



AltusGroup



Greater Toronto Area High Rise Projects

New Homes Monthly Market
Report Data as of March 2023

GTA Overview

Altus Data Solutions Monthly Market Report - GTA New Homes Overview

Monthly Sales	Mar-23		Mar-22		Change
High Rise	893		3,341		-73.3%
Low Rise	384		890		-56.9%
Total	1,277		4,231		-69.8%
Year to Date Sales	Jan.-Mar. 2023		Jan.-Mar. 2022		Y/Y Change
High Rise	2,079		8,915		-76.7%
Low Rise	795		2,126		-62.6%
Total	2,874		11,041		-74.0%
Year to Date Supply	Jan.-Mar. 2023		Jan.-Mar. 2022		Y/Y Change
High Rise	3,925		7,485		-47.6%
Low Rise	660		2,195		-69.9%
Total	4,585		9,680		-52.6%
Year to Date Completions	Jan.-Mar. 2023		Jan.-Mar. 2022		Y/Y Change
High Rise	2,903		2,309		25.7%
Remaining Inventory	Mar-23	Feb-23	Mar-22	M/M Change	Y/Y Change
High Rise	12,887	12,961	7,027	-0.6%	83.4%
Low Rise	1,592	1,587	839	0.3%	89.7%
Total	14,479	14,548	7,866	-0.5%	84.1%
Benchmark Price	Mar-23	Feb-23	Mar-22	M/M Change	Y/Y Change
High Rise	\$1,117,867	\$1,113,164	\$1,252,515	0.4%	-10.8%
Low Rise	\$1,799,971	\$1,759,043	\$1,838,396	2.3%	-2.1%
Projects	New Openings	All Active	Under Const.	Pre-Const.	
High Rise Projects	4	353	391	106	
High Rise Units	920	91,245	109,943	25,102	
% Sold*	17%	86%	93%	61%	
Low Rise Projects	1	173			
Low Rise Units	16	19,792			
% Sold*	0%	92%			

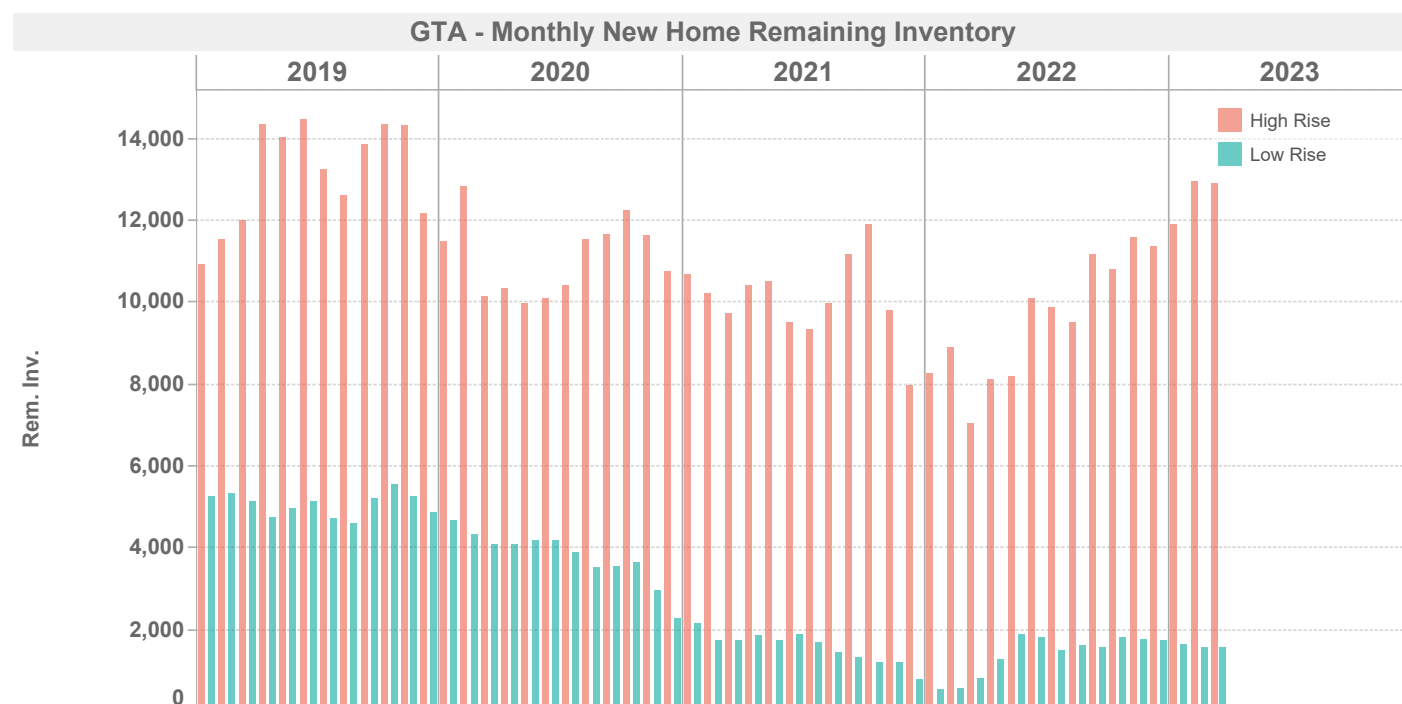
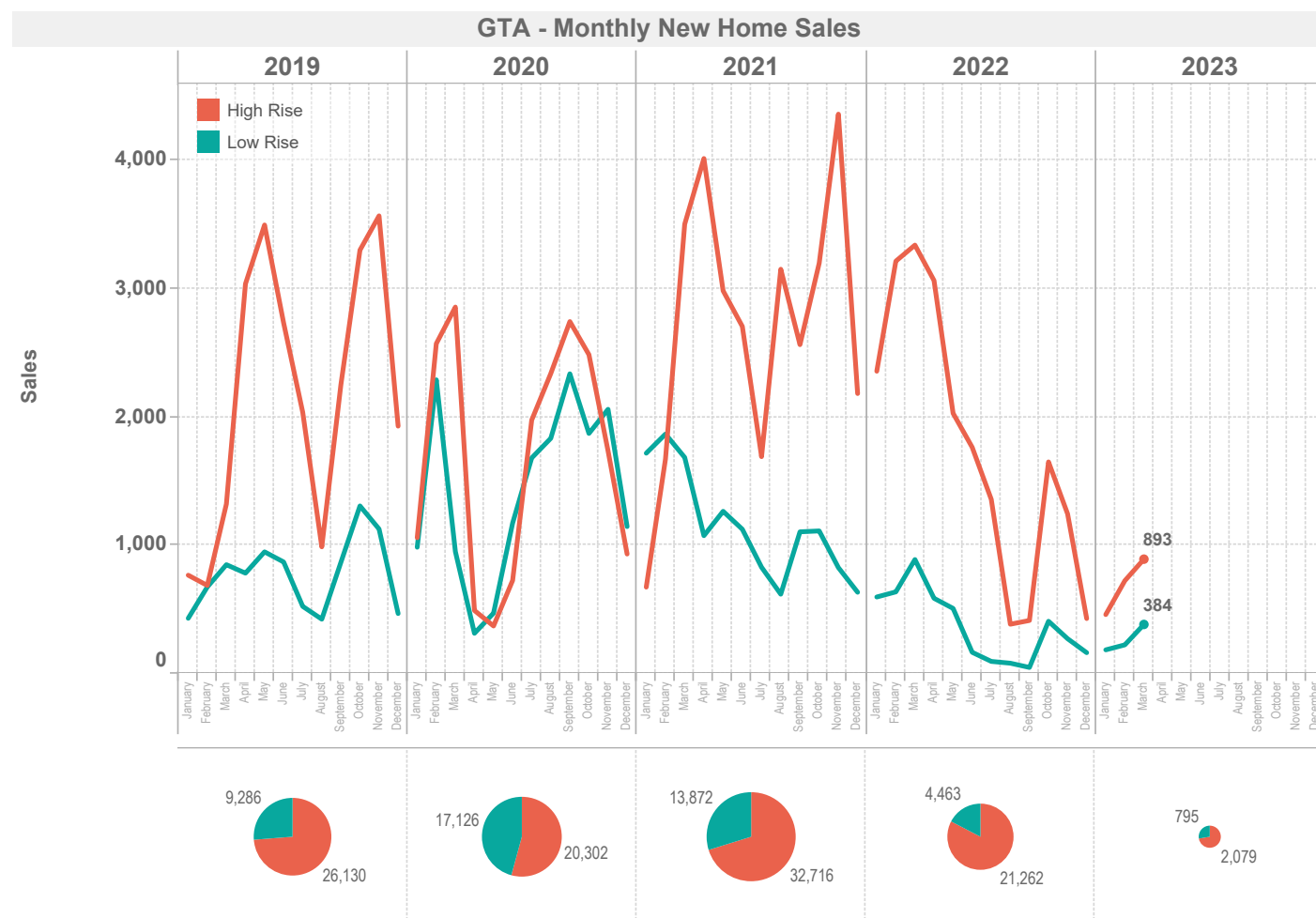
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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.

