Greater Golden Horseshoe Commercial Q2 2018 Statistics

Data as of June 30, 2018

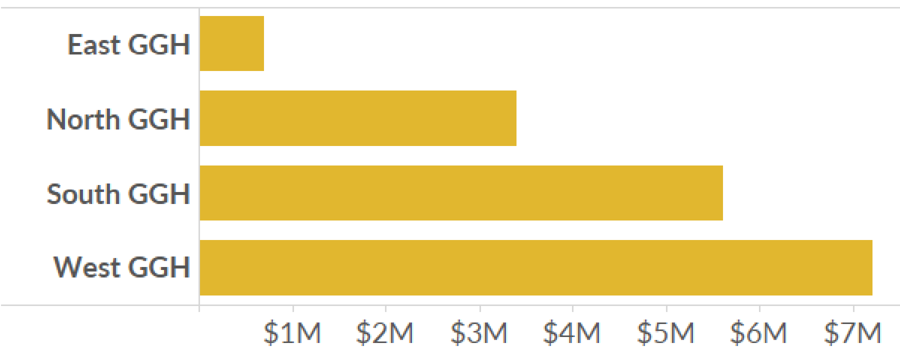
Altus Group

Office Transactions - $500K to $1M

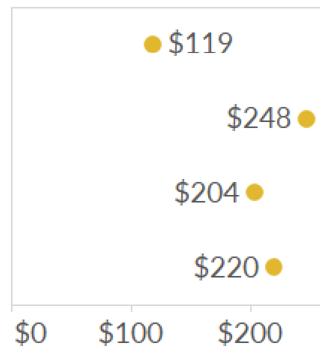
Q2 2018 saw 11 office transactions worth $8M in the $500K to $1M category.

	Q2 2018 $ Vol	#	Q2 2017 $ Vol	#	% Change $ Vol Q2 '18 vs Q2 '17
East GGH			$0.55M	1	-100.0%
North GGH	$2.27M	3	$1.95M	3	16.7%
South GGH	$2.88M	4	$3.03M	5	-5.0%
West GGH	$2.71M	4	$3.55M	5	-23.9%
Grand Total	$7.86M	11	$9.08M	14	-13.5%

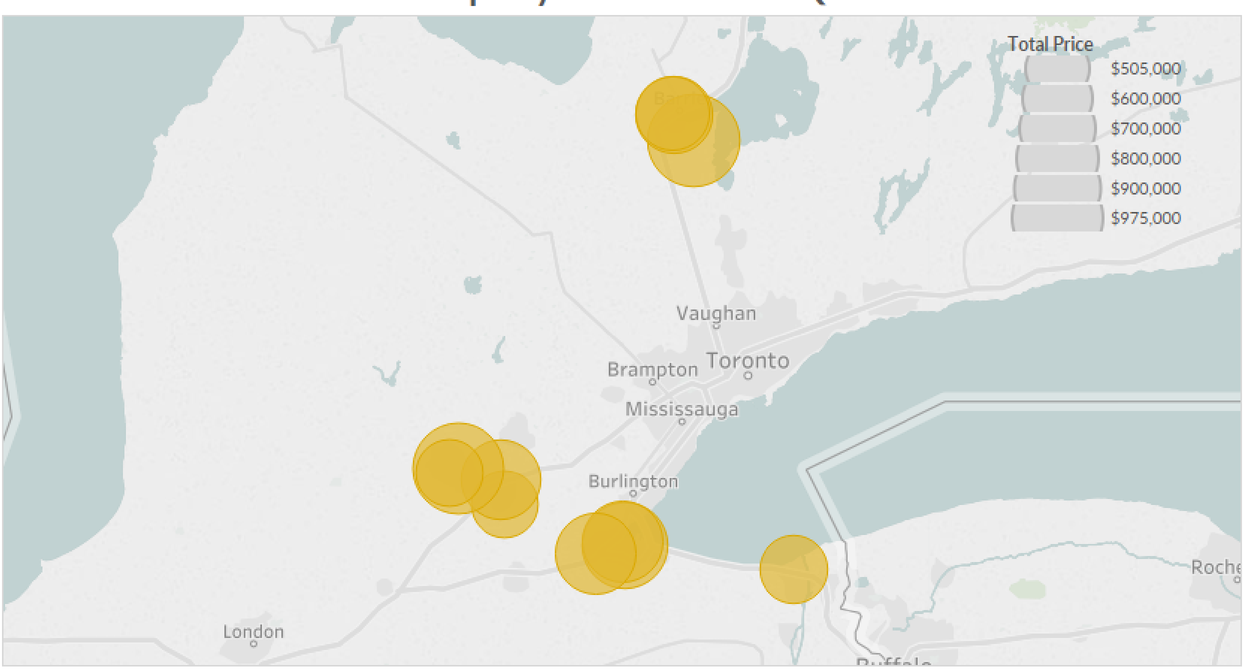
YTD - Office Total $ Volume



YTD - Avg $/SF



Office Property Transactions - Q2 2018



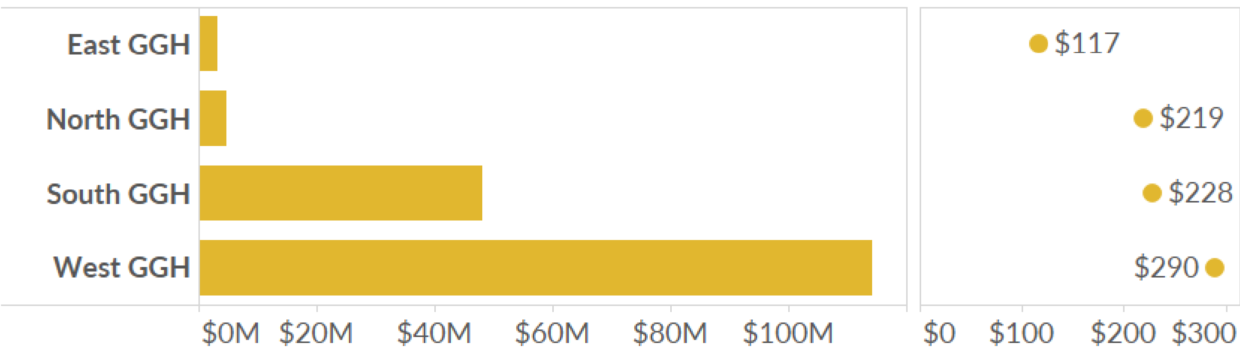
Office Transactions - $1M+

Q2 2018 saw 18 office transactions worth $52M in the $1M+ category.

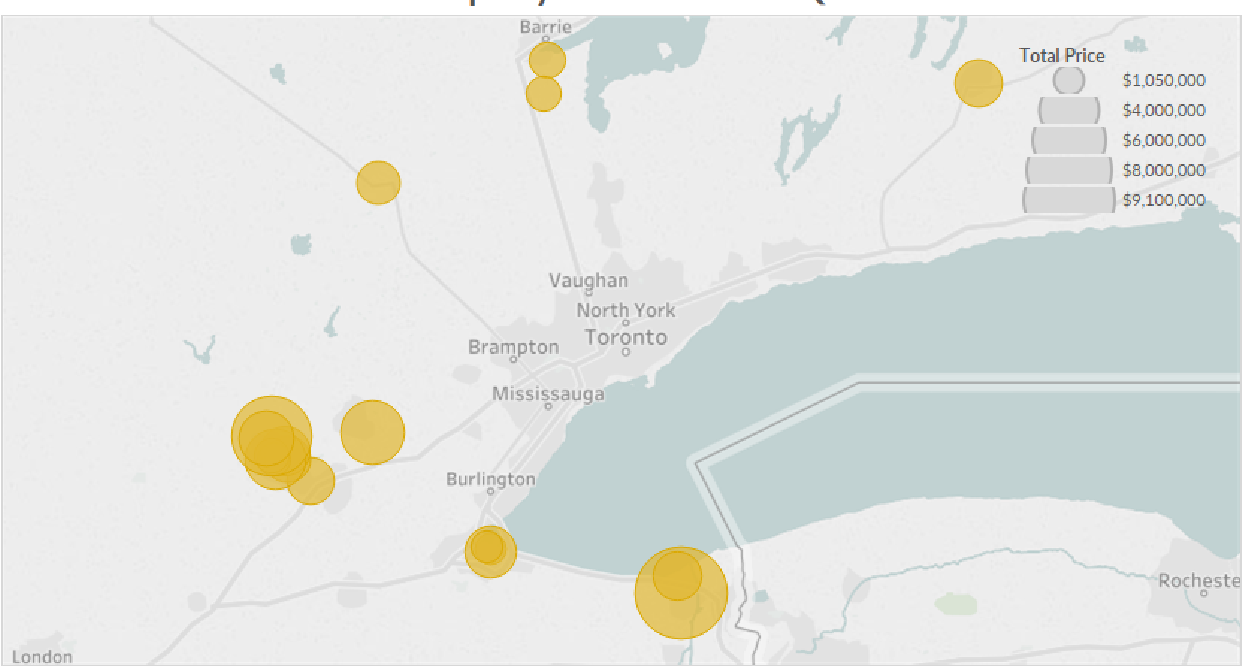
	Q2 2018 $ Vol	#	Q2 2017 $ Vol	#	% Change $ Vol Q2 '18 vs Q2 '17
East GGH	$2.40M	1	$1.86M	1	29.0%
North GGH	$4.70M	3	$5.80M	3	-19.0%
South GGH	$16.60M	5	$52.49M	11	-68.4%
West GGH	$28.07M	9	$9.57M	6	193.4%
Grand Total	$51.77M	18	$69.72M	21	-25.7%

