



AltusGroup



Greater Golden Horseshoe Major Markets High Rise Projects

New Homes Monthly Market Report
Data as of September 2023

GGH Overview

Altus Data Solutions Market Report - GGH New Homes Overview

Quarterly Sales	Q3 2023		Q3 2022		Change
Condominium Apartment	405		774		-47.7%
Single Family	631		535		17.9%
Total	1,036		1,309		-20.9%
Year to Date Sales	Jan.-Sep. 2023		Jan.-Sep. 2022		Y/Y Change
Condominium Apartment	1,335		4,054		-67.1%
Single Family	2,730		2,555		6.8%
Total	4,065		6,609		-38.5%
Year to Date Supply	Jan.-Sep. 2023		Jan.-Sep. 2022		Y/Y Change
Condominium Apartment	2,339		5,382		-56.5%
Single Family	3,333		3,414		-2.4%
Total	5,672		8,796		-35.5%
Year to Date Completions	Jan.-Sep. 2023		Jan.-Sep. 2022		Y/Y Change
Condominium Apartment	3,691		3,520		4.9%
Remaining Inventory	Sep-23	Jun-23	Sep-22	M/M Change	Y/Y Change
Condominium Apartment	2,965	1,965	2,149	50.9%	38.0%
Single Family	2,368	1,875	1,360	26.3%	74.1%
Total	5,333	3,840	3,509	38.9%	52.0%
Average Asking Price	Sep-23	Jun-23	Sep-22	M/M Change	Y/Y Change
Condominium Apartment	\$687,707	\$722,438	\$719,533	-4.8%	-4.4%
Single Family	\$1,118,824	\$1,167,554	\$1,307,094	-4.2%	-14.4%
Projects	New Openings	All Active	Under Const.	Pre-Const.	
Condominium Apartment Projects	8	81	263	166	
Condominium Apartment Units	1,986	11,873	10,120	7,183	
% Sold*	25%	75%	87%	53%	
Single Family Projects	17	178			
Single Family Units	1,313	18,623			
% Sold*	18%	87%			

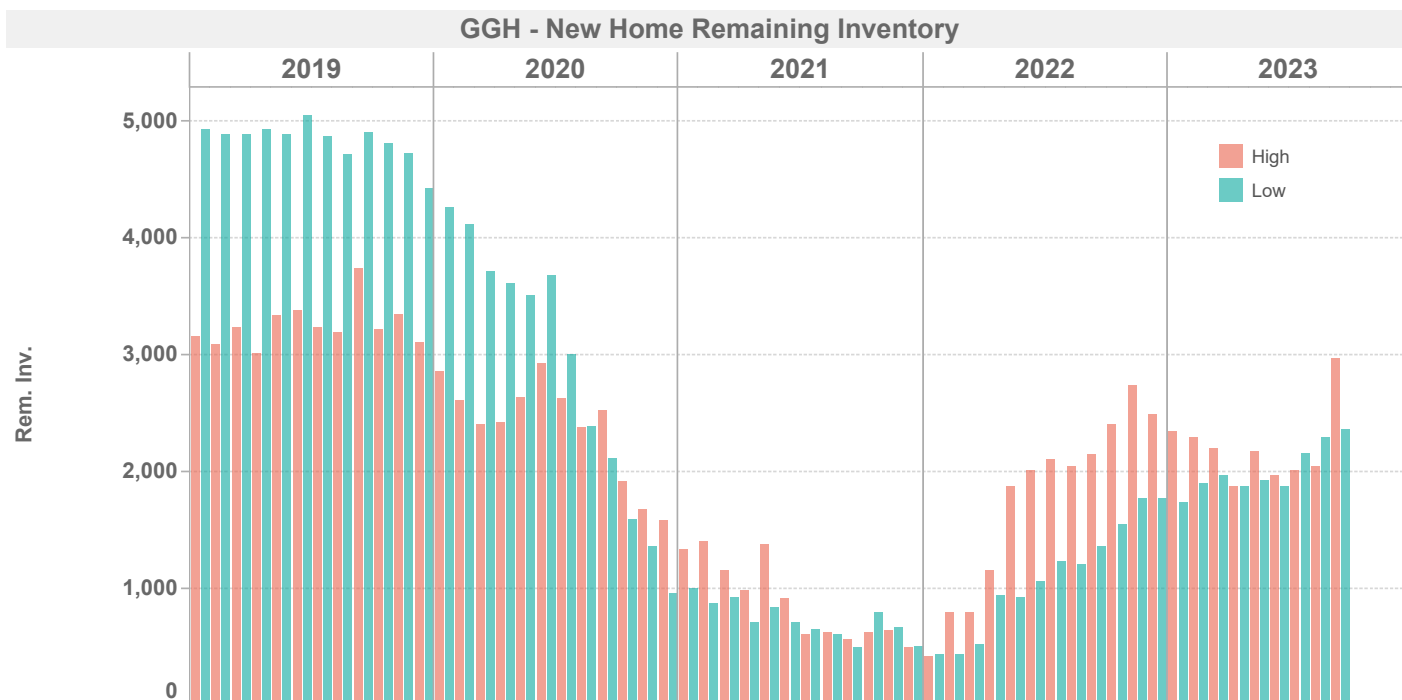
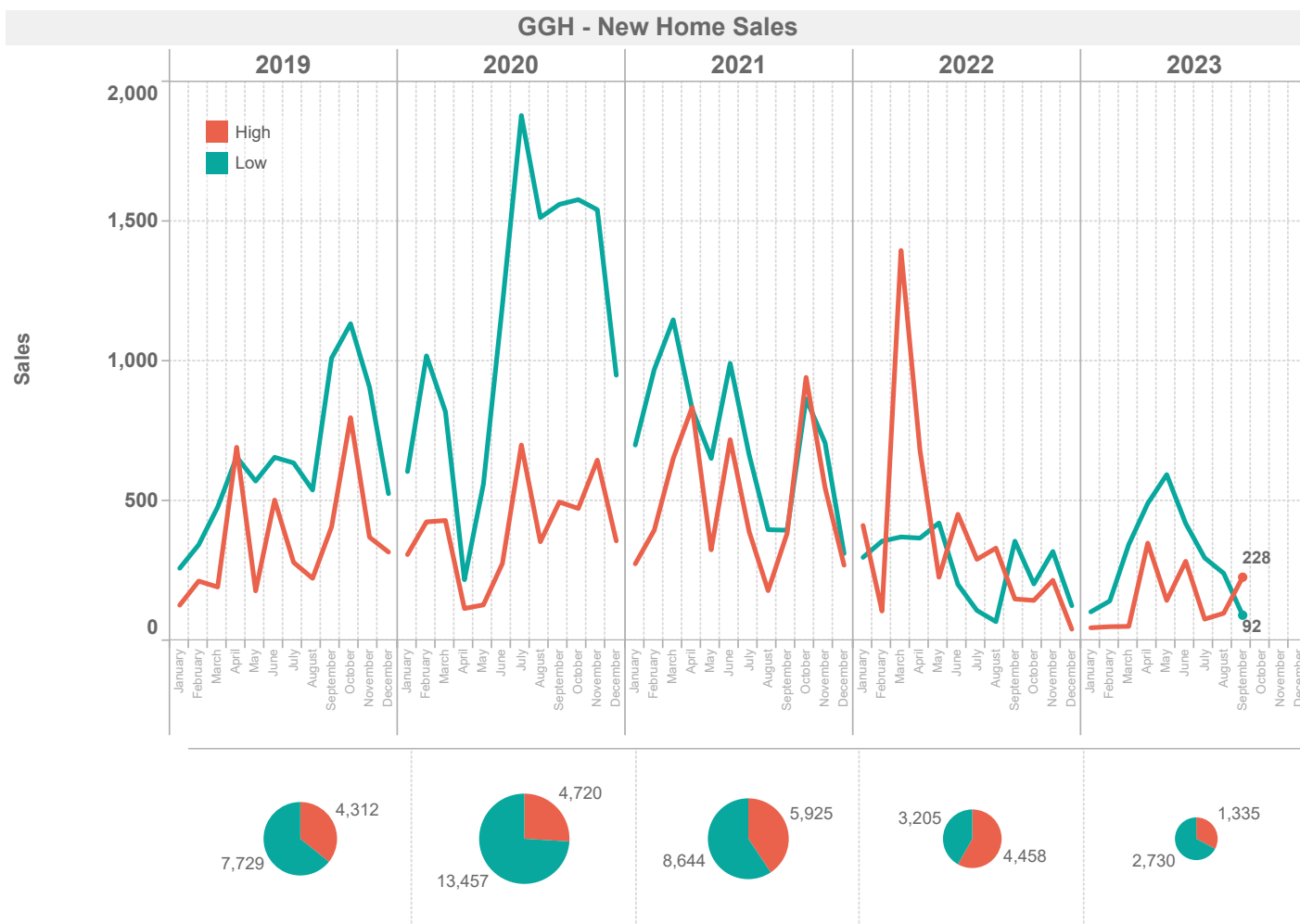
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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

