



Greater Toronto Area High Rise Projects

New Homes Monthly Market Report
Data as of May 2021

Altus Data Solutions Monthly Market Report - GTA New Homes Overview

Monthly Sales	May-21		May-20		Change	
High Rise	2,396		408		487.3%	
Low Rise	1,265		480		163.5%	
Total	3,661		888		312.3%	
Year to Date Sales	Jan.-May. 2021		Jan.-May. 2020		Y/Y Change	
High Rise	12,482		7,532		65.7%	
Low Rise	7,562		5,056		49.6%	
Total	20,044		12,588		59.2%	
Year to Date Supply	Jan.-May. 2021		Jan.-May. 2020		Y/Y Change	
High Rise	11,371		5,452		108.6%	
Low Rise	6,890		4,352		58.3%	
Total	18,261		9,804		86.3%	
Year to Date Completions	Jan.-May. 2021		Jan.-May. 2020		Y/Y Change	
High Rise	8,052		9,008		-10.6%	
Remaining Inventory	May-21	Apr-21	May-20	M/M Change	Y/Y Change	
High Rise	10,836	10,257	9,814	5.6%	10.4%	
Low Rise	1,719	1,915	4,320	-10.2%	-60.2%	
Total	12,555	12,172	14,134	3.1%	-11.2%	
Benchmark Price	May-21	Apr-21	May-20	M/M Change	Y/Y Change	
High Rise	\$1,063,973	\$1,058,432	\$985,436	0.5%	8.0%	
Low Rise	\$1,380,491	\$1,395,190	\$1,109,643	-1.1%	24.4%	
Projects	New Openings	All Active	Under Const.	Pre-Const.		
High Rise Projects	19	338	315	132		
High Rise Units	2,914	92,166	86,618	31,266		
% Sold*	50%	84%	92%	75%		
Low Rise Projects	12	208				
Low Rise Units	395	19,651				
% Sold*	61%	91%				

* 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.

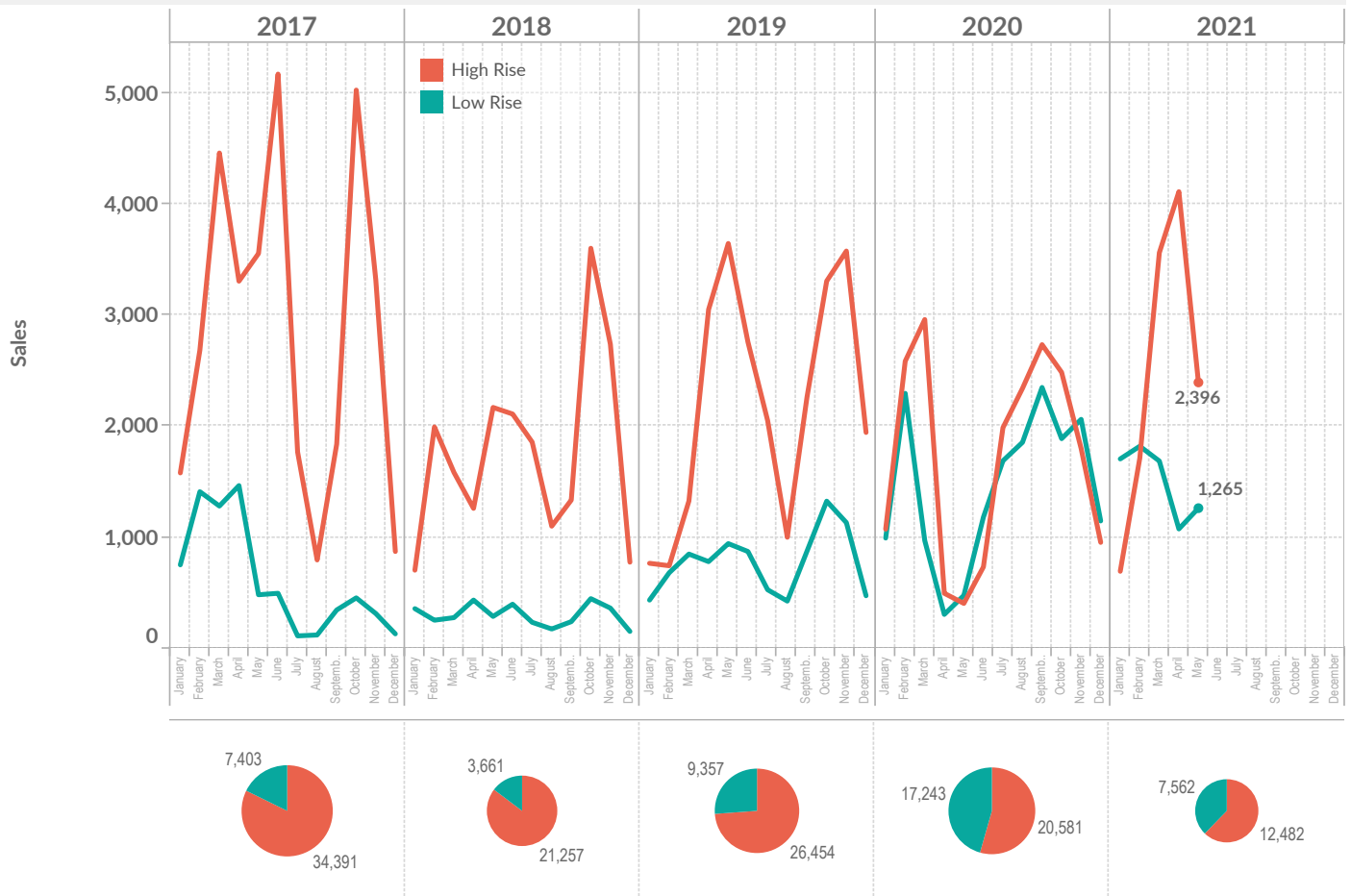
All Active includes all projects actively marketing available remaining inventory regardless of their construction status.

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

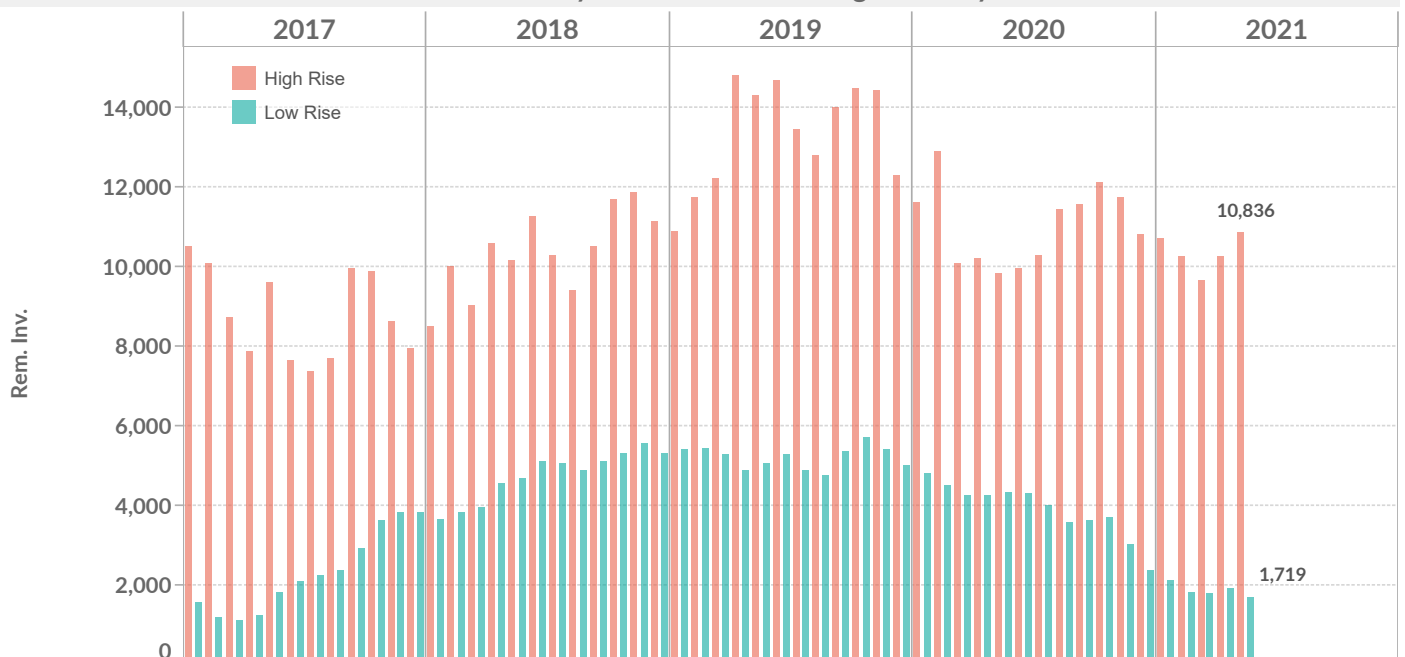
Pre-Construction includes all projects, regardless of whether sold out or not, that have not commenced construction.

