



AltusGroup



Greater Golden Horseshoe Major Markets High Rise Projects

New Homes Monthly Market Report
Data as of September 2022

GGH Overview

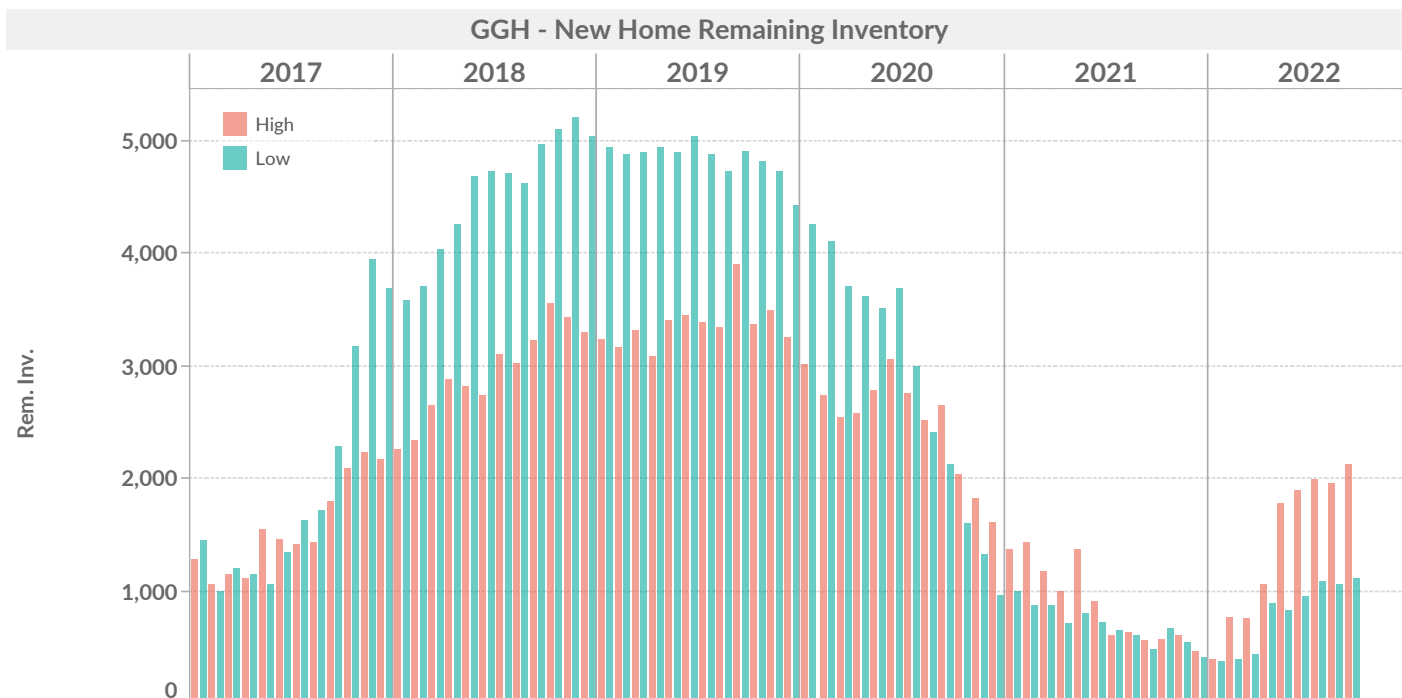
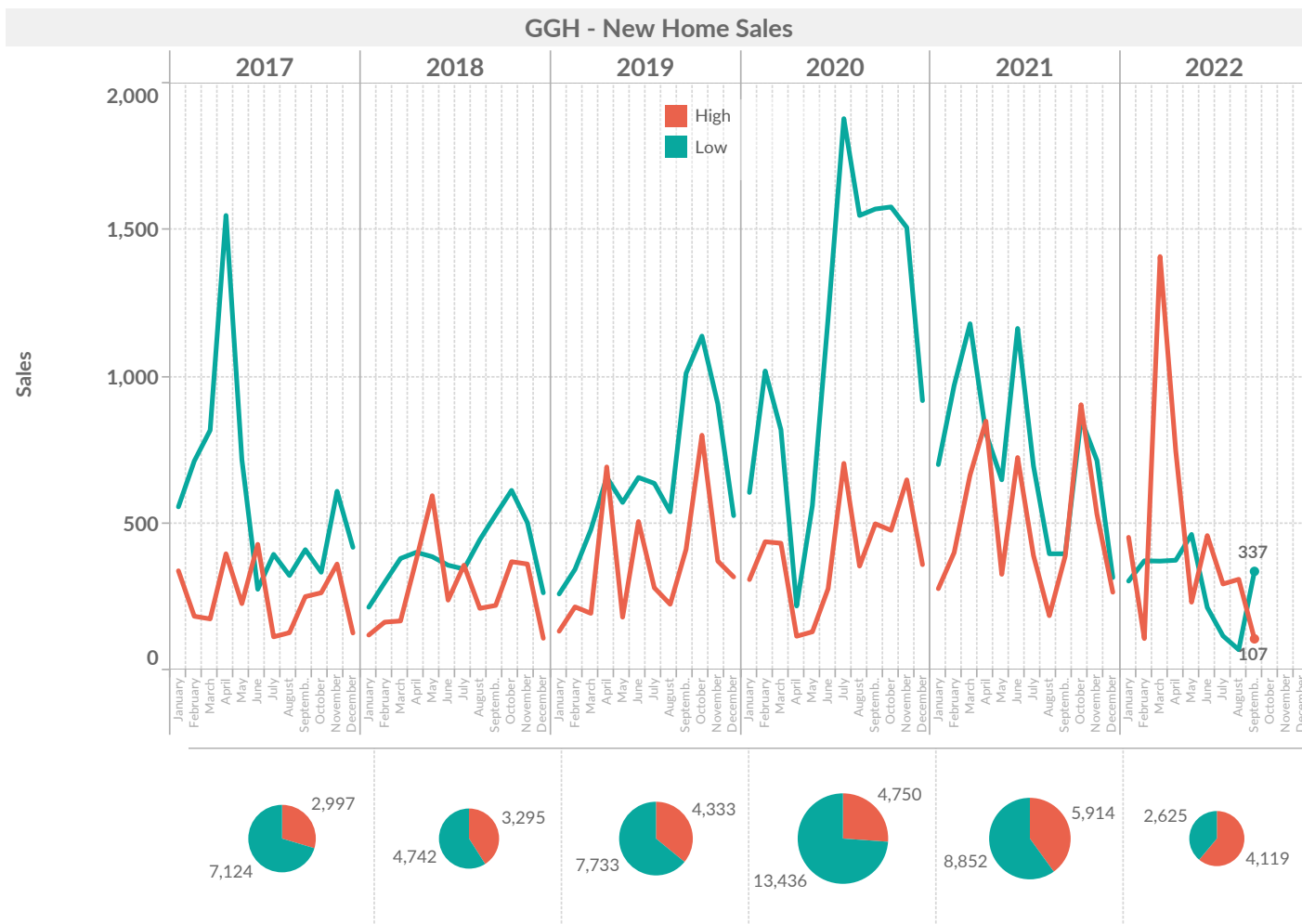
Altus Data Solutions Market Report - GGH New Homes Overview

