



Greater Toronto Area High Rise Projects

New Homes Monthly Market
Report Data as of September 2021

GTA Overview

Altus Data Solutions Monthly Market Report - GTA New Homes Overview

Monthly Sales	Sep-21		Sep-20		Change
High Rise	2,488		2,754		-9.7%
Low Rise	1,073		2,349		-54.3%
Total	3,561		5,103		-30.2%
Year to Date Sales	Jan.-Sep. 2021		Jan.-Sep. 2020		Y/Y Change
High Rise	23,077		15,347		50.4%
Low Rise	11,143		12,137		-8.2%
Total	34,220		27,484		24.5%
Year to Date Supply	Jan.-Sep. 2021		Jan.-Sep. 2020		Y/Y Change
High Rise	21,116		8,311		154.1%
Low Rise	10,092		8,346		20.9%
Total	31,208		16,657		87.4%
Year to Date Completions	Jan.-Sep. 2021		Jan.-Sep. 2020		Y/Y Change
High Rise	15,610		17,906		-12.8%
Remaining Inventory	Sep-21	Aug-21	Sep-20	M/M Change	Y/Y Change
High Rise	11,107	9,928	11,631	11.9%	-4.5%
Low Rise	1,322	1,427	3,617	-7.4%	-63.5%
Total	12,429	11,355	15,248	9.5%	-18.5%
Benchmark Price	Sep-21	Aug-21	Sep-20	M/M Change	Y/Y Change
High Rise	\$1,036,831	\$1,069,700	\$1,016,550	-3.1%	2.0%
Low Rise	\$1,573,764	\$1,521,968	\$1,179,249	3.4%	33.5%
Projects	New Openings	All Active	Under Const.	Pre-Const.	
High Rise Projects	13	345	305	144	
High Rise Units	3,529	89,461	80,959	34,536	
% Sold*	43%	88%	95%	80%	
Low Rise Projects	7	197			
Low Rise Units	407	17,747			
% Sold*	96%	93%			

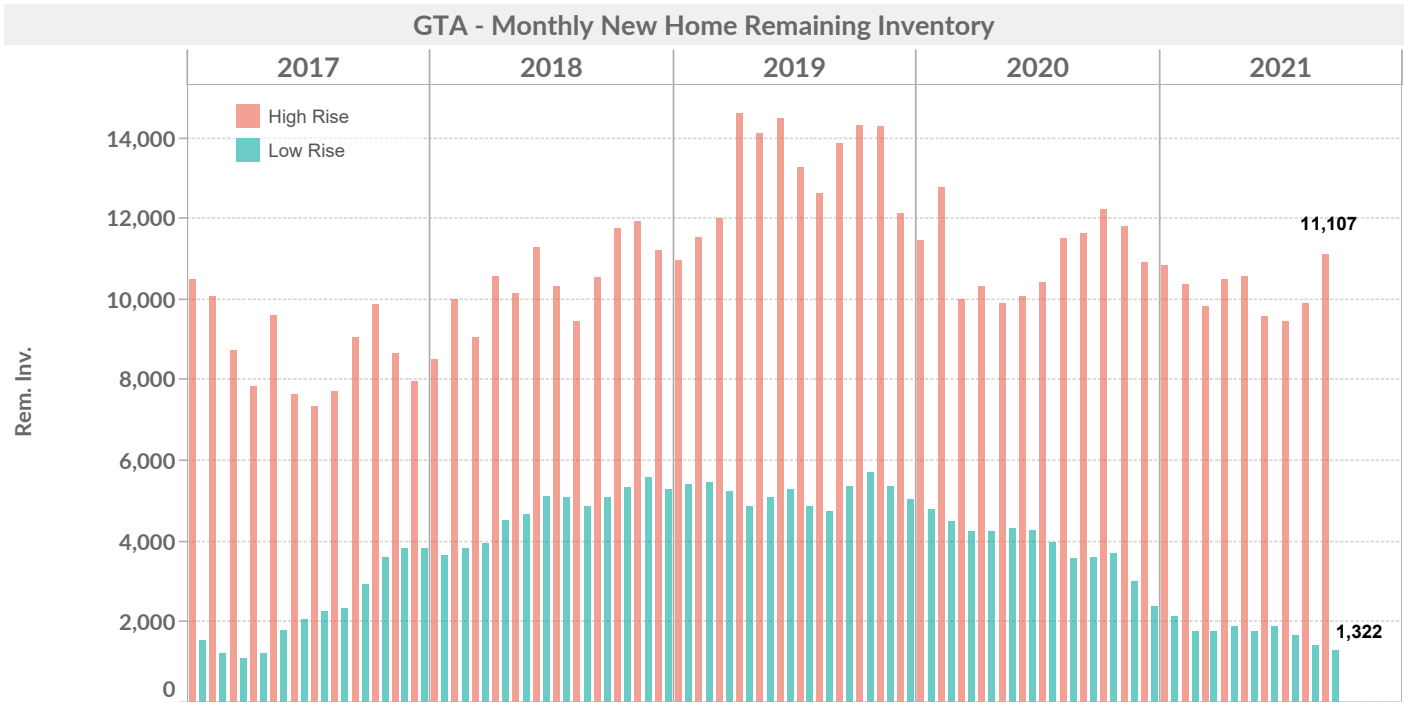
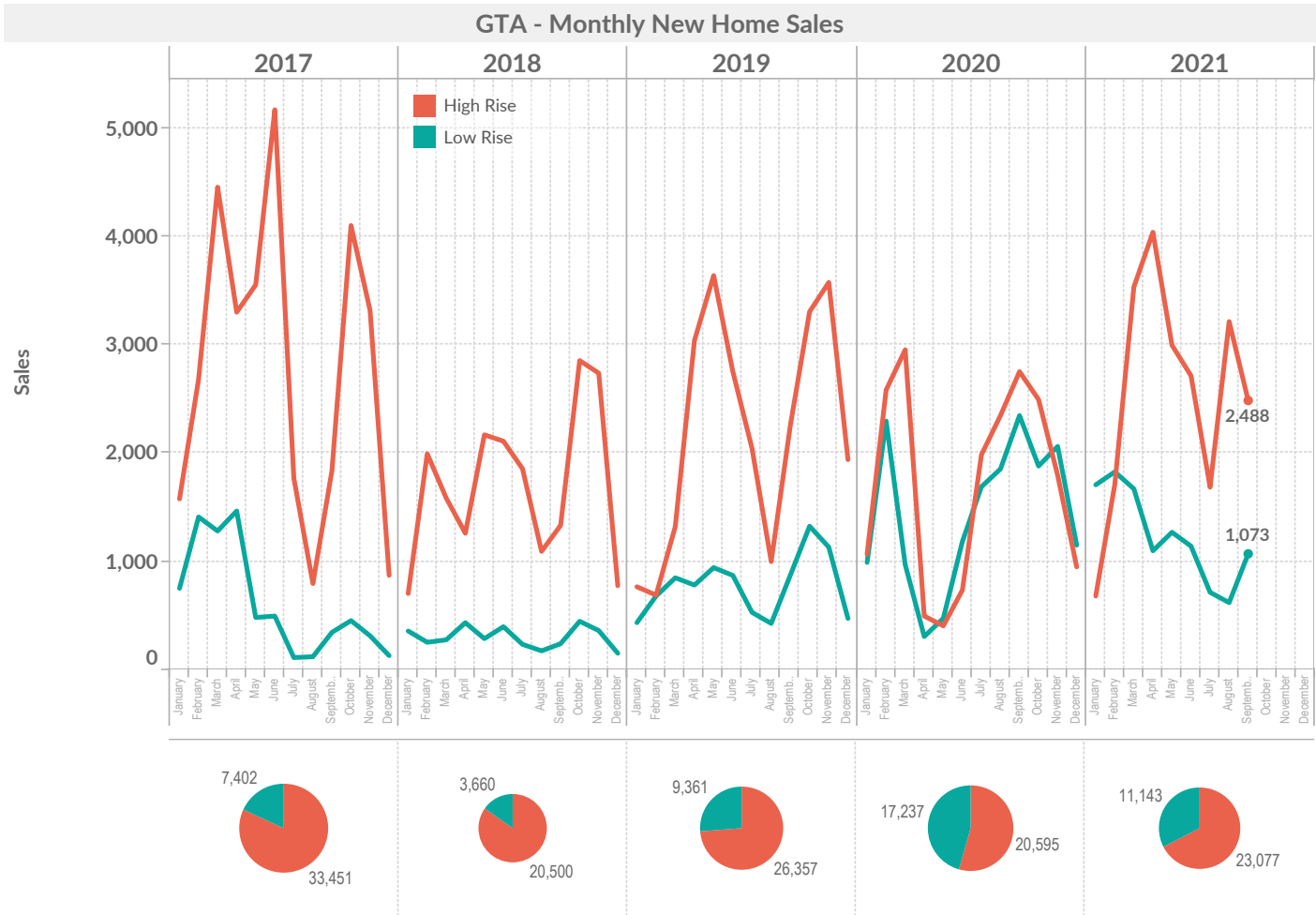
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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

