



Greater Golden Horseshoe Major Markets High Rise Projects

New Homes Quarterly Market Report
Data as of September 2020

Altus Data Solutions Market Report - GGH New Homes Overview

Quarterly Sales	Q3 2020		Q3 2019		Change
Condominium Apartment	1,068		1,009		5.8%
Single Family	4,738		2,238		111.7%
Total	5,806		3,247		78.8%
Year to Date Sales	Jan.-Sep. 2020		Jan.-Sep. 2019		Y/Y Change
Condominium Apartment	2,754		3,056		-9.9%
Single Family	9,151		5,234		74.8%
Total	11,905		8,290		43.6%
Year to Date Supply	Jan.-Sep. 2020		Jan.-Sep. 2019		Y/Y Change
Condominium Apartment	1,844		3,437		-46.3%
Single Family	6,770		5,070		33.5%
Total	8,614		8,507		1.3%
Year to Date Completions	Jan.-Sep. 2020		Jan.-Sep. 2019		Y/Y Change
Condominium Apartment	1,804		1,996		-9.6%
Remaining Inventory	Sep-20	Jun-20	Sep-19	M/M Change	Y/Y Change
Condominium Apartment	2,146	2,496	3,627	-14.0%	-40.8%
Single Family	2,049	3,665	4,969	-44.1%	-58.8%
Total	4,195	6,161	8,596	-31.9%	-51.2%
Average Asking Price	Sep-20	Jun-20	Sep-19	M/M Change	Y/Y Change
Condominium Apartment	\$578,301	\$543,741	\$487,398	6.4%	18.7%
Single Family	\$716,656	\$712,769	\$669,486	0.5%	7.0%
Projects	New Openings	All Active	Under Const.	Pre-Const.	
Condominium Apartment Projects	4	97	230	176	
Condominium Apartment Units	678	11,849	7,621	5,433	
% Sold*	28%	77%	92%	64%	
Single Family Projects	28	179			
Single Family Units	1,560	13,963			
% Sold*	84%	85%			

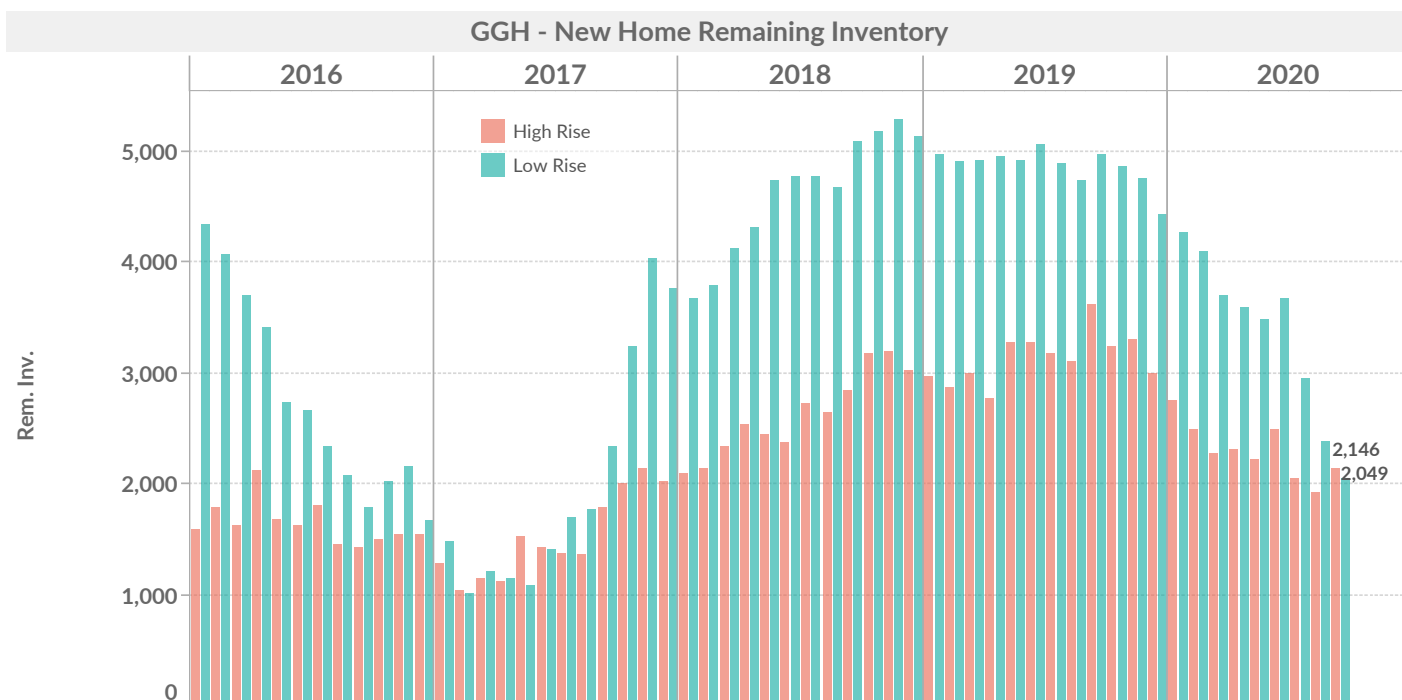
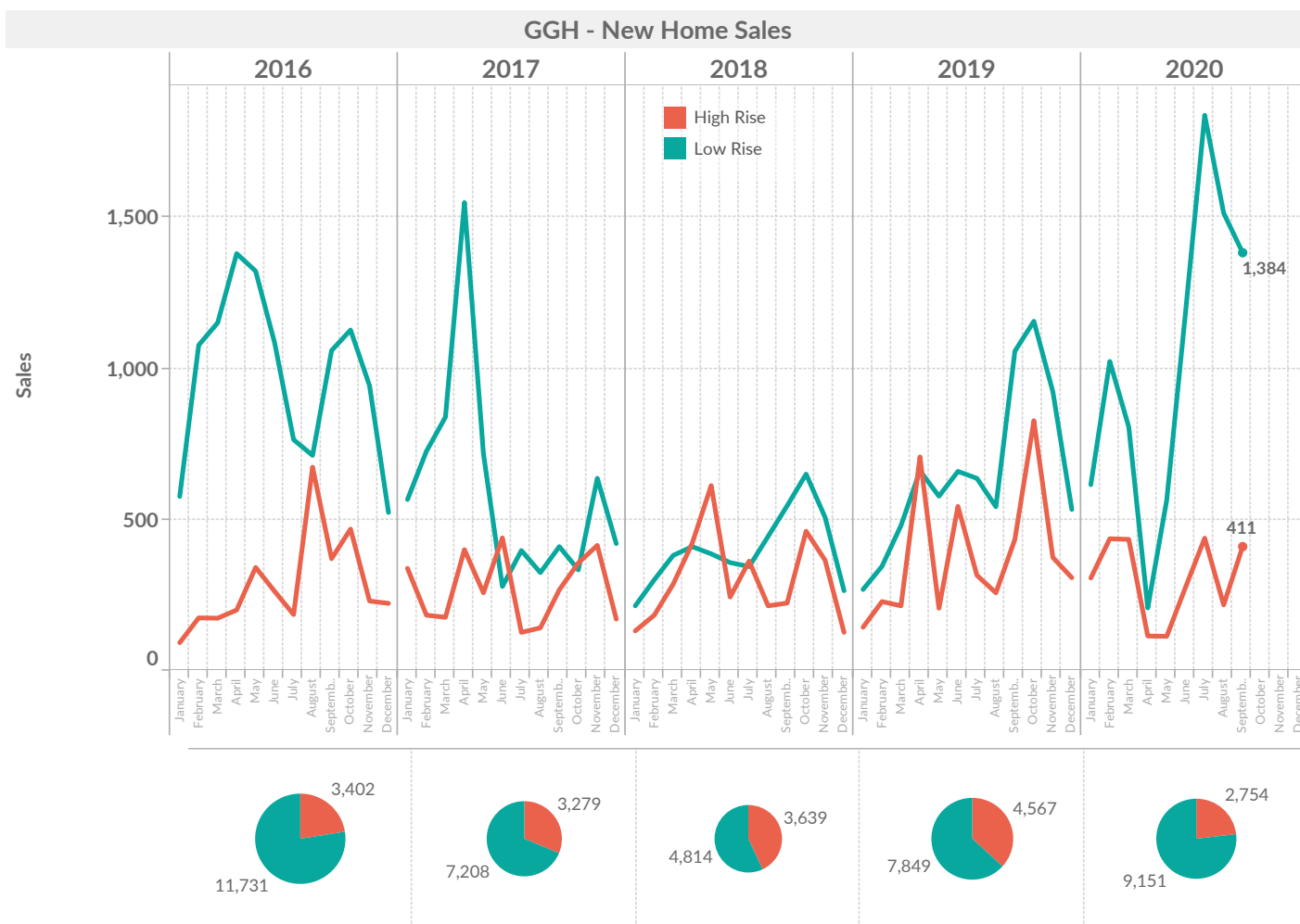
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

