



AltusGroup



Greater Toronto Area High Rise Projects

New Homes Monthly Market
Report Data as of January 2024

GTA Overview

Altus Data Solutions Monthly Market Report - GTA New Homes Overview

Monthly Sales	Jan-24	Jan-23	Change
High Rise	233	418	-44.3%
Low Rise	345	180	91.7%
Total	578	598	-3.3%

Year to Date Sales	Jan.-Jan. 2024	Jan.-Jan. 2023	Y/Y Change
High Rise	233	418	-44.3%
Low Rise	345	180	91.7%
Total	578	598	-3.3%

Year to Date Supply	Jan.-Jan. 2024	Jan.-Jan. 2023	Y/Y Change
High Rise	20,939	954	2094.9%
Low Rise	354	105	237.1%
Total	21,293	1,059	1910.7%

Year to Date Completions	Jan.-Jan. 2024	Jan.-Jan. 2023	Y/Y Change
High Rise	757	856	-11.6%

Remaining Inventory	Jan-24	Dec-23	Jan-23	M/M Change	Y/Y Change
High Rise	16,677	16,886	12,086	-1.2%	38.0%
Low Rise	3,152	3,143	1,640	0.3%	92.2%
Total	19,829	20,029	13,726	-1.0%	44.5%

Benchmark Price	Jan-24	Dec-23	Jan-23	M/M Change	Y/Y Change
High Rise	\$1,052,474	\$1,047,288	\$1,127,192	0.5%	-6.6%
Low Rise	\$1,571,853	\$1,604,997	\$1,730,359	-2.1%	-9.2%

Projects	New Openings	All Active	Under Const.	Pre-Const.
High Rise Projects	1	387	335	117
High Rise Units	2	97,879	95,847	30,209
% Sold*	n.a.	83%	90%	55%
Low Rise Projects	0	209		
Low Rise Units	0	24,535		
% Sold*	0%	87%		

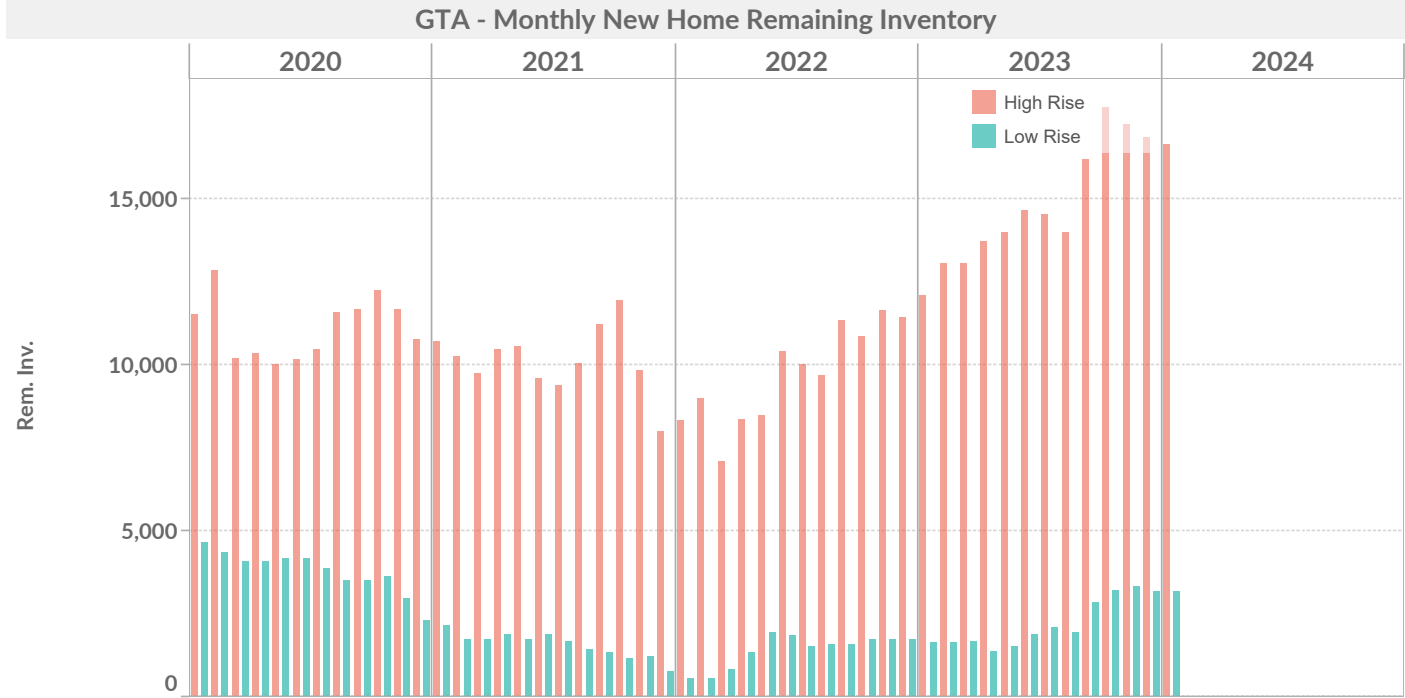
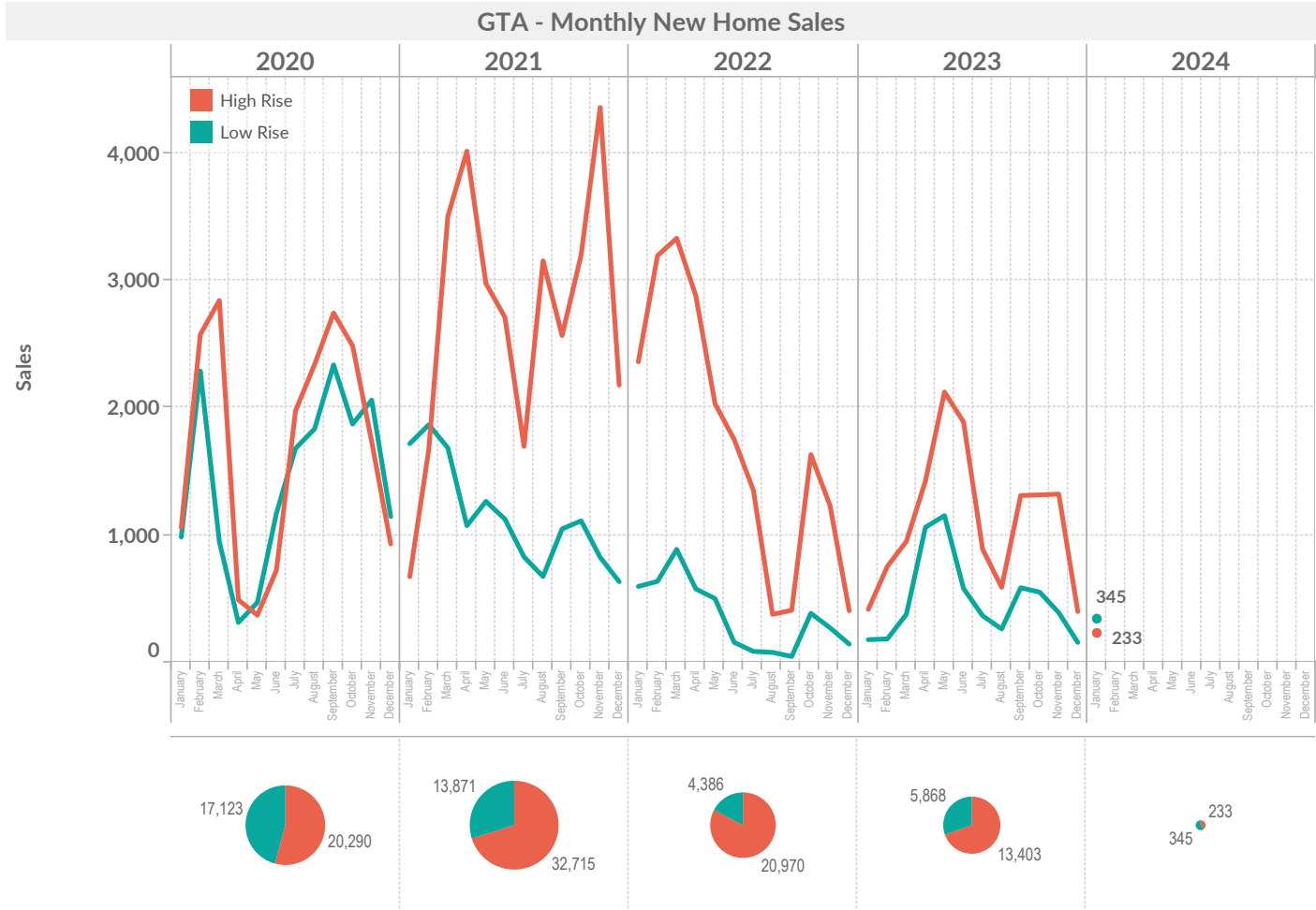
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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