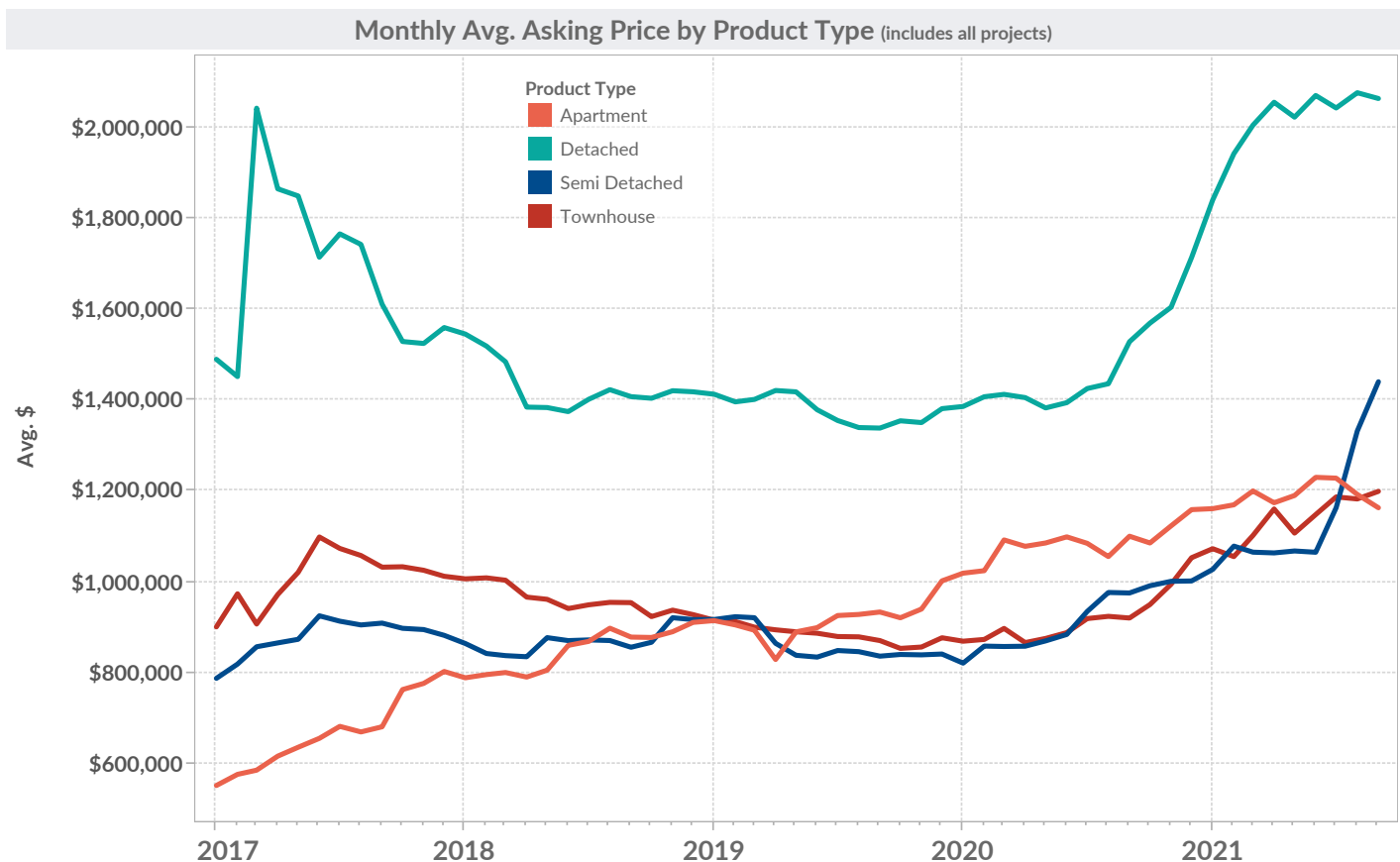
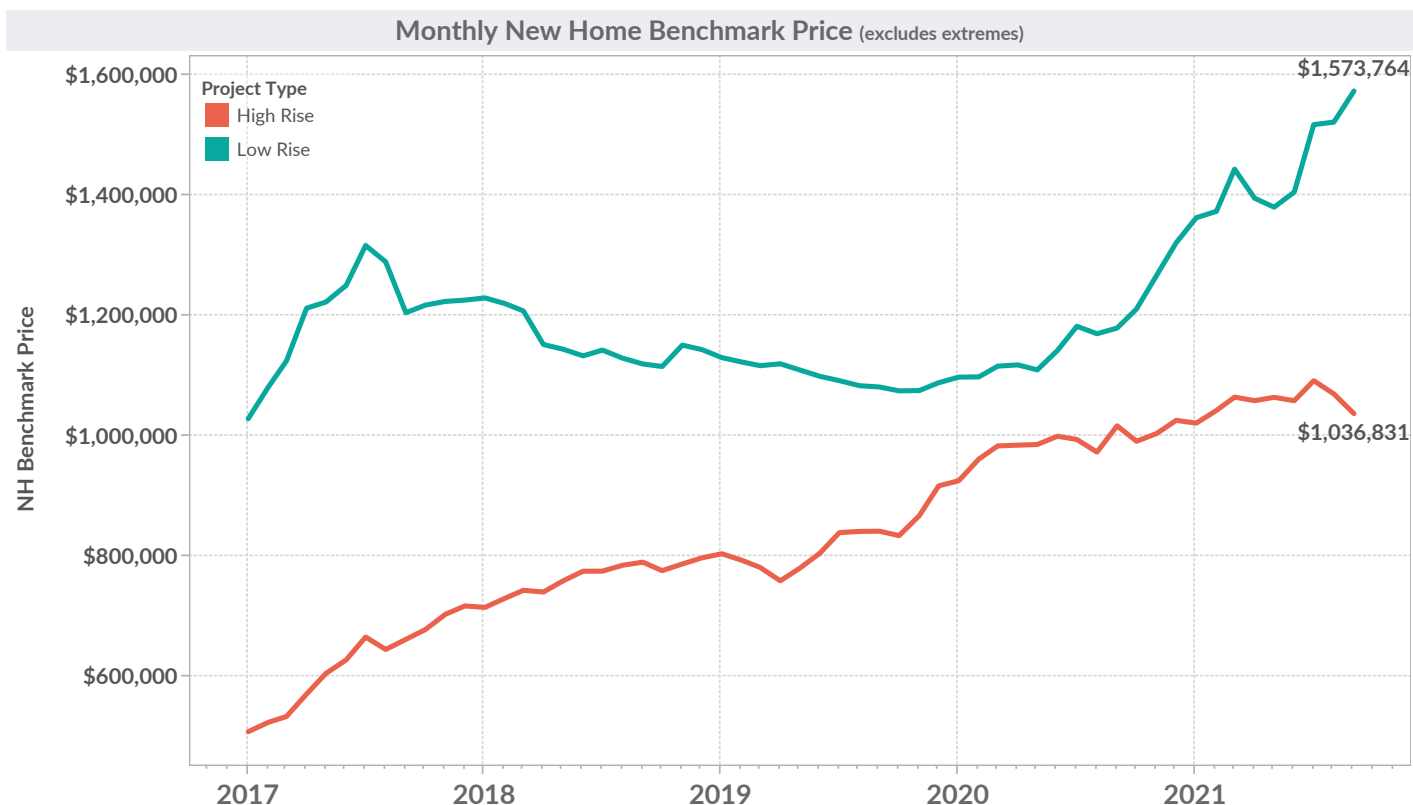
Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

