



AltusGroup



Greater Toronto Area High Rise Projects

New Homes Monthly Market
Report Data as of September 2022

GTA Overview

Altus Data Solutions Monthly Market Report - GTA New Homes Overview

Monthly Sales	Sep-22		Sep-21		Change
High Rise	289		2,566		-88.7%
Low Rise	45		1,110		-95.9%
Total	334		3,676		-90.9%
Year to Date Sales	Jan.-Sep. 2022		Jan.-Sep. 2021		Y/Y Change
High Rise	18,252		23,059		-20.8%
Low Rise	3,638		11,316		-67.9%
Total	21,890		34,375		-36.3%
Year to Date Supply	Jan.-Sep. 2022		Jan.-Sep. 2021		Y/Y Change
High Rise	21,012		21,624		-2.8%
Low Rise	4,469		10,338		-56.8%
Total	25,481		31,962		-20.3%
Year to Date Completions	Jan.-Sep. 2022		Jan.-Sep. 2021		Y/Y Change
High Rise	9,450		15,624		-39.5%
Remaining Inventory	Sep-22	Aug-22	Sep-21	M/M Change	Y/Y Change
High Rise	10,291	8,590	11,238	19.8%	-8.4%
Low Rise	1,609	1,638	1,328	-1.8%	21.2%
Total	11,900	10,228	12,566	16.3%	-5.3%
Benchmark Price	Sep-22	Aug-22	Sep-21	M/M Change	Y/Y Change
High Rise	\$1,159,455	\$1,189,682	\$1,086,831	-2.5%	11.8%
Low Rise	\$1,853,214	\$1,861,587	\$1,573,764	-0.4%	17.8%
Projects	New Openings	All Active	Under Const.	Pre-Const.	
High Rise Projects	6	334	349	137	
High Rise Units	2,538	86,785	97,405	35,440	
% Sold*	10%	88%	94%	76%	
Low Rise Projects	1	165			
Low Rise Units	26	18,856			
% Sold*	27%	91%			

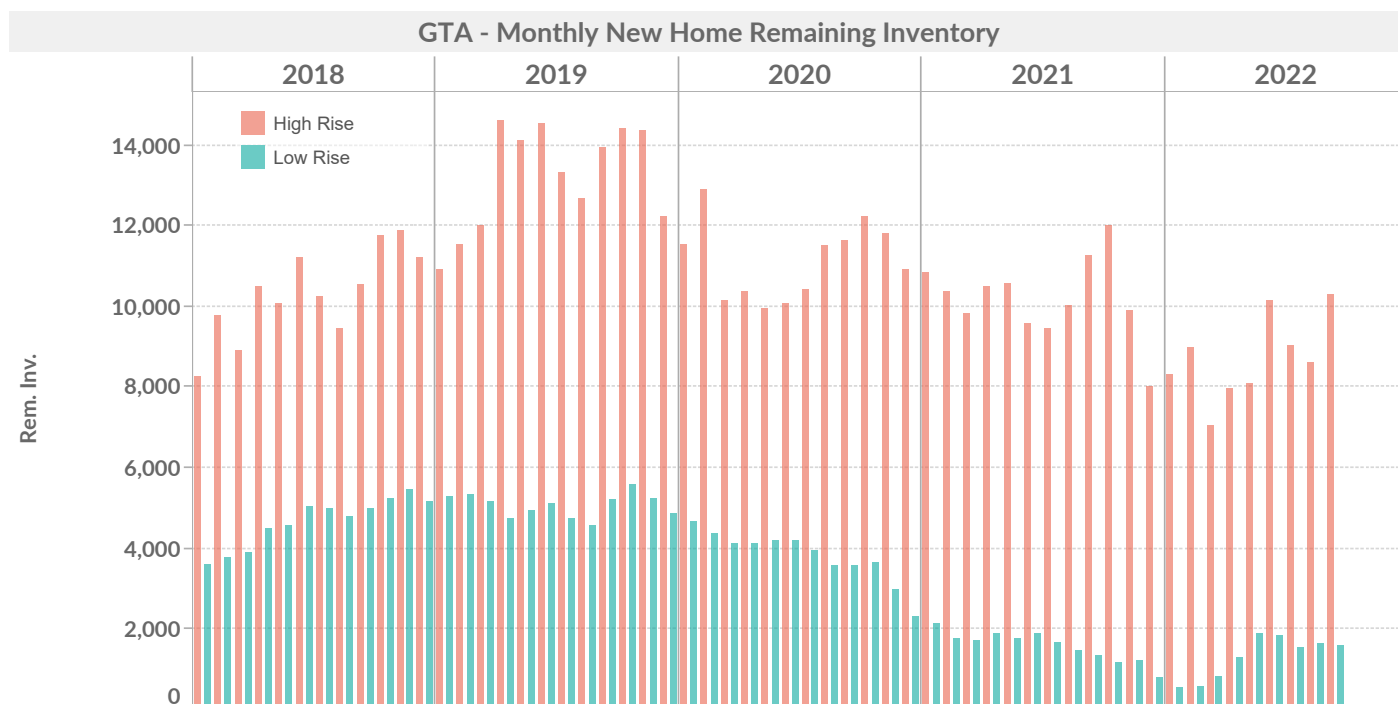
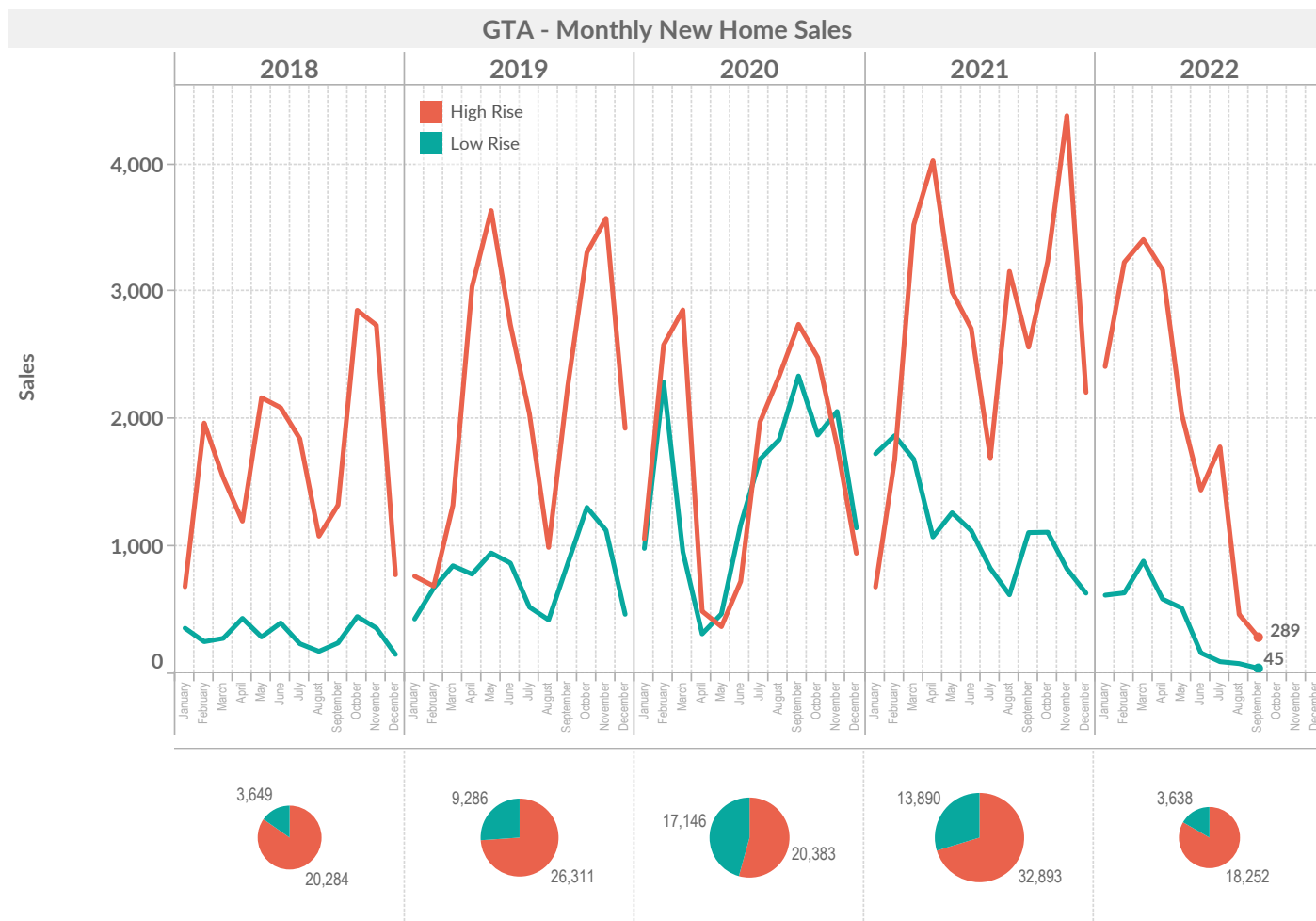
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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

