



Altus Group



Greater Golden Horseshoe Major Markets Low Rise Projects

New Homes Market Report
Q1 2024

GGH Overview



Altus Data Solutions Market Report - GGH New Homes Overview

Quarterly Sales	Q1 2024	Q1 2023	Change
Condominium Apartment	349	130	168.5%
Single Family	750	596	25.8%
Total	1,099	726	51.4%

Year to Date Sales	Jan.-Mar. 2024	Jan.-Mar. 2023	Y/Y Change
Condominium Apartment	349	130	168.5%
Single Family	750	596	25.8%
Total	1,099	726	51.4%

Year to Date Supply	Jan.-Mar. 2024	Jan.-Mar. 2023	Y/Y Change
Condominium Apartment	386	141	173.8%
Single Family	1,251	796	57.2%
Total	1,637	937	74.7%

Year to Date Completions	Jan.-Mar. 2024	Jan.-Mar. 2023	Y/Y Change
Condominium Apartment	539	2,014	-73.2%

Remaining Inventory	Mar-24	Dec-23	Mar-23	M/M Change	Y/Y Change
Condominium Apartment	2,721	2,706	2,259	0.6%	20.5%
Single Family	3,231	2,730	2,033	18.4%	58.9%
Total	5,952	5,436	4,292	9.5%	38.7%

Average Asking Price	Mar-24	Dec-23	Mar-23	M/M Change	Y/Y Change
Condominium Apartment	\$702,755	\$705,252	\$706,519	-0.4%	-0.5%
Single Family	\$1,061,910	\$1,121,449	\$1,175,538	-5.3%	-9.7%

Projects	New Openings	All Active	Under Const.	Pre-Const.
Condominium Apartment Projects	5	82	241	164
Condominium Apartment Units	391	11,571	9,495	6,858
% Sold*	35%	76%	85%	57%
Single Family Projects	11	194		
Single Family Units	1,320	20,998		
% Sold*	15%	85%		

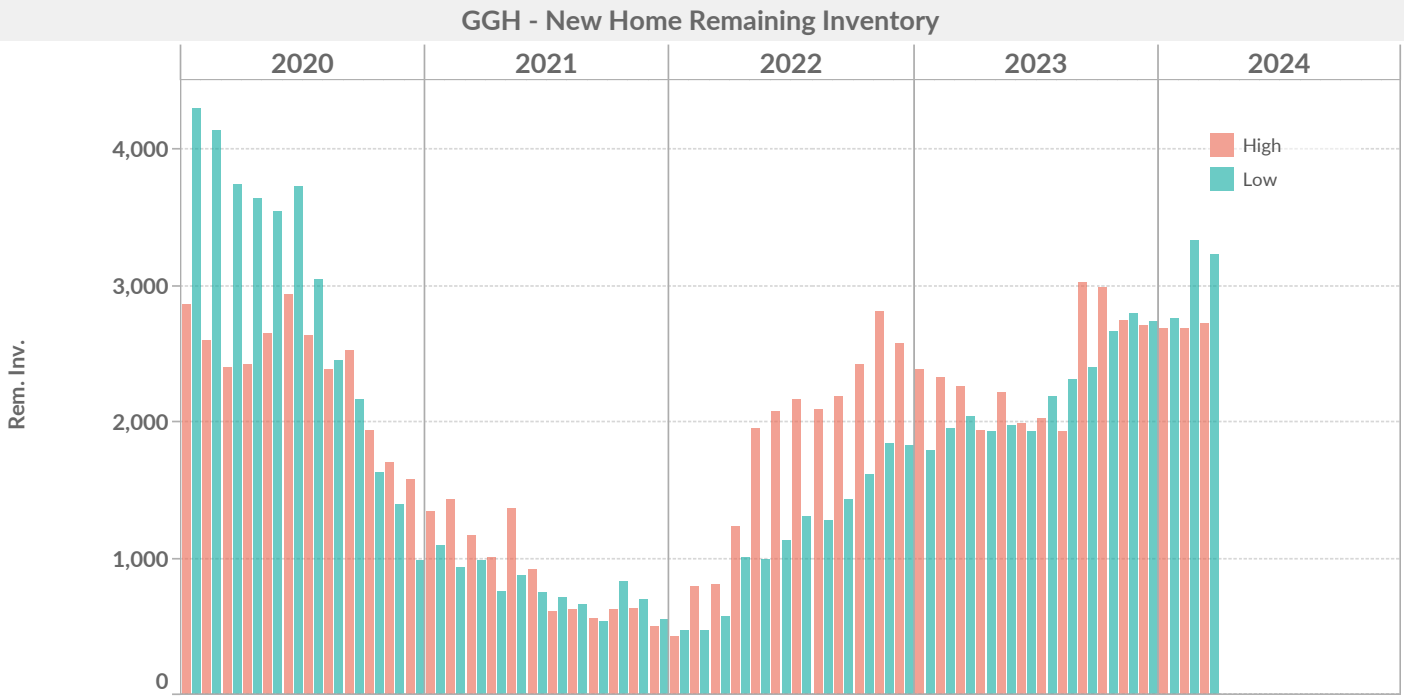
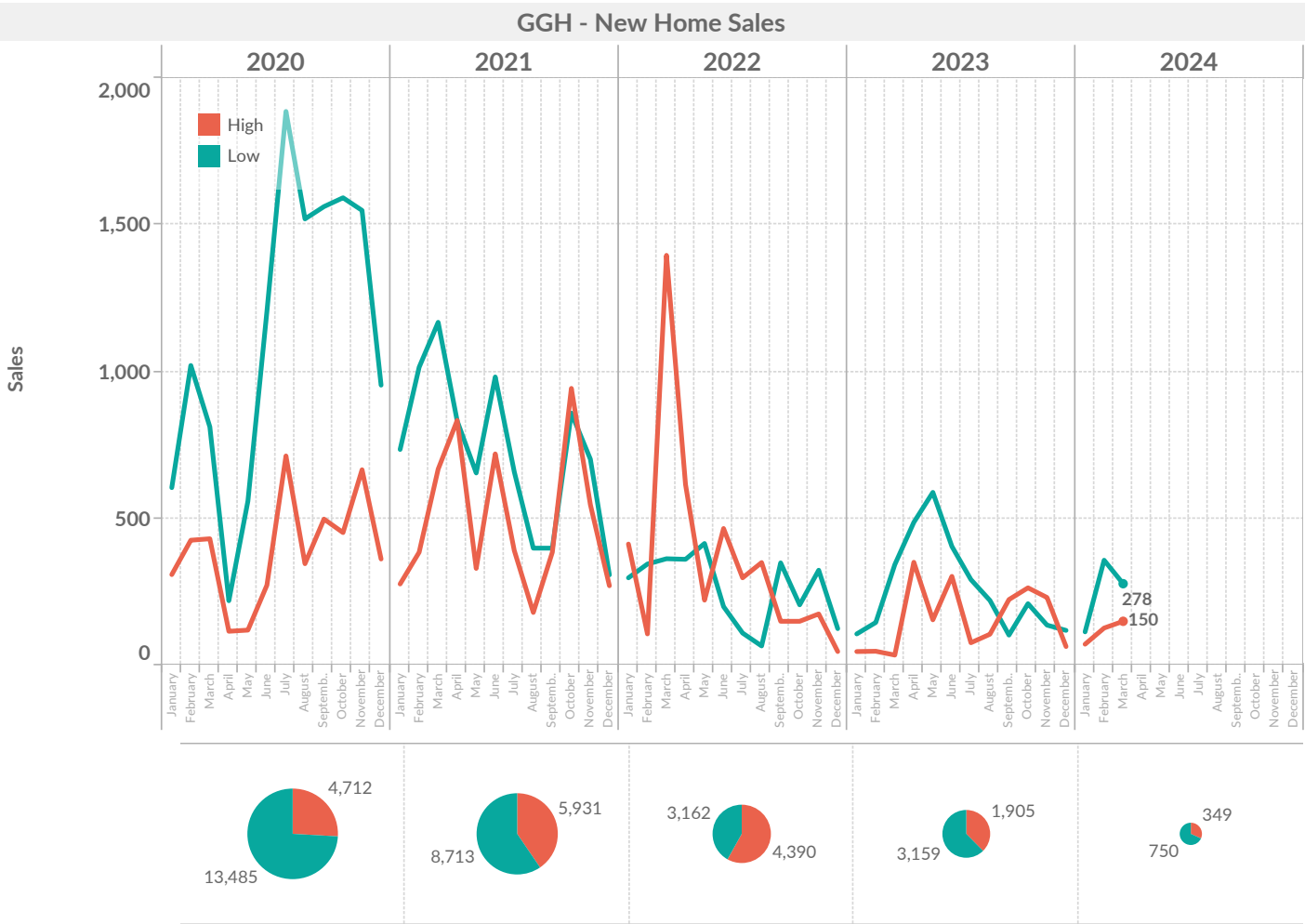
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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

