



AltusGroup



Greater Toronto Area High Rise Projects

New Homes Monthly Market
Report Data as of January 2023

GTA Overview

Altus Data Solutions Monthly Market Report - GTA New Homes Overview

Monthly Sales	Jan-23	Jan-22	Change		
High Rise	381	2,363	-83.9%		
Low Rise	186	618	-69.9%		
Total	567	2,981	-81.0%		
Year to Date Sales	Jan.-Jan. 2023	Jan.-Jan. 2022	Y/Y Change		
High Rise	381	2,363	-83.9%		
Low Rise	186	618	-69.9%		
Total	567	2,981	-81.0%		
Year to Date Supply	Jan.-Jan. 2023	Jan.-Jan. 2022	Y/Y Change		
High Rise	944	2,427	-61.1%		
Low Rise	82	401	-79.6%		
Total	1,026	2,828	-63.7%		
Year to Date Completions	Jan.-Jan. 2023	Jan.-Jan. 2022	Y/Y Change		
High Rise	856	1,202	-28.8%		
Remaining Inventory	Jan-23	Dec-22	Jan-22	M/M Change	Y/Y Change
High Rise	11,869	11,201	8,290	6.0%	43.2%
Low Rise	1,621	1,725	553	-6.0%	193.1%
Total	13,490	12,926	8,843	4.4%	52.6%
Benchmark Price	Jan-23	Dec-22	Jan-22	M/M Change	Y/Y Change
High Rise	\$1,127,192	\$1,131,614	\$1,150,685	-0.4%	-2.0%
Low Rise	\$1,730,359	\$1,753,356	\$1,771,162	-1.3%	-2.3%
Projects	New Openings	All Active	Under Const.	Pre-Const.	
High Rise Projects	2	345	387	105	
High Rise Units	944	88,911	108,961	24,711	
% Sold*	36%	87%	93%	67%	
Low Rise Projects	0	174			
Low Rise Units	0	19,301			
% Sold*		92%			

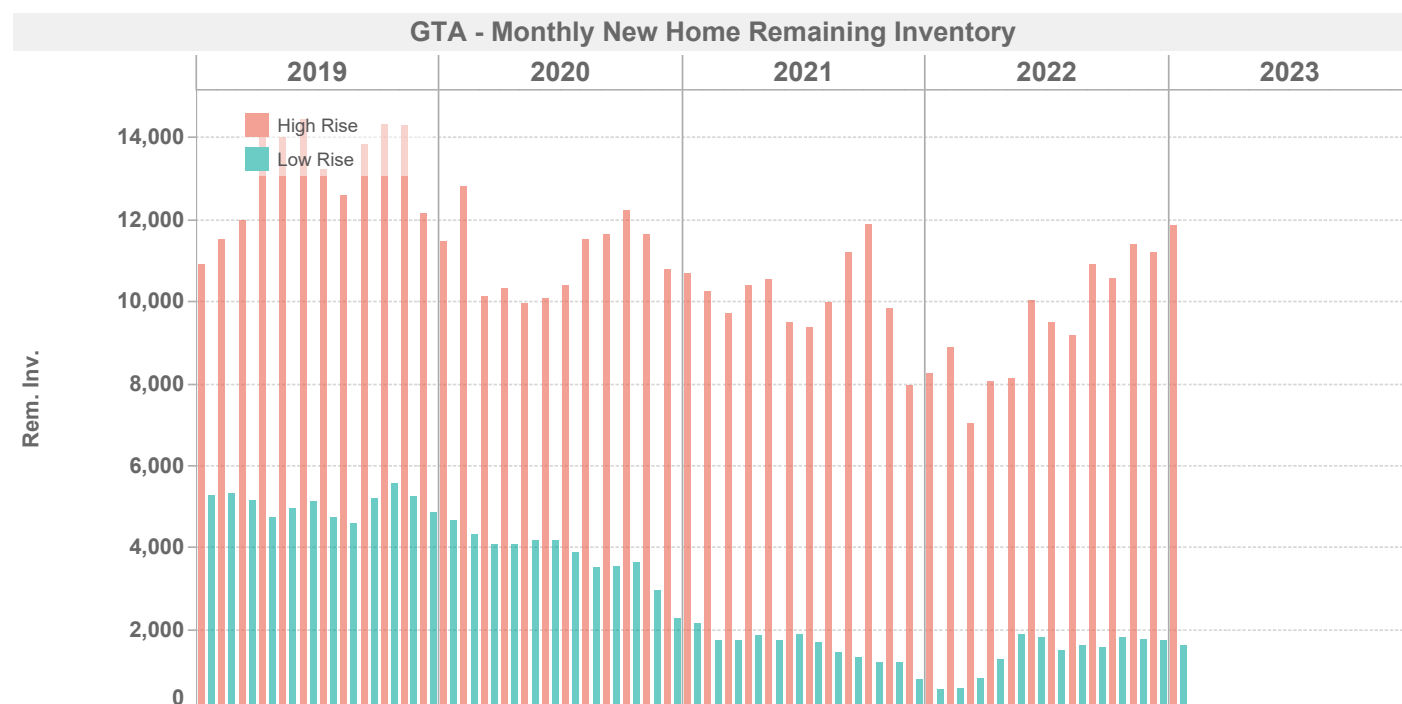
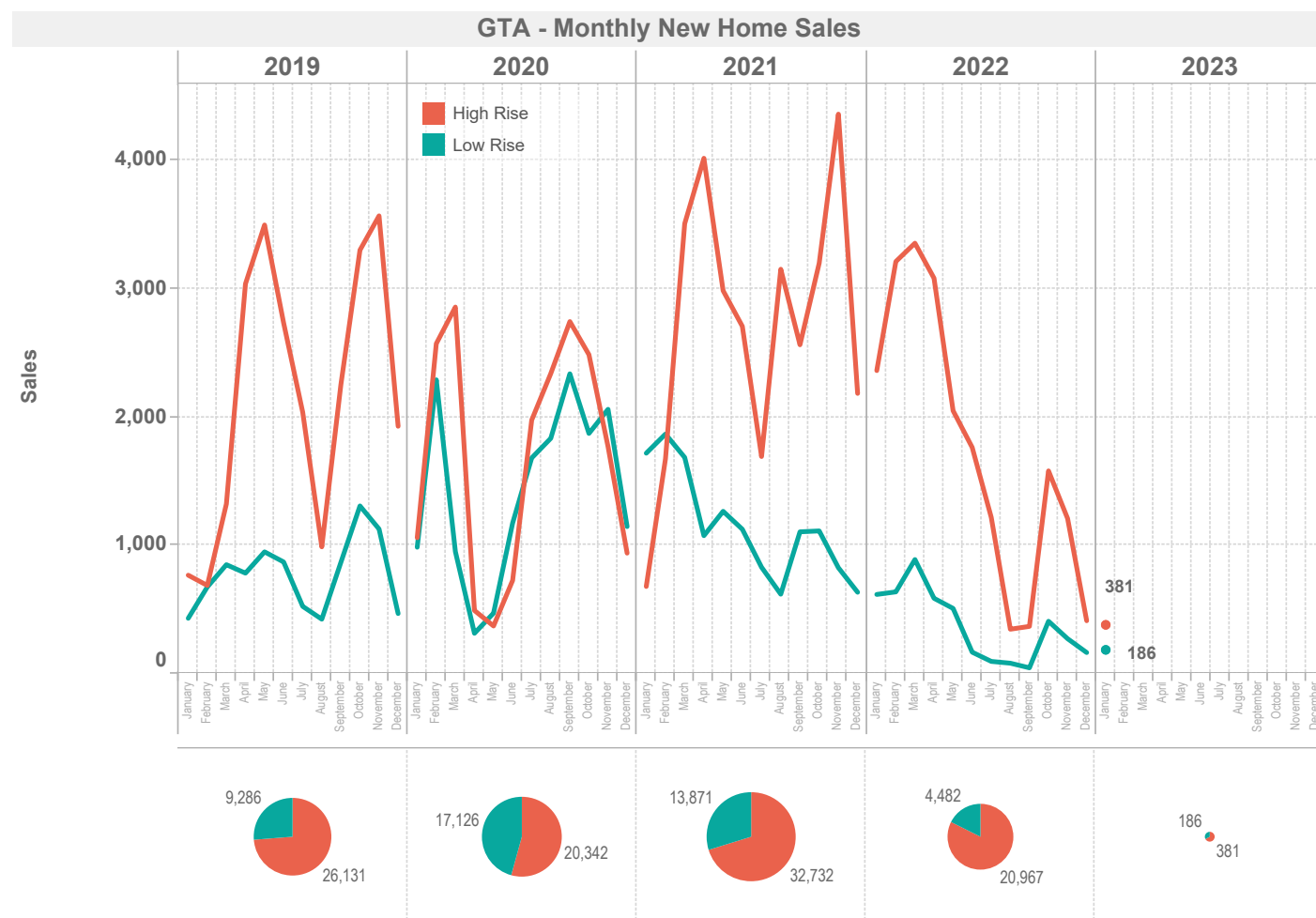
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

All Active includes all projects actively marketing 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.