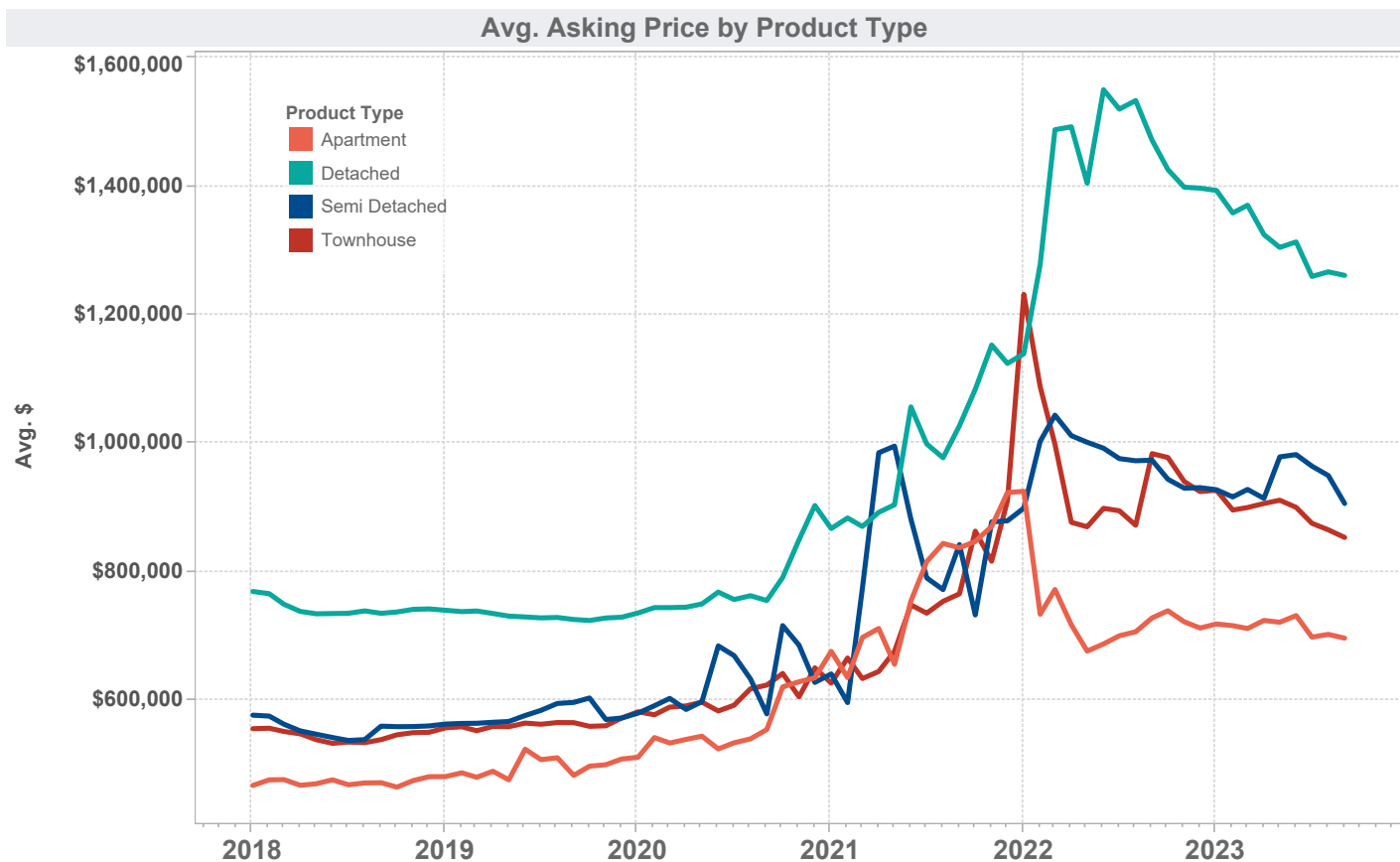
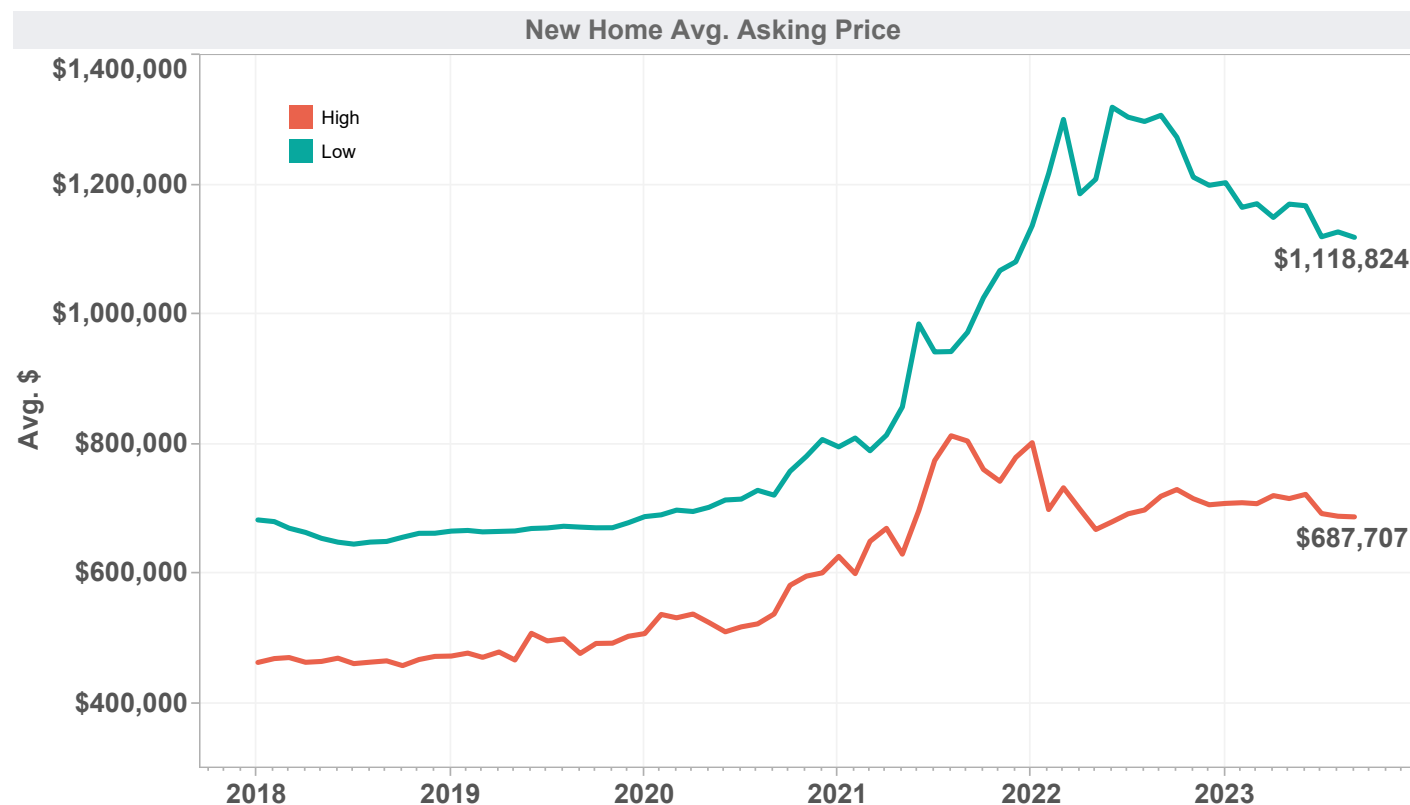
Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

