Altus Group

Greater Toronto Area High Rise Projects

New Homes Monthly Market Report
Data as of November 2023

GTA Overview

Altus Data Solutions Monthly Market Report - GTA New Homes Overview

Monthly Sales	Nov-23		Nov-22		Change
High Rise	1,310		1,229		6.6%
Low Rise	384		273		40.7%
Total	**1,694**		**1,502**		12.8%
Year to Date Sales	**Jan.-Nov. 2023**		**Jan.-Nov. 2022**		Y/Y Change
High Rise	12,852		20,610		-37.6%
Low Rise	5,726		4,242		35.0%
Total	**18,578**		**24,852**		-25.2%
Year to Date Supply	**Jan.-Nov. 2023**		**Jan.-Nov. 2022**		Y/Y Change
High Rise	21,206		24,514		-13.5%
Low Rise	7,541		5,183		45.5%
Total	**28,747**		**29,697**		-3.2%
Year to Date Completions	**Jan.-Nov. 2023**		**Jan.-Nov. 2022**		Y/Y Change
High Rise	21,556		11,271		91.3%
Remaining Inventory	**Nov-23**	**Oct-23**	**Nov-22**	M/M Change	Y/Y Change
High Rise	17,283	17,843	11,621	-3.1%	48.7%
Low Rise	3,477	3,193	1,709	8.9%	103.5%
Total	**20,760**	**21,036**	**13,330**	-1.3%	55.7%
Benchmark Price	**Nov-23**	**Oct-23**	**Nov-22**	M/M Change	Y/Y Change
High Rise	$1,040,295	$1,023,102	$1,121,906	1.7%	-7.3%
Low Rise	$1,594,036	$1,629,245	$1,741,828	-2.2%	-8.5%

Projects	New Openings	All Active	Under Const.	Pre-Const.
High Rise Projects	3	396	345	131
High Rise Units	824	100,264	99,775	33,538
% Sold*	20%	83%	92%	54%
Low Rise Projects	9	212		
Low Rise Units	232	24,881		
% Sold*	22%	86%		

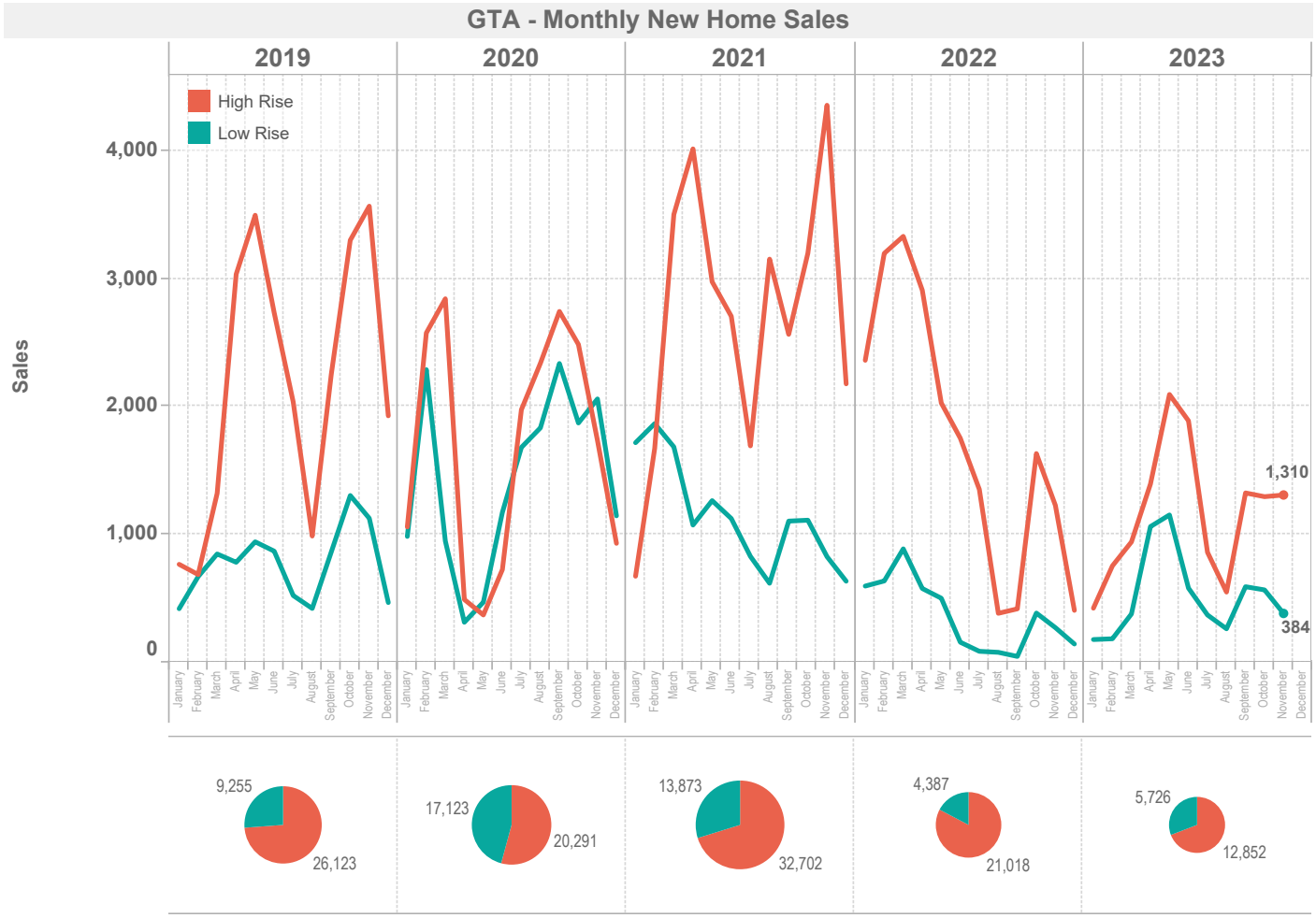
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

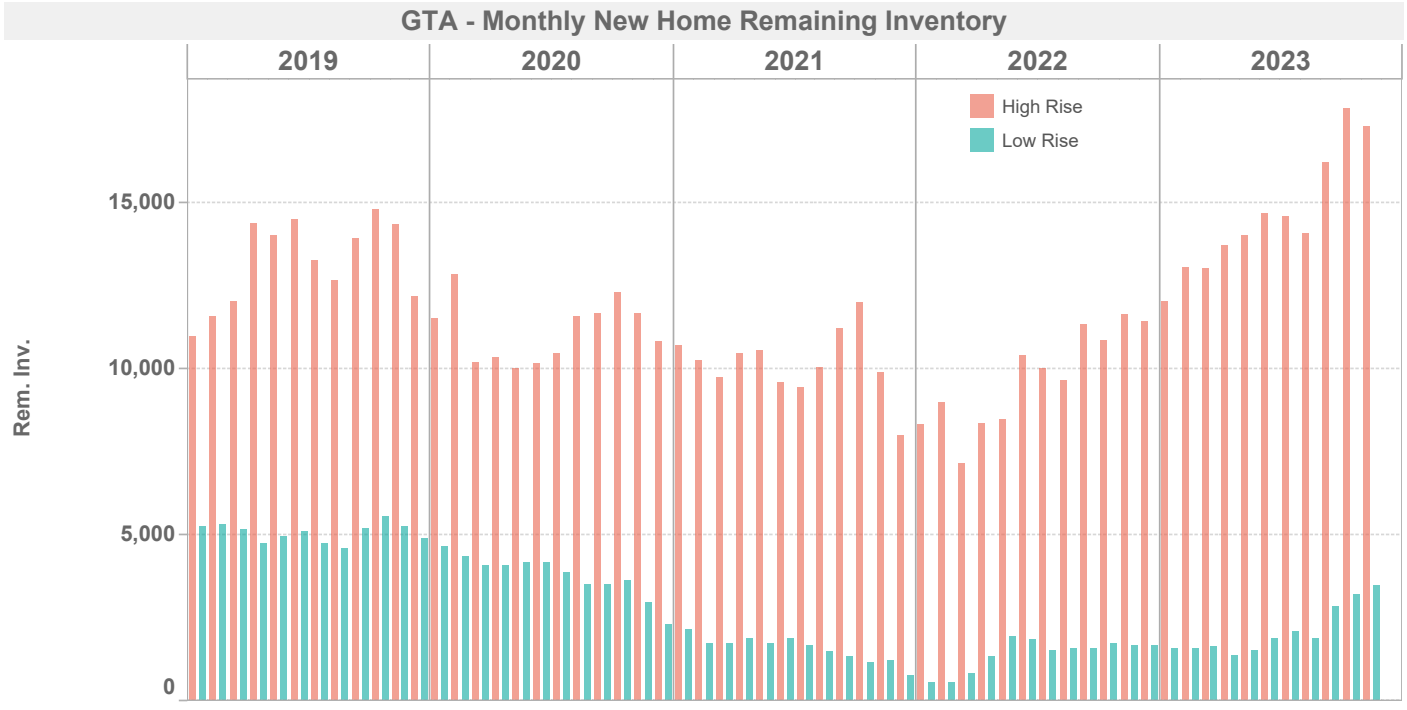
All Active includes all projects actively marketing available remaining inventory regardless of their construction status.

