Altus Group

# Greater Toronto Area Low Rise Projects

New Homes Monthly Market
Report Data as of December 2023

# GTA Overview

## Altus Data Solutions Monthly Market Report - GTA New Homes Overview

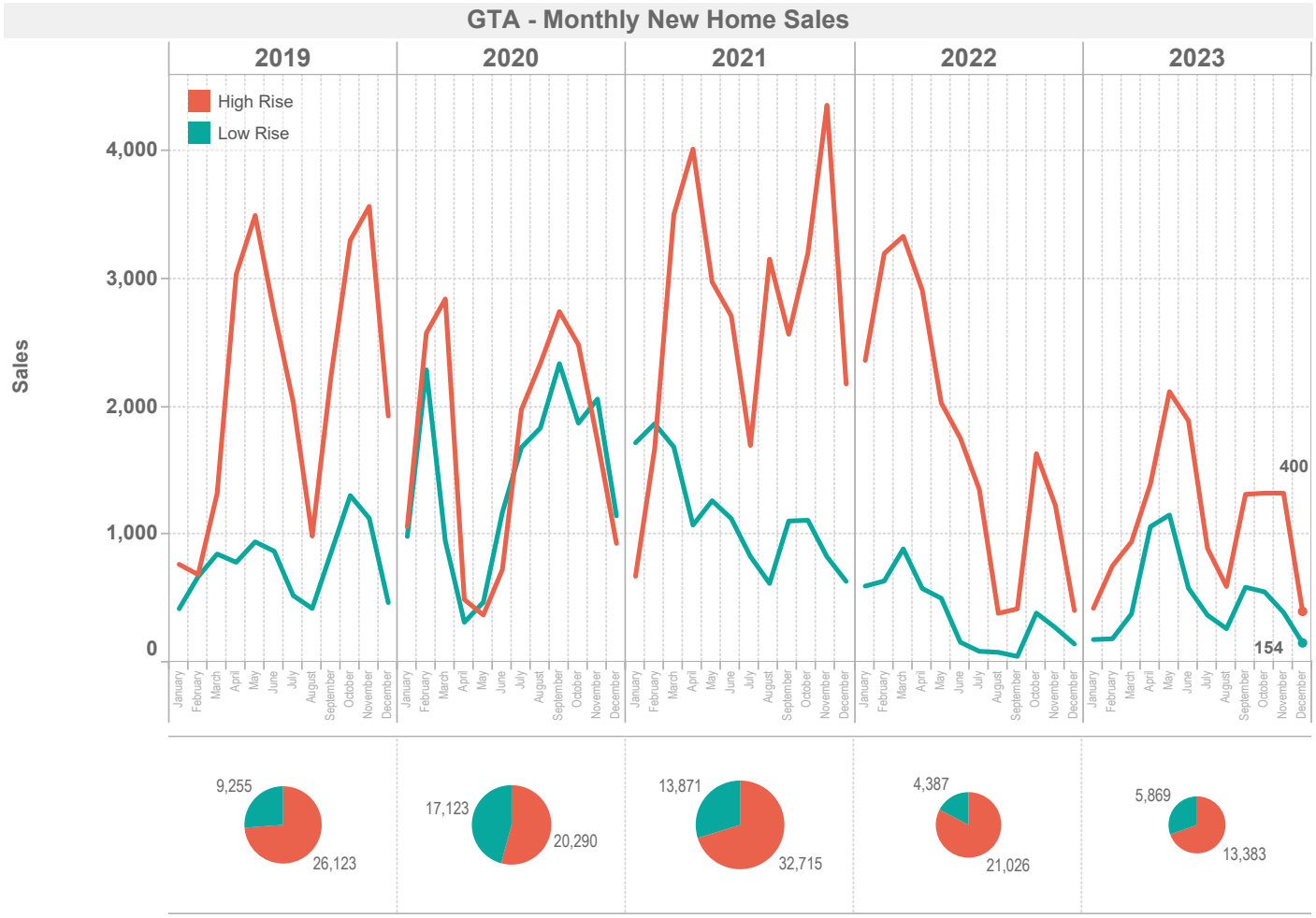
| Monthly Sales | Dec-23 | | Dec-22 | | Change |
|---|---|---|---|---|---|
| High Rise | 400 | | 407 | | -1.7% |
| Low Rise | 154 | | 145 | | 6.2% |
| **Total** | **554** | | **552** | | 0.4% |
| **Year to Date Sales** | **Jan.-Dec. 2023** | | **Jan.-Dec. 2022** | | Y/Y Change |
| High Rise | 13,383 | | 21,026 | | -36.4% |
| Low Rise | 5,869 | | 4,387 | | 33.8% |
| **Total** | **19,252** | | **25,413** | | -24.2% |
| **Year to Date Supply** | **Jan.-Dec. 2023** | | **Jan.-Dec. 2022** | | Y/Y Change |
| High Rise | 20,939 | | 25,115 | | -16.6% |
| Low Rise | 7,608 | | 5,281 | | 44.1% |
| **Total** | **28,547** | | **30,396** | | -6.1% |
| **Year to Date Completions** | **Jan.-Dec. 2023** | | **Jan.-Dec. 2022** | | Y/Y Change |
| High Rise | 27,938 | | 11,976 | | 133.3% |
| **Remaining Inventory** | **Dec-23** | **Nov-23** | **Dec-22** | M/M Change | Y/Y Change |
| High Rise | 16,850 | 17,209 | 11,391 | -2.1% | 47.9% |
| Low Rise | 3,402 | 3,551 | 1,663 | -4.2% | 104.6% |
| Total | **20,252** | **20,760** | **13,054** | -2.4% | 55.1% |
| **Benchmark Price** | **Dec-23** | **Nov-23** | **Dec-22** | M/M Change | Y/Y Change |
| High Rise | $1,047,288 | $1,040,295 | $1,131,614 | 0.7% | -7.5% |
| Low Rise | $1,604,997 | $1,594,036 | $1,753,356 | 0.7% | -8.5% |