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

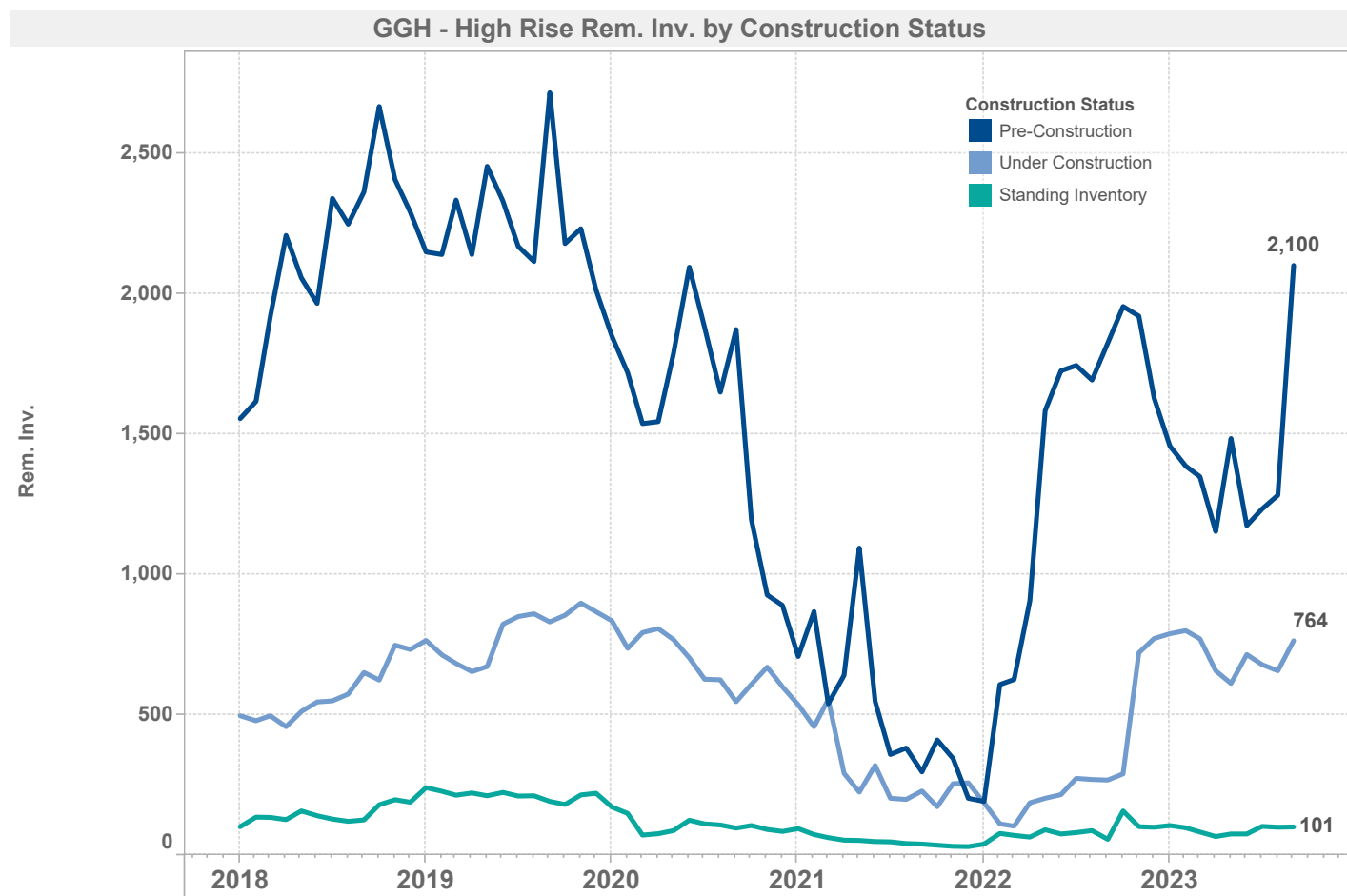
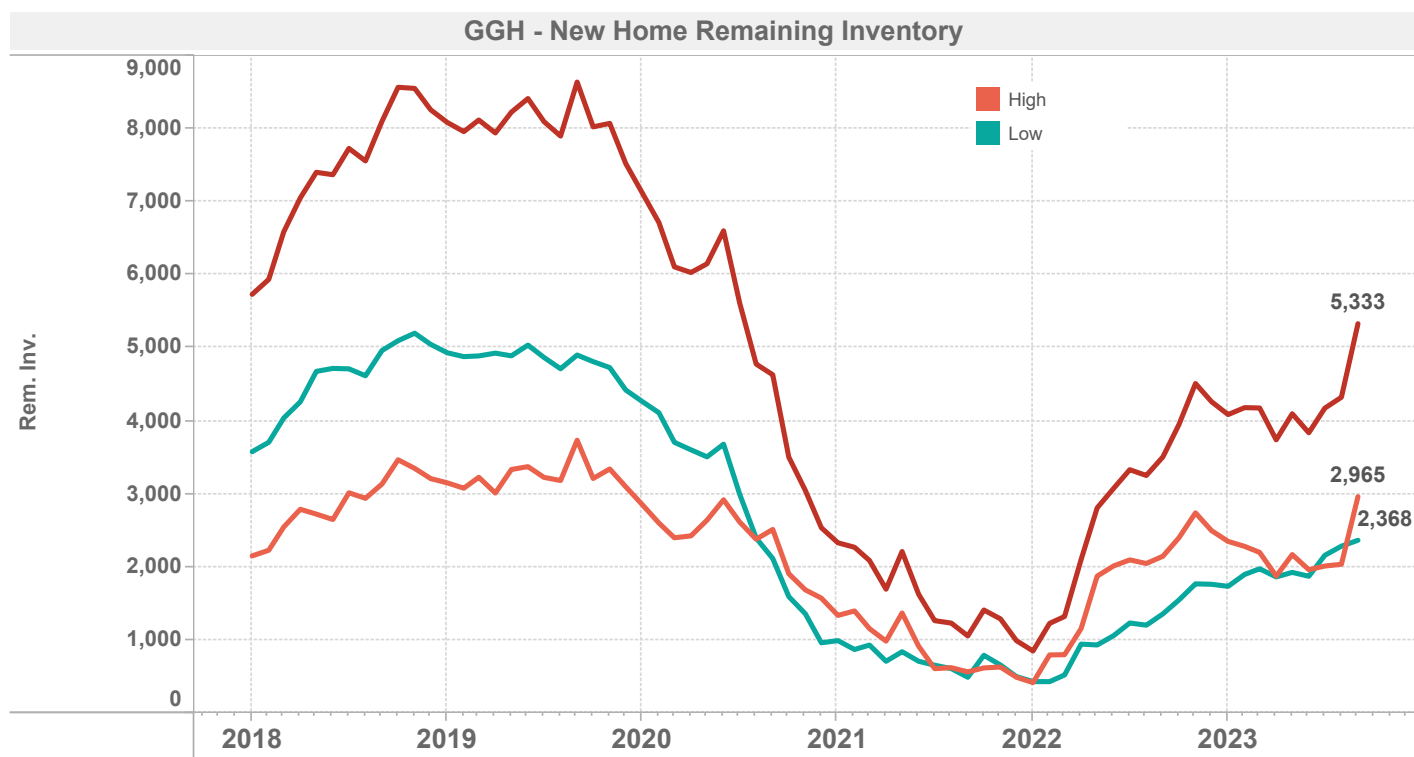
Sales & Remaining Inventory



