



Altus Group



Greater Toronto Area Low Rise Projects

New Homes Monthly Report
March 2024

GTA Overview

Altus Data Solutions Monthly Market Report - GTA New Homes Overview

Monthly Sales	Mar-24		Mar-23		Change
High Rise	601		962		-37.5%
Low Rise	548		380		44.2%
Total	1,149		1,342		-14.4%
Year to Date Sales	Jan.-Mar. 2024		Jan.-Mar. 2023		Y/Y Change
High Rise	1,253		2,134		-41.3%
Low Rise	1,311		744		76.2%
Total	2,564		2,878		-10.9%
Year to Date Supply	Jan.-Mar. 2024		Jan.-Mar. 2023		Y/Y Change
High Rise	661		3,918		-83.1%
Low Rise	1,432		693		106.6%
Total	2,093		4,611		-54.6%
Year to Date Completions	Jan.-Mar. 2024		Jan.-Mar. 2023		Y/Y Change
High Rise	4,237		3,406		24.4%
Remaining Inventory	Mar-24	Feb-24	Mar-23	M/M Change	Y/Y Change
High Rise	16,318	16,742	13,000	-2.5%	25.5%
Low Rise	3,285	3,441	1,676	-4.5%	96.0%
Total	19,603	20,183	14,676	-2.9%	33.6%
Benchmark Price	Mar-24	Feb-24	Mar-23	M/M Change	Y/Y Change
High Rise	\$1,054,906	\$1,047,258	\$1,117,867	0.7%	-5.6%
Low Rise	\$1,594,951	\$1,583,083	\$1,799,971	0.7%	-11.4%
Projects	New Openings	All Active	Under Const.	Pre-Const.	
High Rise Projects	3	352	325	114	
High Rise Units	225	90,798	93,672	29,520	
% Sold*	2%	82%	90%	57%	
Low Rise Projects	7	214			
Low Rise Units	283	24,937			
% Sold*	42%	87%			

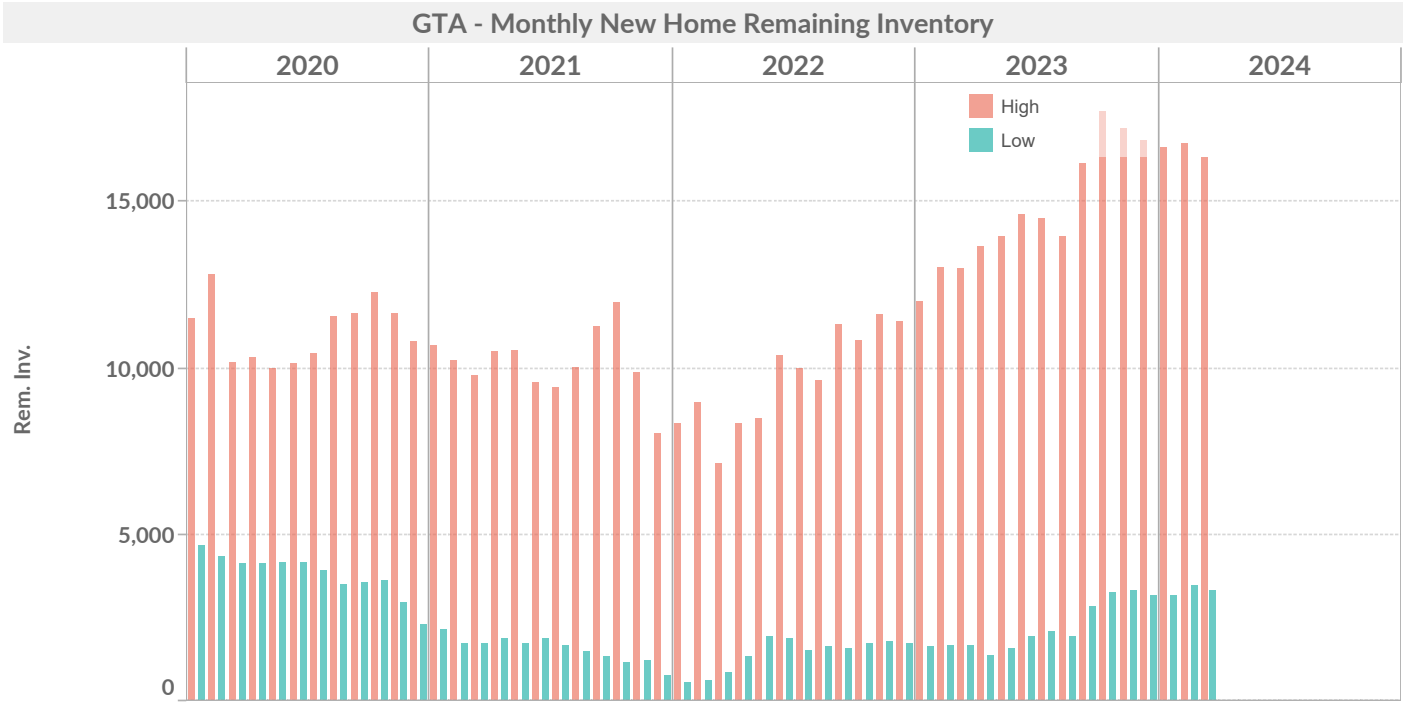
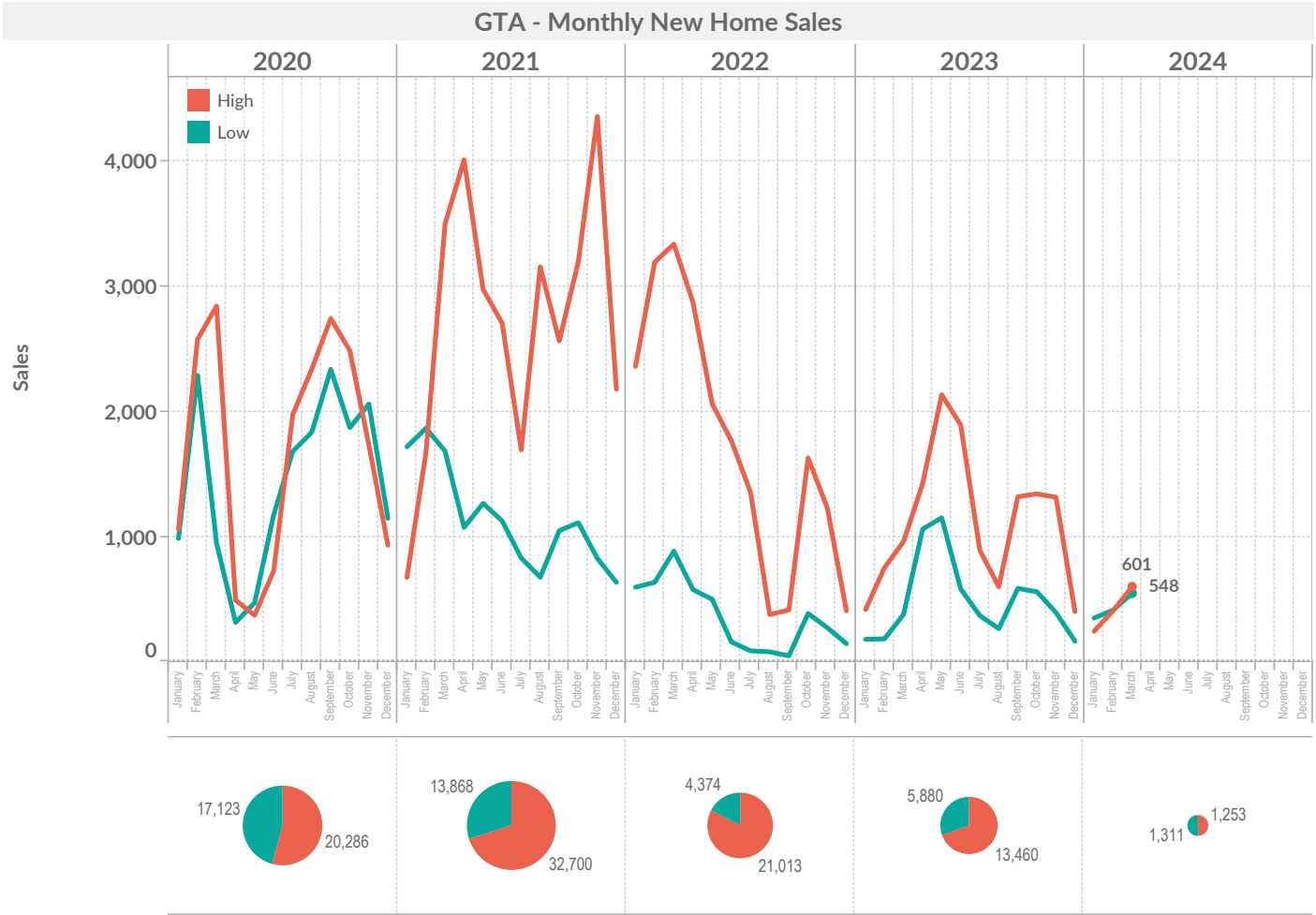
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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

