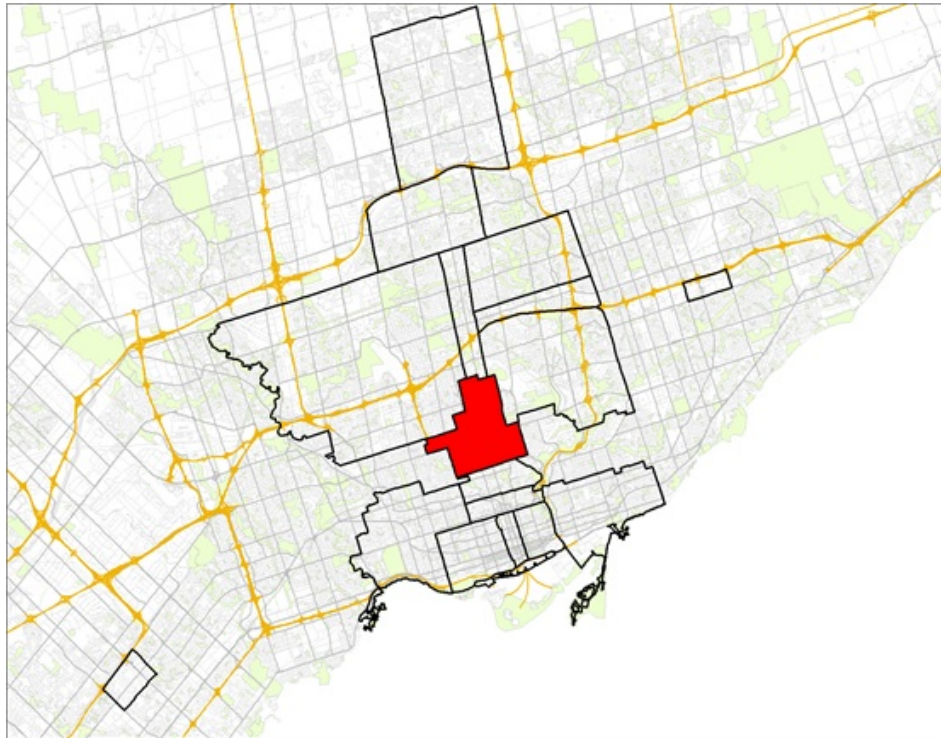


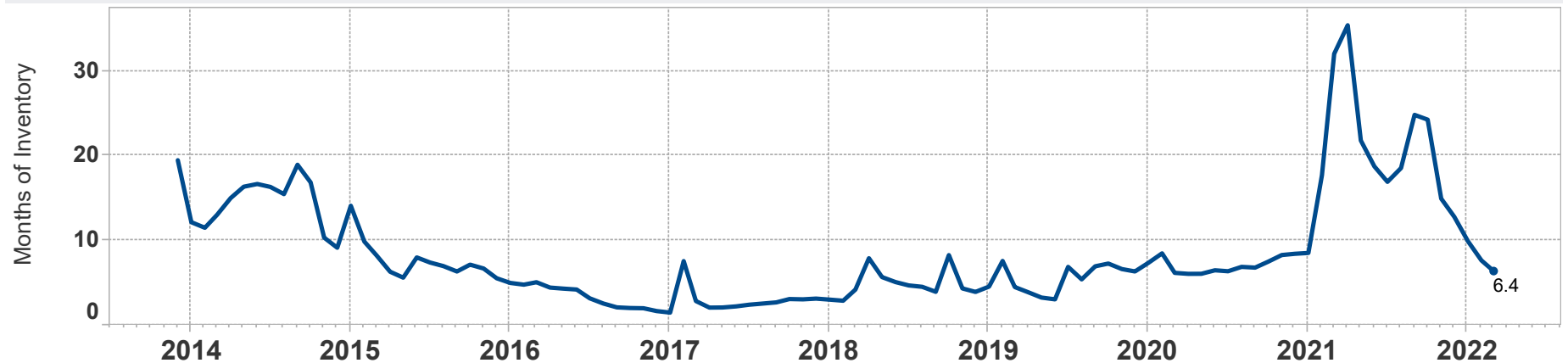
North Toronto Submarket Report - March 2022