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.

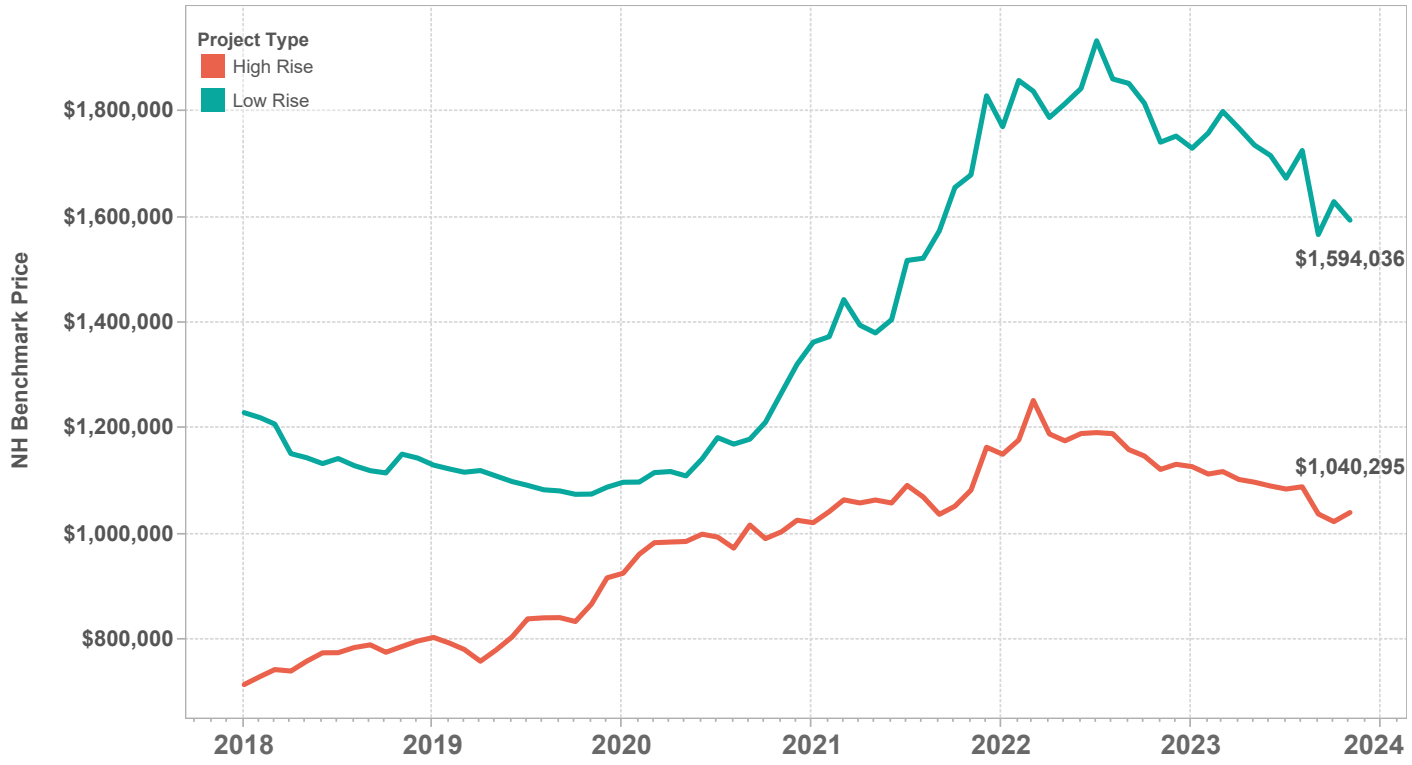
Sales & Remaining Inventory



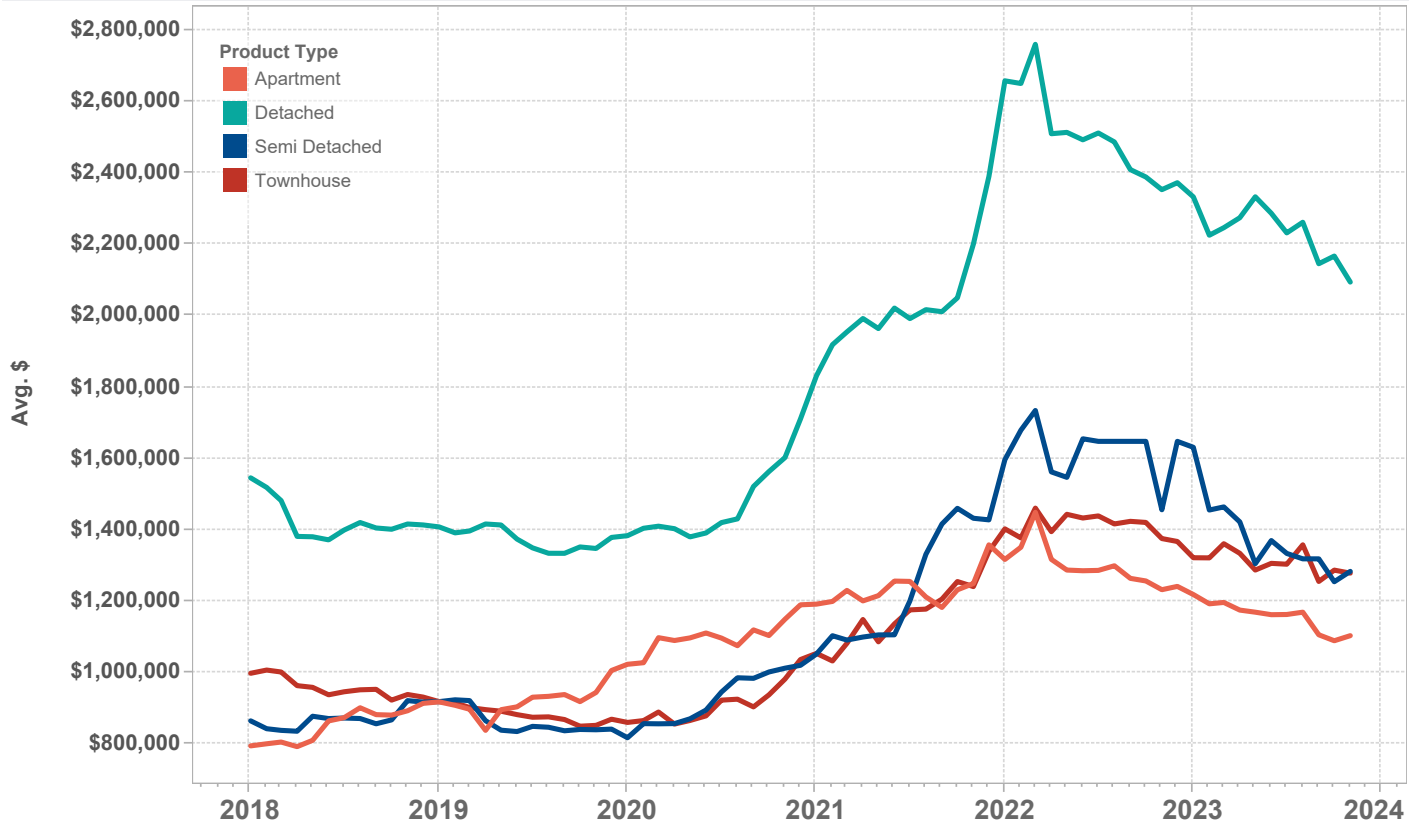


Pricing

