



AltusGroup



Greater Golden Horseshoe Major Markets Low Rise Projects

New Homes Monthly Market Report
Data as of December 2023

GGH Overview

Altus Data Solutions Market Report - GGH New Homes Overview

Quarterly Sales	Q4 2023	Q4 2022	Change
Condominium Apartment	551	373	47.7%
Single Family	470	661	-28.9%
Total	1,021	1,034	-1.3%

Year to Date Sales	Jan.-Dec. 2023	Jan.-Dec. 2022	Y/Y Change
Condominium Apartment	1,901	4,394	-56.7%
Single Family	3,187	3,191	-0.1%
Total	5,088	7,585	-32.9%

Year to Date Supply	Jan.-Dec. 2023	Jan.-Dec. 2022	Y/Y Change
Condominium Apartment	2,480	6,317	-60.7%
Single Family	4,075	4,459	-8.6%
Total	6,555	10,776	-39.2%

Year to Date Completions	Jan.-Dec. 2023	Jan.-Dec. 2022	Y/Y Change
Condominium Apartment	4,724	3,520	34.2%

Remaining Inventory	Dec-23	Sep-23	Dec-22	M/M Change	Y/Y Change
Condominium Apartment	2,675	3,007	2,567	-11.0%	4.2%
Single Family	2,719	2,400	1,831	13.3%	48.5%
Total	5,394	5,407	4,398	-0.2%	22.6%

Average Asking Price	Dec-23	Sep-23	Dec-22	M/M Change	Y/Y Change
Condominium Apartment	\$706,860	\$689,902	\$705,670	2.5%	0.2%
Single Family	\$1,117,674	\$1,107,384	\$1,199,952	0.9%	-6.9%

Projects	New Openings	All Active	Under Const.	Pre-Const.
Condominium Apartment Projects	2	83	249	159
Condominium Apartment Units	423	12,103	9,780	6,425
% Sold*	30%	78%	85%	59%
Single Family Projects	14	193		
Single Family Units	1,181	19,972		
% Sold*	10%	86%		

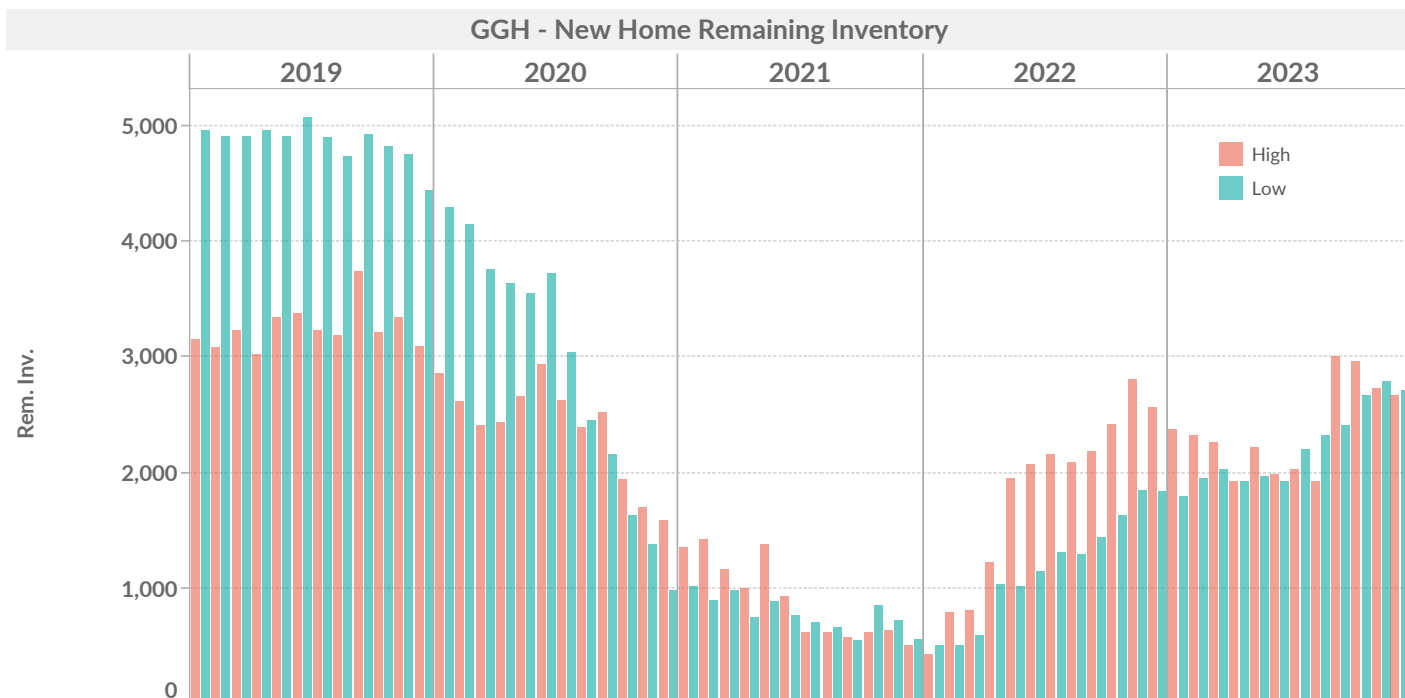
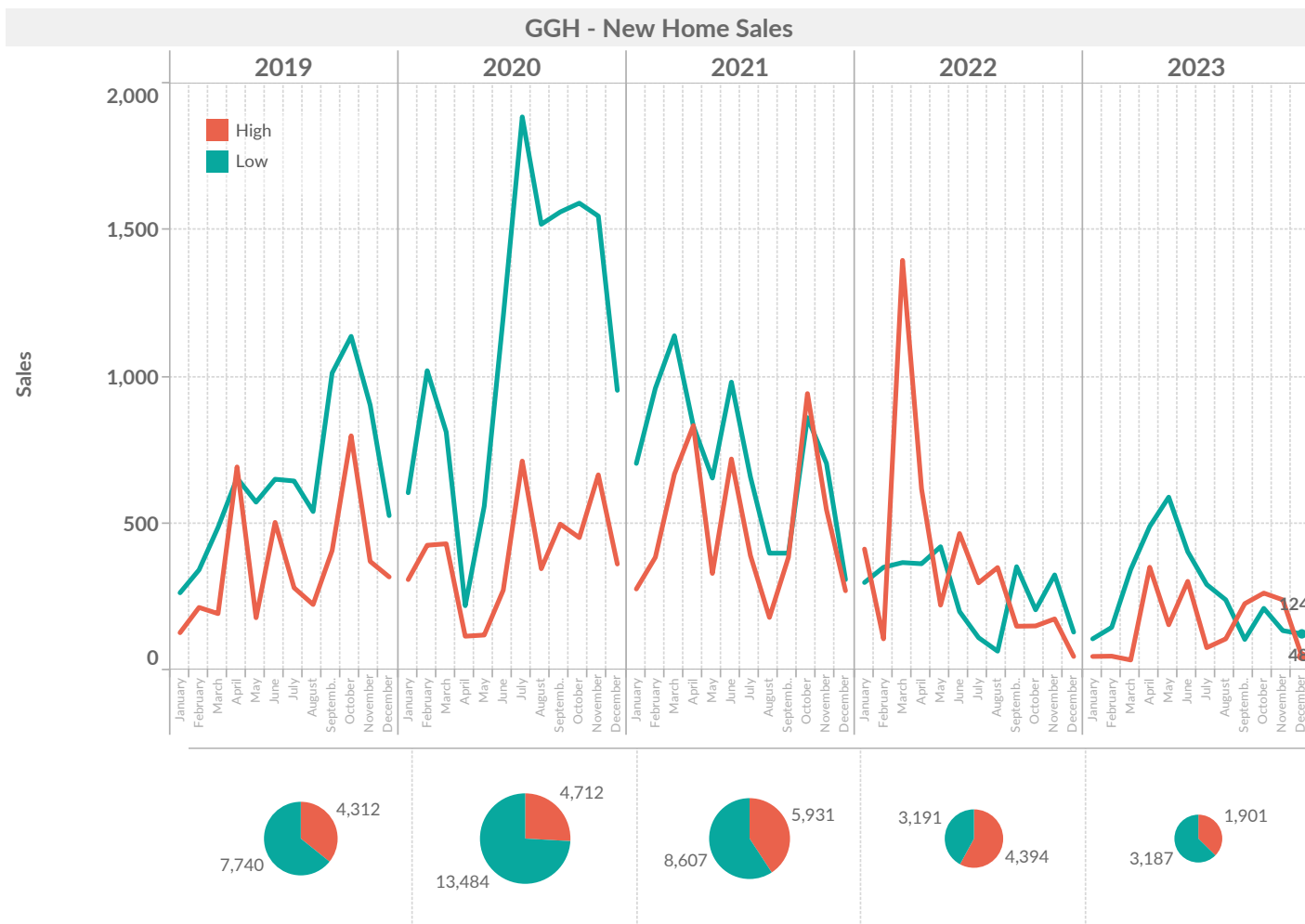
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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