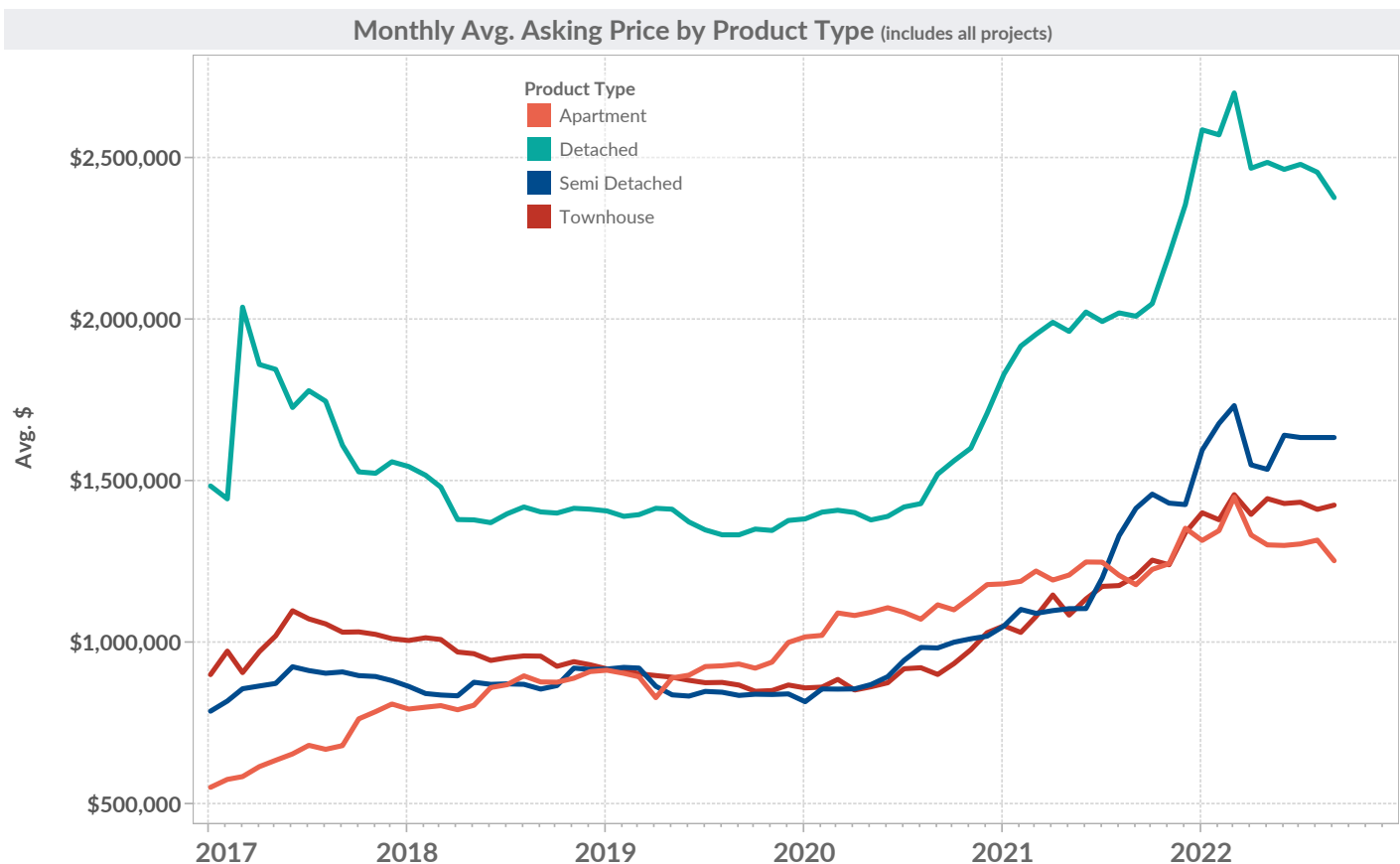
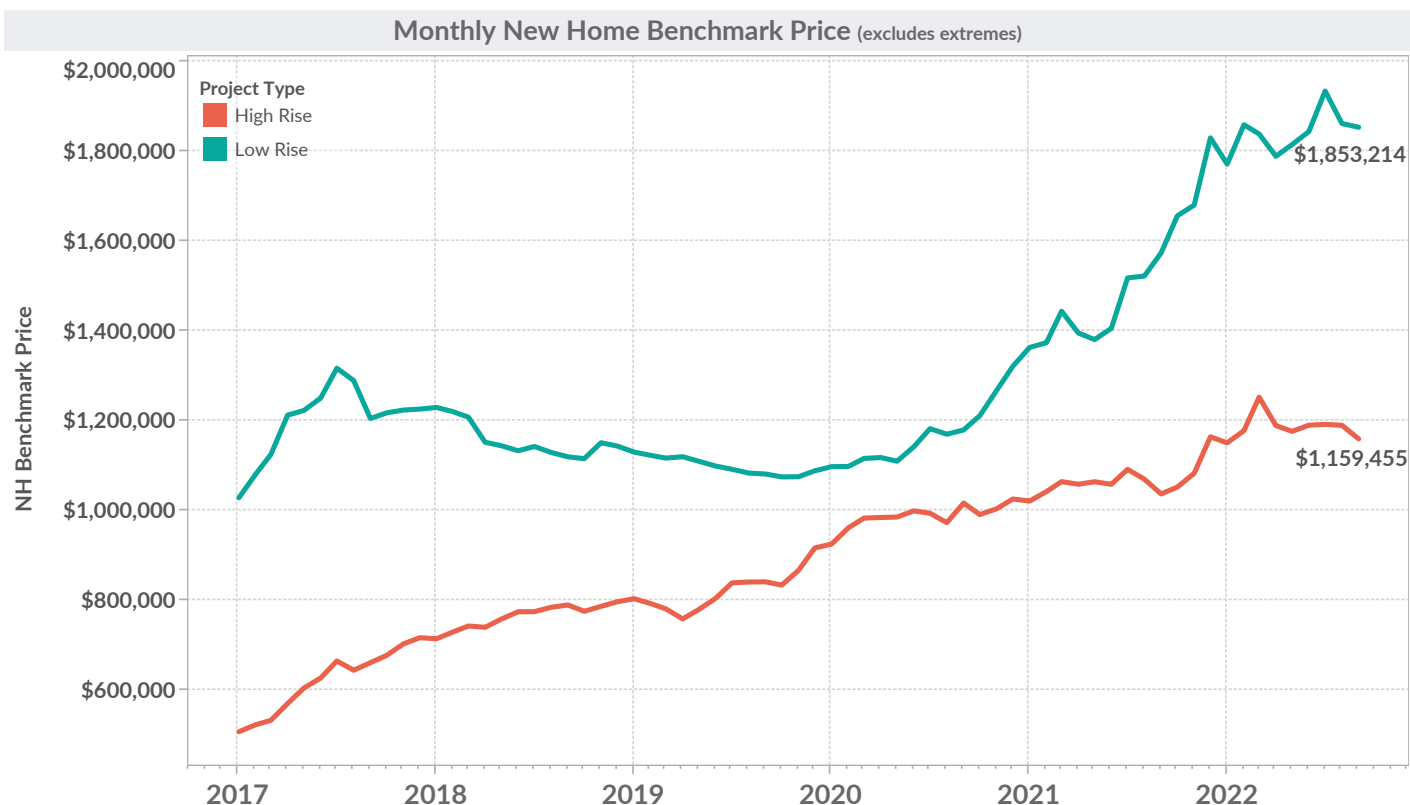
Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

