



Altus Group



Greater Toronto Area High Rise Projects

New Homes Monthly Report
July 2024

GTA Overview

Altus Data Solutions Monthly Market Report - GTA New Homes Overview

Monthly Sales	Jul-24		Jul-23		Change
High Rise	287		882		-67.5%
Low Rise	367		370		-0.8%
Total	654		1,252		-47.8%
Year to Date Sales	Jan.-Jul. 2024		Jan.-Jul. 2023		Y/Y Change
High Rise	3,379		8,384		-59.7%
Low Rise	3,326		3,897		-14.7%
Total	6,705		12,281		-45.4%
Year to Date Supply	Jan.-Jul. 2024		Jan.-Jul. 2023		Y/Y Change
High Rise	4,872		12,055		-59.6%
Low Rise	4,411		4,289		2.8%
Total	9,283		16,344		-43.2%
Year to Date Completions	Jan.-Jul. 2024		Jan.-Jul. 2023		Y/Y Change
High Rise	13,890		11,129		24.8%
Remaining Inventory	Jul-24	Jun-24	Jul-23	M/M Change	Y/Y Change
High Rise	17,445	17,467	14,789	-0.1%	18.0%
Low Rise	4,215	3,706	2,137	13.7%	97.2%
Total	21,660	21,173	16,926	2.3%	28.0%
Benchmark Price	Jul-24	Jun-24	Jul-23	M/M Change	Y/Y Change
High Rise	\$1,020,179	\$1,023,389	\$1,084,768	-0.3%	-6.0%
Low Rise	\$1,585,881	\$1,613,163	\$1,673,696	-1.7%	-5.2%
Projects	New Openings	All Active	Under Const.	Pre-Const.	
High Rise Projects	2	353	298	115	
High Rise Units	632	91,585	87,592	29,770	
% Sold*	6%	81%	88%	53%	
Low Rise Projects	3	228			
Low Rise Units	223	26,668			
% Sold*	59%	84%			