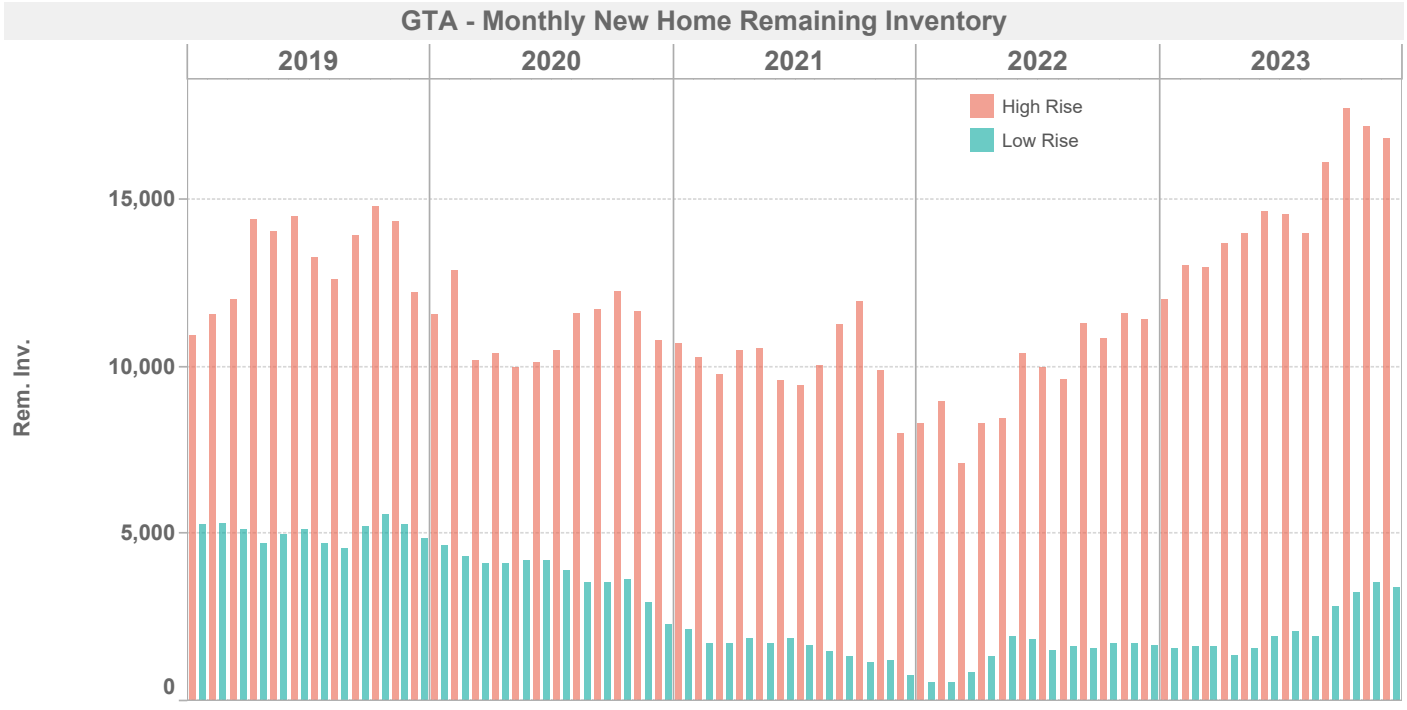
| Projects | New Openings | All Active | Under Const. | Pre-Const. |
|---|---|---|---|---|
| High Rise Projects | 1 | 395 | 334 | 120 |
| High Rise Units | 50 | 99,738 | 96,005 | 30,930 |
| % Sold* | 76% | 83% | 90% | 55% |
| Low Rise Projects | 0 | 212 | | |
| Low Rise Units | 0 | 24,868 | | |
| % Sold* | | 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.

