

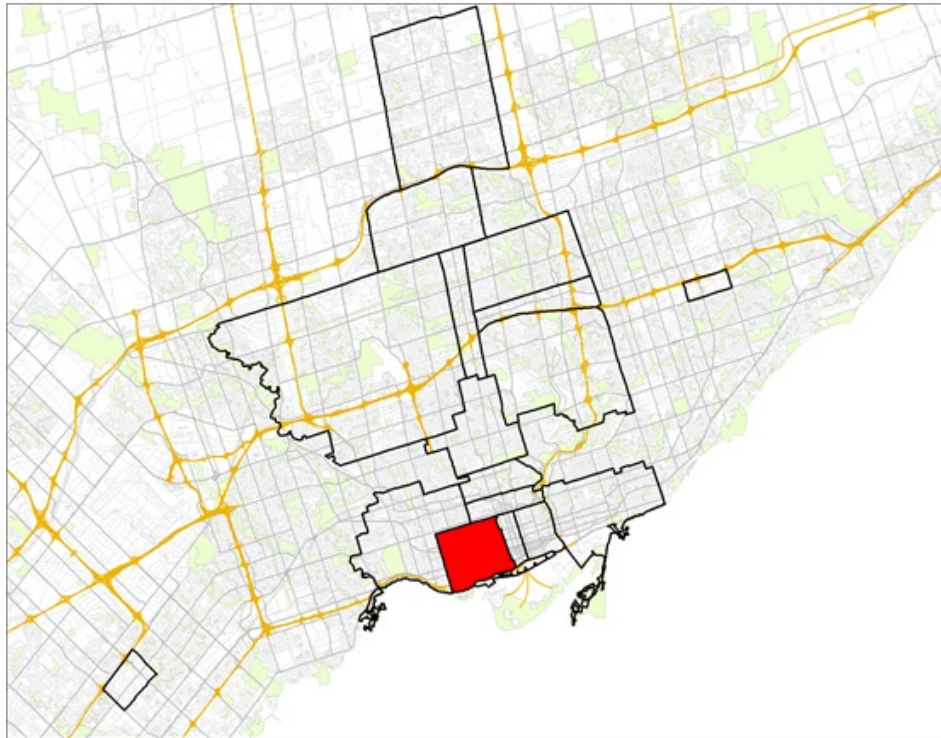


Greater Toronto Area
Downtown West

New Homes High Rise Submarket Report
Data as of October 2021



Downtown West Submarket Report - October 2021



Downtown West

Active Projects	26	GTA	354
Total Units	8,763		91,632
Total Sales	7,603		79,659
Rem. Inv.	1,160		11,973
Avg. \$/SF	\$1,485		\$1,323
Avg. Project \$/SF	\$1,437		\$1,136
Avg. SF	837		901
Avg. \$	\$1,243,666		\$1,192,469
Current Month Sales (incl. active & sold out)	74		3,168

