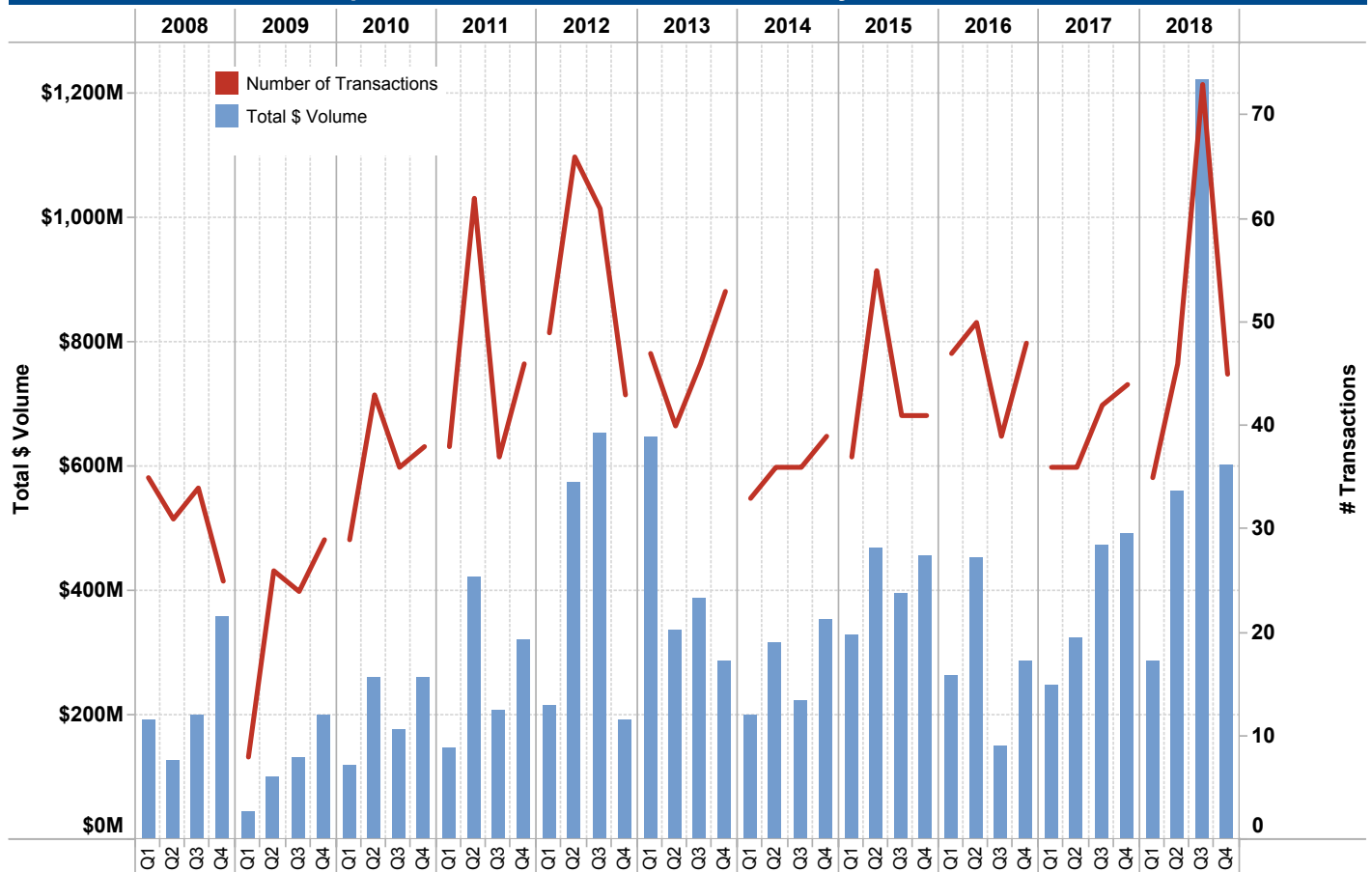

Greater Toronto Area Apartment Commercial Q4 2018 Statistics

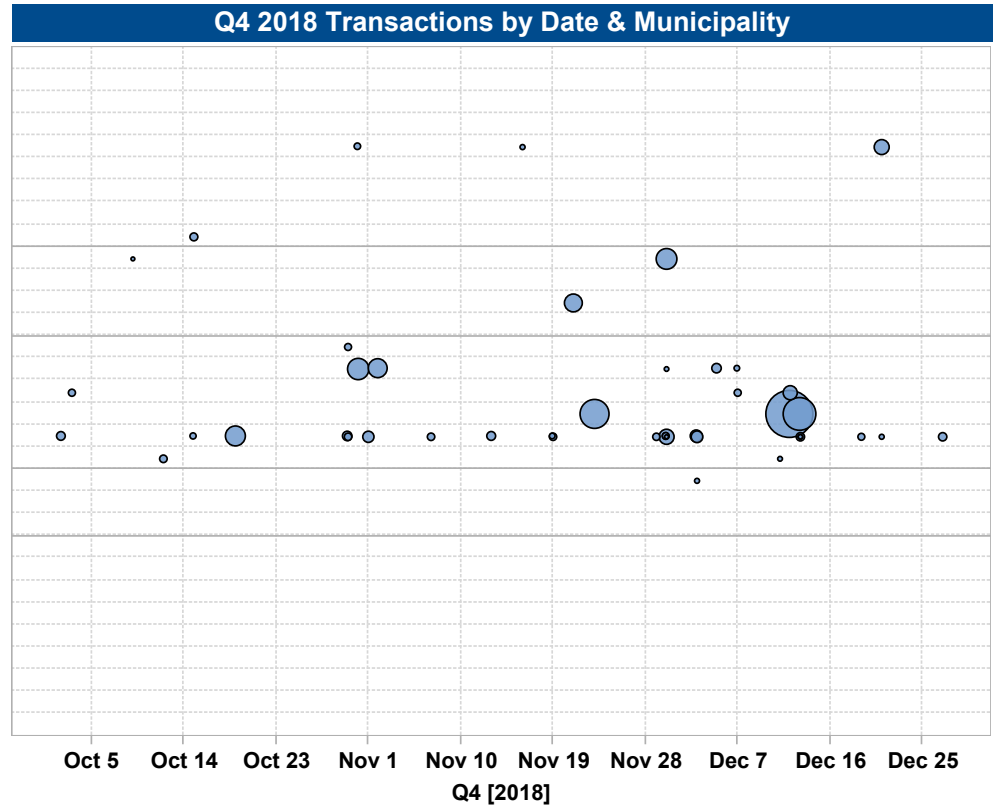
Data as of December 31, 2018



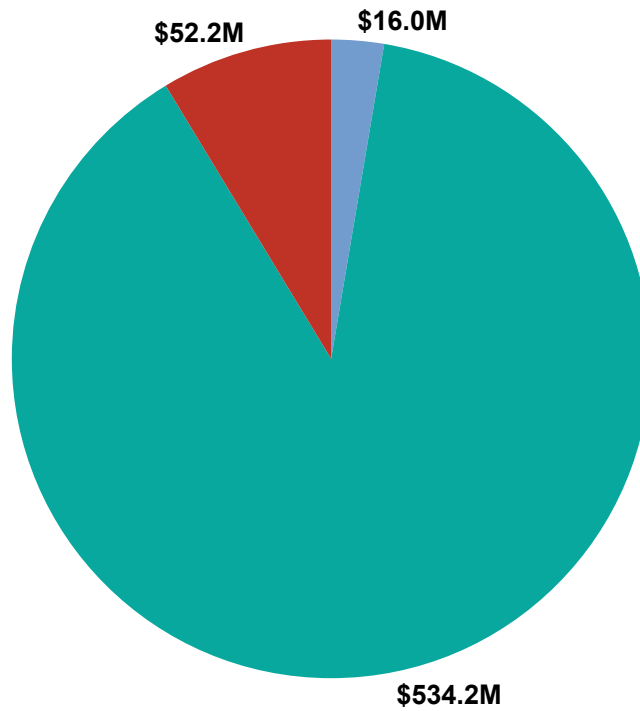
Apartment - Total Price & Transactions by Year & Quarter



Apartment		
Durham	Ajax	
	Bowmanville	
	Brock	
	Clarington	
	Oshawa	\$20.5M
	Pickering	
	Scugog	
	Uxbridge	
	Whitby	\$4.4M
Halton	Burlington	\$31.3M
	Halton Hills	
	Milton	\$22.4M
	Oakville	
Metro	East York	\$3.4M