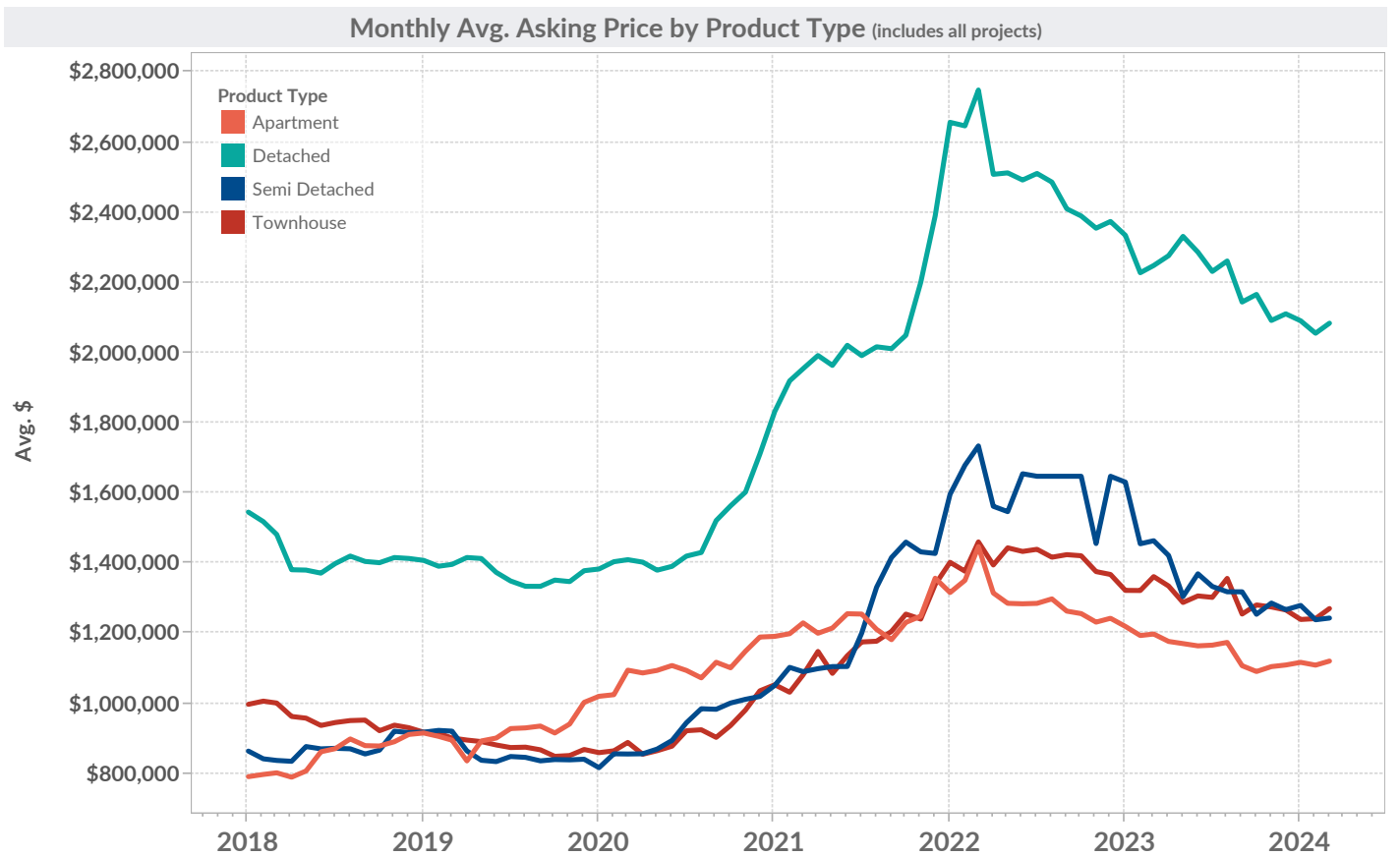
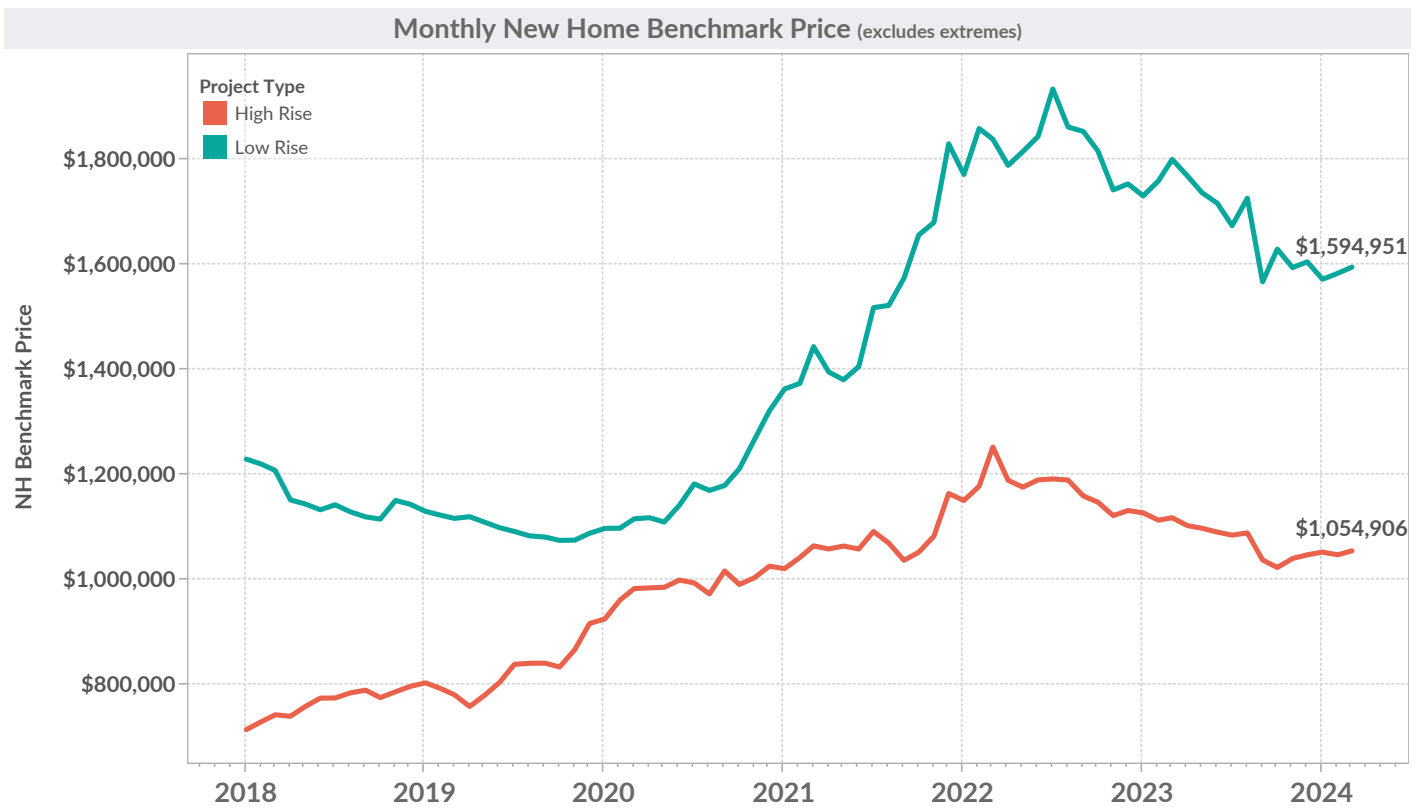
Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