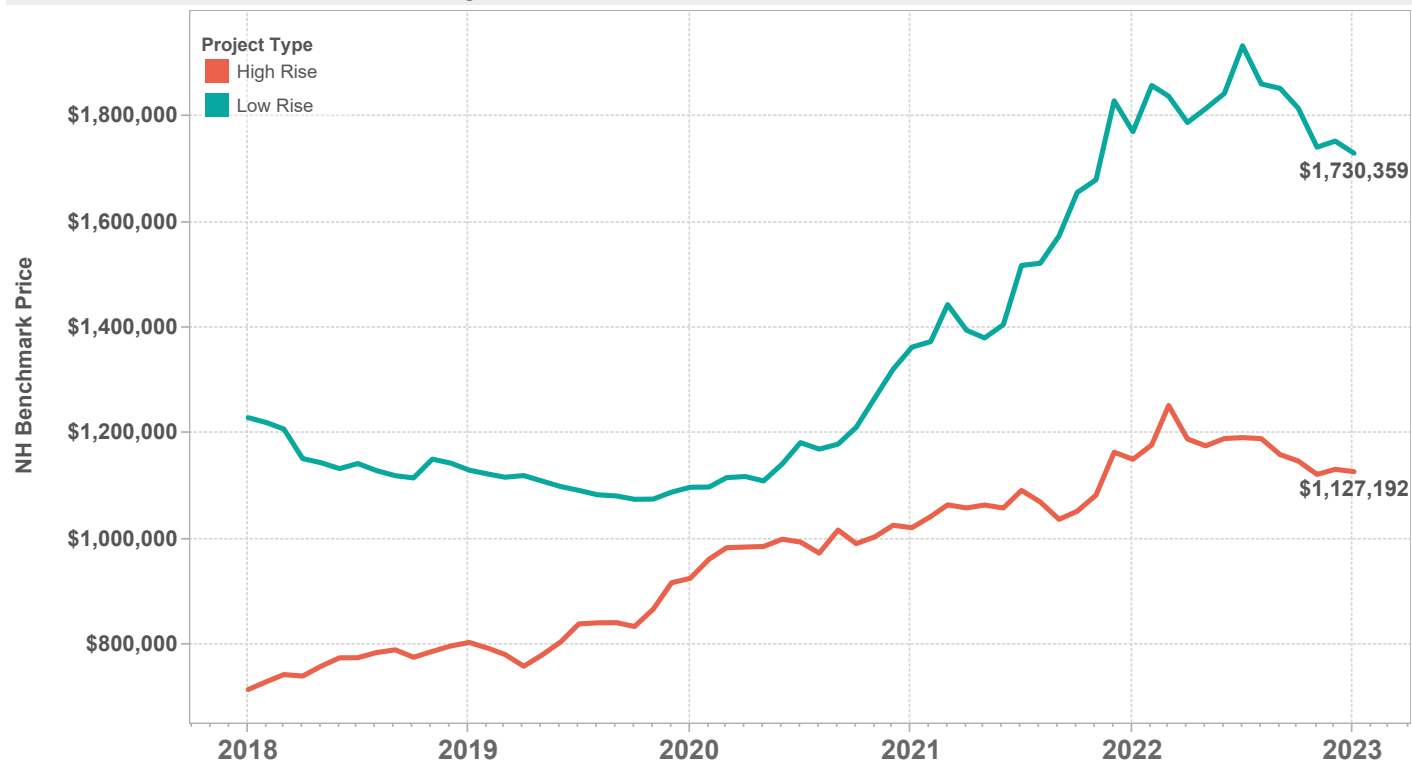
Pre-Construction includes all projects, regardless of whether sold out or not, that have not commenced construction.