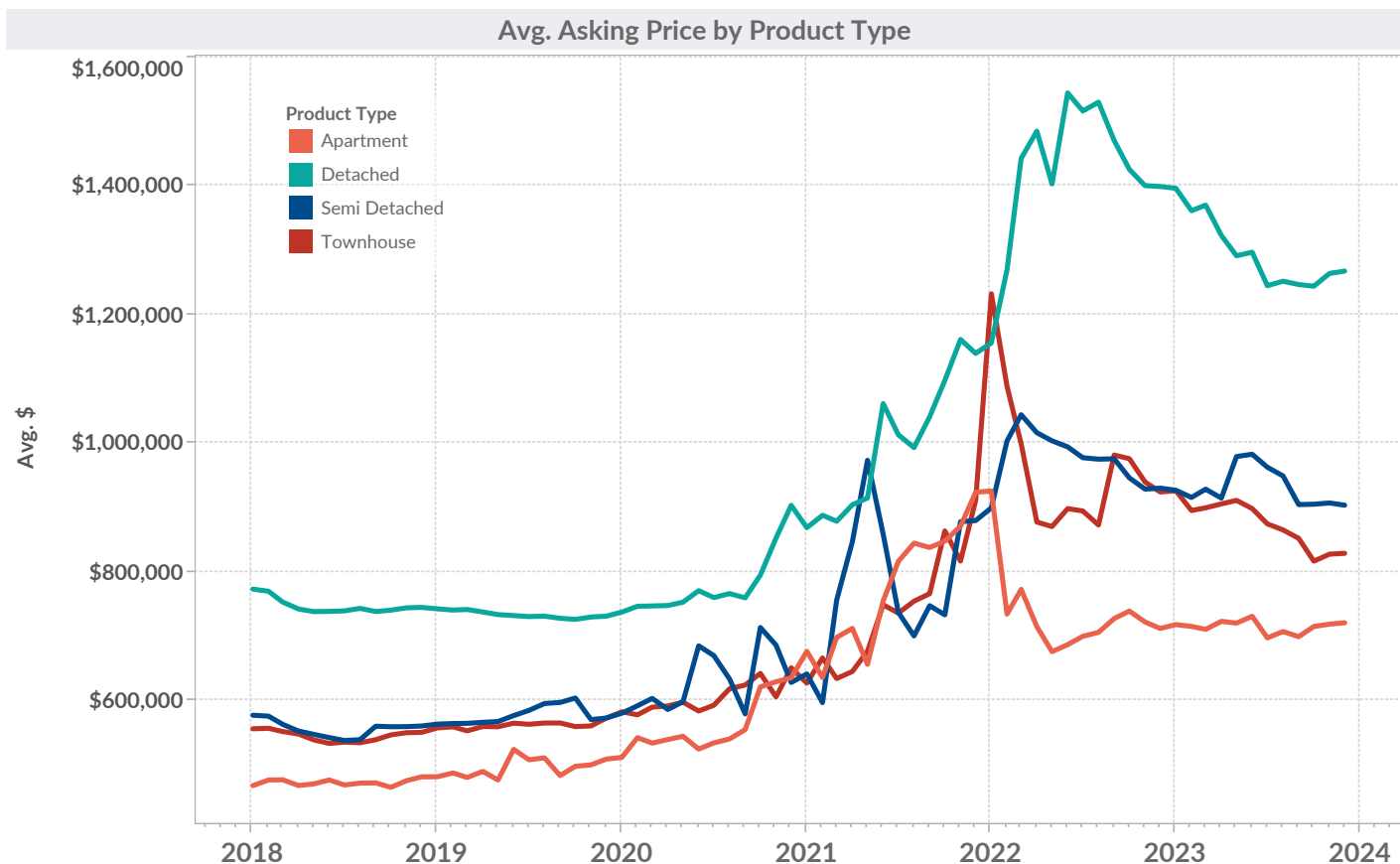
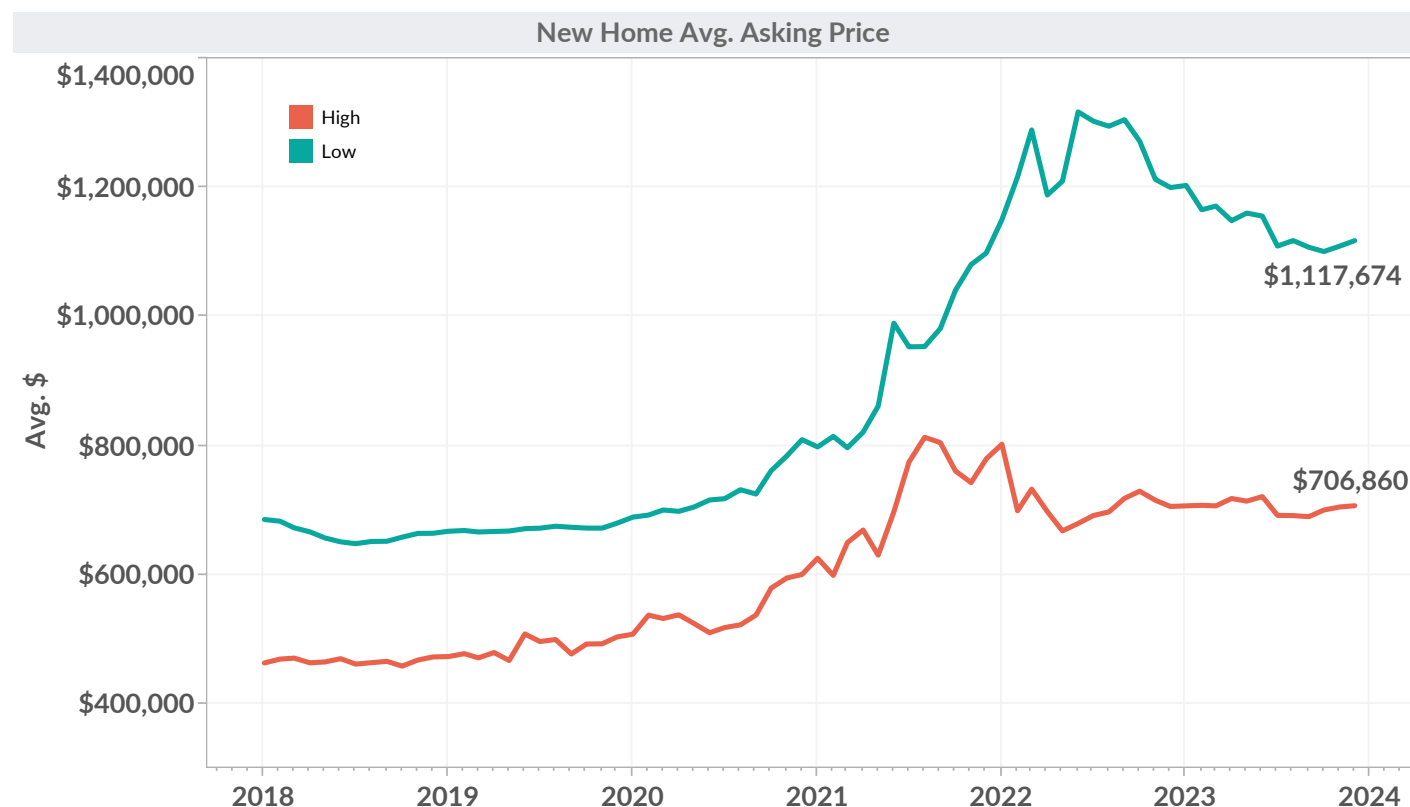
Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

