

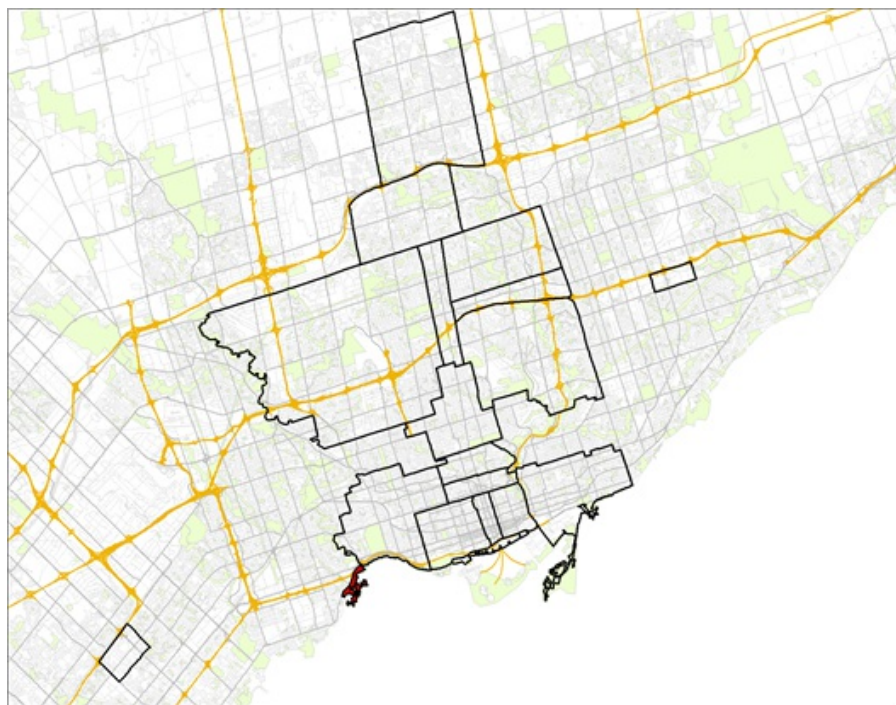


Greater Toronto Area
Etobicoke Waterfront

New Homes High Rise Submarket Report
Data as of September 2018



Etobicoke Waterfront Submarket Report - September 2018

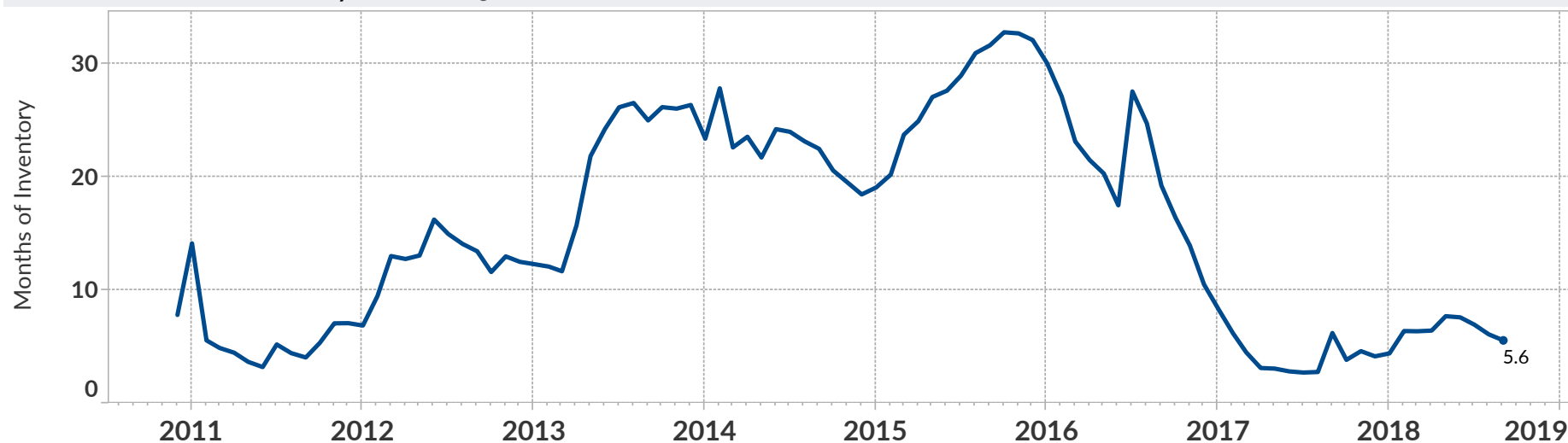


Etobicoke Waterfront		GTA
Active Projects	9	299
Total Units	3,735	75,361
Total Sales	3,526	64,784
Rem. Inv.	209	8,820