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

Sales & Remaining Inventory

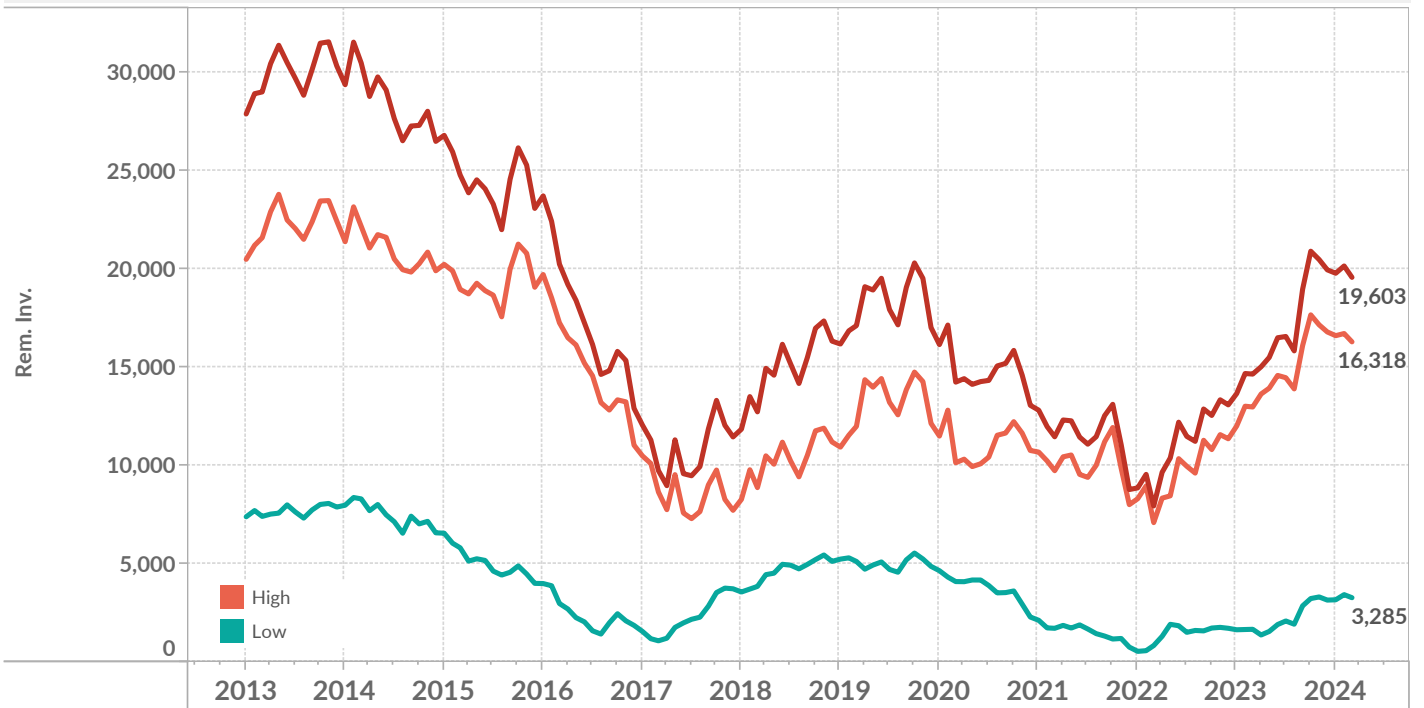


Pricing

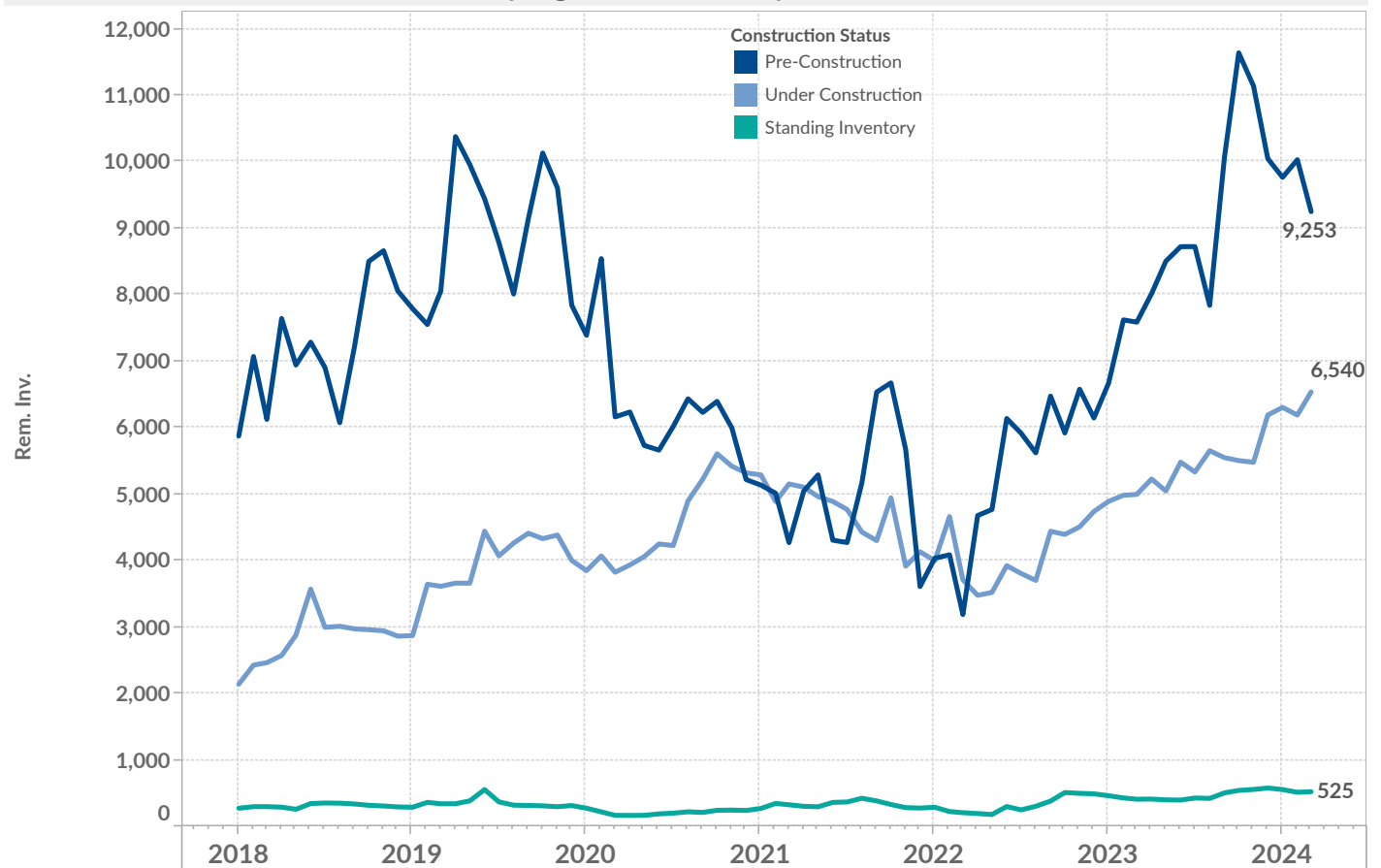