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

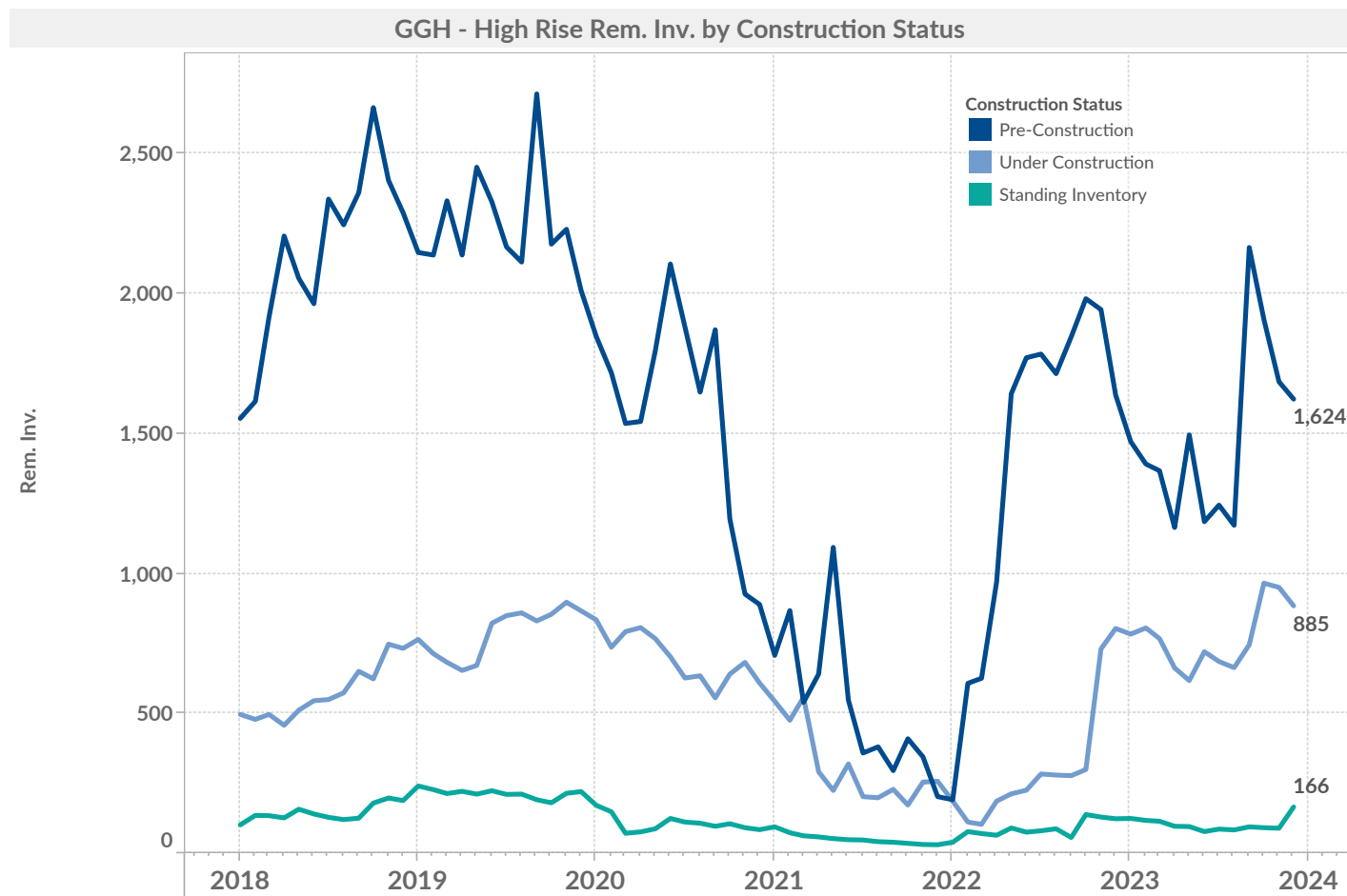
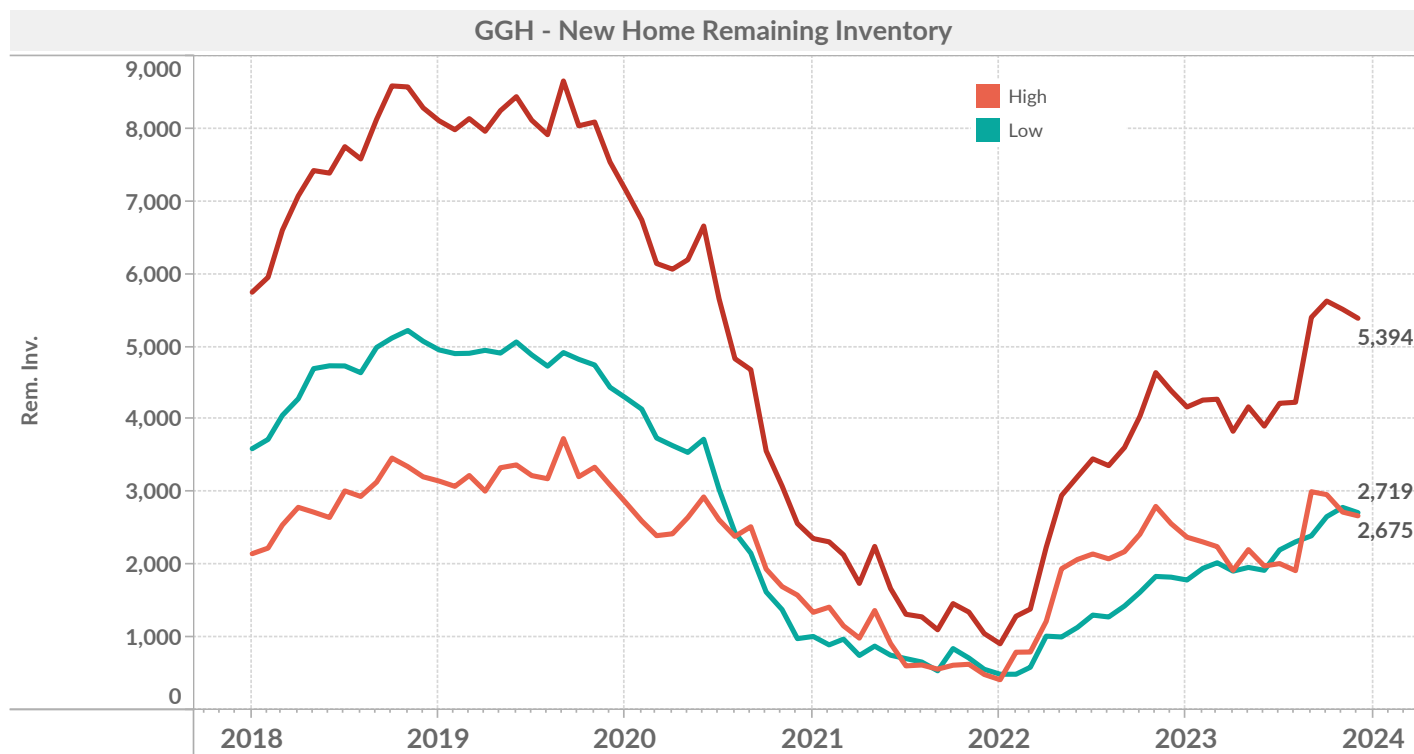
Sales & Remaining Inventory