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

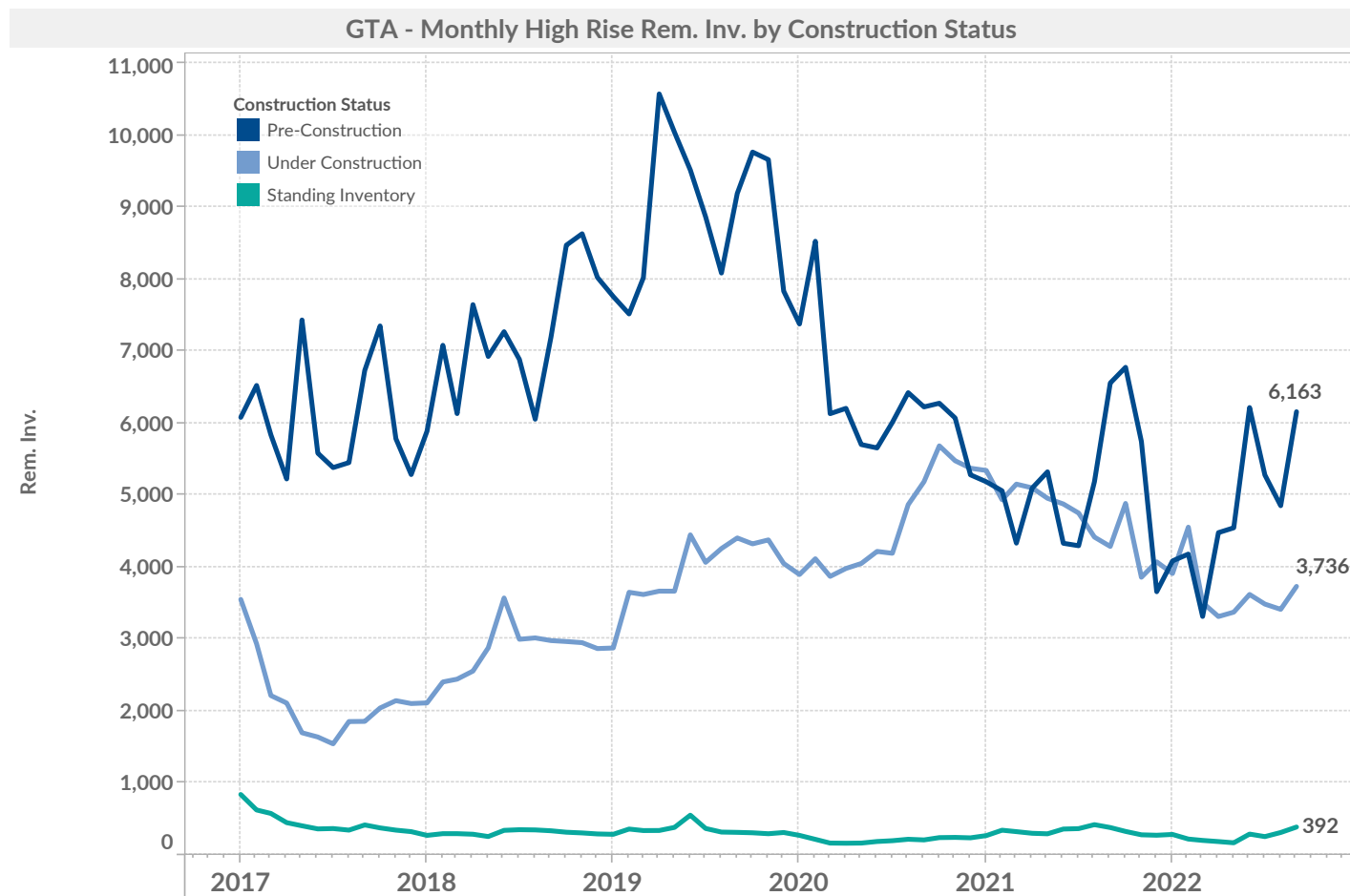
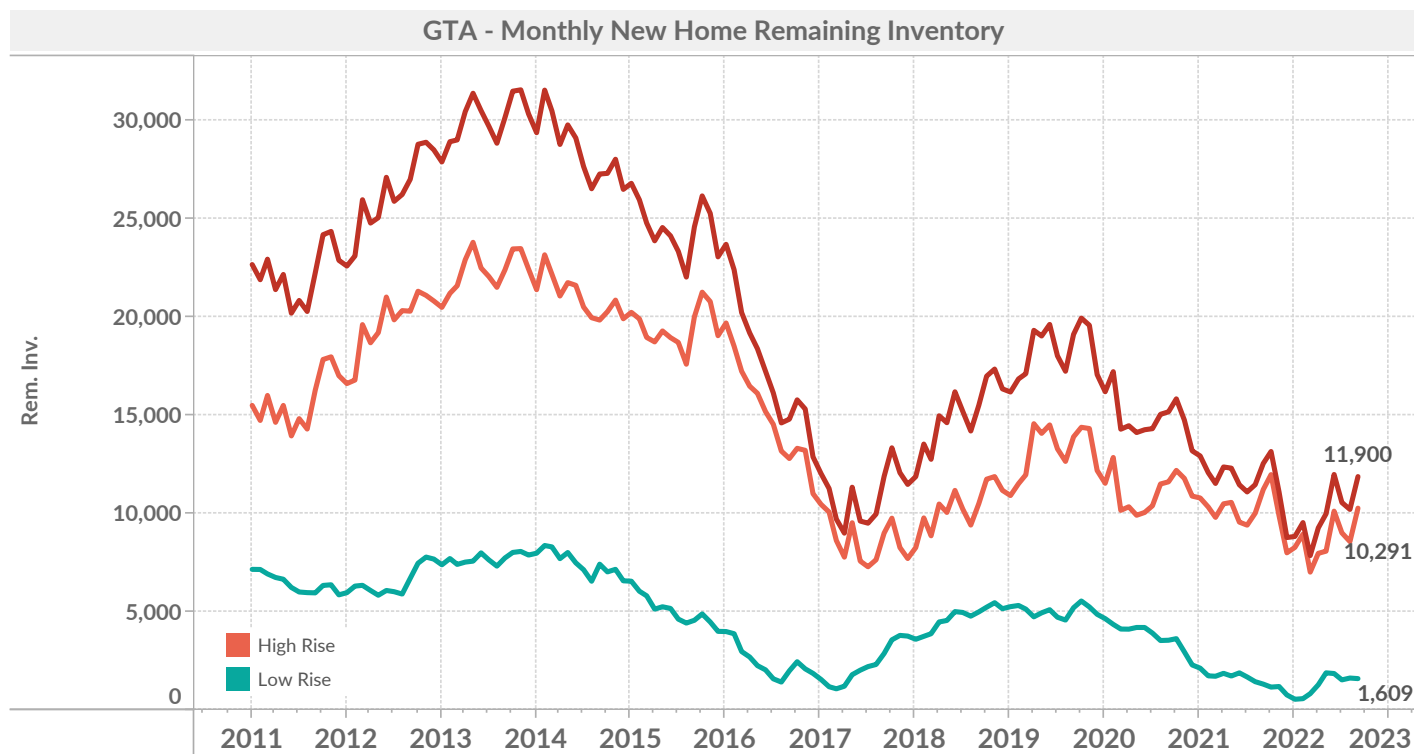
Sales & Remaining Inventory



