



AltusGroup



Greater Toronto Area High Rise Projects

New Homes Monthly Market
Report Data as of February 2023

GTA Overview

Altus Data Solutions Monthly Market Report - GTA New Homes Overview

Monthly Sales	Feb-23		Feb-22		Change
High Rise	697		3,213		-78.3%
Low Rise	225		638		-64.7%
Total	922		3,851		-76.1%
Year to Date Sales	Jan.-Feb. 2023		Jan.-Feb. 2022		Y/Y Change
High Rise	1,142		5,576		-79.5%
Low Rise	411		1,256		-67.3%
Total	1,553		6,832		-77.3%
Year to Date Supply	Jan.-Feb. 2023		Jan.-Feb. 2022		Y/Y Change
High Rise	3,005		6,205		-51.6%
Low Rise	166		668		-75.1%
Total	3,171		6,873		-53.9%
Year to Date Completions	Jan.-Feb. 2023		Jan.-Feb. 2022		Y/Y Change
High Rise	856		1,632		-47.5%
Remaining Inventory	Feb-23	Jan-23	Feb-22	M/M Change	Y/Y Change
High Rise	13,031	11,969	8,912	8.9%	46.2%
Low Rise	1,590	1,649	583	-3.6%	172.7%
Total	14,621	13,618	9,495	7.4%	54.0%
Benchmark Price	Feb-23	Jan-23	Feb-22	M/M Change	Y/Y Change
High Rise	\$1,113,164	\$1,127,192	\$1,177,739	-1.2%	-5.5%
Low Rise	\$1,759,043	\$1,730,359	\$1,858,713	1.7%	-5.4%
Projects	New Openings	All Active	Under Const.	Pre-Const.	
High Rise Projects	7	350	391	110	
High Rise Units	2,061	90,342	109,663	26,724	
% Sold*	20%	86%	93%	63%	
Low Rise Projects	4	174			
Low Rise Units	68	19,644			
% Sold*	18%	92%			

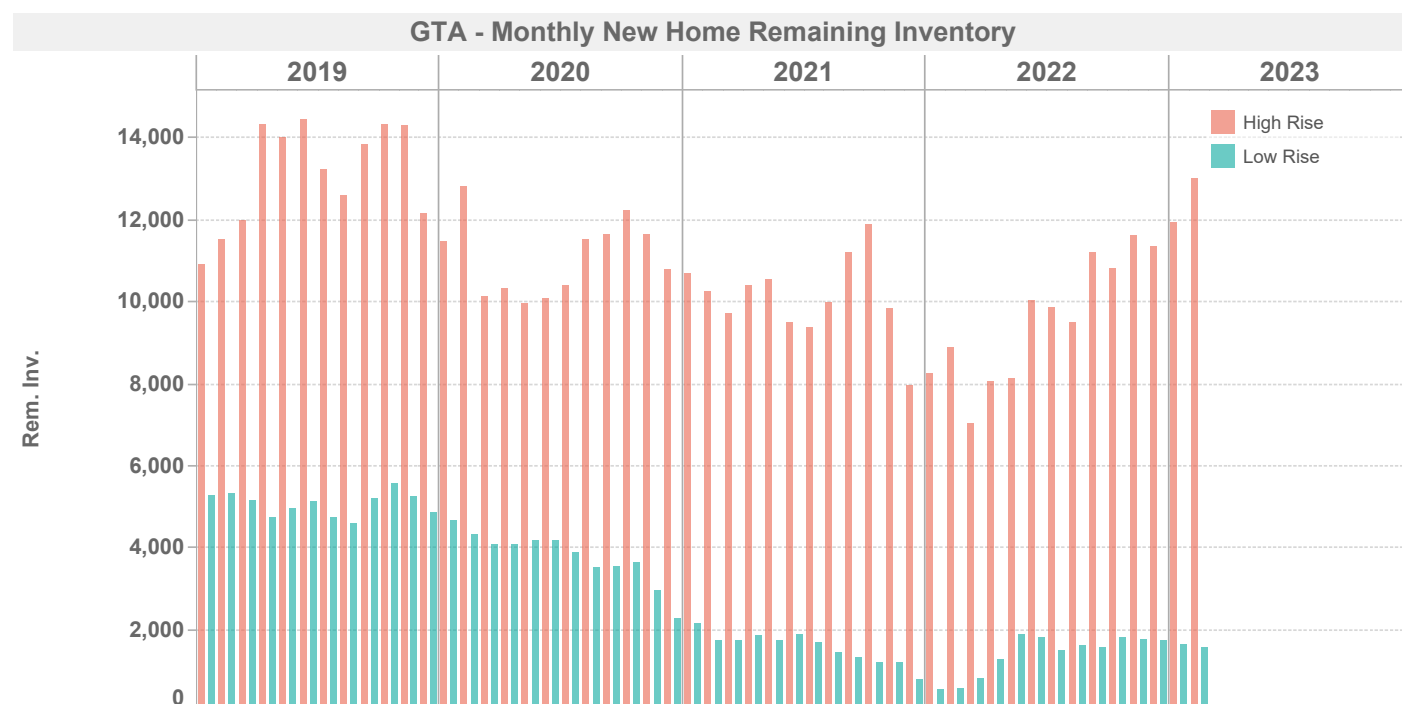
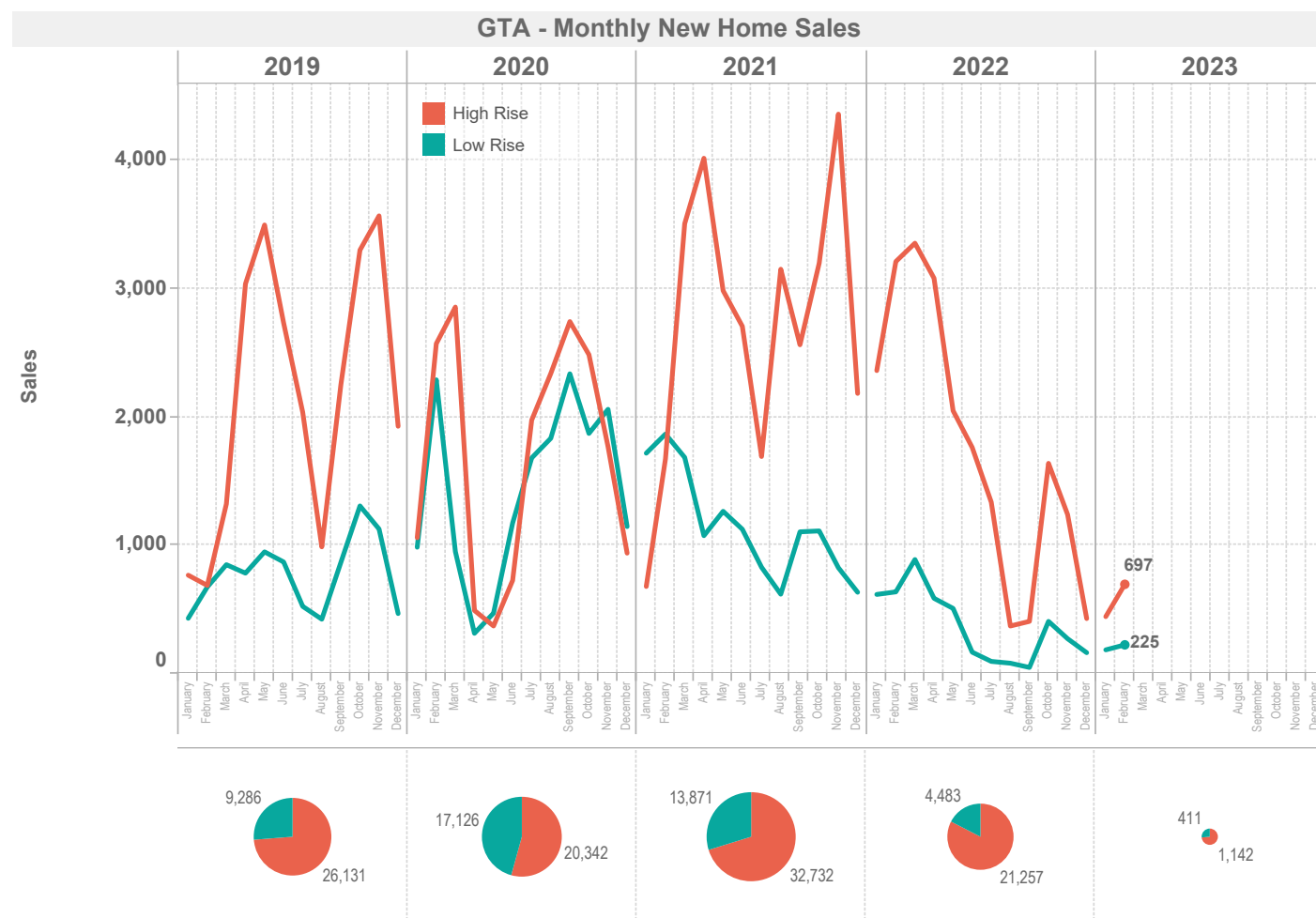
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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.