Sales & Remaining Inventory

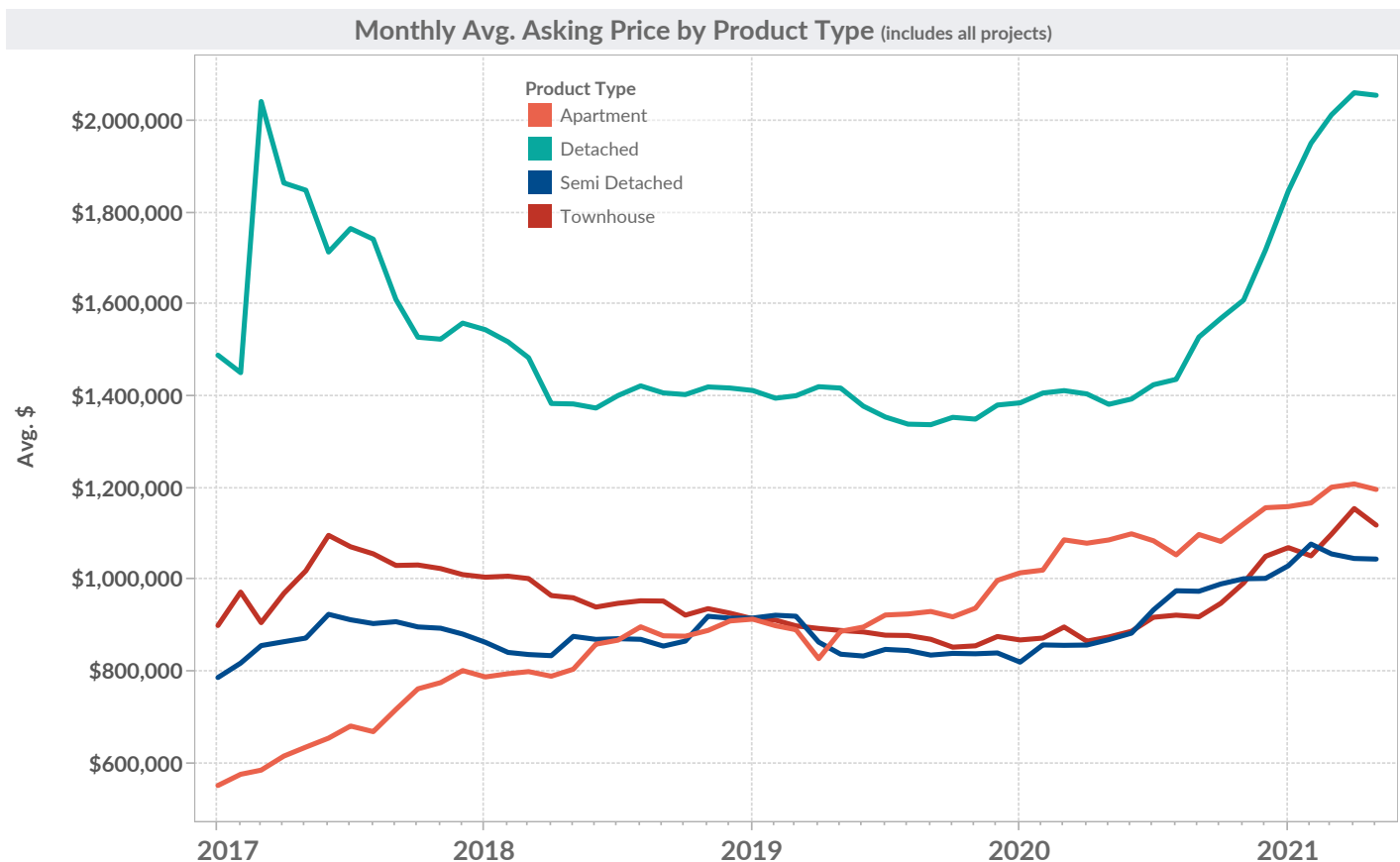
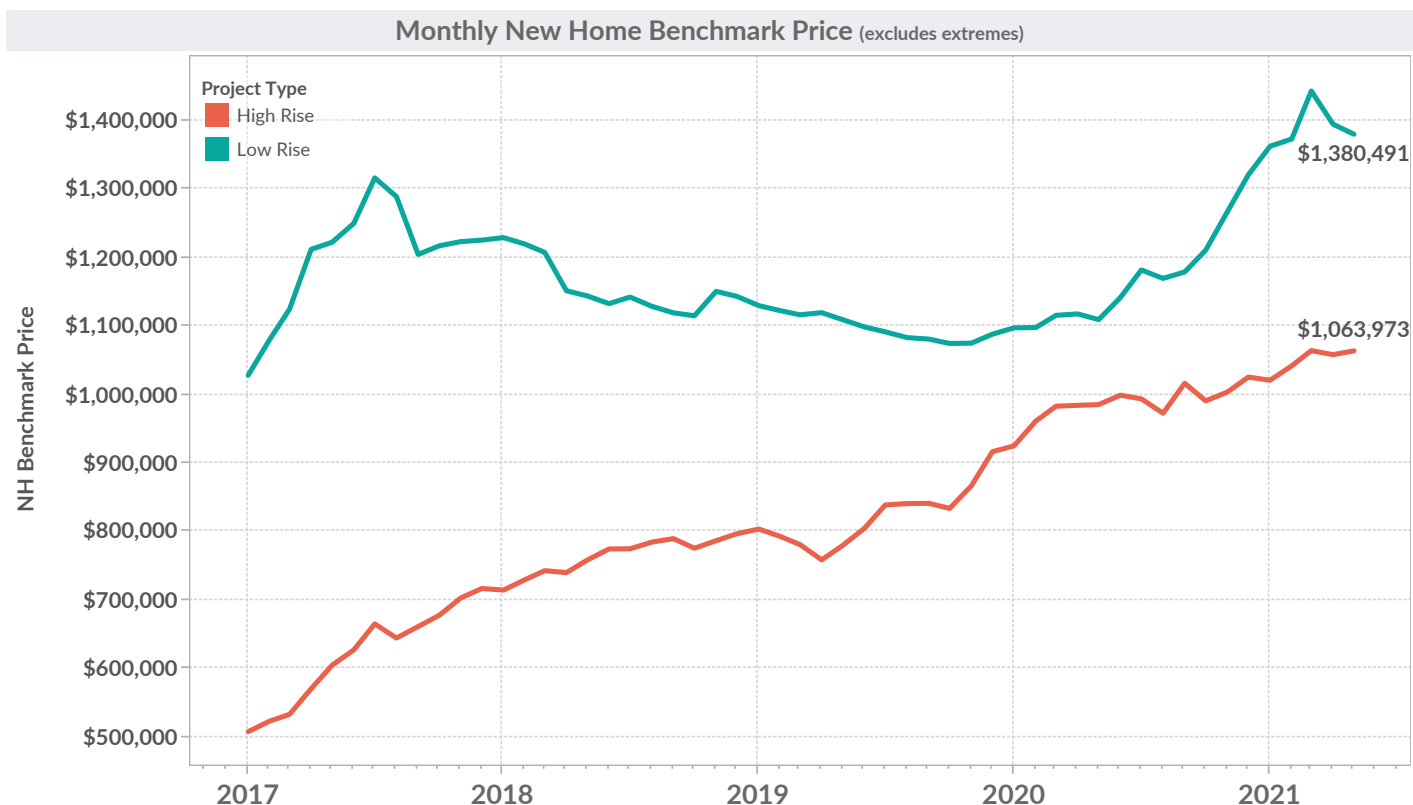
GTA - Monthly New Home Sales