Avg. \$/SF	\$1,056	\$929
Avg. SF	847	932
Avg. \$	\$894,536	\$865,729
Current Month Sales (incl. active & sold out)	17	1,494

Development Applications

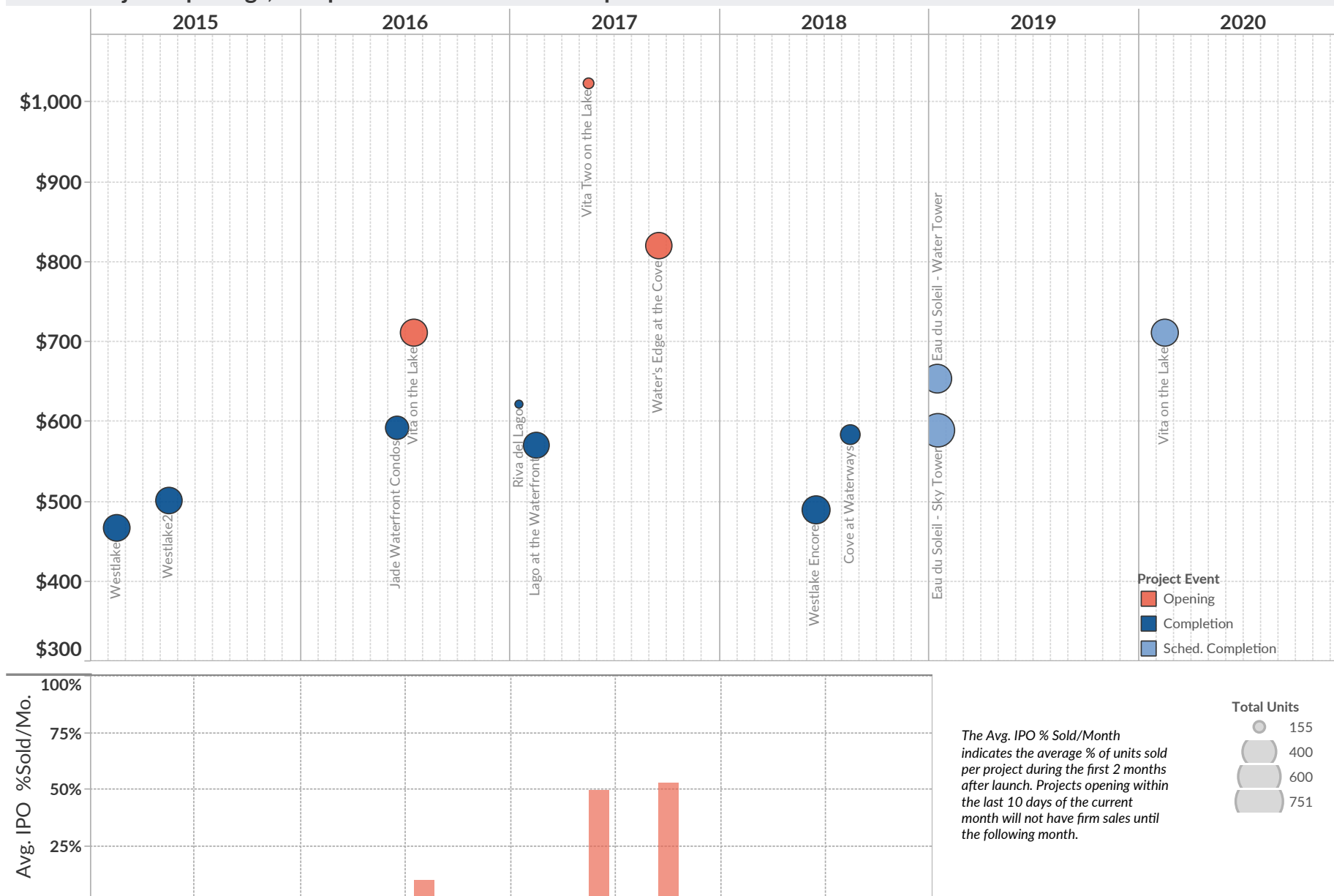
Etobicoke Waterfront		City of Toronto
Number of Dev. Apps.	2	280
Total Units	159	136,450
Min. Floor Space Index	1.0	0.1
Max. Floor Space Index	7.9	45.5
Avg. Floor Space Index	4.0	5.6

