



Greater Golden Horseshoe Major Markets High Rise Projects

New Homes Market Report
Q2 2024

GGH Overview



Altus Data Solutions Market Report - GGH New Homes Overview

Quarterly Sales	Q2 2024		Q2 2023		Change
Condominium Apartment	501		809		-38.1%
Single Family	1,031		1,492		-30.9%
Total	1,532		2,301		-33.4%
Year to Date Sales	Jan.-Jun. 2024		Jan.-Jun. 2023		Y/Y Change
Condominium Apartment	841		939		-10.4%
Single Family	1,816		2,076		-12.5%
Total	2,657		3,015		-11.9%
Year to Date Supply	Jan.-Jun. 2024		Jan.-Jun. 2023		Y/Y Change
Condominium Apartment	337		693		-51.4%
Single Family	3,107		2,214		40.3%
Total	3,444		2,907		18.5%
Year to Date Completions	Jan.-Jun. 2024		Jan.-Jun. 2023		Y/Y Change
Condominium Apartment	2,485		2,556		-2.8%
Remaining Inventory	Jun-24	Mar-24	Jun-23	M/M Change	Y/Y Change
Condominium Apartment	2,598	2,739	1,981	-5.1%	31.1%
Single Family	4,177	3,364	1,997	24.2%	109.2%
Total	6,775	6,103	3,978	11.0%	70.3%
Average Asking Price	Jun-24	Mar-24	Jun-23	M/M Change	Y/Y Change
Condominium Apartment	\$700,959	\$692,182	\$720,137	1.3%	-2.7%
Single Family	\$1,039,627	\$1,069,031	\$1,161,932	-2.8%	-10.5%
Projects	New Openings	All Active	Under Const.	Pre-Const.	
Condominium Apartment Projects	7	87	203	155	
Condominium Apartment Units	735	11,690	8,999	5,706	
% Sold*	29%	78%	82%	58%	
Single Family Projects	16	201			
Single Family Units	1,387	22,772			
% Sold*	22%	82%			

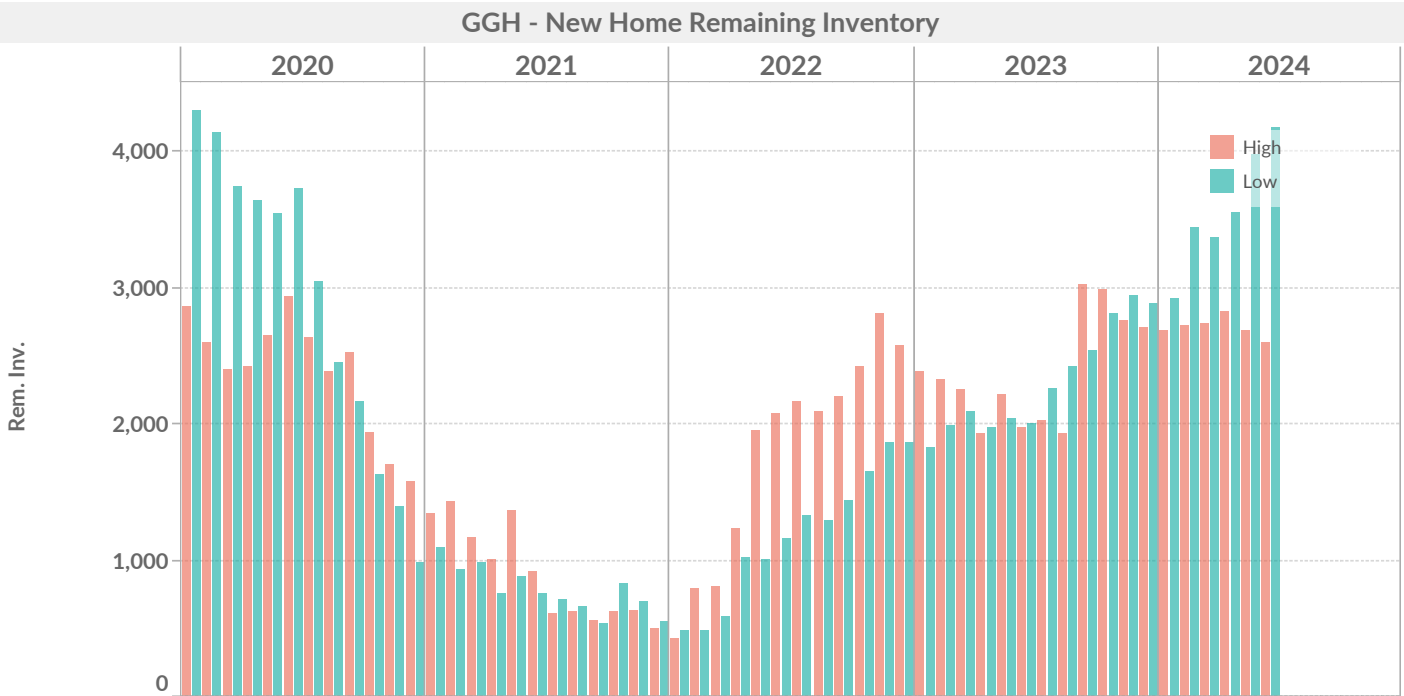
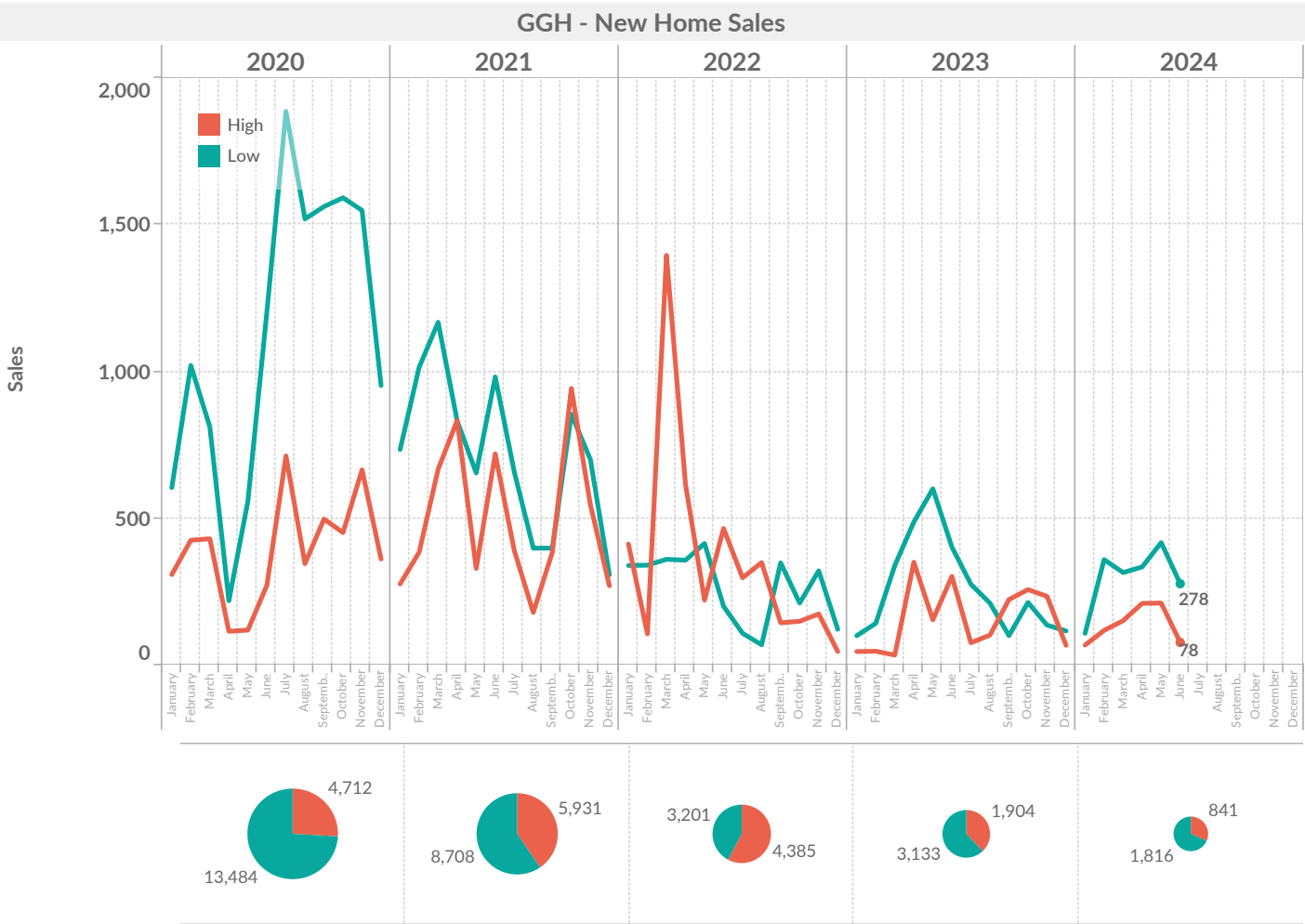
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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

