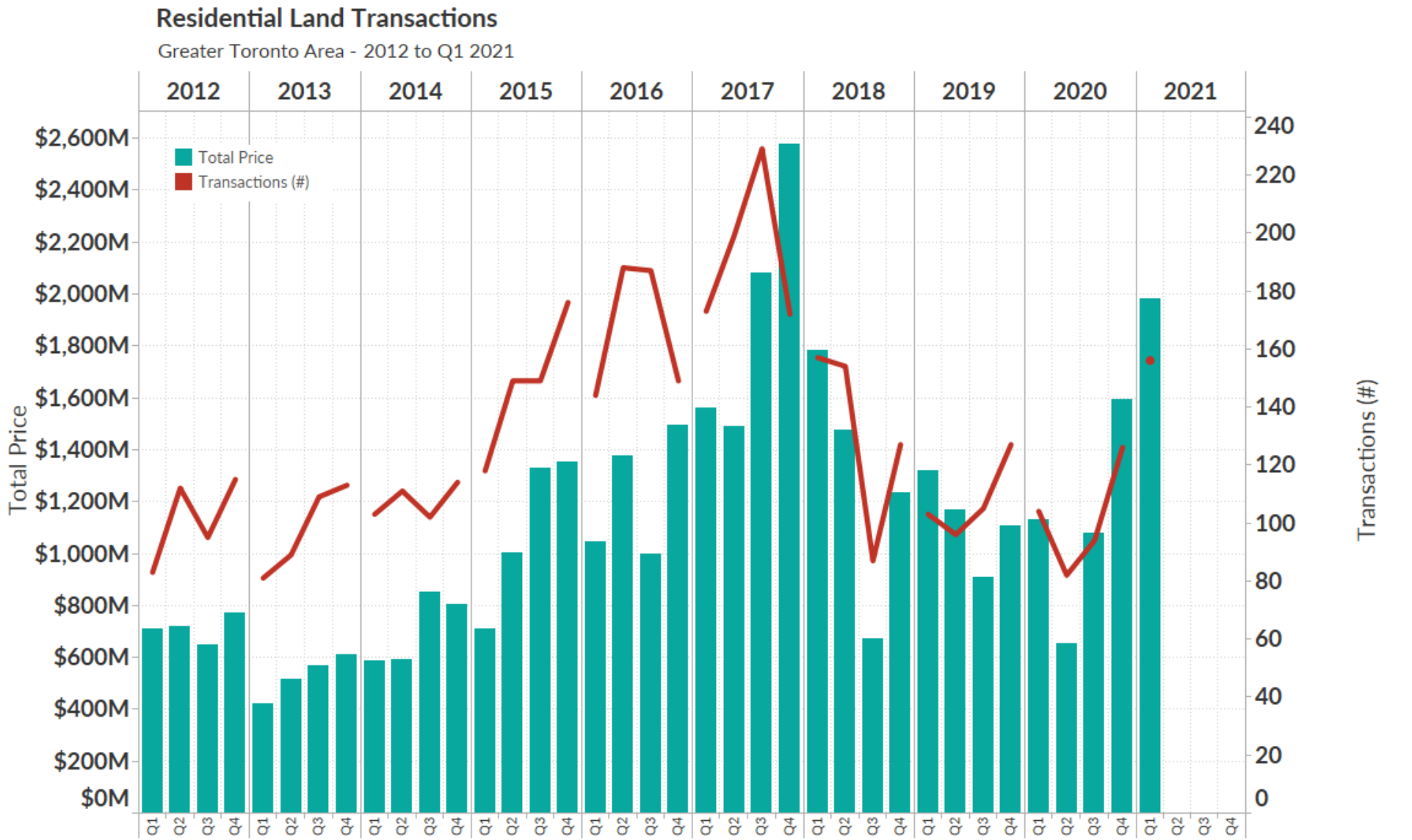

Greater Toronto Area Residential Land

Commercial Q1 2021 Statistics



Residential Transactions

Q1 2021 saw 156 residential land transactions worth \$2.0B, up +24% from Q4 2020 and up +75% from the same quarter last year.



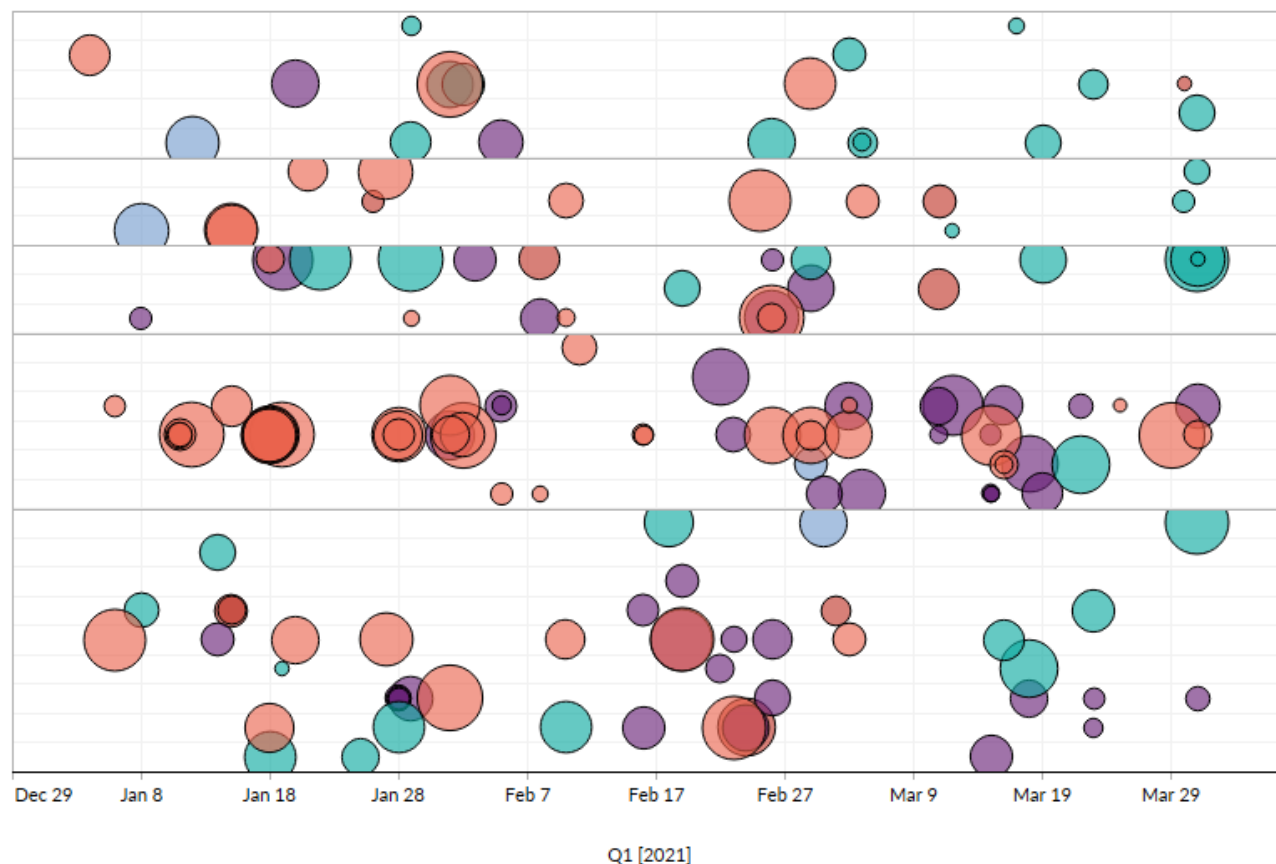
Q1 2021 Residential Land Transaction Timeline

