



AltusGroup



Greater Golden Horseshoe Major Markets High 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%		

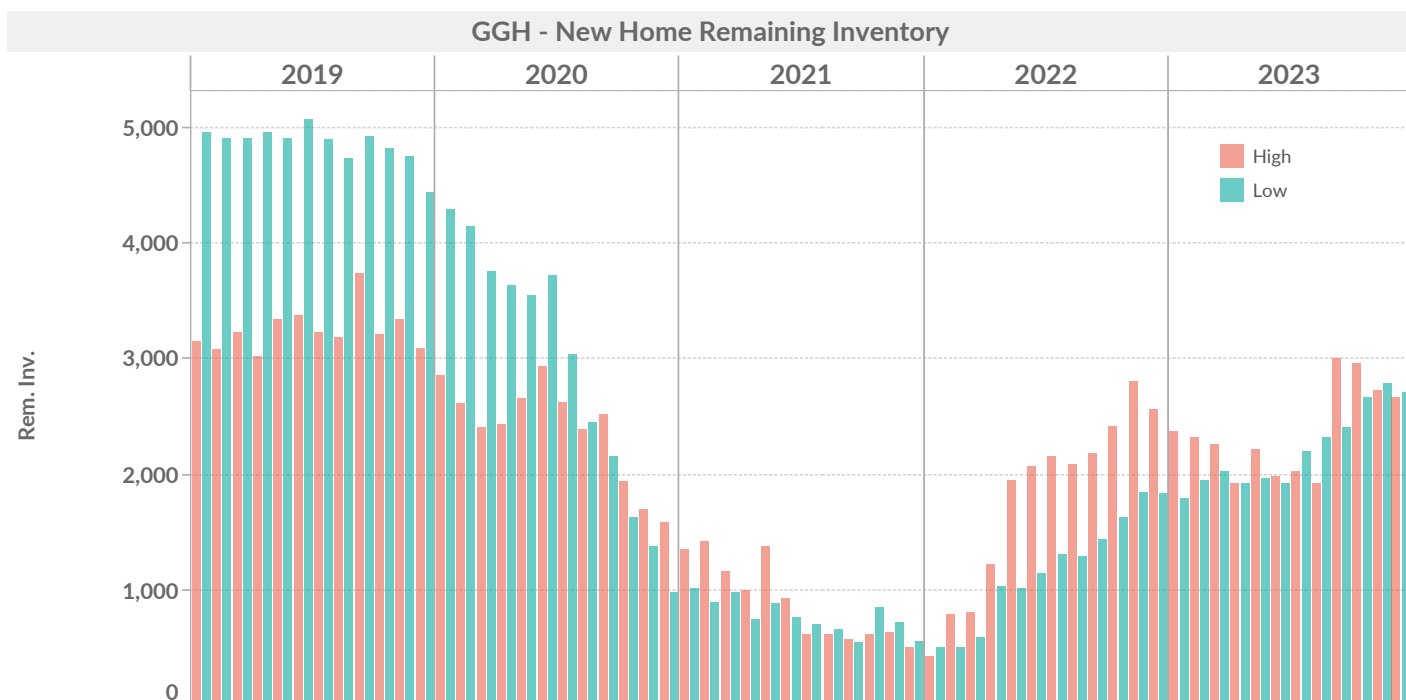
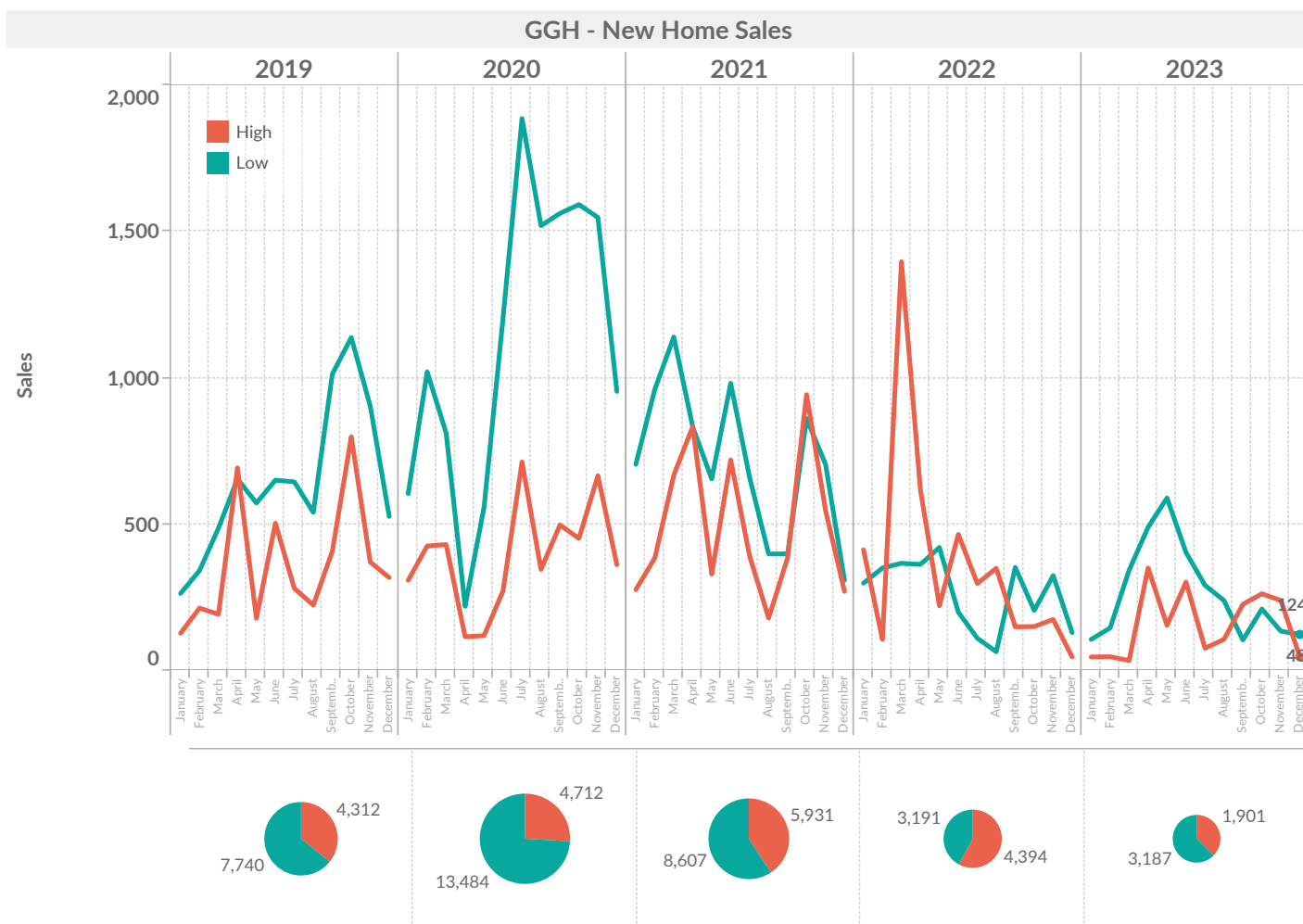
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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