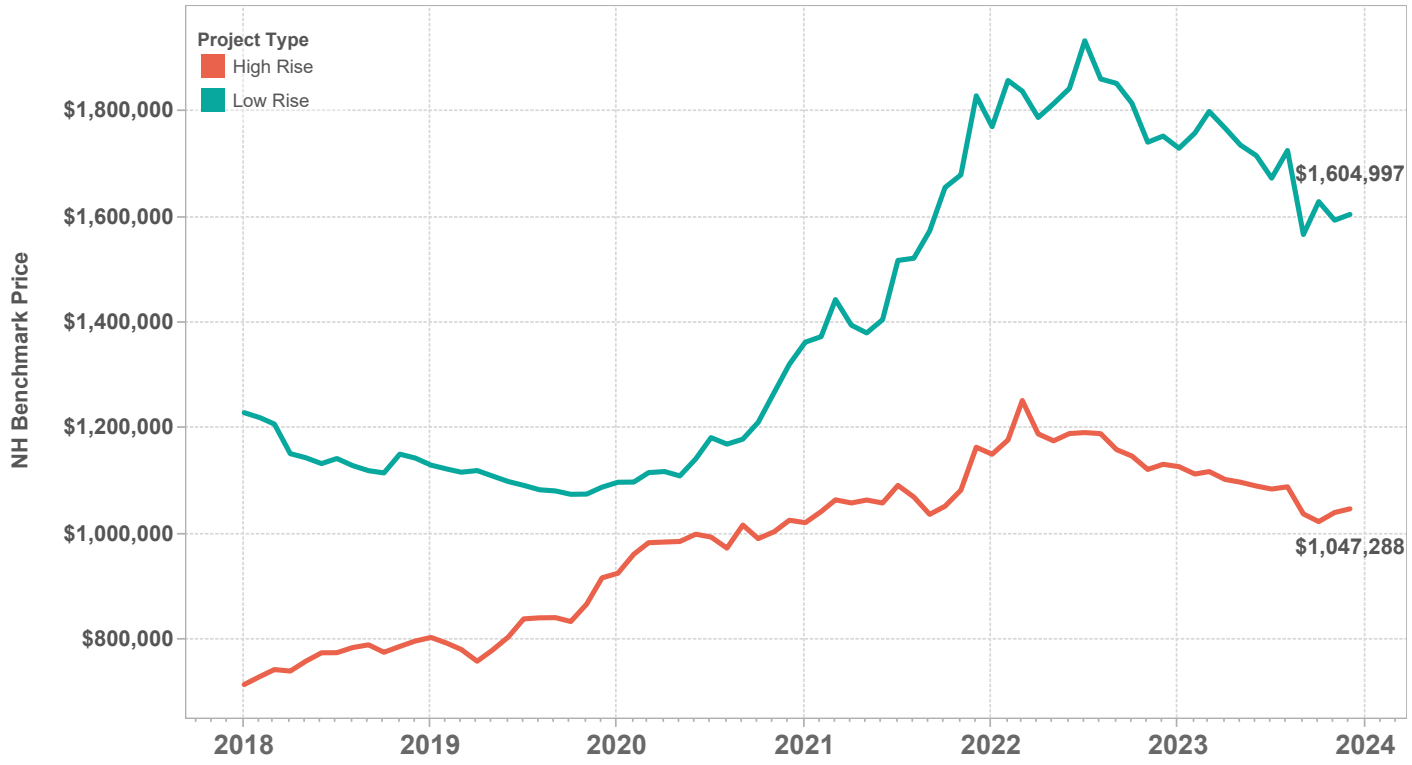
# Sales & Remaining Inventory



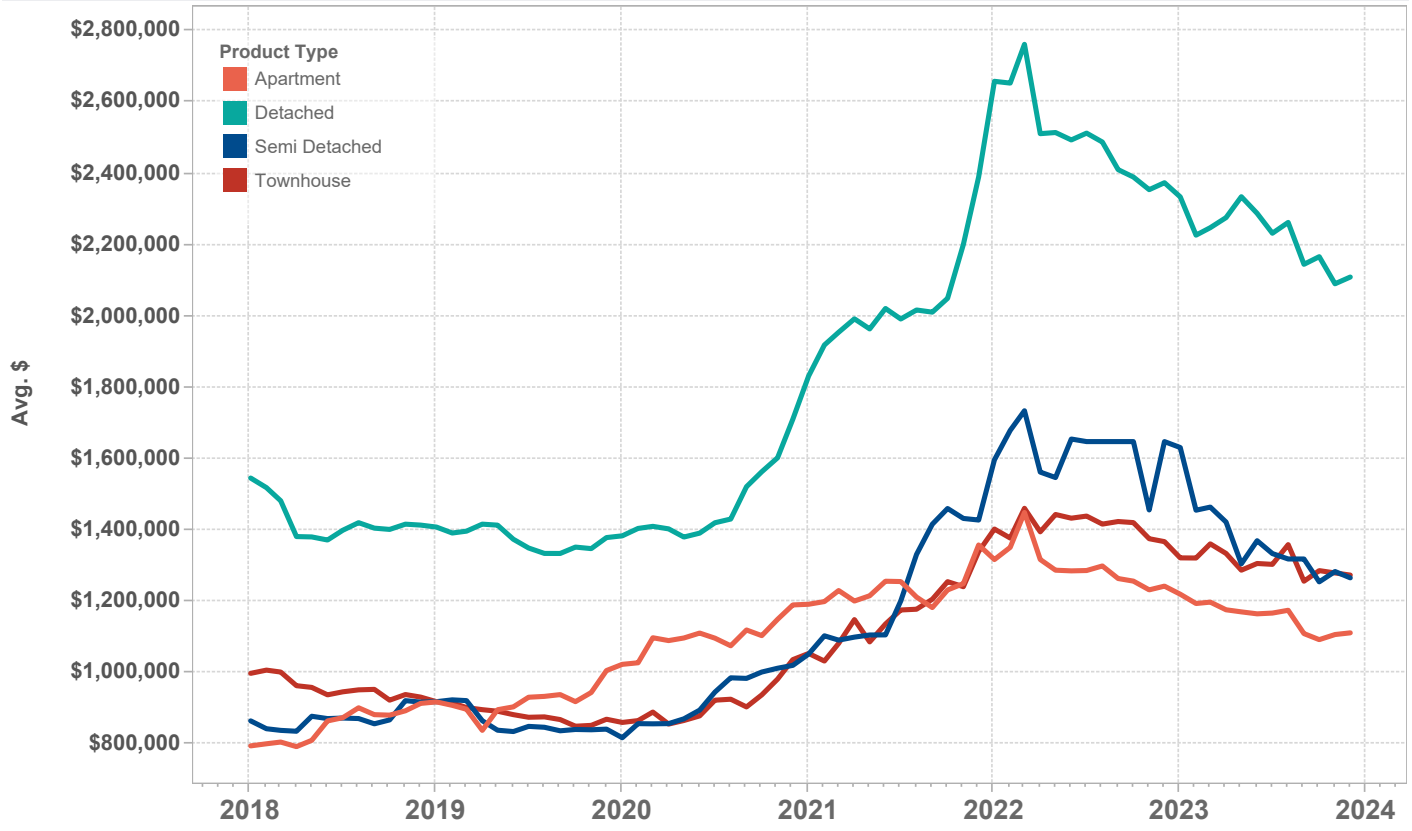



# Pricing

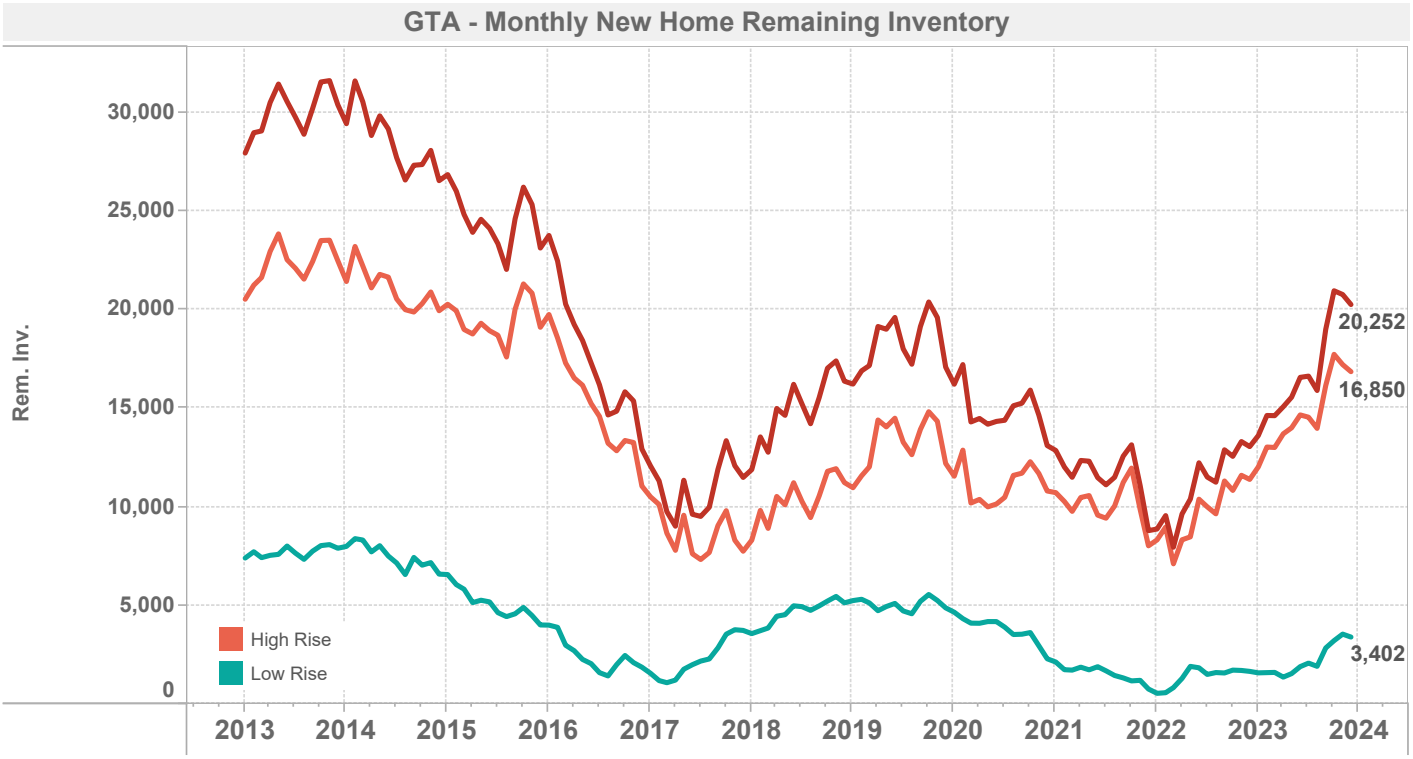
## Monthly New Home Benchmark Price (excludes extremes)