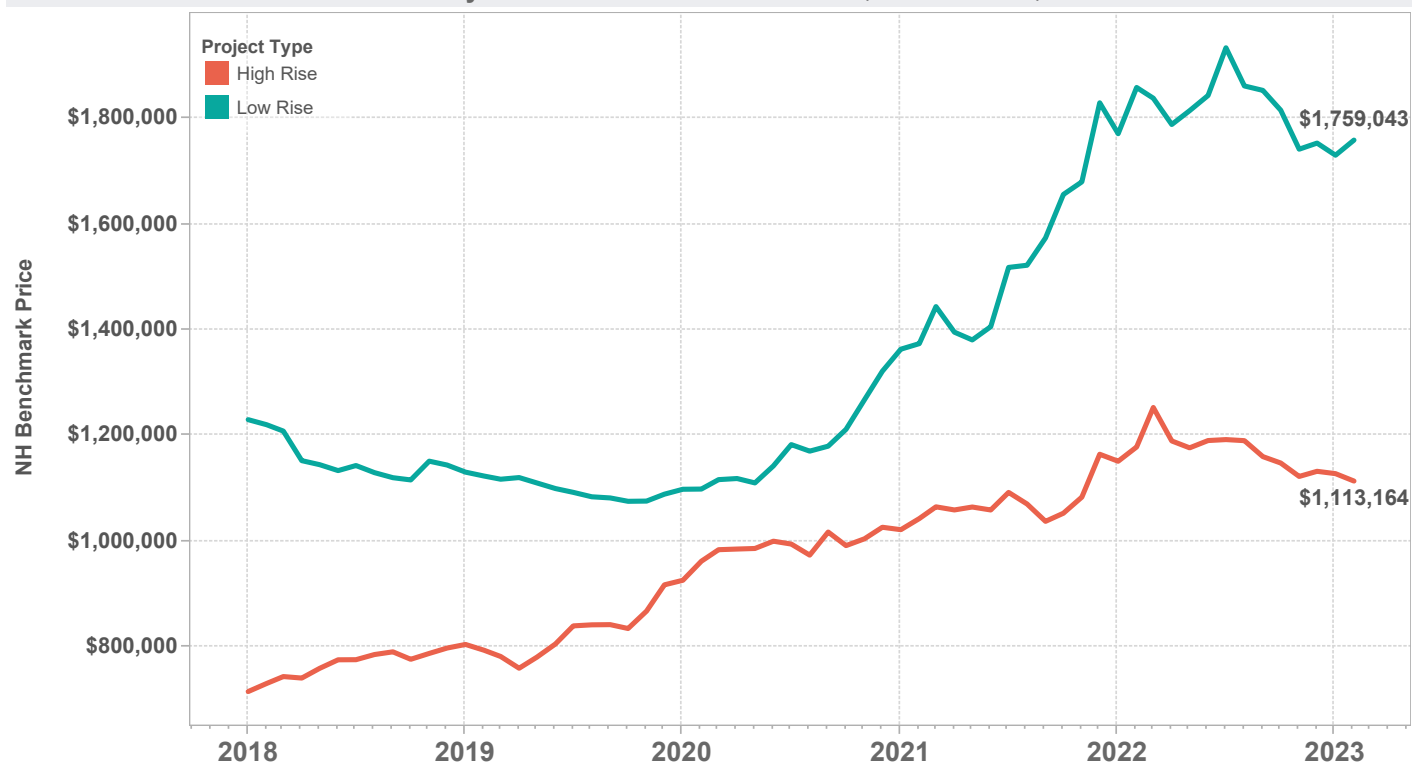
Pre-Construction includes all projects, regardless of whether sold out or not, that have not commenced construction.

Sales & Remaining Inventory

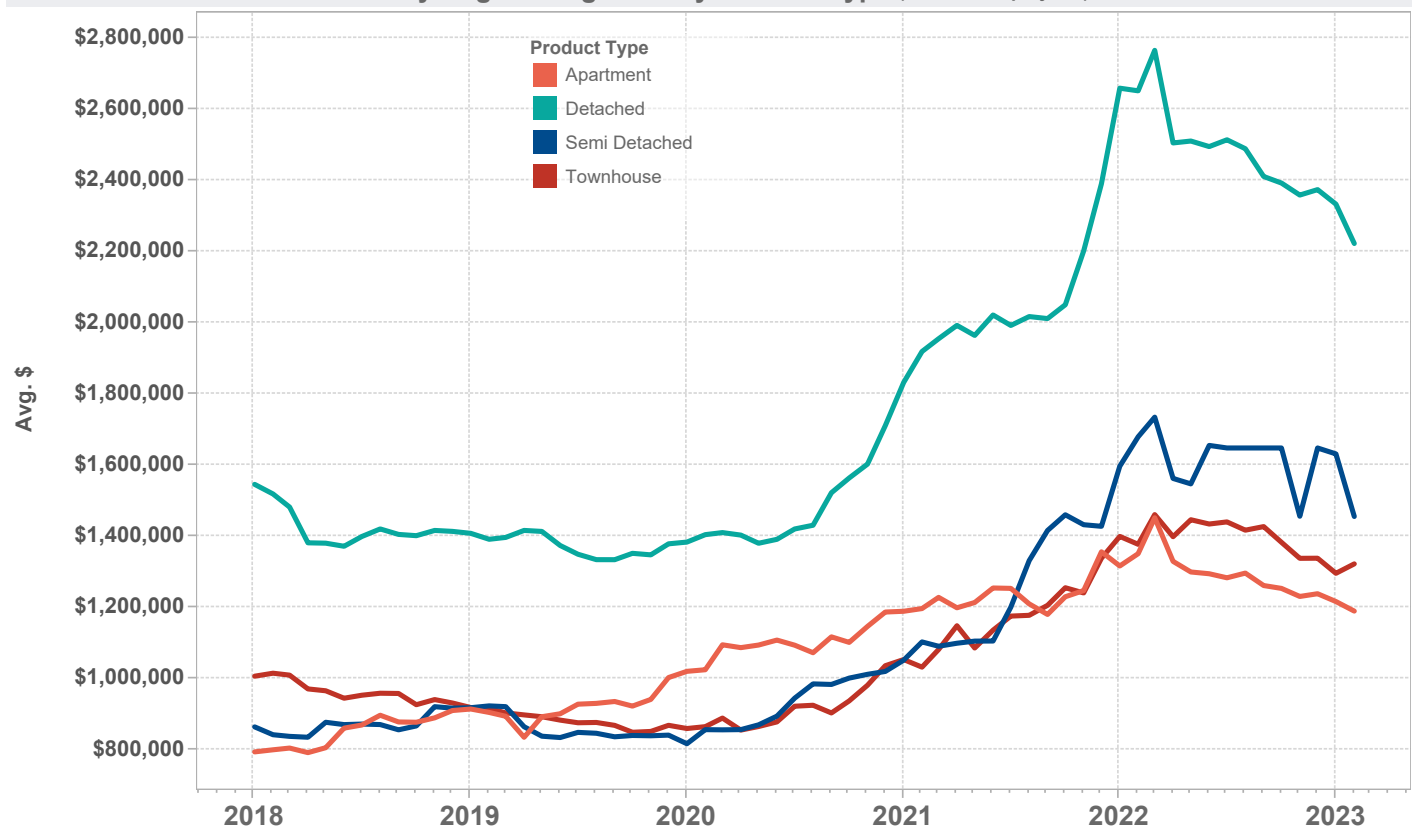


Pricing

Monthly New Home Benchmark Price (excludes extremes)