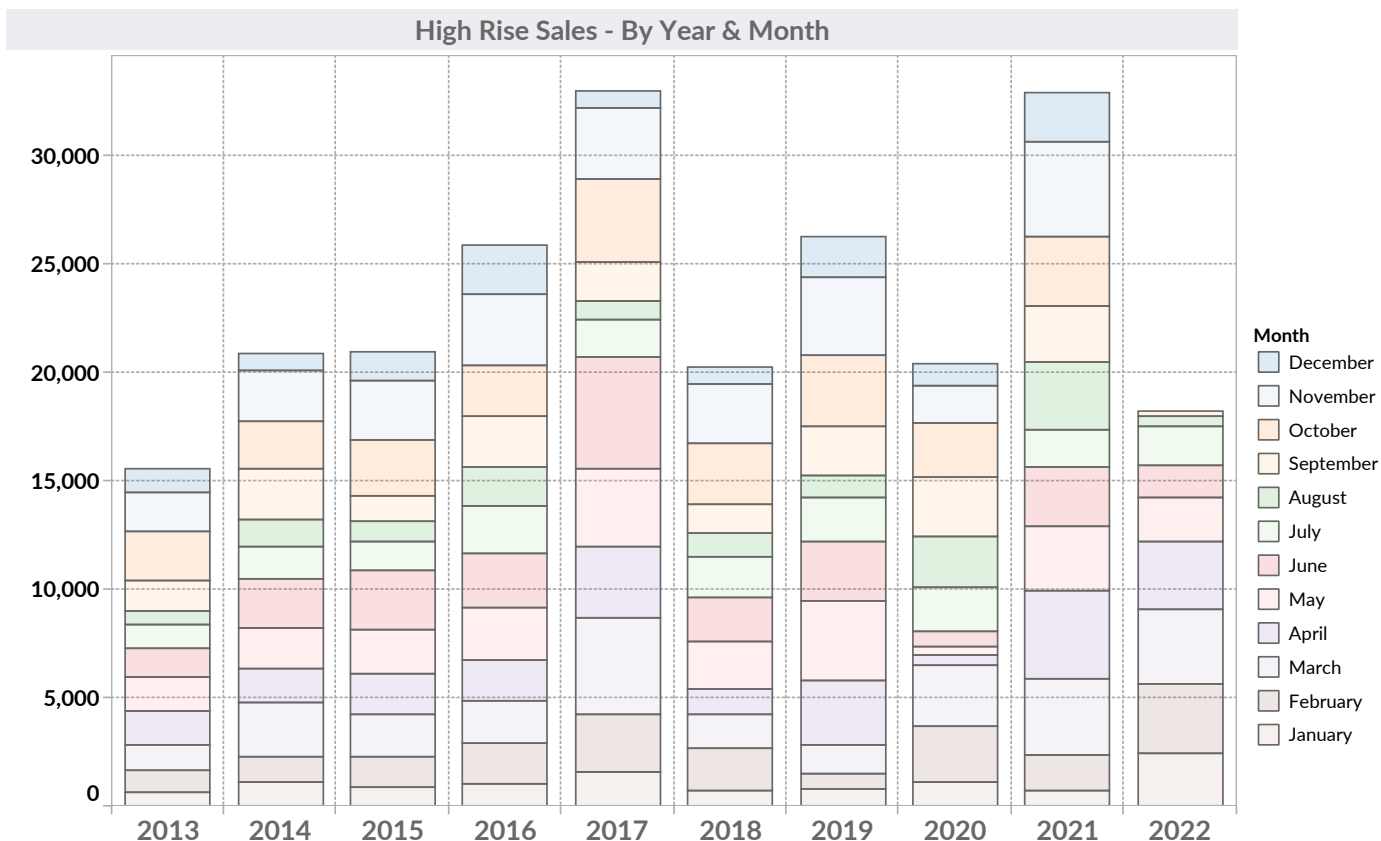
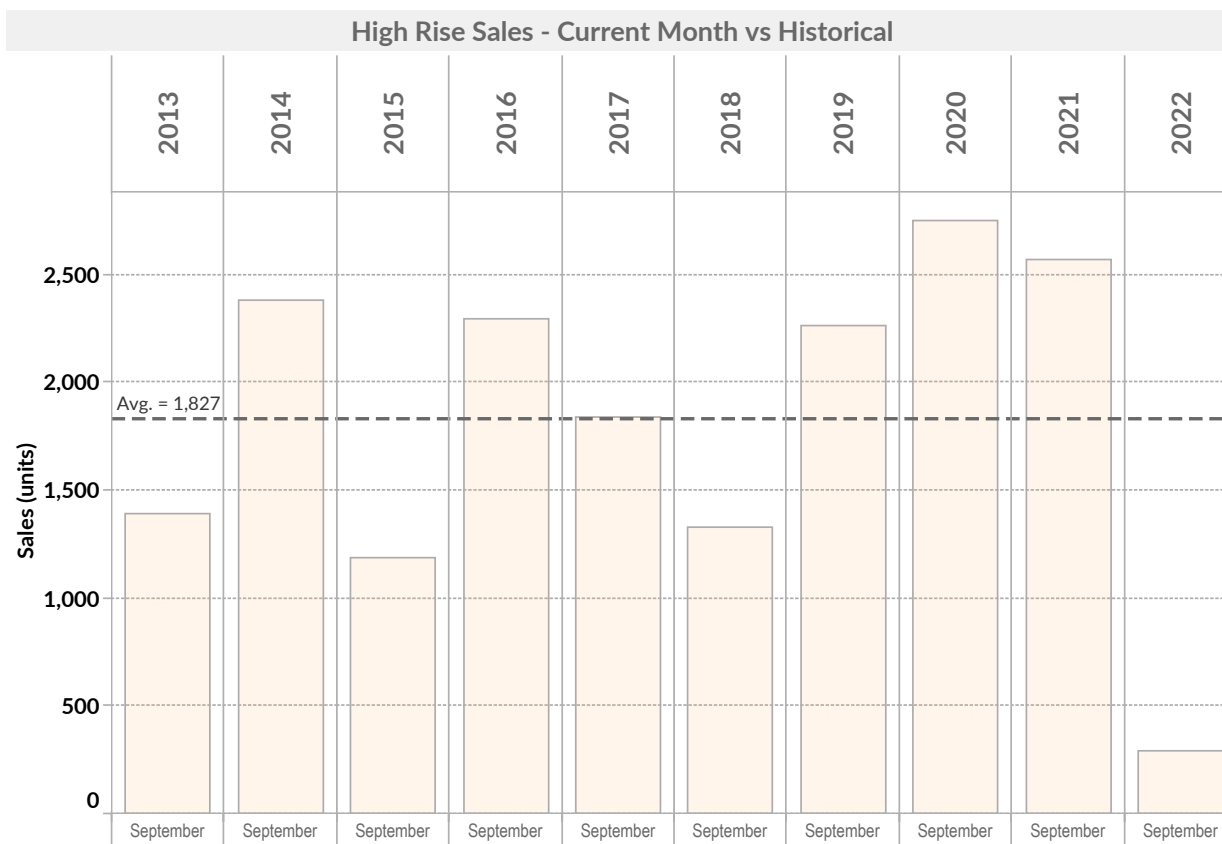
Pricing



