



Altus Group



Greater Toronto Area High Rise Projects

New Homes Monthly Report
May 2024

GTA Overview

Altus Data Solutions Monthly Market Report - GTA New Homes Overview

Monthly Sales	May-24		May-23		Change
High Rise	539		2,135		-74.8%
Low Rise	397		1,149		-65.4%
Total	936		3,284		-71.5%
Year to Date Sales	Jan.- May. 2024		Jan.-May. 2023		Y/Y Change
High Rise	2,346		5,699		-58.8%
Low Rise	2,340		2,951		-20.7%
Total	4,686		8,650		-45.8%
Year to Date Supply	Jan.- May. 2024		Jan.-May. 2023		Y/Y Change
High Rise	2,989		8,881		-66.3%
Low Rise	2,715		2,799		-3.0%
Total	5,704		11,680		-51.2%
Year to Date Completions	Jan.- May. 2024		Jan.-May. 2023		Y/Y Change
High Rise	8,987		6,994		28.5%
Remaining Inventory	May-24	Apr-24	May-23	M/M Change	Y/Y Change
High Rise	16,845	16,487	14,084	2.2%	19.6%
Low Rise	3,582	3,632	1,592	-1.4%	125.0%
Total	20,427	20,119	15,676	1.5%	30.3%
Benchmark Price	May-24	Apr-24	May-23	M/M Change	Y/Y Change
High Rise	\$1,043,861	\$1,056,786	\$1,097,747	-1.2%	-4.9%
Low Rise	\$1,612,515	\$1,617,896	\$1,736,348	-0.3%	-7.1%
Projects	New Openings	All Active	Under Const.	Pre-Const.	
High Rise Projects	4	354	311	117	
High Rise Units	1,234	91,110	90,062	30,359	
% Sold*	21%	82%	89%	55%	
Low Rise Projects	3	222			
Low Rise Units	116	25,440			
% Sold*	13%	86%			

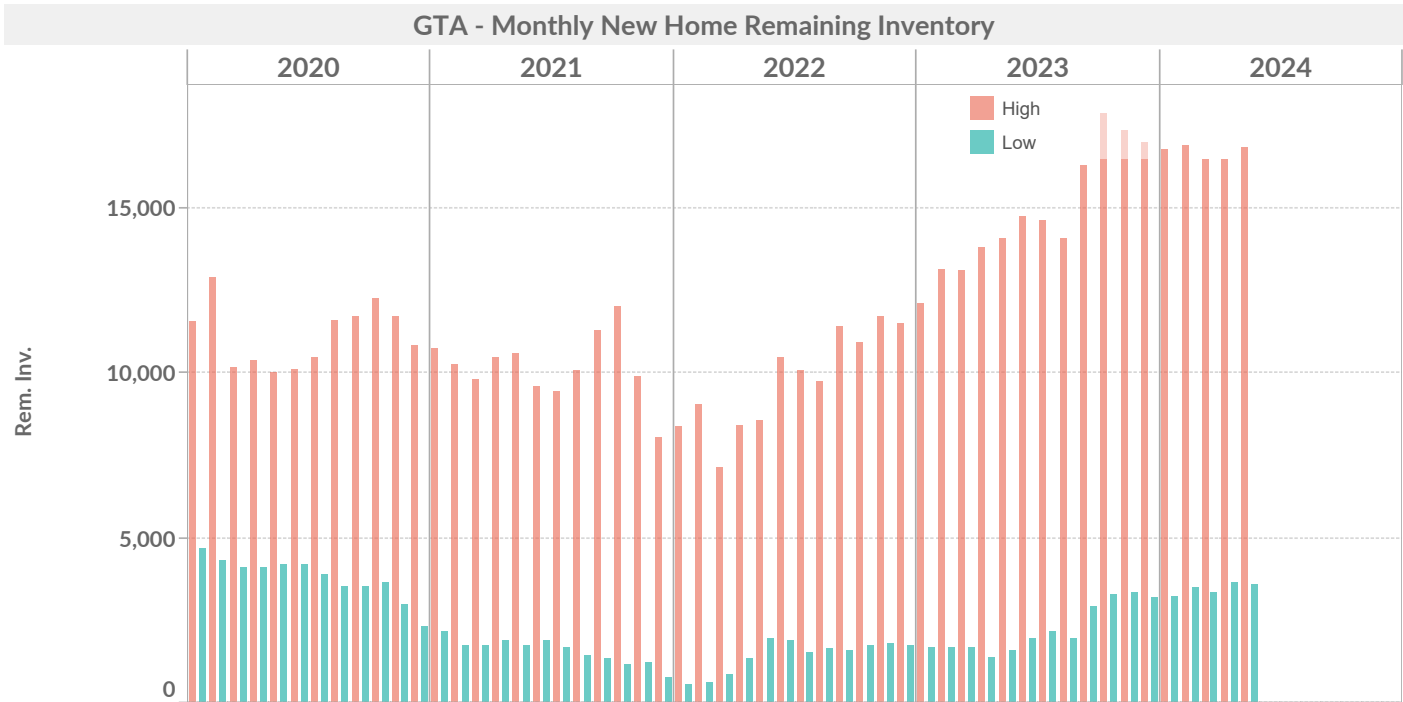
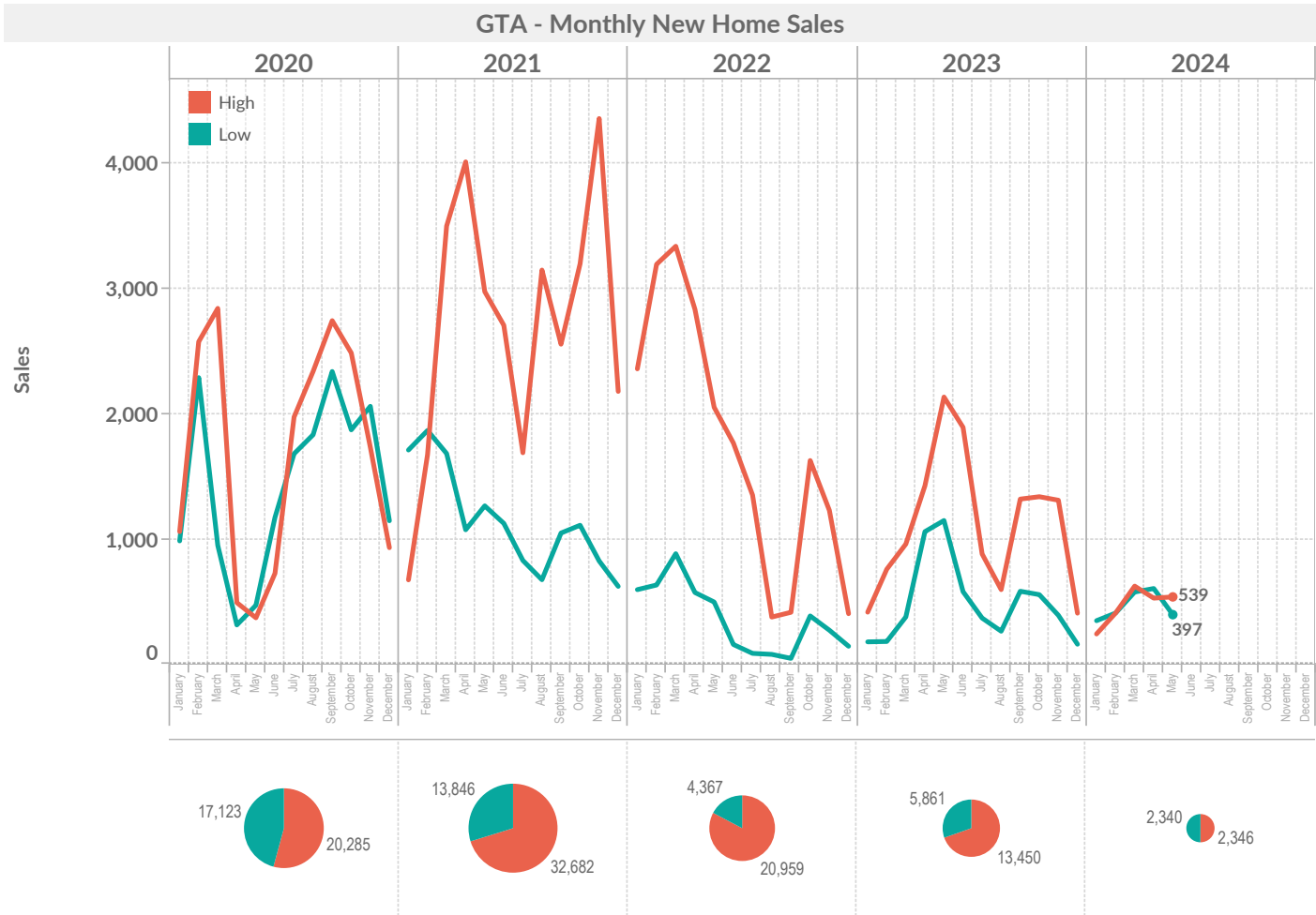
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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