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

Sales & Remaining Inventory

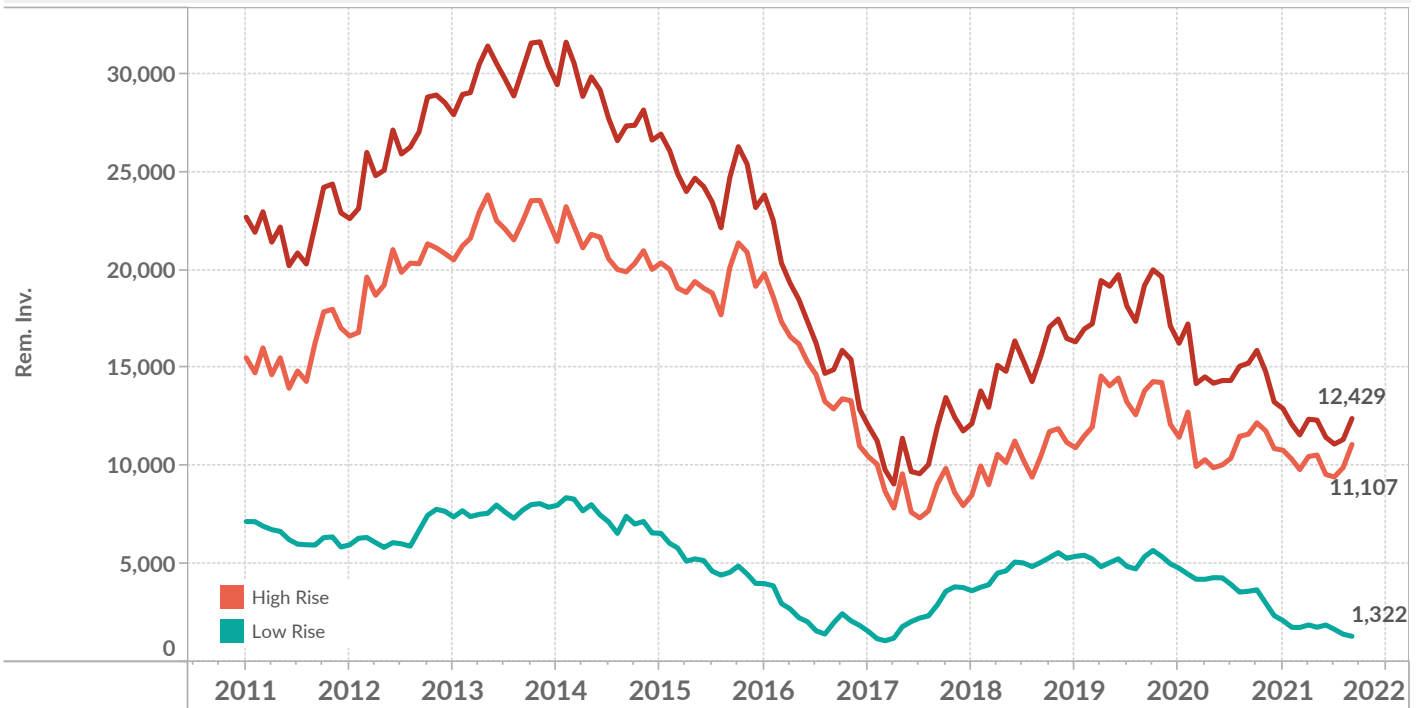


Pricing

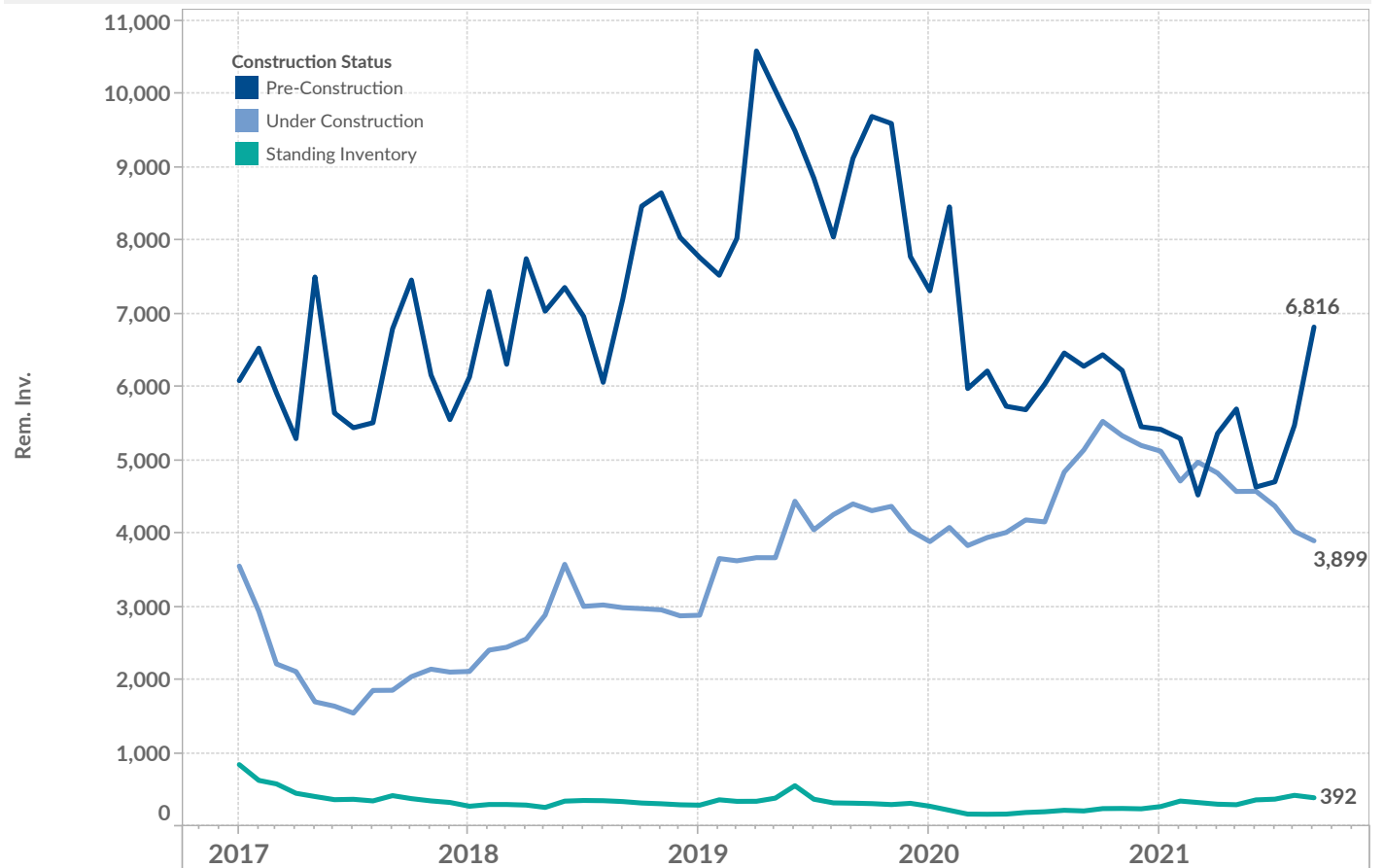


