

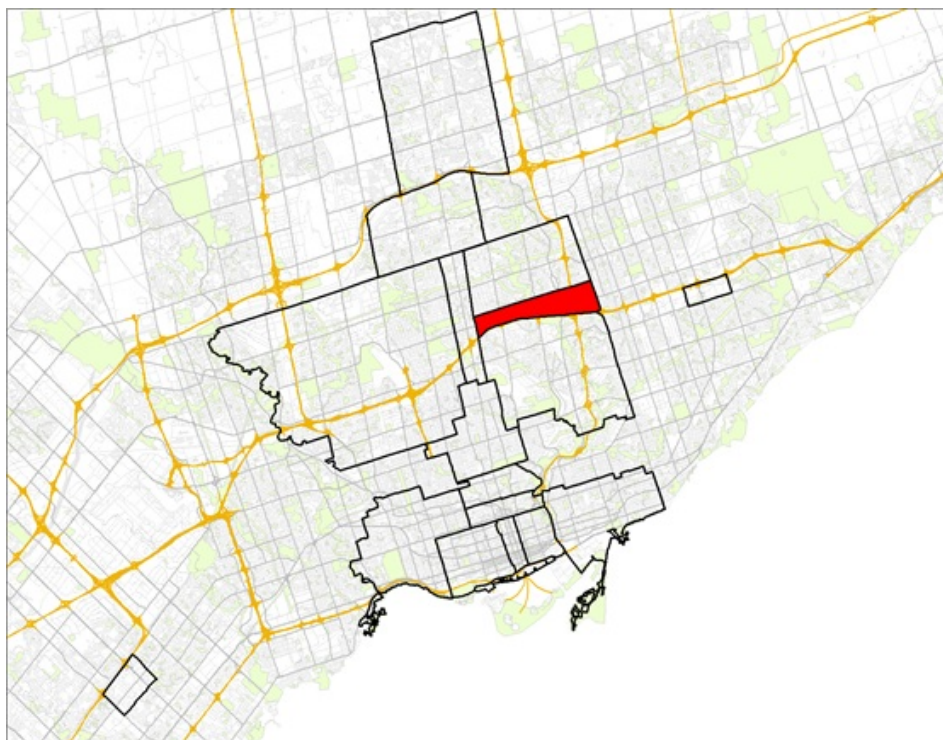


Greater Toronto Area
Sheppard Corridor

New Homes High Rise Submarket Report
Data as of December 2022



Sheppard Corridor Submarket Report - December 2022



Sheppard Corridor		GTA
Distinct count of Site Name	11	344
No. of Units	2,505	88,333
Total Sales	2,225	76,743
Act Inv	280	11,590
Avg. wt. \$/sf	\$1,431	\$1,418
Avg. Project \$/SF	\$1,401	\$1,290
Avg. SF	827	853
Avg. \$	\$1,184,161	\$1,209,903
Current Month Sales (incl. active & sold out)	4	398