Development Applications

Downtown West

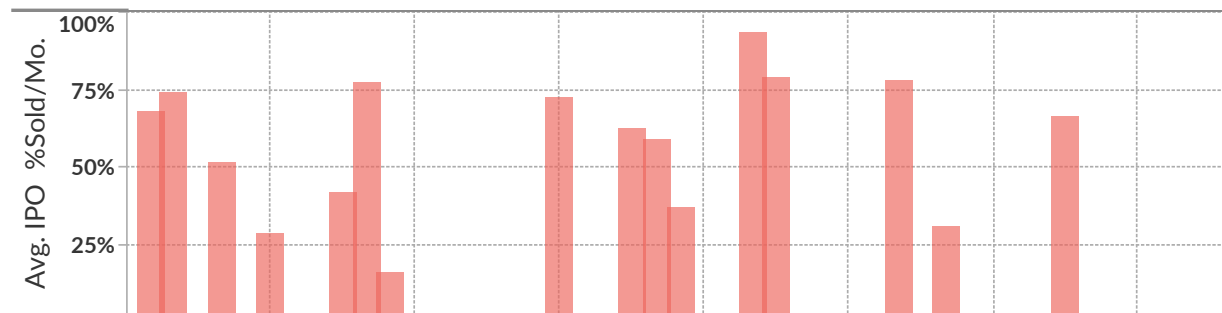
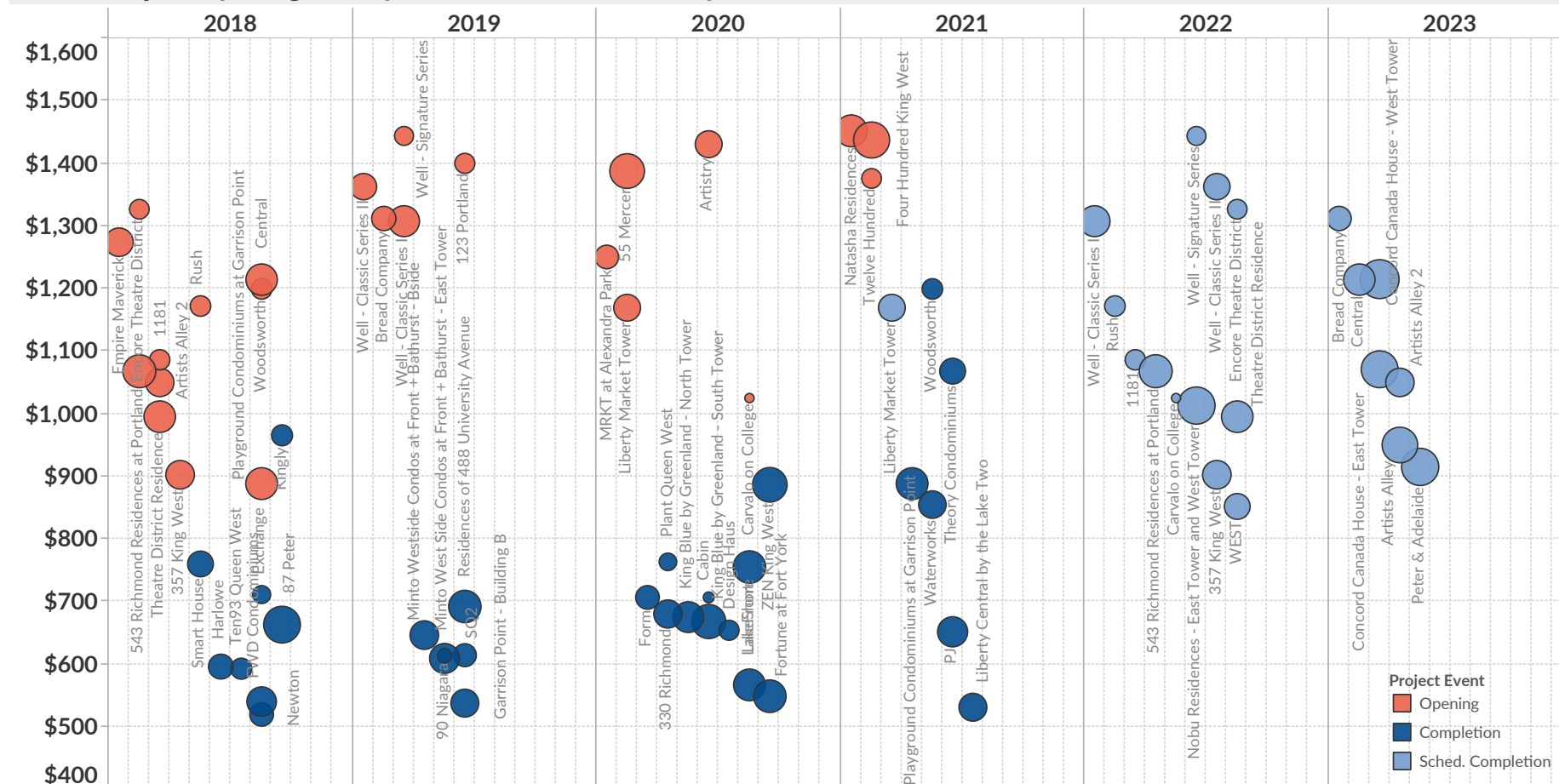
Number of Dev. Apps.	52	City of Toronto	589
Total Units	37,171		602,633
Min. Density	0.0		0.0
Max. Density	36.9		620.0
Avg. Density	12.4		7.7