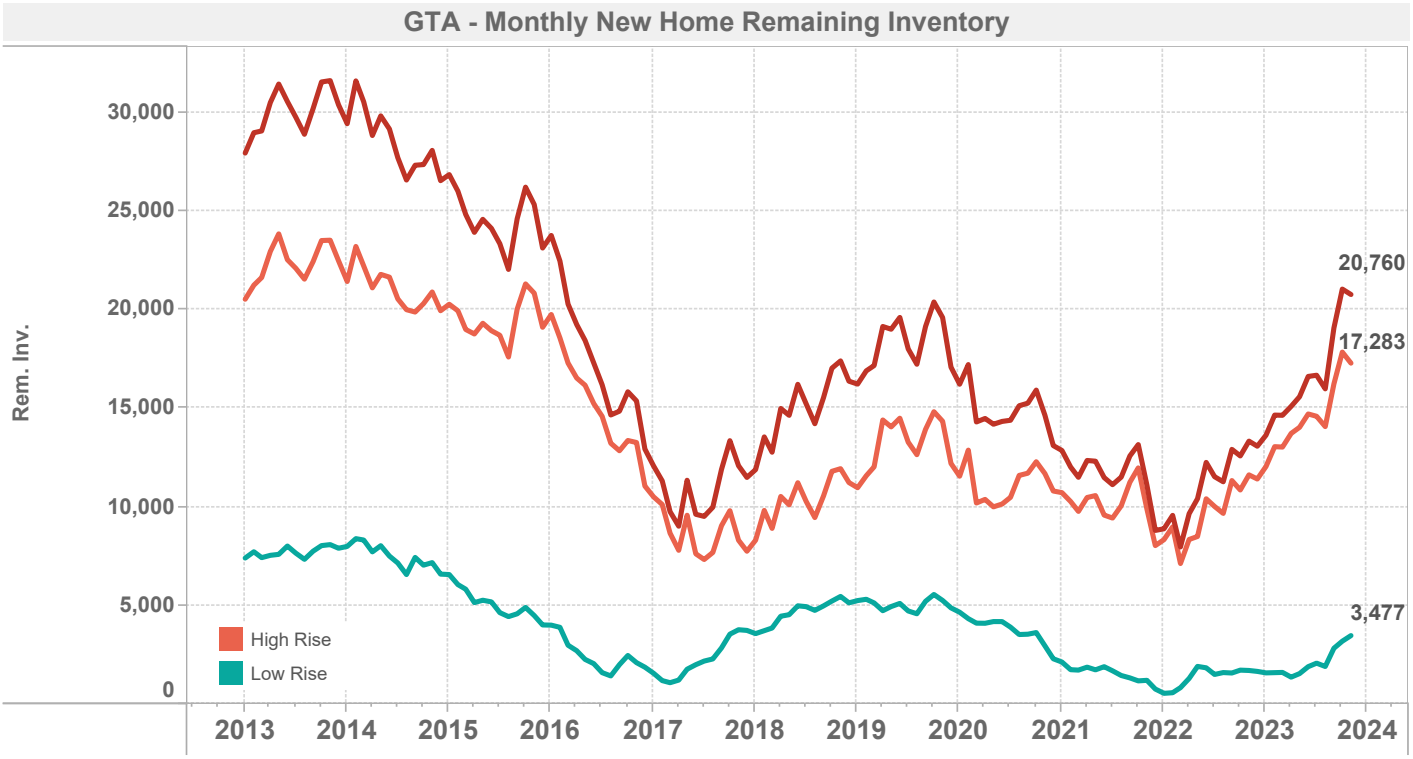
Monthly New Home Benchmark Price (excludes extremes)

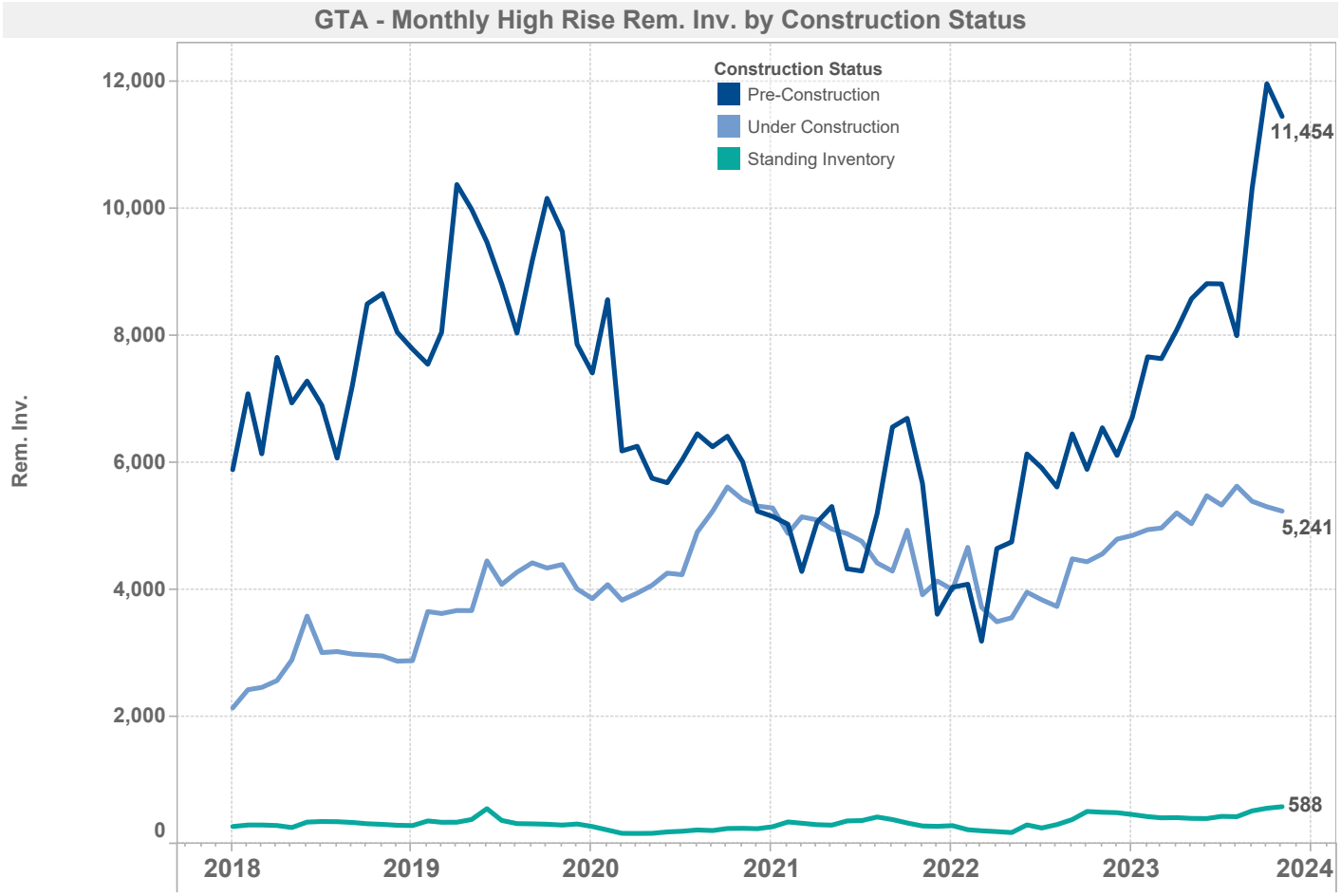


Monthly Avg. Asking Price by Product Type (includes all projects)