YTD - Office Total $ Volume

YTD - Avg $/SF



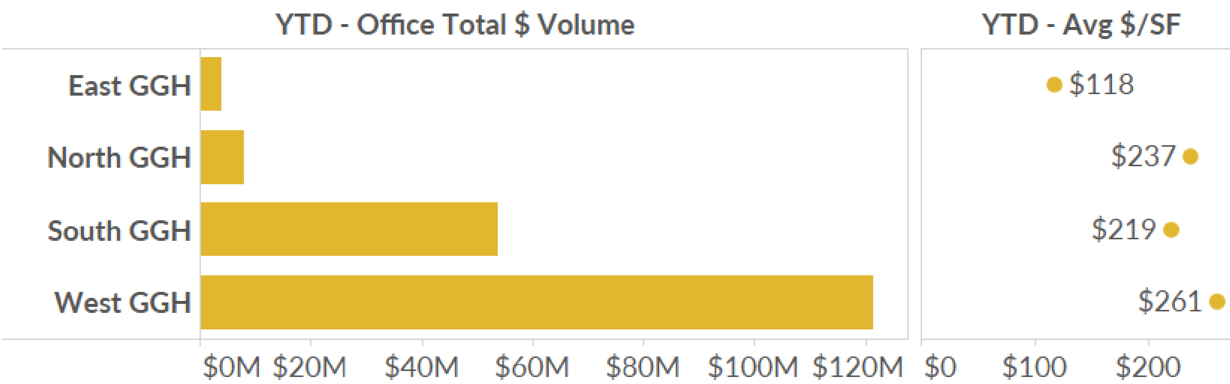
Office Property Transactions - Q2 2018



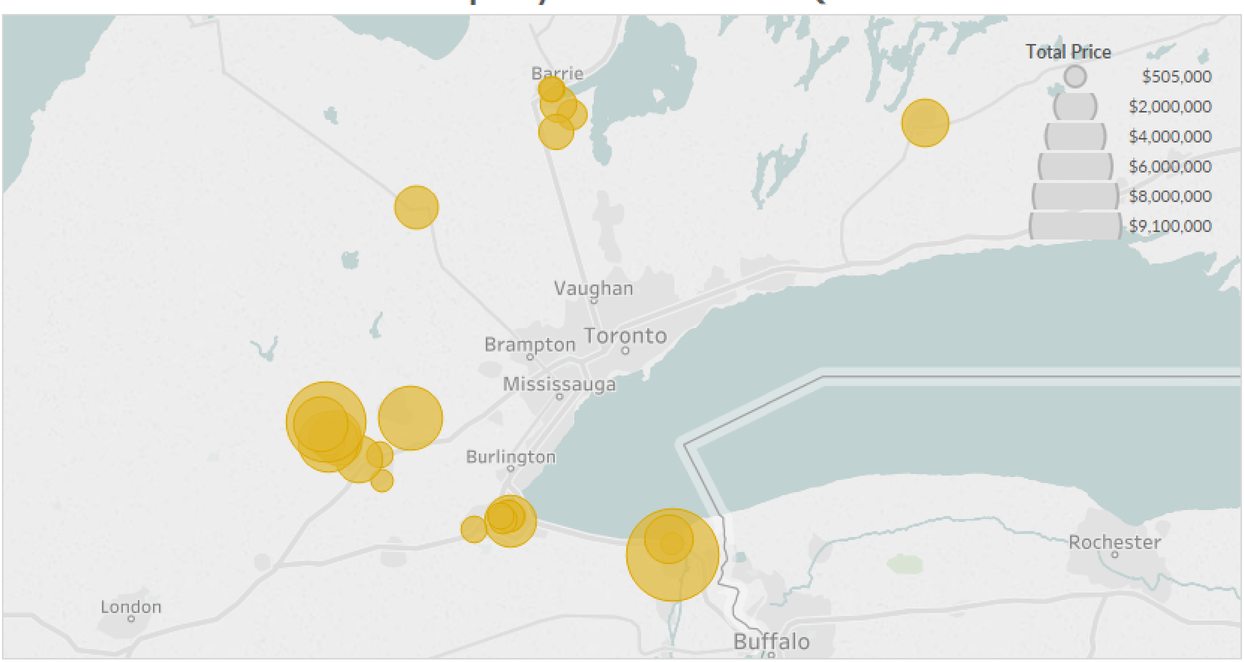
Office Transactions – All Sales

Q2 2018 saw 29 office transactions worth $60M in all price thresholds.

	Q2 2018 $ Vol	#	Q2 2017 $ Vol	#	% Change $ Vol Q2 '18 vs Q2 '17
East GGH	$2.40M	1	$2.41M	2	-0.4%
North GGH	$6.97M	6	$7.75M	6	-10.0%
South GGH	$19.48M	9	$55.52M	16	-64.9%
West GGH	$30.77M	13	$13.12M	11	134.5%
Grand Total	$59.62M	29	$78.79M	35	-24.3%



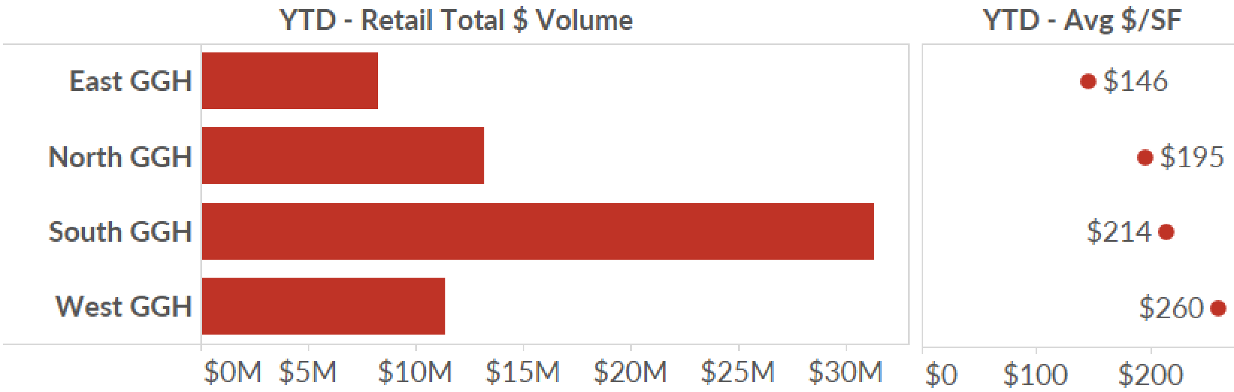
Office Property Transactions - Q2 2018



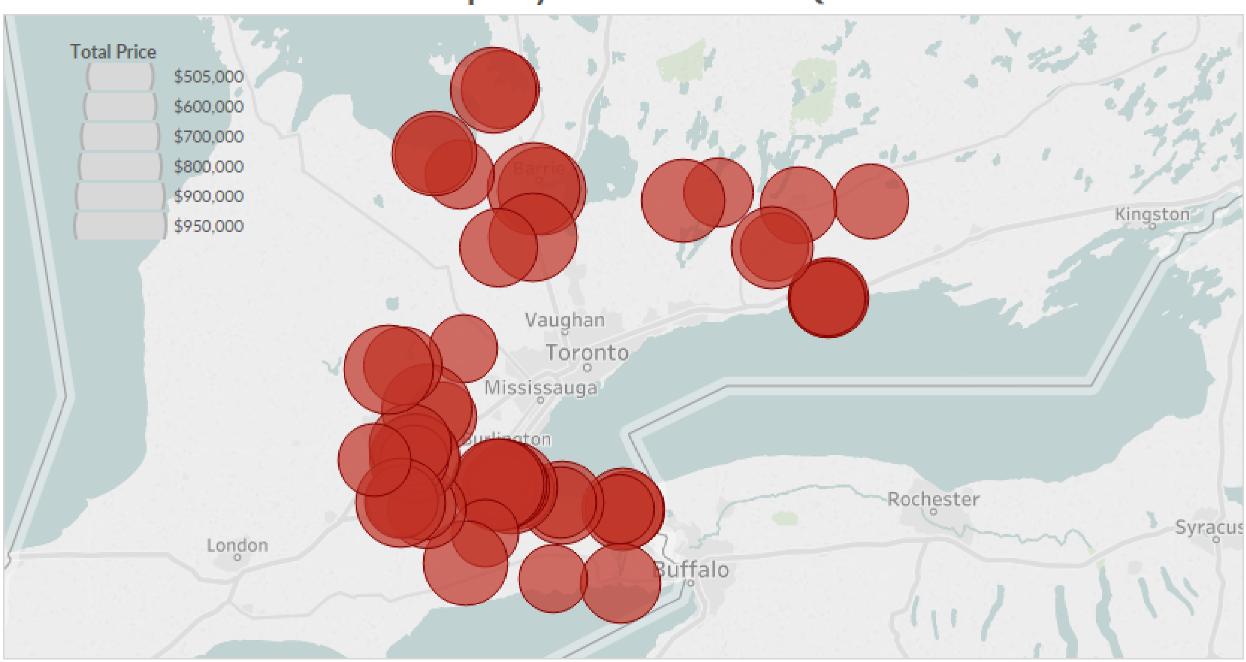
Retail Transactions - $500K to $1M

Q2 2018 saw 52 retail transactions worth $37M in the $500K to $1M category.

	Q2 2018 $ Vol	#	Q2 2017 $ Vol	#	% Change $ Vol Q2 '18 vs Q2 '17
East GGH	$5.89M	9	$7.40M	10	-20.41%
North GGH	$6.90M	9	$11.67M	18	-40.90%
South GGH	$16.71M	24	$24.70M	36	-32.36%
West GGH	$7.13M	10	$6.10M	9	17.00%
Grand Total	$36.63M	52	$49.87M	73	-26.55%



Retail Property Transactions - Q2 2018



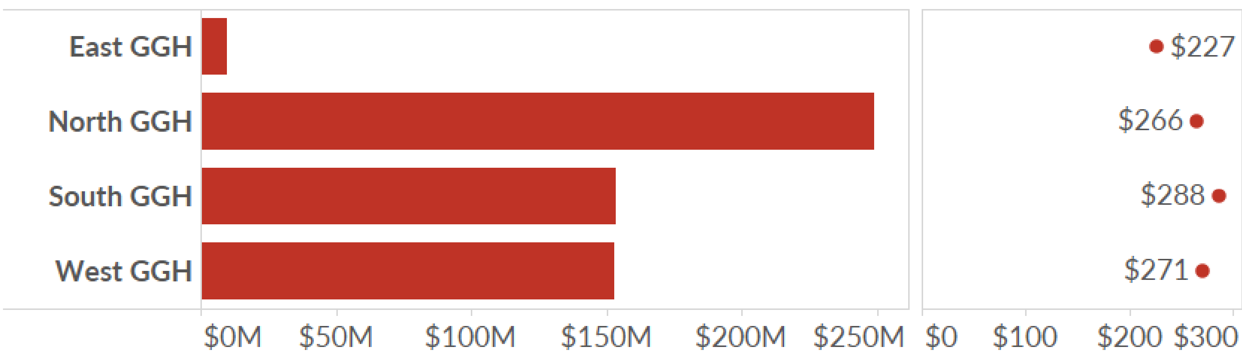
Retail Transactions - $1M+

Q2 2018 saw 49 retail transactions worth $381M in the $1M+ category.