Remaining Inventory

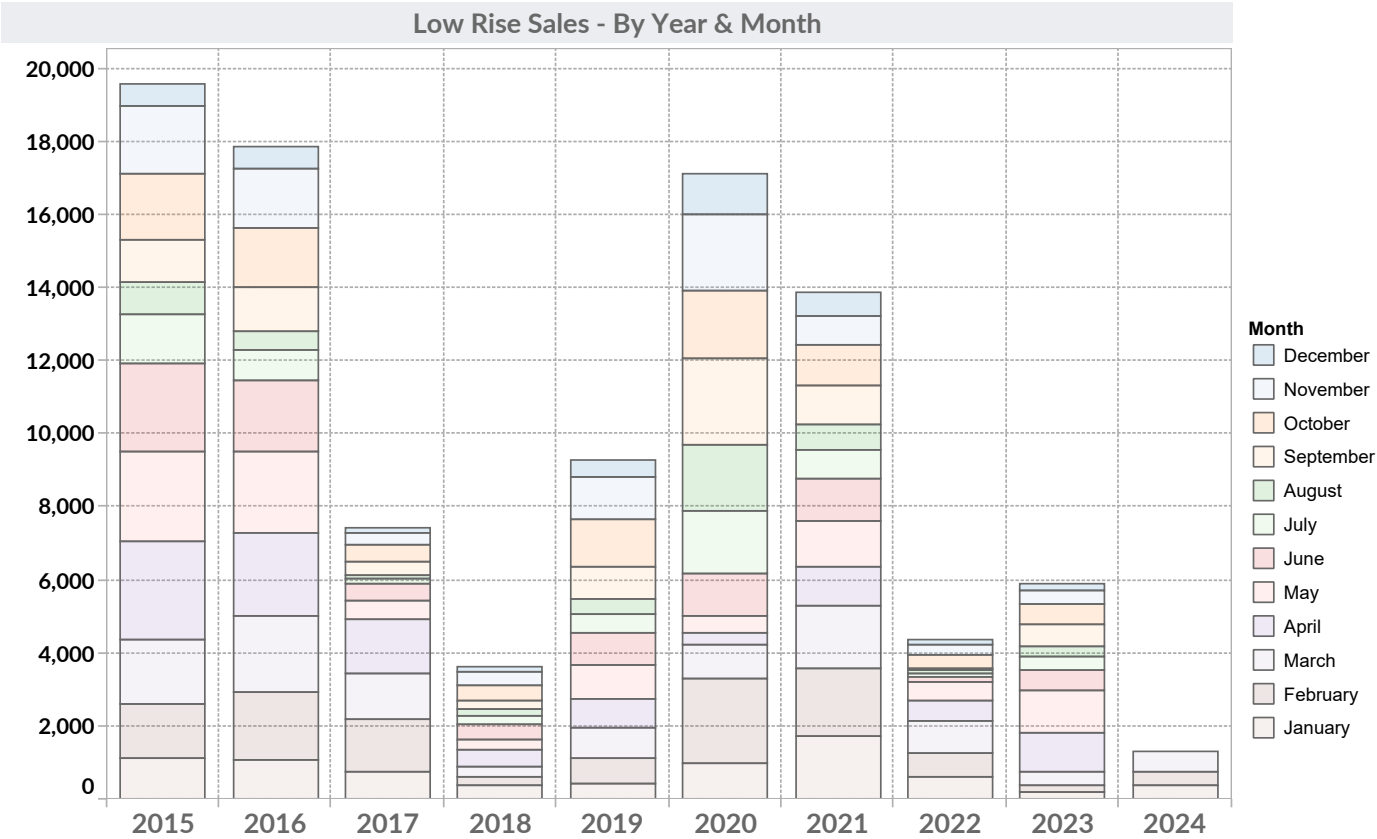
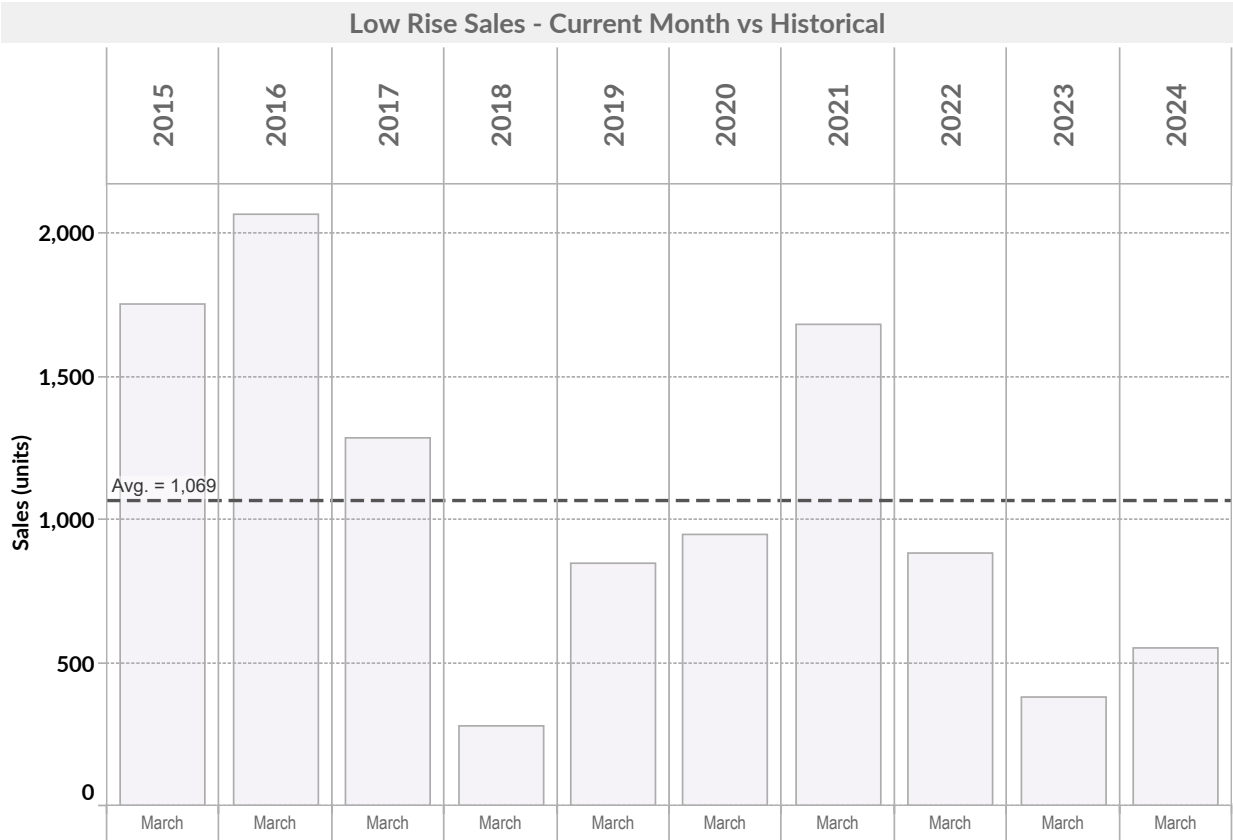
GTA - Monthly New Home Remaining Inventory