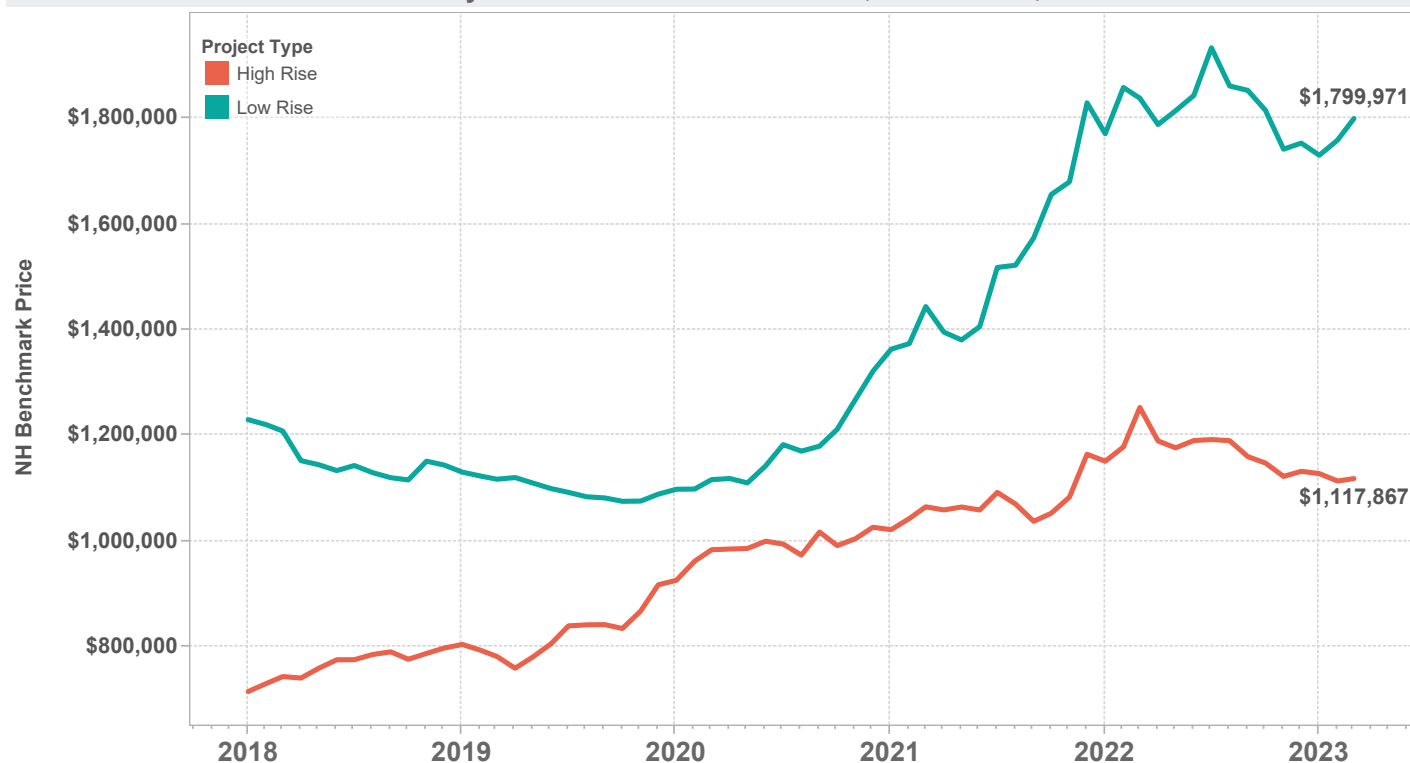
Pre-Construction includes all projects, regardless of whether sold out or not, that have not commenced construction.

Sales & Remaining Inventory

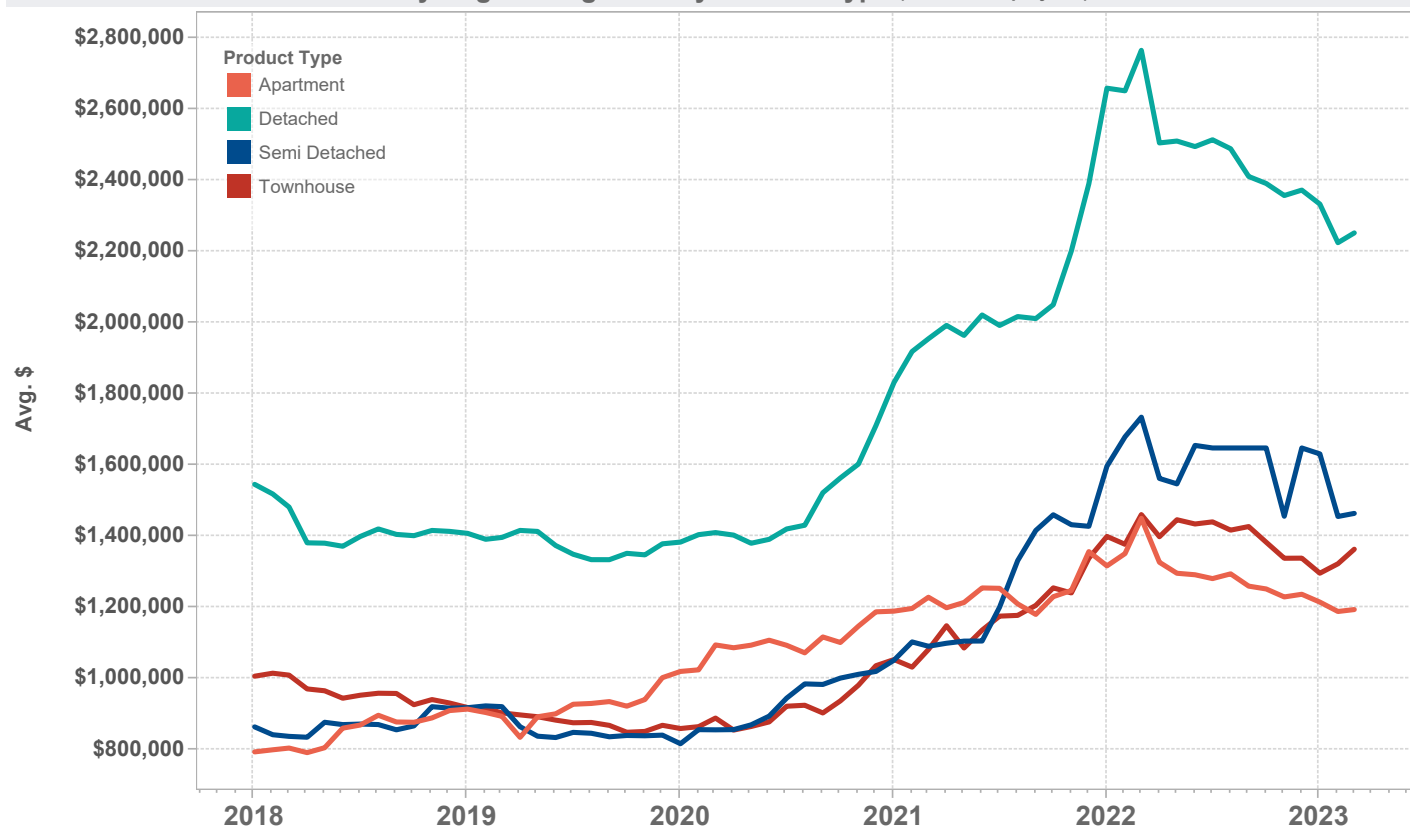


Pricing

Monthly New Home Benchmark Price (excludes extremes)

