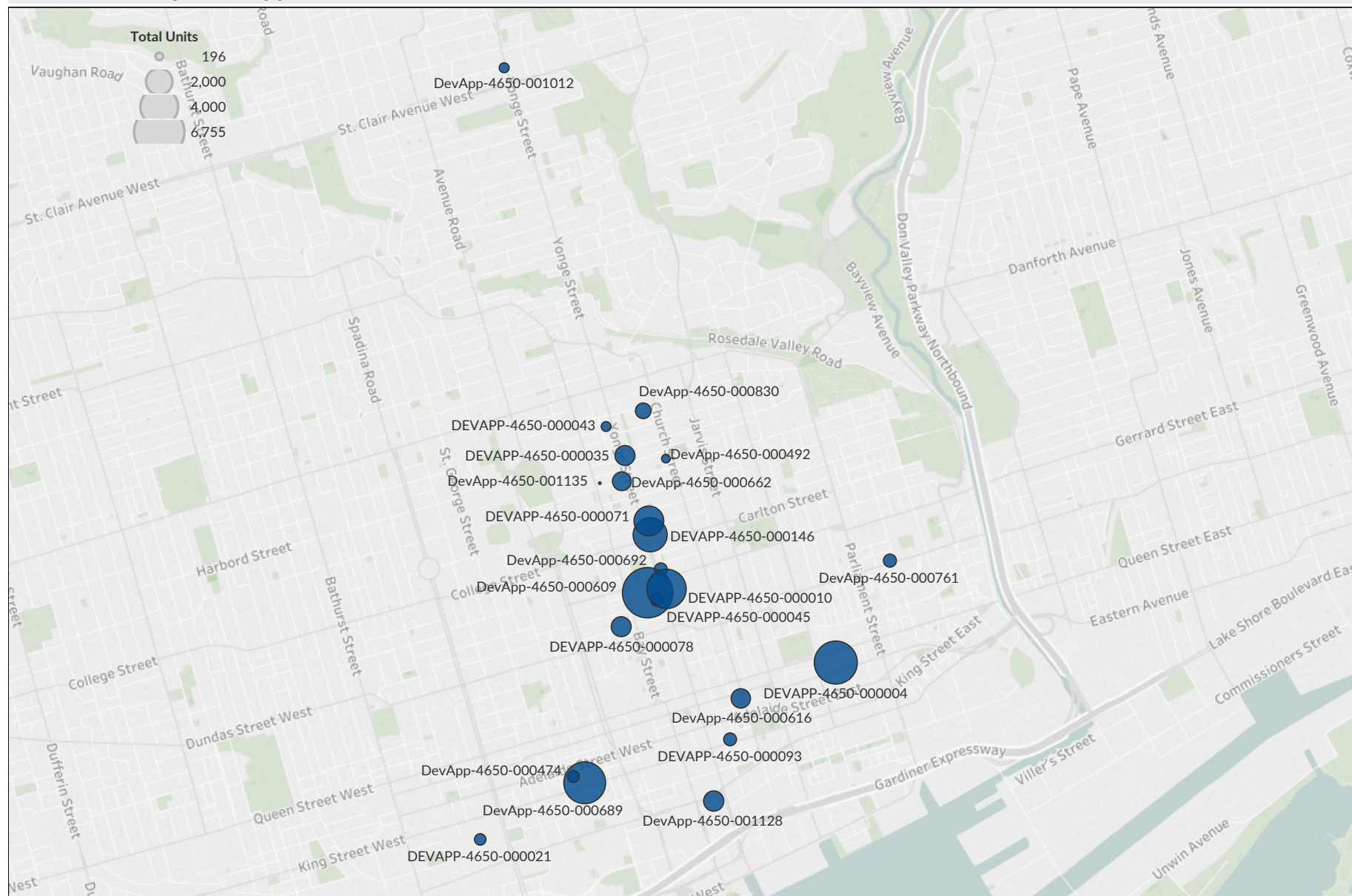
Downtown Core Submarket Report - July 2018

Current Active Project List

Site Name	Product Type	Month, Year of Occ Date	Current Month Sales	YTD	Rem. Inv.	Total Units	Original \$/SF	Avg. \$/ SF
50 at Wellesley Station - Plaza	Apartment	April 2019	0	0	28	376	\$622	\$1,109
88 Scott - Concert Properties	Apartment	September 2017	0	5	4	523	\$744	\$1,012
Clover on Yonge - Cresford Developments	Apartment	November 2019	0	18	7	525	\$680	\$1,348
Halo Residences on Yonge - Cresford Developments	Apartment	November 2021	0	0	11	413	\$868	\$877
Massey Tower - Mod Developments Inc.	Apartment	March 2019	0	0	28	700	\$713	\$773
Panda Condominiums - Lifetime Developments	Apartment	May 2021	8	65	52	555	\$1,161	\$1,269
St. Regis Residences - JCF Capital ULC	Apartment	September 2017	1	8	36	74	\$1,319	\$1,319
Vox - Cresford Developments	Apartment	October 2018	0	1	2	337	\$662	\$791

