



AltusGroup



Greater Toronto Area High Rise Projects

New Homes Monthly Market
Report Data as of October 2023

GTA Overview

Altus Data Solutions Monthly Market Report - GTA New Homes Overview

Monthly Sales	Oct-23	Oct-22	Change		
High Rise	1,304	1,634	-20.2%		
Low Rise	568	387	46.8%		
Total	1,872	2,021	-7.4%		
Year to Date Sales	Jan.-Oct. 2023	Jan.-Oct. 2022	Y/Y Change		
High Rise	11,587	19,381	-40.2%		
Low Rise	5,355	3,969	34.9%		
Total	16,942	23,350	-27.4%		
Year to Date Supply	Jan.-Oct. 2023	Jan.-Oct. 2022	Y/Y Change		
High Rise	20,334	22,484	-9.6%		
Low Rise	6,795	4,927	37.9%		
Total	27,129	27,411	-1.0%		
Year to Date Completions	Jan.-Oct. 2023	Jan.-Oct. 2022	Y/Y Change		
High Rise	18,808	10,567	78.0%		
Remaining Inventory	Oct-23	Sep-23	Oct-22	M/M Change	Y/Y Change
High Rise	17,930	16,214	10,840	10.6%	65.4%
Low Rise	3,102	2,786	1,727	11.3%	79.6%
Total	21,032	19,000	12,567	10.7%	67.4%
Benchmark Price	Oct-23	Sep-23	Oct-22	M/M Change	Y/Y Change
High Rise	\$1,023,102	\$1,037,538	\$1,147,318	-1.4%	-10.8%
Low Rise	\$1,629,245	\$1,566,887	\$1,815,642	4.0%	-10.3%
Projects	New Openings	All Active	Under Const.	Pre-Const.	
High Rise Projects	12	395	352	129	
High Rise Units	4,435	99,939	102,380	32,832	
% Sold*	29%	82%	92%	51%	
Low Rise Projects	11	208			
Low Rise Units	414	23,885			
% Sold*	19%	87%			

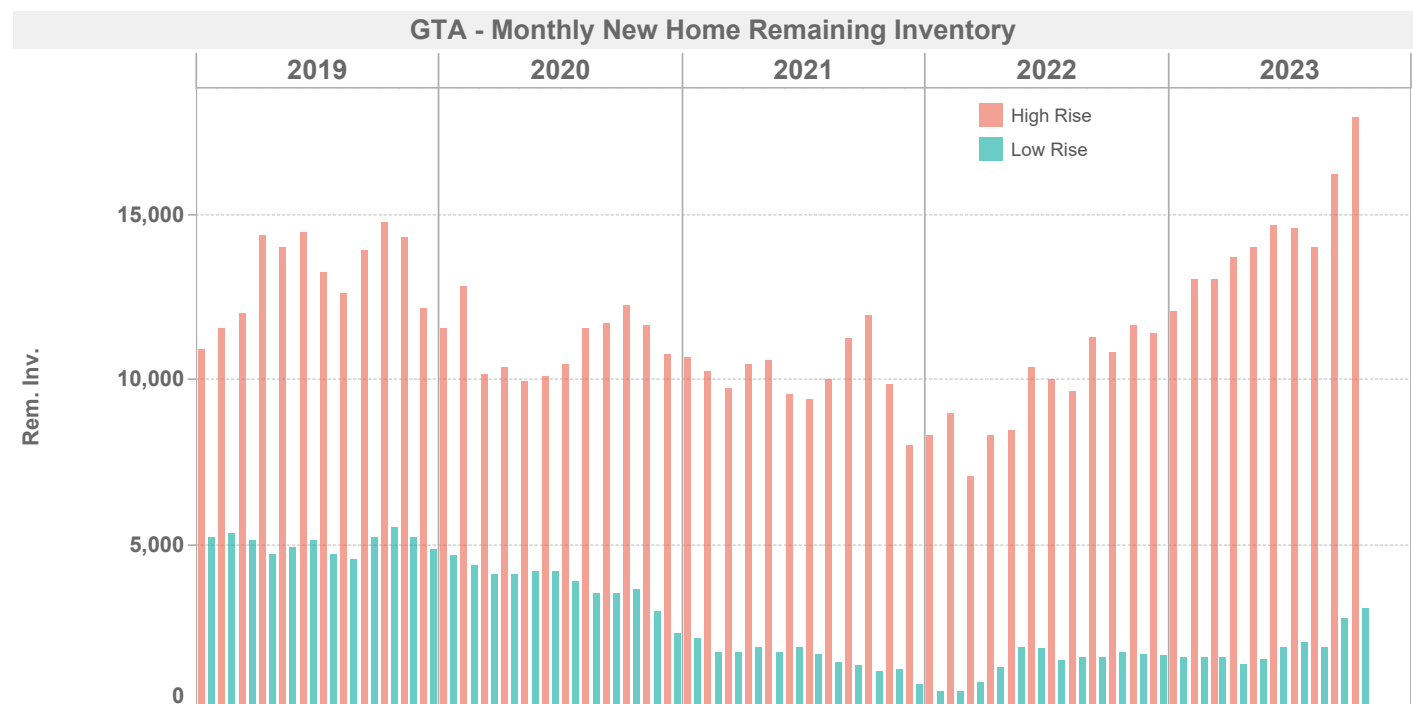
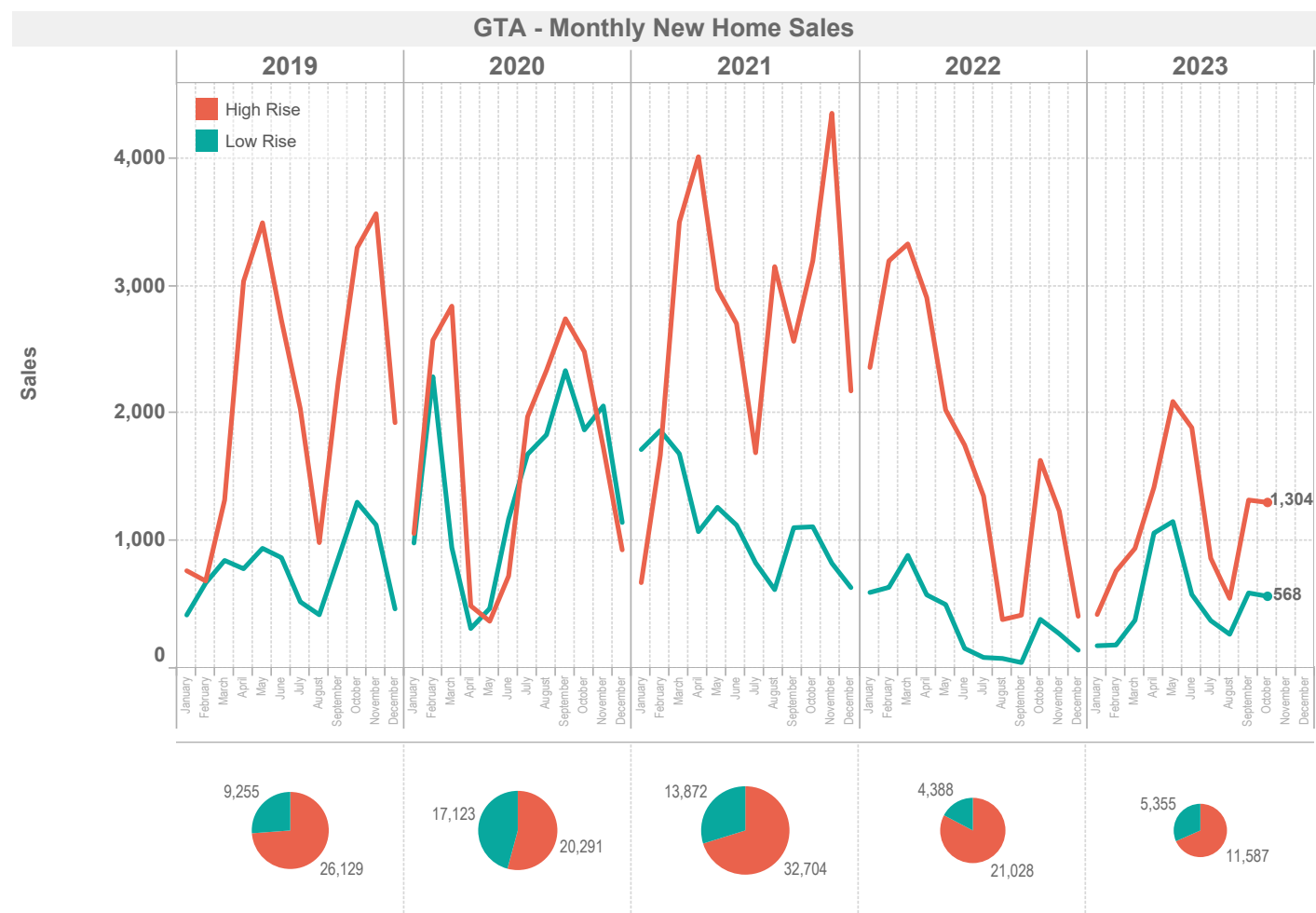
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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.