North Toronto		GTA
Distinct count of Site Name	18	322
No. of Units	4,037	86,113
Total Sales	3,714	78,893
Act Inv	323	7,220
Avg. \$/sf	\$1,497	\$1,463
Avg. Project \$/SF	\$1,500	\$1,235
Avg. SF	1,088	978
Avg. \$	\$1,629,305	\$1,431,736
Current Month Sales (incl. active & sold out)	49	3,277

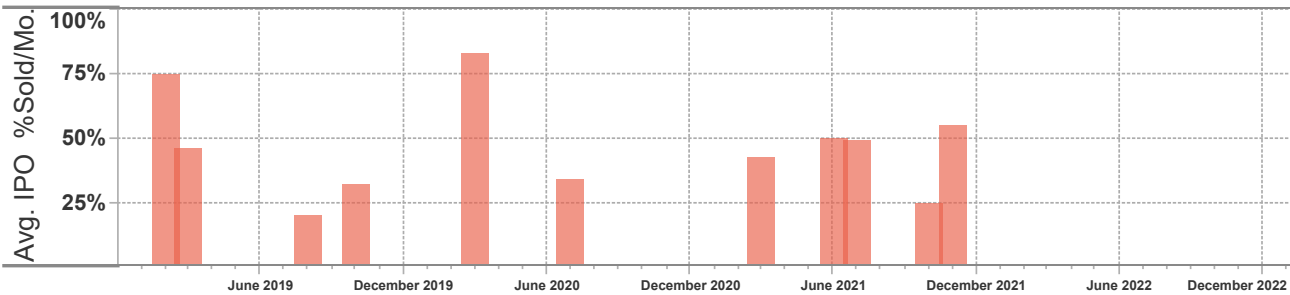
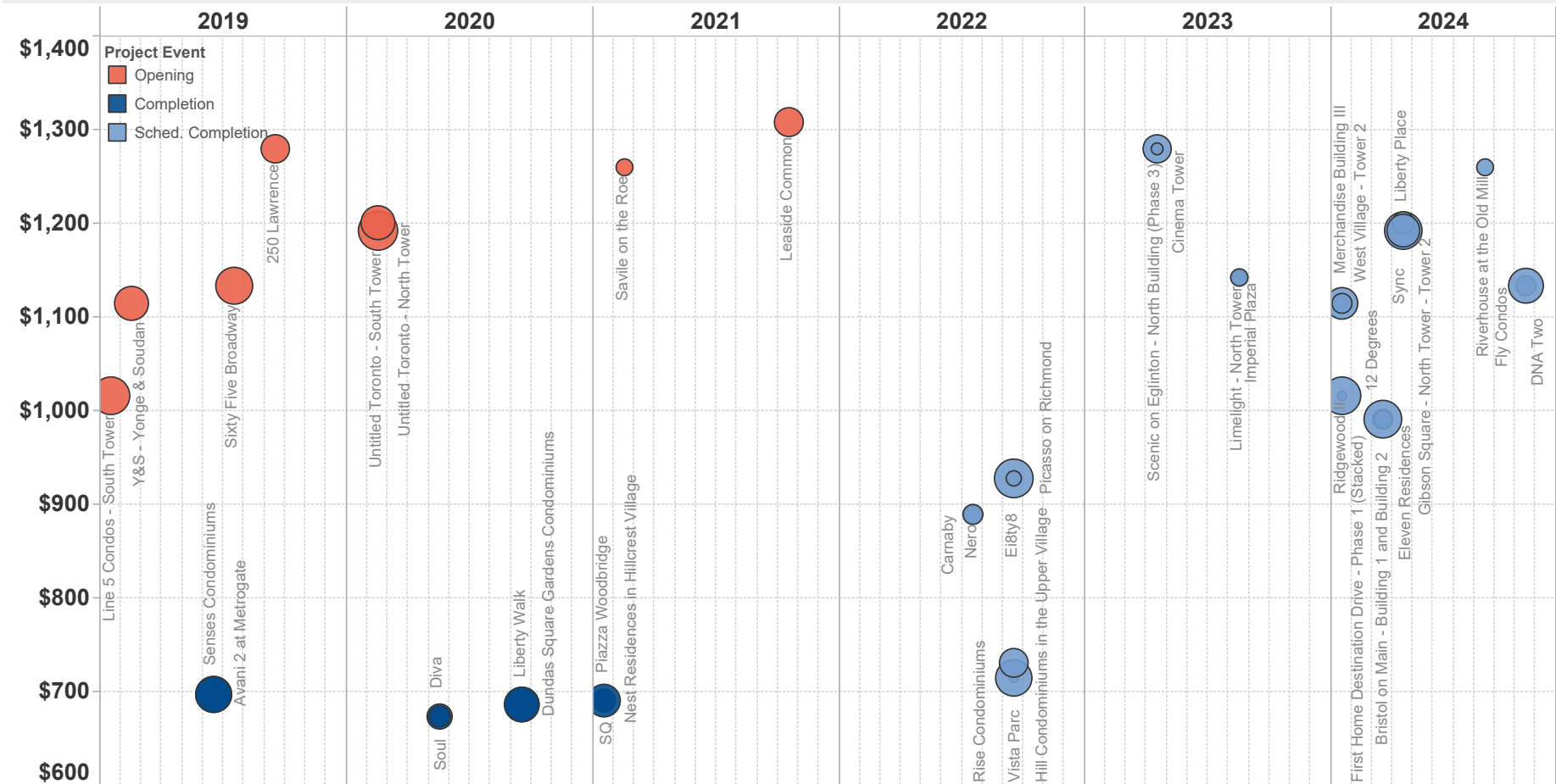
Development Applications		
North Toronto		City of Toronto
Count of Address	48	660
Total Units	13,411	271,565
Min. Density	0.3	0.0
Max. Density	32.3	620.0
Avg. Density	7.6	7.8