Old Toronto is the most active market with 28 residential land transactions, followed by North York with 13 residential land transactions.

Transaction Timeline by Municipality, Total Price & Land Use

Greater Toronto Area - Q1 2021

		Total Price	Land Area (ac.)	Deals
Durham	Clarington	\$3M	33	2
	Oshawa	\$8M	12	2
	Pickering	\$106M	70	7
	Uxbridge	\$4M	4	1
	Whitby	\$39M	47	7
Halton	Burlington	\$19M	6	3
	Milton	\$51M	163	6
	Oakville	\$35M	6	4
Peel	Brampton	\$219M	336	12
	Caledon	\$17M	116	3
	Mississauga	\$82M	11	7
Toronto	East York	\$3M	0	1
	Etobicoke	\$16M	1	1
	North York	\$85M	8	13
	Old Toronto	\$692M	6	28
	Scarborough	\$44M	12	5
	York	\$25M	2	9
York	Aurora	\$66M	36	3
	East Gwillimb..	\$4M	106	1
	Georgina	\$3M	2	1
	King	\$20M	157	6
	Markham	\$157M	35	11
	Newmarket	\$26M	9	3
	Richmond Hill	\$131M	77	9
	Vaughan	\$108M	59	8
	Whitchurch-S..	\$20M	68	3



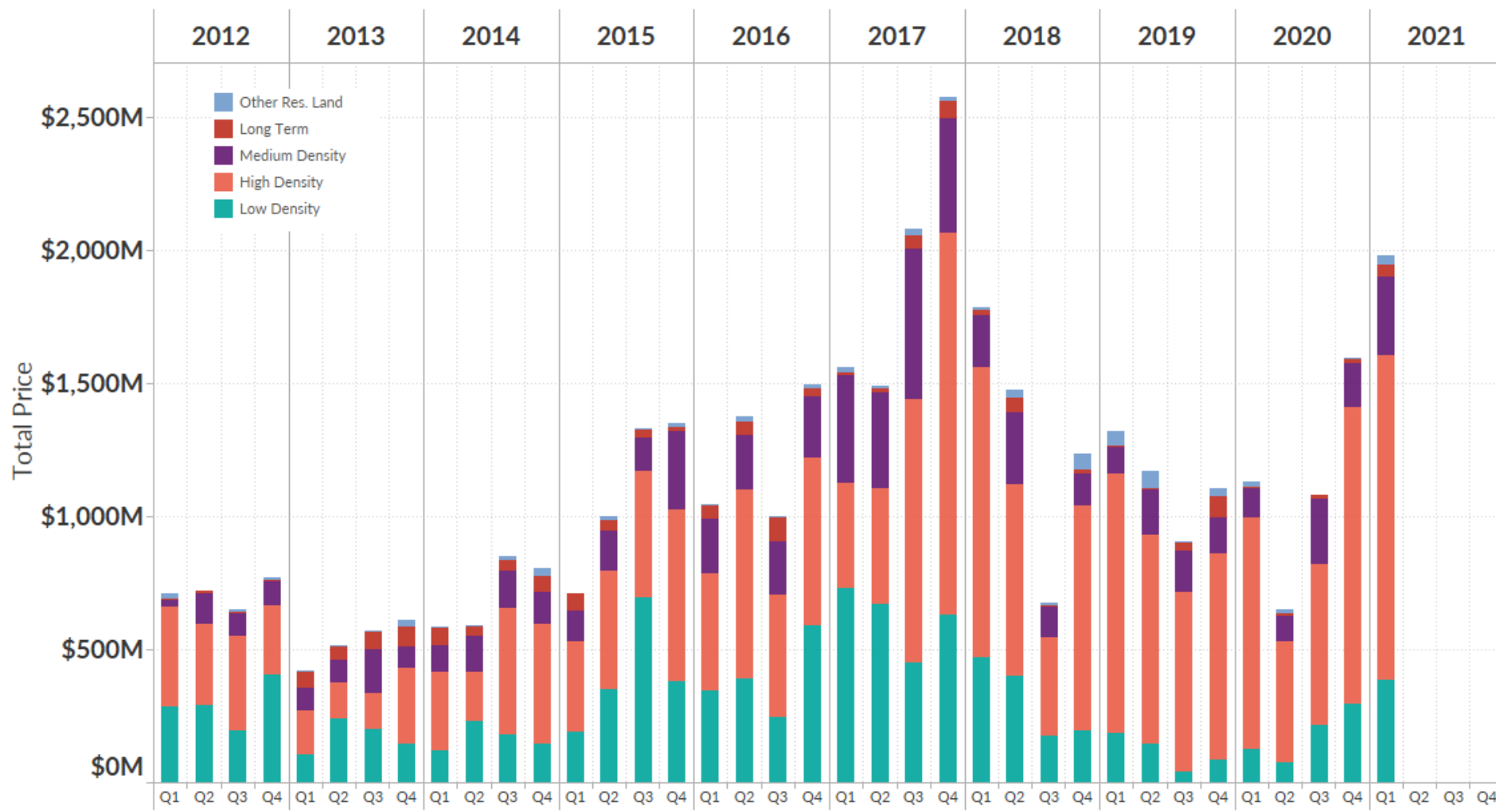
Res Land Use
■ High Density ■ Low Density ■ Medium Density ■ Long Term ■ Other Res. Land