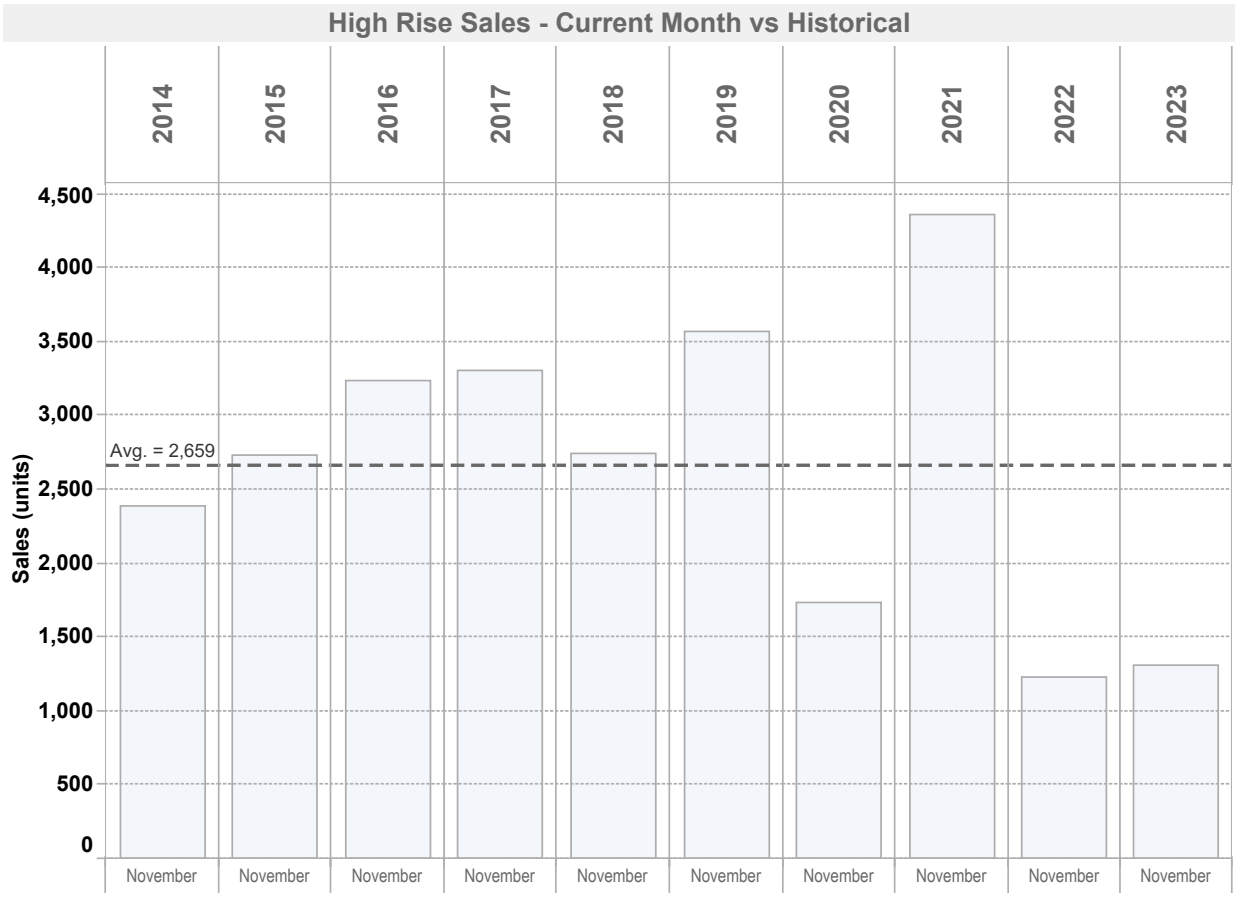


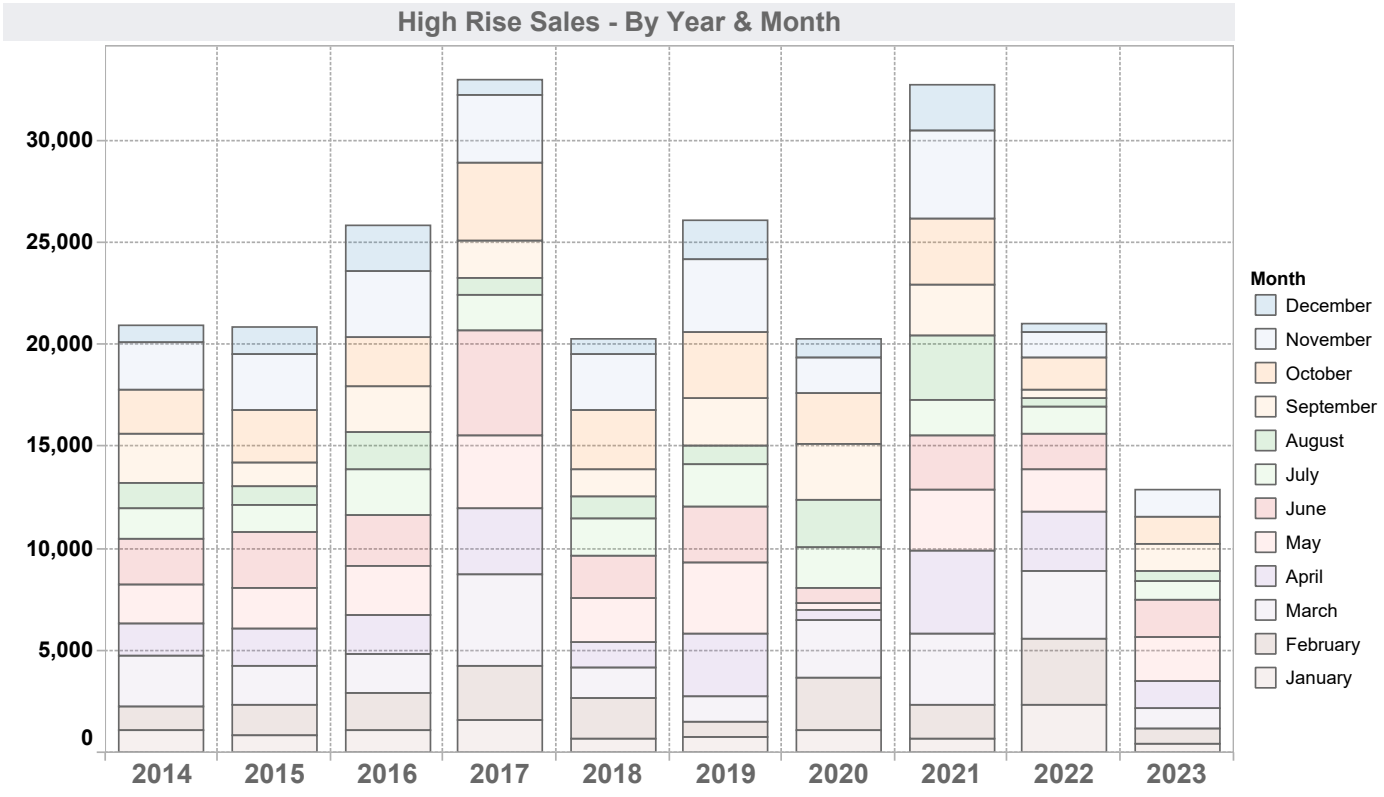
Remaining Inventory





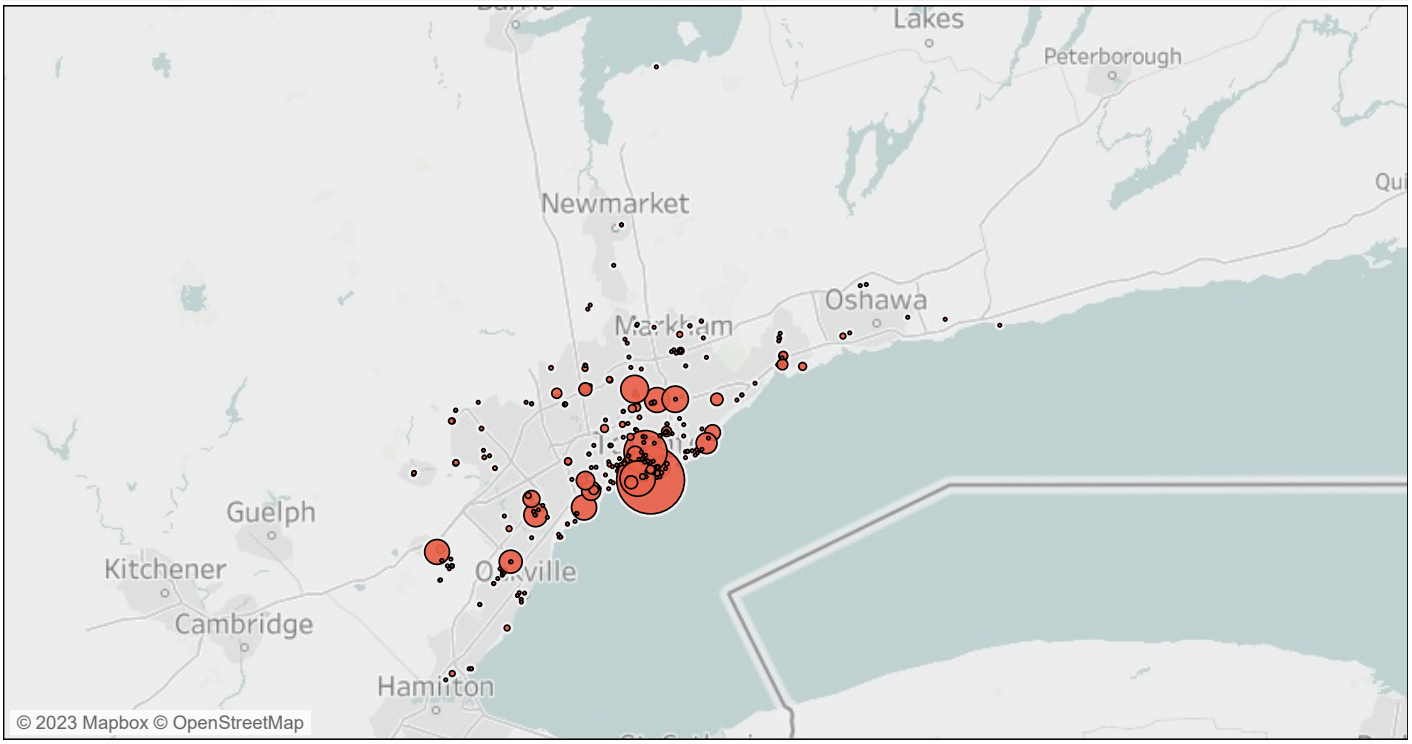
Historical Sales Comparison