Submarket - Months of Inventory (calculated using current rem. inv. and last 12 month sales)

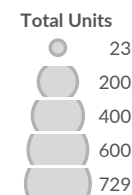


Downtown West Submarket Report - October 2021

Recent Project Openings, Completions & Scheduled Completions



The Avg. IPO % Sold/Month indicates the average % of units sold per project during the first 2 months after launch. Projects opening within the last 10 days of the current month will not have firm sales until the following month.



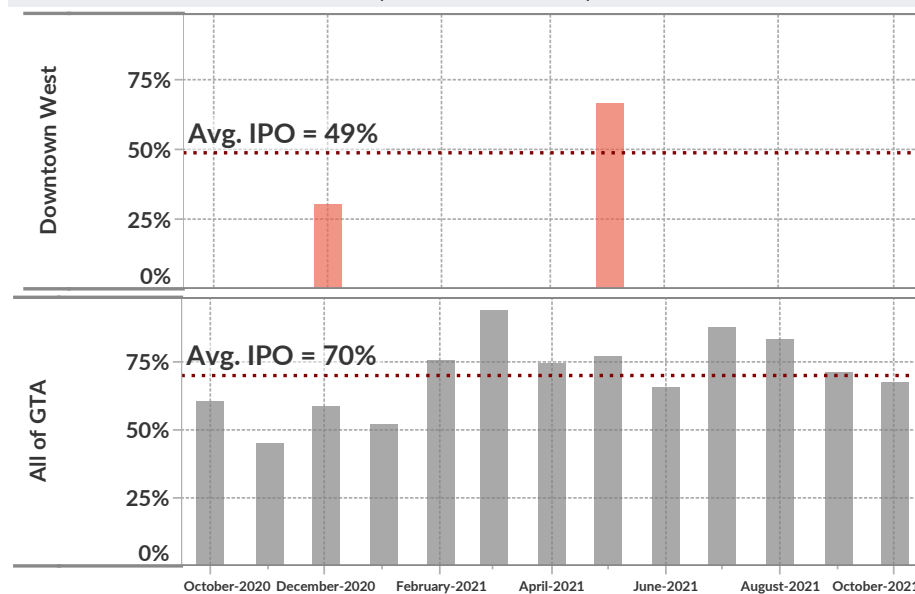
Downtown West Submarket Report - October 2021