Transactions by Land Use

\$2.0B in Q1 2021 comprised of \$387M Low Density deals, \$1.2B High Density deals, \$295M Medium Density deals, \$45M Long Term deals and \$36M in deals classified as Other land uses.

Quarterly Residential Land Transaction Dollar Volume by Land Use

Greater Toronto Area - 2012 to Q1 2021



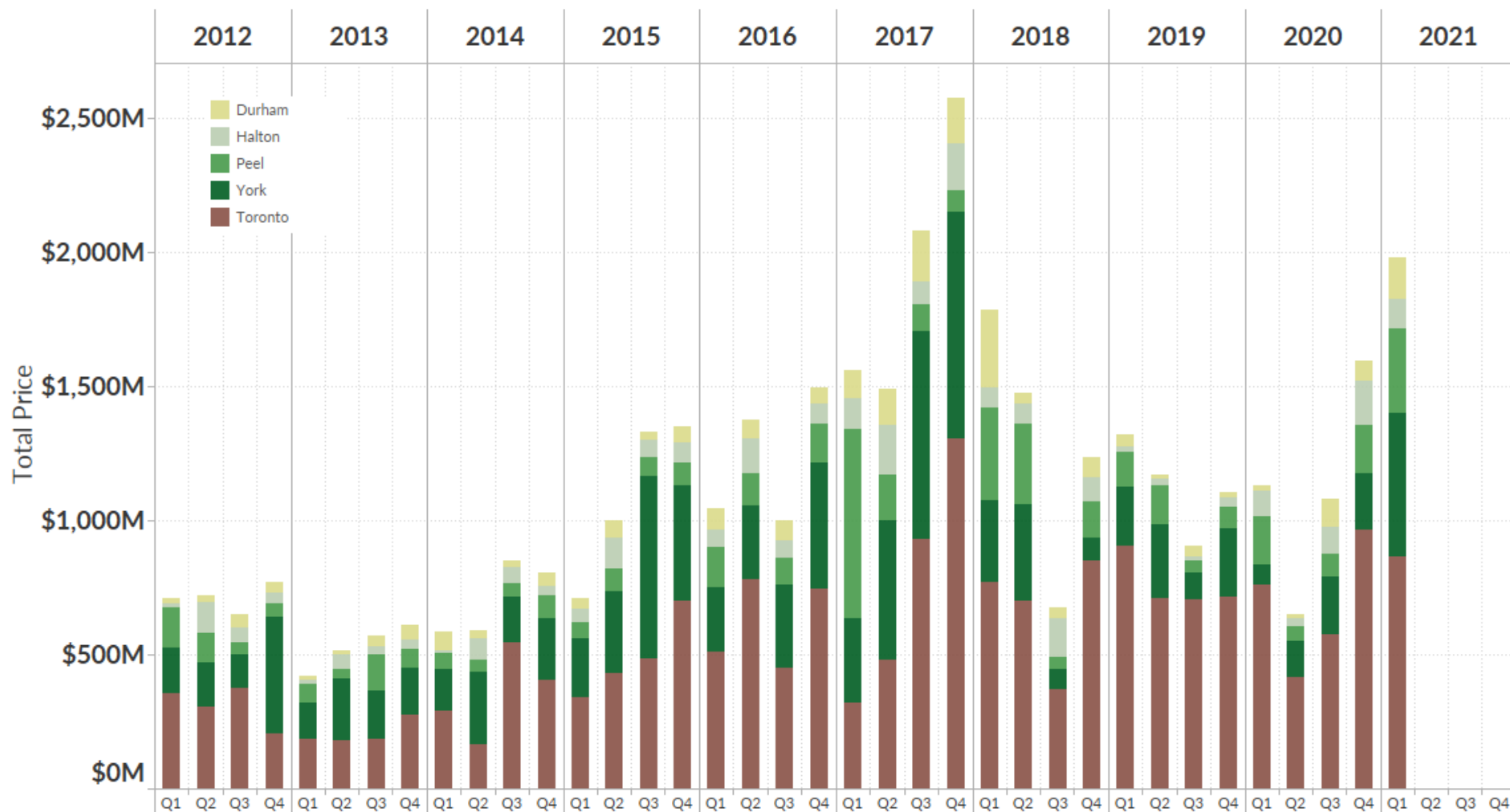
Transactions by Region

\$2.0B in Q1 2021 residential land deals broken down by Region as \$867M in Toronto, \$534M in York Region, \$316M in Peel, \$106M in Halton and \$159M in Durham.