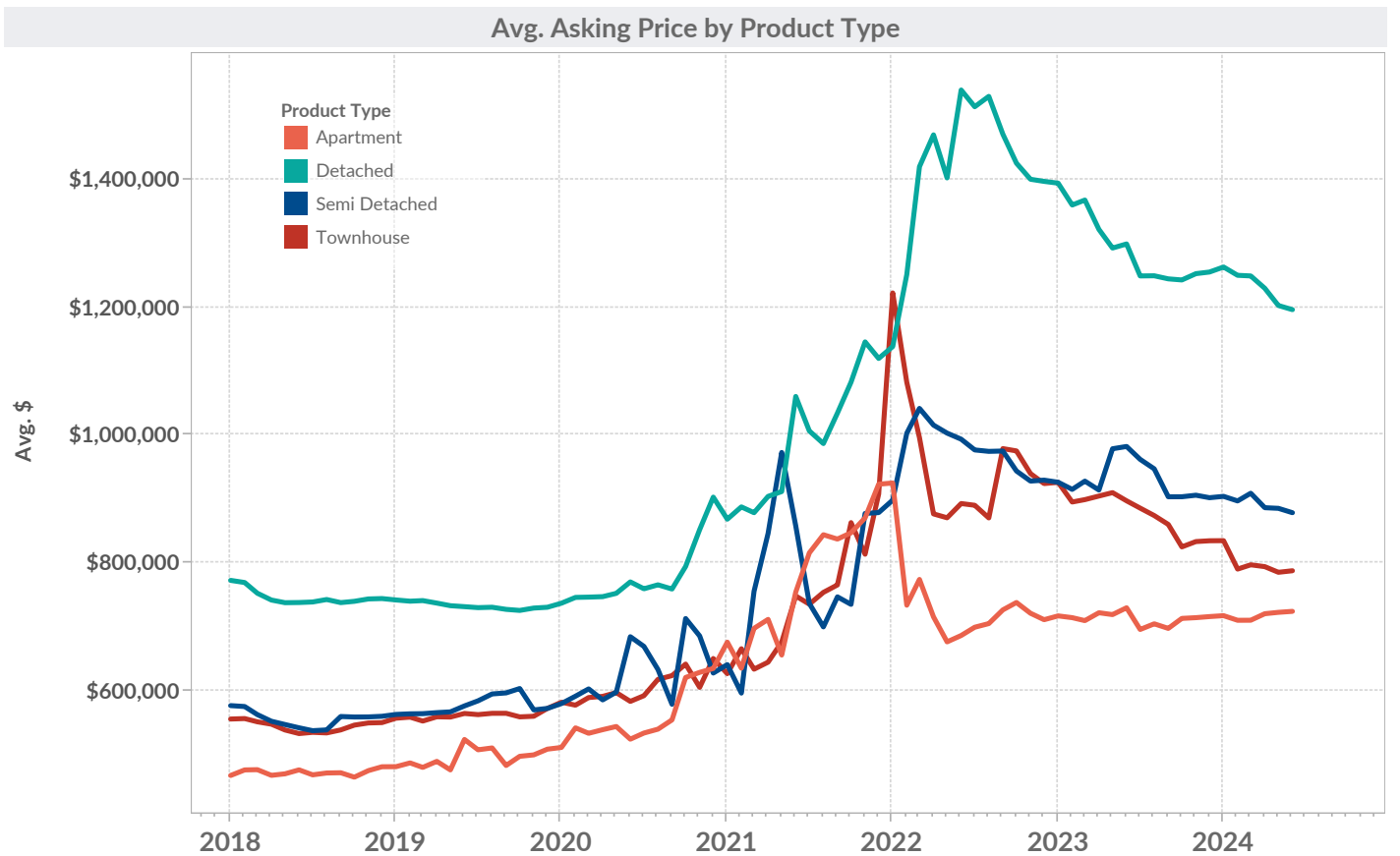
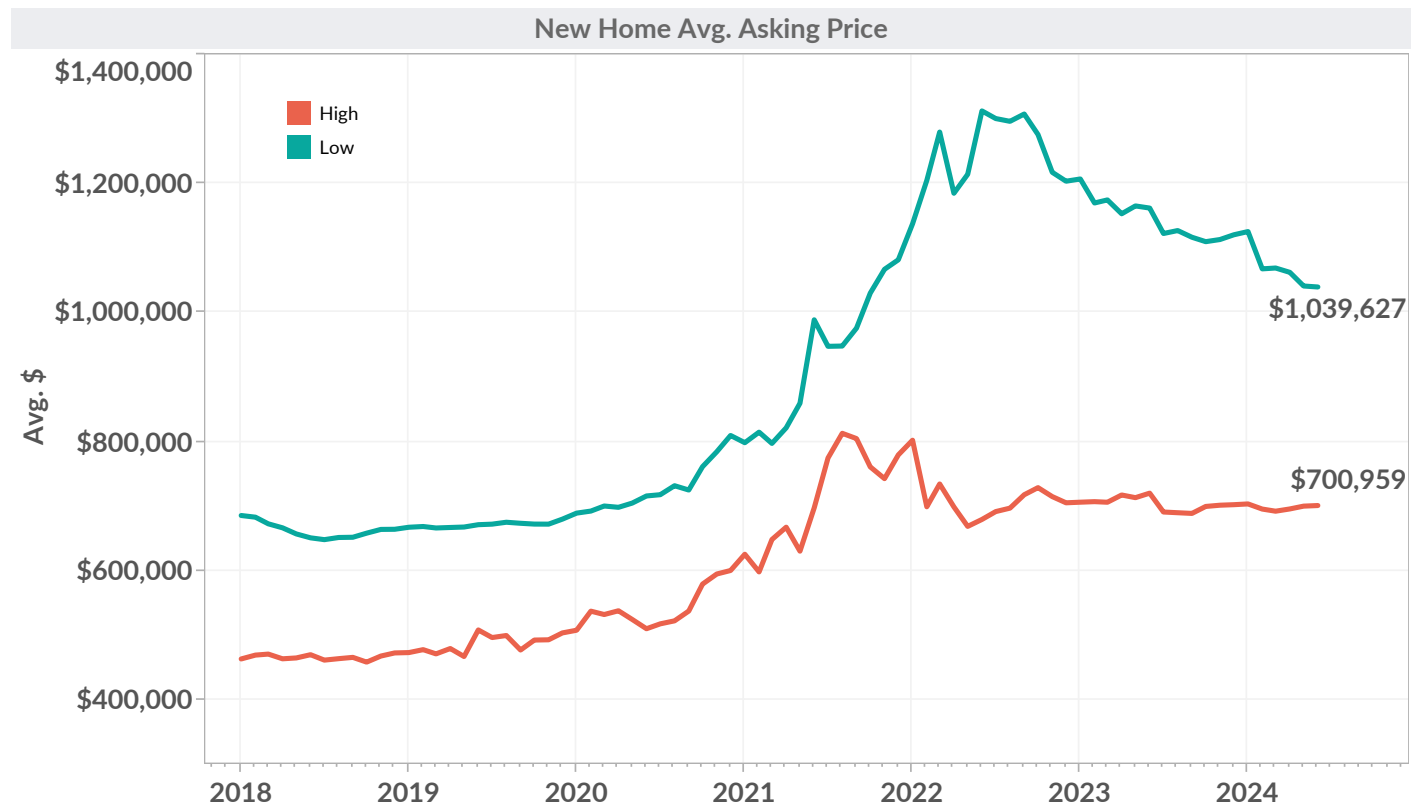
Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