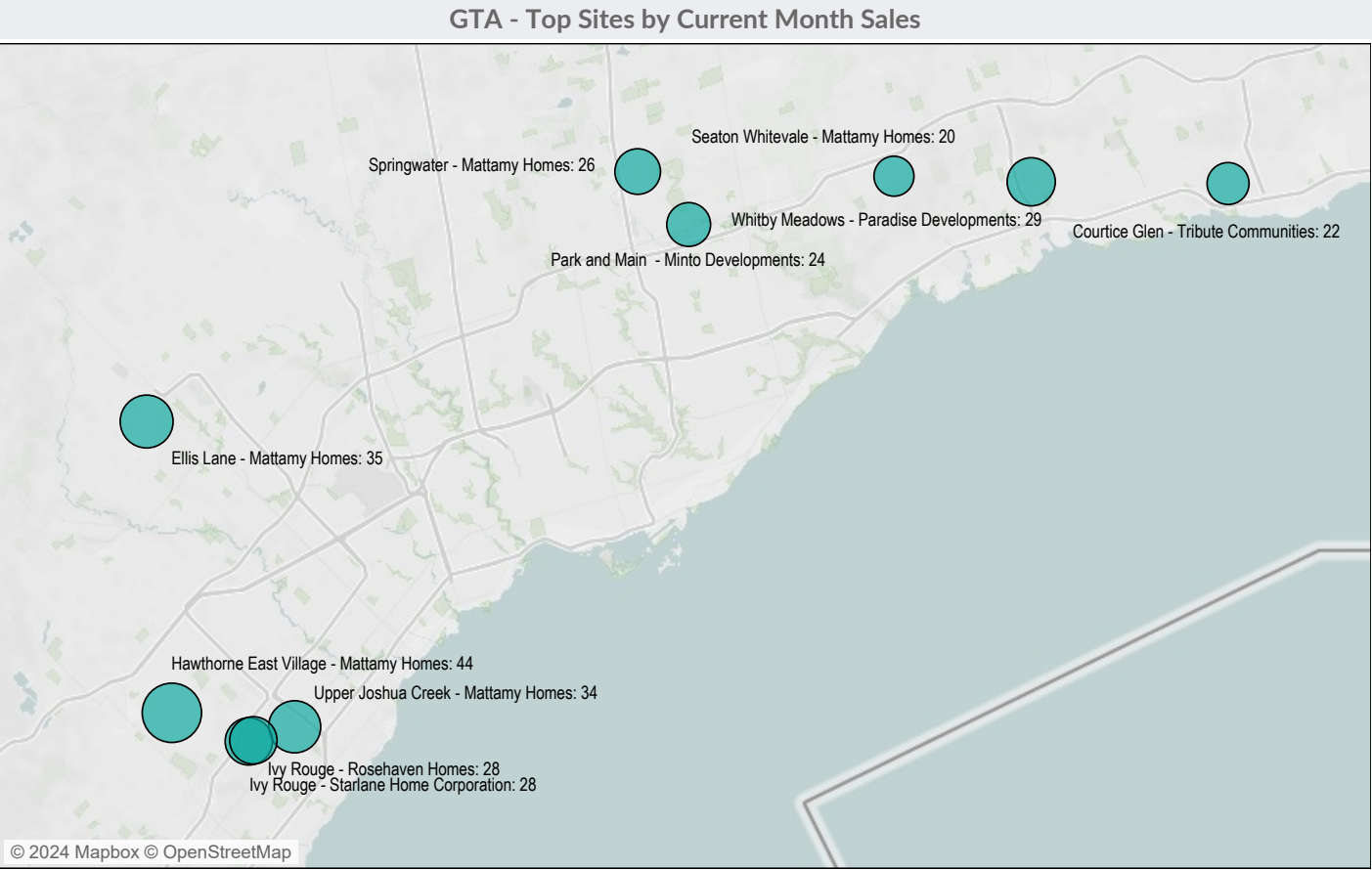
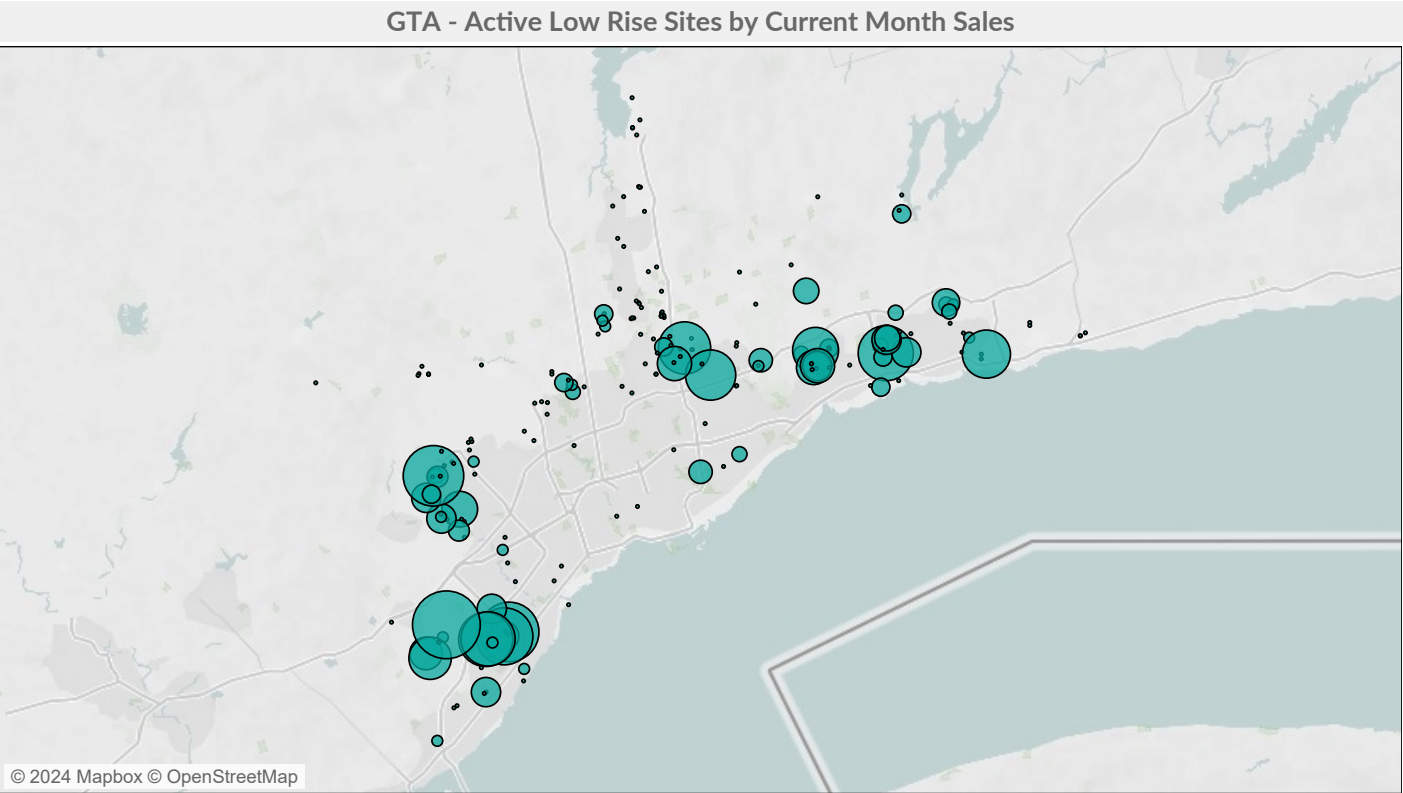
GTA - Monthly High Rise Rem. Inv. by Construction Status



