



Greater Golden Horseshoe Major Markets High Rise Projects

New Homes Quarterly Market Report
Data as of December 2020

Altus Data Solutions Market Report - GGH New Homes Overview

Quarterly Sales	Q4 2020		Q4 2019		Change
Condominium Apartment	1,354		1,499		-9.7%
Single Family	3,739		2,611		43.2%
Total	5,093		4,110		23.9%
Year to Date Sales	Jan.-Dec. 2020		Jan.-Dec. 2019		Y/Y Change
Condominium Apartment	4,577		4,439		3.1%
Single Family	12,944		7,836		65.2%
Total	17,521		12,275		42.7%
Year to Date Supply	Jan.-Dec. 2020		Jan.-Dec. 2019		Y/Y Change
Condominium Apartment	3,569		4,379		-18.5%
Single Family	9,545		7,147		33.6%
Total	13,114		11,526		13.8%
Year to Date Completions	Jan.-Dec. 2020		Jan.-Dec. 2019		Y/Y Change
Condominium Apartment	2,307		2,639		-12.6%
Remaining Inventory	Dec-20	Sep-20	Dec-19	M/M Change	Y/Y Change
Condominium Apartment	2,134	2,983	3,533	-28.5%	-39.6%
Single Family	1,042	2,017	4,441	-48.3%	-76.5%
Total	3,176	5,000	7,974	-36.5%	-60.2%
Average Asking Price	Dec-20	Sep-20	Dec-19	M/M Change	Y/Y Change
Condominium Apartment	\$578,665	\$531,884	\$507,496	8.8%	14.0%
Single Family	\$793,964	\$722,359	\$678,284	9.9%	17.1%
Projects	New Openings	All Active	Under Const.	Pre-Const.	
Condominium Apartment Projects	12	98	248	189	
Condominium Apartment Units	1,267	12,092	8,569	5,800	
% Sold*	52%	74%	92%	58%	
Single Family Projects	30	146			
Single Family Units	1,575	10,860			
% Sold*	67%	90%			

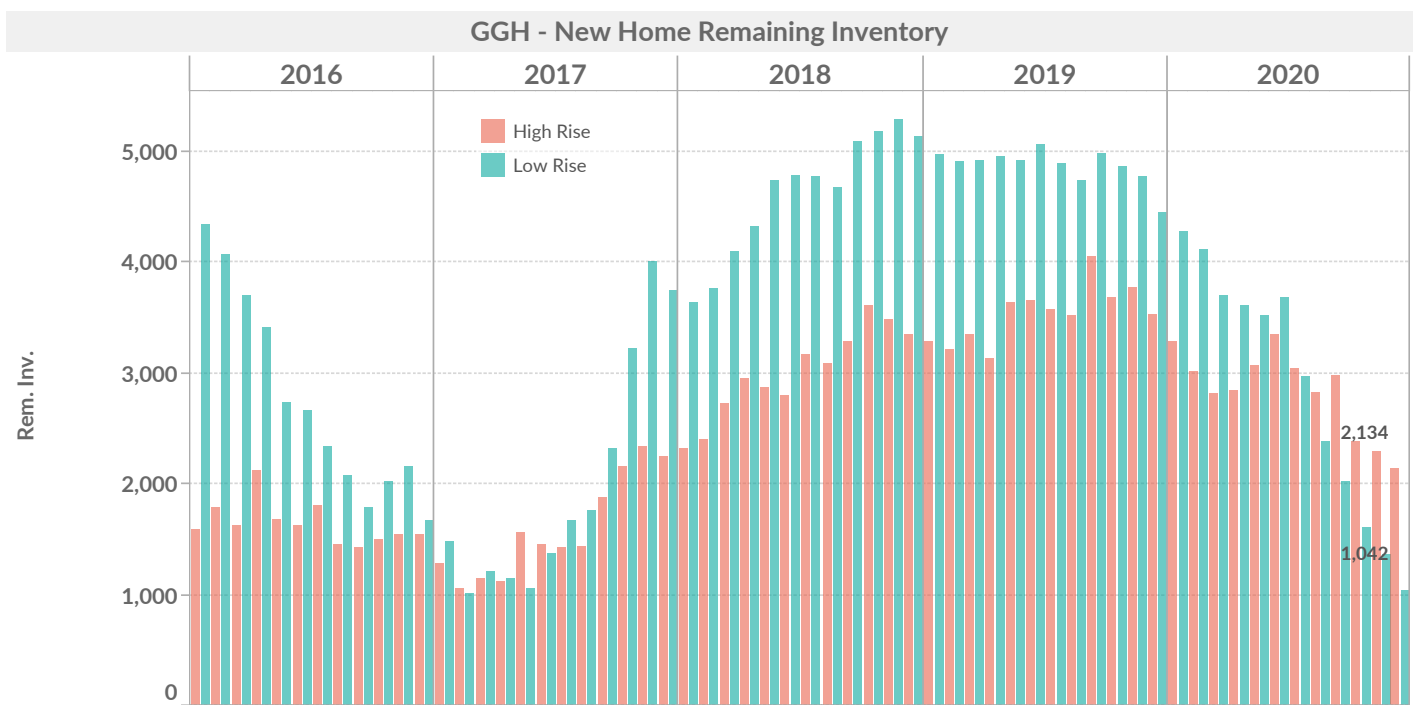
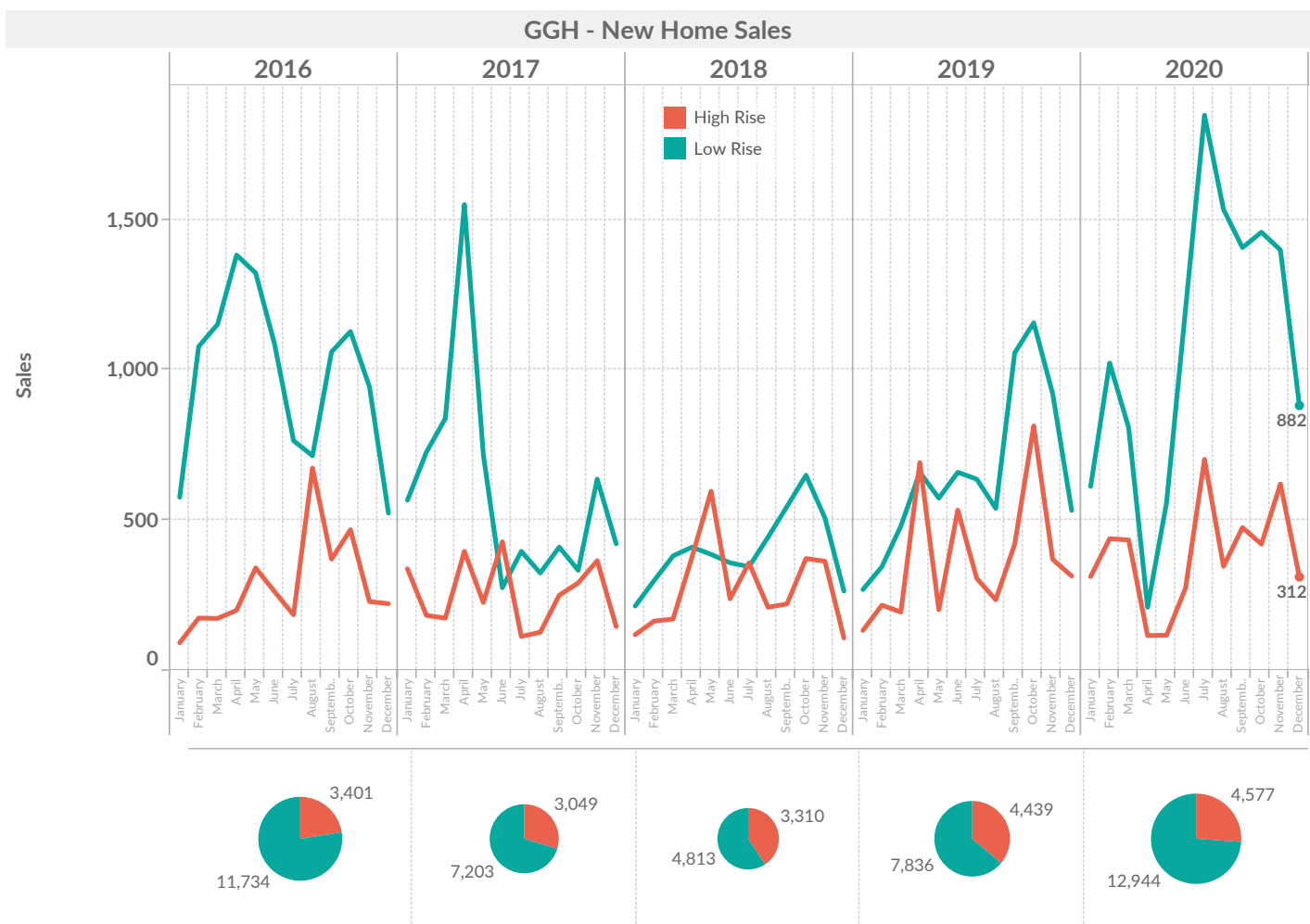
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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.