Remaining Inventory

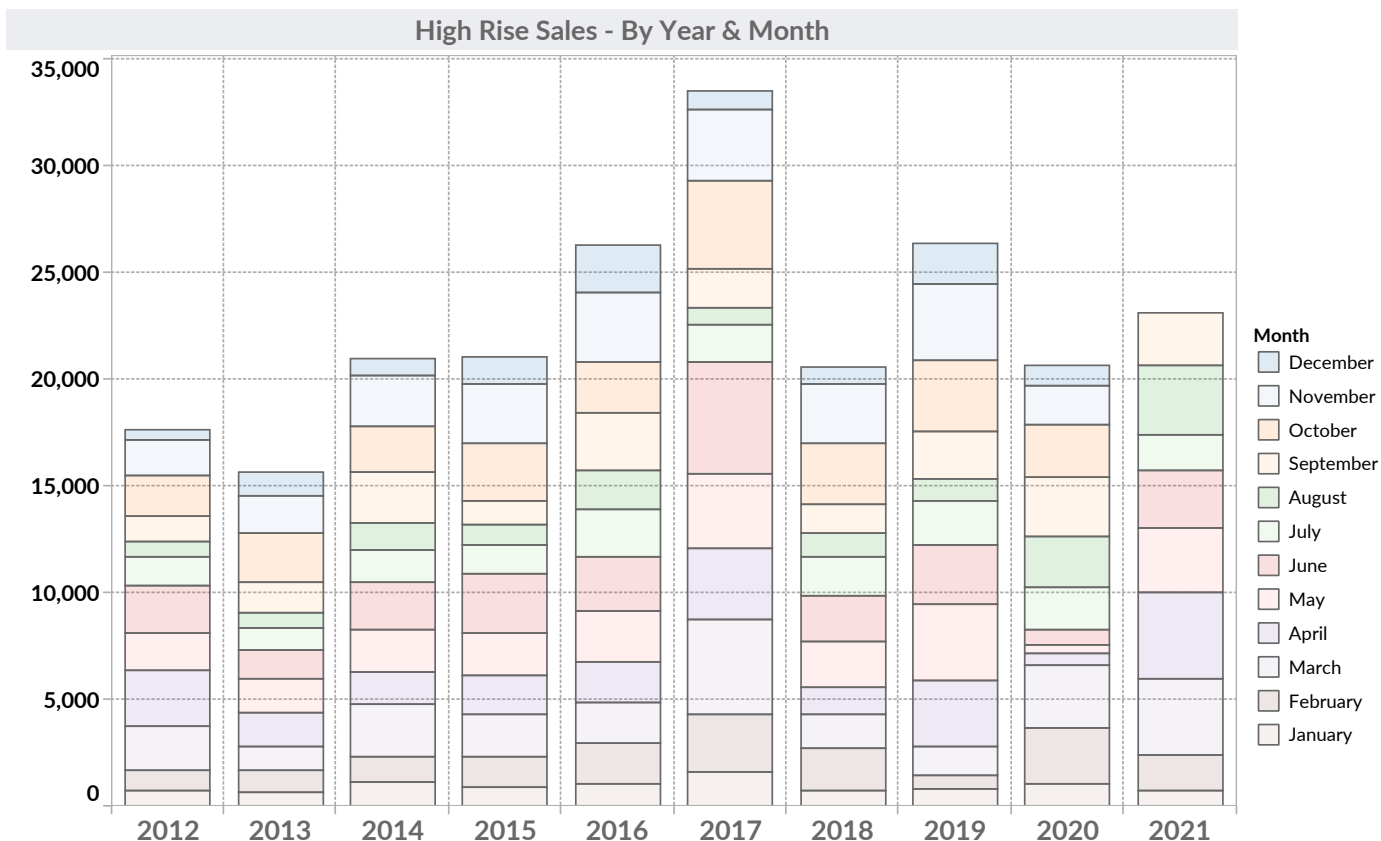
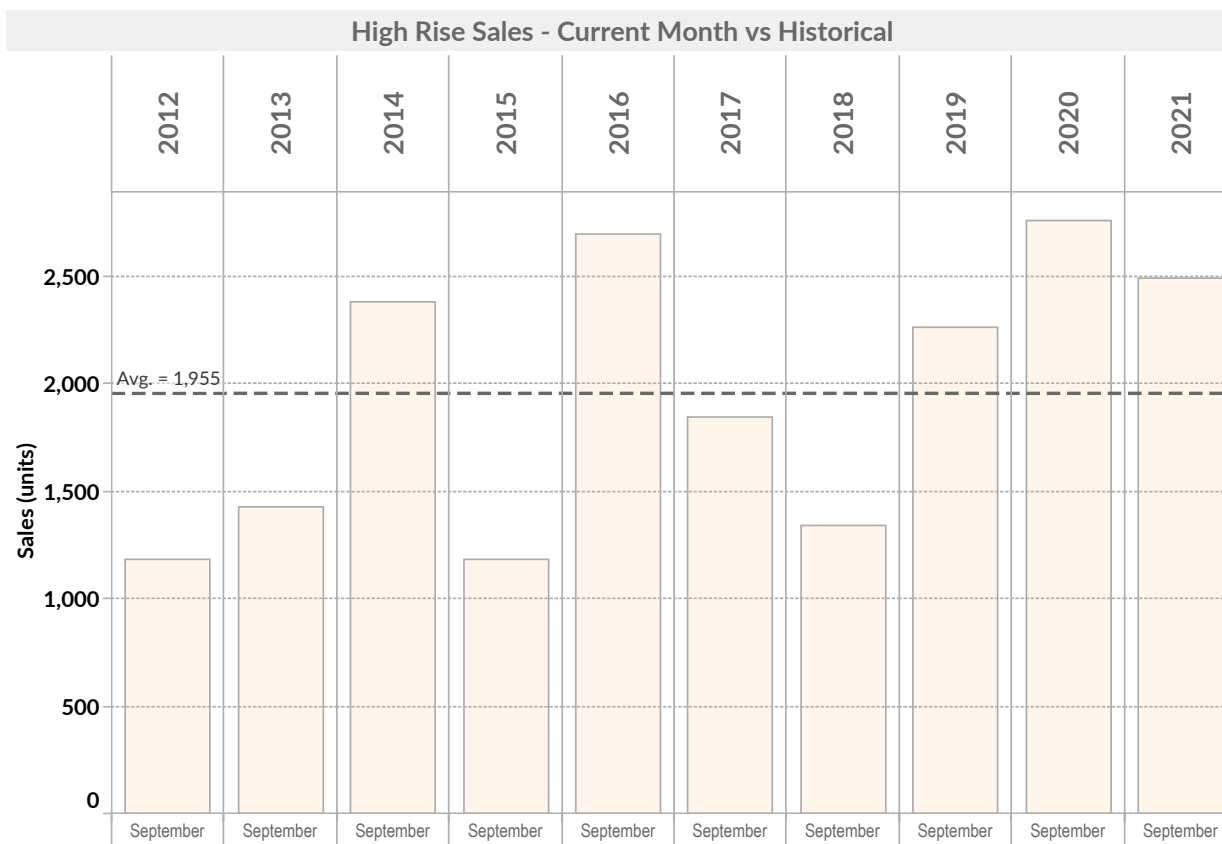
GTA - Monthly New Home Remaining Inventory



