



AltusGroup



Greater Golden Horseshoe Major Markets High Rise Projects

New Homes Monthly Market Report
Data as of June 2023

GGH Overview

Altus Data Solutions Market Report - GGH New Homes Overview

Quarterly Sales	Q2 2023		Q2 2022		Change
Condominium Apartment	807		1,368		-41.0%
Single Family	1,533		1,028		49.1%
Total	2,340		2,396		-2.3%
Year to Date Sales	Jan.-Jun. 2023		Jan.-Jun. 2022		Y/Y Change
Condominium Apartment	957		3,283		-70.8%
Single Family	2,120		2,061		2.9%
Total	3,077		5,344		-42.4%
Year to Date Supply	Jan.-Jun. 2023		Jan.-Jun. 2022		Y/Y Change
Condominium Apartment	881		4,242		-79.2%
Single Family	2,186		2,585		-15.4%
Total	3,067		6,827		-55.1%
Year to Date Completions	Jan.-Jun. 2023		Jan.-Jun. 2022		Y/Y Change
Condominium Apartment	2,556		3,293		-22.4%
Remaining Inventory	Jun-23	Mar-23	Jun-22	M/M Change	Y/Y Change
Condominium Apartment	2,110	2,382	1,998	-11.4%	5.6%
Single Family	1,801	1,946	1,025	-7.5%	75.7%
Total	3,911	4,328	3,023	-9.6%	29.4%
Average Asking Price	Jun-23	Mar-23	Jun-22	M/M Change	Y/Y Change
Condominium Apartment	\$730,586	\$716,948	\$679,977	1.9%	7.4%
Single Family	\$1,150,709	\$1,165,535	\$1,317,202	-1.3%	-12.6%
Projects	New Openings	All Active	Under Const.	Pre-Const.	
Condominium Apartment Projects	5	74	279	149	
Condominium Apartment Units	872	10,744	10,683	6,072	
% Sold*	25%	80%	88%	63%	
Single Family Projects	18	166			
Single Family Units	1,176	15,854			
% Sold*	51%	89%			

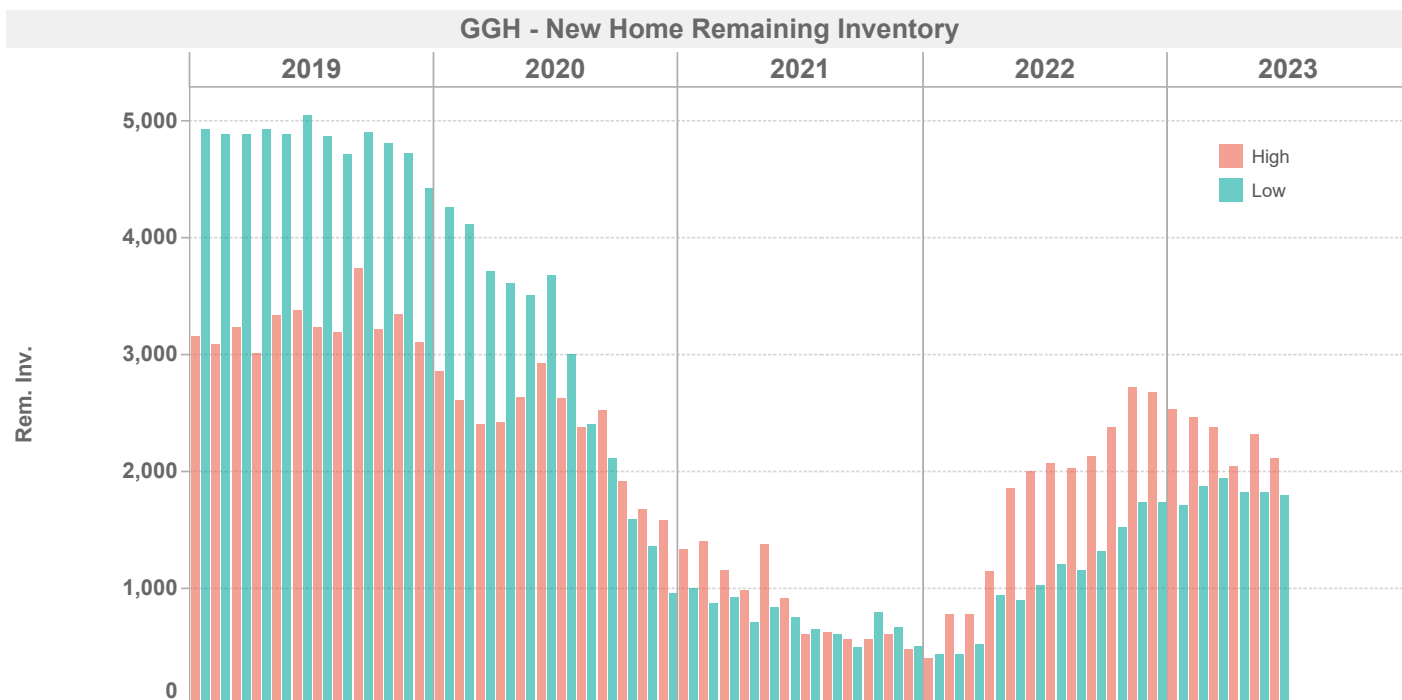
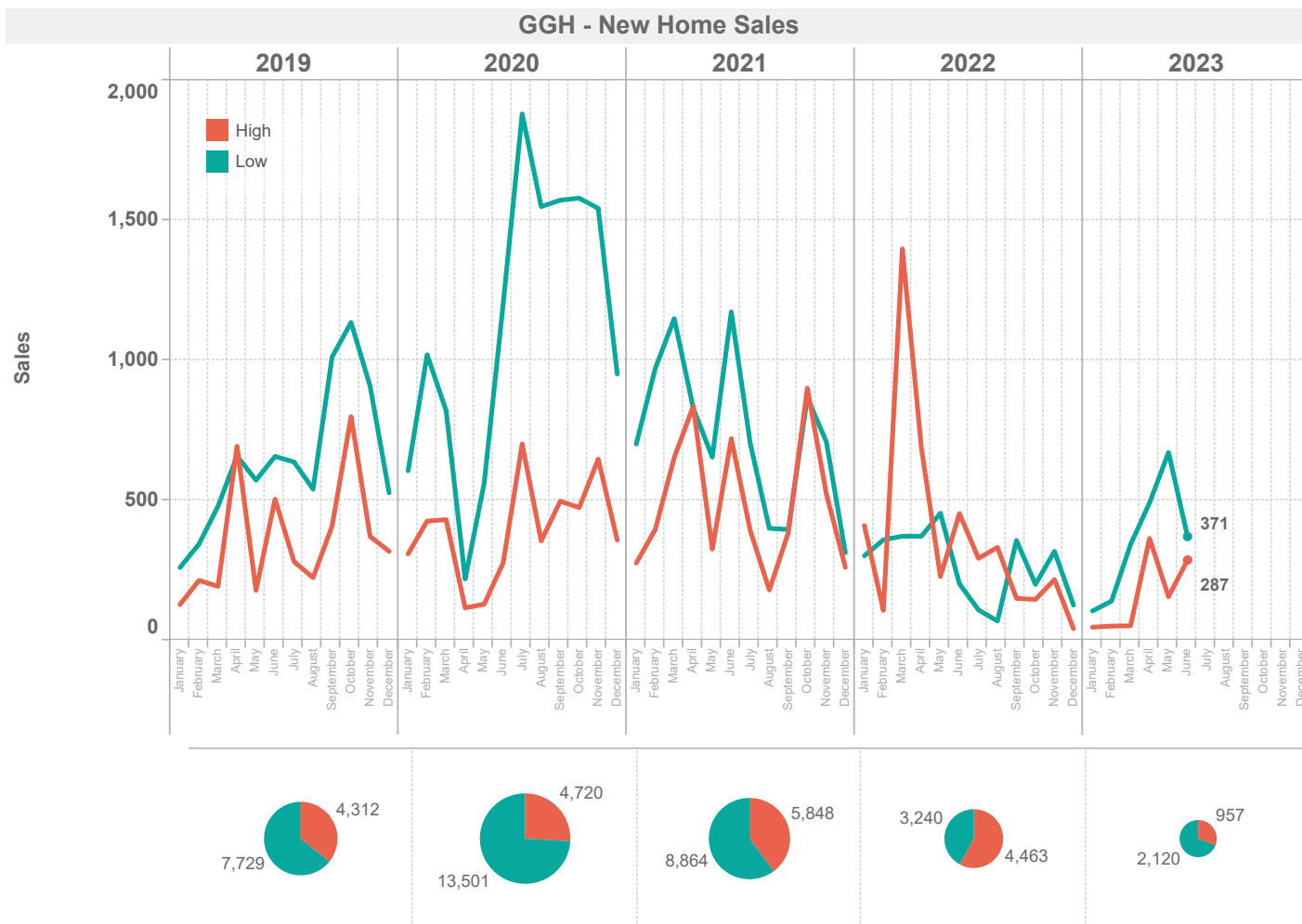
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