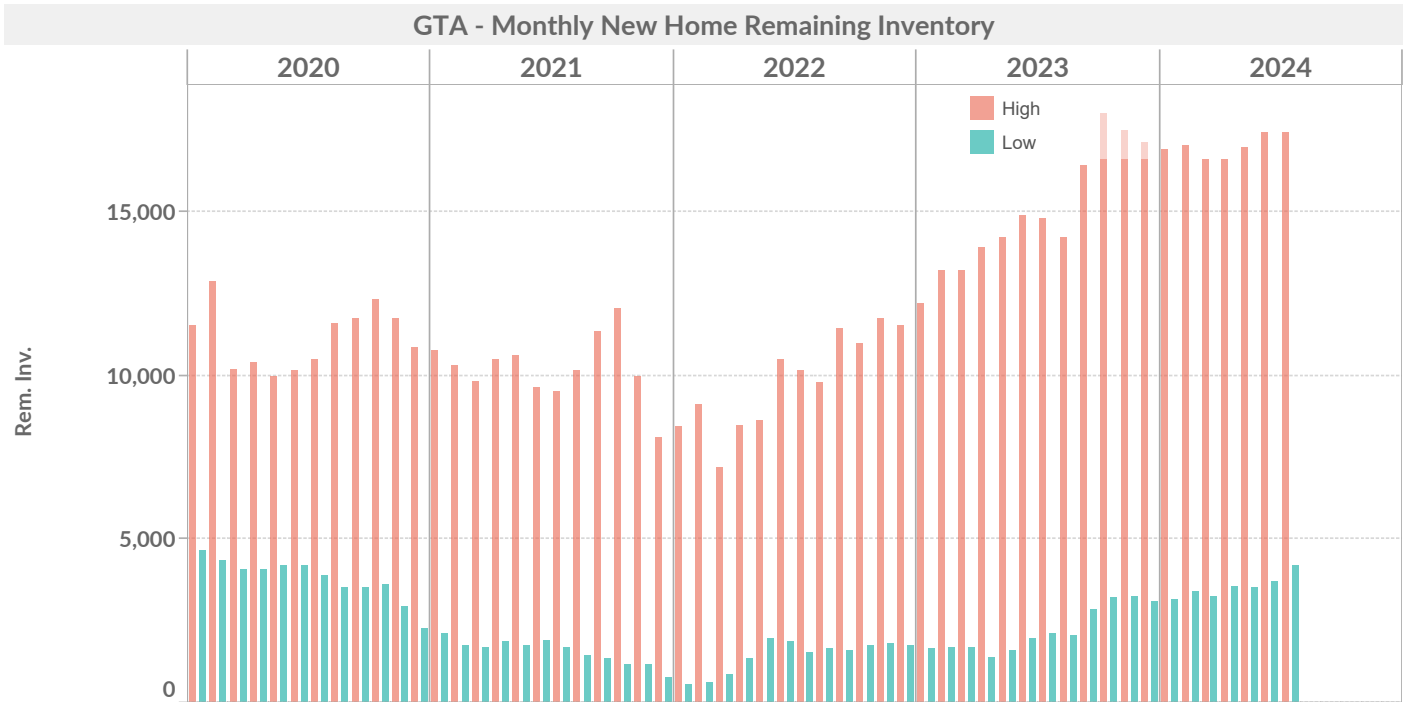
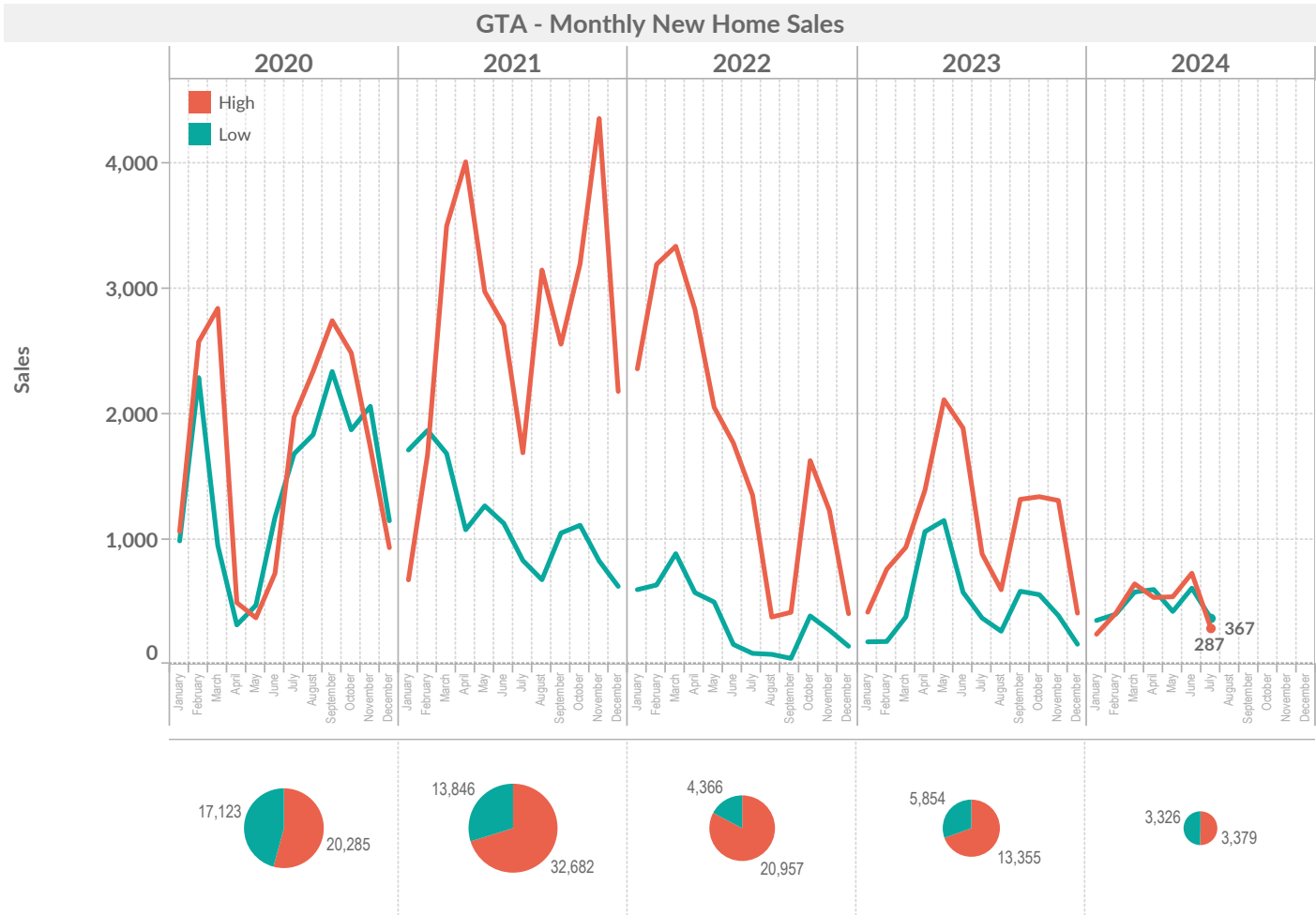
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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