Quarterly Sales	Q3 2022		Q3 2021		Change
Condominium Apartment	711		966		-26.4%
Single Family	524		1,490		-64.8%
Total	1,235		2,456		-49.7%
Year to Date Sales	Jan.-Sep. 2022		Jan.-Sep. 2021		Y/Y Change
Condominium Apartment	4,119		4,211		-2.2%
Single Family	2,625		6,965		-62.3%
Total	6,744		11,176		-39.7%
Year to Date Supply	Jan.-Sep. 2022		Jan.-Sep. 2021		Y/Y Change
Condominium Apartment	5,475		3,408		60.7%
Single Family	3,329		6,485		-48.7%
Total	8,804		9,893		-11.0%
Year to Date Completions	Jan.-Sep. 2022		Jan.-Sep. 2021		Y/Y Change
Condominium Apartment	3,523		1,950		80.7%
Remaining Inventory	Sep-22	Jun-22	Sep-21	M/M Change	Y/Y Change
Condominium Apartment	2,122	1,900	564	11.7%	276.2%
Single Family	1,115	942	483	18.4%	130.8%
Total	3,237	2,842	1,047	13.9%	209.2%
Average Asking Price	Sep-22	Jun-22	Sep-21	M/M Change	Y/Y Change
Condominium Apartment	\$714,860	\$673,720	\$786,495	6.1%	-9.1%
Single Family	\$1,267,449	\$1,314,598	\$971,488	-3.6%	30.5%
Projects	New Openings	All Active	Under Const.	Pre-Const.	
Condominium Apartment Projects	7	67	296	175	
Condominium Apartment Units	2,266	9,531	11,591	7,002	
% Sold*	9%	78%	94%	65%	
Single Family Projects	6	144			
Single Family Units	272	13,411			
% Sold*	79%	92%			

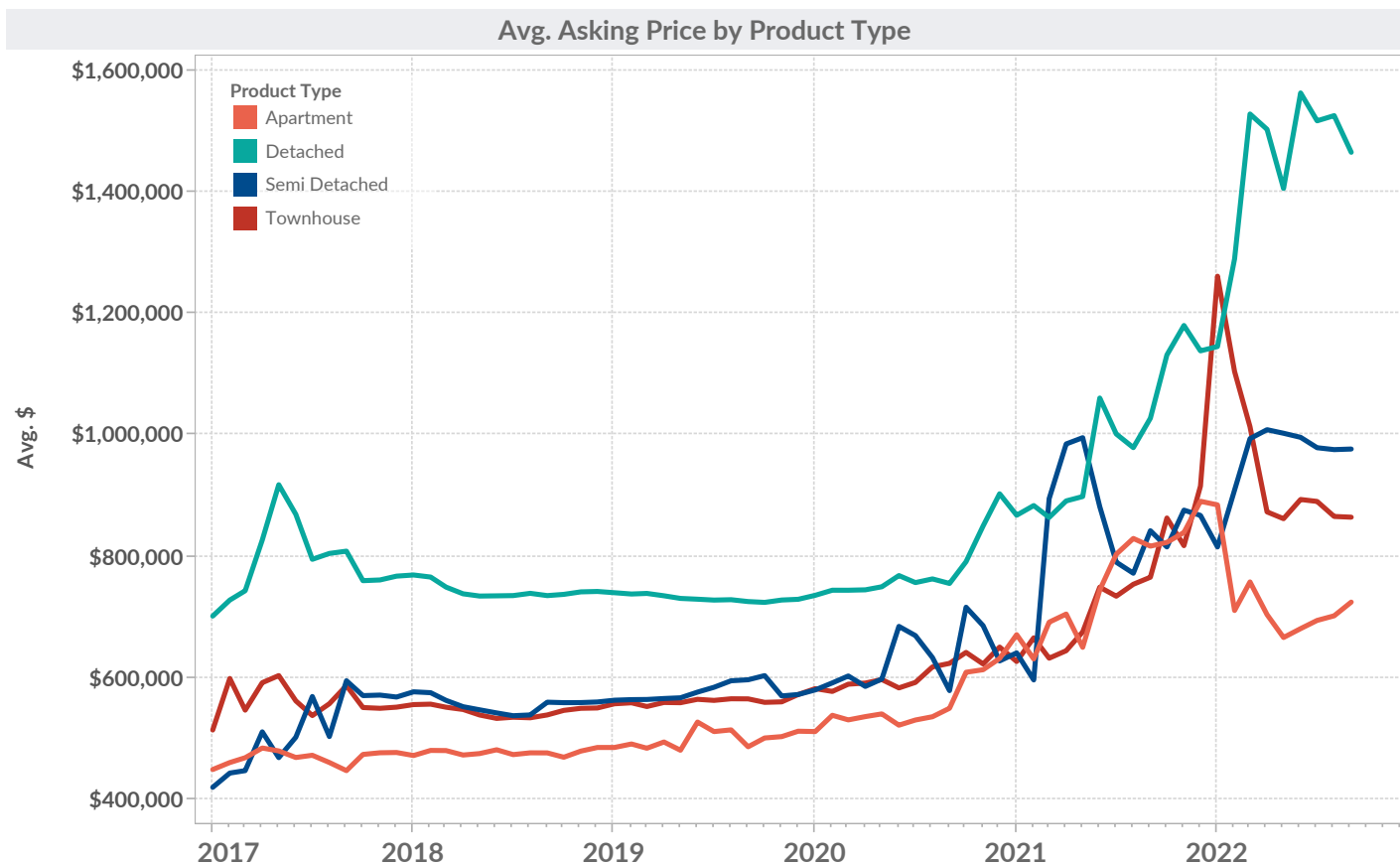
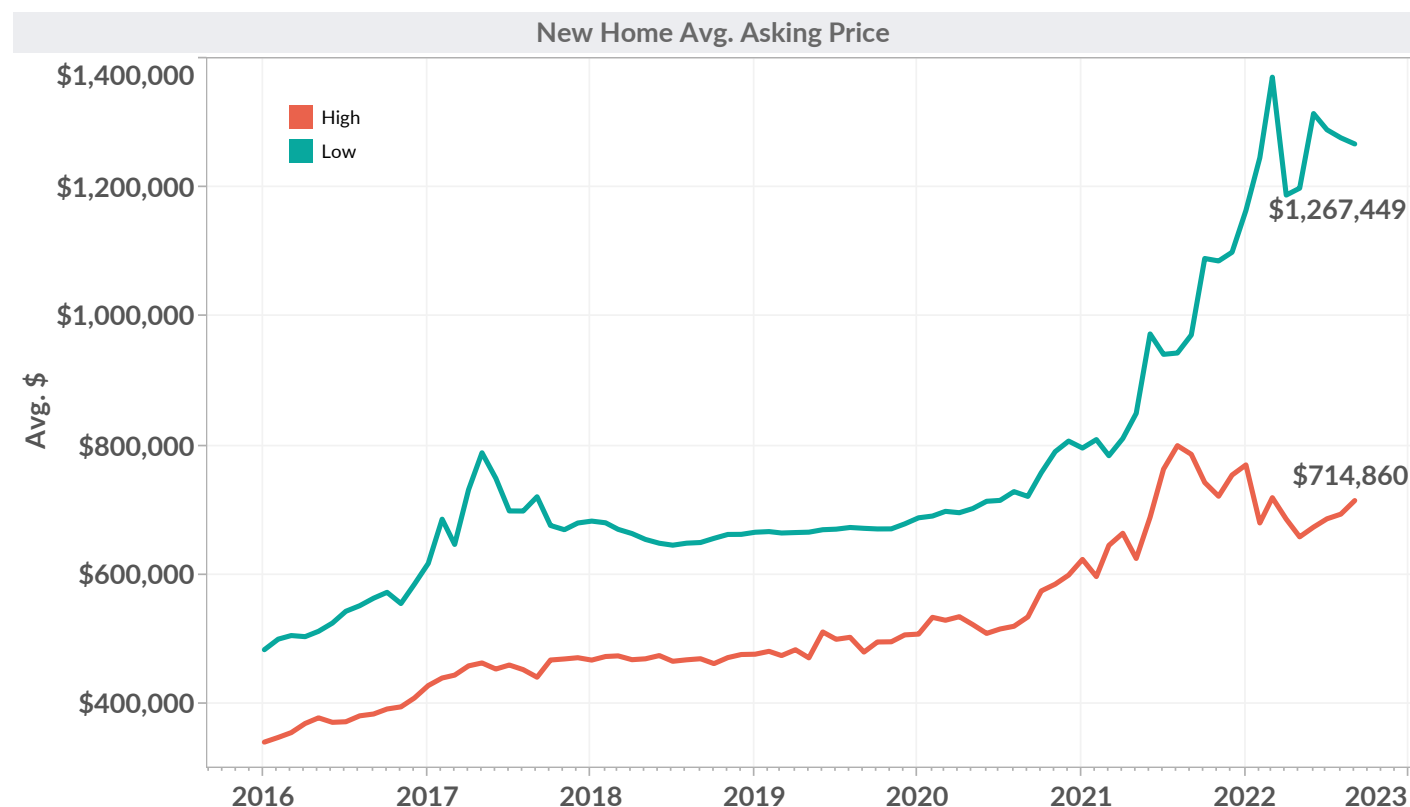
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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.