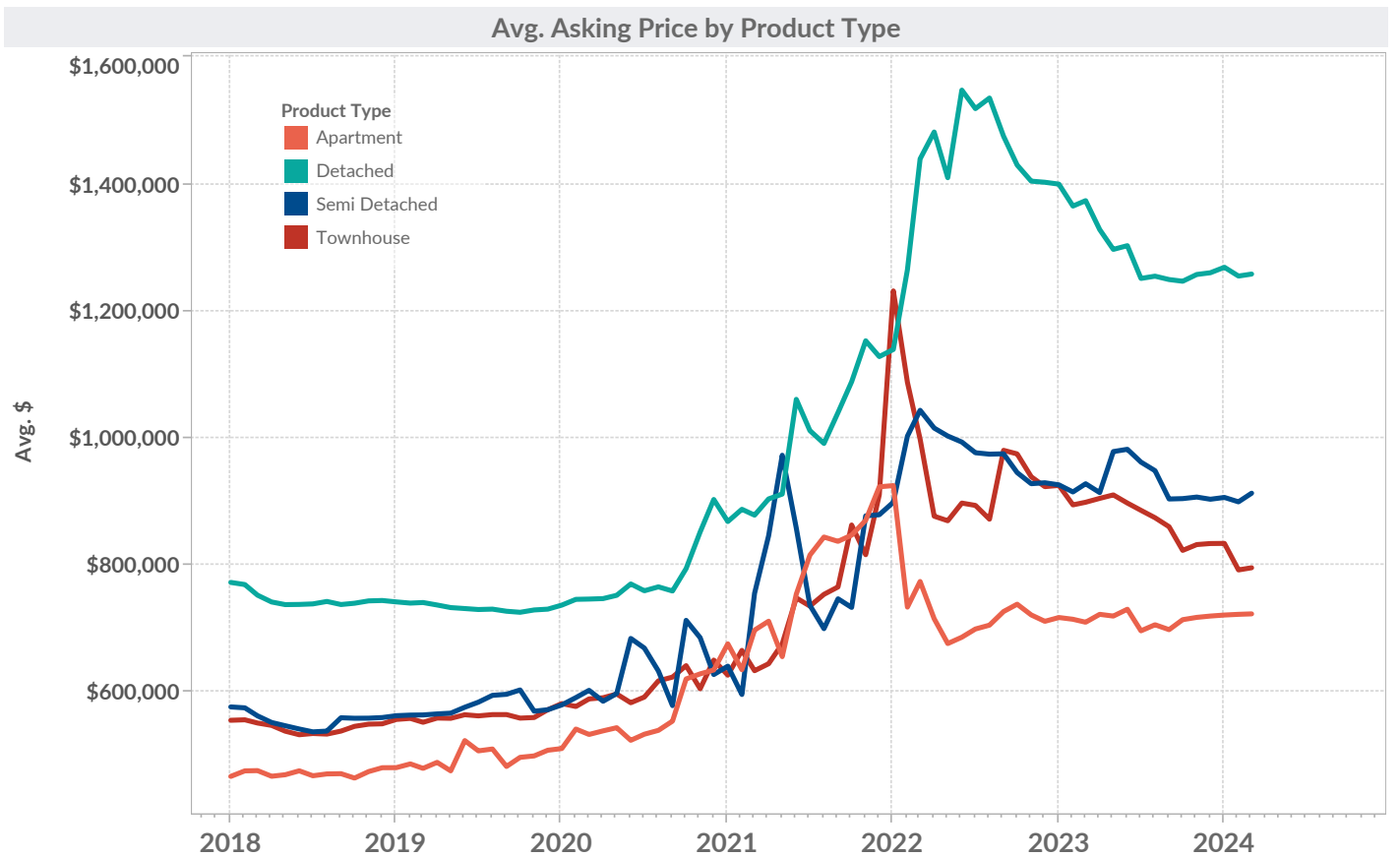
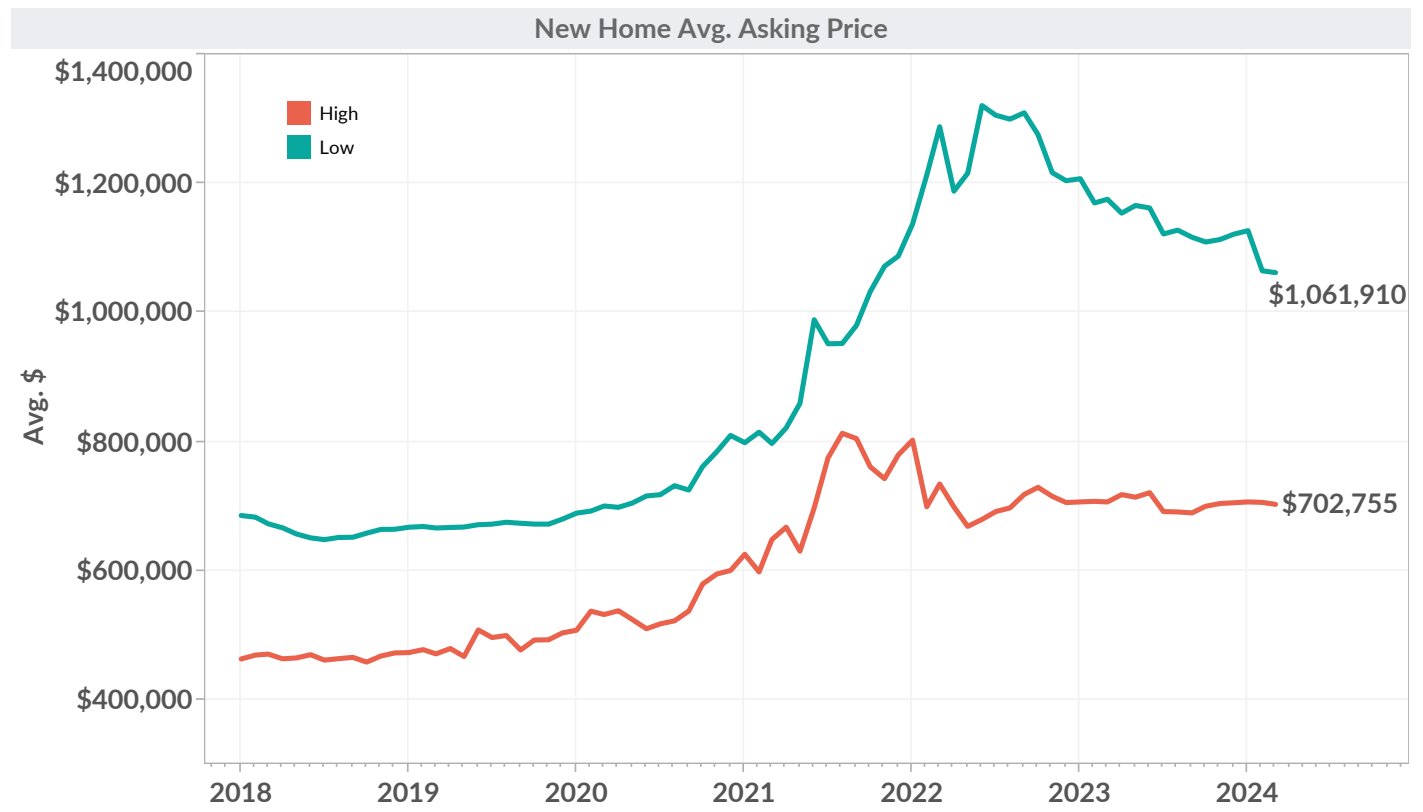
Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

