



Greater Golden Horseshoe Major Markets High 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%		

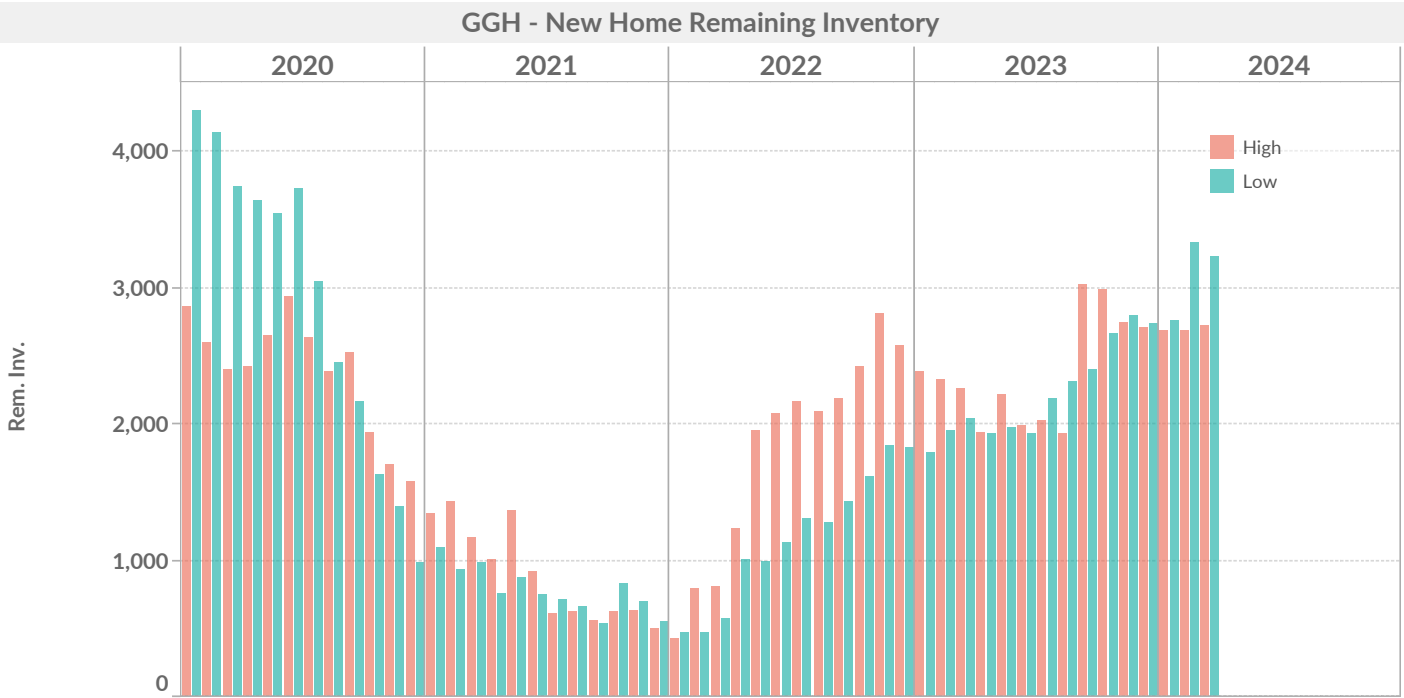
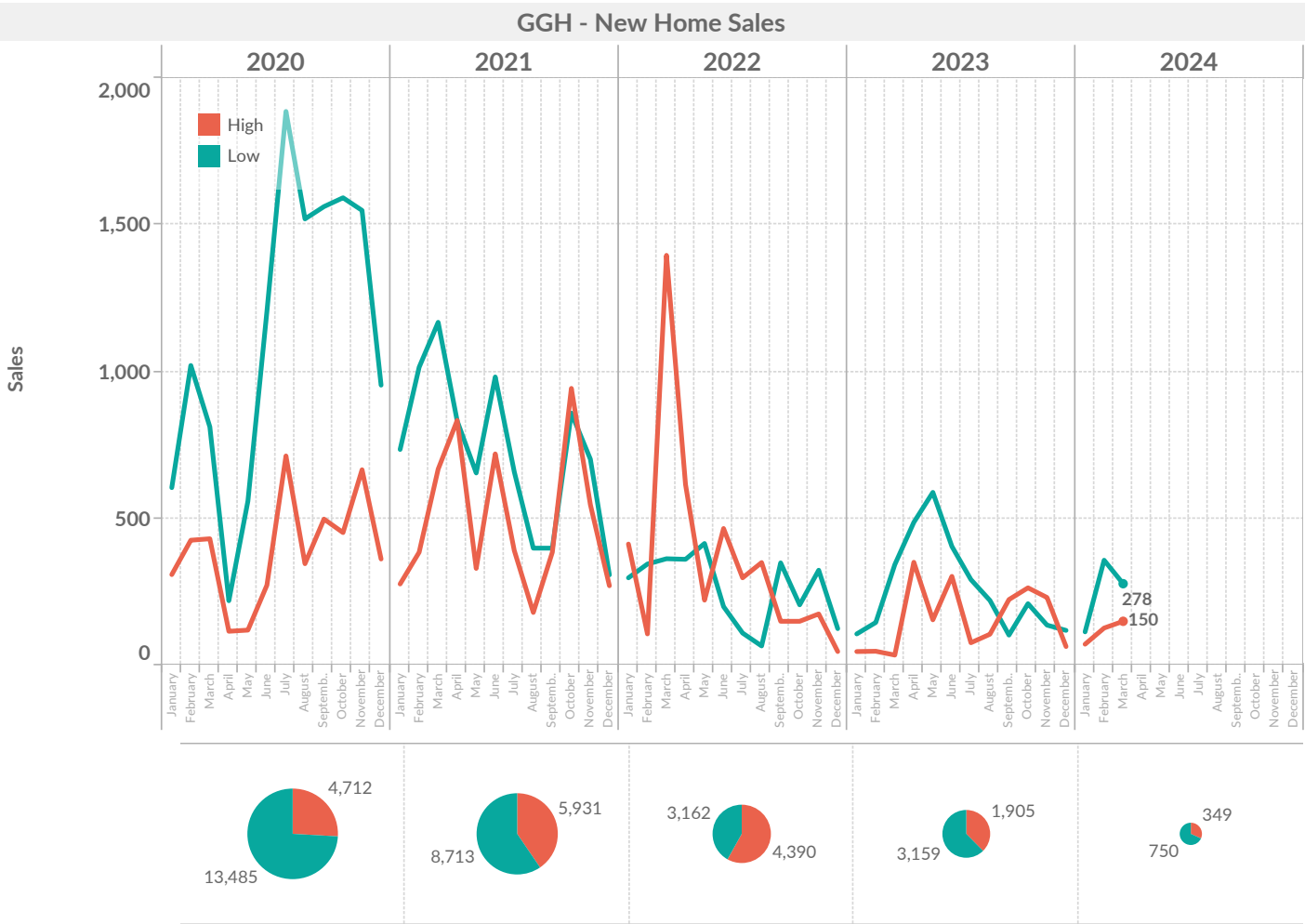
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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