All Active includes all projects actively marketing available remaining inventory regardless of their construction status.

Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

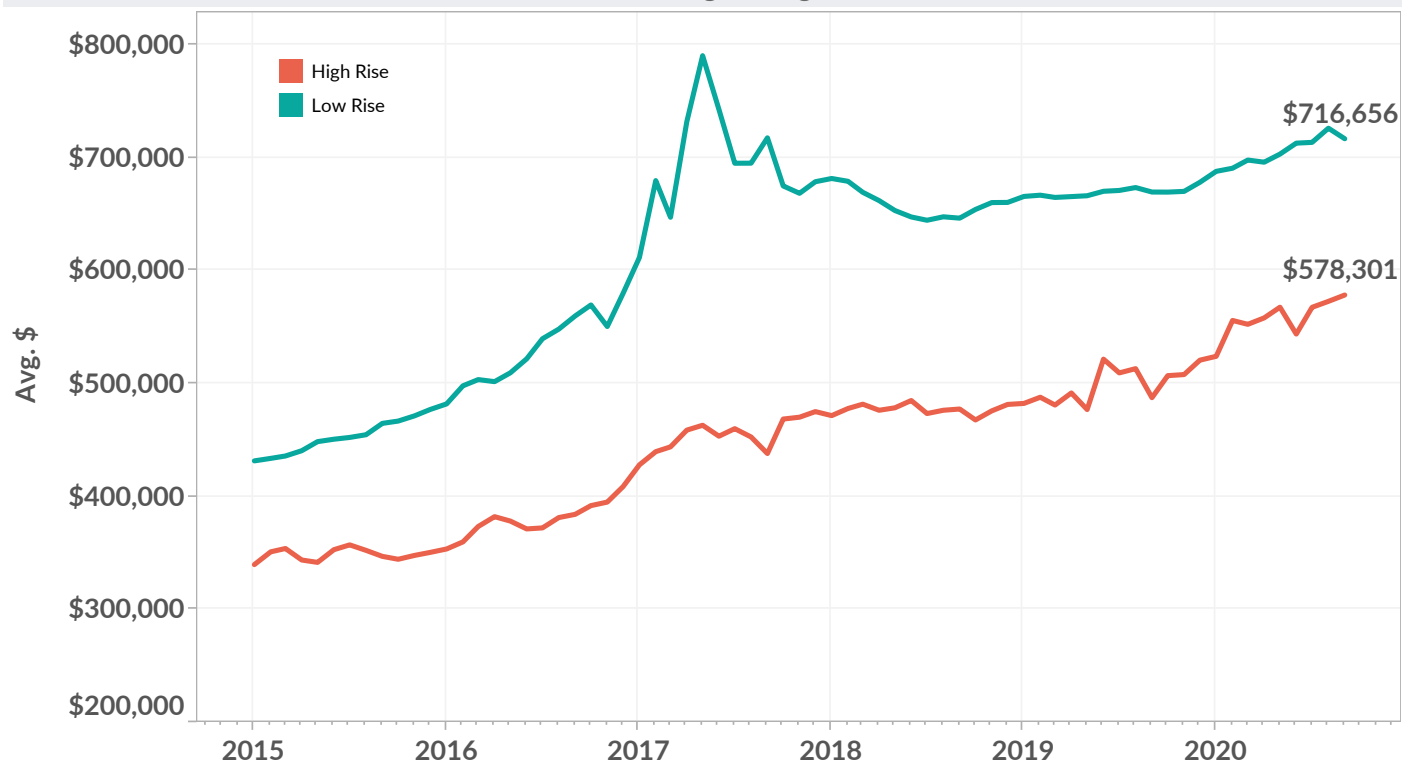
Pre-Construction includes all projects, regardless of whether sold out or not, that have not commenced construction.