Historical Sales Comparison



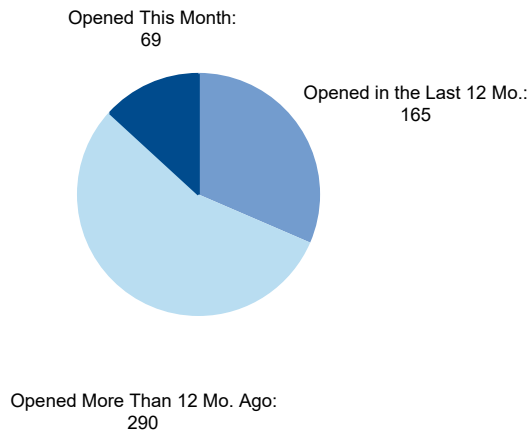
Current Sites



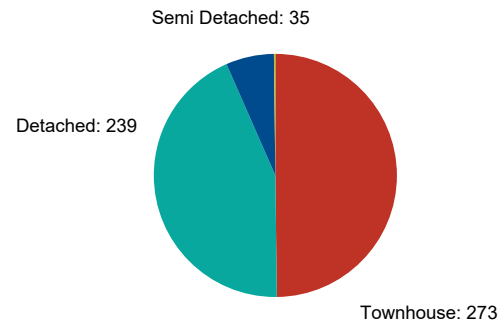
Monthly Sales Breakdown

Current Month Low Rise Sales Breakdown

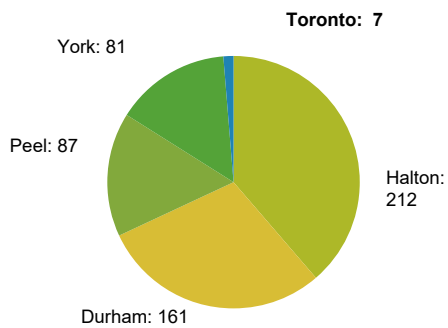
Sales by Opening Date



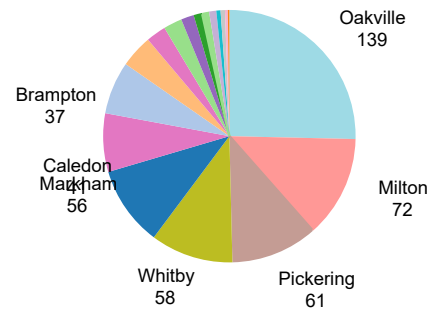
Sales by Product Type



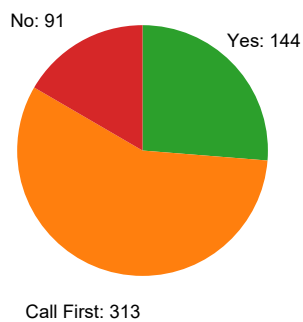
Sales by Region



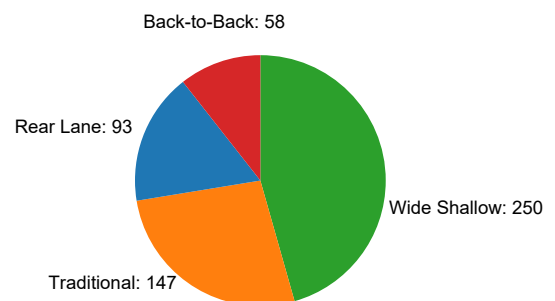
Sales by Municipality/Area



Sales by Sites with Broker Cooperation



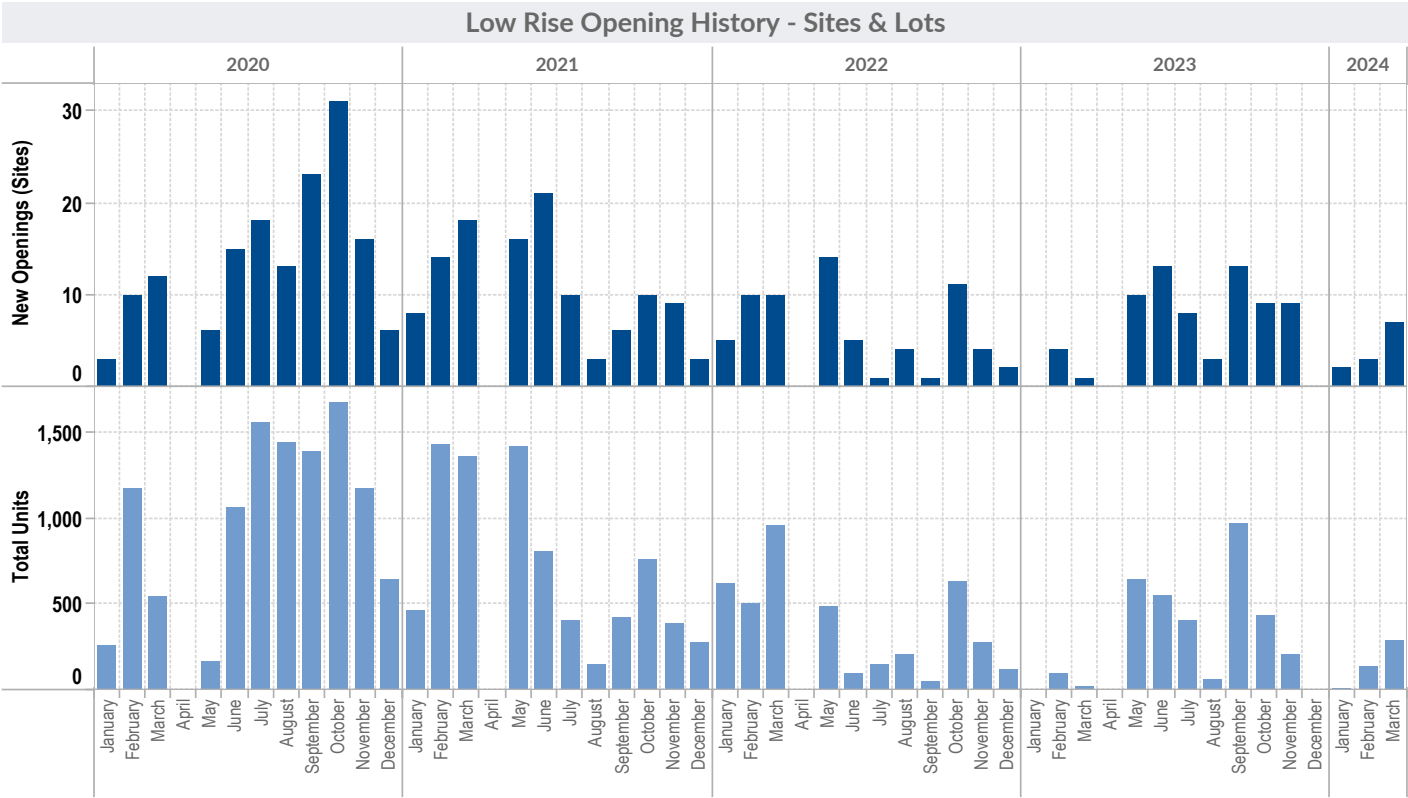
Sales by Lot Type



New Openings

March 2024 - Low Rise Openings - New Projects & Product Offerings							
Site Name	Tenure	Municipality	Opening Date	Current Month Sales	Rem Inv.	Avg. \$/SF	No. of Units
Ivy Rouge - Rosehaven Homes	Freehold	Oakville	2024-03-02	28	4	\$698	32
Ivy Rouge - Starlane Home Corporation	Freehold	Oakville	2024-03-02	28	3	\$551	31
Courtice Glen - Tribute Communities	Freehold	Clarington	2024-03-11	1	48	\$552	49
Park and Main - Minto Developments	Freehold Common Element	Markham	2024-03-14	24	95	\$754	119
Valley Oak - Paradise Developments	Freehold	Brampton	2024-03-16	3	0		3
Manors on Mayfield - Sakmet Developments	Freehold Common Element	Whitby	2024-03-17	8	33	\$496	41
East Preserve - Remington Homes	Freehold	Oakville	2024-03-20	1	7	\$598	8
Grand Total				93	190	\$645	283

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



Top Builders - YTD

GTA - Top Low Rise Builders by YTD Sales																		
Builder	2024												Total					
	January	February	March	April	May	June	July	August	September	October	November	December		Market Share %		Cum. Mkt. Share %		
Mattamy Homes	196	179	177										552		43.6%		43.6%	
Great Gulf	51	46	27										124		9.8%		53.4%	
Paradise Developments	0	0	49										49		3.9%		57.3%	
Fieldgate Homes	19	15	12										46		3.6%		60.9%	
Minto Developments	2	10	31										43		3.4%		64.3%	
Heathwood Homes	17	7	8										32		2.5%		66.9%	
Rosehaven Homes	0	0	32										32		2.5%		69.4%	
Deco Homes	2	19	8										29		2.3%		71.7%	
Starlane Home Corporation			28										28		2.2%		73.9%	
Sundial Homes	0	26	2										28		2.2%		76.1%	
Brookfield Residential	0	14	11										25		2.0%		78.1%	
Treasure Hill	2	8	13										23		1.8%		79.9%	
Tribute Communities	0	1	22										23		1.8%		81.7%	
CountryWide Homes	4	11	6										21		1.7%		83.4%	