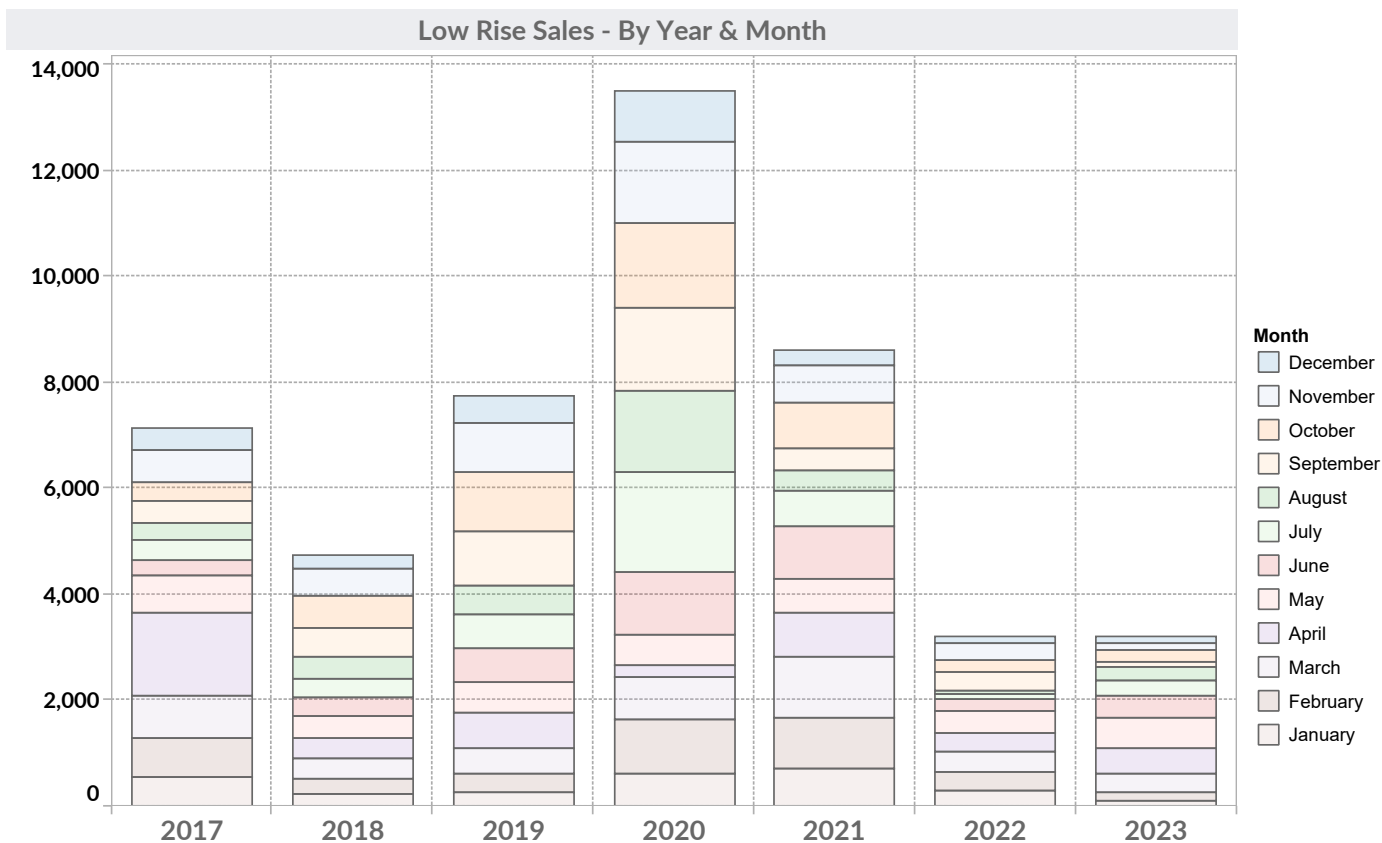
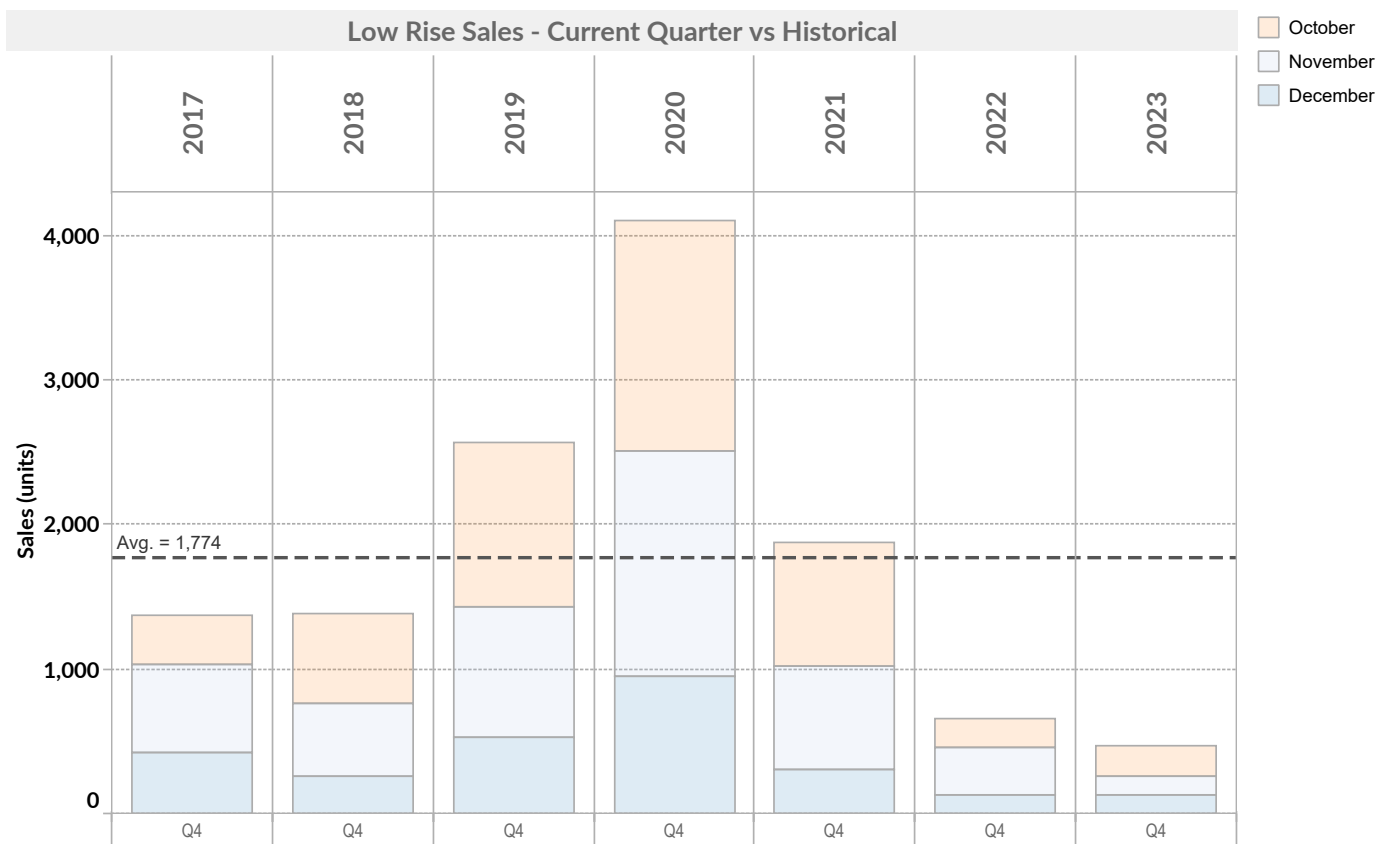
Pricing