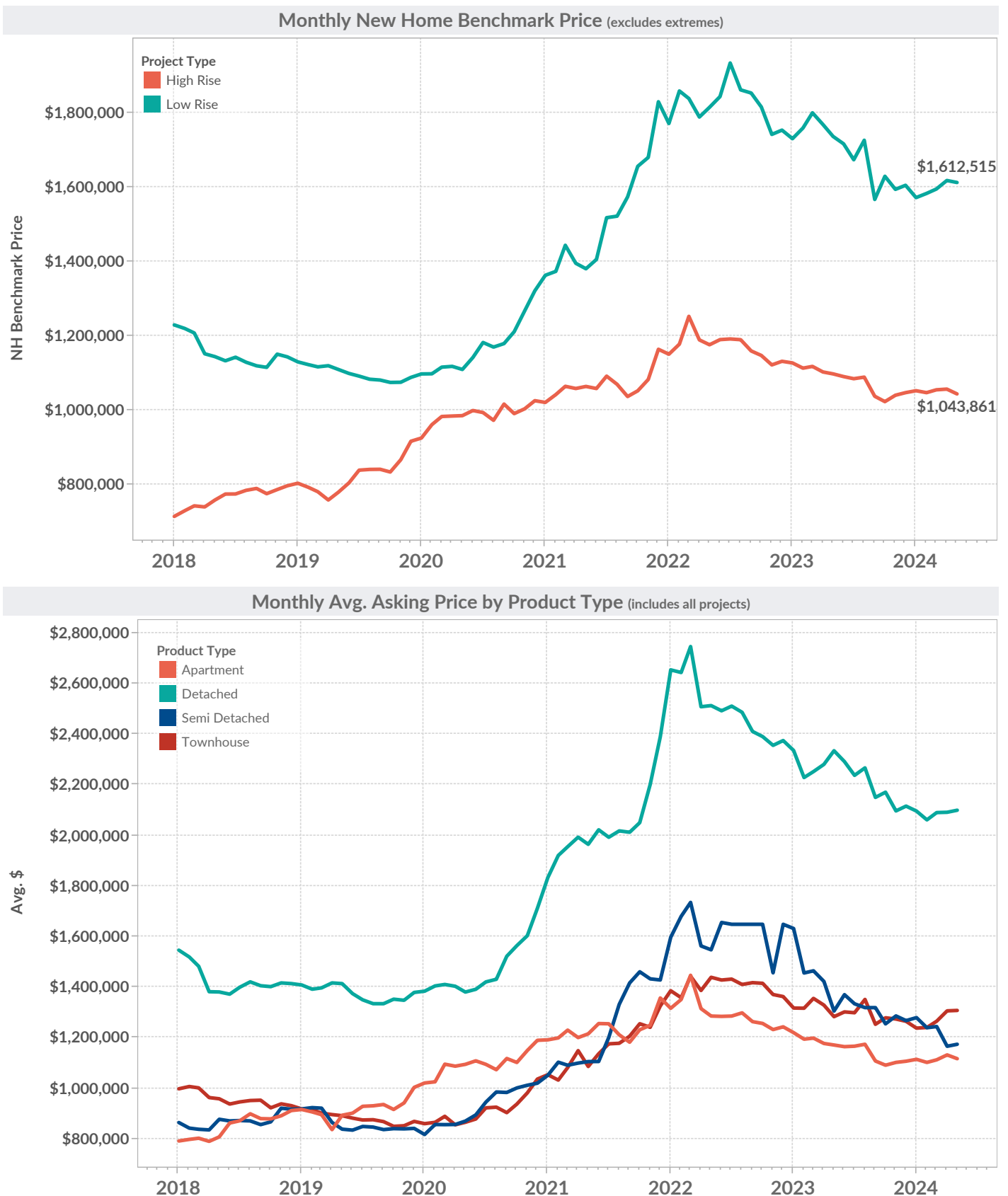
Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