Lebovic Homes	3	2	11										16		1.3%		84.7%	
Fernbrook Homes	0	2	12										14		1.1%		85.8%	
Regal Crest Homes	10	2	0										12		0.9%		86.7%	
Ghods Builders Inc.	0	6	5										11		0.9%		87.6%	
Royalpark Homes	11	0	0										11		0.9%		88.5%	
Branthaven Homes	2	4	4										10		0.8%		89.2%	
Forest Hill Homes and State Building Group	0	5	5										10		0.8%		90.0%	
Andrin Homes	2	0	6										8		0.6%		90.7%	
													1,311					

Top Builders - Last 12 Months

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

Builder	2023										2024			Total	Market Share			Cum. Mkt. Share											
	April	May	June	July	August	September	October	November	December	January	February	March	%			%													
Mattamy Homes	391	527	16	51	86	190	135	169	36	196	179	177	2,153		33.9%		33.9%												
Treasure Hill	8	45	45	20	54	1	124	31	6	2	8	13	357		5.6%		39.5%												
Great Gulf	19	15	12	10	5	25	42	56	30	51	46	27	338		5.3%		44.8%												
Aspen Ridge Homes	122	74	1	54	6	8	12	5	3	1	4	0	290		4.6%		49.3%												
Greenpark Group	41	44	20	5	21	64	32	5	0	0	0	1	233		3.7%		53.0%												
Fieldgate Homes	31	31	83	8	11	5	5	3	8	19	15	12	231		3.6%		56.6%												
Paradise Developments	46	64	5	7	0	45	1	0	0	0	0	49	217		3.4%		60.0%												
CountryWide Homes	32	16	9	26	5	23	29	10	4	4	11	6	175		2.8%		62.8%												
Caivan	20					93	7	1	4	0	3	1	129		2.0%		64.8%												
Digreen Homes		104	4	2	0	1	1	0	0	0	1	0	113		1.8%		66.6%												
Brookfield Residential	56	13	6	1	0	6	0	1	0	0	14	11	108	1.7%	68.3%														
Regal Crest Homes	4	7	3	65	6	1	2	1	5	10	2	0	106	1.7%	70.0%														
Arista Homes	39	16	46	0	0	0	0	0	0	1	0	0	102	1.6%	71.6%														
Branthaven Homes	5	0	41	15	3	0	7	5	1	2	4	4	87	1.4%	72.9%														
Minto Developments	0	0	0	0	0	28	8	1	4	2	10	31	84	1.3%	74.3%														
TowerHill Homes	67	0	0	3	2	1	0	1	0	0	0	0	74	1.2%	75.4%														
Deco Homes	0	0	19	8	1	0	15	0	0	2	19	8	72	1.1%	76.6%														
Royal Pine Homes	43	4	13	1	0	3	4	1	0	1	0	0	70	1.1%	77.7%														
Heathwood Homes			0	0	0	21	6	0	2	17	7	8	61	1.0%	78.6%														
Vandyk Properties Inc.	11	19	22	7	1	0	0	0	0	1	0	0	61	1.0%	79.6%														
Fernbrook Homes	2	0	19	6	1	12	3	1	1	0	2	12	59	0.9%	80.5%														
Geranium	0	2	0	0	0	1	37	5	0	1	0	6	52	0.8%	81.3%														
														1,061	1,152	582	370	265	587	560	394	165	350	413	548	6,447			