Sales & Remaining Inventory

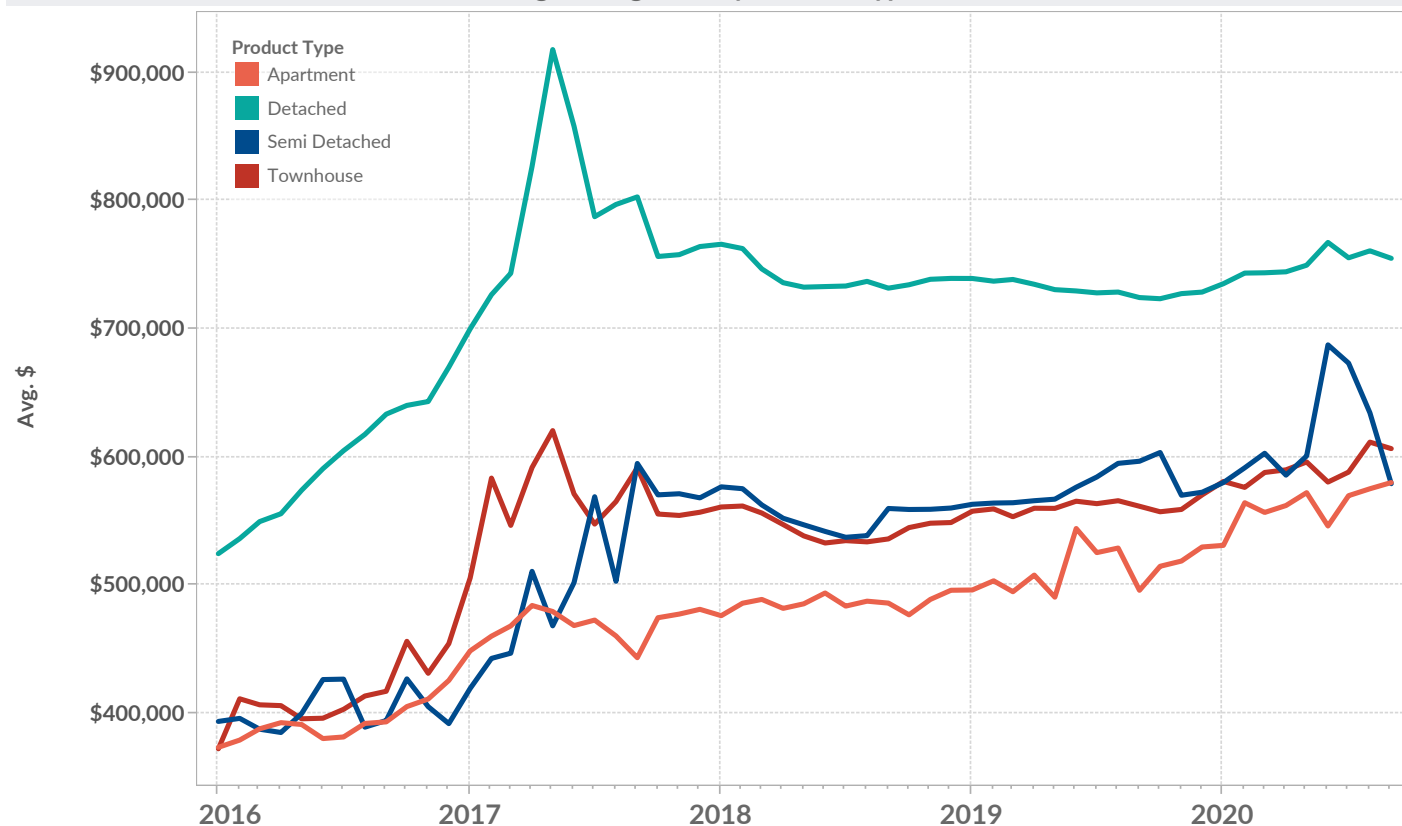


Pricing