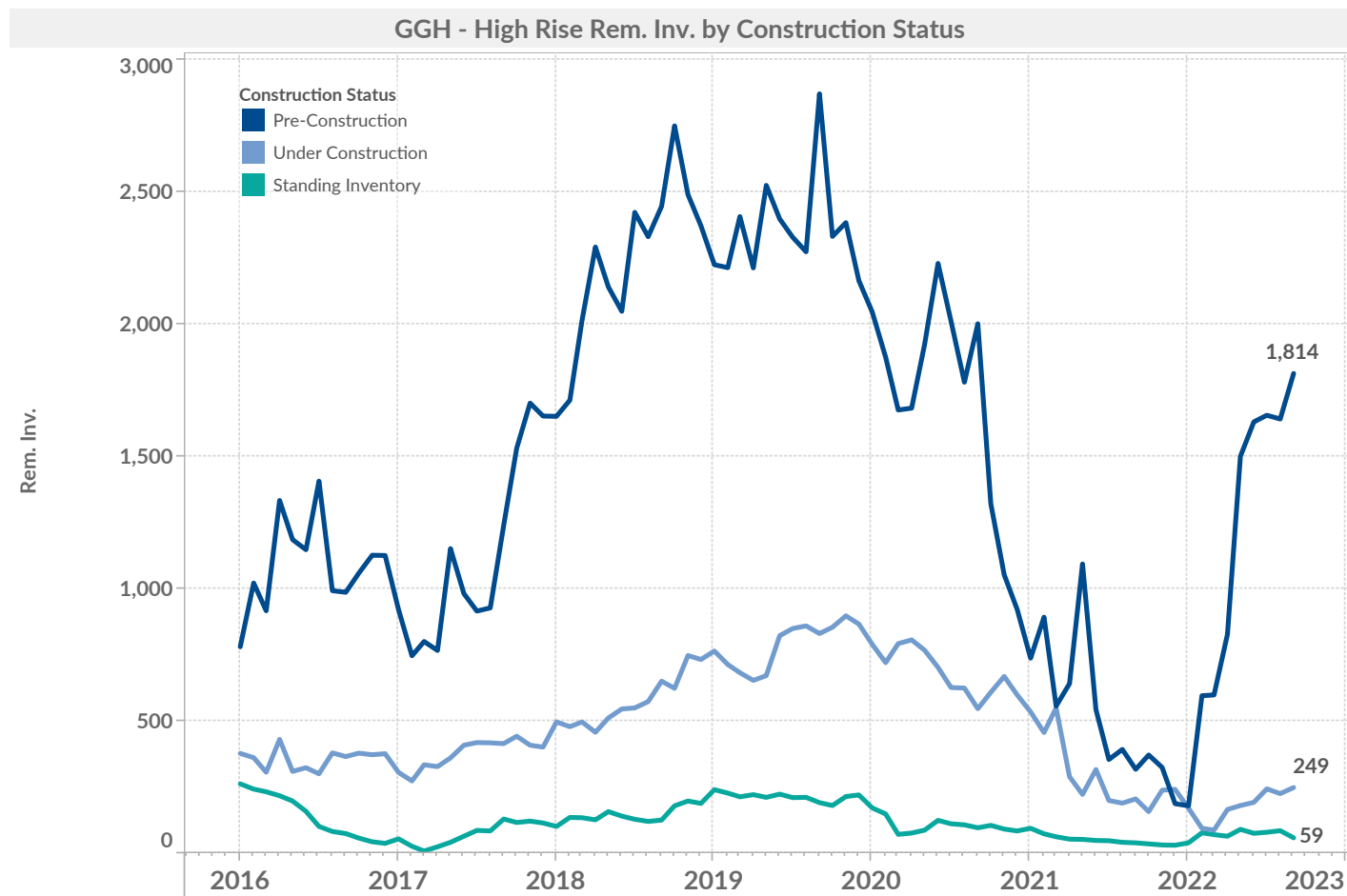
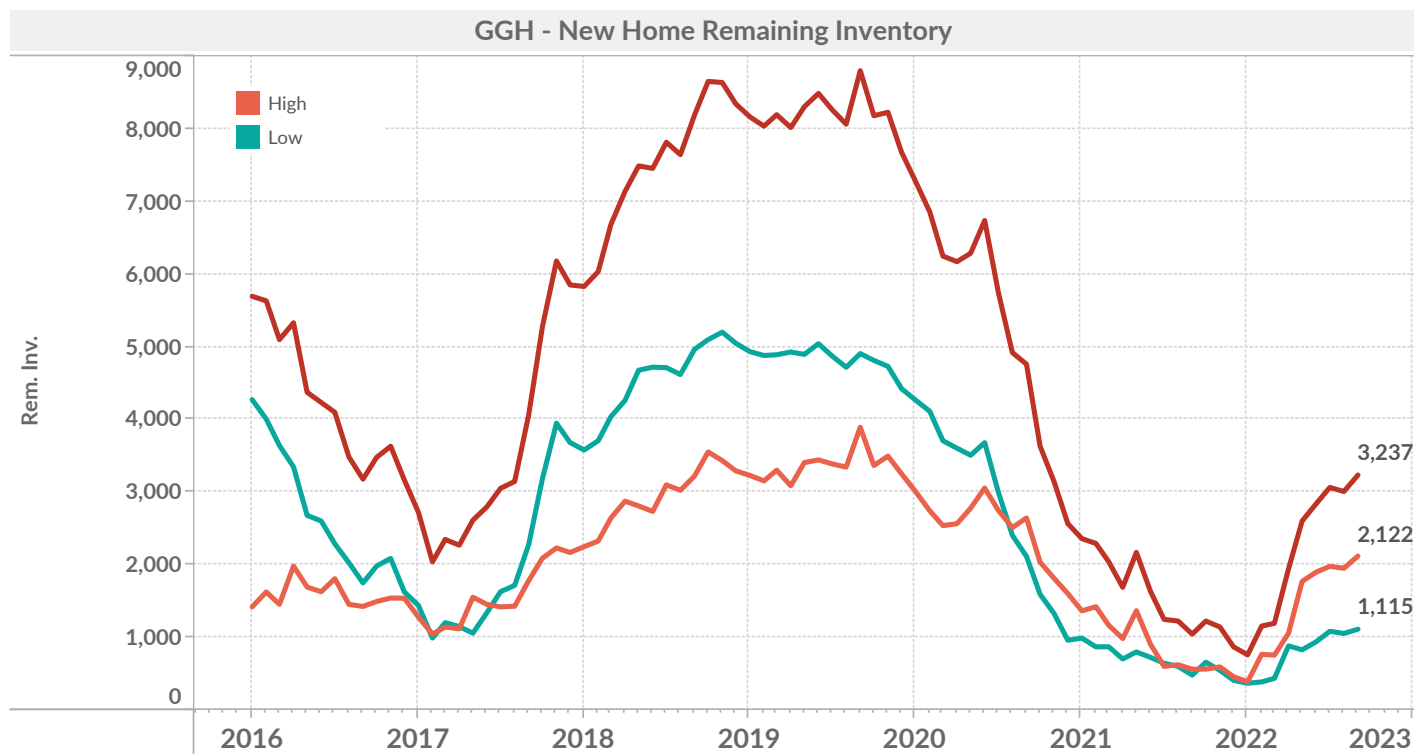
Sales & Remaining Inventory