Remaining Inventory

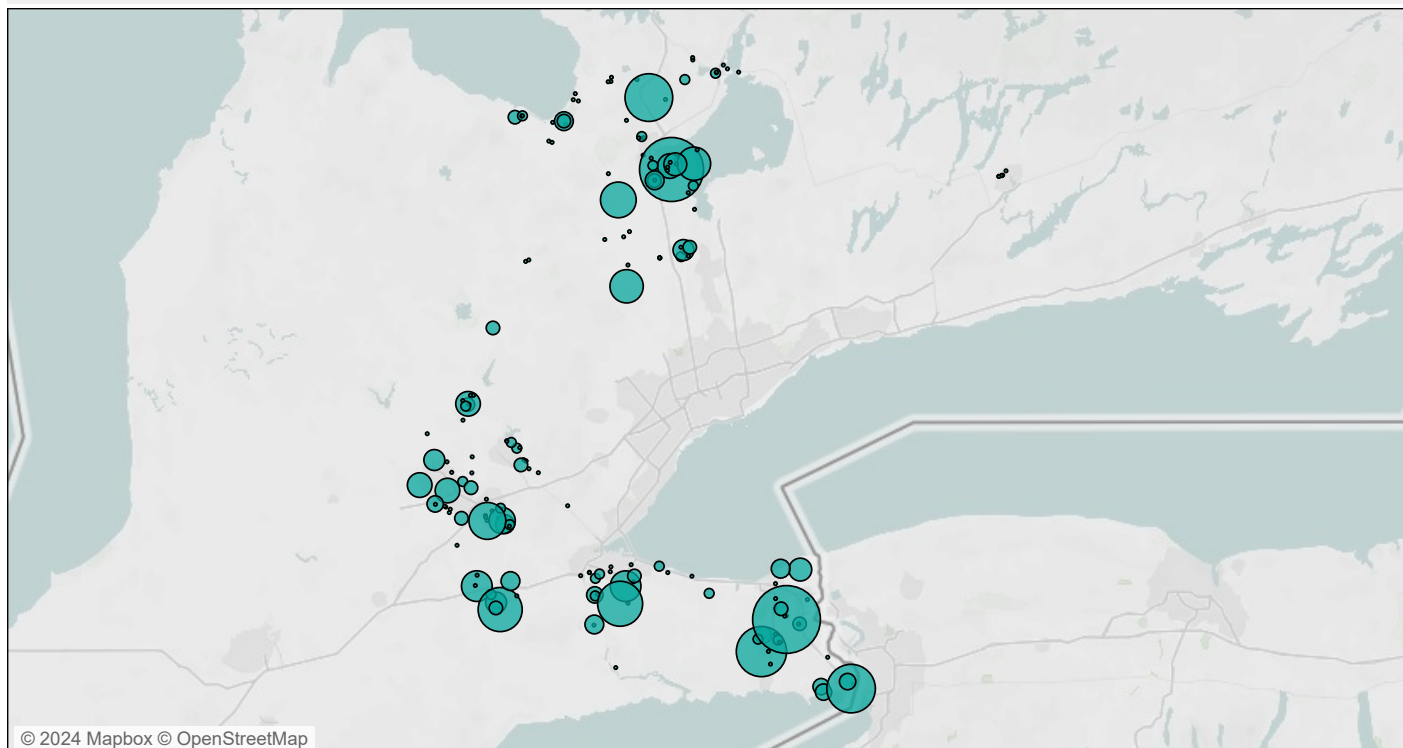


Historical Sales Comparison

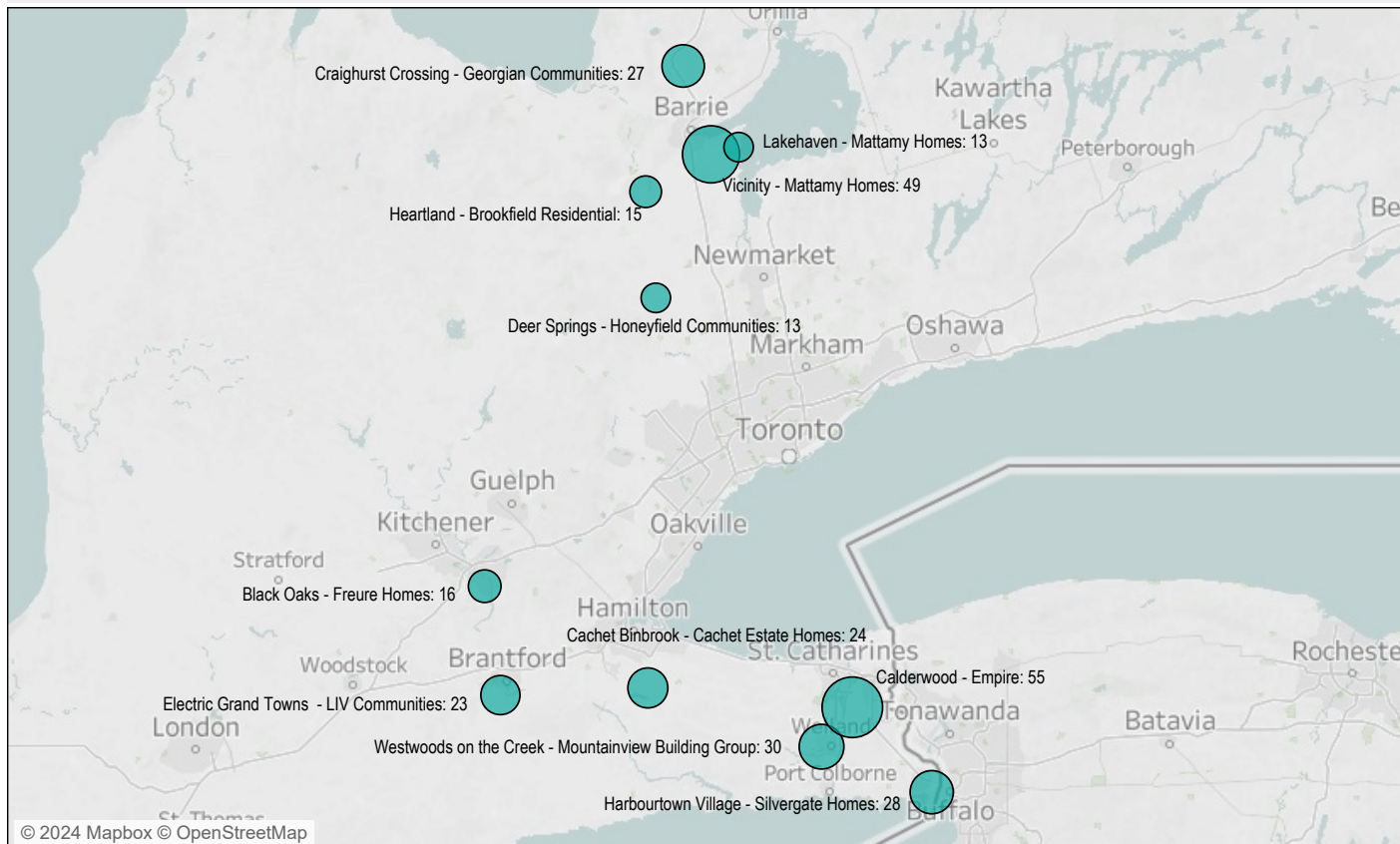


Current Sites

GGH - Active Low Rise Sites by Current Quarter Sales



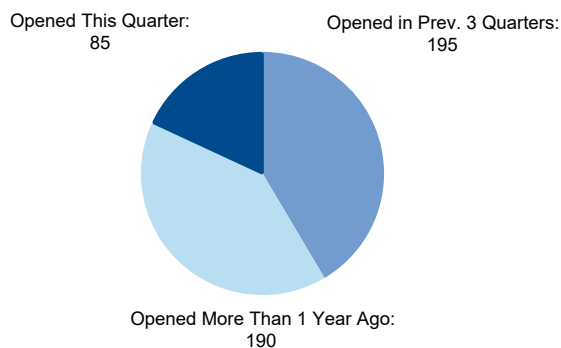
GGH - Top Sites by Current Quarter Sales