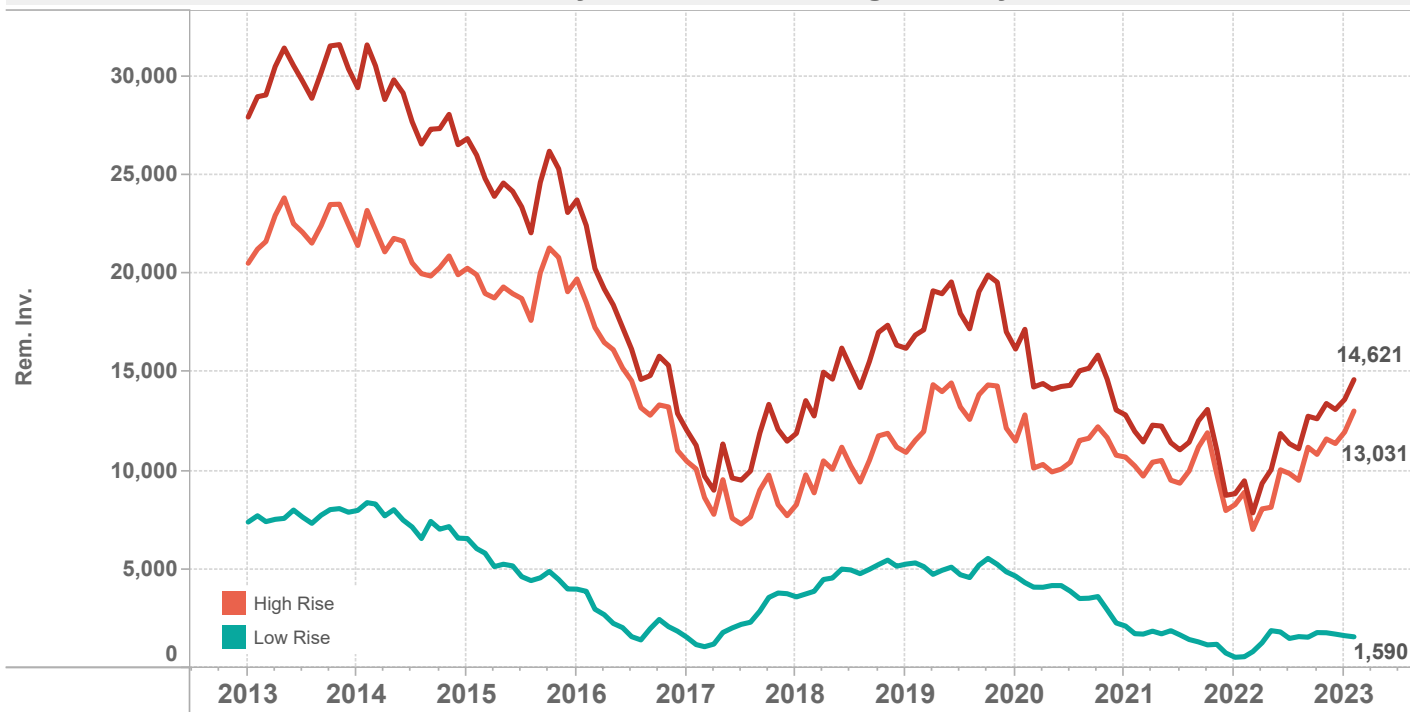


Monthly Avg. Asking Price by Product Type (includes all projects)