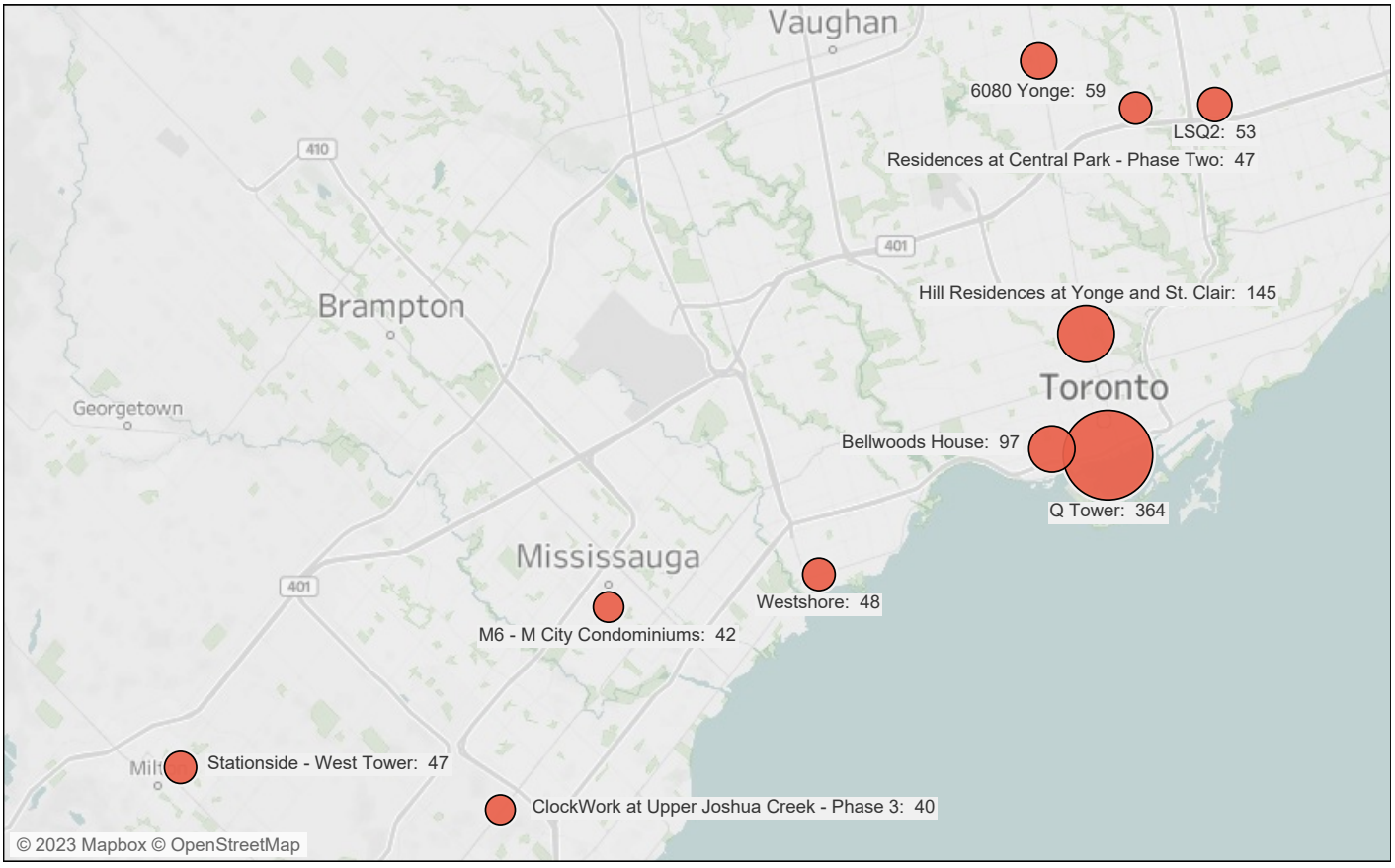


Current Sites

GTA - Active High Rise Sites by Current Month Sales



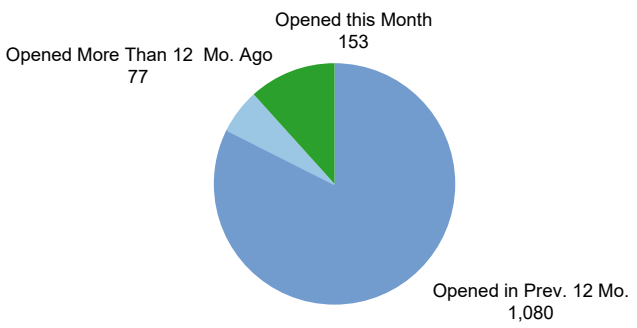
GTA - Top 10 Sites by Current Month Sales