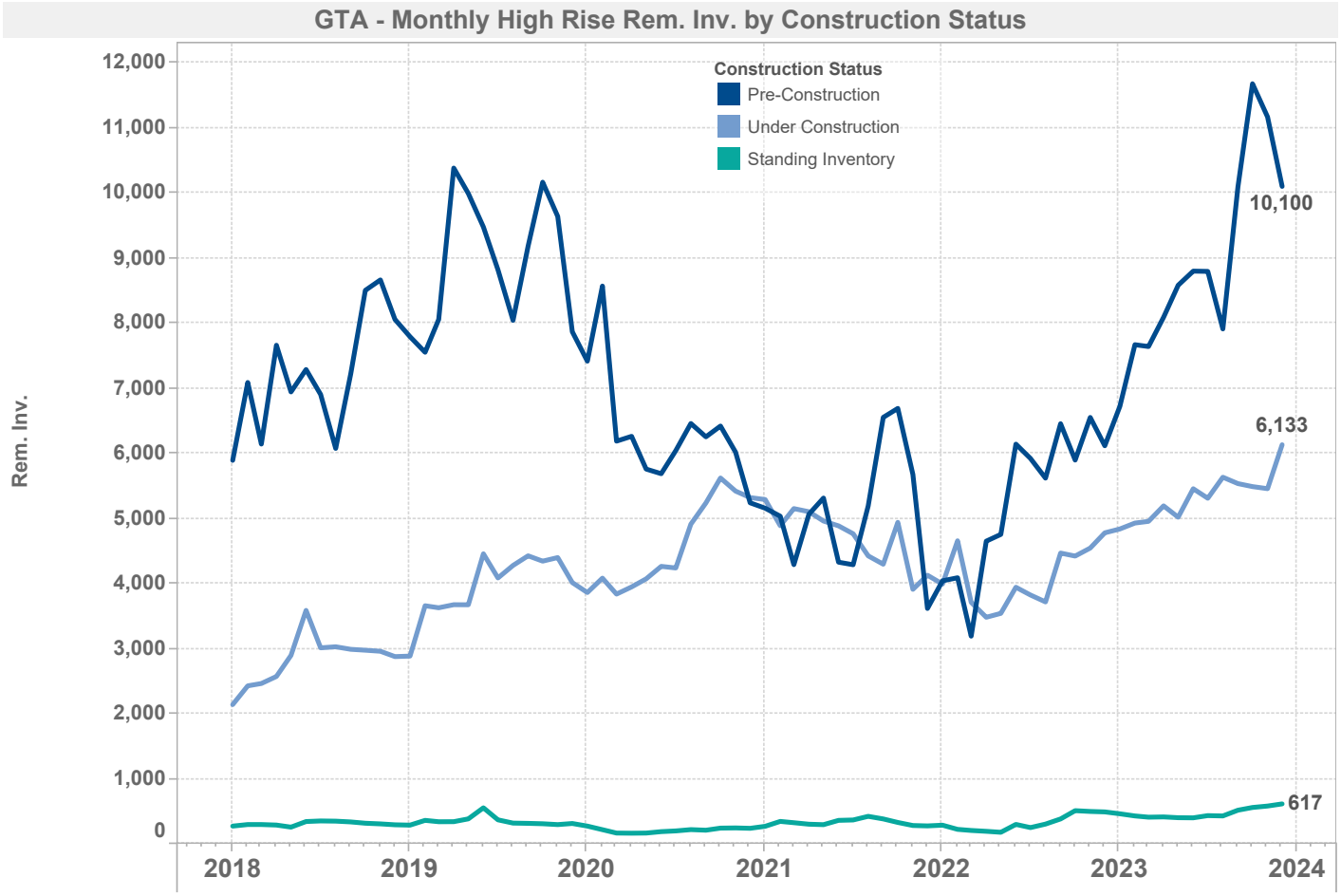



## Monthly Avg. Asking Price by Product Type (includes all projects)

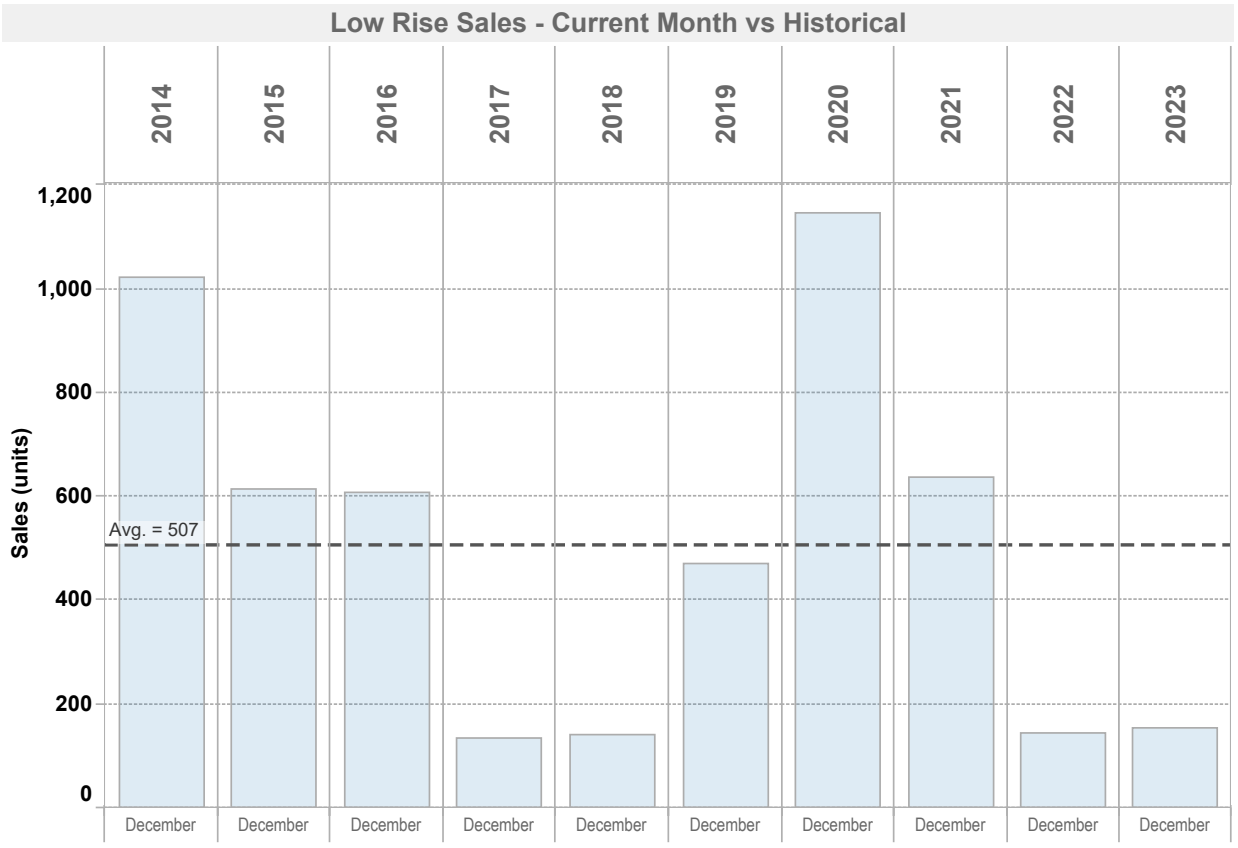


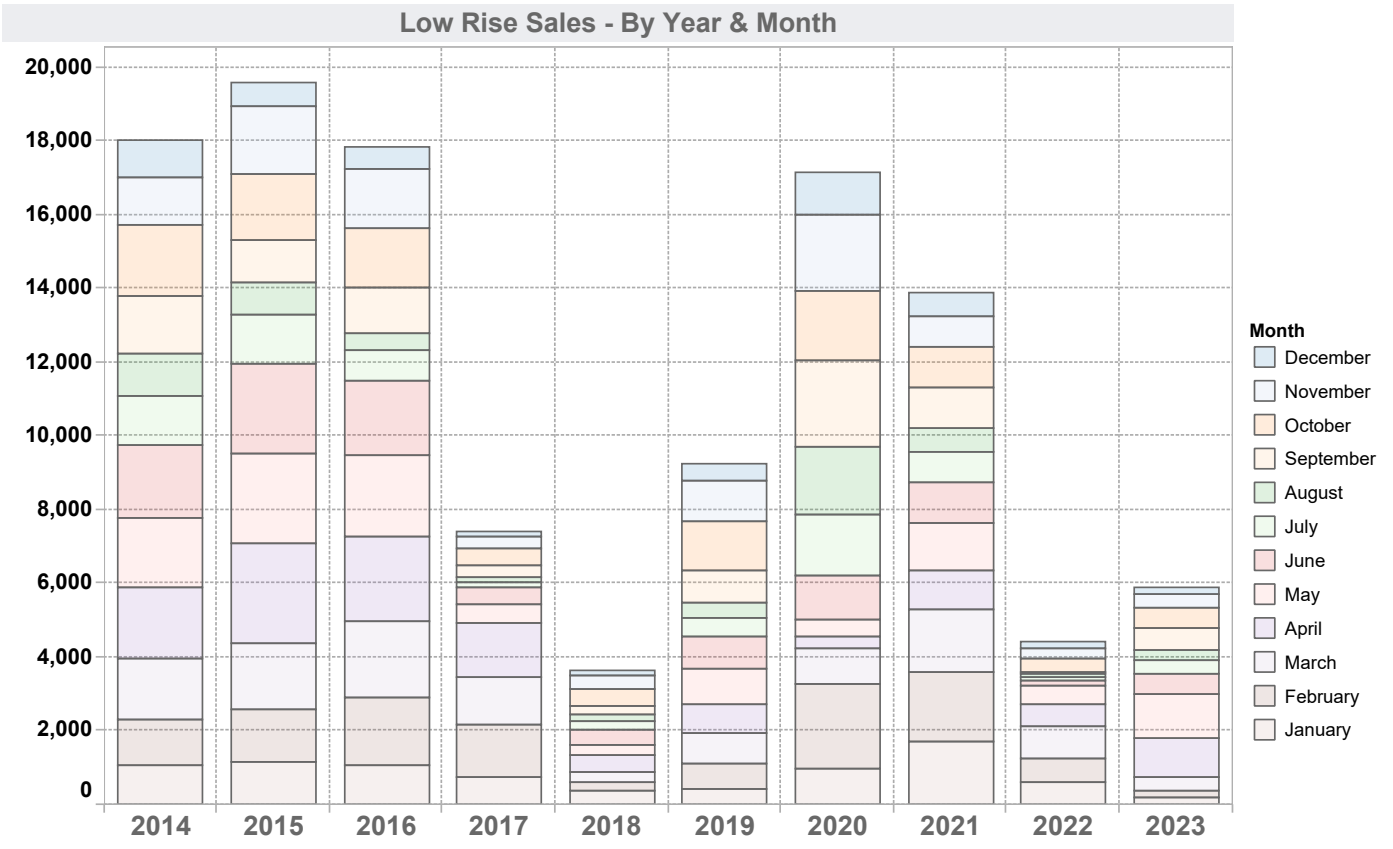
# Remaining Inventory



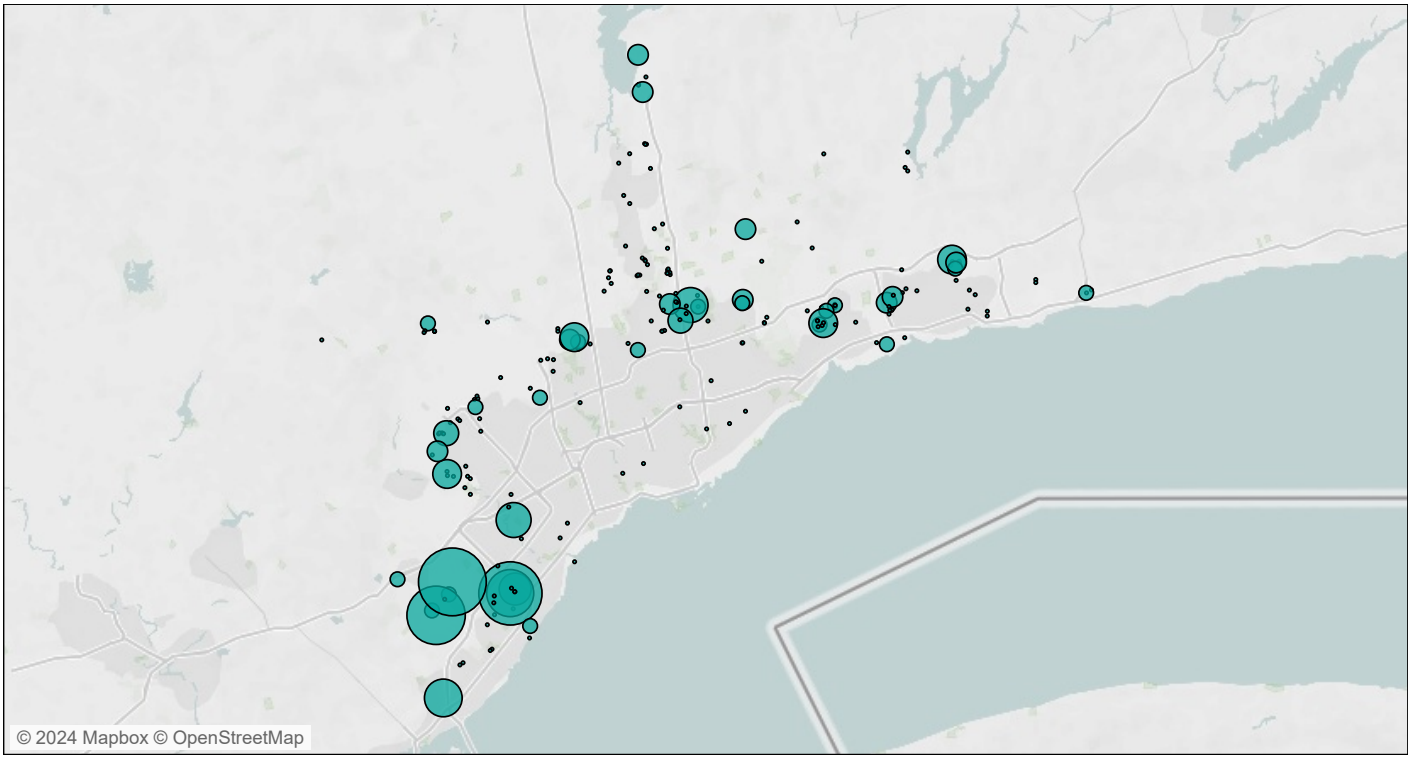
# Historical Sales Comparison



# Current Sites

GTA - Active Low Rise Sites by Current Month Sales

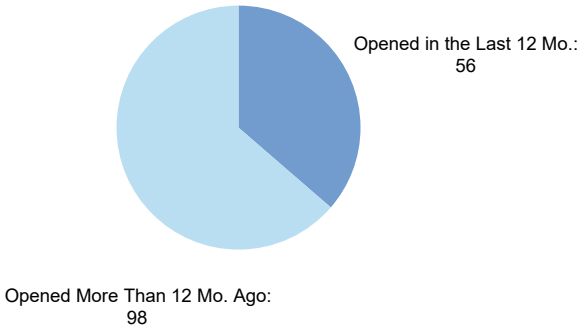



