



AltusGroup



Greater Toronto Area High Rise Projects

New Homes Monthly Market Report
Data as of February 2024

GTA Overview

Altus Data Solutions Monthly Market Report - GTA New Homes Overview

Monthly Sales	Feb-24		Feb-23		Change
High Rise	379		754		-49.7%
Low Rise	374		184		103.3%
Total	753		938		-19.7%
Year to Date Sales	Jan.-Feb. 2024		Jan.-Feb. 2023		Y/Y Change
High Rise	622		1,172		-46.9%
Low Rise	724		364		98.9%
Total	1,346		1,536		-12.4%
Year to Date Supply	Jan.-Feb. 2024		Jan.-Feb. 2023		Y/Y Change
High Rise	96		2,998		-96.8%
Low Rise	982		302		225.2%
Total	1,078		3,300		-67.3%
Year to Date Completions	Jan.-Feb. 2024		Jan.-Feb. 2023		Y/Y Change
High Rise	1,185		856		38.4%
Remaining Inventory	Feb-24	Jan-24	Feb-23	M/M Change	Y/Y Change
High Rise	16,747	16,702	13,091	0.3%	27.9%
Low Rise	3,430	3,187	1,655	7.6%	107.3%
Total	20,177	19,889	14,746	1.4%	36.8%
Benchmark Price	Feb-24	Jan-24	Feb-23	M/M Change	Y/Y Change
High Rise	\$1,047,258	\$1,052,474	\$1,113,164	-0.5%	-5.9%
Low Rise	\$1,583,083	\$1,571,853	\$1,759,043	0.7%	-10.0%
Projects	New Openings	All Active	Under Const.	Pre-Const.	
High Rise Projects	2	380	334	117	
High Rise Units	433	97,390	95,549	30,505	
% Sold*	40%	83%	90%	55%	
Low Rise Projects	3	210			
Low Rise Units	136	25,273			
% Sold*	26%	86%			

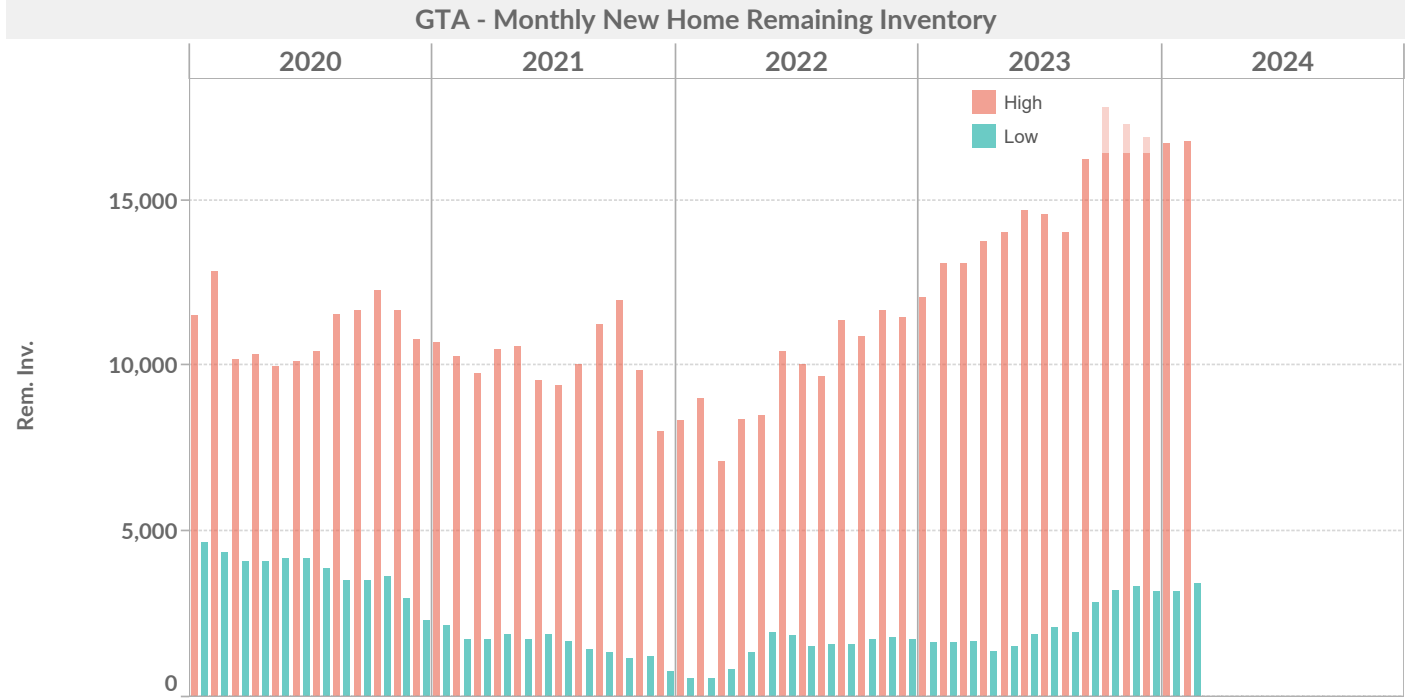
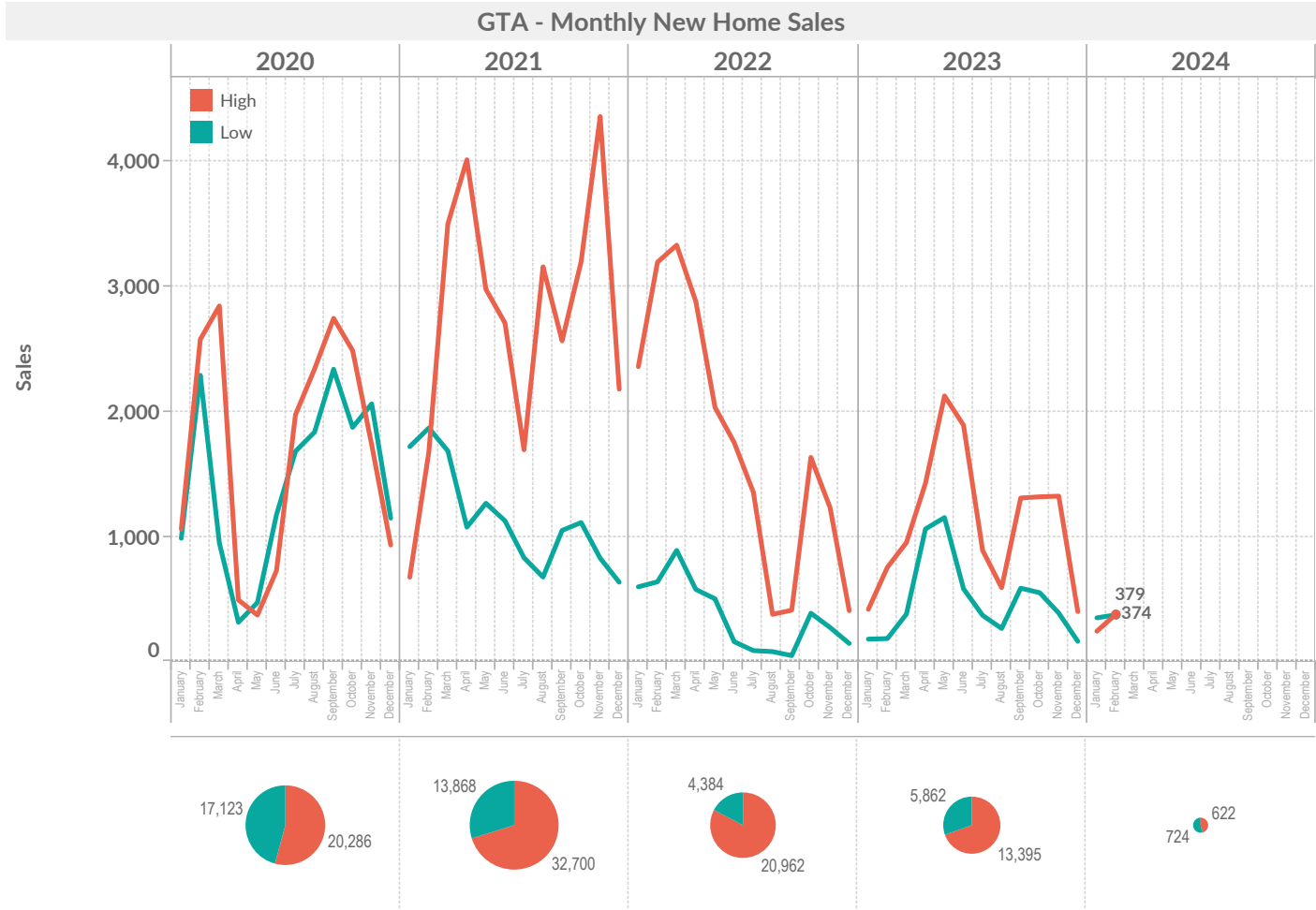
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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