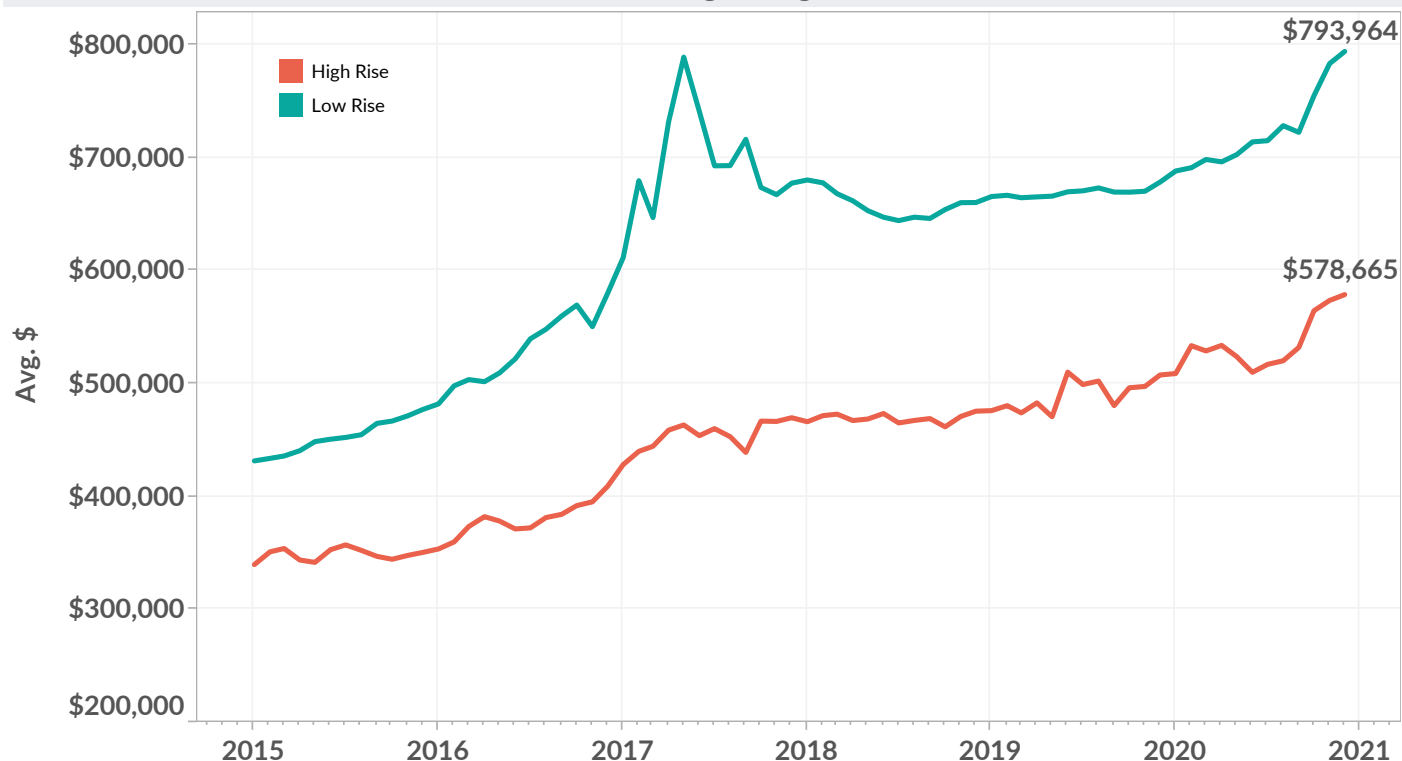
Pre-Construction includes all projects, regardless of whether sold out or not, that have not commenced construction.