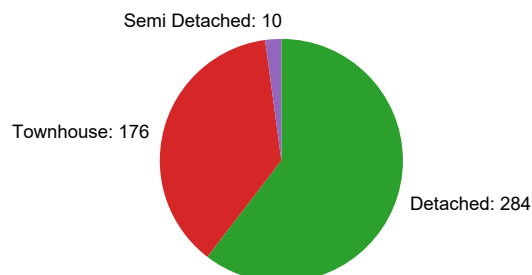
Sales Breakdown

Current Quarter Low Rise Sales Breakdown

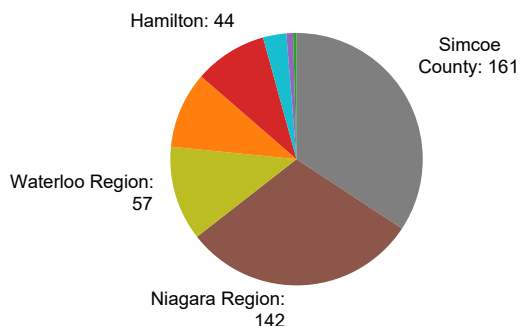
Sales by Opening Date



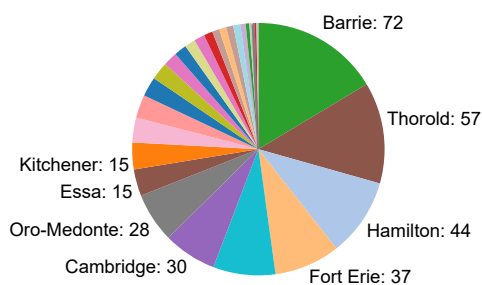
Sales by Product Type



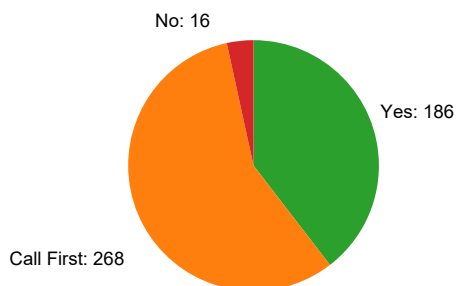
Sales by Region



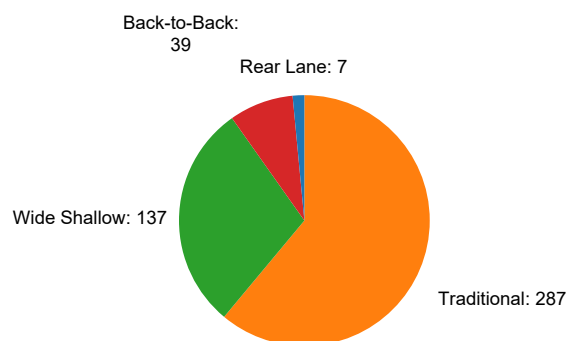
Sales by Municipality/Area



Sales by Sites with Broker Cooperation



Sales by Lot Type



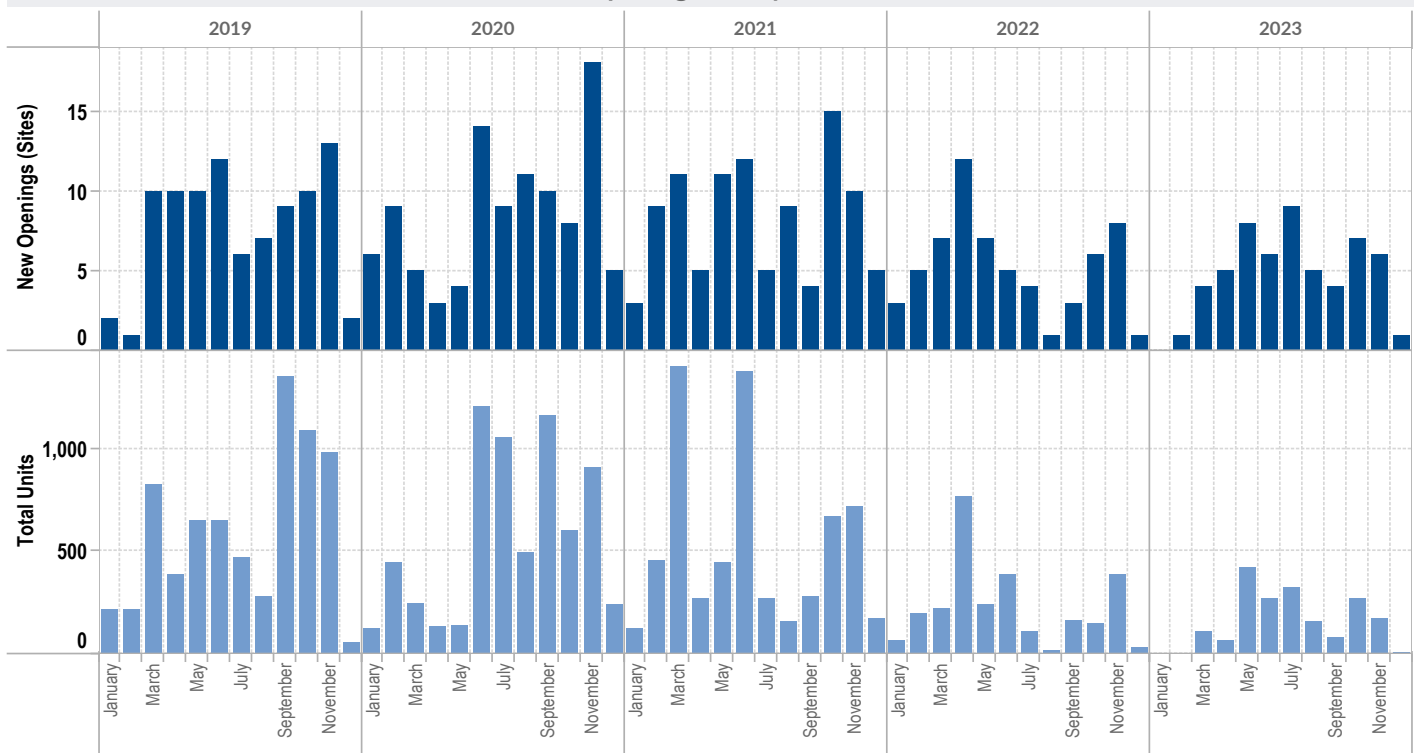
New Openings

Q4 2023 - Low Rise Openings - New Projects & Product Offerings

Site Name	Tenure	Municipality	opening date	No# of Units	Current Month Sales	Rem Inv	Avg. \$/SF
Trussler West - Fusion Homes	Freehold	Kitchener	2023-10-03	30	3	24	\$496
Heartland - Brookfield Residential	Freehold	Essa	2023-10-11	357	15	323	\$468
Poplar Trails - Sunvale Homes	Freehold Common Element	Collingwood	2023-10-14	45	1	42	\$426
Electric Grand Towns - LIV Communities	Freehold Common Element	Brantford	2023-10-15	93	23	39	\$485
Royal Ridge - Royal Oak Property Developments	Freehold	Fort Erie	2023-10-21	117	3	109	
Westwoods on the Creek - Mountainview Building Group	Freehold	Welland	2023-10-28	114	30	50	\$414
Wildan Estates II - NuLeaf Arch.Tec	Freehold	Hamilton	2023-10-28	60	0	60	\$779
Hampton Park Townes - DiCenzo Homes	Freehold Common Element	Hamilton	2023-11-11	38	1	36	\$253
Sora at Glade - Fusion Homes	Freehold	Guelph	2023-11-18	12	1	11	\$538