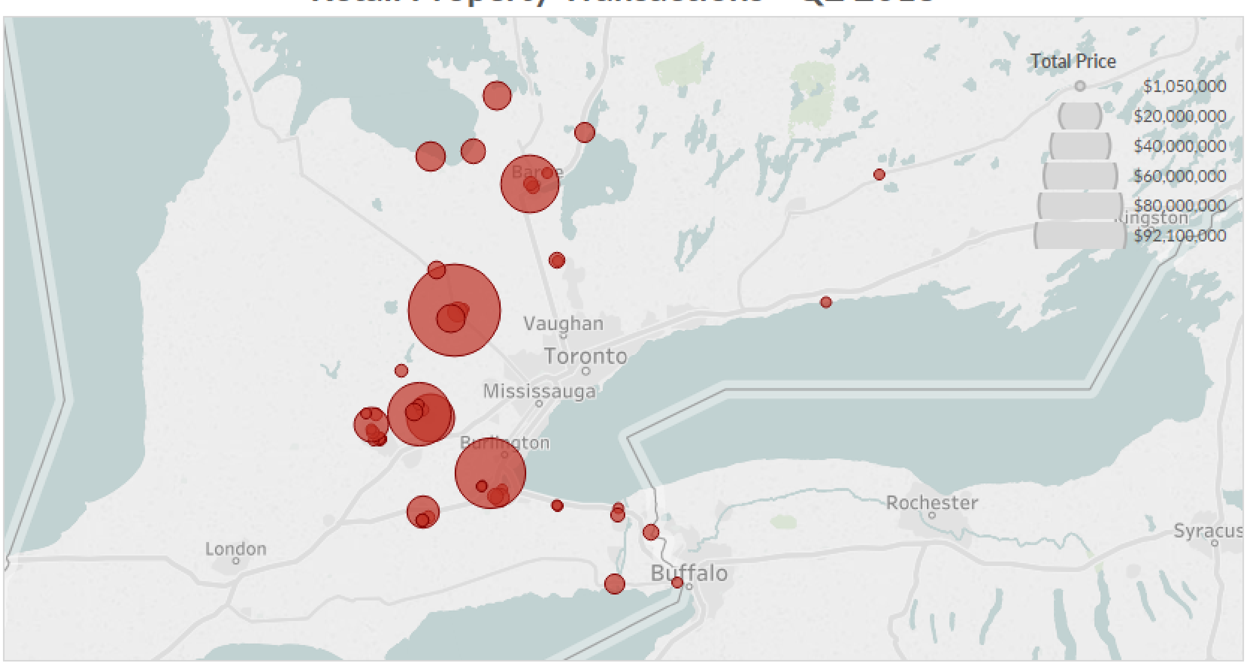
	Q2 2018 $ Vol	#	Q2 2017 $ Vol	#	% Change $ Vol Q2 '18 vs Q2 '17
East GGH	$2.37M	2	$12.64M	6	-81.2%
North GGH	$183.65M	15	$34.02M	12	439.8%
South GGH	$94.50M	17	$81.07M	37	16.6%
West GGH	$100.93M	15	$27.98M	14	260.7%
Grand Total	$381.44M	49	$155.71M	69	145.0%

YTD - Retail Total $ Volume

YTD - Avg $/SF



Retail Property Transactions - Q2 2018

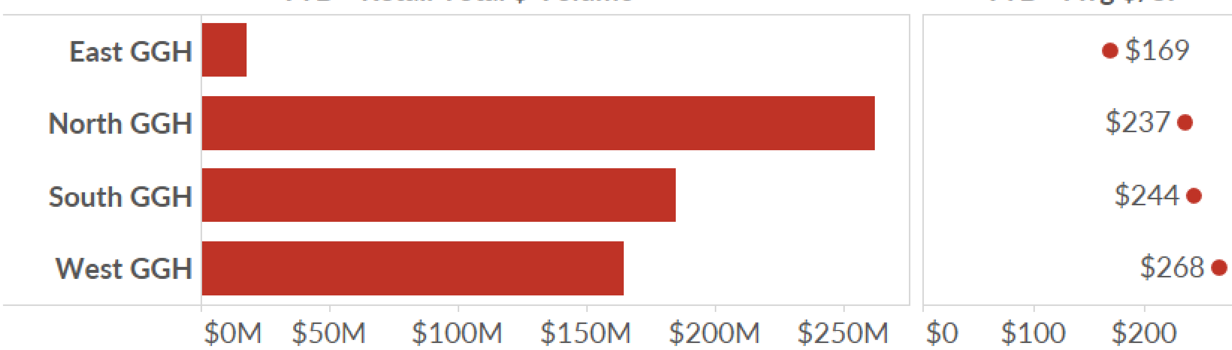


Retail Transactions – All Sales

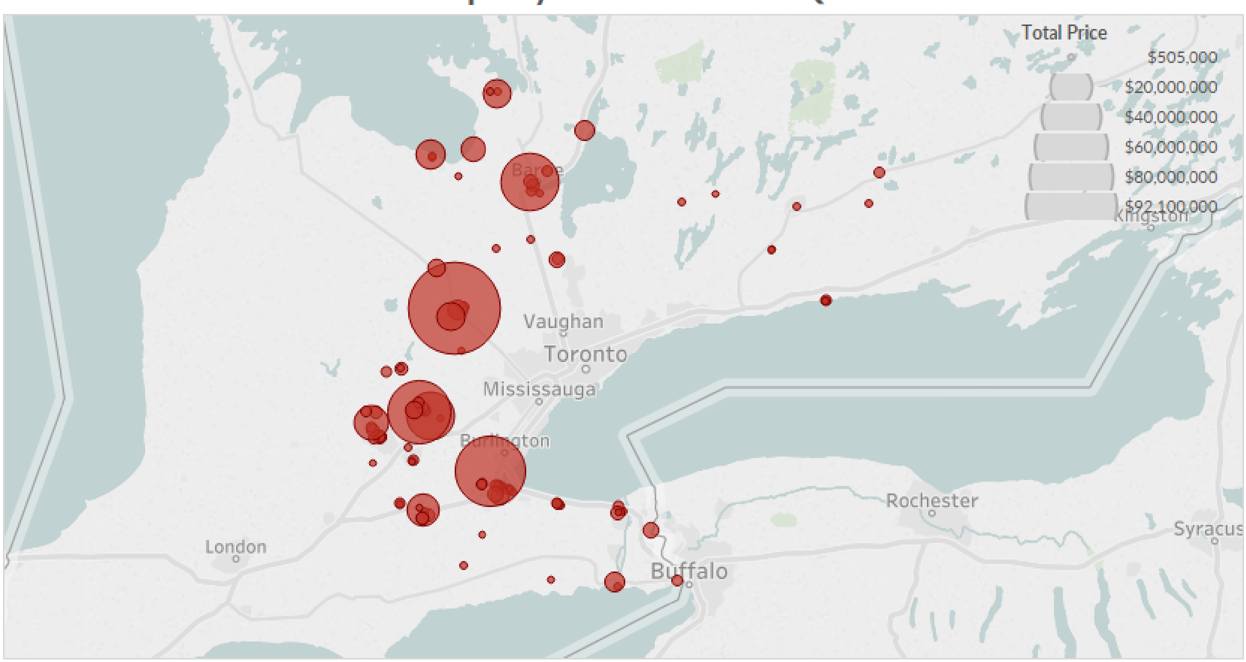
Q2 2018 saw 101 retail transactions worth $418M in all price thresholds.

	Q2 2018 $ Vol	#	Q2 2017 $ Vol	#	% Change $ Vol Q2 '18 vs Q2 '17
East GGH	$8.26M	11	$20.04M	16	-58.8%
North GGH	$190.55M	24	$45.69M	30	317.0%
South GGH	$111.20M	41	$105.77M	73	5.1%
West GGH	$108.06M	25	$34.07M	23	217.1%
Grand Total	$418.07M	101	$205.58M	142	103.4%

YTD - Retail Total $ Volume　　YTD - Avg $/SF



Retail Property Transactions - Q2 2018

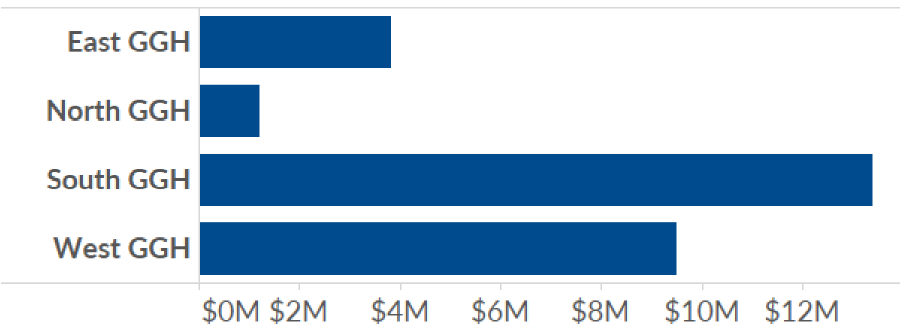


Industrial Transactions - $500K to $1M

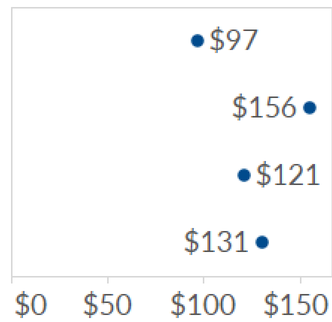
Q2 2018 saw 16 industrial transactions worth $12M in the $500K to $1M category.

	Q2 2018 $ Vol	#	Q2 2017 $ Vol	#	% Change $ Vol Q2 '18 vs Q2 '17
East GGH	$2.94M	4	$1.30M	2	126.6%
North GGH	$0.60M	1	$10.09M	15	-94.1%
South GGH	$4.87M	7	$4.76M	7	2.4%
West GGH	$3.26M	4	$5.71M	9	-43.0%
Grand Total	$11.66M	16	$21.85M	33	-46.6%