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

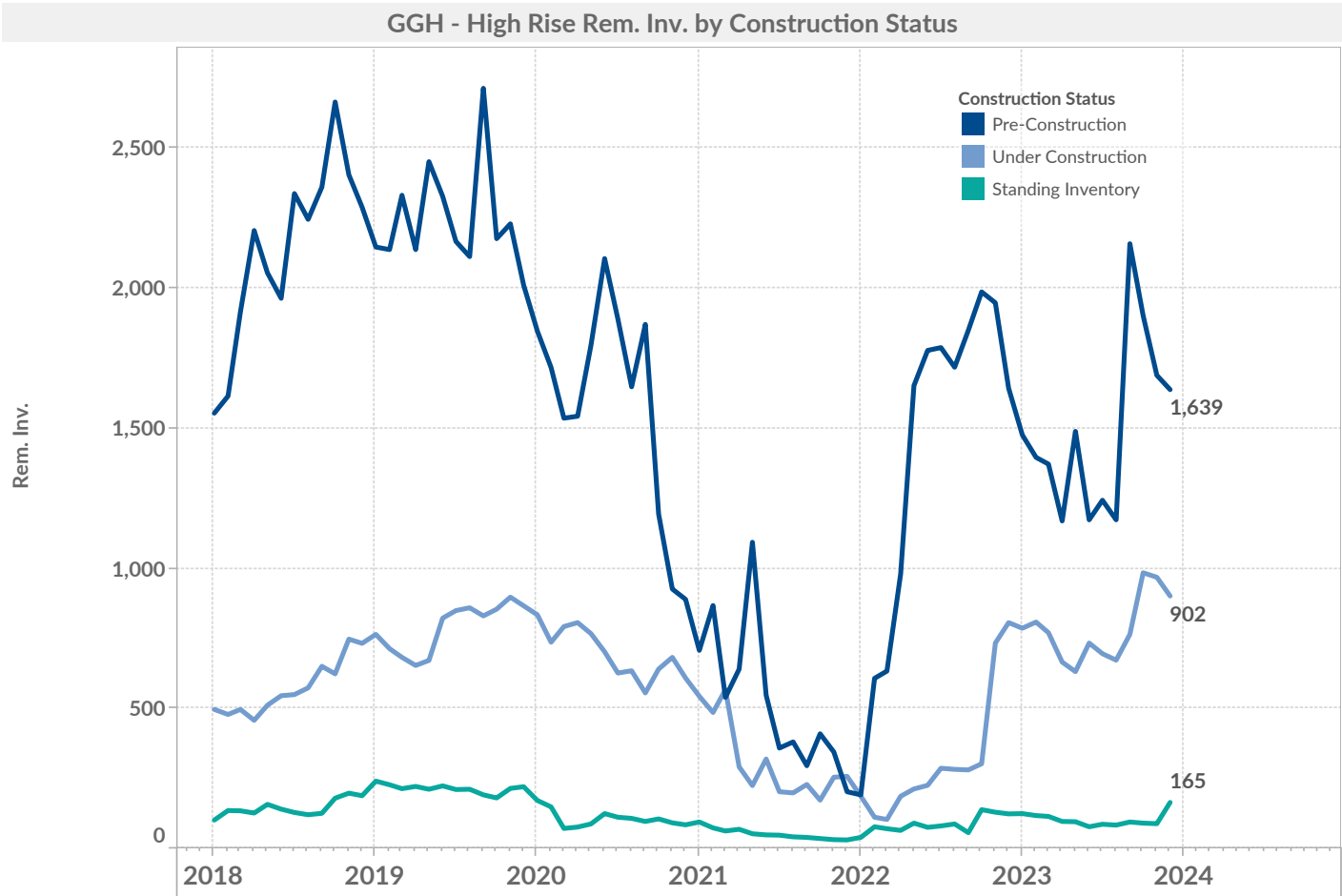
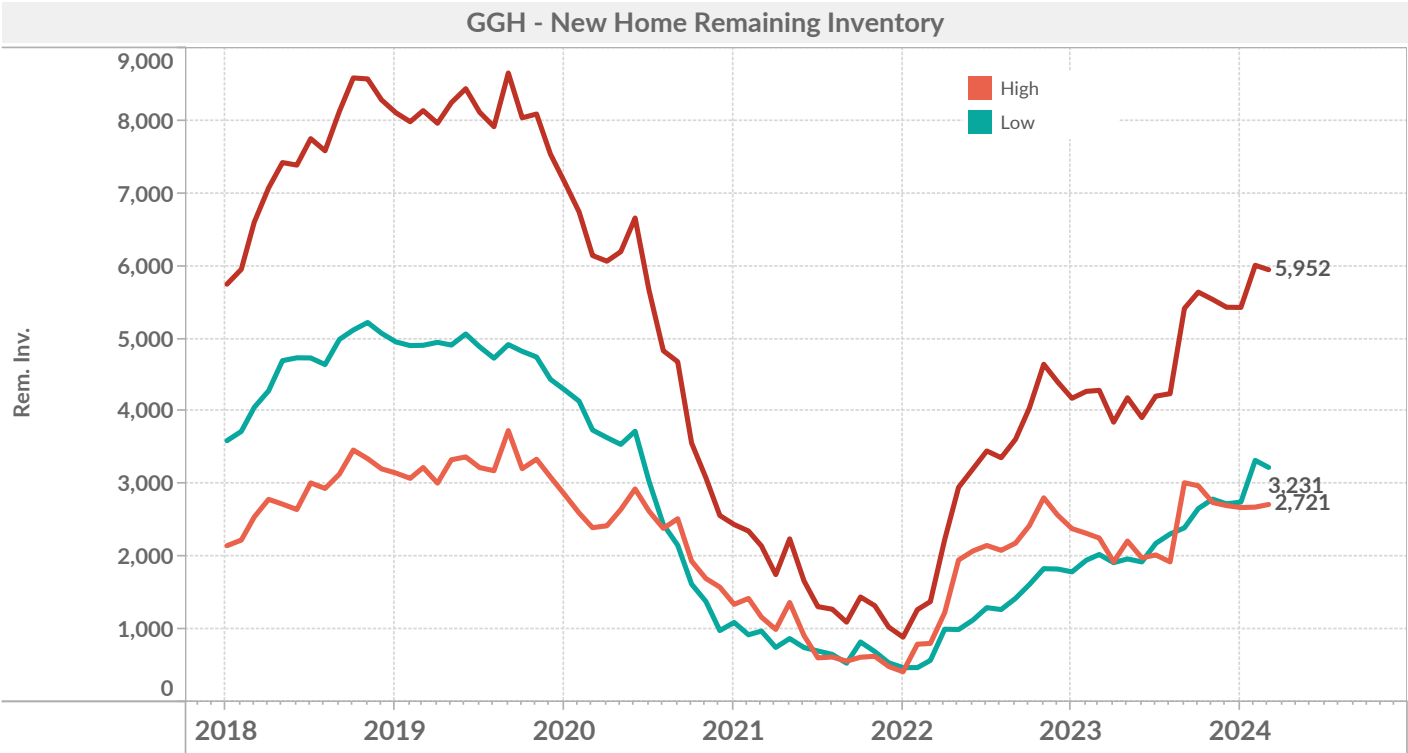
Sales & Remaining Inventory