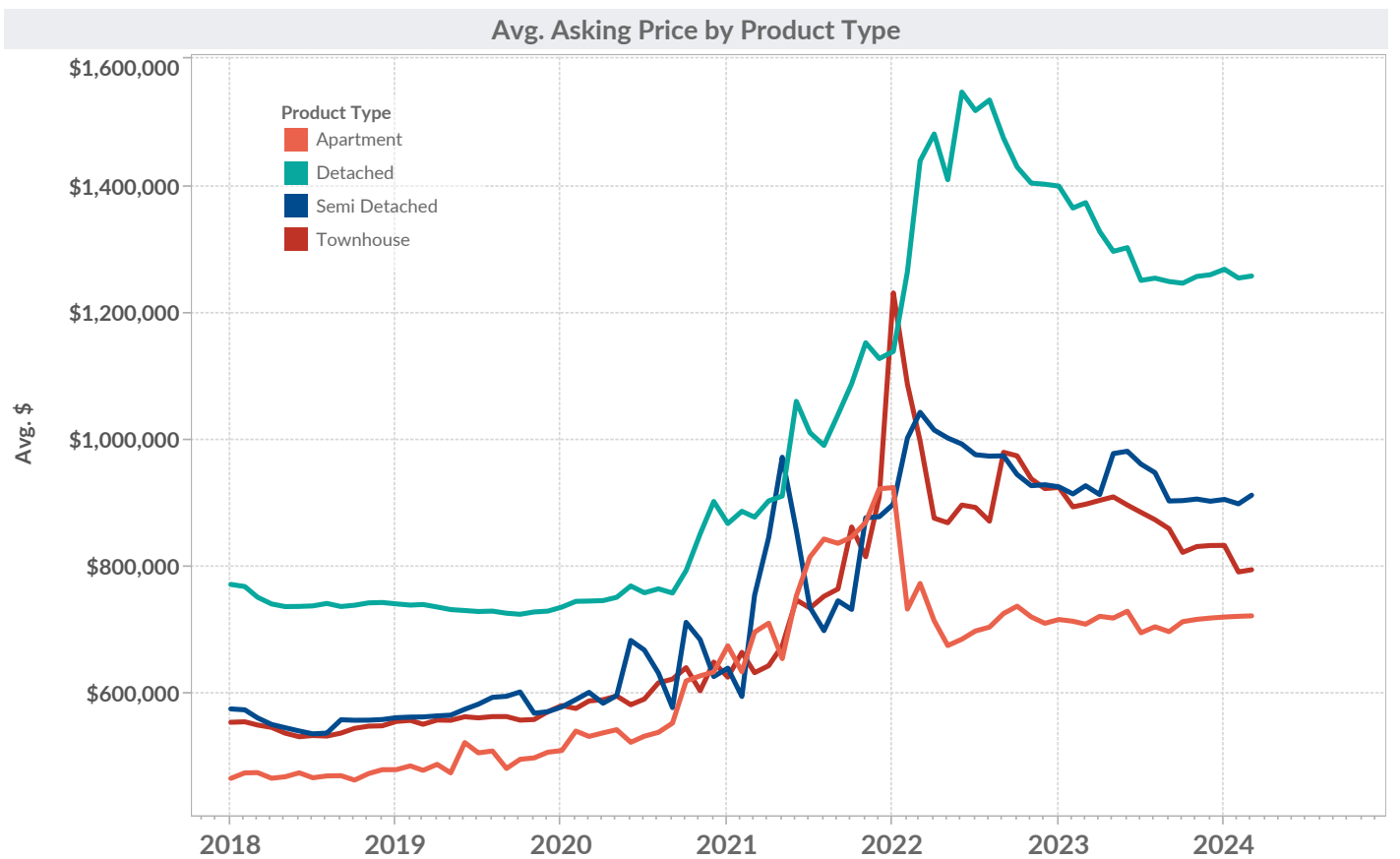
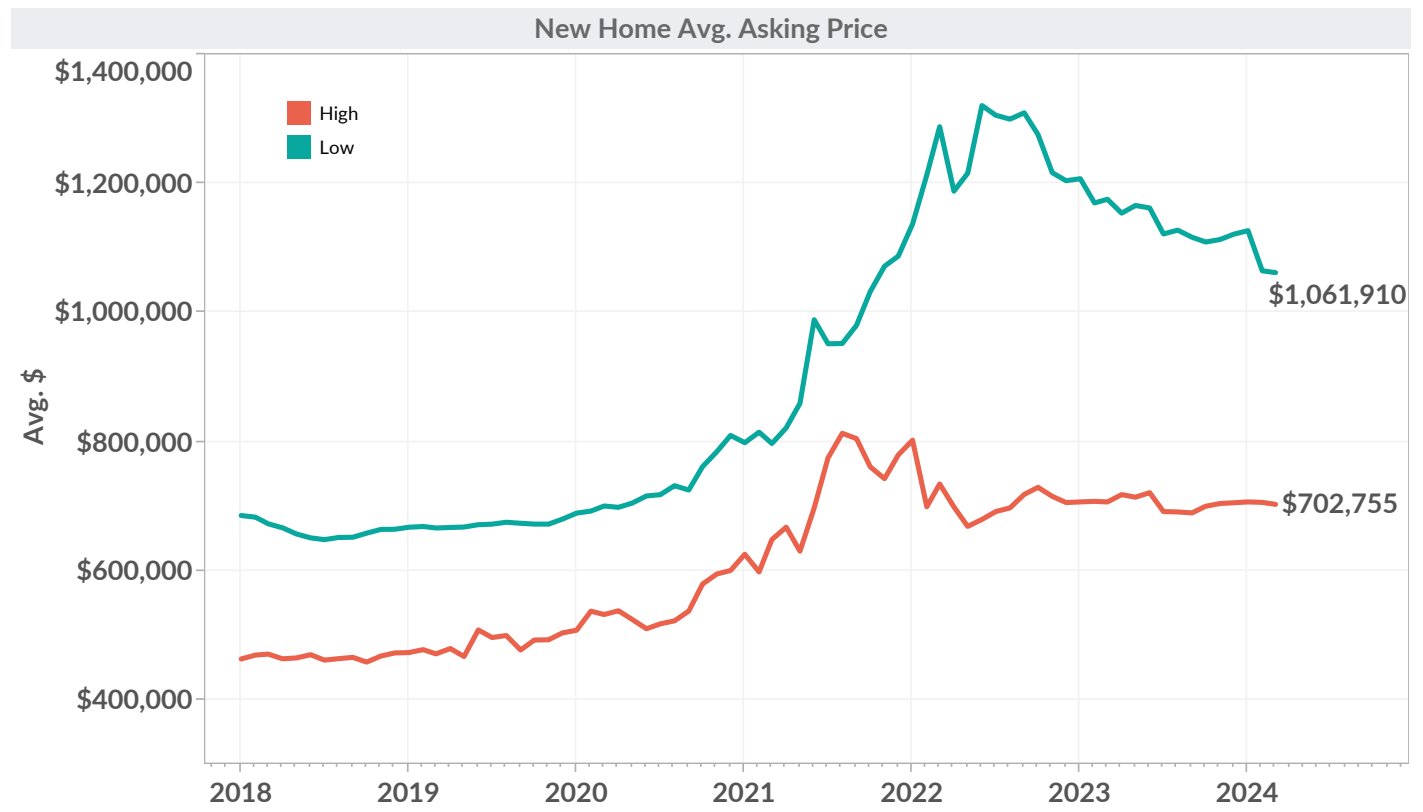
Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