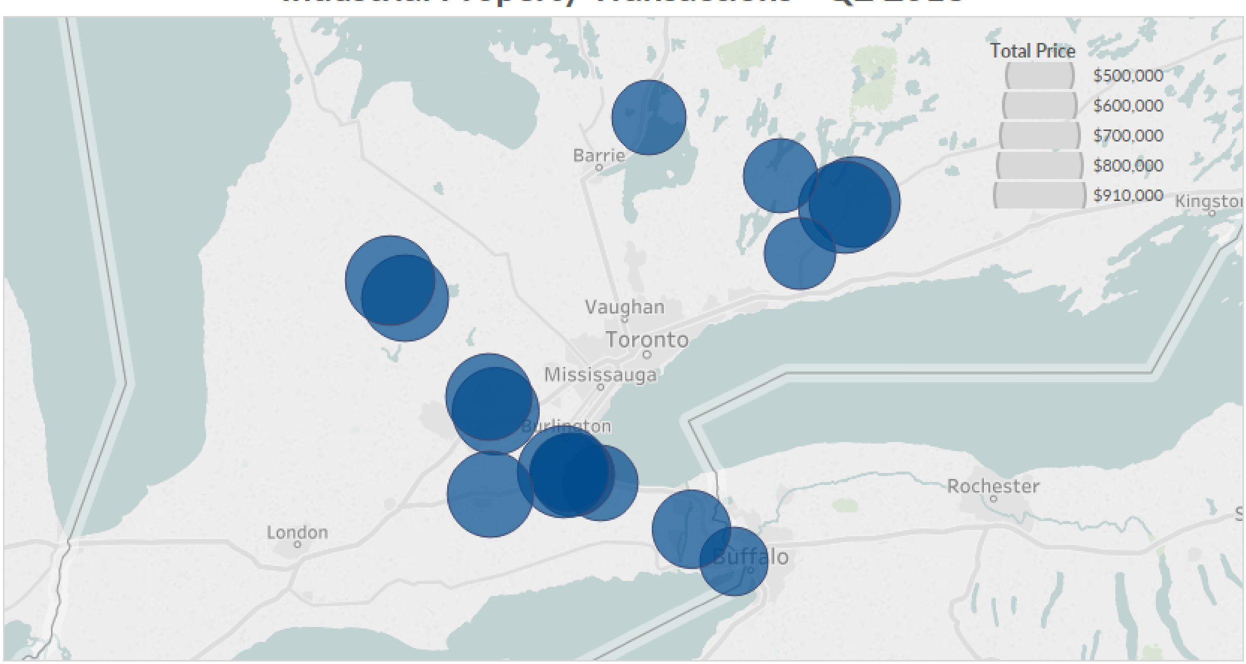
YTD - Industrial Total $ Volume



YTD - Avg $/SF



Industrial Property Transactions - Q2 2018

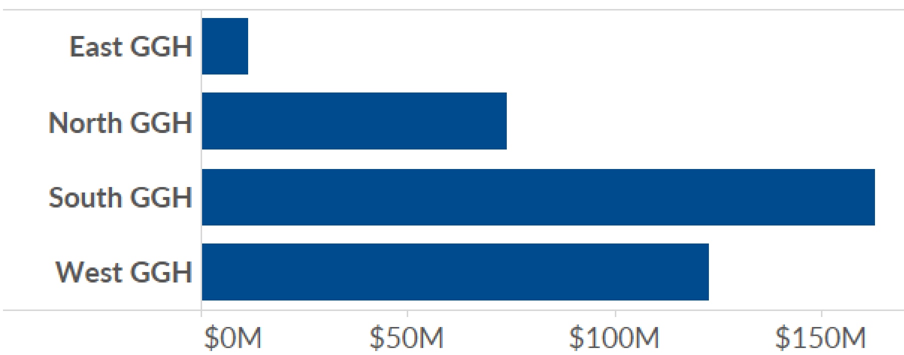


Industrial Transactions - $1M+

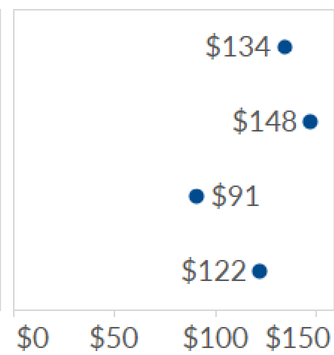
Q2 2018 saw 51 industrial transactions worth $180M in the $1M+ category.

	Q2 2018 $ Vol	#	Q2 2017 $ Vol	#	% Change $ Vol Q2 '18 vs Q2 '17
East GGH	$6.68M	4	$3.15M	1	112.1%
North GGH	$21.71M	6	$16.49M	6	31.7%
South GGH	$98.42M	23	$68.22M	21	44.3%
West GGH	$53.59M	18	$103.56M	30	-48.3%
Grand Total	$180.40M	51	$191.41M	58	-5.8%

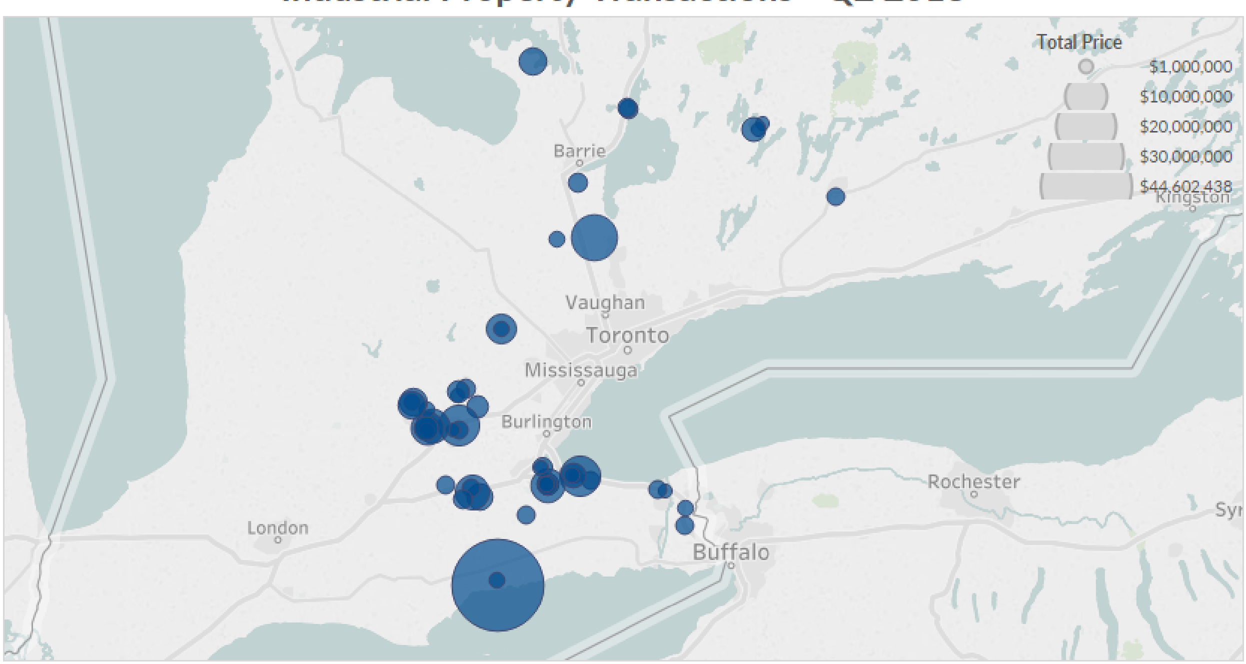
YTD - Industrial Total $ Volume



YTD - Avg $/SF



Industrial Property Transactions - Q2 2018



Industrial Transactions – All Sales

Q2 2018 saw 67 industrial transactions worth $192M in all price thresholds.

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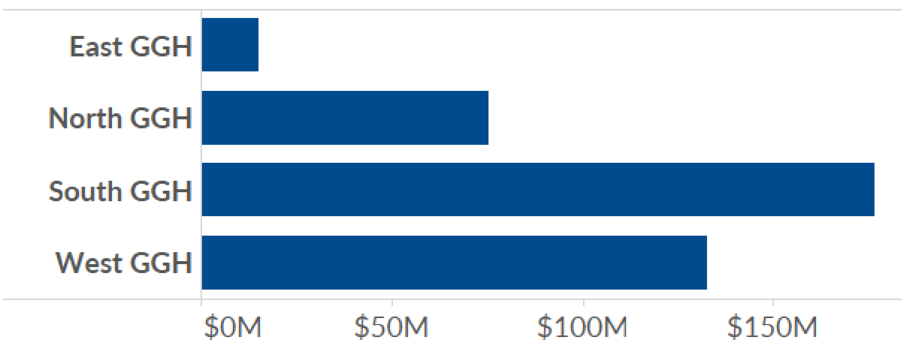
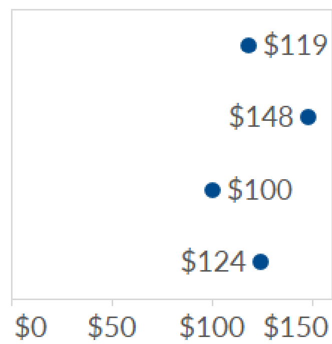
	Q2 2018 $ Vol	#	Q2 2017 $ Vol	#	% Change $ Vol Q2 '18 vs Q2 '17
East GGH	$9.62M	8	$4.45M	3	116.3%
North GGH	$22.30M	7	$26.57M	21	-16.1%
South GGH	$103.29M	30	$72.97M	28	41.6%
West GGH	$56.85M	22	$109.27M	39	-48.0%
Grand Total	$192.05M	67	$213.26M	91	-9.9%

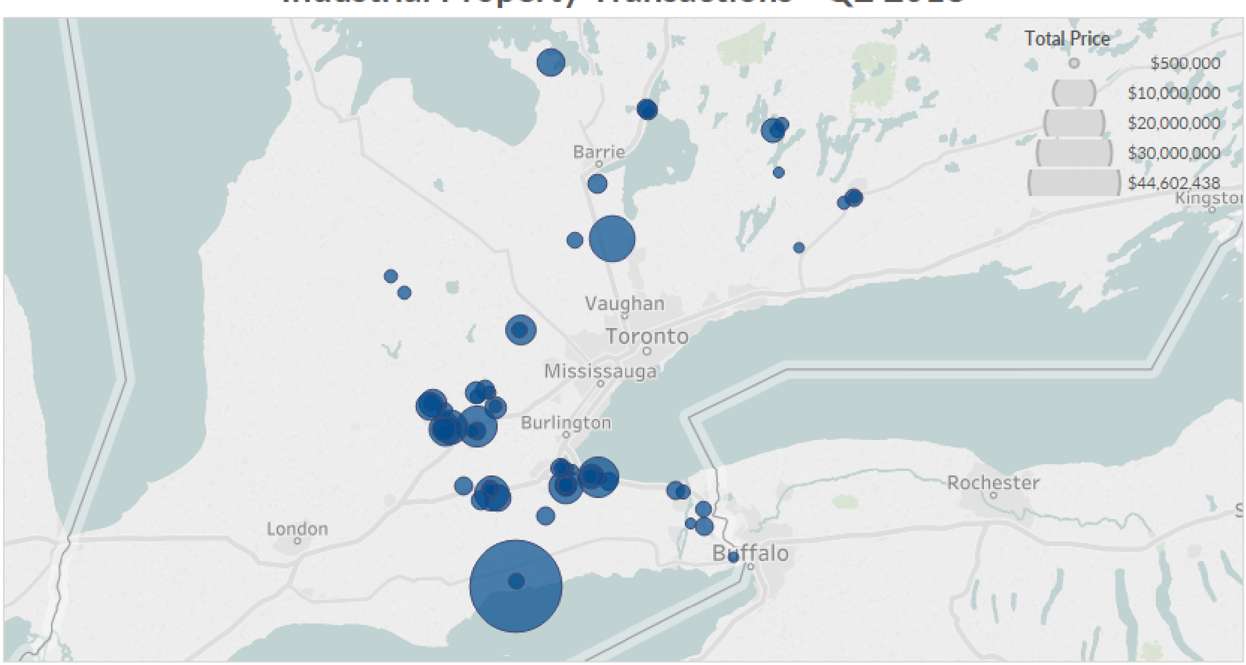
YTD - Industrial Total $ Volume



YTD - Avg $/SF



Industrial Property Transactions - Q2 2018

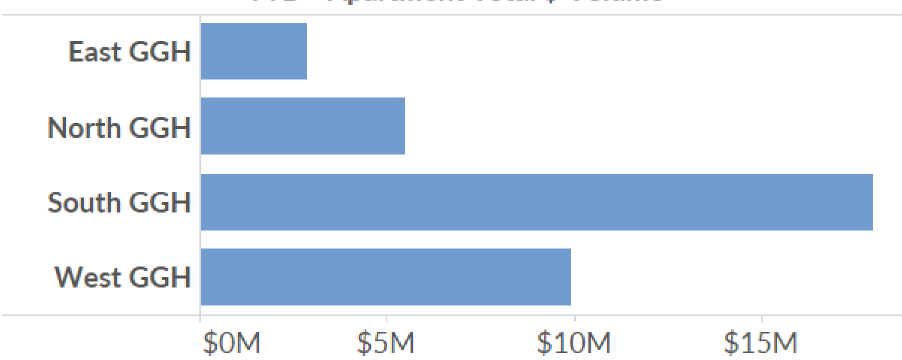


Apartment Transactions - $500K to $1M

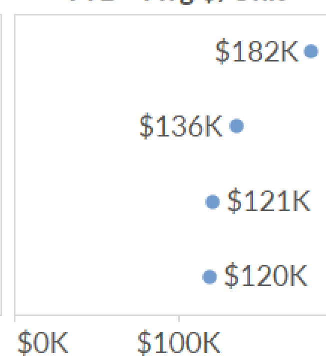
Q2 2018 saw 29 apartment transactions worth $21M in the $500K to $1M category.