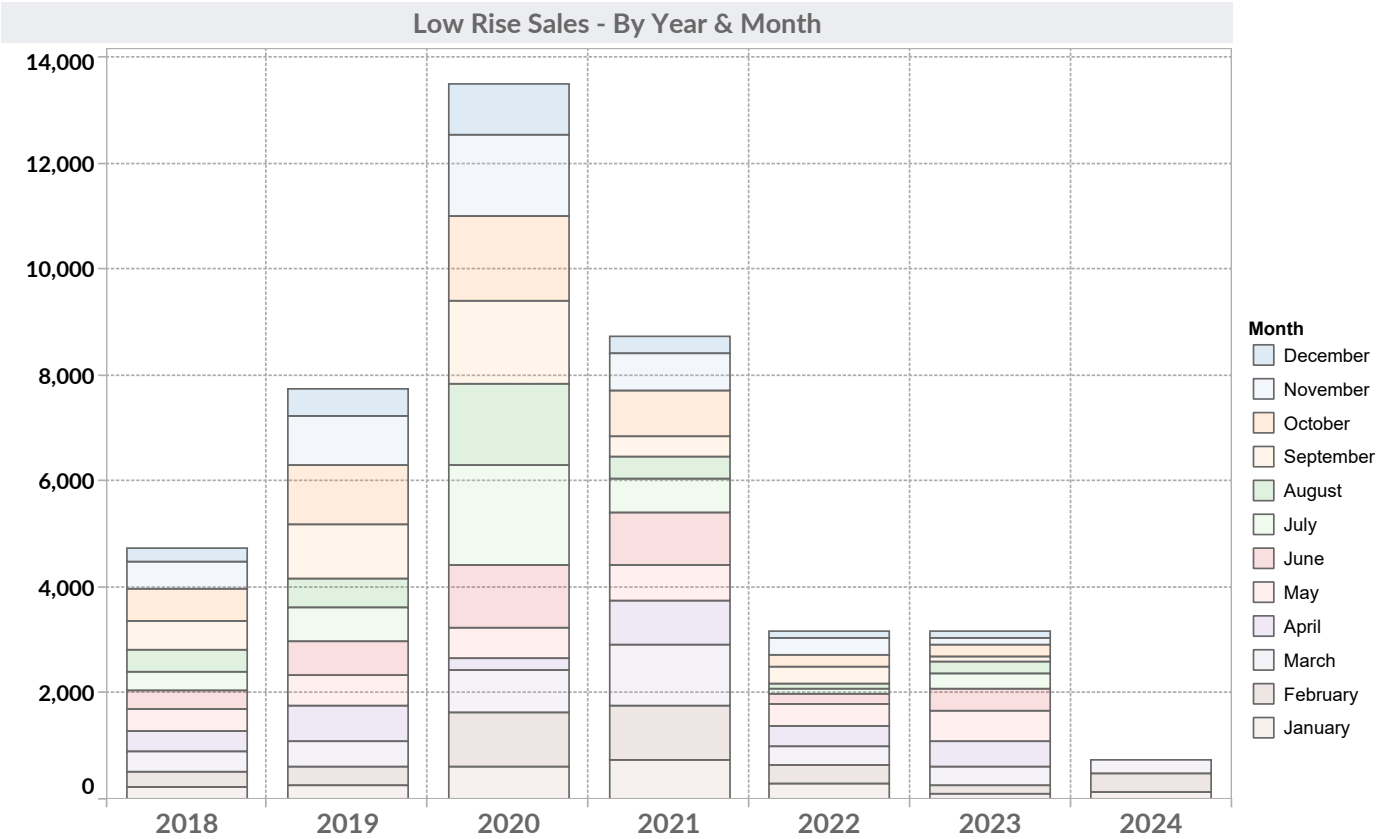
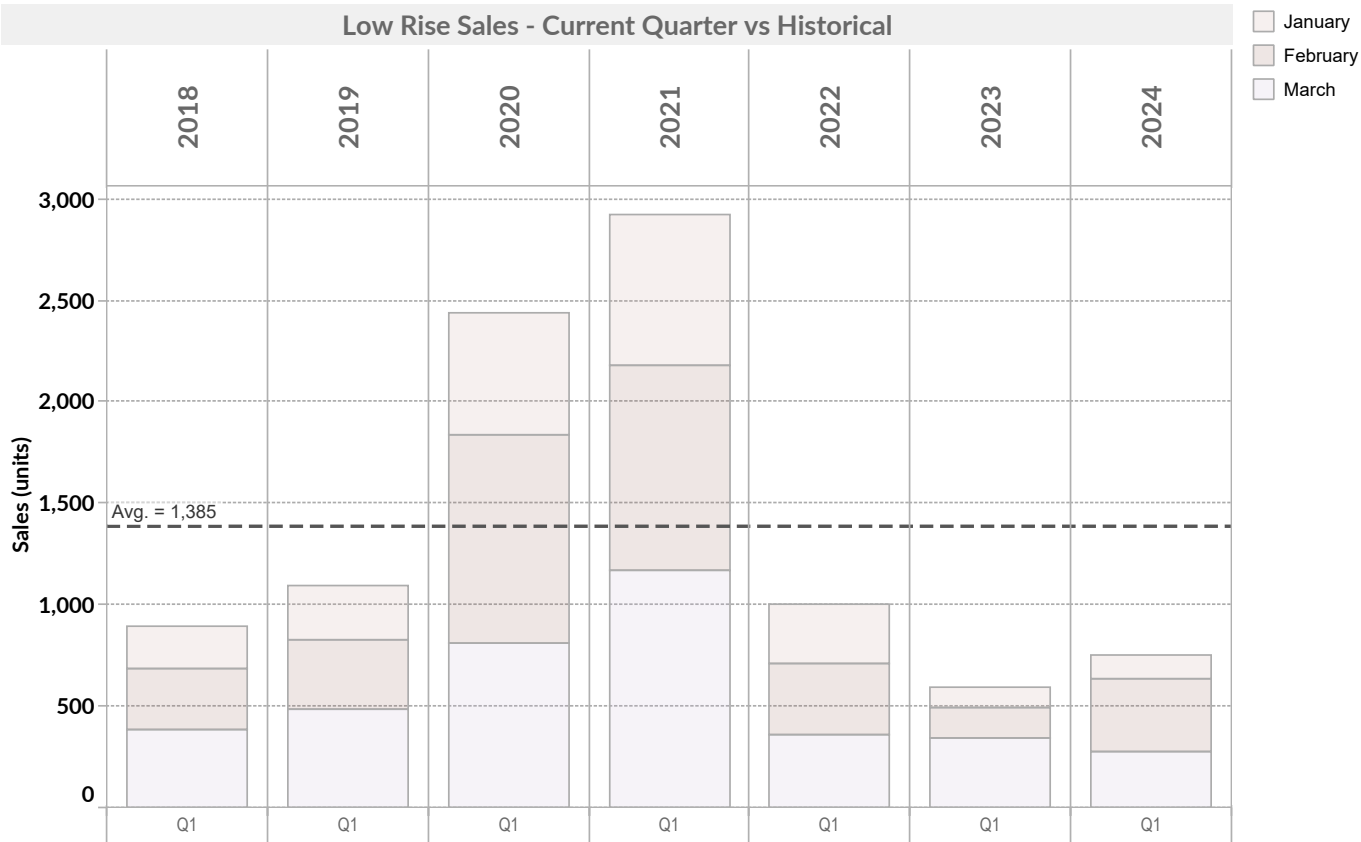
Pricing