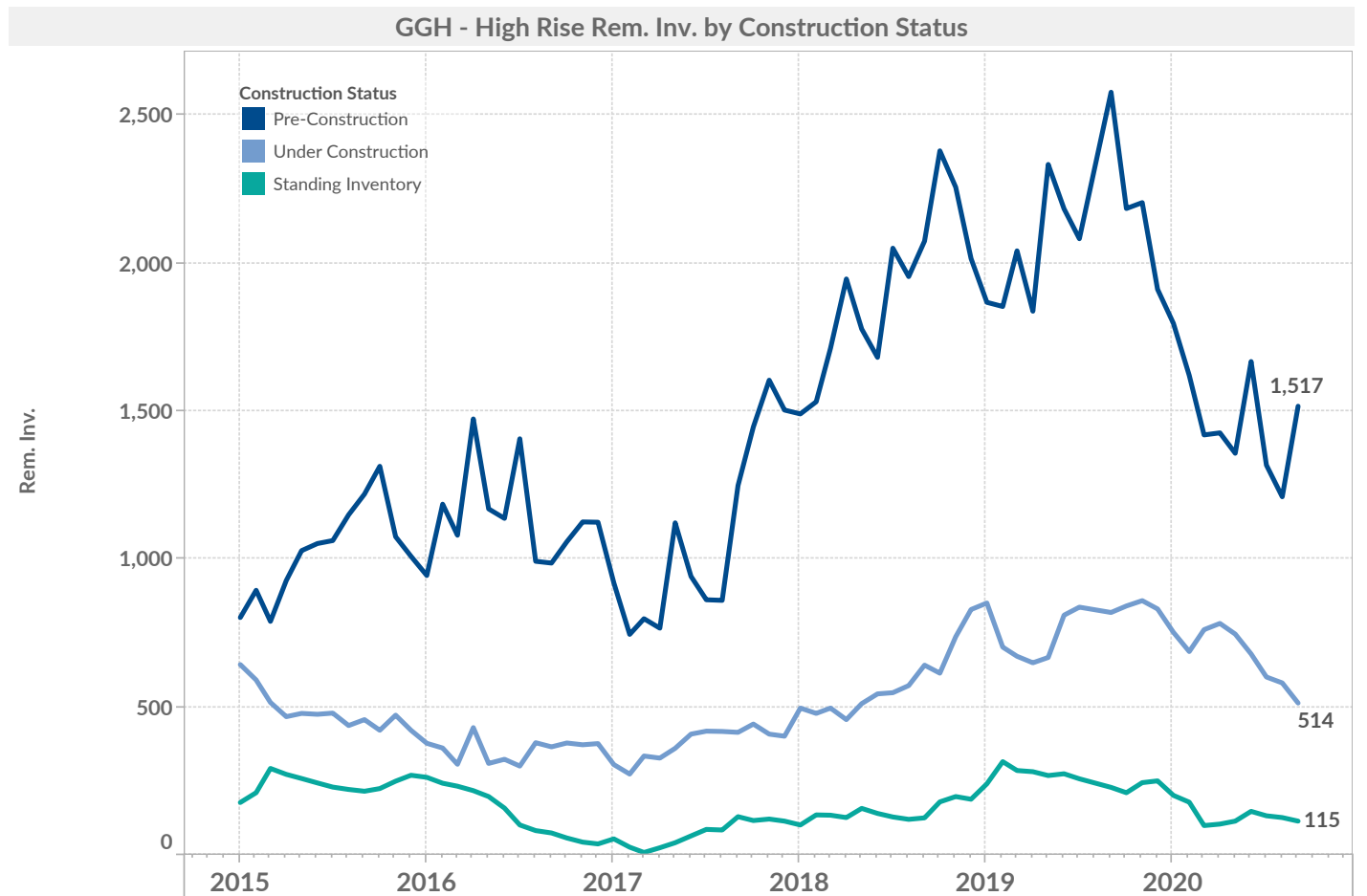
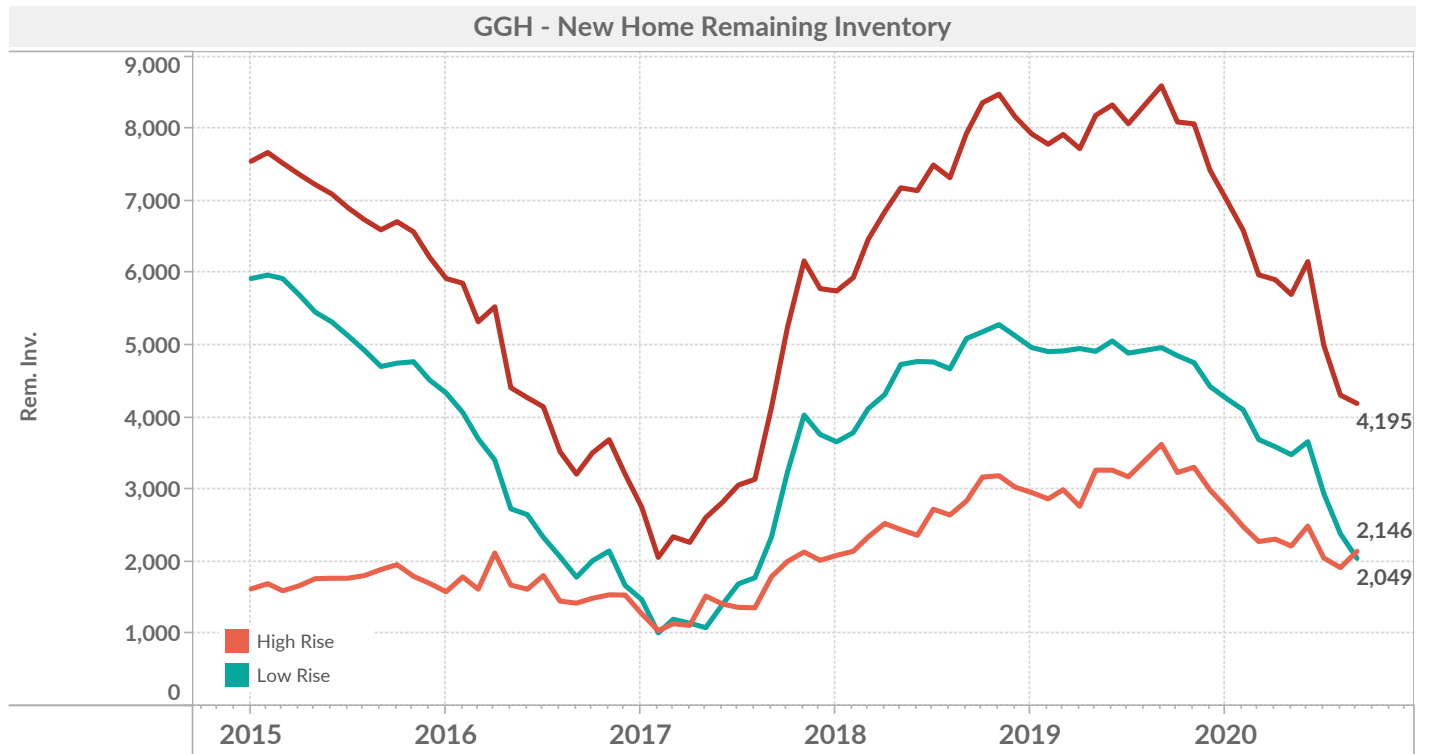
New Home Avg. Asking Price