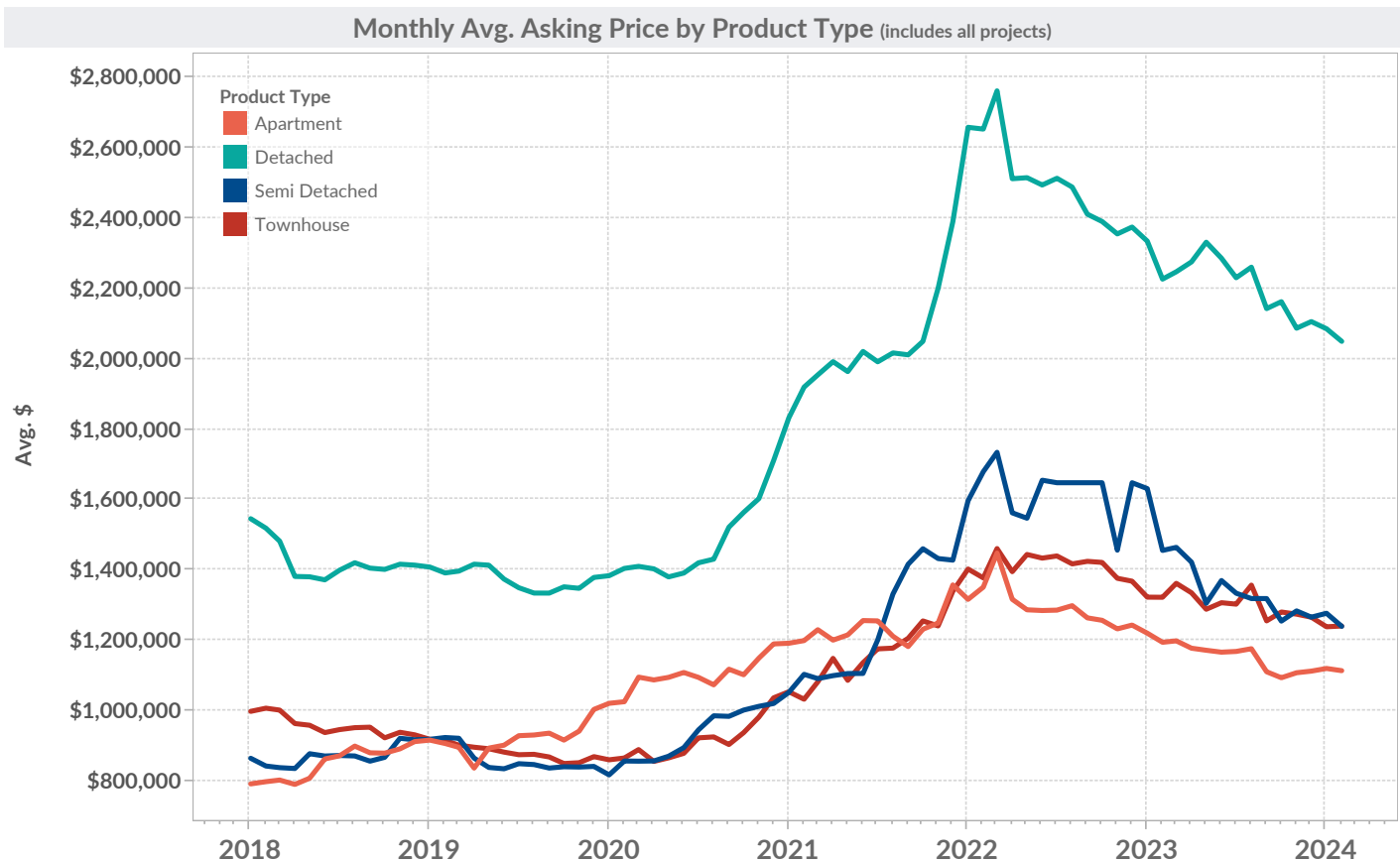
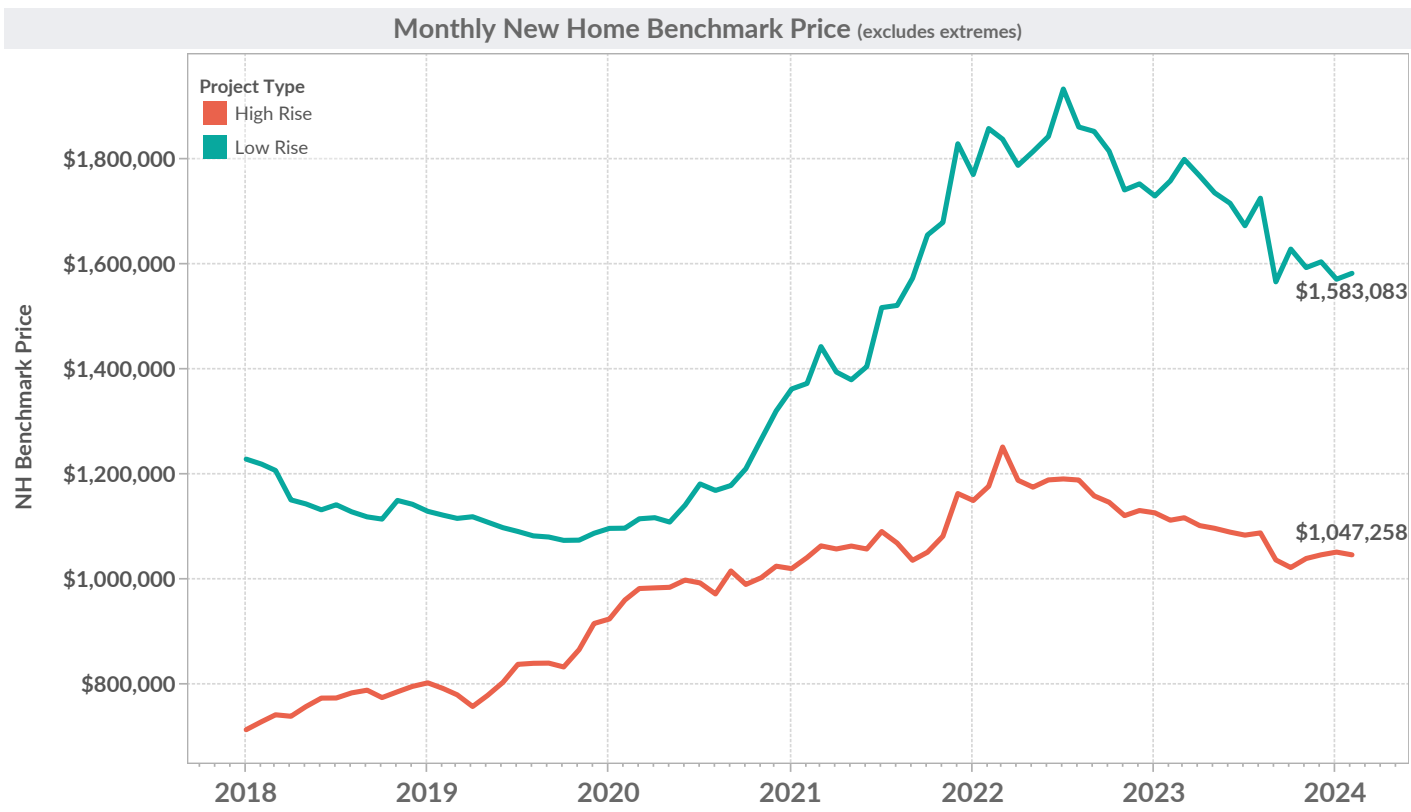
Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