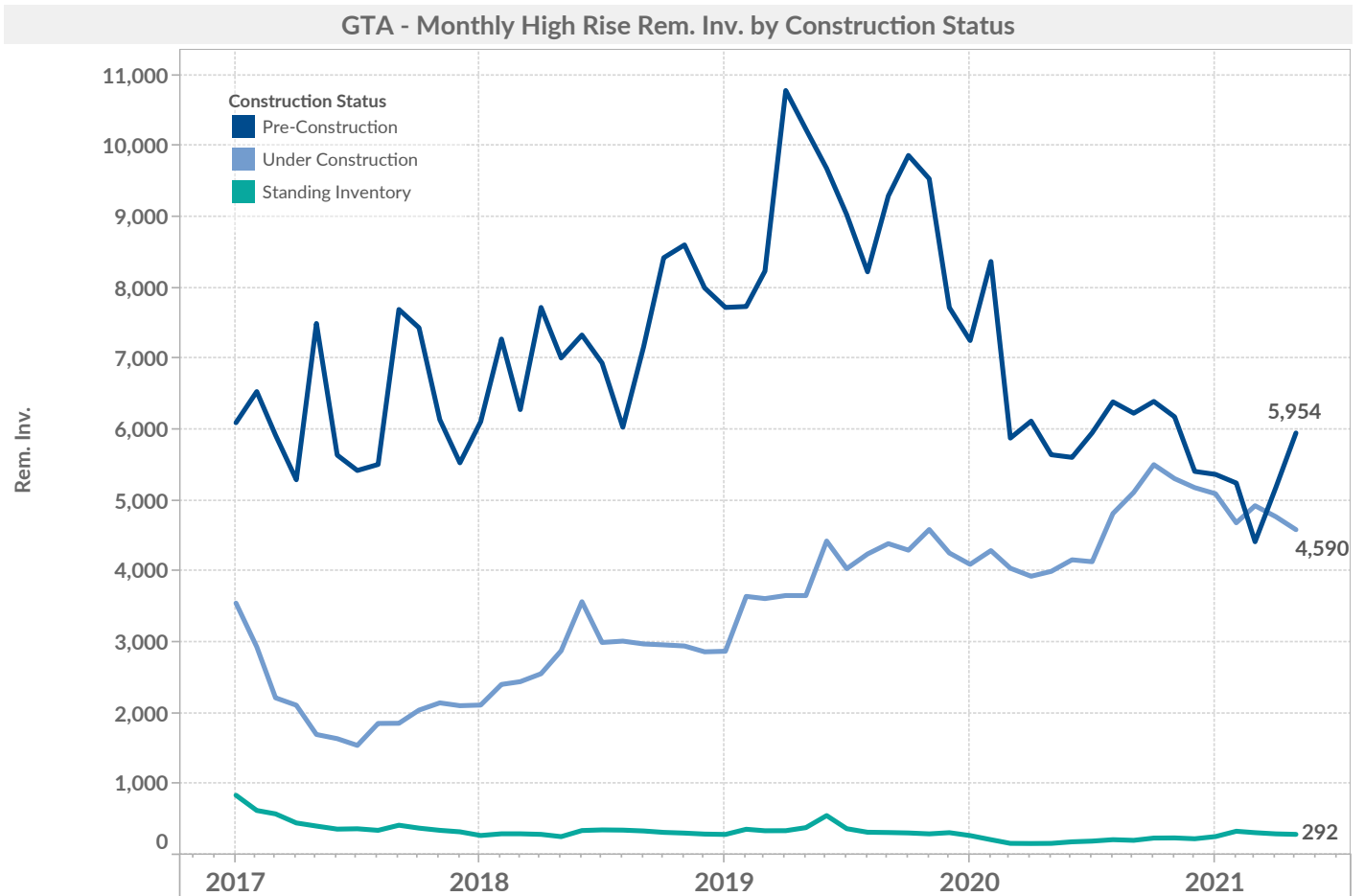
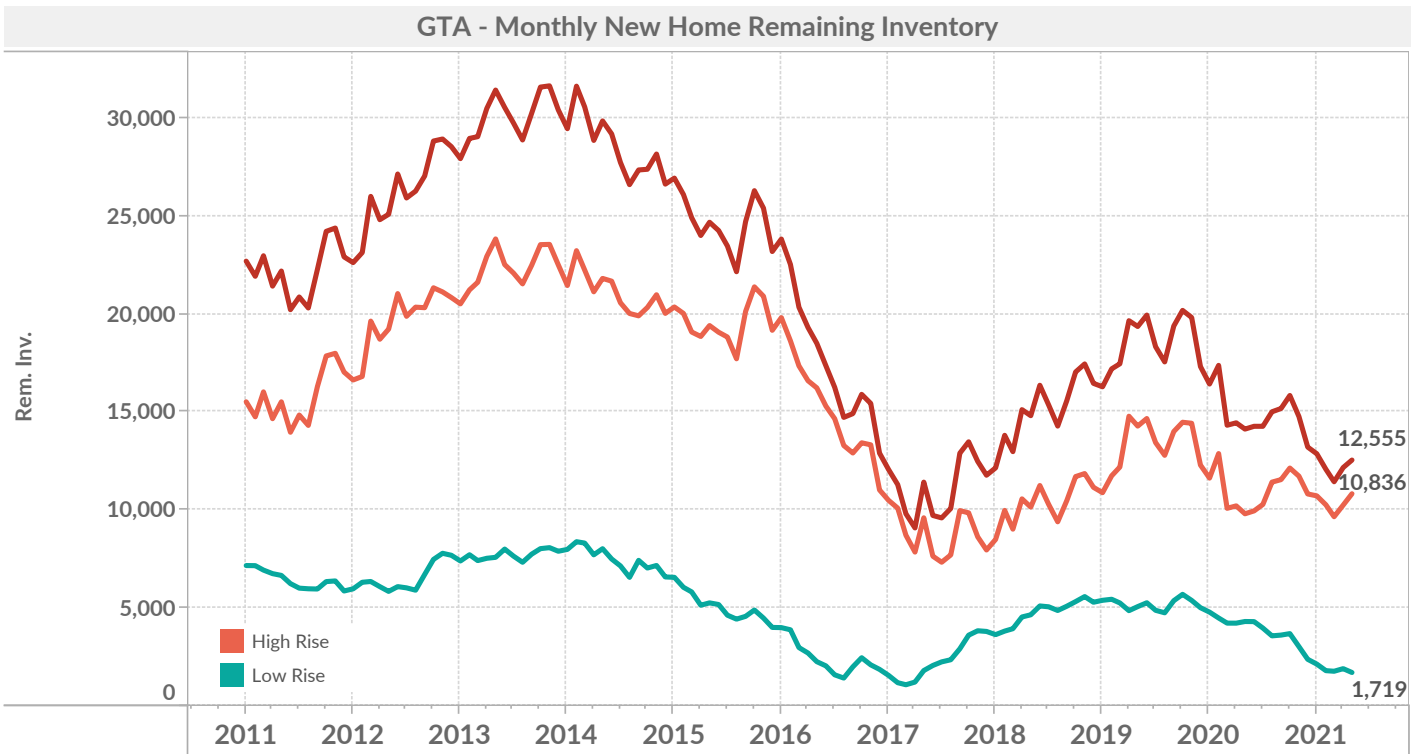
GTA - Monthly New Home Remaining Inventory