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

Sales & Remaining Inventory

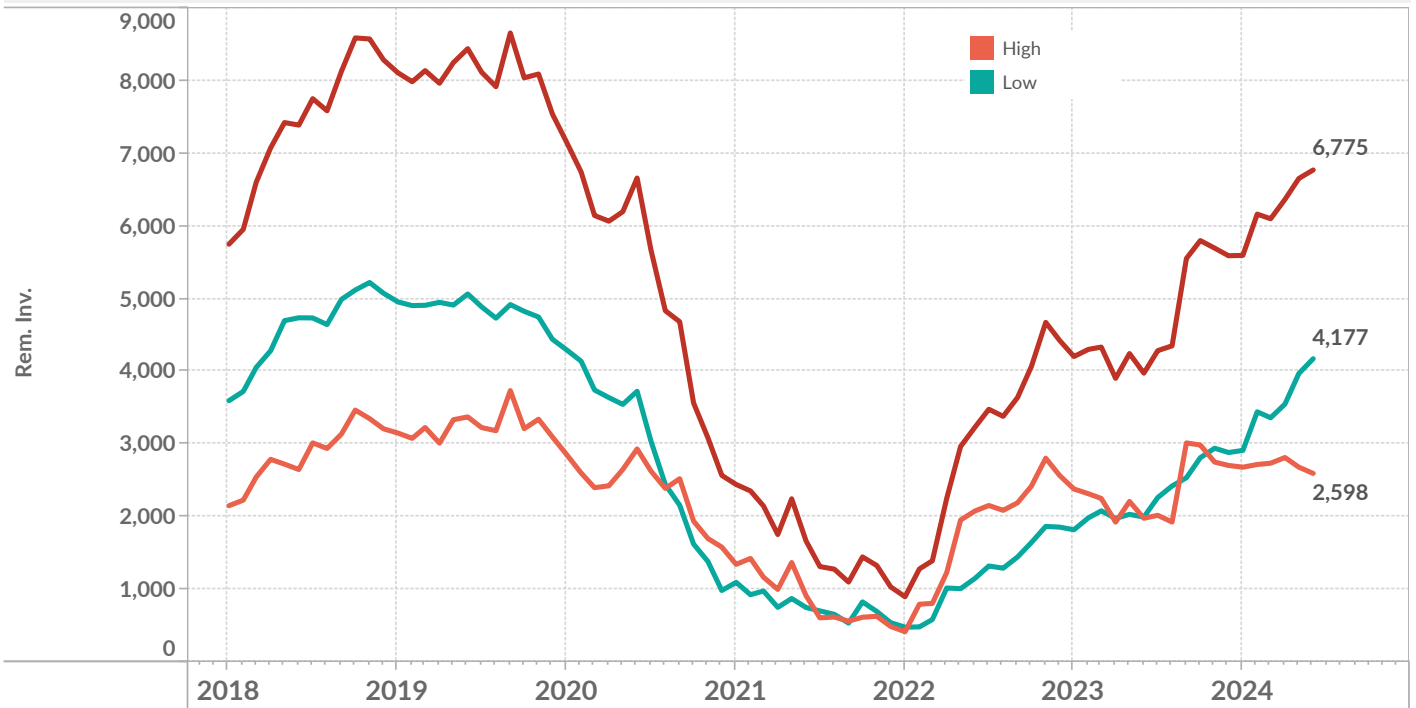


Pricing