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

Sales & Remaining Inventory

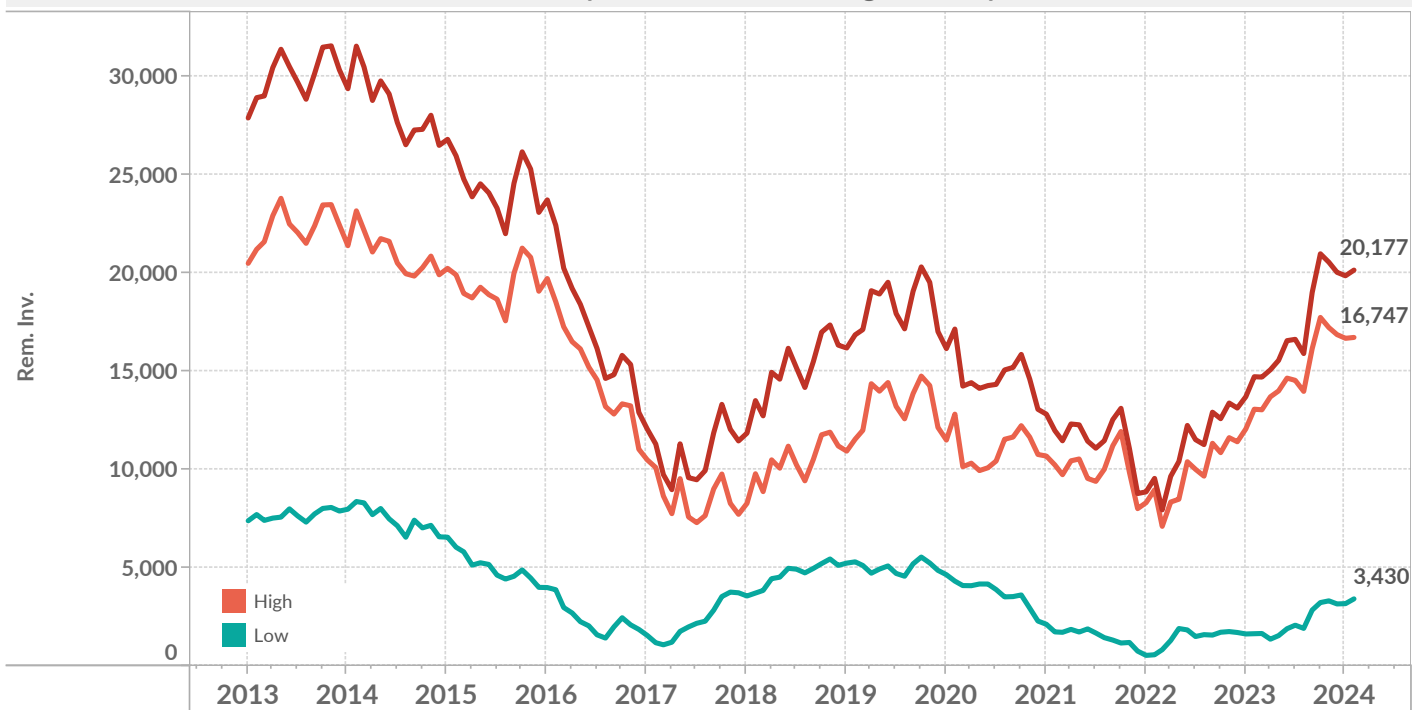


Pricing