All Active includes all projects actively marketing available remaining inventory regardless of their construction status.

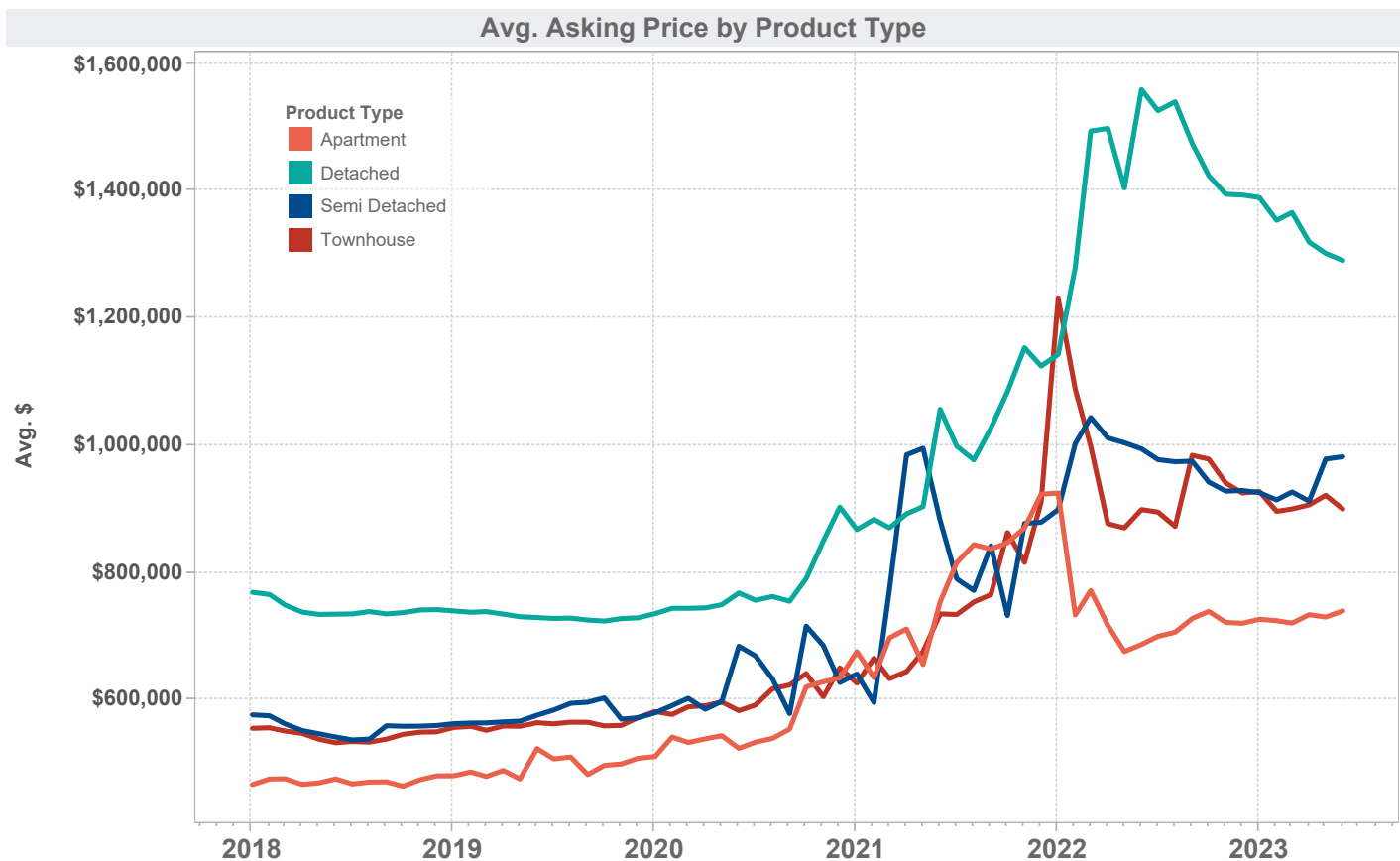
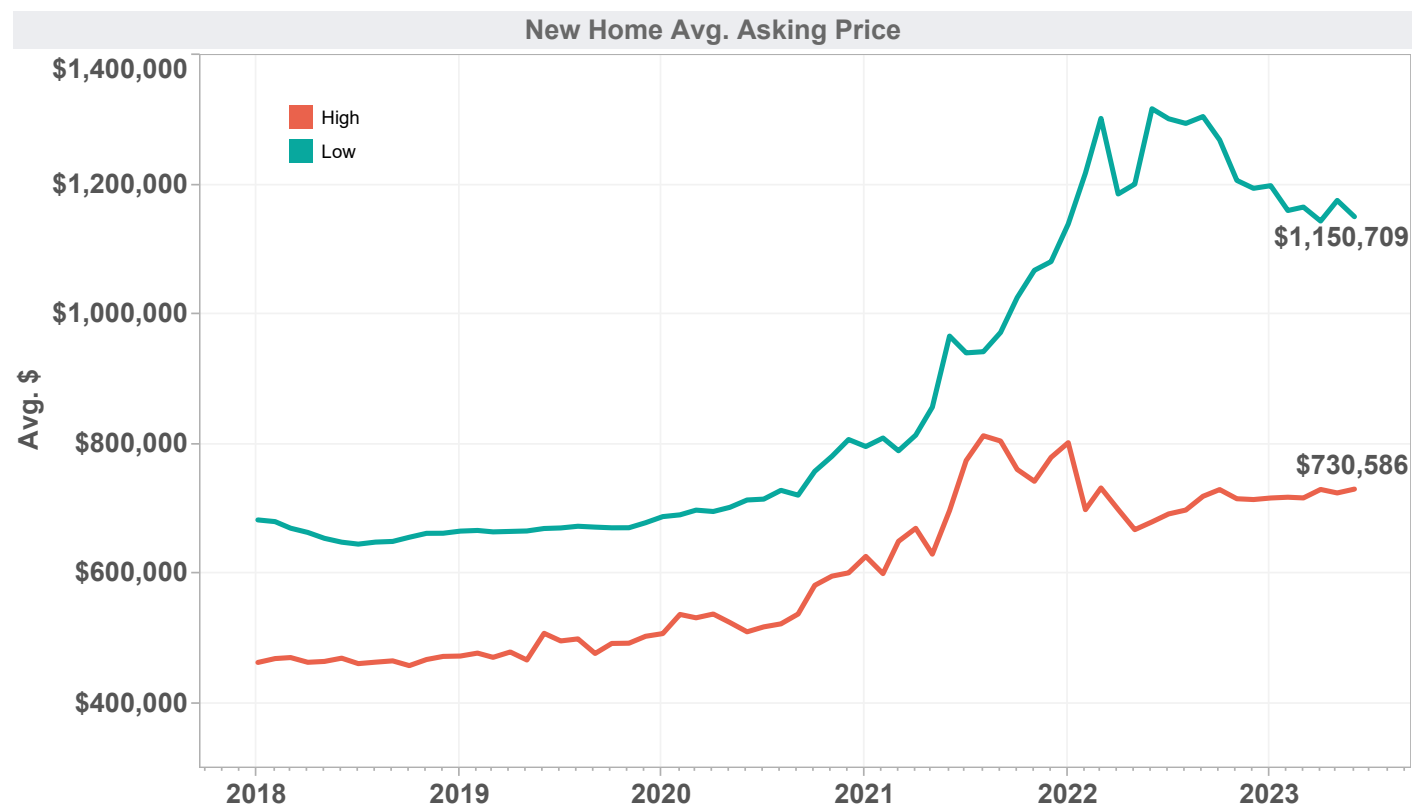
Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