GTA - Monthly High Rise Rem. Inv. by Construction Status

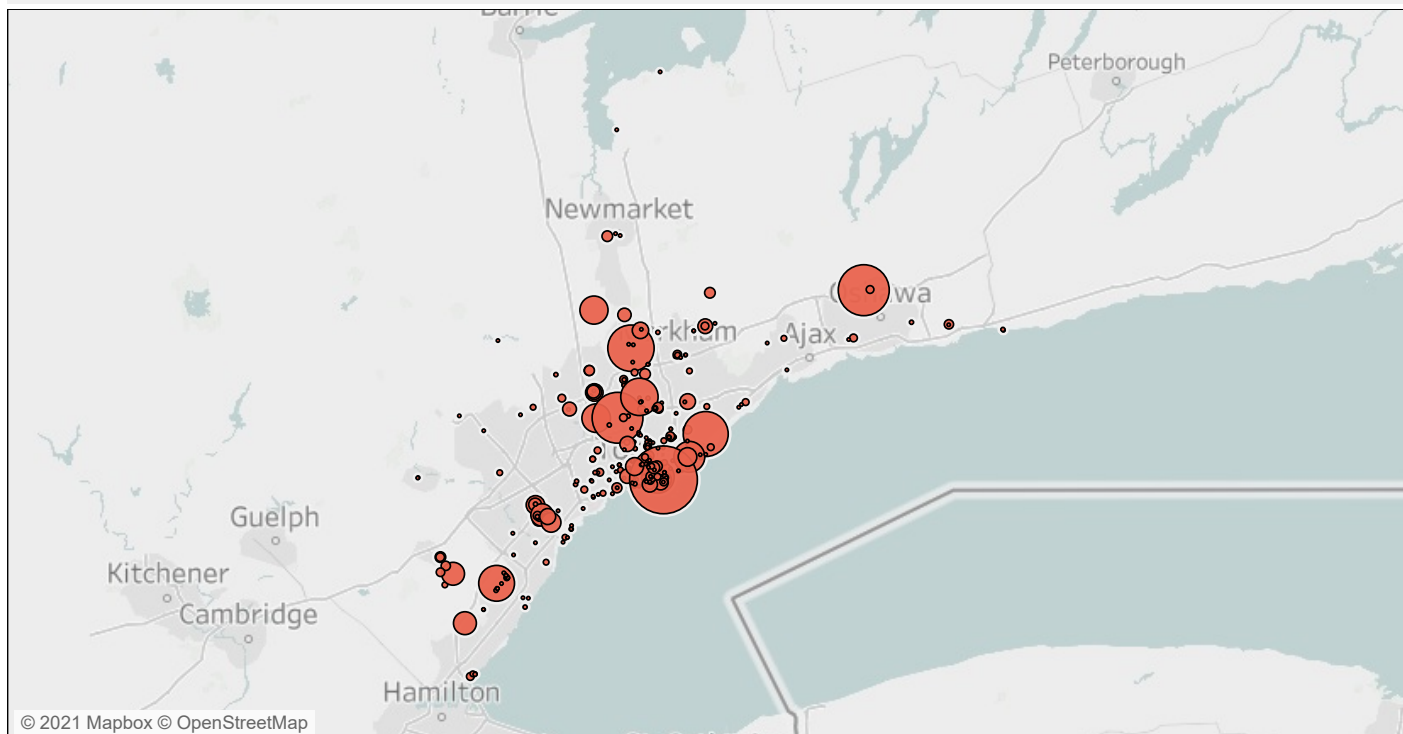


Historical Sales Comparison

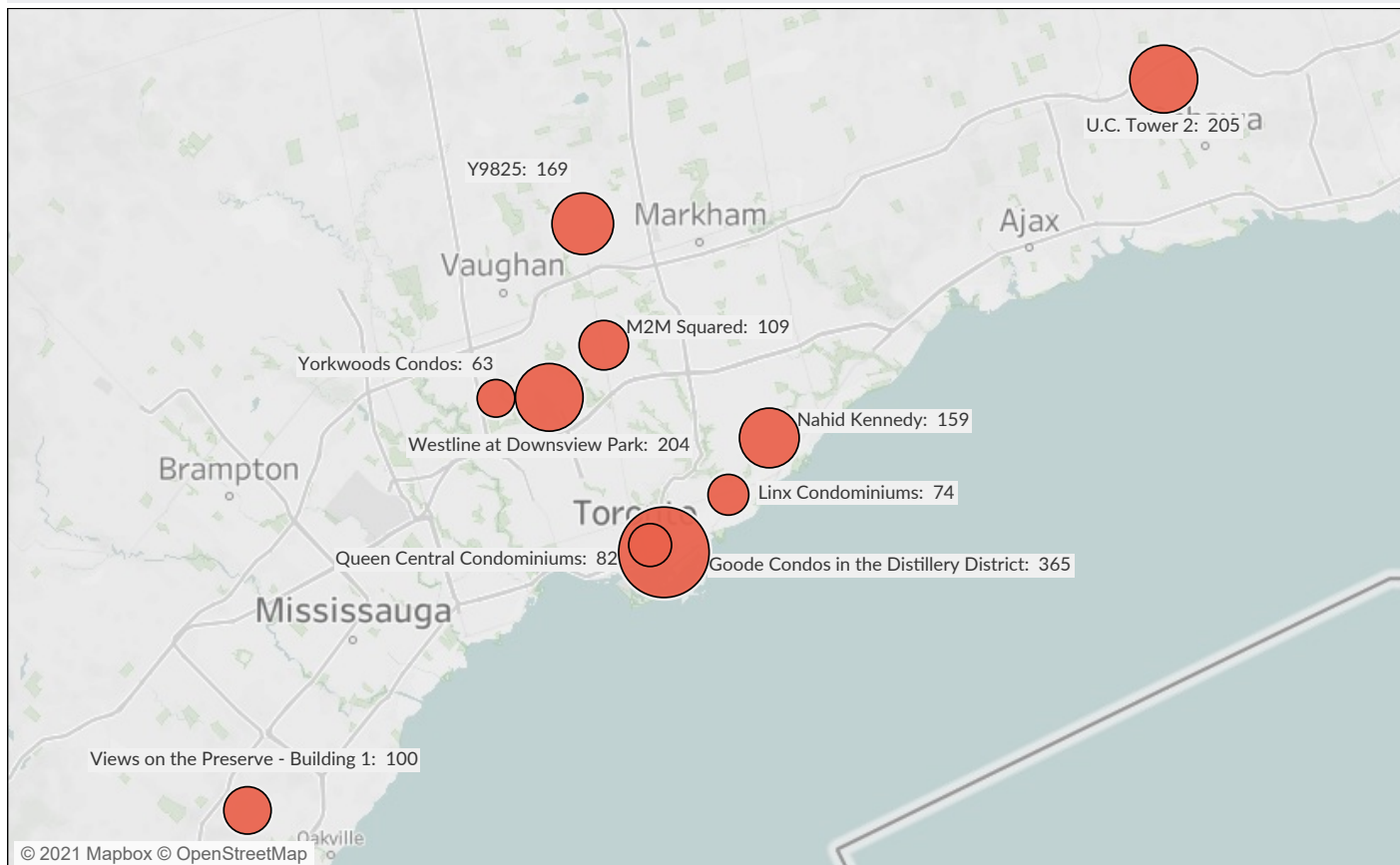


Current Sites

GTA - Active High Rise Sites by Current Month Sales



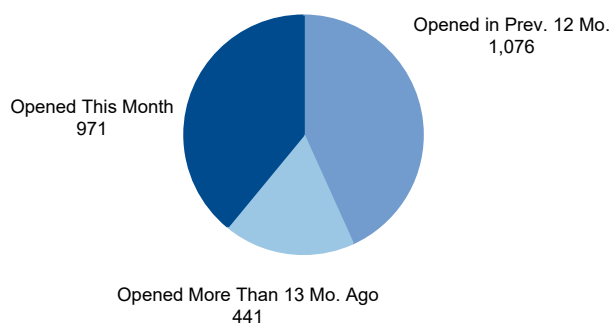
GTA - Top 10 Sites by Current Month Sales