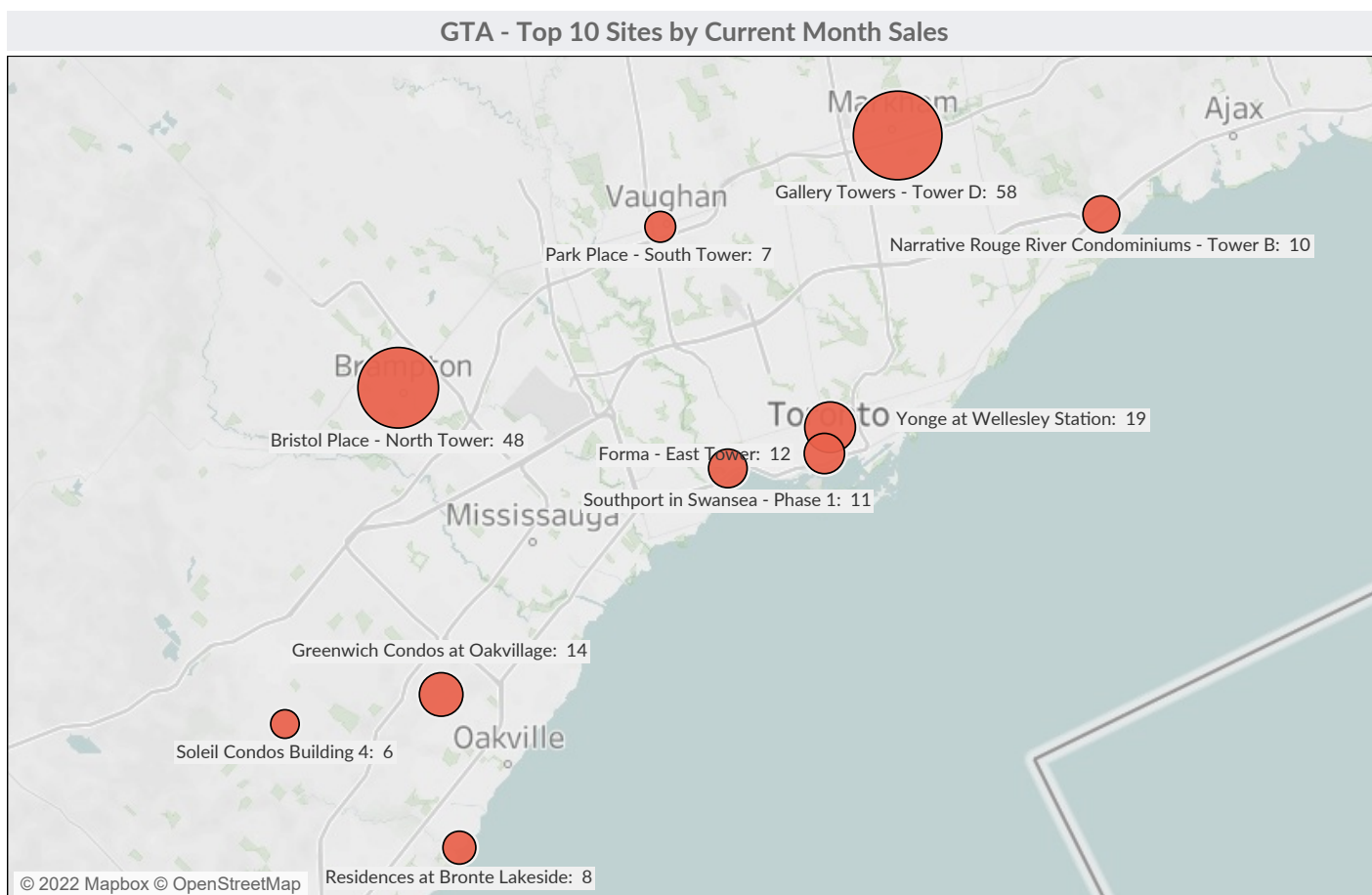
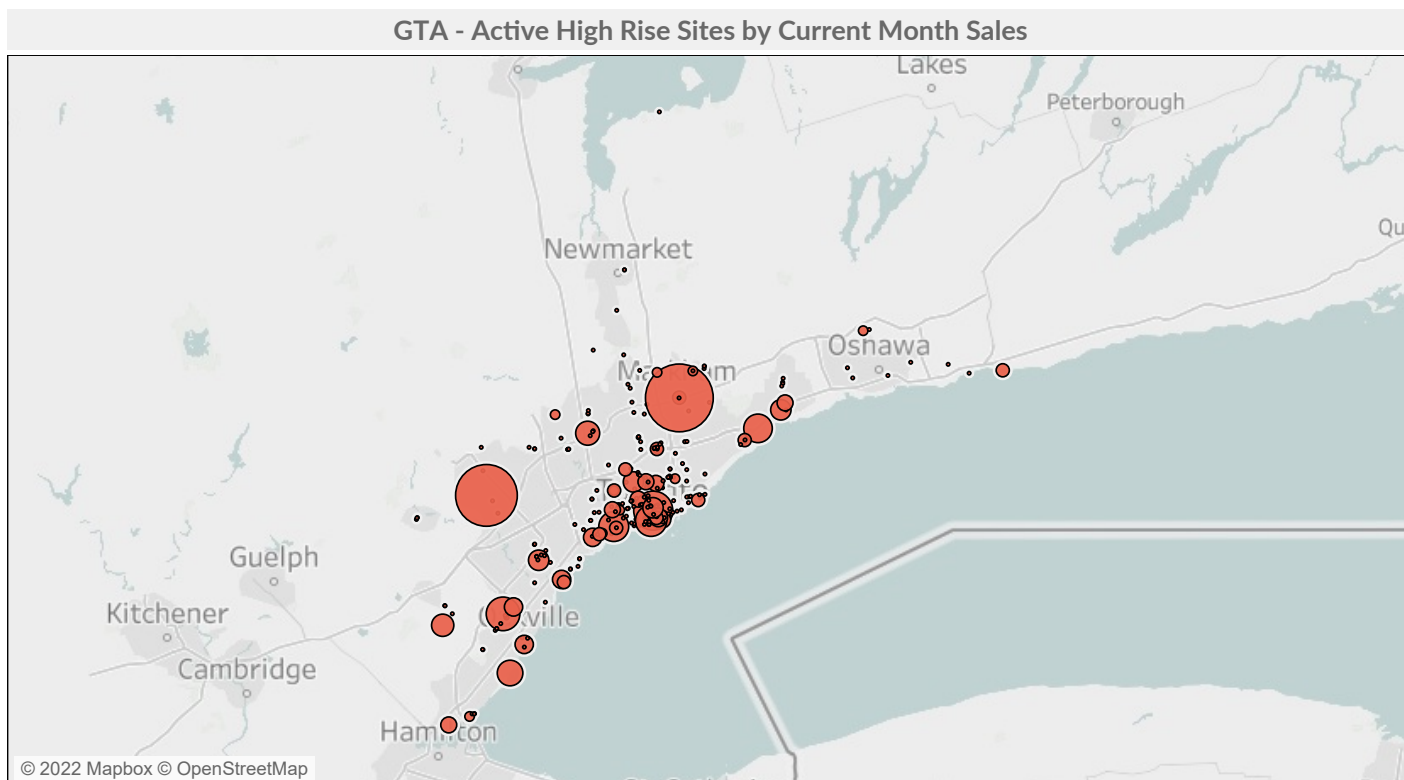
Remaining Inventory