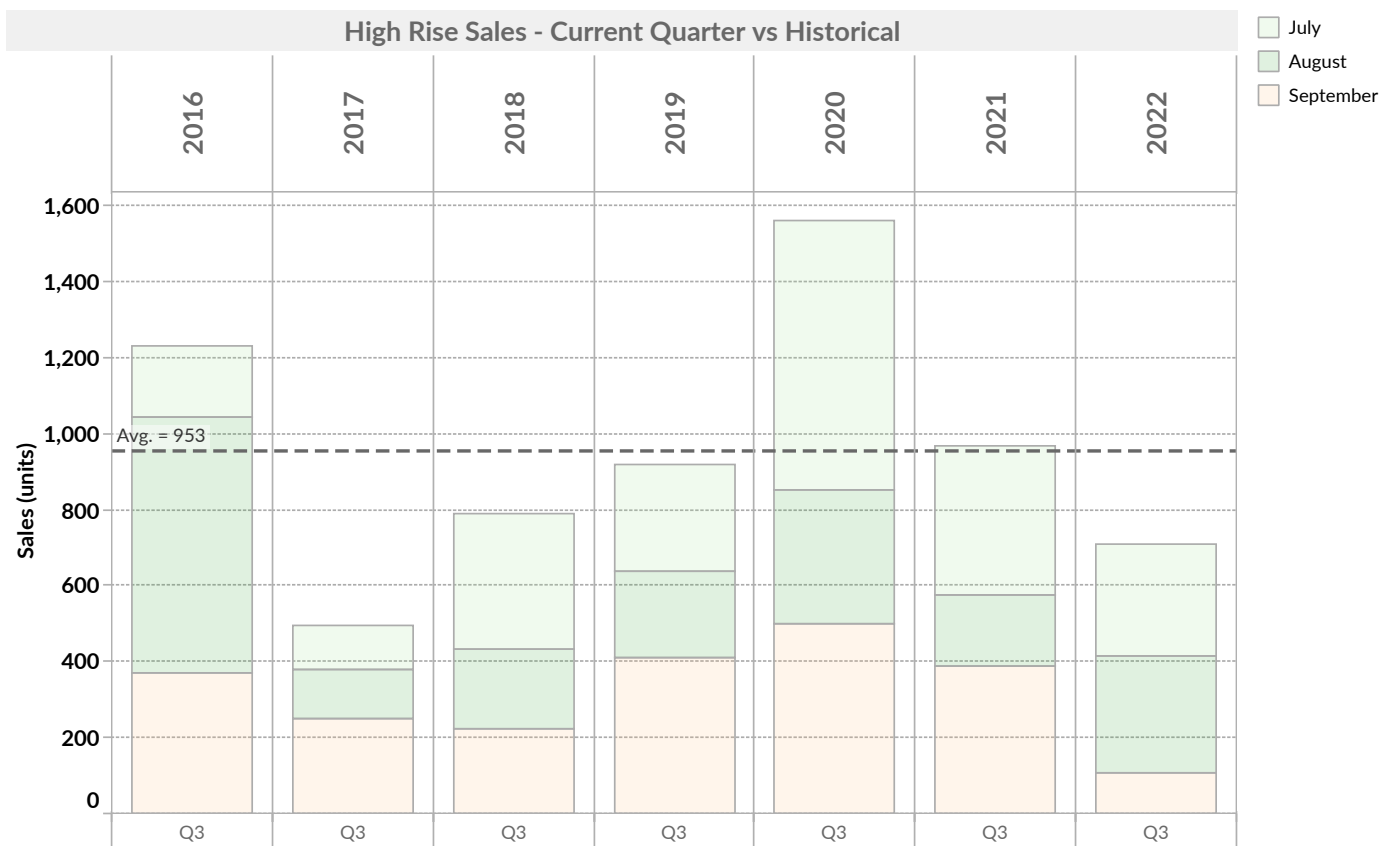
Pricing



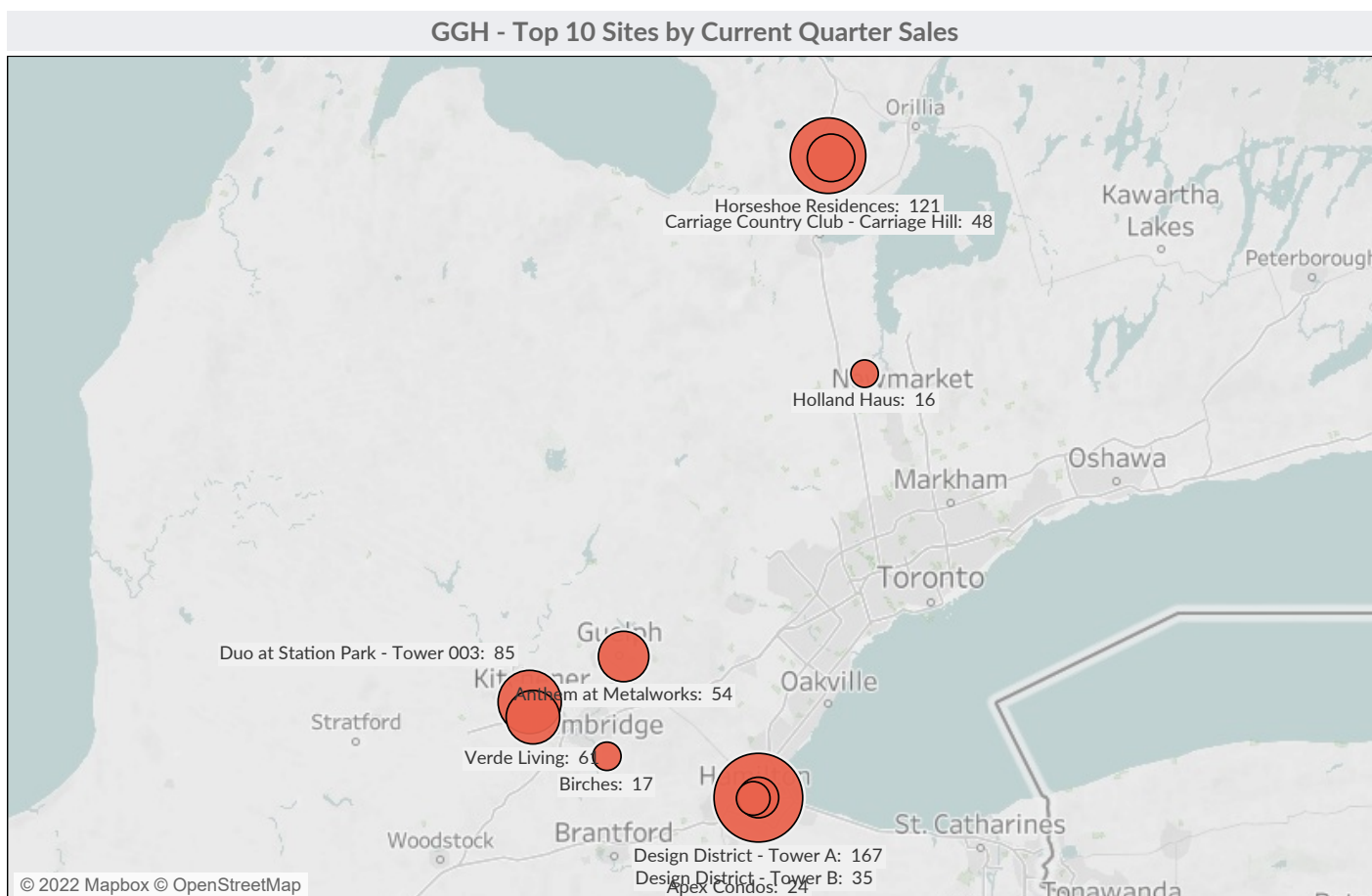