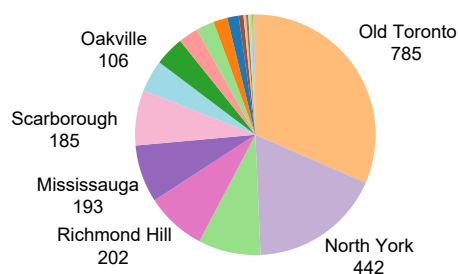
Monthly Sales Breakdown

Current Month High Rise Sales Breakdown

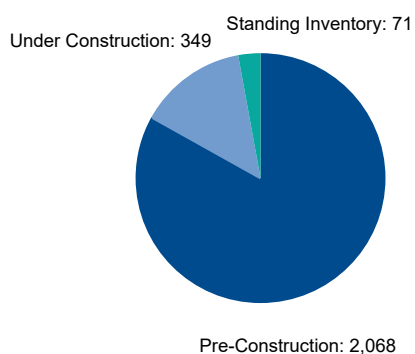
Sales by Opening Date



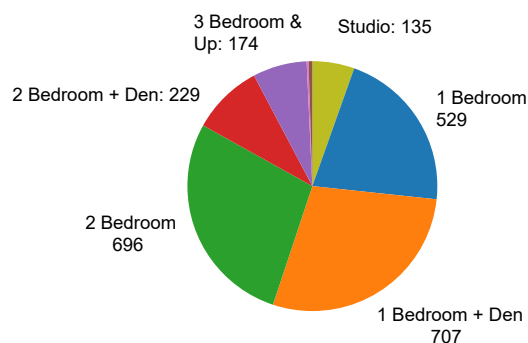
Sales by Municipality/Area



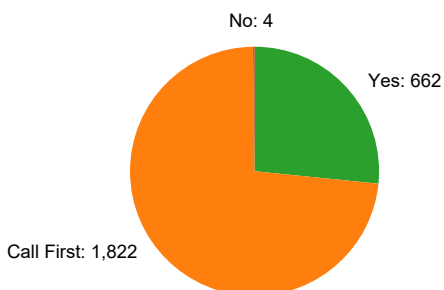
Sales by Const. Status



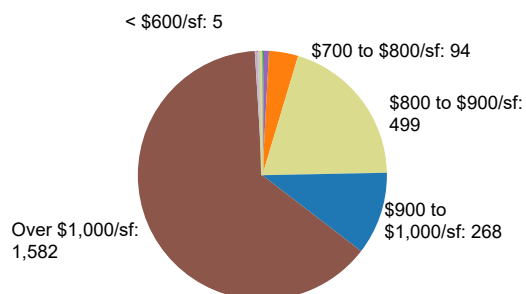
Sales by Unit Type



Sales by Sites with Broker Cooperation



Sales by Price Range



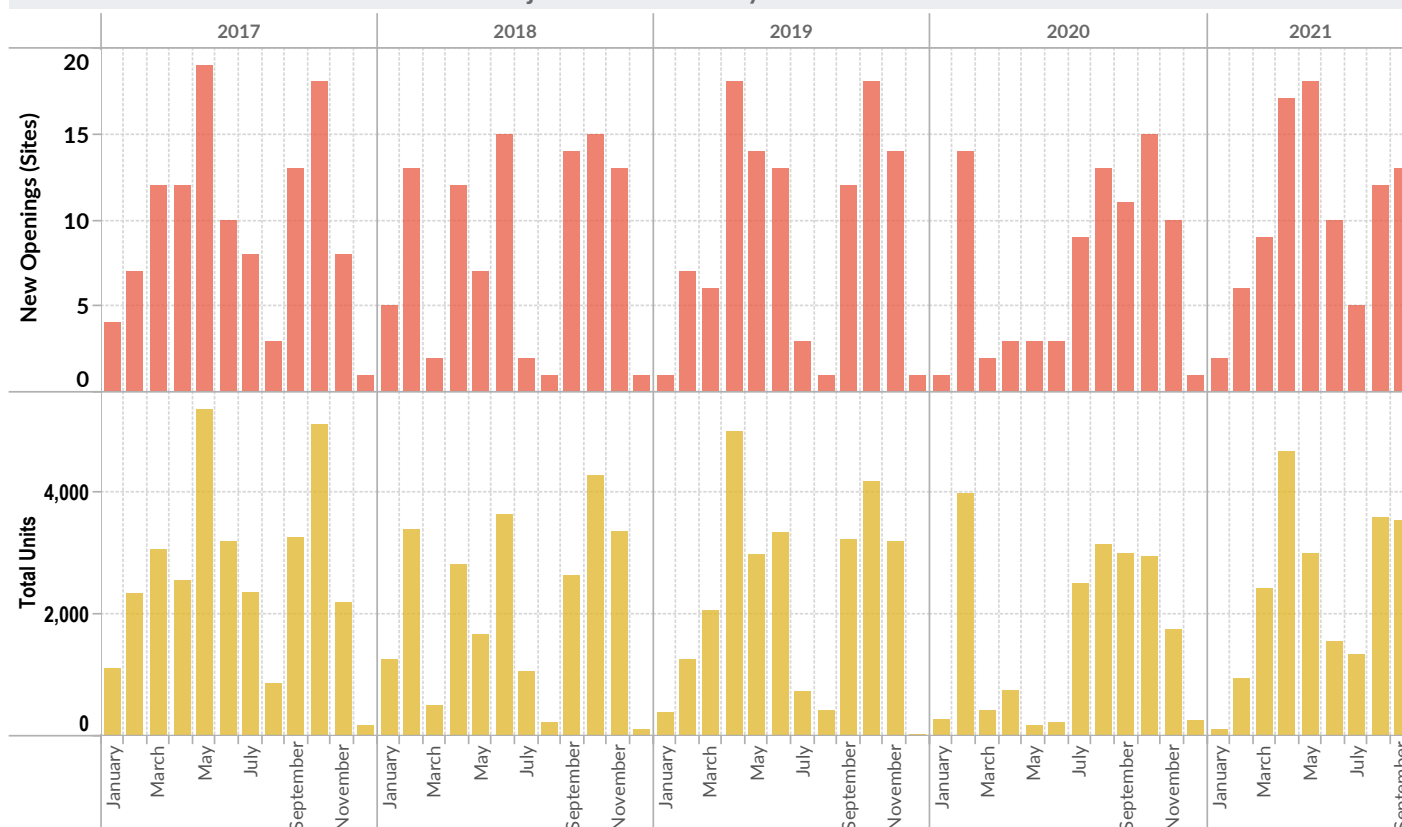
New Openings

September 2021 - New Project Launches

Site Name	Municipality	Opening Date	No# of Units	Current Month Sales	Rem Inv	Avg. Current PPF
Everhome - Sher Corporation	Markham	2021-09-01	17	0	17	\$1,006
Everhome (Stacked) - Sher Corporation	Markham	2021-09-01	12	0	12	\$960
Westline at Downsview Park - Centrecourt Developments Inc.	North York	2021-09-07	422	204	218	\$1,145
Yorkwoods Condos - CTN Developments	North York	2021-09-09	190	63	127	\$947
Goode Condos in the Distillery District - Graywood Developments	Old Toronto	2021-09-15	540	365	175	\$1,302
M2M Squared - Aoyuan International	North York	2021-09-16	394	109	285	\$1,417
Y9825 - Metroview Developments	Richmond Hill	2021-09-16	400	169	231	\$1,099
King Terraces - Zancor Homes	King	2021-09-18	284	61	223	\$1,184
Capitol - Madison Group and Westdale Properties	Old Toronto	2021-09-21	146	0	146	\$1,395
Whitfield Residences on Front - Menkes and Core Development Group	Old Toronto	2021-09-22	439	0	439	\$1,348
Kindred Condominiums - Daniels Corporation	Mississauga	2021-09-25	269	0	269	\$985
Universal City East - Chestnut Hill Developments	Pickering	2021-09-25	312	0	312	\$898
East Pointe Condominiums - *Mutual Development Corporation	Scarborough	2021-09-28	104	0	104	\$920
Grand Total			3,529	971	2,558	\$1,134

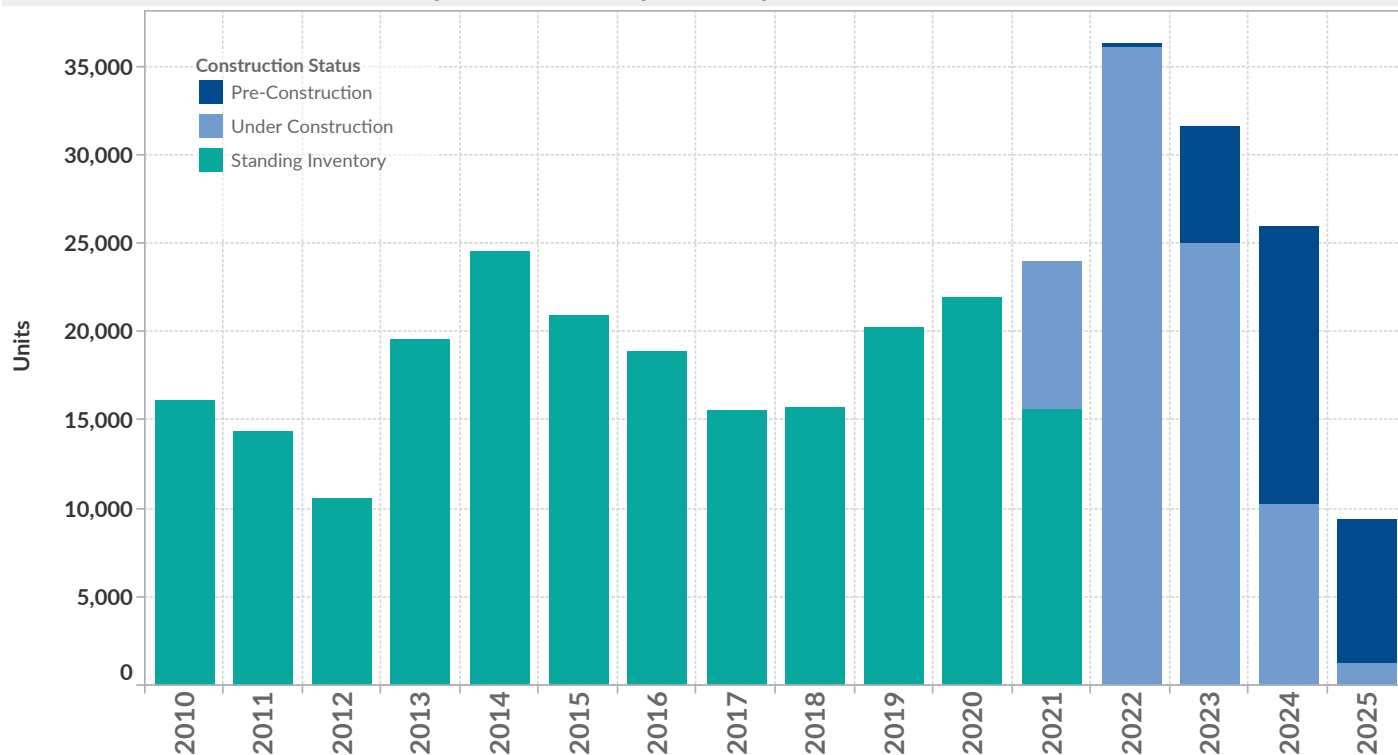
*Projects launched or commenced signings within 10 days of month end cannot report any firm sales until the following month due to rescission period.