Project Data by Unit Type

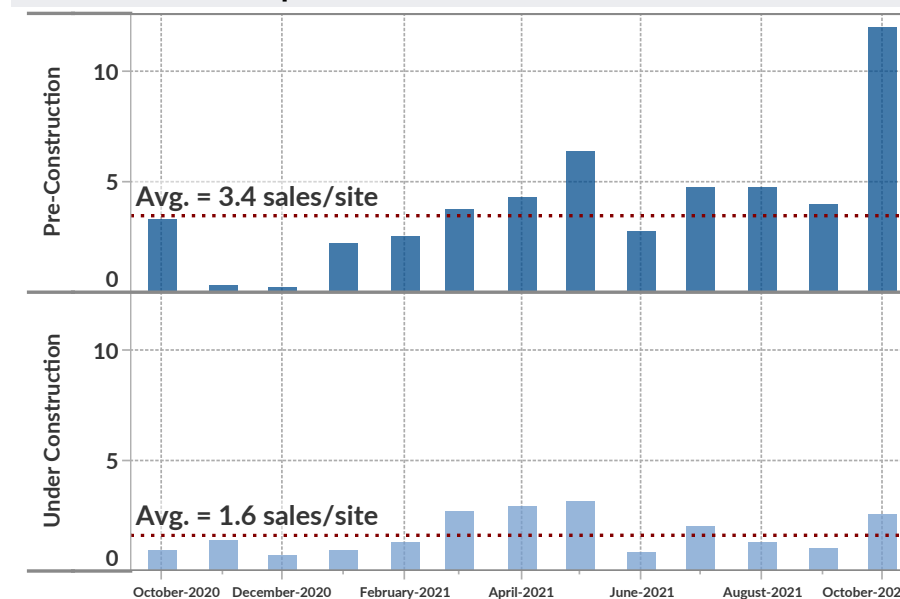
Unit Type	Total Units	Current Month Sales	Total Sales	Rem. Inv.
Studio	955	33	731	224
1 Bedroom	2,612	8	2,355	257
1 Bedroom + Den	1,565	2	1,503	62
2 Bedroom	2,293	9	2,074	219
2 Bedroom + Den	284	7	221	63
3 Bedroom & Up	989	15	686	303
Penthouse	45	0	30	15
Other	20	0	3	17

Avg. \$/SF	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$1,568	352	543	\$539,900	\$945,990
\$1,508	415	717	\$645,000	\$1,170,990
\$1,504	542	791	\$740,000	\$1,280,990
\$1,519	600	2,489	\$824,900	\$3,625,000
\$1,458	763	2,378	\$899,900	\$3,550,000
\$1,425	842	2,622	\$1,179,000	\$4,175,000
\$1,792	1,051	3,390	\$2,000,000	\$8,998,990
\$1,270	836	1,829	\$1,055,000	\$2,450,000

IPO Launch Performance (first 2 months)