Historical Sales Comparison



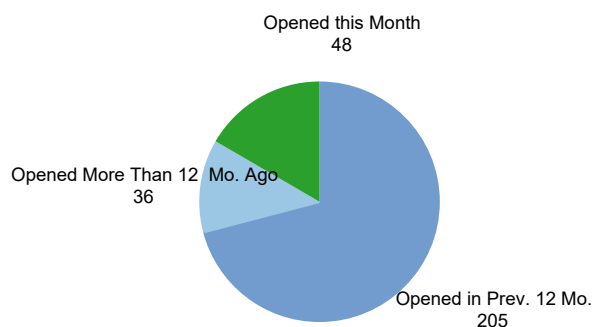
Current Sites



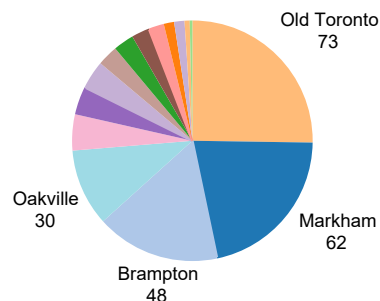
Monthly Sales Breakdown

Current Month High Rise Sales Breakdown

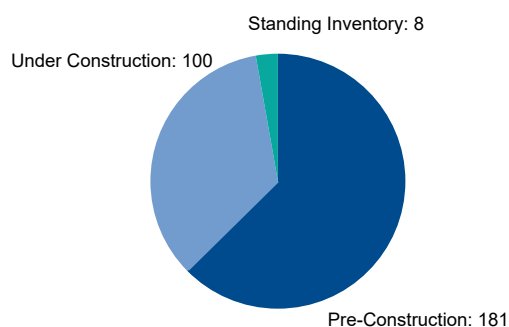
Sales by Opening Date



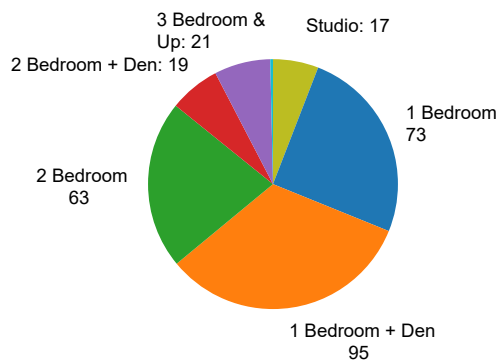
Sales by Municipality/Area



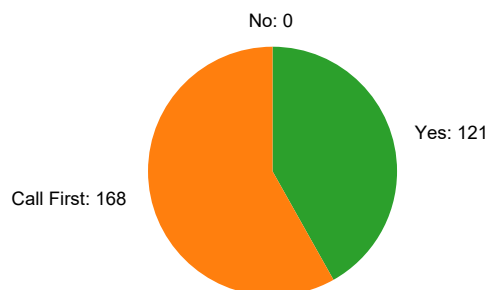
Sales by Const. Status



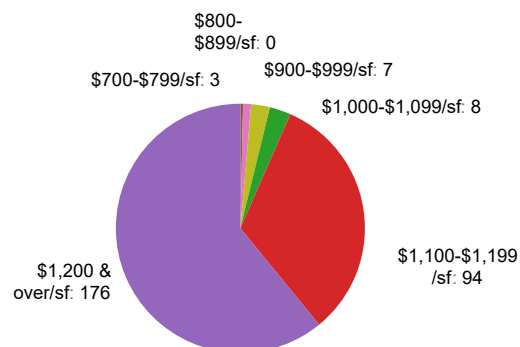
Sales by Unit Type



Sales by Sites with Broker Cooperation



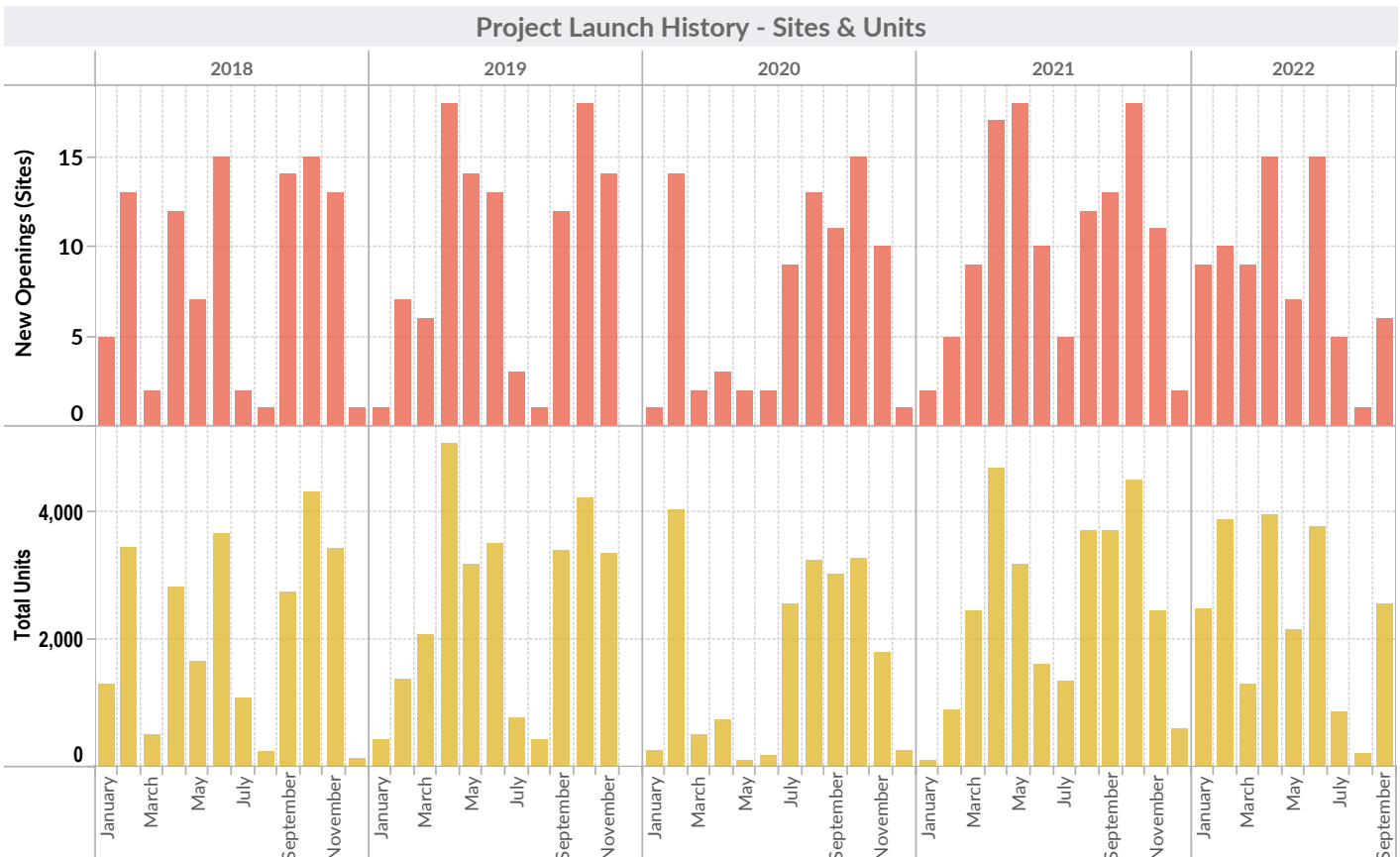
Sales by Price Range



New Openings

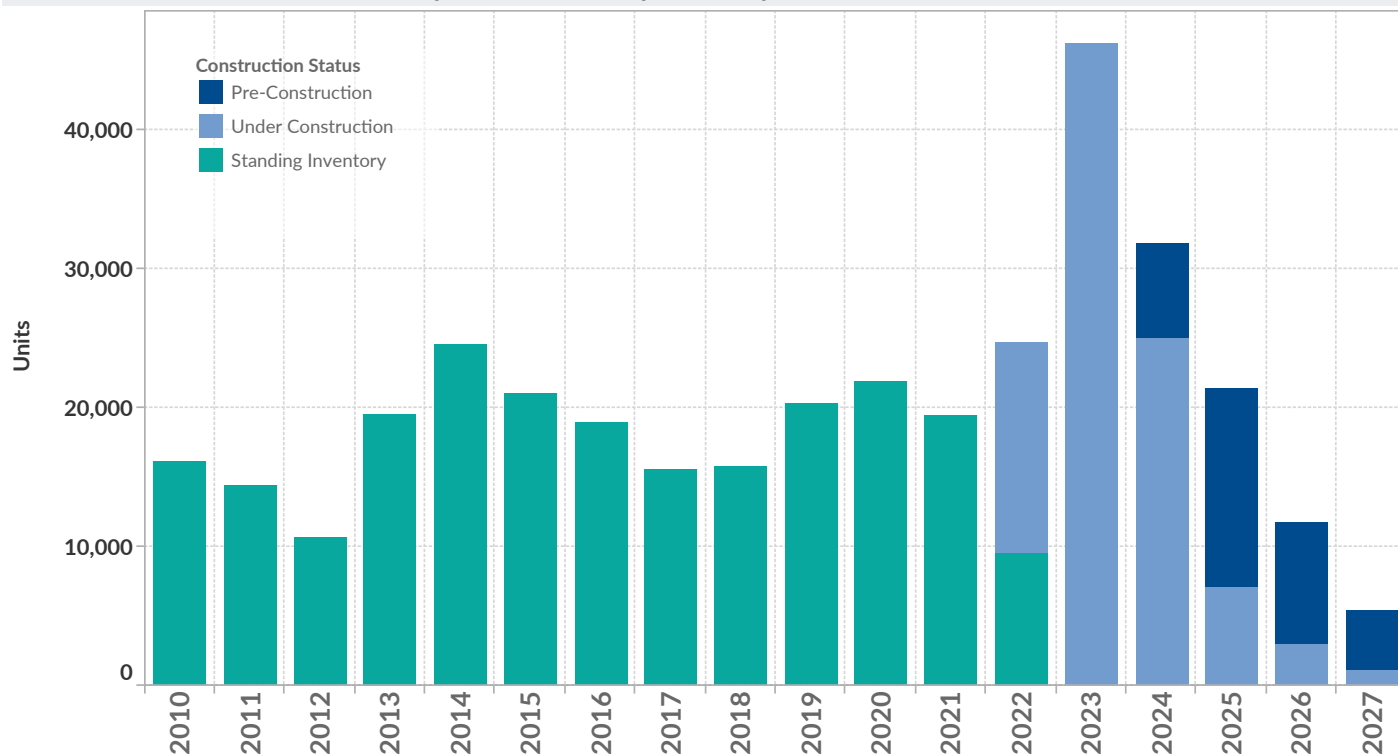
September 2022 - New Project Launches						
Site Name	Municipality	Opening Date	No# of Units	Current Month Sales *	Rem Inv	Avg. Current PPF
Bristol Place - North Tower - Solmar Development Corp.	Brampton	2022-09-14	480	48	432	\$1,227
Daniels on Parliament - North Tower - Daniels Corporation	Old Toronto	2022-09-22	268	0	268	\$1,261
Harbourwalk at Lakeview Village - Building A - Tridel	Mississauga	2022-09-23	114	0	114	\$1,382
AKRA Living - Curated Properties	Old Toronto	2022-09-24	200	0	200	\$1,520
North Oak Condos at Oakvillage - Tower 4C - Minto Developments	Oakville	2022-09-24	124	0	124	\$1,195
8 Elm on Yonge - Reserve Properties and Capital Developments	Old Toronto	2022-09-28	819	0	819	\$1,627
Grand Total			2,005	48	1,957	\$1,382