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

Sales & Remaining Inventory

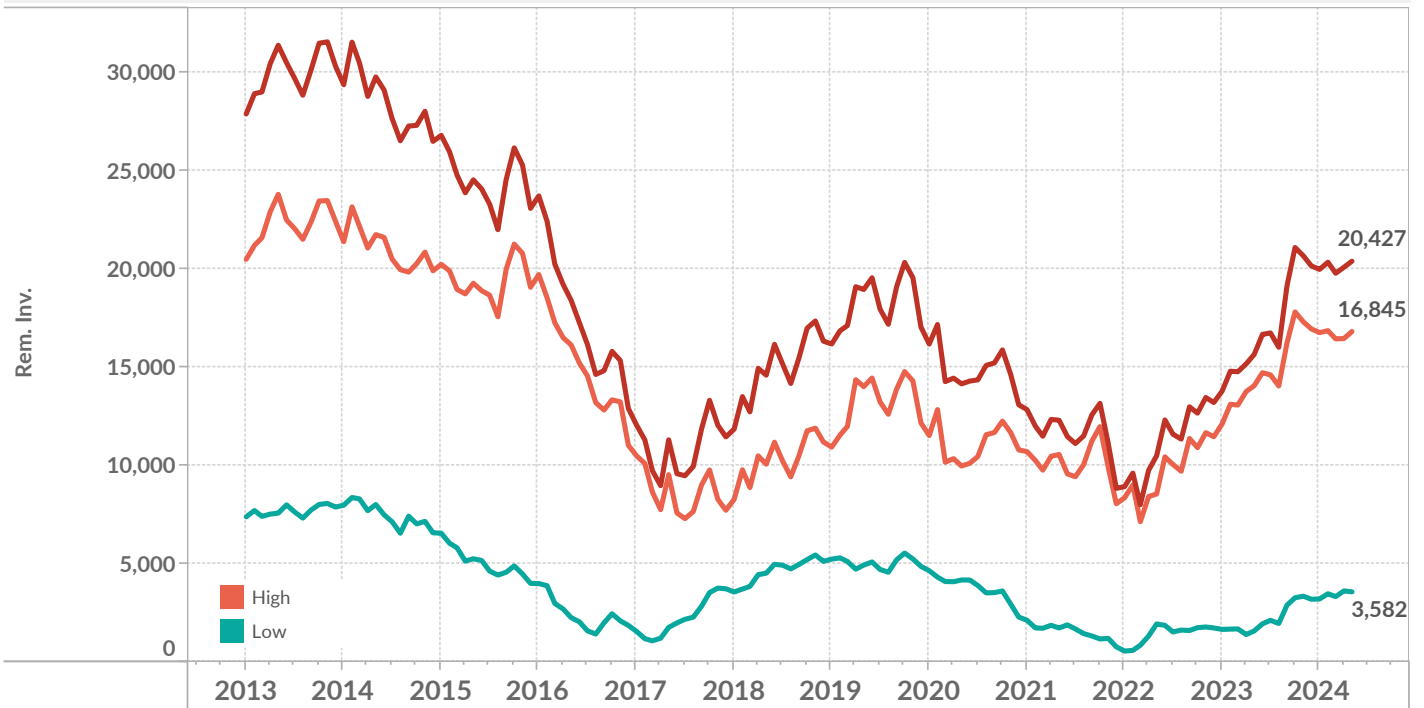


Pricing

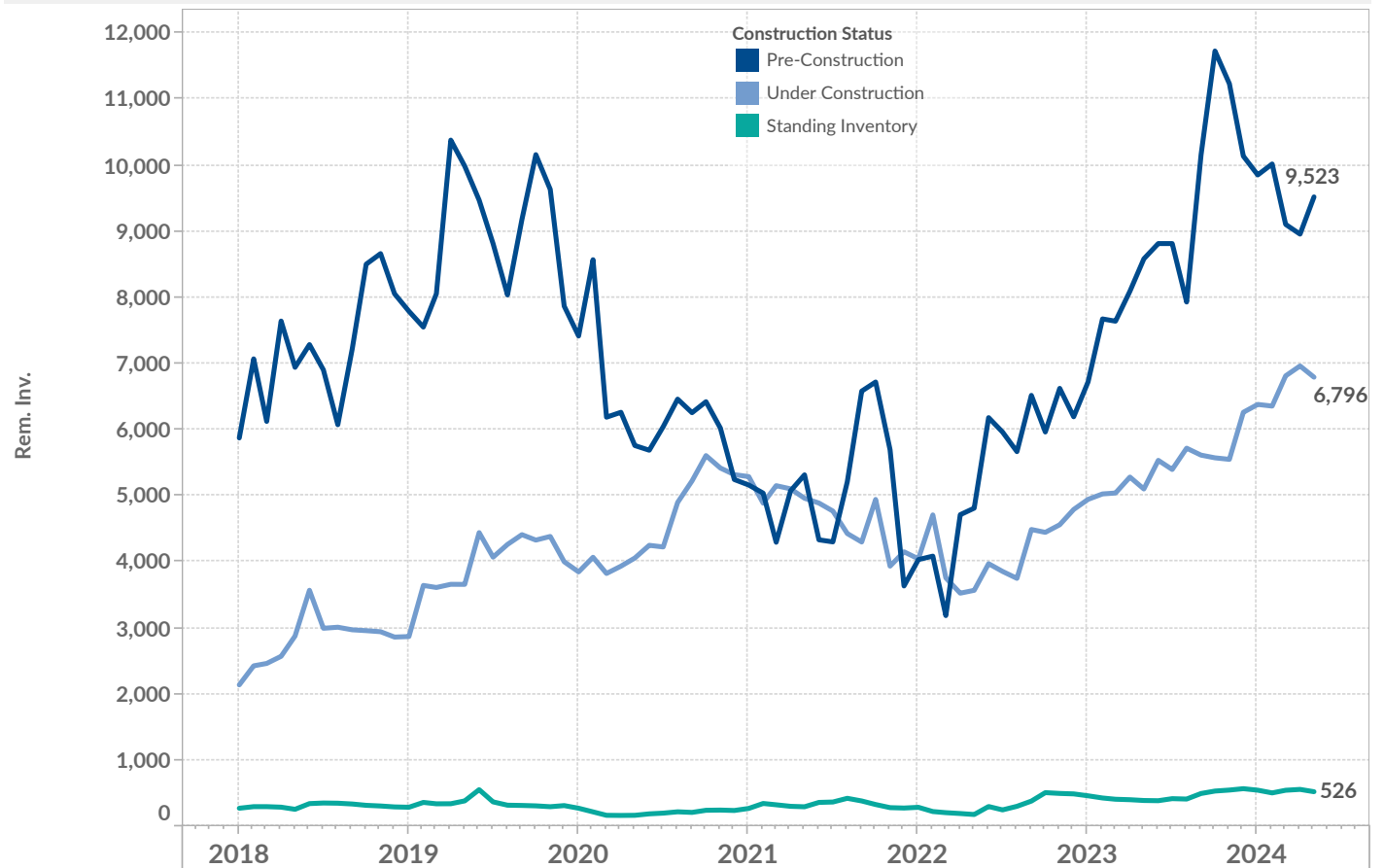


Remaining Inventory

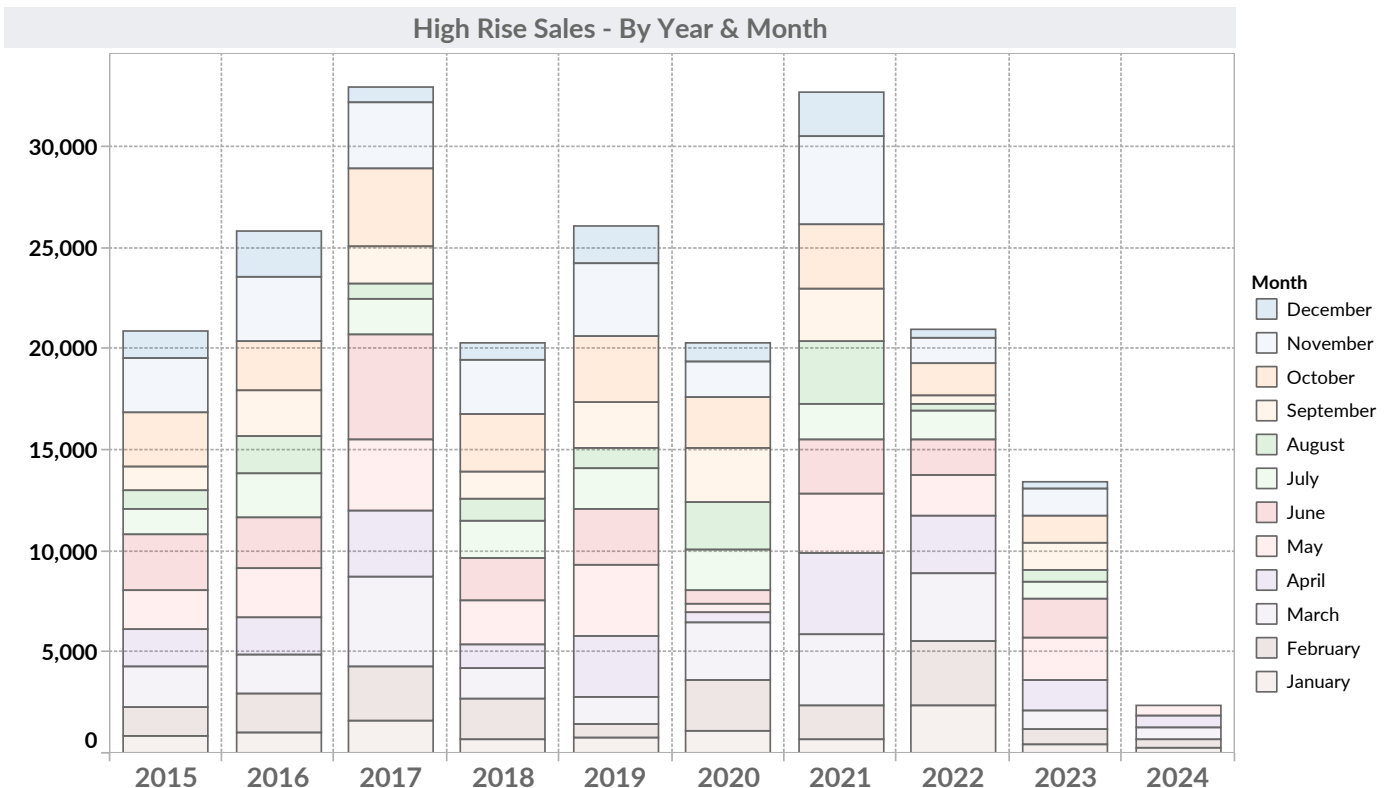
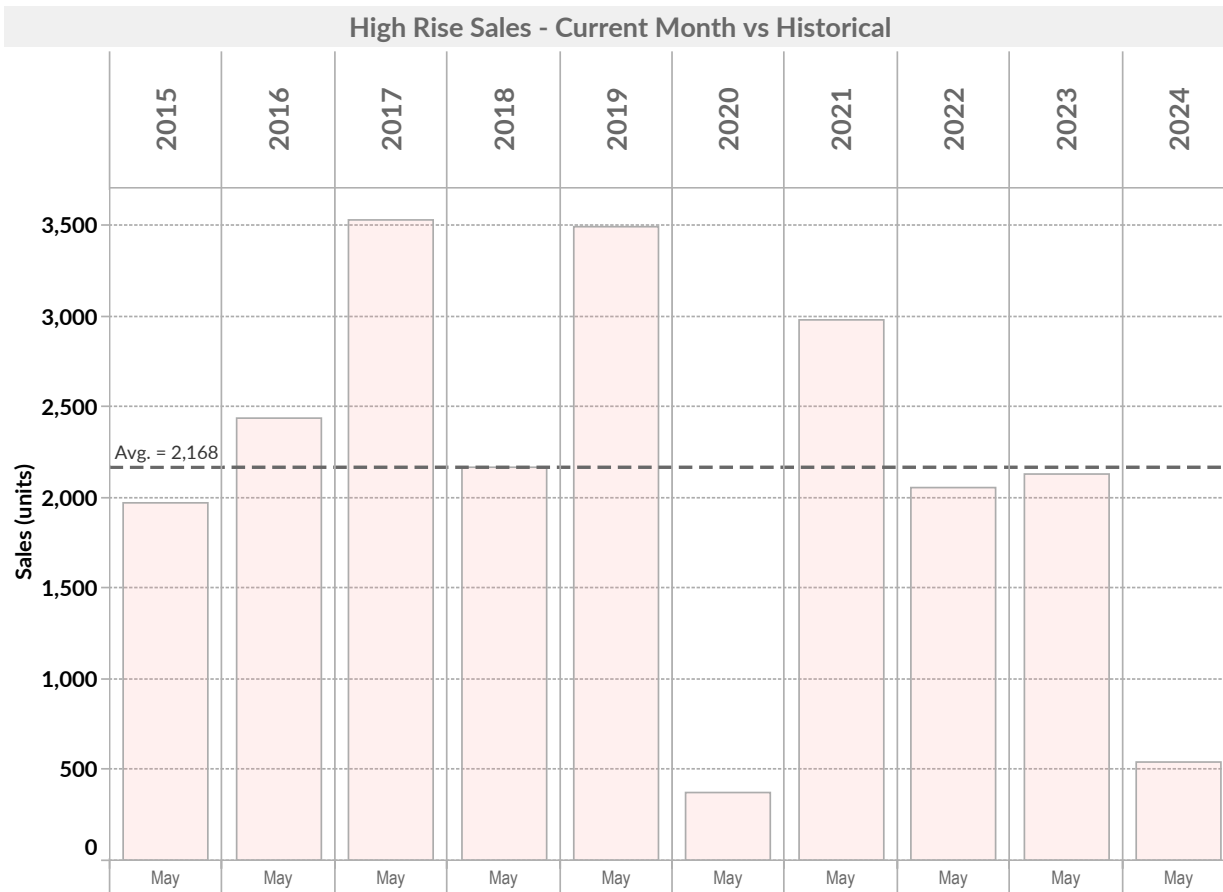
GTA - Monthly New Home Remaining Inventory