	Etobicoke	\$67.2M
	North York	\$21.0M
	Scarborough	\$289.6M
	Toronto	\$135.3M
	York	\$5.6M
Peel	Brampton	\$1.7M
	Caledon	
	Mississauga	
York	Aurora	
	East Gwillimbury	
	Georgina	
	King	
	Markham	
	Newmarket	
	Richmond Hill	
	Vaughan	
	Whitchurch-Stouffville	



Apartment - Q4 2018 Purchaser Profile by Total \$ Volume

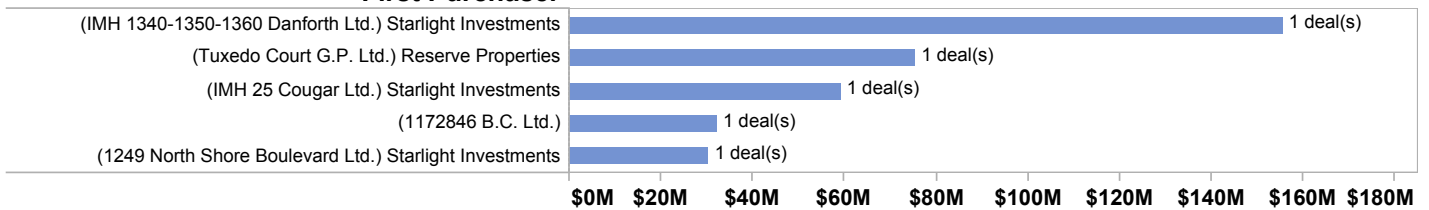


First Purchaser Profile

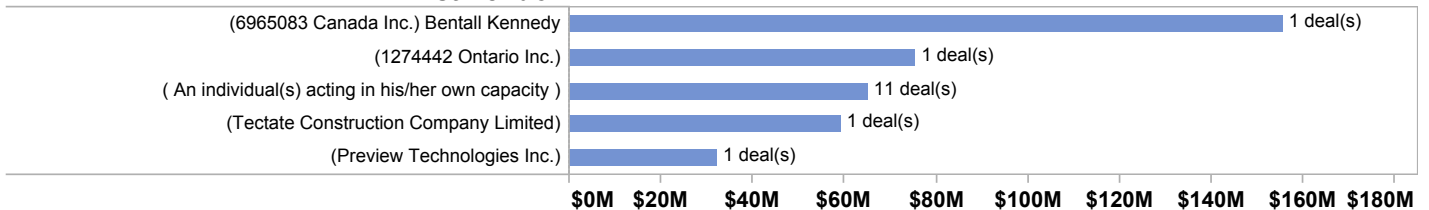
- Developer
- Private Investor - Canadian
- Private Investor - Foreign