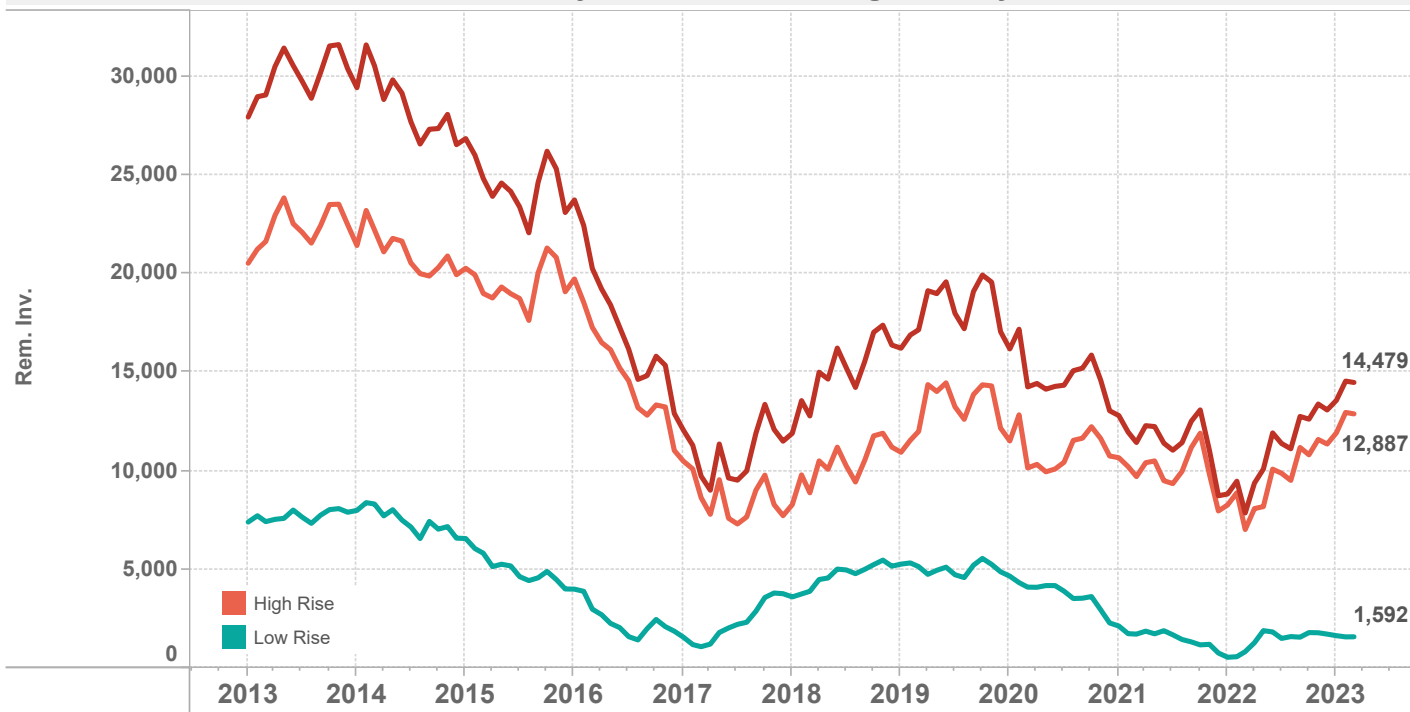


Monthly Avg. Asking Price by Product Type (includes all projects)