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

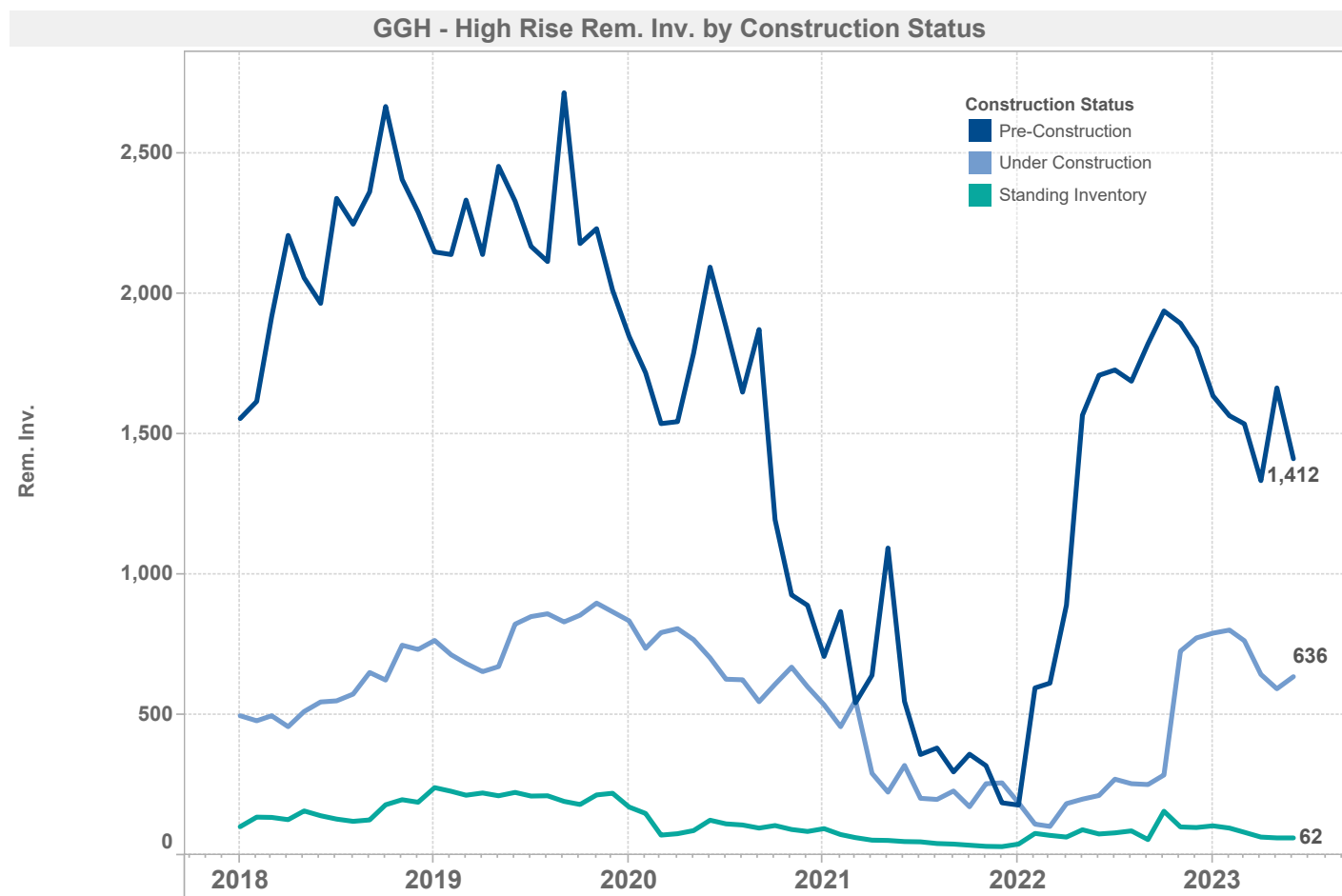
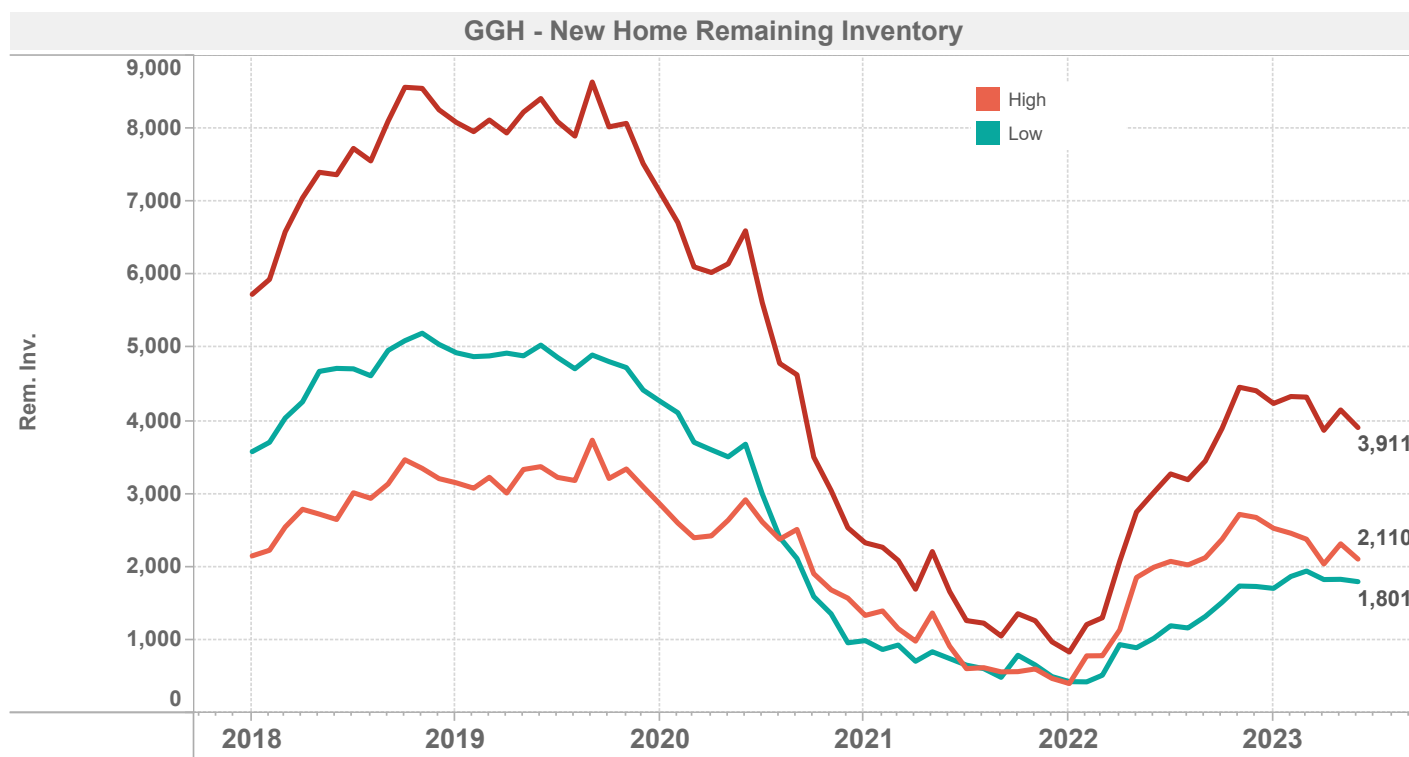
Sales & Remaining Inventory