Apartment - Q4 2018 Top Purchasers, Vendors, Lenders

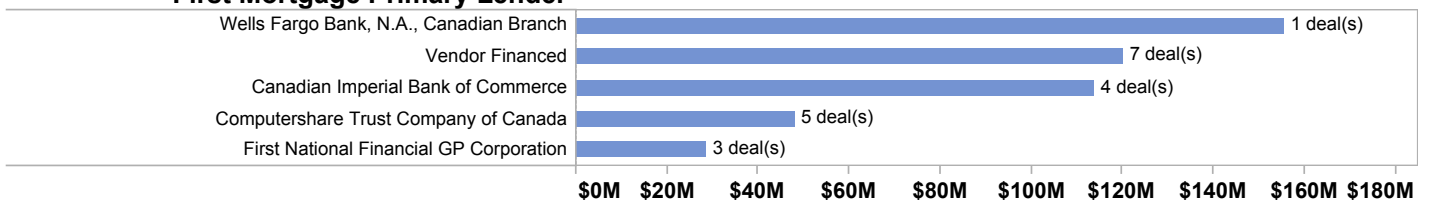
First Purchaser



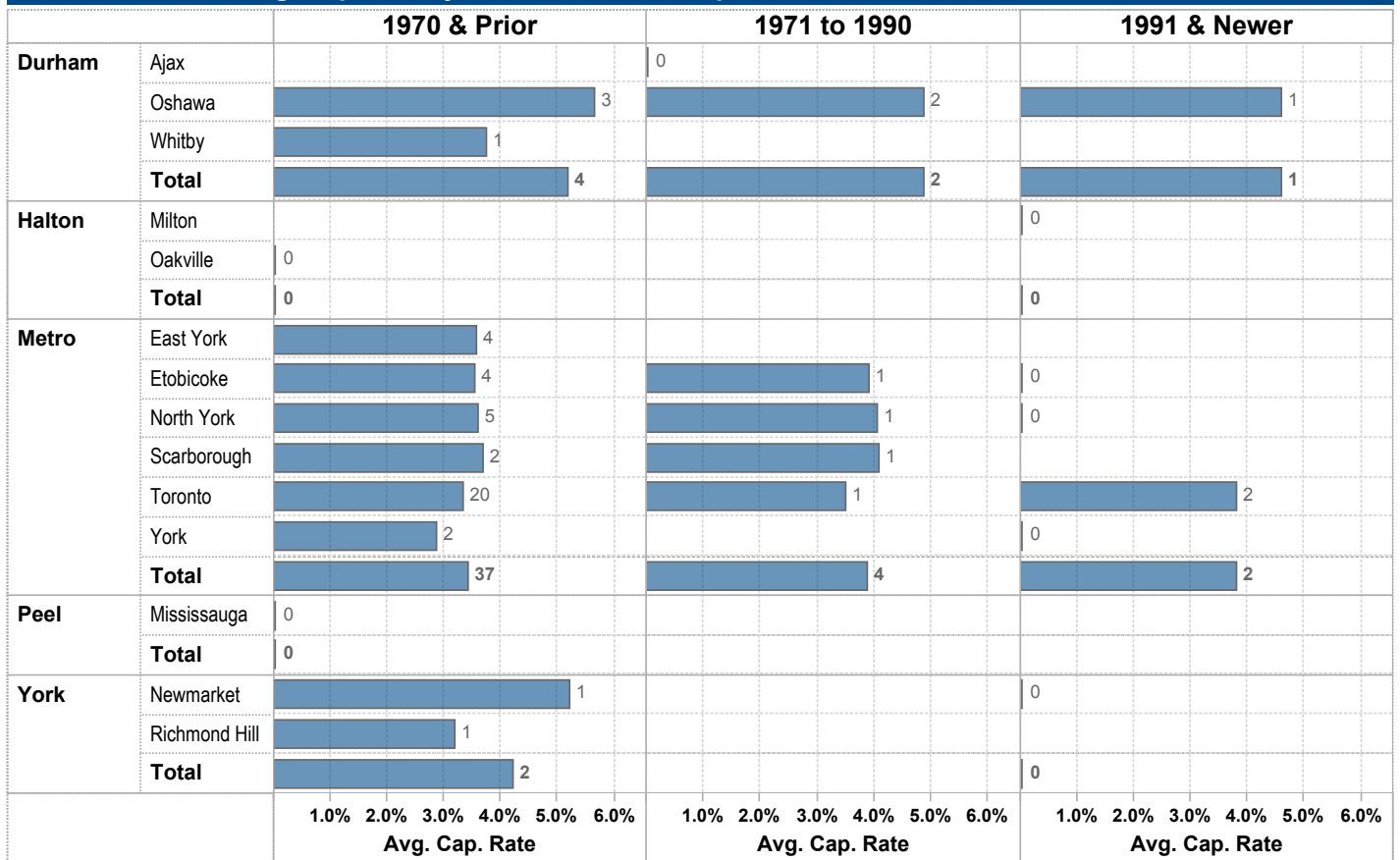
First Vendor



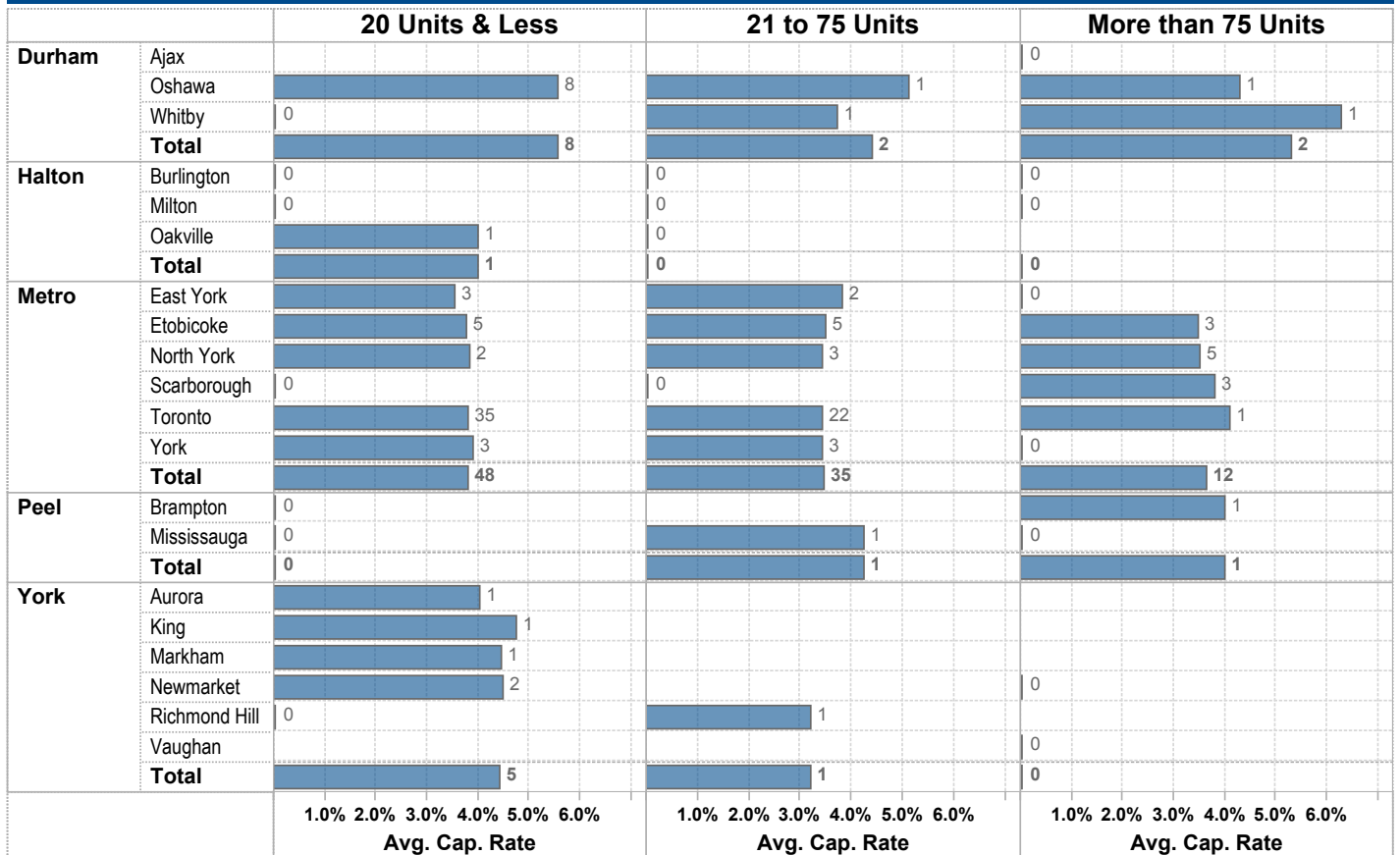
First Mortgage Primary Lender