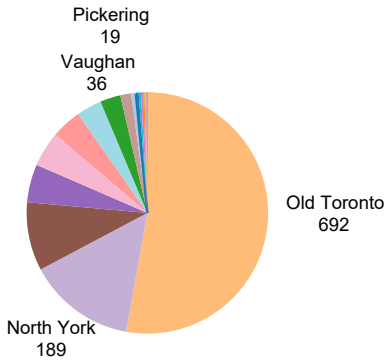
Monthly Sales Breakdown

Current Month High Rise Sales Breakdown

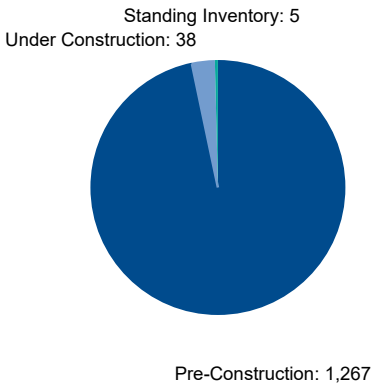
Sales by Opening Date



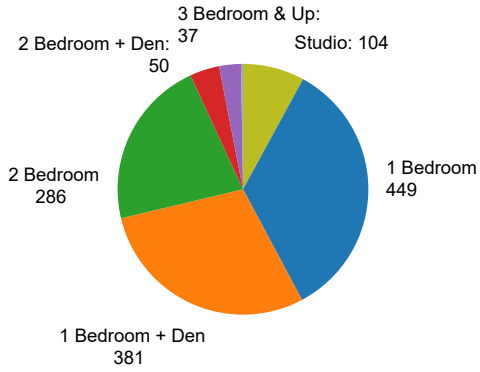
Sales by Municipality/Area



Sales by Const. Status

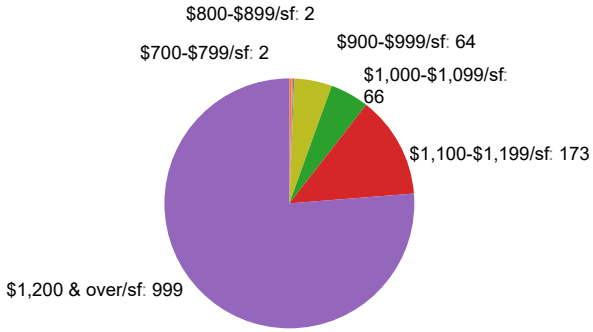


Sales by Unit Type



Sales by Sites with Broker Cooperation

Sales by Price Range



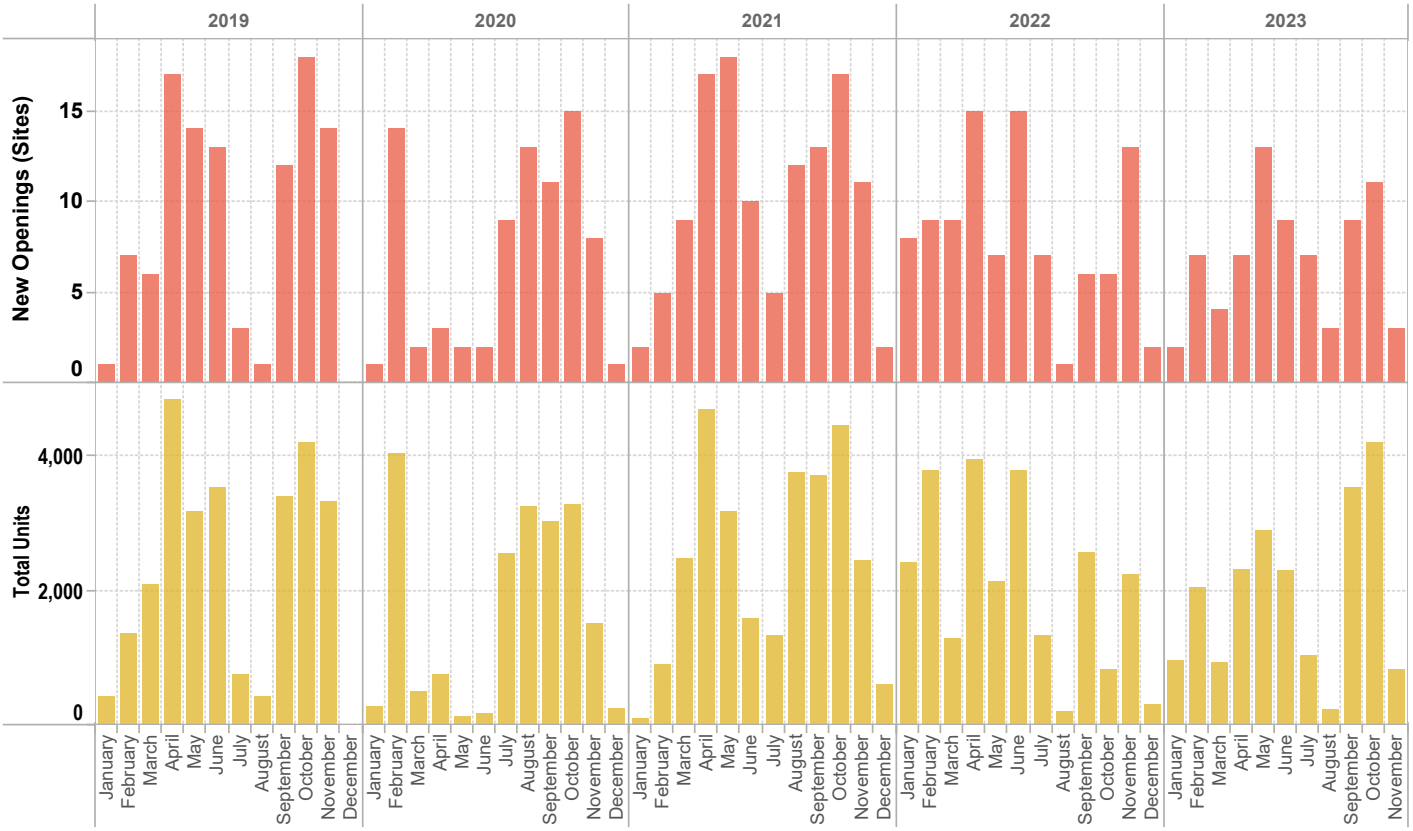
New Openings

November 2022 - New Project Launches

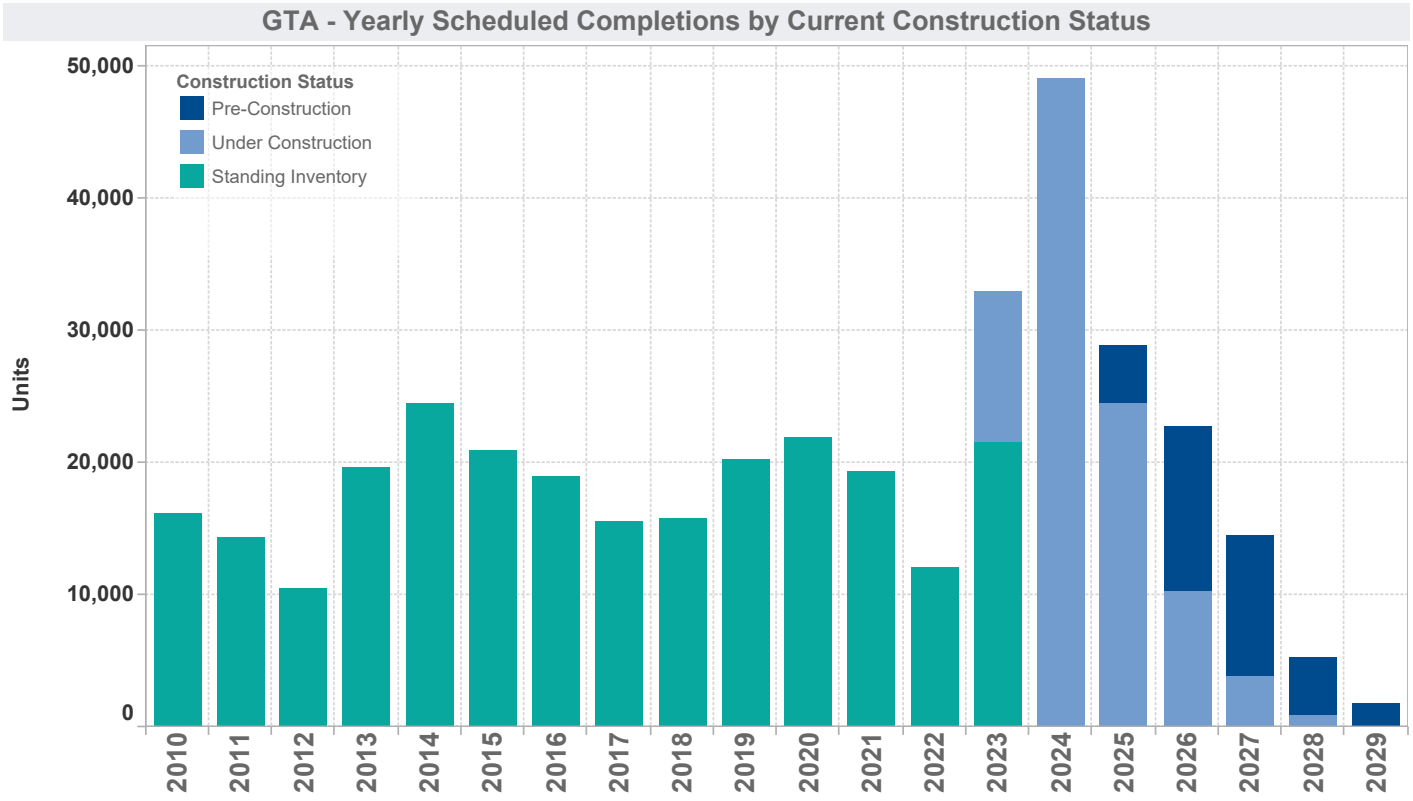
Site Name	Municipality	Opening Date	No# of Units	Current Month Sales *	Rem Inv	Avg. Current PPF
6080 Yonge - Tridel and Arkfield Development	North York	2023-11-01	247	59	188	$1,512
Residences at Central Park - Phase Two - Amexon	North York	2023-11-02	309	47	262	$1,396
Stationside - West Tower - Neatt Communities	Milton	2023-11-02	208	47	161	$1,050
Grand Total			764	153	611	$1,381

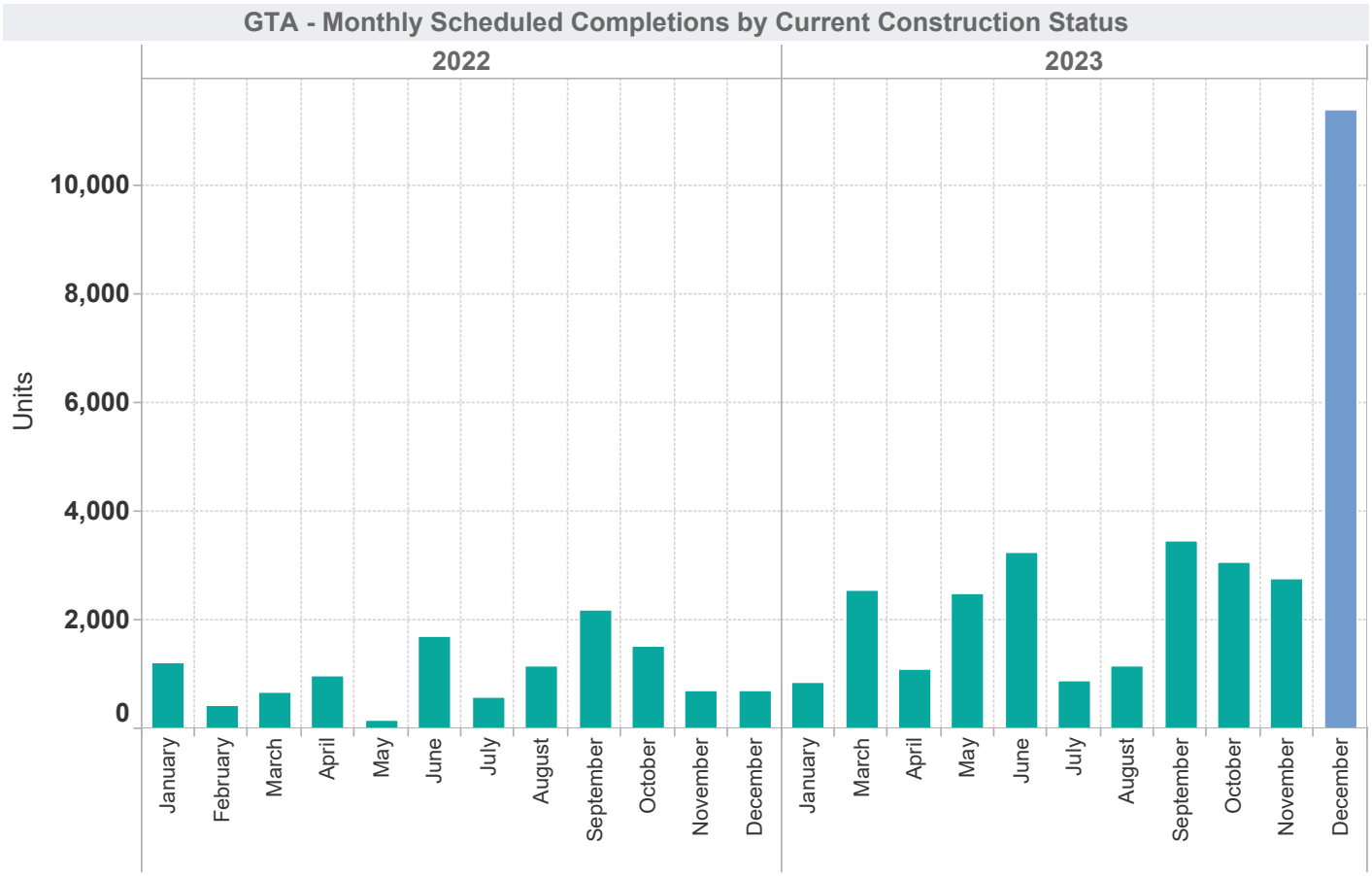
** Projects launched or commenced signings within 10 days of month end cannot report any firm sales until the following month due to rescission period.*