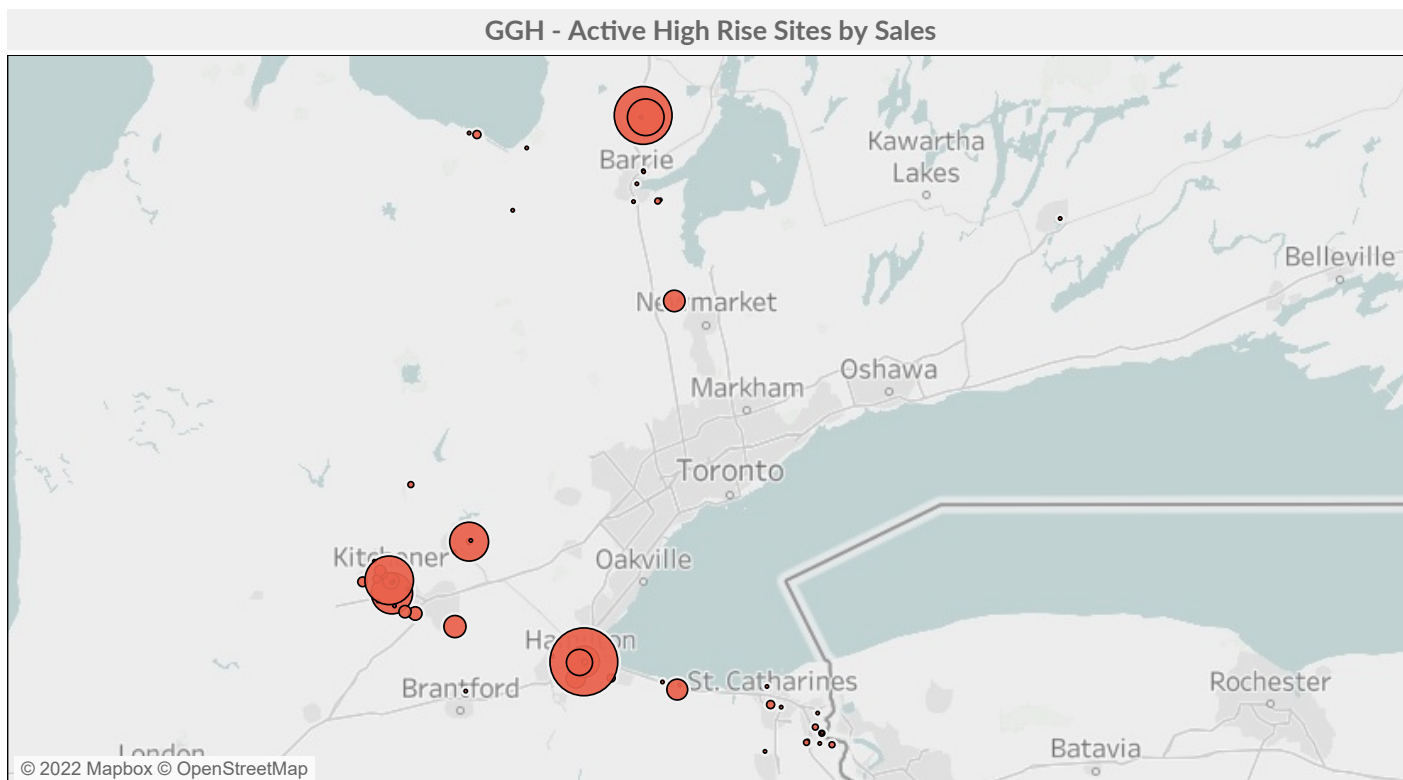
Remaining Inventory