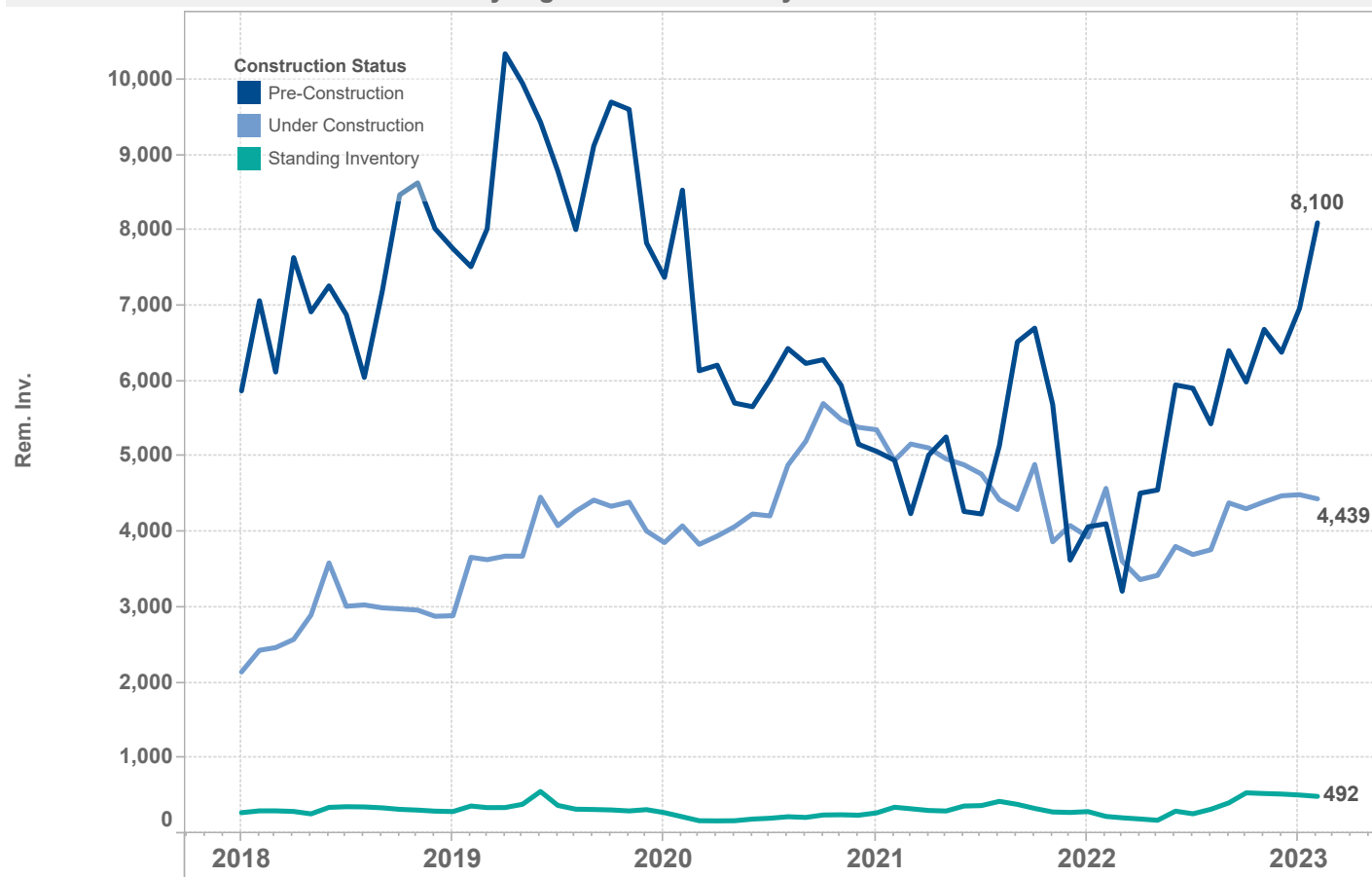


Remaining Inventory

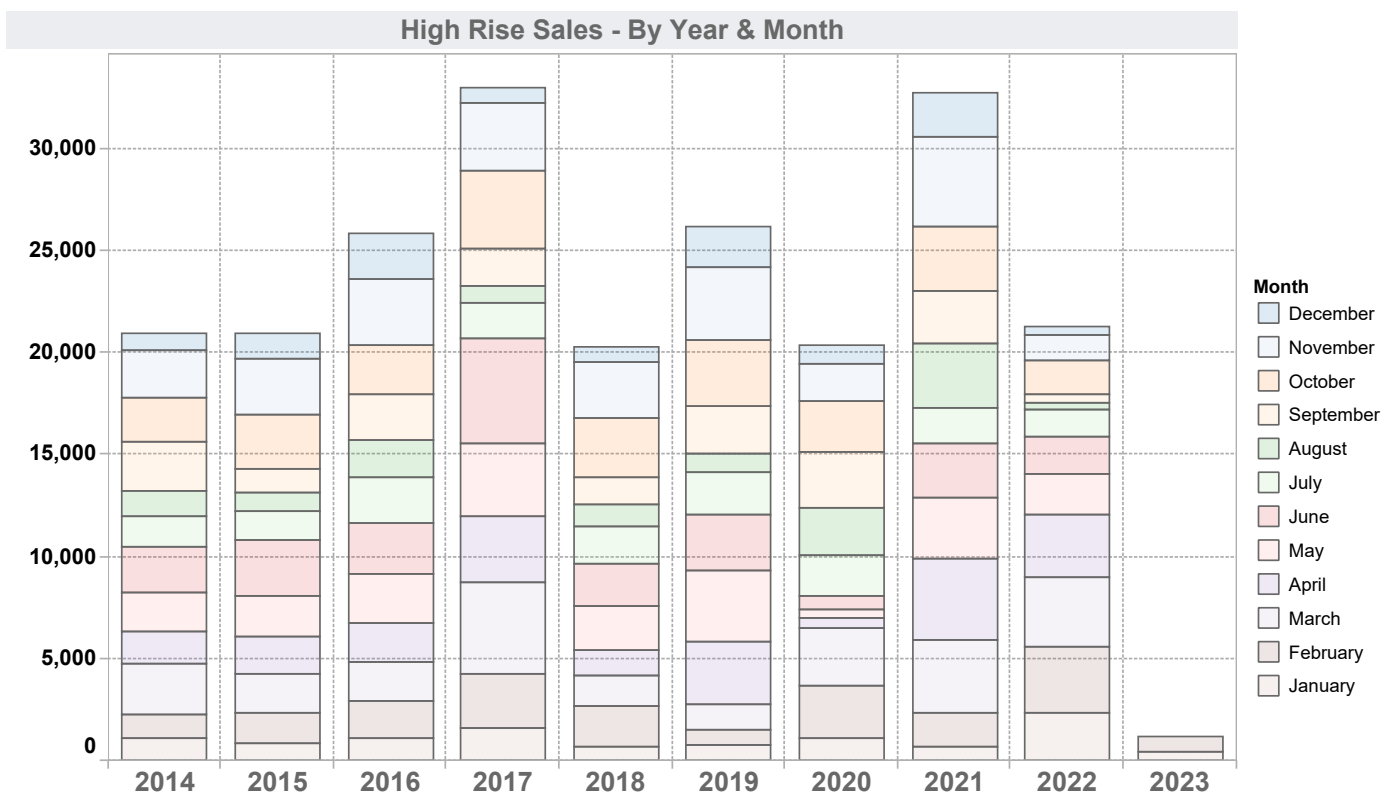
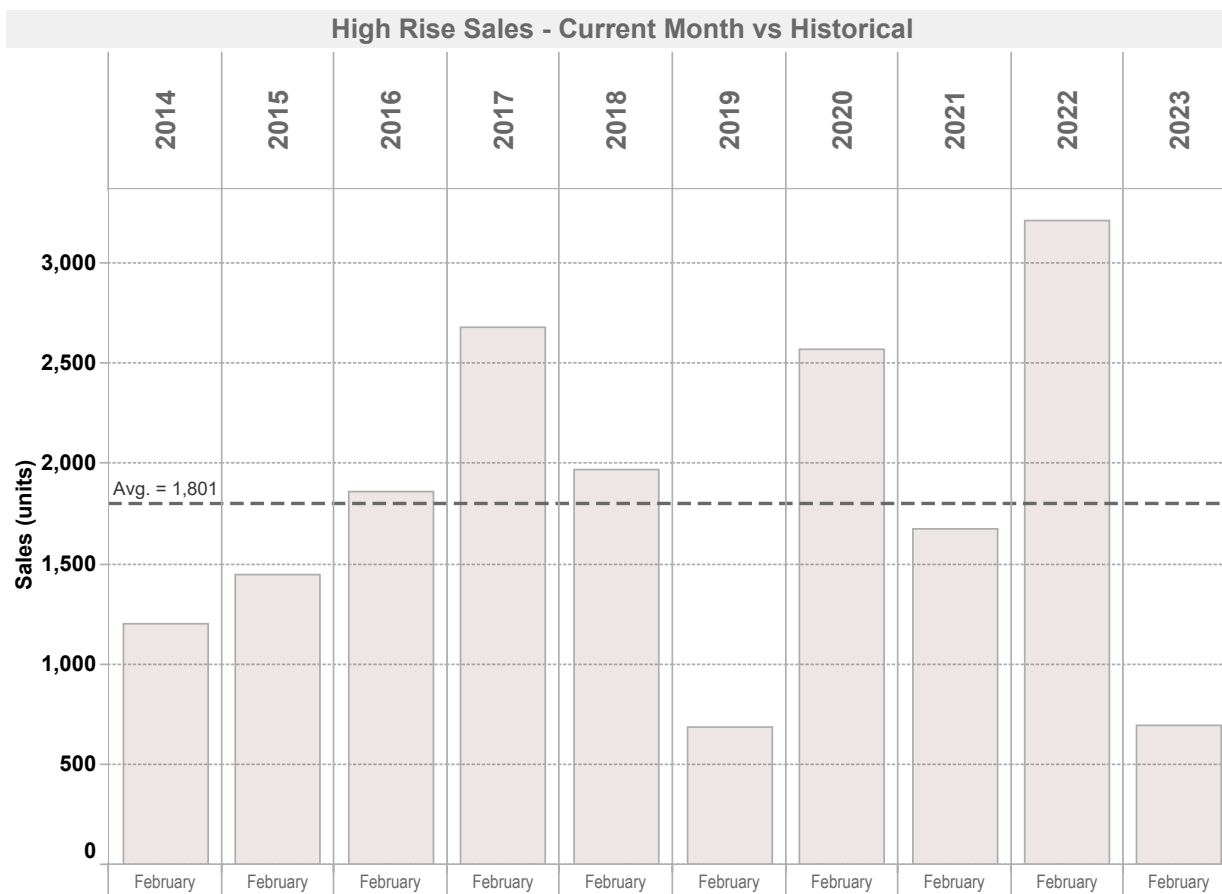