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

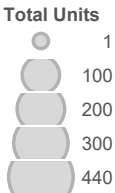


North Toronto Submarket Report - March 2022

Recent Project Openings, Completions & Scheduled Completions



The Avg. IPO % Sold/Mo. 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.



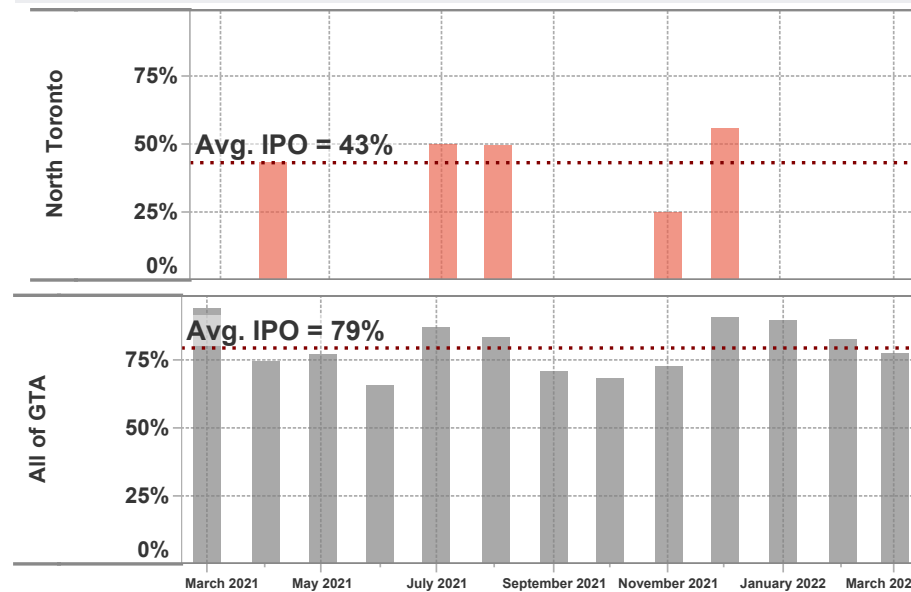
North Toronto Submarket Report - March 2022

