

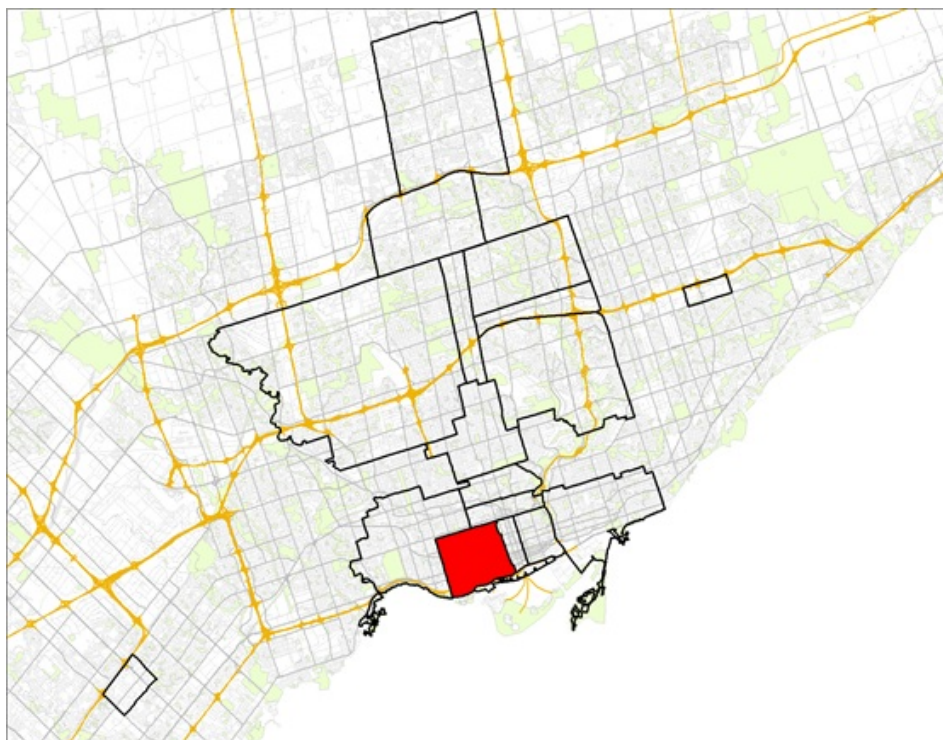


Greater Toronto Area
Downtown West

New Homes High Rise Submarket Report
Data as of January 2023



Downtown West Submarket Report - January 2023



Downtown West		GTA
Distinct count of Site Name	24	345
No. of Units	8,702	88,911
Total Sales	7,799	77,042
Act Inv	903	11,869
Avg. wt. \$/sf	\$1,805	\$1,421
Avg. Project \$/SF	\$1,614	\$1,293
Avg. SF	984	845
Avg. \$	\$1,776,927	\$1,201,296
Current Month Sales (incl. active & sold out)	6	381