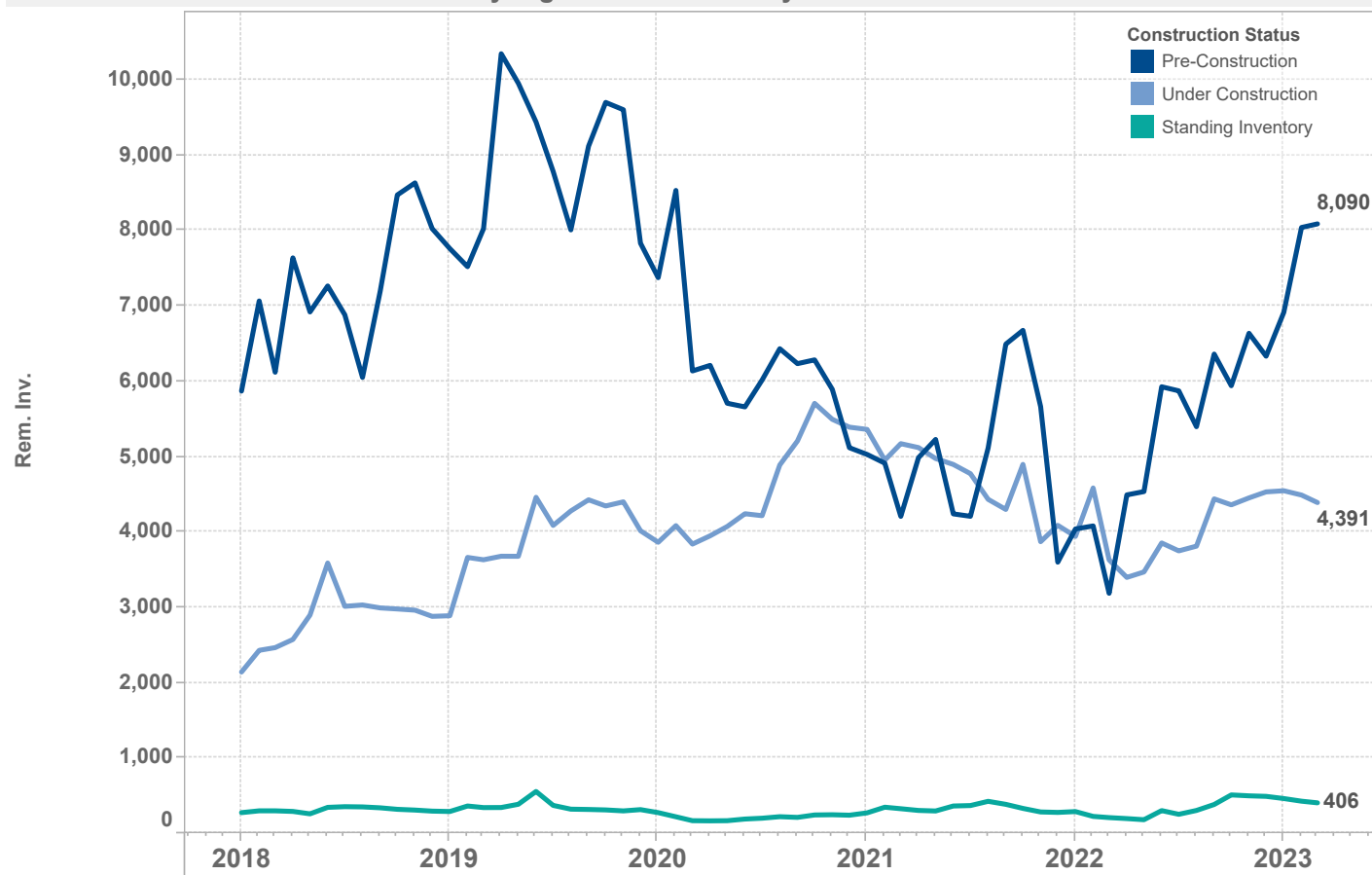


Remaining Inventory

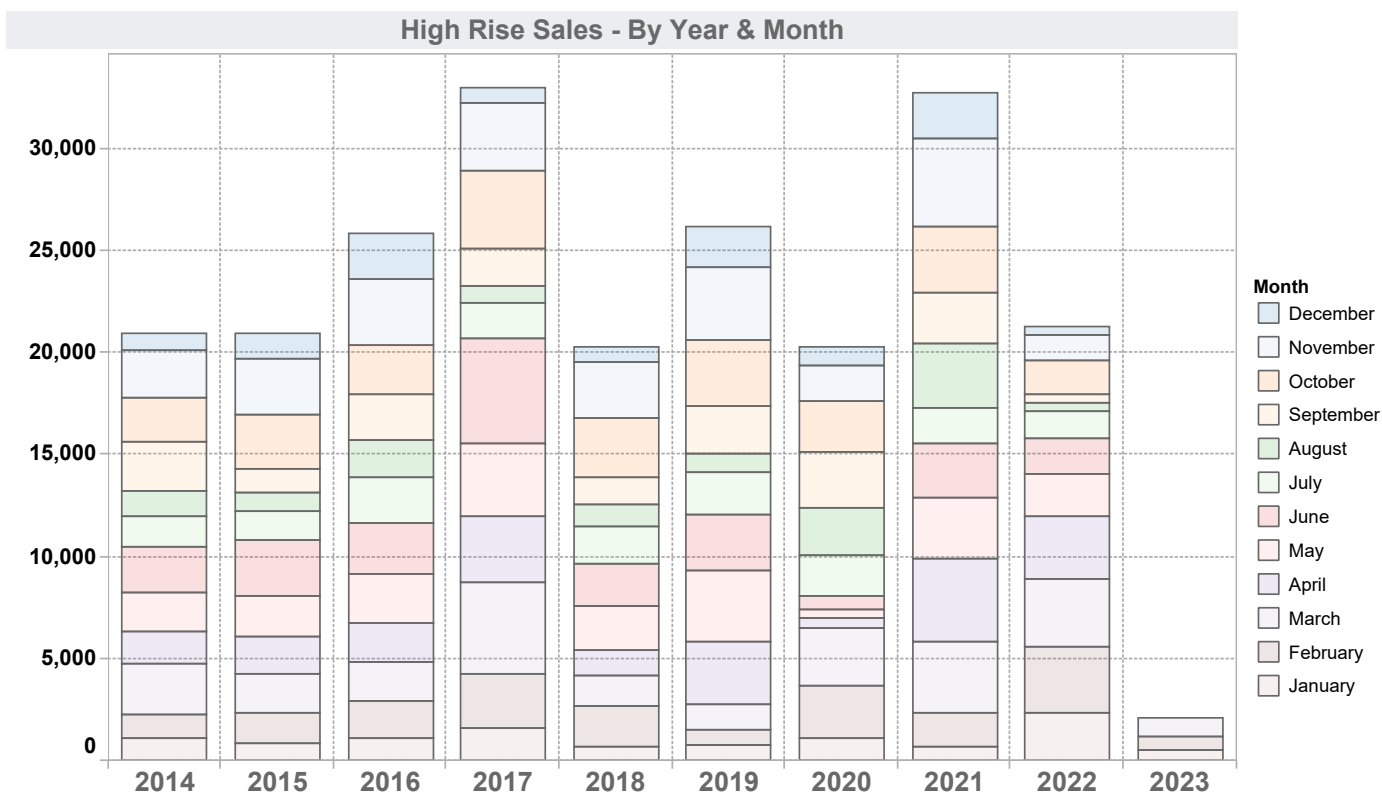
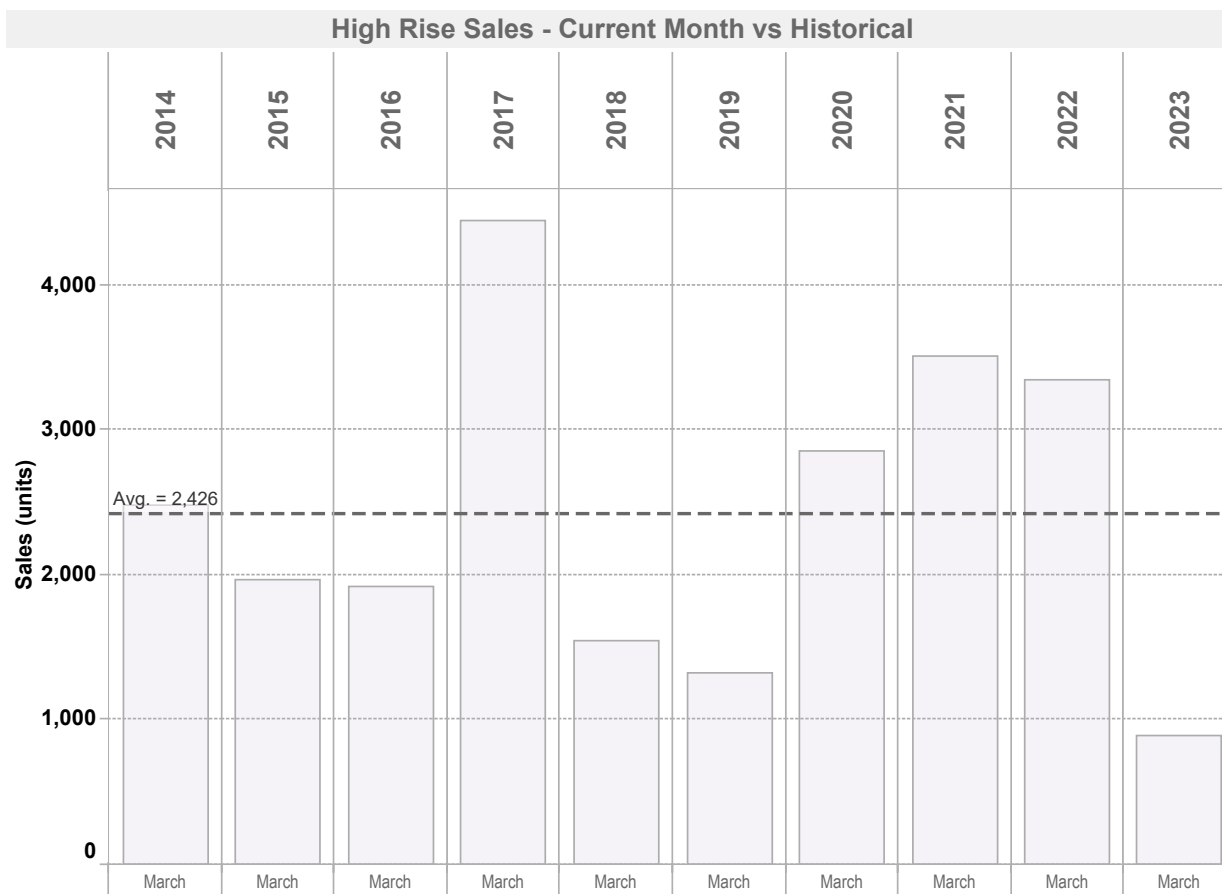
GTA - Monthly New Home Remaining Inventory



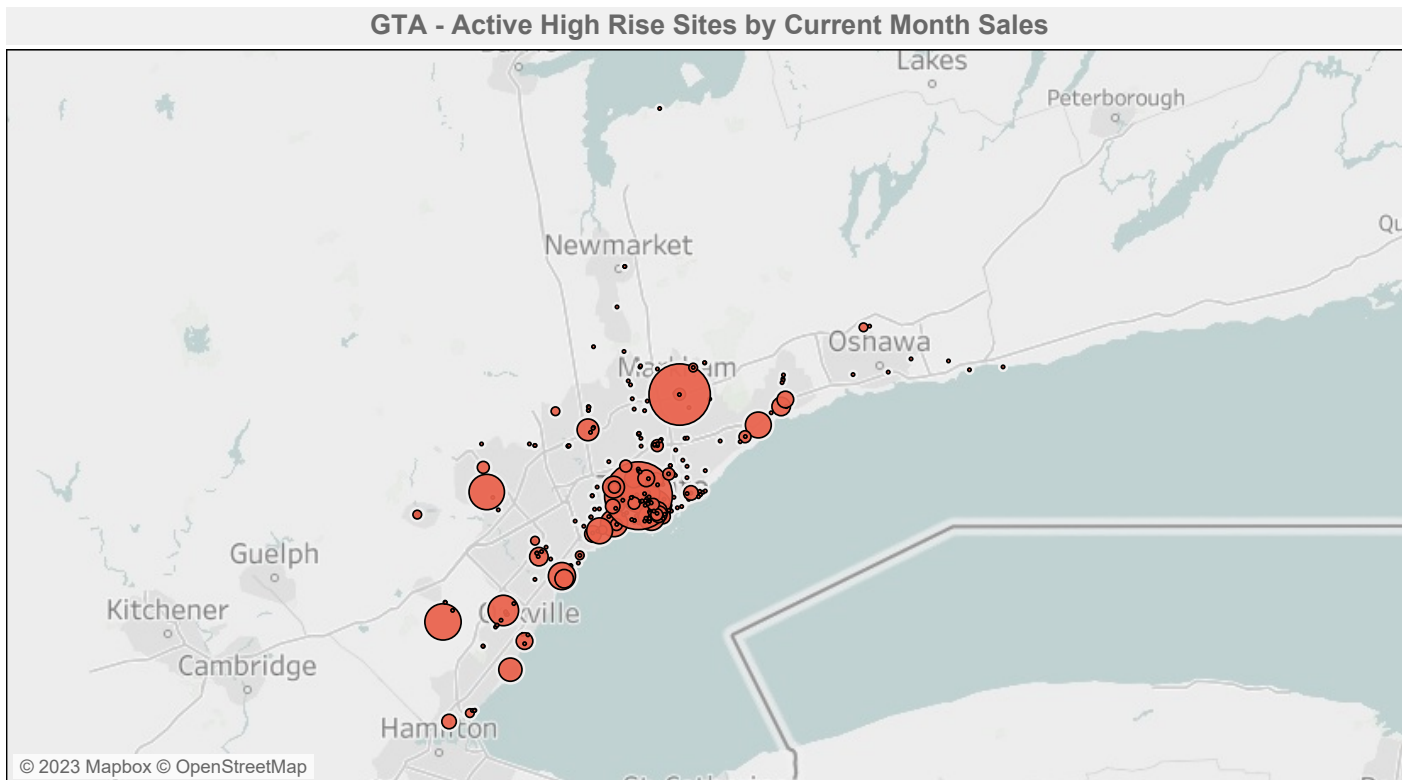
GTA - Monthly High Rise Rem. Inv. by Construction Status