GTA - Top Sites by Current Month Sales*

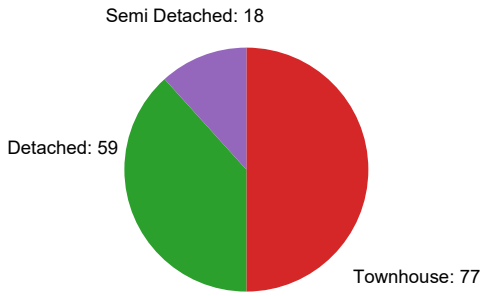
# Monthly Sales Breakdown

## Current Month Low Rise Sales Breakdown

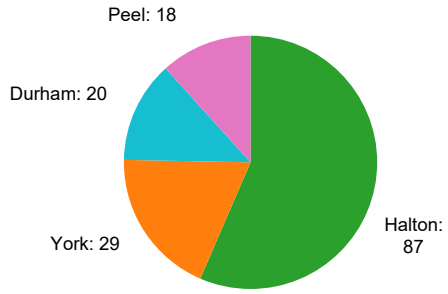
### Sales by Opening Date



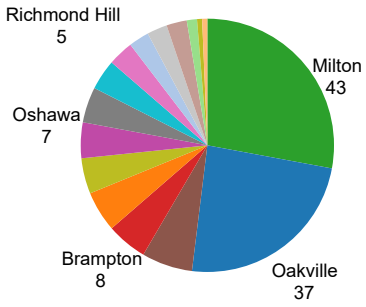

### Sales by Product Type



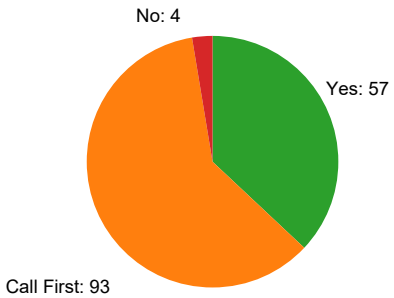

### Sales by Region



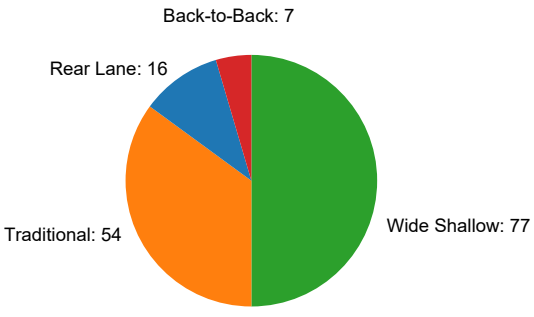