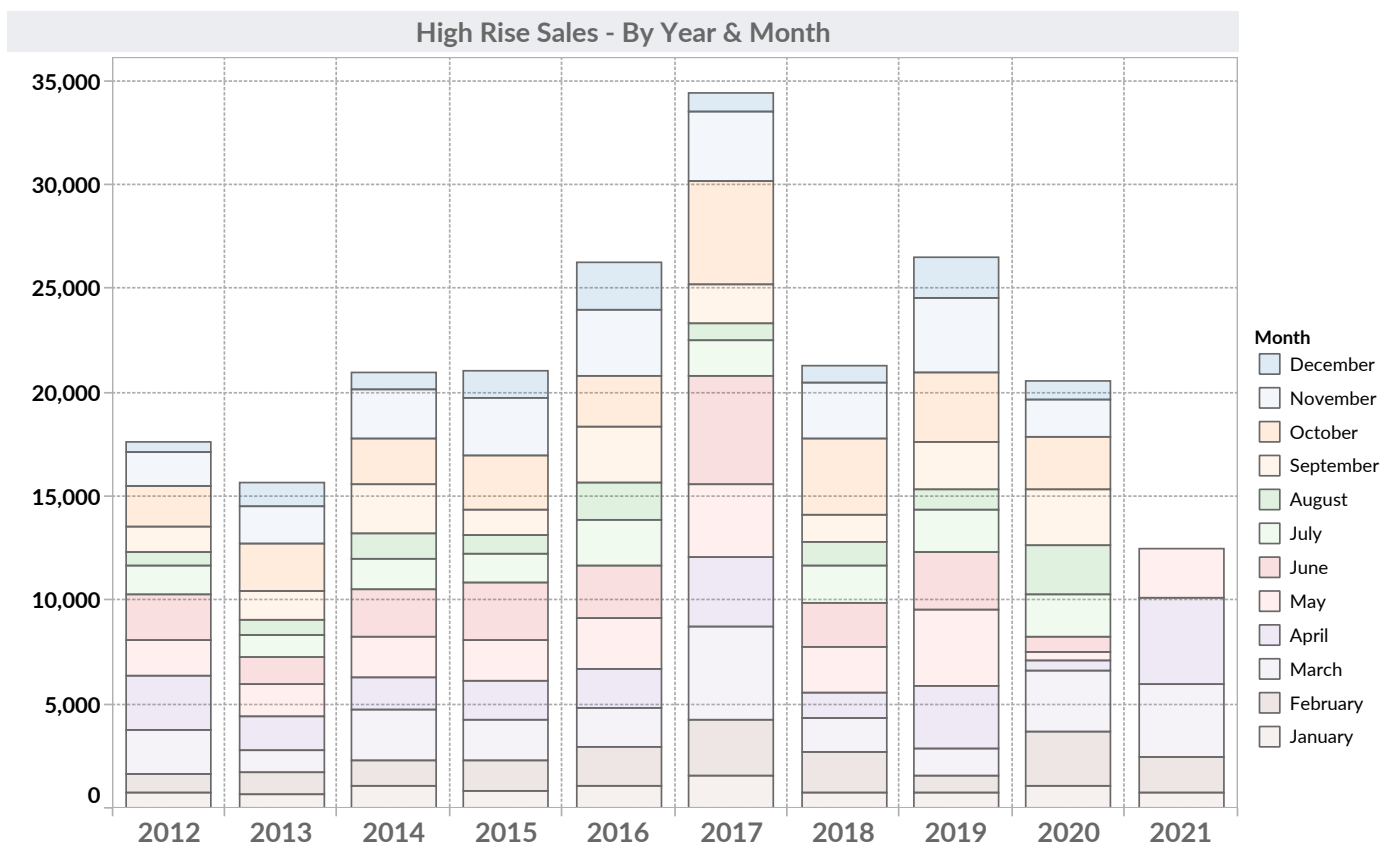
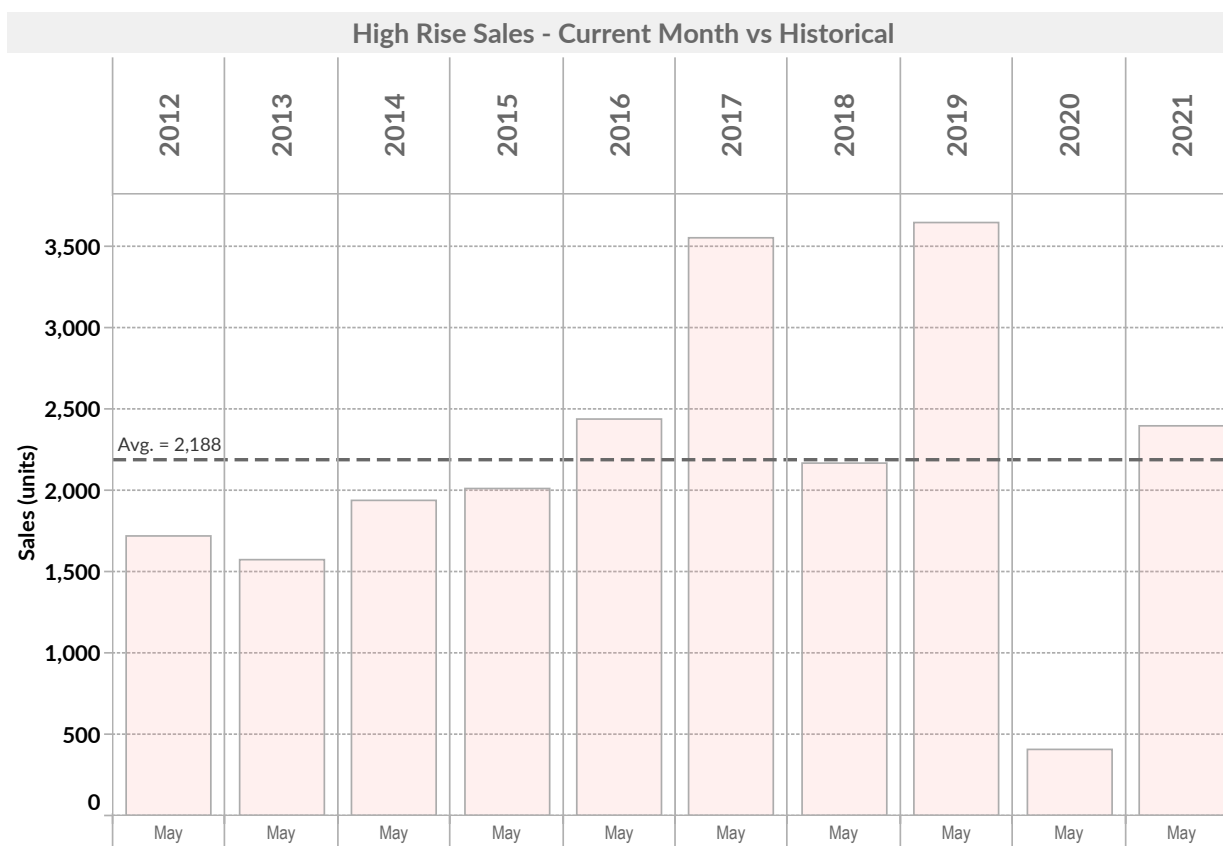
Pricing