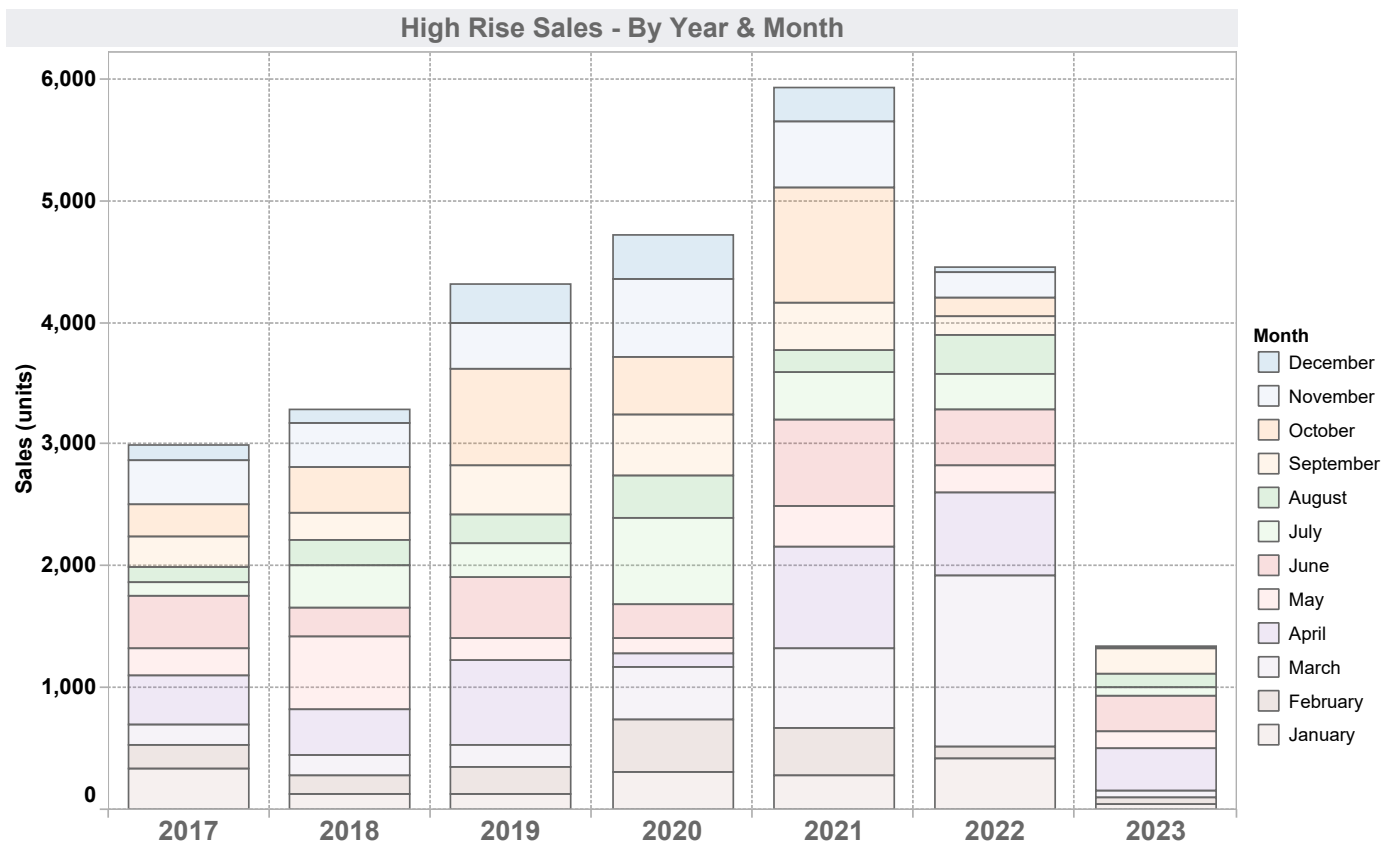
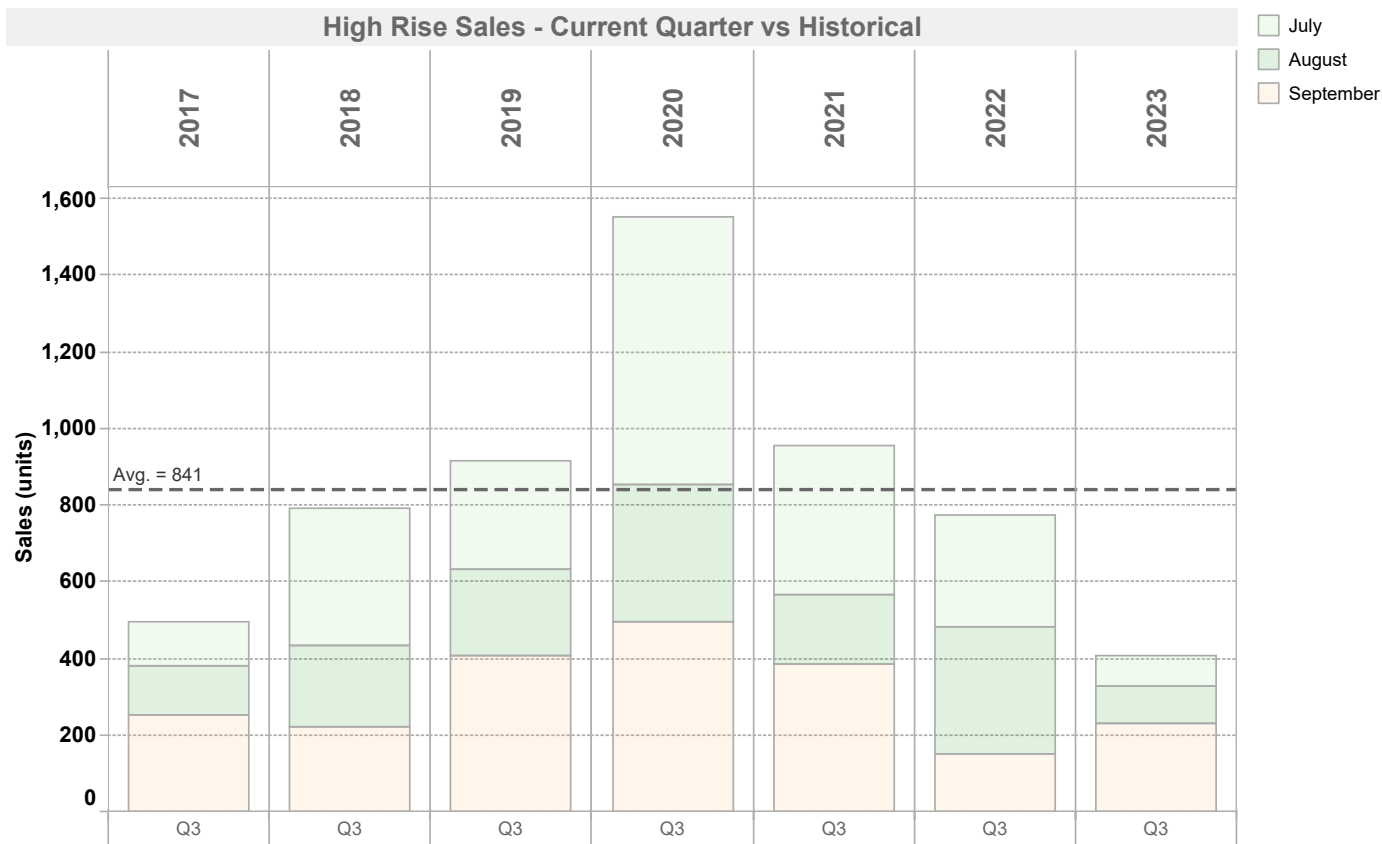
Pricing