Sales & Remaining Inventory

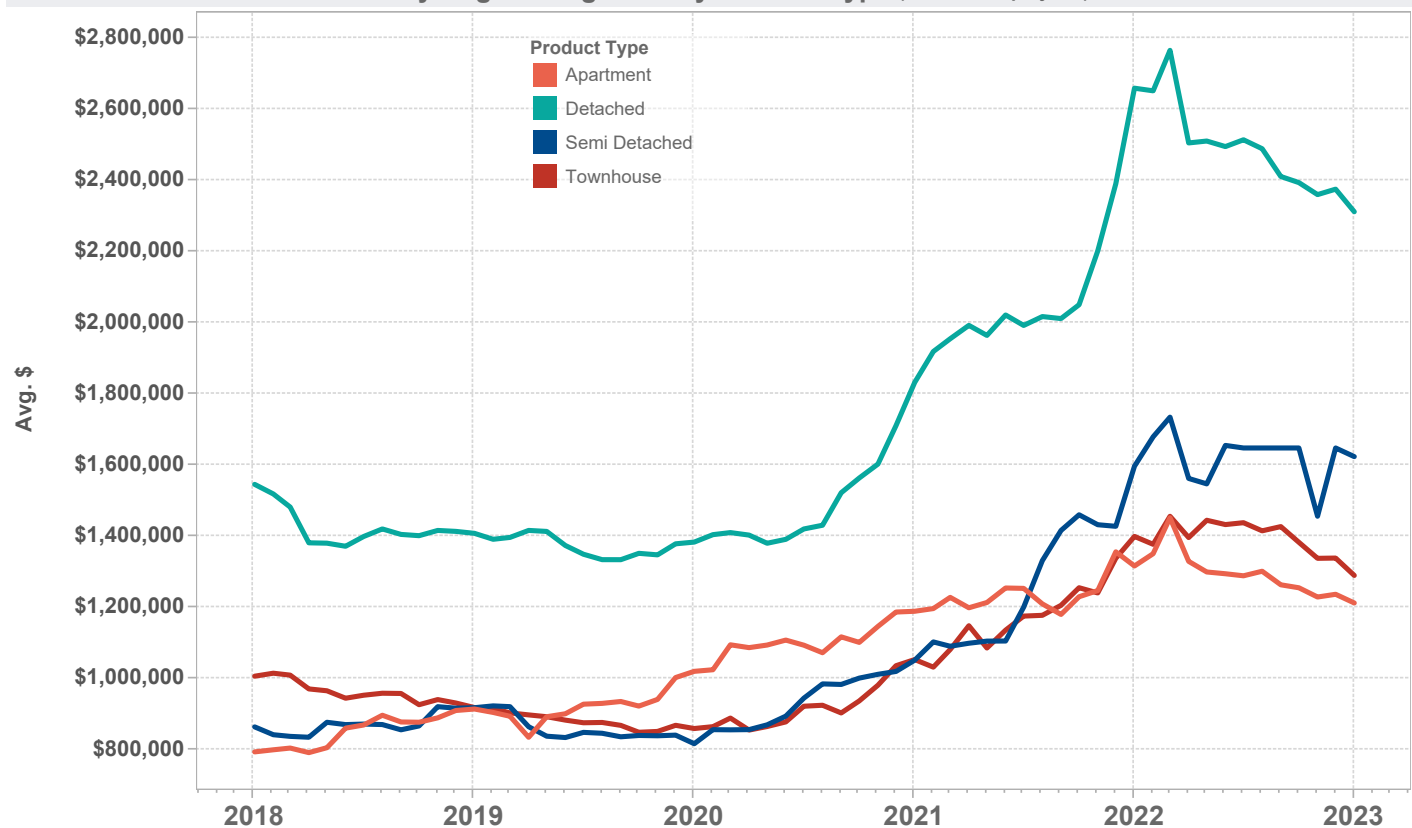


Pricing

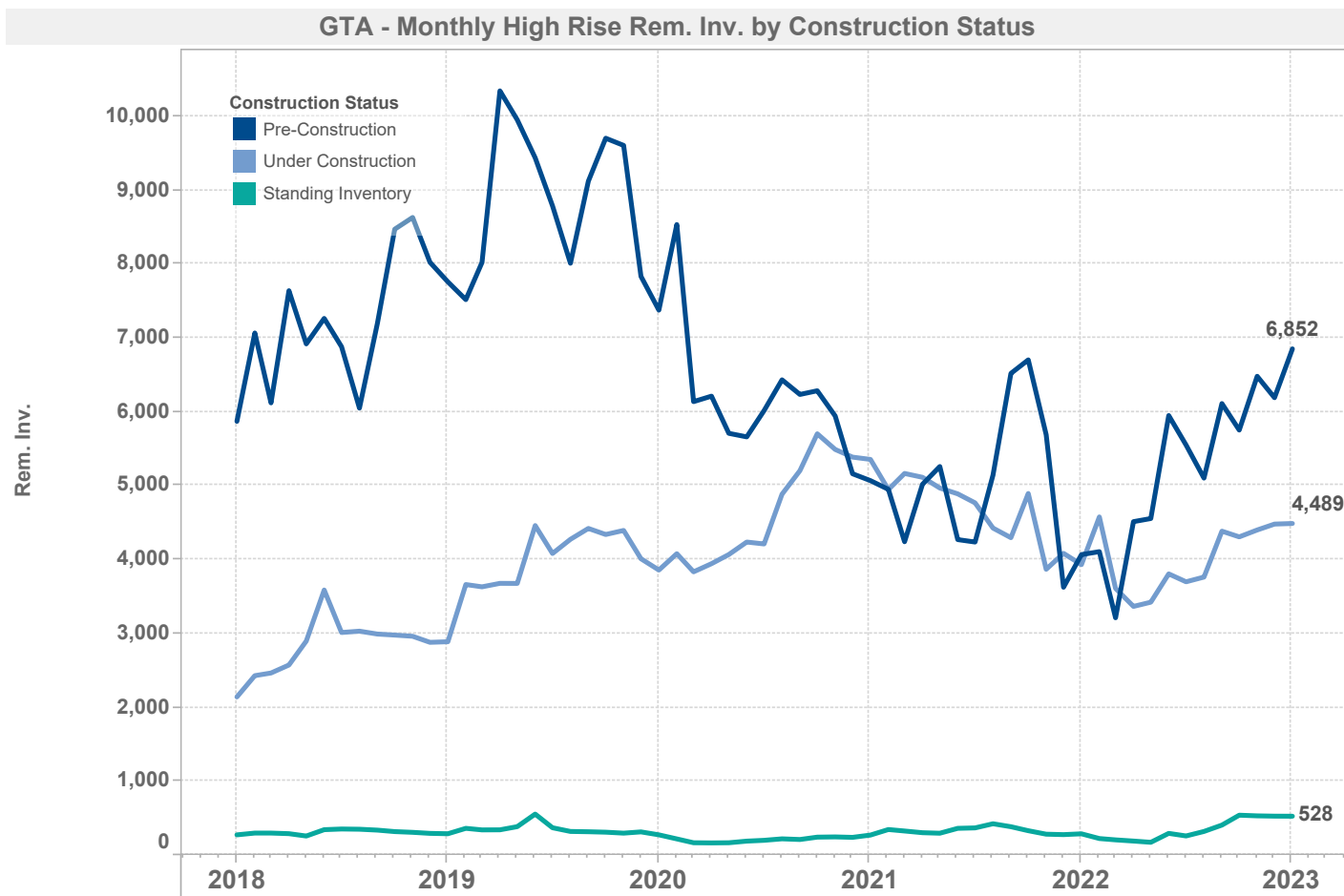
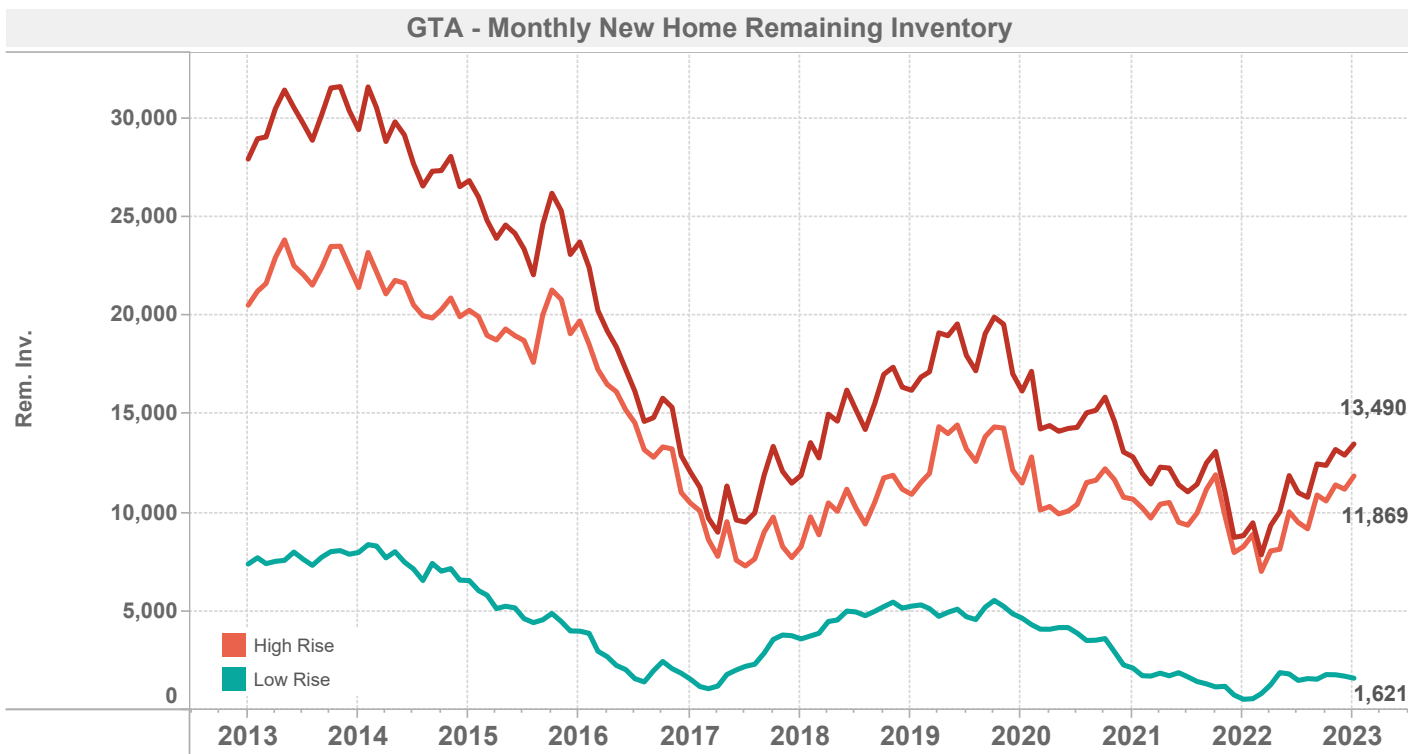
Monthly New Home Benchmark Price (excludes extremes)