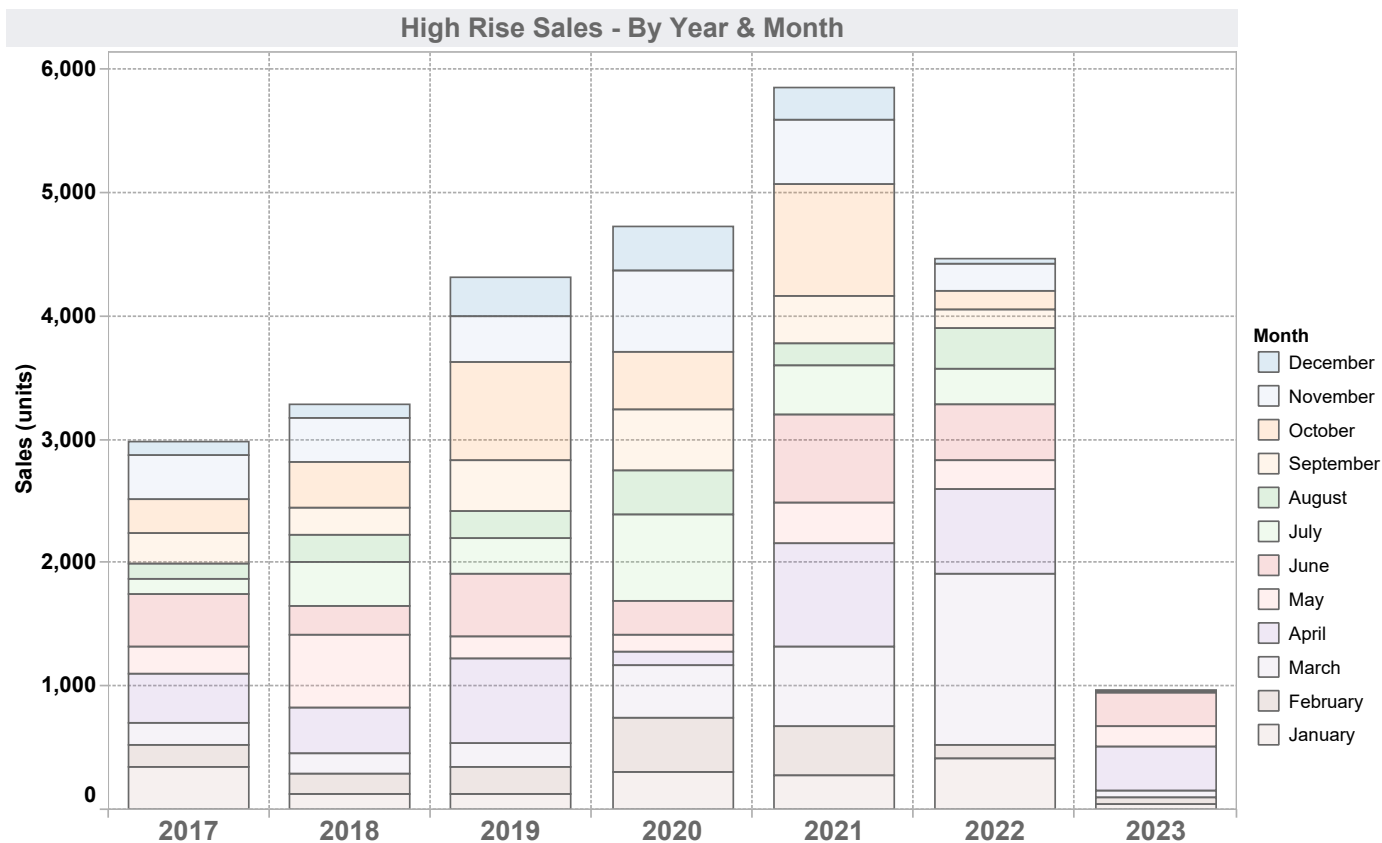
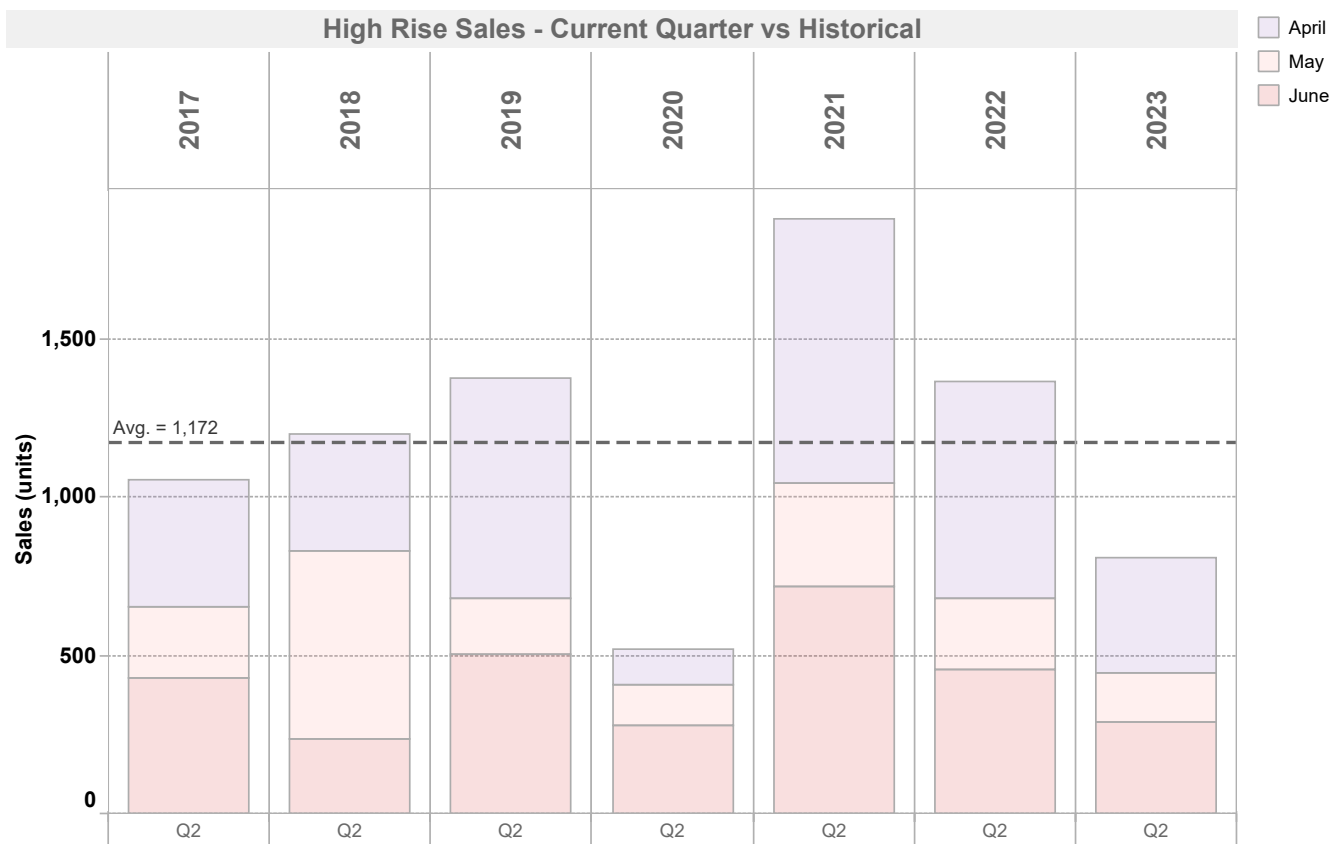
Pricing