Project Data by Unit Type

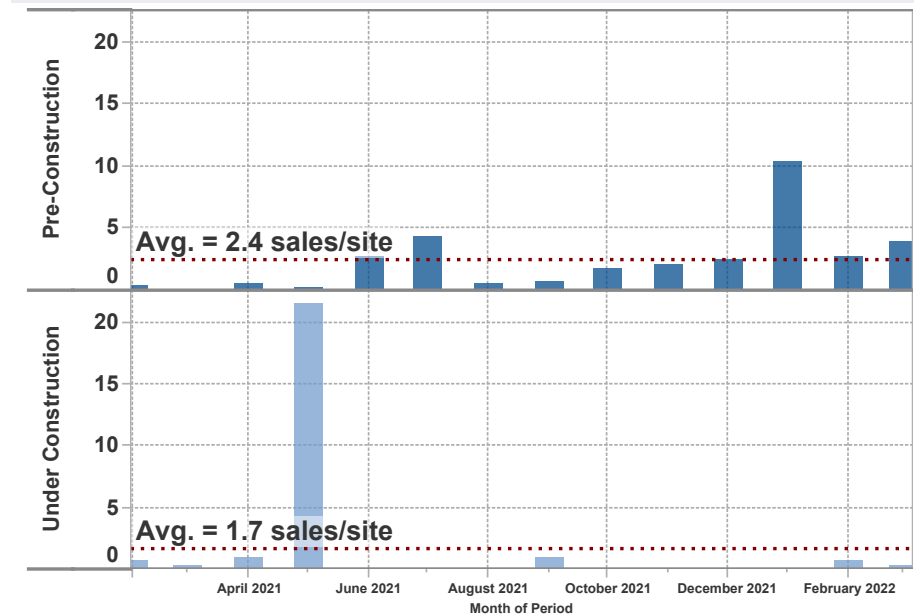
Unit Type	No. of Units	Current Month Sales	Total Sales	Act Inv
Studio	270	0	270	0
1 Bedroom	759	6	732	27
1 Bedroom + Den	1,039	9	1,008	31
2 Bedroom	1,205	9	1,138	67
2 Bedroom + Den	221	10	169	52
3 Bedroom & Up	456	13	354	102
Penthouse	45	1	22	23
Other	34	0	18	16

Avg. \$/sf	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$1,409	474	680	\$780,900	\$945,900
\$1,403	539	760	\$823,990	\$1,090,000
\$1,616	708	2,677	\$1,009,900	\$5,850,000
\$1,465	810	1,863	\$1,125,900	\$2,659,900
\$1,453	825	2,405	\$1,107,000	\$4,250,000
\$1,692	711	2,165	\$1,200,000	\$4,199,900
\$1,391	1,111	2,223	\$1,666,900	\$3,069,900

IPO Launch Performance (first 2 months)