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

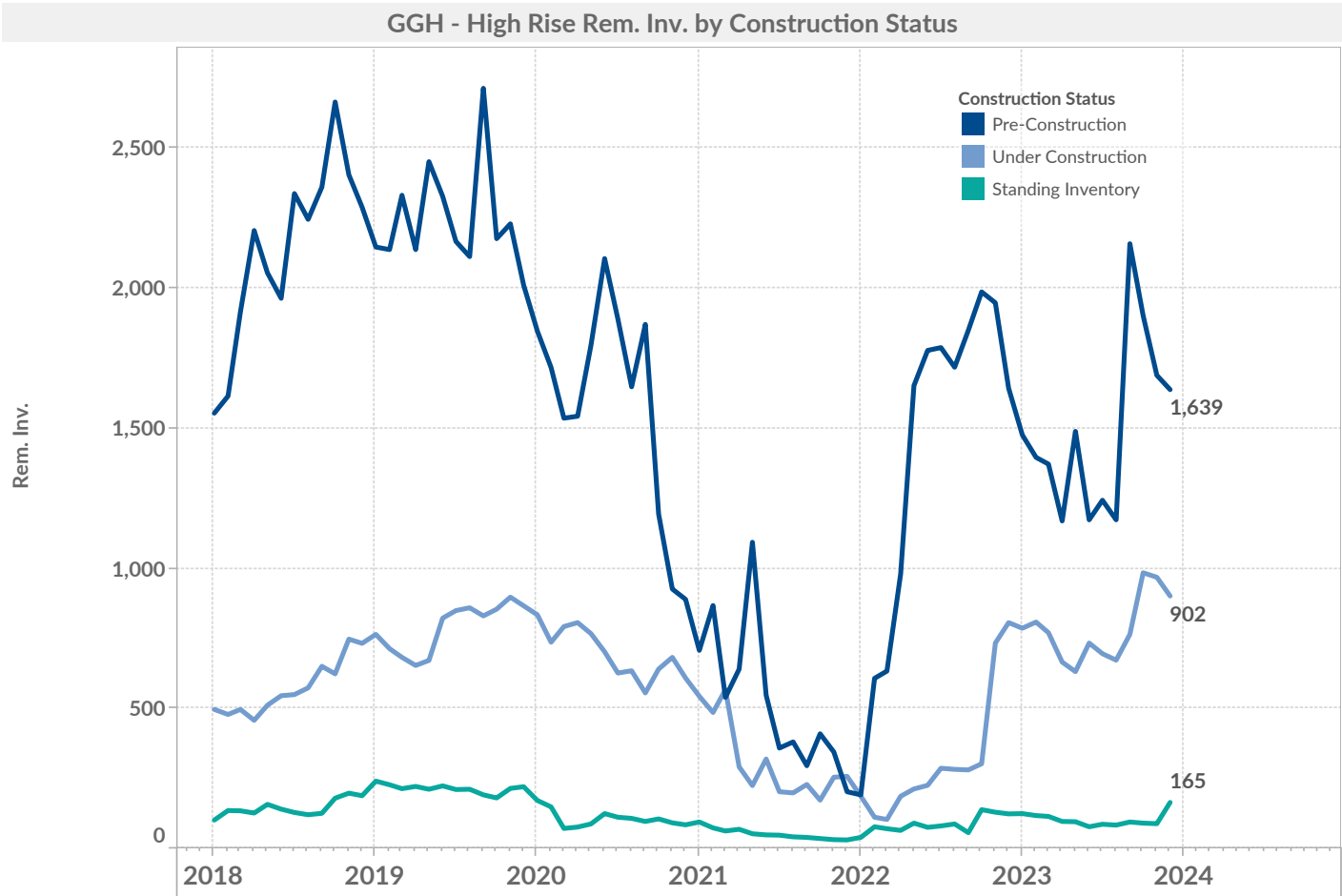
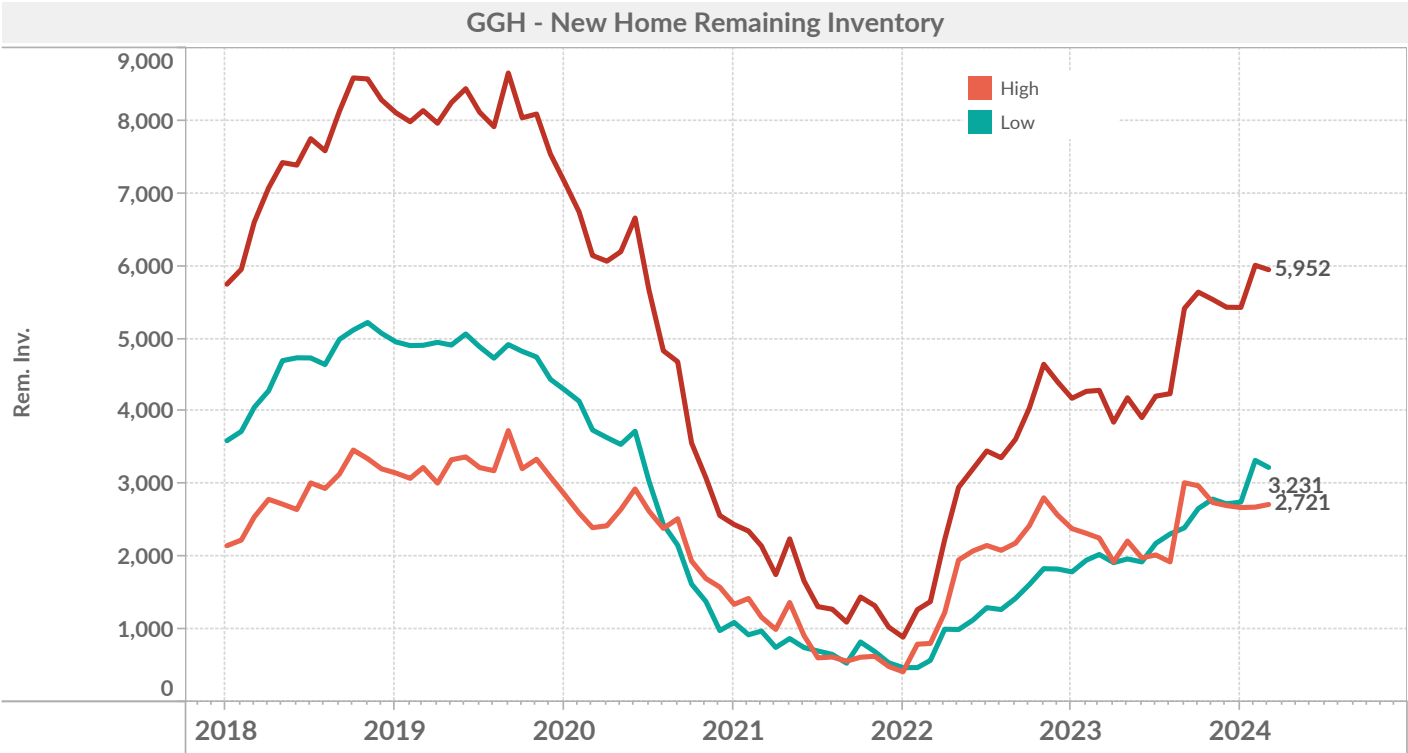
Sales & Remaining Inventory



