



Altus Group



Greater Toronto Area High 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%			

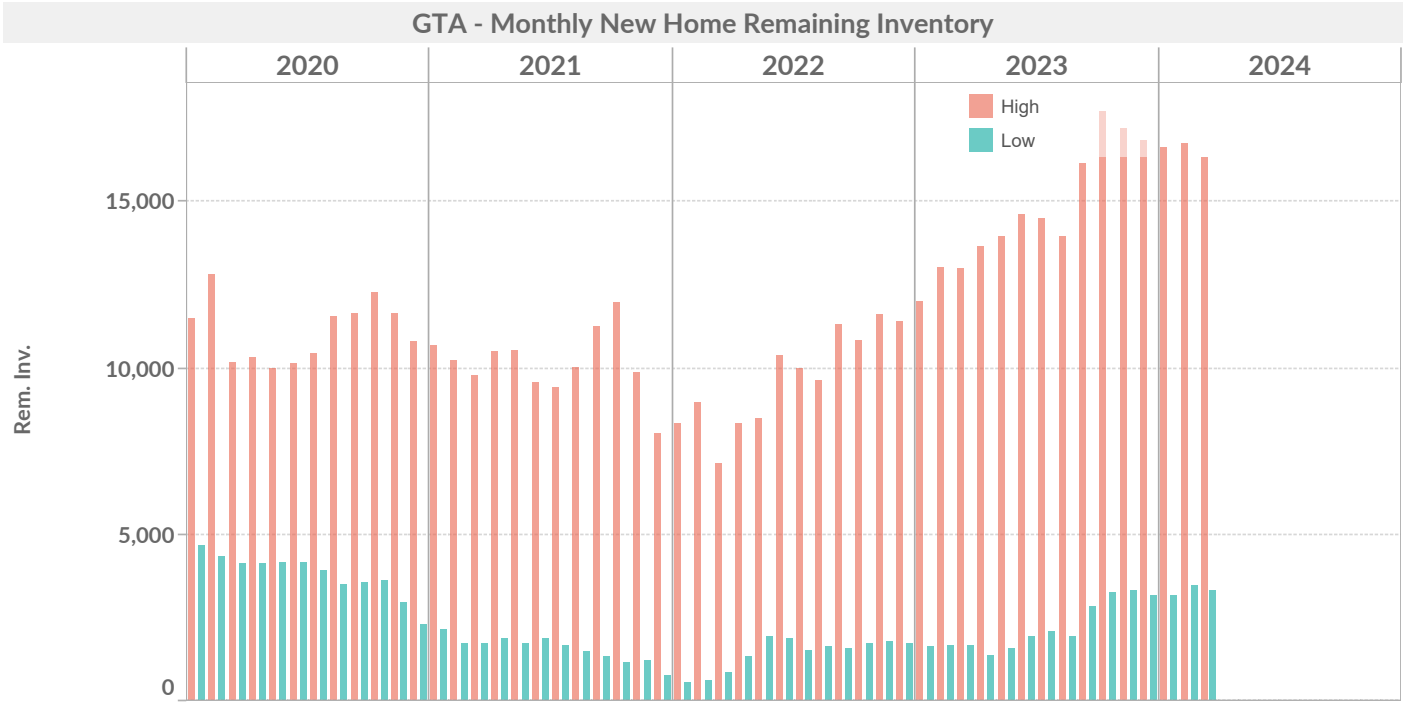
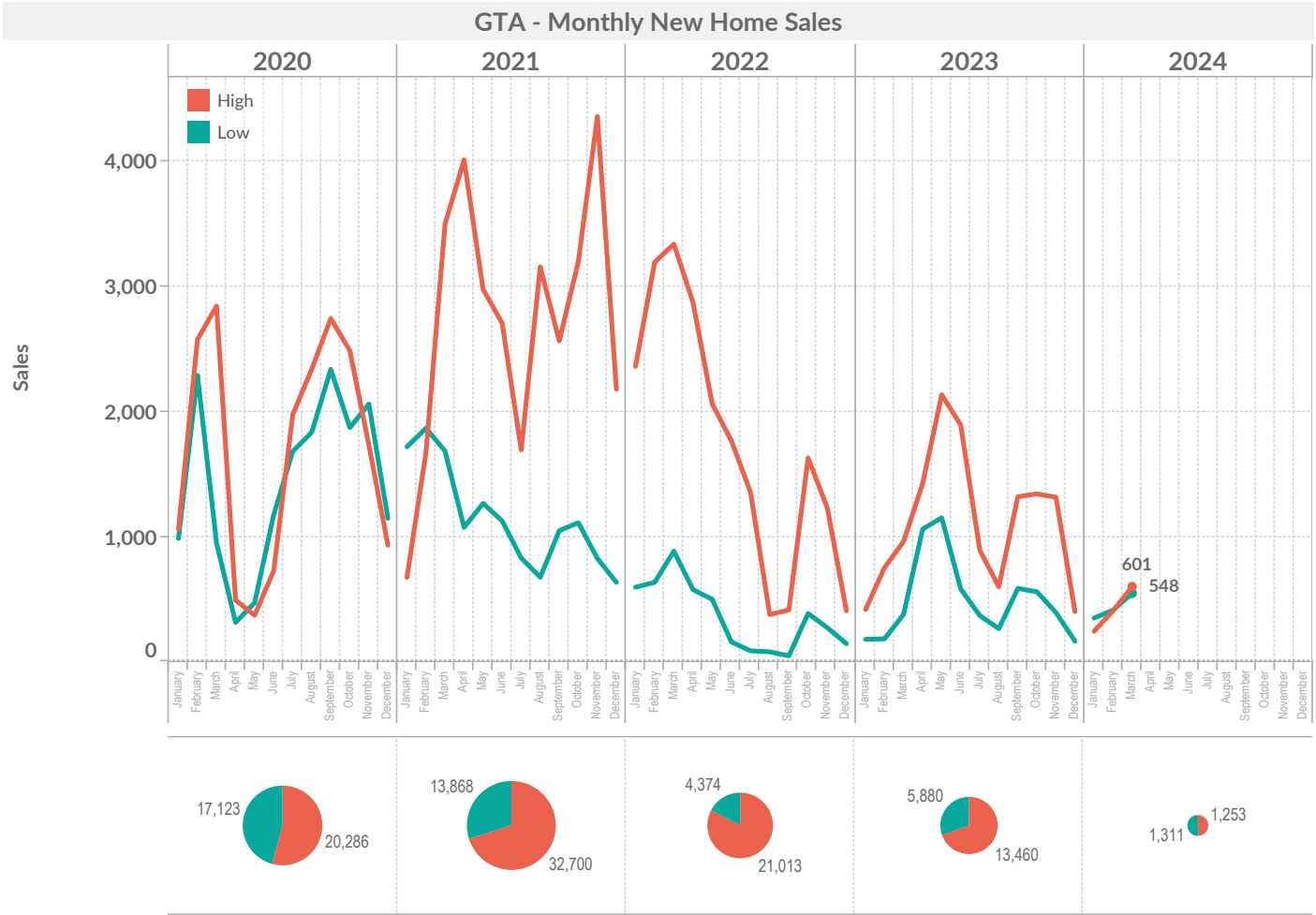
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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