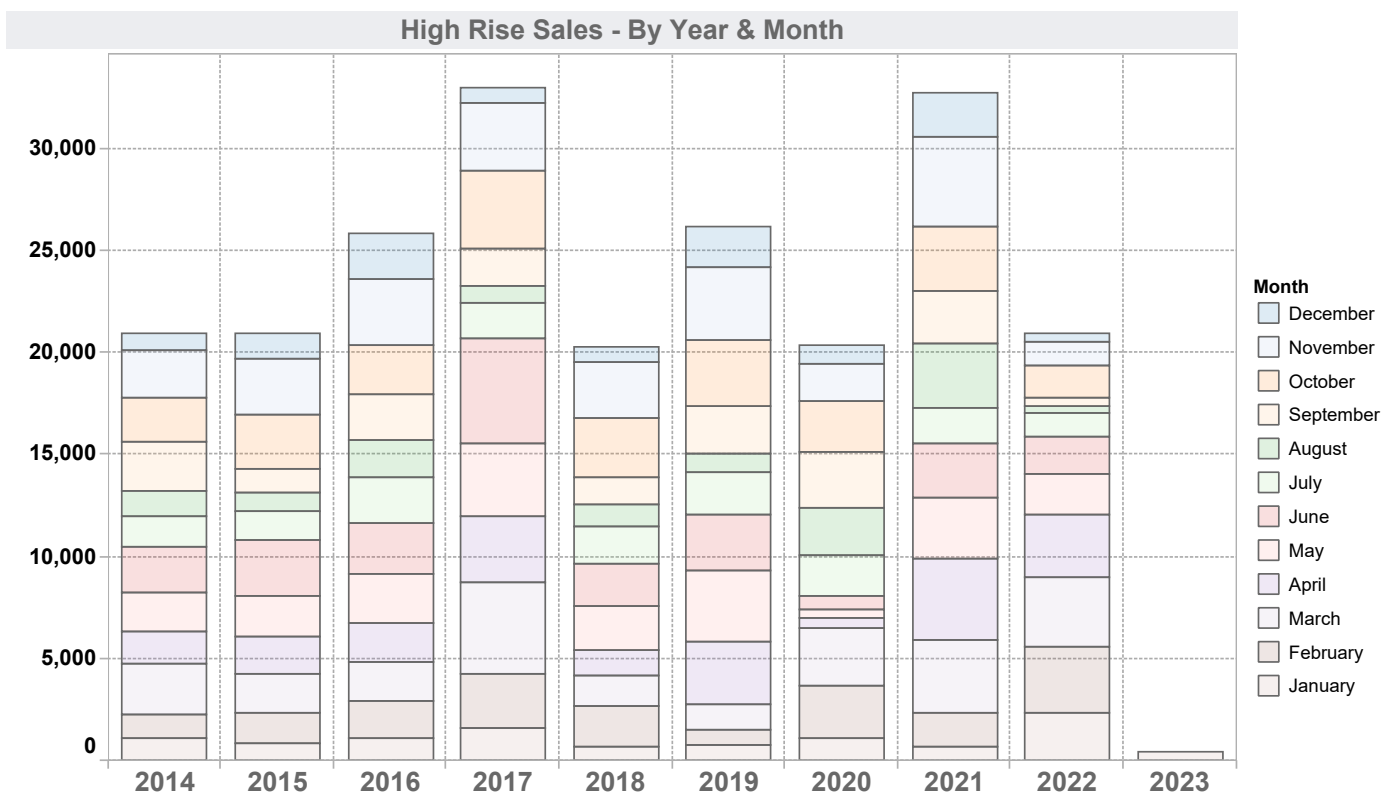
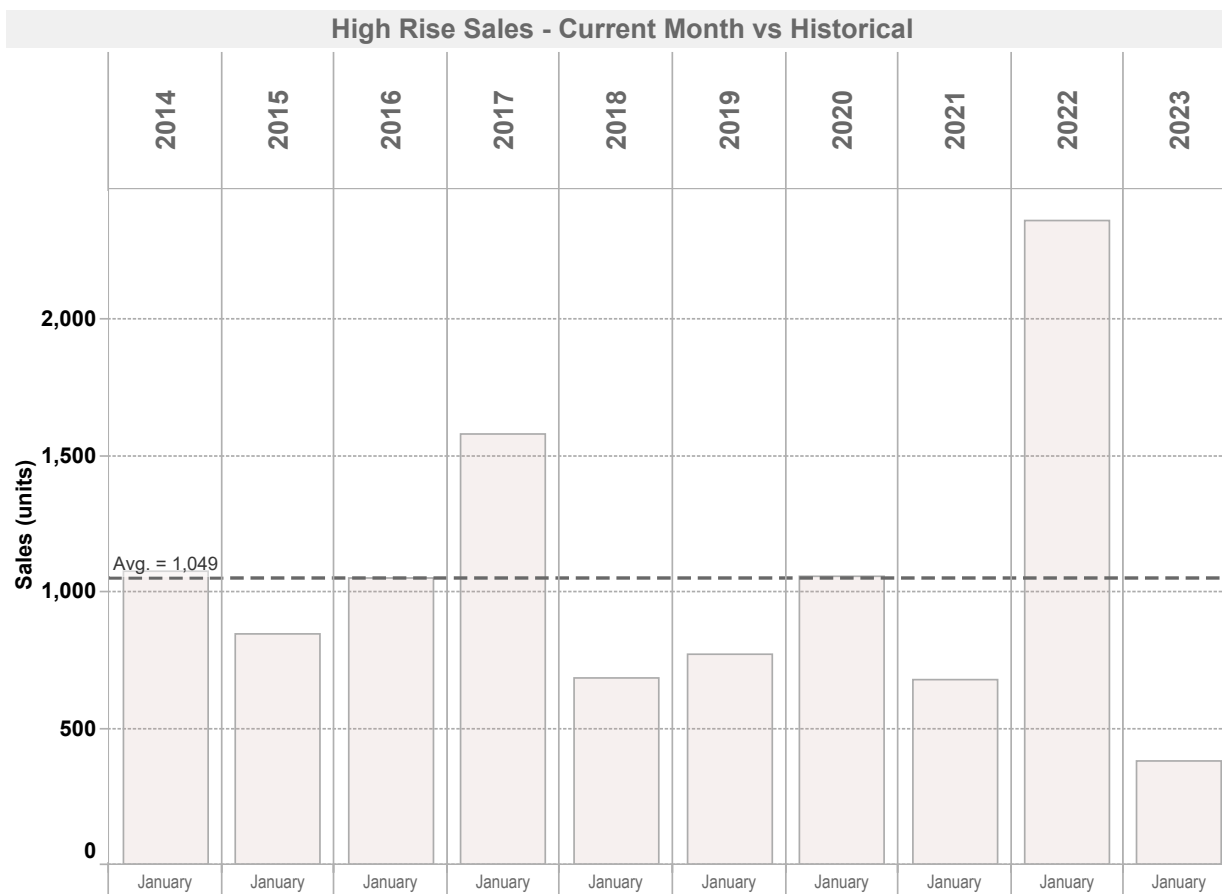
Monthly Avg. Asking Price by Product Type (includes all projects)



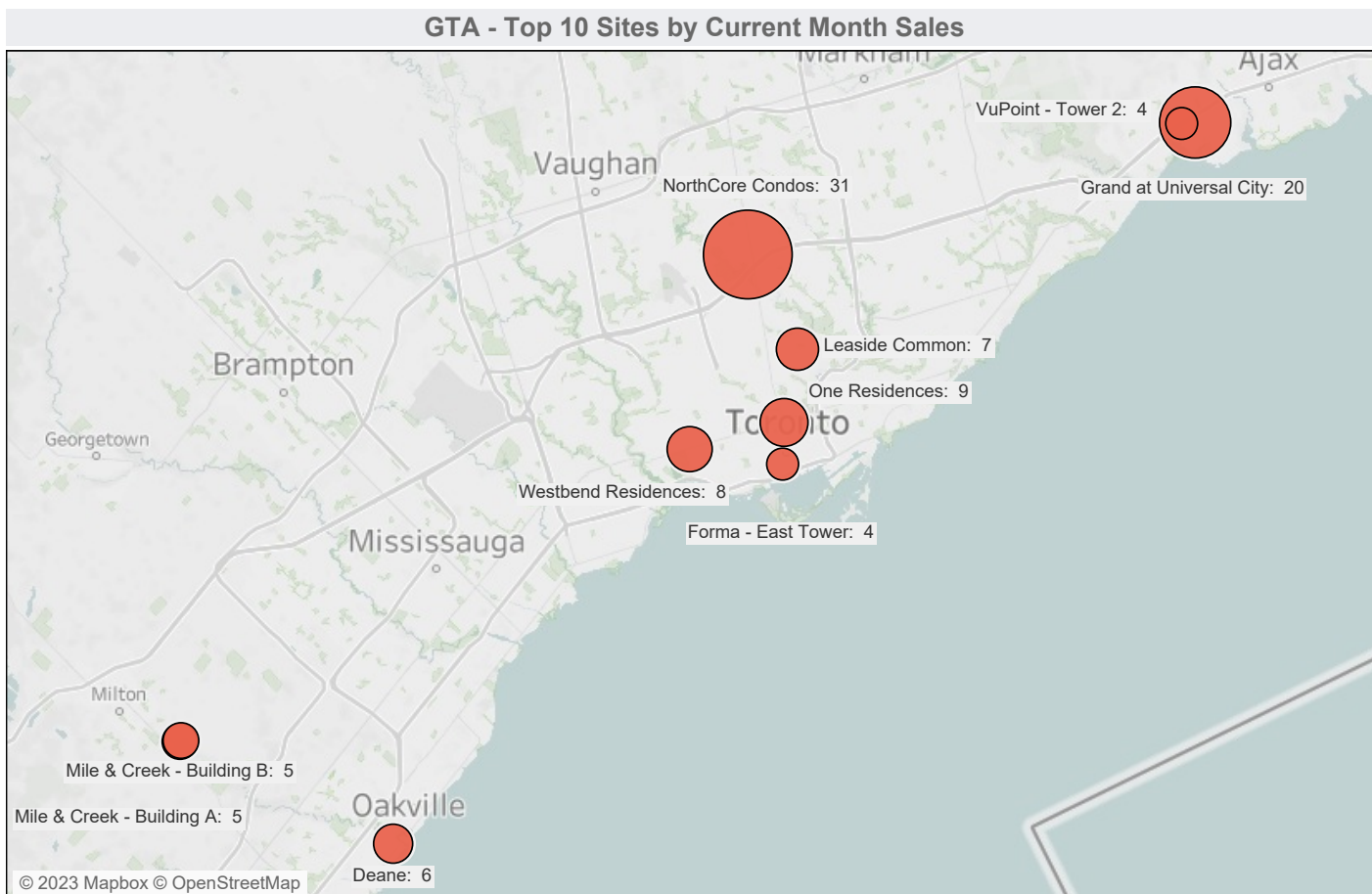
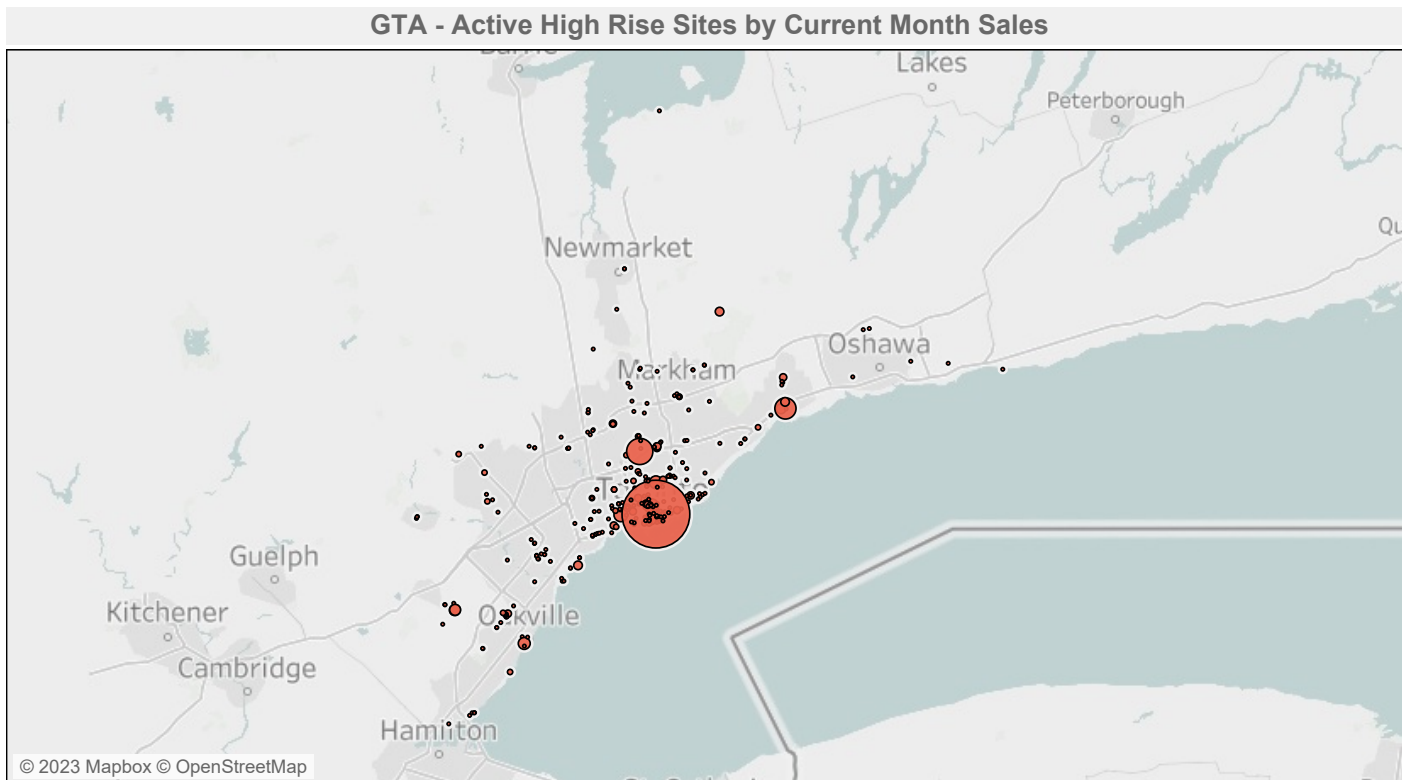
Remaining Inventory