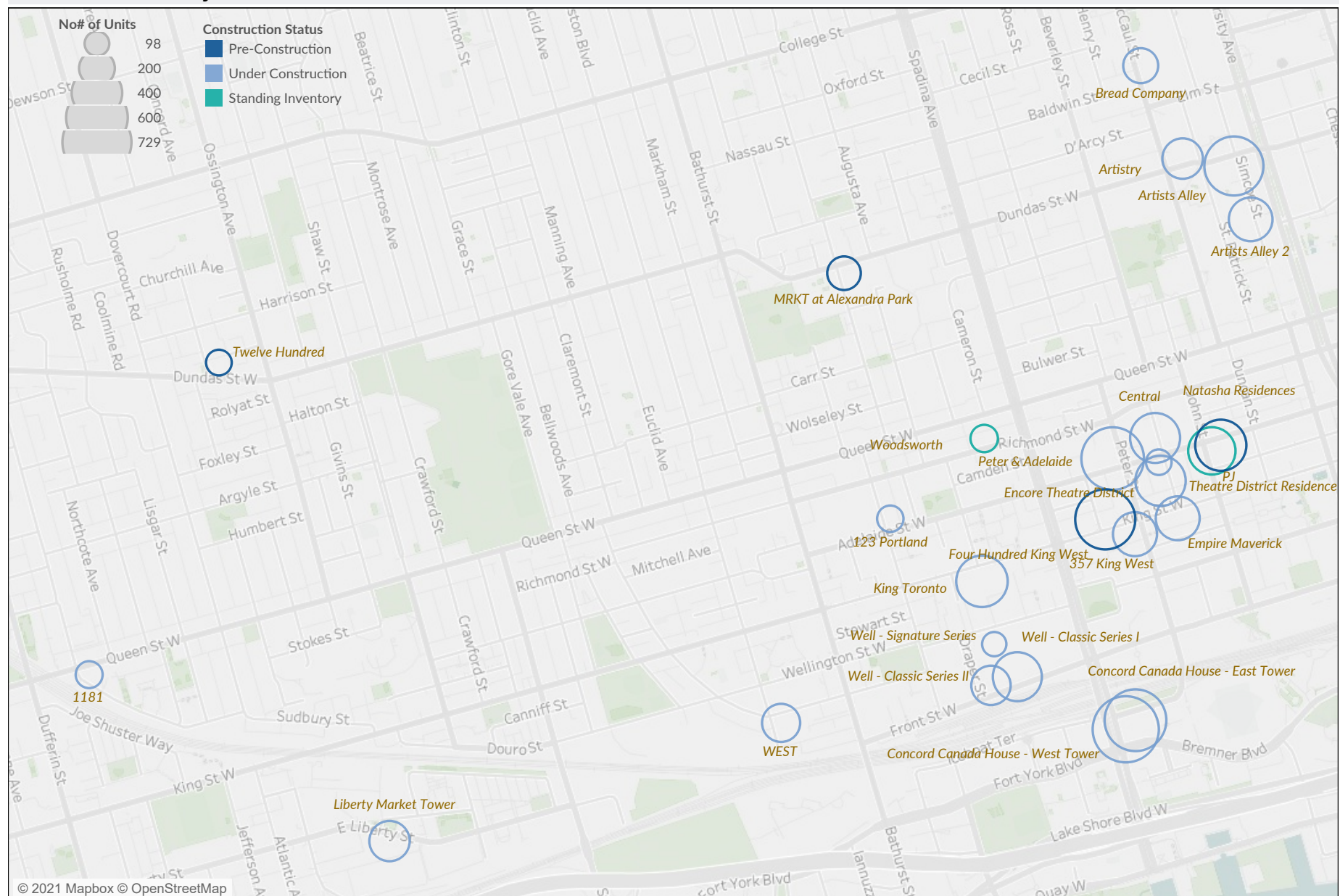


Post Launch Absorption: Downtown West



Downtown West Submarket Report - October 2021

Current Active Projects



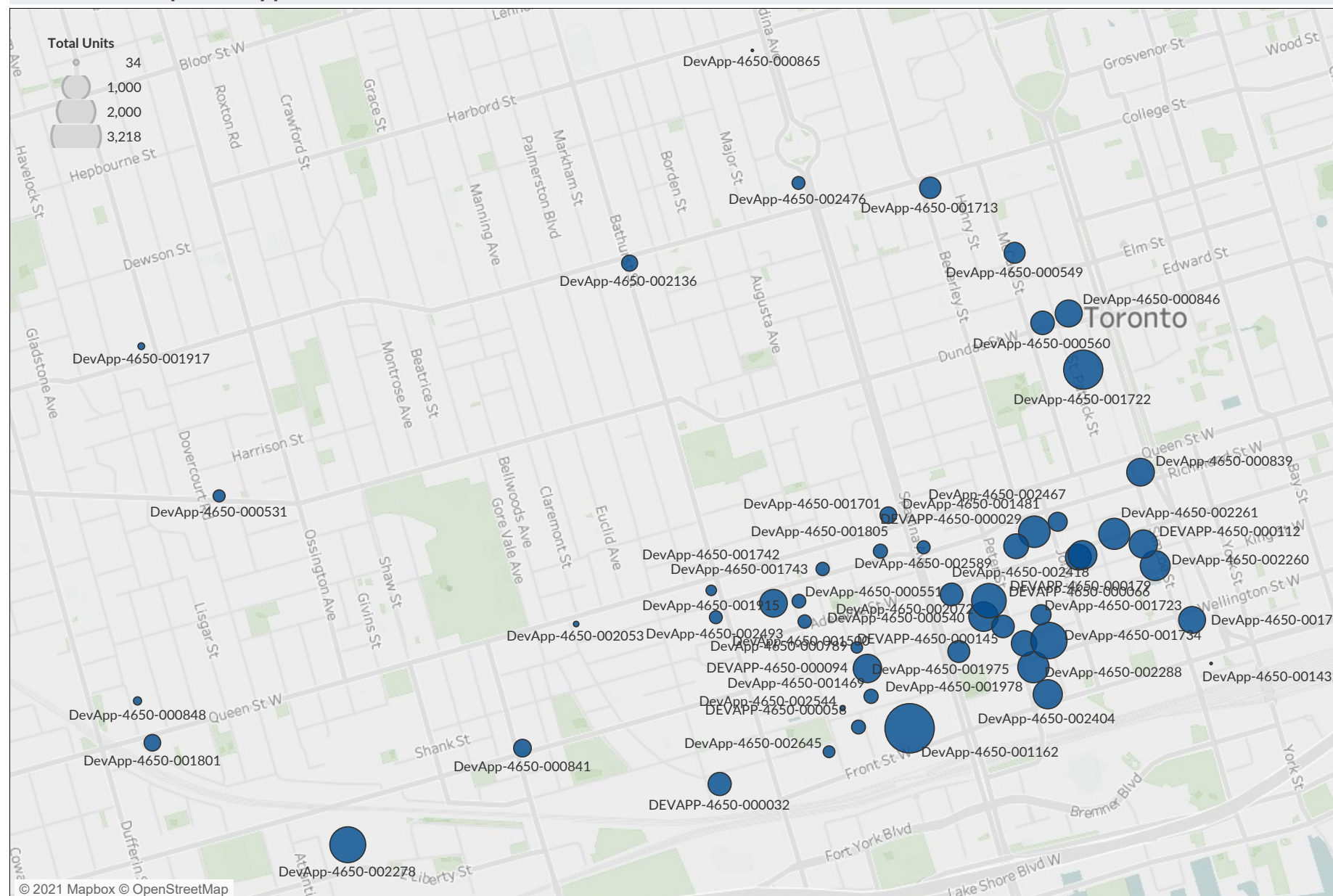
Downtown West Submarket Report - October 2021

Current Active Project List

Site Name	Product Type	Month, Year of Occ Date	Current Month Sales	YTD	Rem. Inv.	Total Units	Original \$/SF	Project Avg. \$/SF
123 Portland - Minto Developments	Apartment	April-2024	0	11	15	116	\$1,400	\$1,371
357 King West - Great Gulf	Apartment	June-2022	0	0	26	323	\$902	\$1,425
1181 - SKALE	Apartment	August-2022	0	4	10	121	\$1,086	\$1,160
Artistry - Tribute Communities and Greybrook Realty Partners	Apartment	May-2024	0	0	0	273	\$1,431	\$1,440
Artists Alley 2 - Lanterra Developments	Apartment	June-2023	1	20	1	318	\$1,050	\$1,358
Artists Alley - Lanterra Developments	Apartment	June-2023	1	48	11	581	\$950	\$1,629
Bread Company - Lamb Development Corp.	Apartment	December-2023	0	0	0	204	\$1,312	\$1,333
Central - Concord Adex	Apartment	May-2023	0	10	57	416	\$1,214	\$1,476
Concord Canada House - East Tower - Concord Adex	Apartment	November-2023	0	45	88	635	\$1,071	\$1,466
Concord Canada House - West Tower - Concord Adex	Apartment	November-2023	0	17	99	729	\$1,215	\$1,561
Empire Maverick - Empire	Apartment	April-2024	9	36	8	321	\$1,274	\$1,489