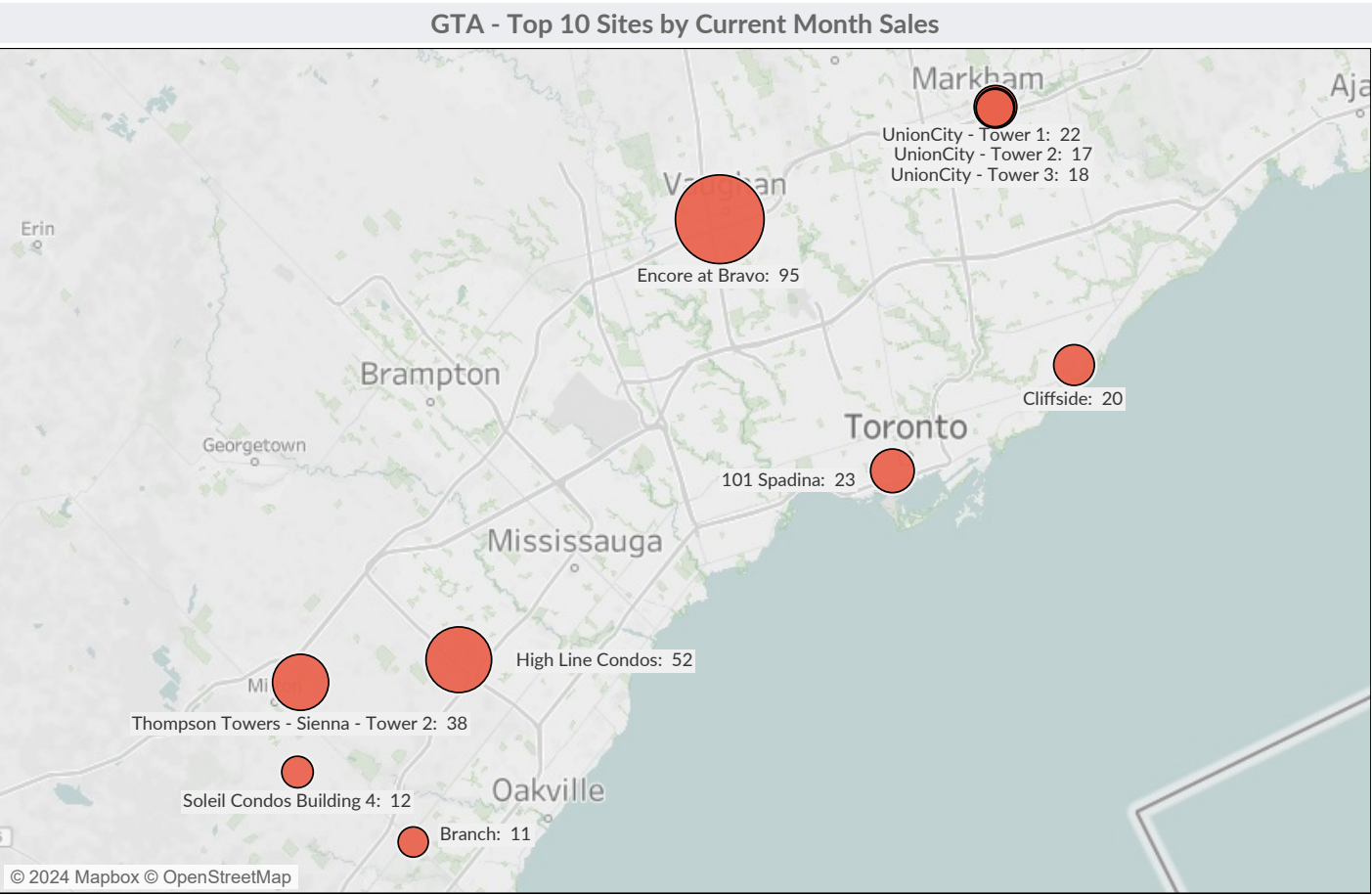
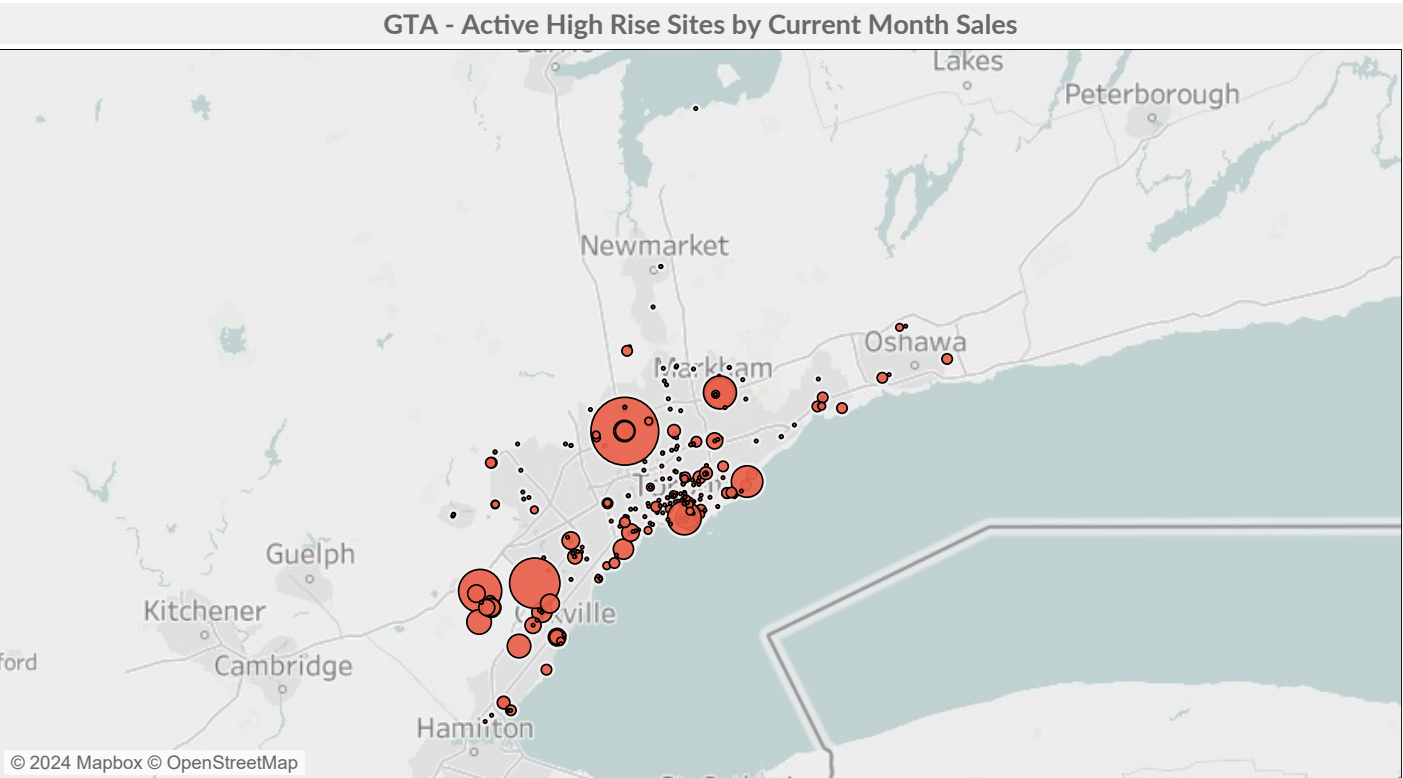
GTA - Monthly High Rise Rem. Inv. by Construction Status