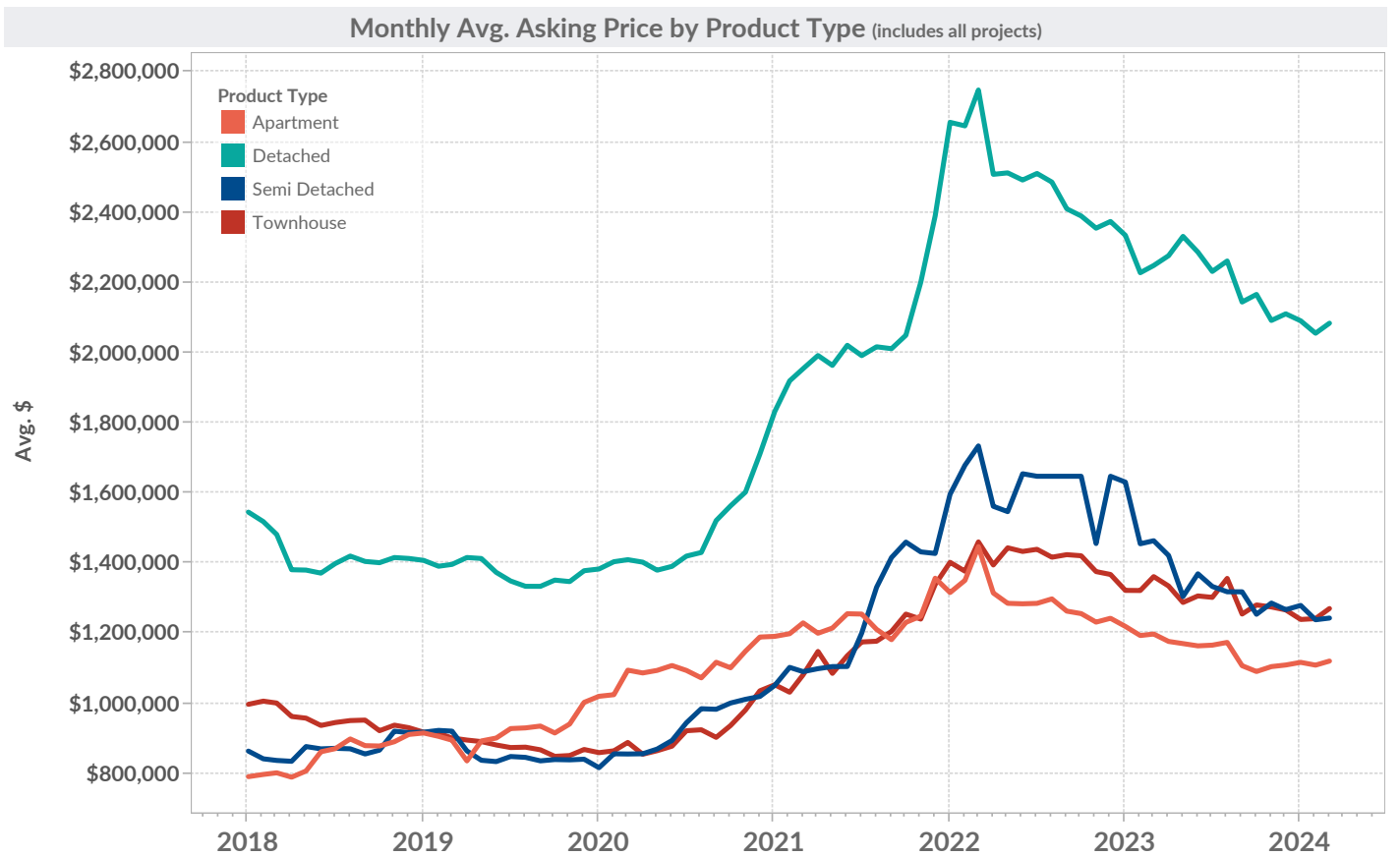
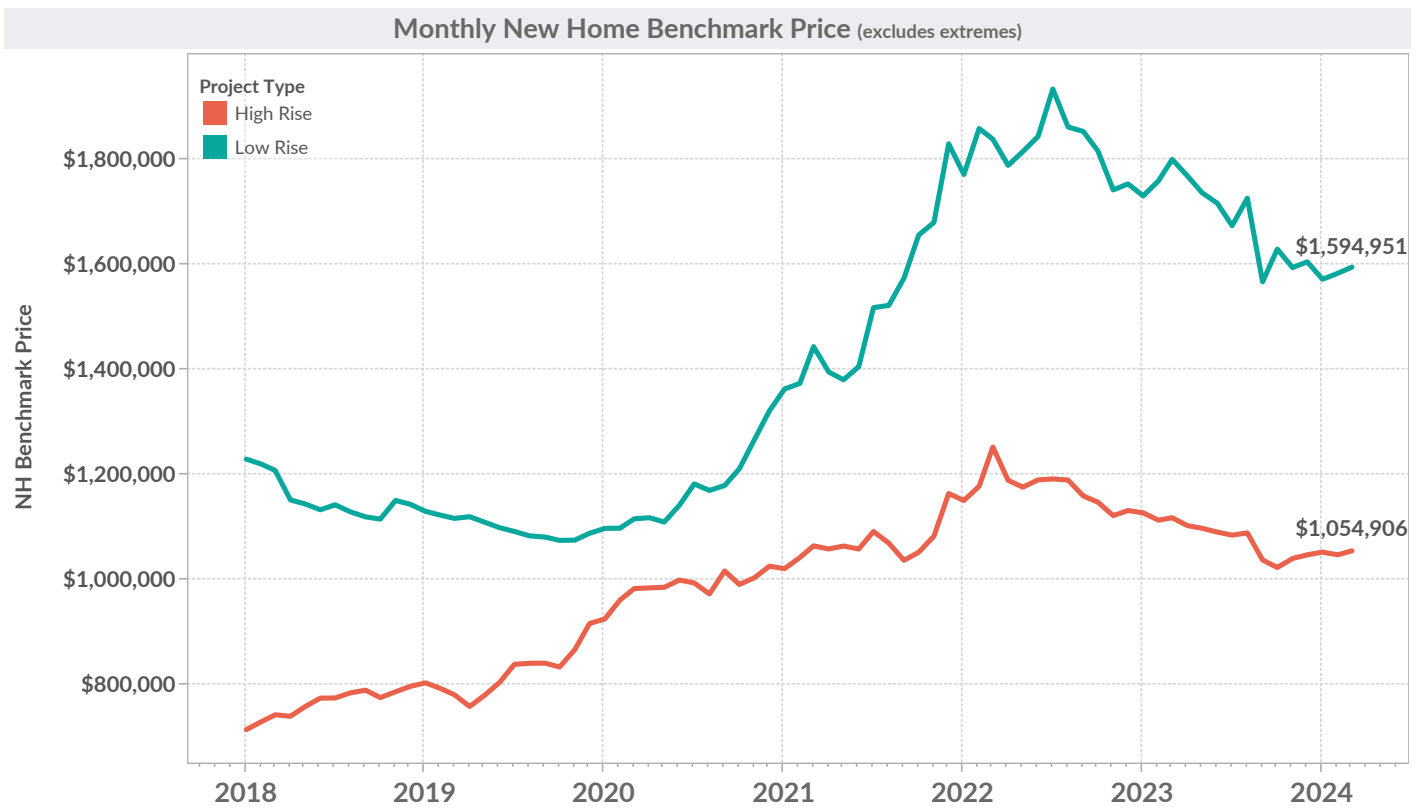
Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