Quarterly Residential Land Transaction Dollar Volume by Region

Greater Toronto Area - 2012 to Q1 2021

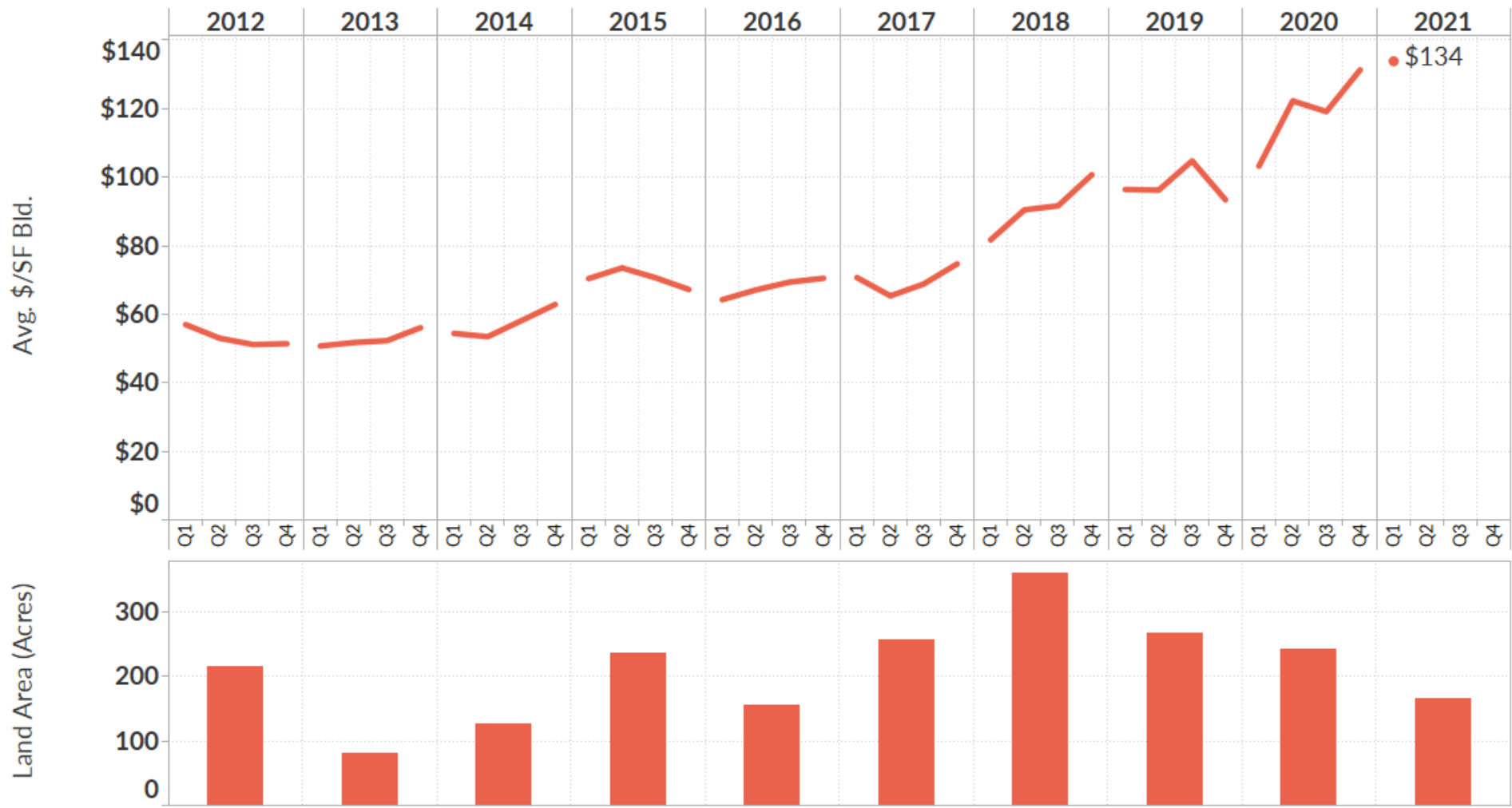


Price & Area Trends – High Density

Average High Density price per square foot buildable as a rolling twelve month average in Q1 2021 is \$134/sf bld. That's up about +2% from the previous quarter.

High Density Residential Land Transactions - Price (\$/SF Bld.) & Area (Ac.)