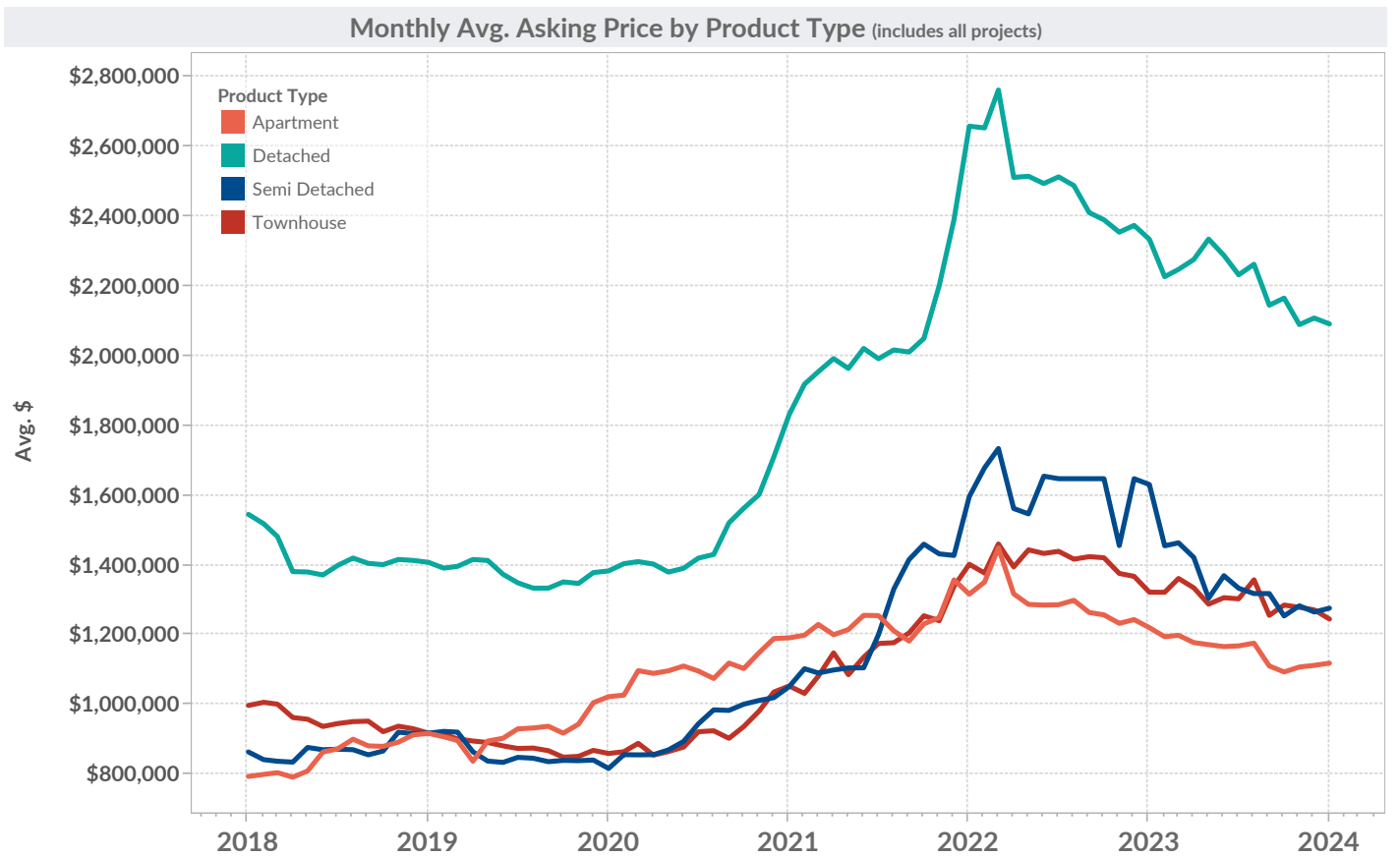
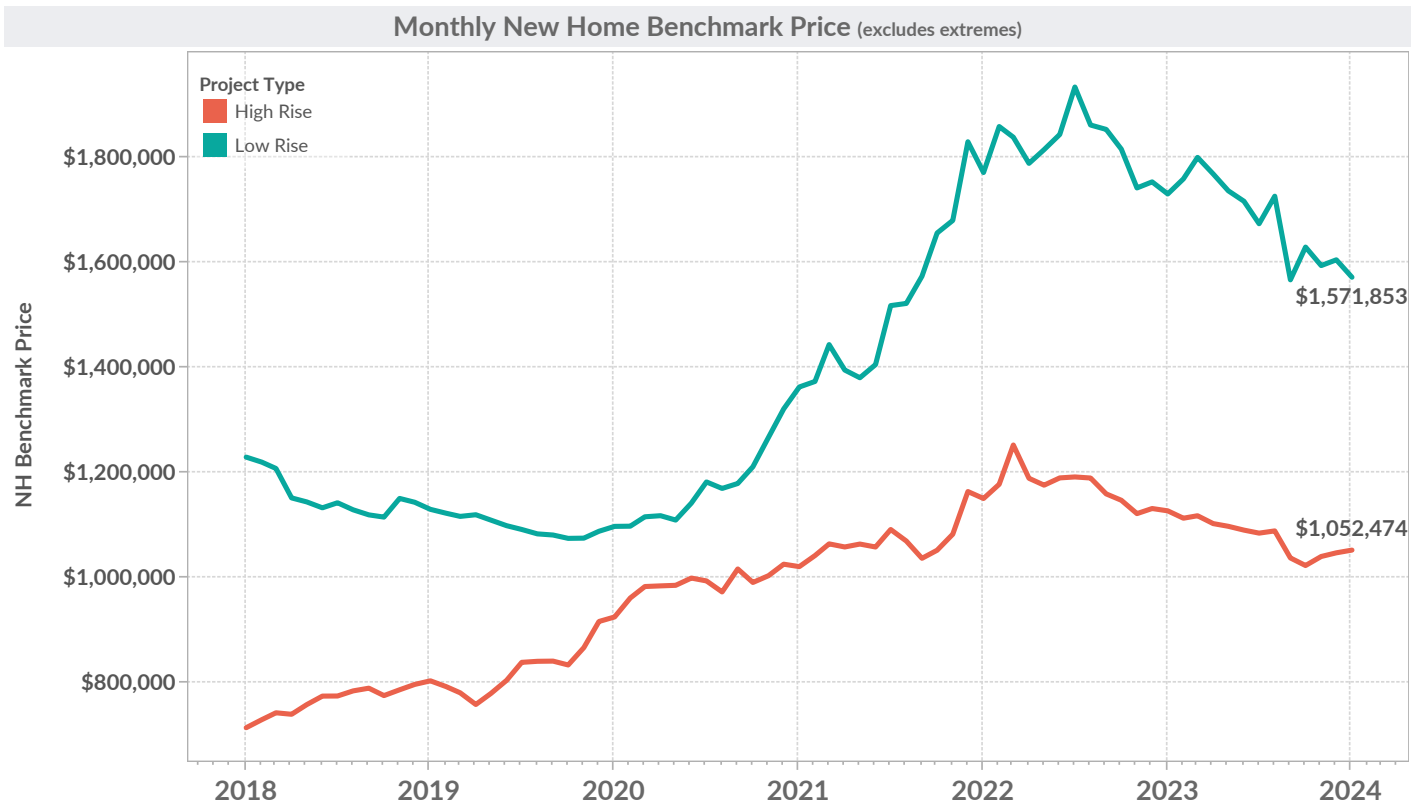
Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