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

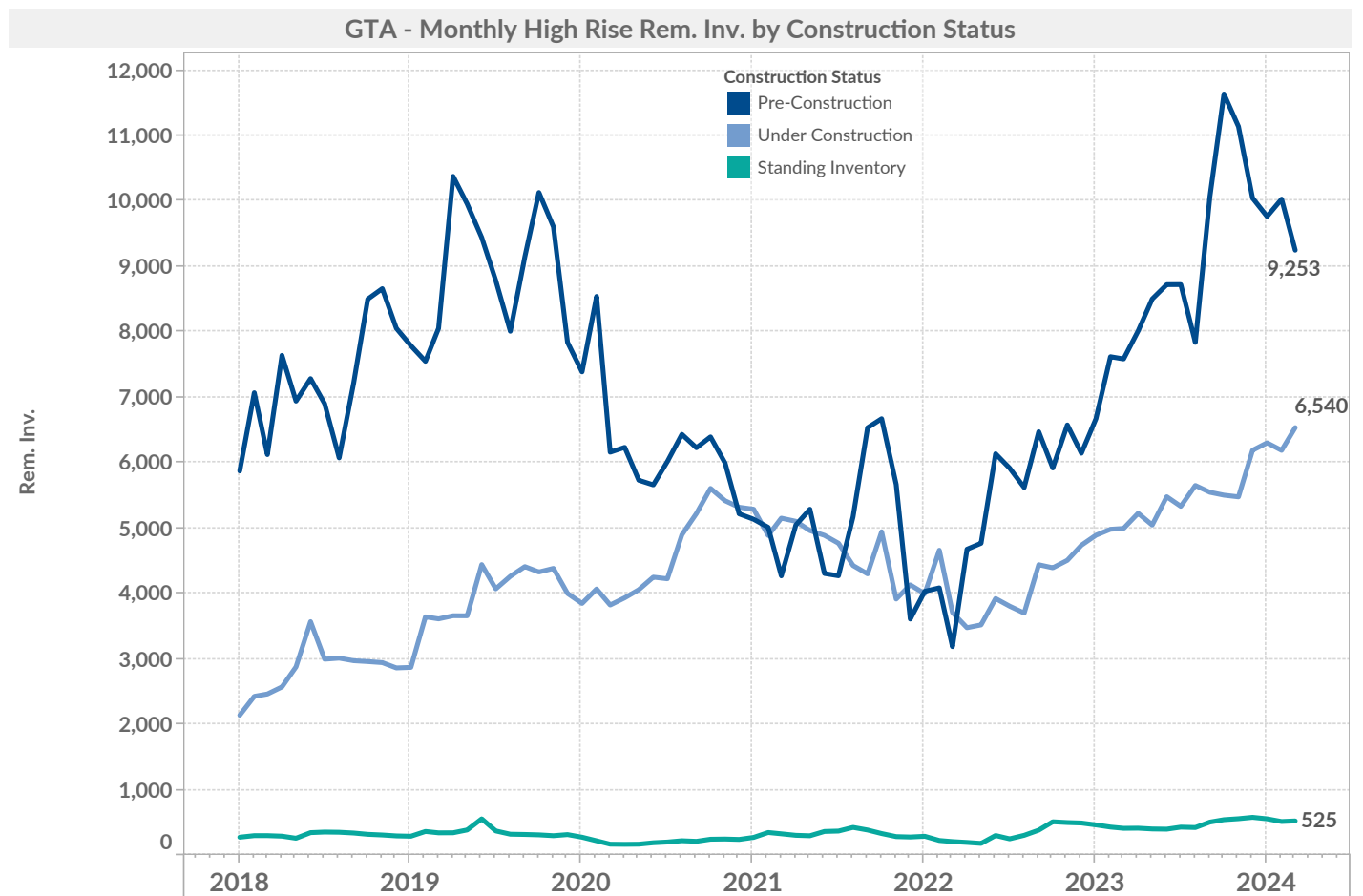
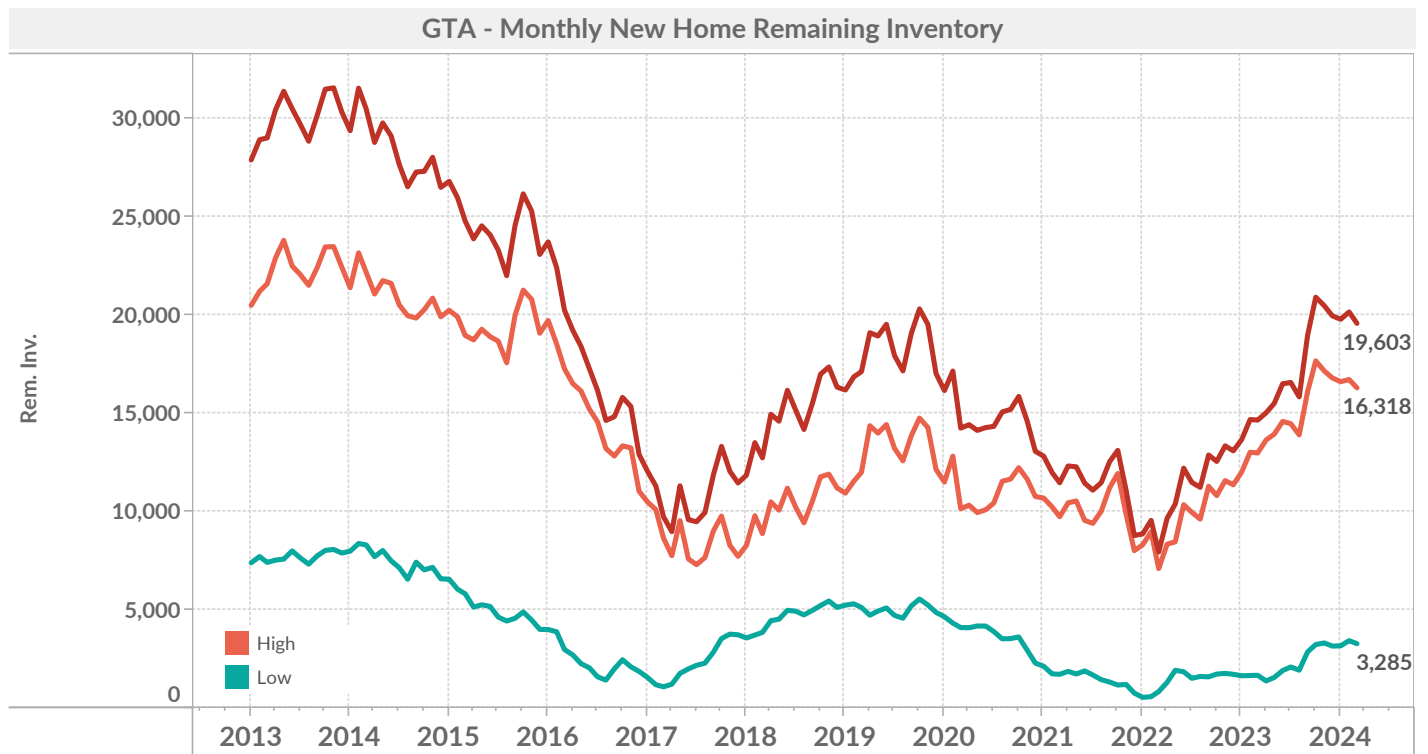
Sales & Remaining Inventory