GTA - Monthly New Home Remaining Inventory



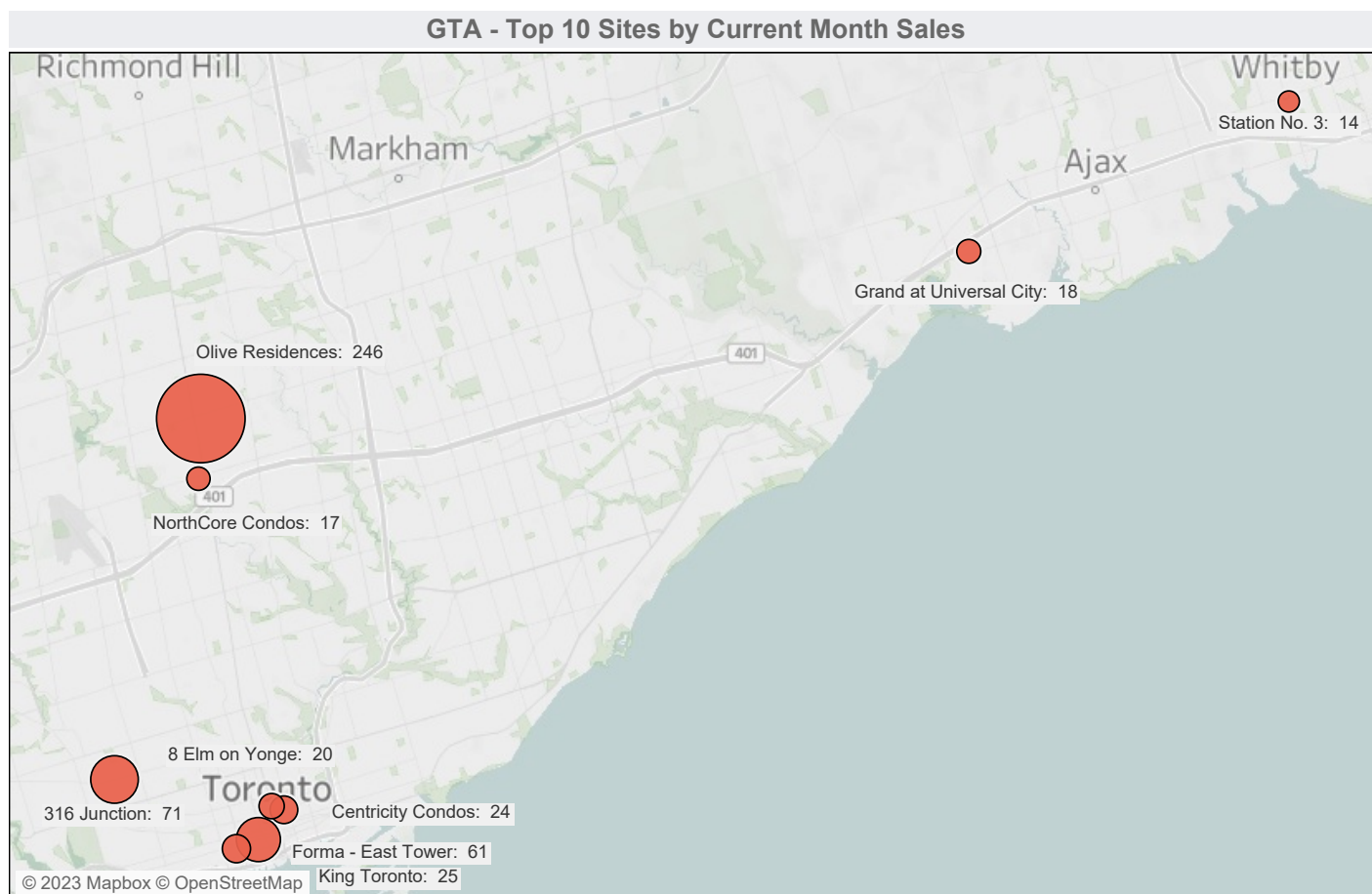
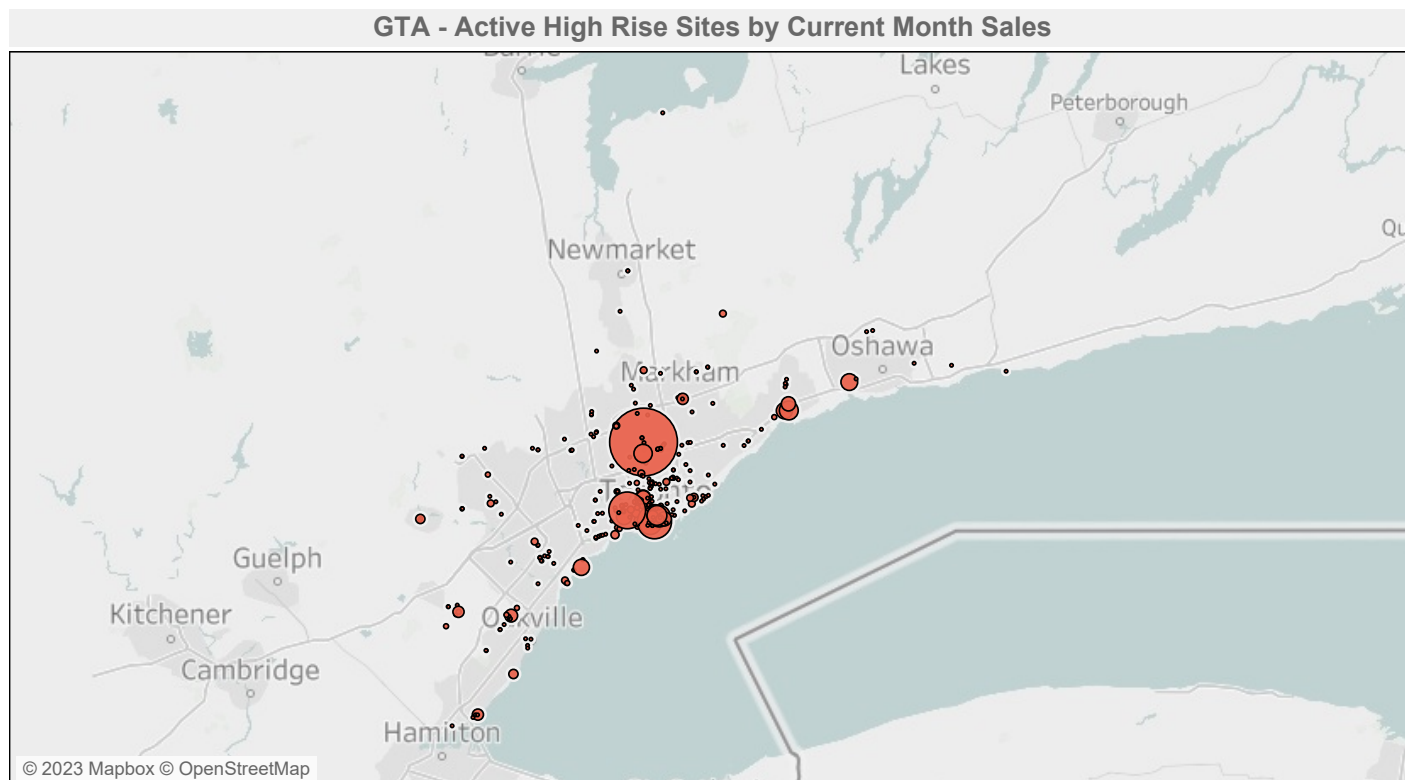
GTA - Monthly High Rise Rem. Inv. by Construction Status