Remaining Inventory

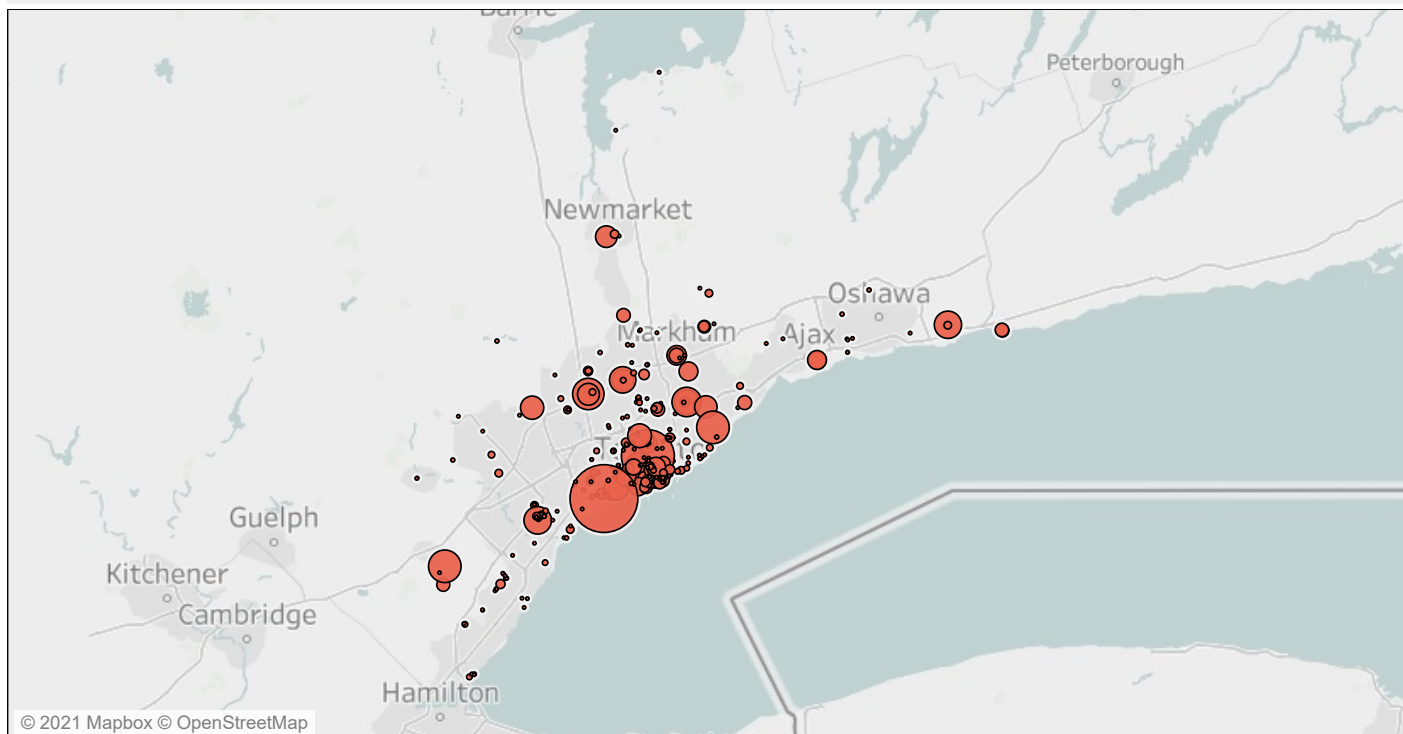


Historical Sales Comparison

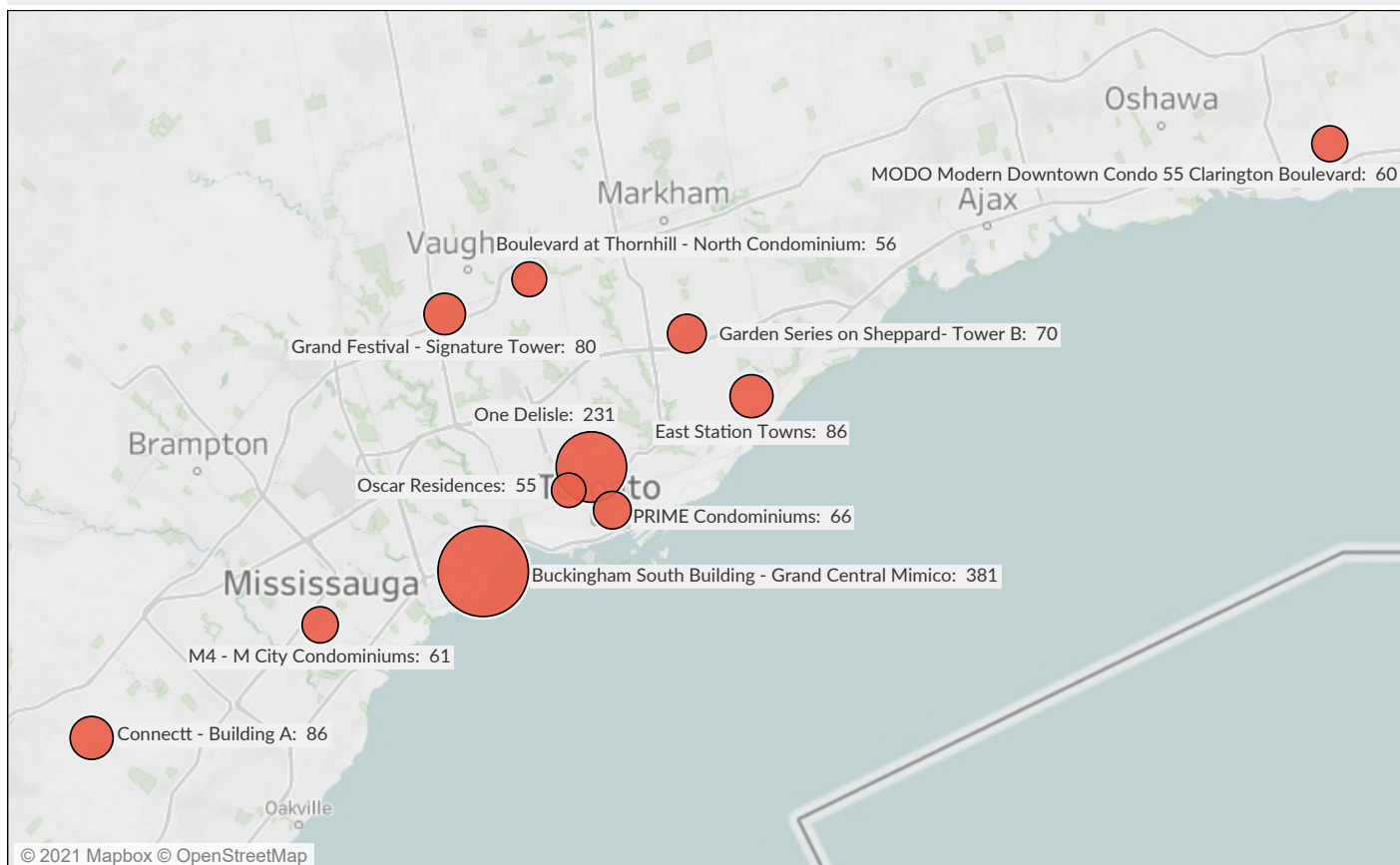


Current Sites

GTA - Active High Rise Sites by Current Month Sales



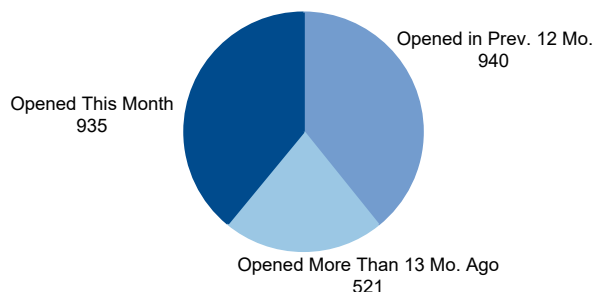
GTA - Top 10 Sites by Current Month Sales



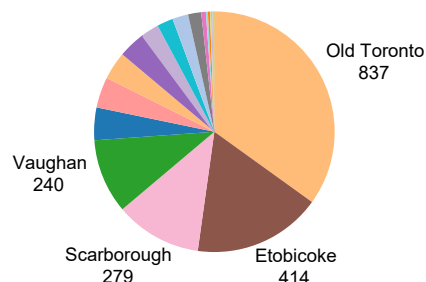
Monthly Sales Breakdown

Current Month High Rise Sales Breakdown

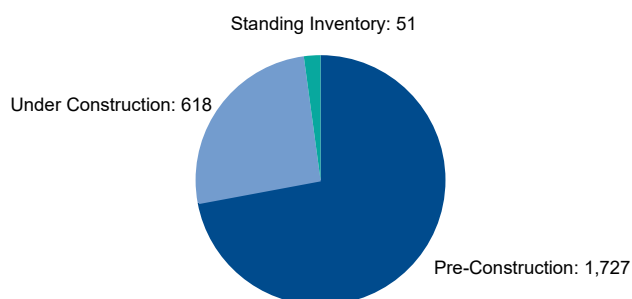
Sales by Opening Date



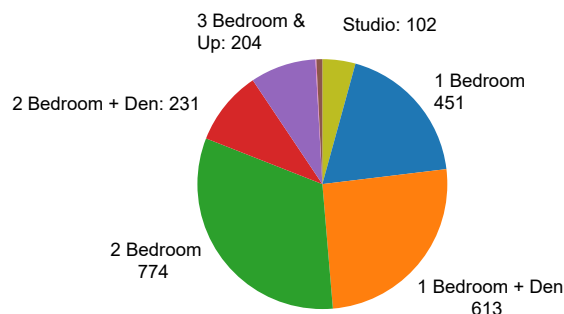
Sales by Municipality/Area



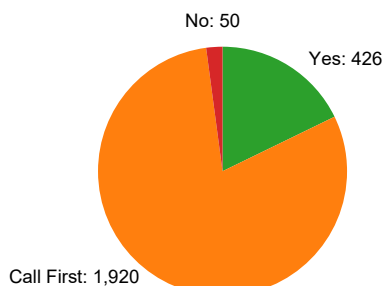
Sales by Const. Status



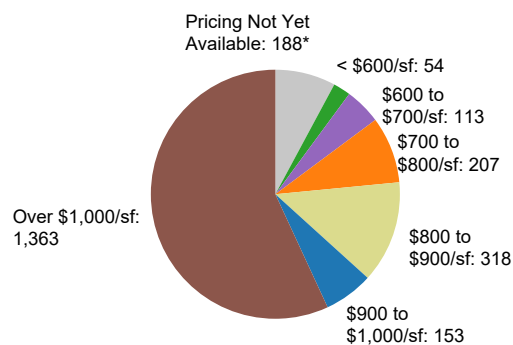
Sales by Unit Type



Sales by Sites with Broker Cooperation



Sales by Price Range



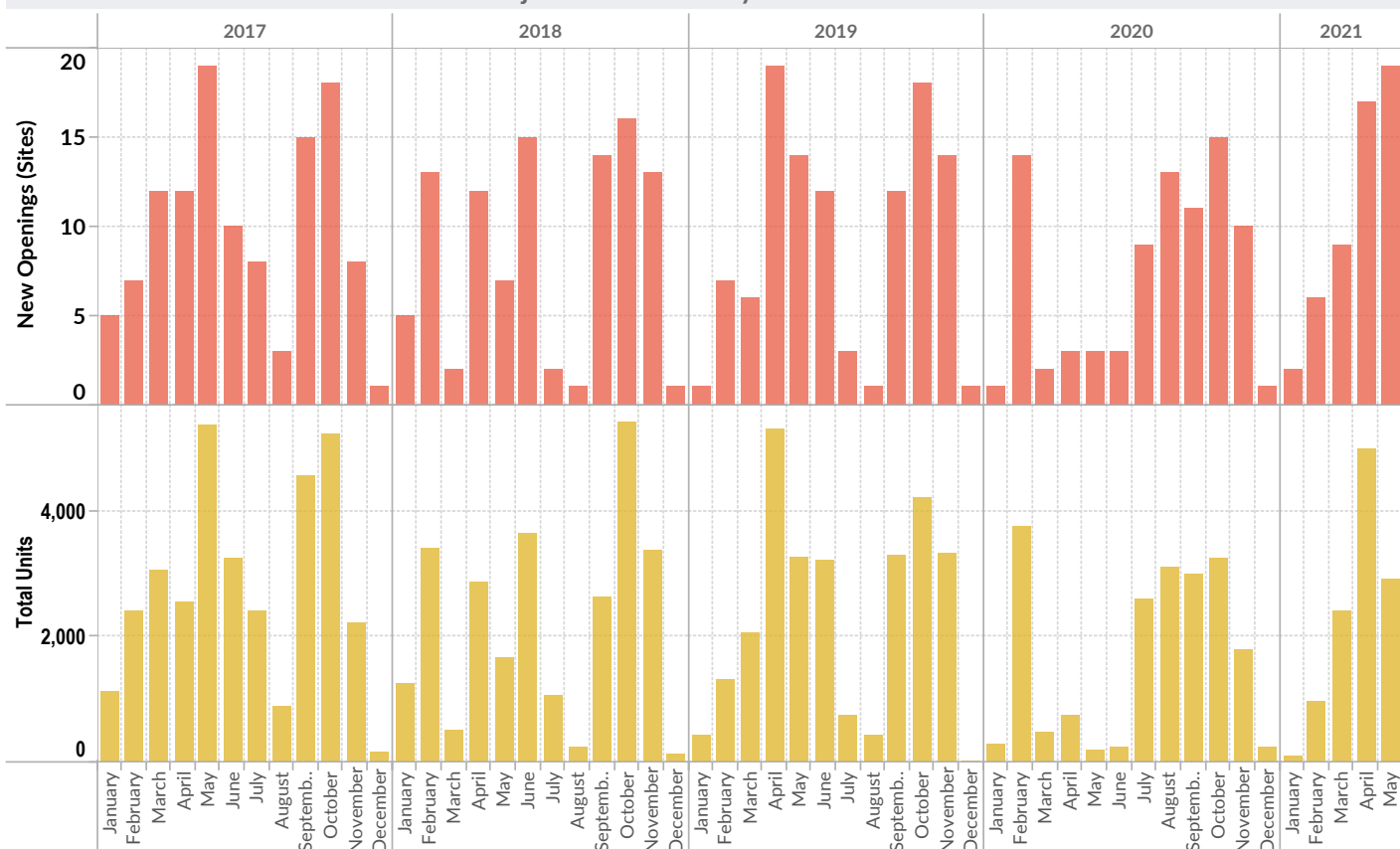
*Projects with current price per sf yet to be determined