Downtown Core Submarket Report - July 2018

Current Development Applications



Downtown Core Submarket Report - July 2018

Current Development Application List

InventoryNumber	Address	Floor Space Index	Total Units
DEVAPP-4650-000004	245 Queen Street East	15.1	4,933
DEVAPP-4650-000010	363 - 391 Yonge Street; 3 Gerrard Street East	29.0	4,126
DEVAPP-4650-000021	422 - 424 Wellington Street West	6.7	348
DEVAPP-4650-000035	587 - 599 Yonge Street; 4 Dundonald Street; 7 - 9 Gloucester Street	14.8	1,052
DEVAPP-4650-000043	10 St. Mary Street; 79 - 85 St. Nicholas Street	3.0	255
DEVAPP-4650-000045	8 Elm Street	51.5	469
DEVAPP-4650-000071	475 Yonge Street	24.3	2,359
DEVAPP-4650-000078	100 Edward Street	9.1	1,054
DEVAPP-4650-000093	34 - 50 King Street East; 2 Toronto Street	24.0	438
DEVAPP-4650-000146	2 Carlton Street	38.5	3,088
DevApp-4650-000474	14 Duncan Street	17.6	369
DevApp-4650-000492	572 Church Street	9.7	196
DevApp-4650-000609	33 Gerrard Street West; 22 Elm Street	24.6	6,755
DevApp-4650-000616	114 Church Street	24.5	989
DevApp-4650-000662	10 Wellesley Street West	32.3	932
DevApp-4650-000689	322 King Street West	18.0	4,662
DevApp-4650-000692	415 Yonge Street	32.1	450
DevApp-4650-000761	620 Dundas Street East	7.1	451
DevApp-4650-000830	55 Charles Street East	21.3	648
DevApp-4650-001012	1 Delisle Avenue	21.4	263
DevApp-4650-001128	1 Front Street West	17.2	1,087
DevApp-4650-001135	951 Bay Street		

Please note data may include existing residential units, rental replacement units or commercial space; and some data may not be publicly available at this time.

Downtown Core Submarket Report - July 2018

Monthly Sales		Current GTA Active Projects							Dev. Apps.
Sub Market	Current Month Sales	Active Projects	Total Units	Total Sales	Rem. Inv.	Avg. \$/SF	Avg. SF	Avg. \$	Total Units
Bloor - Yorkville	• 8	• 17	• 5,722	• 5,186	• 536	• \$1,868	• 1,245	• \$2,324,583	• 6,347
Central Waterfront	• 72	• 12	• 5,043	• 4,398	• 645	• \$1,210	• 991	• \$1,198,748	• 25,489
Don Mills - York Mills	• 7	• 10	• 2,412	• 2,211	• 201	• \$845	• 1,286	• \$1,086,859	• 26,520
Downtown Core	• 9	• 8	• 3,503	• 3,335	• 168	• \$1,112	• 1,015	• \$1,129,071	• 34,924
Downtown East	• 10	• 15	• 4,628	• 4,139	• 489	• \$963	• 826	• \$795,735	• 17,395
Downtown West	• 137	• 27	• 10,136	• 8,480	• 1,656	• \$1,145	• 732	• \$837,471	• 26,635
Etobicoke Waterfront	• 21	• 9	• 3,735	• 3,487	• 248	• \$1,012	• 841	• \$851,080	• 318
Highway7 - Yonge	• 29	• 6	• 1,442	• 1,053	• 389	• \$654	• 901	• \$589,024	•
Mississauga City Centre	• 43	• 6	• 2,938	• 2,592	• 346	• \$754	• 808	• \$609,096	•
North Toronto	• 29	• 7	• 2,075	• 1,877	• 198	• \$1,013	• 885	• \$896,407	• 10,983
North Yonge Corridor	• 13	• 6	• 1,997	• 1,768	• 229	• \$920	• 726	• \$667,932	• 7,623
North York East	• 0	• 2	• 651	• 645	• 6	• \$714	• 1,659	• \$1,185,167	• 5,715
North York West	• 21	• 11	• 2,361	• 1,940	• 421	• \$726	• 783	• \$568,179	• 23,294
Not Applicable	• 420	• 129	• 21,530	• 17,839	• 3,691	• \$670	• 991	• \$663,983	• 60,700
Scarborough City Centre									• 4,490
Sheppard Corridor	• 25	• 11	• 3,258	• 2,847	• 411	• \$890	• 783	• \$696,847	• 11,439
Thornhill									•
Toronto East	• 4	• 10	• 1,204	• 1,157	• 47	• \$791	• 1,015	• \$803,089	• 2,759
Toronto West	• 6	• 5	• 652	• 482	• 170	• \$1,006	• 908	• \$913,406	• 29,071
Yonge - St. Clair	• 1	• 8	• 1,281	• 1,201	• 80	• \$1,306	• 1,299	• \$1,696,196	•

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