Historical Sales Comparison



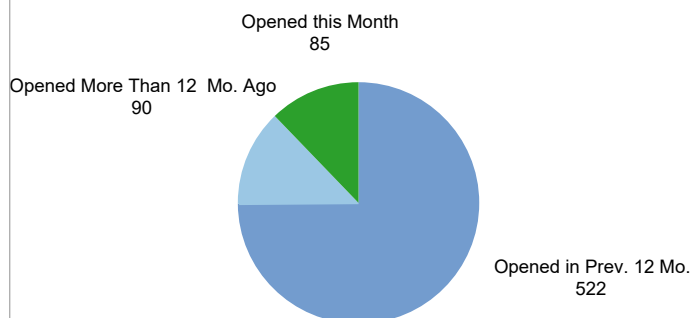
Current Sites



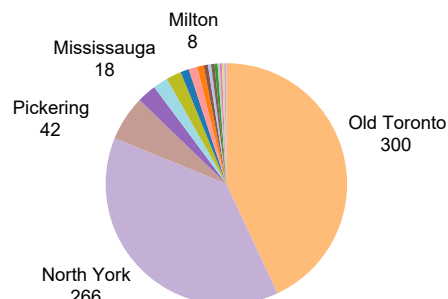
Monthly Sales Breakdown

Current Month High Rise Sales Breakdown

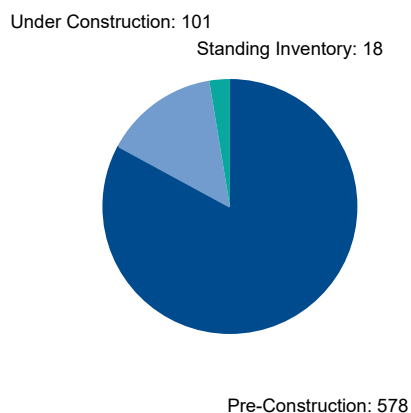
Sales by Opening Date



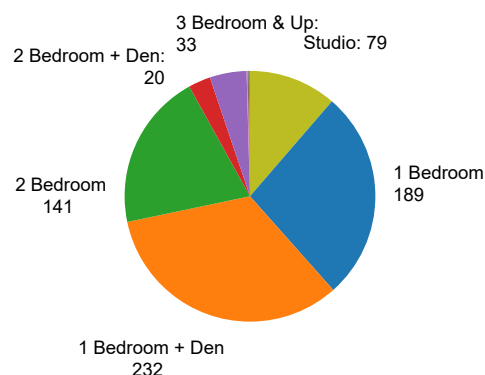
Sales by Municipality/Area



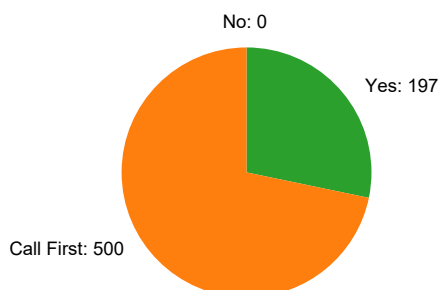
Sales by Const. Status



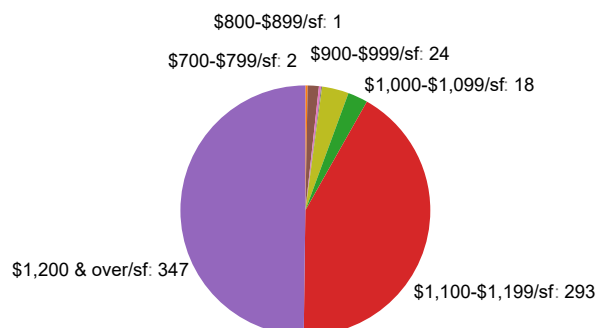
Sales by Unit Type



Sales by Sites with Broker Cooperation



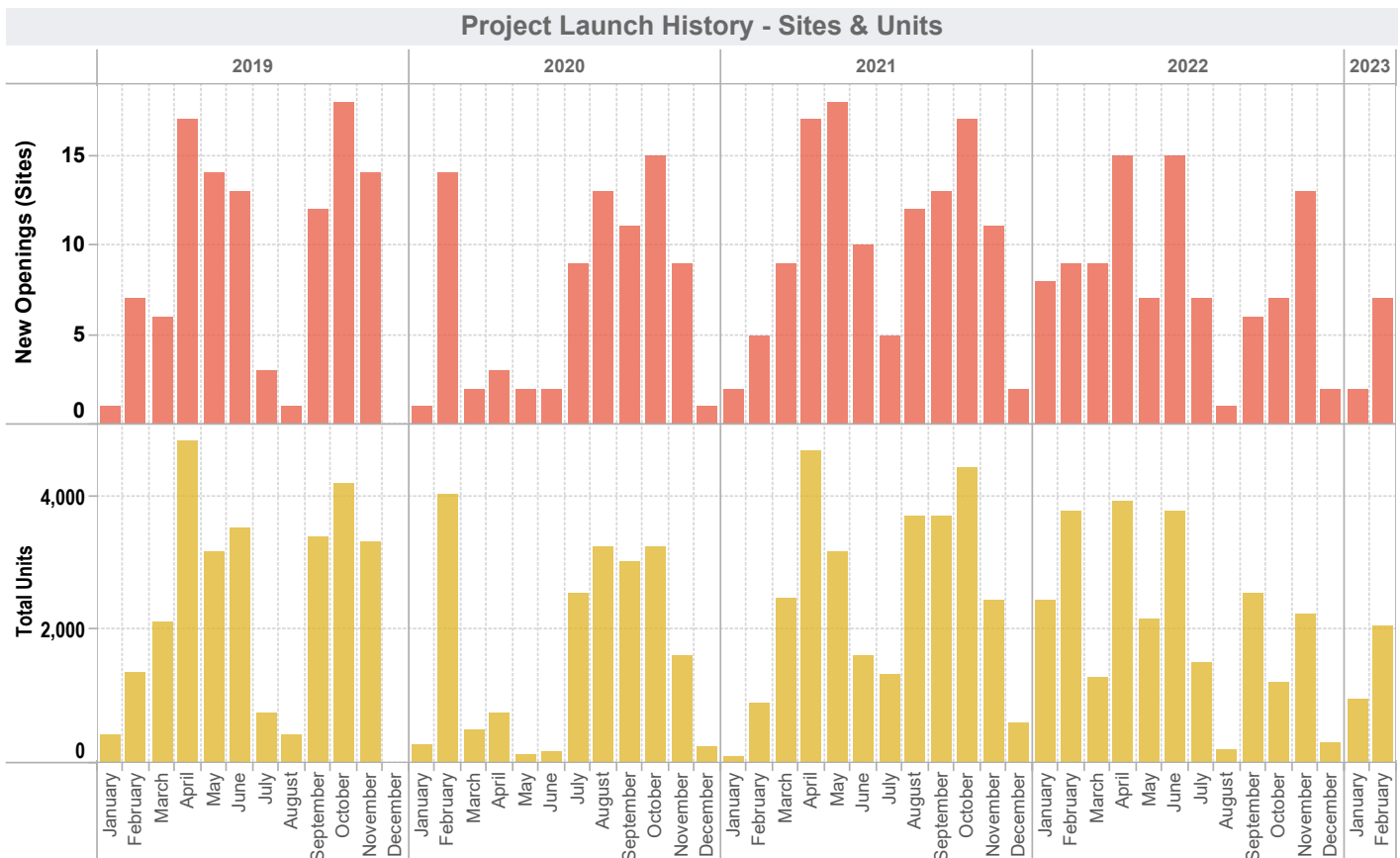
Sales by Price Range



New Openings

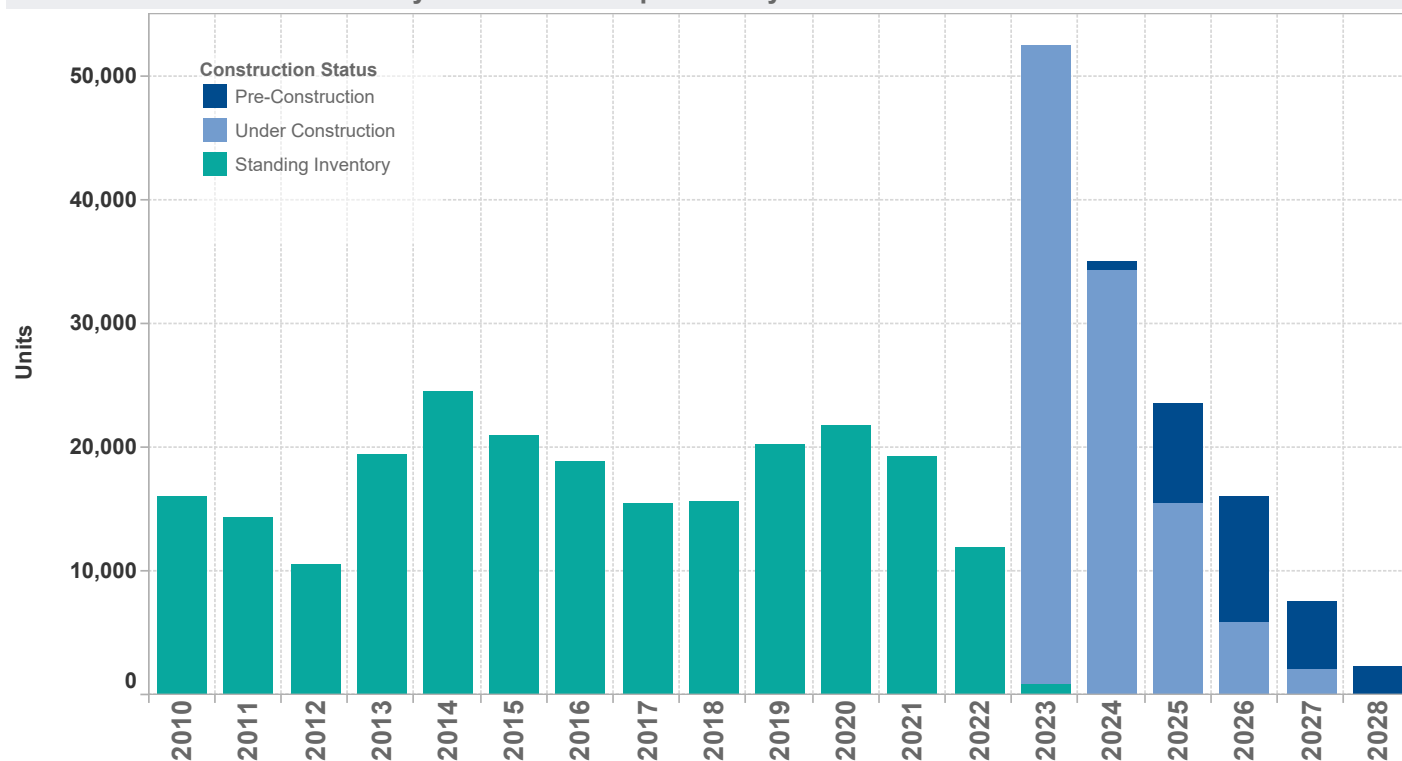
February 2022 - New Project Launches						
Site Name	Municipality	Opening Date	No# of Units	Current Month Sales *	Rem Inv	Avg. Current PPF
316 Junction - Marlin Spring	Old Toronto	2023-02-02	267	71	196	\$1,270
Station No. 3 - Brookfield Residential	Whitby	2023-02-09	150	14	136	\$972
Yonge City Square Residences - Gupta Group	North York	2023-02-22	703	0	703	\$1,807
Daniels MPV 2 - East Tower - Daniels Corporation	Brampton	2023-02-27	76	0	76	\$1,006
Daniels MPV 2 - Stacked - Daniels Corporation	Brampton	2023-02-27	44	0	44	\$0
Daniels MPV 2 - West Tower - Daniels Corporation	Brampton	2023-02-27	85	0	85	\$1,004
LSQ - Tower A - Almadev	North York	2023-02-28	413	0	413	\$1,185
Grand Total			1,738	85	1,653	\$1,136