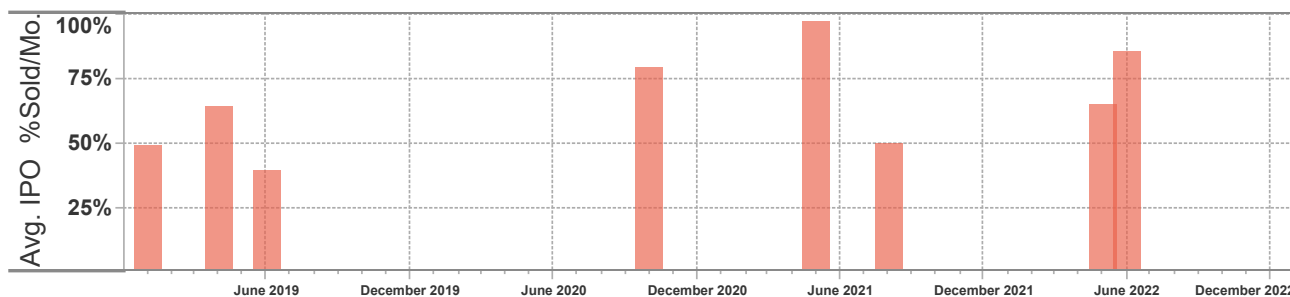
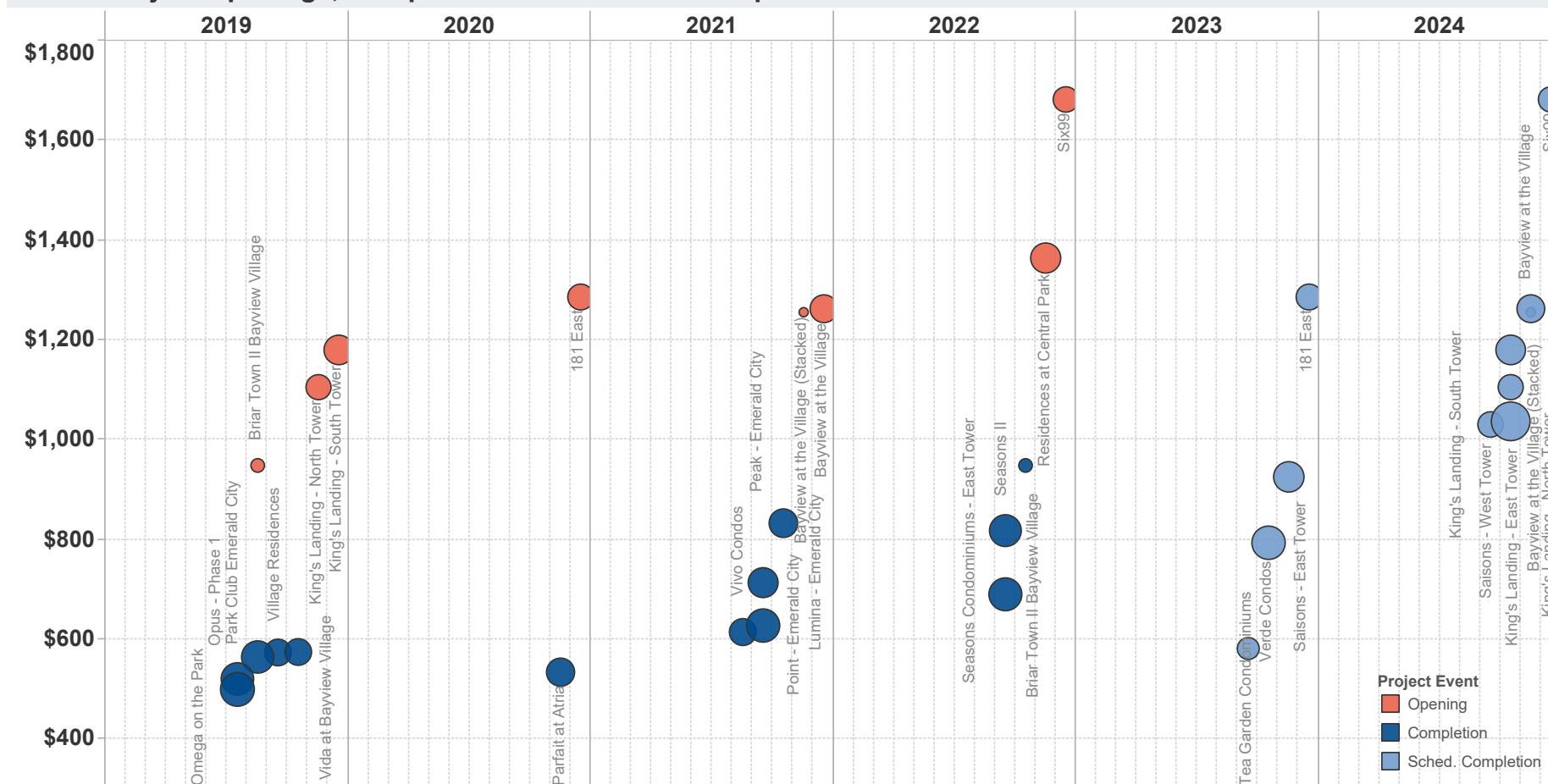
Development Applications		
Sheppard Corridor		City of Toronto
Count of Address	25	770
Total Units	20,011	620,781
Min. Density	1.0	0.0
Max. Density	10.1	61.7
Avg. Density	4.9	7.8

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

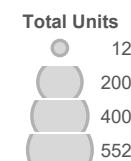


Sheppard Corridor Submarket Report - December 2022

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.