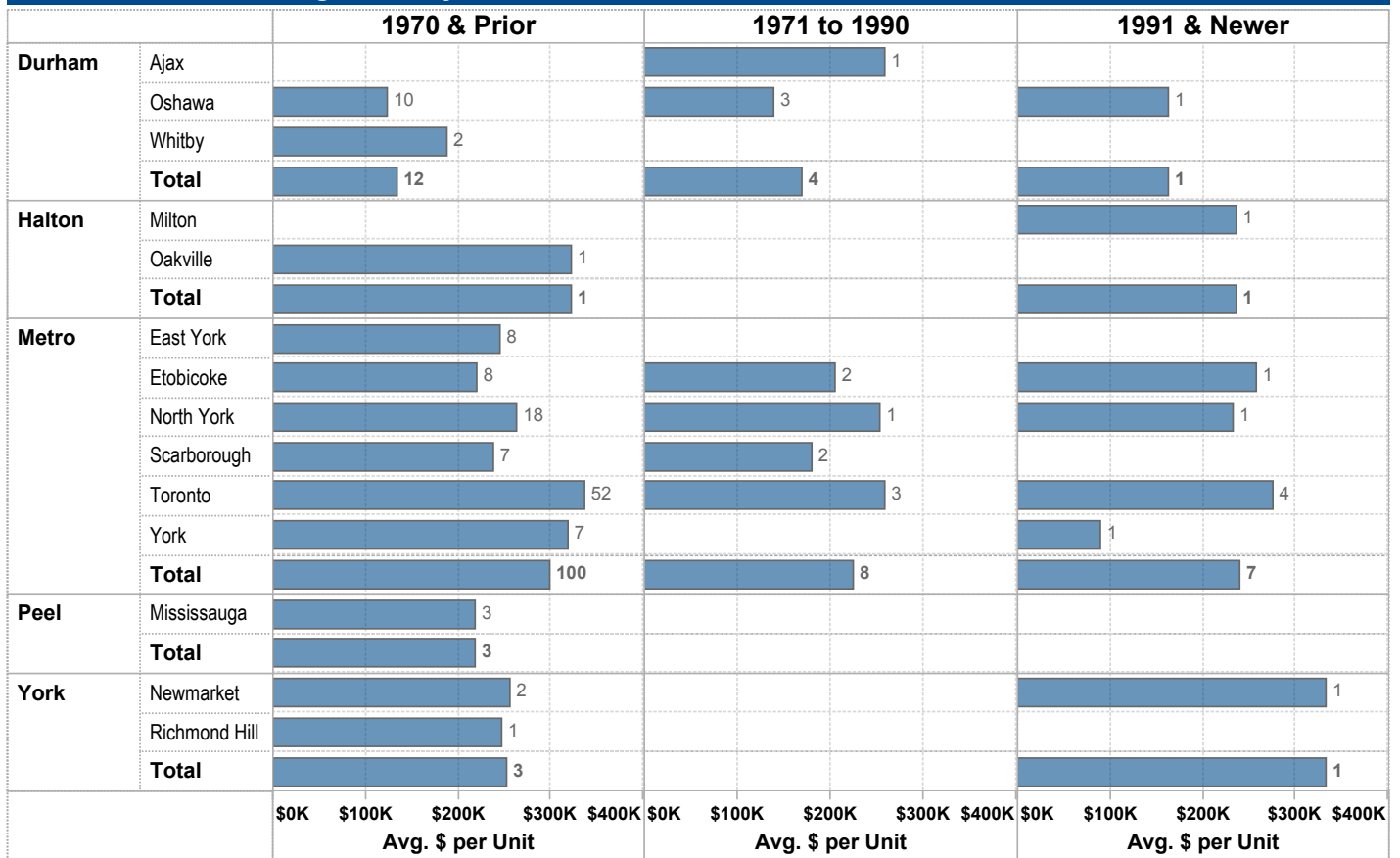
Avg. Cap Rate by Const. Year with Cap Rate Deal Count - Last 24 Months



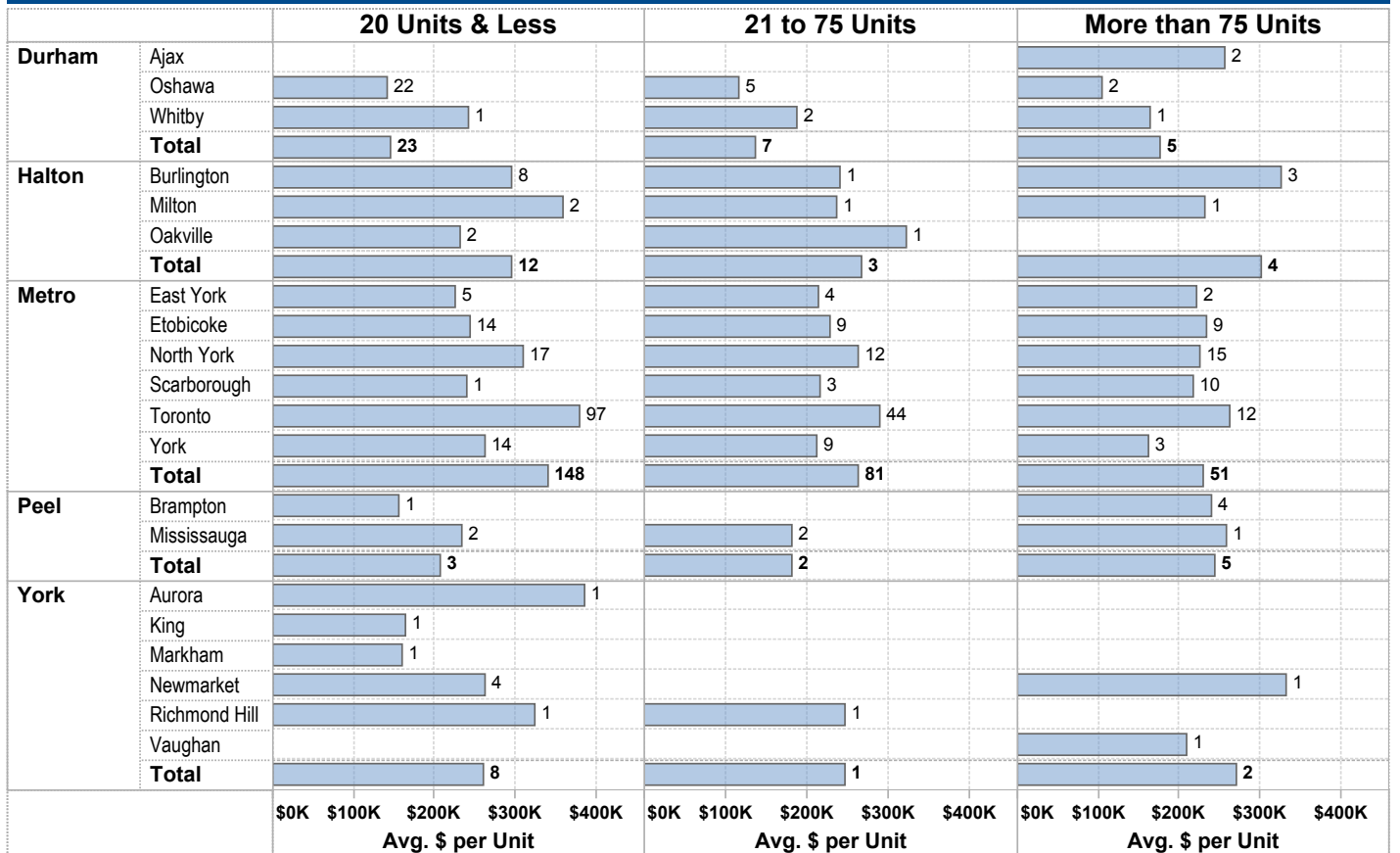
Avg. Cap Rate by Bldg. Size with Cap Rate Deal Count - Last 24 Months



