

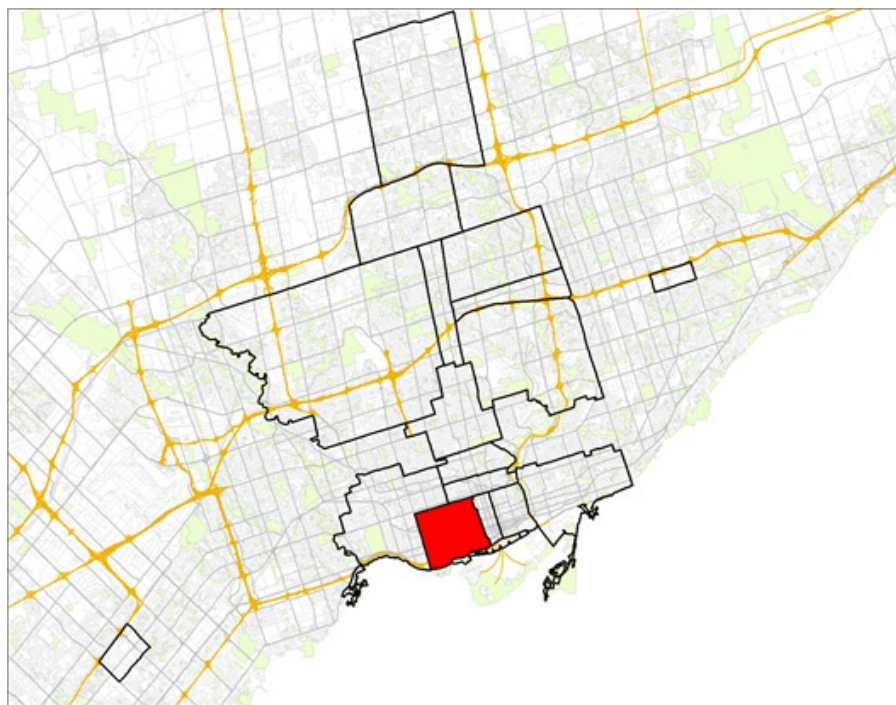


Greater Toronto Area
Downtown West

New Homes High Rise Submarket Report
Data as of January 2019



Downtown West Submarket Report - January 2019



Downtown West		GTA
Active Projects	30	326
Total Units	11,378	86,555
Total Sales	9,471	72,181
Rem. Inv.	1,443	10,364
Avg. \$/SF	\$1,242	\$954
Avg. SF	768	923
Avg. \$	\$953,706	\$880,604
Current Month Sales (incl. active & sold out)		122
		942