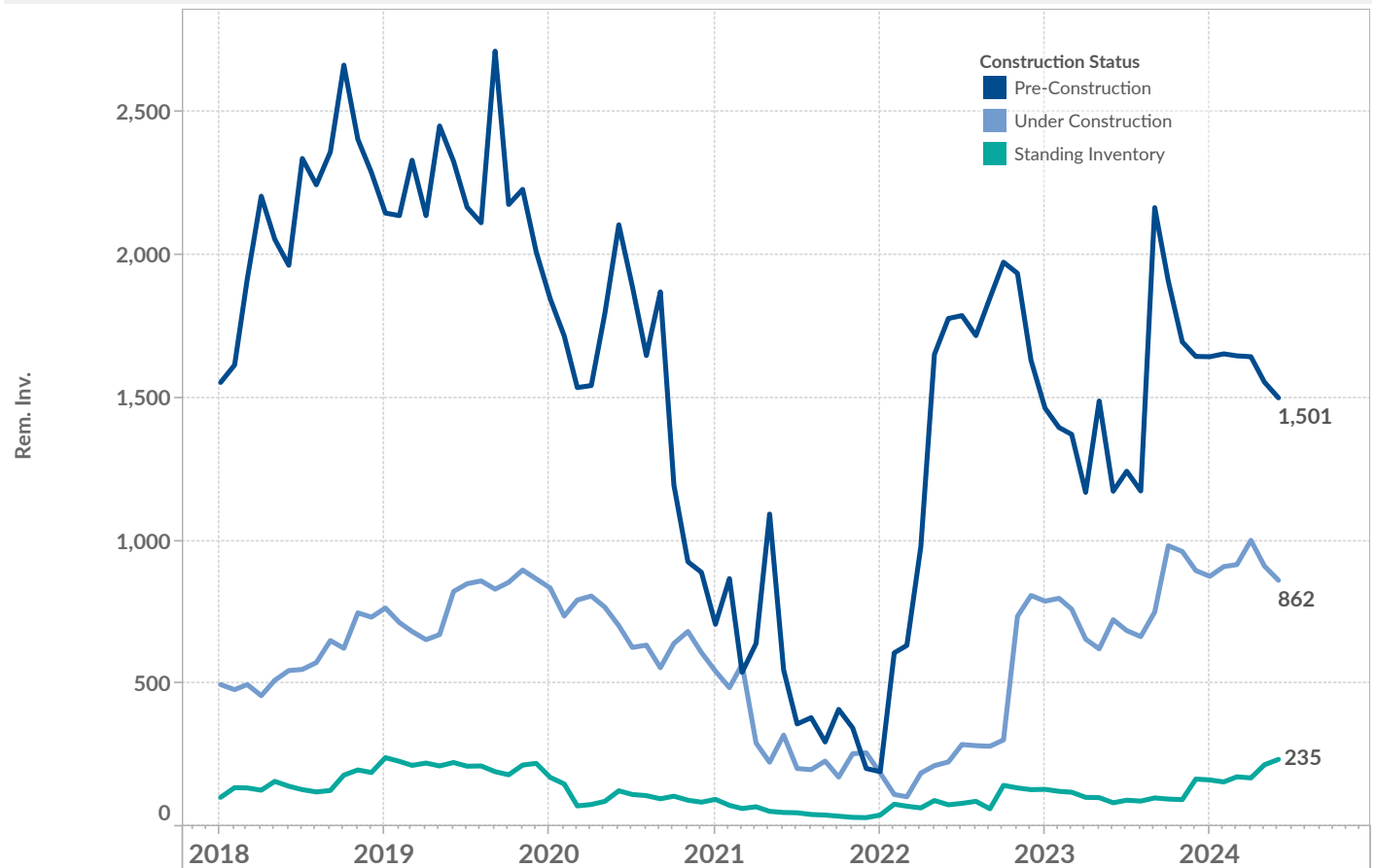


Remaining Inventory

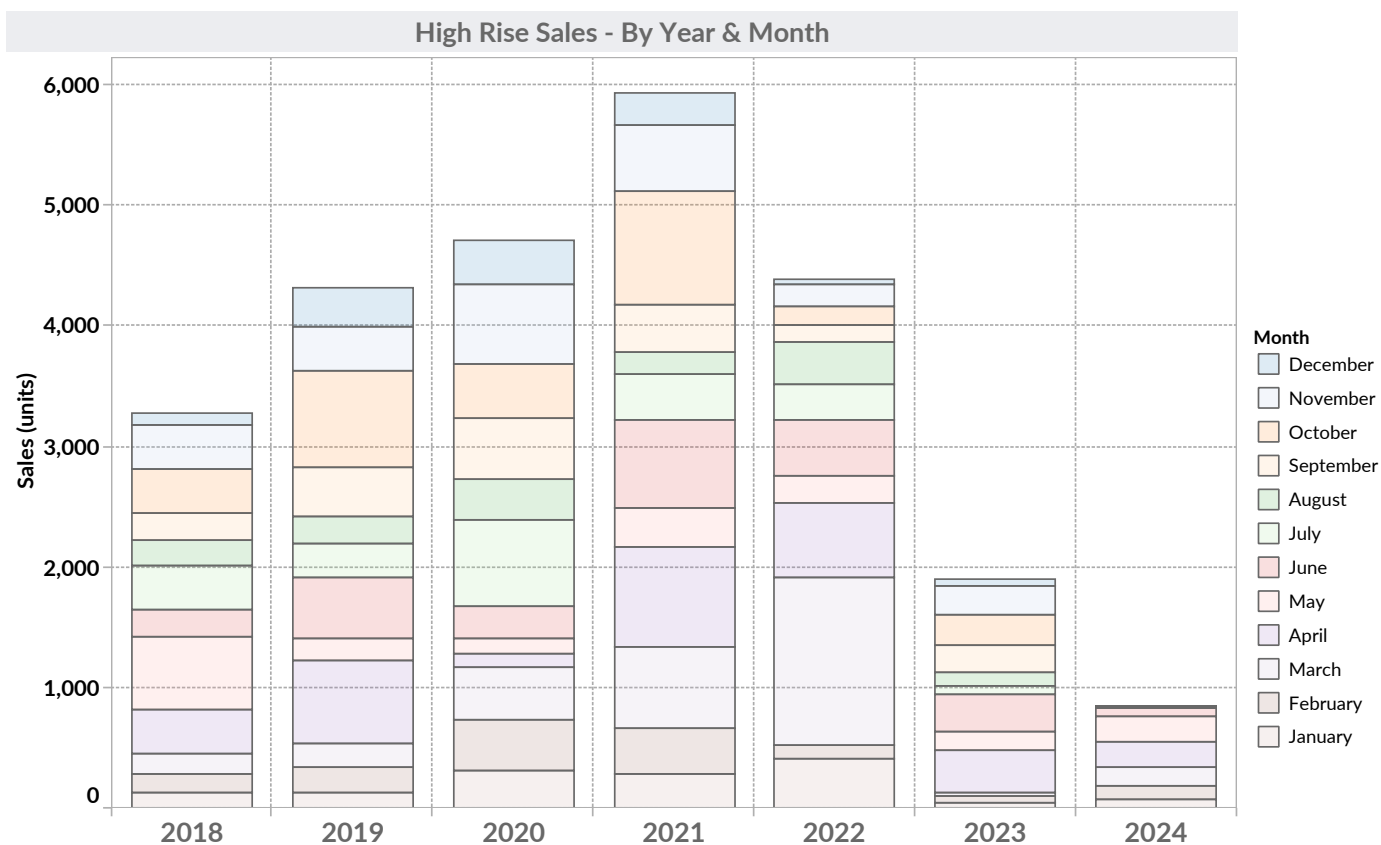
GGH - New Home Remaining Inventory