Greater Toronto Area - Trailing 12 Month Average 2012 to Q1 2021

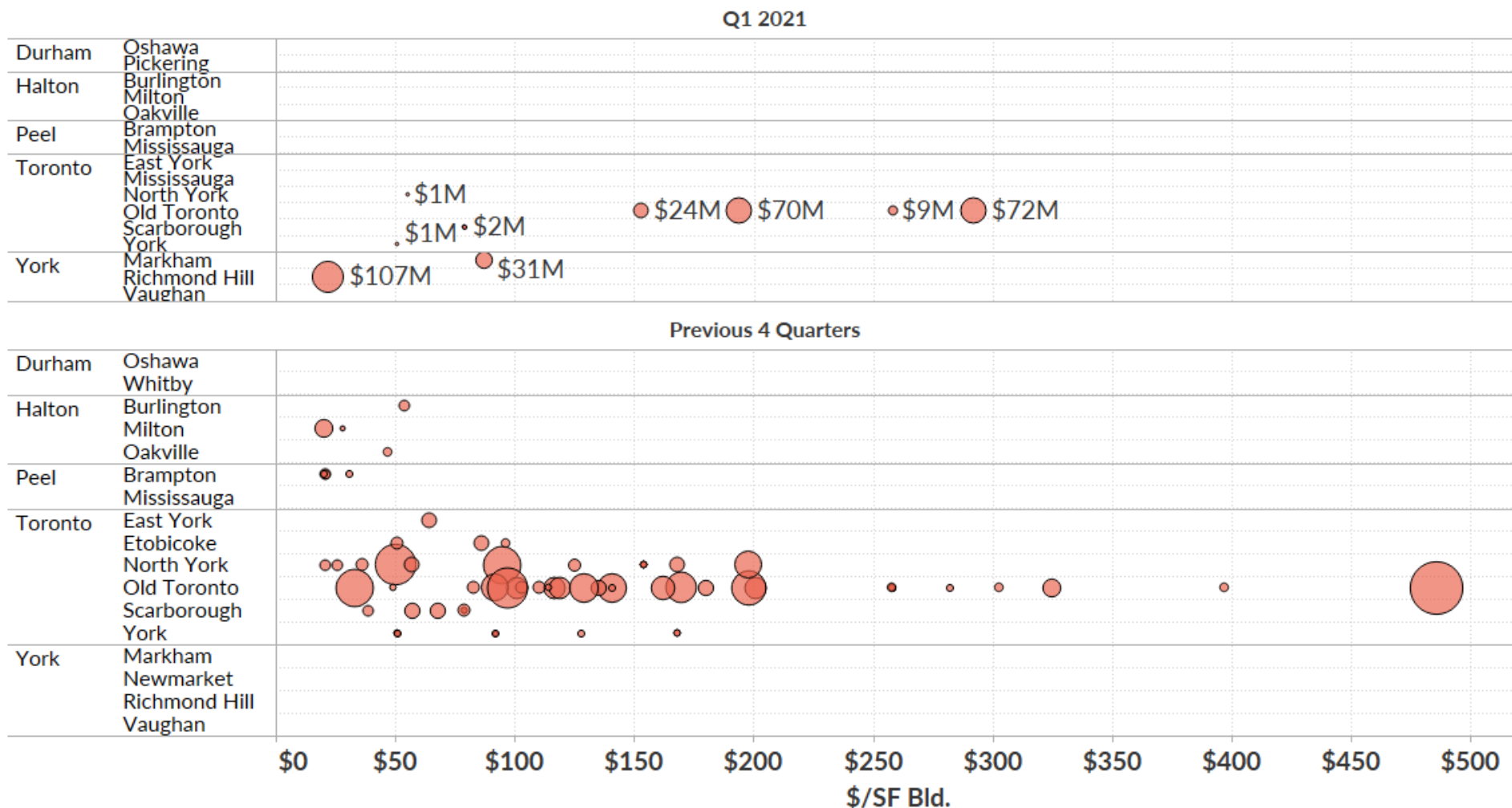


Municipal Comparison – High Density \$/SF Bld.

Q1 2021 residential land transactions appear to be similar in price per square foot buildable to the previous four quarters.

High Density Res. Land Transactions by Municipality & Price (\$/SF Bld.)

Greater Toronto Area - Q1 2021 & Previous 4 Qtrs.

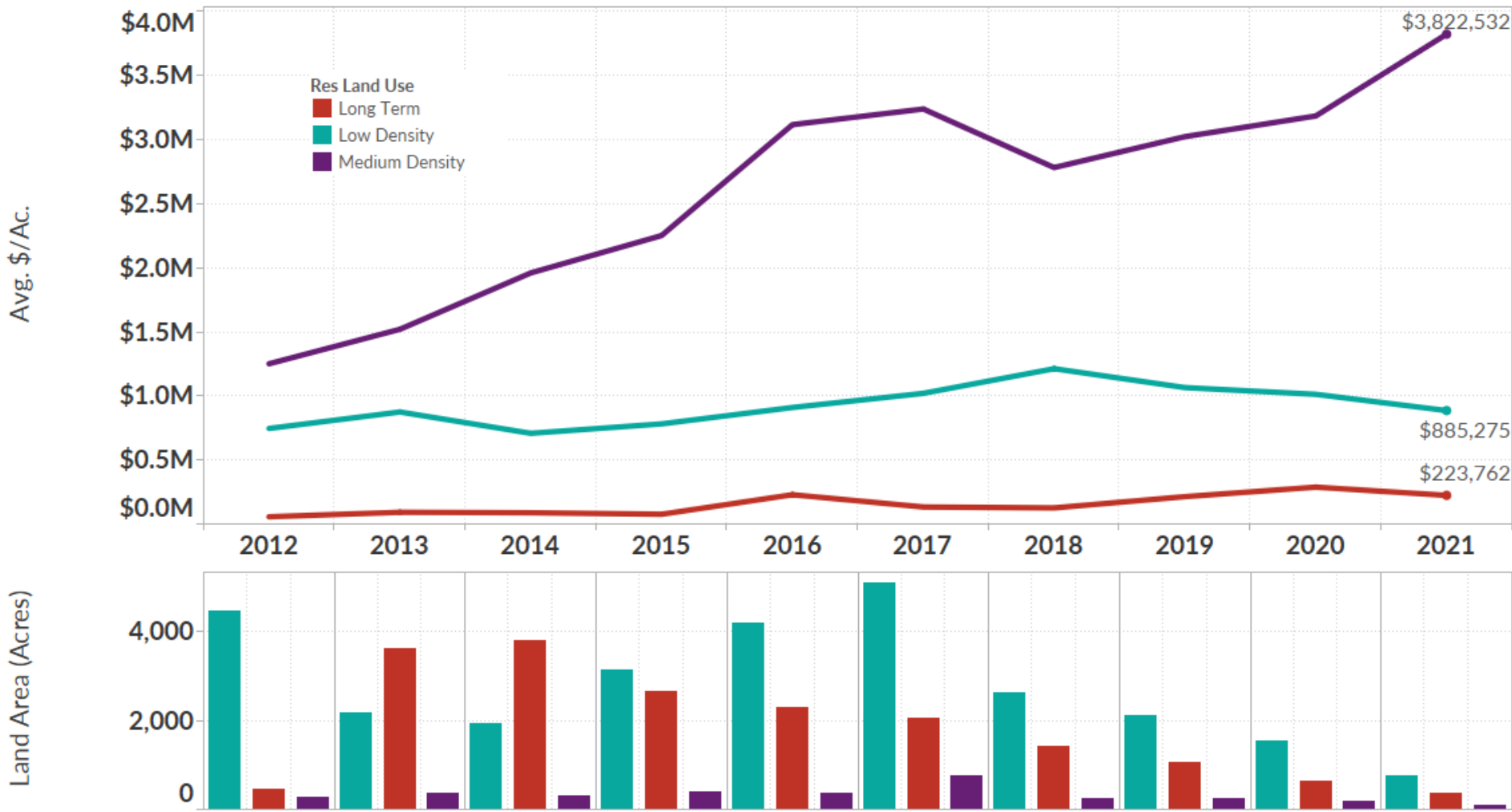


Price & Area Trends – Low Density/Medium Density/Long Term

The Q1 2021 average pricing at \$3.8M/acre for Medium Density deals, \$885,000/acre for Low Density deals and \$224,000/acre for Long Term land deals.