	Q2 2018 $ Vol	#	Q2 2017 $ Vol	#	% Change $ Vol Q2 '18 vs Q2 '17
East GGH	$2.86M	4			
North GGH	$3.38M	4	$1.44M	2	134.6%
South GGH	$9.60M	14	$12.87M	18	-25.4%
West GGH	$5.18M	7	$6.34M	9	-18.3%
Grand Total	$21.01M	29	$20.65M	29	1.8%

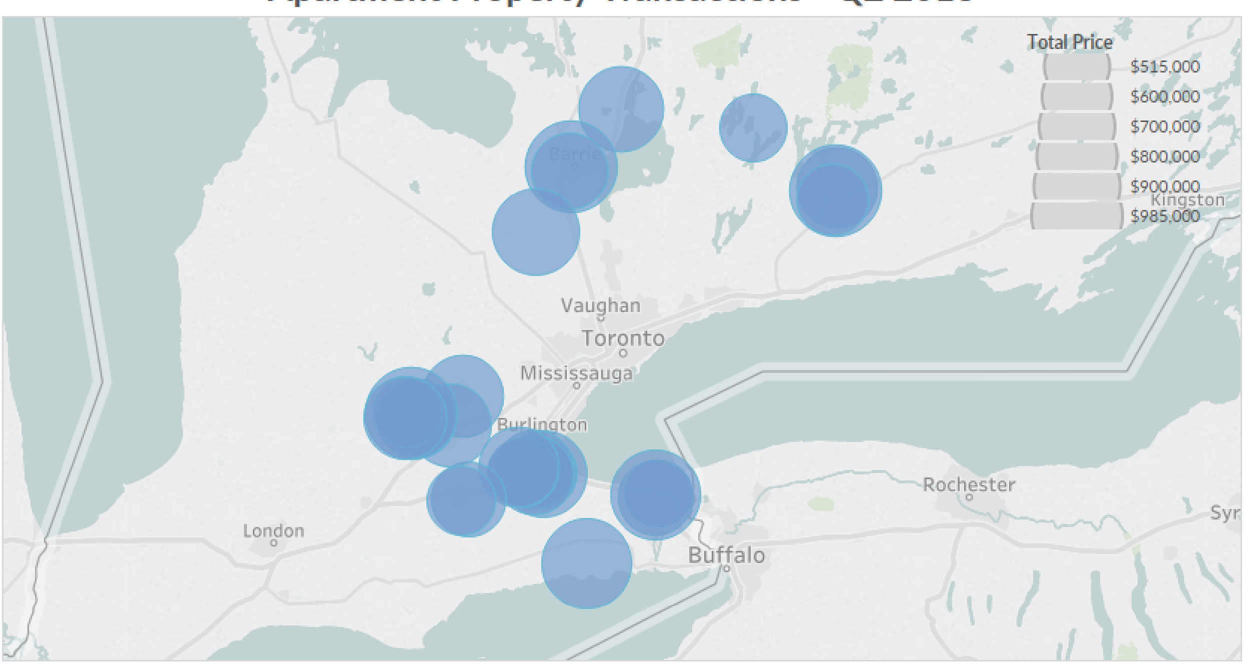
YTD - Apartment Total $ Volume



YTD - Avg $/Unit



Apartment Property Transactions - Q2 2018

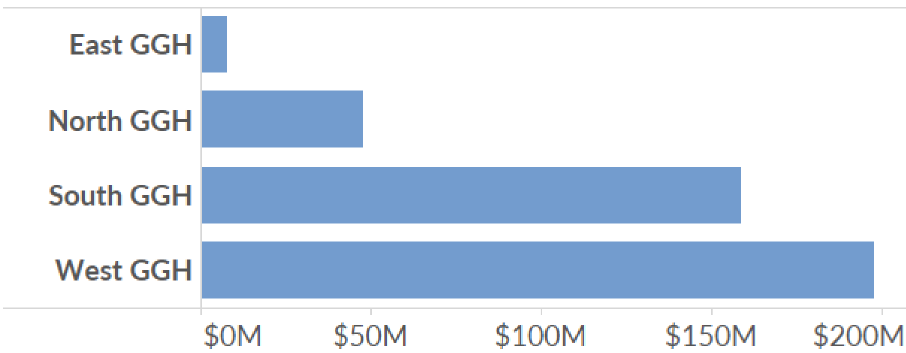


Apartment Transactions - $1M+

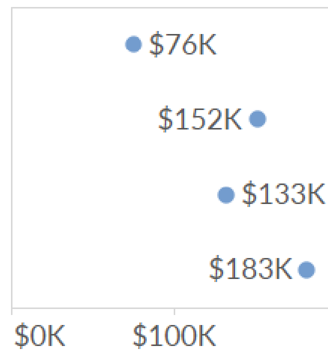
Q2 2018 saw 23 apartment transactions worth $145M in the $1M+ category.

	Q2 2018 $ Vol	#	Q2 2017 $ Vol	#	% Change $ Vol Q2 '18 vs Q2 '17
East GGH			$8.22M	3	-100.0%
North GGH	$10.73M	4	$9.16M	2	17.1%
South GGH	$53.97M	12	$158.63M	24	-66.0%
West GGH	$80.12M	7	$106.83M	13	-25.0%
Grand Total	$144.81M	23	$282.83M	42	-48.8%

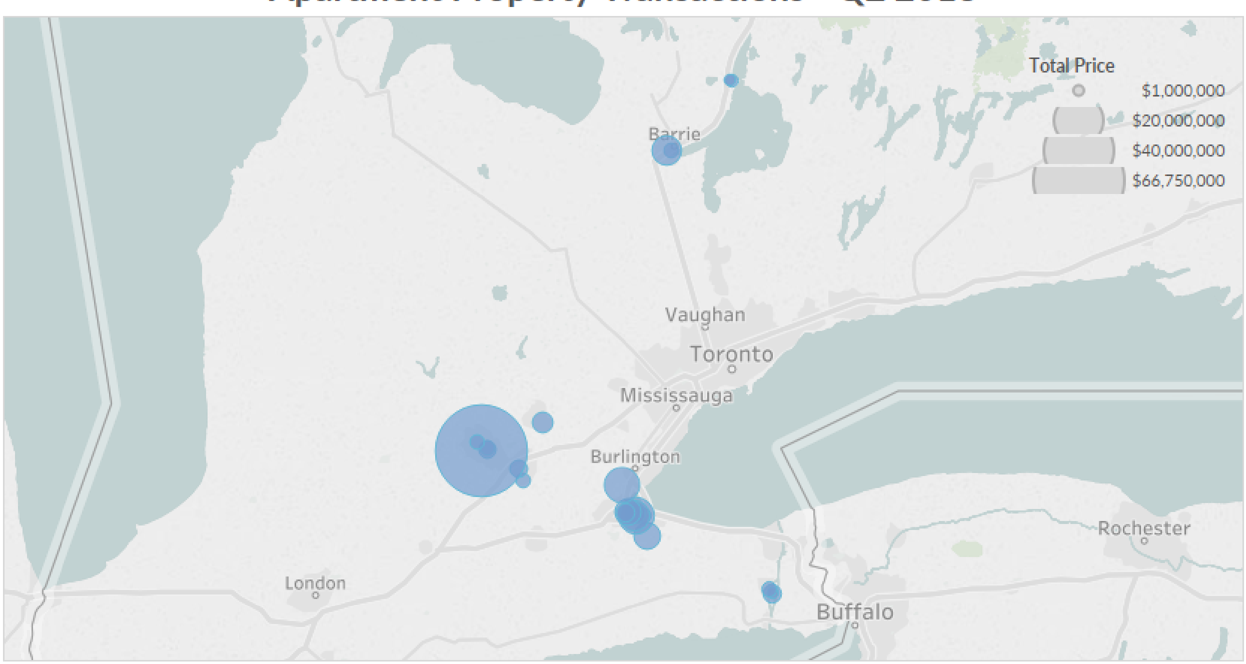
YTD - Apartment Total $ Volume



YTD - Avg $/Unit



Apartment Property Transactions - Q2 2018



Apartment Transactions – All Sales

Q2 2018 saw 52 apartment transactions worth $166M in all price thresholds.