Historical Sales Comparison



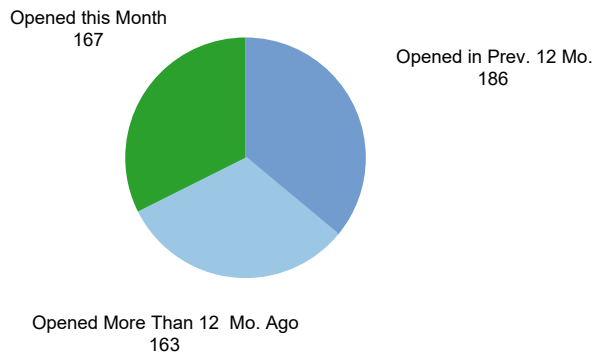
Current Sites



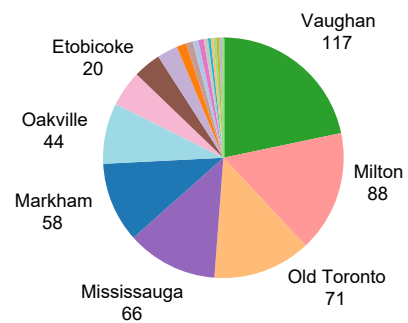
Monthly Sales Breakdown

Current Month High Rise Sales Breakdown

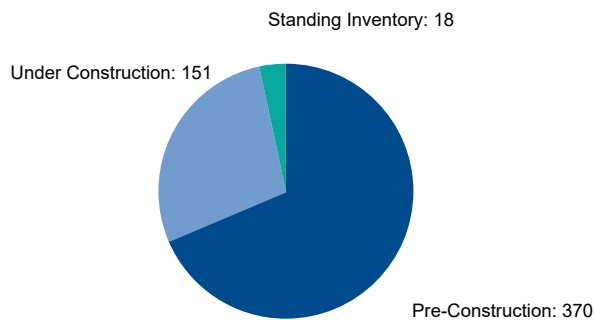
Sales by Opening Date



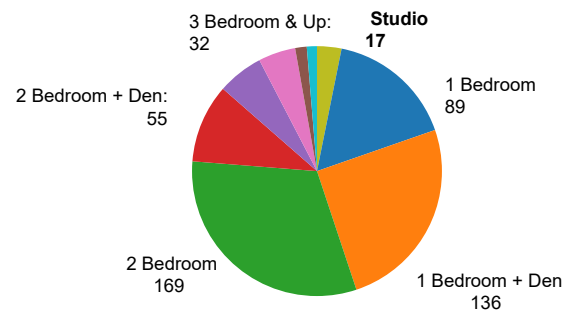
Sales by Municipality/Area



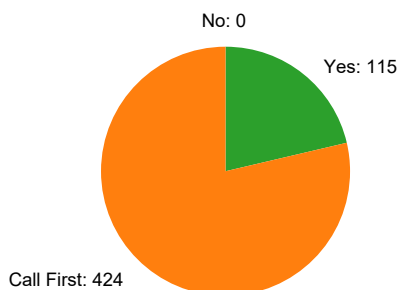
Sales by Const. Status



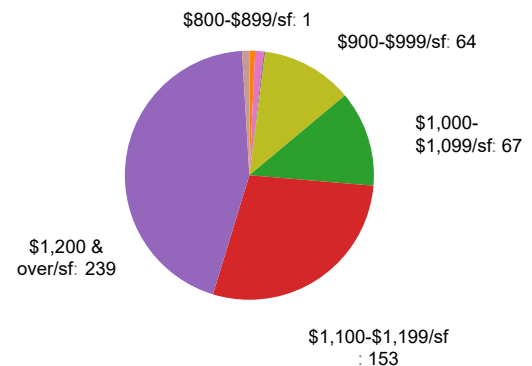
Sales by Unit Type



Sales by Sites with Broker Cooperation



Sales by Price Range



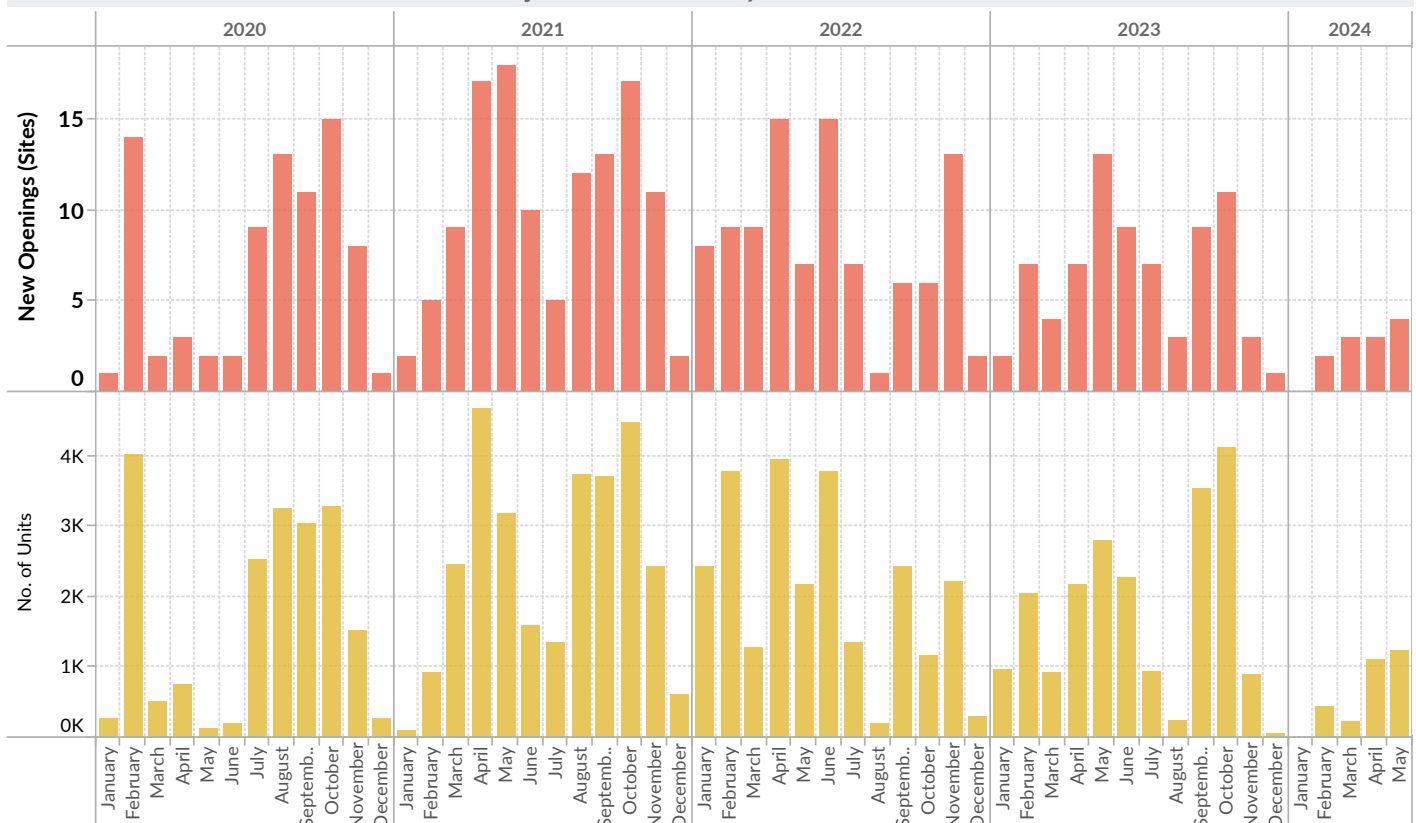