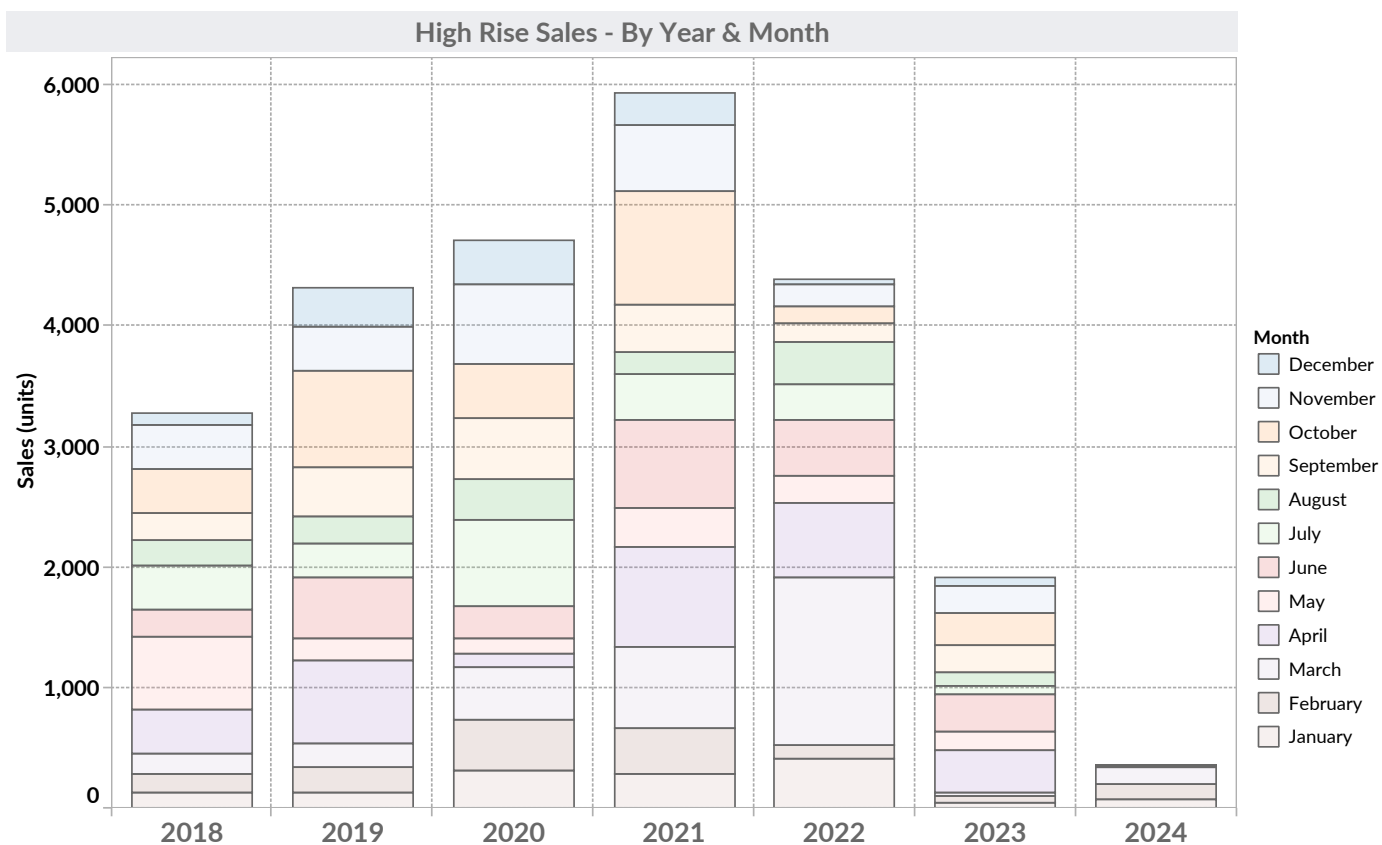
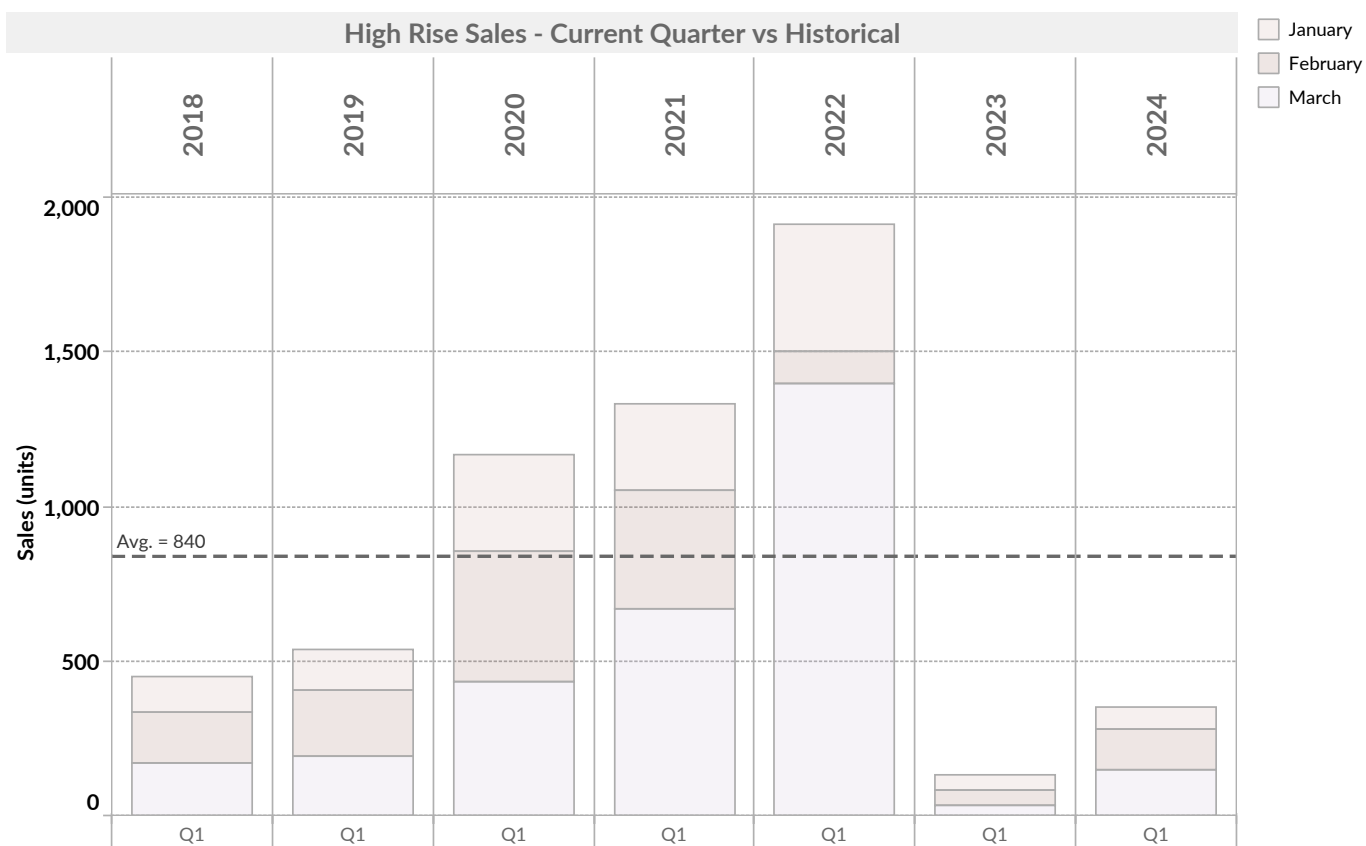
Pricing