New Openings

May 2021 - New Project Launches

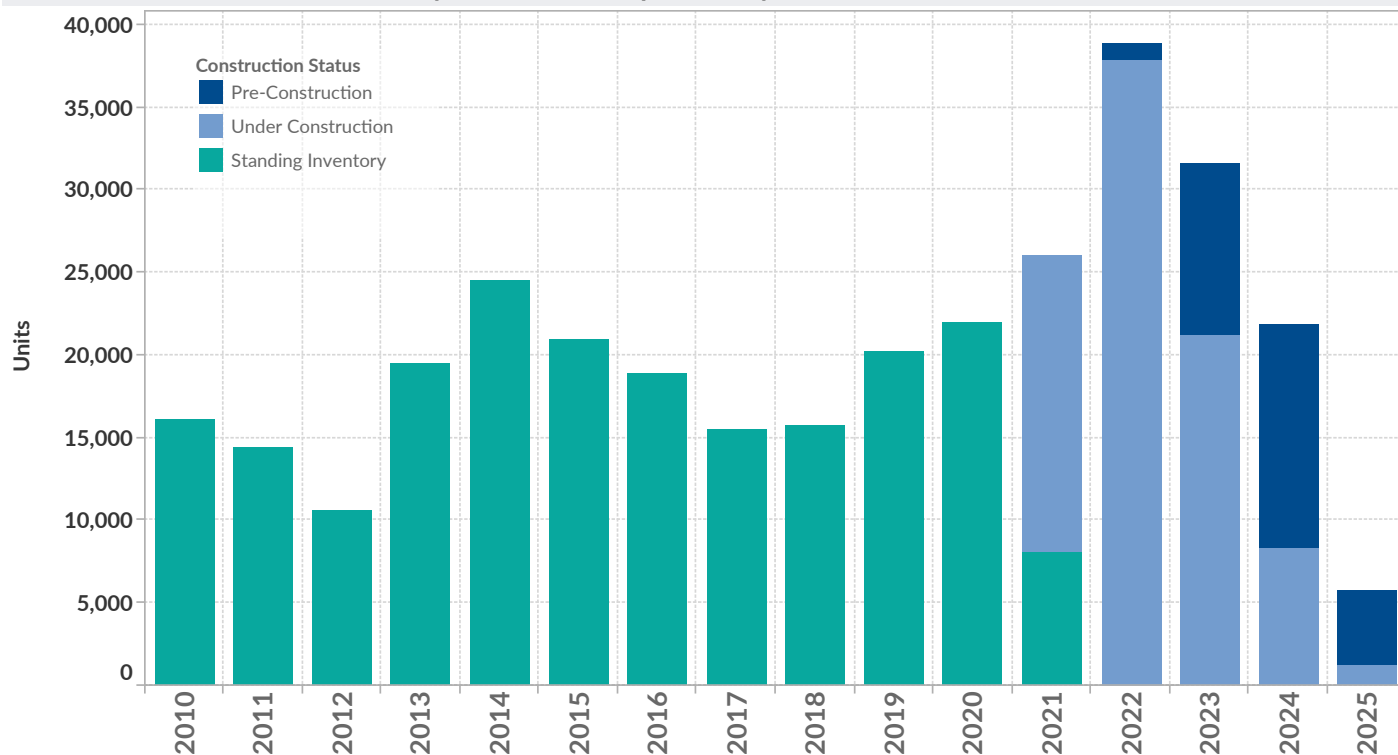
Site Name	Municipality	opening date	No# of Units	Current Month Sales	Rem Inv	Avg. Current Price Per SqFoot
Landing Whitby Harbour - Building A - Cartera Private Equities Inc.	Whitby	5/1/2021	8	0	8	\$805
Landing Whitby Harbour (Stacked) - Cartera Private Equities Inc.	Whitby	5/1/2021	27	0	27	\$763
Buckingham South Building - Grand Central Mimico - Vandyk Properties Inc.	Etobicoke	5/4/2021	381	381	0	\$1,183
One Delisle - Slate Asset Management	Old Toronto	5/4/2021	385	231	154	\$1,500
Richmond Hill Grace - Grand Grace Development	Richmond Hill	5/4/2021	60	14	6	\$767
Marla on the Park - Kultura	North York	5/5/2021	28	6	22	\$1,067
Glenway Urban Towns - Andrin Homes	Newmarket	5/13/2021	292	37	75	\$706
Nahid on Broadview - Nahid Corp.	Old Toronto	5/14/2021	33	13	20	\$1,217
Connectt - Building A - Lindvest	Milton	5/15/2021	168	86	82	\$803
One Place Gardens - Berkin Development	Markham	5/17/2021	118	28	20	\$872
MODO Modern Downtown Condo 55 Clarington Boulevard - Kaitlin Corporation	Clarington	5/19/2021	133	60	73	\$727
Residences on Keewatin Park - Freed Developments Ltd.	Old Toronto	5/19/2021	36	9	27	\$1,456
Garden Series on Sheppard- Tower B - 95 Developments	Scarborough	5/20/2021	197	70	127	\$0
Vale - National Homes *	Clarington	5/24/2021	38	0	28	\$584
Hill on Bayview - Armour Heights Developments *	Richmond Hill	5/25/2021	205	0	205	\$768
Bloom in Seaton - Mattamy Homes *	Pickering	5/26/2021	24	0	8	\$529
Hillmont at SXSW - Tower 3 - Primont Homes *	Vaughan	5/26/2021	277	0	277	\$1,034
Kazmir Condos - Lormel Homes *	Etobicoke	5/26/2021	103	0	70	\$983
Realm - Tower 1 & 2 - ADI Development*Group *	Burlington	5/28/2021	401	0	401	\$947
Grand Total			2,914	935	1,630	\$925