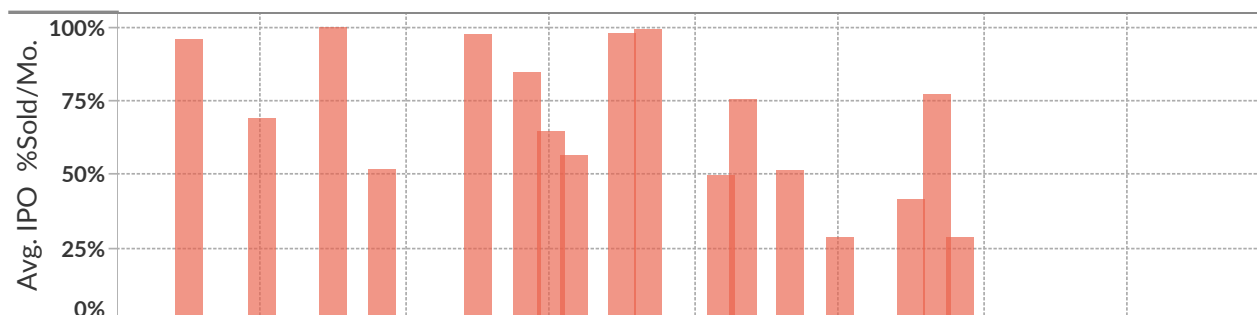
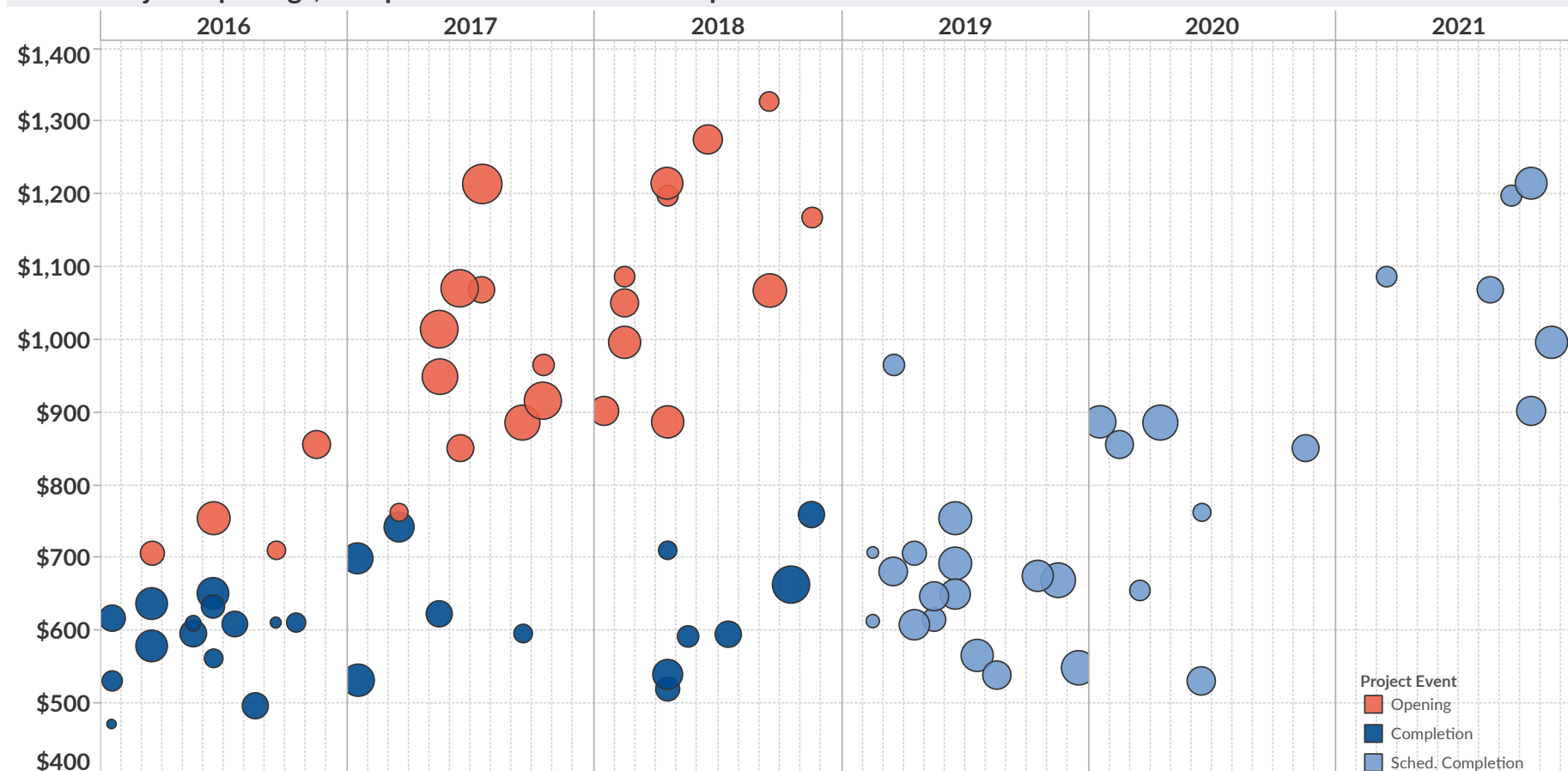
Development Applications		
Downtown West		City of Toronto
Number of Dev. Apps.	30	316
Total Units	13,867	157,852
Min. Floor Space Index	1.0	0.1
Max. Floor Space Index	32.2	45.5
Avg. Floor Space Index	9.9	5.7

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

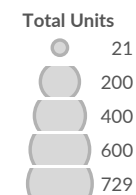


Downtown West Submarket Report - January 2019

Recent Project Openings, Completions & Scheduled Completions



The Avg. IPO % Sold/Month indicates the average % of units sold per project during the first 2 months after launch. Projects opening within the last 10 days of the current month will not have firm sales until the following month.