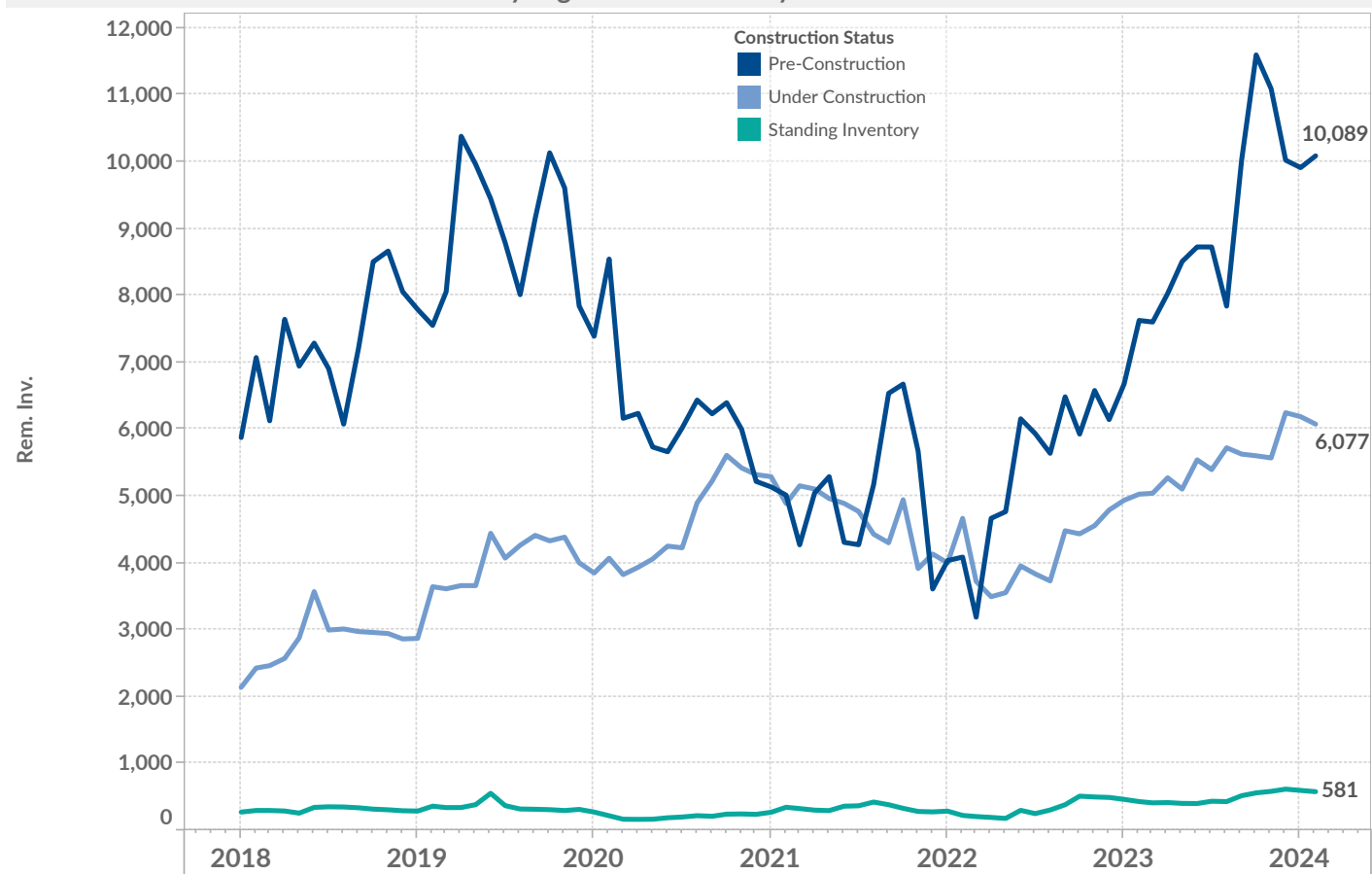


Remaining Inventory

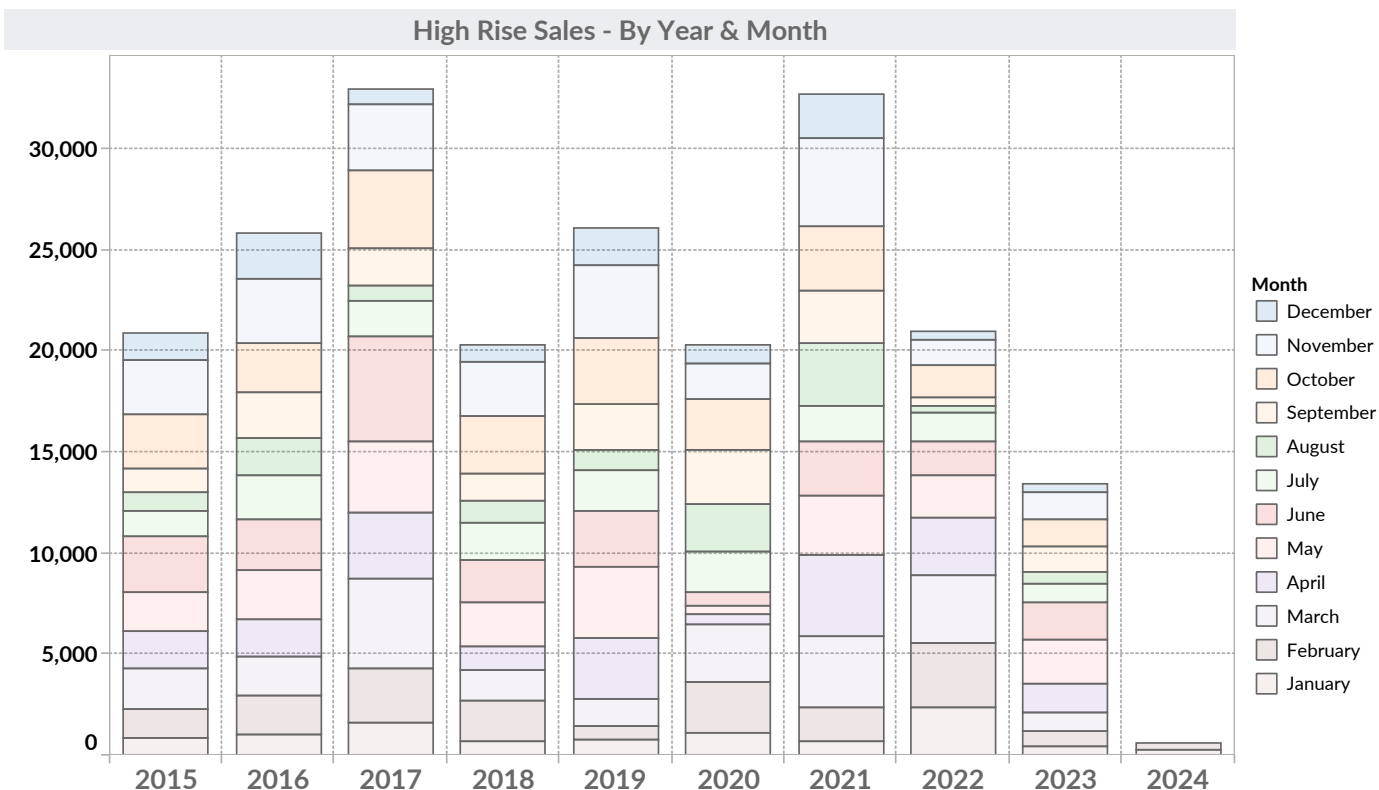
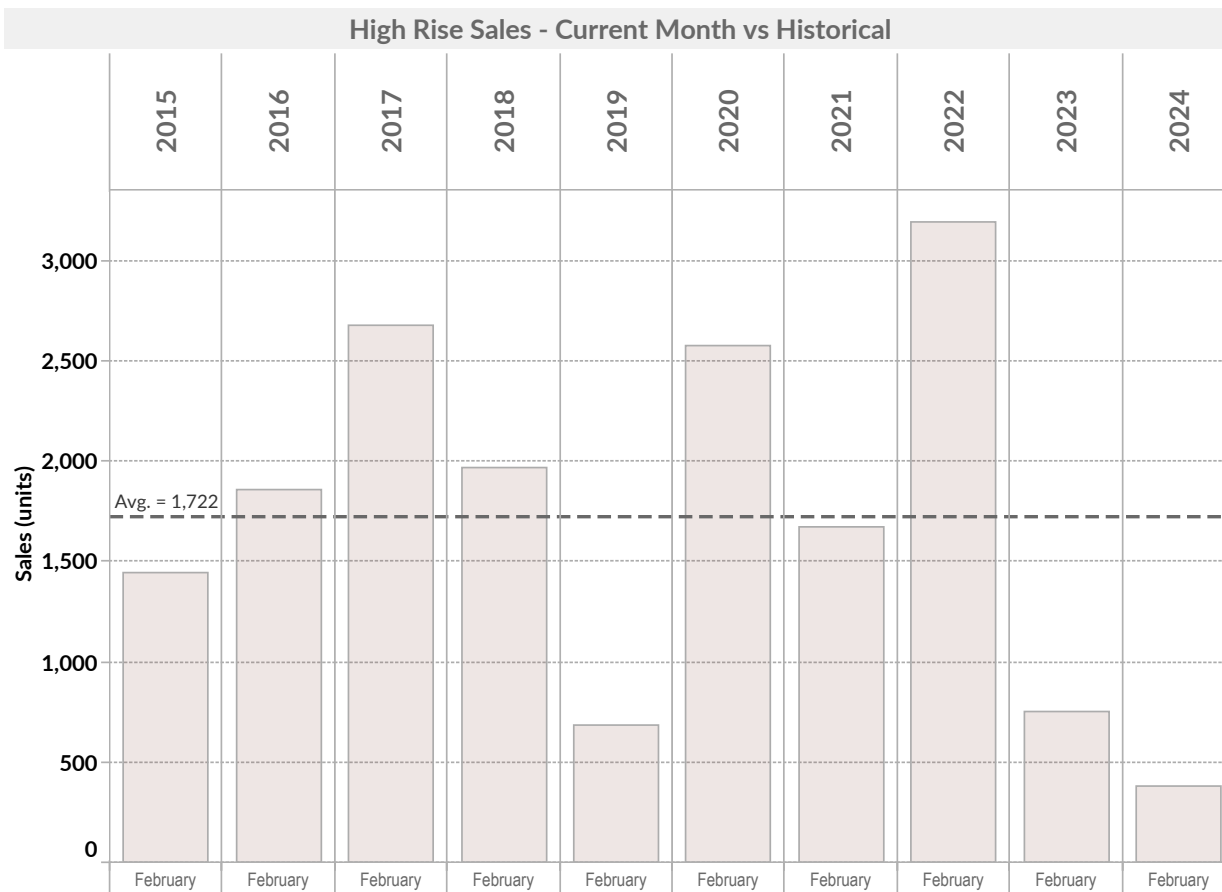
GTA - Monthly New Home Remaining Inventory