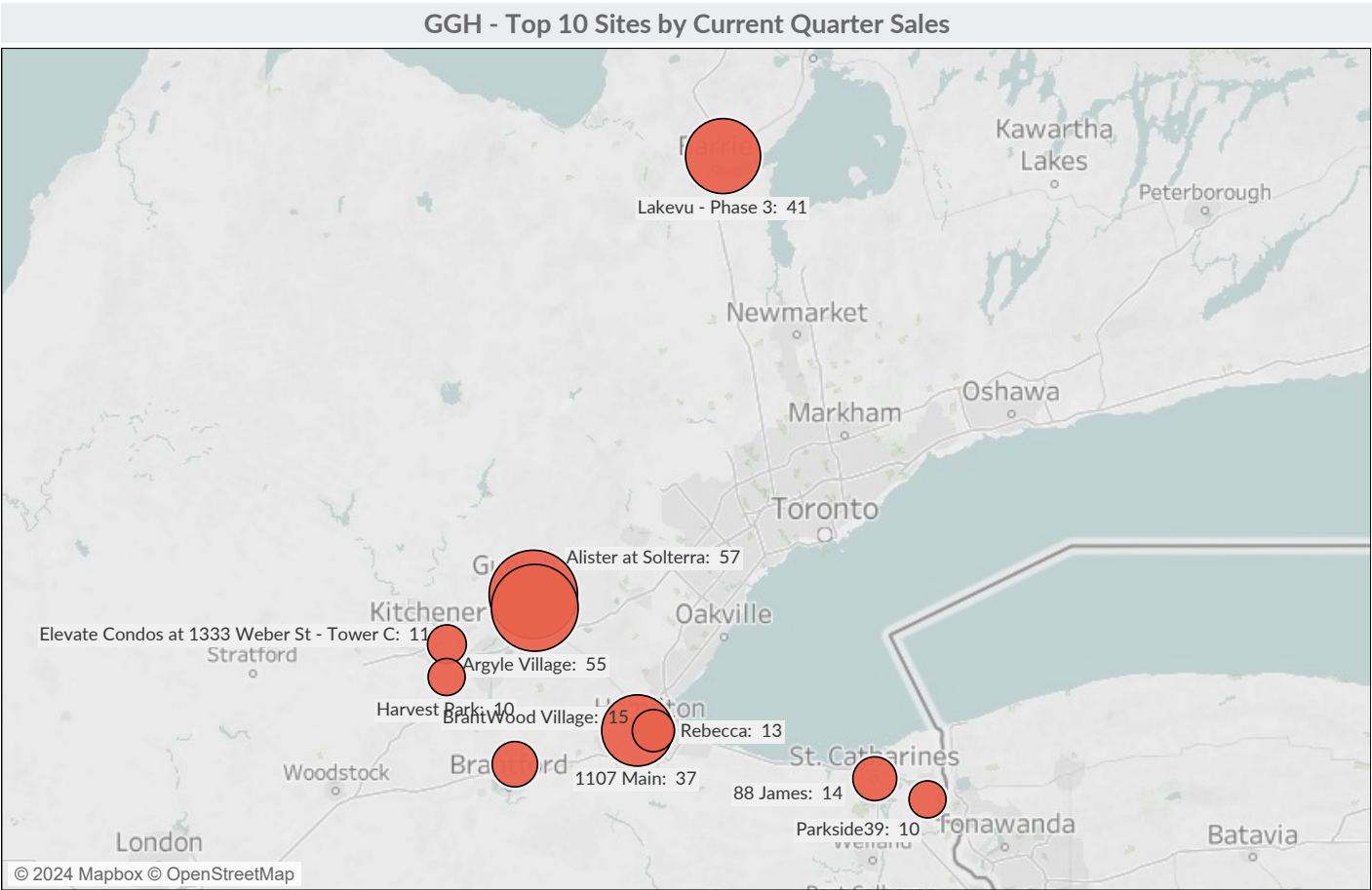
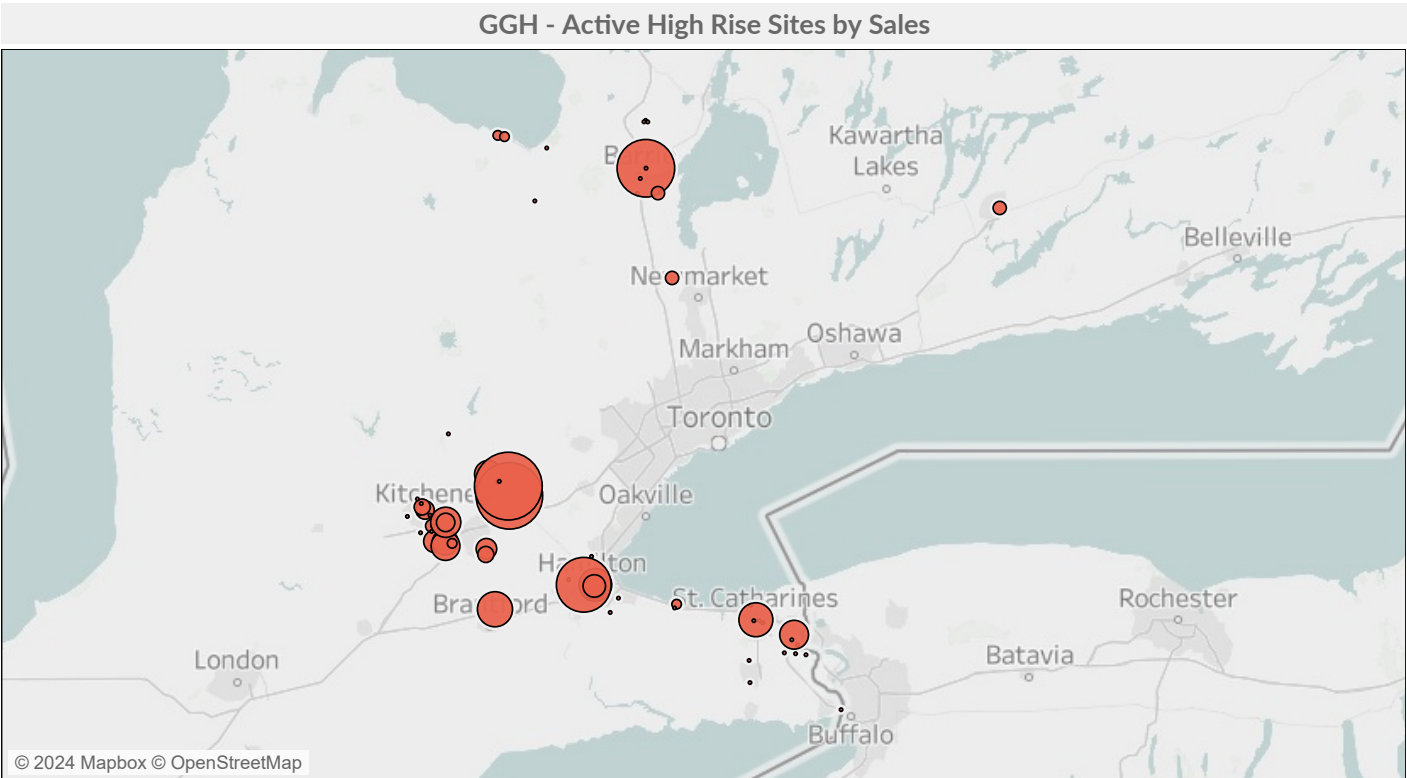
Remaining Inventory