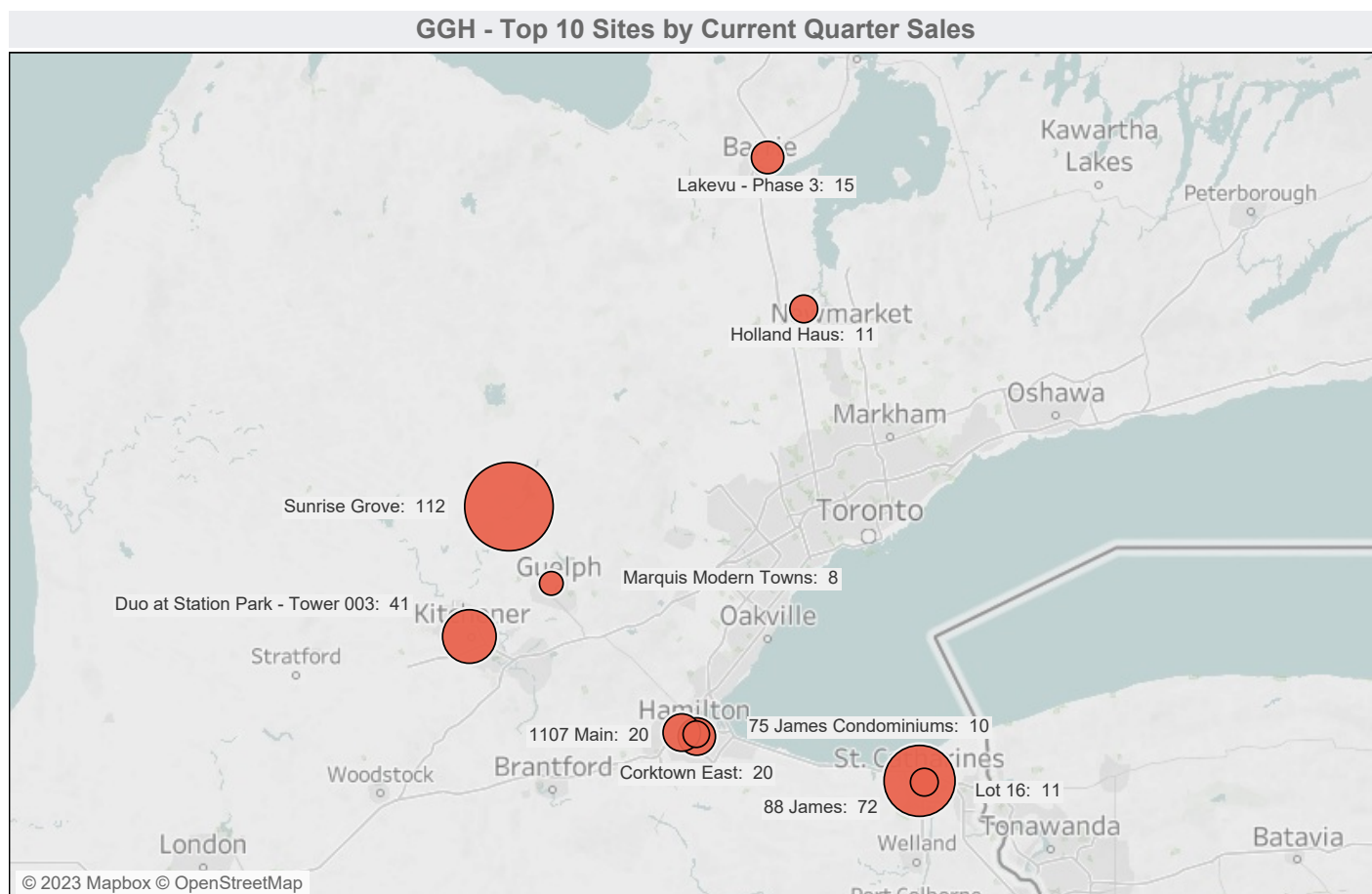
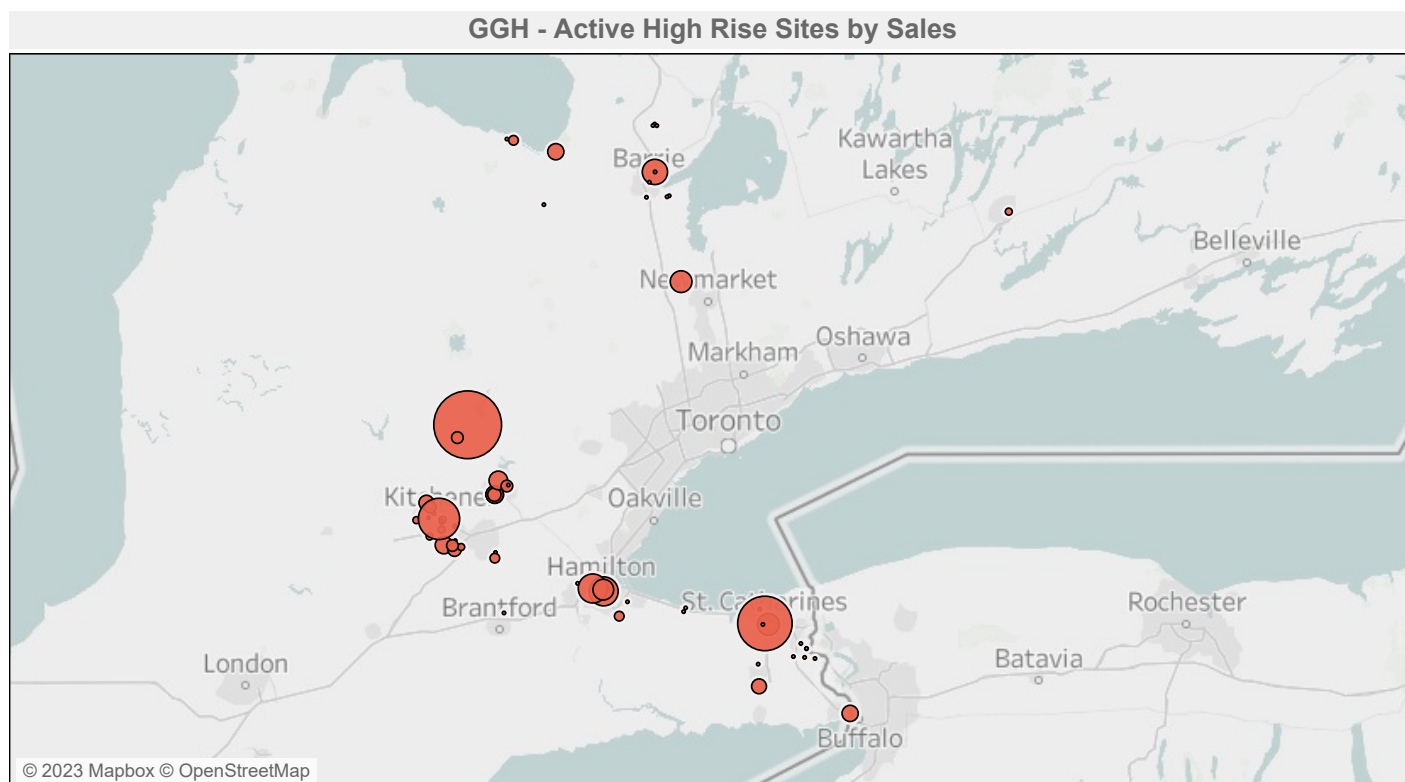
Remaining Inventory