Historical Sales Comparison



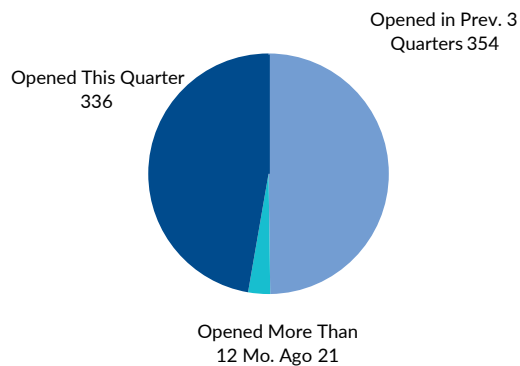
Current Sites



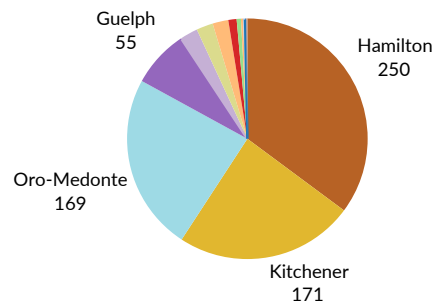
Sales Breakdown

Current Quarter Condominium Apartment Sales Breakdown

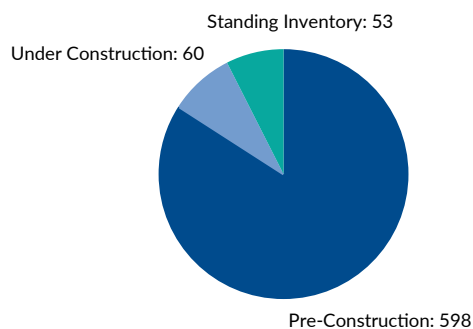
Sales by Opening Date



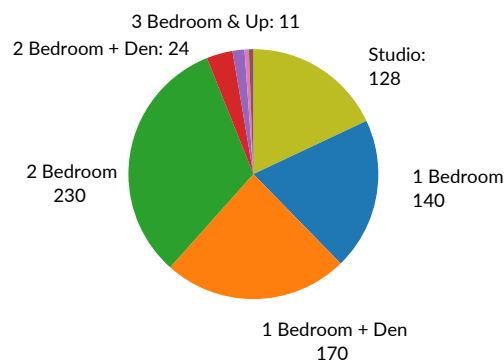
Sales by Municipality