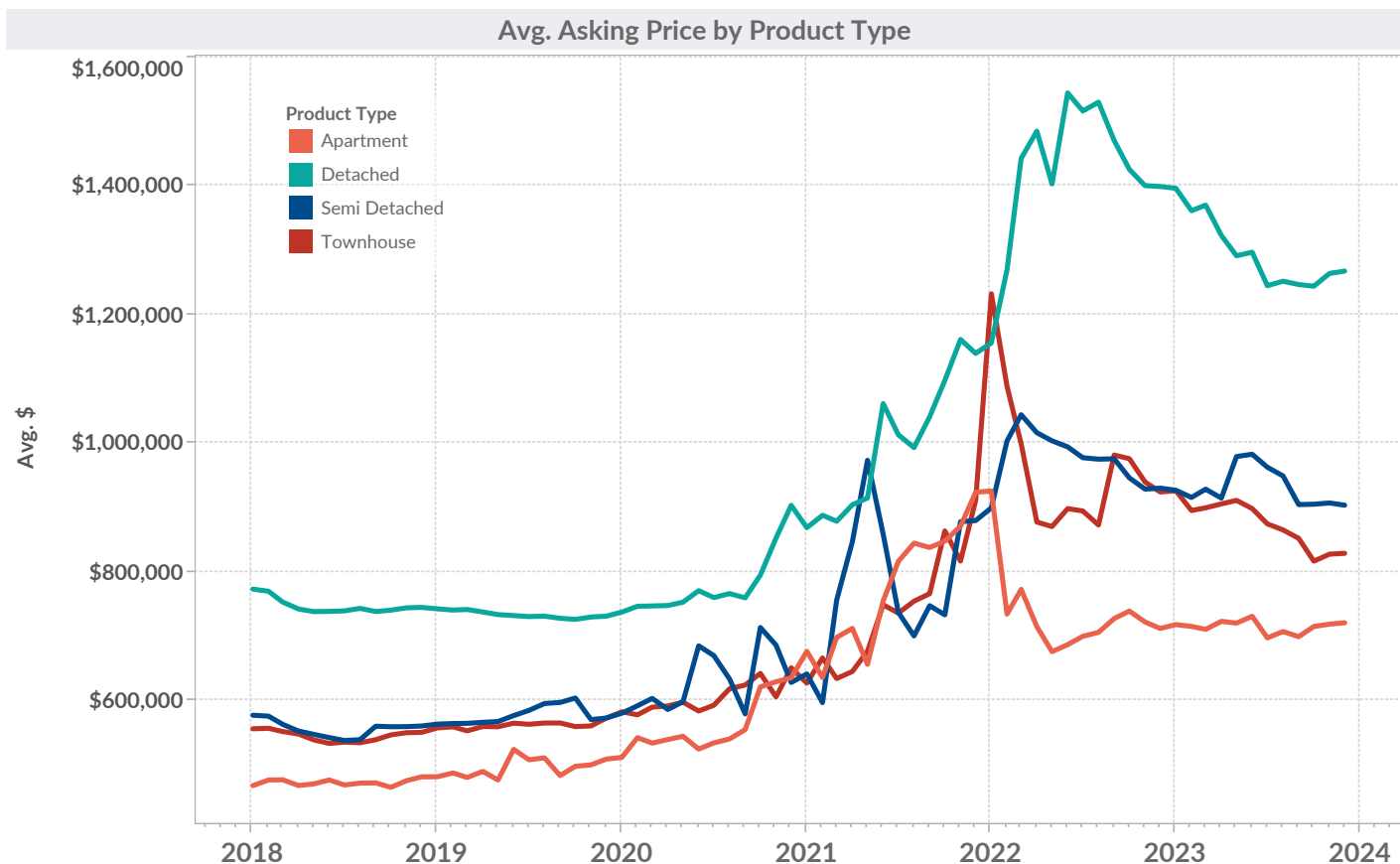
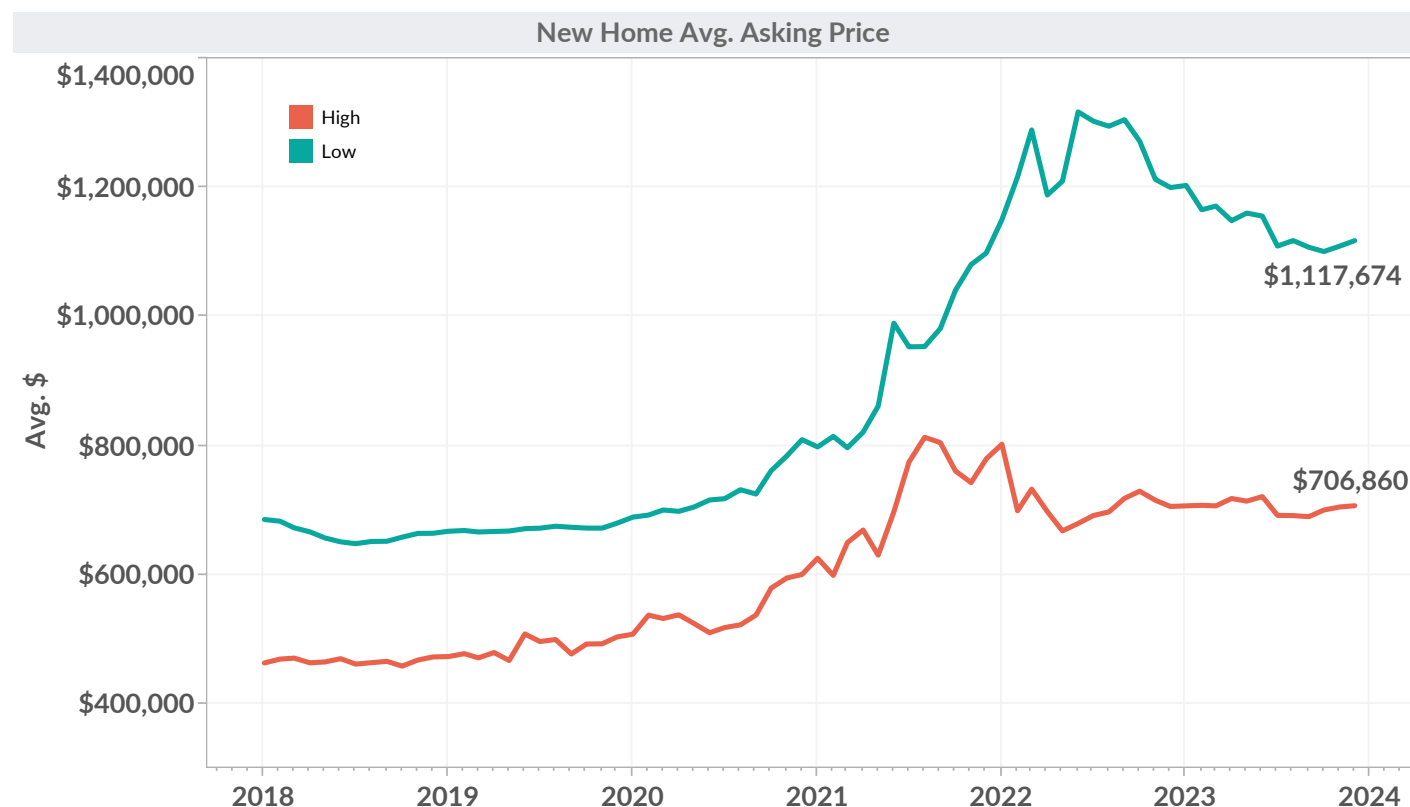
Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