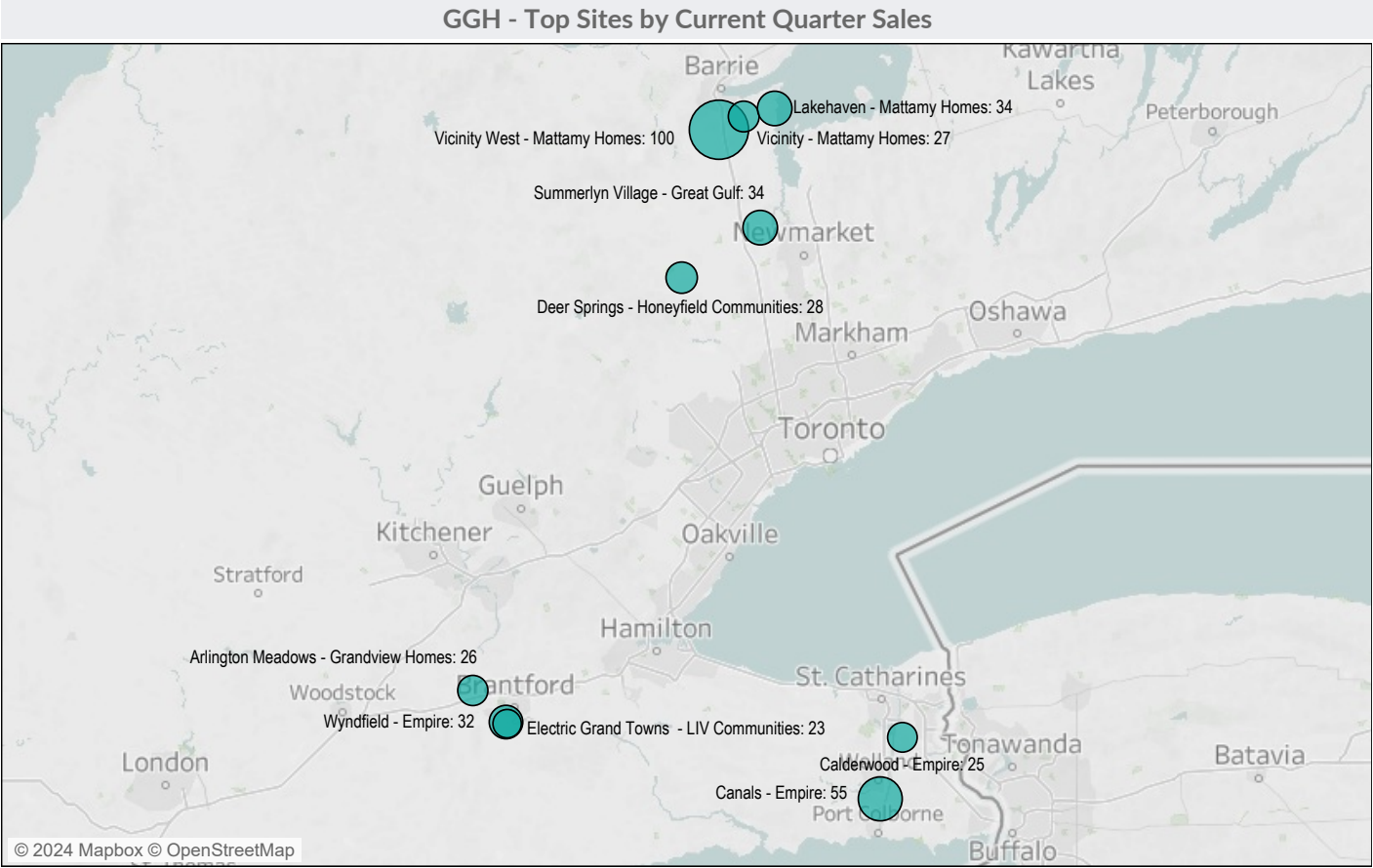
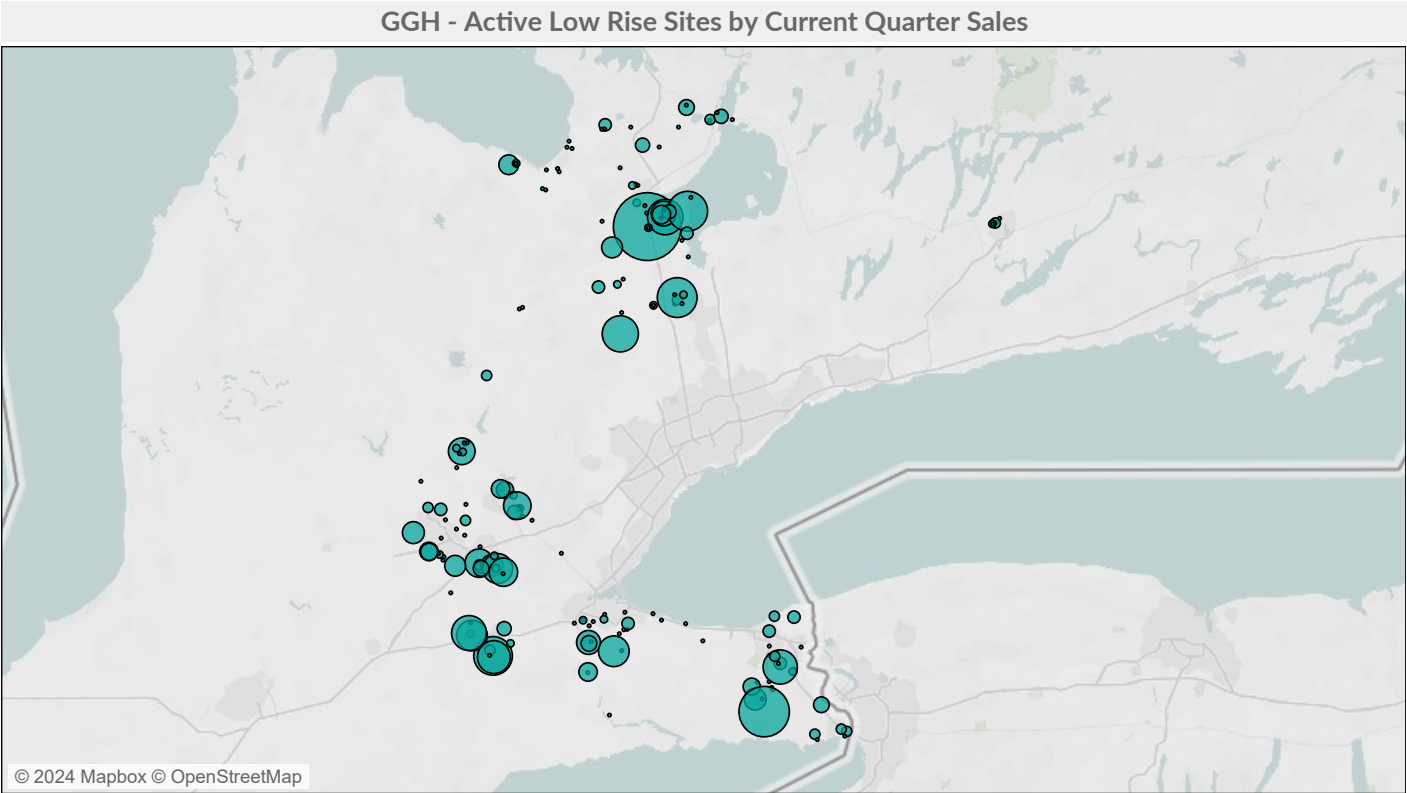
Remaining Inventory