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



Etobicoke Waterfront Submarket Report - September 2018

Recent Project Openings, Completions & Scheduled Completions



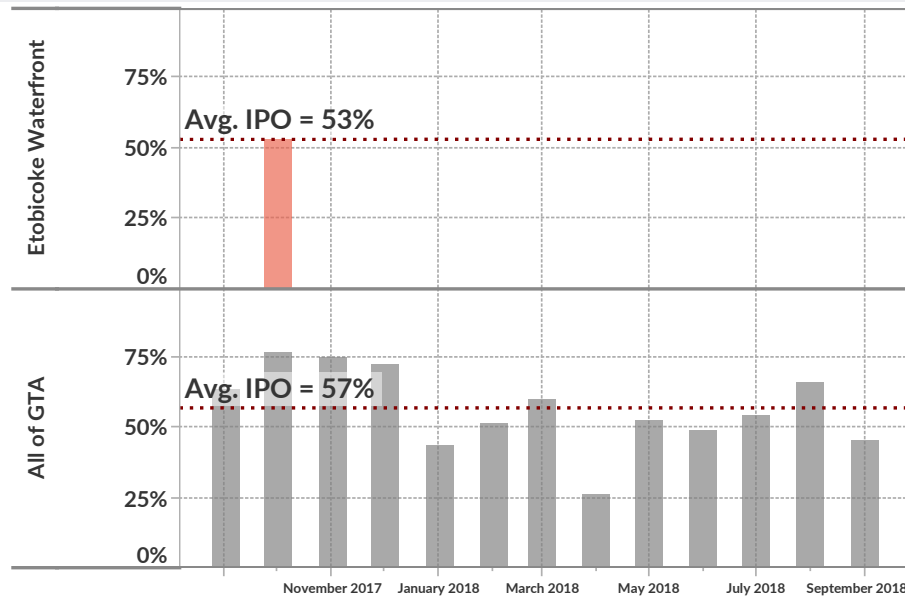
Etobicoke Waterfront Submarket Report - September 2018

Project Data by Unit Type

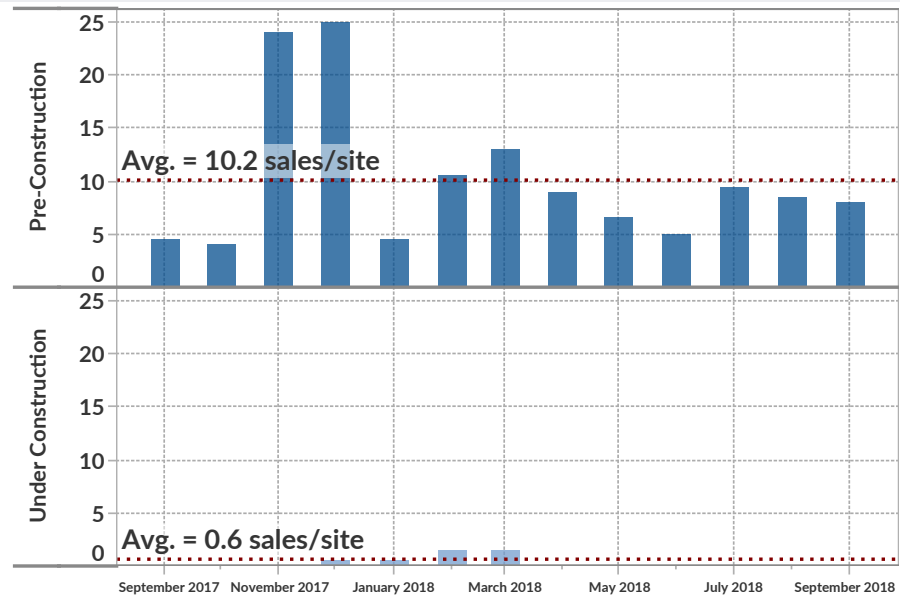
Unit Type	Total Units	Current Month Sales	Total Sales	Rem. Inv.
Studio	3	0	2	1
1 Bedroom	933	2	899	34
1 Bedroom + Den	1,312	8	1,283	29
2 Bedroom	870	2	787	83
2 Bedroom + Den	562	4	511	51
3 Bedroom & Up	1	0	0	1
Penthouse	42	1	36	6
Other	12	0	8	4