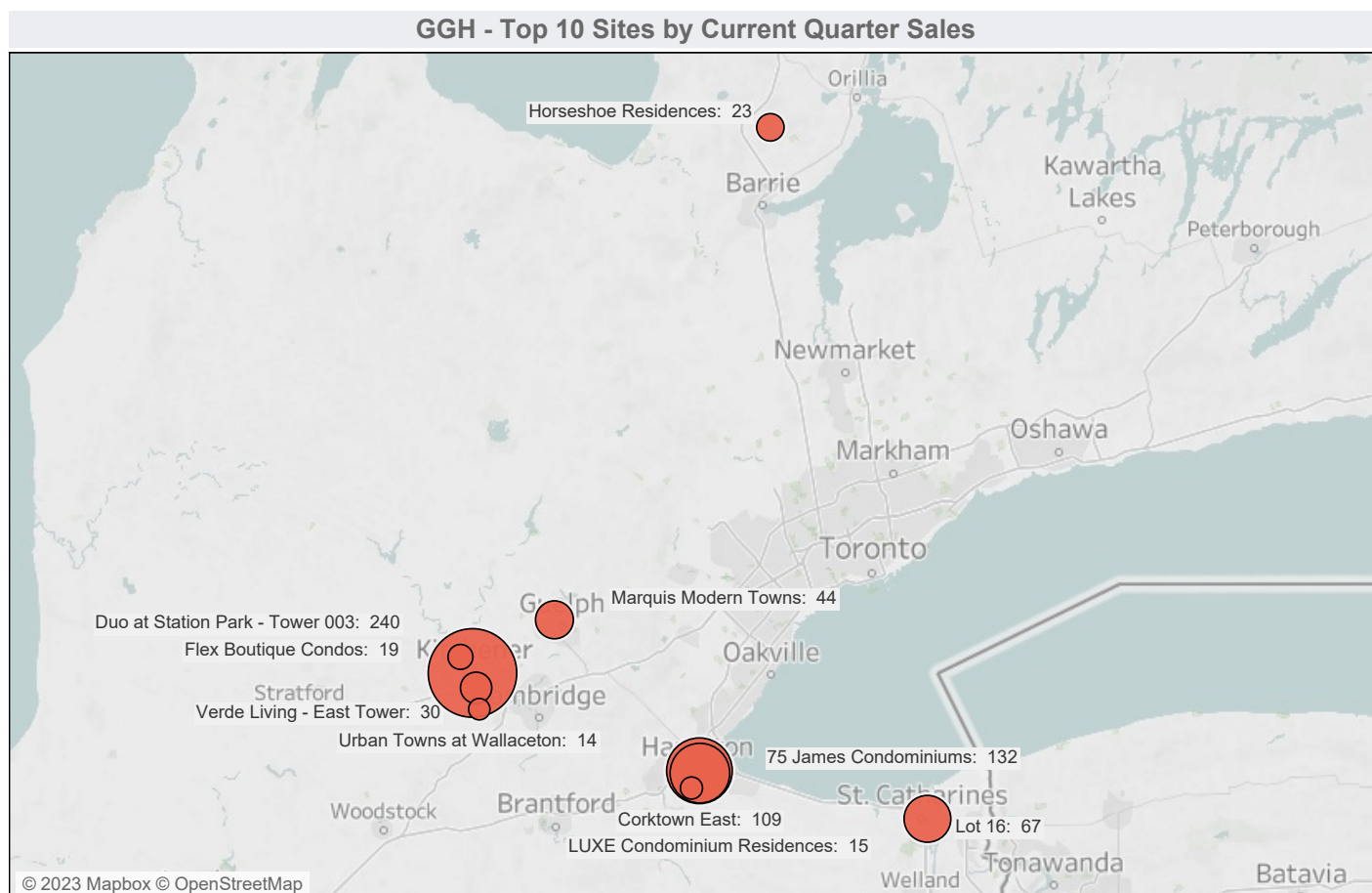
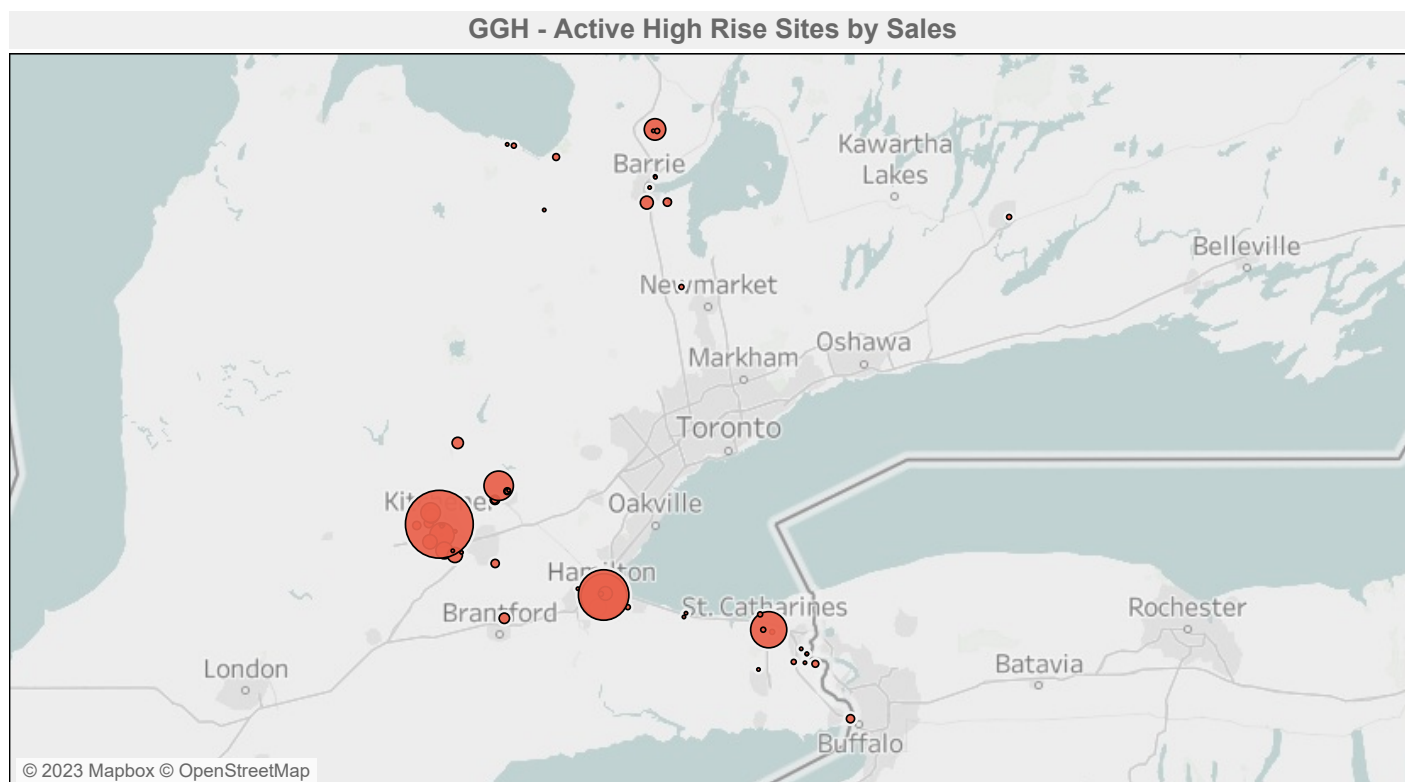
Remaining Inventory