New Openings

May 2024 - New Project Launches

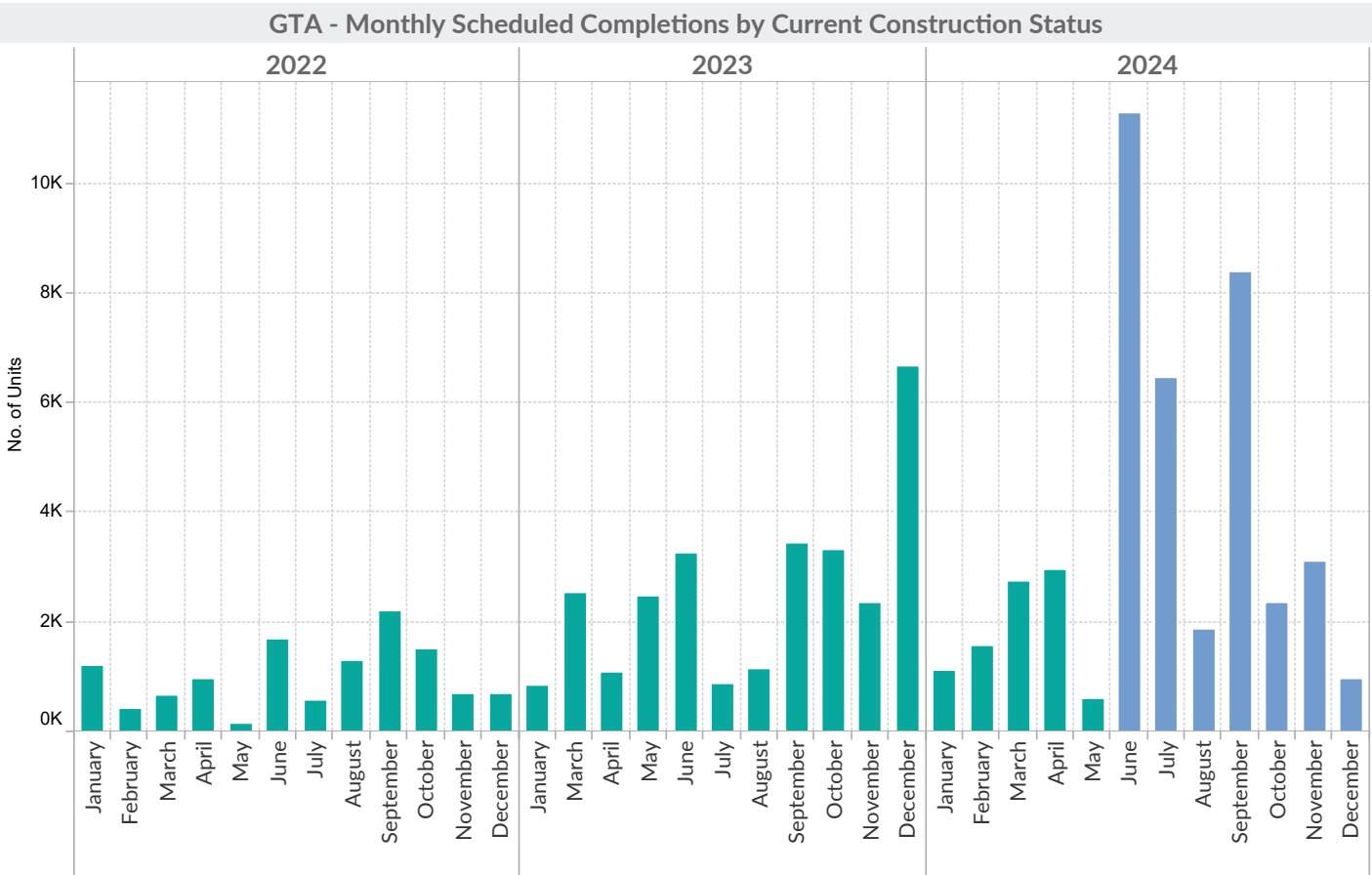
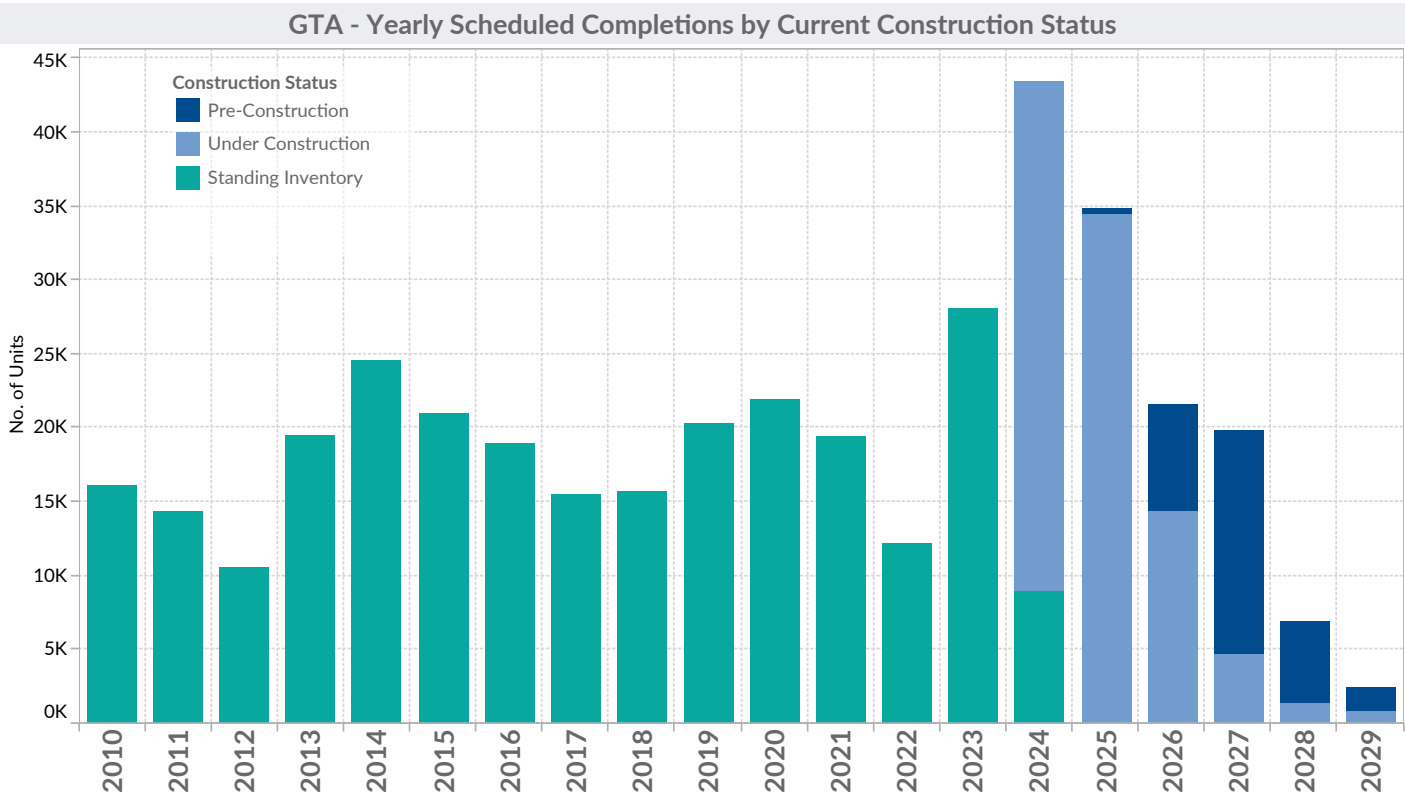
Site Name	Municipality	Opening Date	No. of Units	Current Month Sales *	Rem Inv	Avg. Current \$/SF
High Line Condos - Branthaven Homes	Mississauga	2024-05-04	205	52	153	\$1,107
Cliffside - LCH Developments	Scarborough	2024-05-11	164	20	144	\$1,114
Encore at Bravo - Menkes and QuadReal Property Group	Vaughan	2024-05-11	434	95	339	\$1,211
2992 Sheppard - 95 Developments	Scarborough	2024-05-30	126	0	126	\$1,217
Grand Total			929	167	762	\$1,155