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

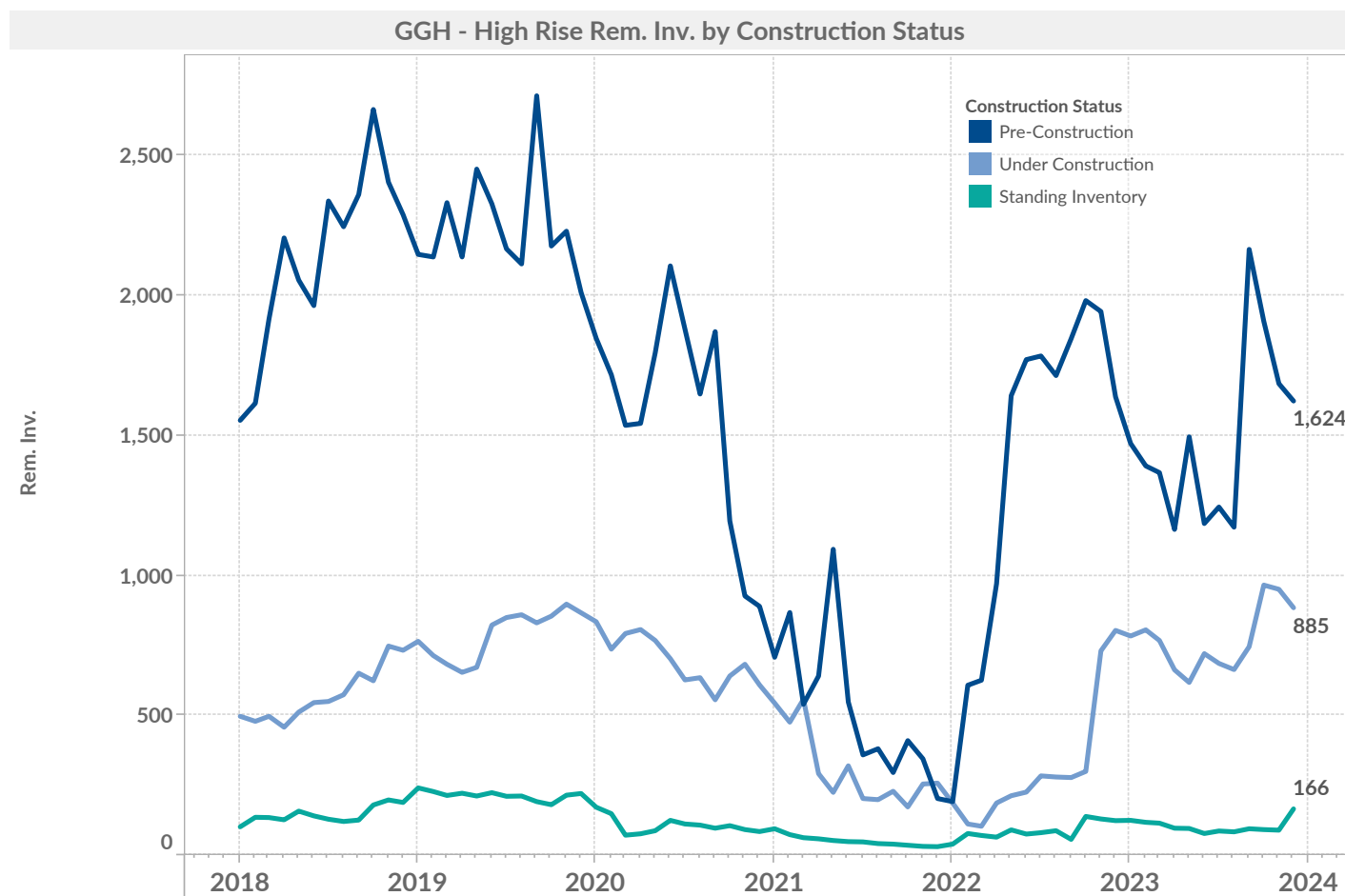
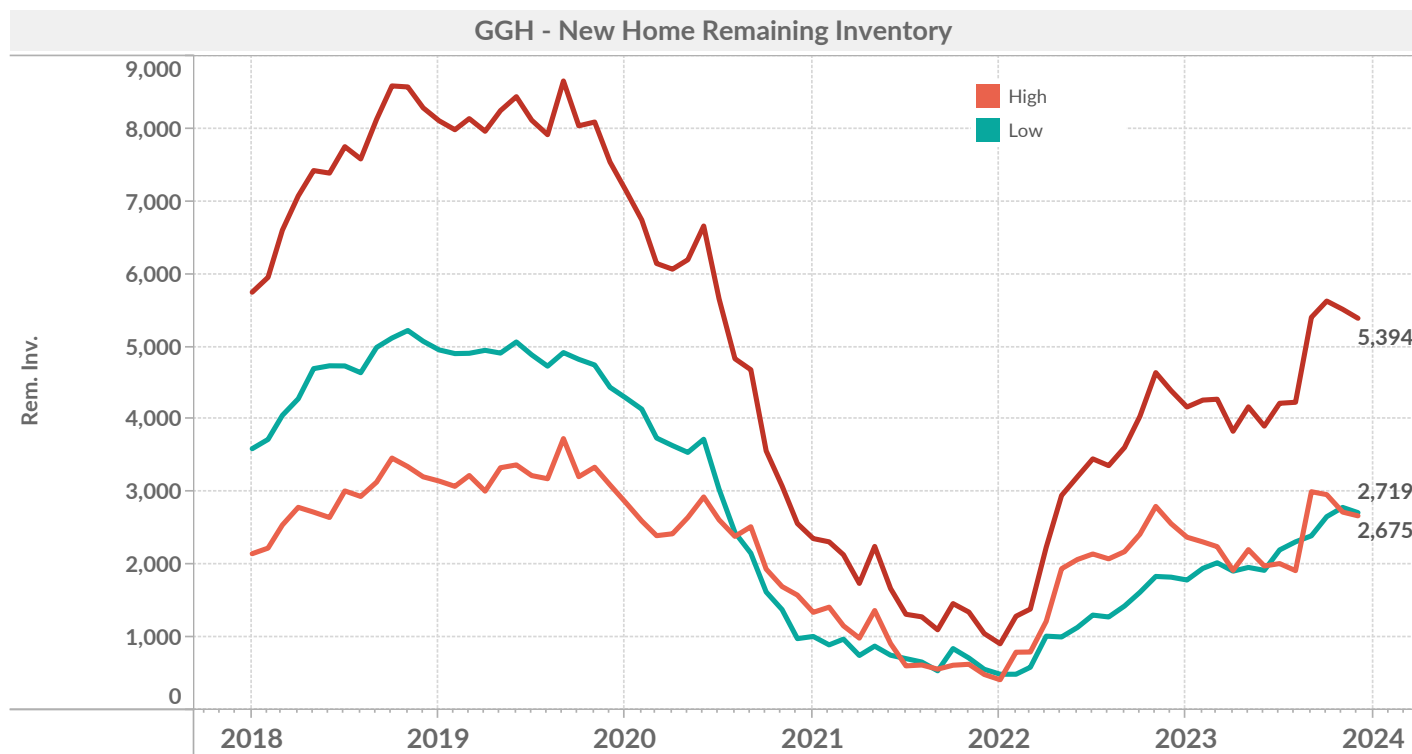
Sales & Remaining Inventory