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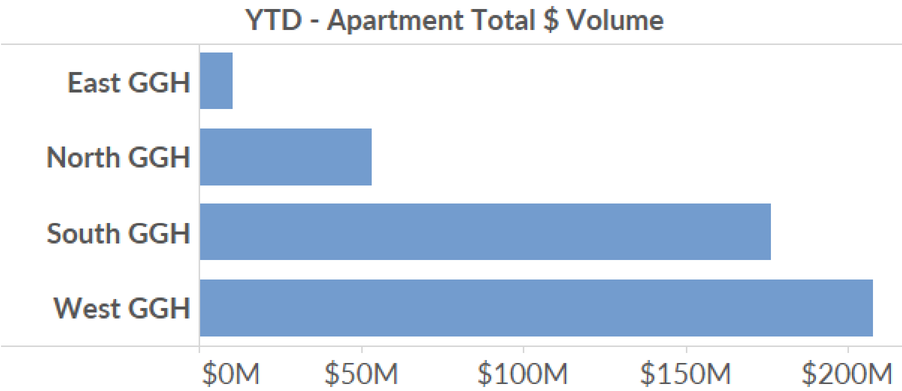
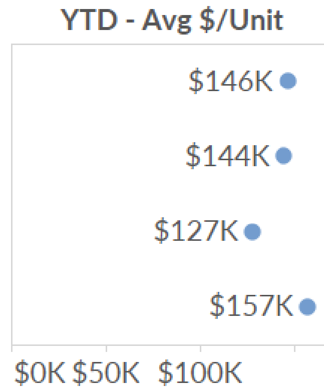
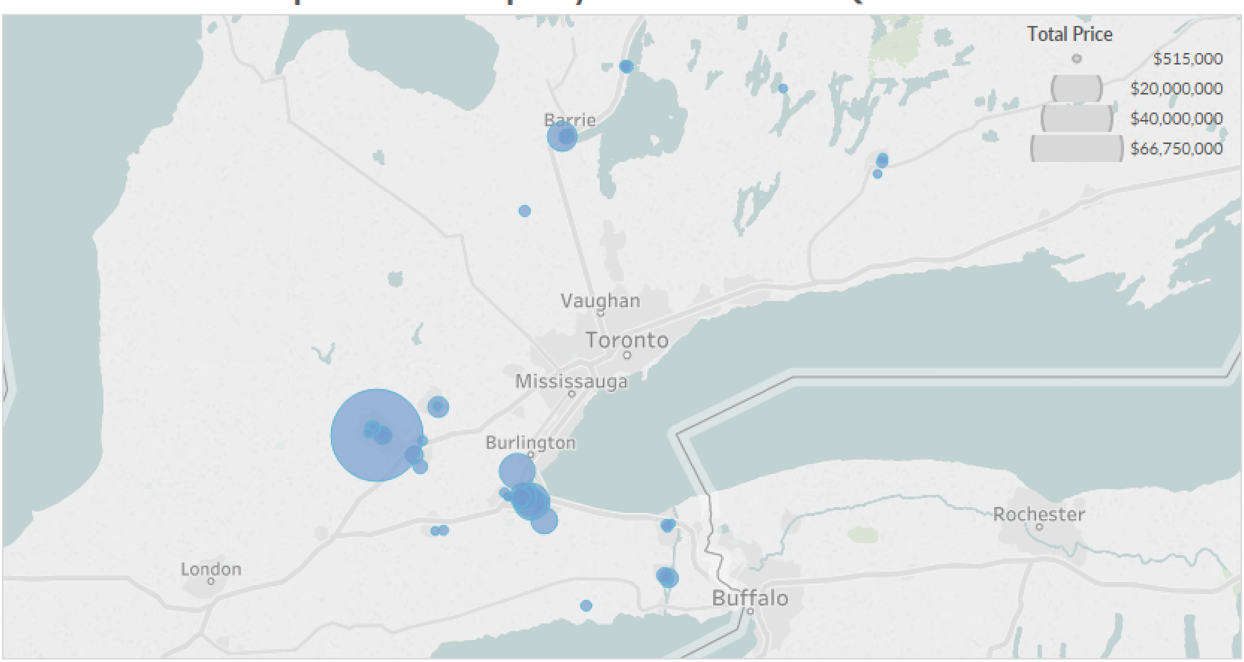
	Q2 2018 $ Vol	#	Q2 2017 $ Vol	#	% Change $ Vol Q2 '18 vs Q2 '17
East GGH	$2.86M	4	$8.22M	3	-65.25%
North GGH	$14.10M	8	$10.60M	4	33.06%
South GGH	$63.57M	26	$171.50M	42	-62.93%
West GGH	$85.30M	14	$113.16M	22	-24.63%
Grand Total	$165.82M	52	$303.48M	71	-45.36%





Apartment Property Transactions - Q2 2018

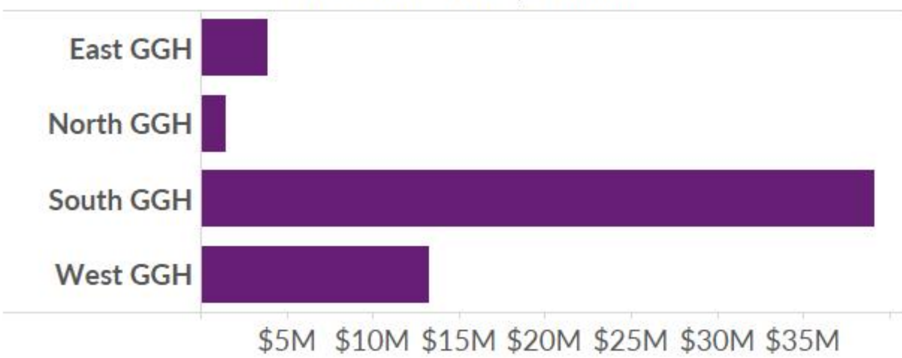


Hotel Transactions – All Sales

Q2 2018 saw 12 hotel transactions worth $38M in all price thresholds.

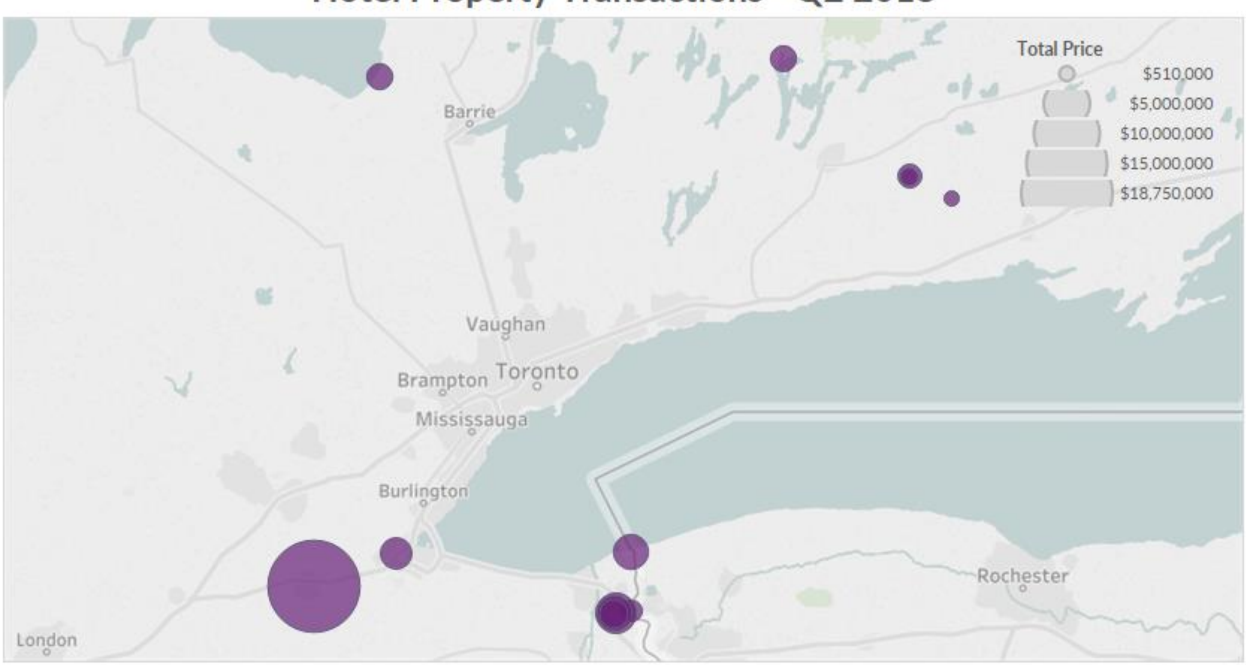
	Q2 2018 $ Vol	#	Q2 2017 $ Vol	#	% Change $ Vol Q2 '18 vs Q2 '17
East GGH	$3.95M	4	$2.95M	4	33.7%
North GGH	$1.50M	1	$9.74M	1	-84.6%
South GGH	$32.74M	7	$23.36M	7	40.2%
West GGH					
Grand Total	$38.19M	12	$36.04M	12	5.9%

YTD - Hotel Total $ Volume



YTD - Avg $/Room

Hotel Property Transactions - Q2 2018

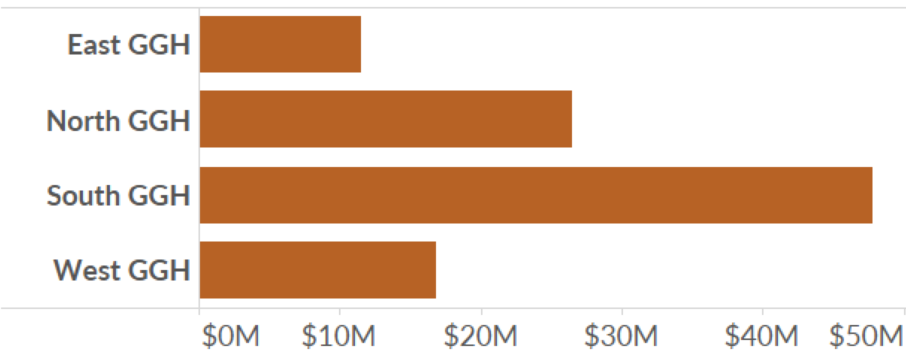


ICI Land Transactions - $500K to $1M

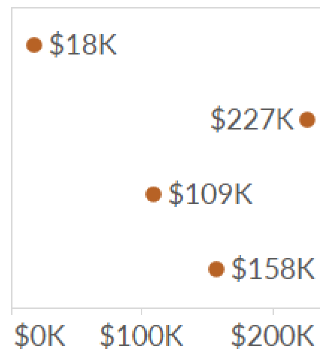
Q2 2018 saw 79 ICI land transactions worth $57M in the $500K to $1M category.

	Q2 2018 $ Vol	#	Q2 2017 $ Vol	#	% Change $ Vol Q2 '18 vs Q2 '17
East GGH	$6.65M	9	$8.27M	13	-19.58%
North GGH	$15.36M	22	$27.90M	40	-44.96%
South GGH	$26.65M	36	$22.28M	30	19.61%
West GGH	$8.71M	12	$12.08M	17	-27.86%
Grand Total	$57.37M	79	$70.53M	100	-18.66%

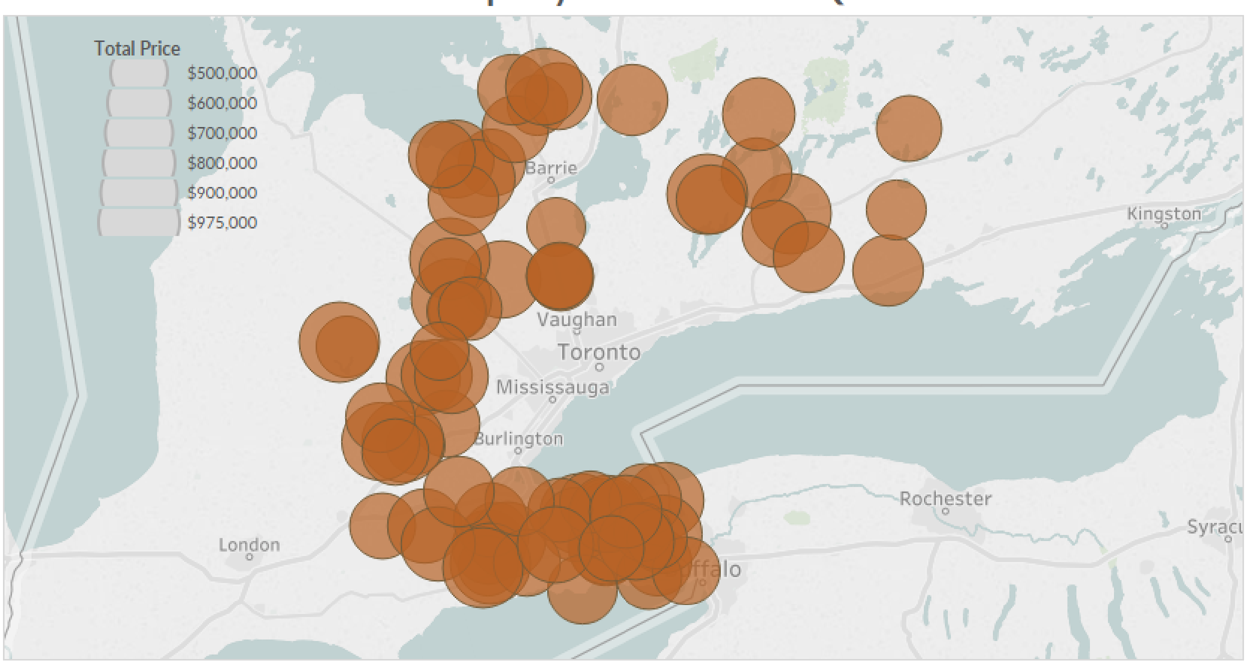
YTD - ICI Land Total $ Volume



YTD - Avg $/Acre



ICI Land Property Transactions - Q2 2018



ICI Land Transactions - $1M+

Q2 2018 saw 126 ICI land transactions worth $361M in the $1M+ category.