* 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	17	38								349	14.9%
Mattamy Homes	5	101	68	26	44								244	10.4%
Menkes	5	4	11	15	111								146	6.2%
QuadReal Property Group	5	4	11	15	111								146	6.2%
Metropia	4	34	0	54	50								142	6.1%
Freed Developments Ltd.	0	0	0	81	12								93	4.0%
Devron Developments				61	23								84	3.6%
Almadev	17	36	8	9	5								75	3.2%
Diamond Corp	14	5	5	38	11								73	3.1%
Tridel	15	23	9	17	9								73	3.1%
Trinity Point Developments	2	21	7	0	38								68	2.9%
Capital Developments	8	40	7	3	3								61	2.6%
Castleridge Homes	1	0	44	5	10								60	2.6%
Branthaven Homes	0	0	0	0	52								52	2.2%
Lifetime Developments	5	3	3	25	6								42	1.8%
Minto Developments	3	0	11	12	16								42	1.8%
BAZ Group of Companies	2	10	9	9	10								40	1.7%
Westdale Properties	4	1	8	25	0								38	1.6%
RioCan Living	1	35	0	1	1								38	1.6%
Centrecourt Developments Inc.	9	0	27	0	0								36	1.5%
Parallax Development Corporation	2	0	8	25	0								35	1.5%
York Trafalgar Homes	0	0	27	3	5								35	1.5%
Sutherland Development Group	0	0	27	3	5								35	1.5%
Neat Communities	5	6	11	7	6								35	1.5%
Daniels Corporation	11	7	4	6	4								32	1.4%
Total (All 201 Builders)	243	410	625	529	539								2,346	

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 %
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May		
Centrecourt Developments Inc.	29	9	3	490	243	1	0	9	0	27	0	0	1,419	14.1%
Menkes	206	200	93	60	46	25	13	5	4	11	15	111	1,233	12.2%
QuadReal Property Group	203	195	92	55	40	23	13	5	4	11	15	111	774	7.7%
Metropia	336	26	10	8	4	148	20	4	34	0	54	50	692	6.9%
Mattamy Homes	155	28	15	12	119	47	26	5	101	68	26	44	661	6.5%
Diamond Corp	31	26	18	20	10	363	62	14	5	5	38	11	592	5.9%
Greenpark Group	10	111	19	12	30	8	10	6	22	266	17	38	580	5.7%
Lifetime Developments	1	1	0	0	0	361	62	5	3	3	25	6	542	5.4%
Daniels Corporation	216	41	23	15	10	10	11	11	7	4	6	4	449	4.4%
BAZ Group of Companies	22	61	21	93	60	31	1	2	10	9	9	10	383	3.8%
Urban Capital Property Group	1	2	5	1	221	42	7	7	10	5	6	4	343	3.4%
Rogers Real Estate Development Limited	1	1	5	0	220	42	7	7	10	5	6	4	334	3.3%
Capital Developments	17	4	4	124	68	11	8	8	40	7	3	3	303	3.0%
Harhay Developments	189	31	14	9	19	6	3	3	4	4	2	3	300	3.0%
Trinity Point Developments	0	104	16	11	26	5	8	2	21	7	0	38	288	2.9%
Tridel	18	15	24	20	11	61	12	15	23	9	17	9	282	2.8%
Originate Developments	0	0	0	129	22	4	0	2	0	4	8	0	200	2.0%
Harlo Capital	0	0	0	129	22	4	0	2	0	3	6	0	197	2.0%
Amexon	9	0	0	29		47	61	7	4	1	2	2	186	1.8%
SKALE	67	6	20	14	2	20	8	7	2	3	7	2	178	1.8%
Highmark Homes	110	7	14	0	0	10	2	4	2	4	2	2	165	1.6%
Diamante Development Corporation	67	6	20	14	2	20	8	2	2	3	7	2	160	1.6%
Almadev	6	1	1	2	1	55	7	17	36	8	9	5	160	1.6%
Castleridge Homes	25	5	0	0	23	0	29	1	0	44	5	10	160	1.6%
Brixen Developments Inc.	21	34	30	9	13	2	0	2	10	2	10	1	156	1.5%
Total (All 208 Builders)	1,893	882	597	1,320	1,339	1,311	409	243	410	625	529	539	10,097	

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 May
Encore at Bravo - Menkes and QuadReal Property Group	Vaughan	Apartment	1 Bedroom	36
			1 Bedroom + Den	20
			2 Bedroom	39
			Studio	0
			Total	95
High Line Condos - Branthaven Homes	Mississauga	Apartment	1 Bedroom	1
			1 Bedroom + Den	35
			2 Bedroom + Den	9
			2 Bedroom	7
			Total	52
Thompson Towers - Sienna - Tower 2 - Greenpark Group and Trinity Point Developments	Milton	Apartment	1 Bedroom	9
			1 Bedroom + Den	20
			2 Bedroom + Den	1
			2 Bedroom	8
			Studio	0
			Total	38
101 Spadina - Devron Developments	Old Toronto	Apartment	1 Bedroom	2
			1 Bedroom + Den	0
			2 Bedroom + Den	0
			3 Bedroom & Up	0
			2 Bedroom	21
			Studio	0
			Total	23
Cliffside - LCH Developments	Scarborough	Apartment	1 Bedroom	6
			1 Bedroom + Den	0
			2 Bedroom + Den	0
			3 Bedroom & Up	2
			2 Bedroom	4
			Other	1
			Studio	7
			Total	20
UnionCity - Tower 3 - Metropia	Markham	Apartment	1 Bedroom	0
			1 Bedroom + Den	3
			2 Bedroom	6
			Penthouse	9
			Studio	0
			Total	18

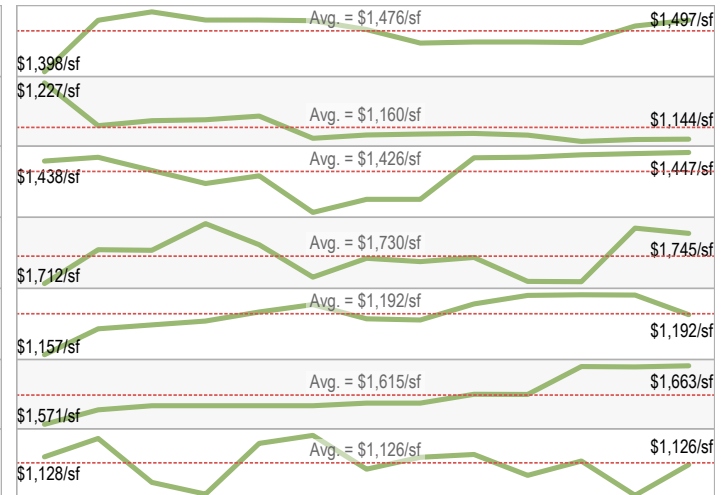
Market Parameters by Area

Current Market Parameters & Trend by Area

Avg. Asking Price/SF

416 Area	East York	\$1,497/sf
	Etobicoke	\$1,144/sf
	North York	\$1,447/sf
	Old Toronto	\$1,745/sf
	Scarborough	\$1,192/sf
	York	\$1,663/sf
905 Area	905 All Muni.	\$1,126/sf