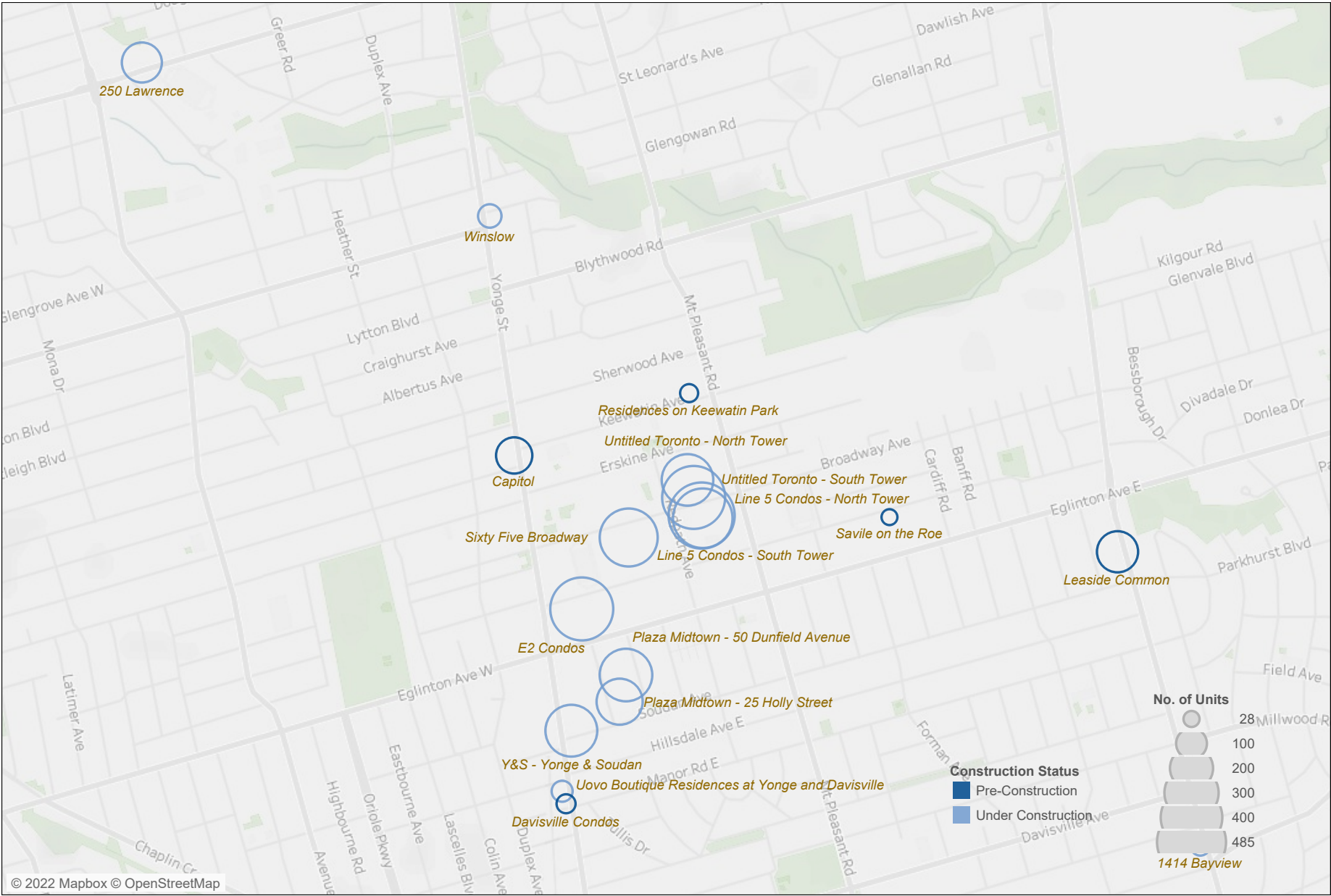


Post Launch Absorption: North Toronto



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