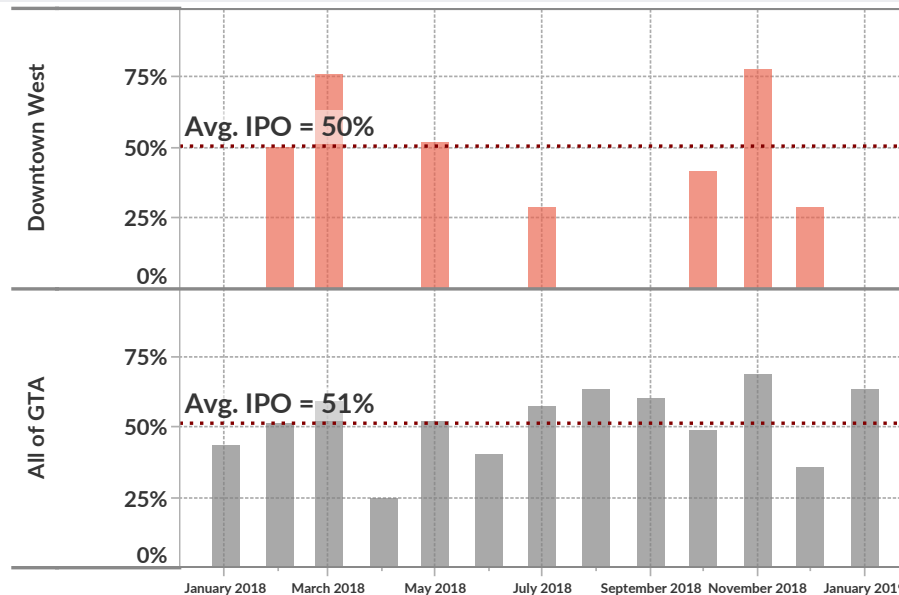
Downtown West Submarket Report - January 2019

Project Data by Unit Type

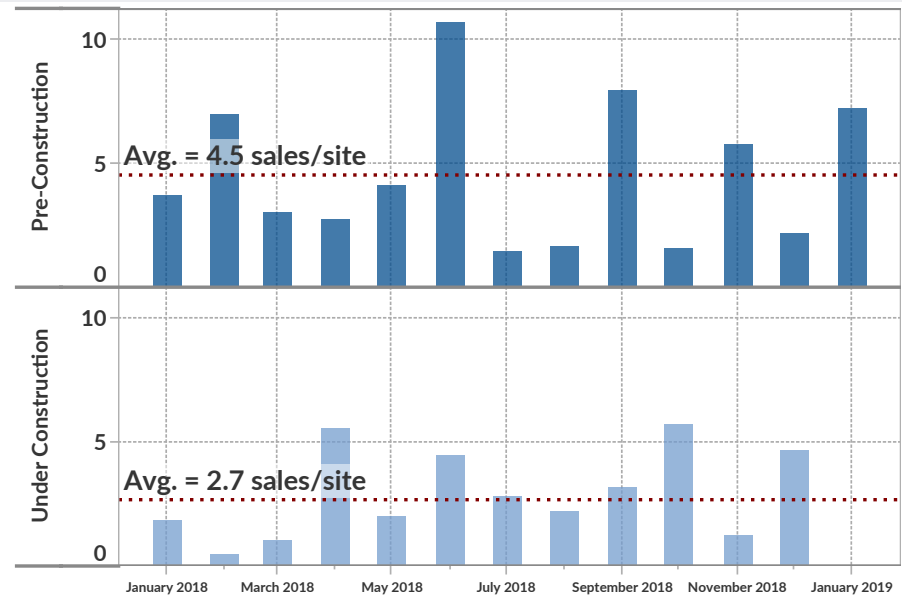
Unit Type	Total Units	Current Month Sales	Total Sales	Rem. Inv.
Studio	482	2	439	43
1 Bedroom	3,071	34	2,744	327
1 Bedroom + Den	2,966	49	2,710	256
2 Bedroom	2,578	22	2,204	374
2 Bedroom + Den	534	8	457	77
3 Bedroom & Up	1,029	7	702	327
Penthouse	105	0	79	26
Other	149	0	136	13