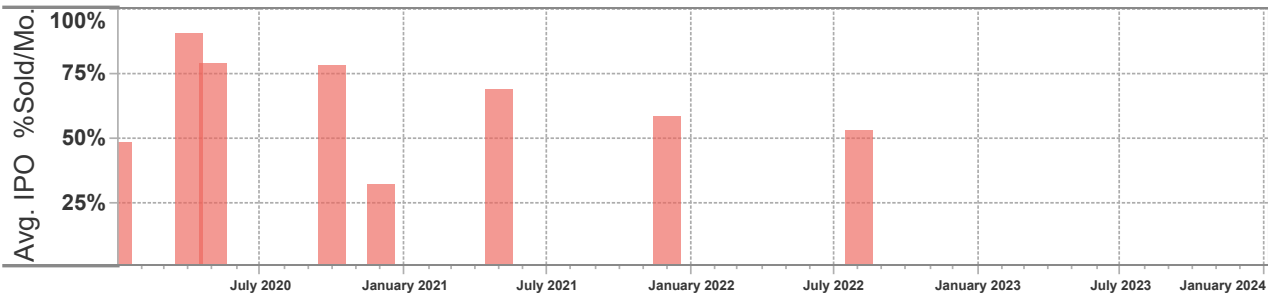
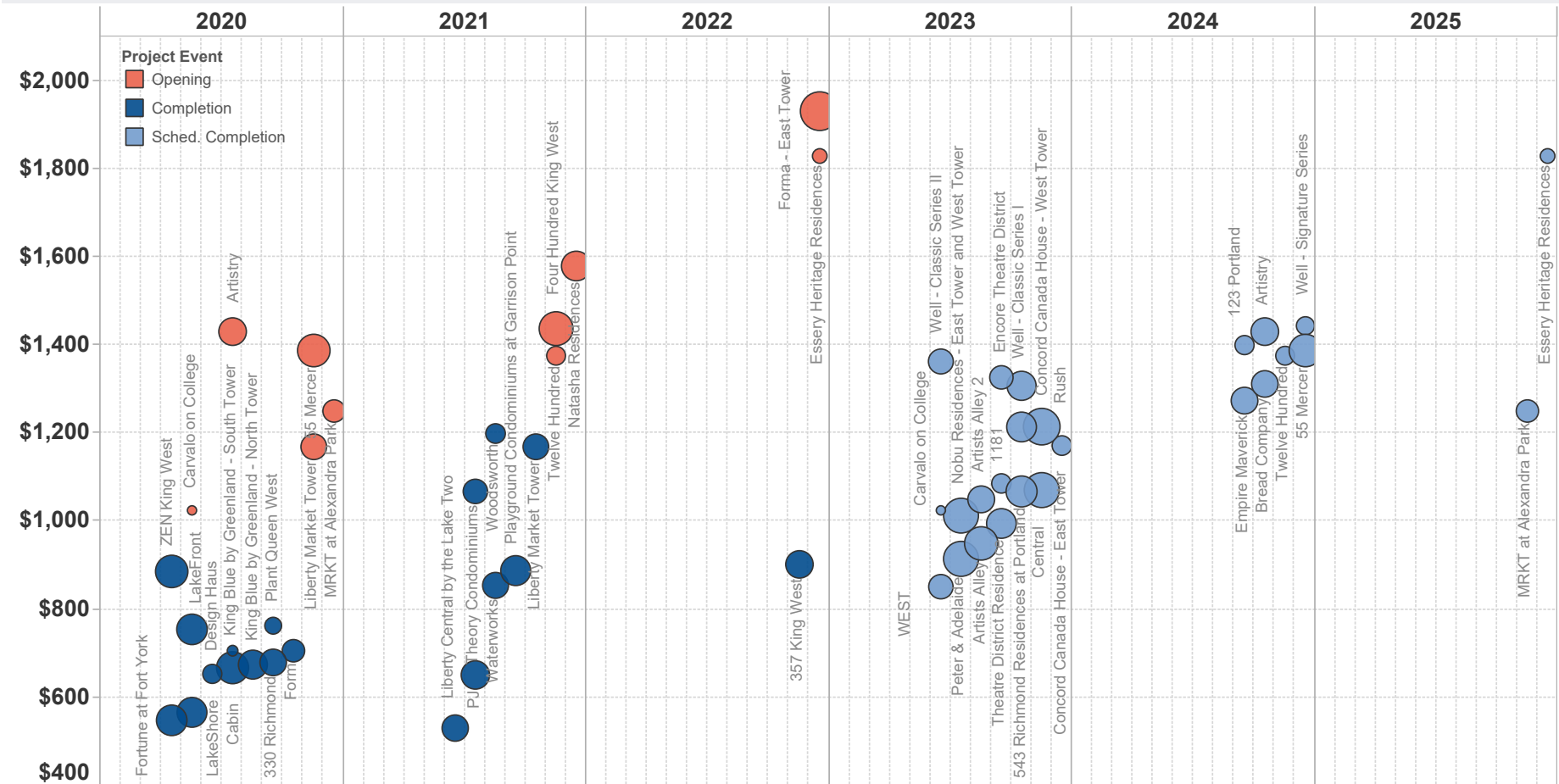
Development Applications		
Downtown West		City of Toronto
Count of Address	53	761
Total Units	18,422	422,579
Min. Density	0.0	0.0
Max. Density	33.9	61.7
Avg. Density	12.8	7.9

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

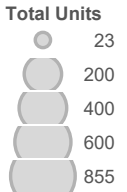


Downtown West Submarket Report - January 2023

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.