Encore Theatre District - Plaza	Apartment	November-2022	1	4	8	109	\$1,327	\$1,422
Four Hundred King West - Plaza	Apartment	June-2025	35	469	132	601	\$1,437	\$1,492
King Toronto - Westbank Projects Corp.	Apartment	September-2023	0	0	60	441	\$0	\$1,977
Liberty Market Tower - Lifetime Developments	Apartment	November-2021	4	52	5	271	\$1,169	\$1,368
MRKT at Alexandra Park - Tridel	Apartment	September-2024	1	80	53	188	\$1,250	\$1,257
Natasha Residences - Lanterra Developments	Apartment	December-2026	0	0	436	436	\$1,452	\$1,452
Peter & Adelaide - Graywood Developments	Apartment	July-2023	9	24	0	652	\$915	\$1,442
PJ - Pinnacle International	Apartment	August-2021	1	5	41	373	\$652	\$1,353
Theatre District Residence - Plaza	Apartment	November-2022	0	0	2	422	\$995	\$1,556
Twelve Hundred - Fieldgate Homes	Apartment	January-2024	0	110	0	110	\$1,376	\$1,522
Well - Classic Series I - Tridel	Apartment	September-2022	0	2	25	400	\$1,308	\$1,427
Well - Classic Series II - Tridel	Apartment	June-2022	5	22	23	258	\$1,363	\$1,422
Well - Signature Series - Tridel	Apartment	July-2022	2	9	46	98	\$1,444	\$1,471
WEST - Aspen Ridge Homes	Apartment	November-2022	0	0	0	242	\$852	\$1,019
Woodsworth - Lamb Development Corp.	Apartment	September-2021	5	35	14	125	\$1,199	\$1,473