Sales & Remaining Inventory

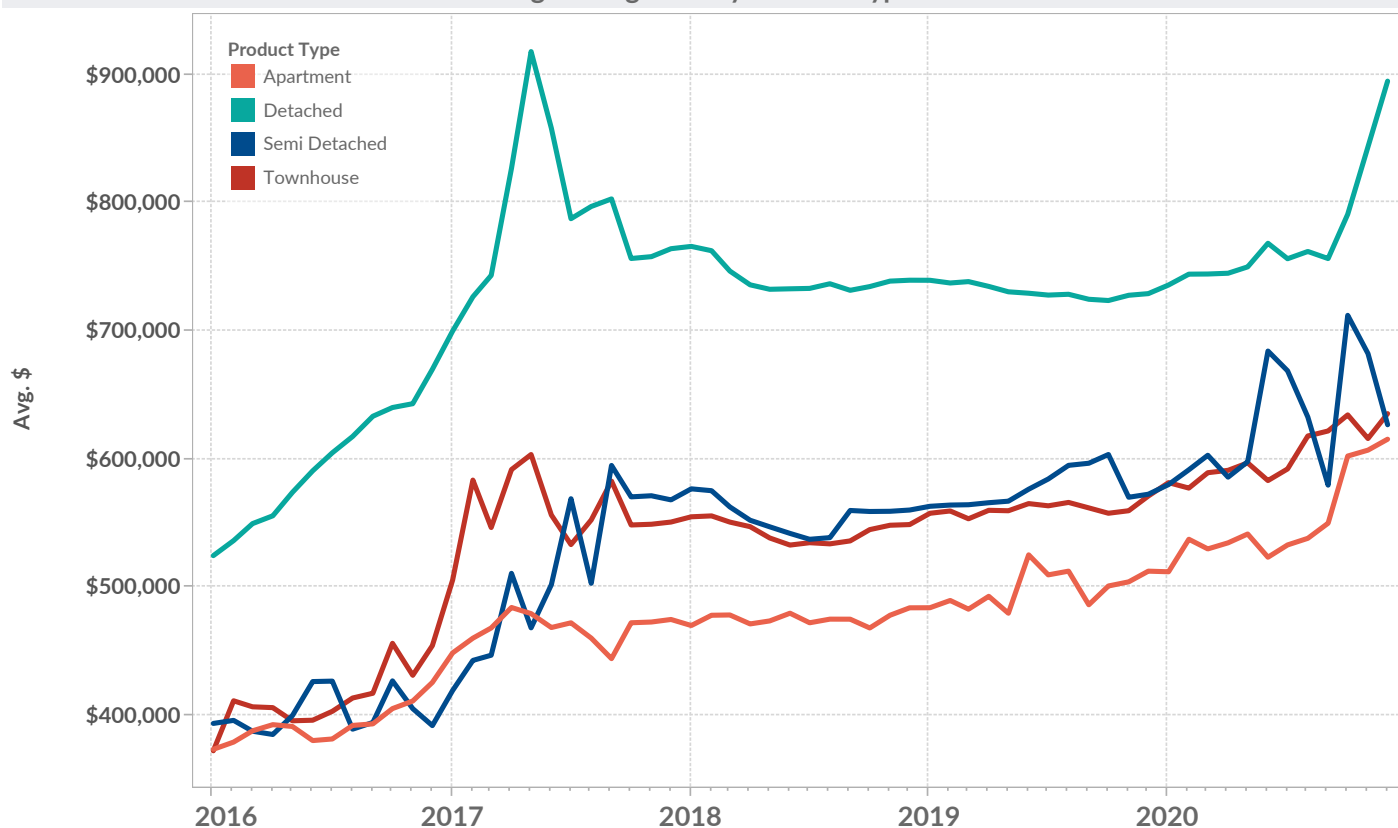


Pricing

New Home Avg. Asking Price

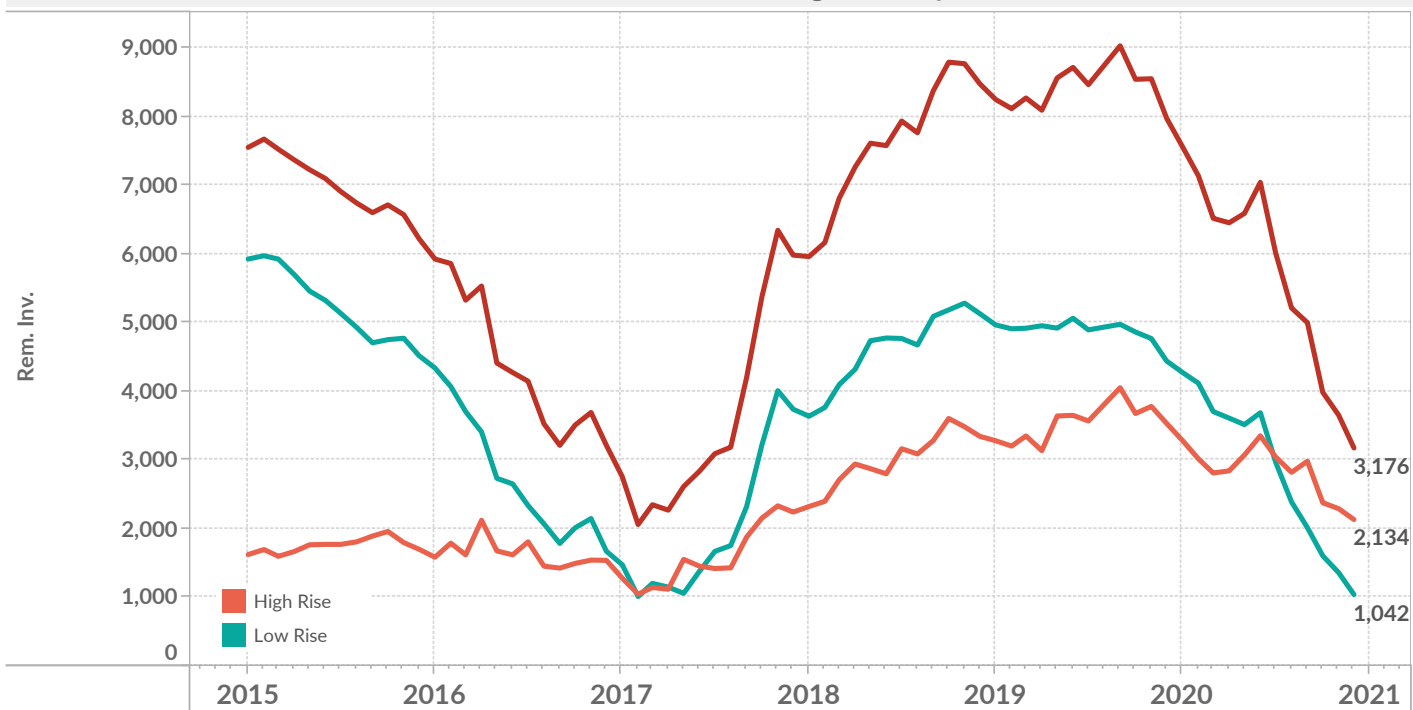


Avg. Asking Price by Product Type