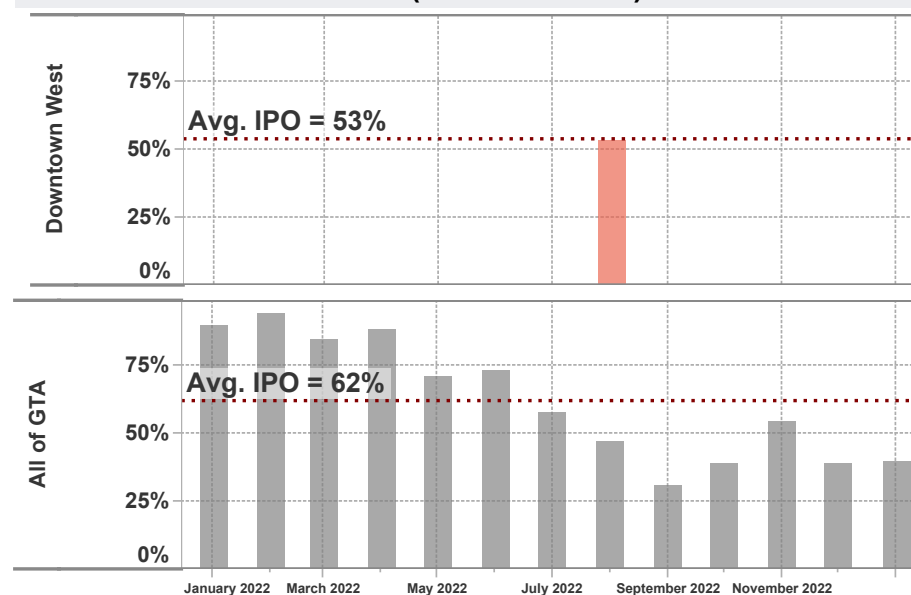
Downtown West Submarket Report - January 2023

Project Data by Unit Type

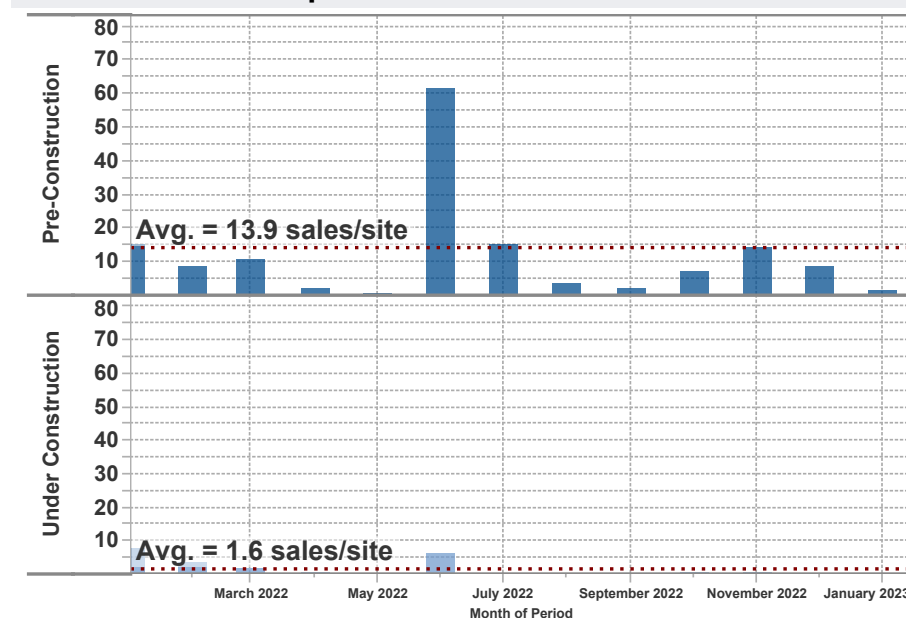
Unit Type	No. of Units	Current Month Sales	Total Sales	Act Inv
Studio	889	0	808	81
1 Bedroom	2,299	2	2,212	87
1 Bedroom + Den	1,756	0	1,621	135
2 Bedroom	2,242	3	2,069	173
2 Bedroom + Den	393	0	289	104
3 Bedroom & Up	1,050	1	768	282
Penthouse	53	0	28	25
Other	20	0	4	16