Downtown West Submarket Report - October 2021

Current Development Applications



Downtown West Submarket Report - October 2021

Current Development Application List

InventoryNumber	Address	Floor Space Index	Total Units
DEVAPP-4650-000029	40 - 58 Widmer Street	19.5	806
DEVAPP-4650-000032	89 - 109 Niagara Street	4.5	704
DEVAPP-4650-000058	485 - 489 Wellington Street West	7.8	253
DEVAPP-4650-000066	8 - 30 Widmer Street	19.8	1,576
DEVAPP-4650-000094	485 - 539 King Street West	5.8	1,064
DEVAPP-4650-000112	100 - 130 Simcoe Street; 203 - 211 Adelaide Street West; 99 Pearl Street	18.3	1,048
DEVAPP-4650-000145	357 - 363 King Street West	32.4	665
DEVAPP-4650-000179	150 - 158 Pearl Street; 15 Duncan Street	20.7	1,092
DevApp-4650-000531	1200 Dundas Street West	7.4	191
DevApp-4650-000540	400 - 420 King Street West	16.7	1,142
DevApp-4650-000549	193 - 197 McCaul Street	14.1	575
DevApp-4650-000551	135 - 143 Portland Street	10.5	246
DevApp-4650-000560	292 Dundas Street West; 129 - 131 McCaul Street; 170 St. Patrick Street	16.0	728
DevApp-4650-000839	250 University Avenue	33.8	1,007
DevApp-4650-000841	950 King Street West	11.7	409
DevApp-4650-000846	250 Dundas Street West	22.9	958
DevApp-4650-000848	31 Gladstone Avenue	3.5	88
DevApp-4650-000865	630 Spadina Avenue	5.9	
DevApp-4650-001162	440 Front Street West	8.8	3,218
DevApp-4650-001432	171 Front Street West	14.9	
DevApp-4650-001469	462 Wellington Street West	9.4	265
DevApp-4650-001481	126 John Street	10.8	1,306
DevApp-4650-001500	502 Adelaide Street West	10.5	234
DevApp-4650-001701	170 Spadina Avenue	7.1	364
DevApp-4650-001711	145 Wellington Street West	34.0	948
DevApp-4650-001713	203 College Street	15.3	599
DevApp-4650-001722	234 Simcoe Street	9.9	2,028
DevApp-4650-001723	327 King Street West	19.6	528
DevApp-4650-001734	15 Mercer Street	24.9	1,743
DevApp-4650-001742	543 Richmond Street West	6.5	1,011
DevApp-4650-001743	520 Richmond Street West	10.8	233
DevApp-4650-001801	1181 Queen Street West	10.4	361
DevApp-4650-001805	452 Richmond Street West	12.9	260
DevApp-4650-001915	655 Queen Street West	6.6	144
DevApp-4650-001917	466 Dovercourt Road	4.4	60
DevApp-4650-001975	401-409 King Street West	21.2	631
DevApp-4650-001978	99 Blue Jays Way	23.4	852
DevApp-4650-002053	835 Queen Street West	4.7	40
DevApp-4650-002072	355 Adelaide Street West	25.8	680
DevApp-4650-002136	419 College Street	6.6	338
DevApp-4650-002260	212 King Street West	28.4	1,176
DevApp-4650-002261	240 Adelaide Street West	36.9	1,274
DevApp-4650-002278	61 Hanna Avenue	6.1	1,700
DevApp-4650-002288	277 Wellington Street West	33.9	1,290
DevApp-4650-002404	320 Front Street West	12.2	1,120
DevApp-4650-002418	263 Adelaide Street West	22.2	872
DevApp-4650-002467	241 Richmond Street West	19.0	470
DevApp-4650-002476	502 Spadina Avenue	4.8	218
DevApp-4650-002493	164 Bathurst Street	8.2	217
DevApp-4650-002544	504 Wellington Street West	7.9	34
DevApp-4650-002589	147 Spadina Avenue	18.2	223
DevApp-4650-002645	18 Portland Street	12.9	182