Last 13 Months



Avg. Remaining Unit Size (SF)

416 Area	East York	812 sf
	Etobicoke	784 sf
	North York	778 sf
	Old Toronto	823 sf
	Scarborough	689 sf
	York	835 sf
905 Area	905 All Muni.	759 sf

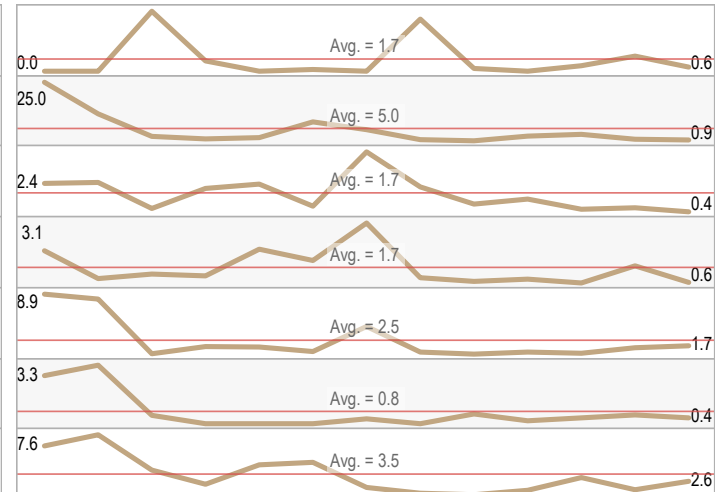
Last 13 Months



Avg. Absorption Rate (Sales/Site)

416 Area	East York	0.6
	Etobicoke	0.9
	North York	0.4
	Old Toronto	0.6
	Scarborough	1.7
	York	0.4
905 Area	905 All Muni.	2.6

Last 13 Months



Y./Y. Sales Comparison

Current Month Sales Compared to Previous Year by Submarket

Sub Market	Municipality	May 2023			May 2024		
		Apartment	Stacked	Total	Apartment	Stacked	Total
Bloor - Yorkville	Old Toronto	47		47	5		5
Central Waterfront	Old Toronto	1		1	6		6
Don Mills - York Mills	North York	6	0	6	3	2	5
Downtown Core	Old Toronto	11		11	2		2
Downtown East	Old Toronto	307		307	4		4
Downtown West	Old Toronto	15		15	43		43
Etobicoke Waterfront	Etobicoke	1		1	1		1
Highway7 - Yonge	Markham	1		1			
	Richmond Hill	0	0	0	0	0	0
Mississauga City Centre	Mississauga	2		2	4		4
North Toronto	Old Toronto	3	0	3	3	0	3
North Yonge Corridor	North York	66		66	3		3
North York East	North York	0		0			
North York West	North York	18	0	18	0		0
Not Applicable	Ajax	0		0	2		2
	Aurora		0	0		0	0
	Brampton	16	25	41	3	1	4
	Burlington	67		67	7		7
	Caledon	0		0	0	4	4
	Clarington	0		0	2		2
	East York	0	0	0	3	0	3
	Etobicoke	424		424	11	0	11
	Georgina	0		0	0		0
	Halton Hills	0		0	0		0
	King	0		0	2		2
	Markham	546	0	546	58	0	58
	Milton	23		23	88		88
	Mississauga	59	23	82	62		62
	Newmarket	0		0	0		0
	North York					0	0
	Oakville	211		211	44		44
	Old Toronto	1		1	0		0
	Oshawa	0		0	1		1
	Pickering	15	3	18	5	0	5
	Richmond Hill		0	0		0	0
	Scarborough	134	0	134	26	0	26
	Vaughan	16	23	39	116	1	117
	Whitby	7		7	2		2
	York	20	3	23	2		2
Sheppard Corridor	North York	17	0	17	7	0	7
Thornhill	Markham	0		0	0		0
	Vaughan	0		0	0		0
Toronto East	Old Toronto	1		1	4		4
Toronto West	Etobicoke					8	8
	Old Toronto	23		23	4		4
Yonge - St. Clair	Old Toronto	0	0	0	0	0	0
Grand Total		2,058	77	2,135	523	16	539

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	• 304		• 304	• 580		• 580
Central Waterfront	Old Toronto	• 480		• 480	• 862		• 862
Don Mills - York Mills	North York	• 42	• 17	• 59	• 298	• 8	• 306
	Old Toronto						
Downtown Core	Old Toronto	• 88		• 88	• 453		• 453
Downtown East	Old Toronto	• 351		• 351	• 1,521		• 1,521
Downtown West	Old Toronto	• 666		• 666	• 1,377		• 1,377
Etobicoke Waterfront	Etobicoke	• 10		• 10	• 13		• 13
Highway7 - Yonge	Markham						
	Richmond Hill	• 272	• 0	• 272	• 16	• 23	• 39
Mississauga City Centre	Mississauga	• 308		• 308	• 630		• 630
North Toronto	North York						
	Old Toronto	• 51	• 0	• 51	• 347	• 4	• 351
North Yonge Corridor	North York	• 161		• 161	• 738		• 738
	Old Toronto						
North York East	North York	• 1		• 1			
North York West	North York	• 167	• 3	• 170	• 443		• 443
	Old Toronto						
	York						
Not Applicable	Ajax	• 77		• 77	• 67		• 67
	Aurora		• 0	• 0		• 8	• 8
	Brampton	• 84	• 73	• 157	• 242	• 242	• 484
	Burlington	• 47		• 47	• 222		• 222
	Caledon	• 0	• 61	• 61	• 0	• 68	• 68
	Clarington	• 13		• 13	• 5		• 5
	East York	• 100	• 0	• 100	• 114	• 0	• 114
	Etobicoke	• 764	• 2	• 766	• 1,006	• 0	• 1,006
	Georgina	• 0		• 0	• 4		• 4
	Halton Hills	• 2		• 2	• 48		• 48
	King	• 34		• 34	• 73		• 73
	Markham	• 617	• 0	• 617	• 342	• 10	• 352
	Milton	• 721		• 721	• 672		• 672
	Mississauga	• 660	• 7	• 667	• 1,227		• 1,227
	Newmarket	• 0		• 0	• 46		• 46
	North York		• 18	• 18		• 12	• 12
	Oakville	• 411		• 411	• 409		• 409
	Old Toronto	• 33		• 33	• 152		• 152
	Oshawa	• 7		• 7	• 228		• 228
	Pickering	• 1,012	• 25	• 1,037	• 605	• 0	• 605
	Richmond Hill		• 0	• 0		• 8	• 8
	Scarborough	• 355	• 0	• 355	• 711	• 3	• 714
	Uxbridge						
	Vaughan	• 966	• 17	• 983	• 1,294	• 33	• 1,327
	Whitby	• 26		• 26	• 81		• 81
	Whitchurch-Stouffville						
	York	• 36	• 10	• 46	• 308		• 308
Scarborough City Centre	Scarborough						
Sheppard Corridor	North York	• 358	• 2	• 360	• 467	• 1	• 468
Thornhill	Markham	• 0		• 0	• 28		• 28
	Vaughan	• 0		• 0	• 0		• 0
Toronto East	East York						
	Old Toronto	• 196		• 196	• 174		• 174
Toronto West	Etobicoke		• 82	• 82		• 69	• 69
	Old Toronto	• 144		• 144	• 336		• 336
Yonge - St. Clair	Old Toronto	• 211	• 5	• 216	• 216	• 1	• 217
Grand Total		• 9,775	• 322	• 10,097	• 16,355	• 490	• 16,845



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