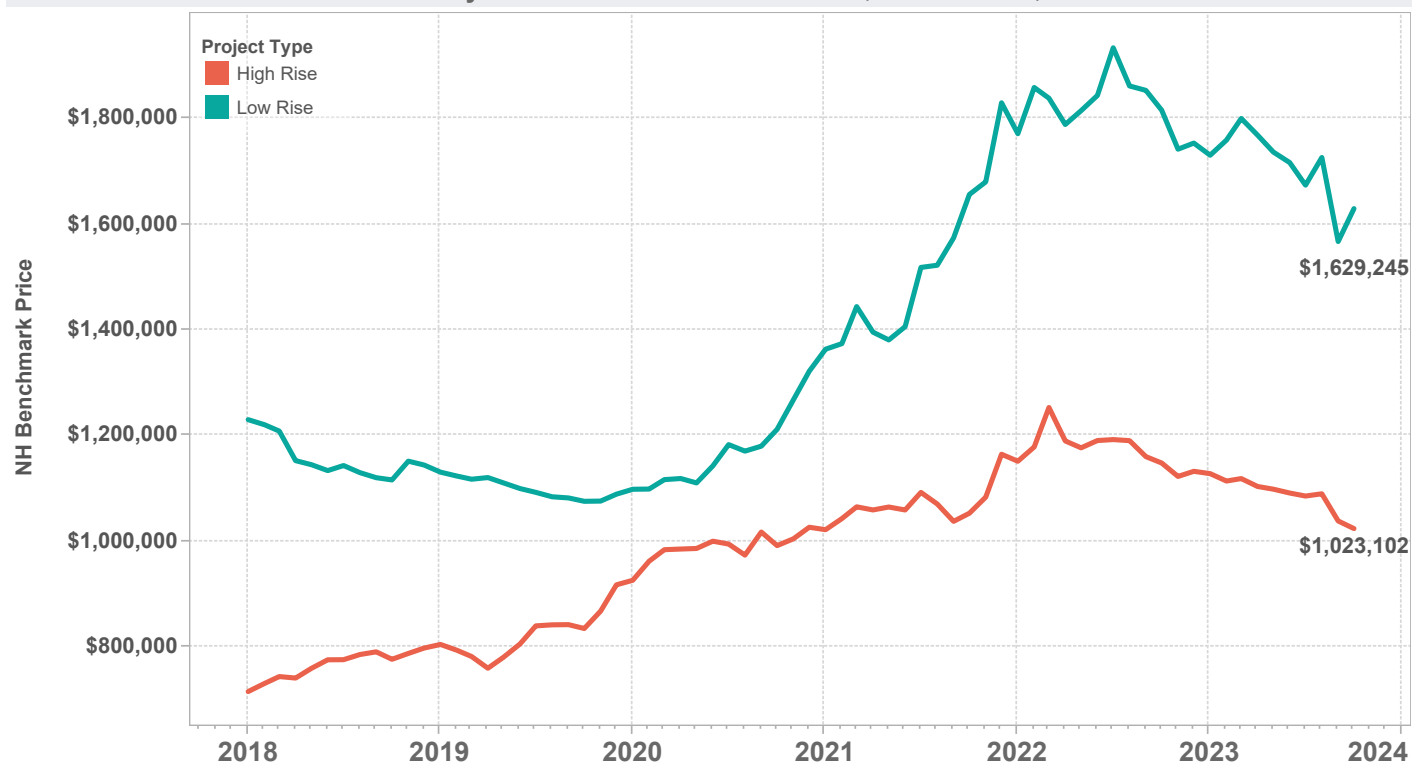
Pre-Construction includes all projects, regardless of whether sold out or not, that have not commenced construction.