Project Launch History - Sites & Units

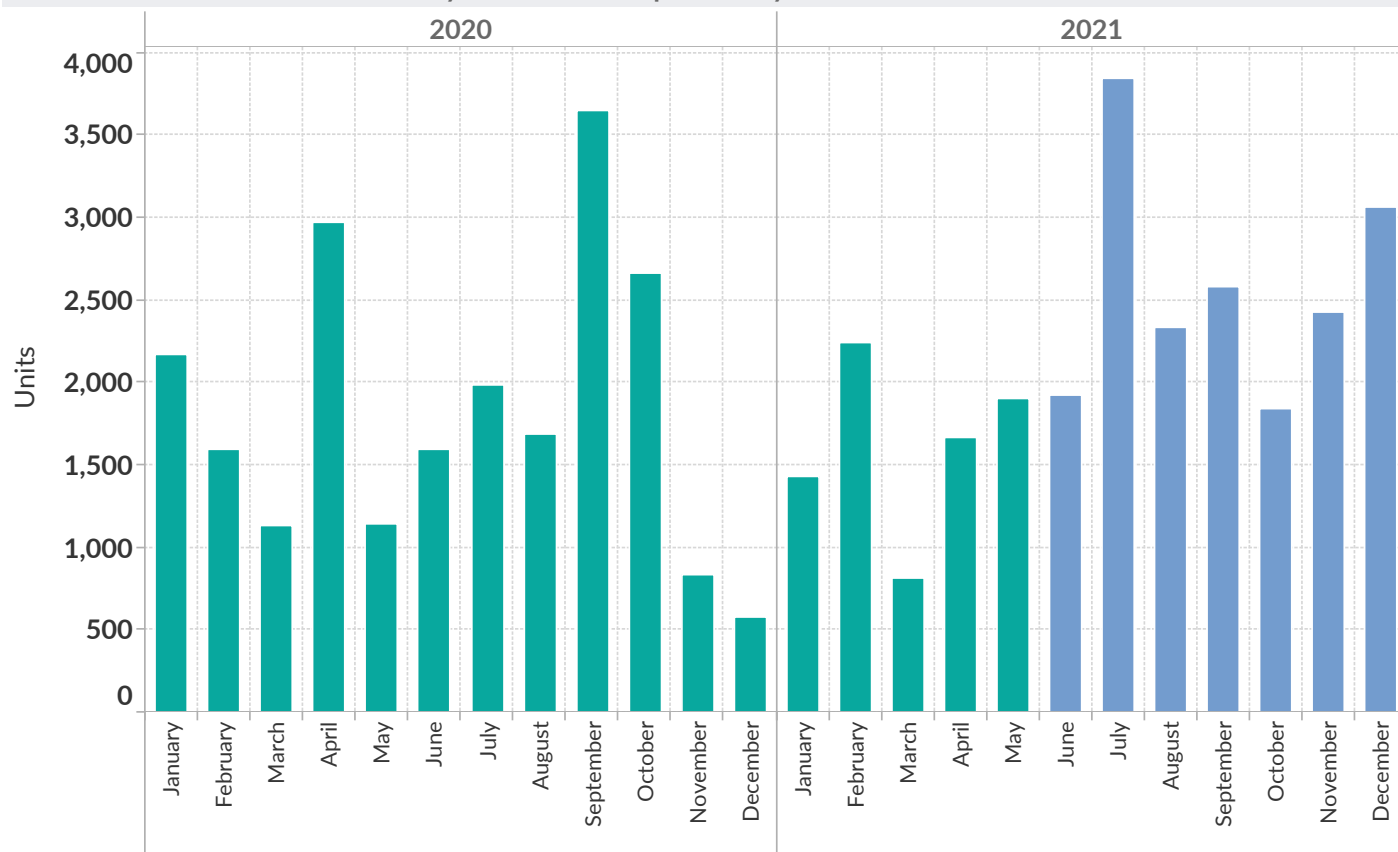


Scheduled Completions

GTA - Yearly Scheduled Completions by Current Construction Status



GTA - Monthly Scheduled Completions by Current Construction Status



Top Builders - YTD

GTA - Top High Rise Builders by YTD Sales

Builder	2021												Total	Market Share %
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.		
CentreCourt Developments Inc.	11	10	607	447	66								1,141	9.1%
Menkes	1	100	0	687	120								908	7.3%
Urban Capital Property Group	19	17	19	709	71								835	6.7%
QuadReal Property Group				687	118								805	6.4%
Rogers Real Estate Development Limited	6	11	7	705	61								790	6.3%
Vandyk Properties Inc.	0	0	0	370	381								751	6.0%
Bazis International Inc.	0	0	599	0	0								599	4.8%
Concord Adex	2	15	388	71	73								549	4.4%
Liberty Development Corporation	24	33	382	41	28								508	4.1%
Centrestone Urban Developments Inc.				440	66								506	4.1%
Fernbrook Homes	48	326	45	1	6								426	3.4%
Tridel	52	90	65	138	57								402	3.2%
Plaza	1	5	363	10	20								399	3.2%
Kaitlin Corporation	6	22	204	10	90								332	2.7%
Mattamy Homes	1	14	30	186	99								330	2.6%
Daniels Corporation	16	37	33	114	104								304	2.4%
Slate Asset Management					231								231	1.9%
Concert Properties	14	135	46	0	28								223	1.8%
Canderel Residential	0	0	136	72	2								210	1.7%
RioCan	15	21	149	18	6								209	1.7%
Kilmer Group	5	16	149	35	2								207	1.7%
Minto Developments	2	10	29	152	7								200	1.6%
Baif Developments	3	7	6	83	94								193	1.5%
Context Developments	9	12	146	18	4								189	1.5%
El-Ad Canada Inc.	40	67	36	36	9								188	1.5%
Total (All 171 Builders)	697	1,714	3,563	4,112	2,396								12,482	

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 Builders - Last 12 Months

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

Builder	2020							2021					Total	Market Share %
	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.		
Menkes	30	30	147	408	490	340	98	1	100	0	687	120	2,451	9.6%
QuadReal Property Group				399	490	338	98				687	118	2,130	8.3%
CentreCourt Developments Inc.	0	0	419	26	9	10	4	11	10	607	447	66	1,609	6.3%
Daniels Corporation	17	241	28	491	57	77	9	16	37	33	114	104	1,224	4.8%
Urban Capital Property Group	5	7	13	27	80	22	9	19	17	19	709	71	998	3.9%
Liberty Development Corporation	15	5	4	379	38	10	17	24	33	382	41	28	976	3.8%
Fernbrook Homes	0	0	0	0	0	356	118	48	326	45	1	6	900	3.5%
Rogers Real Estate Development Limited	5	7	11	27	10	9	5	6	11	7	705	61	864	3.4%
Cortel Group	5	211	187	73	105	43	27	21	27	46	61	13	819	3.2%
Vandyk Properties Inc.	0	0	0	0	0	0	0	0	0	0	370	381	751	2.9%
Kilmer Group			0	143	296	57	20	5	16	149	35	2	723	2.8%
Concord Adex	19	4	13	15	11	14	11	2	15	388	71	73	636	2.5%
Diamond Corp	8	28	8	161	307	60	20	5	16	7	2	2	624	2.4%
Tridel	10	16	19	14	59	9	82	52	90	65	138	57	611	2.4%
Bazis International Inc.	0	0	0	0	0	0	0	0	0	599	0	0	599	2.3%
Mattamy Homes	55	53	21	12	48	55	2	1	14	30	186	99	576	2.3%
Graywood Developments	0	0	0	229	75	15	13	16	35	47	34	55	519	2.0%
Centrestone Urban Developments Inc.											440	66	506	2.0%
DREAM	0	0	0	0	296	0	15	0	0	142	40	0	493	1.9%
Crystal Homes						258	59	1	152	16	1		487	1.9%
Parallax Development Corporation		0	412	24	9	10	4	10	8	7			484	1.9%
Phantom Developments	0	0	0	229	72	26	18	8	36	44	33	16	482	1.9%
Plaza	12	0	0	43	0	24	0	1	5	363	10	20	478	1.9%
Lanterra Developments	58	68	68	61	53	14	22	18	31	6	36	21	456	1.8%
RioCan	3	11	40	10	148	10	5	15	21	149	18	6	436	1.7%
Total (All 197 Builders)	736	1,989	2,343	2,736	2,487	1,801	957	697	1,714	3,563	4,112	2,396	25,531	

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

GTA - Top High Rise Sites by Current Month Sales

Site Name	Municipality	Product Type	Unit Type	2021 May
Buckingham South Building - Grand Central Mimico - Vandyk Properties Inc.	Etobicoke	Apartment	1 Bedroom	98
			1 Bedroom + Den	53
			2 Bedroom + Den	30
			3 Bedroom & Up	38
			2 Bedroom	161
			Studio	1
			Total	381
One Delisle - Slate Asset Management	Old Toronto	Apartment	1 Bedroom	41
			1 Bedroom + Den	147
			2 Bedroom + Den	0
			3 Bedroom & Up	0
			2 Bedroom	33
			Studio	10
			Total	231
Connectt - Building A - Lindvest	Milton	Apartment	1 Bedroom	9
			1 Bedroom + Den	32
			2 Bedroom + Den	23
			2 Bedroom	18
			Other	4
			Total	86
East Station Towns - Mattamy Homes	Scarborough	Stacked	1 Bedroom	19
			3 Bedroom & Up	24
			2 Bedroom	43
			Total	86
Grand Festival - Signature Tower - Menkes and QuadReal Property Group	Vaughan	Apartment	1 Bedroom	19
			1 Bedroom + Den	42
			2 Bedroom	19
			Total	80
Garden Series on Sheppard- Tower B - 95 Developments	Scarborough	Apartment	1 Bedroom	10
			1 Bedroom + Den	37
			2 Bedroom + Den	5
			3 Bedroom & Up	5
			2 Bedroom	13
			Total	70

Market Parameters by Area

Current Market Parameters & Trend by Area

Avg. Asking Price/SF

416 Area	East York	\$1,047/sf
	Etobicoke	\$927/sf
	North York	\$1,157/sf
	Old Toronto	\$1,526/sf
	Scarborough	\$862/sf
	York	\$1,028/sf
905 Area	905 All Muni.	\$868/sf