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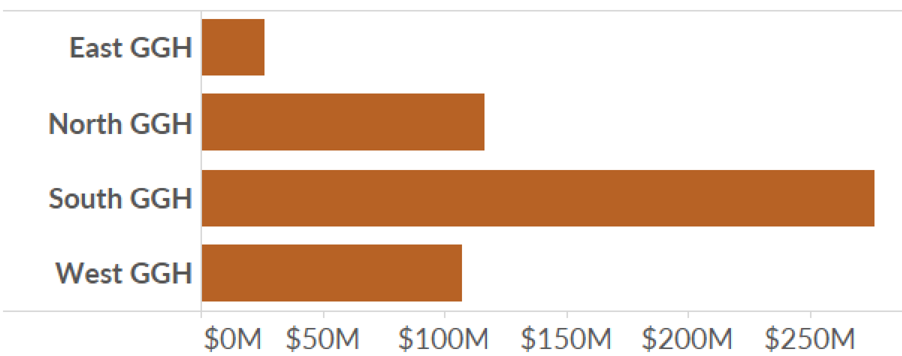
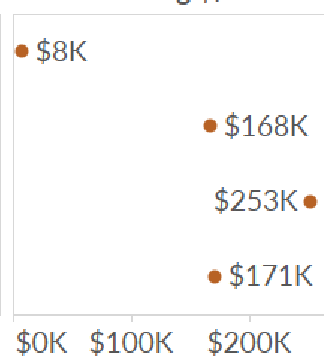
	Q2 2018 $ Vol	#	Q2 2017 $ Vol	#	% Change $ Vol Q2 '18 vs Q2 '17
East GGH	$12.39M	8	$23.51M	11	-47.3%
North GGH	$80.29M	37	$58.56M	24	37.1%
South GGH	$184.19M	53	$164.94M	41	11.7%
West GGH	$83.69M	28	$30.17M	15	177.4%
Grand Total	$360.56M	126	$277.18M	91	30.1%

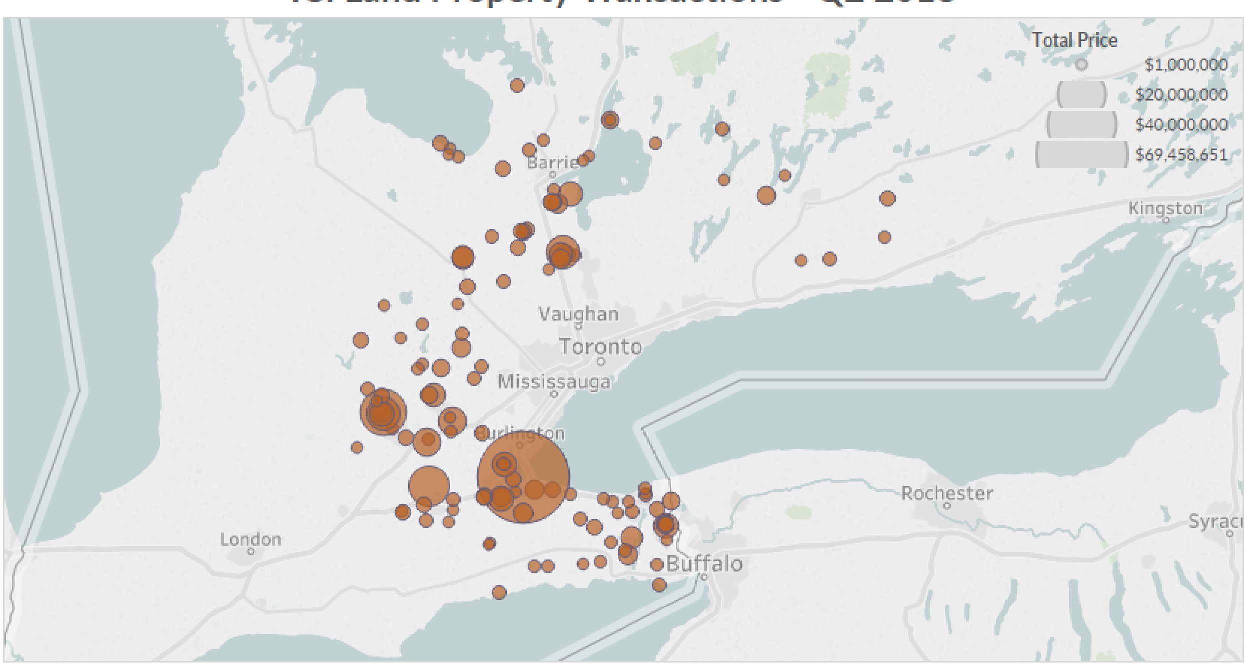
YTD - ICI Land Total $ Volume



YTD - Avg $/Acre



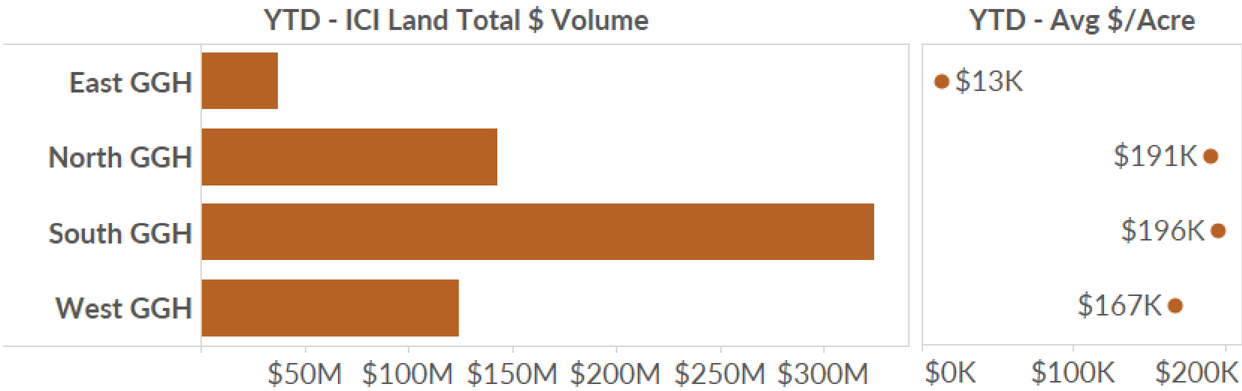
ICI Land Property Transactions - Q2 2018



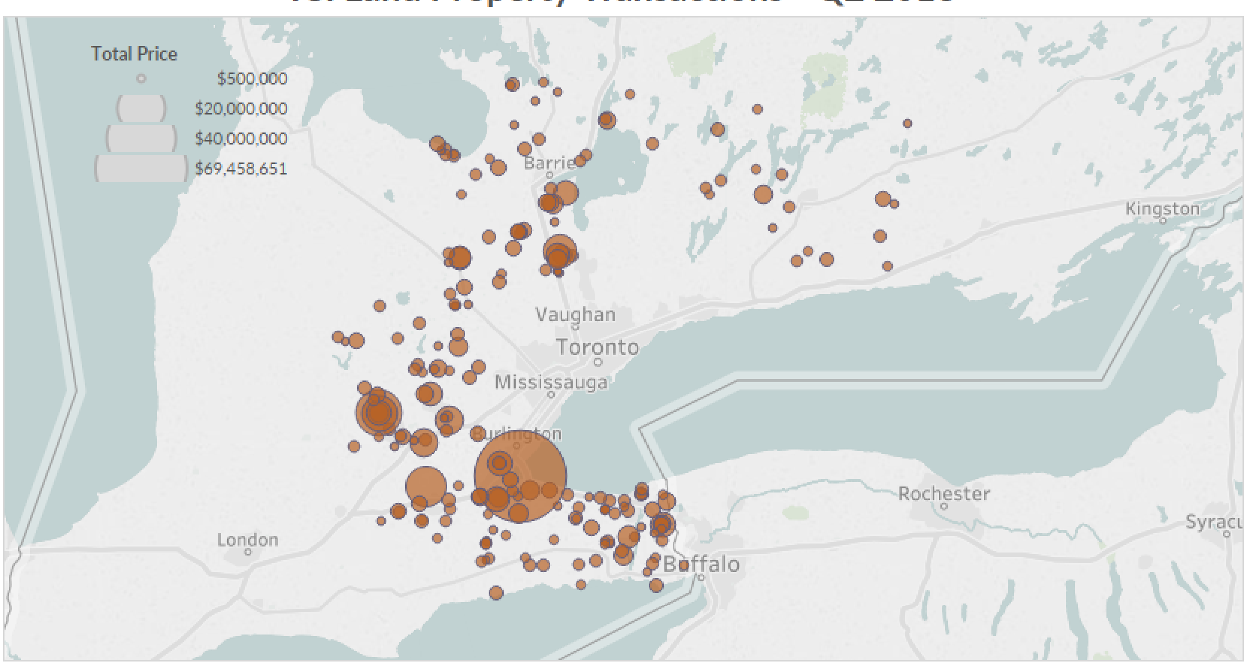
ICI Land Transactions – All Sales

Q2 2018 saw 205 ICI land transactions worth $418M in all price thresholds.