Avg. wt. \$/sf	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$2,098	339	547	\$670,990	\$945,990
\$1,992	415	742	\$645,000	\$1,229,990
\$1,800	505	801	\$862,900	\$1,497,900
\$1,859	600	2,489	\$885,000	\$3,625,000
\$1,661	763	2,378	\$1,200,900	\$3,550,000
\$1,736	830	2,622	\$1,229,900	\$4,349,990
\$2,307	603	4,264	\$1,200,000	\$15,125,000
\$1,283	836	1,829	\$1,070,000	\$2,450,000

IPO Launch Performance (first 2 months)

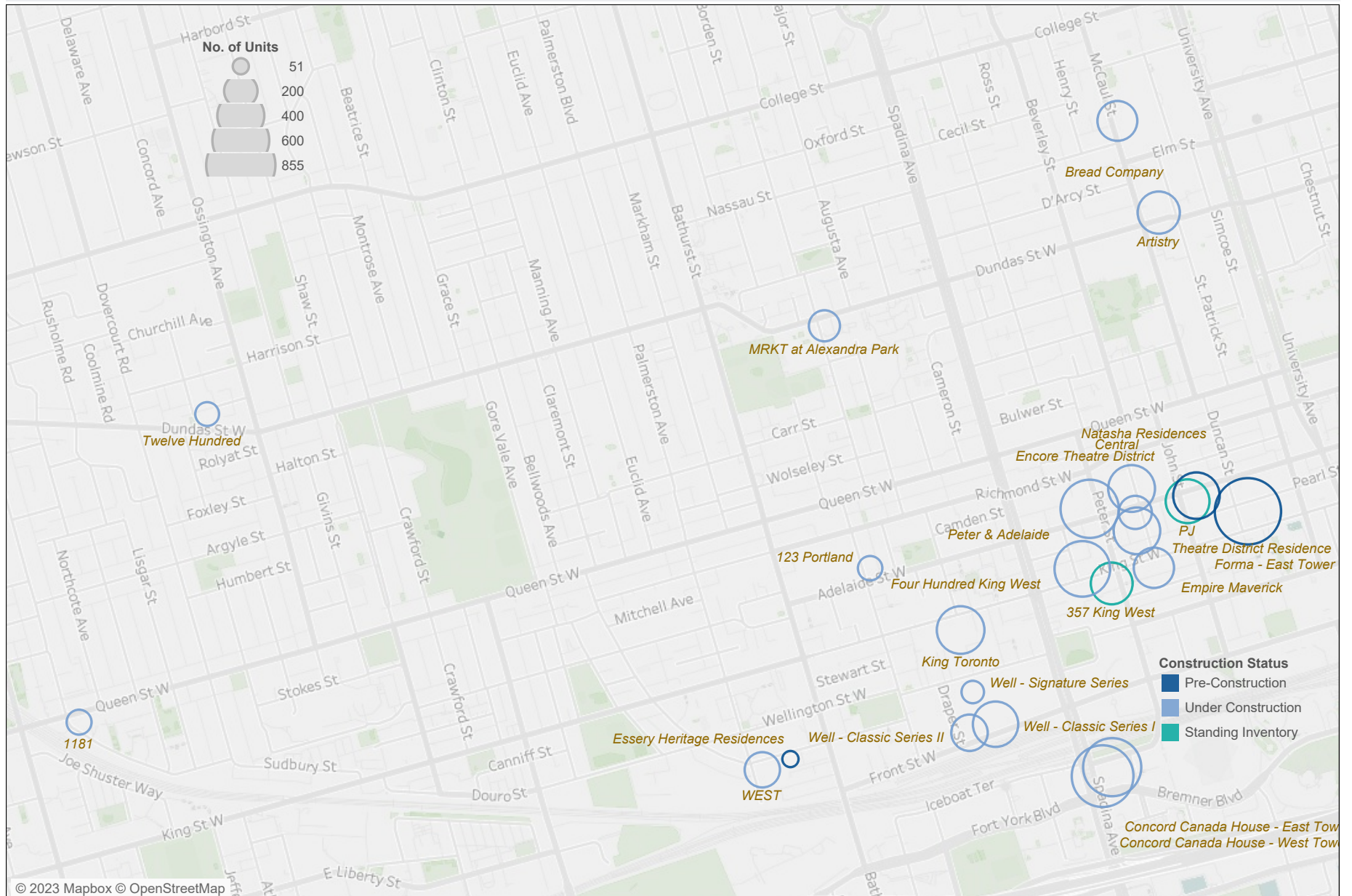


Post Launch Absorption: Downtown West



Downtown West Submarket Report - January 2023

Current Active Projects



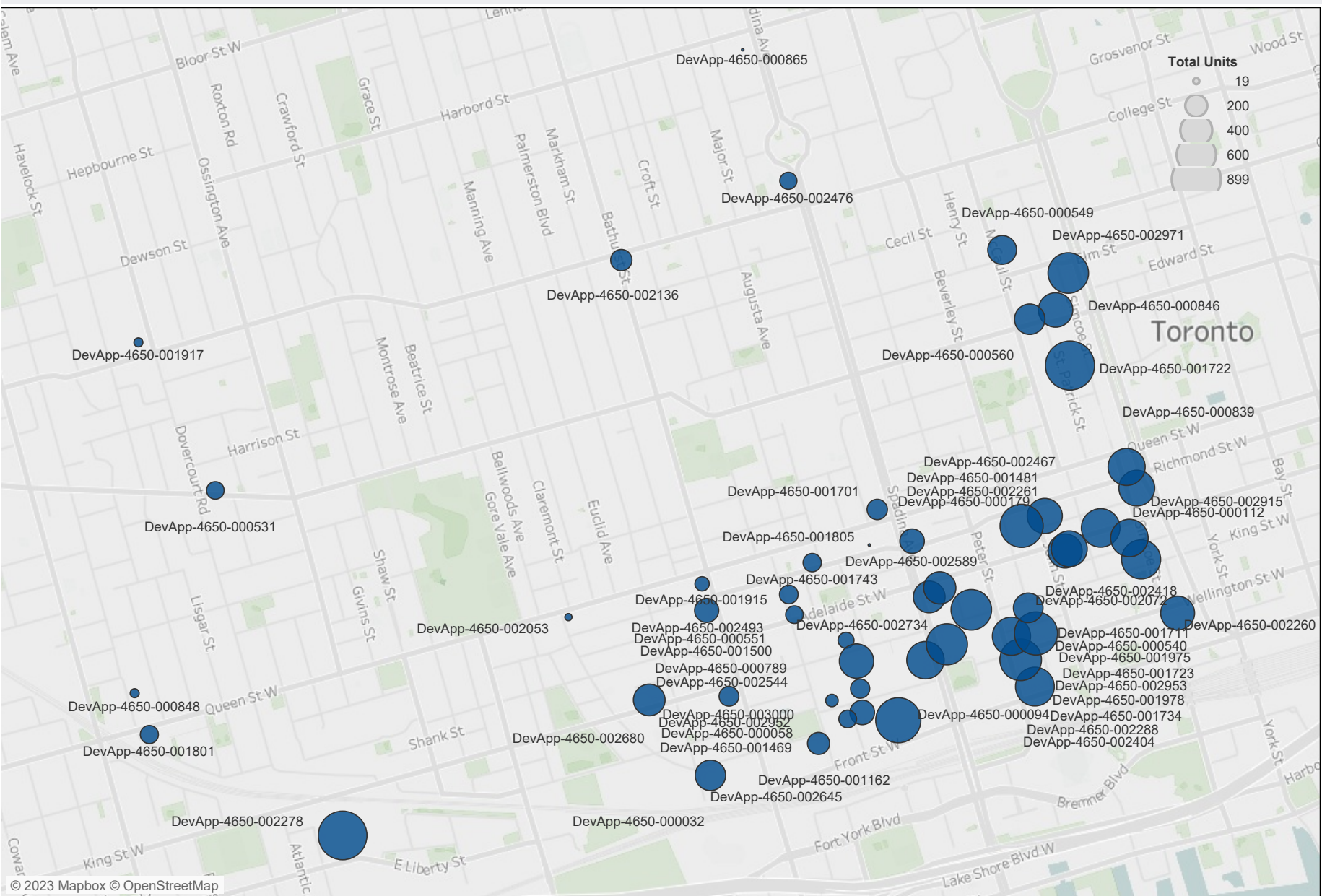
Downtown West Submarket Report - January 2023