South Barrie - Aspen Ridge Homes	Freehold	Barrie	2023-11-18	100	4	93	\$440
South Barrie - CountryWide Homes	Freehold	Barrie	2023-11-18	82	0	82	\$480
South Barrie - Regal Crest Homes	Freehold	Barrie	2023-11-18	94	2	90	\$433
South Barrie - Remington Homes	Freehold	Barrie	2023-11-18	34	2	30	\$472
Rolling Meadows - Rinaldi Homes	Freehold	Thorold	2023-12-09	5	0	5	\$412
Grand Total				1,181	85	994	\$470

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

Low Rise Opening History - Sites & Lots



Top Builders

GGH - Top Low Rise Builders by YTD Sales

Builder	2023												Total	Market Share %		Cum. Mkt. Share %	
	January	February	March	April	May	June	July	August	September	October	November	December					
Empire	20	66	155	129	191	17	7	2	4	34	12	15	652	20.5%		20.5%	
Mountainview Building Group	1	4	44	56	32	72	53	16	6	18	7	8	317	9.9%		30.4%	
Mattamy Homes	0	0	0	0	32	13	18	54	21	28	19	15	200	6.3%		36.7%	
Cachet Estate Homes	0	0	0	1	23	95	15	23	7	24	2	3	193	6.1%		42.7%	
LIV Communities	16	5	1	44	41	31	14	7	1	14	9	6	189	5.9%		48.7%	
Activa	3	11	4	22	49	26	14	8	11	4	3	2	157	4.9%		53.6%	
Great Gulf	5	11	23	21	17	6	7	23	10	5	7	0	135	4.2%		57.8%	
Losani Homes	0	1	4	3	1	2	52	34	0	0	0	14	111	3.5%		61.3%	
Multi-Area Developments Inc.	0	0	2	5	11	16	13	0	2	3	8	0	60	1.9%		63.2%	
Devonleigh Homes Inc.	6	3	8	12	17	5	2	2	1	0	0	2	58	1.8%		65.0%	
	107	146	343	490	590	404	292	240	105	211	135	124	3,187				