Sales & Remaining Inventory

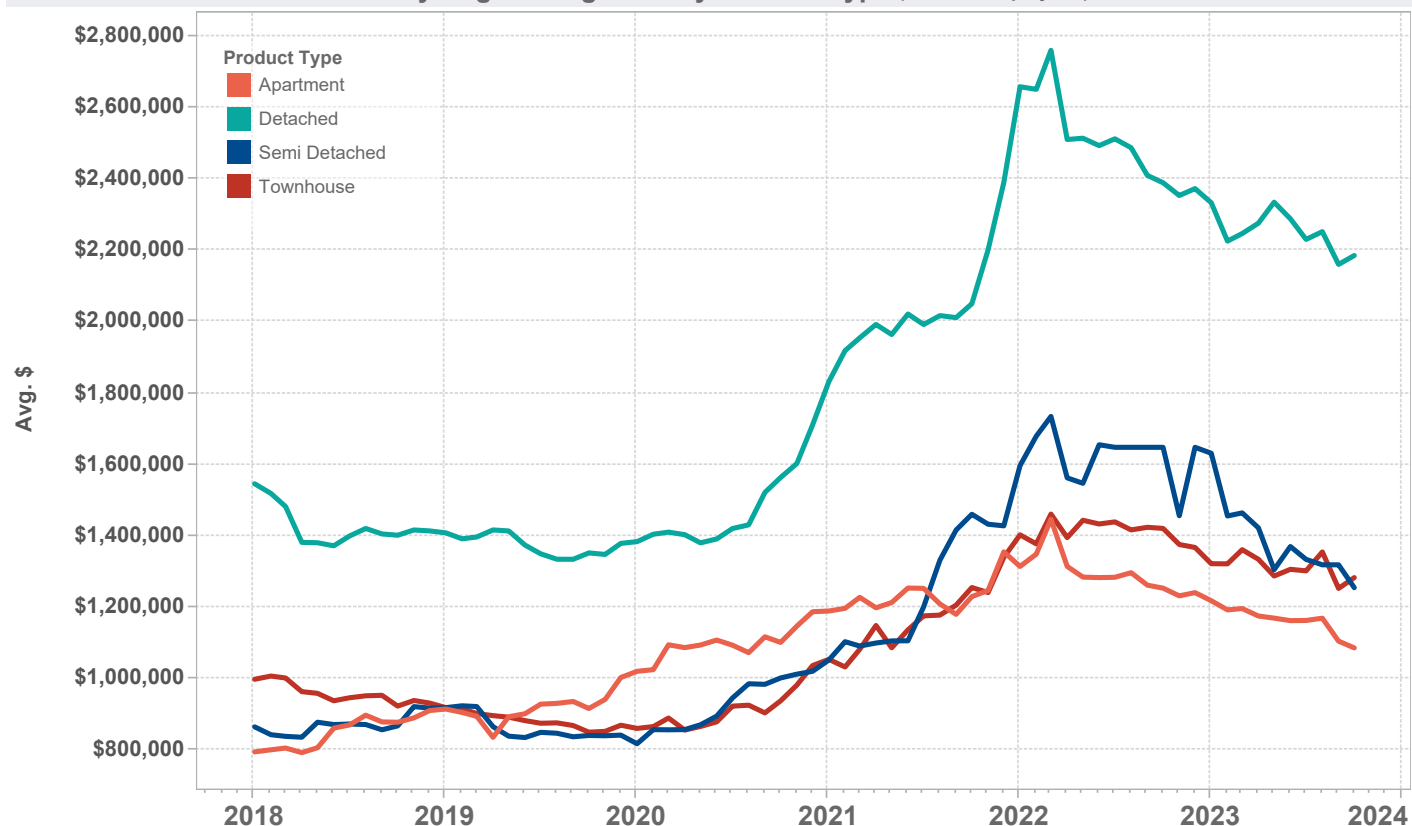


Pricing

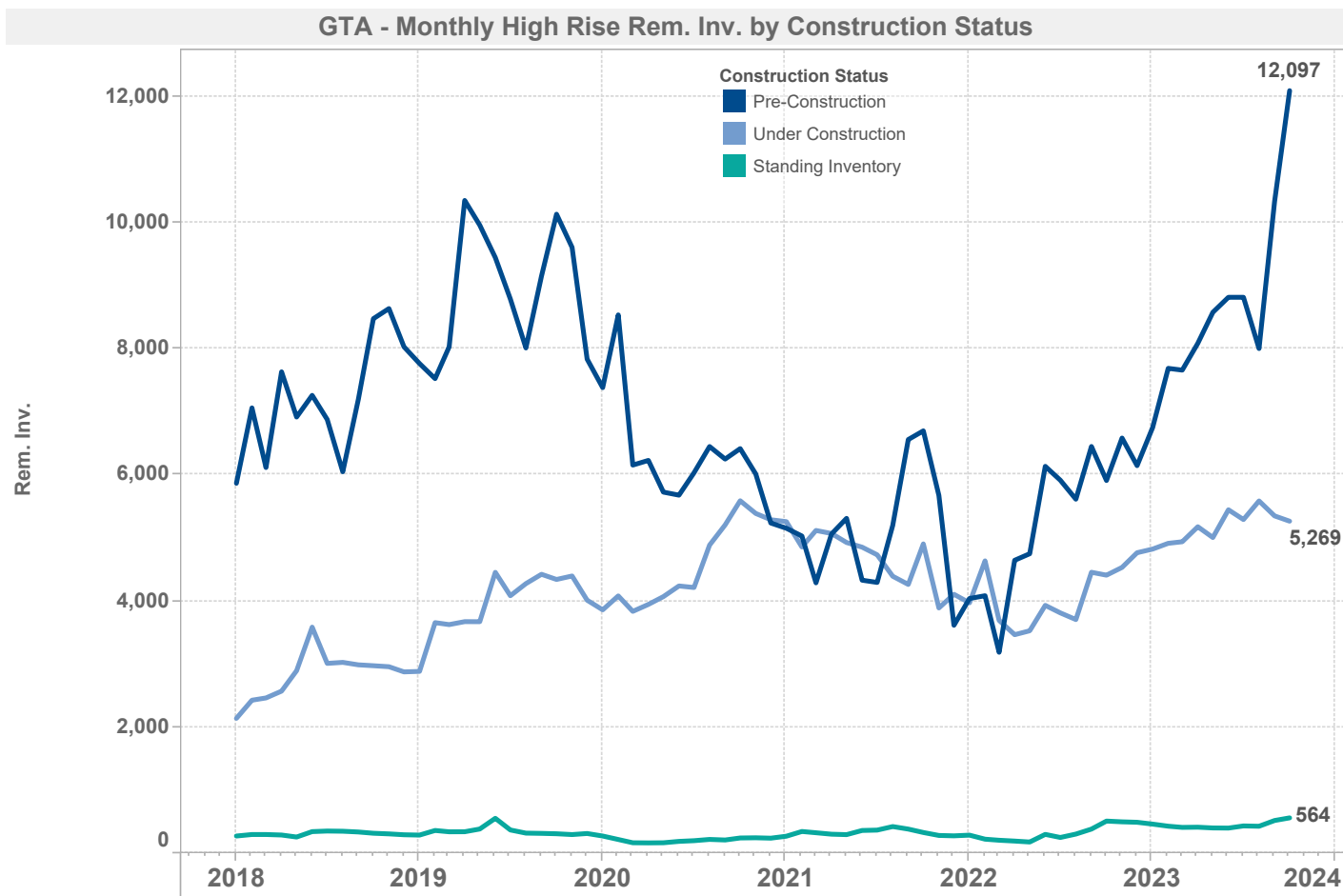
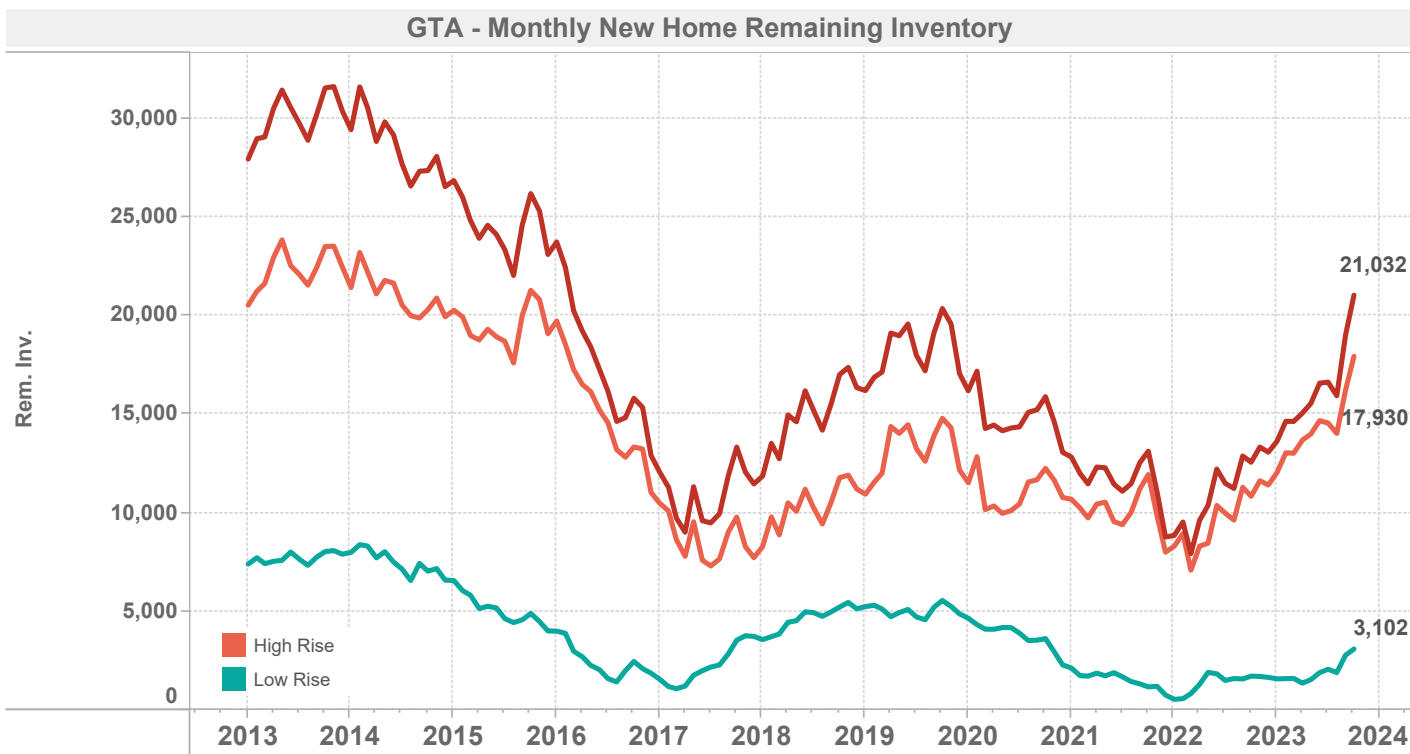
Monthly New Home Benchmark Price (excludes extremes)



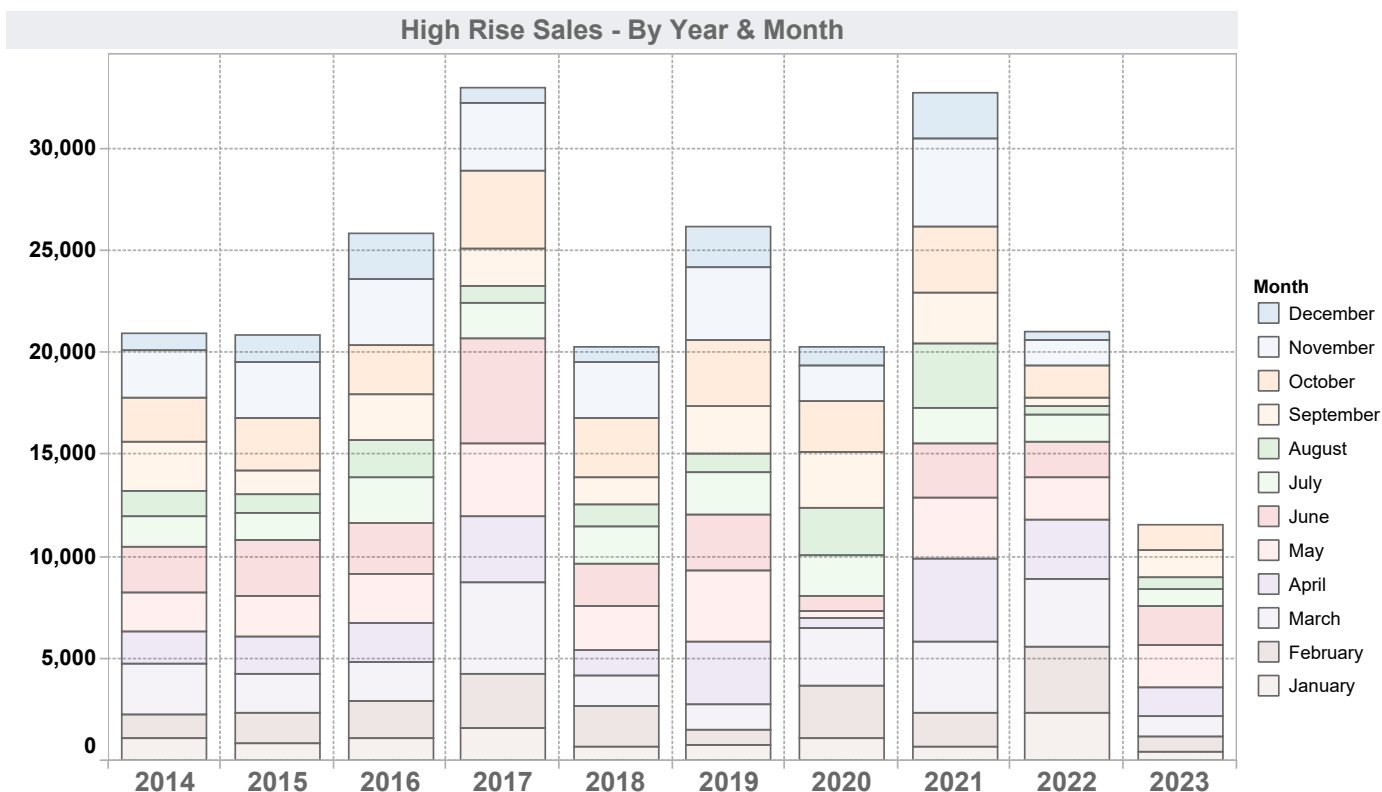
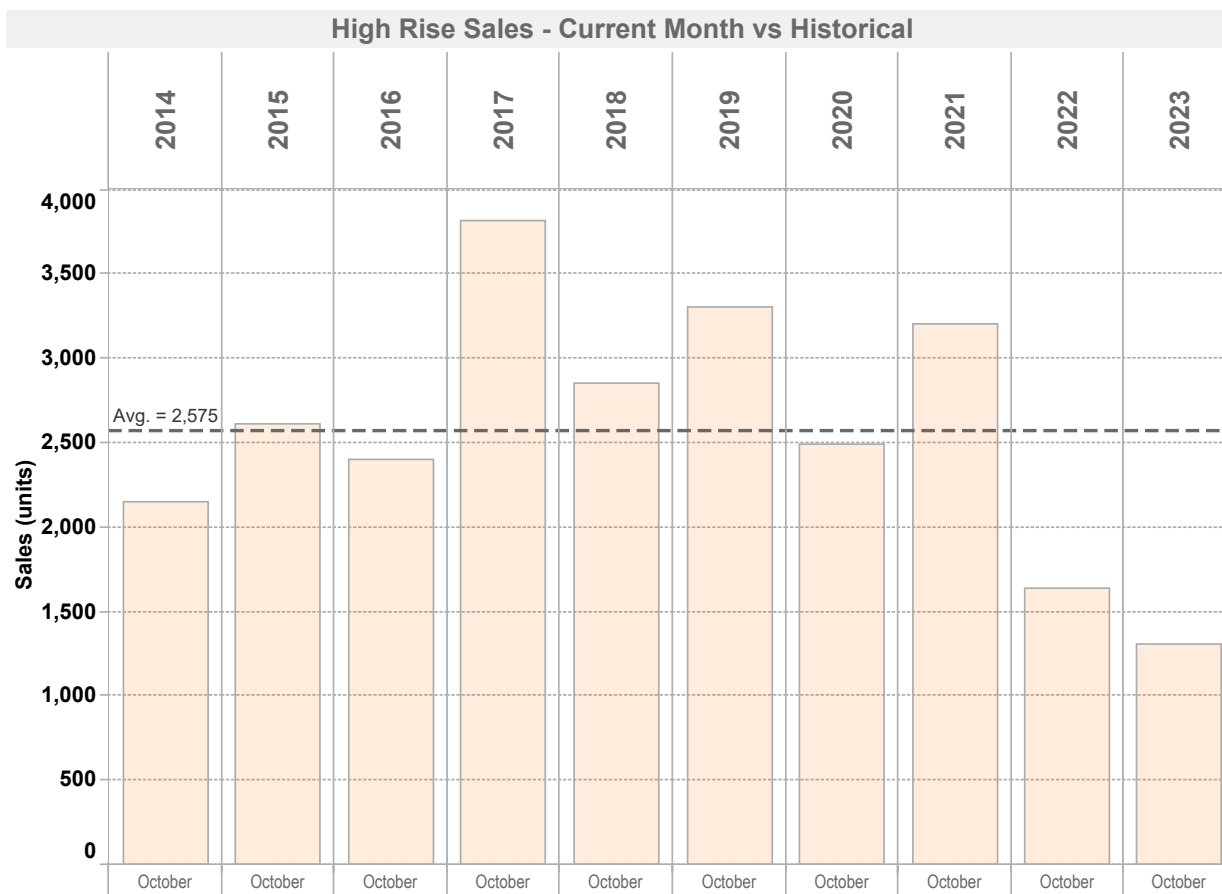
Monthly Avg. Asking Price by Product Type (includes all projects)