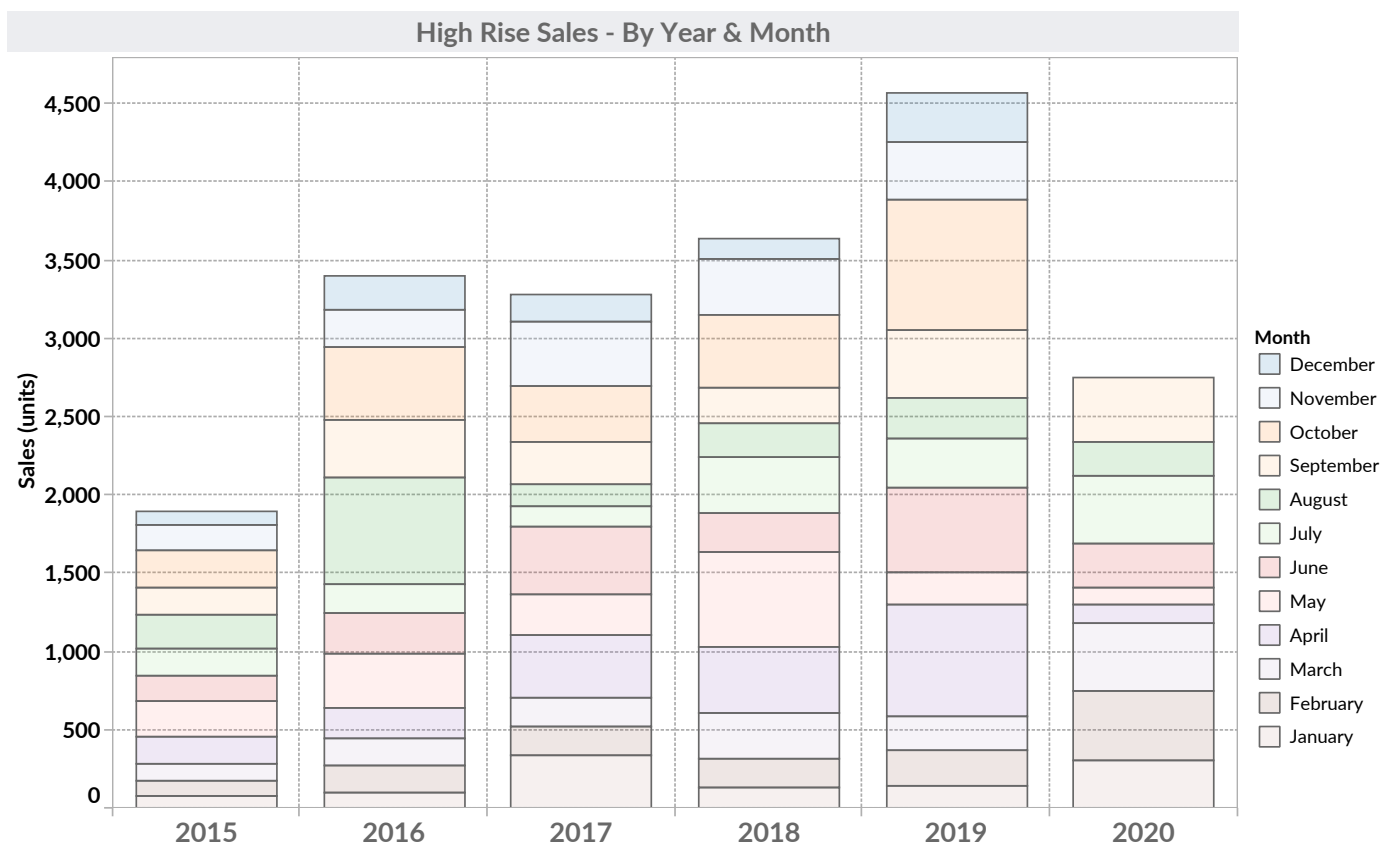
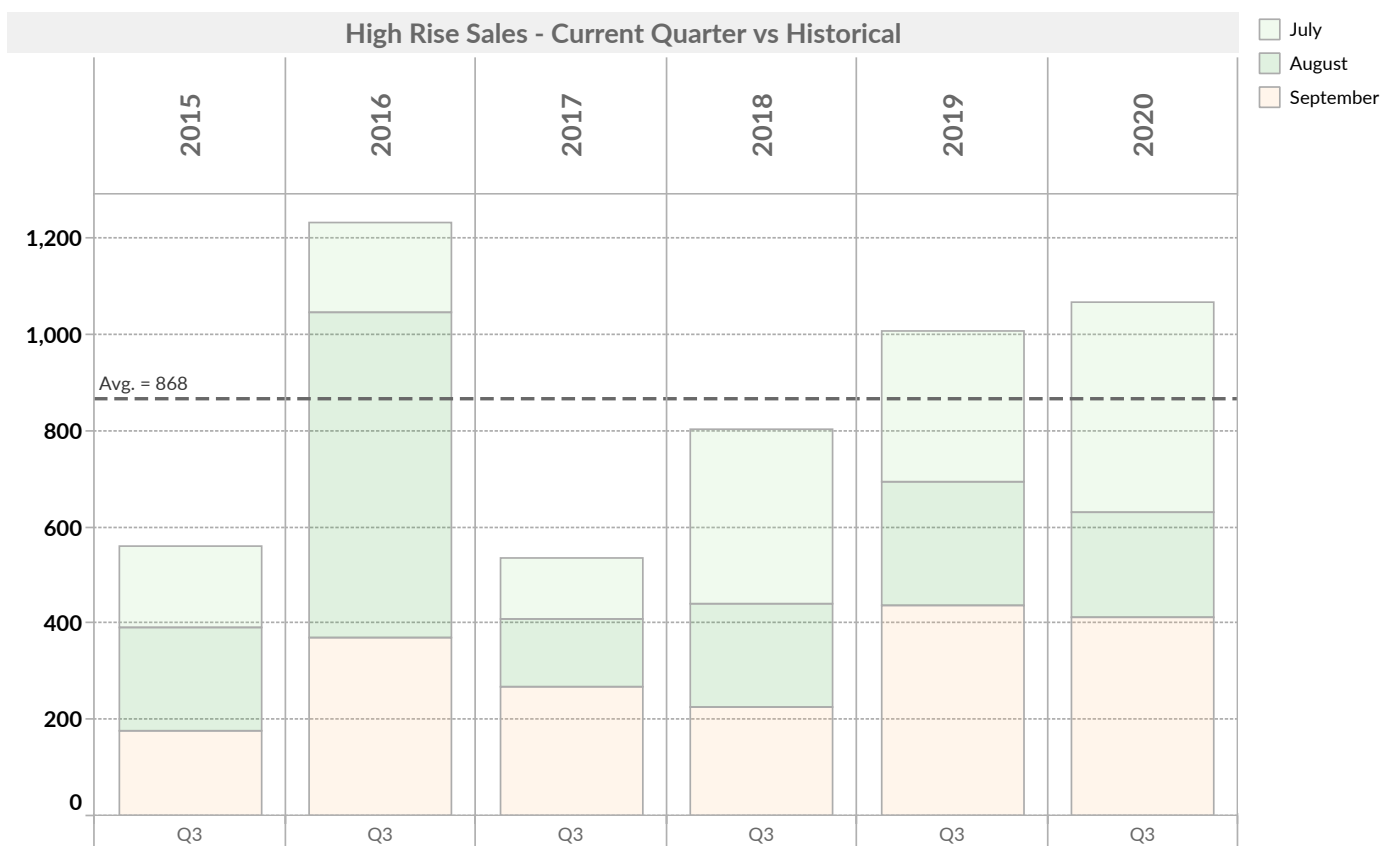
Avg. Asking Price by Product Type