Avg. \$/SF	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$1,172	345	519	\$397,490	\$601,900
\$1,266	415	757	\$422,000	\$1,222,990
\$1,128	498	866	\$465,500	\$1,259,990
\$1,282	600	1,289	\$485,000	\$2,099,990
\$1,053	763	1,374	\$708,900	\$2,098,990
\$1,254	830	2,569	\$773,990	\$3,999,990
\$1,775	709	2,786	\$829,990	\$7,767,990
\$978	1,107	2,368	\$1,099,900	\$2,500,000

IPO Launch Performance (first 2 months)

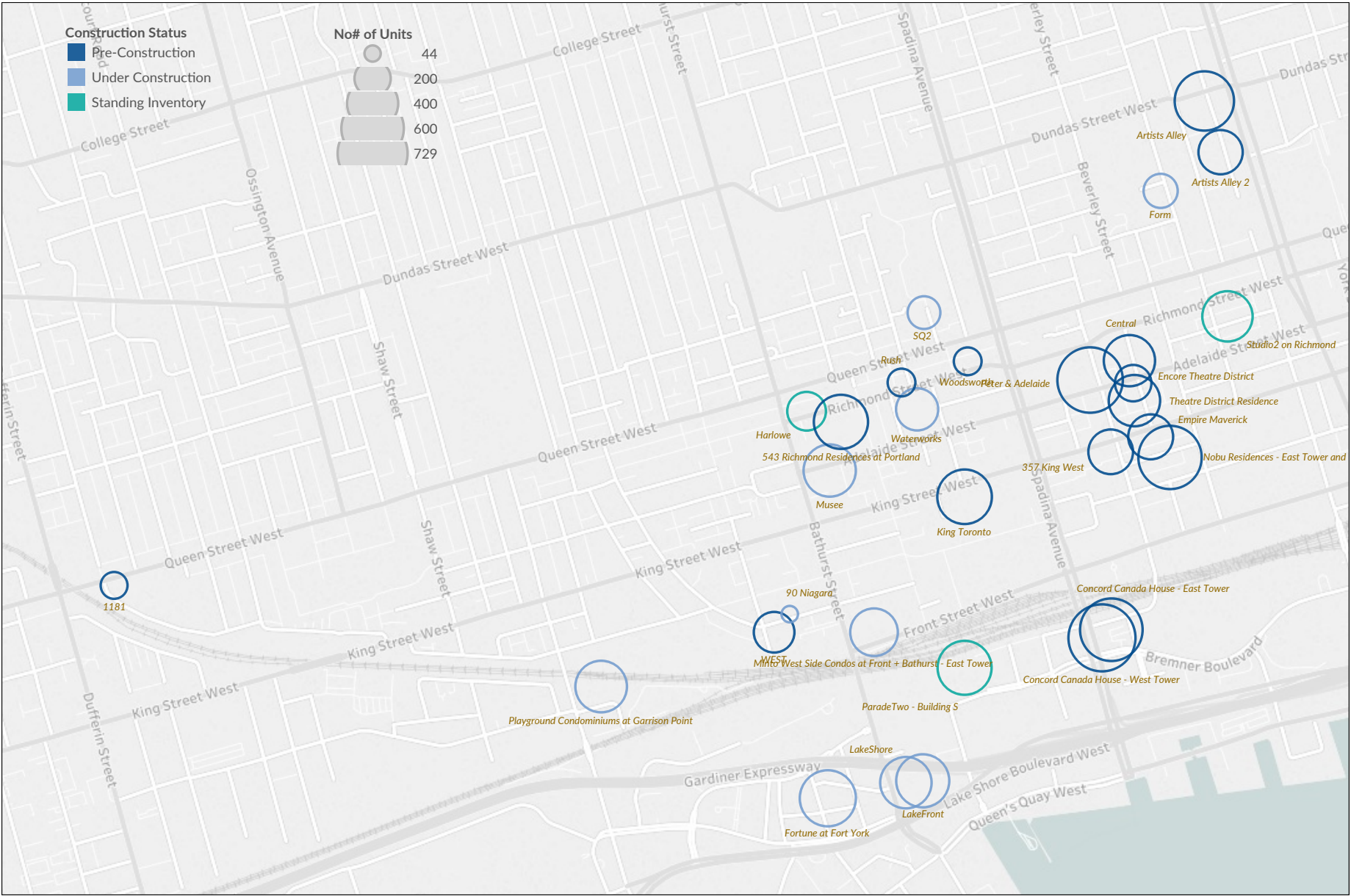


Post Launch Absorption: Downtown West



Downtown West Submarket Report - January 2019

Current Active Projects



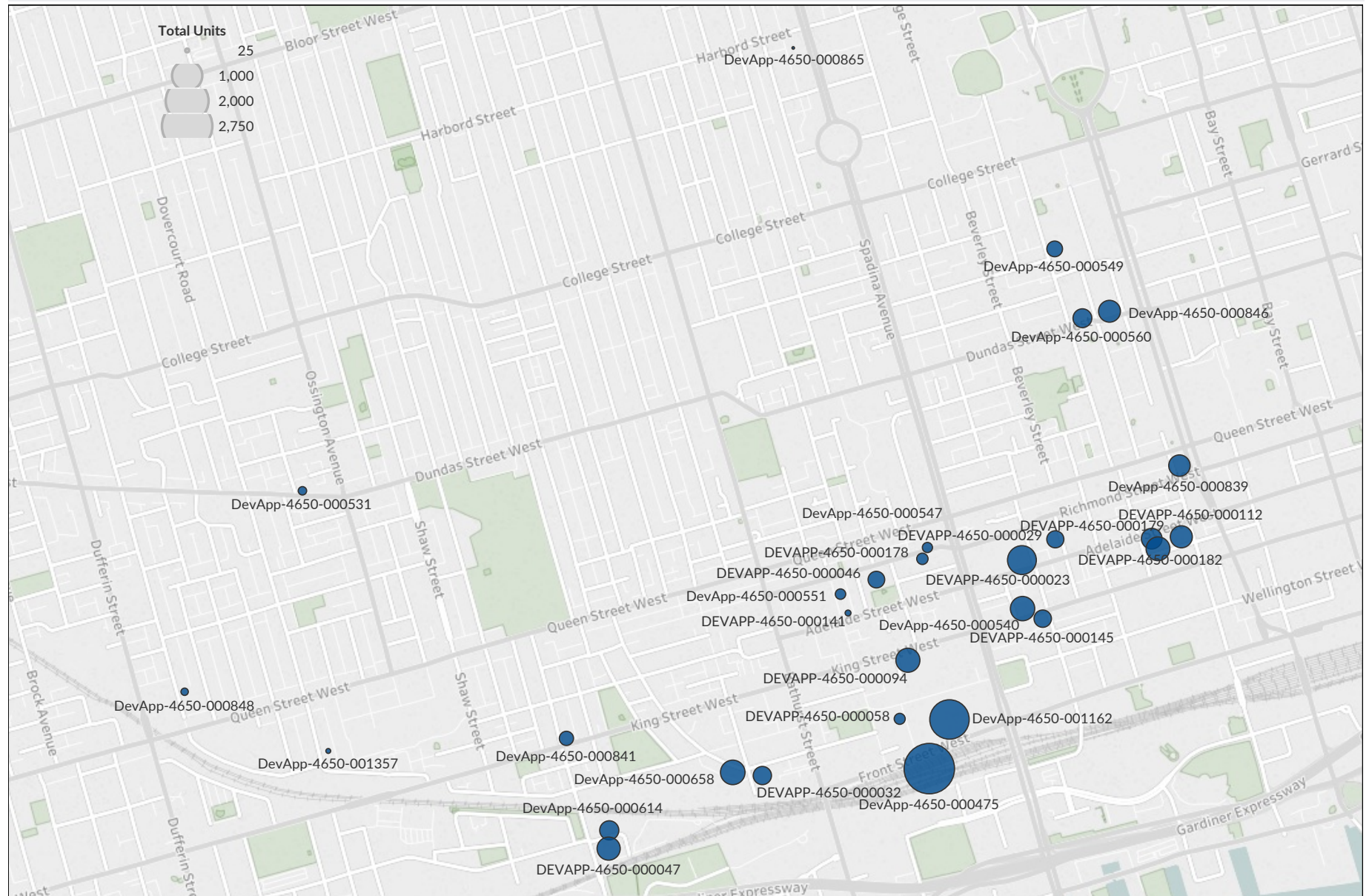
Downtown West Submarket Report - January 2019