Historical Sales Comparison



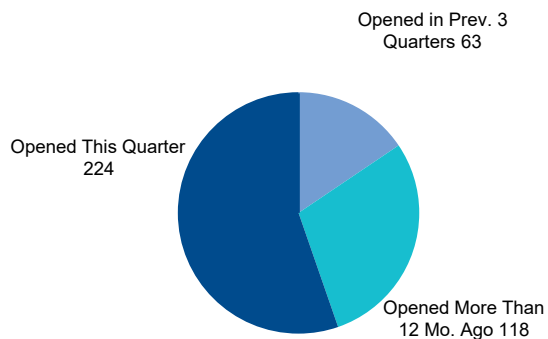
Current Sites



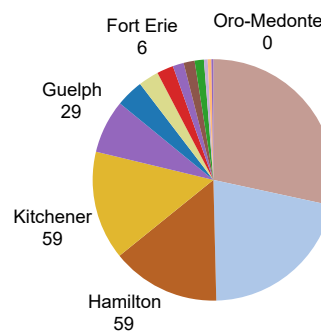
Sales Breakdown

Current Quarter Condominium Apartment Sales Breakdown

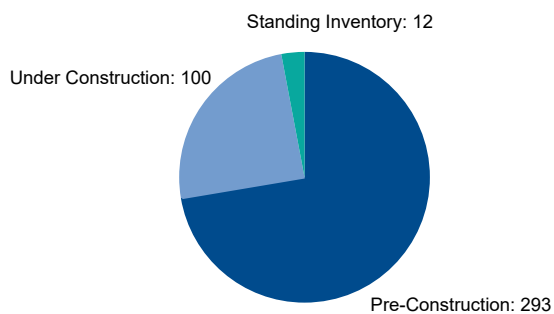
Sales by Opening Date



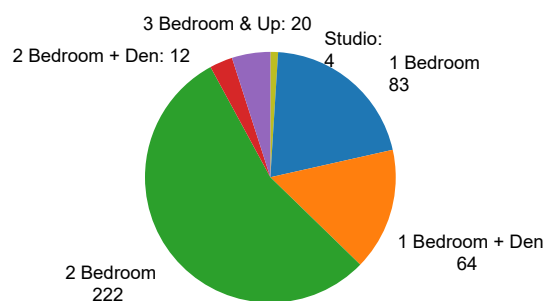
Sales by Municipality