Historical Sales Comparison



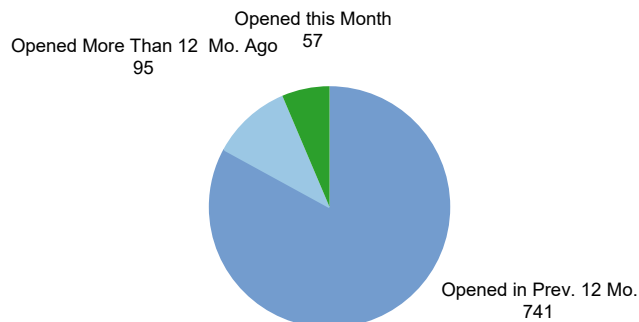
Current Sites



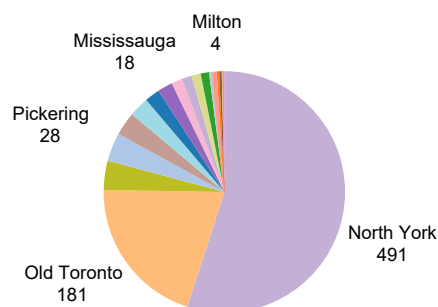
Monthly Sales Breakdown

Current Month High Rise Sales Breakdown

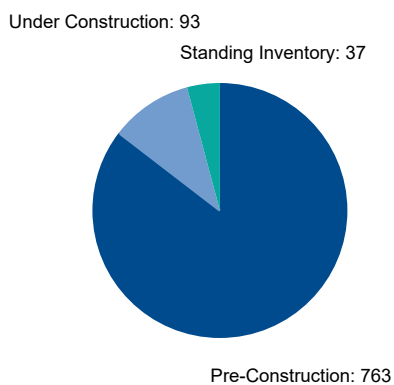
Sales by Opening Date



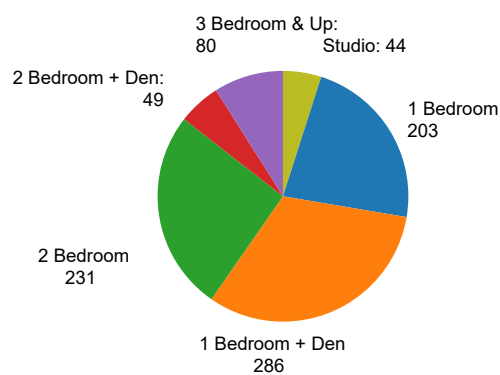
Sales by Municipality/Area



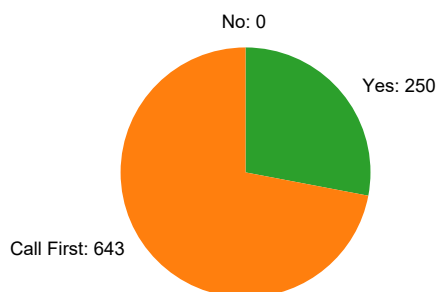
Sales by Const. Status



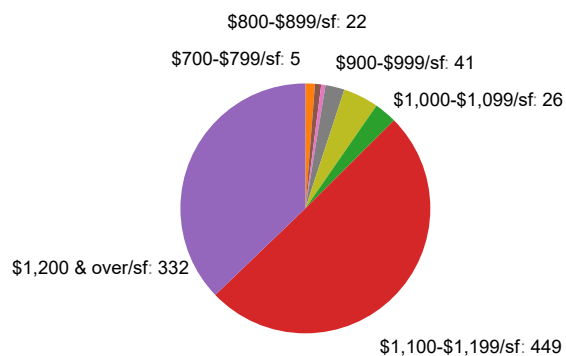
Sales by Unit Type



Sales by Sites with Broker Cooperation



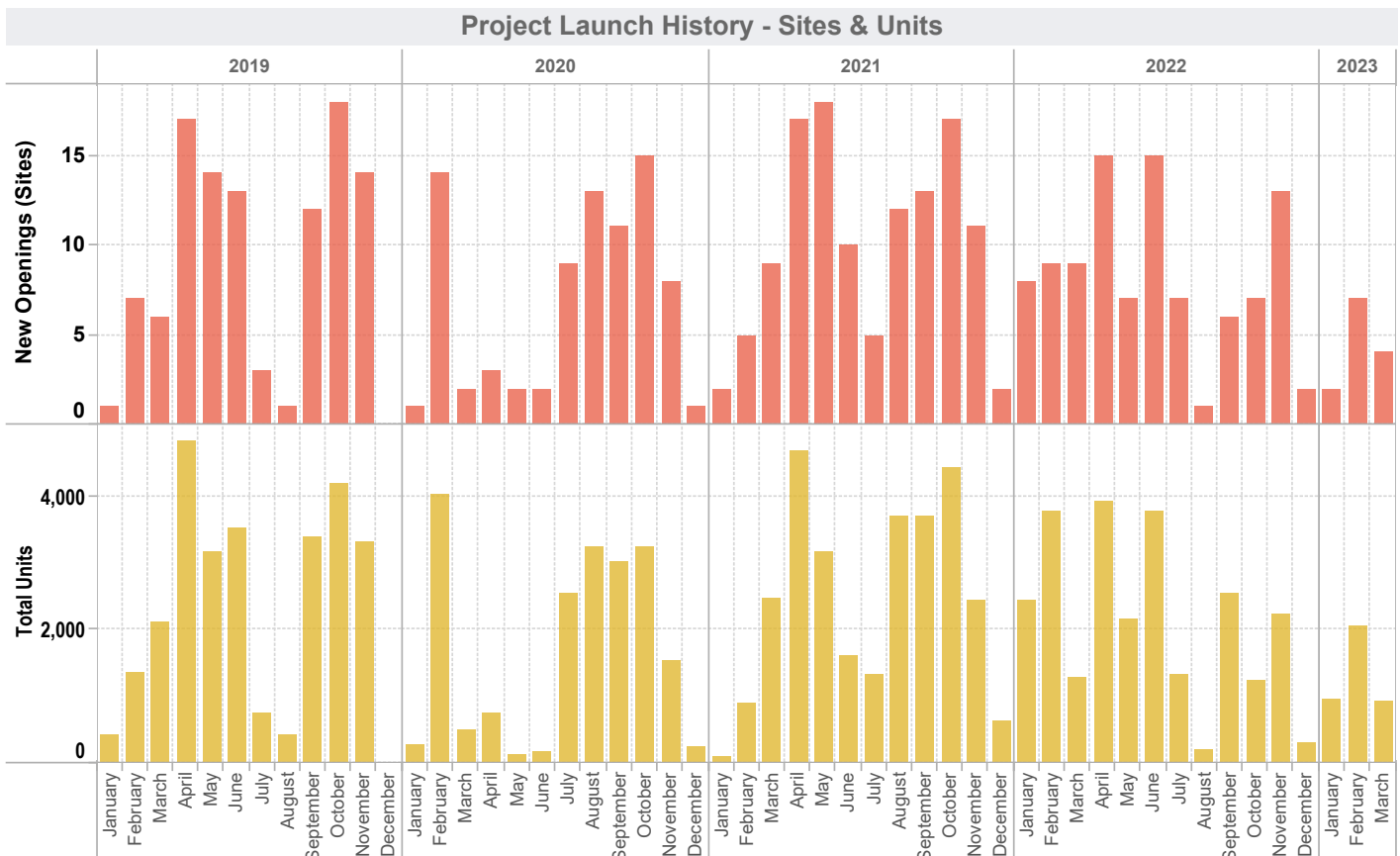
Sales by Price Range