*				
Avg. \$/SF	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$1,006	460	480	\$316,900	\$473,900
\$1,139	502	657	\$550,400	\$773,900
\$1,083	642	1,343	\$458,900	\$1,570,900
\$975	803	1,522	\$562,900	\$1,693,990
\$778	1,285	1,285	\$999,900	\$999,900
\$831	1,060	1,998	\$1,112,990	\$1,638,000
\$1,504	2,073	2,073	\$3,117,990	\$3,117,990

IPO Launch Performance (first 2 months)

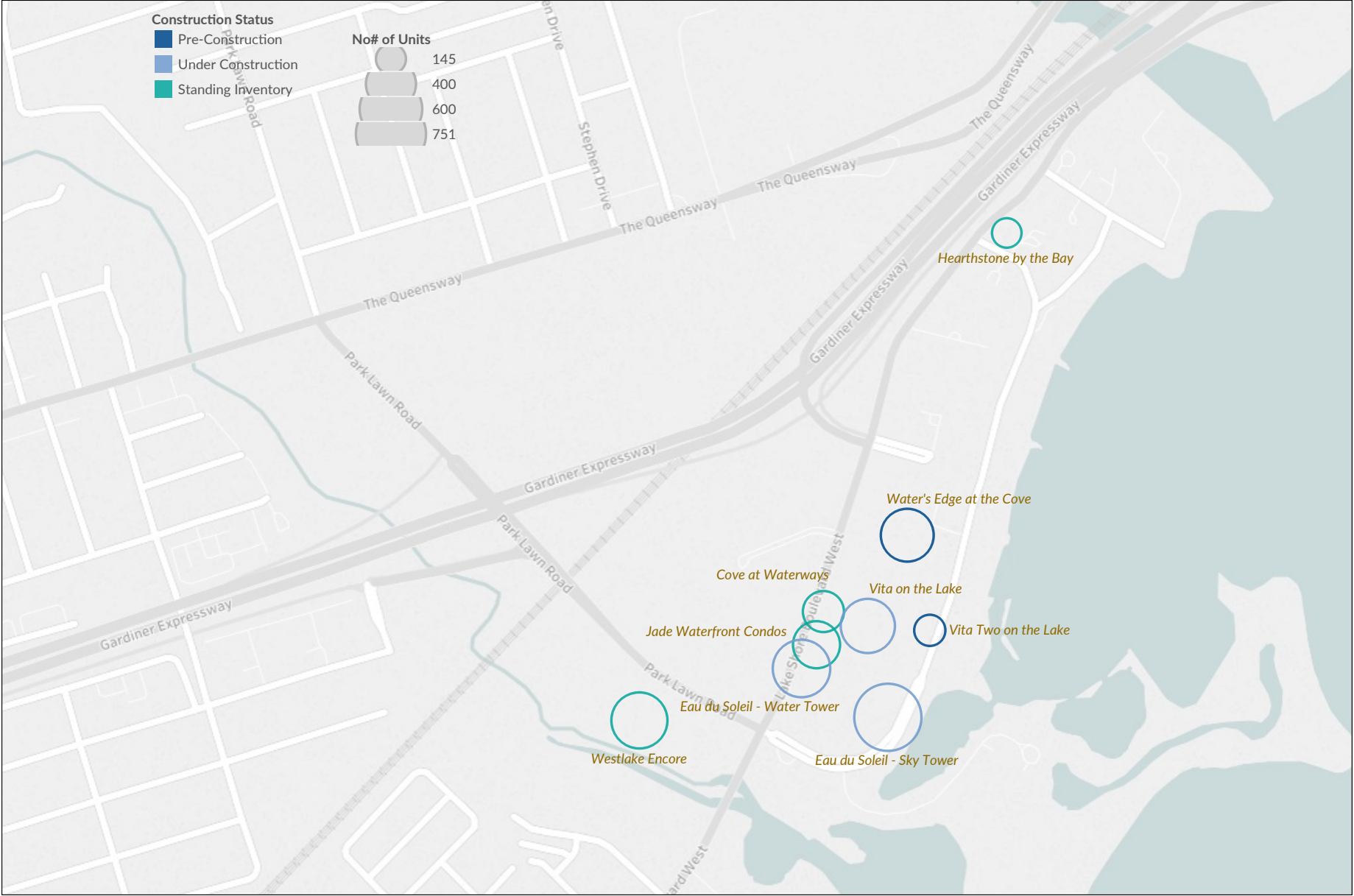


Post Launch Absorption: Etobicoke Waterfront



Etobicoke Waterfront Submarket Report - September 2018

Current Active Projects



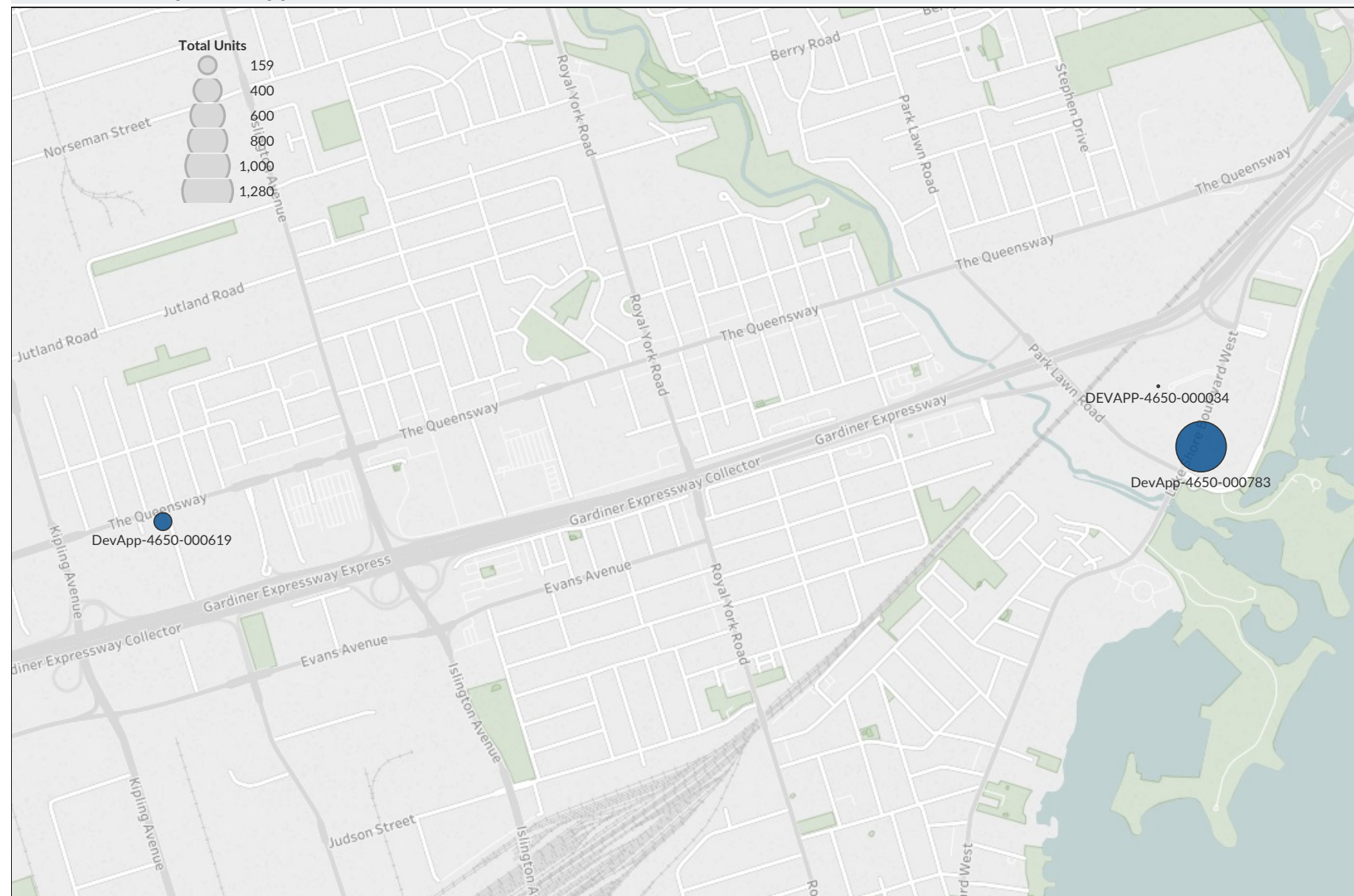
Etobicoke Waterfront Submarket Report - September 2018