	Q2 2018 $ Vol	#	Q2 2017 $ Vol	#	% Change $ Vol Q2 '18 vs Q2 '17
East GGH	$19.04M	17	$31.78M	24	-40.1%
North GGH	$95.64M	59	$86.46M	64	10.6%
South GGH	$210.84M	89	$187.22M	71	12.6%
West GGH	$92.41M	40	$42.25M	32	118.7%
Grand Total	$417.93M	205	$347.71M	191	20.2%



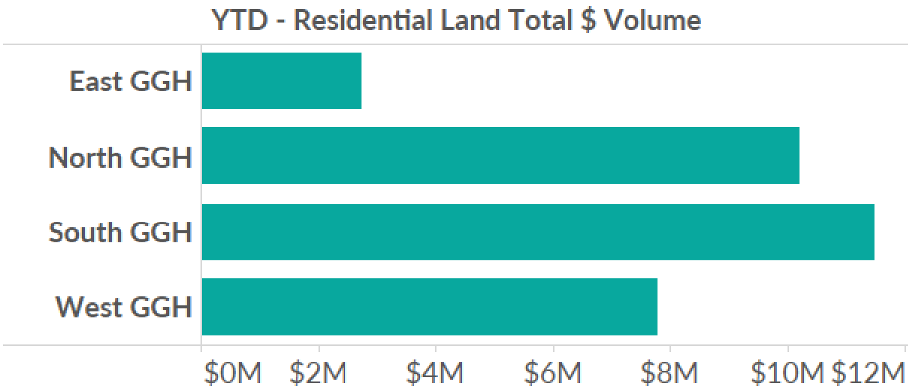
ICI Land Property Transactions - Q2 2018

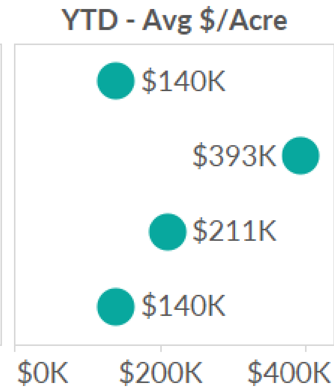


Residential Land Transactions - $500K to $1M

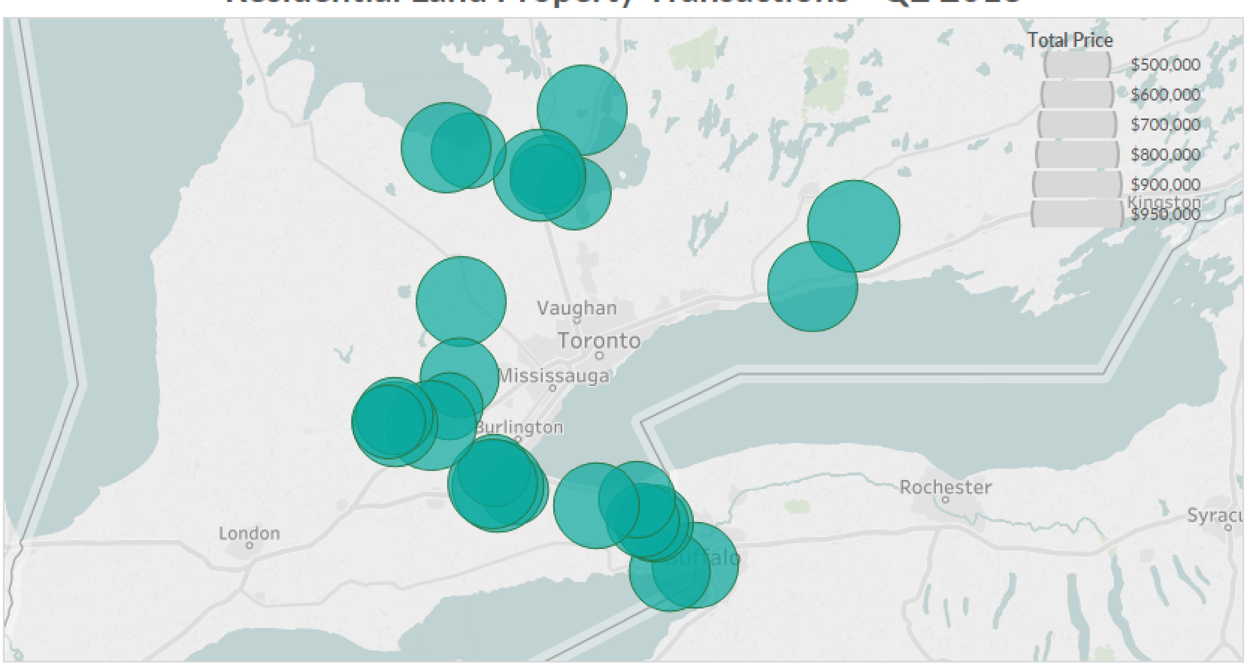
Q2 2018 saw 27 residential land transactions worth $20M in the $500K to $1M category.

	Q2 2018 $ Vol	#	Q2 2017 $ Vol	#	% Change $ Vol Q2 '18 vs Q2 '17
East GGH	$1.85M	2	$2.84M	4	-34.99%
North GGH	$6.04M	8	$4.52M	6	33.75%
South GGH	$7.86M	11	$11.87M	16	-33.74%
West GGH	$4.15M	6	$8.57M	12	-51.58%
Grand Total	$19.90M	27	$27.80M	38	-28.40%





Residential Land Property Transactions - Q2 2018



Residential Land Transactions - $1M+

Q2 2018 saw 62 residential land transactions worth $205M in the $1M+ category.

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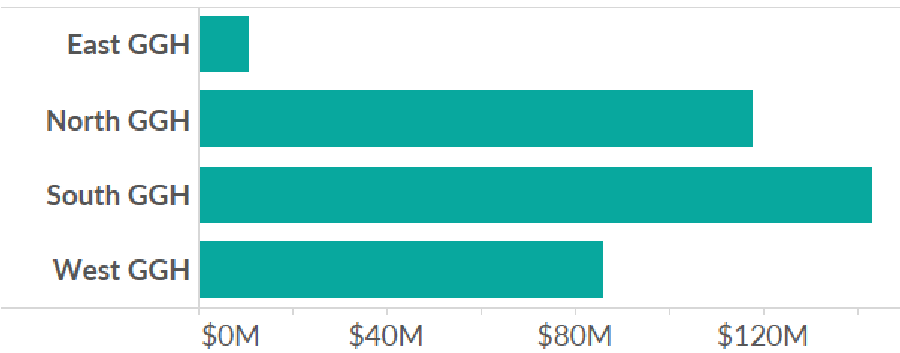
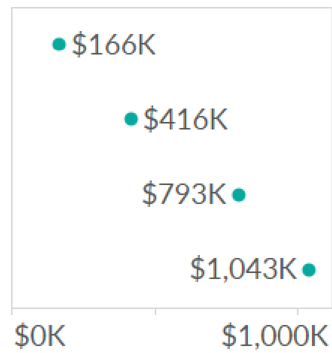
	Q2 2018 $ Vol	#	Q2 2017 $ Vol	#	% Change $ Vol Q2 '18 vs Q2 '17
East GGH	$8.50M	2	$3.48M	3	144.3%
North GGH	$49.58M	10	$118.25M	29	-58.1%
South GGH	$97.45M	32	$129.20M	43	-24.6%
West GGH	$49.86M	18	$53.22M	12	-6.3%
Grand Total	$205.39M	62	$304.15M	87	-32.5%

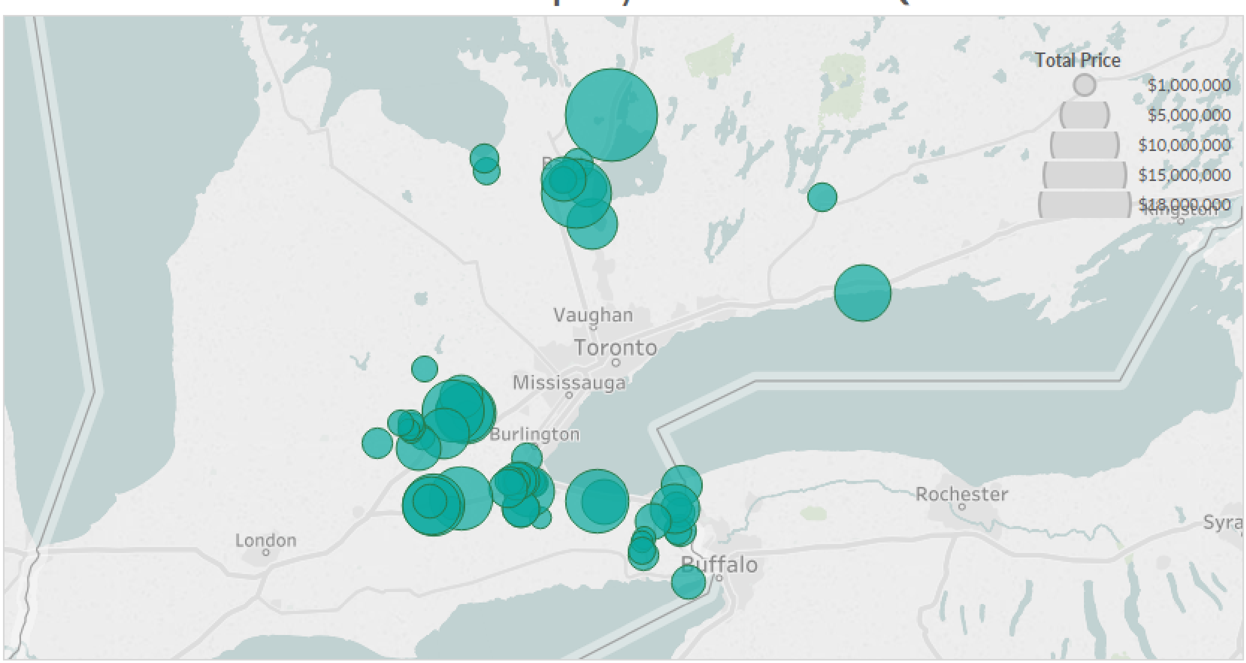
YTD - Residential Land Total $ Volume



YTD - Avg $/Acre



Residential Land Property Transactions - Q2 2018



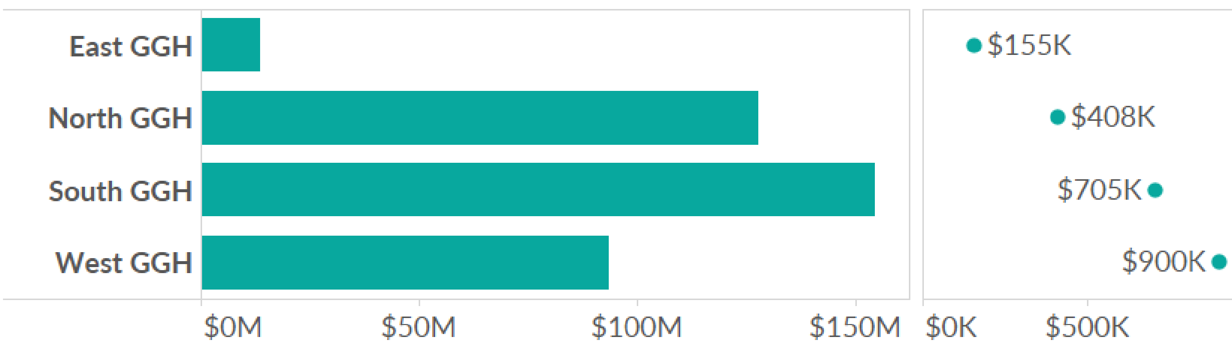
Residential Land Transactions – All Sales

Q2 2018 saw 89 residential land transactions worth $225M in all price thresholds.

	Q2 2018 $ Vol	#	Q2 2017 $ Vol	#	% Change $ Vol Q2 '18 vs Q2 '17
East GGH	$10.35M	4	$6.32M	7	63.7%
North GGH	$55.62M	18	$122.77M	35	-54.7%
South GGH	$105.31M	43	$141.07M	59	-25.3%
West GGH	$54.01M	24	$61.79M	24	-12.6%
Grand Total	$225.29M	89	$331.95M	125	-32.1%

YTD - Residential Land Total $ Volume

Avg $/Acre



Residential Land Property Transactions - Q2 2018