### Sales by Municipality/Area




### Sales by Sites with Broker Cooperation




### Sales by Lot Type



# New Openings

## December 2023 - Low Rise Openings - New Projects & Product Offerings

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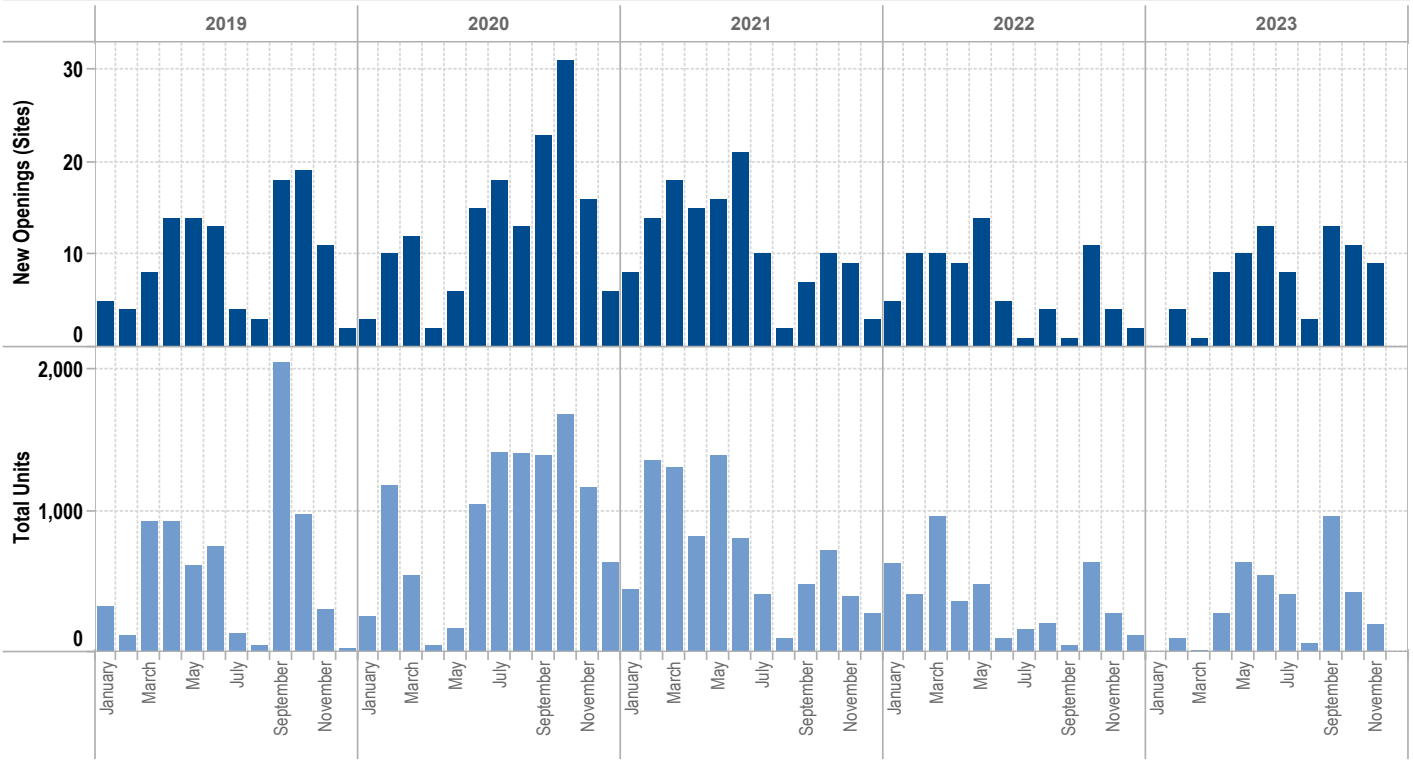
* Condominium project openings within 10 days of month end are not able to record firm sales until the folllowing month due to rescission period.