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

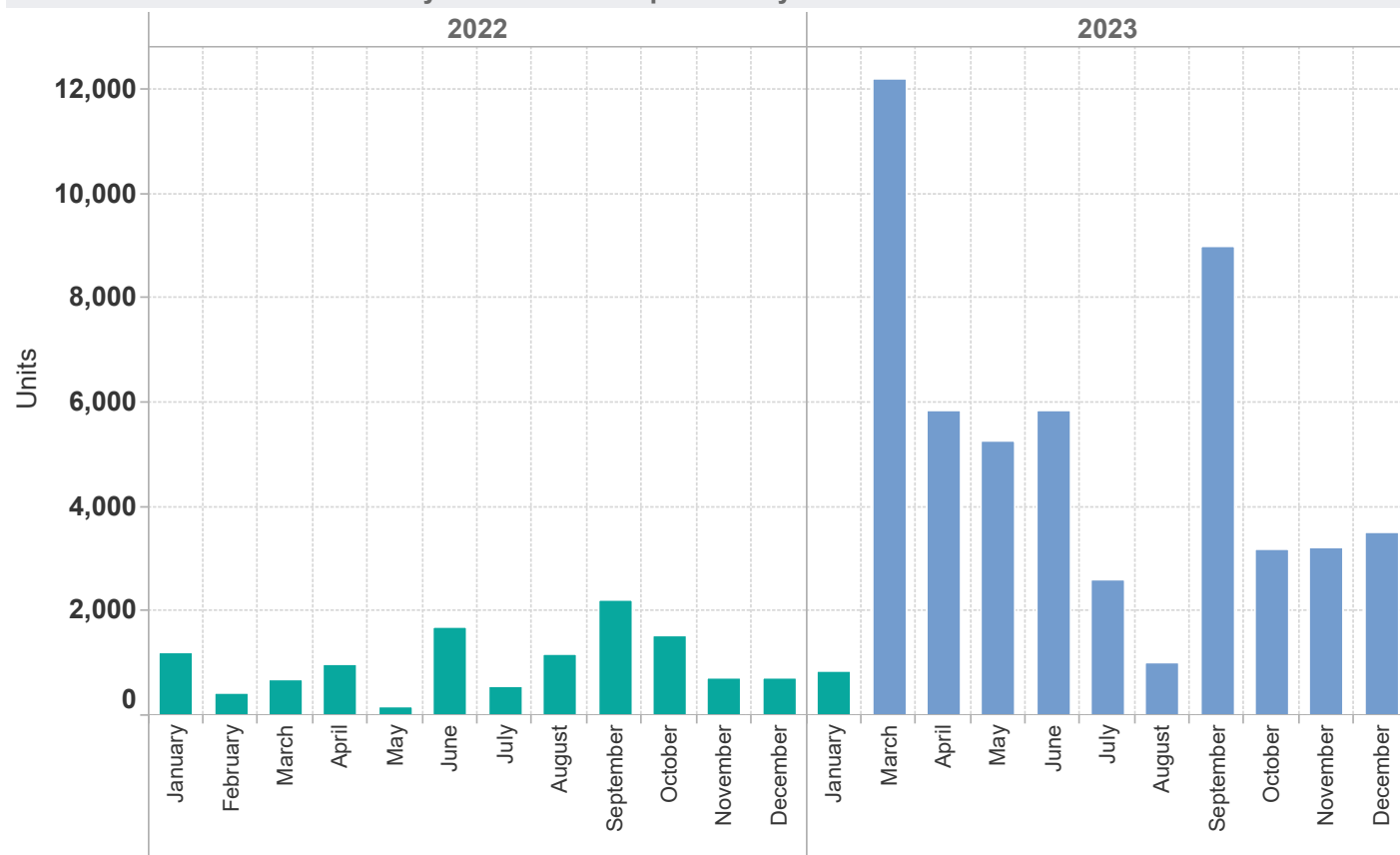


Scheduled Completions

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	2023		Total	Market Share %
	Jan.	Feb.		
Capital Developments	31	266	297	26.0%
Graywood Developments	214	27	241	21.1%
Marlin Spring	3	76	79	6.9%
Westdale Properties	40	39	79	6.9%
Great Gulf	13	64	77	6.7%
DREAM	10	61	71	6.2%
Fieldgate Homes	33	22	55	4.8%
Reserve Properties	31	20	51	4.5%
Mattamy Homes	18	21	39	3.4%
Chestnut Hill Developments	20	18	38	3.3%
Tridel	9	27	36	3.2%
Parallax Development Corporation	9	22	31	2.7%
Daniels Corporation	12	13	25	2.2%
Westbank Projects Corp.	0	25	25	2.2%
Bazis International Inc.	6	13	19	1.7%
Tribute Communities	4	13	17	1.5%
Lamb Development Corp.	0	16	16	1.4%
Brookfield Residential		14	14	1.2%
Greenpark Group	2	8	10	0.9%
Remington Group	2	8	10	0.9%
Mizrahi Developments	9	0	9	0.8%
ADI Development Group	2	6	8	0.7%
Concord Adex	7	0	7	0.6%
Diamond Corp	2	5	7	0.6%
Gairloch	7	0	7	0.6%
Total (All 189 Builders)	445	697	1,142	

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 %
	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct	Nov	Dec.	Jan.	Feb.		
Concord Adex	881	87	21	2	0	0	4	14	3	3	9	27	1,051	6.2%
Tribute Communities	40	216	12	2	28	6	6	110	22	10	4	440	896	5.3%
Plaza	72	11	1	0	286	46	19	5	6	0	0	448	894	5.3%
Mattamy Homes	208	115	49	3	10	0	20	29	243	21	18	71	787	4.7%
Great Gulf	24	3	1	364	88	19	10	29	56	37	7	15	653	3.9%
DREAM	0	0	5	365	87	19	10	29	56	35	4	0	610	3.6%
Diamond Corp	1	387	26	5	129	15	23	11	3	6	2	0	608	3.6%
Reserve Properties	1	0	2	4	14	0	0	473	33	42	0	19	588	3.5%
Tridel	47	17	9	142	10	14	10	225	20	14	3	41	552	3.3%
Capital Developments	2	0	0	0	0	0	0	473	35	38	0	0	548	3.3%
Madison Group	465	30	5	2	5	5	6	6	0	3	0	11	538	3.2%
Daniels Corporation	10	127	7	40	65	8	7	208	16	16	5	26	535	3.2%
Camrost Felcorp	13	2	209	16	22	2	0	2	1	3	2	252	524	3.1%
Marlin Spring	19	229	31	64	24	12	13	7	66	15	2	8	490	2.9%
Poetry Living			0	477	8	0	0	0	0	0	0		485	2.9%
Vandyk Properties Inc.	0	13	352	64	19	5	2	2	6	12	1	0	476	2.8%
Canderel Residential	19	7	3	1	101	100	71	38	14	3	2	112	471	2.8%
Alterra	0	387	26	5	5	0	4	1	0	3	0	0	431	2.6%
Urban Capital Property Group	15	17	298	18	13	11	6	11	3	0	0	28	420	2.5%
Rogers Real Estate Development Limited	14	17	297	18	13	11	5	11	2	0	0	25	413	2.5%
DBS Developments	128	81	31	0	0	0	1	0	0	0	0	154	395	2.3%
Crown Communities		156	139	20	20	4	10	9	2	7	1		368	2.2%
Amacon Developments	328	7	0	0	0	0	0	0	0	0	0	8	343	2.0%
Caivan	0	333											333	2.0%
Westdale Properties	15	1	2	4	15	0	4	0	202	20	31	30	324	1.9%
Total (All 213 Builders)	3,356	3,083	2,050	1,764	1,337	372	408	1,640	1,241	430	445	697	16,823	

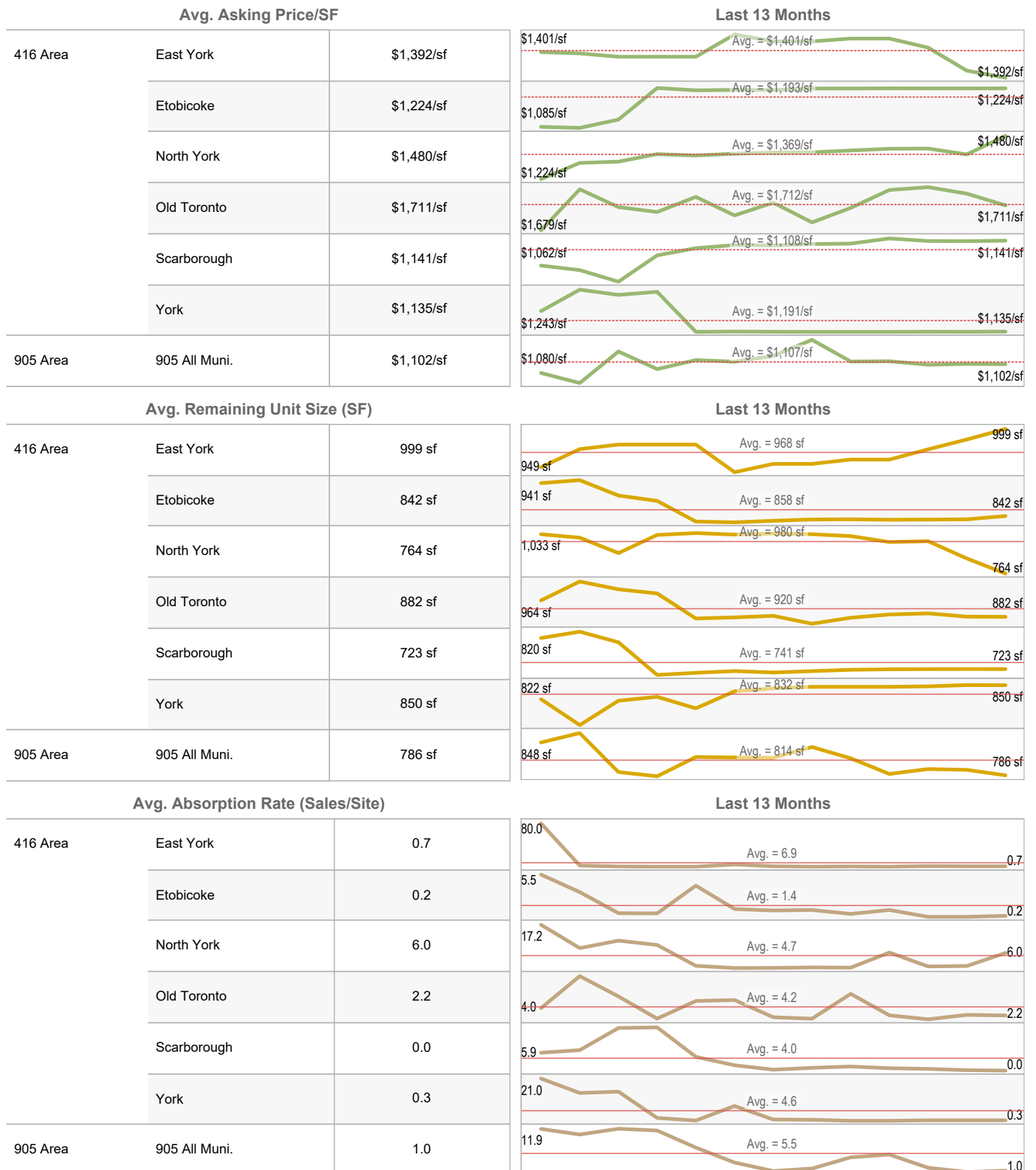
Please Note: Sales in projects associated with more than one builder (ie: joint ventures) have been allocated in the full amount to each builder involved.