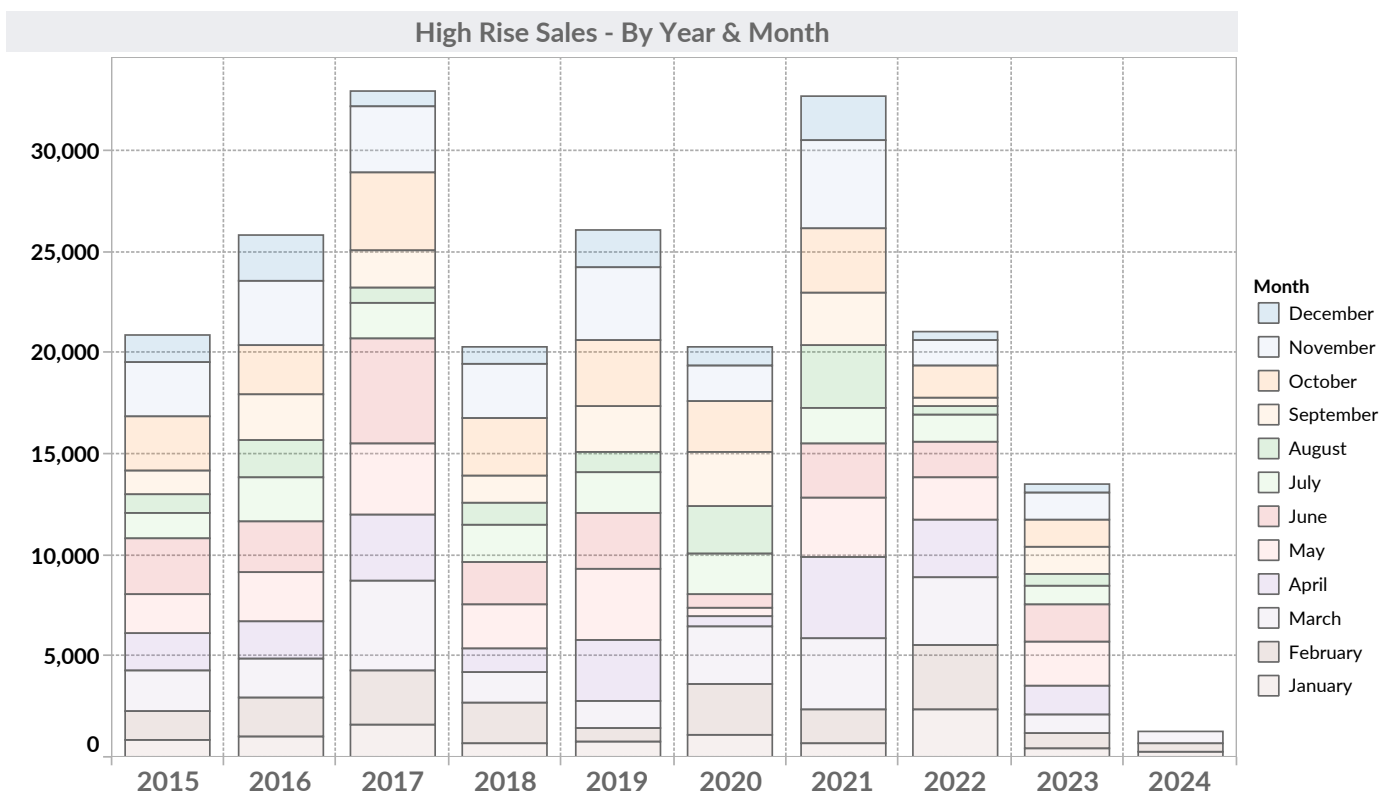
Pricing



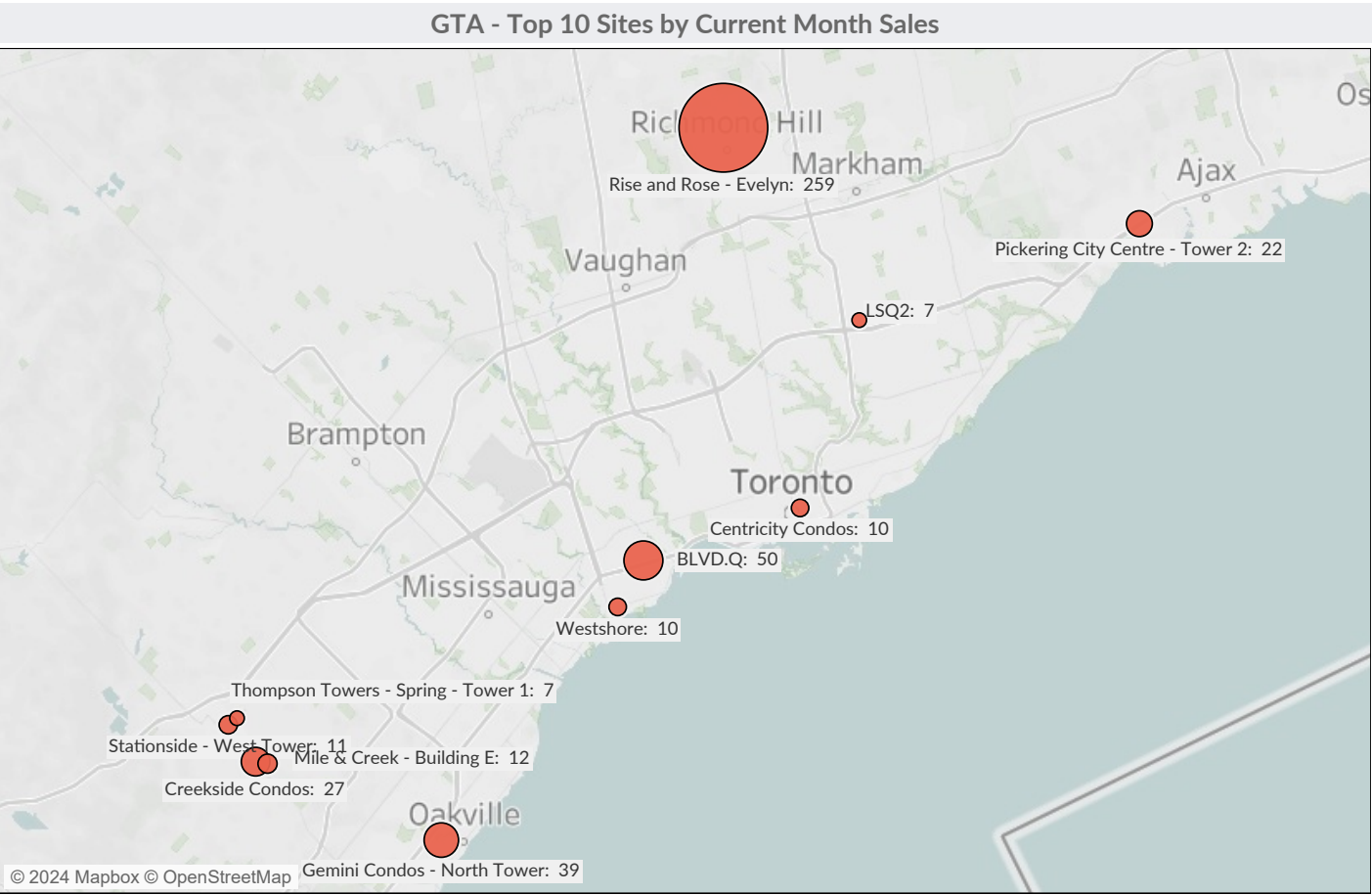
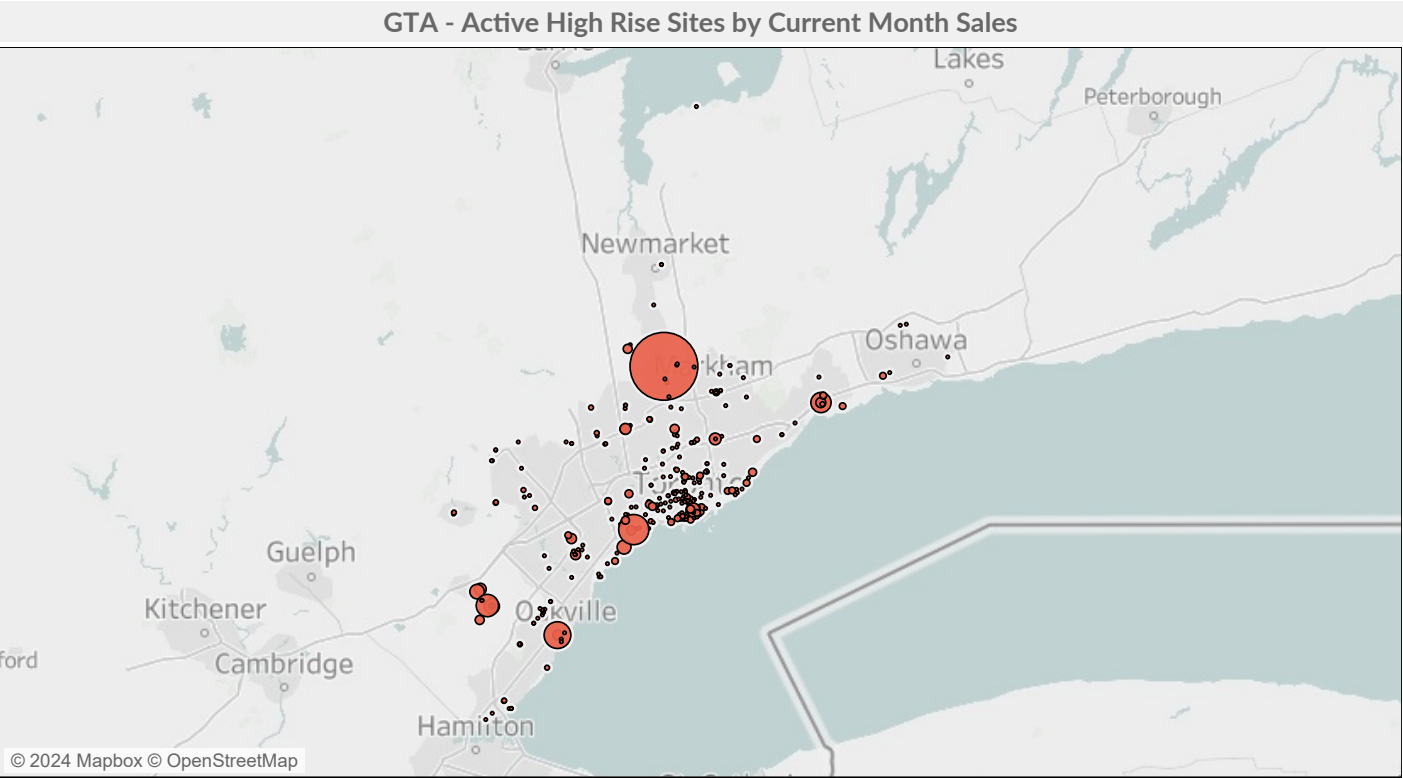
Remaining Inventory