Historical Sales Comparison



Current Sites

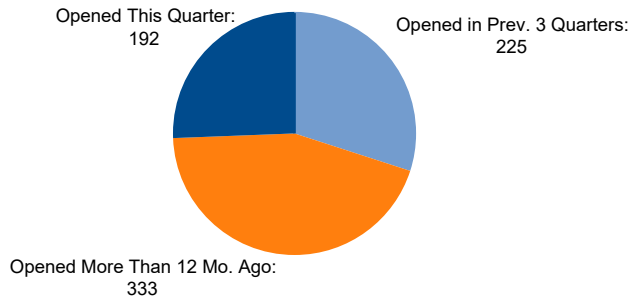


Sales Breakdown

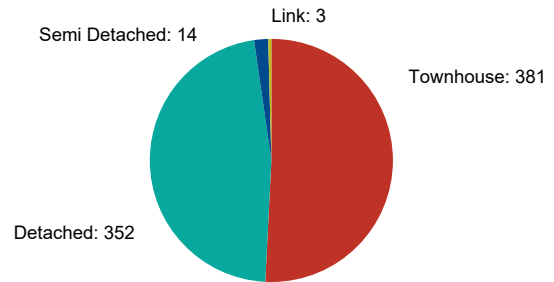


Current Quarter Low Rise Sales Breakdown

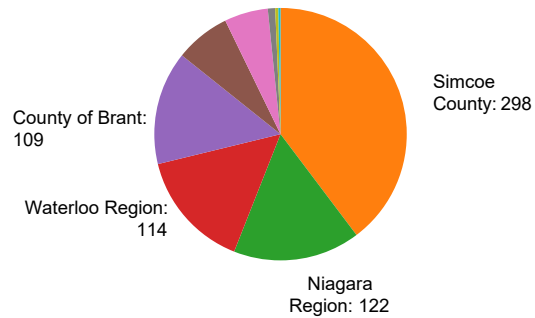
Sales by Opening Date



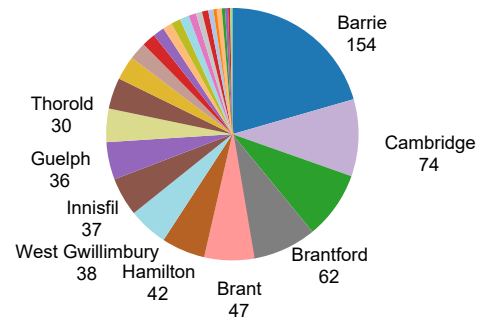
Sales by Product Type



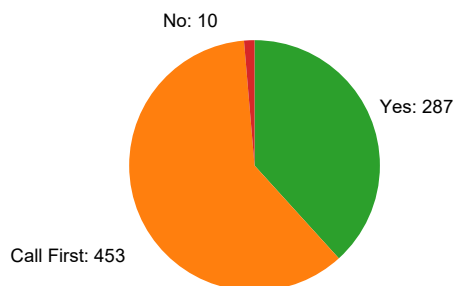
Sales by Region



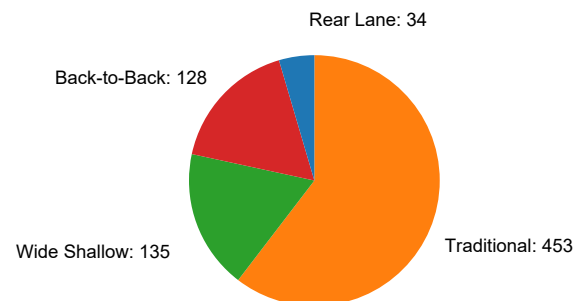
Sales by Municipality/Area



Sales by Sites with Broker Cooperation



Sales by Lot Type



New Openings

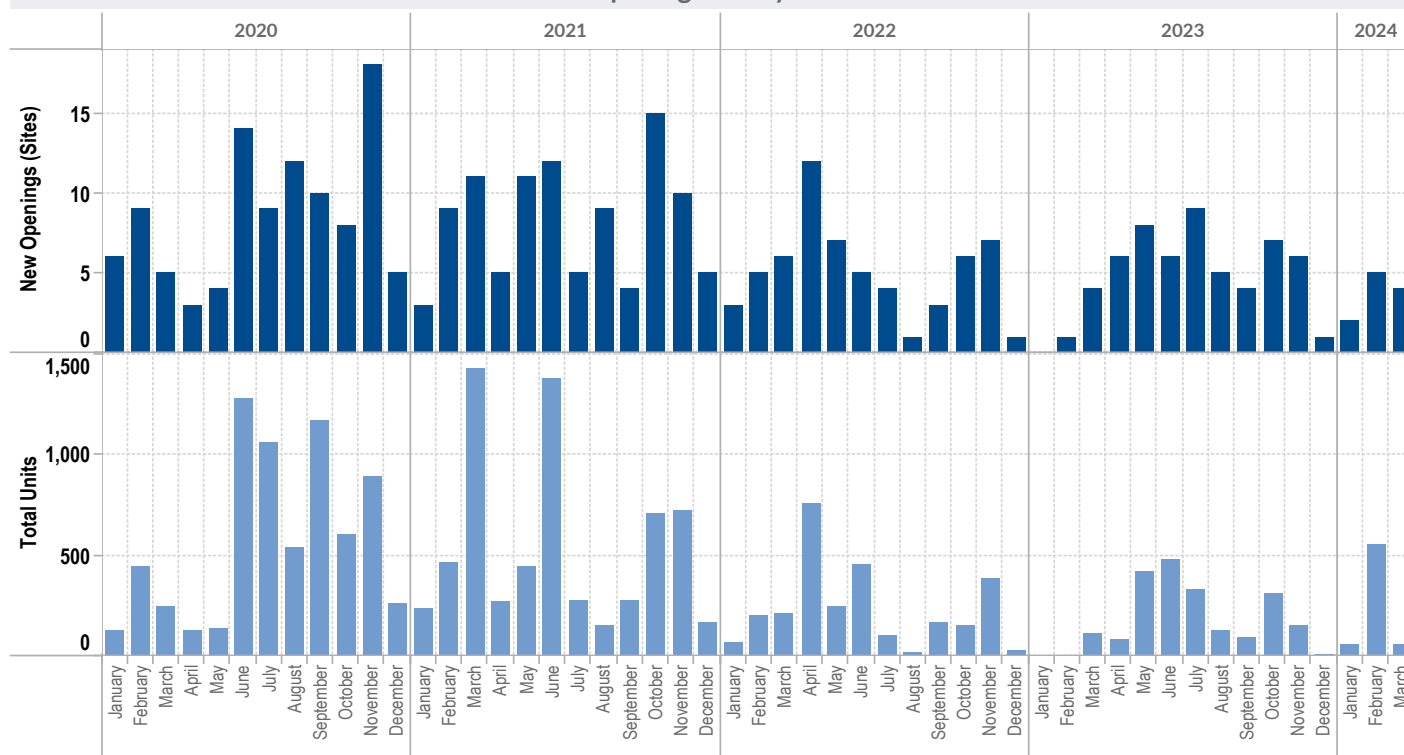


Q1 2024 - Low Rise Openings - New Projects & Product Offerings

Site Name	Tenure	Municipality	Opening Date	Current Month Sales	Rem Inv	Avg. \$/SF	No. of Units
Scenic Ridge East - LIV Communities	Freehold	Brant	2024-01-20	10	20	\$420	40
Alistar at Solterra - Fusion Homes	Freehold Common Element	Guelph	2024-01-28	3	2	\$589	18
Sienna Woods - LIV Communities	Freehold Common Element	Brantford	2024-02-05	0	5	\$494	5
Moffat Creek - Ridgeview Homes	Freehold	Cambridge	2024-02-07	0	23	\$563	42
Mount Hope - Cachet Estate Homes	Freehold Common Element	Hamilton	2024-02-24	3	63	\$455	66
Vicinity West - Mattamy Homes	Freehold	Barrie	2024-02-24	44	275	\$422	375
Canals - Empire	Freehold	Welland	2024-02-27	1	34	\$425	68
Jacobs Trail Estates - Bromberg Homes	Freehold	Woolwich	2024-03-01	0	8	\$418	8
Trussler West - Activa	Condominium	Kitchener	2024-03-16	0	4	\$452	4
Vista Ridge - Losani Homes	Freehold Common Element	Lincoln	2024-03-16	0	8	\$361	8
Maplewood Park - Losani Homes	Freehold	Hamilton	2024-03-30	0	35	\$490	35
Grand Total				61	477	\$438	669