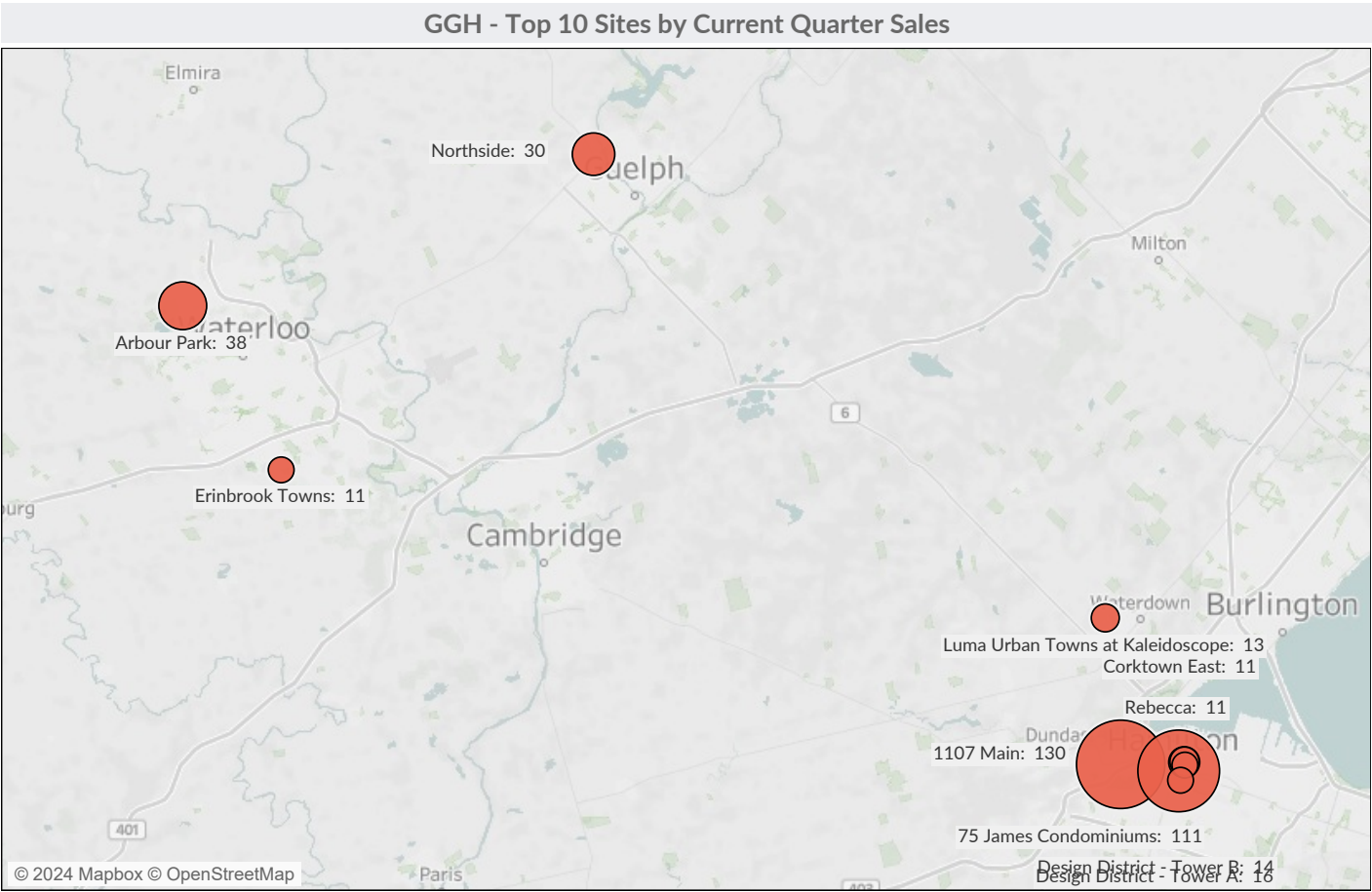
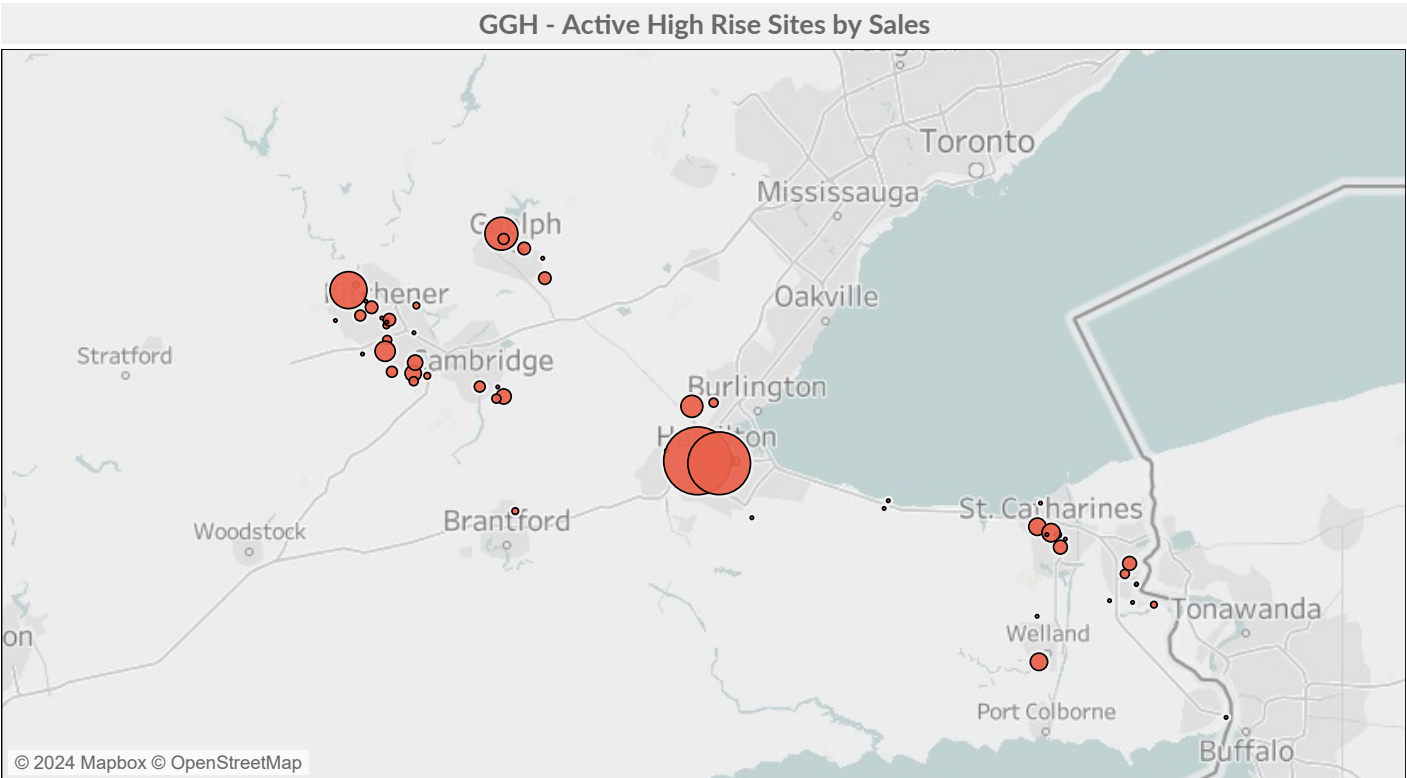
GGH - High Rise Rem. Inv. by Construction Status