Historical Sales Comparison



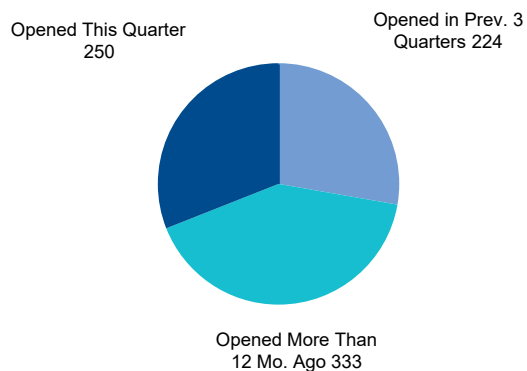
Current Sites



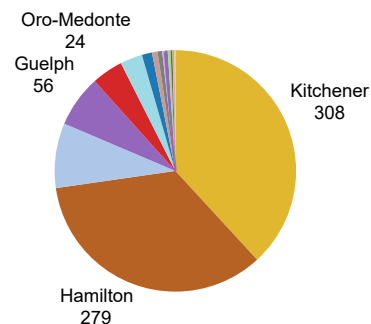
Sales Breakdown

Current Quarter Condominium Apartment Sales Breakdown

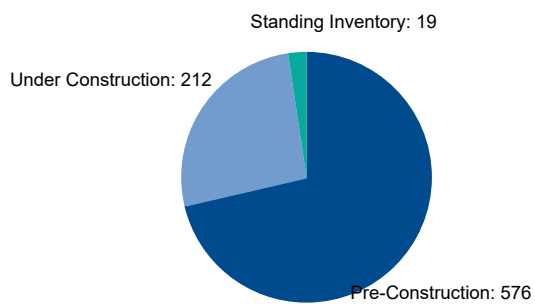
Sales by Opening Date



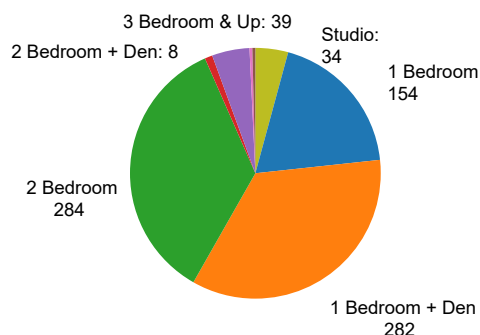
Sales by Municipality



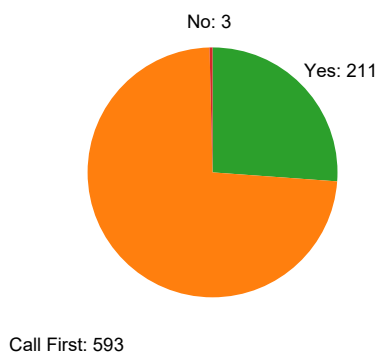
Sales by Const. Status



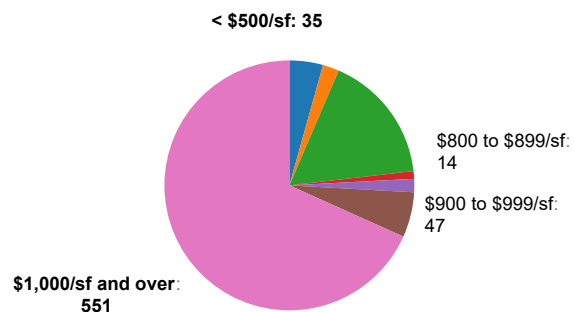
Sales by Unit Type



Sales by Sites with Broker Cooperation



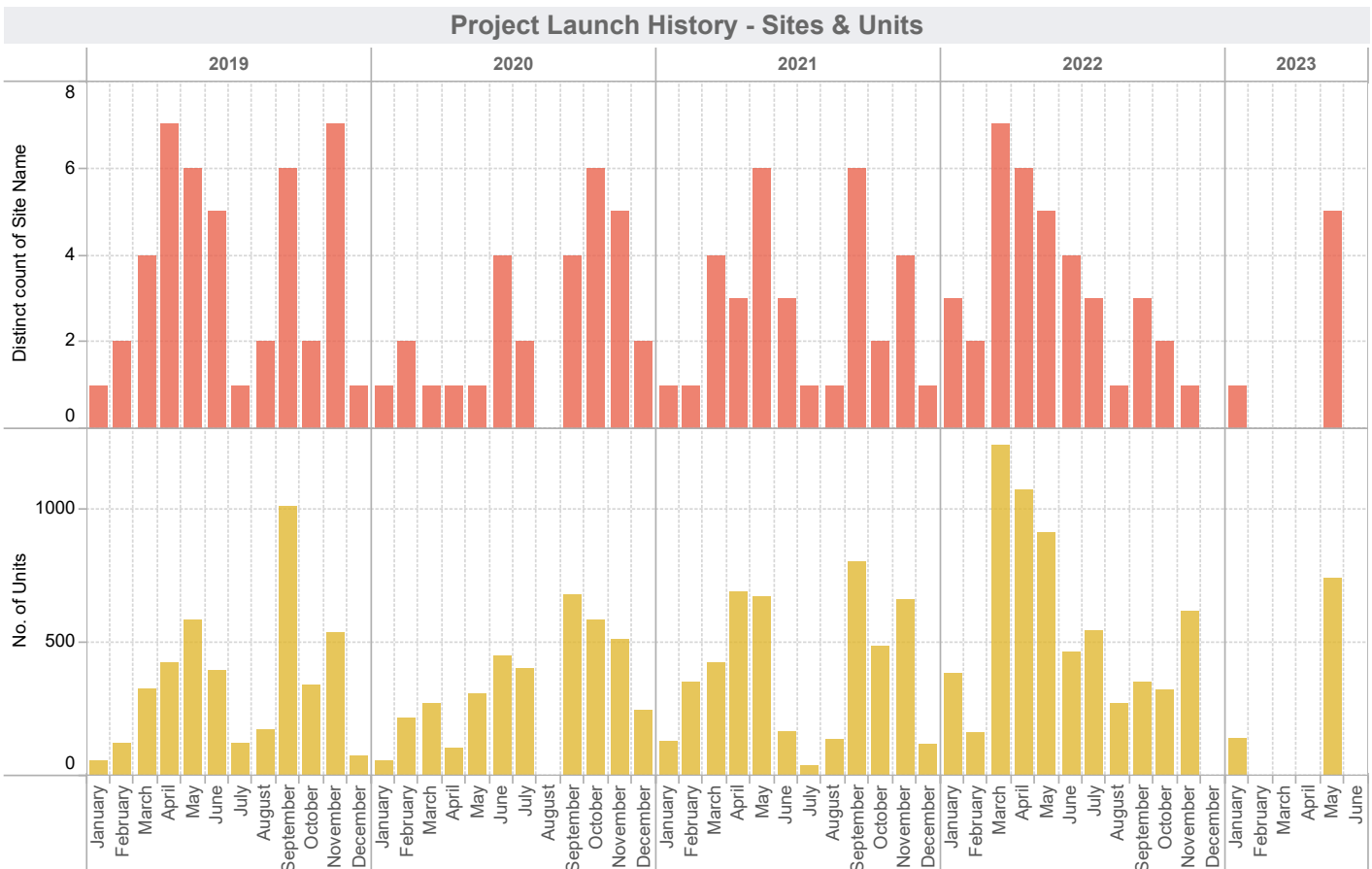
Sales by Price Range



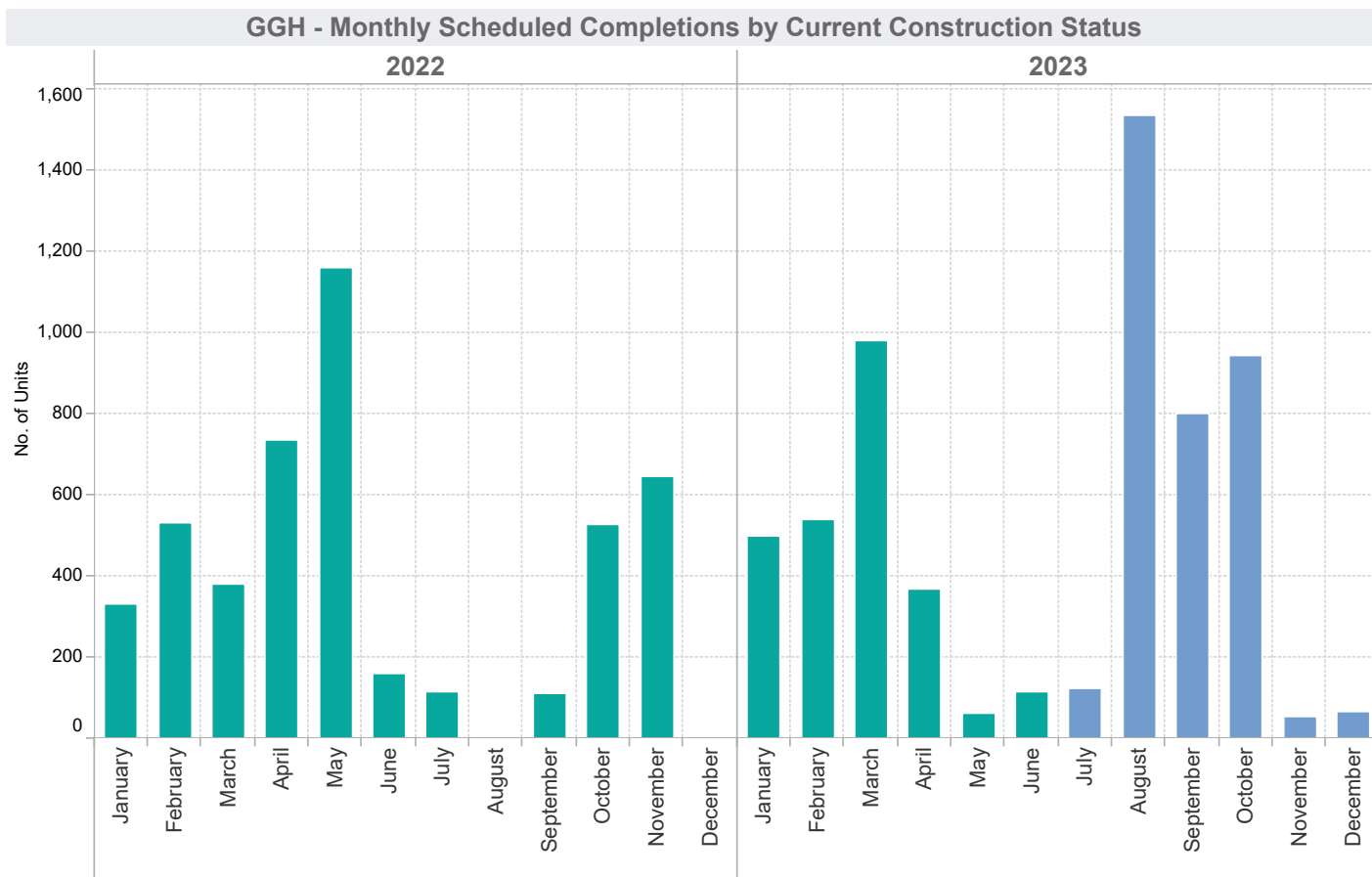
New Openings

Q2 2023 - New Project Launches						
Site Name	Municipality	Opening Date	No. of Units	Current Month Sales	Rem Inv	Avg. Current Price Per Sq..
Flex Boutique Condos - Prime Sky Inc.	Waterloo	2023-05-09	146	19	112	\$941
Harvest Park - Activa	Kitchener	2023-05-13	32	11	20	\$446
Marquis Modern Towns - Reid's Heritage Properties	Guelph	2023-05-18	118	44	59	\$645
Corktown East - Slate Asset Management	Hamilton	2023-05-27	368	109	259	\$1,068
Lot 16 - Sphere Developments	St. Catharines	2023-05-31	208	67	141	\$307
Grand Total			872	250	591	\$804

* 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

GGH - Top High Rise Builders by YTD Sales

Builder	2023						Total	Market Share %
	Jan.	Feb.	Mar.	Apr.	May.	Jun.		
VanMar Developments	0	14	3	184	45	12	258	27.0%
Hi-Rise Group	4	2	3	112	15	5	141	14.7%
Slate Asset Management					0	109	109	11.4%
JD Development Group	25	16	11	7	9	14	82	8.6%
Sphere Developments					0	67	67	7.0%
Reid's Heritage Properties					15	29	44	4.6%