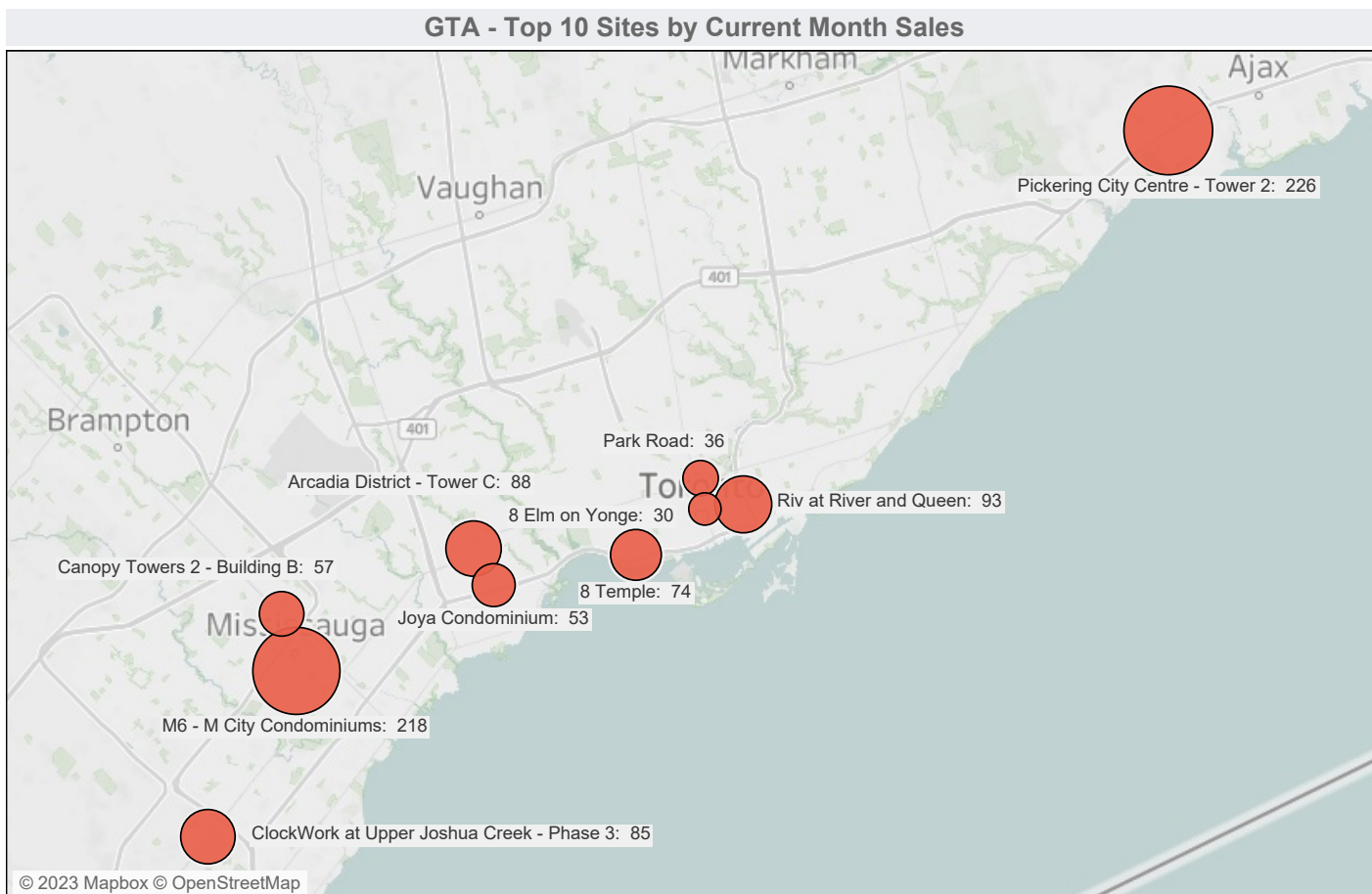
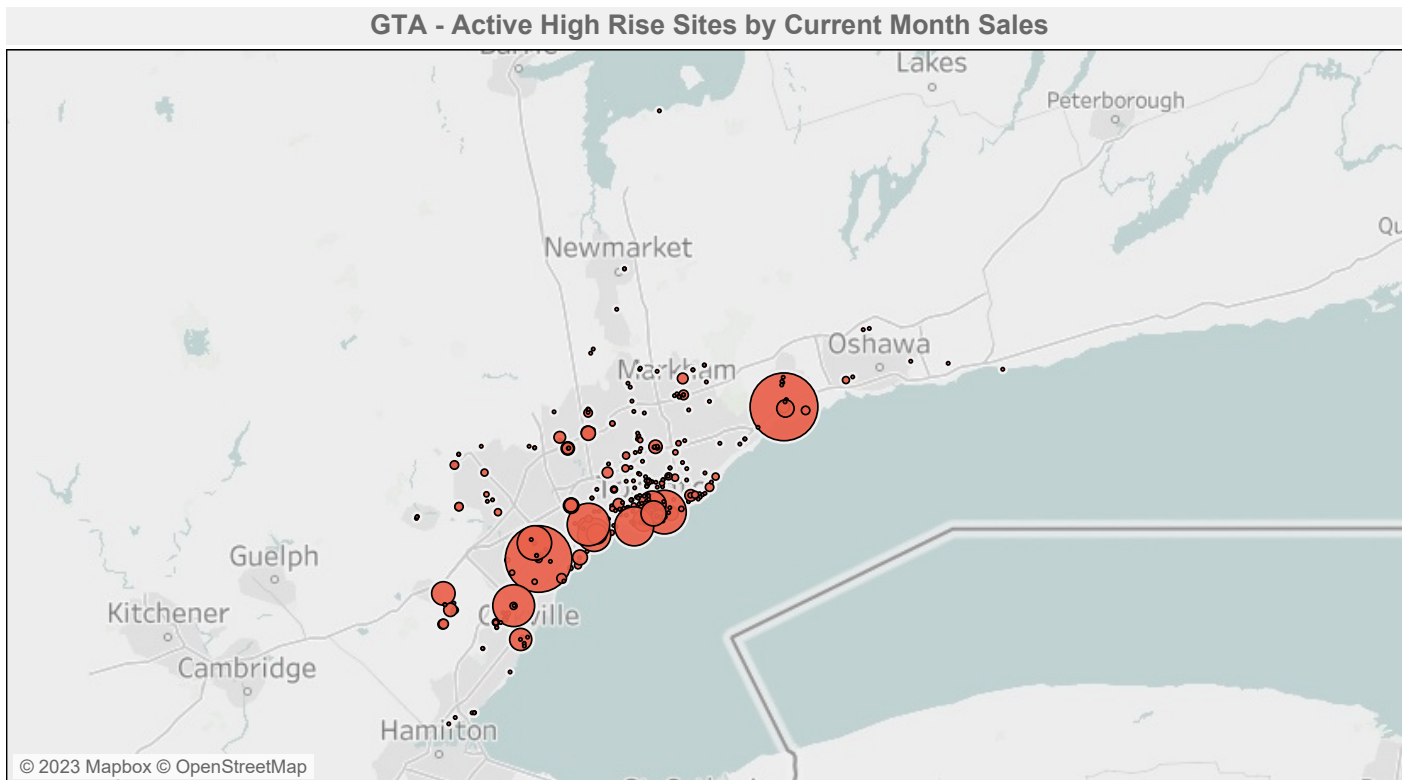
Remaining Inventory