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
Cove at Waterways - Conservatory Group	Apartment	August 2018	0	0	7	281	\$583	\$660
Eau du Soleil - Sky Tower - Empire	Apartment	January 2019	0	1	10	751	\$589	\$1,035
Eau du Soleil - Water Tower - Empire	Apartment	January 2019	0	0	1	550	\$654	\$1,136
Hearthstone by the Bay - Davies Smith Developments Inc.	Apartment	August 2009	0	5	1	145	\$364	\$482
Jade Waterfront Condos - Phantom Developments	Apartment	June 2016	0	4	5	369	\$592	\$766
Vita on the Lake - Mattamy Homes and Biddington	Apartment	February 2020	1	18	14	489	\$712	\$916
Vita Two on the Lake - Mattamy Homes and Biddington	Apartment	January 2021	1	24	18	162	\$1,024	\$1,253
Water's Edge at the Cove - Conservatory Group	Apartment	November 2021	15	125	126	465	\$820	\$1,139
Westlake Encore - Onni Group of Companies	Apartment	June 2018	0	8	27	523	\$491	\$847

Etobicoke Waterfront Submarket Report - September 2018

Current Development Applications



Etobicoke Waterfront Submarket Report - September 2018

Current Development Application List

InventoryNumber	Address	Floor Space Index	Total Units
DEVAPP-4650-000034	2150 Lake Shore Boulevard West; 23 Park Lawn Road	1.0	
DevApp-4650-000619	1197 The Queensway	10.9	159
DevApp-4650-000783	2183 Lake Shore Blvd West		1,280

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.

Etobicoke Waterfront Submarket Report - September 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	25	17	5,733	5,197	232	\$2,059	1,809	\$3,724,405	4,165
Central Waterfront	139	12	5,036	4,634	331	\$1,368	1,209	\$1,653,764	11,118
Don Mills - York Mills	11	9	2,357	2,155	202	\$838	1,155	\$967,623	10,667
Downtown Core	49	8	3,503	3,386	74	\$1,006	812	\$816,364	17,286
Downtown East	54	15	4,660	4,351	309	\$1,000	881	\$881,292	8,207
Downtown West	322	28	10,586	8,731	1,637	\$1,186	726	\$861,485	11,243
Etobicoke Waterfront	17	9	3,735	3,526	209	\$1,056	847	\$894,536	1,439
Highway7 - Yonge	36	6	1,582	1,138	304	\$649	934	\$605,643	.
Mississauga City Centre	16	6	3,129	2,623	315	\$752	818	\$615,832	.
North Toronto	28	6	1,932	1,737	179	\$1,021	870	\$888,635	5,857
North Yonge Corridor	0	5	1,609	1,246	196	\$911	762	\$694,695	3,967
North York East	0	2	650	645	5	\$706	1,595	\$1,125,400	2,381
North York West	66	10	2,121	1,830	289	\$774	770	\$596,624	9,869
Not Applicable	318	130	21,543	17,691	3,442	\$679	1,009	\$685,584	27,245
Scarborough City Centre									2,245
Sheppard Corridor	14	11	3,258	2,897	306	\$929	823	\$765,006	4,219
Thornhill									.
Toronto East	4	9	1,161	1,071	41	\$830	1,047	\$868,678	6,362
Toronto West	393	9	1,649	876	686	\$949	803	\$761,875	13,087
Yonge - St. Clair	2	7	1,117	1,050	63	\$1,199	1,208	\$1,448,500	.

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