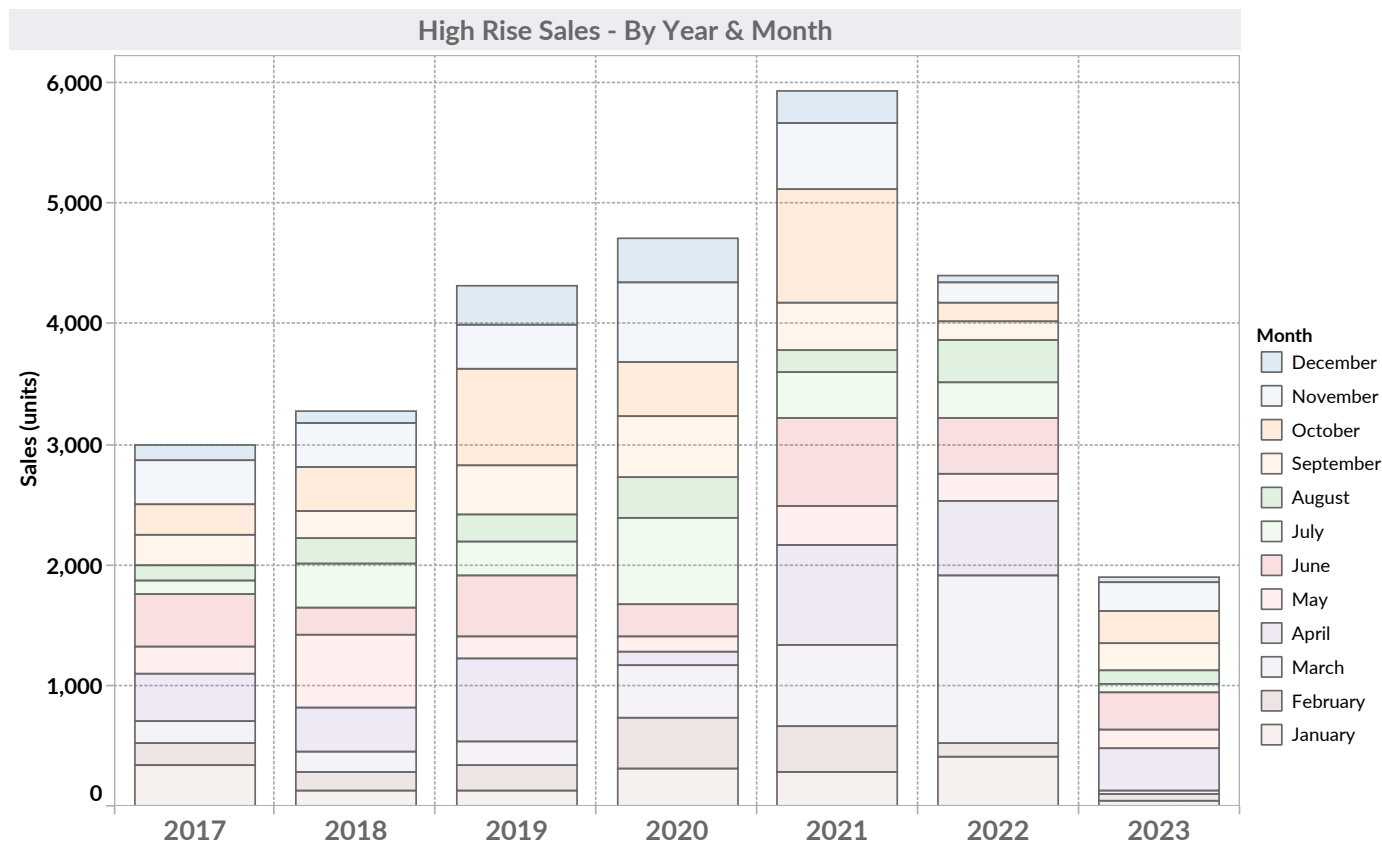
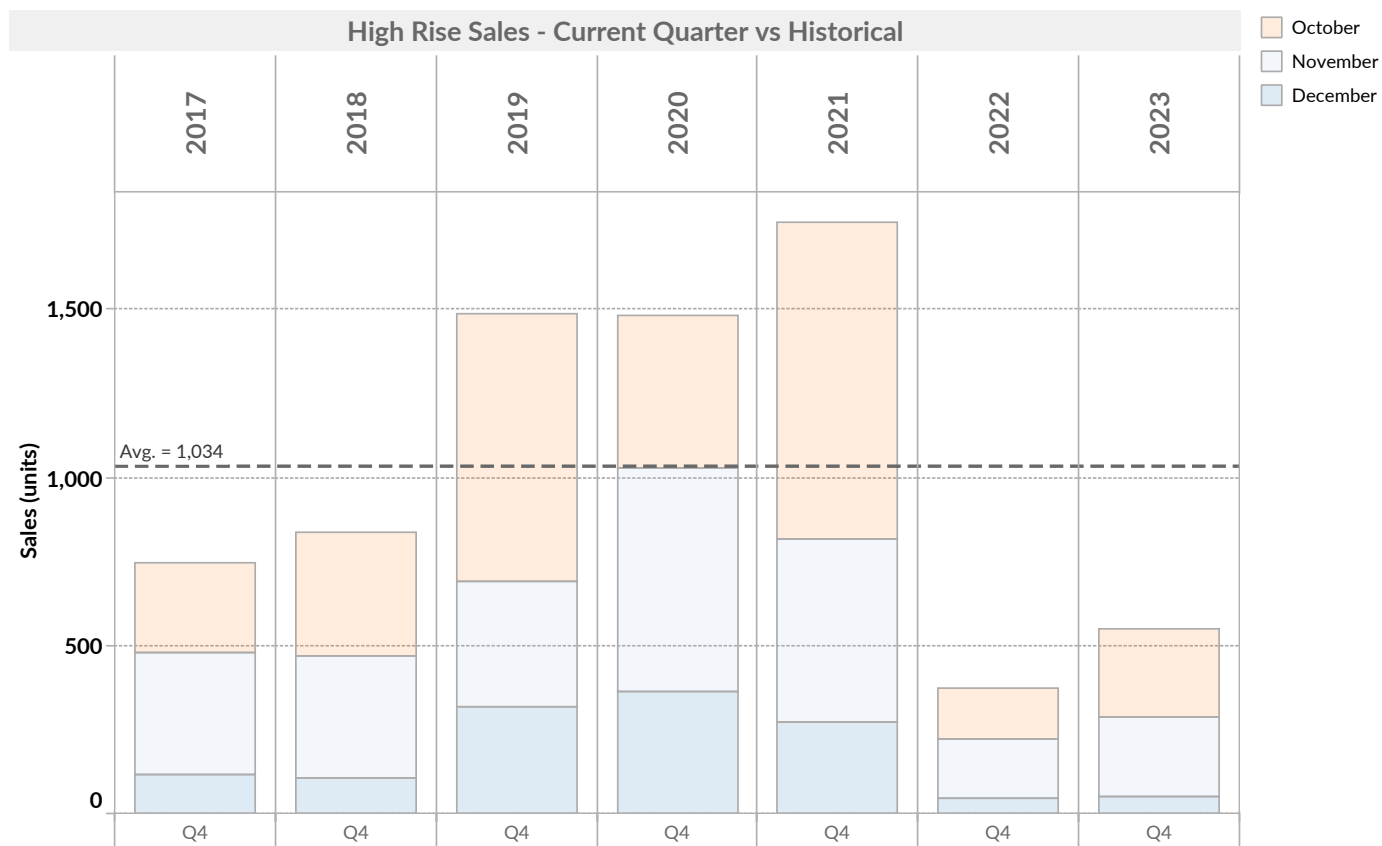
Pricing