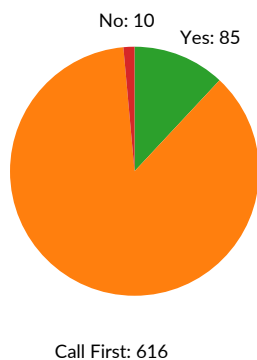
Sales by Const. Status



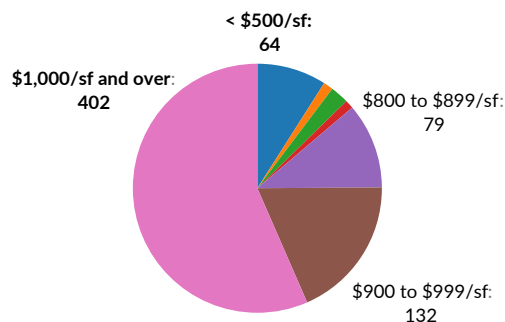
Sales by Unit Type



Sales by Sites with Broker Cooperation



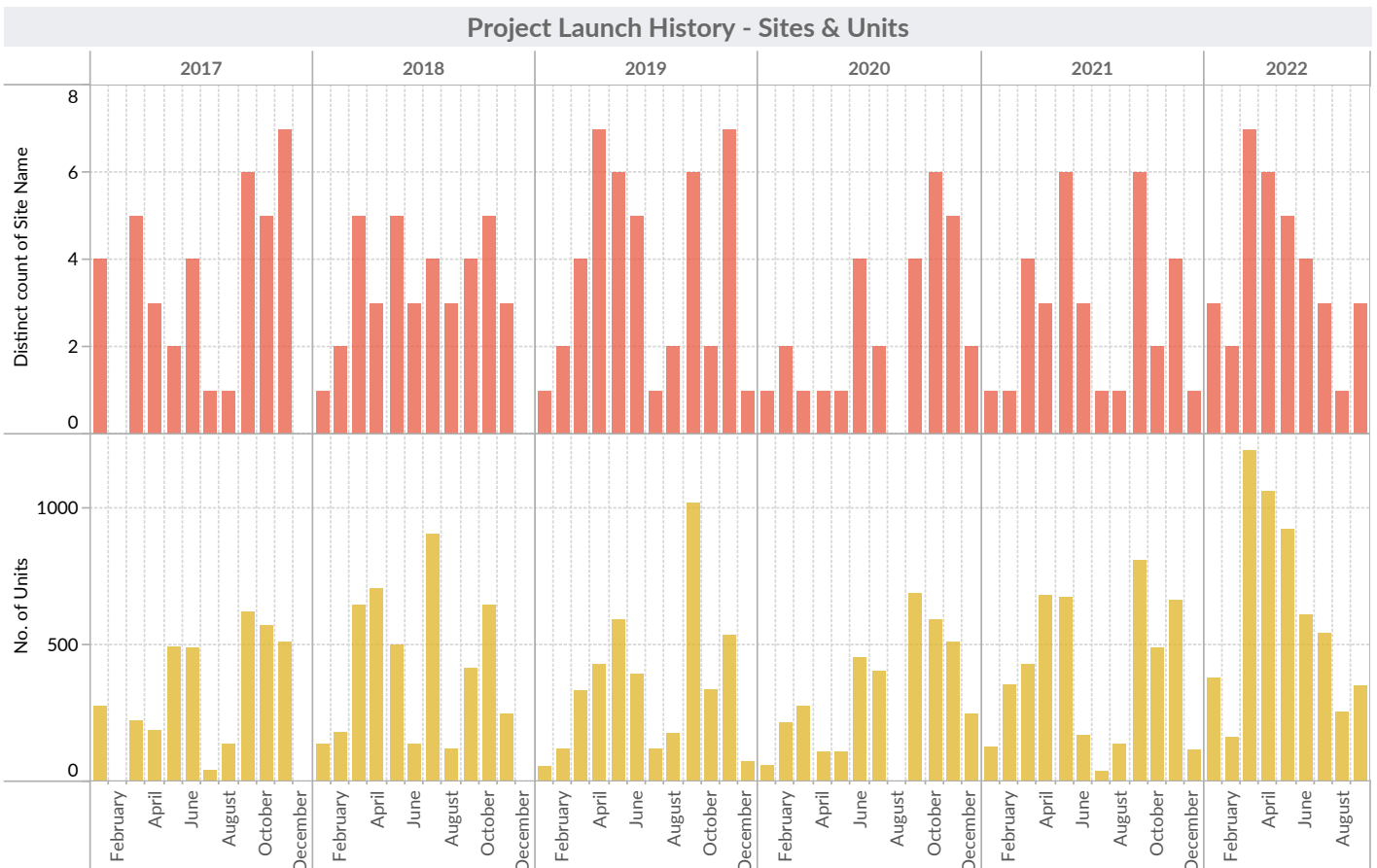
Sales by Price Range



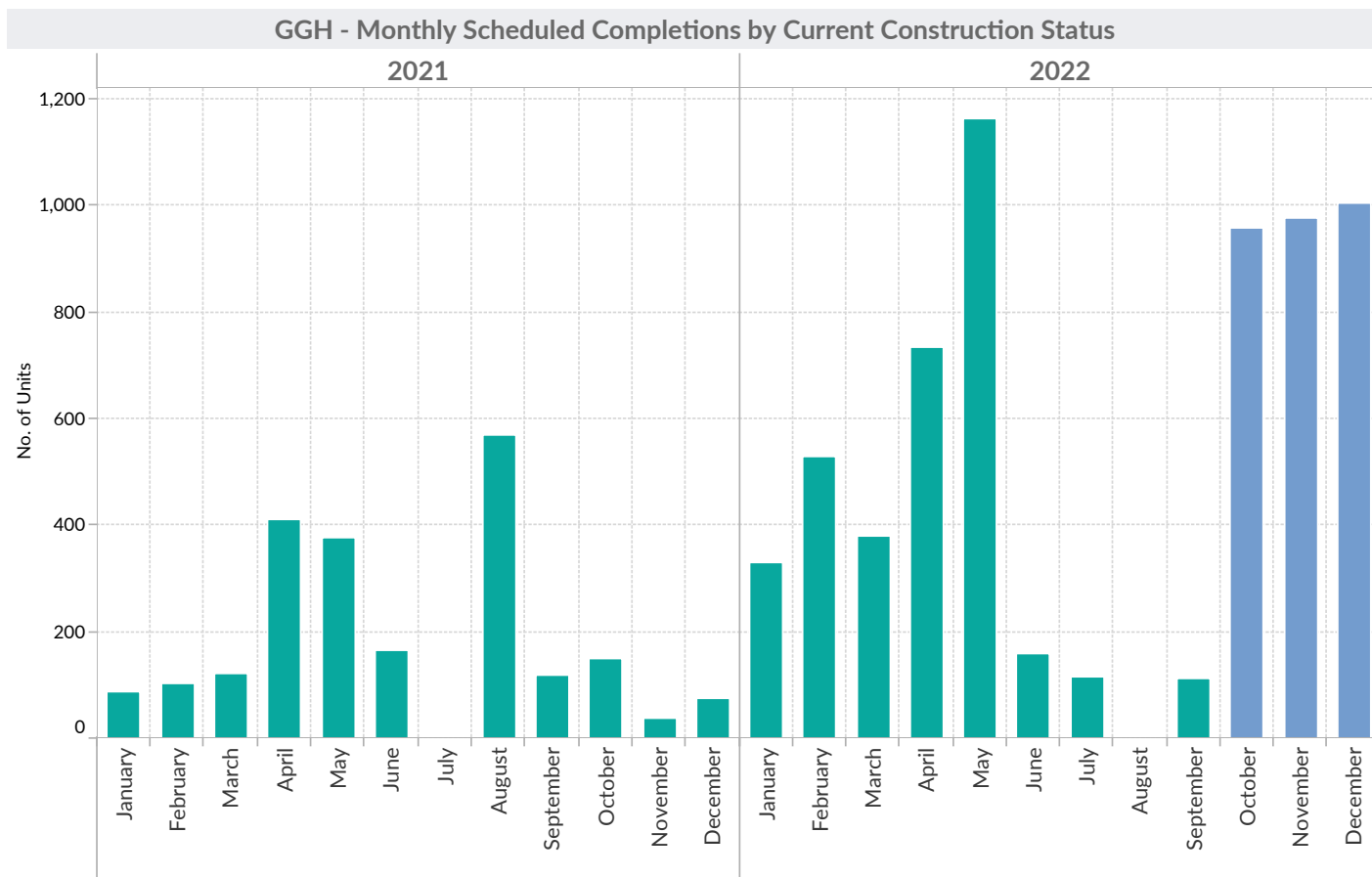
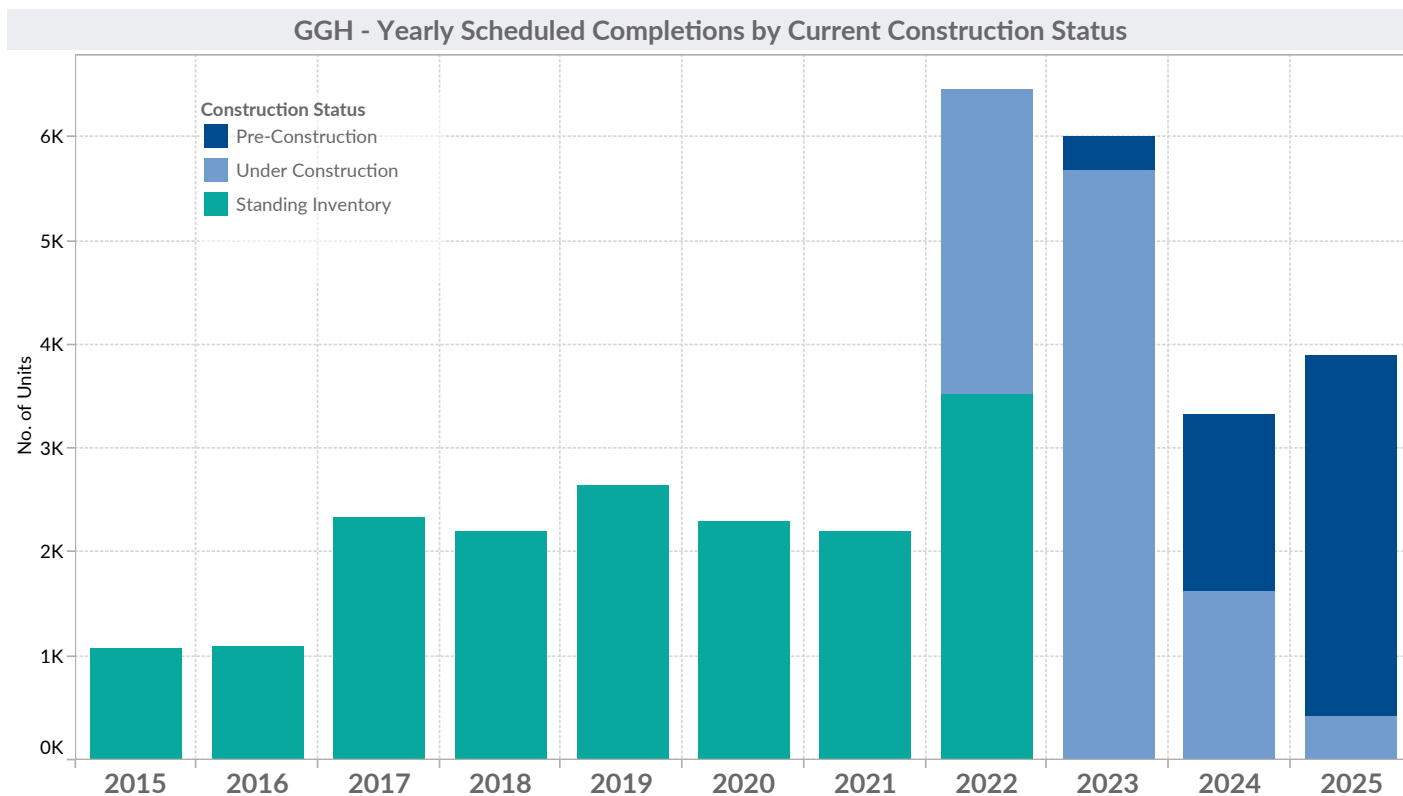
New Openings