Remaining Inventory

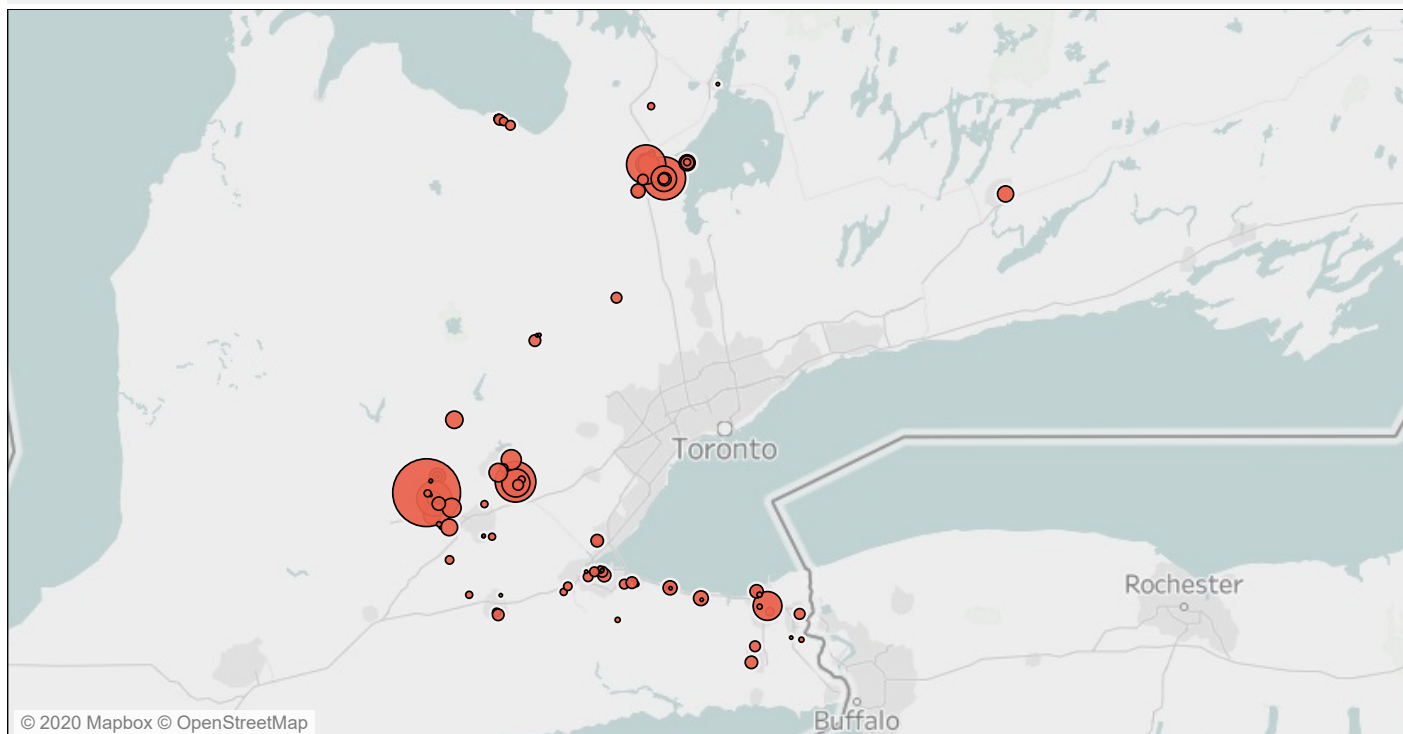


Historical Sales Comparison

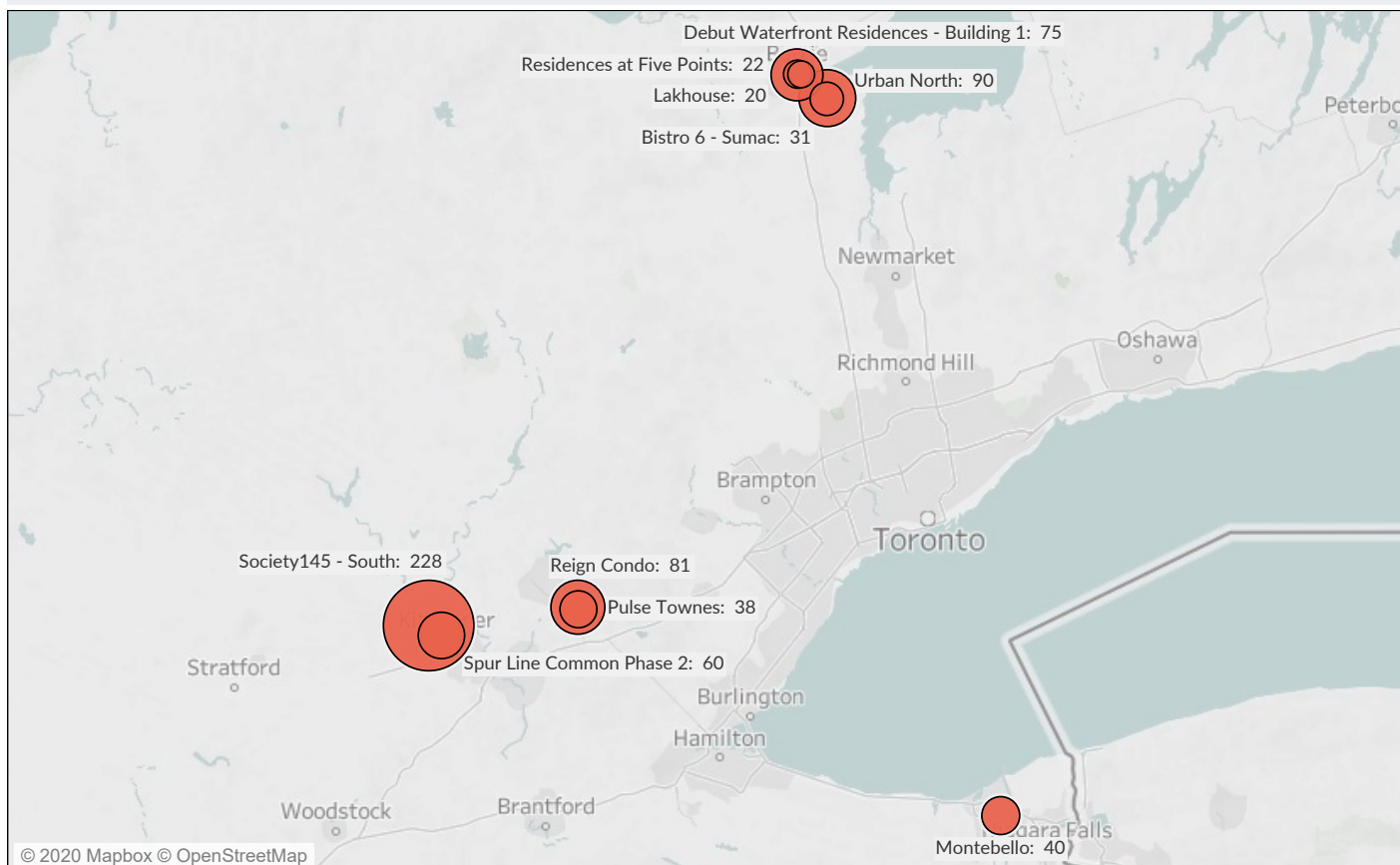


Current Sites

GGH - Active High Rise Sites by Sales



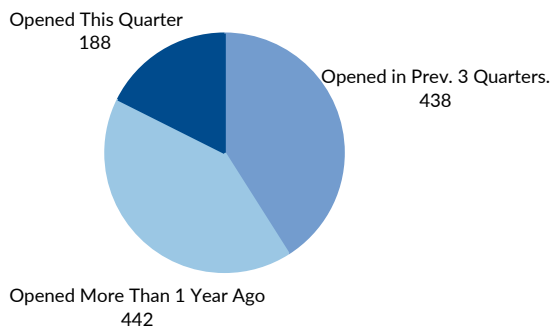
GGH - Top 10 Sites by Current Quarter Sales