Historical Sales Comparison



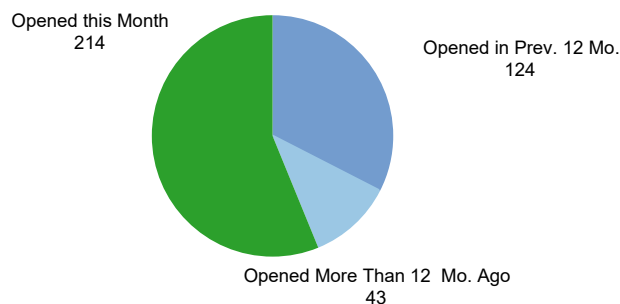
Current Sites



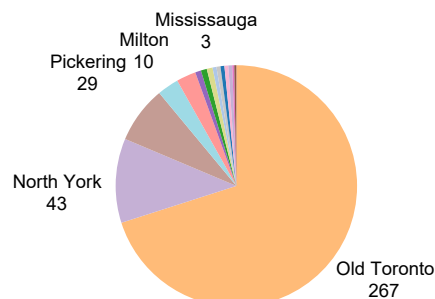
Monthly Sales Breakdown

Current Month High Rise Sales Breakdown

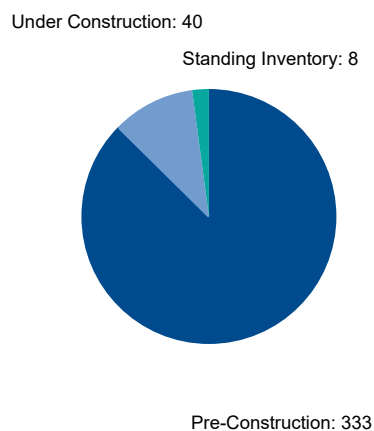
Sales by Opening Date



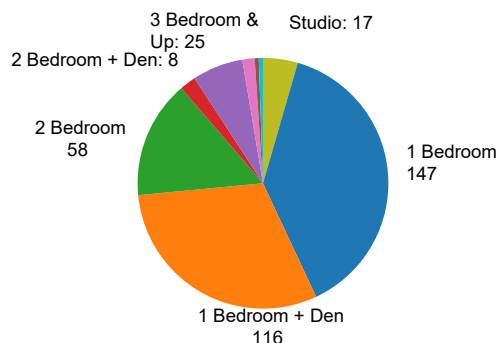
Sales by Municipality/Area



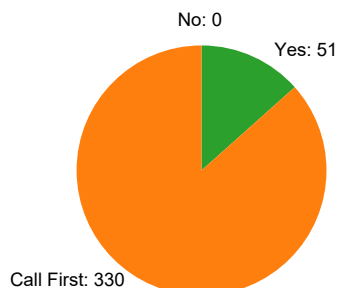
Sales by Const. Status



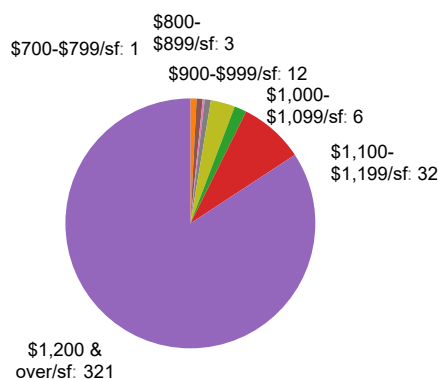
Sales by Unit Type



Sales by Sites with Broker Cooperation



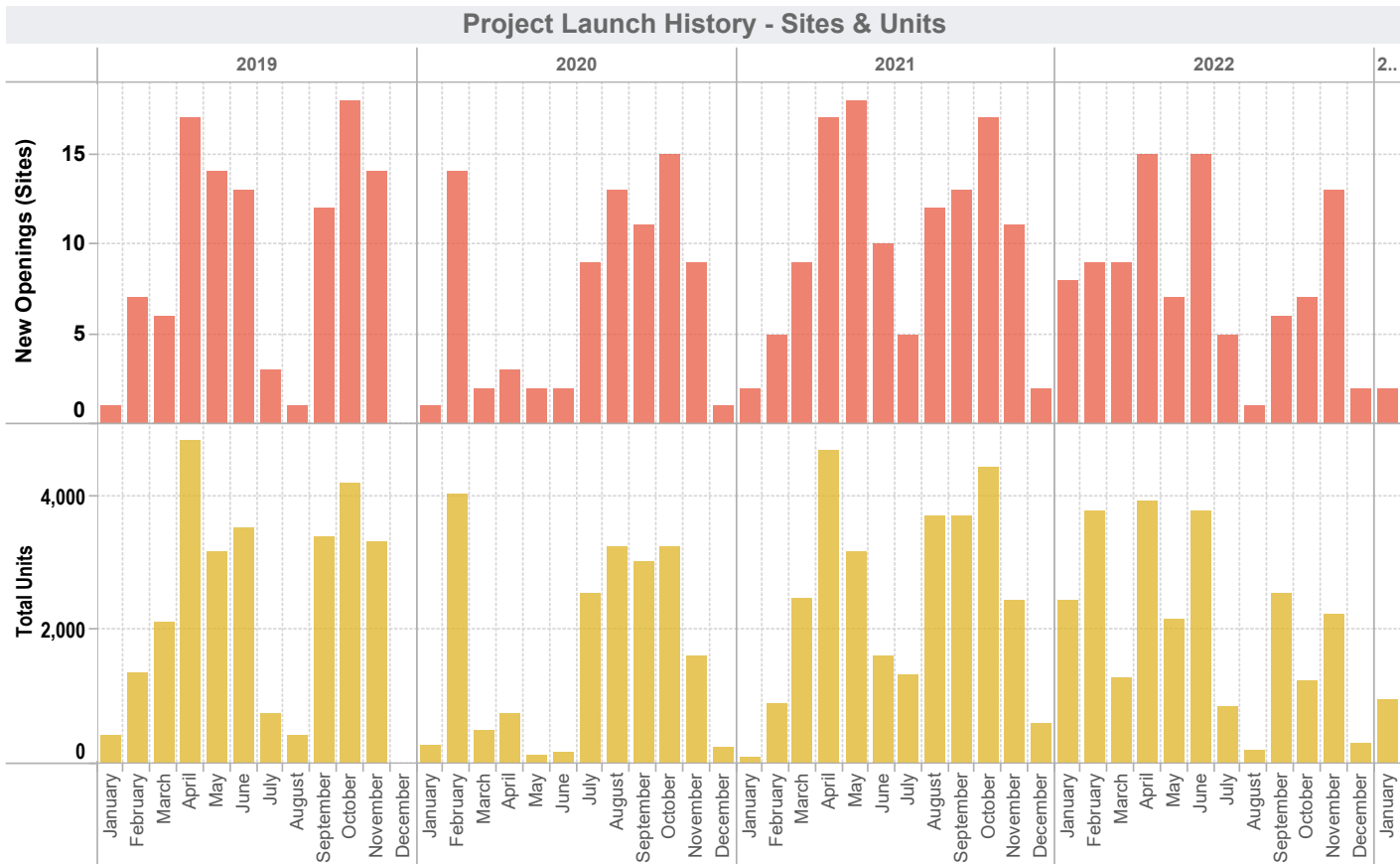
Sales by Price Range



New Openings

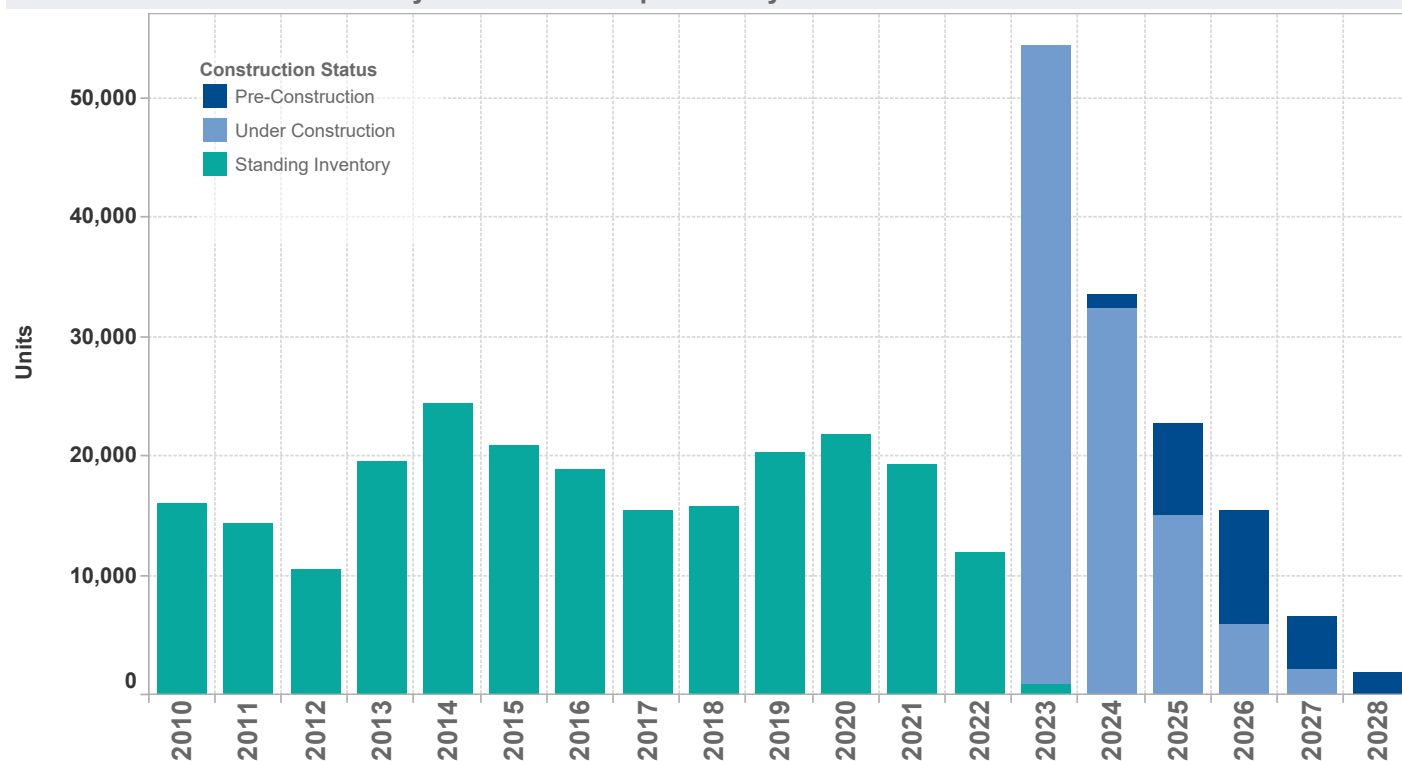
January 2022 - New Project Launches						
Site Name	Municipality	Opening Date	No# of Units	Current Month Sales *	Rem Inv	Avg. Current PPF
Centricity Condos - Graywood Developments	Old Toronto	2023-01-11	594	214	380	\$1,514
Olive Residences - Capital Developments	North York	2023-01-26	346	0	346	\$1,187
Grand Total			940	214	726	\$1,365