Historical Sales Comparison



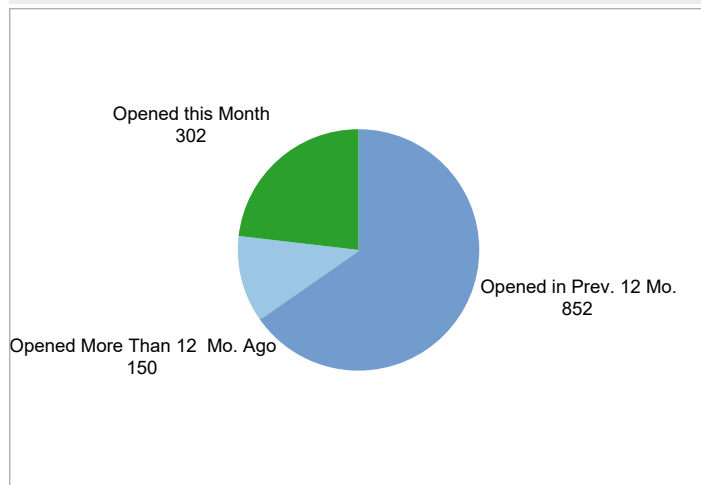
Current Sites



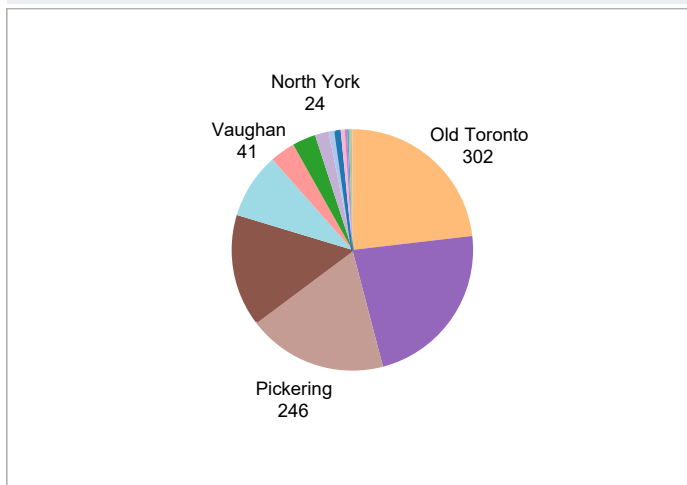
Monthly Sales Breakdown

Current Month High Rise Sales Breakdown

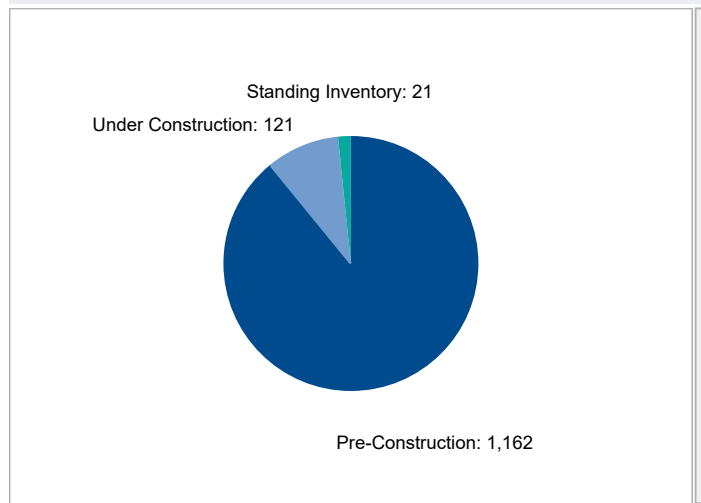
Sales by Opening Date



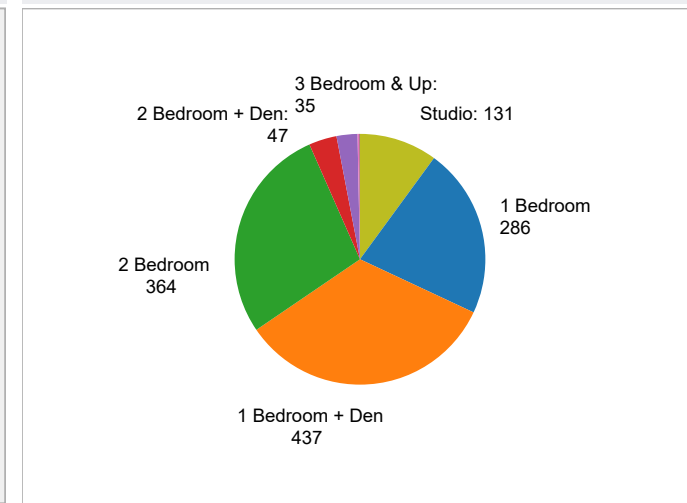
Sales by Municipality/Area