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

Low Rise Opening History - Sites & Lots



Top Builders



GGH - Top Low Rise Builders by YTD Sales

Builder	2024												Total	Market Share %		Cum. Mkt. Share %	
	January	February	March	April	May	June	July	August	September	October	November	December					
Mattamy Homes	27	77	57										161	21.5%		21.5%	
Empire	10	82	30										122	16.3%		37.7%	
Great Gulf	11	15	21										47	6.3%		44.0%	
LIV Communities	8	18	19										45	6.0%		50.0%	
Cachet Estate Homes	2	2	31										35	4.7%		54.7%	
Honeyfield Communities	2	14	13										29	3.9%		58.5%	
Activa	1	24	3										28	3.7%		62.3%	
Grandview Homes	0	16	10										26	3.5%		65.7%	
Fusion Homes	3	16	5										24	3.2%		68.9%	
Ridgeview Homes	0	19	2										21	2.8%		71.7%	
	114	358	278										750				

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

	2023										2024			Total	Market Share %		Cum. Mkt. Share %	
Builder	April	May	June	July	August	September	October	November	December	January	February	March						
Empire	129	191	17	7	2	4	33	11	12	10	82	30	528	15.9%	15.9%			
Mattamy Homes	0	32	13	18	42	21	28	19	15	27	77	57	349	10.5%	26.5%			
Mountainview Building Group	56	32	72	55	14	5	19	7	6	7	3	3	279	8.4%	34.9%			
Cachet Estate Homes	1	23	95	15	23	7	24	2	2	2	2	31	227	6.9%	41.7%			
LIV Communities	44	41	31	14	7	1	13	9	6	8	18	19	211	6.4%	48.1%			
Activa	22	49	26	14	8	11	4	3	2	1	24	3	167	5.0%	53.2%			
Great Gulf	21	17	6	7	23	10	5	7	0	11	15	21	143	4.3%	57.5%			
Losani Homes	3	1	2	52	34	0	0	0	14	0	1	0	107	3.2%	60.7%			
Grandview Homes	8	5	13	7	2	0	0	0	0	0	16	10	61	1.8%	62.5%			
Multi-Area Developments Inc.	5	11	16	13	0	2	3	8	0	0	0	0	58	1.8%	64.3%			
	487	589	405	292	221	103	210	137	119	114	358	278	3,313					

Top Sites



GGH - Top Low Rise Sites by Current Quarter Sales

Site Name	Municipality	Product Type	Lot Size	2024 Q1
Vicinity West - Mattamy Homes	Barrie	Detached	30	7
			36	13
		Townhouse	21	69
			23	11
		Total		100
Canals - Empire	Welland	Detached	27	17
			33	1
			36	0
		Townhouse	20	3
			26	34
		Total		55
Lakehaven - Mattamy Homes	Innisfil	Detached	33	13
			39	19
			49	2
			63	0
		Total		34
Summerlyn Village - Great Gulf	West Gwillimbury	Detached	36	16
			40	17
		Townhouse	21	1
				34
Wyndfield - Empire	Brantford	Detached	27	3
			34	19
			42	2
		Townhouse	18	8
				32
Deer Springs - Honeyfield Communities	New Tecumseth	Townhouse	20	12
			21	16
		Total		28
Vicinity - Mattamy Homes	Barrie	Detached	36	27
		Total		27
Arlington Meadows - Grandview Homes	Brant	Detached	43	2
			54	0
		Townhouse	20	24
				26
Calderwood - Empire	Thorold	Detached	27	5
			34	1
		Townhouse	20	19
				25
Electric Grand Towns - LIV Communities	Brantford	Townhouse	16	11
			21	12
		Total		23
Cachet Binbrook - Cachet Estate Homes	Hamilton	Detached	33	11
			36	9
			40	0
				0
		Townhouse	20	0
		Total		20

Municipal Comparison



Current Quarter Sales & Same Quarter Last Year by Municipality

Region	Municipality	2023 Q1					2024 Q1				
		Detached	Link	Quadraplex	Semi Detach..	Townhouse	Detached	Link	Quadraplex	Semi Detach..	Townhouse
County of Brant	Brant	• 8				• 4	• 22				• 25
	Brantford	• 20			• 0	• 6	• 24			• 0	• 38
	Total	• 28			• 0	• 10	• 46			• 0	• 63
Dufferin County	Grand Valley	• 0				• 2	• 0				• 2
	Melancthon										
	Orangeville										
	Shelburne	• 0				• 0	• 0				• 0
	Total	• 0				• 2	• 0				• 2
Haldimand County	Haldimand County	• 13		• 31		• 16	• 5		• 0		• 2
	Total	• 13		• 31		• 16	• 5		• 0		• 2
Hamilton	Hamilton	• 11			• 9	• 47	• 21			• 1	• 20
	Total	• 11			• 9	• 47	• 21			• 1	• 20
Niagara Region	Fort Erie	• 5			• 0	• 5	• 4			• 1	• 6
	Grimsby					• 0					• 0
	Lincoln	• 0					• 0				• 0
	Niagara Falls	• 6				• 2	• 2			• 0	• 0
	Niagara-on-the-Lake					• 7					• 3
	Pelham	• 13			• 1	• 35	• 2				• 4
	St. Catharines	• 4				• 1	• 2				• 3
	Thorold	• 108				• 76	• 8				• 22
	Welland	• 0				• 0	• 28				• 37
	West Lincoln										
	Total	• 136			• 1	• 126	• 46			• 1	• 75
Peterborough County	Peterborough	• 2					• 3				• 0
	Total	• 2					• 3				• 0
Simcoe County	Barrie	• 5			• 3	• 10	• 62			• 8	• 84
	Clearview	• 0			• 0		• 0			• 0	
	Collingwood	• 13	• 2		• 2	• 1	• 4	• 3		• 1	• 1
	Essa	• 0					• 9				
	Innisfil	• 0				• 2	• 34				• 3
	New Tecumseth	• 0				• 1	• 2				• 30
	Orillia	• 0				• 2	• 2				• 4
	Oro-Medonte	• 1					• 9				
	Springwater	• 3			• 0		• 4			• 0	• 0
	Wasaga Beach	• 0			• 0	• 0	• 0			• 0	• 0
	West Gwillimbury	• 2			• 0	• 19	• 34			• 0	• 4
	Total	• 24	• 2		• 5	• 35	• 160	• 3		• 9	• 126
Waterloo Region	Cambridge	• 22				• 21	• 15				• 59
	Kitchener	• 26				• 4	• 21				• 2
	North Dumfries										• 0
	Waterloo	• 7				• 0	• 10				• 3
	Woolwich	• 7				• 0	• 1			• 2	• 1
	Total	• 62				• 25	• 47			• 2	• 65
Wellington County	Centre Wellington	• 3			• 0	• 2	• 13			• 0	• 4
	Guelph	• 3			• 0	• 3	• 11			• 1	• 24
	Guelph/Eramosa										
	Puslinch	• 0					• 0				
	Total	• 6			• 0	• 5	• 24			• 1	• 28
Grand Total		• 282	• 2	• 31	• 15	• 266	• 352	• 3	• 0	• 14	• 381



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