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

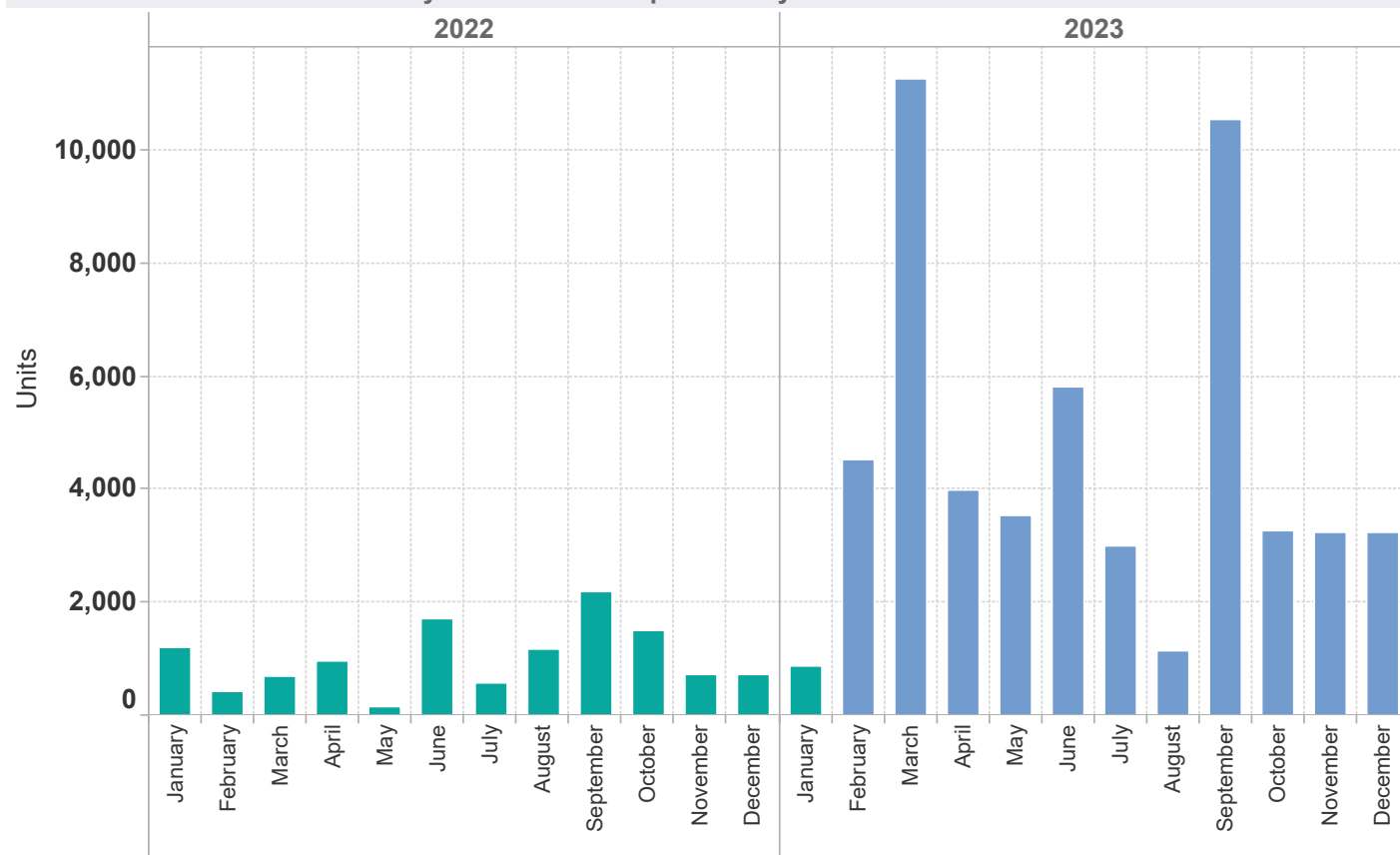


Scheduled Completions

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	Jan.	2023	Market	
			Total	Share %
Graywood Developments	214		214	56.2%
Fieldgate Homes	33		33	8.7%
Westdale Properties	31		31	8.1%
Chestnut Hill Developments	20		20	5.2%
Mattamy Homes	18		18	4.7%
Concord Adex	9		9	2.4%
Mizrahi Developments	9		9	2.4%
Gairloch	7		7	1.8%
Great Gulf	7		7	1.8%
Harlo Capital	7		7	1.8%
Daniels Corporation	5		5	1.3%
Rise Developments	5		5	1.3%
DREAM	4		4	1.0%
Tribute Communities	4		4	1.0%
Lanterra Developments	3		3	0.8%
Tridel	3		3	0.8%
Stateview Homes	3		3	0.8%
Marydel Homes	3		3	0.8%
Armour Heights Developments	2		2	0.5%
Camrost Felcorp	2		2	0.5%
Canderel Residential	2		2	0.5%
Diamond Corp	2		2	0.5%
Greenpark Group	2		2	0.5%
Hullmark Developments Limited	2		2	0.5%
Marlin Spring	2		2	0.5%
Total (All 188 Builders)	381		381	

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	2022												2023	Total	Market Share %
	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct	Nov	Dec.	Jan.			
Concord Adex	27	881	87	21	2	0	0	4	14	3	3	9	1,051	5.5%	
Tribute Communities	440	40	216	12	2	28	6	6	110	22	10	4	896	4.7%	
Plaza	448	72	11	1	0	286	46	19	5	6	0	0	894	4.7%	
Mattamy Homes	71	208	115	49	3	10	0	20	29	243	21	18	787	4.1%	
Great Gulf	15	24	3	1	364	88	19	10	29	56	37	7	653	3.4%	
DREAM	0	0	0	5	365	87	19	10	29	56	35	4	610	3.2%	
Diamond Corp	0	1	387	26	5	129	15	23	11	3	6	2	608	3.2%	
Reserve Properties	19	1	0	2	4	14	0	0	473	33	42	0	588	3.1%	
Tridel	41	47	17	9	142	10	14	10	225	20	14	3	552	2.9%	
Capital Developments	0	2	0	0	0	0	0	0	473	35	38	0	548	2.9%	
Madison Group	11	465	30	5	2	5	5	6	6	0	3	0	538	2.8%	
Daniels Corporation	26	10	127	7	40	65	8	7	208	16	16	5	535	2.8%	
Camrost Felcorp	252	13	2	209	16	22	2	0	2	1	3	2	524	2.8%	
Marlin Spring	8	19	229	31	64	24	12	13	7	66	15	2	490	2.6%	
Poetry Living				0	477	8	0	0	0	0	0	0	485	2.6%	
Vandyk Properties Inc.	0	0	13	352	64	19	5	2	2	6	12	1	476	2.5%	
Canderel Residential	112	19	7	3	1	101	100	71	38	14	3	2	471	2.5%	
Alterra	0	0	387	26	5	5	0	4	1	0	3	0	431	2.3%	
Urban Capital Property Group	28	15	17	298	18	13	11	6	11	3	0	0	420	2.2%	
Rogers Real Estate Development Limited	25	14	17	297	18	13	11	5	11	2	0	0	413	2.2%	
DBS Developments	154	128	81	31	0	0	0	1	0	0	0	0	395	2.1%	
Crown Communities			156	139	20	20	4	10	9	2	7	1	368	1.9%	
Amacon Developments	8	328	7	0	0	0	0	0	0	0	0	0	343	1.8%	
Caivan		0	333										333	1.8%	
Westdale Properties	30	15	1	2	4	15	0	4	0	202	20	31	324	1.7%	
Total (All 213 Builders)	3,213	3,356	3,083	2,050	1,764	1,218	347	369	1,581	1,210	413	381	18,985		

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	2023 January
NorthCore Condos - Fieldgate Homes and Westdale Properties	North York	Apartment	1 Bedroom	9
			1 Bedroom + Den	5
			3 Bedroom & Up	2
			2 Bedroom	3
			Studio	12
			Total	31
Grand at Universal City - Chestnut Hill Developments	Pickering	Apartment	1 Bedroom	11
			1 Bedroom + Den	3
			2 Bedroom + Den	1
			3 Bedroom & Up	0
			2 Bedroom	5
			Total	20
One Residences - Mizrahi Developments	Old Toronto	Apartment	1 Bedroom	
			1 Bedroom + Den	
			2 Bedroom + Den	2
			3 Bedroom & Up	5
			2 Bedroom	2
			Penthouse	0
			Total	9
Westbend Residences - Mattamy Homes	Old Toronto	Apartment	1 Bedroom	2
			1 Bedroom + Den	3
			2 Bedroom + Den	0
			3 Bedroom & Up	2
			2 Bedroom	1
			Studio	0
			Total	8
Leaside Common - Gairloch and Harlo Capital	Old Toronto	Apartment	1 Bedroom	1
			1 Bedroom + Den	0
			2 Bedroom + Den	0
			3 Bedroom & Up	0
			2 Bedroom	0
			Penthouse	6
			Studio	0
			Total	7
Deane - Rise Developments	Oakville	Apartment	1 Bedroom	0
			1 Bedroom + Den	5
			2 Bedroom + Den	0
			3 Bedroom & Up	

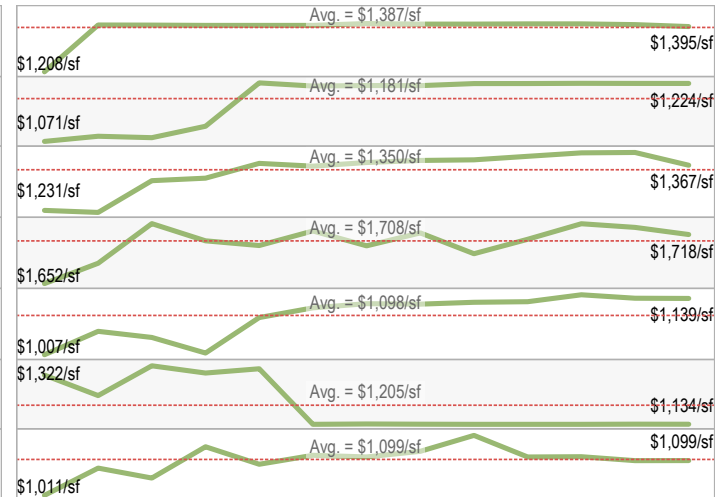
Market Parameters by Area

Current Market Parameters & Trend by Area

Avg. Asking Price/SF

416 Area	East York	\$1,395/sf
	Etobicoke	\$1,224/sf
	North York	\$1,367/sf
	Old Toronto	\$1,718/sf
	Scarborough	\$1,139/sf
	York	\$1,134/sf
905 Area	905 All Muni.	\$1,099/sf