Residential Land Transactions - Price (\$/Ac.) & Area (Ac.) by Land Use
Greater Toronto Area - 2012 to Q1 2021



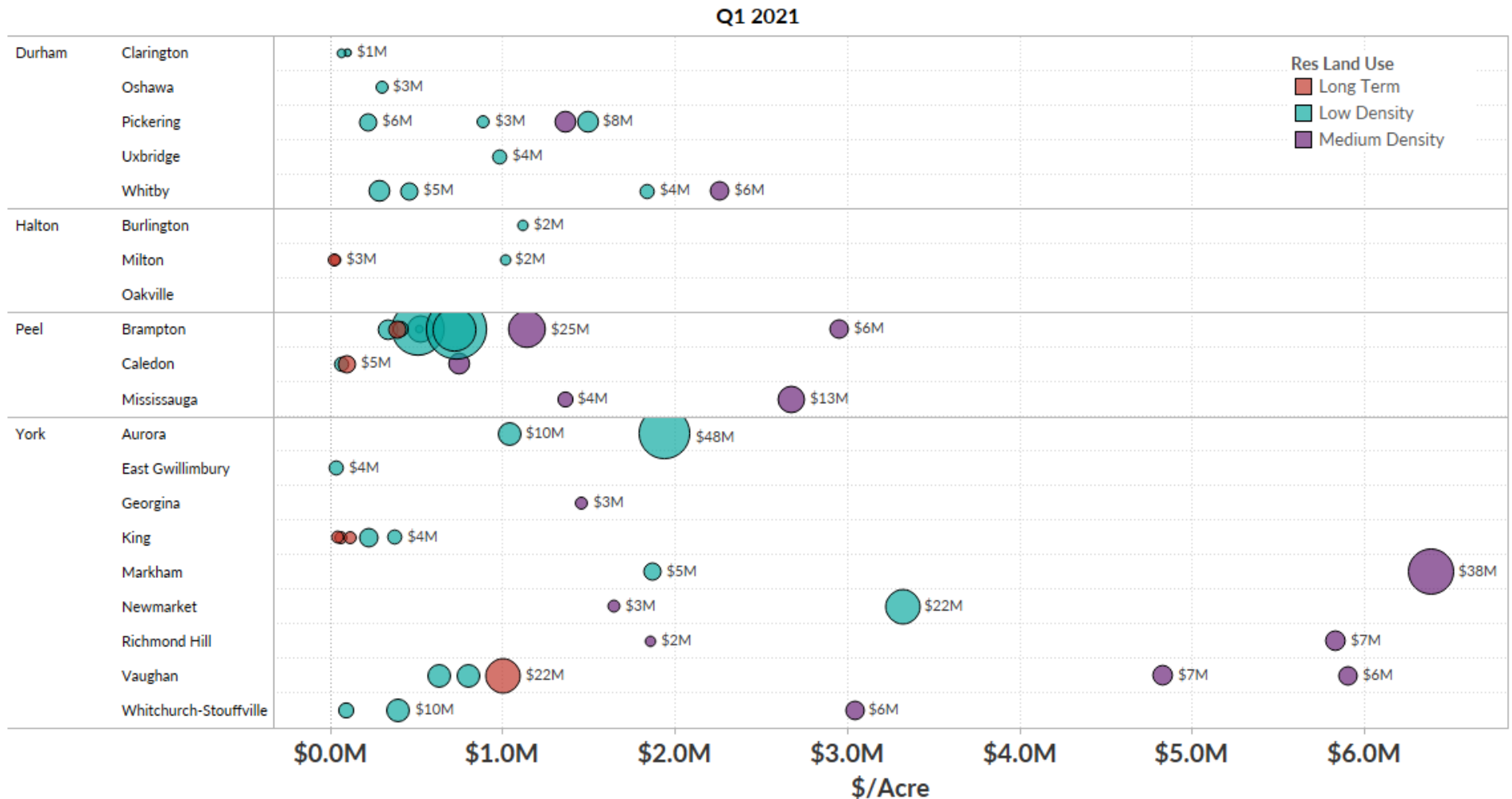
Municipal Comparison – Current Quarter

Notable deals this quarter included a \$38M Medium Density transaction for about \$6.4M/acre in Markham and a \$48M Low Density deal in Aurora for about \$1.9M/acre.



Res. Land Transactions by Municipality & Price (\$/Ac.)