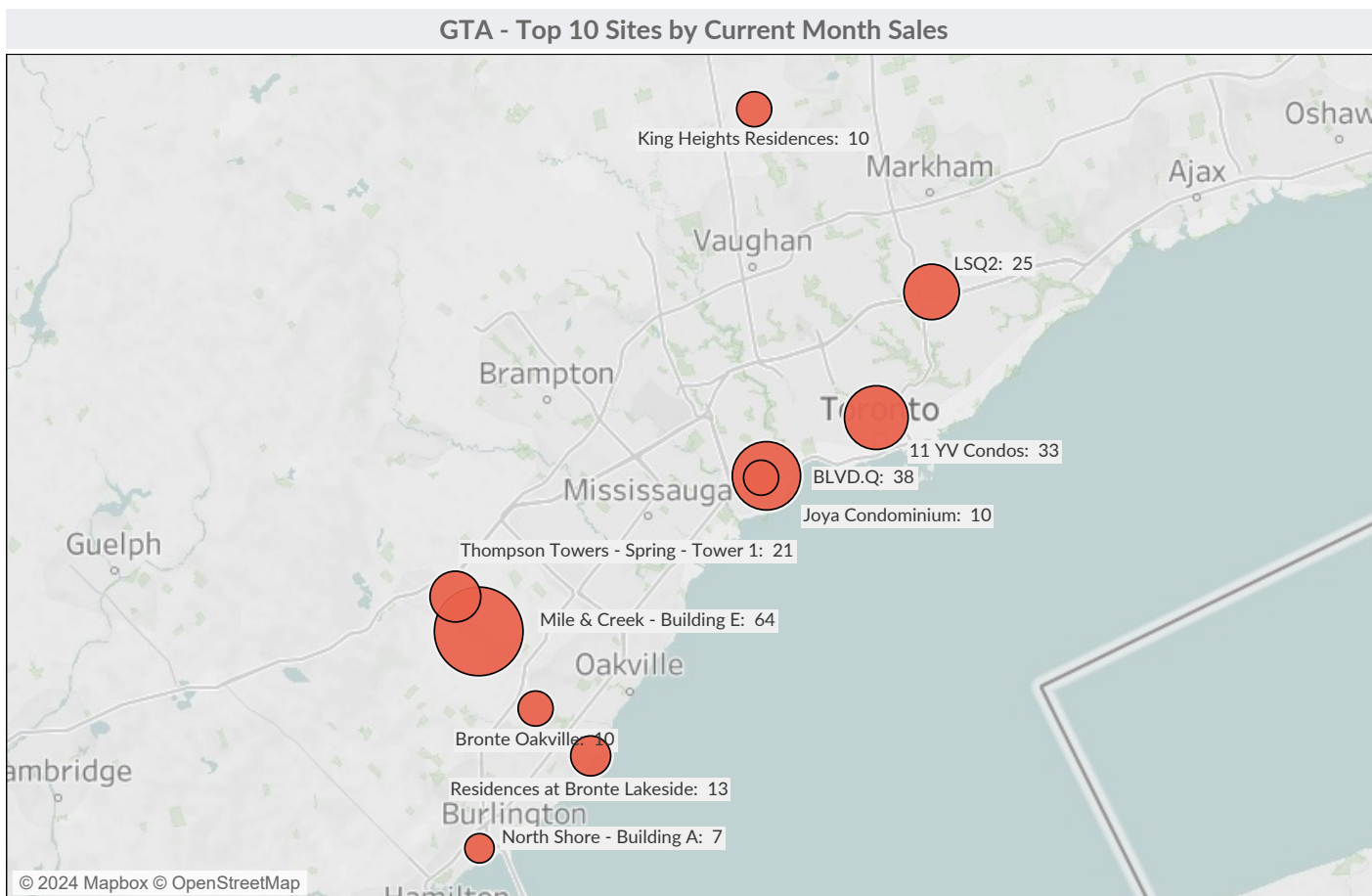
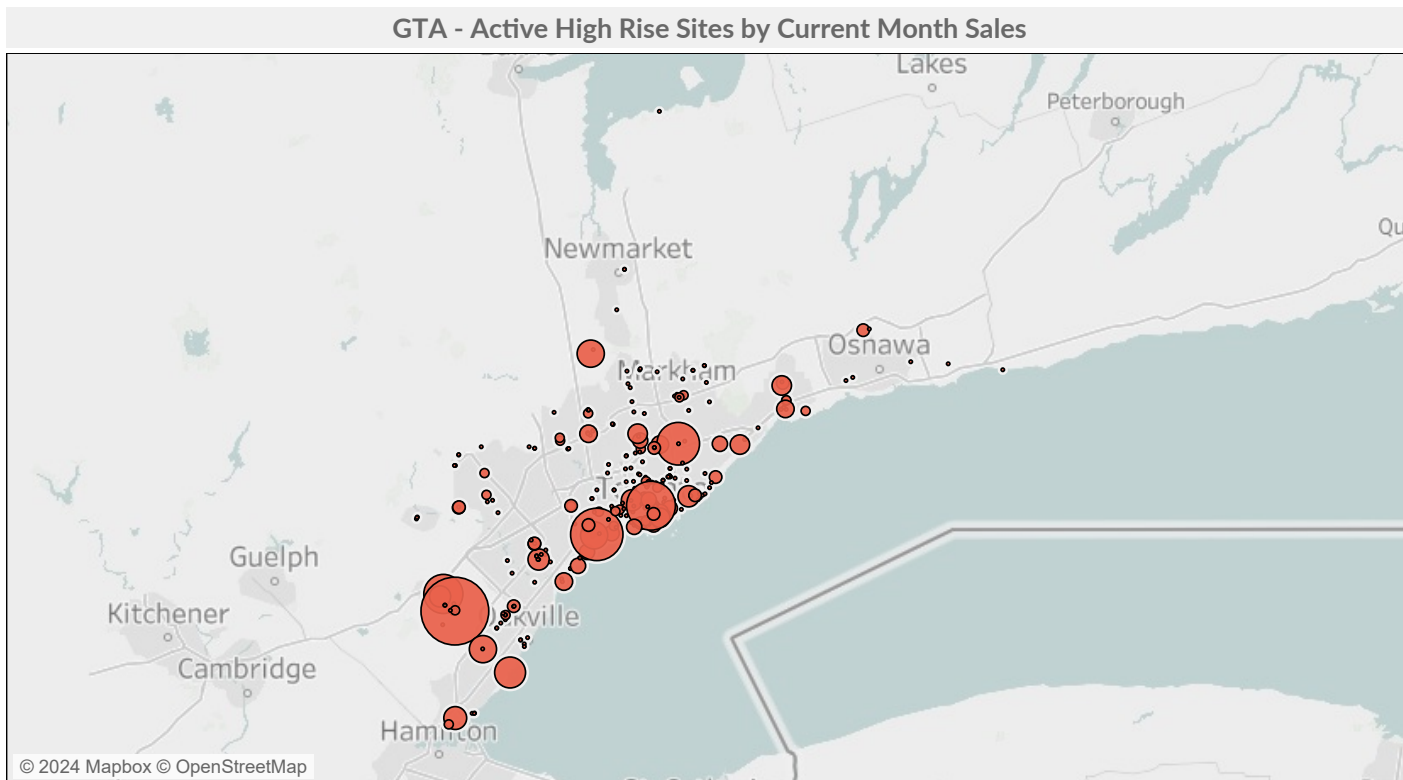
GTA - Monthly High Rise Rem. Inv. by Construction Status