GGH - Top Low Rise Builders by Last 12 Months' Sales

Builder	2023												Total	Market Share %		Cum. Mkt. Share %	
	January	February	March	April	May	June	July	August	September	October	November	December					
Empire	20	66	155	129	191	17	7	2	4	34	12	15	652	20.5%		20.5%	
Mountainview Building Group	1	4	44	56	32	72	53	16	6	18	7	8	317	9.9%		30.4%	
Mattamy Homes	0	0	0	0	32	13	18	54	21	28	19	15	200	6.3%		36.7%	
Cachet Estate Homes	0	0	0	1	23	95	15	23	7	24	2	3	193	6.1%		42.7%	
LIV Communities	16	5	1	44	41	31	14	7	1	14	9	6	189	5.9%		48.7%	
Activa	3	11	4	22	49	26	14	8	11	4	3	2	157	4.9%		53.6%	
Great Gulf	5	11	23	21	17	6	7	23	10	5	7	0	135	4.2%		57.8%	
Losani Homes	0	1	4	3	1	2	52	34	0	0	0	14	111	3.5%		61.3%	
Multi-Area Developments Inc.	0	0	2	5	11	16	13	0	2	3	8	0	60	1.9%		63.2%	
Devonleigh Homes Inc.	6	3	8	12	17	5	2	2	1	0	0	2	58	1.8%		65.0%	
	107	146	343	490	590	404	292	240	105	211	135	124	3,187				

Top Sites

GGH - Top Low Rise Sites by Current Quarter Sales

Site Name	Municipality	Product Type	Lot Size	2023 Q4
Calderwood - Empire	Thorold	Detached	27'	26
			34'	25
		Townhouse	20'	4
		Total		55
Vicinity - Mattamy Homes	Barrie	Detached	30'	9
			36'	40
		Total		49
Westwoods on the Creek - Mountainview Building Group	Welland	Detached	40'	3
			50'	27
		Total		30
Harbourtown Village - Silvergate Homes	Fort Erie	Detached	50'	0
		Townhouse	26'	28
			28'	0
		Total		28
Craighurst Crossing - Georgian Communities	Oro-Medonte	Detached	50'	27
				27
Cachet Binbrook - Cachet Estate Homes	Hamilton	Detached	33'	11
			36'	13
			40'	0
		Townhouse	20'	0
		Total		24
Electric Grand Towns - LIV Communities	Brantford	Townhouse	16'	13
			21'	10
		Total		23
Black Oaks - Freure Homes	Cambridge	Townhouse	18'	6
			20'	10
		Total		16
Heartland - Brookfield Residential	Essa	Detached	40'	4
			50'	2
			60'	9
		Total		15
Deer Springs - Honeyfield Communities	New Tecumseth	Townhouse	20'	6
			21'	7
		Total		13
Lakehaven - Mattamy Homes	Innisfil	Detached	33'	10
			39'	3
			49'	0
			63'	0
		Total		13
Simply Grand - Losani Homes	Brant	Townhouse	15'	11
				11

Municipal Comparison

Current Quarter Sales & Same Quarter Last Year by Municipality

Region	Municipality	2022 Q4					2023 Q4				
		Detached	Link	Quadraplex	Semi Detach..	Townhouse	Detached	Link	Quadraplex	Semi Detach..	Townhouse
County of Brant	Brant	• 4				• 5	• 0				• 11
	Brantford	• 30			• 0	• 15	• 3			• 1	• 31
	Total	• 34			• 0	• 20	• 3			• 1	• 42
Dufferin County	Grand Valley	• 0					• 1				• 1
	Melancthon										
	Orangeville										
	Shelburne	• 0				• 0	• 0				• 0
	Total	• 0				• 0	• 1				• 1
Haldimand County	Haldimand County	• 13		• 63		• 18	• 2		• 0		• 2
	Total	• 13		• 63		• 18	• 2		• 0		• 2
Hamilton	Hamilton	• 29			• 6	• 36	• 28			• 0	• 16
	Total	• 29			• 6	• 36	• 28			• 0	• 16
Niagara Region	Fort Erie	• 0			• 0	• 0	• 5			• 1	• 31
	Grimsby					• 0					• 0
	Lincoln	• 0					• 1				
	Niagara Falls	• 15			• 4	• 11	• 1			• 0	• 1
	Niagara-on-the-Lake										• 6
	Pelham	• 12			• 7	• 10	• 0				• 4
	St. Catharines	• 8				• 0	• 4				• 0
	Thorold	• 27				• 4	• 53				• 4
	Welland	• 9				• 8	• 31				• 0
	West Lincoln										
	Total	• 71			• 11	• 33	• 95			• 1	• 46
Peterborough County	Peterborough	• 0					• 0				• 0
	Total	• 0					• 0				• 0
Region	Municipality										
	Total										
Simcoe County	Barrie	• 1			• 5	• 5	• 62			• 3	• 7
	Clearview	• 1			• 0		• 0			• 0	
	Collingwood	• 19	• 5		• 8	• 3	• 0	• 0		• 2	• 1
	Essa	• 0					• 15				
	Innisfil	• 2				• 1	• 14				• 0
	New Tecumseth	• 2				• 3	• 0				• 13
	Orillia	• 0				• 1	• 1				• 0
	Oro-Medonte	• 3					• 28				
	Springwater	• 3			• 0		• 1			• 0	• 0
	Wasaga Beach	• 3			• 0	• 0	• 1			• 0	• 5
	West Gwillimbury	• 5			• 0	• 19	• 6			• 0	• 2
	Total	• 39	• 5		• 13	• 32	• 128	• 0		• 5	• 28
Waterloo Region	Cambridge	• 84				• 93	• 1				• 29
	Kitchener	• 20				• 6	• 8				• 7
	North Dumfries										• 0
	Waterloo	• 11				• 0	• 7				• 0
	Woolwich	• 4				• 0	• 3			• 2	• 0
	Total	• 119				• 99	• 19			• 2	• 36
Wellington County	Centre Wellington	• 2			• 0	• 1	• 4			• 1	• 5
	Guelph	• 15			• 2	• 0	• 4			• 0	• 0
	Guelph/Eramosa										
	Puslinch	• 0					• 0				
	Total	• 17			• 2	• 1	• 8			• 1	• 5
Grand Total		• 322	• 5	• 63	• 32	• 239	• 284	• 0	• 0	• 10	• 176



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