Current Active Project List - Downtown West

Site Name	Product Type	Month, Year of Occ Date	Current Month Sales	YTD	Rem. Inv.	Total Units	Original \$/SF	Avg. \$/ SF
90 Niagara - Fieldgate Homes	Apartment	May 2019	0	0	0	44	\$613	\$639
357 King West - Great Gulf	Apartment	October 2022	14	14	86	324	\$902	\$939
543 Richmond Residences at Portland - Pemberton Group	Apartment	May 2022	62	62	167	476	\$1,068	\$1,098
1181 - SKALE	Apartment	March 2021	0	0	41	117	\$1,086	\$1,097
Artists Alley 2 - Lanterra Developments	Apartment	October 2022	0	0	0	318	\$1,050	\$1,116
Artists Alley - Lanterra Developments	Apartment	March 2022	0	0	0	571	\$950	\$0
Central - Concord Adex	Apartment	May 2023	0	0	136	426	\$1,214	\$1,384
Concord Canada House - East Tower - Concord Adex	Apartment	June 2022	0	0	170	635	\$1,071	\$1,349
Concord Canada House - West Tower - Concord Adex	Apartment	June 2022	0	0	205	729	\$1,215	\$1,398
Empire Maverick - Empire	Apartment	March 2022	3	3	135	328	\$1,274	\$1,372
Encore Theatre District - Plaza	Apartment	January 2022	0	0	46	216	\$1,327	\$1,427
Form - Tridel	Apartment	October 2019	0	0	1	189	\$706	\$838
Fortune at Fort York - Onni Group of Companies	Apartment	December 2019	0	0	78	511	\$549	\$853
Harlowe - Lamb Development Corp.	Apartment	July 2018	0	0	4	243	\$594	\$1,055
King Toronto - Westbank Projects Corp.	Apartment	June 2023	15	15	44	483	\$0	\$1,710
LakeFront - Concord Adex	Apartment	June 2019	0	0	63	457	\$755	\$1,121
LakeShore - Concord Adex	Apartment	July 2019	0	0	20	429	\$567	\$1,088
Minto West Side Condos at Front + Bathurst - East Tower - M...	Apartment	September 2019	0	0	7	368	\$609	\$1,085
Musee - Plaza	Apartment	January 2017	0	0	0	443	\$532	\$954
Nobu Residences - East Tower and West Tower - Madison Gr..	Apartment	July 2022	0	0	11	651	\$1,013	\$1,189
ParadeTwo - Building S - Concord Adex	Apartment	October 2012	0	0	0	473	\$553	\$796
Peter & Adelaide - Graywood Developments	Apartment	January 2022	0	0	0	695	\$915	\$890
Playground Condominiums at Garrison Point - Fernbrook Hom..	Apartment	January 2020	0	0	58	432	\$888	\$909
Rush - Alterra	Apartment	January 2022	26	26	59	125	\$1,168	\$1,163
SQ2 - Tridel	Apartment	September 2019	0	0	2	174	\$614	\$711
Studio2 on Richmond - Aspen Ridge Homes	Apartment	March 2016	0	0	2	411	\$636	\$1,478
Theatre District Residence - Plaza	Apartment	November 2022	0	0	21	428	\$995	\$1,086
Waterworks - Mod Developments Inc. and Woodcliffe Landm..	Apartment	February 2020	0	0	6	289	\$855	\$1,319
WEST - Aspen Ridge Homes	Apartment	November 2020	0	0	25	268	\$852	\$1,051
Woodsworth - Lamb Development Corp.	Apartment	September 2021	2	2	56	125	\$1,199	\$1,201