Altus Group



Current Sites

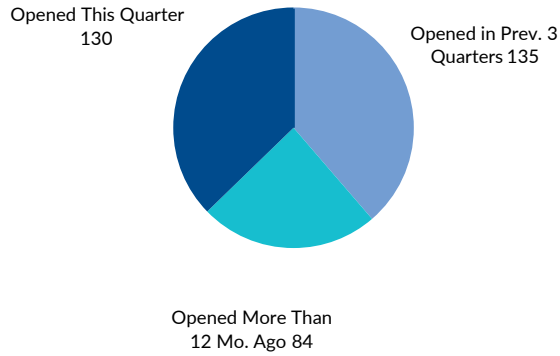


Sales Breakdown

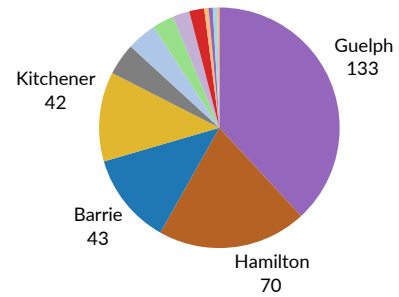


Current Quarter Condominium Apartment Sales Breakdown

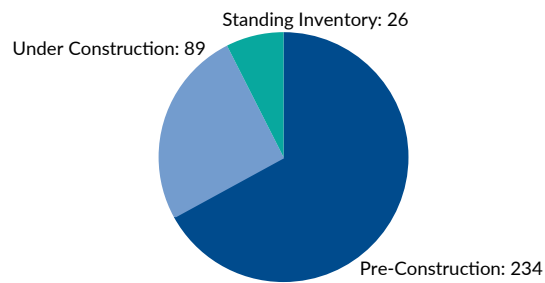
Sales by Opening Date



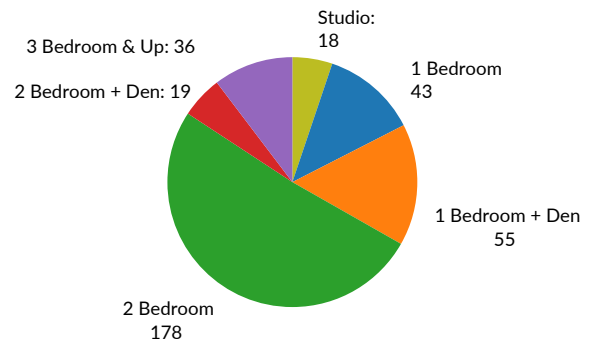
Sales by Municipality



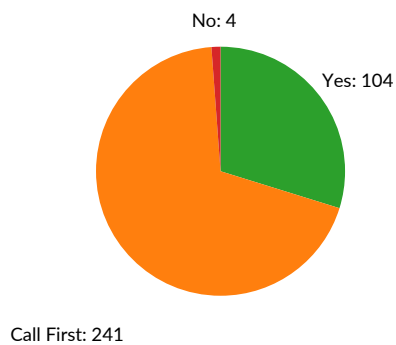
Sales by Const. Status



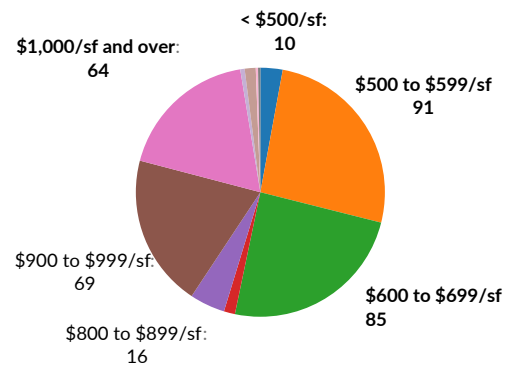
Sales by Unit Type



Sales by Sites with Broker Cooperation



Sales by Price Range

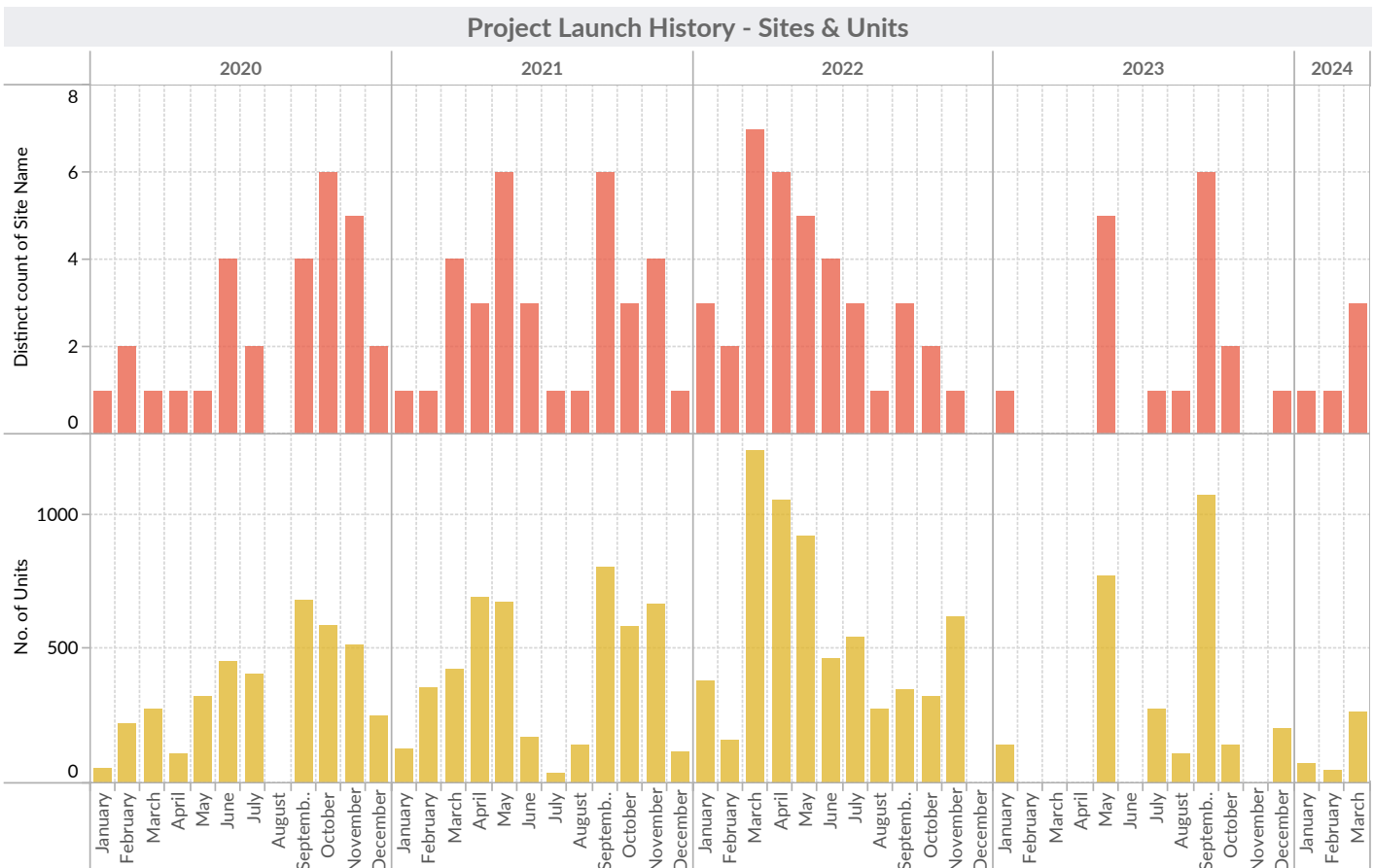


New Openings



Q1 2024 - New Project Launches						