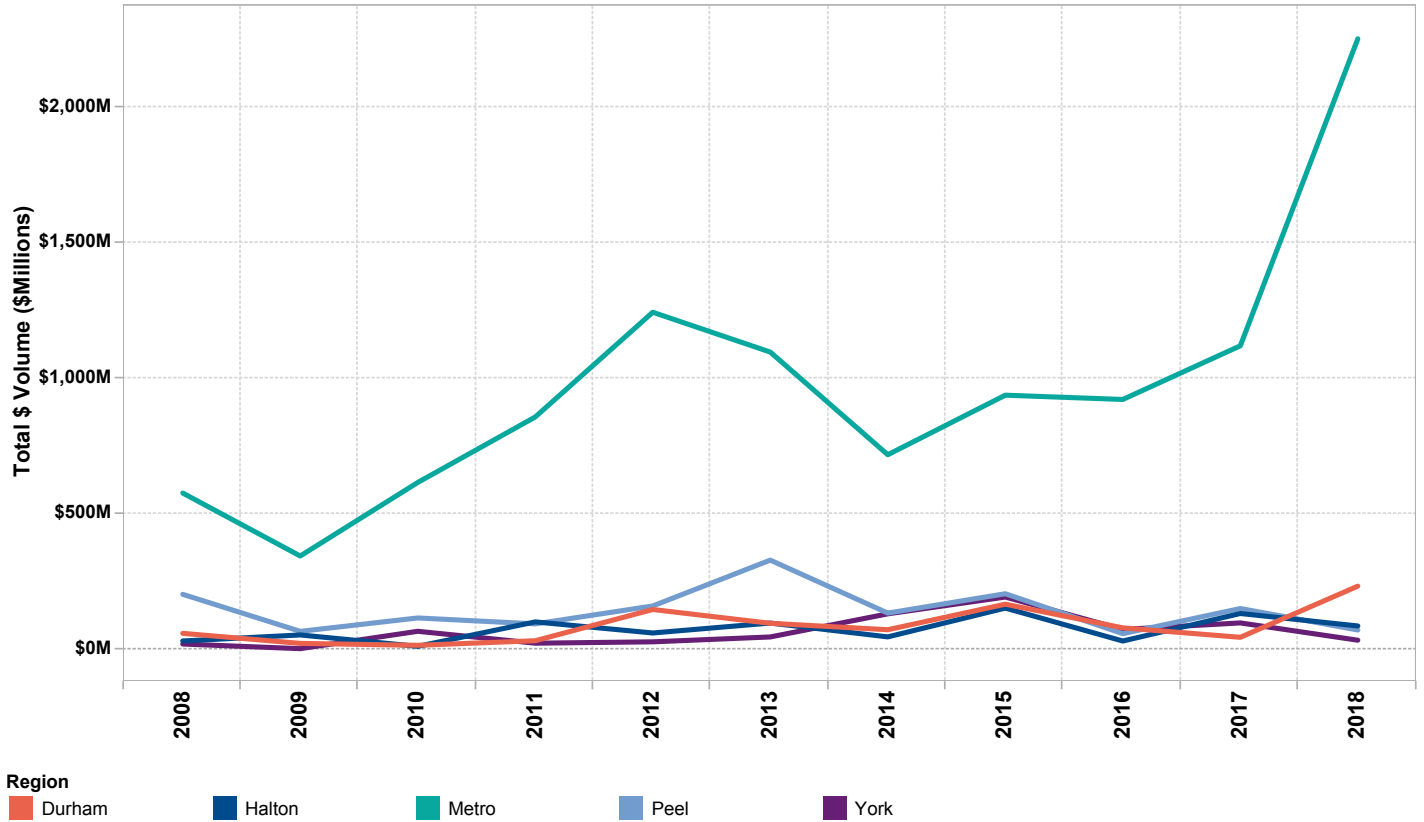
Avg. \$/Unit by Const. Year with \$/Unit Deal Count - Last 24 Months



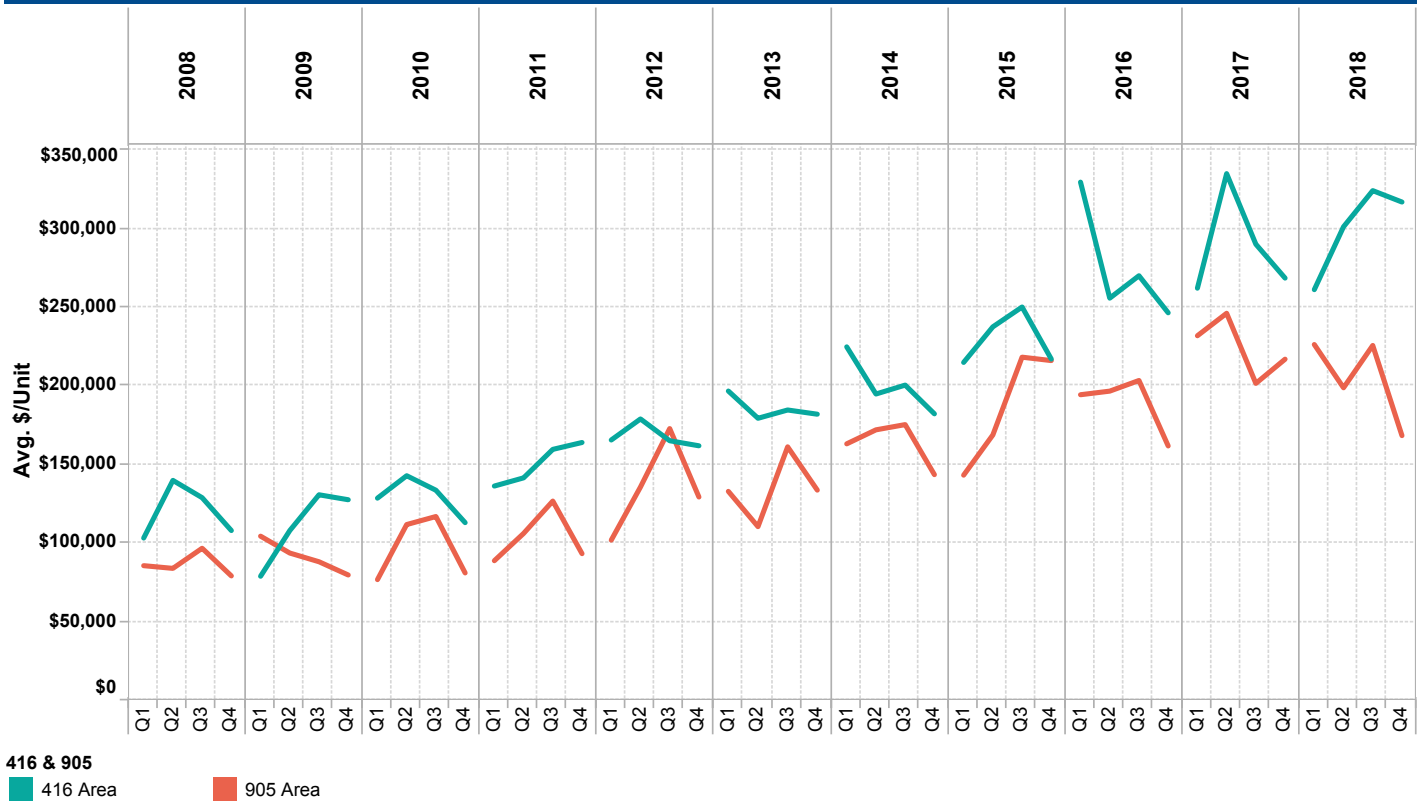
Avg. \$/Unit by Bldg. Size with \$/Unit Deal Count - Last 24 Months