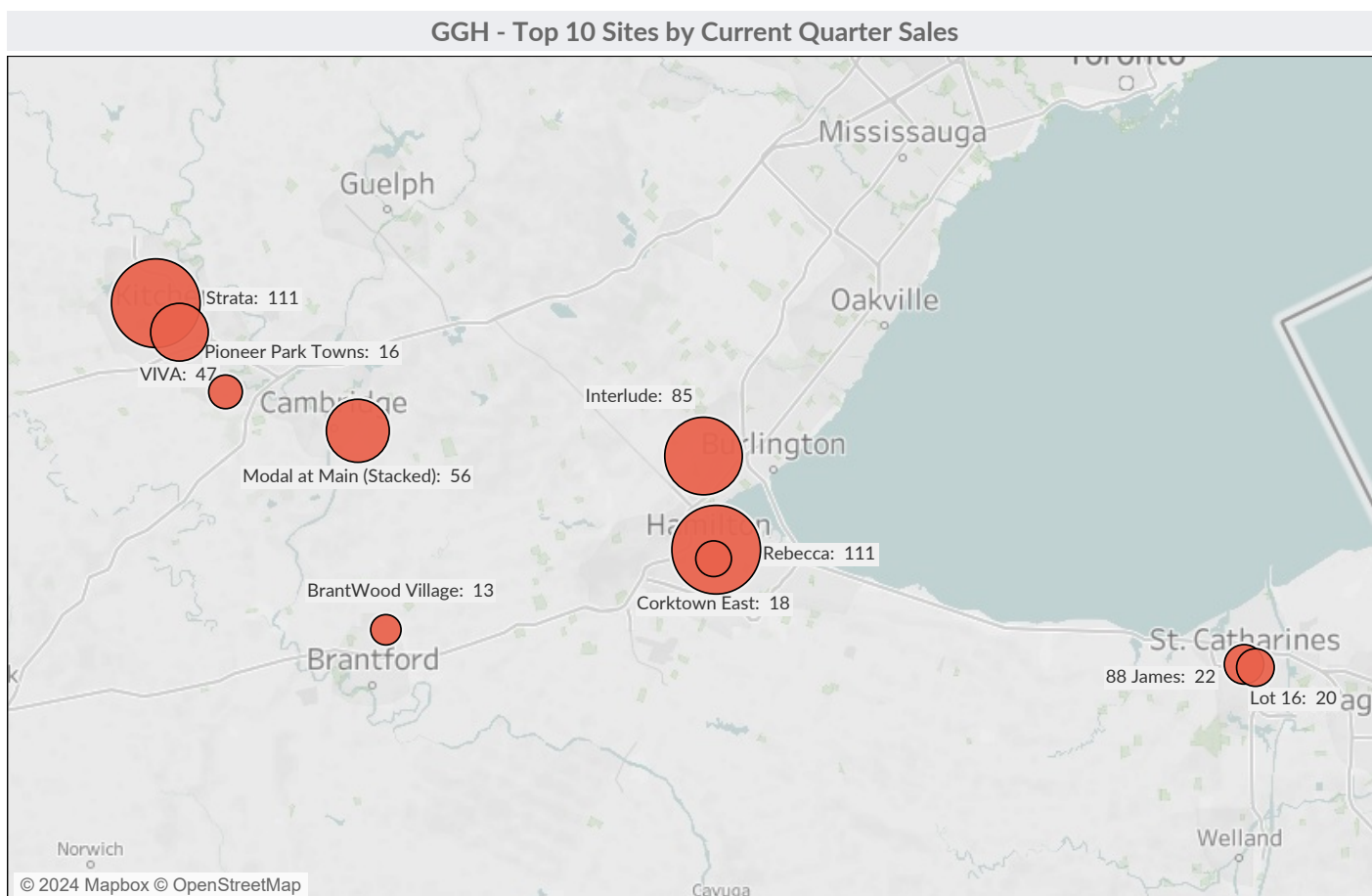
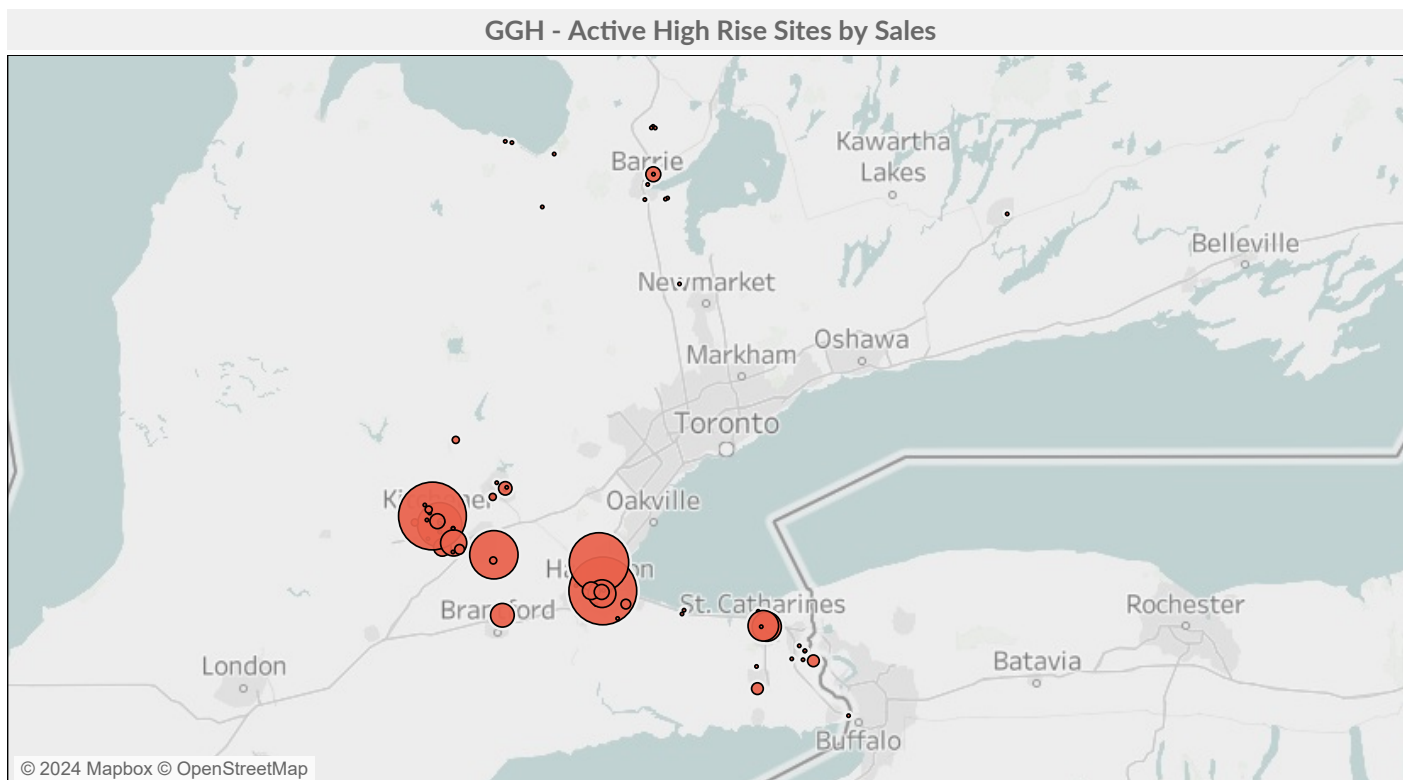
Remaining Inventory