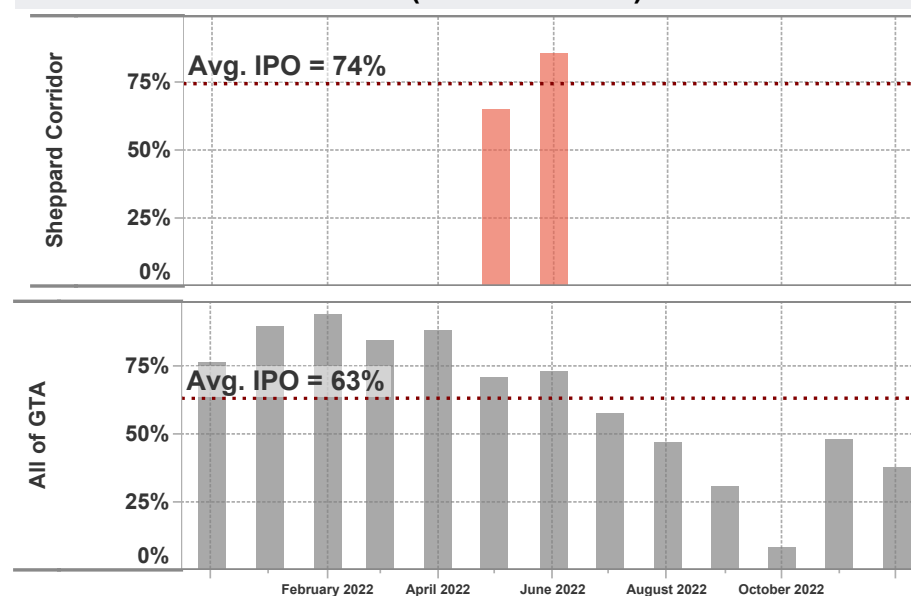
Sheppard Corridor Submarket Report - December 2022

Project Data by Unit Type

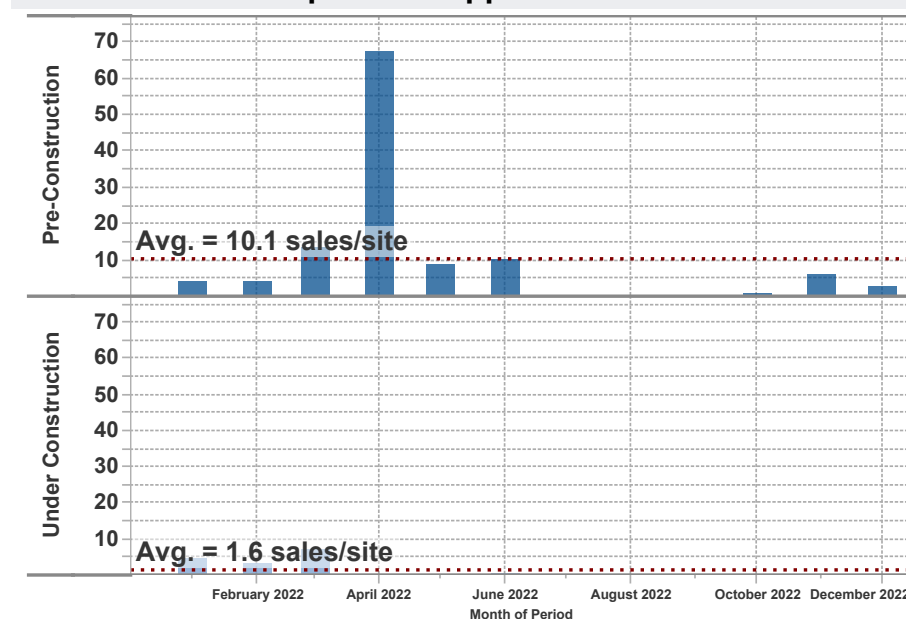
Unit Type	No. of Units	Current Month Sales	Total Sales	Act Inv
Studio	120	0	110	10
1 Bedroom	628	0	576	52
1 Bedroom + Den	450	0	433	17
2 Bedroom	704	1	617	87
2 Bedroom + Den	238	3	211	27
3 Bedroom & Up	309	0	227	82
Penthouse	14	0	14	0
Other	40	0	37	3

Avg. wt. \$/sf	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$1,815	325	372	\$600,000	\$650,000
\$1,689	389	540	\$649,000	\$894,000
\$1,596	502	768	\$826,000	\$995,000
\$1,328	645	1,398	\$1,024,000	\$1,677,900
\$1,451	671	964	\$1,058,000	\$1,500,000
\$1,445	838	1,318	\$1,280,000	\$1,998,000
\$1,077	1,281	2,248	\$1,480,000	\$2,200,000

IPO Launch Performance (first 2 months)