Project Launch History - Sites & Units

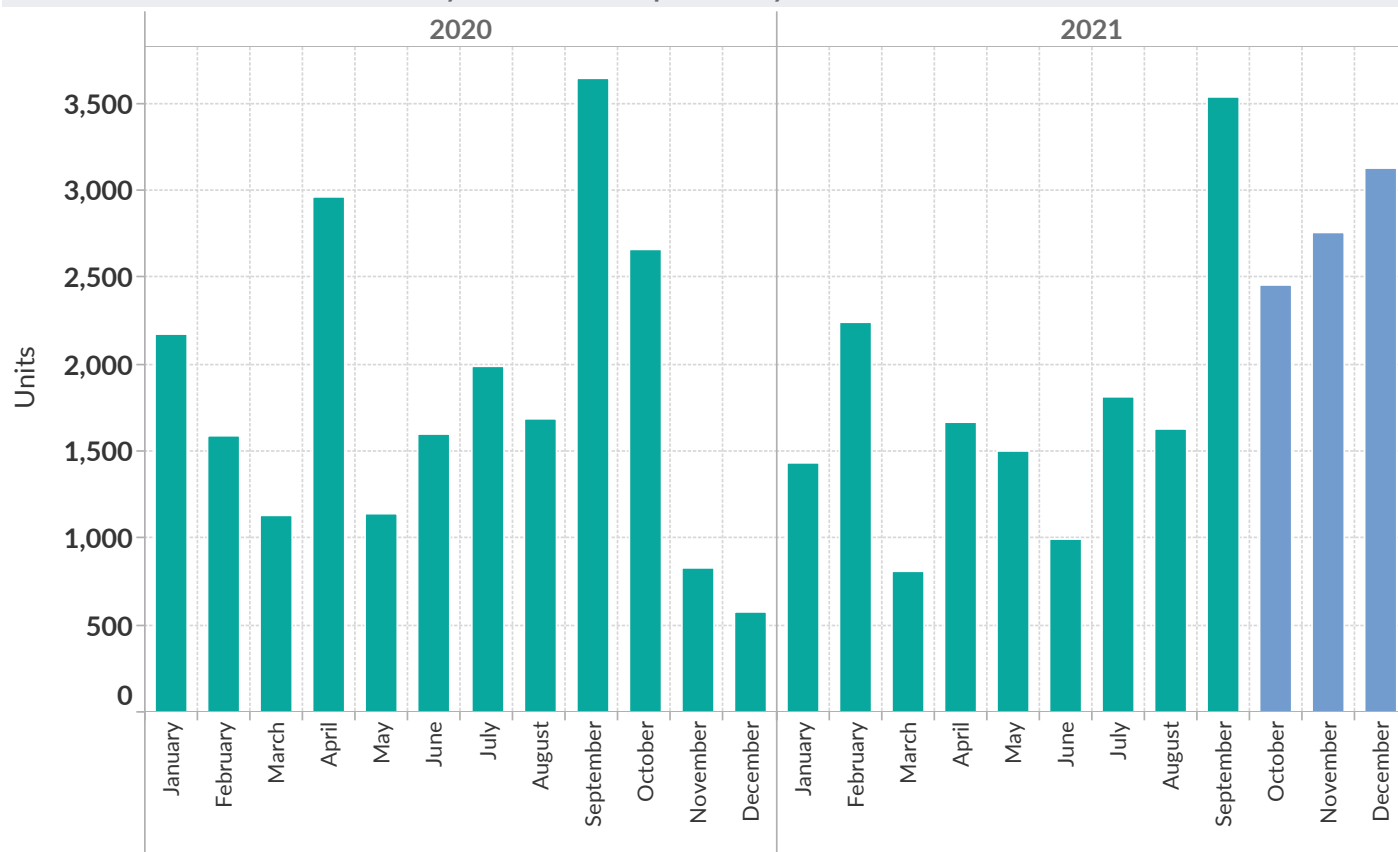


Scheduled Completions

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.		
Menkes	1	100	0	737	235	175	30	147	408				1,833	7.9%
CentreCourt Developments Inc.	11	10	607	447	66	28	0	419	26				1,614	7.0%
QuadReal Property Group				737	233	175			399				1,544	6.7%
Daniels Corporation	16	37	33	112	98	257	241	28	491				1,313	5.7%
Urban Capital Property Group	18	13	19	646	203	42	7	13	27				988	4.3%
Rogers Real Estate Development Limited	5	7	7	642	193	33	7	11	27				932	4.0%
Liberty Development Corporation	24	33	382	41	21	11	5	4	379				900	3.9%
Fernbrook Homes	48	326	45	1	6	338	0	0	0				764	3.3%
Vandyk Properties Inc.	0	0	0	370	381	0	0	0	0				751	3.3%
Cortel Group	21	27	46	61	15	16	211	187	73				657	2.8%
Basis International Inc.	0	0	599	0	0	0	0	0	0				599	2.6%
Concord Adex	2	15	388	71	73	18	4	13	15				599	2.6%
Kilmer Group	5	16	149	11	9	220		0	143				553	2.4%
CentresOne Urban Developments Inc.				440	66	28							534	2.3%
Tridel	52	90	65	138	56	33	16	19	14				483	2.1%
Parallax Development Corporation	10	8	7				0	412	24				461	2.0%
Plaza	1	5	363	10	20	12	0	0	43				454	2.0%
Diamond Corp	5	16	7	2	2	220	28	8	161				449	1.9%
Empire	1	10	56	36	16	33	1	247	36				436	1.9%
Mattamy Homes	1	14	30	186	99	7	53	21	12				423	1.8%
Arcon Developments	1	0	0	0	0	400	19	2	0				422	1.8%
Graywood Developments	16	35	41	17	60	22	0	0	229				420	1.8%
Kailin Corporation	6	22	204	10	90	41	5	15	7				400	1.7%
Baird Developments	3	7	6	81	88	32	139	22	15				393	1.7%
Oxford Properties	8	11	13	26	4	8			314				384	1.7%
Total (All 198 Builders)	684	1,713	3,534	4,040	2,998	2,716	1,688	3,216	2,488				23,077	

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 %
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.		
Menkes	490	340	98	1	100	0	737	235	175	30	147	408	2,761	9.7%
QuadReal Property Group	490	338	98				737	233	175			399	2,470	8.7%
CentreCourt Developments Inc.	9	10	4	11	10	607	447	66	28	0	419	26	1,637	5.8%
Daniels Corporation	57	77	9	16	37	33	112	98	257	241	28	491	1,456	5.1%
Fernbrook Homes	0	356	118	48	326	45	1	6	338	0	0	0	1,238	4.4%
Urban Capital Property Group	78	21	9	18	13	19	646	203	42	7	13	27	1,096	3.9%
Liberty Development Corporation	38	10	17	24	33	382	41	21	11	5	4	379	965	3.4%
Rogers Real Estate Development Limited	8	8	5	5	7	7	642	193	33	7	11	27	953	3.4%
Kilmer Group	296	57	20	5	16	149	11	9	220		0	143	926	3.3%
Diamond Corp	307	60	20	5	16	7	2	2	220	28	8	161	836	3.0%
Cortel Group	105	43	27	21	27	46	61	15	16	211	187	73	832	2.9%
Vandyk Properties Inc.	0	0	0	0	0	0	370	381	0	0	0	0	751	2.7%
Concord Adex	11	14	11	2	15	388	71	73	18	4	13	15	635	2.2%
Tridel	59	9	82	52	90	65	138	56	33	16	19	14	633	2.2%
Basis International Inc.	0	0	0	0	0	599	0	0	0	0	0	0	599	2.1%
Centrestone Urban Developments Inc.							440	66	28				534	1.9%
Matlary Homes	48	55	2	1	14	30	186	99	7	53	21	12	528	1.9%
Graywood Developments	75	15	13	16	35	41	17	60	22	0	0	229	523	1.8%
Phantom Developments	72	26	18	8	36	38	16	21	30	0	0	229	494	1.7%
Crystal Homes		258	59	1	152	16	1						487	1.7%
Parallax Development Corporation	9	10	4	10	8	7				0	412	24	484	1.7%
DREAM	296	0	15	0	0	142	15	8	3	0	0	0	479	1.7%
Plaza	0	24	0	1	5	363	10	20	12	0	0	43	478	1.7%
Empire	17	0	2	1	10	56	36	16	33	1	247	36	455	1.6%
RioCan	148	10	5	15	21	149	18	6	5	11	40	10	438	1.5%
Total (All 199 Builders)	2,496	1,799	953	684	1,713	3,534	4,040	2,998	2,716	1,688	3,216	2,488	28,325	