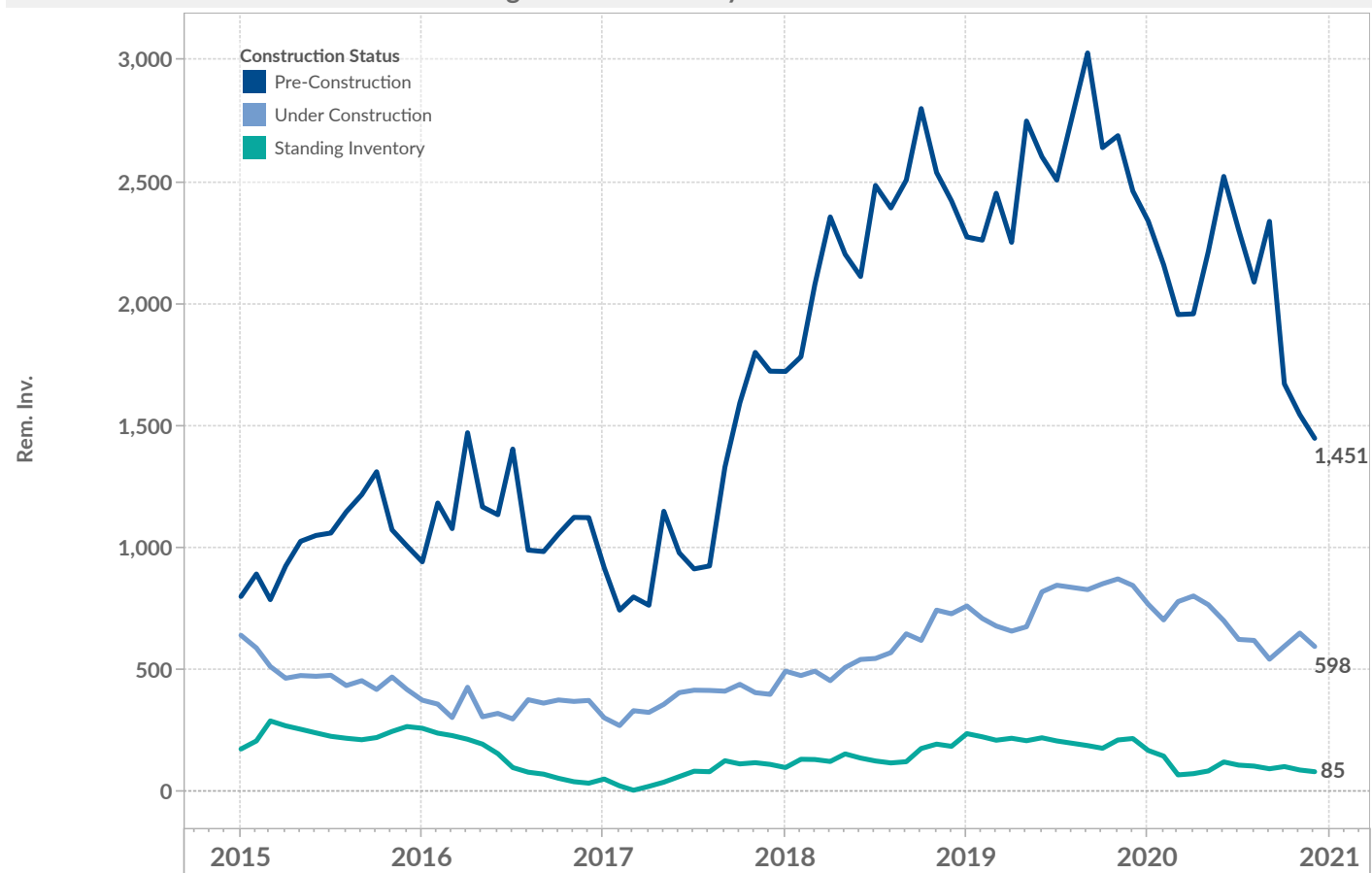


Remaining Inventory

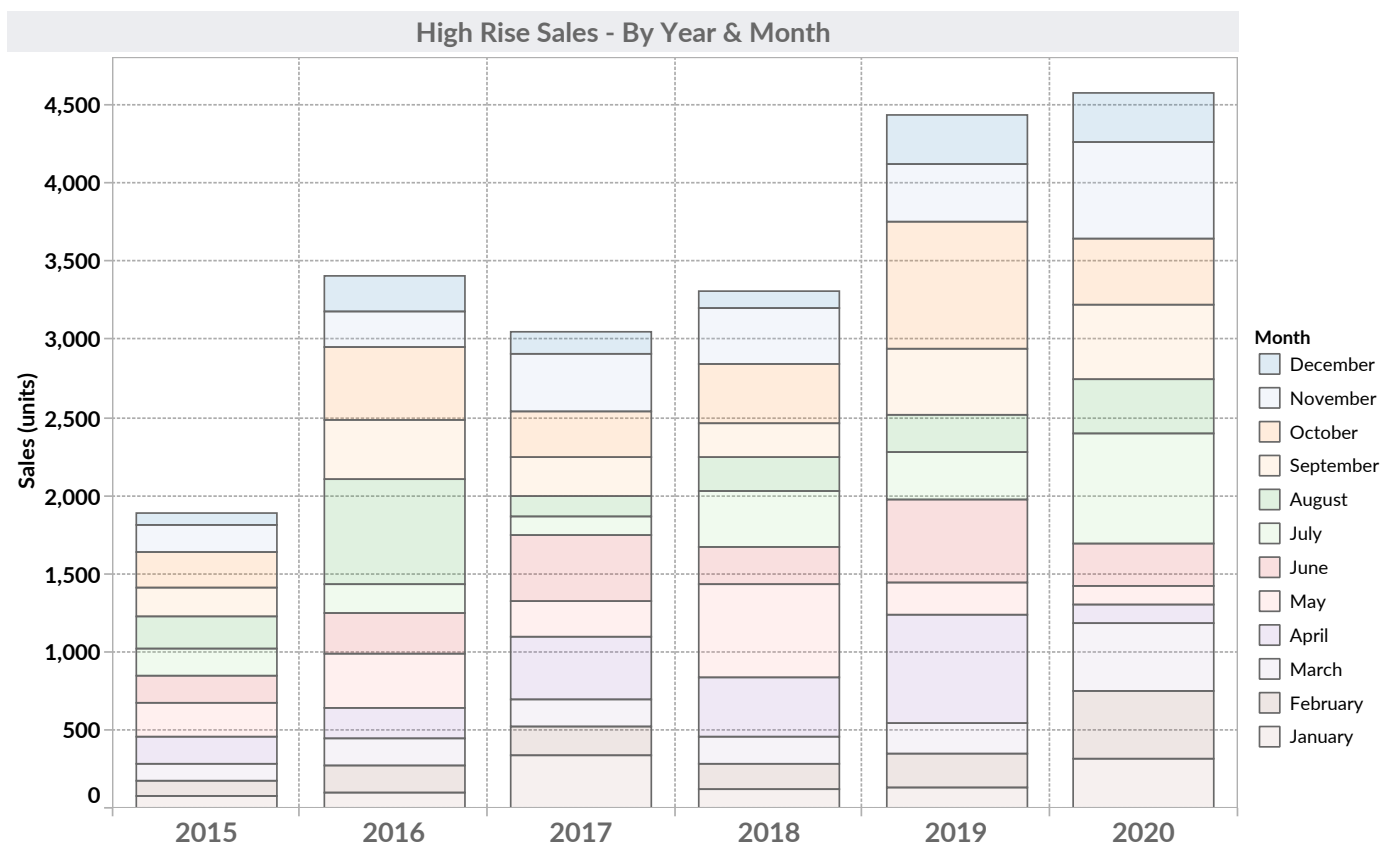
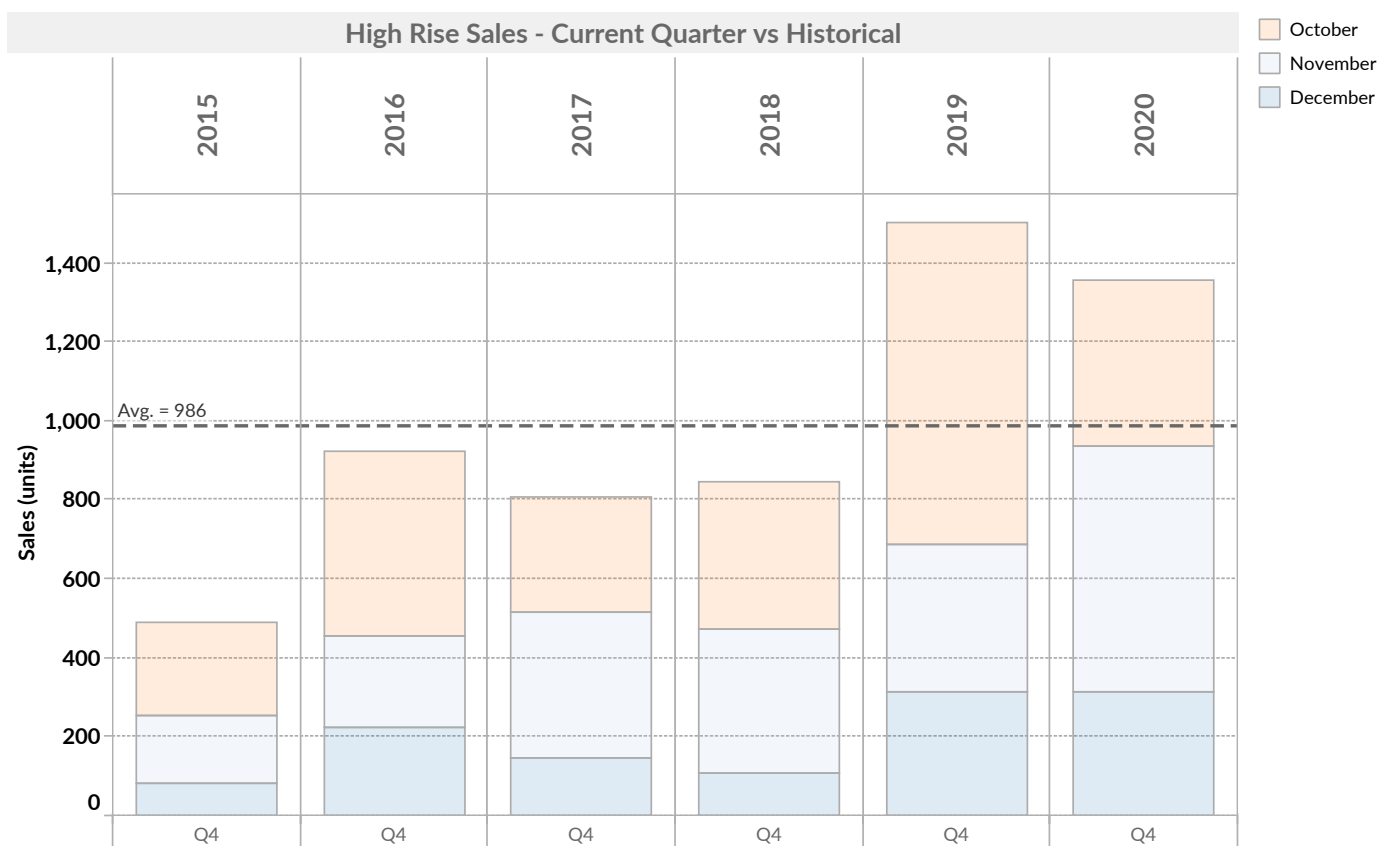
GGH - New Home Remaining Inventory