Current Active Projects



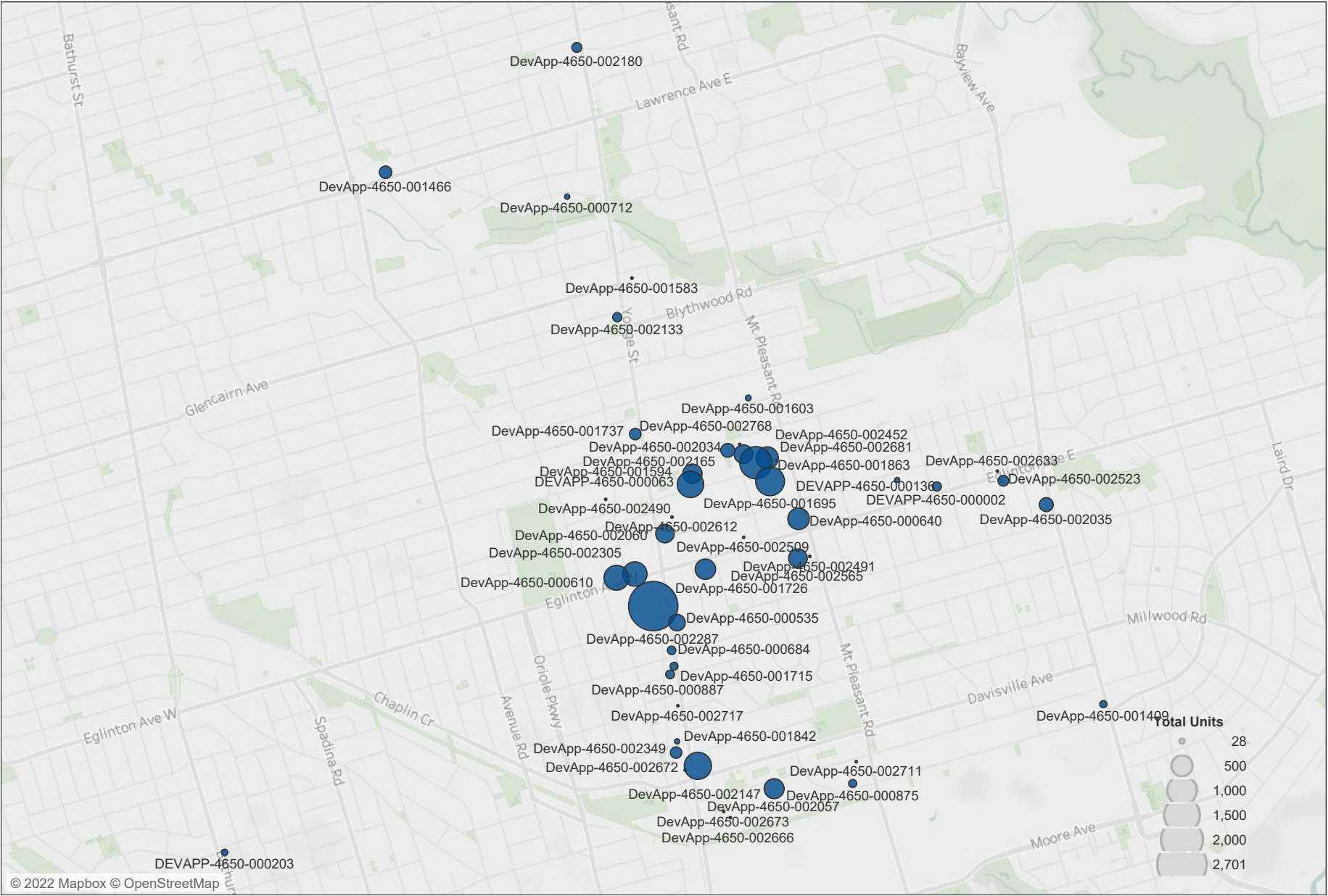
North Toronto Submarket Report - March 2022