Historical Sales Comparison



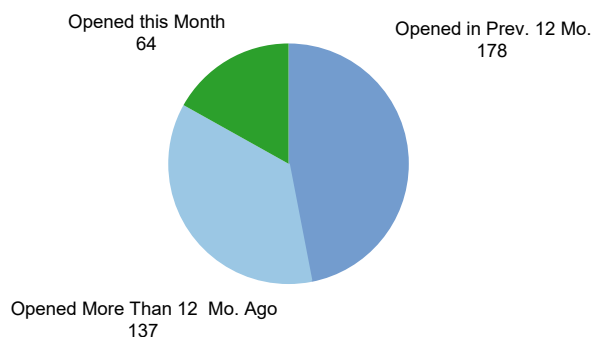
Current Sites



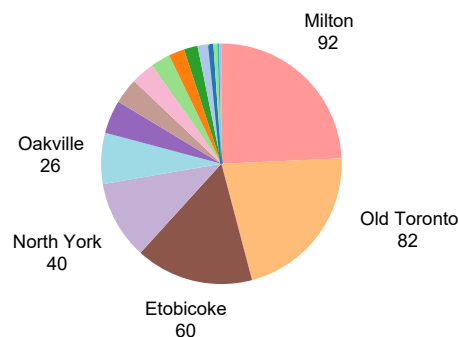
Monthly Sales Breakdown

Current Month High Rise Sales Breakdown

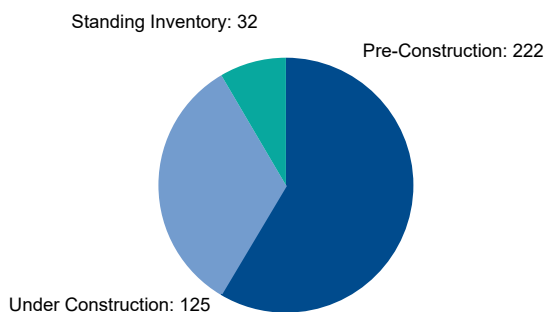
Sales by Opening Date



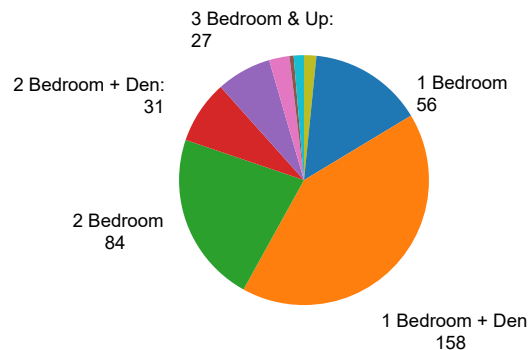
Sales by Municipality/Area



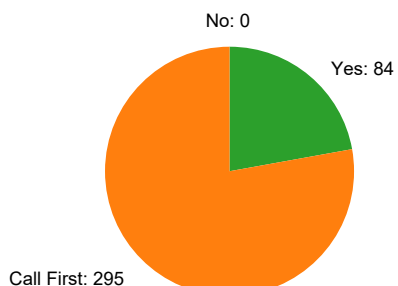
Sales by Const. Status



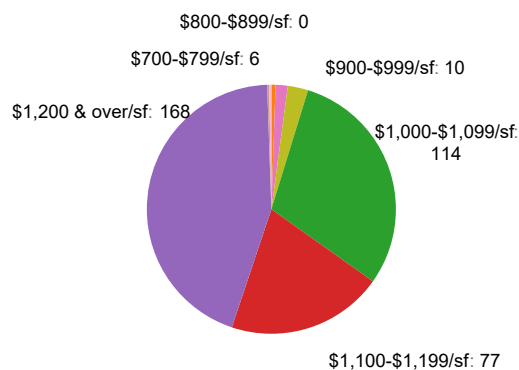
Sales by Unit Type



Sales by Sites with Broker Cooperation



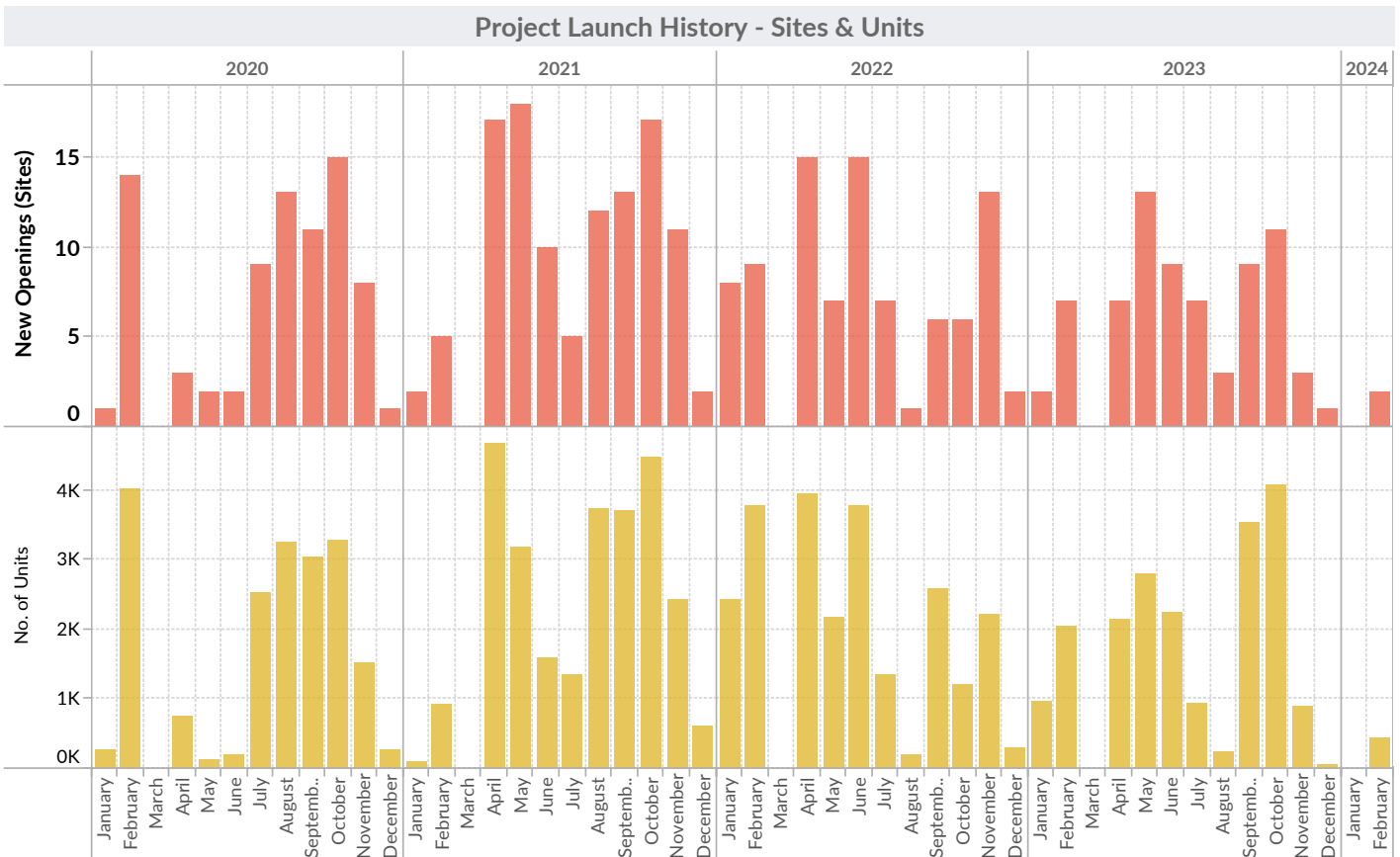
Sales by Price Range



New Openings

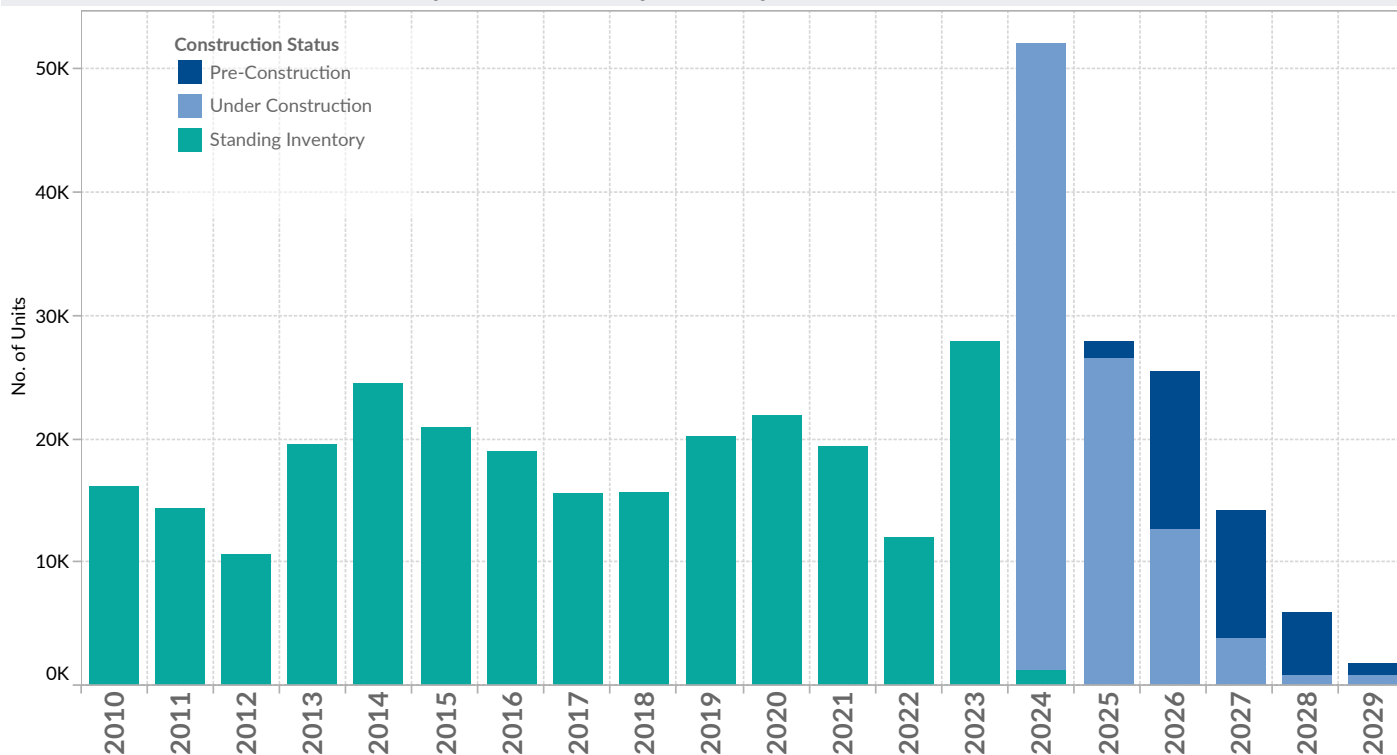
February 2022 - New Project Launches						
Site Name	Municipality	Opening Date	No. of Units	Current Month Sales *	Rem Inv	Avg. Current Price Per Sq Fo..
Mile & Creek - Building E - Mattamy Homes	Milton	2024-02-01	160	64	96	\$1,036
Rise and Rose - Evelyn - Greenpark Group	Richmond Hill	2024-02-23	263	0	263	\$1,014
Grand Total			423	64	359	\$1,025