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

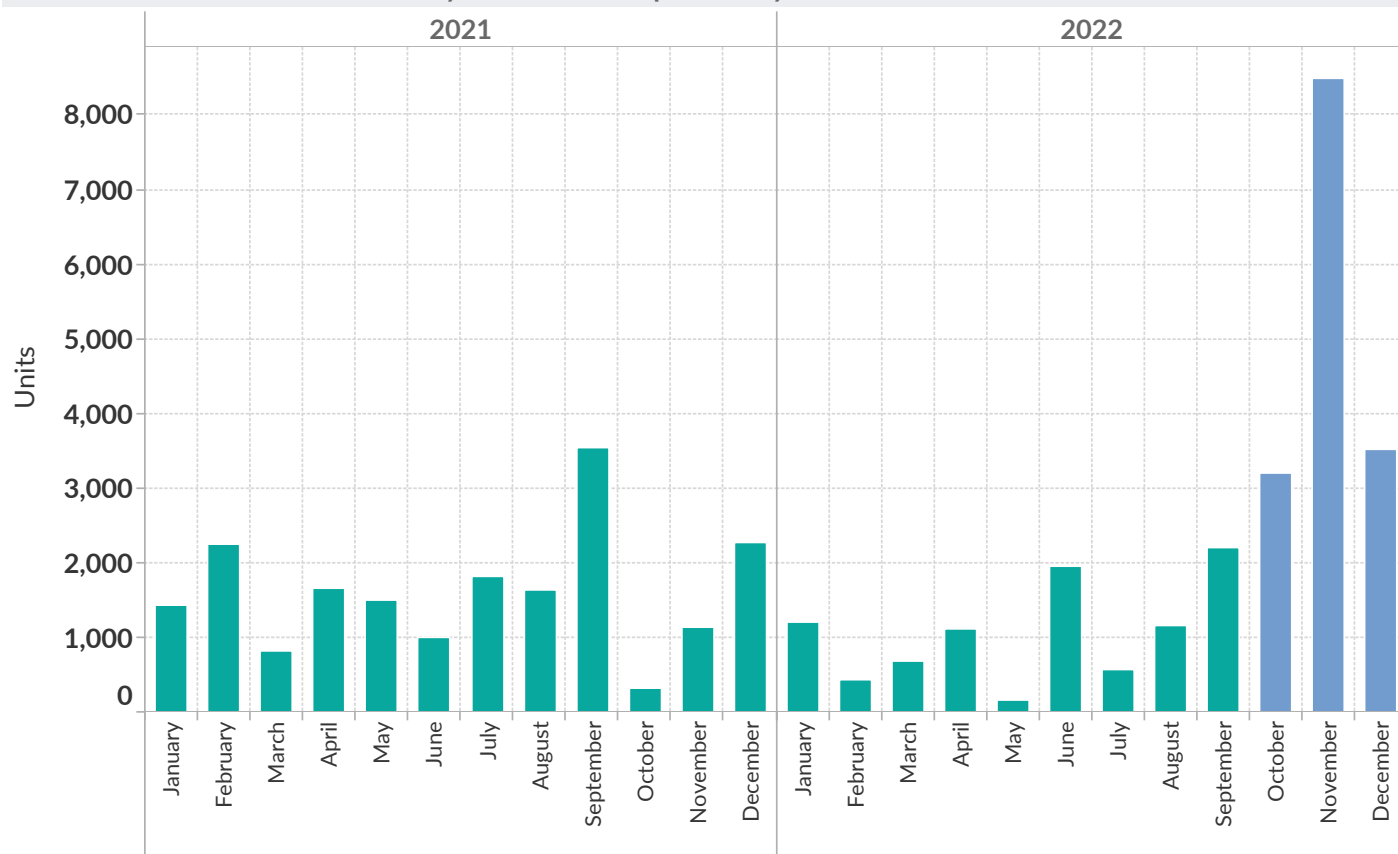


Scheduled Completions

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	2022												Total	Market Share %
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.		
Concord Adex	56	27	881	87	21	2	0	0	4				1,078	5.9%
Plaza	93	448	72	11	1	0	286	46	19				976	5.3%
Tribute Communities	100	440	40	216	12	2	28	6	6				850	4.7%
Centrecourt Developments Inc.	676	49	4										729	4.0%
Great Gulf	17	15	25	3	1	0	475	131	12				679	3.7%
Marlin Spring	4	8	19	264	18	107	218	21	2				661	3.6%
DREAM	1	0	0	0	5	0	474	131	12				623	3.4%
Diamond Corp	0	0	1	387	26	5	122	11	14				566	3.1%
Madison Group	13	11	465	30	5	2	5	5	5				541	3.0%
Camrosl Felcorp	8	252	13	2	209	16	22	2	0				524	2.9%
Poetry Living					0	477	8	0	0				485	2.7%
Mallamy Homes	0	71	208	115	49	3	10	0	10				466	2.6%
Vandyk Properties Inc.	0	0	0	12	351	64	16	4	0				447	2.4%
Urban Capital Property Group	29	28	15	17	298	18	13	11	6				435	2.4%
Alterra	0	0	0	387	26	5	5	0	4				427	2.3%
Rogers Real Estate Development Limit	22	25	14	17	297	18	13	11	5				422	2.3%
DBS Developments		154	128	81	31	0	0	0	1				395	2.2%
Canderel Residential	9	112	19	7	3	1	101	100	3				355	1.9%
Amacon Developments	10	8	328	7	0	0	0	0	0				353	1.9%
Crown Communities	1			156	139	20	20	5	10				351	1.9%
Caivan			0	333									333	1.8%
Lifetime Developments	251	35	2	10	18	5	6	2	0				329	1.8%
Tridel	43	41	47	17	9	142	10	12	0				321	1.8%
Pinedale Properties Ltd.	251	35	2	1	18	5	5	2	0				319	1.7%
Daniels Corporation	17	26	10	127	7	40	65	8	7				307	1.7%
Total (All 211 Builders)	2,414	3,232	3,411	3,172	2,039	1,444	1,783	468	289				18,252	

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	2021			2022										Total	Market Share %
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.			
Concord Adex	15	50	2	56	27	881	87	21	2	0	0	4	1,145	4.1%	
Plaza	38	29	23	93	448	72	11	1	0	286	46	19	1,066	3.8%	
Tribute Communities	32	79	17	100	440	40	216	12	2	28	6	6	978	3.5%	
Daniels Corporation	359	193	49	17	26	10	127	7	40	65	8	7	908	3.2%	
Centrecourt Developments Inc.	126	30	14	676	49	4							899	3.2%	
Pemberlon Group	6	857	8	8	2	0	0	0	0	0	0	0	881	3.1%	
Marlin Spring	29	46	12	4	8	19	264	18	107	218	21	2	748	2.7%	
Tridel	47	323	47	43	41	47	17	9	142	10	12	0	738	2.6%	
Great Gulf	10	5	9	17	15	25	3	1	0	475	131	12	703	2.5%	
Mattamy Homes	1	144	51	0	71	208	115	49	3	10	0	10	662	2.4%	
Menkes	248	122	27	33	32	54	1	1	0	126	6	0	650	2.3%	
DREAM	3	6	0	1	0	0	0	5	0	474	131	12	632	2.3%	
Madison Group	36	8	13	13	11	465	30	5	2	5	5	5	598	2.1%	
Camroft Felcorp	0	21	46	8	252	13	2	209	16	22	2	0	591	2.1%	
Lanterra Developments	29	272	31	41	85	77	19	1	6	3	1	5	570	2.0%	
Diamond Corp	0	3	0	0	0	1	387	26	5	122	11	14	569	2.0%	
RioCan Living	262	42	0	3	0	0	216	12	2	8	4	1	550	2.0%	
SmartCentres			303	38	19	12	8	127	19	11	0	7	544	1.9%	
Core Development Group	241	64	25	18	23	38	1	1	0	126	5	0	542	1.9%	
Pinnacle International	62	70	76	109	129	35	12	4	0	1	1	1	500	1.8%	
Poetry Living								0	477	8	0	0	485	1.7%	
Urban Capital Property Group	14	21	12	29	28	15	17	298	18	13	11	6	482	1.7%	
i2 Developments Inc.	3	118	112	107	80	29	12	10	10				481	1.7%	
Rogers Real Estate Development Limited	12	18	4	22	25	14	17	297	18	13	11	5	456	1.6%	
Vandyk Properties Inc.	0	0	0	0	0	0	12	351	64	16	4	0	447	1.6%	
Total (All 217 Builders)	3,240	4,383	2,211	2,414	3,232	3,411	3,172	2,039	1,444	1,783	468	289	28,086		

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	2022 September
Gallery Towers - Tower D - Remington Group	Markham	Apartment	1 Bedroom	9
			1 Bedroom + Den	32
			2 Bedroom	17
			Total	58
Bristol Place - North Tower - Solmar Development Corp.	Brampton	Apartment	1 Bedroom	22
			1 Bedroom + Den	15
			2 Bedroom	11
			Total	48
Yonge at Wellesley Station - Plaza	Old Toronto	Apartment	1 Bedroom	0
			1 Bedroom + Den	12
			2 Bedroom + Den	0
			3 Bedroom & Up	1
			2 Bedroom	2
			Other	0
			Studio	4
			Total	19
Greenwich Condos at Oakvillage - Branthaven Homes	Oakville	Apartment	1 Bedroom	4
			1 Bedroom + Den	7
			2 Bedroom + Den	1
			3 Bedroom & Up	0
			2 Bedroom	2
			Other	0
			Total	14
Forma - East Tower - Great Gulf and DREAM and Westdale Properties	Old Toronto	Apartment	1 Bedroom	1
			1 Bedroom + Den	1
			2 Bedroom + Den	3
			3 Bedroom & Up	2
			2 Bedroom	2
			Studio	3
			Total	12
Southport in Swansea - Phase 1 - State Building Group	Old Toronto	Apartment	1 Bedroom	11
			1 Bedroom + Den	0
			2 Bedroom + Den	0
			3 Bedroom & Up	0
			2 Bedroom	0
			Total	11

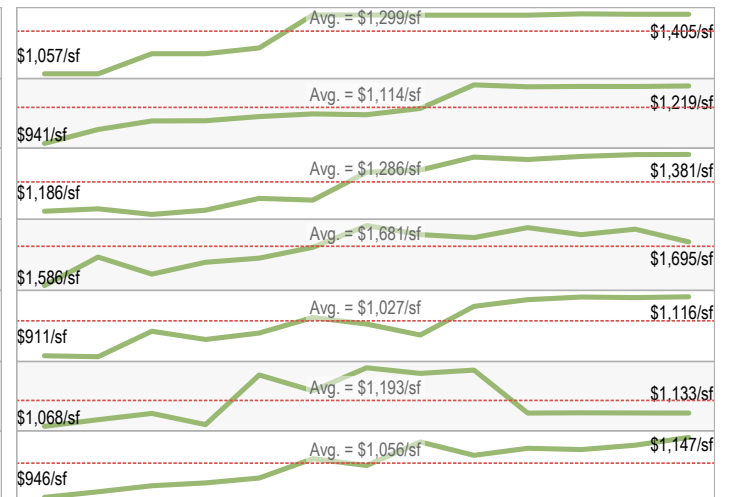
Market Parameters by Area

Current Market Parameters & Trend by Area

Avg. Asking Price/SF

416 Area	East York	\$1,405/sf
	Etobicoke	\$1,219/sf
	North York	\$1,381/sf
	Old Toronto	\$1,695/sf
	Scarborough	\$1,116/sf
	York	\$1,133/sf
905 Area	905 All Muni.	\$1,147/sf