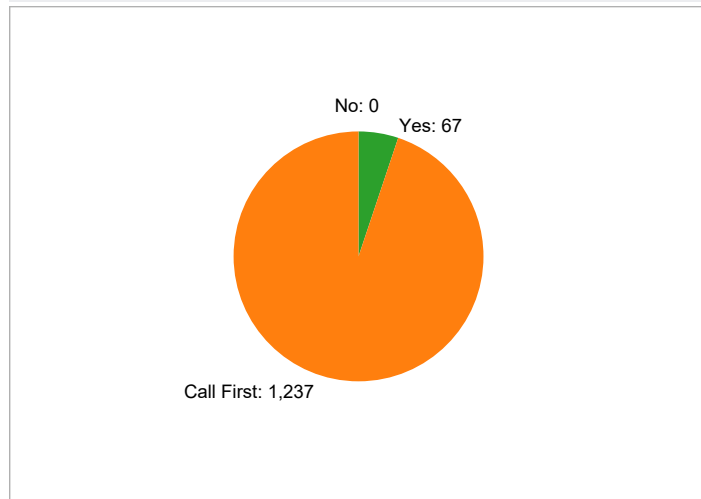
Sales by Const. Status



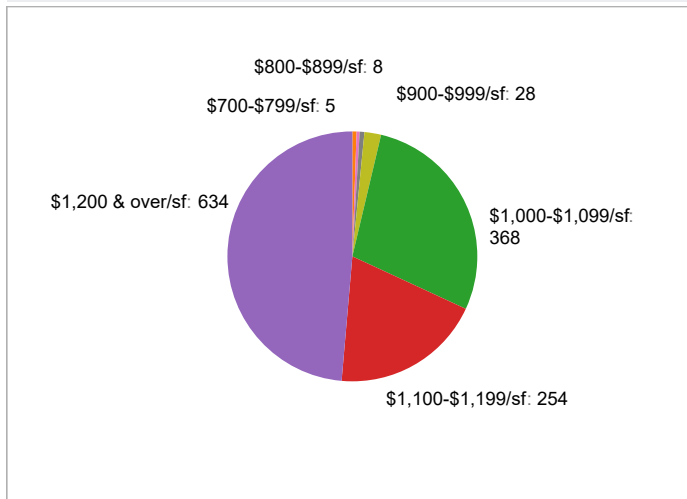
Sales by Unit Type



Sales by Sites with Broker Cooperation



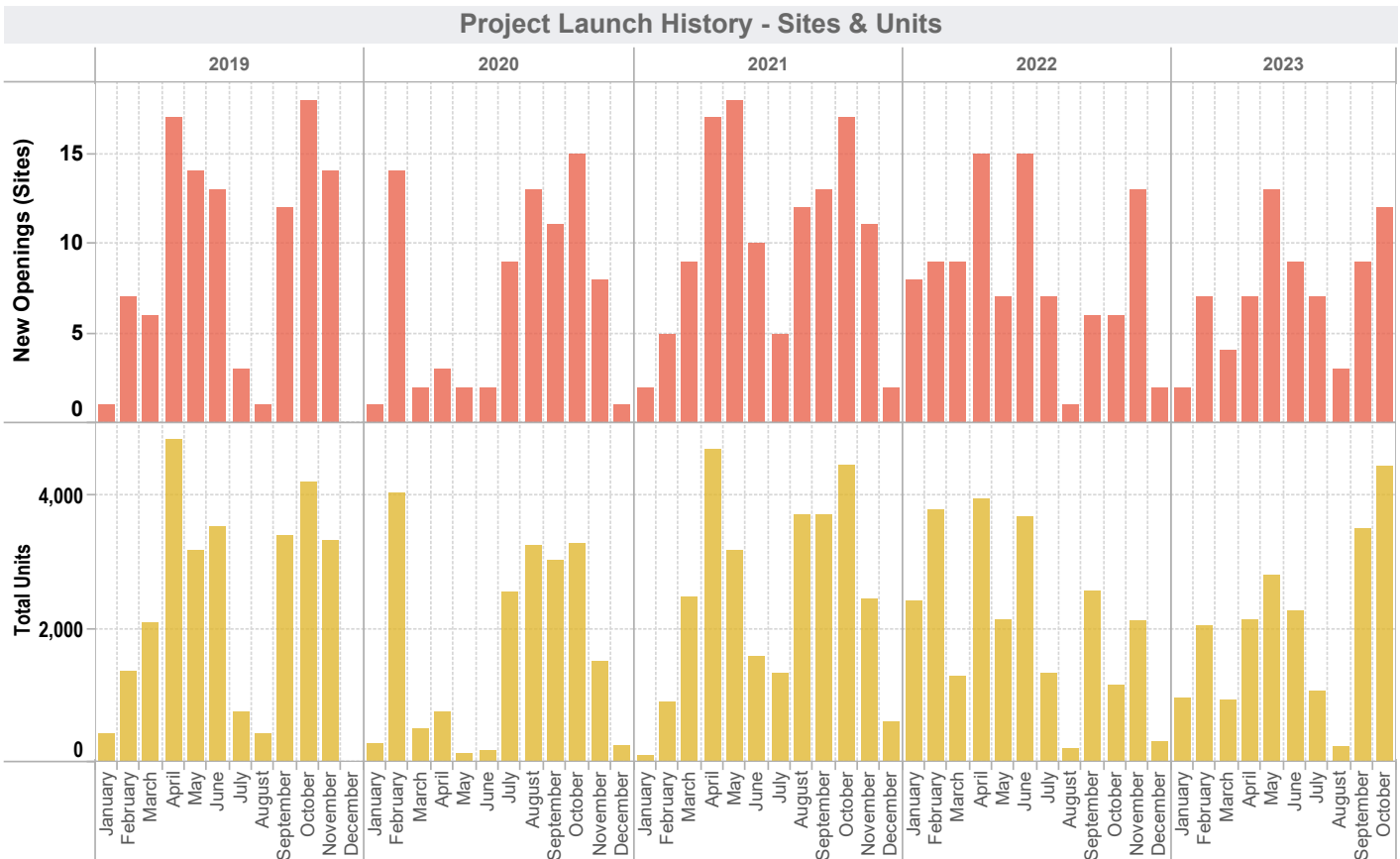
Sales by Price Range



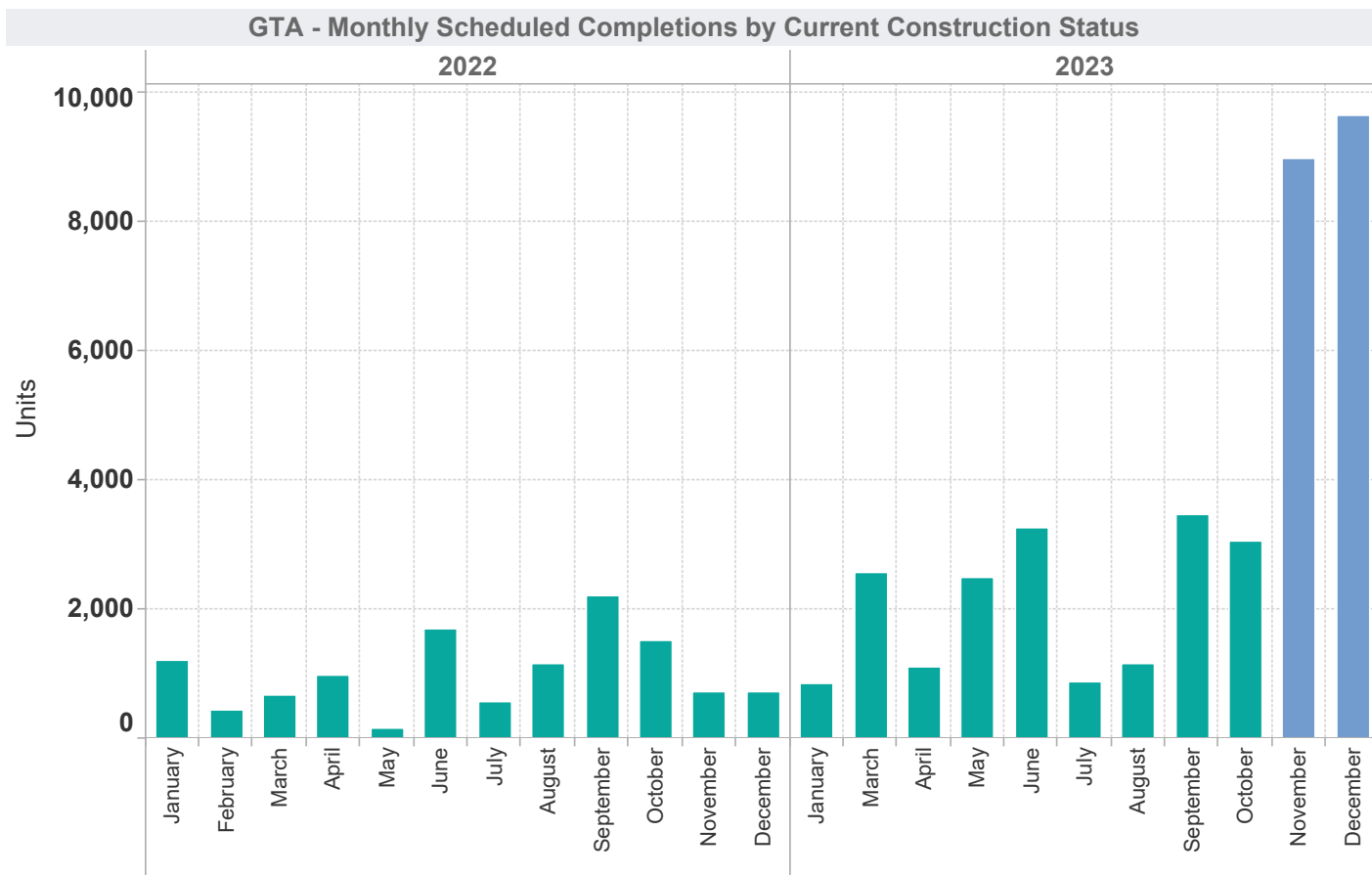
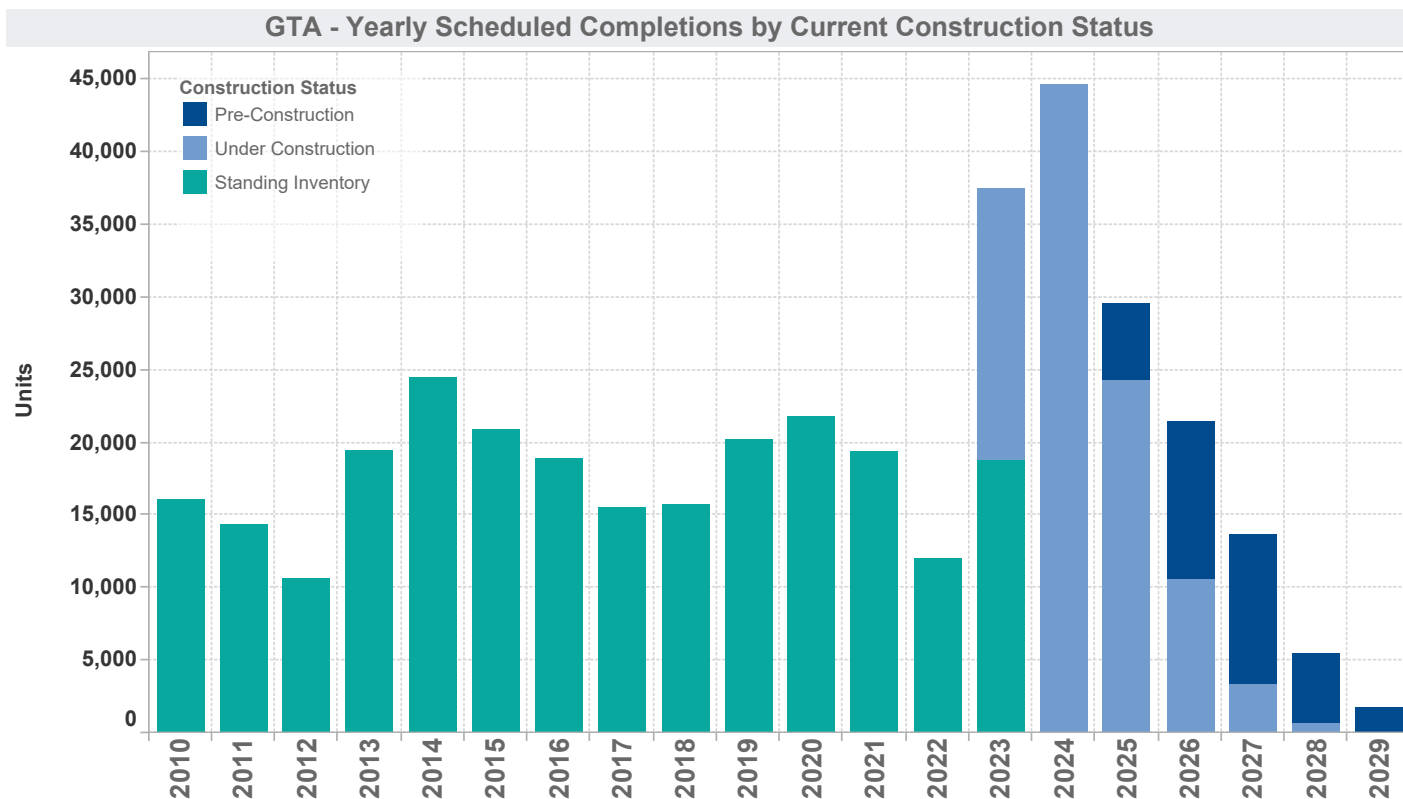
New Openings