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

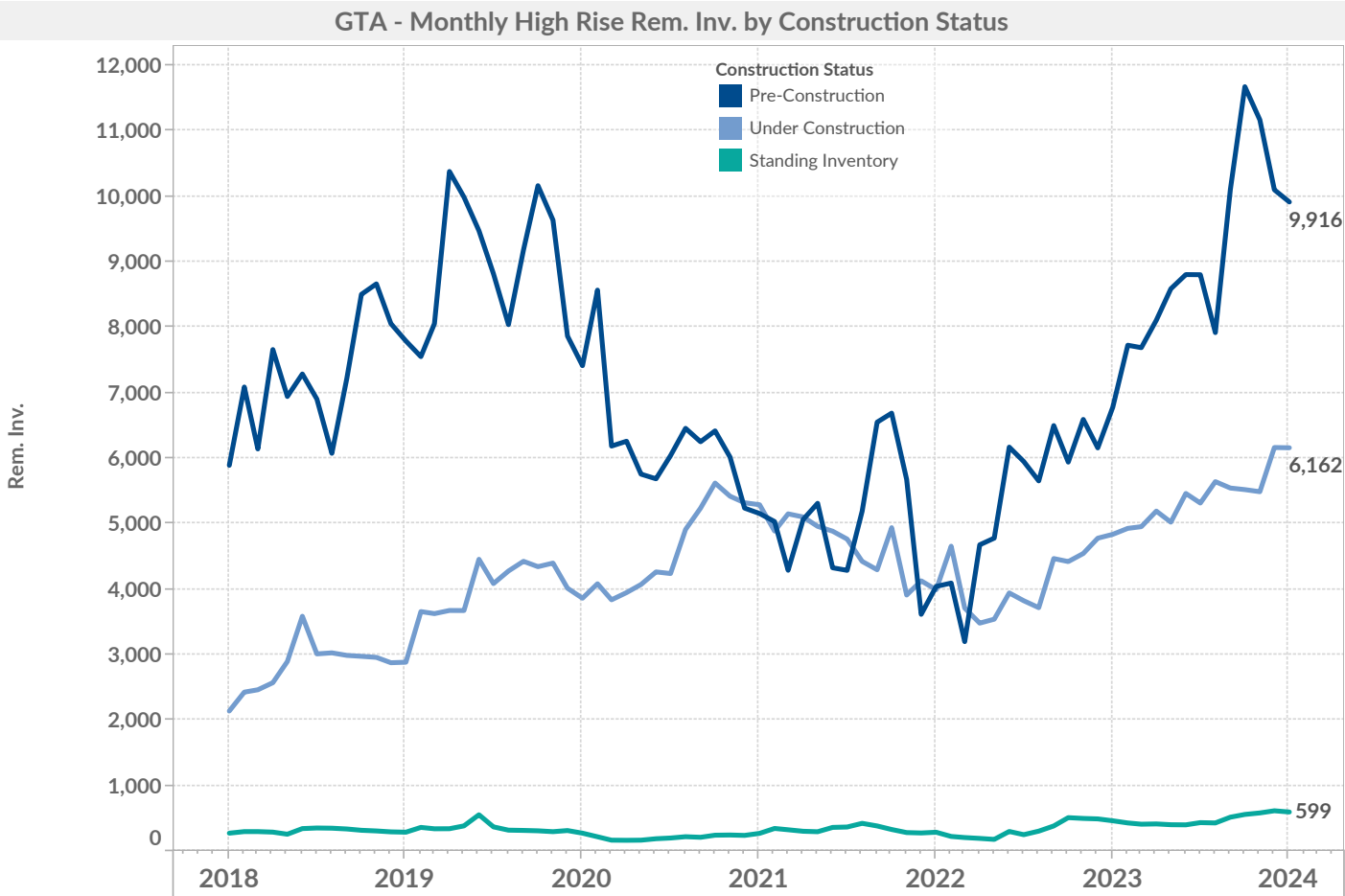
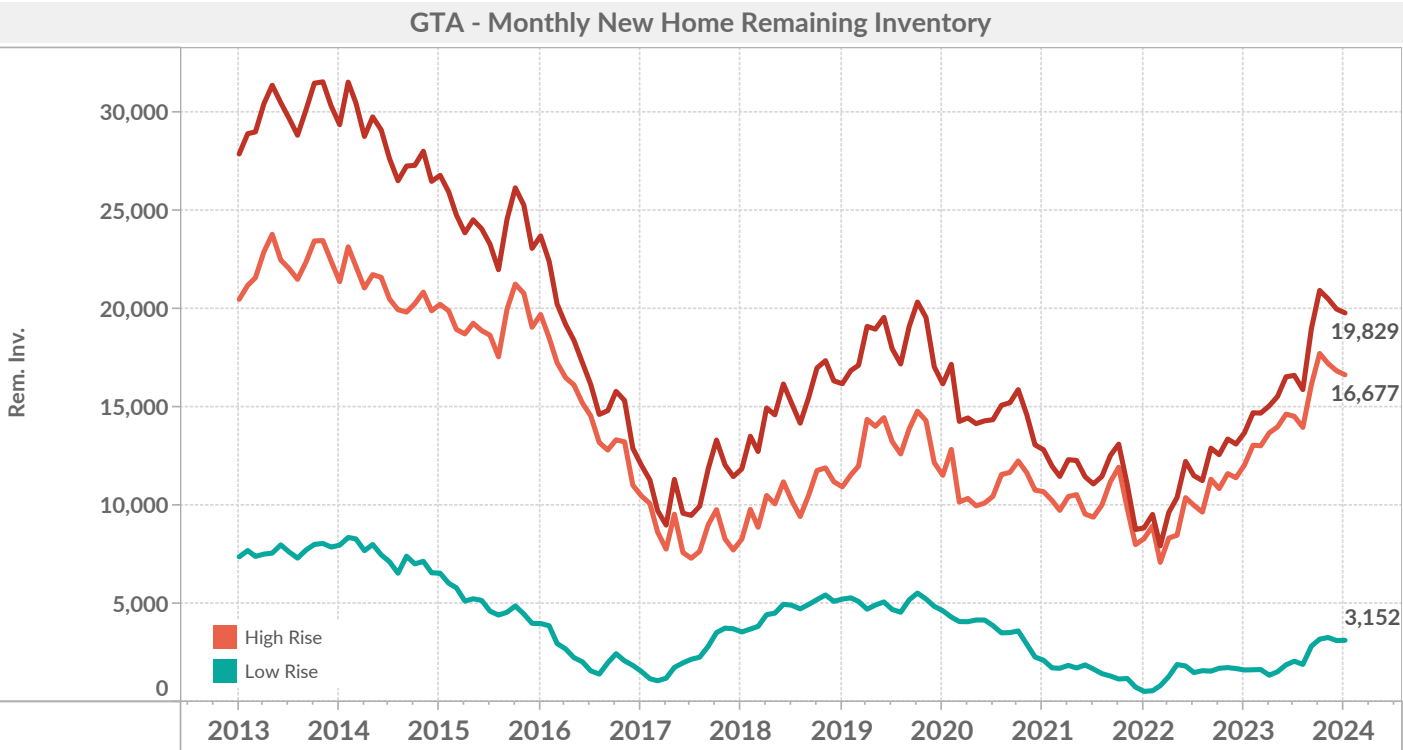
Sales & Remaining Inventory