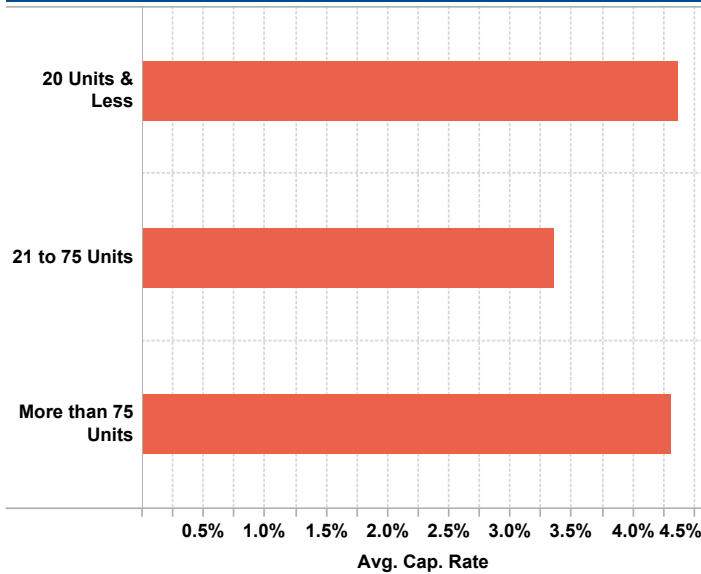
Apartment - Total Dollar Volume by Region



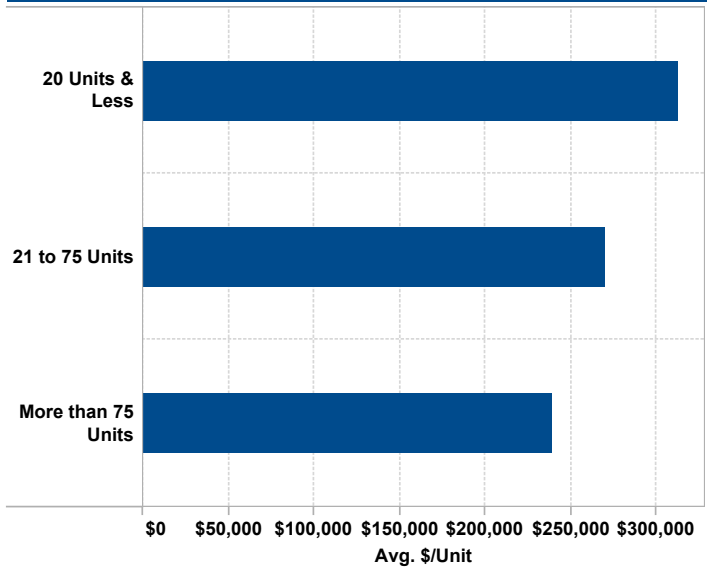
Apartment - Avg. \$/Unit by Area



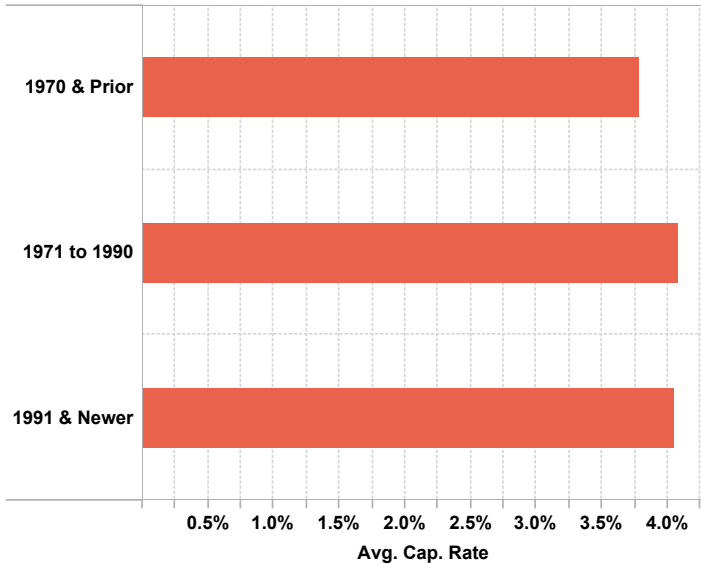
Apartment - Avg. Cap Rate by Bldg. Size (last 12 mos.)