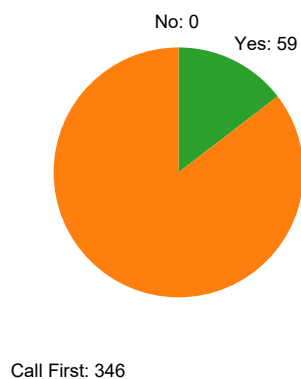
Sales by Const. Status



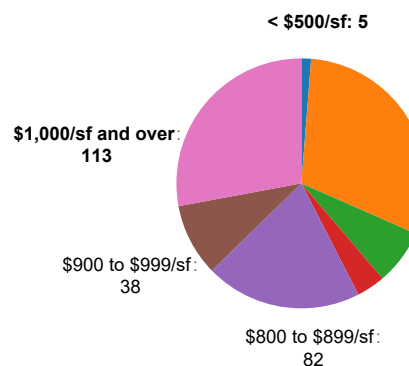
Sales by Unit Type



Sales by Sites with Broker Cooperation



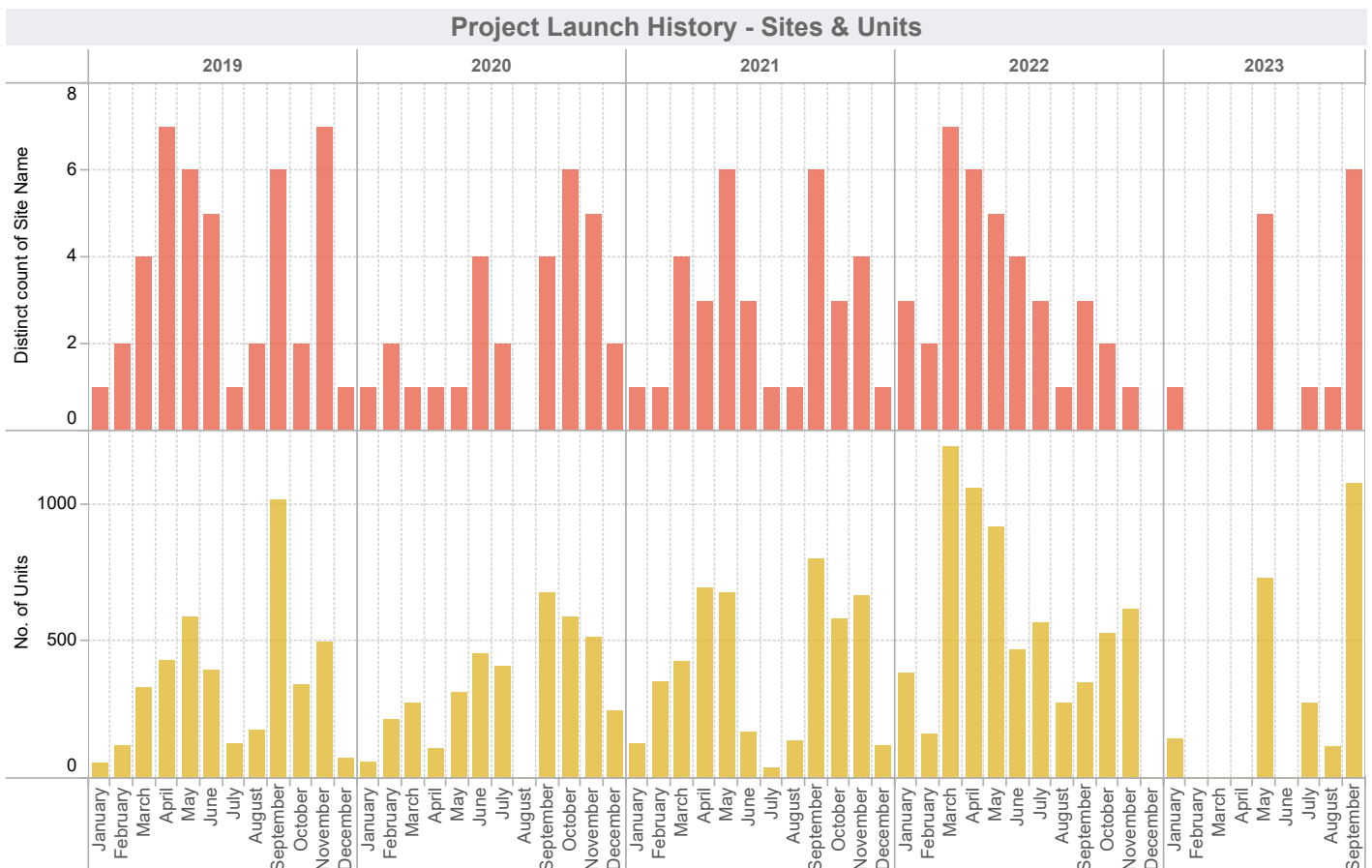
Sales by Price Range



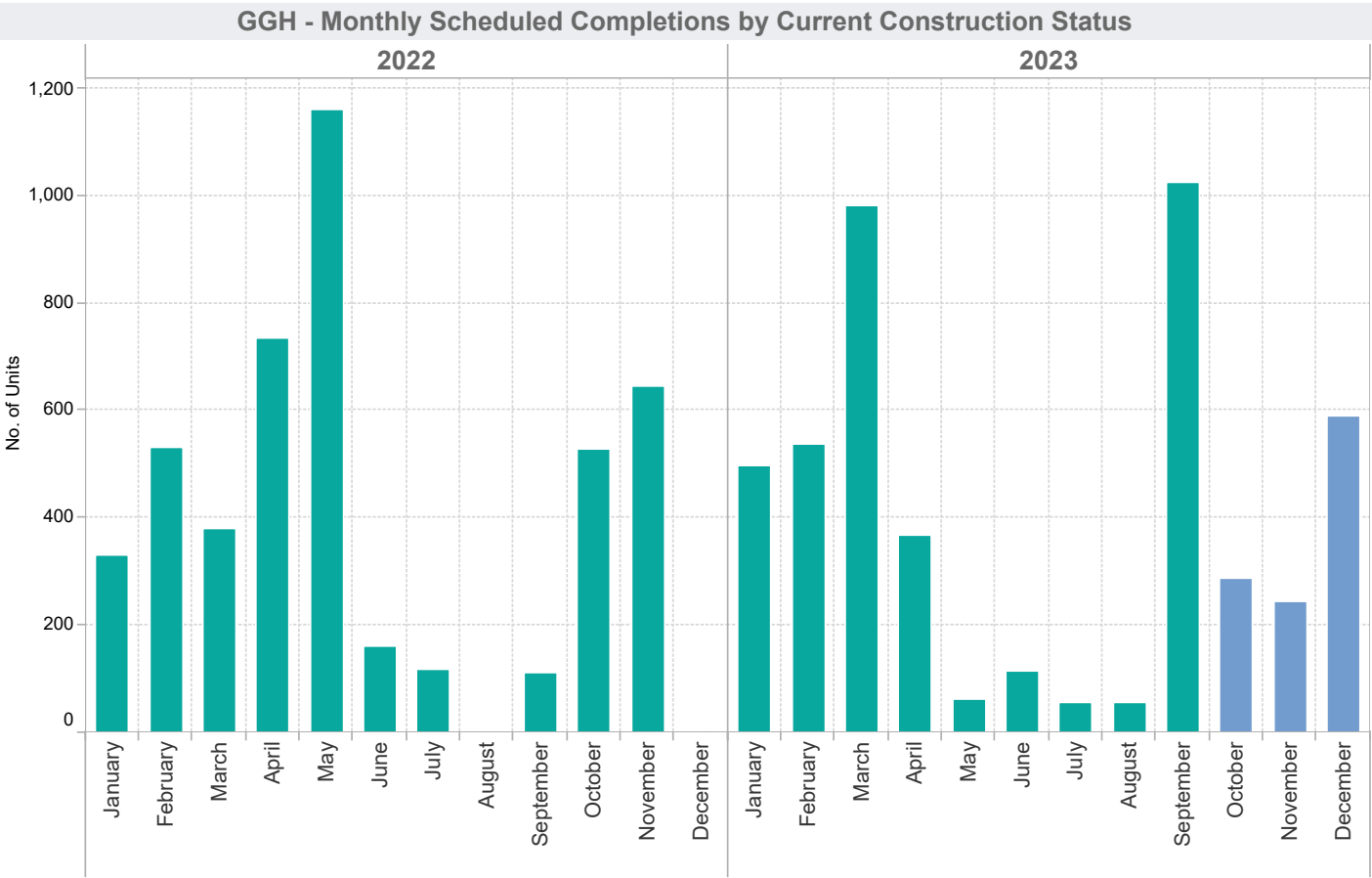
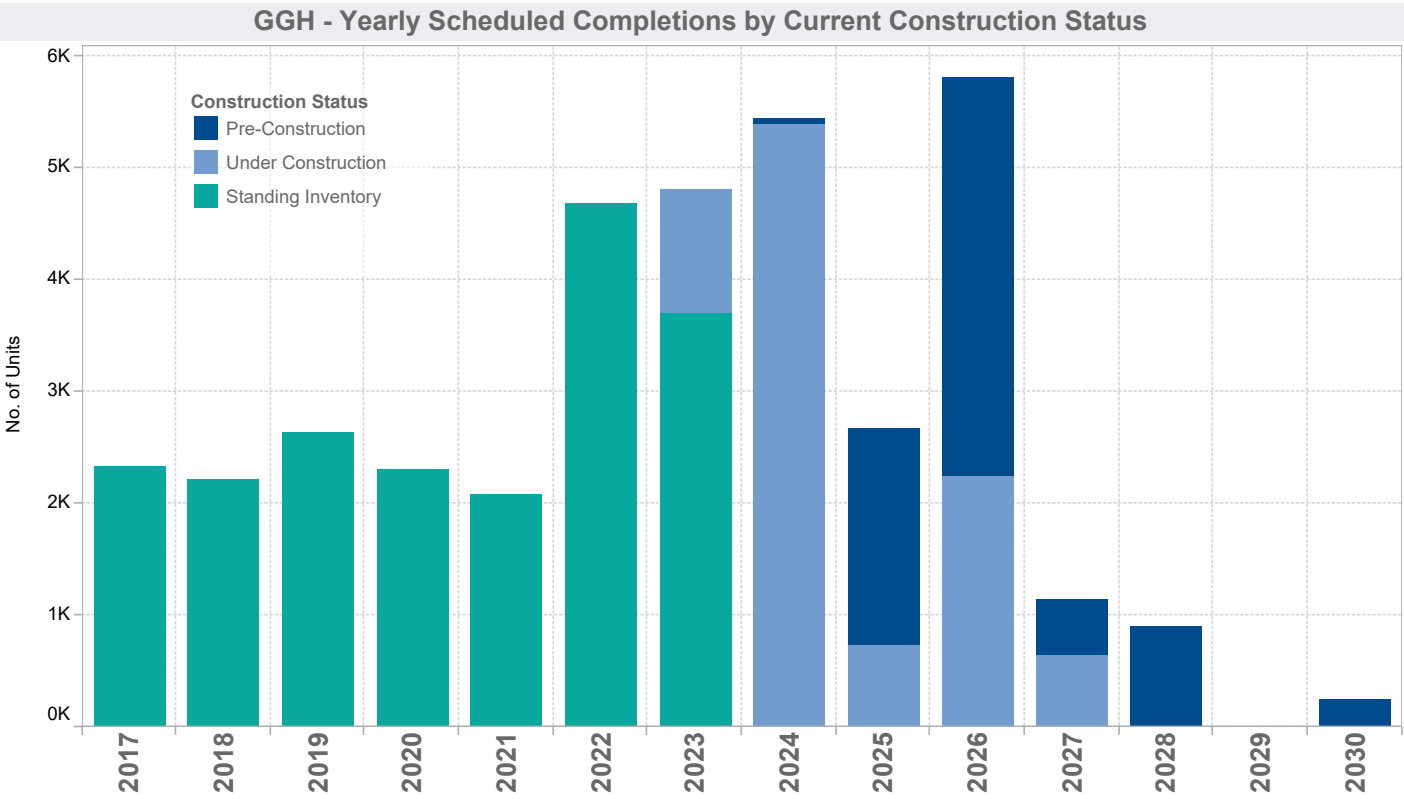
New Openings