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Current Sites

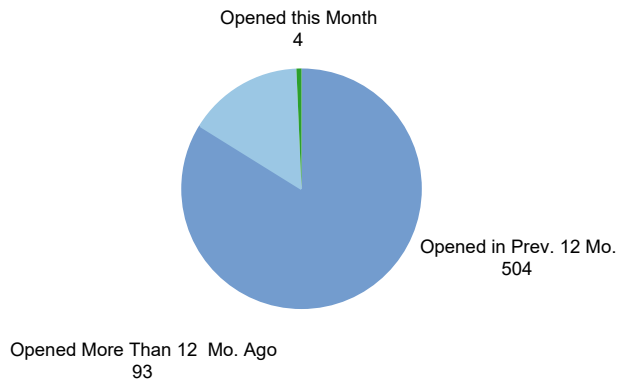


Monthly Sales Breakdown

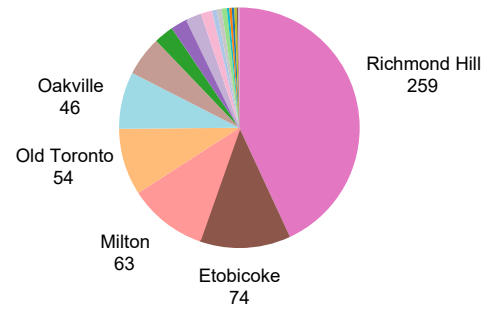


Current Month High Rise Sales Breakdown

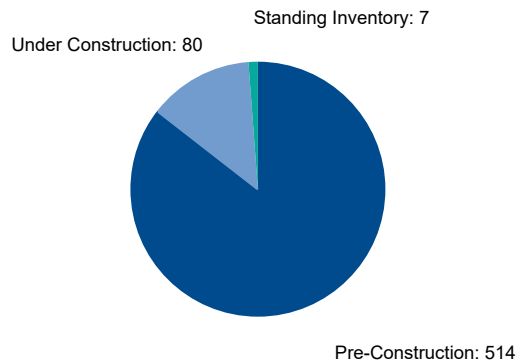
Sales by Opening Date



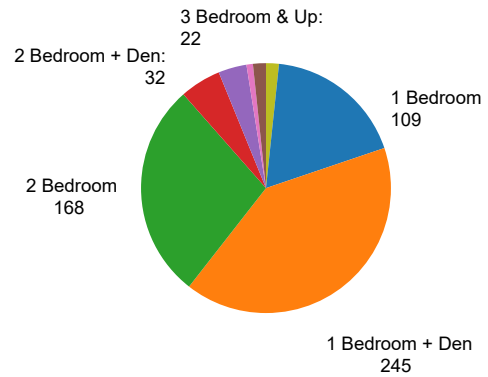
Sales by Municipality/Area



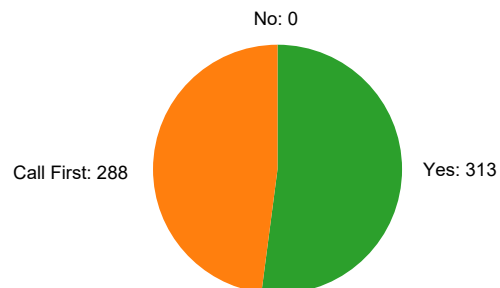
Sales by Const. Status



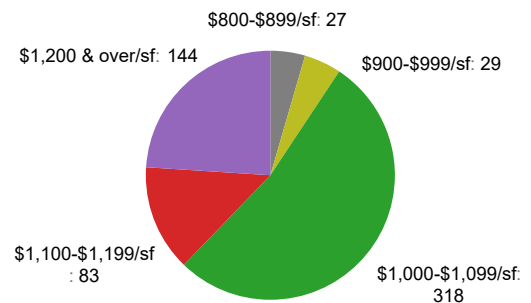
Sales by Unit Type



Sales by Sites with Broker Cooperation



Sales by Price Range