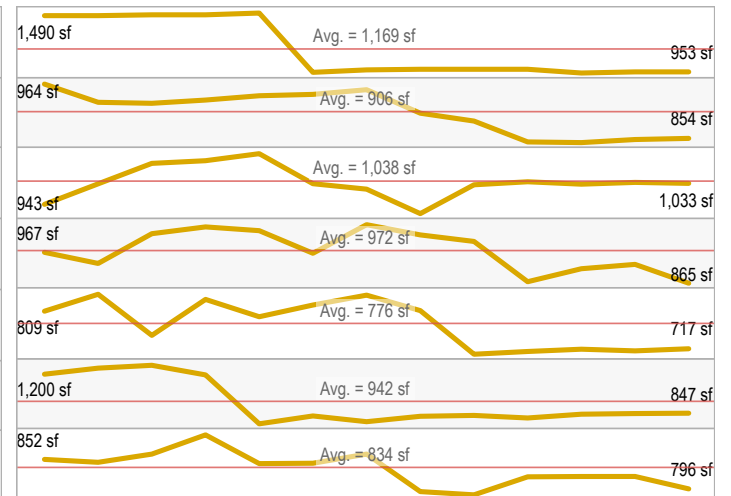
Last 13 Months



Avg. Remaining Unit Size (SF)

416 Area	East York	953 sf
	Etobicoke	854 sf
	North York	1,033 sf
	Old Toronto	865 sf
	Scarborough	717 sf
	York	847 sf
905 Area	905 All Muni.	796 sf

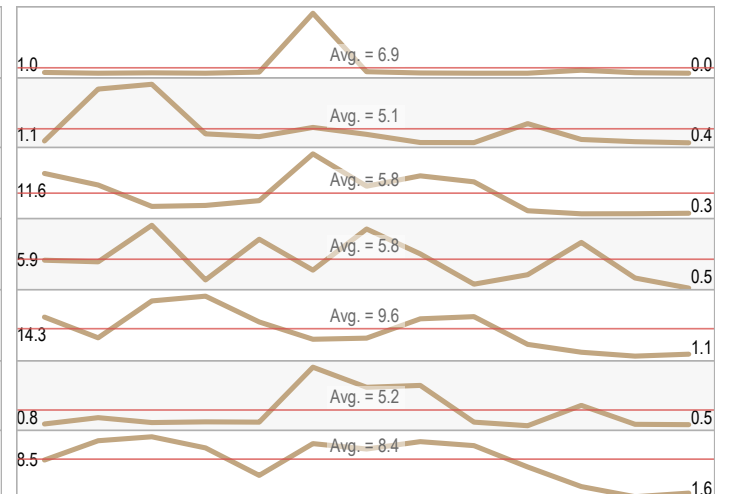
Last 13 Months



Avg. Absorption Rate (Sales/Site)

416 Area	East York	0.0
	Etobicoke	0.4
	North York	0.3
	Old Toronto	0.5
	Scarborough	1.1
	York	0.5
905 Area	905 All Muni.	1.6

Last 13 Months



Y./Y. Sales Comparison

Current Month Sales Compared to Previous Year by Submarket

SubMarket	Municipality	September 2021				September 2022		
		Apartment	Loft	Stacked	Total	Apartment	Stacked	Total
Bloor - Yorkville	Old Toronto	● 24			● 24	● 0		● 0
Central Waterfront	Old Toronto	● 28			● 28	● 1		● 1
Don Mills - York Mills	North York	● 17		● 5	● 22	● 1	● 0	● 1
Downtown Core	Old Toronto	● 20			● 20	● 27		● 27
Downtown East	Old Toronto	● 486			● 486	● 7		● 7
Downtown West	Old Toronto	● 58			● 58	● 12		● 12
Etobicoke Waterfront	Etobicoke	● 0			● 0	● 0		● 0
Highway7 - Yonge	Markham	● 0			● 0	● 0		● 0
	Richmond Hill	● 169		● 20	● 189	● 0	● 0	● 0
Mississauga City Centre	Mississauga	● 88			● 88	● 5		● 5
North Toronto	Old Toronto	● 14		● 0	● 14	● 6	● 0	● 6
North Yonge Corridor	North York	● 113		● 0	● 113	● 0	● 0	● 0
North York East	North York	● 0		● 1	● 1	● 0		● 0
North York West	North York	● 312		● 4	● 316	● 7	● 0	● 7
Not Applicable	Aurora						● 0	● 0
	Brampton	● 2		● 2	● 4	● 48	● 0	● 48
	Burlington	● 47			● 47	● 4		● 4
	Caledon	● 0		● 0	● 0			
	Clarington	● 17			● 17	● 2	● 0	● 2
	East York	● 2		● 0	● 2	● 0	● 0	● 0
	Etobicoke	● 16		● 1	● 17	● 7		● 7
	Georgina	● 0			● 0	● 0		● 0
	Halton Hills	● 0			● 0	● 0		● 0
	King	● 61			● 61	● 0		● 0
	Markham	● 28		● 2	● 30	● 61	● 1	● 62
	Milton	● 66			● 66	● 6		● 6
	Mississauga	● 112		● 3	● 115	● 6	● 0	● 6
	Newmarket	● 0	● 0	● 5	● 5	● 0		● 0
	Oakville	● 105		● 0	● 105	● 30		● 30
	Old Toronto	● 1			● 1	● 3		● 3
	Oshawa	● 209			● 209	● 1	● 0	● 1
	Pickering	● 0		● 16	● 16	● 5	● 3	● 8
	Richmond Hill			● 13	● 13		● 0	● 0
	Scarborough	● 186		● 0	● 186	● 14	● 0	● 14
	Vaughan	● 92		● 0	● 92	● 7	● 1	● 8
	Whitby	● 4			● 4	● 0		● 0
	Whitchurch-Stouffville	● 8			● 8			
	York	● 3			● 3	● 3	● 1	● 4
Sheppard Corridor	North York	● 12		● 3	● 15	● 3	● 0	● 3
Thornhill	Markham	● 7			● 7	● 0		● 0
	Vaughan	● 10			● 10	● 0		● 0
Toronto East	Old Toronto	● 106			● 106	● 0		● 0
Toronto West	Old Toronto	● 52		● 0	● 52	● 17	● 0	● 17
Yonge - St. Clair	Old Toronto	● 16		● 0	● 16	● 0	● 0	● 0
Grand Total		● 2,491	● 0	● 75	● 2,566	● 283	● 6	● 289

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	Stacked	Total	
Bloor - Yorkville	Old Toronto	1,304			1,304	261		261	
Central Waterfront	Old Toronto	150			150	539		539	
Don Mills - York Mills	North York	453		239	692	140	7	147	
	Old Toronto								
Downtown Core	Old Toronto	2,625			2,625	1,303		1,303	
Downtown East	Old Toronto	1,662			1,662	1,088		1,088	
Downtown West	Old Toronto	1,560			1,560	704		704	
Etobicoke Waterfront	Etobicoke	36			36	1		1	
Highway7 - Yonge	Markham	14			14	1		1	
	Richmond Hill	235		21	256	0	23	23	
Mississauga City Centre	Mississauga	1,354			1,354	122		122	
North Toronto	North York								
	Old Toronto	458		10	468	507	4	511	
North Yonge Corridor	North York	511		4	515	67	2	69	
	Old Toronto								
North York East	North York	0		1	1	0		0	
North York West	North York	682		0	682	172	0	172	
	Old Toronto								
	York								
Not Applicable	Ajax								
	Aurora			38	38		0	0	
	Brampton	1,543		348	1,891	604	89	693	
	Burlington	533			533	90		90	
	Caledon	7		9	16				
	Clarington	91			91	13	0	13	
	East York	262		3	265	67	0	67	
	Etobicoke	1,062		11	1,073	504		504	
	Georgina	10			10	4		4	
	Halton Hills	178			178	35		35	
	King	156			156	67		67	
	Markham	343		159	502	294	10	304	
	Milton	690			690	94		94	
	Mississauga	1,262		203	1,465	272	6	278	
	Newmarket	277	2	153	432	47		47	
	North York								
	Oakville	1,518		1	1,519	484		484	
	Old Toronto	233			233	320		320	
	Oshawa	407			407	99	0	99	
	Pickering	793		357	1,150	55	64	119	
	Richmond Hill			6	6		15	15	
	Scarborough	1,569		3	1,572	378	3	381	
	Uxbridge								
	Vaughan	1,398		26	1,424	381	2	383	
	Whitby	138			138	17		17	
	Whitchurch-Stouffville	196			196				
	York	363		18	381	148	66	214	
Scarborough City Centre	Scarborough								
Sheppard Corridor	North York	552		7	559	287	7	294	
Thornhill	Markham	31			31	29		29	
	Vaughan	125			125	0		0	
Toronto East	East York								
	Old Toronto	575			575	200		200	
Toronto West	Old Toronto	951		7	958	512	1	513	
Yonge - St. Clair	Old Toronto	146		7	153	79	7	86	
Grand Total		26,453	2	1,631	28,086	9,985	306	10,291	

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