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

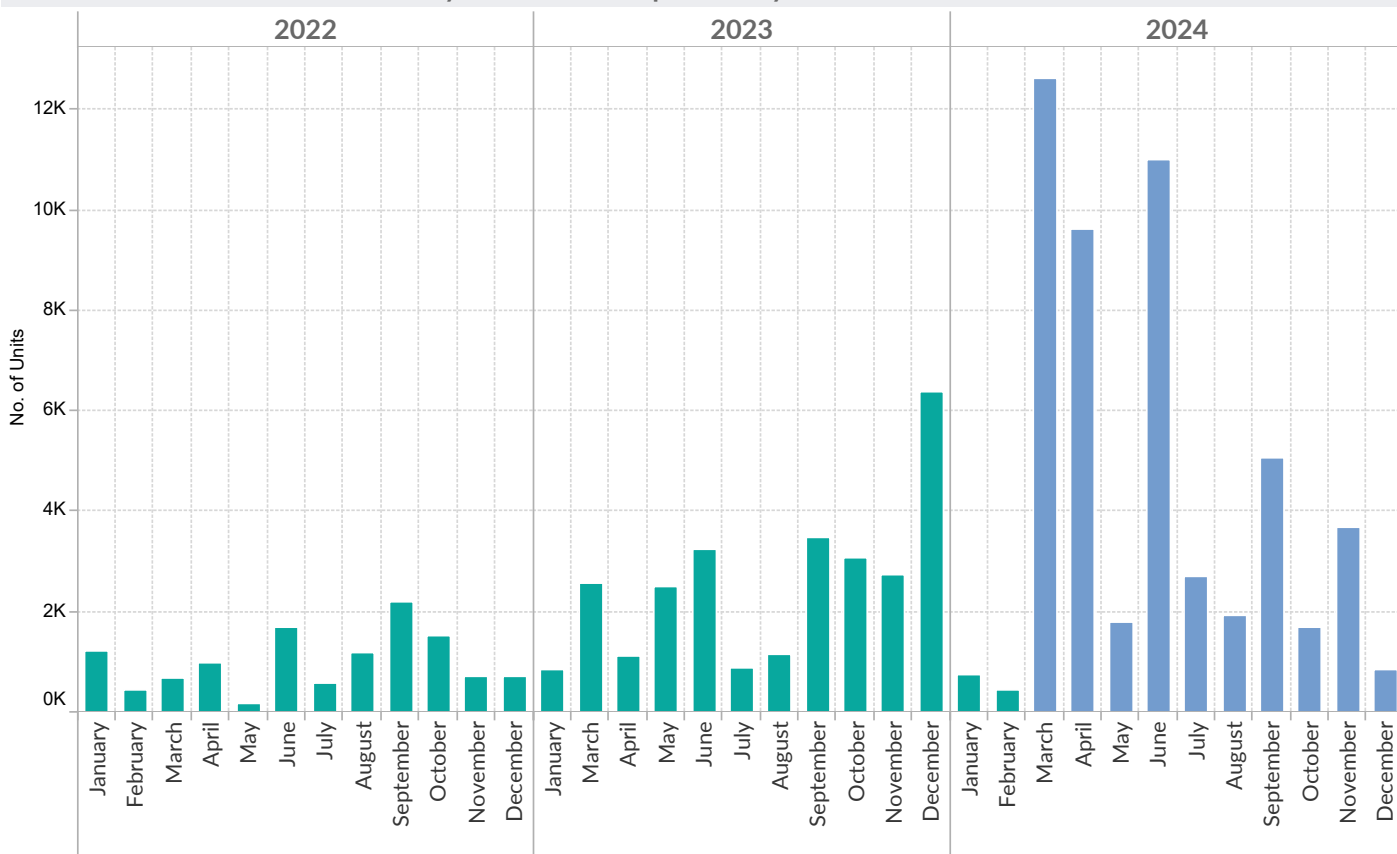


Scheduled Completions

GTA - Yearly Scheduled Completions by Current Construction Status



GTA - Monthly Scheduled Completions by Current Construction Status



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		
Mattamy Homes	5	102											107	17.2%
Capital Developments	8	40											48	7.7%
Almadev	17	25											42	6.8%
Metropia	4	34											38	6.1%
RioCan Living	1	35											36	5.8%
Greenpark Group	6	22											28	4.5%
Tribute Communities	15	8											23	3.7%
Tridel	15	8											23	3.7%
Trinity Point Developments	2	21											23	3.7%
Diamond Corp	15	5											20	3.2%
Daniels Corporation	12	7											19	3.1%
Arkfield Development	10	5											15	2.4%
Alliance United Corporation	1	13											14	2.3%
Rogers Real Estate Development Limited	7	6											13	2.1%
Urban Capital Property Group	7	6											13	2.1%
Aracon Homes Ltd.	3	10											13	2.1%
Brixen Developments Inc.	2	10											12	1.9%
BAZ Group of Companies	2	10											12	1.9%
Chestnut Hill Developments	7	4											11	1.8%
Amexon	7	4											11	1.8%
Centrecourt Developments Inc.	11	0											11	1.8%
Neat Communities	5	6											11	1.8%
Greybrook Realty Partners	4	6											10	1.6%
Liberty Development Corporation	8	2											10	1.6%
Mutual Development Corporation	5	5											10	1.6%
Total (All 205 Builders)	243	379											622	

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		Total	Market Share %
	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb		
Metropia	0	393	436	336	26	10	8	4	148	20	4	34	1,419	11.0%
Centrecourt Developments Inc.			422	29	9	3	490	243	7	0	11	0	1,214	9.5%
Mattamy Homes	11	17	180	155	28	15	12	119	47	26	5	102	717	5.6%
Menkes	7	2	27	206	200	93	60	46	25	13	5	4	688	5.4%
QuadReal Property Group	0	0	20	203	195	92	55	40	23	13	5	4	650	5.1%
Daniels Corporation	44	30	187	216	50	26	15	13	10	11	12	7	621	4.8%
Diamond Corp	17	5	14	31	35	21	20	14	366	62	15	5	605	4.7%
Gupta Group	100	300	57	6	2	8	8	0	1	1	0	0	483	3.8%
Almadev	324	31	1	6	1	1	2	1	55	7	17	25	471	3.7%
Lifetime Developments	11	8	2	1	1	0	0	0	364	62	5	3	457	3.6%
Capital Developments	37	28	24	17	4	4	124	68	11	8	8	40	373	2.9%
BAZ Group of Companies	16	16	8	22	61	21	93	60	31	1	2	10	341	2.7%
Tridel	47	31	48	14	15	24	20	11	63	12	15	8	308	2.4%
Greenpark Group	20	46	2	10	111	19	12	30	8	10	6	22	296	2.3%
Urban Capital Property Group	1	1	1	1	2	5	1	221	42	7	7	6	295	2.3%
Rogers Real Estate Development Limited	1	1	1	1	1	5	0	220	42	7	7	6	292	2.3%
Harhay Developments	0	0	0	189	31	14	9	19	6	3	3	4	278	2.2%
Emblem Developments	0	0	120	15	41	5	2	1	2	2	1	5	194	1.5%
Trinity Point Developments				0	104	16	11	26	5	8	2	21	193	1.5%
Brixen Developments Inc.	0	48	15	21	34	30	9	13	2	0	2	10	184	1.4%
Diamond Kilmer Developments	0	0	130	20	4	10	3	7	0	0	0	2	176	1.4%
Amexon	3	0	2	9	0	0	29		47	61	7	4	162	1.3%
Harlo Capital	0	0	0	0	0	0	129	22	4	0	2	0	157	1.2%
Originate Developments	0	0	0	0	0	0	129	22	4	0	2	0	157	1.2%
Highmark Homes				110	7	14	0	0	10	2	4	2	149	1.2%
Total (All 208 Builders)	952	1,426	2,125	1,890	890	591	1,308	1,318	1,323	400	243	379	12,845	

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 February
Mile & Creek - Building E - Mattamy Homes	Milton	Apartment	1 Bedroom	5
			1 Bedroom + Den	46
			2 Bedroom + Den	7
			3 Bedroom & Up	2
			2 Bedroom	4
			Total	64
BLVD.Q - Mattamy Homes	Etobicoke	Apartment	1 Bedroom	7
			1 Bedroom + Den	23
			2 Bedroom + Den	0
			3 Bedroom & Up	0
			2 Bedroom	3
			Studio	2
			Total	35
11 YV Condos - Metropia and Capital Developments and RioCan Living	Old Toronto	Apartment	1 Bedroom	9
			1 Bedroom + Den	9
			3 Bedroom & Up	3
			2 Bedroom	12
			Studio	0
			Total	33
LSQ2 - Almadev	North York	Apartment	1 Bedroom + Den	11
			2 Bedroom + Den	2
			3 Bedroom & Up	5
			2 Bedroom	7
			Total	25
Thompson Towers - Spring - Tower 1 - Greenpark Group and Trinity Point Developments	Milton	Apartment	1 Bedroom	4
			1 Bedroom + Den	12
			2 Bedroom + Den	2
			3 Bedroom & Up	0
			2 Bedroom	3
			Total	21
Residences at Bronte Lakeside - Alliance United Corporation	Oakville	Apartment	1 Bedroom	0
			1 Bedroom + Den	6
			2 Bedroom + Den	4
			2 Bedroom	2
			Other	1
			Total	13

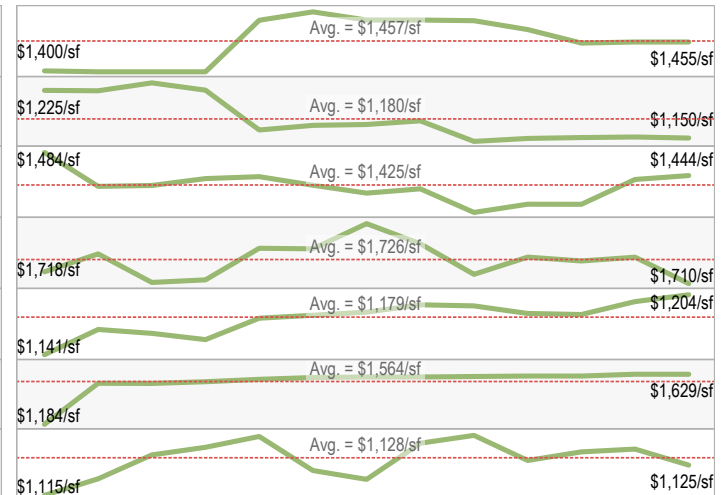
Market Parameters by Area

Current Market Parameters & Trend by Area

Avg. Asking Price/SF

416 Area	East York	\$1,455/sf
	Etobicoke	\$1,150/sf
	North York	\$1,444/sf
	Old Toronto	\$1,710/sf
	Scarborough	\$1,204/sf
	York	\$1,629/sf
905 Area	905 All Muni.	\$1,125/sf

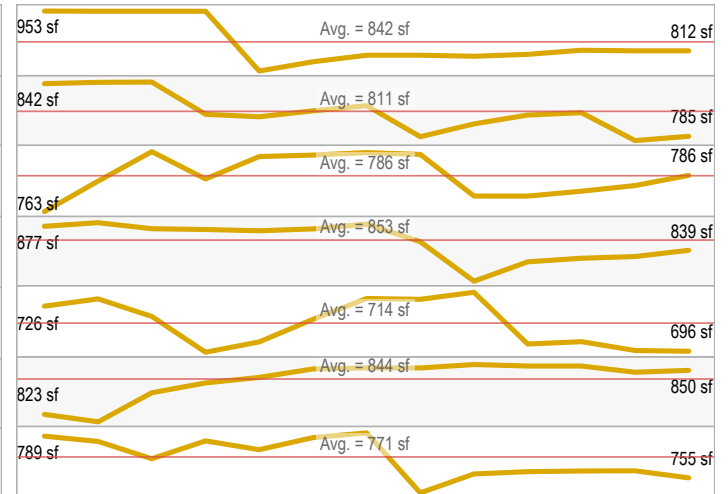
Last 13 Months



Avg. Remaining Unit Size (SF)