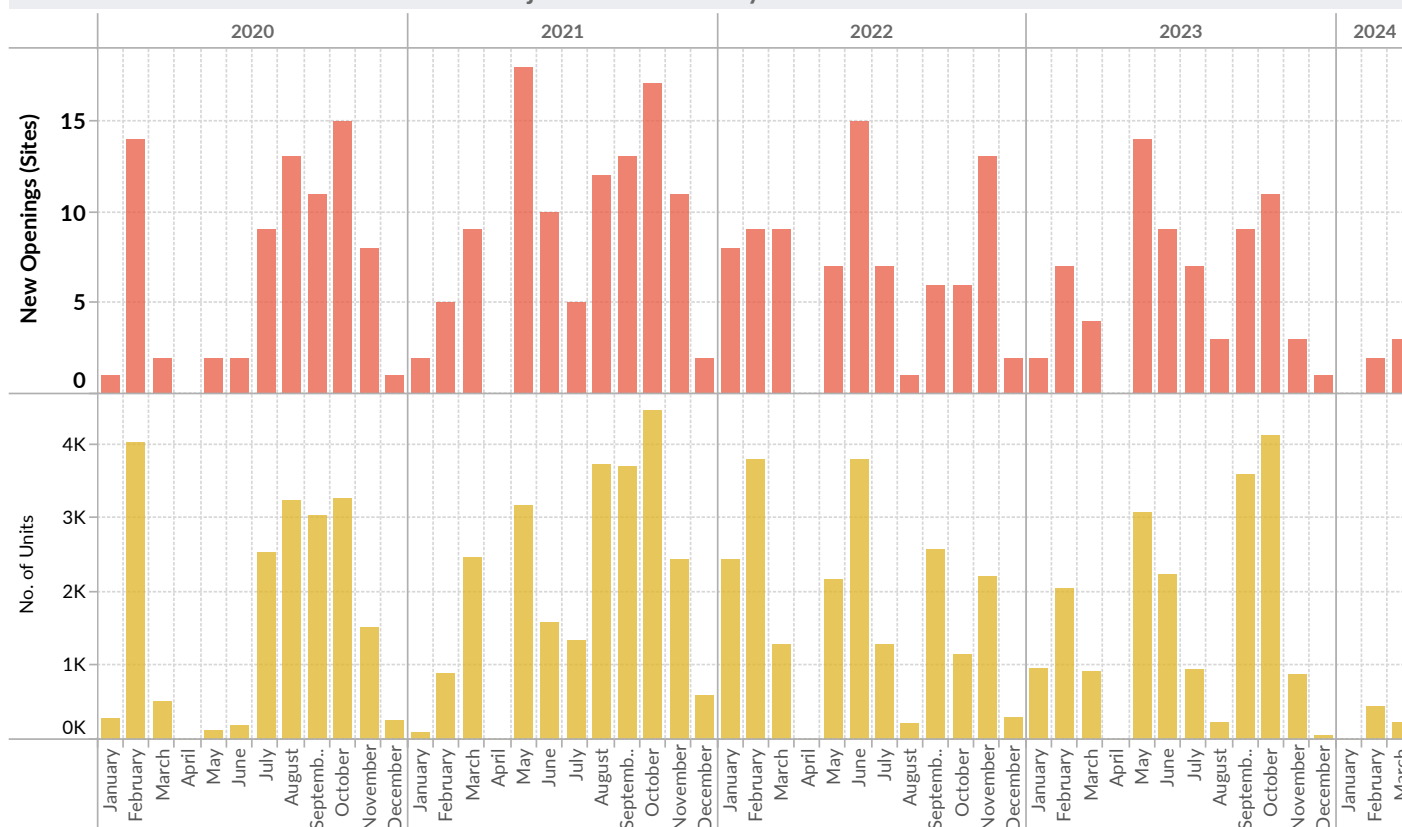
New Openings

March 2022 - New Project Launches

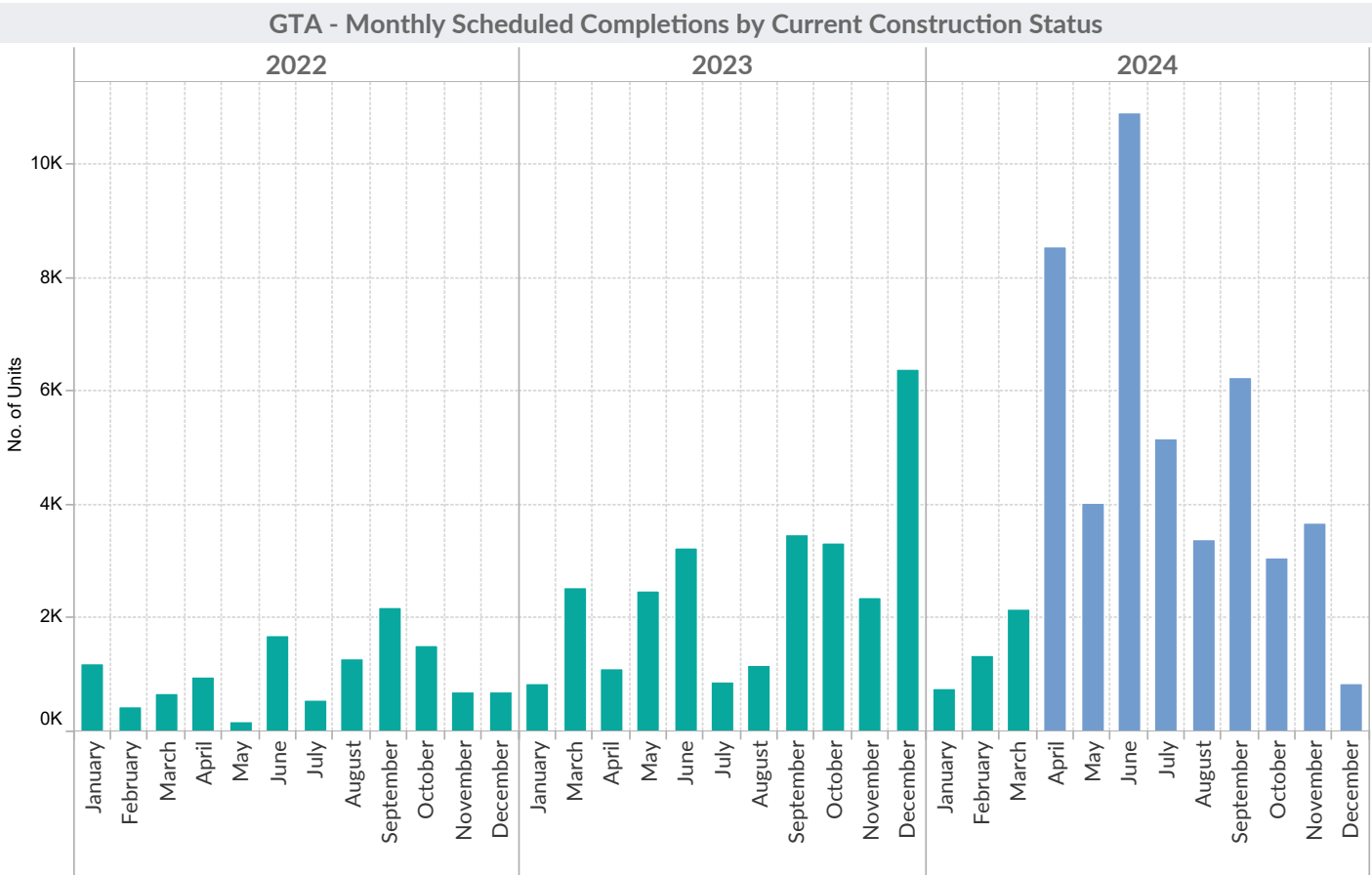
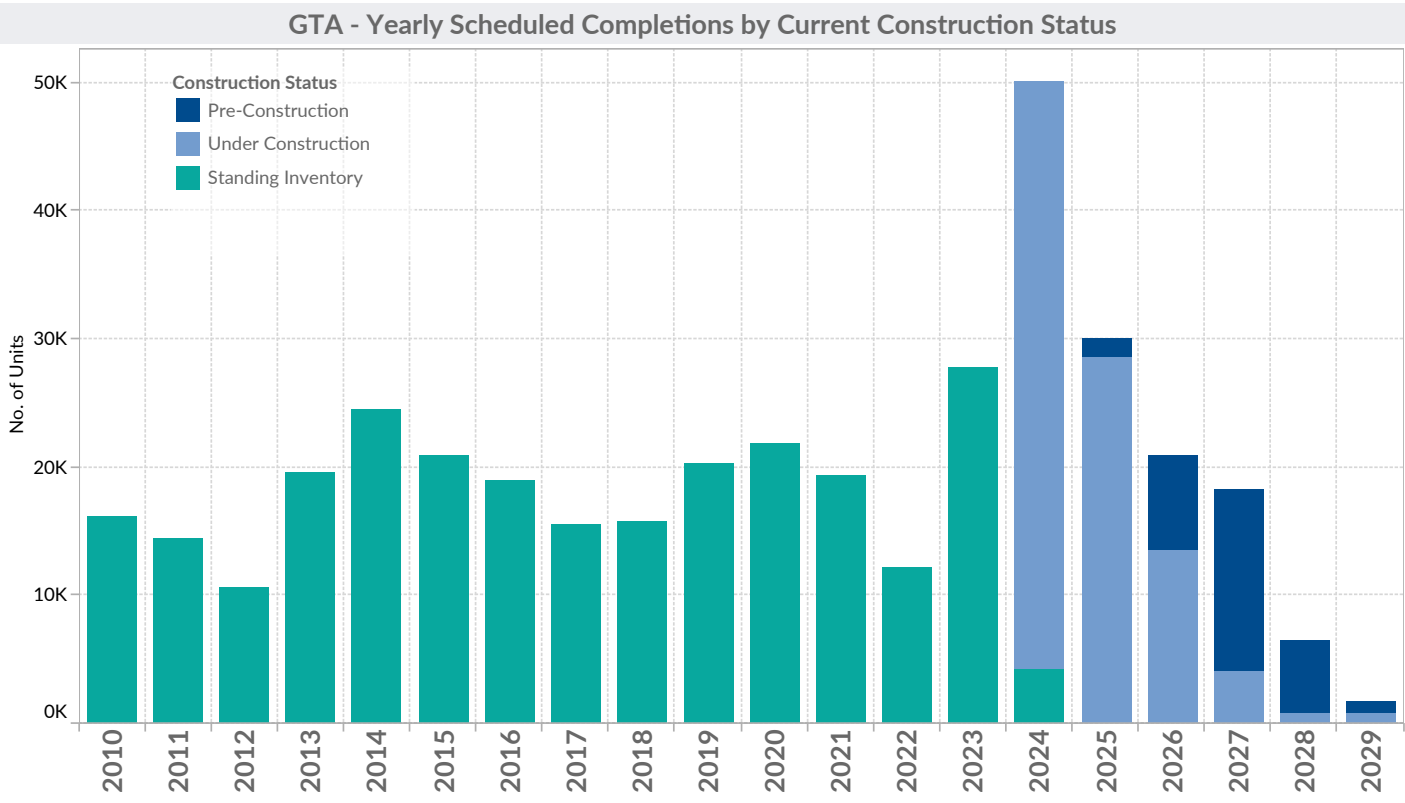
Site Name	Municipality	Opening Date	No. of Units	Current Month Sales *	Rem Inv	Avg. Current Price Per Sq Fo..
One Roxborough West - North Drive	Old Toronto	2024-03-01	28	2	26	\$2,819
Paradigm Grand - East Tower - Molinaro Group	Burlington	2024-03-01	82	1	81	\$988
Paradigm Grand - West Tower - Molinaro Group	Burlington	2024-03-01	81	1	80	\$1,000
Grand Total			191	4	187	\$1,492