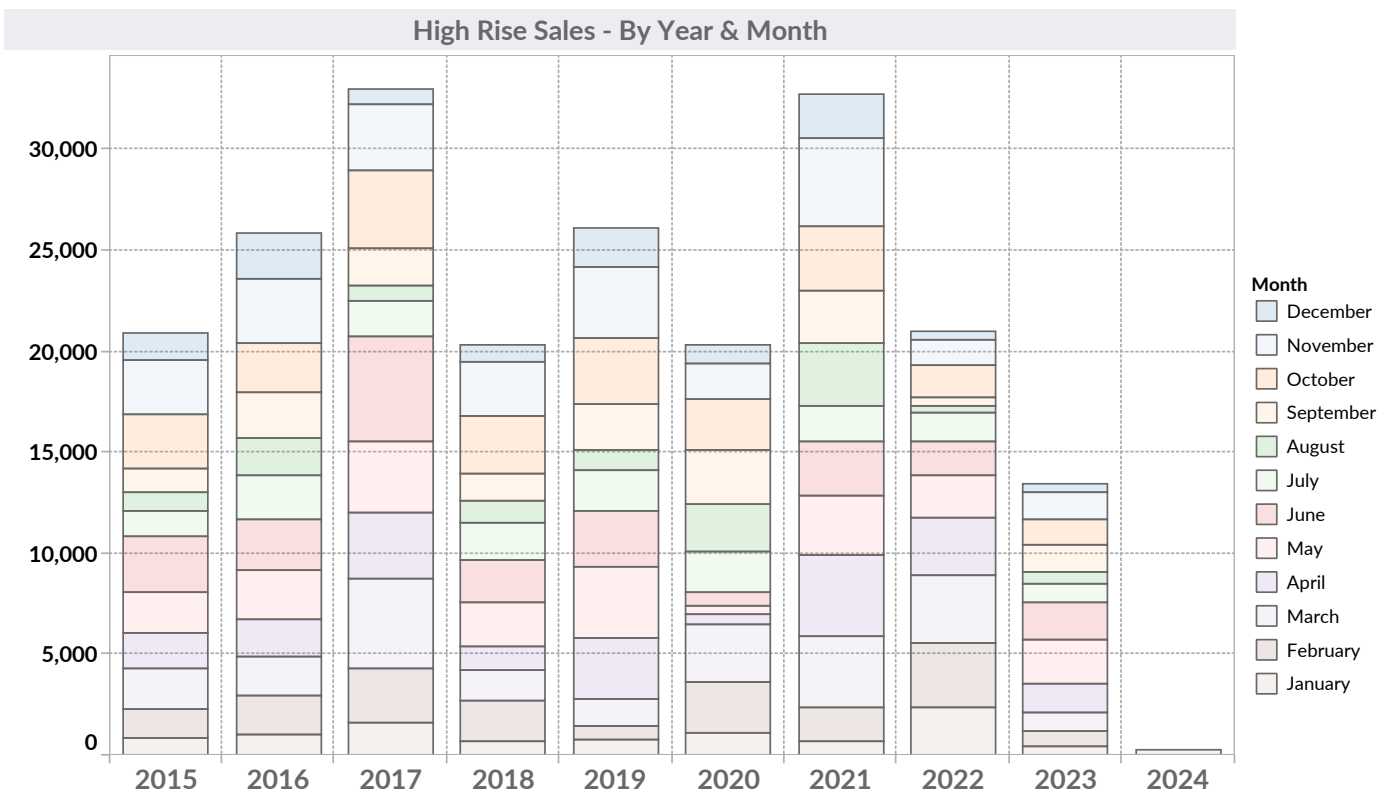
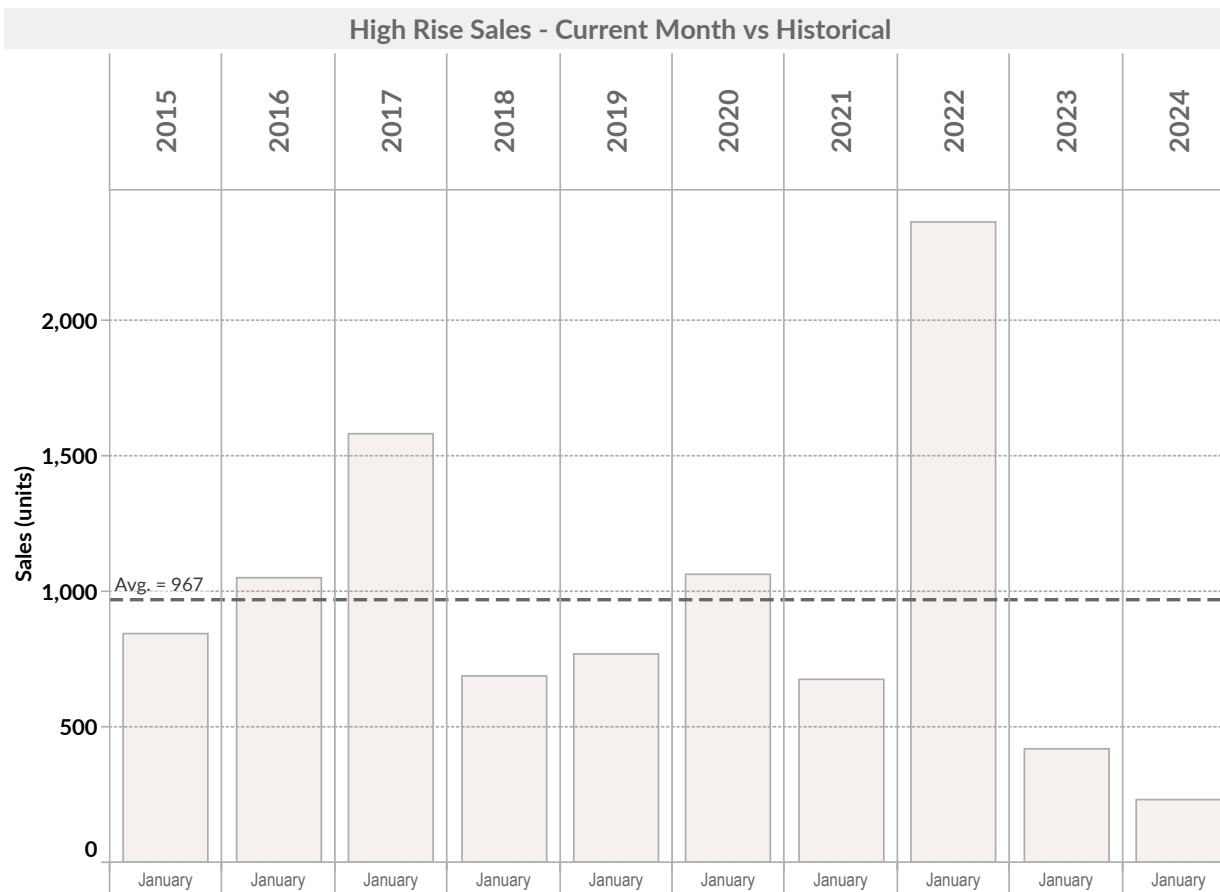
Pricing