416 Area	East York	812 sf
	Etobicoke	785 sf
	North York	786 sf
	Old Toronto	839 sf
	Scarborough	696 sf
	York	850 sf
905 Area	905 All Muni.	755 sf

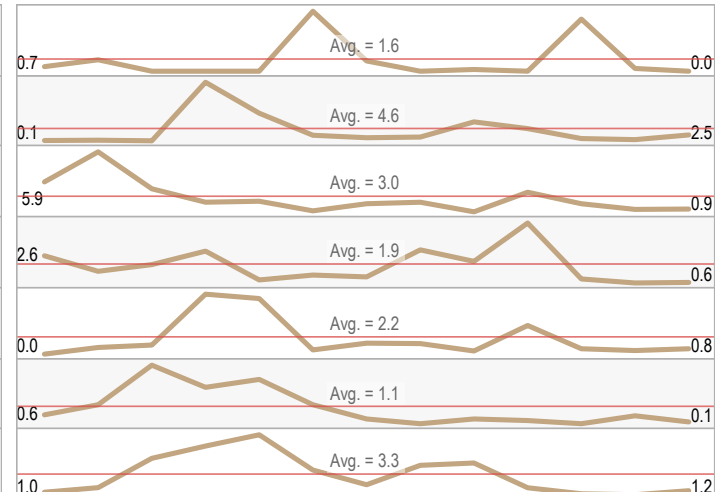
Last 13 Months



Avg. Absorption Rate (Sales/Site)

416 Area	East York	0.0
	Etobicoke	2.5
	North York	0.9
	Old Toronto	0.6
	Scarborough	0.8
	York	0.1
905 Area	905 All Muni.	1.2

Last 13 Months



Y./Y. Sales Comparison

Current Month Sales Compared to Previous Year by Submarket

Sub Market	Municipality	February 2023			February 2024		
		Apartment	Stacked	Total	Apartment	Stacked	Total
Bloor - Yorkville	Old Toronto	• 3		• 3	• 35		• 35
Central Waterfront	Old Toronto	• 0		• 0	• 4		• 4
Don Mills - York Mills	North York	• 0	• 0	• 0	• 0	• 0	• 0
Downtown Core	Old Toronto	• 27		• 27	• 3		• 3
Downtown East	Old Toronto	• 55		• 55	• 10		• 10
Downtown West	Old Toronto	• 144		• 144	• 6		• 6
Etobicoke Waterfront	Etobicoke	• 2		• 2	• 3		• 3
Highway7 - Yonge	Markham	• 0		• 0			
	Richmond Hill	• 2	• 0	• 2	• 0	• 0	• 0
Mississauga City Centre	Mississauga	• 0		• 0	• 6		• 6
North Toronto	Old Toronto	• 0	• 0	• 0	• 2	• 0	• 2
North Yonge Corridor	North York	• 254	• 0	• 254	• 9		• 9
North York East	North York	• 0		• 0			
North York West	North York	• 3	• 0	• 3	• 0	• 0	• 0
Not Applicable	Ajax				• 1		• 1
	Aurora		• 0	• 0		• 0	• 0
	Brampton	• 0	• 3	• 3	• 5	• 1	• 6
	Burlington	• 5		• 5	• 8		• 8
	Caledon	• 0		• 0	• 0	• 0	• 0
	Clarington	• 0		• 0	• 0		• 0
	East York	• 2	• 0	• 2	• 0	• 0	• 0
	Etobicoke	• 0		• 0	• 54	• 0	• 54
	Georgina	• 0		• 0	• 0		• 0
	Halton Hills	• 4		• 4	• 0		• 0
	King	• 0		• 0	• 10		• 10
	Markham	• 8	• 0	• 8	• 2	• 0	• 2
	Milton	• 8		• 8	• 92		• 92
	Mississauga	• 25	• 0	• 25	• 11	• 0	• 11
	Newmarket	• 0		• 0	• 0		• 0
	North York					• 0	• 0
	Oakville	• 14		• 14	• 26		• 26
	Old Toronto	• 1		• 1	• 6		• 6
	Oshawa	• 0		• 0	• 2		• 2
	Pickering	• 31	• 9	• 40	• 6	• 7	• 13
	Richmond Hill		• 0	• 0		• 0	• 0
	Scarborough	• 0	• 0	• 0	• 12	• 0	• 12
	Vaughan	• 2	• 1	• 3	• 7	• 0	• 7
	Whitby	• 14		• 14	• 0		• 0
	York	• 1	• 4	• 5	• 1		• 1
Sheppard Corridor	North York	• 2	• 0	• 2	• 29	• 2	• 31
Thornhill	Markham	• 0		• 0	• 0		• 0
	Vaughan	• 0		• 0	• 0		• 0
Toronto East	Old Toronto	• 5		• 5	• 9		• 9
Toronto West	Etobicoke		• 3			• 3	• 3
	Old Toronto	• 103		• 103	• 3		• 3
Yonge - St. Clair	Old Toronto	• 22	• 0	• 22	• 1	• 3	• 4
Grand Total		• 737	• 17	• 754	• 363	• 16	• 379

Sales & Remaining Inventory

Last 12 Month's Sales & Remaining Inventory by Submarket

Last 12 Months - Sales					Remaining Inventory		
Sub Market	Municipality	Apartment	Stacked	Total	Apartment	Stacked	Total
Bloor - Yorkville	Old Toronto	● 552		● 552	● 577		● 577
Central Waterfront	Old Toronto	● 448		● 448	● 895		● 895
Don Mills - York Mills	North York	● 27	● 5	● 32	● 282	● 21	● 303
	Old Toronto						
Downtown Core	Old Toronto	● 166		● 166	● 463		● 463
Downtown East	Old Toronto	● 670		● 670	● 1,561		● 1,561
Downtown West	Old Toronto	● 545		● 545	● 832		● 832
Etobicoke Waterfront	Etobicoke	● 12		● 12	● 14		● 14
Highway7 - Yonge	Markham	● 1		● 1			
	Richmond Hill	● 2	● 0	● 2	● 275	● 3	● 278
Mississauga City Centre	Mississauga	● 294		● 294	● 623		● 623
North Toronto	North York						
	Old Toronto	● 76	● 0	● 76	● 364	● 4	● 368
North Yonge Corridor	North York	● 488	● 1	● 489	● 744		● 744
	Old Toronto						
North York East	North York	● 1		● 1			
North York West	North York	● 264	● 2	● 266	● 445	● 2	● 447
	Old Toronto						
	York						
Not Applicable	Ajax	● 72		● 72	● 72		● 72
	Aurora		● 0	● 0		● 8	● 8
	Brampton	● 131	● 158	● 289	● 260	● 186	● 446
	Burlington	● 99		● 99	● 121		● 121
	Caledon	● 0	● 50	● 50	● 0	● 79	● 79
	Clarington	● 11		● 11	● 10		● 10
	East York	● 87	● 0	● 87	● 132	● 0	● 132
	Etobicoke	● 1,096	● 2	● 1,098	● 1,172	● 0	● 1,172
	Georgina	● 0		● 0	● 4		● 4
	Halton Hills	● 1		● 1	● 49		● 49
	King	● 25		● 25	● 82		● 82
	Markham	● 1,513	● 0	● 1,513	● 442	● 10	● 452
	Milton	● 573		● 573	● 584		● 584
	Mississauga	● 756	● 25	● 781	● 1,114	● 5	● 1,119
	Newmarket	● 1		● 1	● 46		● 46
	North York		● 18	● 18		● 12	● 12
	Oakville	● 644		● 644	● 521		● 521
	Old Toronto	● 41		● 41	● 152		● 152
	Oshawa	● 9		● 9	● 229		● 229
	Pickering	● 1,029	● 34	● 1,063	● 641	● 0	● 641
	Richmond Hill		● 0	● 0		● 8	● 8
	Scarborough	● 462	● 0	● 462	● 487	● 3	● 490
	Uxbridge						
	Vaughan	● 840	● 39	● 879	● 1,020	● 37	● 1,057
	Whitby	● 66		● 66	● 88		● 88
	Whitchurch-Stouffville						
	York	● 105	● 21	● 126	● 305		● 305
Scarborough City Centre	Scarborough						
Sheppard Corridor	North York	● 678	● 6	● 684	● 444	● 1	● 445
Thornhill	Markham	● 1		● 1	● 28		● 28
	Vaughan	● 0		● 0	● 0		● 0
Toronto East	East York						
	Old Toronto	● 203		● 203	● 181		● 181
Toronto West	Etobicoke		● 60	● 60		● 91	● 91
	Old Toronto	● 239		● 239	● 358		● 358
Yonge - St. Clair	Old Toronto	● 192	● 4	● 196	● 658	● 2	● 660
Grand Total		● 12,420	● 425	● 12,845	● 16,275	● 472	● 16,747



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