Altus Group



Current Sites



Sales Breakdown



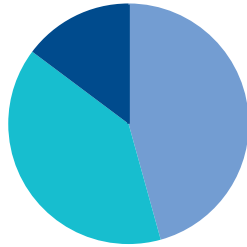
Current Quarter Condominium Apartment Sales Breakdown

Sales by Opening Date

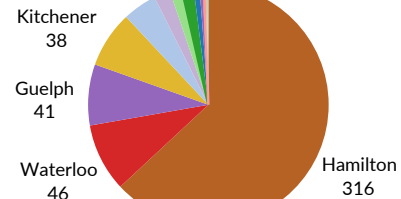
Opened This Quarter 74

Opened in Prev. 3 Quarters 229

Opened More Than 12 Mo. Ago 198



Sales by Municipality

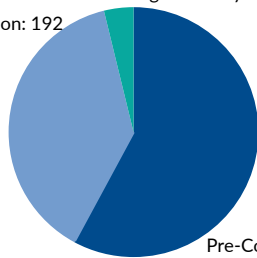


Sales by Const. Status

Under Construction: 192

Standing Inventory: 19

Pre-Construction: 290



Sales by Unit Type

3 Bedroom & Up: 52

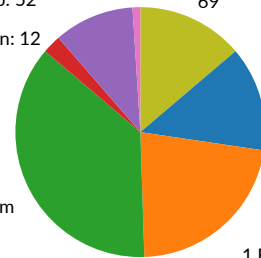
2 Bedroom + Den: 12

2 Bedroom 184

Studio: 69

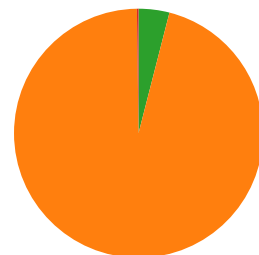
1 Bedroom 68

1 Bedroom + Den 111



Sales by Sites with Broker Cooperation

No: 1 Yes: 20



Call First: 480

Sales by Price Range

\$1,000/sf and over: 305

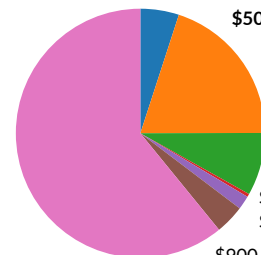
< \$500/sf: 25

\$500 to \$599/sf 100

\$600 to \$699/sf 41

\$800 to \$899/sf: 9

\$900 to \$999/sf: 19



New Openings

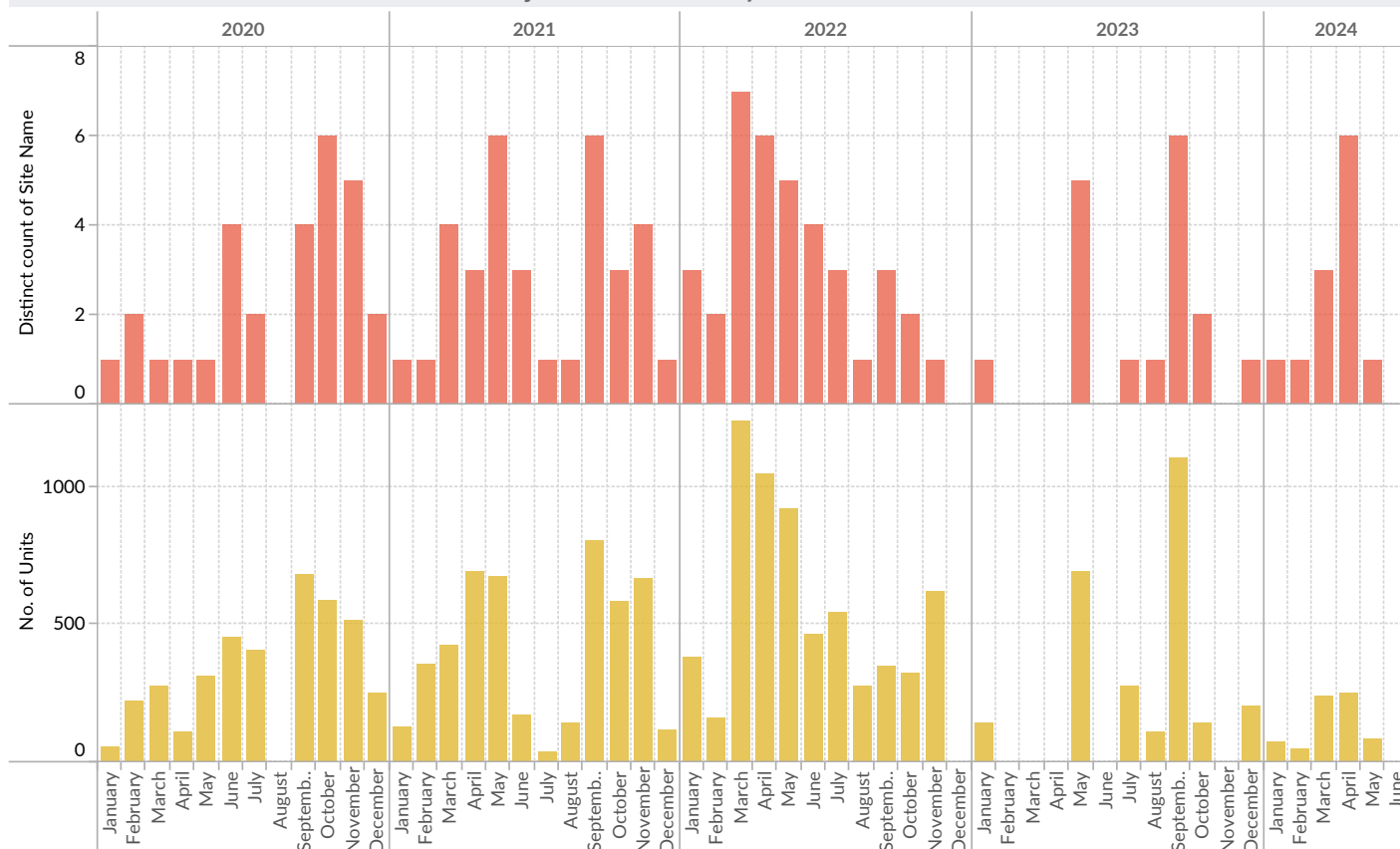


Q2 2024 - New Project Launches

Development Name	Municipality	Opening Date	No. of Units	Current Month Sales	Rem Inv	Avg. Current Price Per Sq Foot
Arbour Park	Waterloo	2024-04-23	76	4	28	\$552
Coveteur	St. Catharines	2024-04-10	41	1	36	\$809
Creekside Trail	Cambridge	2024-04-01	36	1	10	\$513
Georgie	Cambridge	2024-04-01	27	1	24	\$671
Luma Urban Towns at Kaleidoscope	Hamilton	2024-05-26	84	13	23	\$524
Otterbein Woods	Kitchener	2024-04-08	13	1	12	\$584
Royal Tuscan	St. Catharines	2024-04-11	60	6	50	\$0
Grand Total			337	27	183	\$461