Q3 2023 - New Project Launches						
Site Name	Municipality	Opening Date	No. of Units	Current Month Sales	Rem Inv	Avg. Current Price Per Sq..
88 James - Elite Developments	St. Catharines	2023-07-29	810	72	698	\$868
Sunrise Grove - Reid's Heritage Homes	Centre Wellington	2023-08-01	224	112	98	\$531
Lakevu - Phase 3 - JD Development Group	Barrie	2023-09-08	176	15	161	\$924
Kingsway on Riverside - Haveli Developments Inc.	Welland	2023-09-12	28	5	23	\$628
1107 Main - IN8 Developments and Westdale Properties	Hamilton	2023-09-19	181	20	161	\$1,127
Pioneer Park Towns - Tofino Builders	Kitchener	2023-09-20	24	0	24	\$648
Modal at Main (Stacked) - Reid's Heritage Homes	Cambridge	2023-09-22	104	0	104	\$611
Rebecca - Rosehaven Homes	Hamilton	2023-09-30	439	0	439	\$985
Grand Total			1,986	224	1,708	\$857

* 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.	Jul.	Aug.	Sep.		
VanMar Developments	0	14	3	184	45	12	5	17	24	304	22.8%
Hi-Rise Group	4	2	3	112	15	5	4	4	2	151	11.3%
Slate Asset Management					0	109	14	3	3	129	9.7%
Reid's Heritage Homes								14	98	112	8.4%
JD Development Group	25	16	11	7	9	14	0	1	15	98	7.3%
Sphere Developments					0	66	8	0	3	77	5.8%
Elite Developments							0	40	32	72	5.4%
Reid's Heritage Properties					15	29	6	2	0	52	3.9%
Fusion Homes	1	4	15	11	6	0	3	4	3	47	3.5%
Activa	1	2	2	2	10	11	5	1	0	34	2.5%
Total (All 67 Builders)	47	51	52	350	145	285	78	99	228	1,335	

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 %
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.		
VanMar Developments	14	7	0	0	14	3	184	45	12	5	17	24	325	18.7%
Hi-Rise Group		82	21	4	2	3	112	15	5	4	4	2	254	14.6%
Slate Asset Management								0	109	14	3	3	129	7.4%
JD Development Group	9	19	2	25	16	11	7	9	14	0	1	15	128	7.4%
Reid's Heritage Homes											14	98	112	6.4%
Fusion Homes	5	48	0	1	4	15	11	6	0	3	4	3	100	5.8%
Emblem Developments	30	25	9	2	0	2	2	3	3	1	2	2	81	4.7%
Sphere Developments								0	66	8	0	3	77	4.4%
Elite Developments										0	40	32	72	4.1%
Reid's Heritage Properties								15	29	6	2	0	52	3.0%
Total (All 68 Builders)	145	217	42	47	51	52	350	145	285	78	99	228	1,739	

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 Q3
Sunrise Grove - Reid's Heritage Homes	Centre Wellington	Stacked	2 Bedroom	112
			Total	112
88 James - Elite Developments	St. Catharines	Apartment	1 Bedroom	25
			1 Bedroom + Den	21
			2 Bedroom	26
			Total	72
Duo at Station Park - Tower 003 - VanMar Developments and Urban Legend Developments	Kitchener	Apartment	1 Bedroom	35
			1 Bedroom + Den	0
			2 Bedroom	6
			Total	41
1107 Main - IN8 Developments and Westdale Properties	Hamilton	Apartment	1 Bedroom	0
			1 Bedroom + Den	7
			2 Bedroom + Den	0
			3 Bedroom & Up	2
			2 Bedroom	11
			Studio	0
			Total	20
Corktown East - Slate Asset Management	Hamilton	Apartment	1 Bedroom	1
			1 Bedroom + Den	12
			2 Bedroom + Den	0
			2 Bedroom	7
			Studio	0
			Total	20
Lakevu - Phase 3 - JD Development Group	Barrie	Apartment	1 Bedroom	1
			1 Bedroom + Den	4
			2 Bedroom + Den	5
			3 Bedroom & Up	2
			2 Bedroom	3
			Total	15
Holland Haus - Isroc Building International Inc.	West Gwillimbury	Apartment	1 Bedroom	0
			3 Bedroom & Up	2
			2 Bedroom	9
			Studio	0
			Total	11

Municipal Comparison

Current Quarter Sales Compared to Previous Year by Select Municipality



Current KPI's

	Avg. \$	Avg. SF	Sales/Site
Barrie	\$709,461	827	0.6
Cambridge	\$559,948	916	1.0
Centre Wellington	\$1,626,786	1,730	14.0
Collingwood	\$772,242	878	0.1
Fort Erie	\$815,811	846	1.2
Guelph	\$720,469	949	0.3
Hamilton	\$685,437	670	0.3
Kitchener	\$642,960	920	0.5
St. Catharines	\$544,810	668	2.4
Wasaga Beach	\$714,238	958	0.3
Welland	\$669,148	1,066	1.3
West Gwillimbury	\$733,255	723	0.3



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