GGH - High Rise Rem. Inv. by Construction Status

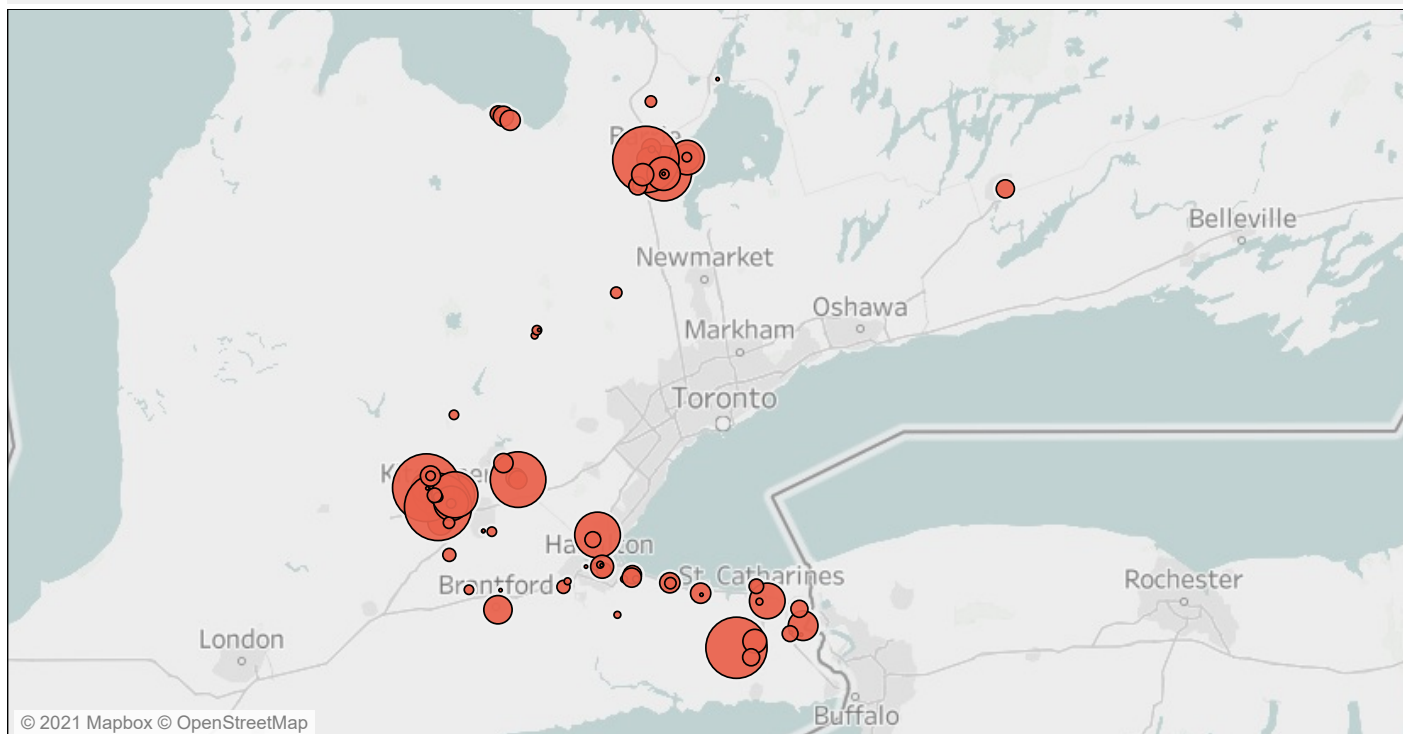


Historical Sales Comparison

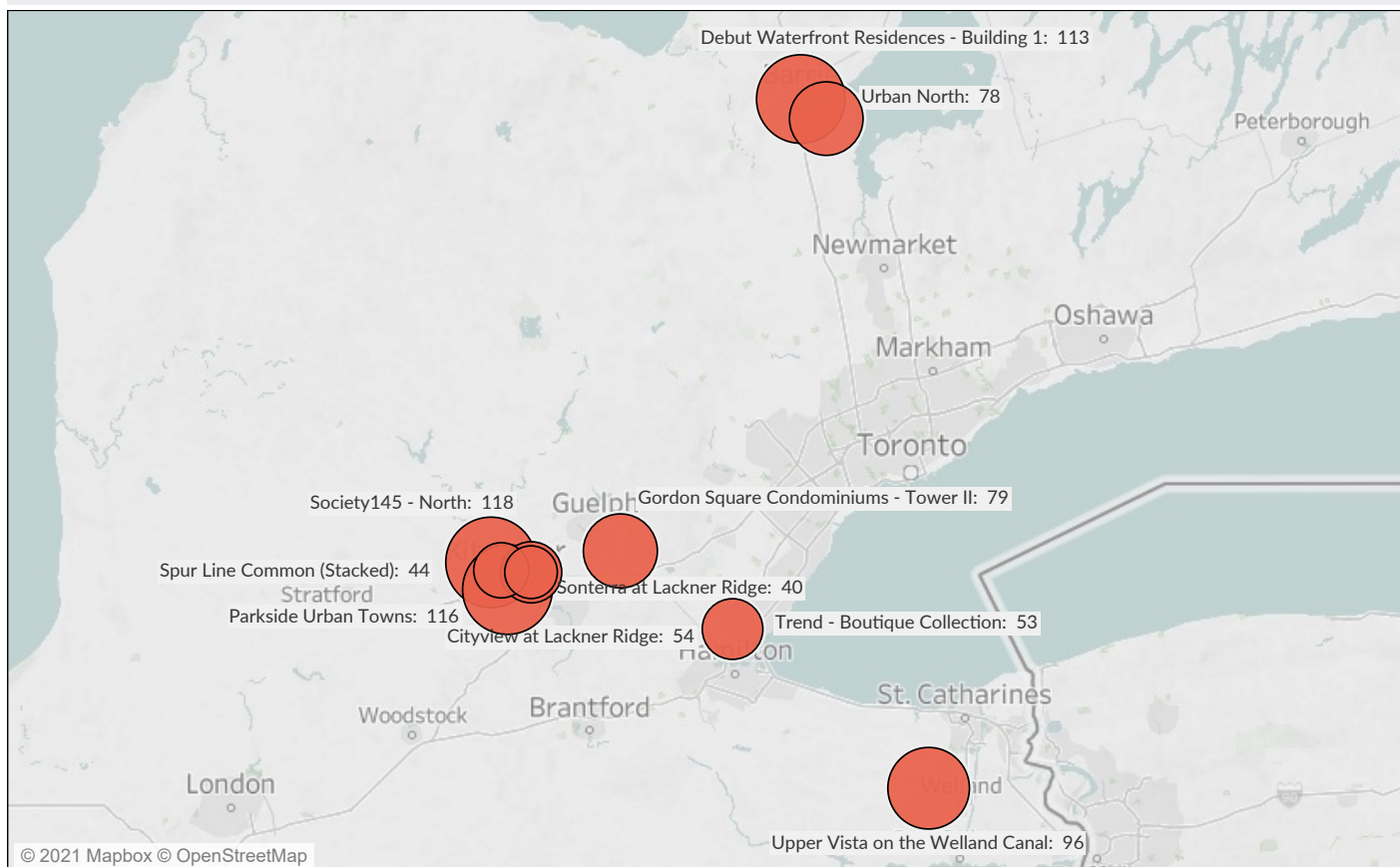


Current Sites

GGH - Active High Rise Sites by Sales



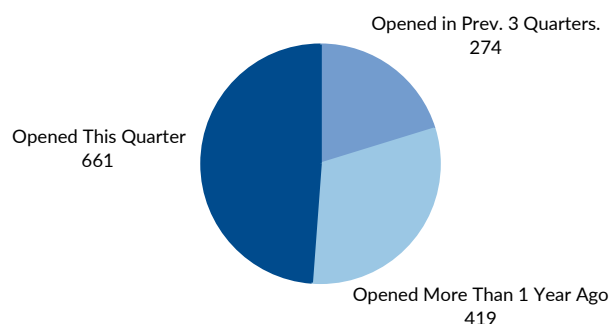
GGH - Top 10 Sites by Current Quarter Sales