## Low Rise Opening History - Sites & Lots



# Top Builders - YTD

## GTA - Top Low Rise Builders by YTD Sales

| Builder | 2023 January | February | March | April | May | June | July | August | September | October | November | December | Total | Market Share % | Cum. Mkt. Share % |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Mattamy Homes | 57 | 44 | 189 | 391 | 527 | 16 | 51 | 86 | 190 | 135 | 169 | 36 | 1,891 | 17.9% | 32.2% |
| Treasure Hill | 9 | 8 | 5 | 8 | 45 | 45 | 20 | 54 | 1 | 123 | 31 | 6 | 355 | 6.8% | 38.3% |
| Aspen Ridge Homes | 0 | 33 | 21 | 124 | 76 | 1 | 54 | 6 | 8 | 12 | 5 | 3 | 343 | 6.2% | 44.1% |
| Great Gulf | 17 | 26 | 21 | 19 | 15 | 12 | 10 | 5 | 26 | 37 | 53 | 30 | 271 | 4.7% | 48.7% |
| Greenpark Group | 3 | 0 | 5 | 41 | 44 | 20 | 5 | 21 | 64 | 32 | 8 | 0 | 243 | 3.3% | 52.9% |
| Fieldgate Homes | 0 | 0 | 0 | 31 | 31 | 83 | 8 | 11 | 5 | 7 | 4 | 8 | 188 | 3.1% | 56.1% |
| Caivan | 10 | 11 | 23 | 20 | | | | | 93 | 7 | 1 | 4 | 169 | 2.7% | 59.0% |
| CountryWide Homes | 1 | 9 | 5 | 32 | 16 | 9 | 26 | 5 | 23 | 29 | 10 | 3 | 168 | 2.5% | 61.8% |
| Paradise Developments | 0 | 0 | 0 | 46 | 64 | 5 | 7 | 0 | 45 | 1 | 0 | 0 | 168 | 2.4% | 64.7% |
| Arista Homes | 0 | 0 | 0 | 39 | 16 | 46 | 0 | 0 | 13 | 4 | 4 | 20 | 142 | 2.0% | 67.1% |
| Digreen Homes | | | | | 104 | 4 | 2 | 0 | 1 | 1 | 0 | 0 | 112 | 1.9% | 69.0% |
| Regal Crest Homes | 3 | 5 | 5 | 4 | 7 | 3 | 63 | 5 | 1 | 2 | 1 | 1 | 100 | 1.8% | 70.7% |
| Opus Homes | 23 | 31 | 0 | 0 | 0 | 35 | 6 | 0 | 0 | 0 | 0 | 0 | 95 | 1.8% | 72.3% |
| Brookfield Residential | 0 | 0 | 2 | 56 | 13 | 6 | 1 | 0 | 6 | 0 | 1 | 0 | 85 | 1.8% | 73.8% |
| Deco Homes | 30 | 0 | 11 | 0 | 0 | 19 | 8 | 1 | 0 | 15 | 0 | 0 | 84 | 1.7% | 75.2% |
| Minto Developments | 0 | 3 | 32 | 0 | 0 | 0 | 0 | 0 | 28 | 8 | 1 | 4 | 76 | 1.6% | 76.5% |
| Branthaven Homes | 1 | 1 | 3 | 5 | 0 | 41 | 15 | 3 | 0 | 3 | 2 | 0 | 74 | 1.6% | 77.8% |
| TowerHill Homes | | | | 67 | 0 | 0 | 3 | 2 | 1 | 0 | 1 | 0 | 74 | 1.5% | 79.0% |
| Madison Group | 0 | 4 | 22 | 14 | 11 | 1 | 2 | 3 | 1 | 11 | 2 | 0 | 71 | 1.4% | 80.2% |
| Royal Pine Homes | 0 | 0 | 0 | 43 | 4 | 13 | 1 | 0 | 3 | 4 | 1 | 0 | 69 | 1.3% | 81.4% |
| Vandyk Properties Inc. | 0 | 1 | 5 | 11 | 19 | 22 | 7 | 1 | 0 | 0 | 0 | 0 | 66 | 1.3% | 82.5% |
| Lakeview Homes | 0 | 0 | 0 | 45 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 49 | 1.3% | 83.4% |
| | 180 | 186 | 380 | 1,063 | 1,154 | 582 | 371 | 265 | 589 | 553 | 392 | 154 | 5,869 | | |

# Top Sites

## GTA - Top Low Rise Sites by Current Month Sales

| Site Name | Municipality | Product Type | Lot Size | 2023 December |
|---|---|---|---|---|
| Hawthorne East Village - Mattamy Homes | Milton | Detached | 30' | 8 |
| | | | 34' | 0 |
| | | | 36' | 11 |
| | | | 43' | 0 |
| | | Townhouse | 20' | 0 |
| | | | 23' | 4 |
| | **Total** | | | 23 |
| Oakpointe - Arista Homes | Oakville | Townhouse | 18' | 9 |
| | | | 20' | 11 |
| | **Total** | | | 20 |
| Milton Village - Great Gulf | Milton | Detached | 31' | 2 |
| | | | 36' | 2 |
| | | | 45' | 0 |
| | | Semi Detached | 26' | 13 |
| | | Townhouse | 21' | 0 |
| | **Total** | | | 17 |
| Oakpointe - Great Gulf | Oakville | Townhouse | 18' | 7 |
| | | | 20' | 4 |
| | **Total** | | | 11 |
| Tyandaga Heights on the Park - National Homes | Burlington | Semi Detached | 24' | 0 |
| | | | 28' | 0 |
| | | Townhouse | 18' | 7 |
| | **Total** | | | 7 |
| Springwater - Mattamy Homes | Markham | Detached | 30' | 2 |
| | | | 38' | 1 |
| | | Townhouse | 20' | 3 |
| | | | 22' | 0 |
| | **Total** | | | 6 |
| Whitehorn Woods - National Homes | Mississauga | Townhouse | 16' | 6 |
| | **Total** | | | 6 |
| Upper Joshua Creek - Mattamy Homes | Oakville | Detached | 34' | 0 |
| | | | 38' | 1 |
| | | | 45' | 0 |
| | | Townhouse | 20' | 1 |
| | | | 21' | 1 |
| | | | 23' | 2 |
| | **Total** | | | 5 |
| Arbor West - Caivan | Brampton | Detached | 31' | 1 |
| | | | 40' | 1 |
| | | | 42' | 0 |
| | | | 50' | 0 |
| | | Townhouse | 19' | 2 |
| | **Total** | | | 4 |