Remaining Inventory

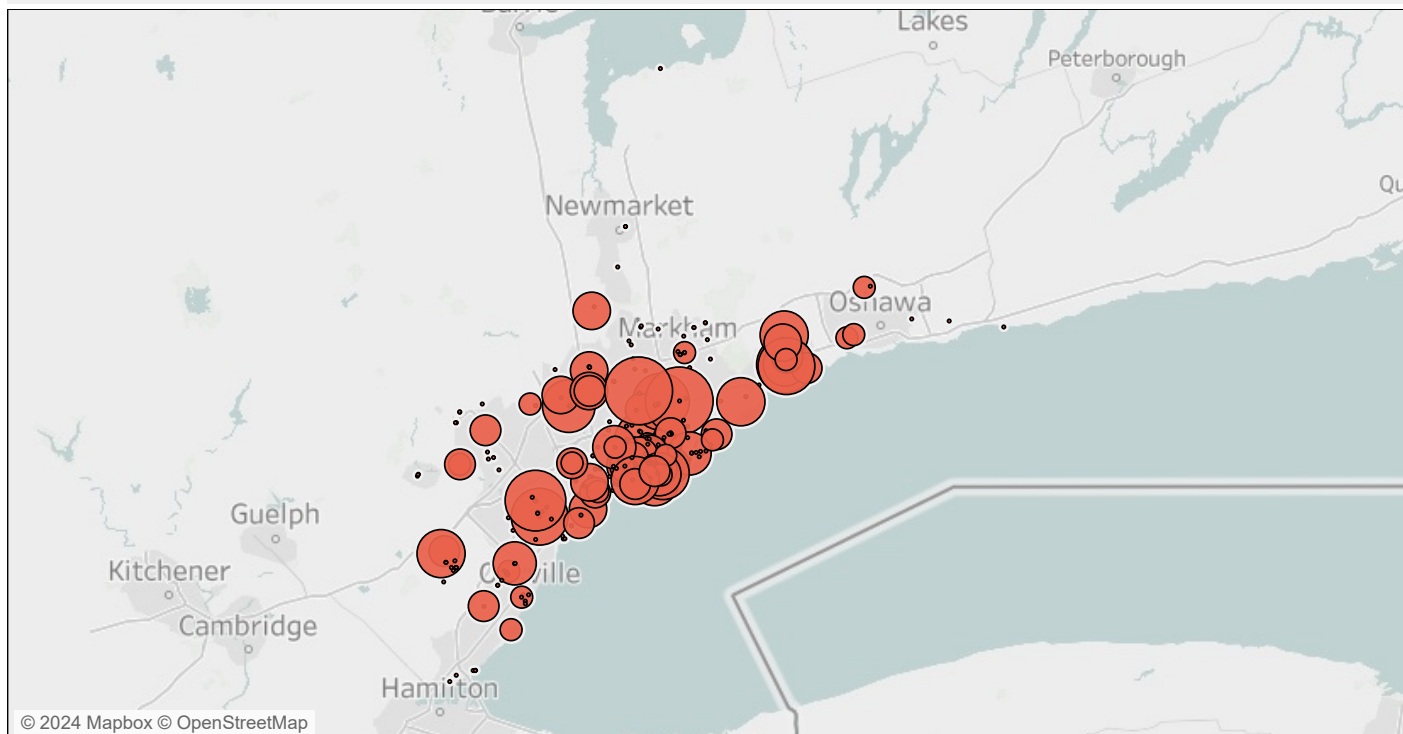


Historical Sales Comparison

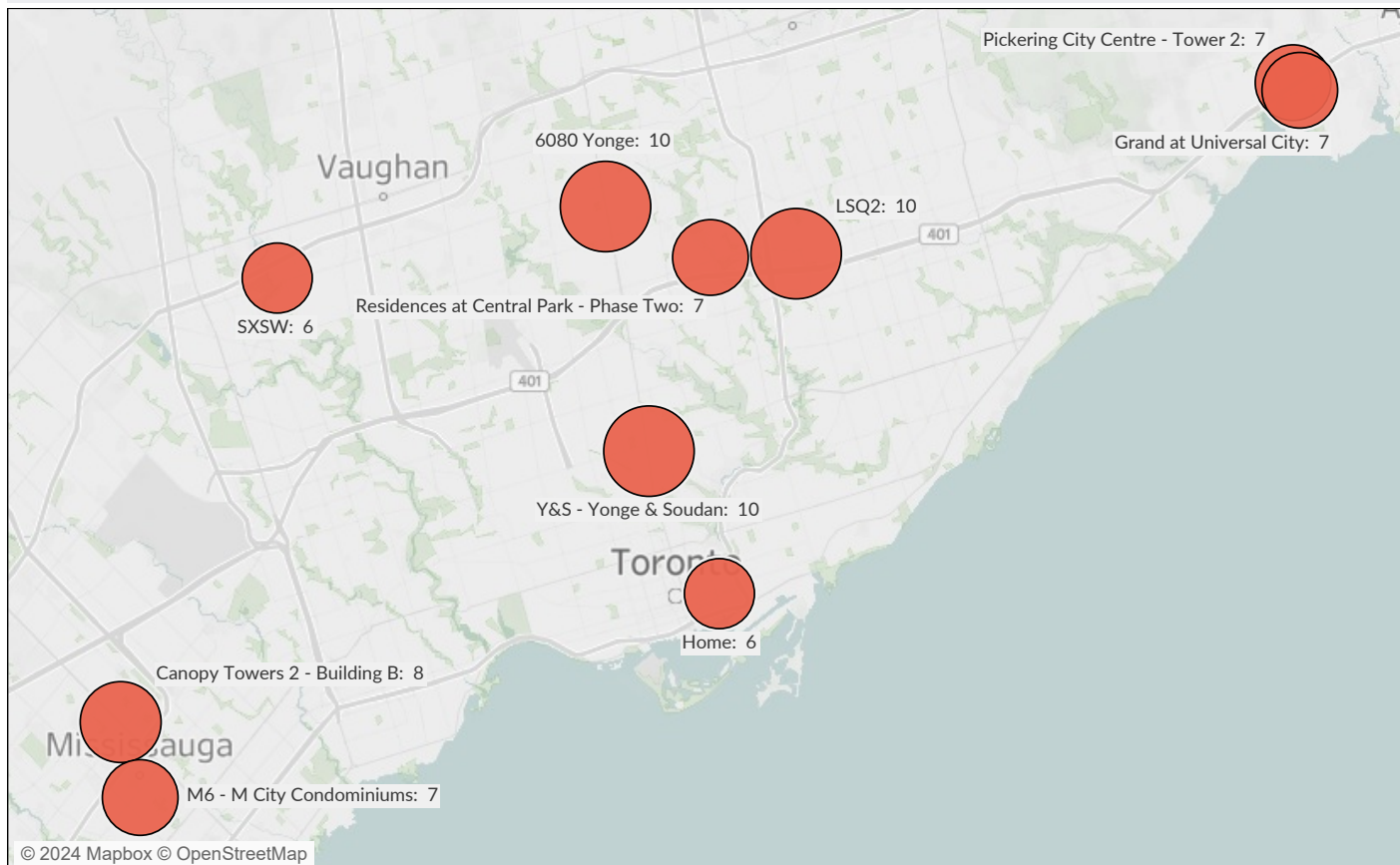


Current Sites

GTA - Active High Rise Sites by Current Month Sales



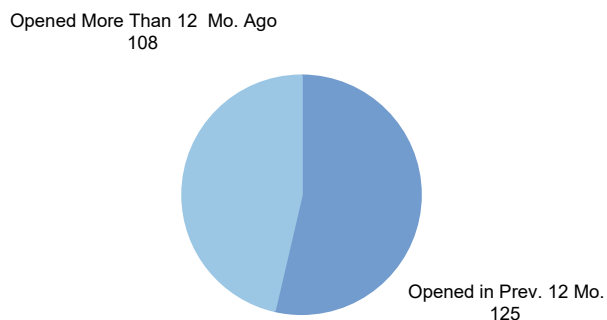
GTA - Top 10 Sites by Current Month Sales