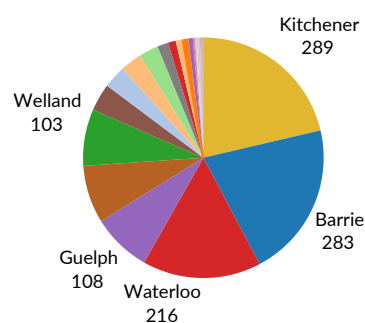
Sales Breakdown

Current Quarter Condominium Apartment Sales Breakdown

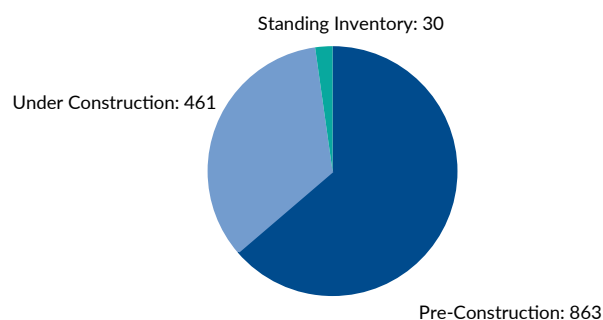
Sales by Opening Date



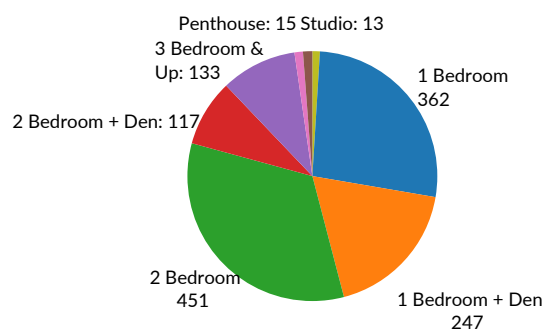
Sales by Municipality



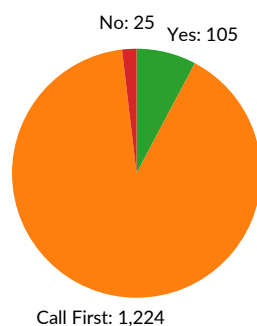
Sales by Const. Status



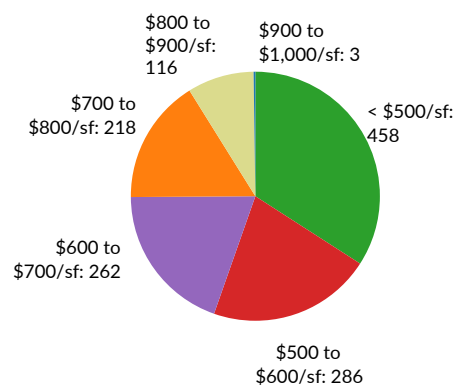
Sales by Unit Type



Sales by Sites with Broker Cooperation



Sales by Price Range



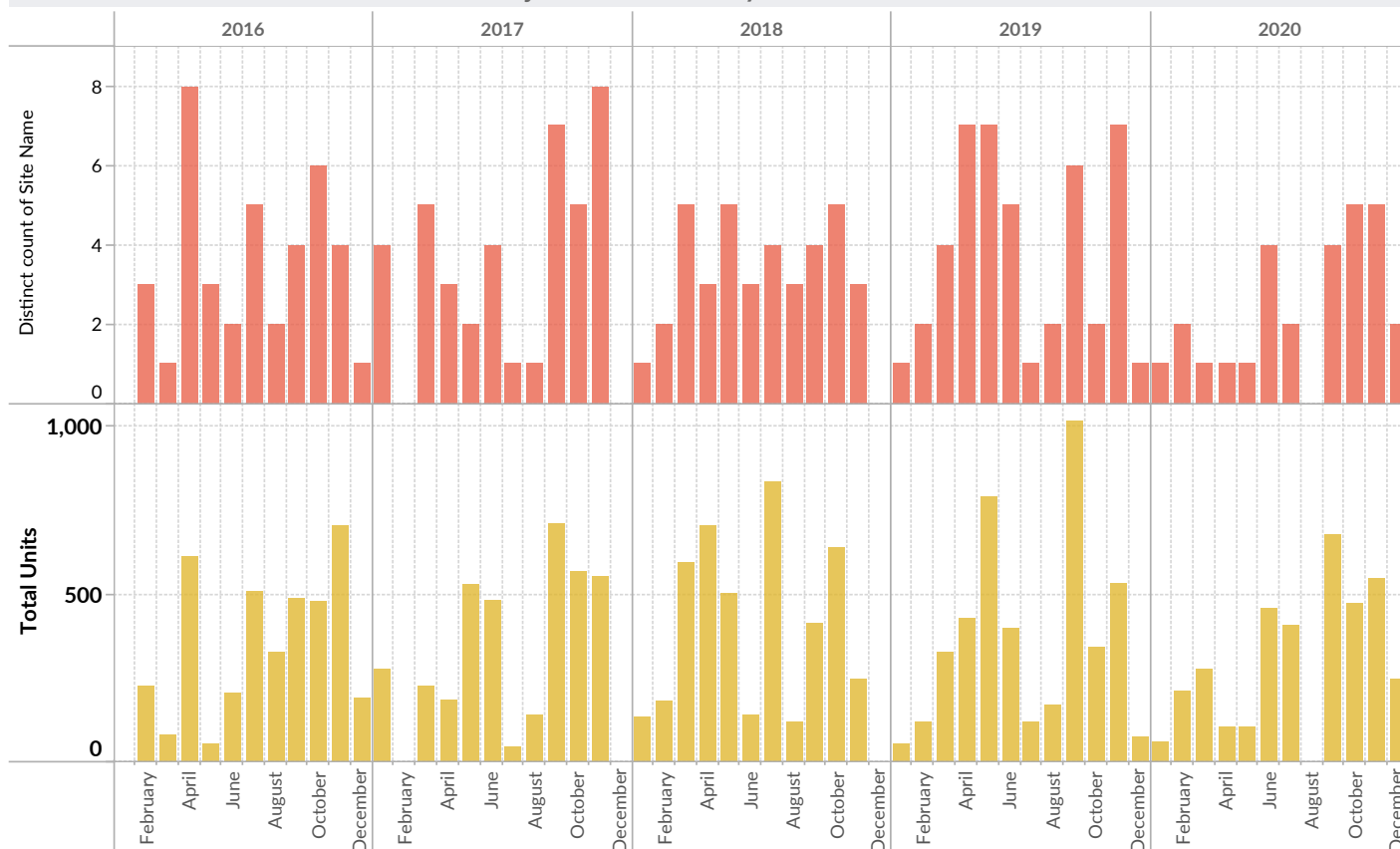
New Openings

Q4 2020 - New Project Launches

Site Name	Municipality	opening date	No# of Units	Current Month Sales	Rem Inv	Avg. Current Price Per SqFoot
Gordon Square Condominiums - Tower II - Tricar Group	Guelph	10/3/2020	174	4	69	\$444
Spur Line Common (Stacked) - Reid's Heritage Homes	Waterloo	10/20/2020	68	4	0	\$359
Marbella Condominium - North Building - Urbane Communities	Niagara Falls	10/28/2020	49	3	43	\$548