Development Name	Municipality	Opening Date	No. of Units	Current Month Sales	Rem Inv	Avg. Current Price Per Sq Foot
Alister at Solterra	Guelph	2024-01-28	75	4	0	\$540
South Creek	Kitchener	2024-02-22	46	8	38	\$590
Argyle Village	Guelph	2024-03-07	154	55	25	\$608
Parkside39	Niagara Falls	2024-03-16	39	10	29	\$622
Erinbrook Towns	Kitchener	2024-03-23	72	0	21	\$414
Grand Total			386	77	113	\$552

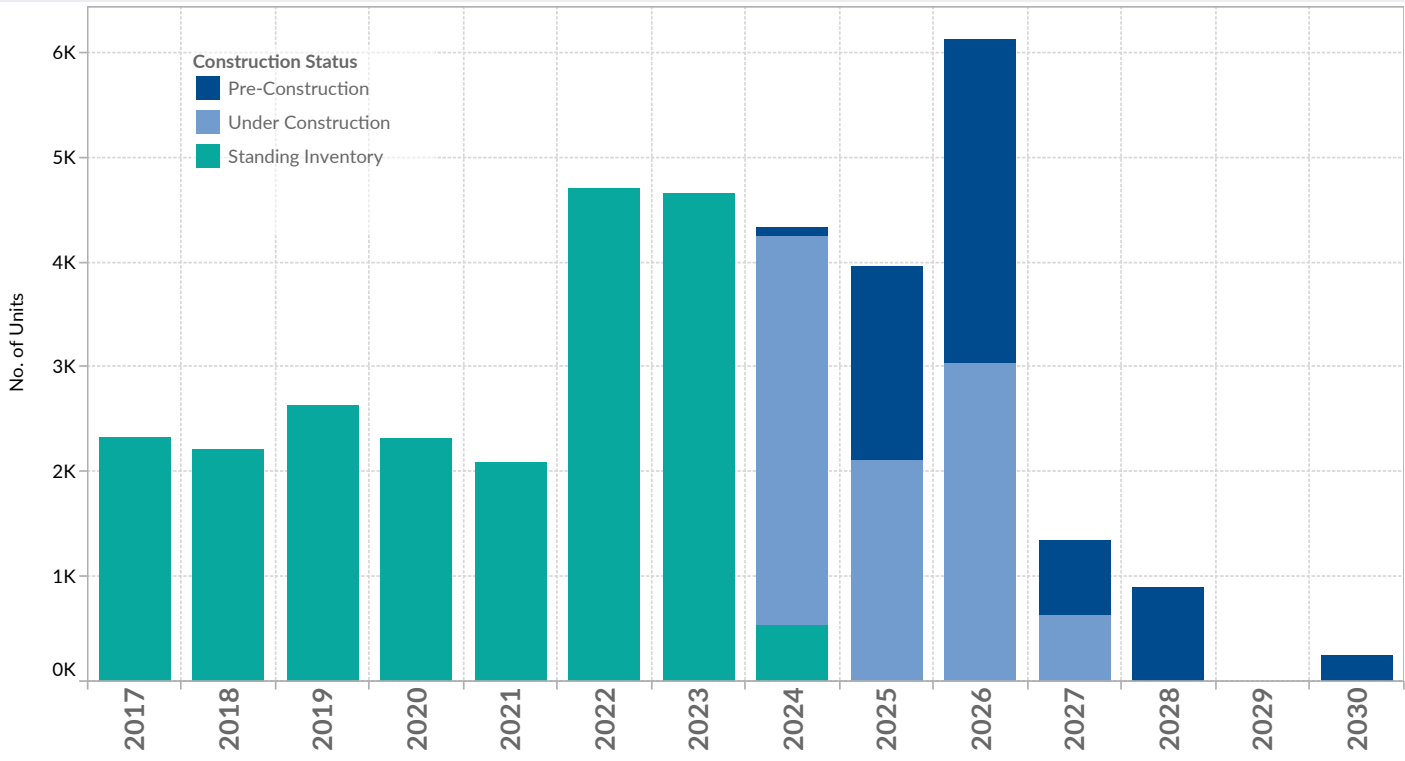
* Projects launched or commenced signings within 10 days of month end cannot report any firm sales until the following month due to rescission period...