Q3 2022 - New Project Launches						
Site Name	Municipality	Opening Date	No. of Units	Current Month Sales	Rem Inv	Avg. Current Price Per Sq ..
LUXE Condominium Residences - Fontana Homes	Hamilton	2022-07-09	144	13	110	\$801
Horseshoe Residences - Freed Developments Ltd.	Oro-Medonte	2022-07-12	501	121	153	\$1,270
Design District - Tower A - Emblem Developments	Hamilton	2022-07-23	843	167	516	\$1,023
Design District - Tower B - Emblem Developments	Hamilton	2022-08-20	508	35	449	\$1,073
Trussler West - Activa	Kitchener	2022-09-17	8	0	8	\$414
Residences of Royal Connaught - Moderne - Phase 3 - Spallacci Homes and Valery Homes *	Hamilton	2022-09-21	236	0	236	\$1,033
Carriage Country Club - Carriage Ridge - Sunray Group	Oro-Medonte	2022-09-24	26	0	26	\$427
Grand Total			2,266	336	1,498	\$1,030

* 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



Top Builders

GGH - Top High Rise Builders by YTD Sales

Builder	2022												Total	Market Share %
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.		
Lamb Development Corp.	0	0	529	63	0	23	2	0	1				618	15.0%
Harlo Capital			455	28	11	4	3	6	0				507	12.3%
IN8 Developments			455	28	11	4	3	6	0				507	12.3%
Westdale Properties			455	28	11	4	3	6	0				507	12.3%
E Squared Developments	347	26	4	2	0	0	0	0	0				379	9.2%
HIP Developments				202	63	8	2	2	4				281	6.8%
Emblem Developments							0	184	18				202	4.9%
VanMar Developments				70	8	0	81	4	0				163	4.0%
Pamala Hospitality Inc.	0	0	123	23	0	0	0	0	0				146	3.5%
Colelara Development					0	121	19	3	2				145	3.5%
Total (All 66 Builders)	453	108	1,410	746	232	459	294	310	107				4,119	

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.

GGH - 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.		
Lamb Development Corp.	0	0	0	0	0	529	63	0	23	2	0	1	618	10.6%
IN8 Developments	1	2	2			455	28	11	4	3	6	0	512	8.8%
Harlo Capital						455	28	11	4	3	6	0	507	8.7%
Westdale Properties						455	28	11	4	3	6	0	507	8.7%
LJM Developments	4	392	41	2	0	0	0	1	0	0	0	0	440	7.6%
E Squared Developments				347	26	4	2	0	0	0	0	0	379	6.5%
HIP Developments	2						202	63	8	2	2	4	283	4.9%
Geranium	249												249	4.3%
Pemberton Group	249												249	4.3%
Dazz Group	184	21	21	0	0	0	0	0	0	0	0	0	226	3.9%
Total (All 70 Builders)	905	532	266	453	108	1,410	746	232	459	294	310	107	5,822	

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

GGH - Top High Rise Sites by Current Quarter Sales				
Site Name	Municipality	Product Type	Unit Type	2022 Q3
Design District - Tower A - Emblem Developments	Hamilton	Apartment	1 Bedroom	37
			1 Bedroom + Den	32
			2 Bedroom + Den	15
			3 Bedroom & Up	6
			2 Bedroom	53
			Studio	24
			Total	167
Horseshoe Residences - Freed Developments Ltd.	Oro-Medonte	Apartment	1 Bedroom	0
			1 Bedroom + Den	15
			2 Bedroom	19
			Studio	87
			Total	121
Duo at Station Park - Tower 003 - VanMar Developments and Urban Legend Developments	Kitchener	Apartment	1 Bedroom	45
			1 Bedroom + Den	22
			2 Bedroom	18
			Total	85
Verde Living - JD Development Group and Downing Street Group	Kitchener	Apartment	1 Bedroom	12
			1 Bedroom + Den	39
			2 Bedroom	10
			Total	61
Anthem at Metalworks - Fusion Homes	Guelph	Apartment	1 Bedroom	24
			1 Bedroom + Den	25
			2 Bedroom + Den	0
			2 Bedroom	5
			Total	54
Carriage Country Club - Carriage Hill - Sunray Group	Oro-Medonte	Stacked	2 Bedroom	48
Total			48	
Design District - Tower B - Emblem Developments	Hamilton	Apartment	1 Bedroom	4
			1 Bedroom + Den	8
			2 Bedroom + Den	0
			3 Bedroom & Up	0
			2 Bedroom	18
			Studio	5
			Total	35

Municipal Comparison

Current Quarter Sales Compared to Previous Year by Select Municipality

Municipality	2021 Q3			2022 Q3		
	Apartment	Loft	Stacked	Apartment	Loft	Stacked
Barrie		48				
Brantford		100				
Cambridge		15				
Clearview		36				
Collingwood		43				
Grimsby					15	
Guelph		96			55	
Hamilton		337			249	
Kitchener		36			163	
Niagara Falls		62				
Oro-Medonte					121	
St. Catharines		24				
Waterloo		20			8	
West Gwillimbury					16	
Grand Total		817			627	

Current KPI's

	Avg. \$	Avg. SF	Sales/Site
Cambridge	\$662,490	941	1.0
Guelph	\$701,444	906	1.0
Hamilton	\$725,037	717	0.4
Kitchener	\$671,784	668	0.9
Oro-Medonte	\$630,716	991	4.3

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