Stanley District - Building A - La Pue International	Niagara Falls	10/31/2020	65	2	42	\$737
Society145 - North - Society Developments Inc.	Waterloo	11/1/2020	157	8	39	\$716
Upper Vista on the Welland Canal - Evertrust Development Group Canada	Welland	11/14/2020	214	30	14	\$675
Edge - Skyline Resort Communities	Oro-Medonte	11/21/2020	61	3	58	\$588
Sonterra at Lackner Ridge - Reid's Heritage Homes	Kitchener	11/21/2020	61	40	21	\$568
Trend - Boutique Collection - New Horizon Development Group	Hamilton	12/1/2020	55	53	2	\$665
Elevate Condos at 1333 Weber St - Tower B - Pamata Hospitality Inc.	Kitchener	12/2/2020	193	30	160	\$605
Grand Total			1,097	177	448	\$593

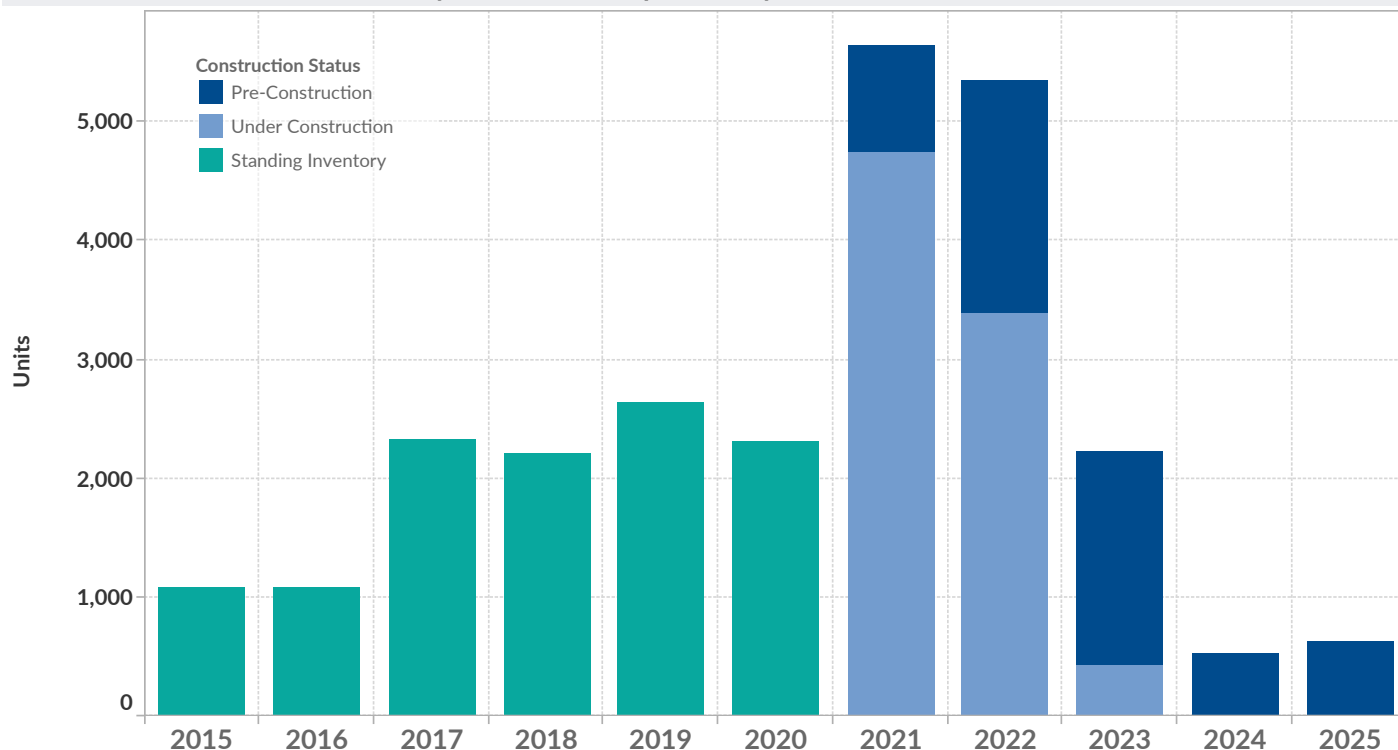
* Projects launched or commenced signings within 10 days of month end cannot report any firm sales until the following month due to rescission period...