Project Launch History - Sites & Units



Scheduled Completions





Top Builders - YTD

GTA - Top High Rise Builders by YTD Sales

	2023												
Builder	**Jan.**	**Feb.**	**Mar.**	**Apr.**	**May.**	**Jun.**	**Jul.**	**Aug.**	**Sep.**	**Oct.**	**Nov.**	**Total**	**Market Share %**
Metropia	0	0	0	393	436	336	26	10	8	4	148	1,361	10.6%
Centrecourt Developments Inc.					422	29	9	3	490	243	7	1,203	9.4%
Daniels Corporation	12	14	44	30	187	242	50	26	15	13	10	643	5.0%
Mattamy Homes	18	21	11	17	181	155	28	15	12	119	48	625	4.9%
Capital Developments	31	257	37	28	24	11	3	4	124	68	11	598	4.7%
Diamond Corp	2	8	17	5	14	31	36	21	21	15	366	536	4.2%
Menkes	0	4	7	2	2	185	167	49	70	17	17	520	4.0%
QuadReal Property Group	0	0	0	0	0	185	162	49	70	17	17	500	3.9%
Gupta Group	0	0	100	300	57	6	2	8	8	0	1	482	3.8%
Almadev	3	2	324	31	2	6	3	1	2	1	55	430	3.3%
BAZ Group of Companies	3	77	16	16	8	22	61	21	93	60	31	408	3.2%
Lifetime Developments	0	1	11	9	2	1	1	0	1	0	364	390	3.0%
Tridel	9	27	47	31	48	14	15	24	20	11	62	308	2.4%
Urban Capital Property Group	0	0	1	1	1	1	2	5	1	221	42	275	2.1%
Rogers Real Estate Development Limit	0	0	1	1	1	1	1	5	0	220	42	272	2.1%
Greenpark Group	2	8	20	46	2	10	111	19	12	30	8	268	2.1%
Harhay Developments	0	0	0	0	0	189	31	14	9	19	6	268	2.1%
Graywood Developments	189	27	6	3	9	11	2	0	0	10	2	259	2.0%
Emblem Developments	0	0	0	0	120	15	41	5	2	1	2	186	1.4%
Diamond Kilmer Developments	0	0	0	0	130	20	4	10	3	7	0	174	1.4%
Brixen Developments Inc.	0	0	0	48	15	21	34	30	10	12	1	171	1.3%
Great Gulf	13	110	18	10	7	0	2	2	3	1	0	166	1.3%
Originate Developments	0	0	0	0	0	0	0	0	129	30	6	165	1.3%
Westdale Properties	40	39	11	21	24	12	4	2	6	2	4	165	1.3%
Trinity Point Developments						0	104	16	11	26	5	162	1.3%
Total (All 209 Builders)	**425**	**756**	**943**	**1,396**	**2,096**	**1,890**	**862**	**551**	**1,326**	**1,297**	**1,310**	**12,852**	

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
	Dec.	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Total	Share %
Metropia	0	0	0	0	393	436	336	26	10	8	4	148	1,361	10.3%
Centrecourt Developments Inc.						422	29	9	3	490	243	7	1,203	9.1%
Daniels Corporation	19	12	14	44	30	187	242	50	26	15	13	10	662	5.0%
Mattamy Homes	21	18	21	11	17	181	155	28	15	12	119	48	646	4.9%
Capital Developments	44	31	257	37	28	24	11	3	4	124	68	11	642	4.8%
Diamond Corp	6	2	8	17	5	14	31	36	21	21	15	366	542	4.1%
Menkes	2	0	4	7	2	2	185	167	49	70	17	17	522	3.9%
QuadReal Property Group	0	0	0	0	0	0	185	162	49	70	17	17	500	3.8%
Gupta Group	0	0	0	100	300	57	6	2	8	8	0	1	482	3.6%
Almadev	2	3	2	324	31	2	6	3	1	2	1	55	432	3.3%
BAZ Group of Companies	15	3	77	16	16	8	22	61	21	93	60	31	423	3.2%
Lifetime Developments	5	0	1	11	9	2	1	1	0	1	0	364	395	3.0%
Tridel	14	9	27	47	31	48	14	15	24	20	11	62	322	2.4%
Urban Capital Property Group	0	0	0	1	1	1	1	2	5	1	221	42	275	2.1%
Rogers Real Estate Development Limited	0	0	0	1	1	1	1	1	5	0	220	42	272	2.1%
Greenpark Group	2	2	8	20	46	2	10	111	19	12	30	8	270	2.0%
Harhay Developments	0	0	0	0	0	0	189	31	14	9	19	6	268	2.0%
Graywood Developments	0	189	27	6	3	9	11	2	0	0	10	2	259	2.0%
Great Gulf	37	13	110	18	10	7	0	2	2	3	1	0	203	1.5%
Westdale Properties	24	40	39	11	21	24	12	4	2	6	2	4	189	1.4%
Emblem Developments	0	0	0	0	0	120	15	41	5	2	1	2	186	1.4%
DREAM	35	10	107	18	6	1	0	0	0	0	1	1	179	1.3%
Diamond Kilmer Developments	0	0	0	0	0	130	20	4	10	3	7	0	174	1.3%
Brixen Developments Inc.	0	0	0	0	48	15	21	34	30	10	12	1	171	1.3%
Chestnut Hill Developments	10	20	18	15	14	14	10	10	7	30	14	8	170	1.3%
Total (All 209 Builders)	**408**	**425**	**756**	**943**	**1,396**	**2,096**	**1,890**	**862**	**551**	**1,326**	**1,297**	**1,310**	**13,260**	

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 November
Q Tower - Lifetime Developments and Diamond Corp	Old Toronto	Apartment	1 Bedroom	114
			1 Bedroom + Den	125
			2 Bedroom + Den	3
			3 Bedroom & Up	2
			2 Bedroom	83
			Studio	37
	Total			**364**
Hill Residences at Yonge and St. Clair - Metropia	Old Toronto	Apartment	1 Bedroom	126
			1 Bedroom + Den	0
			2 Bedroom	19
	Total			**145**
Bellwoods House - Republic Developments Inc.	Old Toronto	Apartment	1 Bedroom	51
			1 Bedroom + Den	21
			2 Bedroom + Den	6
			3 Bedroom & Up	2
			2 Bedroom	8
			Studio	8
	Total			**96**
6080 Yonge - Tridel and Arkfield Development	North York	Apartment	1 Bedroom	2
			1 Bedroom + Den	19
			2 Bedroom + Den	4
			3 Bedroom & Up	1
			2 Bedroom	29
			Other	0
			Studio	4
	Total			**59**
LSQ2 - Almadev	North York	Apartment	1 Bedroom + Den	33
			2 Bedroom + Den	7
			3 Bedroom & Up	2
			2 Bedroom	11
	Total			**53**