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 September
Goode Condos in the Distillery District - Graywood Developments	Old Toronto	Apartment	1 Bedroom	86
			1 Bedroom + Den	92
			2 Bedroom + Den	9
			3 Bedroom & Up	23
			2 Bedroom	74
			Studio	81
			Total	365
U.C. Tower 2 - Tribute Communities and RioCan	Oshawa	Apartment	1 Bedroom	70
			1 Bedroom + Den	68
			3 Bedroom & Up	0
			2 Bedroom	58
			Studio	9
			Total	205
Westline at Downsview Park - Centrecourt Developments Inc.	North York	Apartment	1 Bedroom	32
			1 Bedroom + Den	101
			2 Bedroom + Den	19
			3 Bedroom & Up	4
			2 Bedroom	48
			Total	204
Y9825 - Metroview Developments	Richmond Hill	Apartment	1 Bedroom	87
			1 Bedroom + Den	43
			2 Bedroom	39
			Total	169
Nahid Kennedy - Nahid Corp.	Scarborough	Apartment	1 Bedroom	20
			1 Bedroom + Den	89
			2 Bedroom + Den	20
			3 Bedroom & Up	12
			2 Bedroom	18
			Total	159
M2M Squared - Aoyuan International	North York	Apartment	1 Bedroom	28
			1 Bedroom + Den	33
			2 Bedroom + Den	9
			3 Bedroom & Up	2
			2 Bedroom	34
			Studio	3
			Total	109

Market Parameters by Area

Current Market Parameters & Trend by Area

Avg. Asking Price/SF

416 Area	East York	\$1,057/sf
	Etobicoke	\$934/sf
	North York	\$1,185/sf
	Old Toronto	\$1,566/sf
	Scarborough	\$912/sf
	York	\$1,070/sf
905 Area	905 All Muni.	\$945/sf

Last 13 Months



Avg. Remaining Unit Size (SF)

416 Area	East York	1,490 sf
	Etobicoke	896 sf
	North York	939 sf
	Old Toronto	976 sf
	Scarborough	807 sf
	York	1,220 sf
905 Area	905 All Muni.	857 sf

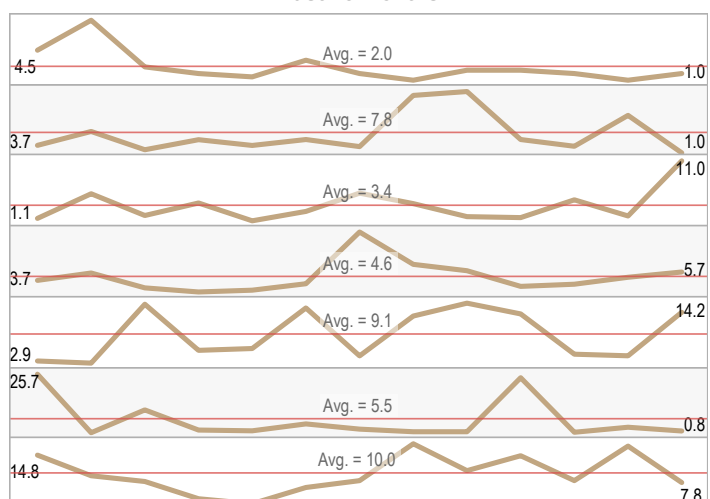
Last 13 Months



Avg. Absorption Rate (Sales/Site)

416 Area	East York	1.0
	Etobicoke	1.0
	North York	11.0
	Old Toronto	5.7
	Scarborough	14.2
	York	0.8
905 Area	905 All Muni.	7.8

Last 13 Months



Y./Y. Sales Comparison

Current Month Sales Compared to Previous Year by Submarket

SubMarket	Municipality	September-2020				September-2021			
		Apartment	Loft	Stacked	Total	Apartment	Loft	Stacked	Total
Bloor - Yorkville	Old Toronto	0			0	16			16
Central Waterfront	Old Toronto	36			36	26			26
Don Mills - York Mills	North York	2		0	2	15		5	20
Downtown Core	Old Toronto	23			23	20			20
Downtown East	Old Toronto	276			276	481			481
Downtown West	Old Toronto	49			49	54			54
Etobicoke Waterfront	Etobicoke	8			8	0			0
Highway7 - Yonge	Markham	3			3	0			0
	Richmond Hill	4		7	11	169		20	189
Mississauga City Centre	Mississauga	360			360	80			80
North Toronto	Old Toronto	24			24	14		0	14
North Yonge Corridor	North York	10		0	10	113		0	113
North York East	North York	0		1	1	0		1	1
North York West	North York	1		2	3	289		4	293
Not Applicable	Brampton	12		43	55	2		2	4
	Burlington	24			24	47			47
	Caledon	4		0	4	0		0	0
	Clarington	7			7	8			8
	East York	0		9	9	2		0	2
	Etobicoke	73		0	73	15		1	16
	Georgina	0			0	0			0
	Halton Hills	3			3	0			0
	King					61			61
	Markham	10			10	28		2	30
	Milton	0			0	66			66
	Mississauga	700		6	706	112		1	113
	Newmarket	4	0		4	0	0	8	8
	Oakville	212		0	212	106		0	106
	Old Toronto	2			2	1			1
	Oshawa	20			20	209			209
	Pickering	0		30	30	0		2	2
	Richmond Hill			8	8			13	13
	Scarborough	26		20	46	185		0	185
	Vaughan	481		0	481	86		1	87
	Whitby	0		5	5	4			4
	Whitchurch-Stouffville	6			6	8			8
	York	104		50	154	3			3
Sheppard Corridor	North York	31		0	31	12		3	15
Thornhill	Markham	5			5	8			8
	Vaughan	24			24	12			12
Toronto East	Old Toronto	2		0	2	107			107
Toronto West	Old Toronto	25		1	26	50		0	50
Yonge - St. Clair	Old Toronto	1		0	1	16		0	16
Grand Total		2,572	0	182	2,754	2,425	0	63	2,488

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	665			665	376			376
Central Waterfront	Old Toronto	267			267	694			694
Don Mills - York Mills	North York	469		25	494	216		33	249
	Old Toronto								
Downtown Core	Old Toronto	1,206			1,206	215			215
Downtown East	Old Toronto	1,974			1,974	1,178			1,178
Downtown West	Old Toronto	1,095			1,095	799			799
Etobicoke Waterfront	Etobicoke	46			46	9			9
Highway7 - Yonge	Markham	14			14	15			15
	Richmond Hill	188		252	440	235		67	302
Mississauga City Centre	Mississauga	2,208			2,208	424			424
North Toronto	North York								
	Old Toronto	265		14	279	565		14	579
North Yonge Corridor	North York	189		3	192	316		0	316
	Old Toronto								
North York East	North York	0		5	5	0		1	1
North York West	North York	548		23	571	521		0	521
	Old Toronto								
	York								
Not Applicable	Ajax			52	52				
	Aurora								
	Brampton	176		210	386	19		0	19
	Burlington	505			505	64			64
	Caledon	33		0	33	7		0	7
	Clarington	497			497	107			107
	East York	7		36	43	28		7	35
	Etobicoke	1,700		3	1,703	653		11	664
	Georgina	19			19	14			14
	Halton Hills	68			68	60			60
	King	61			61	223			223
	Markham	651		54	705	179		22	201
	Milton	956		254	1,210	55			55
	Mississauga	1,646		40	1,686	795		66	861
	Newmarket	22	2	142	166	2	2	62	66
	North York								
	Oakville	1,461		11	1,472	185		1	186
	Old Toronto	2			2	22			22
	Oshawa	552		88	640	170			170
	Pickering	6		82	88	312		36	348
	Richmond Hill			139	139			21	21
	Scarborough	1,214		656	1,870	323		8	331
	Uxbridge								
	Vaughan	3,340		104	3,444	540		27	567
	Whitby	287		238	525	18			18
	Whitchurch-Stouffville	67			67	30			30
	York	257		93	350	53			53
Scarborough City Centre	Scarborough								
Sheppard Corridor	North York	439		11	450	218		8	226
Thornhill	Markham	56			56	57			57
	Vaughan	575			575	119			119
Toronto East	East York								
	Old Toronto	607		9	616	103			103
Toronto West	Old Toronto	1,104		7	1,111	554		8	562
Yonge - St. Clair	Old Toronto	326		4	330	226		14	240
Grand Total		25,768	2	2,555	28,325	10,699	2	406	11,107

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