Historical Sales Comparison



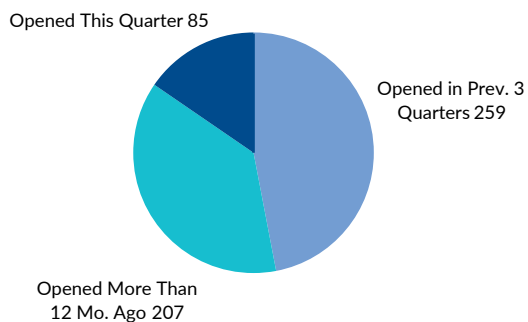
Current Sites



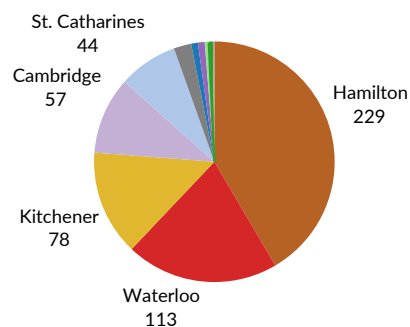
Sales Breakdown

Current Quarter Condominium Apartment Sales Breakdown

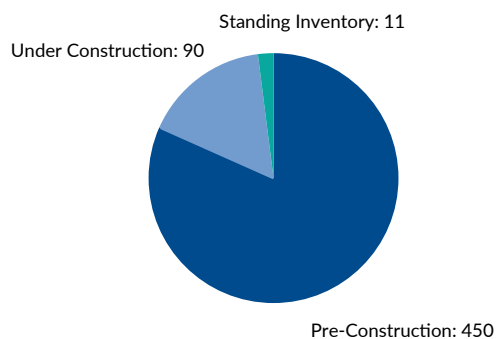
Sales by Opening Date



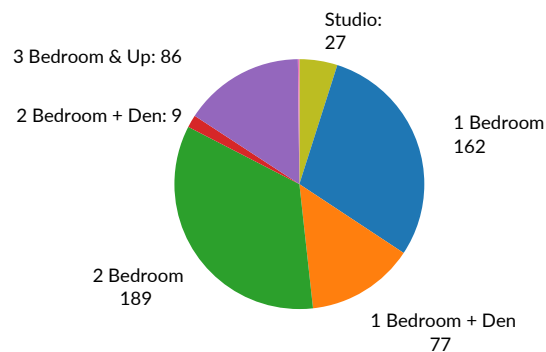
Sales by Municipality