October 2022 - New Project Launches						
Site Name	Municipality	Opening Date	No# of Units	Current Month Sales *	Rem Inv	Avg. Current PPF
8 Temple - Curated Properties	Old Toronto	2023-10-01	246	74	172	\$1,349
Distrikt Islington Village - Distrikt	Etobicoke	2023-10-07	76	2	74	\$1,143
Joya Condominium - BAZ Group of Companies	Etobicoke	2023-10-10	191	53	138	\$1,138
Arcadia District - Tower C - EllisDon Developments	Etobicoke	2023-10-12	367	88	279	\$1,159
ClockWork at Upper Joshua Creek - Phase 3 - Mattamy Homes	Oakville	2023-10-17	163	85	78	\$1,085
6080 Yonge - Tridel and Arkfield Development	North York	2023-10-21	51	0	51	\$1,400
Bellwoods House - Republic Developments Inc.	Old Toronto	2023-10-21	135	0	135	\$1,457
Hill Residences at Yonge and St. Clair - Metropia	Old Toronto	2023-10-21	580	0	580	\$1,565
LSQ2 - Almadev	North York	2023-10-21	266	0	266	\$1,191
Q Tower - Lifetime Developments and Diamond Corp	Old Toronto	2023-10-21	846	0	846	\$1,693
Westshore - Minto Developments	Etobicoke	2023-10-21	142	0	142	\$946
Lily at Crosstown - Aspen Ridge Homes	North York	2023-10-28	182	0	182	\$1,204
Grand Total			3,245	302	2,943	\$1,287

* 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.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.		
Metropia	0	0	0	393	436	336	26	10	8	4	1,213	10.5%
Centrecourt Developments Inc.					422	29	9	3	490	243	1,196	10.3%
Daniels Corporation	12	14	44	30	187	242	50	26	15	13	633	5.5%
Capital Developments	31	266	37	29	24	11	3	2	123	67	593	5.1%
Mattamy Homes	18	21	11	17	181	155	28	16	13	119	579	5.0%
Menkes	0	4	7	2	2	185	167	49	70	17	503	4.3%
QuadReal Property Group	0	0	0	0	0	185	162	49	70	17	483	4.2%
Gupta Group	0	0	100	300	57	6	2	8	8	0	481	4.2%
BAZ Group of Companies	3	77	16	16	8	22	61	21	93	60	377	3.3%
Almadev	3	2	324	31	2	6	3	1	2	1	375	3.2%
Harhay Developments						188	31	14	9	19	261	2.3%
Greenpark Group	2	8	20	46	2	10	111	19	12	30	260	2.2%
Graywood Developments	189	27	6	3	9	11	2	0	0	10	257	2.2%
Tridel	9	27	47	31	48	14	15	24	20	11	246	2.1%
Urban Capital Property Group	0	0	1	1	1	1	2	5	1	221	233	2.0%
Rogers Real Estate Development Limit	0	0	1	1	1	1	1	5	0	220	230	2.0%
Emblem Developments	0	0	0	0	120	15	41	5	2	1	184	1.6%
Diamond Kilmer Developments	0	0	0	0	130	20	4	10	3	7	174	1.5%
Brixen Developments Inc.	0	0	0	48	15	21	34	30	10	12	170	1.5%
Diamond Corp	2	8	17	5	14	31	36	21	21	15	170	1.5%
Great Gulf	13	110	18	10	7	0	2	2	3	1	166	1.4%
Westdale Properties	40	39	11	21	24	12	4	2	6	2	161	1.4%
Originate Developments	0	0	0	0	0	0	0	0	129	30	159	1.4%
Trinity Point Developments						0	104	16	11	26	157	1.4%
Chestnut Hill Developments	20	18	15	14	14	10	10	7	30	14	152	1.3%
Total (All 209 Builders)	425	765	944	1,422	2,096	1,890	866	552	1,323	1,304	11,587	

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 %
	Nov	Dec.	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.		
Metropia	4	0	0	0	0	393	436	336	26	10	8	4	1,217	10.2%
Centrecourt Developments Inc.							422	29	9	3	490	243	1,196	10.0%
Mattamy Homes	243	21	18	21	11	17	181	155	28	16	13	119	843	7.1%
Capital Developments	46	44	31	266	37	29	24	11	3	2	123	67	683	5.7%
Daniels Corporation	19	19	12	14	44	30	187	242	50	26	15	13	671	5.6%
Menkes	3	2	0	4	7	2	2	185	167	49	70	17	508	4.3%
QuadReal Property Group	0	0	0	0	0	0	0	185	162	49	70	17	483	4.0%
Gupta Group	0	0	0	0	100	300	57	6	2	8	8	0	481	4.0%
BAZ Group of Companies	66	15	3	77	16	16	8	22	61	21	93	60	458	3.8%
Westdale Properties	218	24	40	39	11	21	24	12	4	2	6	2	403	3.4%
Chestnut Hill Developments	229	10	20	18	15	14	14	10	10	7	30	14	391	3.3%
Almadev	8	2	3	2	324	31	2	6	3	1	2	1	385	3.2%
Fieldgate Homes	201	17	33	22	1	19	24	11	0	0	6	0	334	2.8%
Greenpark Group	57	2	2	8	20	46	2	10	111	19	12	30	319	2.7%
Tridel	20	14	9	27	47	31	48	14	15	24	20	11	280	2.3%
Harhay Developments								188	31	14	9	19	261	2.2%
Great Gulf	56	37	13	110	18	10	7	0	2	2	3	1	259	2.2%
Graywood Developments	1	0	189	27	6	3	9	11	2	0	0	10	258	2.2%
Urban Capital Property Group	3	0	0	0	1	1	1	1	2	5	1	221	236	2.0%
DREAM	56	35	10	107	18	6	1	0	0	0	0	1	234	2.0%
Rogers Real Estate Development Limited	2	0	0	0	1	1	1	1	1	5	0	220	232	1.9%
Reserve Properties	44	47	31	20	2	2	0	4	7	4	2	32	195	1.6%
Emblem Developments	0	0	0	0	0	0	120	15	41	5	2	1	184	1.5%
Diamond Corp	7	6	2	8	17	5	14	31	36	21	21	15	183	1.5%
Remington Group	14	10	2	8	18	72	39	8	2	2	1	0	176	1.5%
Total (All 209 Builders)	1,236	411	425	765	944	1,422	2,096	1,890	866	552	1,323	1,304	11,930	

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 October
Pickering City Centre - Tower 2 - Centrecourt Developments Inc.	Pickering	Apartment	1 Bedroom	25
			1 Bedroom + Den	70
			2 Bedroom + Den	1
			2 Bedroom	130
			Total	226
M6 - M City Condominiums - Rogers Real Estate Development Limited and Urban Capital Property Group	Mississauga	Apartment	1 Bedroom	39
			1 Bedroom + Den	101
			2 Bedroom + Den	5
			2 Bedroom	17
			Studio	56
			Total	218
Riv at River and Queen - Broccolini	Old Toronto	Apartment	1 Bedroom	62
			1 Bedroom + Den	5
			3 Bedroom & Up	0
			2 Bedroom	13
			Studio	13
			Total	93
Arcadia District - Tower C - EllisDon Developments	Etobicoke	Apartment	1 Bedroom	0
			1 Bedroom + Den	42
			3 Bedroom & Up	2
			2 Bedroom	25
			Studio	19
			Total	88
ClockWork at Upper Joshua Creek - Phase 3 - Mattamy Homes	Oakville	Apartment	1 Bedroom	21
			1 Bedroom + Den	43
			2 Bedroom + Den	3
			3 Bedroom & Up	5
			2 Bedroom	13
			Total	85
8 Temple - Curated Properties	Old Toronto	Apartment	1 Bedroom	26
			1 Bedroom + Den	33
			2 Bedroom + Den	0
			3 Bedroom & Up	0
			2 Bedroom	15
			Total	74

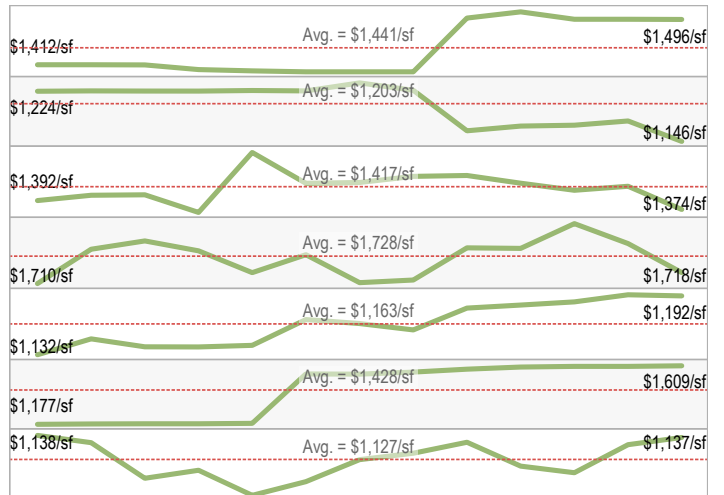
Market Parameters by Area

Current Market Parameters & Trend by Area

Avg. Asking Price/SF

416 Area	East York	\$1,496/sf
	Etobicoke	\$1,146/sf
	North York	\$1,374/sf
	Old Toronto	\$1,718/sf
	Scarborough	\$1,192/sf
	York	\$1,609/sf
905 Area	905 All Muni.	\$1,137/sf