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..
123 Portland - Minto Developments	Apartment	April 2024	0	0	9	116	\$1,400	\$1,580
357 King West - Great Gulf	Apartment	August 2022	0	0	16	340	\$902	\$1,430
1181 - SKALE	Apartment	February 2023	0	0	5	121	\$1,086	\$1,257
Artistry - Tribute Communities and Greybrook Realty Partners	Apartment	May 2024	0	0	1	346	\$1,431	\$1,917
Bread Company - Lamb Development Corp.	Apartment	May 2024	0	0	6	309	\$1,312	\$1,601
Central - Concord Adex	Apartment	May 2023	0	0	43	426	\$1,214	\$1,762
Concord Canada House - East Tower - Concord Adex	Apartment	November 2023	1	1	100	657	\$1,071	\$1,938
Concord Canada House - West Tower - Concord Adex	Apartment	November 2023	0	0	102	740	\$1,215	\$1,934
Empire Maverick - Empire	Apartment	April 2024	0	0	0	315	\$1,274	\$1,472
Encore Theatre District - Plaza	Apartment	February 2023	0	0	11	214	\$1,327	\$1,581
Essery Heritage Residences - Aspen Ridge Homes	Apartment	February 2025	1	1	40	51	\$1,829	\$1,841
Forma - East Tower - Great Gulf and DREAM and Westdale ..	Apartment	February 2028	4	4	251	855	\$1,931	\$1,977
Four Hundred King West - Plaza	Apartment	May 2026	0	0	9	601	\$1,437	\$1,511
King Toronto - Westbank Projects Corp.	Apartment	September 2024	0	0	60	441	\$0	\$2,296
MRKT at Alexandra Park - Tridel	Apartment	June 2025	0	0	25	188	\$1,250	\$1,243
Natasha Residences - Lanterra Developments	Apartment	December 2026	0	0	118	420	\$1,579	\$1,807
Peter & Adelaide - Graywood Developments	Apartment	July 2023	0	0	6	659	\$915	\$1,482
PJ - Pinnacle International	Apartment	August 2021	0	0	26	373	\$652	\$1,503
Theatre District Residence - Plaza	Apartment	February 2023	0	0	1	422	\$995	\$1,752
Twelve Hundred - Fieldgate Homes	Apartment	November 2024	0	0	0	110	\$1,376	\$1,522
Well - Classic Series I - Tridel	Apartment	May 2023	0	0	17	400	\$1,308	\$1,427
Well - Classic Series II - Tridel	Apartment	April 2023	0	0	16	258	\$1,363	\$1,411
Well - Signature Series - Tridel	Apartment	January 2024	0	0	41	98	\$1,444	\$1,474
WEST - Aspen Ridge Homes	Apartment	April 2023	0	0	0	242	\$852	\$1,019