Greater Toronto Area - Q1 2021

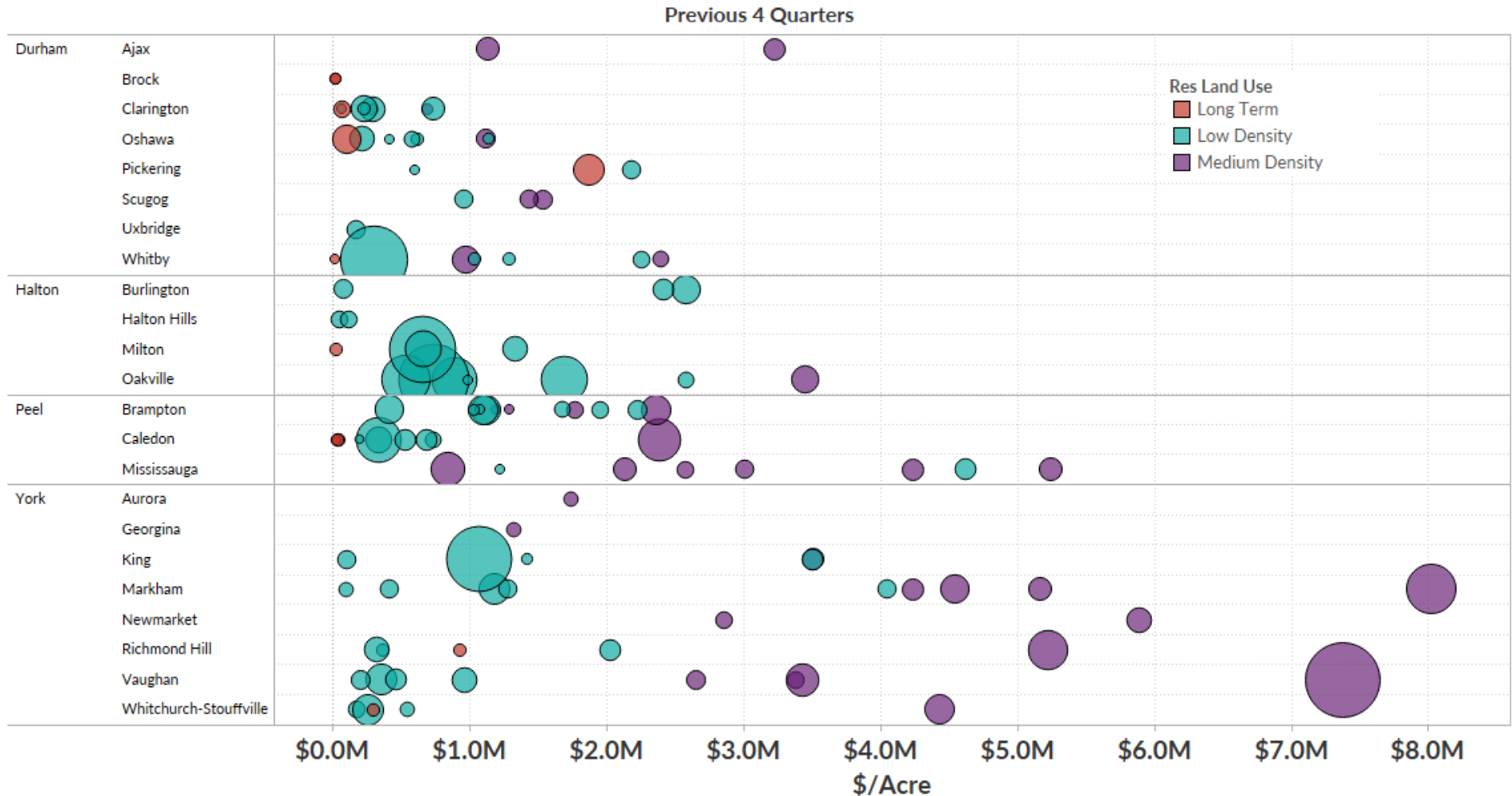


Municipal Comparison – Previous 4 Quarter

The previous 4 quarters included a \$74M Medium Density Transaction in Vaughan worth about \$7.4M/acre, and a \$56M Low Density transaction in King for about \$1.1M/acre.

Res. Land Transactions by Municipality & Price (\$/Ac.)