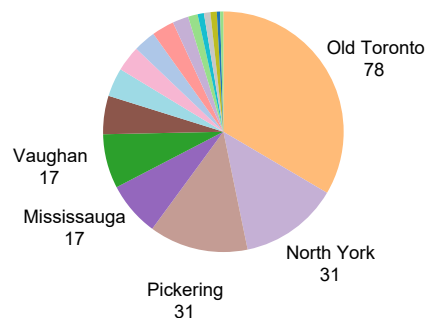
Monthly Sales Breakdown

Current Month High Rise Sales Breakdown

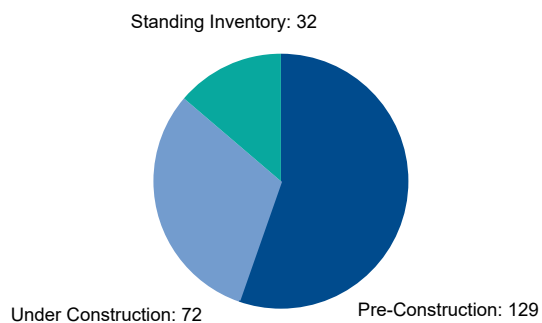
Sales by Opening Date



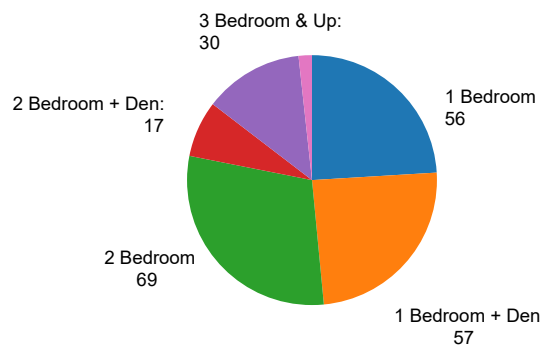
Sales by Municipality/Area



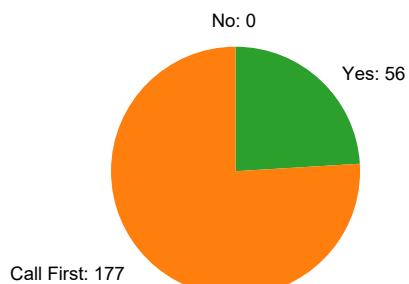
Sales by Const. Status



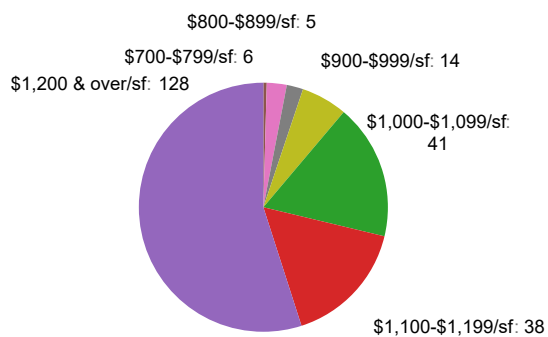
Sales by Unit Type



Sales by Sites with Broker Cooperation



Sales by Price Range

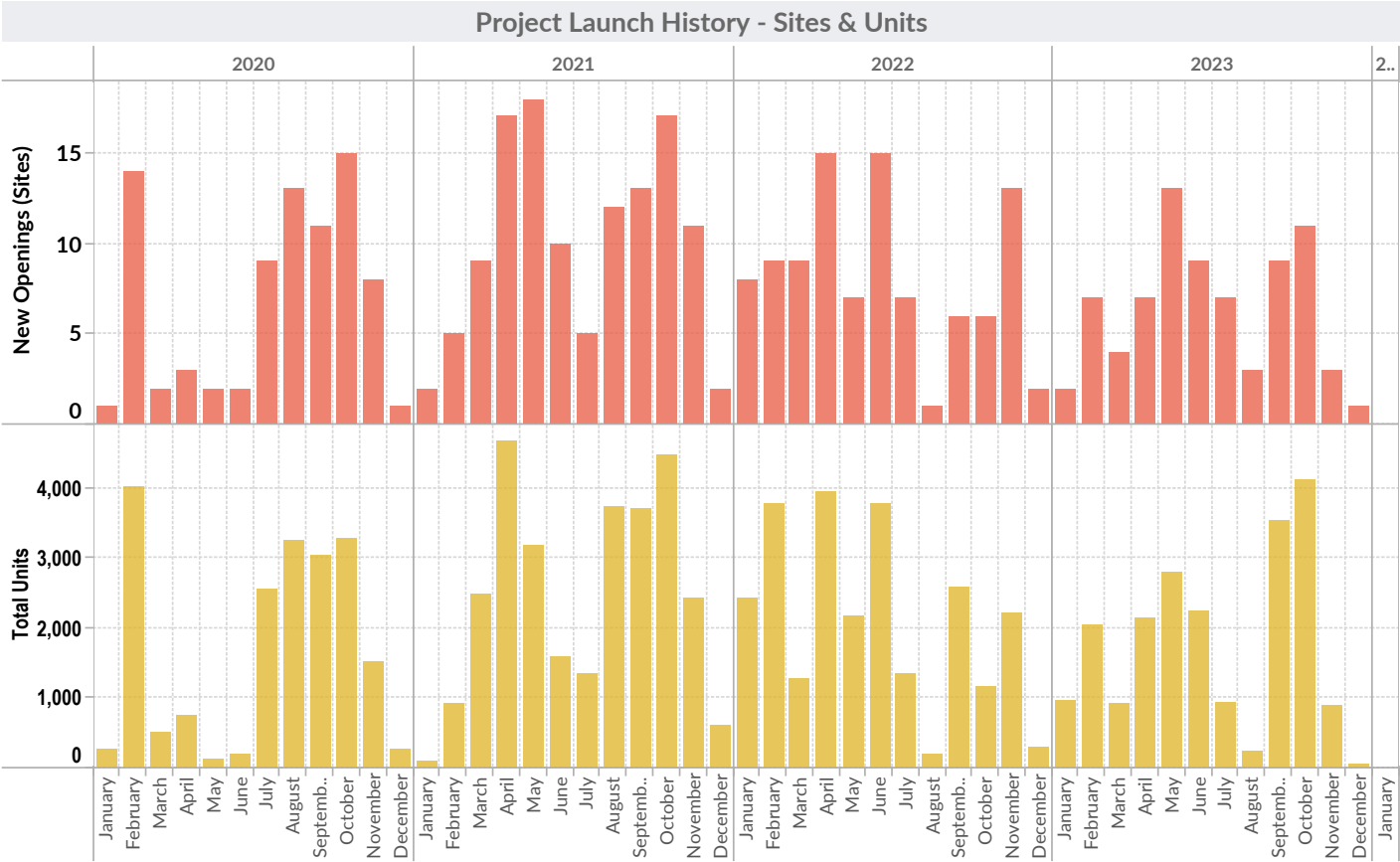


New Openings

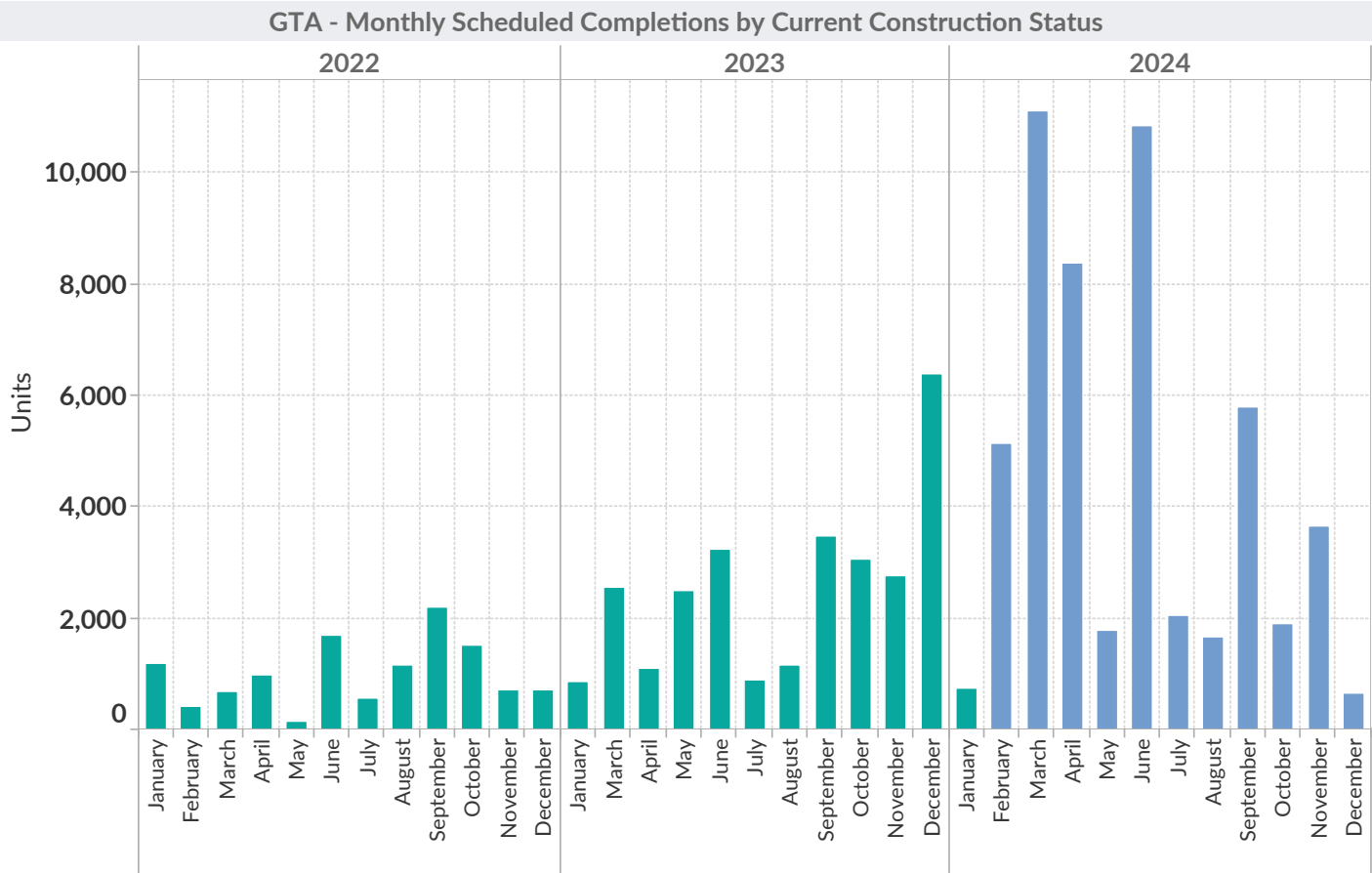
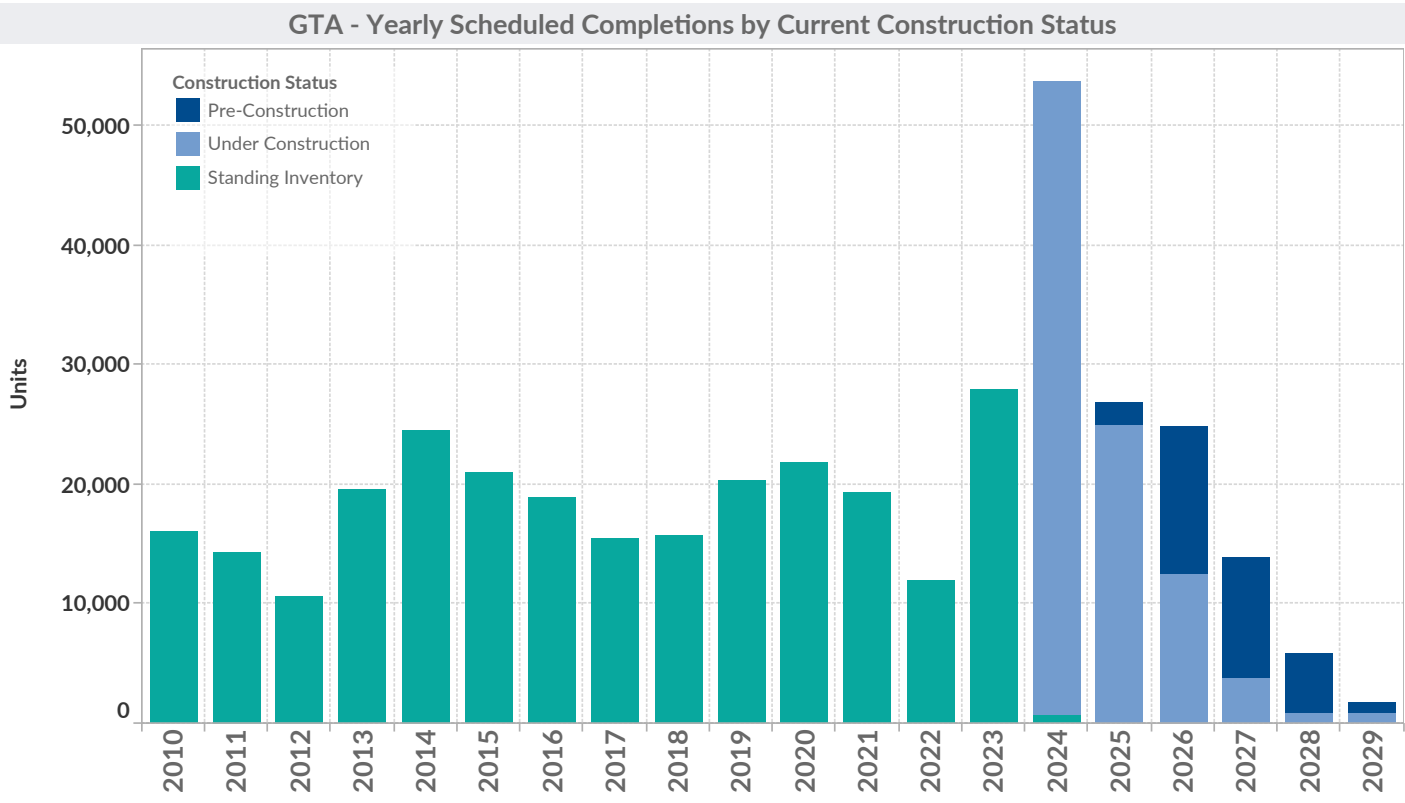
January 2022 - New Project Launches