# Yr. Over Yr. Sales Comparison

## Current Month Sales & Same Month Last Year by Municipality

| | | December 2022 | | | | | December 2023 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Region | Municipality | Detached | Link | Semi Detached | Townhouse | Total | Detached | Link | Semi Detached | Townhouse | Total |
| Durham | Ajax | 0 | | | 0 | 0 | 0 | | 1 | 0 | 1 |
| | Brock | | | | | | | | | | |
| | Clarington | 3 | | | 1 | 4 | 1 | | | 0 | 1 |
| | Oshawa | 0 | 2 | | 0 | 2 | 2 | | 0 | 5 | 7 |
| | Pickering | 15 | | 29 | 0 | 44 | 6 | | 0 | 1 | 7 |
| | Scugog | 0 | | | | 0 | 0 | 0 | | 0 | 0 |
| | Uxbridge | 0 | | | 0 | 0 | 0 | | | 0 | 0 |
| | Whitby | 0 | | 0 | 5 | 5 | 2 | | 0 | 2 | 4 |
| | **Total** | 18 | 2 | 29 | 6 | 55 | 11 | 0 | 1 | 8 | 20 |
| Halton | Burlington | | | 0 | 0 | 0 | 0 | | 0 | 7 | 7 |
| | Halton Hills | | | | | | | | | | |
| | Milton | 0 | | 0 | 5 | 5 | 25 | | 13 | 5 | 43 |
| | Oakville | 1 | | | 24 | 25 | 2 | | | 35 | 37 |
| | **Total** | 1 | | 0 | 29 | 30 | 27 | | 13 | 47 | 87 |
| Peel | Brampton | 0 | | 0 | 36 | 36 | 3 | | 2 | 3 | 8 |
| | Caledon | 0 | | | | 0 | 2 | | 2 | 0 | 4 |
| | Mississauga | 2 | | | 0 | 2 | 0 | | | 6 | 6 |
| | **Total** | 2 | | 0 | 36 | 38 | 5 | | 4 | 9 | 18 |
| Toronto | East York | | | | | | | | | | |
| | Etobicoke | | | | | | | | | | |
| | North York | 0 | | | 0 | 0 | | | | 0 | 0 |
| | Old Toronto | | | 0 | | 0 | | | 0 | | 0 |
| | Scarborough | 0 | | | 0 | 0 | 0 | | | 0 | 0 |
| | York | | | | 0 | 0 | | | | 0 | 0 |
| | **Total** | 0 | | 0 | 0 | 0 | 0 | | 0 | 0 | 0 |
| York | Aurora | 0 | | | 0 | 0 | 0 | | | 0 | 0 |
| | East Gwillimbury | 0 | | 0 | 0 | 0 | 0 | | 0 | 0 | 0 |
| | Georgina | 0 | | | | 0 | 4 | | | | 4 |
| | King | 0 | | | | 0 | 0 | | | 0 | 0 |
| | Markham | 1 | | | 0 | 1 | 3 | | 0 | 7 | 10 |
| | Newmarket | | 0 | 0 | 17 | 17 | | 0 | 0 | 0 | 0 |
| | Richmond Hill | 2 | 0 | 0 | 1 | 3 | 1 | 0 | 0 | 4 | 5 |
| | Vaughan | 0 | | | 1 | 1 | 6 | | | 2 | 8 |
| | Whitchurch-Stouffville | 0 | | | | 0 | 2 | | | | 2 |
| | **Total** | 3 | 0 | 0 | 19 | 22 | 16 | 0 | 0 | 13 | 29 |
| Grand Total | | 24 | 2 | 29 | 90 | 145 | 59 | 0 | 18 | 77 | 154 |

# Sales & Remaining Inventory

## Last 12 Months' Sales & Remaining Inventory by Municipality

| | | Last 12 Months - Sales | | | | | Remaining Inventory | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Region | Municipality | Detached | Link | Semi Detached | Townhouse | Total | Detached | Link | Quadraplex | Semi Detached | Townhouse | Total |
| Durham | Ajax | 8 | | 5 | 0 | 13 | 12 | 0 | | 11 | 0 | 23 |
| | Brock | | | | | | 0 | | | | 0 | 0 |
| | Clarington | 58 | | | 9 | 67 | 42 | 0 | | 0 | 35 | 77 |
| | Oshawa | 131 | 11 | 12 | 167 | 321 | 51 | 0 | | 6 | 115 | 172 |
| | Pickering | 702 | | 72 | 301 | 1,075 | 80 | 0 | 0 | 34 | 49 | 163 |
| | Scugog | 13 | 8 | | 2 | 23 | 13 | 10 | | 0 | 0 | 23 |
| | Uxbridge | 0 | | | 0 | 0 | 20 | 0 | | 0 | 26 | 46 |
| | Whitby | 50 | | 6 | 70 | 126 | 61 | 0 | | 0 | 55 | 116 |
| | **Total** | 962 | 19 | 95 | 549 | 1,625 | 279 | 10 | 0 | 51 | 280 | 620 |
| Halton | Burlington | 2 | | 8 | 10 | 20 | 28 | 0 | | 3 | 20 | 51 |
| | Halton Hills | | | | | | 0 | 0 | | 0 | 0 | 0 |
| | Milton | 248 | | 44 | 420 | 712 | 131 | 0 | | 8 | 139 | 278 |
| | Oakville | 165 | | | 798 | 963 | 40 | | | 0 | 275 | 315 |
| | **Total** | 415 | | 52 | 1,228 | 1,695 | 199 | 0 | | 11 | 434 | 644 |
| Peel | Brampton | 212 | | 4 | 608 | 824 | 141 | 0 | | 21 | 249 | 411 |
| | Caledon | 122 | | 6 | 20 | 148 | 333 | 0 | | 6 | 213 | 552 |
| | Mississauga | 8 | | 8 | 68 | 84 | 24 | 0 | | 0 | 67 | 91 |
| | **Total** | 342 | | 18 | 696 | 1,056 | 498 | 0 | | 27 | 529 | 1,054 |
| Toronto | East York | | | | | | 0 | | | 0 | 0 | 0 |
| | Etobicoke | | | | | | 0 | | | 0 | 0 | 0 |
| | North York | 0 | | | 0 | 0 | 0 | 0 | | 0 | 0 | 0 |
| | Old Toronto | | | 0 | | 0 | 0 | 0 | | 12 | 0 | 12 |
| | Scarborough | 23 | | | 31 | 54 | 4 | 0 | | 0 | 17 | 21 |
| | York | | | | 0 | 0 | 0 | | | 0 | 5 | 5 |
| | **Total** | 23 | | 0 | 31 | 54 | 4 | 0 | | 12 | 22 | 38 |
| York | Aurora | 11 | | | 0 | 11 | 34 | 0 | 0 | 0 | 0 | 34 |
| | East Gwillimbury | 66 | | 2 | 48 | 116 | 10 | | | 0 | 3 | 13 |
| | Georgina | 133 | | | | 133 | 104 | 0 | | 0 | 0 | 104 |
| | King | 87 | | | 0 | 87 | 64 | 0 | | 0 | 12 | 76 |
| | Markham | 162 | | 0 | 221 | 383 | 113 | 0 | | 0 | 184 | 297 |
| | Newmarket | | 2 | 0 | 15 | 17 | 0 | 2 | | 0 | 0 | 2 |
| | Richmond Hill | 243 | 0 | 2 | 171 | 416 | 155 | 0 | | 6 | 97 | 258 |
| | Vaughan | 70 | | | 199 | 269 | 90 | 0 | | 0 | 140 | 230 |
| | Whitchurch-Stouffville | 7 | | | | 7 | 32 | | | 0 | 0 | 32 |
| | **Total** | 779 | 2 | 4 | 654 | 1,439 | 602 | 2 | 0 | 6 | 436 | 1,046 |
| Grand Total | | 2,521 | 21 | 169 | 3,158 | 5,869 | 1,582 | 12 | 0 | 107 | 1,701 | 3,402 |

Altus Group

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