Greater Toronto Area - Q1 2020 to Q4 2020

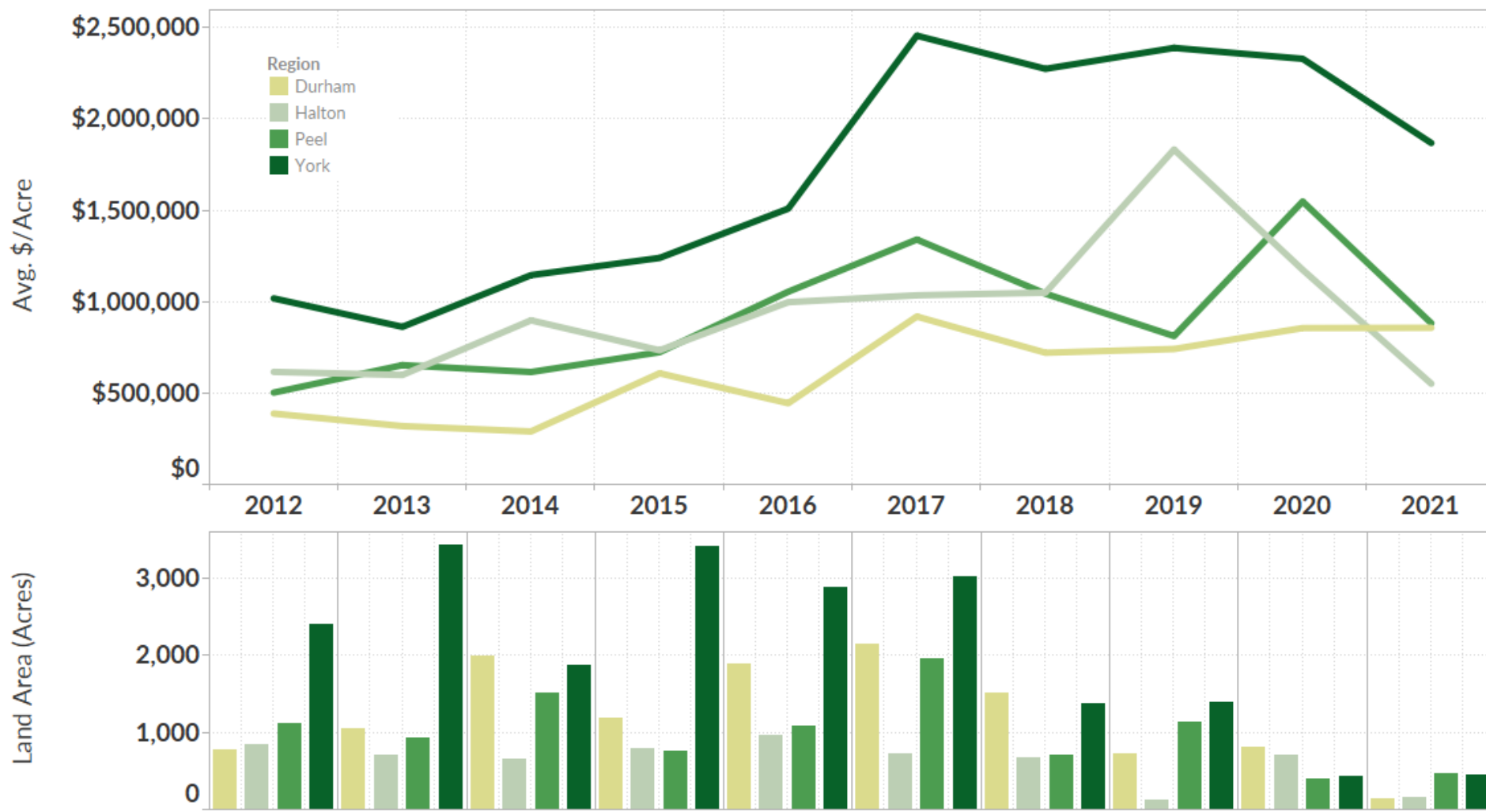


Regional Comparison – Low Density/Medium Density/Long Term

In the 905 area, Q1 2021 average price for Low Density, Medium Density and Long Term land transactions range from \$857,000/acre in Durham, \$551,000/acre in Halton, \$882,000/acre in Peel & \$1.9M/acre in York.

Low/Medium Density & Long Term Res. Land by Region & Price (\$/Ac.)

905 Regions - 2012 to Q1 2021



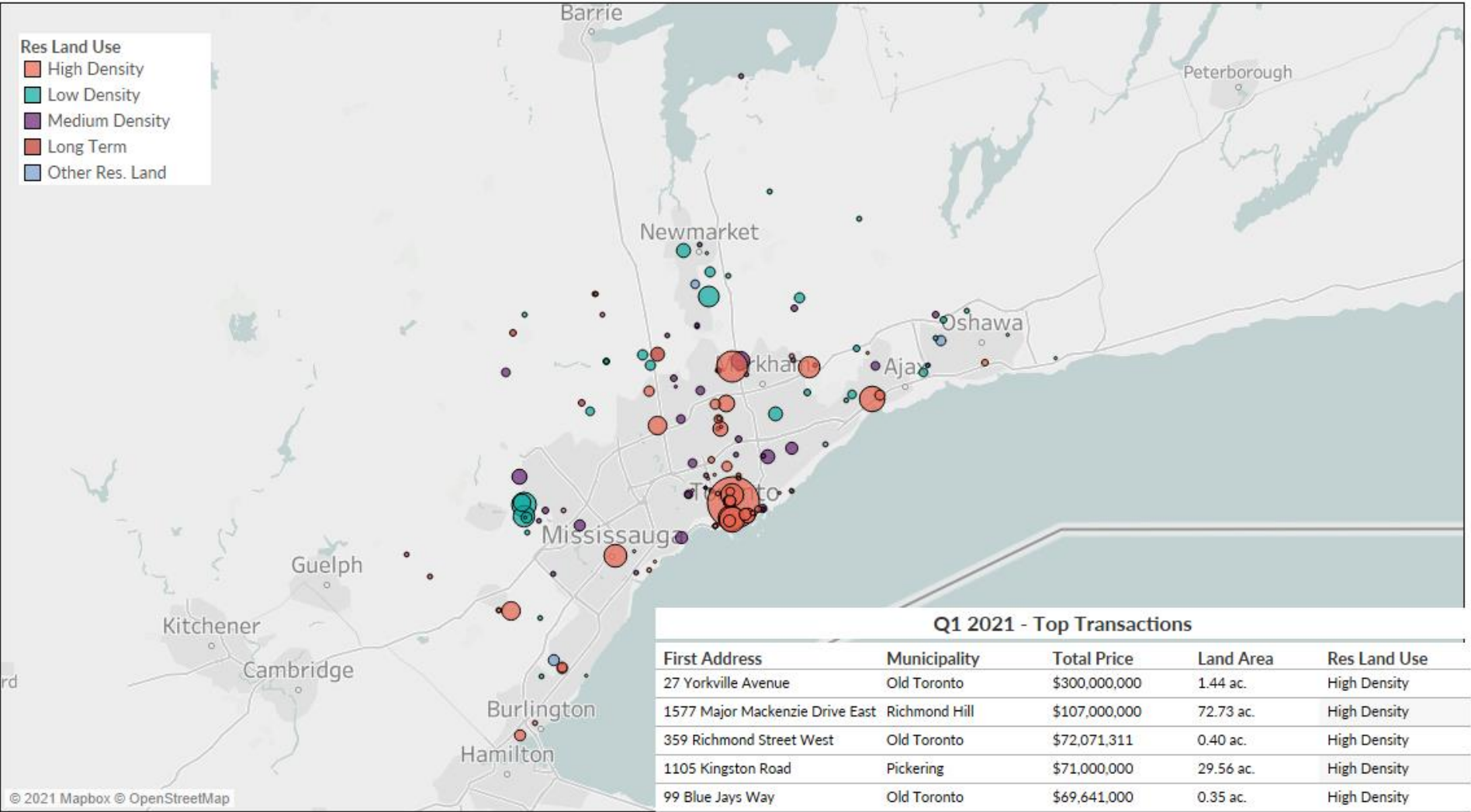
Geographic Distribution

The map illustrates the geographic distribution of all residential land transactions in the current quarter with the top 5 transactions by Total Price included in the table.



Residential Land Transactions by Land Use

Greater Toronto Area - Q1 2021



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