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* 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	2024												Total	Market Share %
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec		
Almadev	17												17	7.3%
Diamond Corp	15												15	6.4%
Tribute Communities	15												15	6.4%
Tridel	15												15	6.4%
Daniels Corporation	12												12	5.2%
CentreCourt Developments Inc.	11												11	4.7%
TENBlock Developments	10												10	4.3%
Arkfield Development	10												10	4.3%
Liberty Development Corporation	8												8	3.4%
Chestnut Hill Developments	7												7	3.0%
Rogers Real Estate Development Limited	7												7	3.0%
SKALE	7												7	3.0%
Urban Capital Property Group	7												7	3.0%
Amexon	7												7	3.0%
Great Gulf	6												6	2.6%
Greenpark Group	6												6	2.6%
Hullmark Developments Limited	6												6	2.6%
Primont Homes	6												6	2.6%
Capital Developments	5												5	2.1%
Lifetime Developments	5												5	2.1%
Mattamy Homes	5												5	2.1%
Menkes	5												5	2.1%
Mutual Development Corporation	5												5	2.1%
QuadReal Property Group	5												5	2.1%
VanMar Developments	5												5	2.1%
Total (All 205 Builders)	233												233	

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	2023											2024	Market	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Total	Share %
Metropia	0	0	393	436	336	26	10	8	4	148	20	4	1,385	10.5%
Centrecourt Developments Inc.				422	29	9	3	490	243	7	0	11	1,214	9.2%
Menkes	4	7	2	27	206	200	93	60	46	25	13	5	688	5.2%
QuadReal Property Group	0	0	0	20	203	195	92	55	40	23	13	5	646	4.9%
Mattamy Homes	21	11	17	180	155	28	15	12	119	47	26	5	636	4.8%
Daniels Corporation	14	44	30	187	216	50	26	15	13	10	12	12	629	4.8%
Diamond Corp	8	17	5	14	31	35	21	21	14	366	62	15	609	4.6%
Capital Developments	257	37	28	24	17	4	4	124	68	11	8	5	587	4.4%
Gupta Group	0	100	300	57	6	2	8	8	0	1	1	0	483	3.7%
Lifetime Developments	1	11	9	2	1	1	0	1	0	364	62	5	457	3.5%
Almadev	2	324	31	1	6	1	1	2	1	55	7	17	448	3.4%
BAZ Group of Companies	77	16	16	8	22	61	21	93	60	31	1	2	408	3.1%
Tridel	27	47	31	48	14	15	24	20	11	63	12	15	327	2.5%
Urban Capital Property Group	0	1	1	1	1	2	5	1	221	42	7	7	289	2.2%
Rogers Real Estate Development Limited	0	1	1	1	1	1	5	0	220	42	7	7	286	2.2%
Greenpark Group	8	20	46	2	10	111	19	12	30	8	10	6	282	2.1%
Harhay Developments	0	0	0	0	189	31	14	9	19	6	3	3	274	2.1%
Emblem Developments	0	0	0	120	15	41	5	2	1	2	2	1	189	1.4%
Diamond Kilmer Developments	0	0	0	130	20	4	10	3	7	0	0	0	174	1.3%
Trinity Point Developments					0	104	16	11	26	5	8	2	172	1.3%
Brixen Developments Inc.	0	0	48	15	21	34	30	10	12	1	0	0	171	1.3%
Great Gulf	110	18	10	7	0	2	2	3	1	0	0	6	159	1.2%
Amexon	0	3	0	2	9	0	0	29		47	61	7	158	1.2%
Harlo Capital	0	0	0	0	0	0	0	129	22	4	0	2	157	1.2%
Originate Developments	0	0	0	0	0	0	0	129	22	4	0	2	157	1.2%
Total (All 210 Builders)	756	952	1,427	2,125	1,890	891	591	1,312	1,317	1,323	401	233	13,218	

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	2024 January
6080 Yonge - Tridel and Arkfield Development	North York	Apartment	1 Bedroom	1
			1 Bedroom + Den	4
			2 Bedroom + Den	0
			3 Bedroom & Up	0
			2 Bedroom	5
			Other	0
			Studio	0
			Total	10
LSQ2 - Almadev	North York	Apartment	1 Bedroom + Den	7
			2 Bedroom + Den	2
			3 Bedroom & Up	0
			2 Bedroom	1
			Total	10
Y&S - Yonge & Soudan - Tribute Communities and TENBlock Developments	Old Toronto	Apartment	1 Bedroom	0
			1 Bedroom + Den	2
			2 Bedroom + Den	2
			3 Bedroom & Up	6
			2 Bedroom	0
			Studio	0
			Total	10
Canopy Towers 2 - Building B - Liberty Development Corporation	Mississauga	Apartment	1 Bedroom	3
			1 Bedroom + Den	2
			2 Bedroom + Den	0
			2 Bedroom	3
			Total	8
Grand at Universal City - Chestnut Hill Developments	Pickering	Apartment	1 Bedroom	3
			1 Bedroom + Den	0
			2 Bedroom + Den	0
			3 Bedroom & Up	0
			2 Bedroom	4
			Total	7
M6 - M City Condominiums - Rogers Real Estate Development Limited and Urban Capital Property Group	Mississauga	Apartment	1 Bedroom	2
			1 Bedroom + Den	3
			2 Bedroom + Den	1
			2 Bedroom	1
			Studio	0
			Total	7

Market Parameters by Area

Current Market Parameters & Trend by Area

Avg. Asking Price/SF

416 Area	East York	\$1,455/sf
	Etobicoke	\$1,152/sf
	North York	\$1,437/sf
	Old Toronto	\$1,723/sf
	Scarborough	\$1,197/sf
	York	\$1,629/sf
905 Area	905 All Muni.	\$1,131/sf

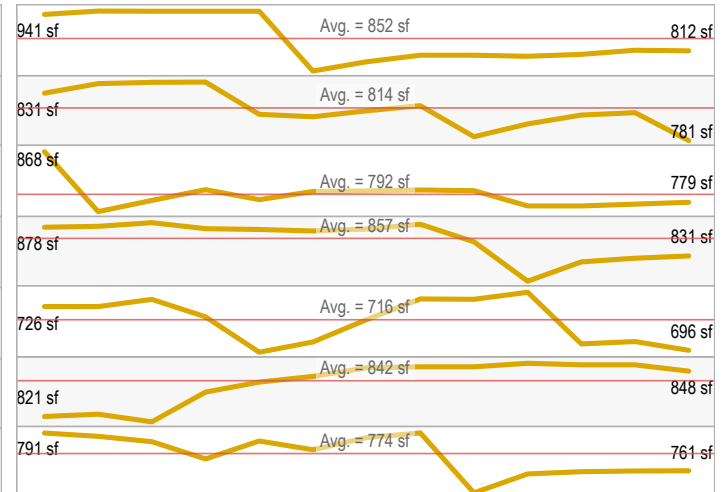
Last 13 Months



Avg. Remaining Unit Size (SF)