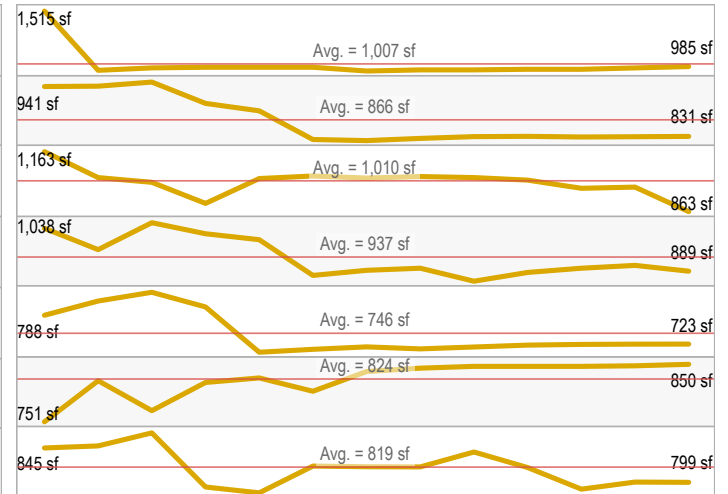
Last 13 Months



Avg. Remaining Unit Size (SF)

416 Area	East York	985 sf
	Etobicoke	831 sf
	North York	863 sf
	Old Toronto	889 sf
	Scarborough	723 sf
	York	850 sf
905 Area	905 All Muni.	799 sf

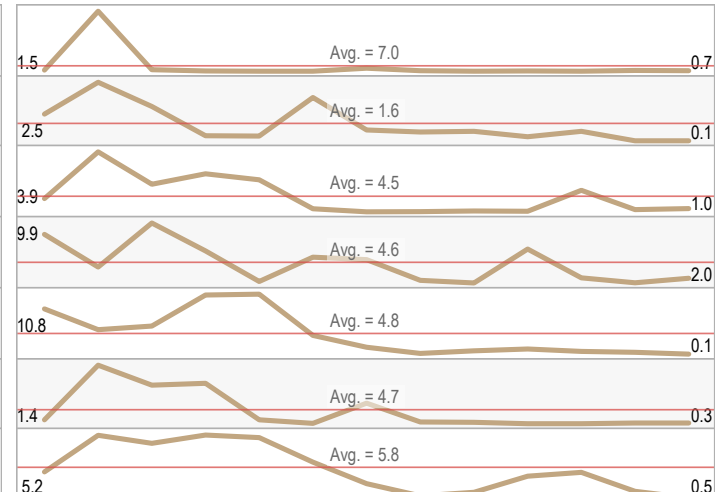
Last 13 Months



Avg. Absorption Rate (Sales/Site)

416 Area	East York	0.7
	Etobicoke	0.1
	North York	1.0
	Old Toronto	2.0
	Scarborough	0.1
	York	0.3
905 Area	905 All Muni.	0.5

Last 13 Months



Y./Y. Sales Comparison

Current Month Sales Compared to Previous Year by Submarket

SubMarket	Municipality	January 2022				January 2023		
		Apartment	Loft	Stacked	Total	Apartment	Stacked	Total
Bloor - Yorkville	Old Toronto	● 35			● 35	● 14		● 14
Central Waterfront	Old Toronto	● 7			● 7	● 0		● 0
Don Mills - York Mills	North York	● 4		● 30	● 34	● 0	● 0	● 0
Downtown Core	Old Toronto	● 646			● 646	● 1		● 1
Downtown East	Old Toronto	● 67			● 67	● 216		● 216
Downtown West	Old Toronto	● 202			● 202	● 6		● 6
Etobicoke Waterfront	Etobicoke	● 0			● 0	● 0		● 0
Highway7 - Yonge	Markham	● 5			● 5	● 0		● 0
	Richmond Hill	● 2		● 2	● 4	● 0	● 0	● 0
Mississauga City Centre	Mississauga	● 50			● 50	● 0		● 0
North Toronto	Old Toronto	● 61		● 7	● 68	● 8	● 0	● 8
North Yonge Corridor	North York	● 6		● 1	● 7	● 32	● 0	● 32
North York East	North York	● 0		● 1	● 1	● 0		● 0
North York West	North York	● 57		● 0	● 57	● 3	● 0	● 3
Not Applicable	Aurora			● 6	● 6		● 0	● 0
	Brampton	● 107		● 3	● 110	● 0	● 2	● 2
	Burlington	● 1			● 1	● 0		● 0
	Caledon	● 1		● 0	● 1	● 1		● 1
	Clarington	● 3			● 3	● 0		● 0
	East York	● 0		● 3	● 3	● 2	● 0	● 2
	Etobicoke	● 42		● 1	● 43	● 1		● 1
	Georgina	● 3			● 3	● 0		● 0
	Halton Hills	● 9			● 9	● 0		● 0
	King	● 19			● 19	● 0		● 0
	Markham	● 17		● 0	● 17	● 2	● 0	● 2
	Milton	● 9			● 9	● 10		● 10
	Mississauga	● 109		● 25	● 134	● 3	● 0	● 3
	Newmarket	● 15	● 0	● 47	● 62	● 0		● 0
	Oakville	● 19		● 0	● 19	● 11		● 11
	Old Toronto	● 2			● 2	● 2		● 2
	Oshawa	● 29			● 29	● 0		● 0
	Pickering	● 5		● 21	● 26	● 24	● 5	● 29
	Richmond Hill			● 0	● 0		● 0	● 0
	Scarborough	● 141		● 0	● 141	● 2	● 0	● 2
	Vaughan	● 123		● 5	● 128	● 2	● 1	● 3
	Whitby	● 2			● 2	● 0		● 0
	Whitchurch-Stouffville	● 8			● 8		● 3	● 3
	York	● 7			● 7	● 2	● 0	● 2
Sheppard Corridor	North York	● 51		● 3	● 54	● 8	● 0	● 8
Thornhill	Markham	● 4			● 4	● 0		● 0
	Vaughan	● 16			● 16	● 0		● 0
Toronto East	Old Toronto	● 9			● 9	● 4		● 4
Toronto West	Old Toronto	● 288		● 0	● 288	● 16	● 0	● 16
Yonge - St. Clair	Old Toronto	● 27		● 0	● 27	● 0	● 0	● 0
Grand Total		● 2,208	● 0	● 155	● 2,363	● 370	● 11	● 381

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	227			227	281		281
Central Waterfront	Old Toronto	40			40	478		478
Don Mills - York Mills	North York	427		148	575	79	7	86
	Old Toronto							
Downtown Core	Old Toronto	2,424			2,424	736		736
Downtown East	Old Toronto	1,507			1,507	1,184		1,184
Downtown West	Old Toronto	944			944	903		903
Etobicoke Waterfront	Etobicoke	28			28	0		0
Highway7 - Yonge	Markham	8			8	1		1
	Richmond Hill	0		6	6	16	23	39
Mississauga City Centre	Mississauga	1,071			1,071	111		111
North Toronto	North York							
	Old Toronto	333		2	335	353	4	357
North Yonge Corridor	North York	660		4	664	520	1	521
	Old Toronto							
North York East	North York	0			0	0		0
North York West	North York	394		2	396	243	3	246
	Old Toronto							
	York							
Not Applicable	Ajax			0	0		0	0
	Aurora			188	1,290	371	290	661
	Brampton	1,102			293	86		86
	Burlington	293			50	117		117
	Caledon	41		9	36	19		19
	Clarington	36			267	61	0	61
	East York	267		0	272	556		556
	Etobicoke	267		5	0	4		4
	Georgina	0			169	35		35
	Halton Hills	169			65	10		10
	King	65			297	257	10	267
	Markham	290		7	569	207		207
	Milton	569			994	709	6	715
	Mississauga	983		11	173	47		47
	Newmarket	122	2	49				
	North York				1,086	488		488
	Oakville	1,085		1	343	194		194
	Old Toronto	343			259	97		97
	Oshawa	259			996	756	54	810
	Pickering	888		108	9	8		8
	Richmond Hill			9	756	367	3	370
	Scarborough	756		0				
	Uxbridge				588	447	57	504
	Vaughan	559		29	0	3		3
	Whitby	0			206		48	48
	Whitchurch-Stouffville	168		38	355	145	65	210
	York	336		19				
Scarborough City Centre	Scarborough							
Sheppard Corridor	North York	484		4	488	265	7	272
Thornhill	Markham	14			14	29		29
	Vaughan	70			70	0		0
Toronto East	East York							
	Old Toronto	331			397			397
Toronto West	Old Toronto	703		7	710	631	1	632
Yonge - St. Clair	Old Toronto	67		7	74	73	6	79
Grand Total		18,330	2	653	18,985	11,276	593	11,869

Copyright © Altus Group Limited

Altus Group Limited, makes no representation about the accuracy, completeness, or the suitability of the material represented herein for the particular purposes of any reader and such material may not be copied, duplicated or re-distributed in any form or by any means without the prior written permission of Altus Group Limited. Altus Group Limited assumes no responsibility or liability without limitation for any errors or omissions in the information contained in the material represented. E&O.E.