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

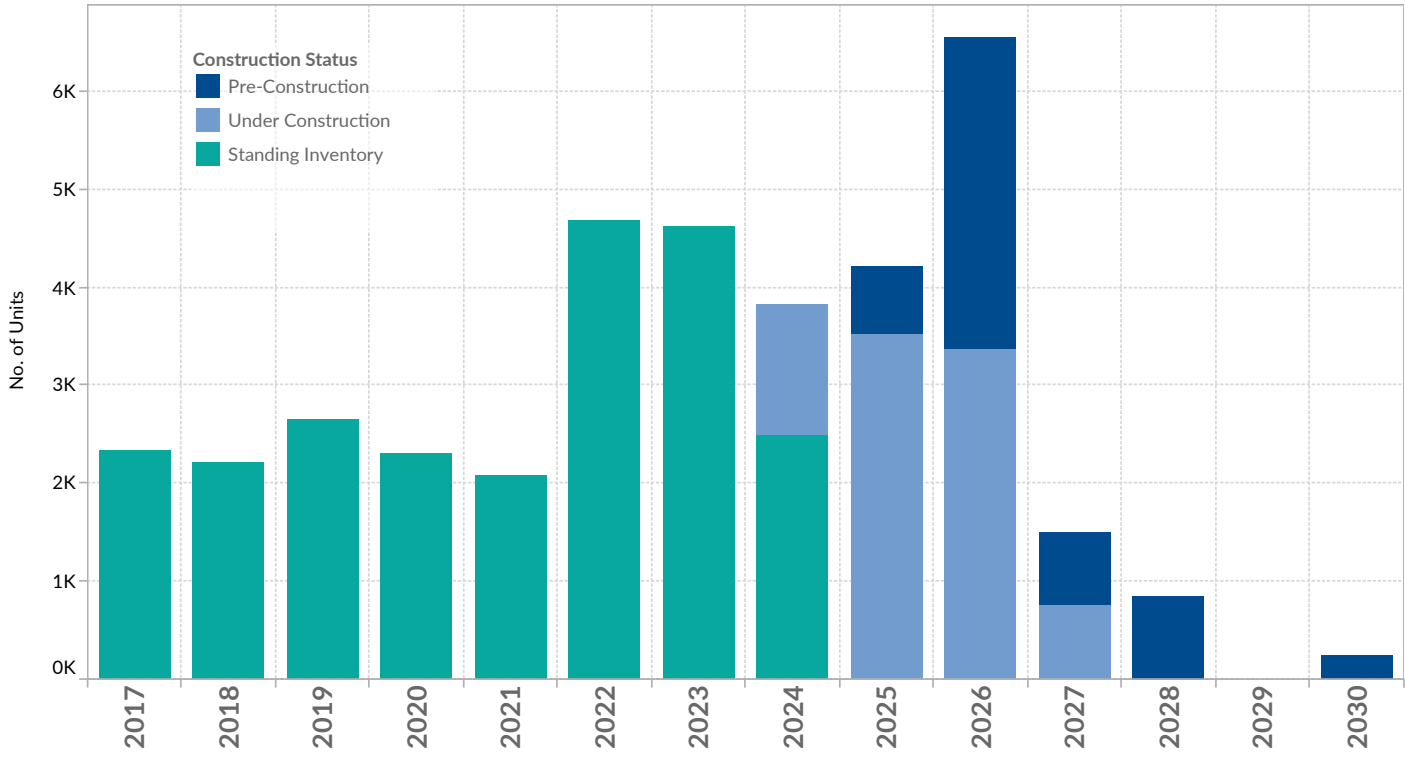
Project Launch History - Sites & Units



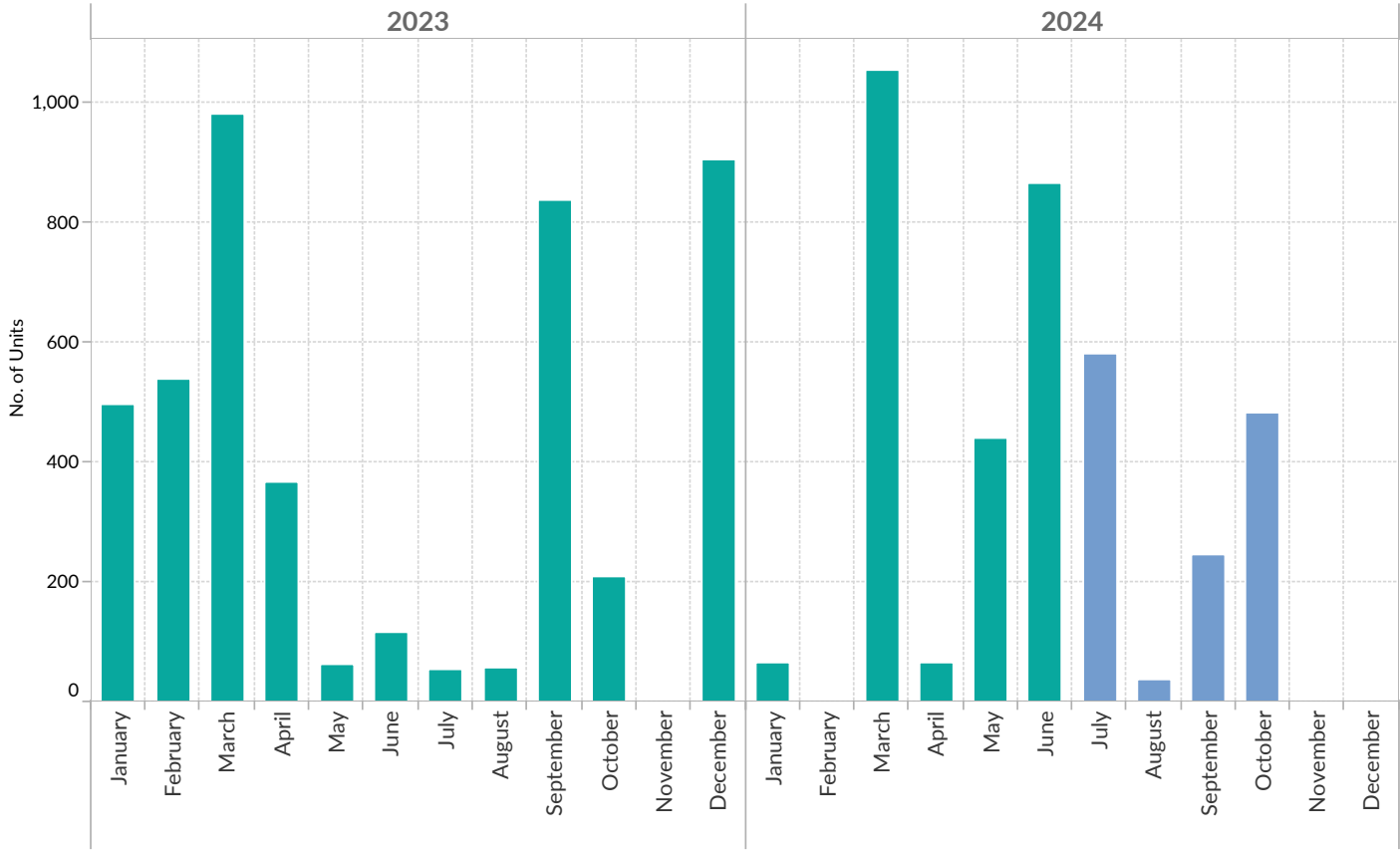
Scheduled Completions



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	2	1	0							66	7.8%
Reid's Heritage Homes	2	0	51	3	0	1							57	6.8%
JD Development Group	3	2	38	5	0	1							49	5.8%
Granite Homes	3	4	5	23	7	2							44	5.2%
Cook Homes				0	34	4							38	4.5%
Emblem Developments	0	2	0	8	12	10							32	3.8%
Rosehaven Homes	3	5	5	3	3	5							24	2.9%
Activa	1	2	7	4	6	3							23	2.7%
Crescent Homes		0	12	4	3	4							23	2.7%
Elite Developments	10	4	0	3	6	0							23	2.7%
Total (All 73 Builders)	69	119	152	211	212	78							841	

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.

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

Builder	2023						2024						Total	Market Share %
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		
Reid's Heritage Homes		14	98	23	29	4	2	0	51	3	0	1	225	12.5%
Rosehaven Homes			0	55	46	10	3	5	5	3	3	5	135	7.5%
Elite Developments	0	46	35	7	11	4	10	4	0	3	6	0	126	7.0%
HIP Developments	0	0	1	88	20	5	0	3	2	1	1	3	124	6.9%
Fusion Homes	3	4	3	4	0	7	2	55	6	2	1	0	87	4.8%
New Horizon Development Group				0	84	0	0	0	0	2	0	0	86	4.8%
JD Development Group	0	1	15	5	0	0	3	2	38	5	0	1	70	3.9%
Granite Homes	0	0	2	1	0	17	3	4	5	23	7	2	64	3.5%
Slate Asset Management	14	3	3	9	8	1	2	2	2	2	6	3	55	3.0%
VanMar Developments	5	15	24	5	0	0	0	0	0	0	0	1	50	2.8%
Total (All 75 Builders)	77	103	224	258	235	68	69	119	152	211	212	78	1,806	

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 Q2
1107 Main - IN8 Developments and Westdale Properties	Hamilton	Apartment	1 Bedroom	6
			1 Bedroom + Den	33
			2 Bedroom + Den	0
			3 Bedroom & Up	12
			2 Bedroom	22
			Studio	57