416 Area	East York	812 sf
	Etobicoke	781 sf
	North York	779 sf
	Old Toronto	831 sf
	Scarborough	696 sf
	York	848 sf
905 Area	905 All Muni.	761 sf

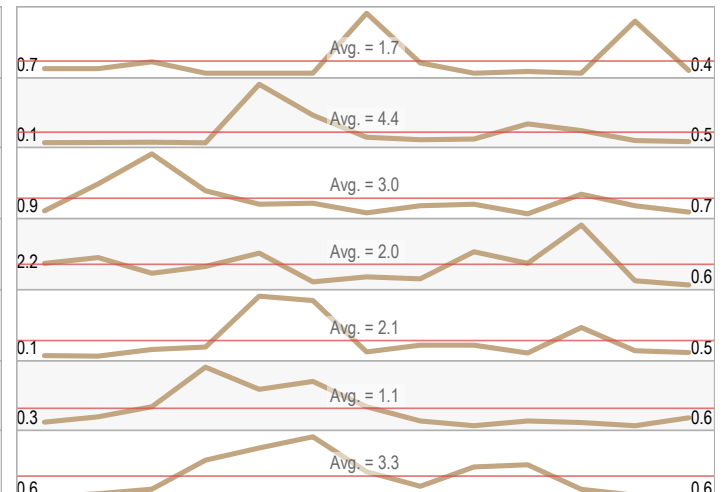
Last 13 Months



Avg. Absorption Rate (Sales/Site)

416 Area	East York	0.4
	Etobicoke	0.5
	North York	0.7
	Old Toronto	0.6
	Scarborough	0.5
	York	0.6
905 Area	905 All Muni.	0.6

Last 13 Months



Y./Y. Sales Comparison

Current Month Sales Compared to Previous Year by Submarket

SubMarket	Municipality	January 2023			January 2024		
		Apartment	Stacked	Total	Apartment	Stacked	Total
Bloor - Yorkville	Old Toronto	• 10		• 10	• 3		• 3
Central Waterfront	Old Toronto	• 0		• 0	• 6		• 6
Don Mills - York Mills	North York	• 0	• 0	• 0	• 2	• 0	• 2
Downtown Core	Old Toronto	• 35		• 35	• 2		• 2
Downtown East	Old Toronto	• 197		• 197	• 20		• 20
Downtown West	Old Toronto	• 11		• 11	• 12		• 12
Etobicoke Waterfront	Etobicoke	• 0		• 0	• 0		• 0
Highway7 - Yonge	Markham	• 0		• 0			
	Richmond Hill	• 0	• 0	• 0	• 0	• 0	• 0
Mississauga City Centre	Mississauga	• 0		• 0	• 7		• 7
North Toronto	Old Toronto	• 1	• 0	• 1	• 11	• 0	• 11
North Yonge Corridor	North York	• 32	• 0	• 32	• 12		• 12
North York East	North York	• 0		• 0			
North York West	North York	• 3	• 0	• 3	• 0	• 0	• 0
Not Applicable	Ajax				• 2		• 2
	Aurora		• 0	• 0		• 0	• 0
	Brampton	• 0	• 8	• 8	• 3	• 4	• 7
	Burlington	• 2		• 2	• 0		• 0
	Caledon	• 0		• 0	• 0	• 0	• 0
	Clarington	• 0		• 0	• 0		• 0
	East York	• 2	• 0	• 2	• 2	• 0	• 2
	Etobicoke	• 1		• 1	• 9	• 0	• 9
	Georgina	• 0		• 0	• 0		• 0
	Halton Hills	• 0		• 0	• 0		• 0
	King	• 0		• 0	• 3		• 3
	Markham	• 2	• 0	• 2	• 1	• 0	• 1
	Milton	• 10		• 10	• 7		• 7
	Mississauga	• 5	• 0	• 5	• 10	• 0	• 10
	Newmarket	• 0		• 0	• 0		• 0
	North York					• 0	• 0
	Oakville	• 6		• 6	• 9		• 9
	Old Toronto	• 2		• 2	• 5		• 5
	Oshawa	• 0		• 0	• 1		• 1
	Pickering	• 24	• 12	• 36	• 22	• 9	• 31
	Richmond Hill		• 0	• 0		• 0	• 0
	Scarborough	• 1	• 0	• 1	• 8	• 0	• 8
	Vaughan	• 2	• 1	• 3	• 17	• 0	• 17
	Whitby	• 0		• 0	• 2		• 2
	York	• 2	• 0	• 2	• 1	• 4	• 5
Sheppard Corridor	North York	• 3	• 0	• 3	• 17	• 0	• 17
Thornhill	Markham	• 0		• 0	• 0		• 0
	Vaughan	• 0		• 0	• 0		• 0
Toronto East	Old Toronto	• 4		• 4	• 7		• 7
Toronto West	Etobicoke					• 3	• 3
	Old Toronto	• 33		• 33	• 7		• 7
Yonge - St. Clair	Old Toronto	• 9	• 0	• 9	• 5	• 0	• 5
Grand Total		• 397	• 21	• 418	• 213	• 20	• 233

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	● 520		● 520	● 582		● 582
Central Waterfront	Old Toronto	● 444		● 444	● 898		● 898
Don Mills - York Mills	North York	● 24	● 5	● 29	● 285	● 21	● 306
	Old Toronto						
Downtown Core	Old Toronto	● 190		● 190	● 466		● 466
Downtown East	Old Toronto	● 716		● 716	● 1,566		● 1,566
Downtown West	Old Toronto	● 683		● 683	● 836		● 836
Etobicoke Waterfront	Etobicoke	● 11		● 11	● 17		● 17
Highway7 - Yonge	Markham	● 1		● 1			
	Richmond Hill	● 4	● 0	● 4	● 12	● 3	● 15
Mississauga City Centre	Mississauga	● 288		● 288	● 629		● 629
North Toronto	North York						
	Old Toronto	● 75	● 0	● 75	● 360	● 4	● 364
North Yonge Corridor	North York	● 730	● 1	● 731	● 756		● 756
	Old Toronto						
North York East	North York	● 1		● 1			
North York West	North York	● 267	● 2	● 269	● 445	● 2	● 447
	Old Toronto						
	York						
Not Applicable	Ajax	● 71		● 71	● 73		● 73
	Aurora		● 0	● 0		● 8	● 8
	Brampton	● 123	● 160	● 283	● 268	● 187	● 455
	Burlington	● 96		● 96	● 129		● 129
	Caledon	● 0	● 50	● 50	● 0	● 79	● 79
	Clarington	● 11		● 11	● 10		● 10
	East York	● 89	● 0	● 89	● 132	● 0	● 132
	Etobicoke	● 1,042	● 2	● 1,044	● 1,234	● 0	● 1,234
	Georgina	● 0		● 0	● 4		● 4
	Halton Hills	● 5		● 5	● 49		● 49
	King	● 15		● 15	● 92		● 92
	Markham	● 1,519	● 0	● 1,519	● 435	● 10	● 445
	Milton	● 489		● 489	● 516		● 516
	Mississauga	● 769	● 25	● 794	● 1,126	● 5	● 1,131
	Newmarket	● 1		● 1	● 46		● 46
	North York		● 18	● 18		● 12	● 12
	Oakville	● 632		● 632	● 535		● 535
	Old Toronto	● 36		● 36	● 158		● 158
	Oshawa	● 7		● 7	● 231		● 231
	Pickering	● 1,054	● 36	● 1,090	● 601	● 7	● 608
	Richmond Hill		● 0	● 0		● 8	● 8
	Scarborough	● 451	● 0	● 451	● 498	● 3	● 501
	Uxbridge						
	Vaughan	● 835	● 40	● 875	● 1,027	● 37	● 1,064
	Whitby	● 81		● 81	● 87		● 87
	Whitchurch-Stouffville						
	York	● 105	● 25	● 130	● 306	● 0	● 306
Scarborough City Centre	Scarborough						
Sheppard Corridor	North York	● 651	● 4	● 655	● 531	● 3	● 534
Thornhill	Markham	● 1		● 1	● 28		● 28
	Vaughan	● 0		● 0	● 0		● 0
Toronto East	East York						
	Old Toronto	● 201		● 201	● 204		● 204
Toronto West	Etobicoke		● 57	● 57		● 94	● 94
	Old Toronto	● 341		● 341	● 358		● 358
Yonge - St. Clair	Old Toronto	● 213	● 1	● 214	● 659	● 5	● 664
Grand Total		● 12,792	● 426	● 13,218	● 16,189	● 488	● 16,677



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