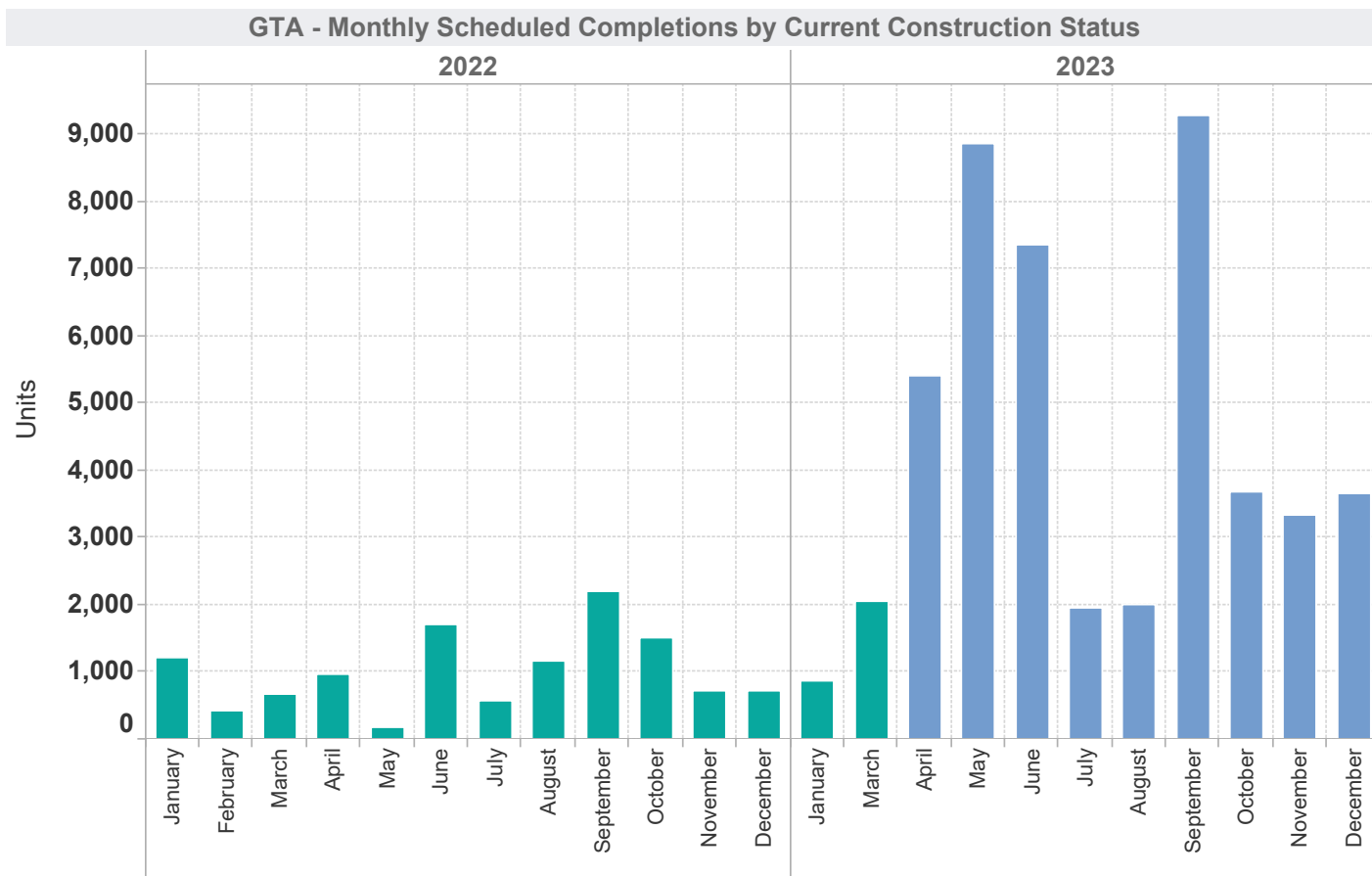
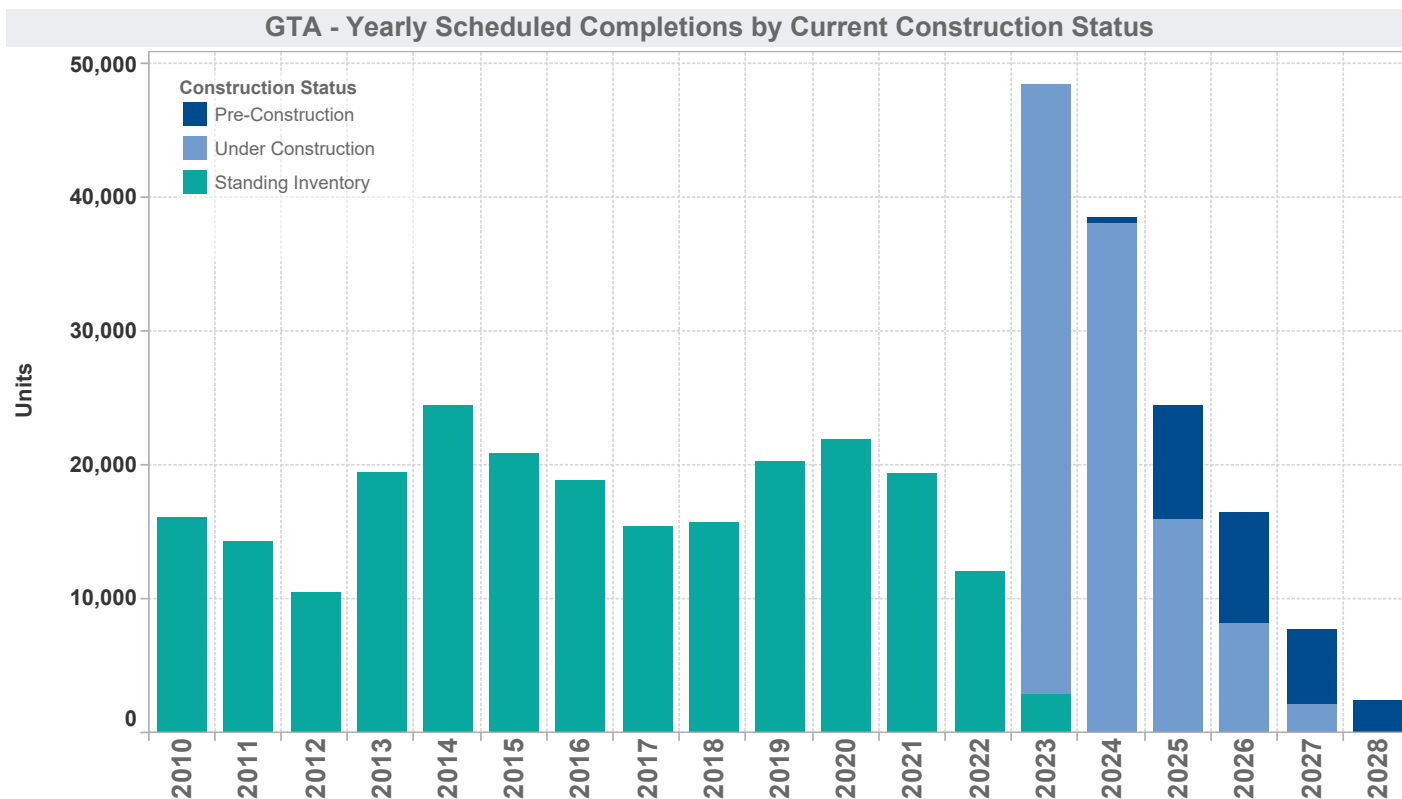
New Openings

March 2022 - New Project Launches						
Site Name	Municipality	Opening Date	No# of Units	Current Month Sales *	Rem Inv	Avg. Current PPF
Marquis - Crystal Glen Homes	Vaughan	2023-03-04	89	7	82	\$1,268
Wilson West - First Avenue Properties	North York	2023-03-04	241	50	191	\$1,144
Raglan House - Tower 1 - Camrost Felcorp	York	2023-03-21	266	0	266	\$1,758
Exhale Residences - Brixen Developments Inc.	Mississauga	2023-03-23	172	0	172	\$1,259
Grand Total			768	57	711	\$1,336