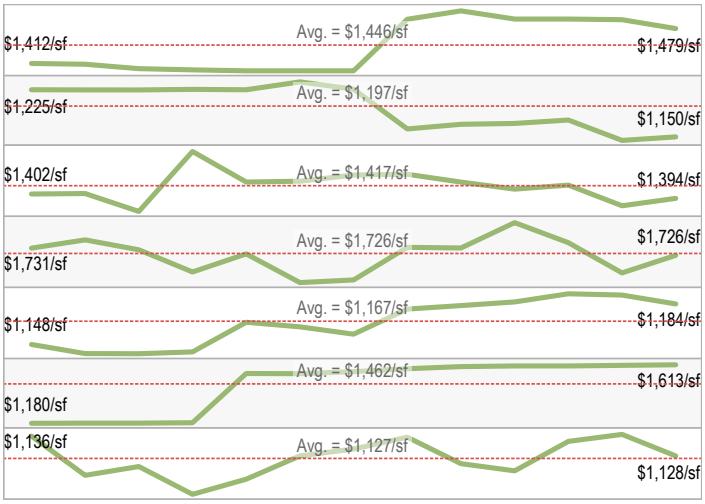
Market Parameters by Area

Current Market Parameters & Trend by Area

Avg. Asking Price/SF

416 Area	East York	$1,479/sf
	Etobicoke	$1,150/sf
	North York	$1,394/sf
	Old Toronto	$1,726/sf
	Scarborough	$1,184/sf
	York	$1,613/sf
905 Area	905 All Muni.	$1,128/sf

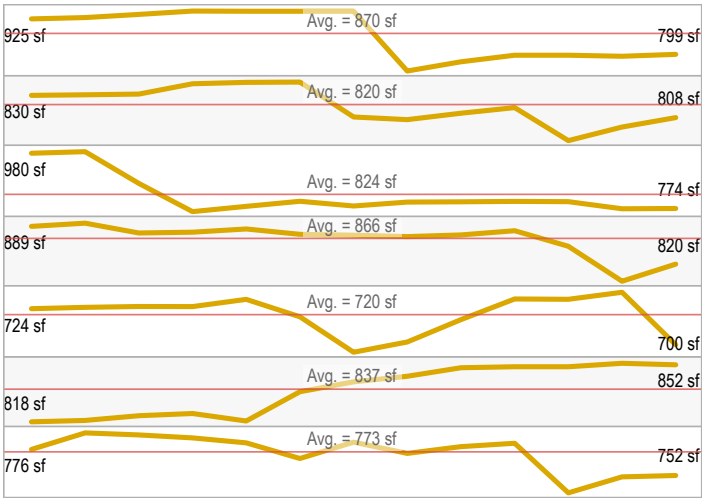
Last 13 Months



Avg. Remaining Unit Size (SF)

416 Area	East York	799 sf
	Etobicoke	808 sf
	North York	774 sf
	Old Toronto	820 sf
	Scarborough	700 sf
	York	852 sf
905 Area	905 All Muni.	752 sf

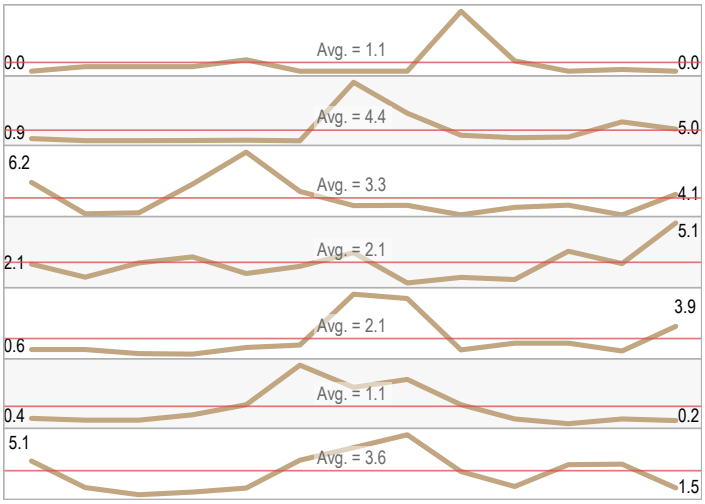
Last 13 Months



Avg. Absorption Rate (Sales/Site)

416 Area	East York	0.0
	Etobicoke	5.0
	North York	4.1
	Old Toronto	5.1
	Scarborough	3.9
	York	0.2
905 Area	905 All Muni.	1.5

Last 13 Months



Y./Y. Sales Comparison

Current Month Sales Compared to Previous Year by Submarket

		November 2022			November 2023		
SubMarket	Municipality	Apartment	Stacked	Total	Apartment	Stacked	Total
Bloor - Yorkville	Old Toronto	28		28	5		5
Central Waterfront	Old Toronto	0		0	364		364
Don Mills - York Mills	North York	0	0	0	7	0	7
Downtown Core	Old Toronto	49		49	5		5
Downtown East	Old Toronto	19		19	33		33
Downtown West	Old Toronto	62		62	116		116
Etobicoke Waterfront	Etobicoke	4		4	0		0
Highway7 - Yonge	Markham	0		0			
	Richmond Hill	0	0	0	0	0	0
Mississauga City Centre	Mississauga	4		4	42		42
North Toronto	Old Toronto	7	0	7	1	0	1
North Yonge Corridor	North York	200	1	201	65		65
North York East	North York	0		0			
North York West	North York	46	1	47	13	0	13
Not Applicable	Ajax				4		4
	Aurora		0	0		0	0
	Brampton	2	10	12	5	3	8
	Burlington	1		1	2		2
	Caledon	18		18	0	4	4
	Clarington	0		0	0		0
	East York	0	0	0	0	0	0
	Etobicoke	11		11	72	0	72
	Georgina	0		0	0		0
	Halton Hills	0		0	1		1
	King	0		0	0		0
	Markham	15	0	15	5	0	5
	Milton	161		161	53		53
	Mississauga	91	0	91	25	0	25
	Newmarket	0		0	0		0
	North York					0	0
	Oakville	86		86	44		44
	Old Toronto	14		14	18		18
	Oshawa	1		1	0		0
	Pickering	249	7	256	19	0	19
	Richmond Hill		0	0		0	0
	Scarborough	9	0	9	62	0	62
	Vaughan	1	8	9	34	2	36
	Whitby	0		0	2		2
	York	0	3	3	1	1	2
Sheppard Corridor	North York	6	0	6	104	0	104
Thornhill	Markham	0		0	0		0
	Vaughan	0		0	0		0
Toronto East	Old Toronto	1		1	1		1
Toronto West	Etobicoke					48	48
	Old Toronto	95		95	4		4
Yonge - St. Clair	Old Toronto	19	0	19	145	0	145
Grand Total		1,199	30	1,229	1,252	58	1,310

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	517		517	601		601
Central Waterfront	Old Toronto	376		376	966		966
Don Mills - York Mills	North York	18	5	23	291	21	312
	Old Toronto						
Downtown Core	Old Toronto	264		264	475		475
Downtown East	Old Toronto	898		898	1,605		1,605
Downtown West	Old Toronto	699		699	871		871
Etobicoke Waterfront	Etobicoke	10		10	18		18
Highway7 - Yonge	Markham	1		1			
	Richmond Hill	4	0	4	12	23	35
Mississauga City Centre	Mississauga	274		274	643		643
North Toronto	North York						
	Old Toronto	72	0	72	369	4	373
North Yonge Corridor	North York	754	1	755	777		777
	Old Toronto						
North York East	North York	1		1			
North York West	North York	281	2	283	445	2	447
	Old Toronto						
	York						
Not Applicable	Ajax	68		68	25		25
	Aurora		0	0		8	8
	Brampton	120	188	308	274	191	465
	Burlington	108		108	120		120
	Caledon	22	50	72	0	79	79
	Clarington	12		12	10		10
	East York	53	0	53	122	0	122
	Etobicoke	1,014	2	1,016	1,269	74	1,343
	Georgina	0		0	4		4
	Halton Hills	5		5	42		42
	King	12		12	104		104
	Markham	1,532	0	1,532	404	10	414
	Milton	555		555	536		536
	Mississauga	802	25	827	1,120	5	1,125
	Newmarket	1		1	46		46
	North York		18	18		12	12
	Oakville	540		540	576		576
	Old Toronto	37		37	162		162
	Oshawa	6		6	232		232
	Pickering	1,066	40	1,106	631	22	653
	Richmond Hill		0	0		8	8
	Scarborough	439	0	439	520	3	523
	Uxbridge						
	Vaughan	703	23	726	1,156	37	1,193
	Whitby	77		77	91		91
	Whitchurch-Stouffville						
	York	107	22	129	307	4	311
Scarborough City Centre	Scarborough						
Sheppard Corridor	North York	587	4	591	558	3	561
Thornhill	Markham	1		1	28		28
	Vaughan	0		0	0		0
Toronto East	East York						
	Old Toronto	202		202	209		209
Toronto West	Etobicoke		48	48		103	103
	Old Toronto	390		390	366		366
Yonge - St. Clair	Old Toronto	203	1	204	684	5	689
Grand Total		12,831	429	13,260	16,669	614	17,283

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