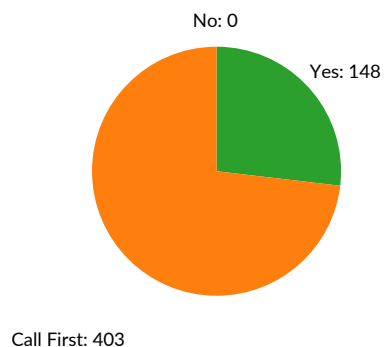
Sales by Const. Status



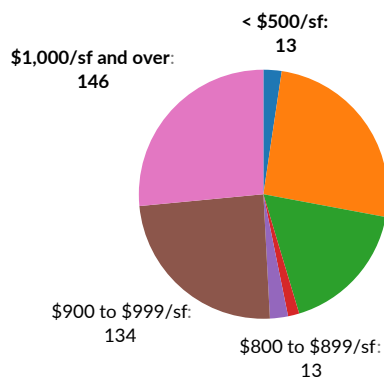
Sales by Unit Type



Sales by Sites with Broker Cooperation



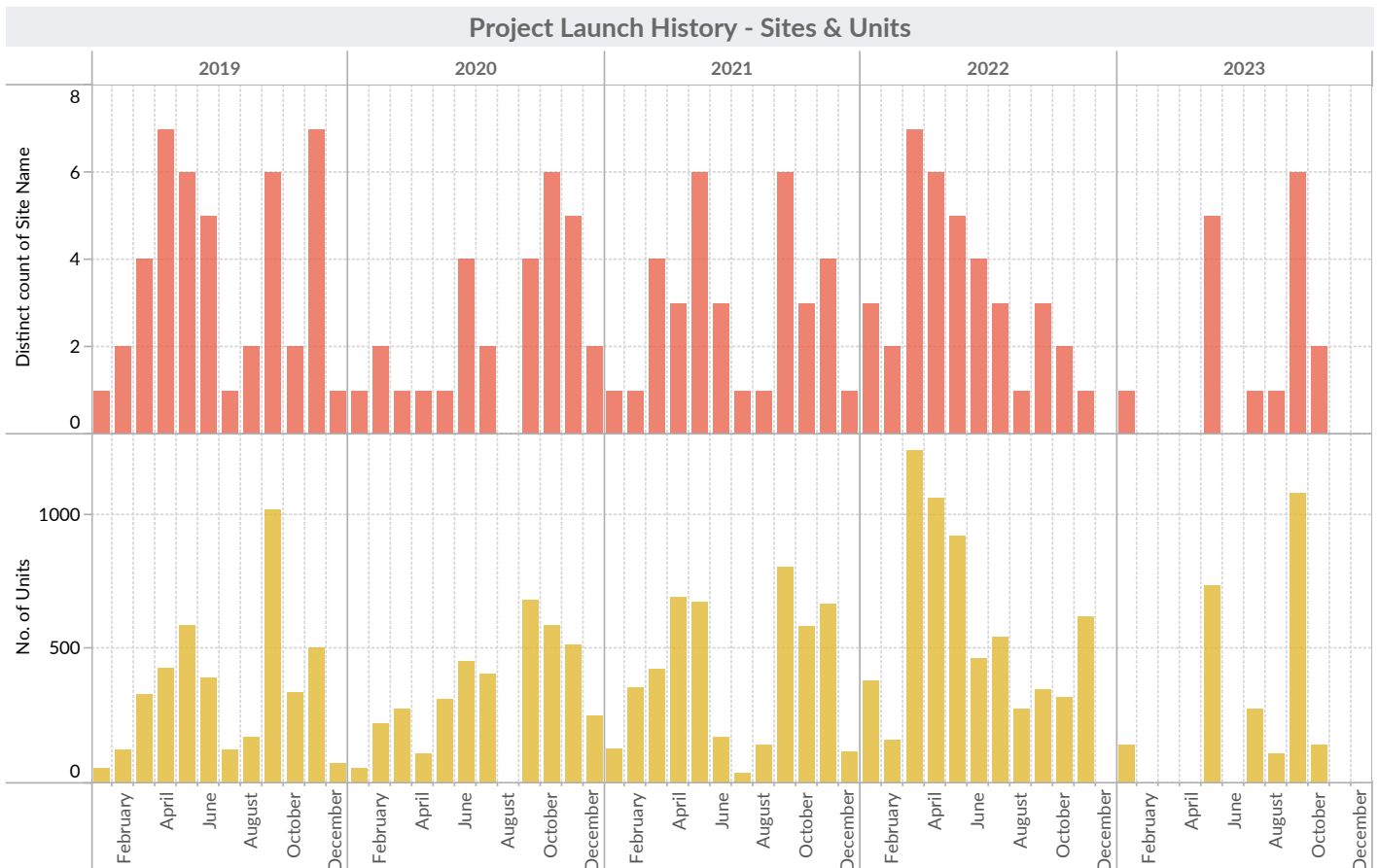
Sales by Price Range



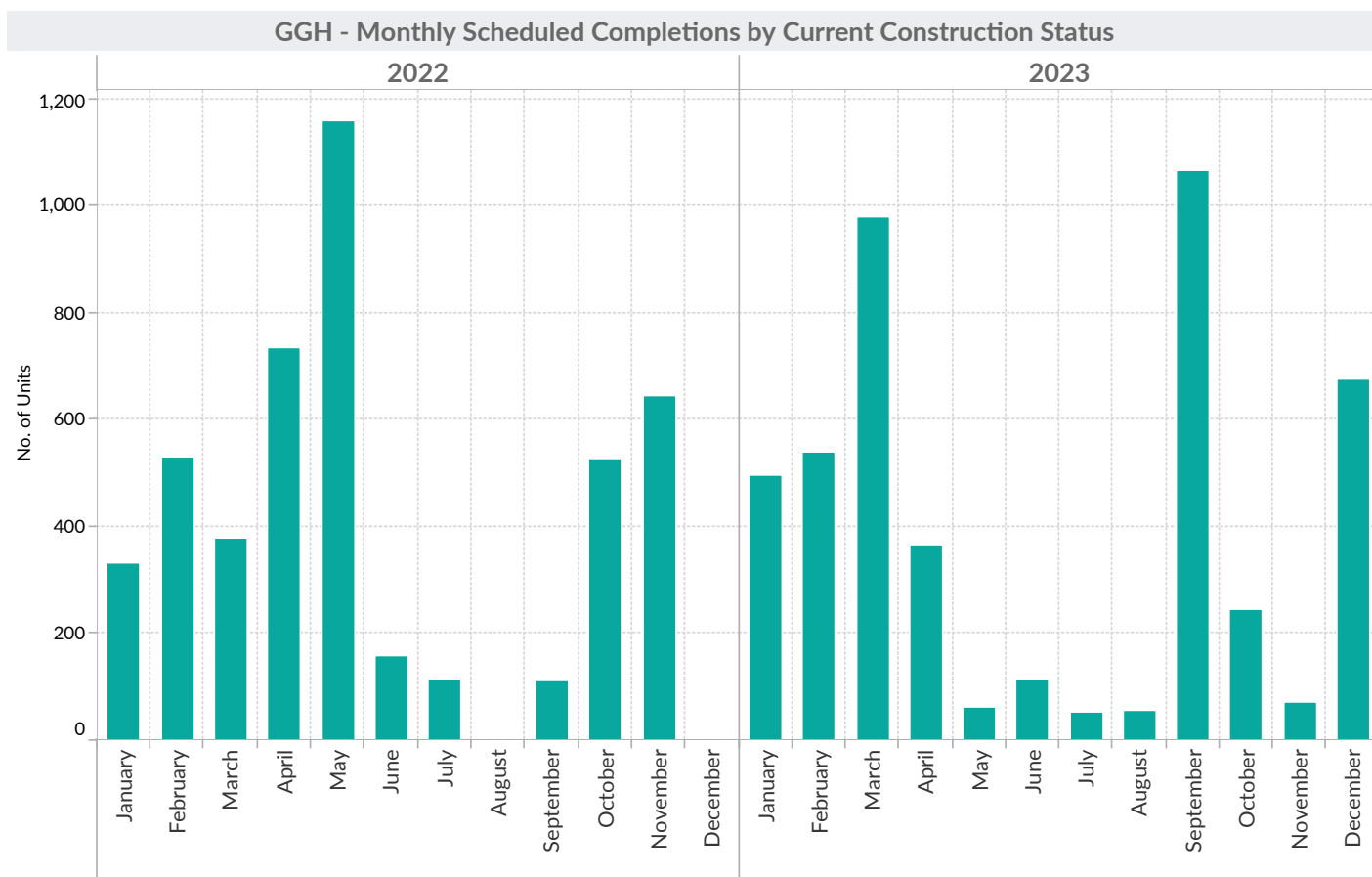
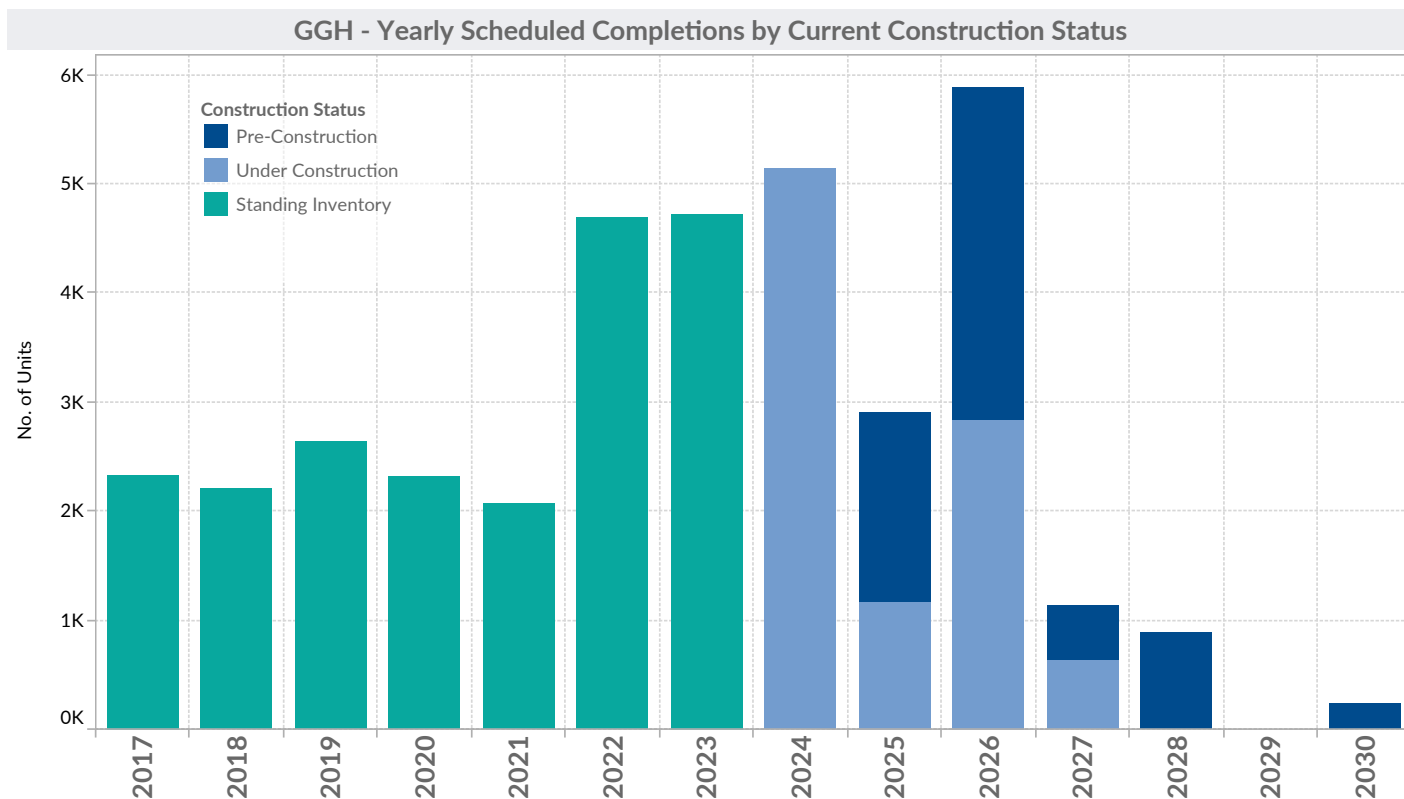
New Openings