* 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 - YTD

GTA - Top High Rise Builders by YTD Sales

Builder	2023			Total	Market Share %
	Jan.	Feb.	Mar.		
Almadev	2	2	320	324	15.6%
Capital Developments	31	266	22	319	15.3%
Graywood Developments	214	27	6	247	11.9%
Gupta Group	0	0	100	100	4.8%
Marlin Spring	3	77	16	96	4.6%
Westdale Properties	40	39	11	90	4.3%
Great Gulf	13	64	12	89	4.3%
DREAM	10	61	12	83	4.0%
Daniels Corporation	12	16	46	74	3.6%
Reserve Properties	31	20	9	60	2.9%
Fieldgate Homes	33	22	1	56	2.7%
Chestnut Hill Developments	20	18	15	53	2.5%
Mattamy Homes	18	21	11	50	2.4%
First Avenue			50	50	2.4%
Brookfield Residential		14	35	49	2.4%
Parallax Development Corporation	9	22	11	42	2.0%
Tridel	9	27	5	41	2.0%
Diamante Development	17	11	8	36	1.7%
Sierra Building Group	2	3	31	36	1.7%
Greenpark Group	2	8	20	30	1.4%
Plaza	0	0	29	29	1.4%
Remington Group	2	8	18	28	1.3%
Diamond Corp	2	8	17	27	1.3%
Westbank Projects Corp.	0	25	0	25	1.2%
Concord Adex	7	6	10	23	1.1%
Total (All 190 Builders)	461	725	893	2,079	

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				Market
	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct	Nov	Dec.	Jan.	Feb.	Mar.	Total	Share %
Capital Developments	0	0	0	0	0	0	478	46	44	31	266	22	887	6.1%
Great Gulf	3	1	364	88	19	10	29	56	37	13	64	12	696	4.8%
DREAM	0	5	365	87	19	10	29	56	35	10	61	12	689	4.8%
Diamond Corp	387	26	5	144	25	29	17	7	6	2	8	17	673	4.7%
Reserve Properties	0	2	4	14	0	0	478	44	48	31	20	9	650	4.5%
Daniels Corporation	127	7	40	80	19	14	215	19	19	12	16	46	614	4.3%
Westdale Properties	1	2	4	122	24	42	52	218	26	40	39	11	581	4.0%
Marlin Spring	229	31	64	24	12	13	7	66	15	3	77	16	557	3.9%
Mattamy Homes	115	49	3	10	0	20	29	243	21	18	21	11	540	3.7%
Vandyk Properties Inc.	13	354	67	31	9	3	7	7	12	1	7	2	513	3.6%
Tridel	17	9	142	10	14	10	225	20	14	9	27	5	502	3.5%
Poetry Living		0	477	8	0	0	0	0	0	0	0	0	485	3.4%
Alterra	387	26	5	5	0	4	1	0	3	0	1	6	438	3.0%
Tribute Communities	216	12	2	28	6	6	110	22	10	4	13	6	435	3.0%
Plaza	11	1	0	285	46	19	5	6	0	0	0	29	402	2.8%
Urban Capital Property Group	17	298	18	13	11	6	11	3	0	0	0	1	378	2.6%
Rogers Real Estate Development Limited	17	297	18	13	11	5	11	2	0	0	0	1	375	2.6%
Crown Communities	156	139	20	20	4	10	9	2	7	1	0	0	368	2.6%
Canderel Residential	7	3	1	101	100	71	38	14	3	2	0	0	340	2.4%
Almadev	0	0	0	0	0	0	5	8	2	2	2	320	339	2.3%
Caivan	333												333	2.3%
RioCan	216	12	2	5	1	1	1	60	13	1	3	4	319	2.2%
Chestnut Hill Developments	0	3	0	0	1	0	0	229	10	20	18	15	296	2.1%
Malibu Investments Inc.	0	275	7	2	5	2	0	2	2	0	0	0	295	2.0%
Parallax Development Corporation	0	0	0	107	24	38	52	16	6	9	22	11	285	2.0%
Total (All 209 Builders)	3,065	2,030	1,765	1,359	386	415	1,651	1,246	430	461	725	893	14,426	

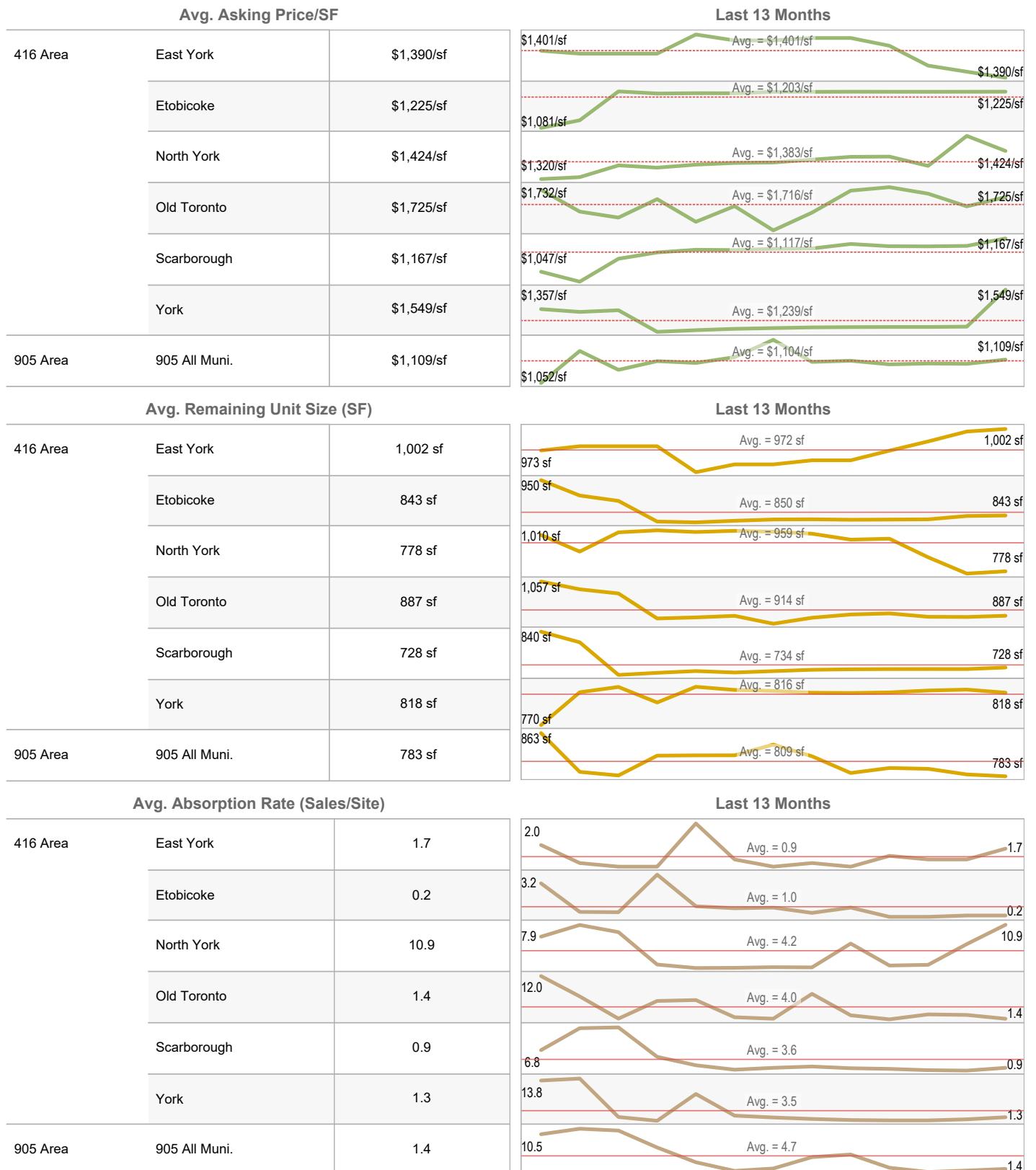
Please Note: Sales in projects associated with more than one builder (ie: joint ventures) have been allocated in the full amount to each builder involved.