Top Sites

GTA - Top High Rise Sites by Current Month Sales				
Site Name	Municipality	Product Type	Unit Type	2023 February
Olive Residences - Capital Developments	North York	Apartment	1 Bedroom	68
			1 Bedroom + Den	80
			3 Bedroom & Up	12
			2 Bedroom	63
			Studio	23
			Total	246
316 Junction - Marlin Spring	Old Toronto	Apartment	1 Bedroom	42
			1 Bedroom + Den	26
			3 Bedroom & Up	0
			2 Bedroom	3
			Total	71
Forma - East Tower - Great Gulf and DREAM and Westdale Properties	Old Toronto	Apartment	1 Bedroom	6
			1 Bedroom + Den	20
			2 Bedroom + Den	1
			3 Bedroom & Up	2
			2 Bedroom	8
			Studio	24
			Total	61
King Toronto - Westbank Projects Corp.	Old Toronto	Apartment	1 Bedroom	8
			1 Bedroom + Den	10
			2 Bedroom + Den	0
			3 Bedroom & Up	0
			2 Bedroom	2
			Penthouse	0
			Studio	5
			Total	25
Centricity Condos - Graywood Developments	Old Toronto	Apartment	1 Bedroom	17
			1 Bedroom + Den	7
			2 Bedroom + Den	0
			3 Bedroom & Up	0
			2 Bedroom	0
			Studio	0
			Total	24

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	February 2022				February 2023		
		Apartment	Loft	Stacked	Total	Apartment	Stacked	Total
Bloor - Yorkville	Old Toronto	● 85			● 85	● 2		● 2
Central Waterfront	Old Toronto	● 6			● 6	● 0		● 0
Don Mills - York Mills	North York	● 159		● 83	● 242	● 0	● 0	● 0
Downtown Core	Old Toronto	● 51			● 51	● 23		● 23
Downtown East	Old Toronto	● 74			● 74	● 53		● 53
Downtown West	Old Toronto	● 102			● 102	● 98		● 98
Etobicoke Waterfront	Etobicoke	● 3			● 3	● 3		● 3
Highway7 - Yonge	Markham	● 6			● 6	● 0		● 0
	Richmond Hill	● 0		● 4	● 4	● 2	● 0	● 2
Mississauga City Centre	Mississauga	● 85			● 85	● 0		● 0
North Toronto	Old Toronto	● 59		● 0	● 59	● 0	● 0	● 0
North Yonge Corridor	North York	● 369		● 2	● 371	● 263	● 0	● 263
North York East	North York	● 0			● 0	● 0		● 0
North York West	North York	● 10		● 0	● 10	● 3	● 0	● 3
Not Applicable	Aurora			● 0	● 0		● 0	● 0
	Brampton	● 238		● 2	● 240	● 0	● 3	● 3
	Burlington	● 74			● 74	● 6		● 6
	Caledon			● 0	● 0	● 0		● 0
	Clarington	● 8			● 8	● 0		● 0
	East York	● 240		● 0	● 240	● 2	● 0	● 2
	Etobicoke	● 88		● 2	● 90	● 0		● 0
	Georgina	● 0			● 0	● 0		● 0
	Halton Hills	● 139			● 139	● 4		● 4
	King	● 23			● 23	● 0		● 0
	Markham	● 33		● 0	● 33	● 8	● 0	● 8
	Milton	● 94			● 94	● 8		● 8
	Mississauga	● 77		● 6	● 83	● 18	● 0	● 18
	Newmarket	● 79	● 2	● 0	● 81	● 0		● 0
	Oakville	● 14		● 0	● 14	● 14		● 14
	Old Toronto	● 0			● 0	● 1		● 1
	Oshawa	● 20			● 20	● 0		● 0
	Pickering	● 420		● 21	● 441	● 31	● 11	● 42
	Richmond Hill			● 0	● 0		● 0	● 0
	Scarborough	● 83		● 0	● 83	● 0	● 0	● 0
	Vaughan	● 98		● 6	● 104	● 2	● 1	● 3
	Whitby	● 0			● 0	● 14		● 14
	Whitchurch-Stouffville	● 2			● 2		● 2	● 2
	York	● 105			● 105	● 1	● 1	● 2
Sheppard Corridor	North York	● 33		● 2	● 35	● 0	● 0	● 0
Thornhill	Markham	● 4			● 4	● 0		● 0
	Vaughan	● 28			● 28	● 0		● 0
Toronto East	Old Toronto	● 2			● 2	● 7		● 7
Toronto West	Old Toronto	● 148		● 7	● 155	● 94	● 0	● 94
Yonge - St. Clair	Old Toronto	● 17		● 0	● 17	● 22	● 0	● 22
Grand Total		● 3,076	● 2	● 135	● 3,213	● 679	● 18	● 697

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	• 142		• 142	• 281		• 281
Central Waterfront	Old Toronto	• 34		• 34	• 478		• 478
Don Mills - York Mills	North York	• 268	• 65	• 333	• 79	• 7	• 86
	Old Toronto						
Downtown Core	Old Toronto	• 2,452		• 2,452	• 659		• 659
Downtown East	Old Toronto	• 1,492		• 1,492	• 1,125		• 1,125
Downtown West	Old Toronto	• 946		• 946	• 804		• 804
Etobicoke Waterfront	Etobicoke	• 28		• 28	• 25		• 25
Highway7 - Yonge	Markham	• 2		• 2	• 1		• 1
	Richmond Hill	• 2	• 2	• 4	• 14	• 23	• 37
Mississauga City Centre	Mississauga	• 986		• 986	• 111		• 111
North Toronto	North York						
	Old Toronto	• 274	• 2	• 276	• 353	• 4	• 357
North Yonge Corridor	North York	• 554	• 2	• 556	• 940	• 1	• 941
	Old Toronto						
North York East	North York	• 0		• 0	• 0		• 0
North York West	North York	• 387	• 2	• 389	• 240	• 3	• 243
	Old Toronto						
	York						
Not Applicable	Ajax						
	Aurora		• 0	• 0		• 0	• 0
	Brampton	• 864	• 201	• 1,065	• 532	• 319	• 851
	Burlington	• 227		• 227	• 78		• 78
	Caledon	• 40	• 9	• 49	• 118		• 118
	Clarington	• 28	• 0	• 28	• 19		• 19
	East York	• 29	• 0	• 29	• 59	• 0	• 59
	Etobicoke	• 179	• 3	• 182	• 556		• 556
	Georgina	• 0		• 0	• 4		• 4
	Halton Hills	• 34		• 34	• 31		• 31
	King	• 42		• 42	• 10		• 10
	Markham	• 265	• 7	• 272	• 249	• 10	• 259
	Milton	• 483		• 483	• 199		• 199
	Mississauga	• 928	• 5	• 933	• 687	• 6	• 693
	Newmarket	• 43	• 49	• 92	• 47		• 47
	North York						
	Oakville	• 1,085	• 1	• 1,086	• 474		• 474
	Old Toronto	• 344		• 344	• 193		• 193
	Oshawa	• 239	• 0	• 239	• 97		• 97
	Pickering	• 499	• 111	• 610	• 725	• 30	• 755
	Richmond Hill	• 9	• 9	• 9	• 8		• 8
	Scarborough	• 673	• 0	• 673	• 367	• 3	• 370
	Uxbridge						
	Vaughan	• 463	• 24	• 487	• 445	• 56	• 501
	Whitby	• 14		• 14	• 139		• 139
	Whitchurch-Stouffville	• 166	• 40	• 206	• 19	• 19	• 19
	York	• 232	• 20	• 252	• 144	• 64	• 208
Scarborough City Centre	Scarborough						
Sheppard Corridor	North York	• 446	• 2	• 448	• 683	• 7	• 690
Thornhill	Markham	• 10		• 10	• 29		• 29
	Vaughan	• 42		• 42	• 0		• 0
Toronto East	East York						
	Old Toronto	• 336		• 336	• 390		• 390
Toronto West	Old Toronto	• 649	• 0	• 649	• 817	• 1	• 818
Yonge - St. Clair	Old Toronto	• 335	• 7	• 342	• 262	• 6	• 268
Grand Total		• 16,262	• 561	• 16,823	• 12,464	• 567	• 13,031

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