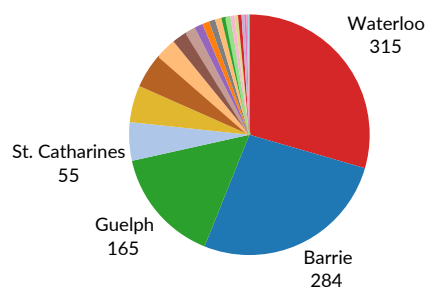
Sales Breakdown

Current Quarter Condominium Apartment Sales Breakdown

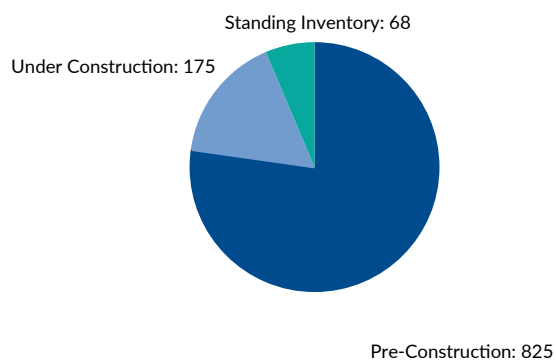
Sales by Opening Date



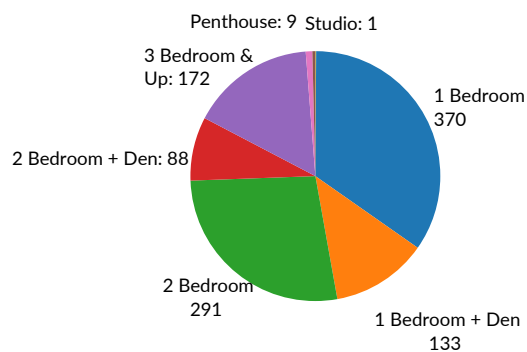
Sales by Municipality



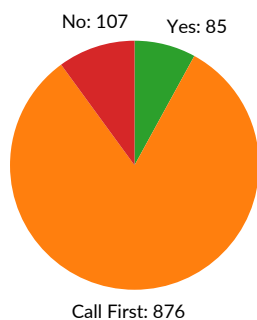
Sales by Const. Status



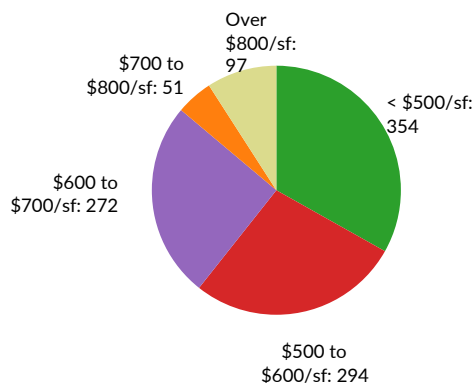
Sales by Unit Type



Sales by Sites with Broker Cooperation



Sales by Price Range



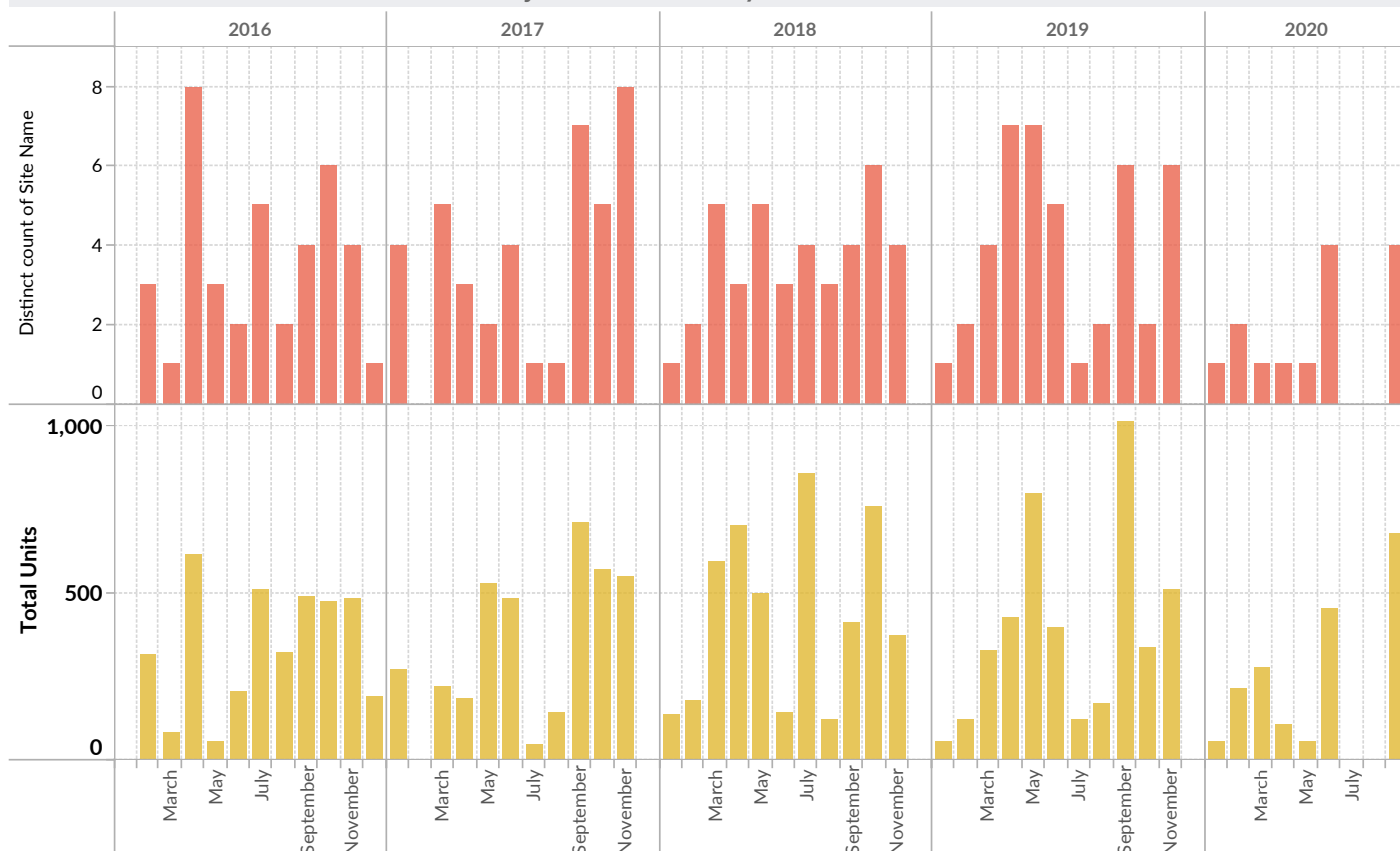
New Openings

Q3 2020 - New Project Launches

Site Name	Municipality	opening date	No# of Units	Current Month Sales	Rem Inv	Avg. Current Price Per SqFoot
Debut Waterfront Residences - Building 1 - Barrie Waterfront Developments	Barrie	9/5/2020	271	75	179	\$800
Doon's Crossing - Crescent Homes	Kitchener	9/12/2020	64	13	3	\$446
Montebello - Marydel Homes	St. Catharines	9/12/2020	253	40	213	\$513
Spur Line Common Phase 2 - Reid's Heritage Homes	Waterloo	9/18/2020	90	60	30	\$598
Grand Total			678	188	425	\$626

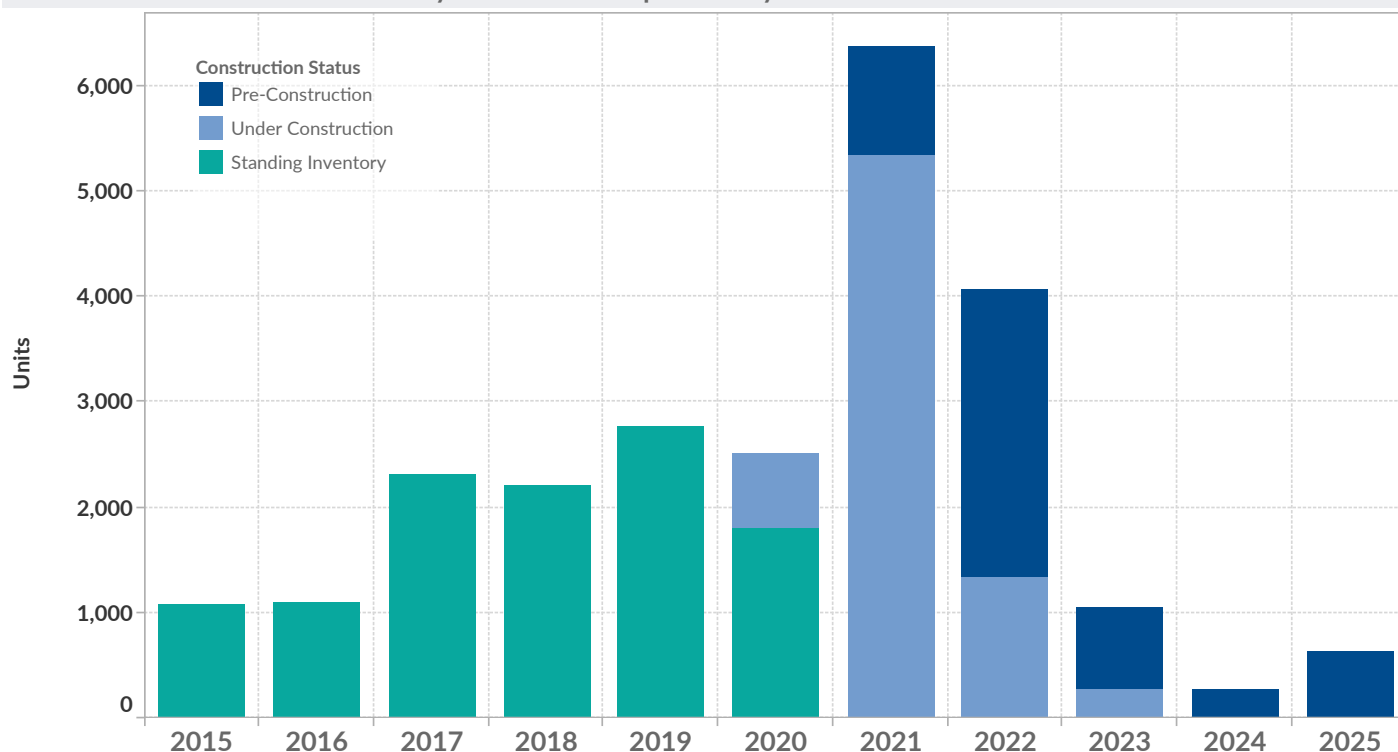
* Projects launched or commenced signings within 10 days of month end cannot report any firm sales until the following month due to rescission period...