Q4 2023 - New Project Launches						
Site Name	Municipality	Opening Date	No. of Units	Current Month Sales	Rem Inv	Avg. Current Price Per Sq ..
Interlude - New Horizon Development Group	Hamilton	2023-10-23	276	85	107	\$598
Gibson School Lofts - Stinson Properties	Hamilton	2023-10-24	147	0	147	\$605
Grand Total			423	85	254	\$603

* 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	Oct	Nov	Dec		
VanMar Developments	0	14	3	184	45	12	5	17	24	5	0	0	309	16.3%
Reid's Heritage Homes								14	98	23	29	4	168	8.8%
Hi-Rise Group	4	2	3	112	15	5	4	4	2	3	2	0	156	8.2%
Slate Asset Management					0	109	14	3	3	9	8	1	147	7.7%
HIP Developments	0	0	0	0	0	0	0	0	1	88	20	5	114	6.0%
Rosehaven Homes									0	55	46	10	111	5.8%
Elite Developments							0	48	35	7	11	4	105	5.5%
JD Development Group	25	16	11	7	9	14	0	1	15	5	0	0	103	5.4%
Sphere Developments					0	66	8	0	3	5	8	7	97	5.1%
New Horizon Development Group										0	84	1	85	4.5%
Total (All 67 Builders)	47	48	35	351	155	303	77	107	227	263	240	48	1,901	

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	2023												Total	Market Share %
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec		
VanMar Developments	0	14	3	184	45	12	5	17	24	5	0	0	309	16.3%
Reid's Heritage Homes								14	98	23	29	4	168	8.8%
Hi-Rise Group	4	2	3	112	15	5	4	4	2	3	2	0	156	8.2%
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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 Q4
Rebecca - Rosehaven Homes	Hamilton	Apartment	1 Bedroom	44
			1 Bedroom + Den	37
			2 Bedroom	30
			Total	111
Strata - HIP Developments	Waterloo	Apartment	1 Bedroom	66
			2 Bedroom	45
			Studio	0
			Total	111
Interlude - New Horizon Development Group	Hamilton	Stacked	1 Bedroom	23
			1 Bedroom + Den	8
			3 Bedroom & Up	54
			Total	85
Modal at Main (Stacked) - Reid's Heritage Homes	Cambridge	Stacked	2 Bedroom	56
			Total	56
VIVA - Polocorp Inc.	Kitchener	Stacked	1 Bedroom	6
			1 Bedroom + Den	5
			2 Bedroom + Den	0
			3 Bedroom & Up	1
			2 Bedroom	10
			Studio	25
			Total	47
88 James - Elite Developments	St. Catharines	Apartment	1 Bedroom	10
			1 Bedroom + Den	7
			2 Bedroom	5
			Total	22
Lot 16 - Sphere Developments	St. Catharines	Stacked	3 Bedroom & Up	10
			2 Bedroom	10
			Total	20
Corktown East - Slate Asset Management	Hamilton	Apartment	1 Bedroom	3
			1 Bedroom + Den	8
			2 Bedroom + Den	0
			2 Bedroom	6
			Studio	1
			Total	18

Municipal Comparison

Current Quarter Sales Compared to Previous Year by Select Municipality

Municipality	2022 Q4		2023 Q4	
	Apartment	Stacked	Apartment	Stacked
Barrie			5	
Brantford				13
Cambridge				57
Fort Erie	39			
Grimsby	8			
Guelph	6		5	
Hamilton	204		144	85
Kitchener	50	10	8	70
Niagara Falls	5			
Oro-Medonte		21		
St. Catharines			22	22
Waterloo	5		112	
West Gwillimbury	16			
Grand Total	333	31	296	247

Current KPI's

	Avg. \$	Avg. SF	Sales/Site
Brantford	\$477,005	1,118	0.5
Cambridge	\$559,743	929	2.0
Guelph	\$685,817	880	0.1
Hamilton	\$712,682	690	0.2
Kitchener	\$631,655	928	0.2
St. Catharines	\$551,310	637	0.7
Waterloo	\$662,385	716	0.4



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