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

Project Launch History - Sites & Units



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		
Greenpark Group	6	22	266										294	23.5%
Mattamy Homes	5	102	68										175	14.0%
Almadev	17	36	7										60	4.8%
Capital Developments	8	40	7										55	4.4%
Tridel	15	19	7										41	3.3%
Metropia	4	34	0										38	3.0%
RioCan Living	1	35	0										36	2.9%
Centrecourt Developments Inc.	9	0	27										36	2.9%
Trinity Point Developments	2	21	7										30	2.4%
Sutherland Development Group	0	0	27										27	2.2%
Diamond Corp	15	5	4										24	1.9%
Tribute Communities	15	8	0										23	1.8%
Daniels Corporation	12	7	3										22	1.8%
Rogers Real Estate Development Limited	7	10	5										22	1.8%
Urban Capital Property Group	7	10	5										22	1.8%
Neatt Communities	5	6	11										22	1.8%
BAZ Group of Companies	2	10	9										21	1.7%
Menkes	5	4	11										20	1.6%
QuadReal Property Group	5	4	11										20	1.6%
Aracon Homes Ltd.	3	10	4										17	1.4%
Arkfield Development	10	2	4										16	1.3%
Liberty Development Corporation	8	2	5										15	1.2%
Alliance United Corporation	1	13	1										15	1.2%
Brixen Developments Inc.	2	10	2										14	1.1%
Minto Developments	3	0	11										14	1.1%
Total (All 197 Builders)	244	408	601										1,253	

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 %
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar		
Metropia	393	436	336	26	10	8	4	148	20	4	34	0	1,419	11.3%
Centrecourt Developments Inc.		422	29	9	3	490	243	1	0	9	0	27	1,233	9.8%
Mattamy Homes	17	180	155	28	15	12	119	47	26	5	102	68	774	6.2%
Menkes	2	27	206	200	93	60	46	25	13	5	4	11	692	5.5%
QuadReal Property Group	0	20	203	195	92	55	40	23	13	5	4	11	661	5.3%
Diamond Corp	5	14	31	35	21	20	14	366	62	15	5	4	592	4.7%
Daniels Corporation	30	187	216	50	26	15	13	10	11	12	7	3	580	4.6%
Greenpark Group	46	2	10	111	19	12	30	8	10	6	22	266	542	4.3%
Lifetime Developments	8	2	1	1	0	0	0	364	62	5	3	3	449	3.6%
Gupta Group	300	57	6	2	8	8	0	1	1	0	0	0	383	3.0%
Capital Developments	28	24	17	4	4	124	68	11	8	8	40	7	343	2.7%
BAZ Group of Companies	16	8	22	61	21	93	60	31	1	2	10	9	334	2.7%
Urban Capital Property Group	1	1	1	2	5	1	221	42	7	7	10	5	303	2.4%
Rogers Real Estate Development Limited	1	1	1	1	5	0	220	42	7	7	10	5	300	2.4%
Tridel	32	52	18	15	24	20	11	63	12	15	19	7	288	2.3%
Harhay Developments	0	0	189	31	14	9	19	6	3	3	4	4	282	2.2%
Trinity Point Developments			0	104	16	11	26	5	8	2	21	7	200	1.6%
Emblem Developments	0	120	15	41	5	2	1	2	2	1	5	3	197	1.6%
Brixen Developments Inc.	48	15	21	34	30	9	13	2	0	2	10	2	186	1.5%
Diamond Kilmer Developments	0	130	20	4	10	3	7	0	0	0	2	2	178	1.4%
Almadev	31	1	6	1	1	2	1	55	7	17	36	7	165	1.3%
Harlo Capital	0	0	0	0	0	129	22	4	0	2	0	3	160	1.3%
Originate Developments	0	0	0	0	0	129	22	4	0	2	0	3	160	1.3%
Amexon	0	2	9	0	0	29		47	61	7	4	1	160	1.3%
Concord Adex	15	21	5	1	60	26	8	6	5	4	4	1	156	1.2%
Total (All 206 Builders)	1,426	2,135	1,893	892	600	1,320	1,342	1,316	402	244	408	601	12,579	

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 March
Rise and Rose - Evelyn - Greenpark Group	Richmond Hill	Apartment	1 Bedroom	50
			1 Bedroom + Den	123
			2 Bedroom + Den	5
			3 Bedroom & Up	4
			2 Bedroom	77
			Total	259
BLVD.Q - Mattamy Homes	Etobicoke	Apartment	1 Bedroom	13
			1 Bedroom + Den	19
			2 Bedroom + Den	1
			3 Bedroom & Up	0
			2 Bedroom	12
			Studio	5
			Total	50
Gemini Condos - North Tower - Castleridge Homes	Oakville	Apartment	2 Bedroom + Den	12
			2 Bedroom	18
			Other	6
			Penthouse	3
			Total	39
Creekside Condos - York Trafalgar Homes and Sutherland Development Group	Milton	Apartment	1 Bedroom	1
			1 Bedroom + Den	14
			3 Bedroom & Up	1
			2 Bedroom	11
			Total	27
Pickering City Centre - Tower 2 - Centrecourt Developments Inc.	Pickering	Apartment	1 Bedroom	0
			1 Bedroom + Den	22
			2 Bedroom + Den	0
			2 Bedroom	0
			Total	22
Mile & Creek - Building E - Mattamy Homes	Milton	Apartment	1 Bedroom	2
			1 Bedroom + Den	9
			2 Bedroom + Den	0
			3 Bedroom & Up	1
			2 Bedroom	0
			Total	12

Market Parameters by Area

Current Market Parameters & Trend by Area

Avg. Asking Price/SF

416 Area	East York	\$1,454/sf
	Etobicoke	\$1,140/sf
	North York	\$1,449/sf
	Old Toronto	\$1,715/sf
	Scarborough	\$1,210/sf
	York	\$1,687/sf
905 Area	905 All Muni.	\$1,129/sf

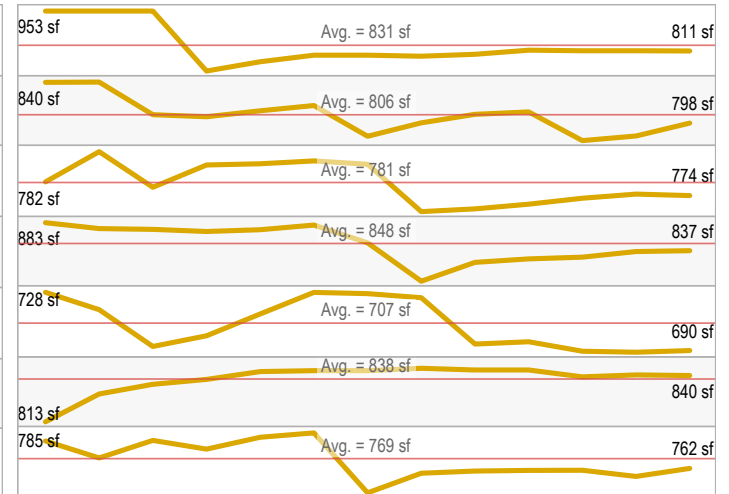
Last 13 Months



Avg. Remaining Unit Size (SF)

416 Area	East York	812 sf
	Etobicoke	784 sf
	North York	775 sf
	Old Toronto	835 sf
	Scarborough	689 sf
	York	841 sf
905 Area	905 All Muni.	755 sf