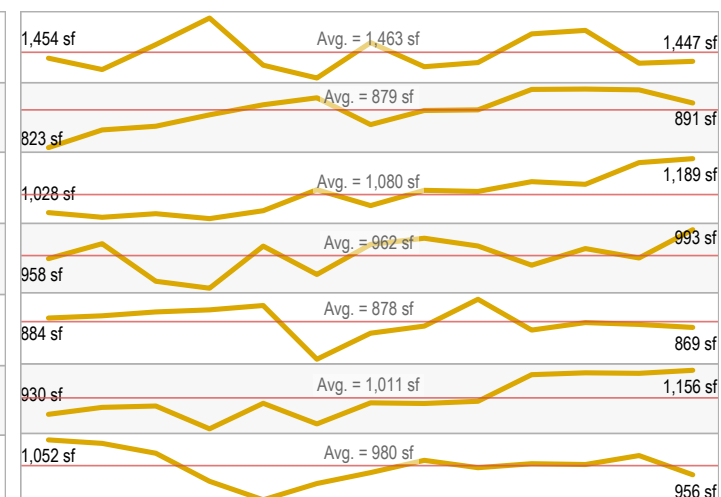
Last 13 Months



Avg. Remaining Unit Size (SF)

416 Area	East York	1,447 sf
	Etobicoke	891 sf
	North York	1,189 sf
	Old Toronto	993 sf
	Scarborough	869 sf
	York	1,156 sf
905 Area	905 All Muni.	956 sf

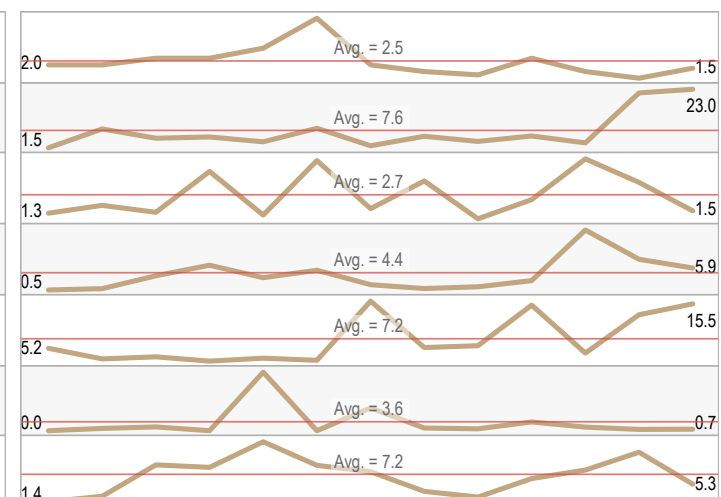
Last 13 Months



Avg. Absorption Rate (Sales/Site)

416 Area	East York	1.5
	Etobicoke	23.0
	North York	1.5
	Old Toronto	5.9
	Scarborough	15.5
	York	0.7
905 Area	905 All Muni.	5.3

Last 13 Months



Y./Y. Sales Comparison

Current Month Sales Compared to Previous Year by Submarket

SubMarket	Municipality	May 2021				May 2020			
		Apartment	Loft	Stacked	Total	Apartment	Loft	Stacked	Total
Bloor - Yorkville	Old Toronto	● 42			● 42	● 0			● 0
Central Waterfront	Old Toronto	● 18			● 18	● 12			● 12
Don Mills - York Mills	North York	● 7		● 0	● 7	● 9		● 0	● 9
Downtown Core	Old Toronto	● 26			● 26	● 0			● 0
Downtown East	Old Toronto	● 109			● 109	● 11			● 11
Downtown West	Old Toronto	● 127			● 127	● 6			● 6
Etobicoke Waterfront	Etobicoke	● 10			● 10	● 1			● 1
Highway7 - Yonge	Markham	● 1			● 1	● 10			● 10
	Richmond Hill	● 0		● 0	● 0	● 10		● 1	● 11
Mississauga City Centre	Mississauga	● 73			● 73	● 9			● 9
North Toronto	Old Toronto	● 88		● 1	● 89	● 7			● 7
North Yonge Corridor	North York	● 5		● 1	● 6	● 2		● 0	● 2
North York East	North York	● 0		● 0	● 0	● 0		● 0	● 0
North York West	North York	● 8		● 0	● 8	● 16		● 14	● 30
Not Applicable	Ajax			● 52	● 52				
	Brampton	● 8		● 43	● 51	● 9		● 30	● 39
	Burlington	● 6			● 6	● 0			● 0
	Caledon	● 1		● 0	● 1	● 0		● 0	● 0
	Clarington	● 90		● 0	● 90	● 2			● 2
	East York	● 0		● 3	● 3	● 2			● 2
	Etobicoke	● 404		● 0	● 404	● 30		● 0	● 30
	Georgina	● 0			● 0	● 0			● 0
	Halton Hills	● 0			● 0	● 0			● 0
	Markham	● 68		● 28	● 96	● 9			● 9
	Milton	● 99			● 99	● 0			● 0
	Mississauga	● 13		● 3	● 16	● 7		● 1	● 8
	Newmarket	● 5	● 0	● 37	● 42	● 11	● 0		● 11
	Oakville	● 7		● 0	● 7	● 5		● 0	● 5
	Old Toronto	● 0			● 0	● 3			● 3
	Oshawa	● 1			● 1	● 0			● 0
	Pickering			● 0	● 0	● 0		● 0	● 0
	Richmond Hill			● 15	● 15			● 2	● 2
	Scarborough	● 142		● 137	● 279	● 84		● 4	● 88
	Vaughan	● 137		● 0	● 137	● 6		● 0	● 6
	Whitby	● 0		● 1	● 1	● 40		● 11	● 51
	Whitchurch-Stouffville	● 4			● 4	● 6			● 6
	York	● 4			● 4	● 0			● 0
Sheppard Corridor	North York	● 35		● 0	● 35	● 8		● 0	● 8
Thornhill	Markham	● 8			● 8	● 1			● 1
	Vaughan	● 103			● 103	● 9			● 9
Toronto East	Old Toronto	● 24		● 7	● 31	● 3		● 0	● 3
Toronto West	Old Toronto	● 164		● 0	● 164	● 12		● 0	● 12
Yonge - St. Clair	Old Toronto	● 231		● 0	● 231	● 5		● 0	● 5
Grand Total		● 2,068	● 0	● 328	● 2,396	● 345	● 0	● 63	● 408

Sales & Remaining Inventory

Last 12 Month's Sales & Remaining Inventory by Submarket

Last 12 Months - Sales						Remaining Inventory			
SubMarket	Municipality	Apartment	Loft	Stacked	Total	Apartment	Loft	Stacked	Total
Bloor - Yorkville	Old Toronto	473			473	396			396
Central Waterfront	Old Toronto	515			515	782			782
Don Mills - York Mills	North York	351		0	351	183		0	183
	Old Toronto								
Downtown Core	Old Toronto	1,197			1,197	289			289
Downtown East	Old Toronto	2,326			2,326	653			653
Downtown West	Old Toronto	995			995	973			973
Etobicoke Waterfront	Etobicoke	34			34	20			20
Highway7 - Yonge	Markham	17			17	19			19
	Richmond Hill	59		141	200	13		229	242
Mississauga City Centre	Mississauga	1,467			1,467	500			500
North Toronto	North York								
	Old Toronto	249		14	263	427		14	441
North Yonge Corridor	North York	125		5	130	60		2	62
	Old Toronto								
North York East	North York	0		6	6	0		2	2
North York West	North York	248		35	283	226		6	232
	Old Toronto								
	York								
Not Applicable	Ajax			52	52			0	0
	Aurora								
	Brampton	274		403	677	53		15	68
	Burlington	155			155	462			462
	Caledon	38		1	39	12		0	12
	Clarington	369		0	369	177		28	205
	East York	9		44	53	34		8	42
	Etobicoke	1,705		100	1,805	756		8	764
	Georgina	18			18	15			15
	Halton Hills	73			73	60			60
	King								
	Markham	597		28	625	254		20	274
	Milton	237		254	491	97			97
	Mississauga	1,647		102	1,749	244		71	315
	Newmarket	39	1	37	77	7	3	75	85
	North York								
	Oakville	2,100		20	2,120	91		0	91
	Old Toronto	12			12	43			43
	Oshawa	165		88	253	43			43
	Pickering	22		189	211			46	46
	Richmond Hill			114	114			16	16
	Scarborough	849		697	1,546	477		36	513
	Uxbridge								
	Vaughan	3,108		202	3,310	1,041		31	1,072
	Whitby	25		61	86	33		29	62
	Whitchurch-Stouffville	56			56	53			53
	York	182		99	281	63			63
Scarborough City Centre	Scarborough								
Sheppard Corridor	North York	573		5	578	272		8	280
Thornhill	Markham	50			50	78			78
	Vaughan	737			737	177			177
Toronto East	East York								
	Old Toronto	385		10	395	121		0	121
Toronto West	Old Toronto	1,054		10	1,064	683		7	690
Yonge - St. Clair	Old Toronto	274		4	278	281		14	295
Grand Total		22,809	1	2,721	25,531	10,168	3	665	10,836

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.