Fusion Homes	1	4	15	11	6	0	37	3.9%
Freed Developments Ltd.	5	3	6	10	7	6	37	3.9%
Activa	1	2	2	2	10	12	29	3.0%
Prime Sky Inc.					15	4	19	2.0%
Total (All 61 Builders)	47	51	52	364	156	287	957	

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.

GGH - Top High Rise Builders by Last 12 Month's Sales

Builder	2022						2023						Total	Market Share %
	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	Jun.		
VanMar Developments	81	4	0	14	7	0	0	14	3	184	45	12	364	17.0%
Emblem Developments	0	220	49	30	25	9	2	0	2	2	3	3	345	16.1%
Hi-Rise Group					82	21	4	2	3	112	15	5	244	11.4%
JD Development Group	18	15	21	9	19	2	25	16	11	7	9	14	166	7.8%
Fusion Homes	1	36	18	5	48	0	1	4	15	11	6	0	145	6.8%
Freed Developments Ltd.	102	0	0	0	0	0	5	3	6	10	7	6	139	6.5%
Slate Asset Management											0	109	109	5.1%
Sunray Group	0	22	26	15	5	1	0	3	0	0	1	0	73	3.4%
Sphere Developments											0	67	67	3.1%
Isroc Building International Inc.	12	4	11	9	6	1	7	0	3	0	1	0	54	2.5%
Total (All 62 Builders)	293	332	150	146	217	42	47	51	52	364	156	287	2,137	

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

GGH - Top High Rise Sites by Current Quarter Sales

Site Name	Municipality	Product Type	Unit Type	2023 Q2
Duo at Station Park - Tower 003 - VanMar Developments and Urban Legend Developments	Kitchener	Apartment	1 Bedroom	107
			1 Bedroom + Den	101
			2 Bedroom	32
			Total	240
75 James Condominiums - Hi-Rise Group	Hamilton	Apartment	1 Bedroom	13
			1 Bedroom + Den	52
			2 Bedroom + Den	0
			3 Bedroom & Up	0
			2 Bedroom	62
			Studio	5
			Total	132
Corktown East - Slate Asset Management	Hamilton	Apartment	1 Bedroom	8