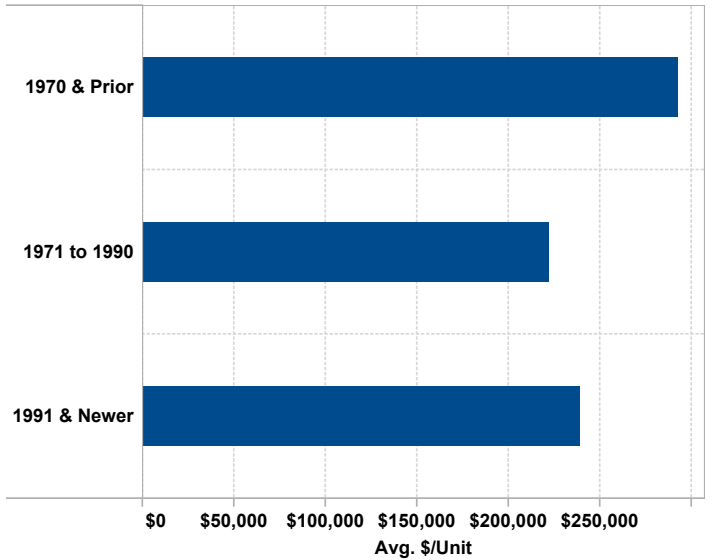
Apartment - Avg. \$/Unit by Bldg. Size (last 12 mos.)



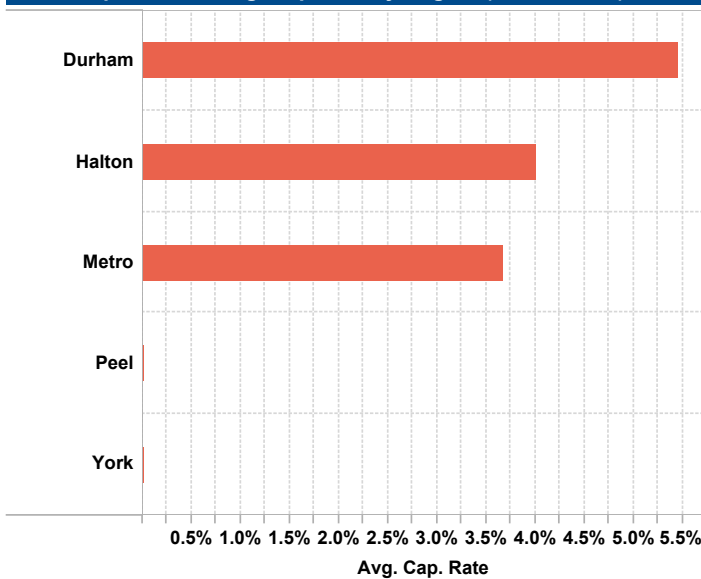
Apartment - Avg. Cap Rate by Const. Year (last 12 mos.)



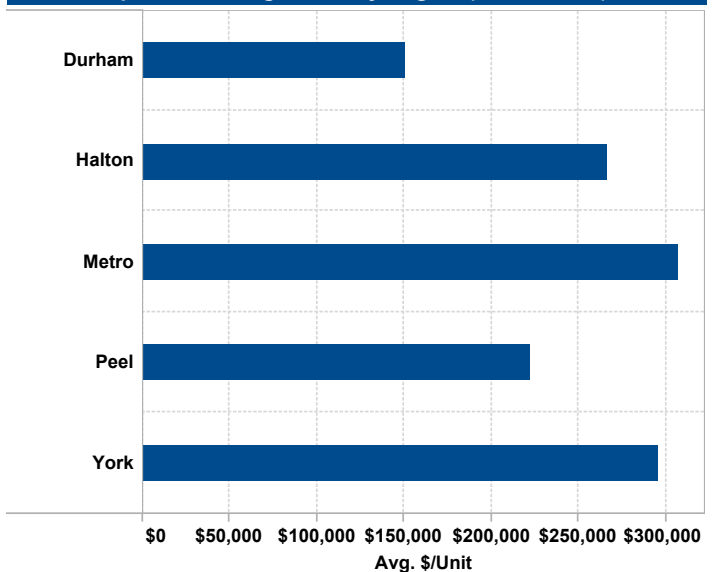
Apartment - Avg. \$/Unit by Const. Year (last 12 mos.)

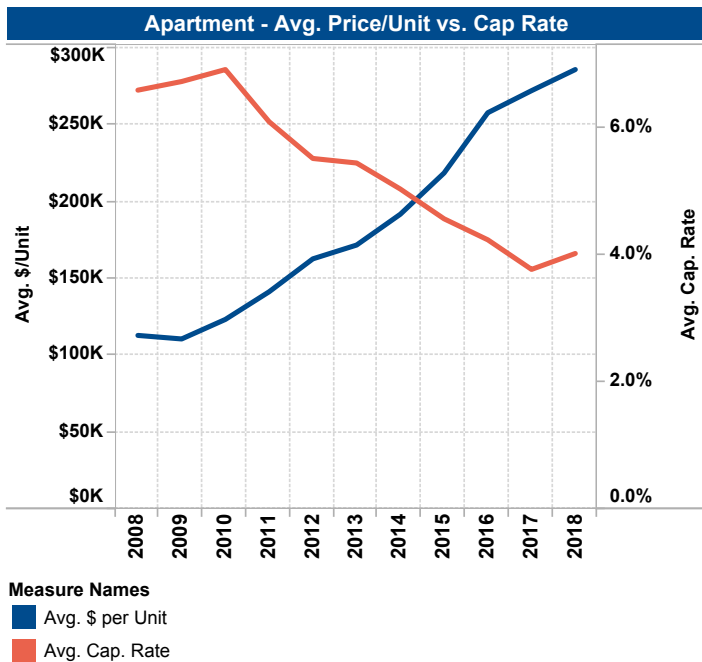
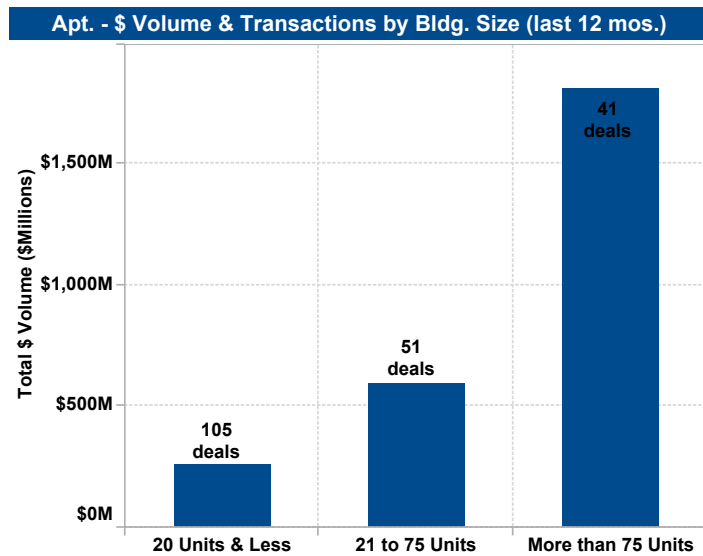
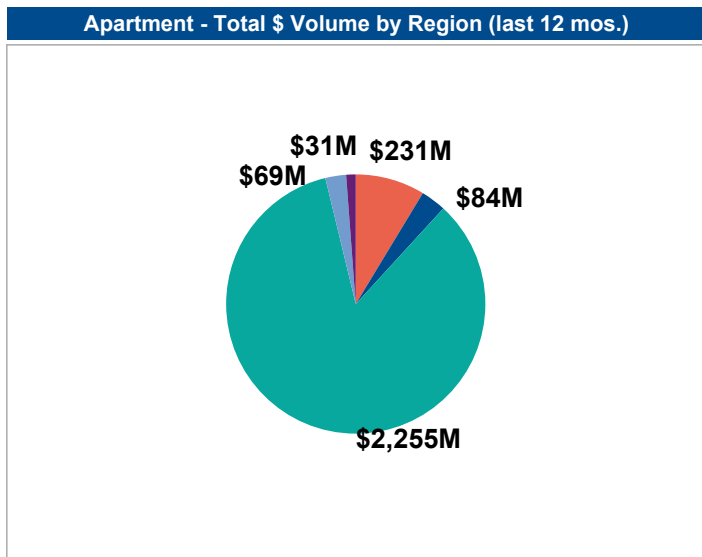
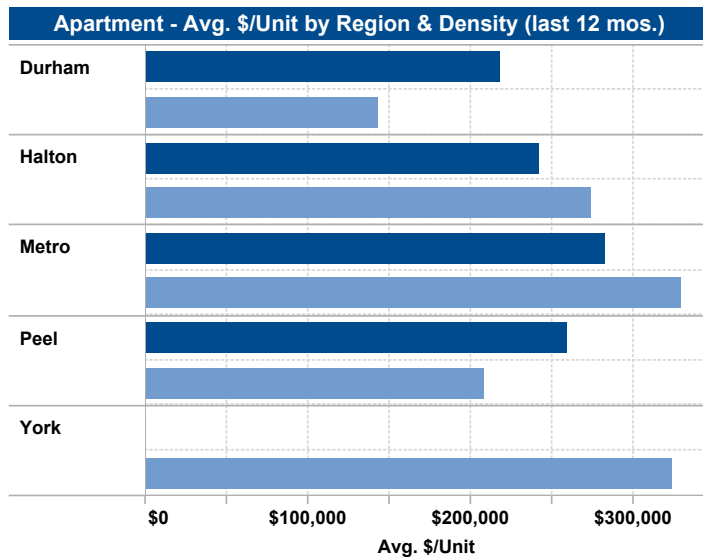