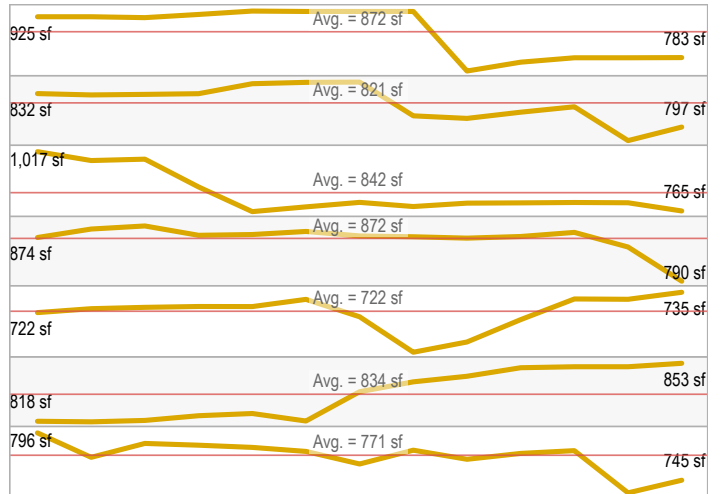
Last 13 Months



Avg. Remaining Unit Size (SF)

416 Area	East York	783 sf
	Etobicoke	797 sf
	North York	765 sf
	Old Toronto	790 sf
	Scarborough	735 sf
	York	853 sf
905 Area	905 All Muni.	745 sf

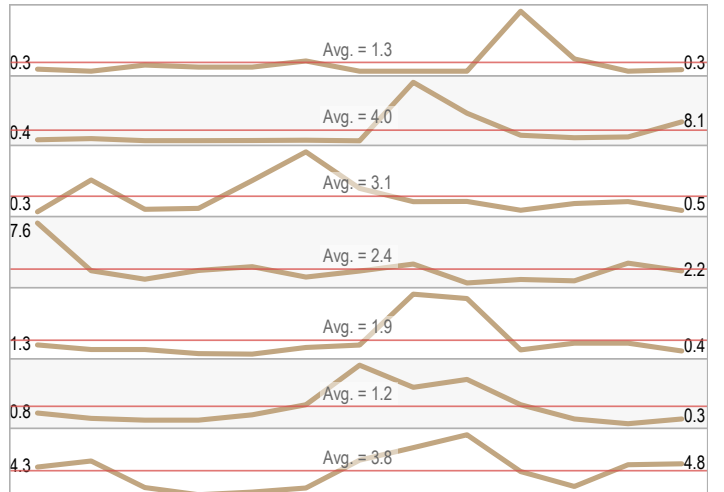
Last 13 Months



Avg. Absorption Rate (Sales/Site)

416 Area	East York	0.3
	Etobicoke	8.1
	North York	0.5
	Old Toronto	2.2
	Scarborough	0.4
	York	0.3
905 Area	905 All Muni.	4.8

Last 13 Months



Y./Y. Sales Comparison

Current Month Sales Compared to Previous Year by Submarket

SubMarket	Municipality	October 2022			October 2023		
		Apartment	Stacked	Total	Apartment	Stacked	Total
Bloor - Yorkville	Old Toronto	• 2		• 2	• 36		• 36
Central Waterfront	Old Toronto	• 2		• 2	• 0		• 0
Don Mills - York Mills	North York	• 1	• 0	• 1	• 5	• 0	• 5
Downtown Core	Old Toronto	• 496		• 496	• 33		• 33
Downtown East	Old Toronto	• 226		• 226	• 108		• 108
Downtown West	Old Toronto	• 56		• 56	• 99		• 99
Etobicoke Waterfront	Etobicoke	• 3		• 3	• 1		• 1
Highway7 - Yonge	Markham	• 0		• 0			
	Richmond Hill	• 0	• 0	• 0	• 0	• 0	• 0
Mississauga City Centre	Mississauga	• 13		• 13	• 220		• 220
North Toronto	Old Toronto	• 127	• 0	• 127	• 2	• 0	• 2
North Yonge Corridor	North York	• 0	• 0	• 0	• 1		• 1
North York East	North York	• 0		• 0			
North York West	North York	• 5	• 0	• 5	• 9	• 0	• 9
Not Applicable	Ajax				• 3		• 3
	Aurora		• 0	• 0		• 0	• 0
	Brampton	• 29	• 4	• 33	• 8	• 4	• 12
	Burlington	• 3		• 3	• 0		• 0
	Caledon				• 0	• 4	• 4
	Clarington	• 0		• 0	• 0		• 0
	East York	• 1	• 0	• 1	• 1	• 0	• 1
	Etobicoke	• 4		• 4	• 191	• 2	• 193
	Georgina	• 0		• 0	• 0		• 0
	Halton Hills	• 1		• 1	• 0		• 0
	King	• 0		• 0	• 0		• 0
	Markham	• 11	• 0	• 11	• 9	• 0	• 9
	Milton	• 0		• 0	• 44		• 44
	Mississauga	• 231	• 0	• 231	• 77	• 0	• 77
	Newmarket	• 0		• 0	• 0		• 0
	North York					• 0	• 0
	Oakville	• 93		• 93	• 115		• 115
	Old Toronto	• 39		• 39	• 0		• 0
	Oshawa	• 1		• 1	• 0		• 0
	Pickering	• 109	• 5	• 114	• 246	• 0	• 246
	Richmond Hill		• 7	• 7		• 0	• 0
	Scarborough	• 18	• 0	• 18	• 7	• 0	• 7
	Vaughan	• 2	• 2	• 4	• 41	• 0	• 41
	Whitby	• 0		• 0	• 2		• 2
	York	• 0	• 6	• 6	• 3	• 0	• 3
Sheppard Corridor	North York	• 4	• 0	• 4	• 9	• 0	• 9
Thornhill	Markham	• 0		• 0	• 0		• 0
	Vaughan	• 0		• 0	• 0		• 0
Toronto East	Old Toronto	• 6		• 6	• 17		• 17
Toronto West	Etobicoke					• 0	• 0
	Old Toronto	• 71		• 71	• 7		• 7
Yonge - St. Clair	Old Toronto	• 55	• 1	• 56	• 0	• 0	• 0
Grand Total		• 1,609	• 25	• 1,634	• 1,294	• 10	• 1,304

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	● 514		● 514	● 623		● 623
Central Waterfront	Old Toronto	● 12		● 12	● 1,330		● 1,330
Don Mills - York Mills	North York	● 12	● 5	● 17	● 259	● 21	● 280
	Old Toronto						
Downtown Core	Old Toronto	● 259		● 259	● 480		● 480
Downtown East	Old Toronto	● 865		● 865	● 1,637		● 1,637
Downtown West	Old Toronto	● 607		● 607	● 963		● 963
Etobicoke Waterfront	Etobicoke	● 10		● 10	● 18		● 18
Highway7 - Yonge	Markham	● 1		● 1			
	Richmond Hill	● 5	● 0	● 5	● 11	● 23	● 34
Mississauga City Centre	Mississauga	● 232		● 232	● 714		● 714
North Toronto	North York						
	Old Toronto	● 71	● 0	● 71	● 362	● 4	● 366
North Yonge Corridor	North York	● 695	● 1	● 696	● 640		● 640
	Old Toronto						
North York East	North York	● 1		● 1			
North York West	North York	● 265	● 2	● 267	● 460	● 2	● 462
	Old Toronto						
	York						
Not Applicable	Ajax	● 64		● 64	● 29		● 29
	Aurora		● 0	● 0		● 8	● 8
	Brampton	● 115	● 185	● 300	● 279	● 194	● 473
	Burlington	● 106		● 106	● 99		● 99
	Caledon	● 22	● 46	● 68	● 0	● 83	● 83
	Clarington	● 12		● 12	● 10		● 10
	East York	● 60	● 0	● 60	● 115	● 0	● 115
	Etobicoke	● 943	● 2	● 945	● 1,335	● 74	● 1,409
	Georgina	● 0		● 0	● 4		● 4
	Halton Hills	● 4		● 4	● 43		● 43
	King	● 12		● 12	● 137		● 137
	Markham	● 1,527	● 0	● 1,527	● 409	● 10	● 419
	Milton	● 510		● 510	● 373		● 373
	Mississauga	● 777	● 25	● 802	● 1,115	● 5	● 1,120
	Newmarket	● 1		● 1	● 46		● 46
	North York		● 18	● 18		● 12	● 12
	Oakville	● 497		● 497	● 619		● 619
	Old Toronto	● 19		● 19	● 180		● 180
	Oshawa	● 6		● 6	● 232		● 232
	Pickering	● 1,047	● 40	● 1,087	● 985	● 22	● 1,007
	Richmond Hill		● 0	● 0		● 8	● 8
	Scarborough	● 377	● 0	● 377	● 278	● 3	● 281
	Uxbridge						
	Vaughan	● 669	● 21	● 690	● 1,190	● 39	● 1,229
	Whitby	● 75		● 75	● 93		● 93
	Whitchurch-Stouffville						
	York	● 106	● 21	● 127	● 308	● 5	● 313
Scarborough City Centre	Scarborough						
Sheppard Corridor	North York	● 484	● 4	● 488	● 453	● 3	● 456
Thornhill	Markham	● 1		● 1	● 28		● 28
	Vaughan	● 0		● 0	● 0		● 0
Toronto East	East York						
	Old Toronto	● 201		● 201	● 210		● 210
Toronto West	Etobicoke		● 0	● 0		● 142	● 142
	Old Toronto	● 385		● 385	● 371		● 371
Yonge - St. Clair	Old Toronto	● 58	● 1	● 59	● 829	● 5	● 834
Grand Total		● 11,627	● 371	● 11,998	● 17,267	● 663	● 17,930



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