			1 Bedroom + Den	64
			2 Bedroom + Den	0
			2 Bedroom	35
			Studio	2
			Total	109
Lot 16 - Sphere Developments	St. Catharines	Stacked	3 Bedroom & Up	23
			2 Bedroom	44
			Total	67
Marquis Modern Towns - Reid's Heritage Properties	Guelph	Stacked	2 Bedroom	44
			Total	44
Verde Living - East Tower - JD Development Group and Downing Street Group	Kitchener	Apartment	1 Bedroom	0
			1 Bedroom + Den	27
			2 Bedroom	3
			Total	30
Horseshoe Residences - Freed Developments Ltd.	Oro-Medonte	Apartment	1 Bedroom	1
			1 Bedroom + Den	0
			2 Bedroom	3
			Studio	19
			Total	23
Flex Boutique Condos - Prime Sky Inc.	Waterloo	Apartment	1 Bedroom + Den	12
			2 Bedroom	1
			Other	0
			Studio	6
			Total	19

Municipal Comparison

Current Quarter Sales Compared to Previous Year by Select Municipality

Municipality	2022 Q2			2023 Q2		
	Apartment	Loft	Stacked	Apartment	Loft	Stacked
Barrie	 37			 11		
Brantford						 5
Cambridge			 49			
Centre Wellington				 6		
Collingwood	 6					
Grimsby	 54					
Guelph	 98			 12		 44
Hamilton	 297	 9		 270	 9	
Kitchener	 294		 47	 270		 38
Niagara Falls	 34					
Oro-Medonte			 35	 23		
St. Catharines						 68
Wasaga Beach	 77					
Waterloo	 325			 34		
Grand Total	 1,222	 9	 131	 626	 9	 155

Current KPI's

	Avg. \$	Avg. SF	Sales/Site
Brantford	\$535,978	1,270	0.5
Cambridge	\$662,490	944	1.0
Fort Erie	\$814,015	843	0.2
Guelph	\$706,303	930	1.6
Hamilton	\$718,318	701	2.1
Kitchener	\$672,095	817	0.7
Oro-Medonte	\$700,330	765	1.0
St. Catharines	\$814,172	1,203	5.2
Wasaga Beach	\$662,119	940	0.7
Waterloo	\$657,742	672	0.3



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