Project Launch History - Sites & Units

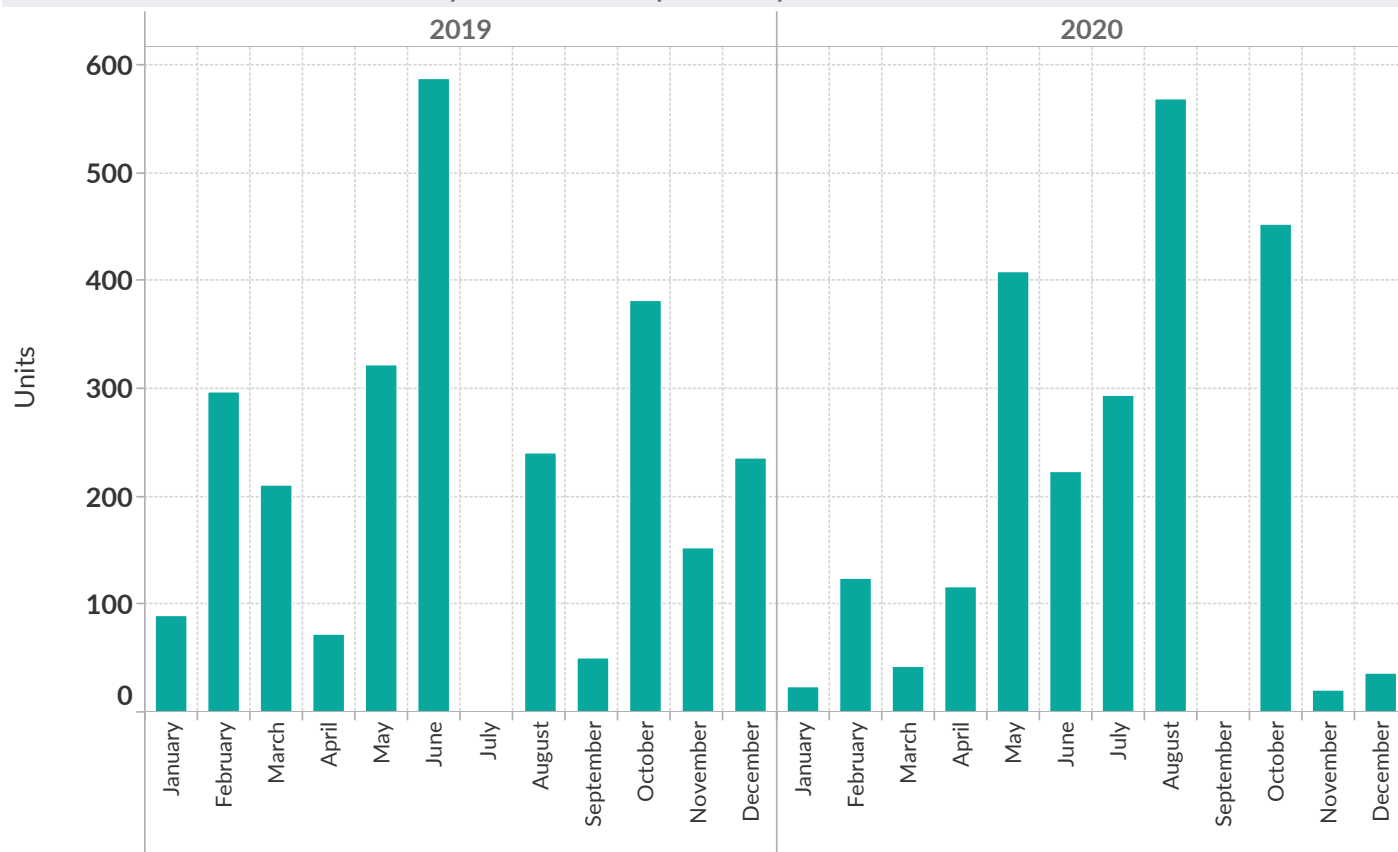


Scheduled Completions

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.		
Reid's Heritage Homes	2	3	3	2	1	81	92	2	59	21	93	50	409	8.9%
Society Developments Inc.						0	184	24	20	8	121	11	368	8.0%
New Horizon Development Group	2	1	210	44	2	4	6	1	13	2	3	59	347	7.6%
Pace Developments Inc.	6	6	4	1	10	56	14	45	31	15	61	2	251	5.5%
HIP Developments	2	2	0	0	0	8	159	51	13	1	1	3	240	5.2%
Pamata Hospitality Inc.							102	48	10	1	1	30	192	4.2%
Barrie Waterfront Developments									75	51	50	12	188	4.1%
VanMar Developments	49	64	42										155	3.4%
Pratt Homes	8	9	6	17	5	7	19	21	18	22	8	10	150	3.3%
Pearle Hospitality		74	24	0	0	4	4	7	3	1	1	0	118	2.6%
Total (All 90 Builders)	313	439	435	117	118	275	703	347	476	421	621	312	4,577	

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 Q4
Society145 - North - Society Developments Inc.	Waterloo	Apartment	1 Bedroom	118
			Total	118
Parkside Urban Towns - Averton Homes and Downing Street	Kitchener	Stacked	2 Bedroom	116
			Total	116
Debut Waterfront Residences - Building 1 - Barrie Waterfront Developments	Barrie	Apartment	1 Bedroom	14
			1 Bedroom + Den	74
			2 Bedroom + Den	10
			3 Bedroom & Up	8
			2 Bedroom	7
			Total	113
Upper Vista on the Welland Canal - Evertrust Development Group Canada	Welland	Apartment	1 Bedroom	12
			1 Bedroom + Den	54
			2 Bedroom + Den	2
			2 Bedroom	15
			Studio	13
			Total	96
Gordon Square Condominiums - Tower II - Tricar Group	Guelph	Apartment	1 Bedroom	5
			1 Bedroom + Den	11
			2 Bedroom + Den	22
			3 Bedroom & Up	3
			2 Bedroom	38
			Other	0
			Total	79
Urban North - Pace Developments Inc.	Barrie	Stacked	3 Bedroom & Up	78
			Total	78
Cityview at Lackner Ridge - Reid's Heritage Homes	Kitchener	Apartment	1 Bedroom	25
			1 Bedroom + Den	12
			2 Bedroom	17
			Total	54
Trend - Boutique Collection - New Horizon Development Group	Hamilton	Apartment	1 Bedroom	28
			1 Bedroom + Den	13
			2 Bedroom + Den	5
			3 Bedroom & Up	2
			2 Bedroom	5

Municipal Comparison

Current Quarter Sales Compared to Previous Year by Select Municipality

Municipality	2019 Q4			2020 Q4		
	Apartment	Loft	Stacked	Apartment	Loft	Stacked
Barrie	 135			 205		 78
Brant			 14			
Brantford	 39		 18	 20		
Cambridge	 175		 21			
Collingwood	 30			 40		
Grimsby	 45			 13		
Guelph	 40		 30	 99		 9
Hamilton	 330	 7	 27	 104		
Innisfil				 50		
Kitchener	 347		 106	 154		 135
Lincoln	 16			 10		
Niagara Falls			 13	 35		
Pelham				 14		
Peterborough	 14			 8		
St. Catharines	 7			 41		
Waterloo	 58		 5	 172		 44
Welland				 103		
Grand Total	 1,236	 7	 234	 1,068		 266

Current KPI's

	Avg. Asking Price	Avg. Remaining Unit Size (SF)	Avg. Absorption (Sales/Site)
Barrie	\$632,331	969	0.8
Brant	\$559,990	1,077	2.0
Brantford	\$408,900	610	0.6
Cambridge	\$414,900	834	0.2
Collingwood	\$583,618	1,148	0.3
Grimsby	\$668,114	956	0.5
Guelph	\$624,676	1,380	0.3
Hamilton	\$463,895	825	0.9
Innisfil	\$632,630	861	2.0
Kitchener	\$511,427	848	2.1
Lincoln	\$484,411	989	1.0
Niagara Falls	\$932,859	1,162	0.3
North Dumfries	\$415,900	1,032	0.3
Orangeville	\$574,040	1,009	0.1
Oro-Medonte	\$550,288	936	1.0
Pelham	\$527,300	1,206	0.8
St. Catharines	\$590,995	993	0.6
Waterloo	\$440,390	702	1.2

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