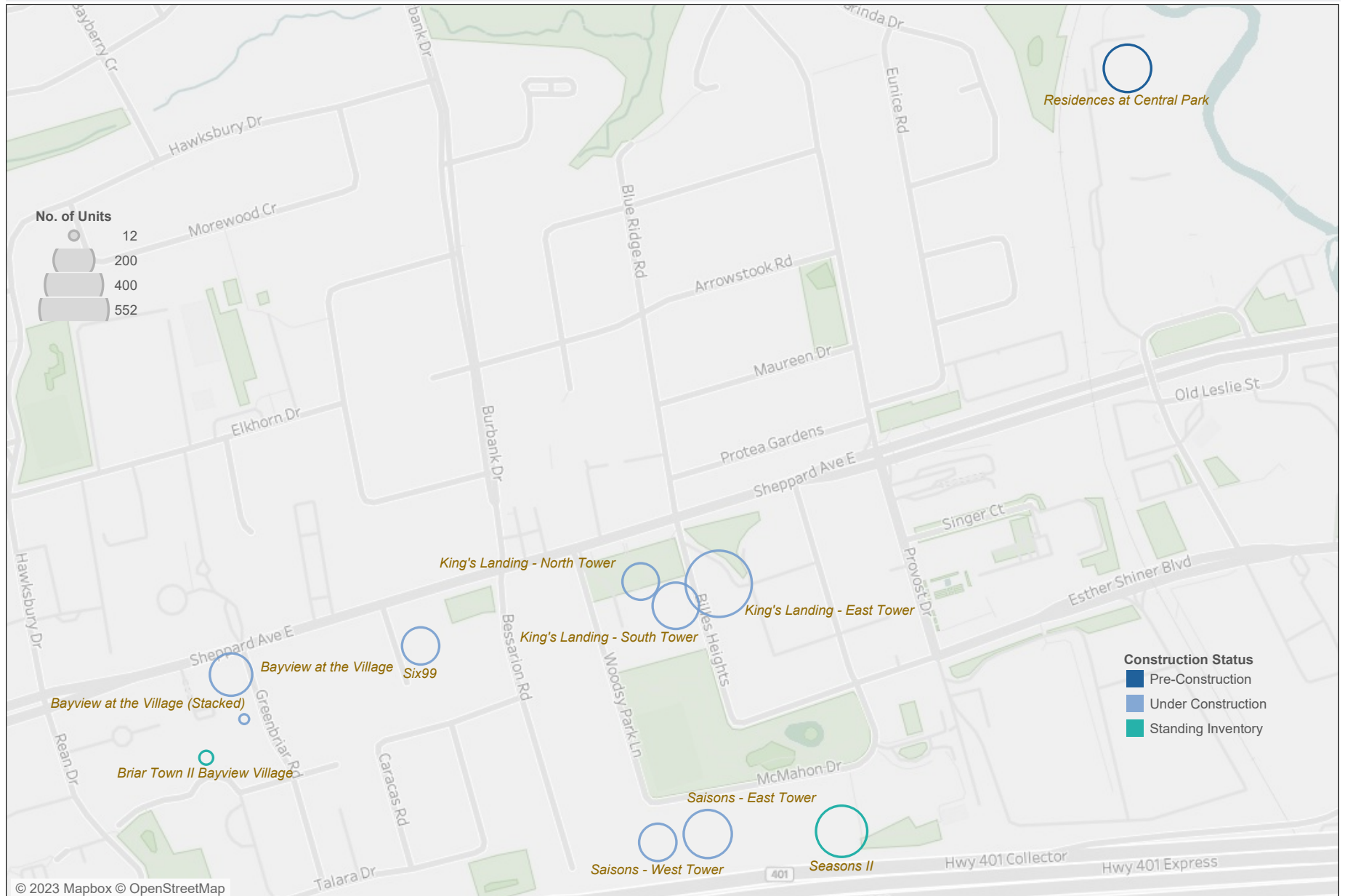


Post Launch Absorption: Sheppard Corridor



Sheppard Corridor Submarket Report - December 2022

Current Active Projects



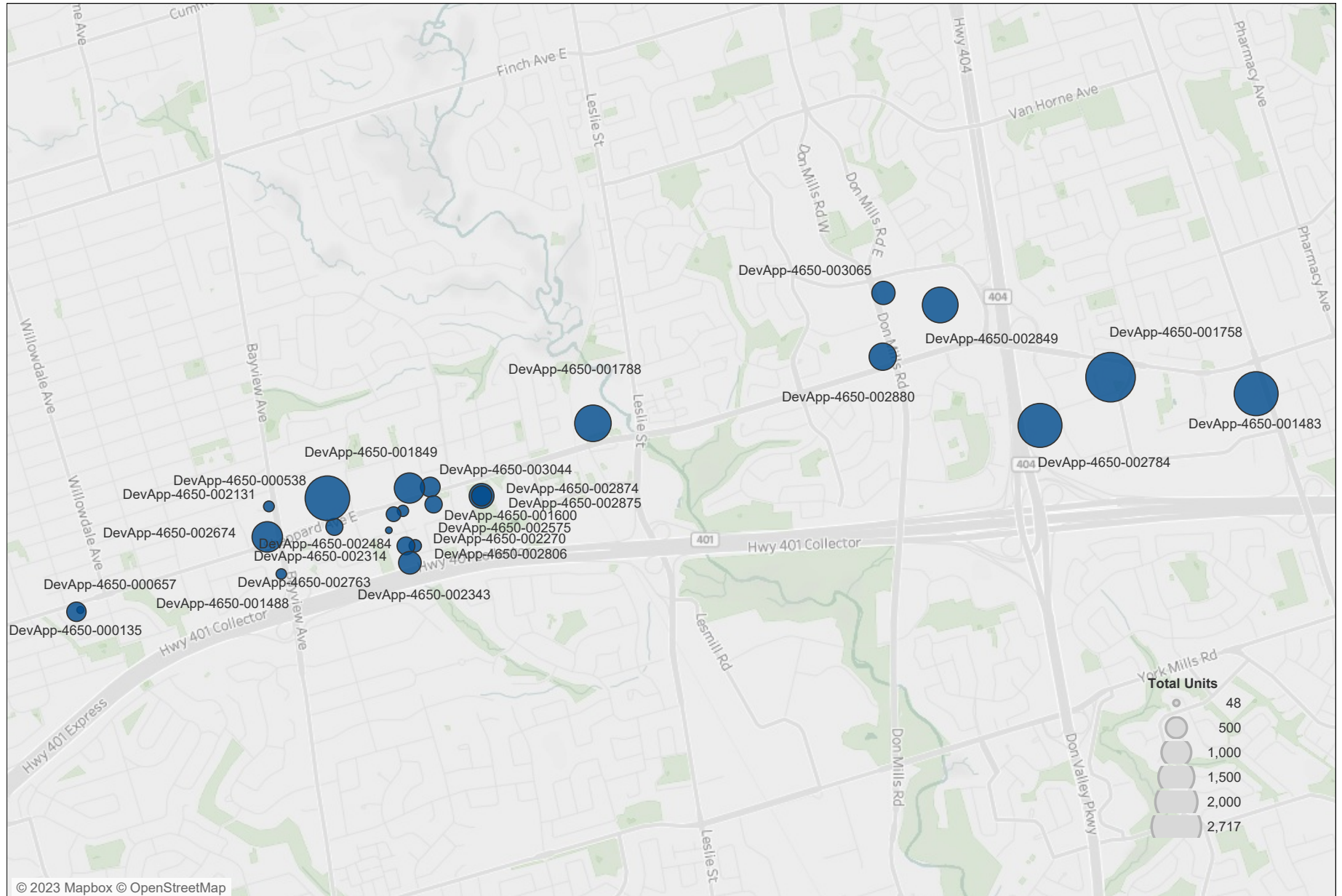
Sheppard Corridor Submarket Report - December 2022

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..
Bayview at the Village - Canderel Residential	Apartment	September 2024	0	16	2	226	\$1,263	\$1,439
Bayview at the Village (Stacked) - Canderel Residential	Stacked	September 2024	0	7	1	12	\$1,256	\$1,514
Briar Town II Bayview Village - Buildcrest and Algar Develop..	Stacked	December 2022	0	0	6	24	\$949	\$1,198
King's Landing - East Tower - Concord Adex	Apartment	June 2024	0	14	67	552	\$1,037	\$1,356
King's Landing - North Tower - Concord Adex	Apartment	June 2024	0	27	43	168	\$1,106	\$1,352
King's Landing - South Tower - Concord Adex	Apartment	June 2024	1	18	43	270	\$1,180	\$1,527
Residences at Central Park - Amexon	Apartment	March 2026	3	251	32	283	\$1,365	\$1,553
Saisons - East Tower - Concord Adex	Apartment	December 2023	0	19	12	291	\$926	\$1,281
Saisons - West Tower - Concord Adex	Apartment	March 2024	0	26	11	175	\$1,031	\$1,284
Seasons II - Concord Adex	Apartment	June 2022	0	17	9	330	\$818	\$1,259
Six99 - Originate Developments	Apartment	November 2024	0	120	54	174	\$1,682	\$1,646