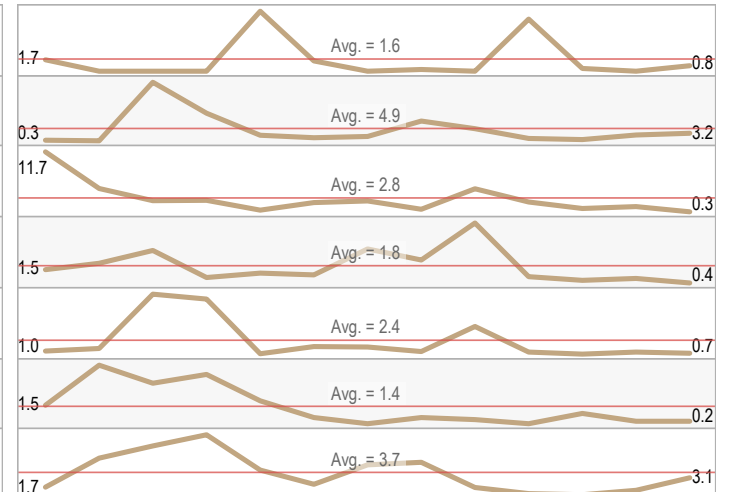
Last 13 Months



Avg. Absorption Rate (Sales/Site)

416 Area	East York	0.8
	Etobicoke	3.2
	North York	0.3
	Old Toronto	0.4
	Scarborough	0.7
	York	0.2
905 Area	905 All Muni.	3.1

Last 13 Months



Y./Y. Sales Comparison

Current Month Sales Compared to Previous Year by Submarket

Sub Market	Municipality	March 2023			March 2024		
		Apartment	Stacked	Total	Apartment	Stacked	Total
Bloor - Yorkville	Old Toronto	. 3		. 3	. 6		. 6
Central Waterfront	Old Toronto	. 0		. 0	. 2		. 2
Don Mills - York Mills	North York	. 0	. 1	. 1	. 0	. 0	. 0
Downtown Core	Old Toronto	. 45		. 45	. 3		. 3
Downtown East	Old Toronto	. 32		. 32	. 18		. 18
Downtown West	Old Toronto	. 23		. 23	. 10		. 10
Etobicoke Waterfront	Etobicoke	. 2		. 2	. 0		. 0
Highway7 - Yonge	Markham	. 0		. 0			
	Richmond Hill	. 0	. 0	. 0	. 259	. 0	. 259
Mississauga City Centre	Mississauga	. 1		. 1	. 5		. 5
North Toronto	Old Toronto	. 1	. 0	. 1	. 4	. 0	. 4
North Yonge Corridor	North York	. 135	. 1	. 136	. 4		. 4
North York East	North York	. 0		. 0			
North York West	North York	. 51	. 1	. 52	. 0		. 0
Not Applicable	Ajax				. 2		. 2
	Aurora		. 0	. 0		. 0	. 0
	Brampton	. 19	. 15	. 34	. 4	. 0	. 4
	Burlington	. 2		. 2	. 2		. 2
	Caledon	. 0		. 0	. 0	. 0	. 0
	Clarington	. 1		. 1	. 0		. 0
	East York	. 5	. 0	. 5	. 4	. 0	. 4
	Etobicoke	. 2		. 2	. 64	. 0	. 64
	Georgina	. 0		. 0	. 0		. 0
	Halton Hills	. 0		. 0	. 1		. 1
	King	. 0		. 0	. 4		. 4
	Markham	. 18	. 0	. 18	. 2	. 0	. 2
	Milton	. 4		. 4	. 63		. 63
	Mississauga	. 54	. 0	. 54	. 9		. 9
	Newmarket	. 1		. 1	. 0		. 0
	North York					. 0	. 0
	Oakville	. 33		. 33	. 46		. 46
	Old Toronto	. 1		. 1	. 0		. 0
	Oshawa	. 0		. 0	. 0		. 0
	Pickering	. 21	. 5	. 26	. 32	. 0	. 32
	Richmond Hill		. 0	. 0		. 0	. 0
	Scarborough	. 13	. 0	. 13	. 9	. 0	. 9
	Vaughan	. 9	. 1	. 10	. 15	. 1	. 16
	Whitby	. 35		. 35	. 2		. 2
	York	. 6	. 6	. 12	. 1		. 1
Sheppard Corridor	North York	. 326	. 0	. 326	. 8	. 0	. 8
Thornhill	Markham	. 0		. 0	. 0		. 0
	Vaughan	. 0		. 0	. 0		. 0
Toronto East	Old Toronto	. 5		. 5	. 3		. 3
Toronto West	Etobicoke					. 10	. 10
	Old Toronto	. 73		. 73	. 8		. 8
Yonge - St. Clair	Old Toronto	. 11	. 0	. 11	. 0	. 0	. 0
Grand Total		. 932	. 30	. 962	. 590	. 11	. 601

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	● 555		● 555	● 592		● 592
Central Waterfront	Old Toronto	● 454		● 454	● 889		● 889
Don Mills - York Mills	North York	● 35	● 12	● 47	● 264	● 13	● 277
	Old Toronto						
Downtown Core	Old Toronto	● 124		● 124	● 460		● 460
Downtown East	Old Toronto	● 656		● 656	● 1,542		● 1,542
Downtown West	Old Toronto	● 553		● 553	● 798		● 798
Etobicoke Waterfront	Etobicoke	● 10		● 10	● 14		● 14
Highway7 - Yonge	Markham	● 1		● 1			
	Richmond Hill	● 261	● 0	● 261	● 29	● 3	● 32
Mississauga City Centre	Mississauga	● 302		● 302	● 640		● 640
North Toronto	North York						
	Old Toronto	● 79	● 0	● 79	● 350	● 4	● 354
North Yonge Corridor	North York	● 354		● 354	● 743		● 743
	Old Toronto						
North York East	North York	● 1		● 1			
North York West	North York	● 213	● 3	● 216	● 445		● 445
	Old Toronto						
	York						
Not Applicable	Ajax	● 74		● 74	● 70		● 70
	Aurora		● 0	● 0		● 8	● 8
	Brampton	● 116	● 140	● 256	● 254	● 189	● 443
	Burlington	● 99		● 99	● 237		● 237
	Caledon	● 0	● 50	● 50	● 0	● 79	● 79
	Clarington	● 11		● 11	● 7		● 7
	East York	● 86	● 0	● 86	● 128	● 0	● 128
	Etobicoke	● 1,157	● 2	● 1,159	● 1,073	● 0	● 1,073
	Georgina	● 0		● 0	● 4		● 4
	Halton Hills	● 2		● 2	● 48		● 48
	King	● 29		● 29	● 78		● 78
	Markham	● 1,511	● 0	● 1,511	● 425	● 10	● 435
	Milton	● 632		● 632	● 508		● 508
	Mississauga	● 722	● 30	● 752	● 1,094		● 1,094
	Newmarket	● 0		● 0	● 46		● 46
	North York		● 18	● 18		● 12	● 12
	Oakville	● 646		● 646	● 583		● 583
	Old Toronto	● 40		● 40	● 152		● 152
	Oshawa	● 9		● 9	● 229		● 229
	Pickering	● 1,038	● 29	● 1,067	● 614	● 0	● 614
	Richmond Hill		● 0	● 0		● 8	● 8
	Scarborough	● 463	● 0	● 463	● 466	● 3	● 469
	Uxbridge						
	Vaughan	● 846	● 39	● 885	● 1,003	● 36	● 1,039
	Whitby	● 34		● 34	● 85		● 85
	Whitchurch-Stouffville						
	York	● 102	● 15	● 117	● 298		● 298
Scarborough City Centre	Scarborough						
Sheppard Corridor	North York	● 387	● 6	● 393	● 489	● 1	● 490
Thornhill	Markham	● 1		● 1	● 28		● 28
	Vaughan	● 0		● 0	● 0		● 0
Toronto East	East York						
	Old Toronto	● 201		● 201	● 178		● 178
Toronto West	Etobicoke		● 67	● 67		● 84	● 84
	Old Toronto	● 179		● 179	● 345		● 345
Yonge - St. Clair	Old Toronto	● 181	● 4	● 185	● 658	● 2	● 660
Grand Total		● 12,164	● 415	● 12,579	● 15,866	● 452	● 16,318



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