Top Sites

GTA - Top High Rise Sites by Current Month Sales				
Site Name	Municipality	Product Type	Unit Type	2023 March
LSQ - Tower A - Almadev	North York	Apartment	1 Bedroom	80
			1 Bedroom + Den	135
			2 Bedroom + Den	25
			3 Bedroom & Up	20
			2 Bedroom	60
			Total	320
Yonge City Square Residences - Gupta Group	North York	Apartment	1 Bedroom	25
			1 Bedroom + Den	15
			3 Bedroom & Up	10
			2 Bedroom	30
			Studio	20
			Total	100
Wilson West - First Avenue Properties	North York	Apartment	1 Bedroom	15
			1 Bedroom + Den	15
			3 Bedroom & Up	5
			2 Bedroom	15
			Studio	0
			Total	50
Station No. 3 - Brookfield Residential	Whitby	Apartment	1 Bedroom	5
			1 Bedroom + Den	23
			2 Bedroom + Den	2
			3 Bedroom & Up	0
			2 Bedroom	5
			Total	35
Motto - Sierra Building Group	Old Toronto	Apartment	1 Bedroom	16
			1 Bedroom + Den	0
			2 Bedroom + Den	0
			3 Bedroom & Up	3
			2 Bedroom	12
			Total	31

Market Parameters by Area

Current Market Parameters & Trend by Area



Y./Y. Sales Comparison

Current Month Sales Compared to Previous Year by Submarket

SubMarket	Municipality	March 2022			March 2023		
		Apartment	Stacked	Total	Apartment	Stacked	Total
Bloor - Yorkville	Old Toronto	• 18		• 18	• 4		• 4
Central Waterfront	Old Toronto	• 14		• 14	• 0		• 0
Don Mills - York Mills	North York	• 136	• 24	• 160	• 0	• 1	• 1
Downtown Core	Old Toronto	• 1,286		• 1,286	• 53		• 53
Downtown East	Old Toronto	• 95		• 95	• 21		• 21
Downtown West	Old Toronto	• 70		• 70	• 13		• 13
Etobicoke Waterfront	Etobicoke	• 6		• 6	• 1		• 1
Highway7 - Yonge	Markham	• 0		• 0	• 0		• 0
	Richmond Hill	• 0	• 0	• 0	• 1	• 0	• 1
Mississauga City Centre	Mississauga	• 359		• 359	• 1		• 1
North Toronto	Old Toronto	• 44	• 0	• 44	• 1	• 0	• 1
North Yonge Corridor	North York	• 33	• 1	• 34	• 113	• 1	• 114
North York East	North York	• 0		• 0	• 0		• 0
North York West	North York	• 20	• 0	• 20	• 50	• 1	• 51
Not Applicable	Aurora		• 0	• 0		• 0	• 0
	Brampton	• 160	• 36	• 196	• 19	• 15	• 34
	Burlington	• 81		• 81	• 3		• 3
	Caledon		• 0	• 0	• 0		• 0
	Clarington	• 7		• 7	• 1		• 1
	East York	• 6	• 0	• 6	• 5	• 0	• 5
	Etobicoke	• 49	• 0	• 49	• 2		• 2
	Georgina	• 0		• 0	• 0		• 0
	Halton Hills	• 13		• 13	• 0		• 0
	King	• 27		• 27	• 0		• 0
	Markham	• 20	• 0	• 20	• 18	• 0	• 18
	Milton	• 130		• 130	• 4		• 4
	Mississauga	• 31	• 2	• 33	• 17	• 0	• 17
	Newmarket	• 41	• 1	• 42	• 1		• 1
	Oakville	• 13	• 0	• 13	• 24		• 24
	Old Toronto	• 2		• 2	• 1		• 1
	Oshawa	• 0		• 0	• 0		• 0
	Pickering	• 31	• 2	• 33	• 21	• 7	• 28
	Richmond Hill		• 0	• 0		• 0	• 0
	Scarborough	• 103	• 0	• 103	• 13	• 0	• 13
	Vaughan	• 220	• 6	• 226	• 9	• 1	• 10
	Whitby	• 0		• 0	• 35		• 35
	Whitchurch-Stouffville					• 11	• 11
	York	• 83		• 83	• 6	• 6	• 12
Sheppard Corridor	North York	• 97	• 2	• 99	• 325	• 0	• 325
Thornhill	Markham	• 10		• 10	• 0		• 0
	Vaughan	• 7		• 7	• 0		• 0
Toronto East	Old Toronto	• 3		• 3	• 6		• 6
Toronto West	Old Toronto	• 43	• 0	• 43	• 71	• 0	• 71
Yonge - St. Clair	Old Toronto	• 9	• 0	• 9	• 11	• 0	• 11
Grand Total		• 3,267	• 74	• 3,341	• 850	• 43	• 893

Sales & Remaining Inventory

Last 12 Month's Sales & Remaining Inventory by Submarket

Last 12 Months - Sales					Remaining Inventory		
SubMarket	Municipality	Apartment	Stacked	Total	Apartment	Stacked	Total
Bloor - Yorkville	Old Toronto	• 129		• 129	• 276		• 276
Central Waterfront	Old Toronto	• 20		• 20	• 478		• 478
Don Mills - York Mills	North York	• 125	• 41	• 166	• 86	• 18	• 104
	Old Toronto						
Downtown Core	Old Toronto	• 1,222		• 1,222	• 603		• 603
Downtown East	Old Toronto	• 1,420		• 1,420	• 1,102		• 1,102
Downtown West	Old Toronto	• 890		• 890	• 791		• 791
Etobicoke Waterfront	Etobicoke	• 23		• 23	• 24		• 24
Highway7 - Yonge	Markham	• 2		• 2	• 1		• 1
	Richmond Hill	• 3	• 2	• 5	• 13	• 23	• 36
Mississauga City Centre	Mississauga	• 628		• 628	• 109		• 109
North Toronto	North York						
	Old Toronto	• 231	• 2	• 233	• 352	• 4	• 356
North Yonge Corridor	North York	• 634	• 2	• 636	• 827	• 0	• 827
	Old Toronto						
North York East	North York	• 0		• 0	• 0		• 0
North York West	North York	• 417	• 3	• 420	• 429	• 2	• 431
	Old Toronto						
	York						
Not Applicable	Ajax						
	Aurora		• 0	• 0		• 0	• 0
	Brampton	• 723	• 180	• 903	• 513	• 304	• 817
	Burlington	• 148		• 148	• 76		• 76
	Caledon	• 40	• 9	• 49	• 118		• 118
	Clarington	• 22	• 0	• 22	• 18		• 18
	East York	• 28	• 0	• 28	• 54	• 0	• 54
	Etobicoke	• 132	• 3	• 135	• 554		• 554
	Georgina	• 0		• 0	• 4		• 4
	Halton Hills	• 19		• 19	• 35		• 35
	King	• 15		• 15	• 10		• 10
	Markham	• 263	• 7	• 270	• 231	• 10	• 241
	Milton	• 357		• 357	• 195		• 195
	Mississauga	• 949	• 3	• 952	• 852	• 6	• 858
	Newmarket	• 3	• 48	• 51	• 46		• 46
	North York						
	Oakville	• 1,095	• 1	• 1,096	• 451		• 451
	Old Toronto	• 343		• 343	• 192		• 192
	Oshawa	• 239		• 239	• 97		• 97
	Pickering	• 489	• 116	• 605	• 704	• 23	• 727
	Richmond Hill		• 9	• 9		• 8	• 8
	Scarborough	• 582	• 0	• 582	• 355	• 3	• 358
	Uxbridge						
	Vaughan	• 203	• 19	• 222	• 548	• 55	• 603
	Whitby	• 49		• 49	• 104		• 104
	Whitchurch-Stouffville	• 166	• 51	• 217		• 8	• 8
	York	• 155	• 69	• 224	• 404	• 15	• 419
Scarborough City Centre	Scarborough						
Sheppard Corridor	North York	• 676	• 0	• 676	• 356	• 7	• 363
Thornhill	Markham	• 0		• 0	• 29		• 29
	Vaughan	• 35		• 35	• 0		• 0
Toronto East	East York						
	Old Toronto	• 339		• 339	• 384		• 384
Toronto West	Old Toronto	• 703	• 0	• 703	• 722	• 1	• 723
Yonge - St. Clair	Old Toronto	• 337	• 7	• 344	• 251	• 6	• 257
Grand Total		• 13,854	• 572	• 14,426	• 12,394	• 493	• 12,887

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