Downtown West Submarket Report - January 2019

Current Development Applications



Downtown West Submarket Report - January 2019

Current Development Application List

InventoryNumber	Address	Floor Space Index	Total Units
DEVAPP-4650-000023	102 Peter Street	14.8	899
DEVAPP-4650-000029	40 - 58 Widmer Street	17.7	315
DEVAPP-4650-000032	89 - 109 Niagara Street	4.4	359
DEVAPP-4650-000046	497 - 511 Richmond Street West	6.1	299
DEVAPP-4650-000047	11 - 25 Ordnance Street	8.2	579
DEVAPP-4650-000058	485 - 489 Wellington Street West	7.7	131
DEVAPP-4650-000094	485 - 539 King Street West	5.8	624
DEVAPP-4650-000112	100 - 130 Simcoe Street; 203 - 211 Adelaide Street West; 99 Pearl Street	18.3	524
DEVAPP-4650-000141	502 Adelaide Street West; 119 - 123 Portland Street	10.2	37
DEVAPP-4650-000145	357 - 363 King Street West	32.2	325
DEVAPP-4650-000178	451 - 457 Richmond Street West	11.5	139
DEVAPP-4650-000179	150 - 158 Pearl Street; 15 Duncan Street	19.6	610
DEVAPP-4650-000182	19 Duncan Street	19.5	461
DevApp-4650-000475	433 Front Street West	4.3	2,750
DevApp-4650-000479	460 Front Street East	5.8	187
DevApp-4650-000531	1200 Dundas Street West	7.0	76
DevApp-4650-000540	400 - 420 King Street West	16.5	640
DevApp-4650-000547	444 - 450 Richmond Street West	14.0	111
DevApp-4650-000549	193 - 197 McCaul Street	14.6	266
DevApp-4650-000551	135 - 143 Portland Street	12.1	117
DevApp-4650-000560	292 Dundas Street West; 129 - 131 McCaul Street; 170 St. Patrick Street	18.0	382
DevApp-4650-000614	30 Ordnance Street	7.4	395
DevApp-4650-000658	2 Tecumseth Street	7.6	651
DevApp-4650-000839	250 University Avenue	28.7	495
DevApp-4650-000841	950 King Street West	13.4	217
DevApp-4650-000846	250 Dundas Street West	24.3	517
DevApp-4650-000848	31 Gladstone Avenue	4.8	58
DevApp-4650-000865	630 Spadina Avenue	5.9	
DevApp-4650-001162	440 Front Street West	9.5	1,678
DevApp-4650-001357	45 Dovercourt Road	4.2	25

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 West Submarket Report - January 2019

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	• 5	• 17	• 5,751	• 5,231	• 221	• \$2,251	• 1,957	• \$4,406,623	• 5,031
Central Waterfront	• 37	• 15	• 6,871	• 6,046	• 746	• \$1,314	• 992	• \$1,302,871	• 16,818
Don Mills - York Mills	• 11	• 8	• 2,327	• 2,084	• 183	• \$885	• 1,135	• \$1,004,963	• 10,889
Downtown Core	• 0	• 8	• 4,272	• 3,844	• 26	• \$1,294	• 1,261	• \$1,632,354	• 18,308
Downtown East	• 14	• 16	• 5,192	• 4,870	• 294	• \$986	• 892	• \$879,028	• 15,472
Downtown West	• 122	• 30	• 11,378	• 9,471	• 1,443	• \$1,242	• 768	• \$953,706	• 13,867
Etobicoke Waterfront	• 7	• 8	• 3,728	• 3,408	• 191	• \$1,072	• 860	• \$922,025	• 1,439
Highway7 - Yonge	• 0	• 6	• 1,582	• 1,185	• 257	• \$653	• 918	• \$598,935	•
Mississauga City Centre	• 42	• 8	• 4,495	• 3,645	• 552	• \$781	• 753	• \$587,951	•
North Toronto	• 251	• 9	• 2,908	• 2,483	• 335	• \$1,160	• 893	• \$1,036,000	• 6,252
North Yonge Corridor	• 0	• 6	• 2,164	• 1,850	• 215	• \$907	• 745	• \$676,333	• 4,495
North York East	• 1	• 2	• 528	• 505	• 22	• \$943	• 1,025	• \$966,945	• 2,381
North York West	• 6	• 11	• 2,583	• 2,317	• 244	• \$808	• 724	• \$585,606	• 9,893
Not Applicable	• 217	• 138	• 23,866	• 18,084	• 4,242	• \$686	• 962	• \$659,839	• 35,194
Scarborough City Centre									• 2,245
Sheppard Corridor	• 166	• 13	• 4,004	• 3,253	• 511	• \$947	• 845	• \$800,515	• 4,168
Thornhill									•
Toronto East	• 5	• 12	• 1,531	• 1,400	• 89	• \$920	• 993	• \$913,336	• 1,227
Toronto West	• 58	• 11	• 2,089	• 1,289	• 731	• \$969	• 863	• \$836,569	• 12,983
Yonge - St. Clair	• 0	• 8	• 1,286	• 1,216	• 62	• \$1,245	• 1,275	• \$1,588,047	• 169

The Development Applications data pertains only to the City of Toronto

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