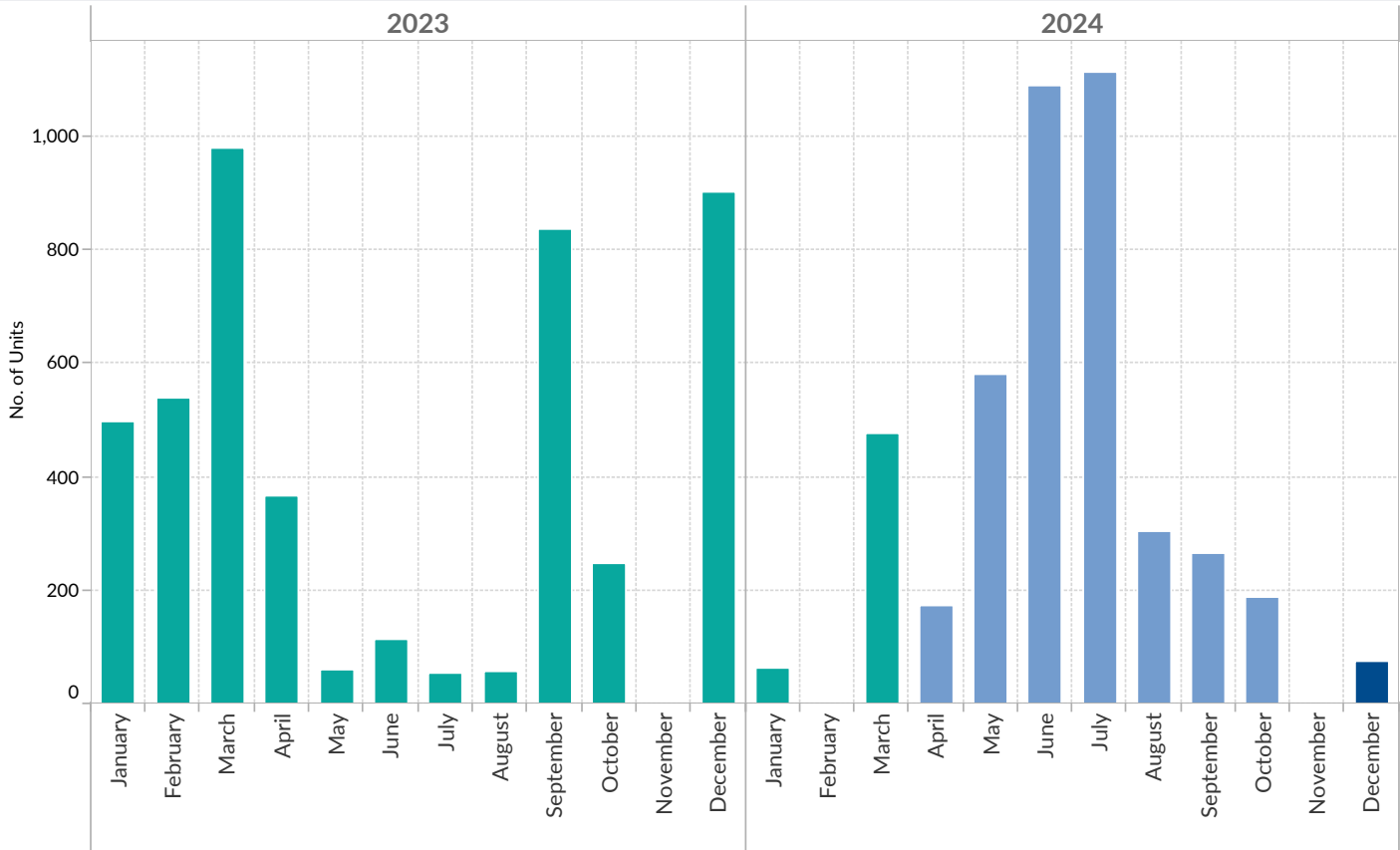
Scheduled Completions



GGH - Yearly Scheduled Completions by Current Construction Status



GGH - Monthly Scheduled Completions by Current Construction Status



Top Builders



GGH - Top High Rise Builders by YTD Sales

Builder	2024												Total	Market Share %
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec		
Fusion Homes	2	55	6										63	18.1%
Reid's Heritage Homes	2	2	56										60	17.2%
IN8 Developments	28	7	2										37	10.6%
Westdale Properties	28	7	2										37	10.6%
Dawn Victoria Homes	11	3	1										15	4.3%
Pamata Hospitality Inc.	0	15											15	4.3%
Elite Developments	10	4	0										14	4.0%
Rosehaven Homes	3	5	5										13	3.7%
Granite Homes	3	4	5										12	3.4%
E Squared Developments	0	11											11	3.2%
Total (All 70 Builders)	72	127	150										349	

GGH - Top High Rise Builders by Last 12 Month's Sales

Builder	2023			2024									Total	Market Share %
	Oct	Nov	Dec	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.		
VanMar Developments	184	45	12	5	17	24	5	0	0	0	0	0	292	13.7%
Reid's Heritage Homes					14	98	23	29	4	2	2	56	228	10.7%
Hi-Rise Group	112	15	5	4	4	2	3	2	0	4	2	0	153	7.2%
Slate Asset Management		0	109	14	3	3	9	8	1	2	2	2	153	7.2%
Fusion Homes	13	16	18	3	4	3	4	0	7	2	55	6	131	6.2%
Rosehaven Homes						0	55	46	10	3	5	5	124	5.8%
HIP Developments	0	0	0	0	0	1	88	20	5	0	3	2	119	5.6%
Elite Developments				0	47	35	7	11	4	10	4	0	118	5.6%
Sphere Developments		0	66	8	0	3	5	8	7	0	0	0	97	4.6%
New Horizon Development Group							0	84	0	0	0	0	84	4.0%
Total (All 70 Builders)	351	155	303	77	106	224	264	231	64	72	127	150	2,124	

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



GGH - Top High Rise Sites by Current Quarter Sales

Site Name	Municipality	Product Type	Unit Type	2024 Q1
Alister at Solterra - Fusion Homes	Guelph	Stacked	3 Bedroom & Up	16
			2 Bedroom	41
			Total	57
Argyle Village - Reid's Heritage Homes	Guelph	Stacked	2 Bedroom	55
			Total	55
1107 Main - IN8 Developments and Westdale Properties	Hamilton	Apartment	1 Bedroom	6
			1 Bedroom + Den	9
			2 Bedroom + Den	1
			3 Bedroom & Up	1
			2 Bedroom	11
			Studio	9
			Total	37
BrantWood Village - Dawn Victoria Homes	Brantford	Stacked	1 Bedroom	1
			3 Bedroom & Up	14
			Total	15
88 James - Elite Developments	St. Catharines	Apartment	1 Bedroom	0
			1 Bedroom + Den	7
			2 Bedroom	7
			Total	14
Rebecca - Rosehaven Homes	Hamilton	Apartment	1 Bedroom	6
			1 Bedroom + Den	5
			2 Bedroom	2
			Total	13
Elevate Condos at 1333 Weber St - Tower C - Pamata Hospitality Inc.	Kitchener	Apartment	1 Bedroom	2
			1 Bedroom + Den	1
			2 Bedroom	1
			Studio	7
			Total	11
Harvest Park - Activa	Kitchener	Stacked	1 Bedroom	6
			3 Bedroom & Up	4
			Total	10
Parkside39 - Hawk Development and NIACON	Niagara Falls	Stacked	1 Bedroom	2
			2 Bedroom + Den	2
			2 Bedroom	6
			Total	10

Municipal Comparison



Current Quarter Sales Compared to Previous Year by Select Municipality

Municipality	2023 Q1		2024 Q1	
	Apartment	Stacked	Apartment	Stacked
Barrie			43	
Brantford				15
Cambridge				8
Guelph			12	121
Hamilton	19		70	
Kitchener	66	17	18	24
Niagara Falls				10
St. Catharines			14	
Waterloo			7	
West Gwillimbury	10			
Grand Total	95	17	164	178

Current KPI's

	Avg. \$	Avg. SF	Sales/Site
Barrie	\$702,630	834	1.4
Brantford	\$459,900	721	0.5
Cambridge	\$556,213	919	2.0
Collingwood	\$811,336	903	0.2
Guelph	\$672,838	1,005	4.7
Hamilton	\$714,410	689	0.1
Kitchener	\$617,156	999	0.4
Niagara Falls	\$842,249	1,157	0.4
Waterloo	\$654,337	713	0.1
West Gwillimbury	\$697,672	733	0.5



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.