Downtown West Submarket Report - October 2021

Monthly Sales		Current GTA Active Projects							Dev. Apps.
Sub Market	Current Month Sales	Active Projects	Total Units	Total Sales	Rem. Inv.	Avg. \$/SF	Avg. SF	Avg. \$	Total Units
Bloor - Yorkville	185	18	5,500	3,965	1,535	\$2,151	876	\$1,884,236	20,583
Central Waterfront	29	9	4,708	4,043	665	\$1,565	1,074	\$1,680,508	38,576
Don Mills - York Mills	7	12	3,368	3,157	211	\$987	1,099	\$1,084,331	27,166
Downtown Core	21	7	3,756	3,562	194	\$1,898	875	\$1,661,367	39,519
Downtown East	298	22	7,812	6,933	879	\$1,296	752	\$974,044	33,489
Downtown West	74	26	8,763	7,603	1,160	\$1,485	837	\$1,243,666	37,171
Etobicoke Waterfront	3	1	503	497	6	\$1,429	466	\$665,900	15,600
Highway7 - Yonge	187	7	1,775	1,645	130	\$896	951	\$851,963	31,788
Mississauga City Centre	47	12	7,424	7,047	377	\$1,056	870	\$918,561	13,261
North Toronto	63	18	4,044	3,377	667	\$1,345	971	\$1,305,863	412
North Yonge Corridor	87	5	1,540	1,311	229	\$1,403	717	\$1,006,634	40,355
North York East	0	2	527	526	1	\$949	1,028	\$974,900	209,731
North York West	220	10	1,522	1,249	273	\$1,275	1,246	\$1,587,983	20,900
Not Applicable	1,854	148	29,867	25,422	4,445	\$962	850	\$817,394	13,104
Scarborough City Centre									15,227
Sheppard Corridor	15	10	2,214	2,003	211	\$1,129	1,021	\$1,153,064	38,435
Thornhill	20	7	1,659	1,498	161	\$1,058	1,205	\$1,274,913	7,316
Toronto East	6	12	1,521	1,449	72	\$1,180	1,056	\$1,246,149	
Toronto West	50	20	4,080	3,561	519	\$1,208	959	\$1,157,958	
Yonge - St. Clair	2	8	1,049	811	238	\$1,920	1,384	\$2,657,583	

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