Apartment - Avg. Cap Rate by Region (last 12 mos.)



Apartment - Avg. \$/Unit by Region (last 12 mos.)

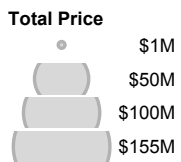
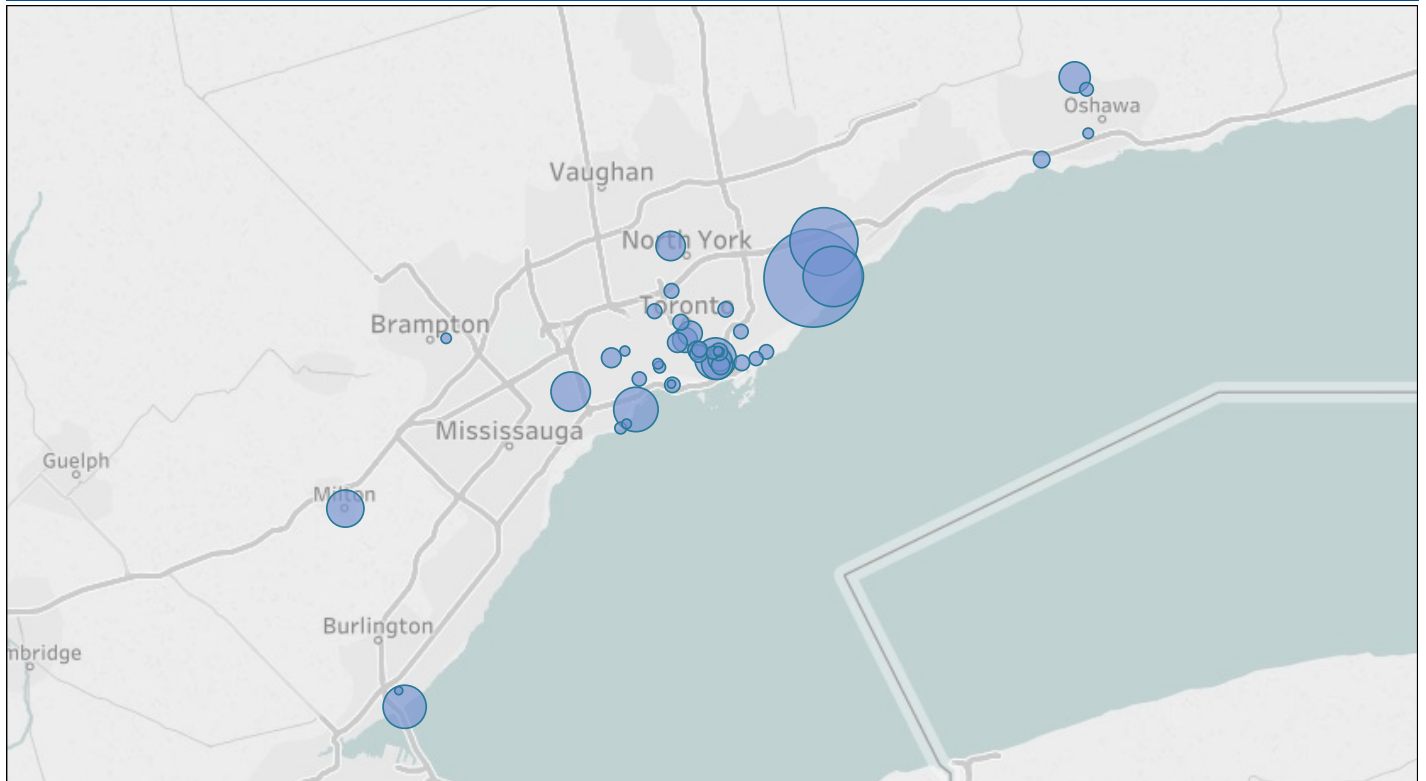




Apartment - Top Transactions Q4 2018

Municipality	Number of Units	Total Price	Price Per Unit	% Transferred	Sale Type
1340 Danforth Road, Scarborough	570	\$155,445,000	\$272,711	100%	Market
20 Tuxedo Court, Scarborough	426	\$75,200,000	\$176,526	100%	Market
25 Cougar Court, Scarborough	236	\$59,000,000	\$250,000	100%	Market
3 Superior Avenue, Etobicoke	85	\$32,000,000	\$376,471	100%	Market
1249 North Shore Boulevard East, Burlington	120	\$30,200,000	\$251,667	100%	Market

Apartment - Q4 2018 Transactions



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