Current Active Project List

Current Active Project List							*	
Site Name	Product Type	Month, Year of Occ Date	Current Month Sales	YTD	Act Inv	No. of Units	Min. Original \$/SF	Avg. Current Price Per Sq Fo..
250 Lawrence - Graywood Developments	Apartment	April 2023	4	4	8	178	\$1,280	\$1,525
1414 Bayview - Gairloch	Apartment	June 2024	0	0	9	44	\$1,470	\$1,642
Capitol - Madison Group and Westdale Properties	Apartment	July 2025	17	41	48	146	\$1,395	\$1,508
Davisville Condos - Rockport Group	Apartment	September 2024	0	0	0	40	\$1,393	\$1,313
E2 Condos - Metropia and Capital Developments	Apartment	September 2022	0	1	6	440	\$928	\$1,518
Leaside Common - Gairloch and Harlo Capital	Apartment	February 2025	3	38	44	188	\$1,309	\$1,667
Line 5 Condos - North Tower - Reserve Properties and West..	Apartment	March 2024	1	4	1	485	\$991	\$1,500
Line 5 Condos - South Tower - Reserve Properties and West..	Apartment	January 2024	1	1	2	393	\$1,017	\$1,685
Plaza Midtown - 25 Holly Street - Plaza	Apartment	September 2022	10	16	12	236	\$731	\$1,408
Plaza Midtown - 50 Dunfield Avenue - Plaza	Apartment	September 2022	3	23	16	307	\$715	\$1,465
Residences on Keewatin Park - Freed Developments Ltd.	Apartment	January 2024	0	0	15	36	\$1,442	\$1,426
Savile on the Roe - Tiffany Park Homes and Block Developm..	Stacked	August 2024	0	7	6	28	\$1,260	\$1,470
Sixty Five Broadway - Times Group Corporation	Apartment	October 2024	0	13	95	373	\$1,134	\$1,324
Untitled Toronto - North Tower - Reserve Properties and Wes..	Apartment	April 2024	0	3	21	295	\$1,201	\$1,501
Untitled Toronto - South Tower - Reserve Properties and Wes..	Apartment	April 2024	0	18	7	440	\$1,193	\$1,500
Uovo Boutique Residences at Yonge and Davisville - 2114 Y..	Apartment	August 2023	0	0	0	49	\$1,143	\$1,236
Winslow - Devron	Apartment	September 2022	0	0	11	61	\$1,469	\$1,785
Y&S - Yonge & Soudan - Tribute Communities and TENBlock..	Apartment	January 2024	10	10	22	298	\$1,115	\$1,526