Top Sites

GTA - Top Low Rise Sites by Current Month Sales				
Site Name	Municipality	Product Type	Lot Size	2024 March
Hawthorne East Village - Mattamy Homes	Milton	Detached	30	7
			34	0
			36	18
			43	0
		Townhouse	20	7
			23	12
			Total	44
Ellis Lane - Mattamy Homes	Caledon	Detached	30	6
			36	8
		Townhouse	20	12
			21	9
			Total	35
Upper Joshua Creek - Mattamy Homes	Oakville	Detached	34	7
			38	10
			45	1
		Townhouse	20	0
			21	3
			23	13
			Total	34
Oakpointe - Arista Homes	Oakville	Townhouse	18	6
			20	25
		Total		31
Whitby Meadows - Paradise Developments	Whitby	Detached	30	4
			36	10
			42	6
		Semi Detached	25	1
		Townhouse	22	8
			Total	29
Ivy Rouge - Rosehaven Homes	Oakville	Detached	36	4
			45	7
		Semi Detached	26	10
		Townhouse	20	7
			Total	28
Ivy Rouge - Starlane Home Corporation	Oakville	Detached	36	4
			42	1
			45	6
		Semi Detached	26	6
		Townhouse	20	11
			Total	28
Springwater - Mattamy Homes	Markham	Detached	30	11
			38	14
		Townhouse	20	1
			22	0
			Total	26

Yr. Over Yr. Sales Comparison

Current Month Sales & Same Month Last Year by Municipality

Region	Municipality	March 2023					March 2024				
		Detached	Link	Semi Detached	Townhouse	Total	Detached	Link	Semi Detached	Townhouse	Total
Durham	Ajax	1		1	0	2	1		2	0	3
	Brock										
	Clarington	3			0	3	17		4	2	23
	Oshawa	5	0		28	33	3		0	10	13
	Pickering	51		5	0	56	30		9	22	61
	Scugog	0				0	2	1		0	3
	Uxbridge	0			0	0	0			0	0
	Whitby	0		0	14	14	33		1	24	58
	Total	60	0	6	42	108	86	1	16	58	161
Halton	Burlington			0	1	1	0		0	1	1
	Halton Hills										
	Milton	0		0	19	19	34			38	72
	Oakville	21			68	89	44		16	79	139
	Total	21		0	88	109	78		16	118	212
Peel	Brampton	3		0	86	89	17		3	17	37
	Caledon	5				5	20		0	21	41
	Mississauga	0			0	0	0			9	9
	Total	8		0	86	94	37		3	47	87
Toronto	East York										
	Etobicoke										
	North York	0			0	0				5	5
	Old Toronto			0		0			0		0
	Scarborough	13			8	21	2			0	2
	York				0	0				0	0
	Total	13		0	8	21	2		0	5	7
York	Aurora	3			0	3	0			0	0
	East Gwillimbury	0		0	1	1	0		0	0	0
	Georgina	15				15	0				0
	King	0				0	4			1	5
	Markham	1			3	4	25		0	31	56
	Newmarket		1	0	0	1		0	0	0	0
	Richmond Hill	12	0	0	6	18	3	0	0	11	14
	Vaughan	4			0	4	4			2	6
	Whitchurch-Stouffville	2				2	0				0
	Total	37	1	0	10	48	36	0	0	45	81
Grand Total		139	1	6	234	380	239	1	35	273	548

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	10		6	0	16	25	0		8	0	33	
	Brock						0				0	0	
	Clarington	64		4	11	79	97	0		14	82	193	
	Oshawa	132	11	12	160	315	41	0		6	91	138	
	Pickering	683		44	359	1,086	67	0	0	21	21	109	
	Scugog	16	11		2	29	10	7		0	0	17	
	Uxbridge	0			5	5	20	0		0	21	41	
	Whitby	109		6	77	192	65	0		7	59	131	
	Total	1,014	22	72	614	1,722	325	7	0	56	274	662	
Halton	Burlington	3		8	13	24	27	0		3	15	45	
	Halton Hills						0	0		0	0	0	
	Milton	366		72	497	935	61	0		0	65	126	
	Oakville	204		16	829	1,049	139			0	260	399	
	Total	573		96	1,339	2,008	227	0		3	340	570	
Peel	Brampton	230		16	522	768	100	0		8	266	374	
	Caledon	165		6	82	253	290	0		6	151	447	
	Mississauga	9		8	79	96	23	0		0	105	128	
	Total	404		30	683	1,117	413	0		14	522	949	
Toronto	East York						0			0	0	0	
	Etobicoke						0			0	0	0	
	North York	0			11	11	0	0		0	6	6	
	Old Toronto			0		0	0	0		12	0	12	
	Scarborough	12			23	35	8	0		0	17	25	
	York				0	0	0			0	5	5	
	Total	12		0	34	46	8	0		12	28	48	
York	Aurora	9			0	9	35	0	0	0	0	35	
	East Gwillimbury	66		2	47	115	10			0	3	13	
	Georgina	91				91	104	0		0	0	104	
	King	95			8	103	54	0		0	4	58	
	Markham	233		0	298	531	77	0		0	244	321	
	Newmarket		2	0	0	2	0	1		0	0	1	
	Richmond Hill	225	0	2	186	413	177	0		6	96	279	
	Vaughan	80			205	285	79	0		0	134	213	
	Whitchurch-Stouffville	5				5	32			0	0	32	
	Total	804	2	4	744	1,554	568	1	0	6	481	1,056	
Grand Total		2,807	24	202	3,414	6,447	1,541	8	0	91	1,645	3,285	



Altus Group (TSX: AIF) is a leading provider of asset and fund intelligence for commercial real estate. We deliver our intelligence as a service to our global client base through a connected platform of industry-leading technology, advanced analytics and advisory services.

Our capabilities help commercial real estate investors, developers, proprietors, lenders and advisors manage risks and improve returns throughout the asset and fund lifecycle.

Altus Group is a global company headquartered in Toronto with approximately 2,700 employees across North America, EMEA and Asia Pacific.

altusgroup.com

DISCLAIMER

Altus Group Limited, makes no representation about the accuracy, completeness, or the suitability of the material represented herein for the particular purposes of any reader and such material may not be copied, or by any means without the prior written permission of Altus Group Limited. Altus Group Limited assumes no responsibility or liability without limitation for any errors or omissions in information contained in the material represented. E&OE.

© 2023 Altus Group Limited. All rights reserved.