Sheppard Corridor Submarket Report - December 2022

Current Development Applications



Sheppard Corridor Submarket Report - December 2022

Current Development Application List

inventorynumber	Address	Min. Density	Total Units
DevApp-4650-000135	179 - 181 Sheppard Avenue East	1.0	415
DevApp-4650-000538	2901 Bayview Avenue; 630 Sheppard Avenue East	1.1	2,205
DevApp-4650-000657	145 Sheppard Avenue East	1.0	55
DevApp-4650-001483	2550 Victoria Park Avenue	2.8	2,140
DevApp-4650-001488	2810 Bayview Avenue	2.9	120
DevApp-4650-001600	699 Sheppard Avenue East	4.2	329
DevApp-4650-001758	2135 Sheppard Avenue East	5.0	2,717
DevApp-4650-001788	1200 Sheppard Avenue East	3.1	1,478
DevApp-4650-001849	680 Sheppard Avenue East	4.9	1,014
DevApp-4650-002131	2 Teagarden Court		128
DevApp-4650-002270	627 Sheppard Avenue East	3.8	239
DevApp-4650-002314	589 Sheppard Avenue East	5.0	320
DevApp-4650-002343	71 Talara Drive	6.8	566
DevApp-4650-002484	12 Dervock Crescent	1.9	48
DevApp-4650-002575	1 Greenbriar Road	5.4	142
DevApp-4650-002674	500 Sheppard Avenue East	10.1	1,028
DevApp-4650-002763	26 Greenbriar Road	7.3	351
DevApp-4650-002784	245 Yorkland Boulevard	6.1	2,140
DevApp-4650-002806	23 Greenbriar Road	4.7	169
DevApp-4650-002849	1800 Sheppard Avenue East	7.2	1,416
DevApp-4650-002874	1001 - 1019 Sheppard Avenue East	8.7	452
DevApp-4650-002875	1001 - 1019 Sheppard Avenue East	7.3	686
DevApp-4650-002880	2500 Don Mills Road	7.3	823
DevApp-4650-003044	720 Sheppard Avenue East	4.9	432
DevApp-4650-003065	5 Fairview Mall Drive	6.0	598

Sheppard Corridor Submarket Report - December 2022

Monthly Sales			Current GTA Active Projects					Dev. Apps.
Sub Market	Current Month Sales	Distinct count of Sit..	Total Sales	Act Inv	Avg. wt. \$/sf	Avg. SF	Avg. \$	Total Units
Bloor - Yorkville	10	17	4,410	295	\$2,548	1,416	\$3,606,558	23,003
Central Waterfront	0	8	3,995	478	\$1,709	1,135	\$1,939,854	30,507
Don Mills - York Mills	0	14	3,851	85	\$1,140	1,222	\$1,393,092	37,120
Downtown Core	31	8	4,624	736	\$1,873	747	\$1,398,732	46,479
Downtown East	25	18	5,720	806	\$1,554	697	\$1,083,190	39,123
Downtown West	36	24	7,792	910	\$1,806	984	\$1,776,570	29,509
Etobicoke Waterfront	0	1	537	0	.	.	.	16,727
Highway7 - Yonge	0	4	1,171	24	\$1,113	1,310	\$1,457,125	34,227
Mississauga City Centre	0	9	4,282	111	\$1,218	755	\$919,967	25,285
North Toronto	9	18	3,486	369	\$1,552	959	\$1,488,675	206
North Yonge Corridor	15	7	1,999	104	\$1,563	795	\$1,242,253	43,624
North York East	0	1	497	0	.	.	.	184,492
North York West	11	8	906	246	\$1,434	1,160	\$1,662,611	20,364
Not Applicable	227	154	24,824	5,984	\$1,141	791	\$902,136	20,011
Scarborough City Centre								16,376
Sheppard Corridor	4	11	2,225	280	\$1,431	827	\$1,184,161	45,986
Thornhill	0	2	410	29	\$1,367	1,700	\$2,323,017	7,742
Toronto East	3	12	1,625	402	\$1,263	706	\$892,135	
Toronto West	27	23	3,821	652	\$1,339	866	\$1,159,884	
Yonge - St. Clair	0	5	568	79	\$2,183	1,480	\$3,230,906	

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