			Total	130
Arbour Park - Cook Homes and Zehr Development	Waterloo	Stacked	1 Bedroom	2
			1 Bedroom + Den	12
			2 Bedroom + Den	4
			2 Bedroom	20
			Total	38
Northside - Granite Homes	Guelph	Stacked	2 Bedroom	30
			Total	30
Design District - Tower A - Emblem Developments	Hamilton	Apartment	1 Bedroom	0
			1 Bedroom + Den	3
			2 Bedroom + Den	3
			3 Bedroom & Up	5
			2 Bedroom	5
			Studio	0
			Total	16
Design District - Tower B - Emblem Developments	Hamilton	Apartment	1 Bedroom	3
			1 Bedroom + Den	4
			2 Bedroom + Den	0
			3 Bedroom & Up	3
			2 Bedroom	4
			Studio	0
			Total	14
Luma Urban Towns at Kaleidoscope - LIV Communities	Hamilton	Stacked	3 Bedroom & Up	13
			Total	13
Corktown East - Slate Asset Management	Hamilton	Apartment	1 Bedroom	2
			1 Bedroom + Den	5
			2 Bedroom + Den	0
			2 Bedroom	4
			Studio	0
			Total	11

Municipal Comparison



Current Quarter Sales Compared to Previous Year by Select Municipality

Municipality	2023 Q2			2024 Q2		
	Apartment	Loft	Stacked	Apartment	Loft	Stacked
Barrie	11		0	4		0
Brantford			5			1
Cambridge			1	3		8
Centre Wellington	6					
Clearview	0			1		
Collingwood	1			1		
Fort Erie	0			0		
Grimsby	0			0		
Guelph	18		44	4		37
Hamilton	269	9		299	2	15
Kitchener	270		64	7		31
Niagara Falls	0		0	1		7
Oro-Medonte	1		0	0		0
Pelham	0			0		
Peterborough	1			2		
St. Catharines	2		67	22		1
Wasaga Beach	2			0		
Waterloo	34		3	8		38
Welland				8		
West Gwillimbury	1			1		
Grand Total	616	9	184	361	2	138

Current KPI's

	Avg. \$	Avg. SF	Sales/Site
Cambridge	\$602,779	979	0.3
Clearview	\$898,233	980	0.3
Guelph	\$626,186	946	0.7
Hamilton	\$712,476	704	0.5
Kitchener	\$621,995	1,008	0.2
Peterborough	\$951,329	1,588	0.3
Waterloo	\$641,115	754	0.4
Welland	\$639,890	984	0.3



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.