North Toronto Submarket Report - March 2022

Current Development Applications



North Toronto Submarket Report - March 2022

Current Development Application List

inventorynumber	Address	Min. Density	Total Units
DEVAPP-4650-000002	492 Eglinton Avenue East	2.0	92
DEVAPP-4650-000063	55 - 65 Broadway Avenue	2.0	778
DEVAPP-4650-000136	413 - 435 Roehampton Avenue	0.6	28
DEVAPP-4650-000203	1677 - 1679 Bathurst Street; 73 - 75 Elderwood Drive	1.0	45
DevApp-4650-000535	2161 Yonge Street	5.0	304
DevApp-4650-000610	50-90 Eglinton Avenue West, 17-19 Henning Avenue	2.0	688
DevApp-4650-000640	808 Mount Pleasant	5.0	516
DevApp-4650-000684	2128 Yonge Street	3.0	80
DevApp-4650-000712	41 Chatsworth Drive	0.3	30
DevApp-4650-000875	276 Merton Street	3.0	71
DevApp-4650-000887	2100 Yonge Street	3.0	85
DevApp-4650-001409	1410 Bayview Avenue	4.0	57
DevApp-4650-001466	250 Lawrence Avenue West	2.3	173
DevApp-4650-001583	2779 Yonge Street		
DevApp-4650-001594	44 Broadway Avenue	6.8	412
DevApp-4650-001603	214 Keewatin Avenue	1.4	36
DevApp-4650-001695	117 Broadway Avenue	10.7	923
DevApp-4650-001715	2112 Yonge Street	7.6	70
DevApp-4650-001726	55 Eglinton Avenue East	26.8	461
DevApp-4650-001737	2500 Yonge Street	6.4	146
DevApp-4650-001842	24 Imperial Street	4.7	30
DevApp-4650-001863	100 Broadway Avenue	9.1	1,163
DevApp-4650-002034	241 Redpath Avenue	16.5	387
DevApp-4650-002035	1718 Bayview Avenue	4.2	216
DevApp-4650-002057	155 Balliol Street	5.4	442
DevApp-4650-002060	2323 Yonge Street	15.6	379
DevApp-4650-002133	2674 Yonge Street	4.4	93
DevApp-4650-002147	1913 Yonge Street	11.1	821
DevApp-4650-002165	109 Erskine Avenue	8.2	211
DevApp-4650-002180	3180-3182 Yonge Street	6.3	109
DevApp-4650-002287	2180 Yonge Street	7.4	2,701
DevApp-4650-002305	36 Eglinton Avenue West	32.3	663
DevApp-4650-002349	25 Imperial Street	9.8	144
DevApp-4650-002452	124 Broadway Avenue	10.0	545
DevApp-4650-002490	500 Duplex Avenue		
DevApp-4650-002491	758 Mount Pleasant Road		
DevApp-4650-002509	150 Eglinton Avenue East		
DevApp-4650-002523	537 Eglinton Avenue East	13.6	128
DevApp-4650-002565	61 Brownlow Avenue	15.0	384
DevApp-4650-002612	2345 Yonge Street		
DevApp-4650-002633	586 Eglinton Avenue East		
DevApp-4650-002666	50 Merton Street		
DevApp-4650-002672	1910 Yonge Street		
DevApp-4650-002673	45 Balliol Street		
DevApp-4650-002681	136 Broadway Avenue		
DevApp-4650-002711	289 Balliol Street		
DevApp-4650-002717	2010 Yonge Street		
DevApp-4650-002768	133 Erskine Avenue		

North Toronto Submarket Report - March 2022

Monthly Sales			Current GTA Active Projects					Dev. Apps.	
Sub Market	Current Month Sales	Distinct count of Sit..		Total Sales	Act Inv	Avg. \$/sf	Avg. SF	Avg. \$	Total Units
Bloor - Yorkville	18	18		4,991	322	\$2,465	1,532	\$3,775,708	10,382
Central Waterfront	14	9		4,147	561	\$1,614	1,128	\$1,821,027	16,313
Don Mills - York Mills	161	14		3,675	321	\$1,122	955	\$1,071,323	11,228
Downtown Core	1,287	9		4,876	547	\$2,011	887	\$1,783,158	19,254
Downtown East	99	16		5,351	550	\$1,389	822	\$1,141,922	17,043
Downtown West	72	24		7,889	620	\$1,583	1,030	\$1,629,985	17,878
Etobicoke Waterfront	6	1		518	5	\$1,560	486	\$758,000	7,581
Highway7 - Yonge	0	5		1,196	28	\$1,060	1,317	\$1,396,000	5,645
Mississauga City Centre	358	11		6,774	126	\$1,146	920	\$1,054,225	206
North Toronto	49	18		3,714	323	\$1,497	1,088	\$1,629,305	23,718
North Yonge Corridor	34	6		1,772	81	\$1,577	920	\$1,451,141	90,704
North York East	0	1		497	0	.	.	.	1,157
North York West	20	6		544	99	\$1,405	2,026	\$2,846,414	7,354
Not Applicable	1,018	135		24,049	2,603	\$1,081	853	\$922,204	9,298
Scarborough City Centre									13,411
Sheppard Corridor	67	10		1,847	375	\$1,440	766	\$1,102,844	16,850
Thornhill	17	4		1,130	64	\$1,187	1,336	\$1,585,893	3,543
Toronto East	4	8		1,124	42	\$1,273	1,070	\$1,361,873	
Toronto West	44	20		4,020	426	\$1,290	940	\$1,211,723	
Yonge - St. Clair	9	7		779	127	\$2,336	1,838	\$4,293,605	