Project Launch History - Sites & Units

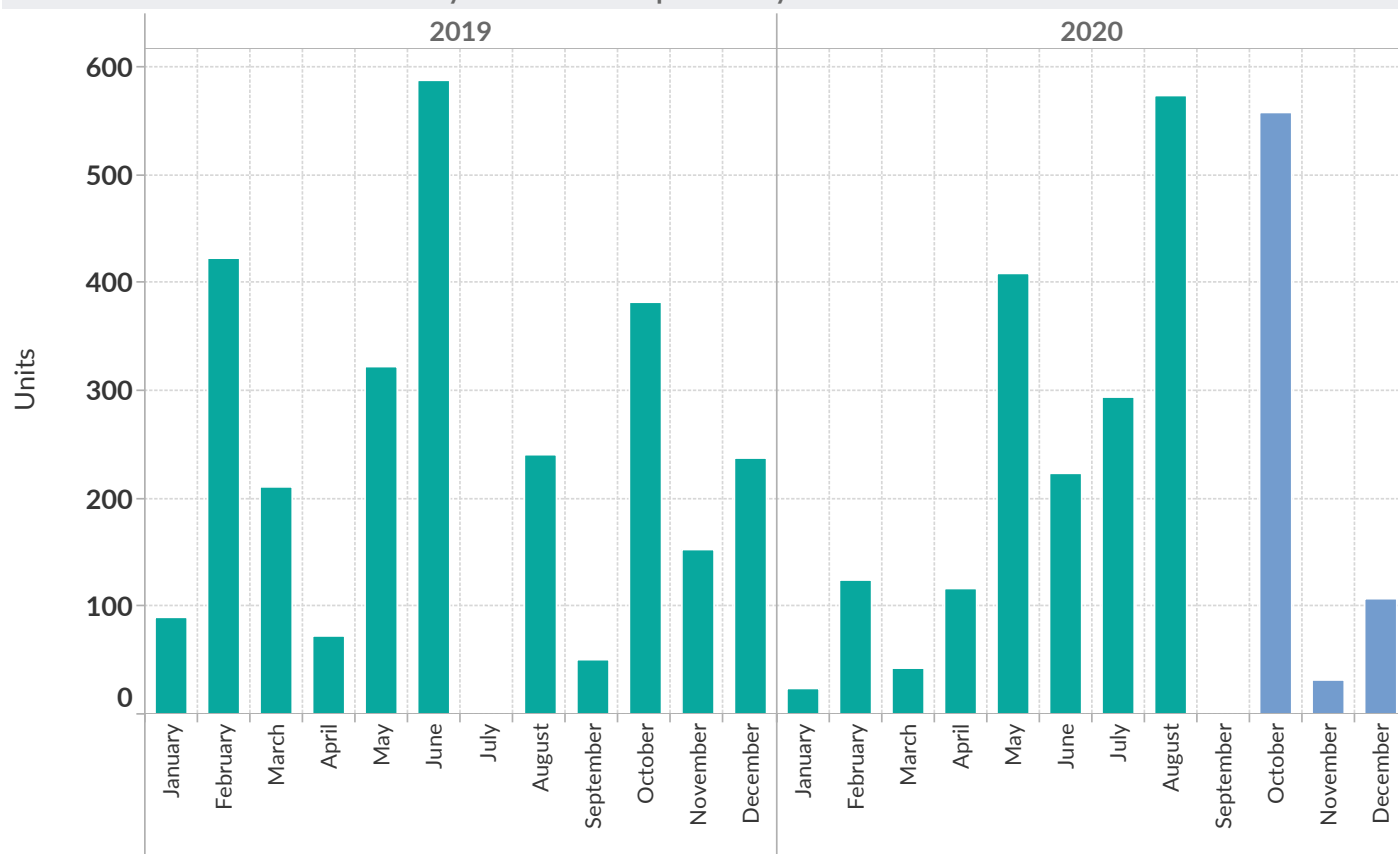


Scheduled Completions

GGH - Yearly Scheduled Completions by Current Construction Status



GGH - Monthly Scheduled Completions by Current Construction Status



Top Builders

GGH - Top High Rise Builders by YTD Sales

Builder	2020												Total	Market Share %
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.		
New Horizon Development Group	2	1	211	46	2	4	6	1	13				286	10.4%
Reid's Heritage Homes	2	3	3	2	1	81	92	2	61				247	9.0%
Society Developments Inc.						0	184	24	20				228	8.3%
Pace Developments Inc.	6	6	4	1	10	56	14	45	31				173	6.3%
VanMar Developments	49	64	42										155	5.6%
Pearle Hospitality		74	24	0	0	4	4	7	3				116	4.2%
Pratt Homes	8	9	6	17	5	7	19	21	18				110	4.0%
Urban Legend Developments	18	54	1	0	2	0	7	4	6				92	3.3%
Marycroft Homes	9	17	18	4	0	9	16	3					76	2.8%
Barrie Waterfront Developments									75				75	2.7%
Total (All 86 Builders)	307	437	435	115	114	278	439	218	411				2,754	

Please Note: Sales in projects associated with more than one builder (ie: joint ventures) have been allocated in the full amount to each builder involved.

GGH - Top High Rise Builders by Last 12 Month's Sales

Builder	2019			2020									Total	Market
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.		Share %
VanMar Developments	268	21	5	49	64	42							449	10.5%
New Horizon Development Group	1	0	1	2	1	211	46	2	4	6	1	13	288	6.8%
Reid's Heritage Homes	1	0	1	2	3	3	2	1	81	92	2	61	249	5.8%
LJM Developments	121	47	17	17	18	1	6	12	6	0	0	1	246	5.8%
Society Developments Inc.									0	184	24	20	228	5.3%
HIP Developments	148	20	3	2	2	0	0	0	8	0	0	0	183	4.3%
Pace Developments Inc.		0	4	6	6	4	1	10	56	14	45	31	177	4.2%
Queensgate	24	15	25	23	13	10	3	9	4	1	5	5	137	3.2%
Pratt Homes	15	5	6	8	9	6	17	5	7	19	21	18	136	3.2%
Urban Legend Developments	31	4	1	18	54	1	0	2	0	7	4	6	128	3.0%
Total (All 91 Builders)	828	375	308	307	437	435	115	114	278	439	218	411	4,265	

Please Note: Sales in projects associated with more than one builder (ie: joint ventures) have been allocated in the full amount to each builder involved.

Top Sites

GGH - Top High Rise Sites by Current Quarter Sales

Site Name	Municipality	Product Type	Unit Type	2020 Q3
Society145 - South - Society Developments Inc.	Waterloo	Apartment	1 Bedroom	228
			Total	228
Urban North - Pace Developments Inc.	Barrie	Stacked	3 Bedroom & Up	90
			Total	90
Reign Condo - Reid's Heritage Homes	Guelph	Apartment	1 Bedroom	17
			2 Bedroom	64
			Total	81
Debut Waterfront Residences - Building 1 - Barrie Waterfront Developments	Barrie	Apartment	1 Bedroom	11
			1 Bedroom + Den	50
			2 Bedroom + Den	8
			3 Bedroom & Up	2
			2 Bedroom	4
			Total	75
Spur Line Common Phase 2 - Reid's Heritage Homes	Waterloo	Apartment	1 Bedroom	38
			2 Bedroom	22
			Total	60
Montebello - Marydel Homes	St. Catharines	Apartment	1 Bedroom	17
			1 Bedroom + Den	2
			2 Bedroom + Den	7
			2 Bedroom	14
			Total	40
Pulse Townes - Marann Homes	Guelph	Stacked	3 Bedroom & Up	38
			2 Bedroom	0
			Total	38
Bistro 6 - Sumac - Pratt Homes	Barrie	Apartment	1 Bedroom + Den	10
			2 Bedroom + Den	14
			2 Bedroom	7
			Total	31
Residences at Five Points - AT Developments	Barrie	Apartment	1 Bedroom	3
			1 Bedroom + Den	14
			3 Bedroom & Up	0
			2 Bedroom	5
			Penthouse	0
			Total	22

Municipal Comparison

Current Quarter Sales Compared to Previous Year by Select Municipality

Municipality	2020 Q3		2019 Q3	
	Apartment	Stacked	Apartment	Loft
Barrie	 194	 90	 224	
Brant				 21
Brantford	 9		 16	
Cambridge				 17
Centre Wellington	 14			
Collingwood	 29		 35	
Grimsby	 9		 28	
Guelph	 92	 73	 51	
Hamilton	 46		 127	 17
Innisfil	 22		 11	
Kitchener	 39	 14	 198	 78
Lincoln	 10			
New Tecumseth	 5			
Niagara Falls	 6		 29	
North Dumfries			 6	
Orangeville	 6			
Pelham	 5			
Peterborough	 12		 24	
St. Catharines	 52		 30	
Waterloo	 315		 63	
Welland	 7			
Grand Total	 872	 177	 842	 17  131

Current KPI's

	Avg. Asking Price	Avg. Remaining Unit Size (SF)	Avg. Absorption (Sales/Site)
Barrie	\$595,514	937	2.9
Brant	\$529,990	1,077	2.0
Brantford	\$397,827	680	0.3
Centre Wellington	\$1,205,694	1,578	0.6
Collingwood	\$559,350	1,143	0.1
Guelph	\$593,829	1,381	1.0
Hamilton	\$550,133	891	0.3
Innisfil	\$622,913	850	0.6
Kitchener	\$522,774	937	0.8
Lincoln	\$479,615	929	1.5
New Tecumseth	\$674,000	1,203	1.0
Orangeville	\$565,871	976	0.3
Pelham	\$466,289	1,065	0.5
Peterborough	\$685,121	1,370	1.1
St. Catharines	\$529,578	932	2.4
Waterloo	\$420,584	719	4.9
Welland	\$402,000	1,042	3.0

Copyright © Altus Group Limited

Altus Group Limited, makes no representation about the accuracy, completeness, or the suitability of the material represented herein for the particular purposes of any reader and such material may not be copied, duplicated or re-distributed in any form or by any means without the prior written permission of Altus Group Limited. Altus Group Limited assumes no responsibility or liability without limitation for any errors or omissions in the information contained in the material represented. E&O.E.