Downtown West Submarket Report - January 2023

Current Development Applications



Downtown West Submarket Report - January 2023

Current Development Application List

inventorynumber	Address	Min. Density	Total Units
DevApp-4650-000032	89 - 109 Niagara Street	4.5	345
DevApp-4650-000058	485 - 489 Wellington Street West	7.8	117
DevApp-4650-000094	485-539 King Street West	0.0	440
DevApp-4650-000112	100 - 130 Simcoe Street; 203 - 211 Adelaide Street West; 99 Pearl Street	18.3	524
DevApp-4650-000179	150-158 Pearl Street; 15 Duncan Street	20.7	482
DevApp-4650-000531	1200 Dundas Street West	2.5	115
DevApp-4650-000540	400 - 420 King Street West	16.7	612
DevApp-4650-000549	193 - 197 McCaul Street	2.5	309
DevApp-4650-000551	135 - 143 Portland Street	10.5	129
DevApp-4650-000560	292 Dundas Street West; 129 - 131 McCaul Street; 170 St. Patrick Street	2.5	346
DevApp-4650-000789	544 King Street West	7.2	95
DevApp-4650-000839	250 University Avenue	12.0	512
DevApp-4650-000846	250 Dundas Street West	4.0	441
DevApp-4650-000848	31 Gladstone Avenue	3.5	30
DevApp-4650-000865	630 Spadina Avenue	1.0	
DevApp-4650-001162	440 Front Street West	8.8	758
DevApp-4650-001469	462 Wellington Street West	9.6	137
DevApp-4650-001481	126 John Street	10.8	693
DevApp-4650-001500	502 Adelaide Street West	10.5	116
DevApp-4650-001701	170 Spadina Avenue	7.1	154
DevApp-4650-001711	145 Wellington Street West	31.6	428
DevApp-4650-001722	234 Simcoe Street	9.9	899
DevApp-4650-001723	327 King Street West	19.6	327
DevApp-4650-001734	15 Mercer Street	24.9	694
DevApp-4650-001743	520 Richmond Street West	10.8	125
DevApp-4650-001801	1181 Queen Street West	3.0	122
DevApp-4650-001805	452 Richmond Street West		
DevApp-4650-001915	655 Queen Street West	6.6	76
DevApp-4650-001917	466 Dovercourt Road	4.4	30
DevApp-4650-001975	401-409 King Street West	21.2	631
DevApp-4650-001978	99 Blue Jays Way	23.4	543
DevApp-4650-002053	835 Queen Street West	4.7	19
DevApp-4650-002072	355 Adelaide Street West	25.8	387
DevApp-4650-002136	419 College Street	6.6	169
DevApp-4650-002260	212 King Street West	29.2	569
DevApp-4650-002261	240 Adelaide Street West	30.5	554
DevApp-4650-002278	61 Hanna Avenue	6.8	882
DevApp-4650-002288	277 Wellington Street West	33.9	645
DevApp-4650-002404	320 Front Street West	12.2	560
DevApp-4650-002418	263 Adelaide Street West	22.2	432
DevApp-4650-002467	241 Richmond Street West	19.0	459
DevApp-4650-002476	502 Spadina Avenue	5.7	109
DevApp-4650-002493	164 Bathurst Street	7.6	216
DevApp-4650-002544	504 Wellington Street West	8.1	58
DevApp-4650-002589	147 Spadina Avenue	18.4	223
DevApp-4650-002645	18 Portland Street	12.5	182
DevApp-4650-002680	778 King Street West	11.7	373
DevApp-4650-002734	101 Spadina Avenue	24.0	375
DevApp-4650-002915	200 University Avenue	27.7	478
DevApp-4650-002952	467 Wellington Street West	10.5	225
DevApp-4650-002953	46 Spadina Avenue	10.4	521
DevApp-4650-002971	522 University Avenue	24.4	611
DevApp-4650-003000	675 King Street West	10.2	145

Downtown West Submarket Report - January 2023

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	14	17	4,424	281	\$2,575	1,404	\$3,616,696	16,046
Central Waterfront	0	8	3,995	478	\$1,709	1,135	\$1,939,854	13,674
Don Mills - York Mills	0	14	3,850	86	\$1,142	1,217	\$1,389,468	26,178
Downtown Core	1	8	4,625	736	\$1,867	749	\$1,397,511	29,932
Downtown East	216	19	5,936	1,184	\$1,542	680	\$1,049,382	23,877
Downtown West	6	24	7,799	903	\$1,805	984	\$1,776,927	18,422
Etobicoke Waterfront	0	1	537	0	.	.	.	9,281
Highway7 - Yonge	0	5	1,293	40	\$1,102	1,106	\$1,218,985	24,242
Mississauga City Centre	0	9	4,282	111	\$1,218	755	\$919,967	20,820
North Toronto	8	18	3,494	357	\$1,545	946	\$1,462,361	238
North Yonge Corridor	32	8	2,031	521	\$1,311	686	\$899,158	33,217
North York East	0	1	497	0	.	.	.	125,448
North York West	3	8	908	246	\$1,461	1,154	\$1,685,273	20,375
Not Applicable	73	153	24,774	5,517	\$1,137	799	\$908,486	14,794
Scarborough City Centre								12,605
Sheppard Corridor	8	11	2,233	272	\$1,442	828	\$1,193,633	28,988
Thornhill	0	2	410	29	\$1,367	1,700	\$2,323,017	4,442
Toronto East	4	11	1,554	397	\$1,261	713	\$898,721	
Toronto West	16	23	3,832	632	\$1,346	876	\$1,179,420	
Yonge - St. Clair	0	5	568	79	\$2,183	1,480	\$3,230,906	

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