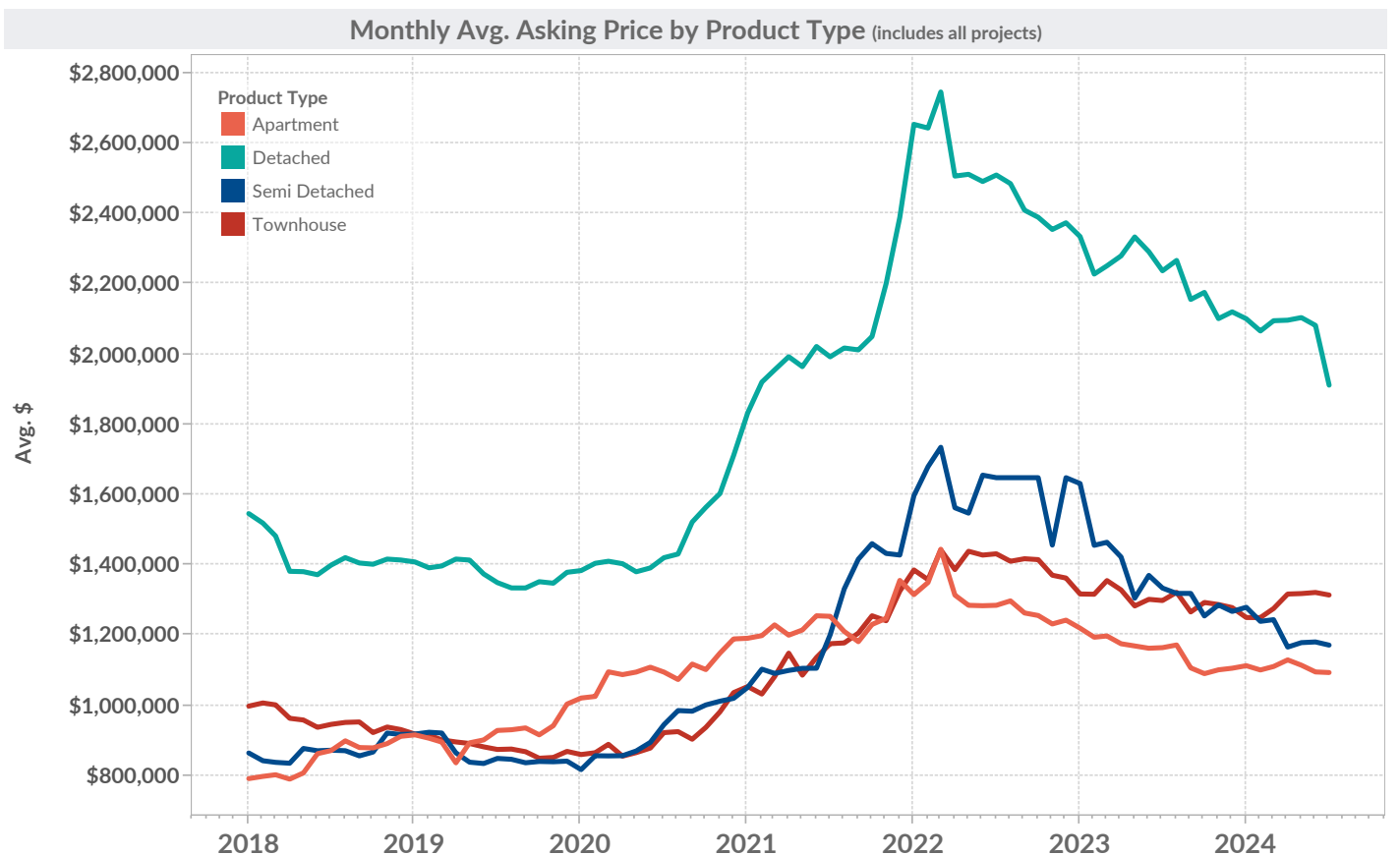
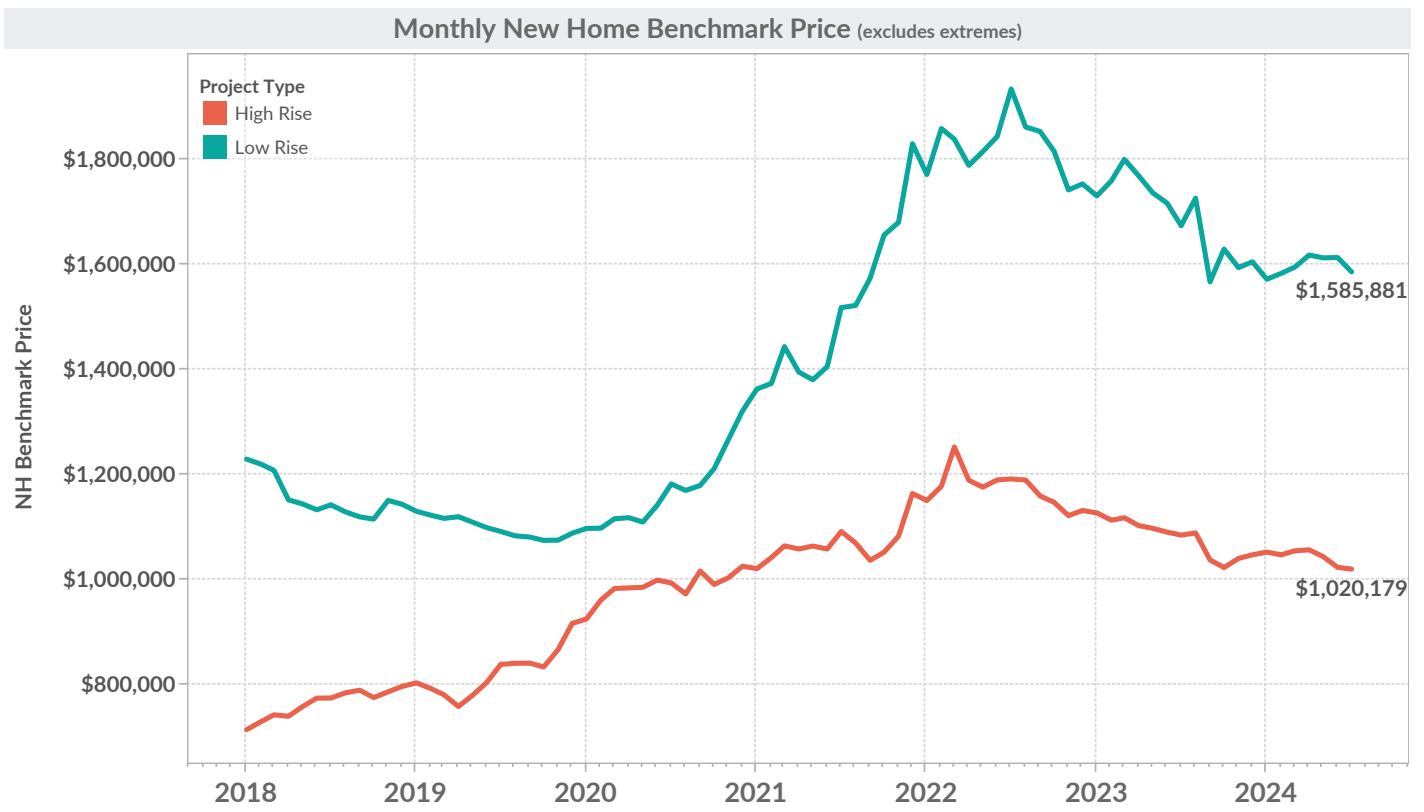
Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

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

Sales & Remaining Inventory

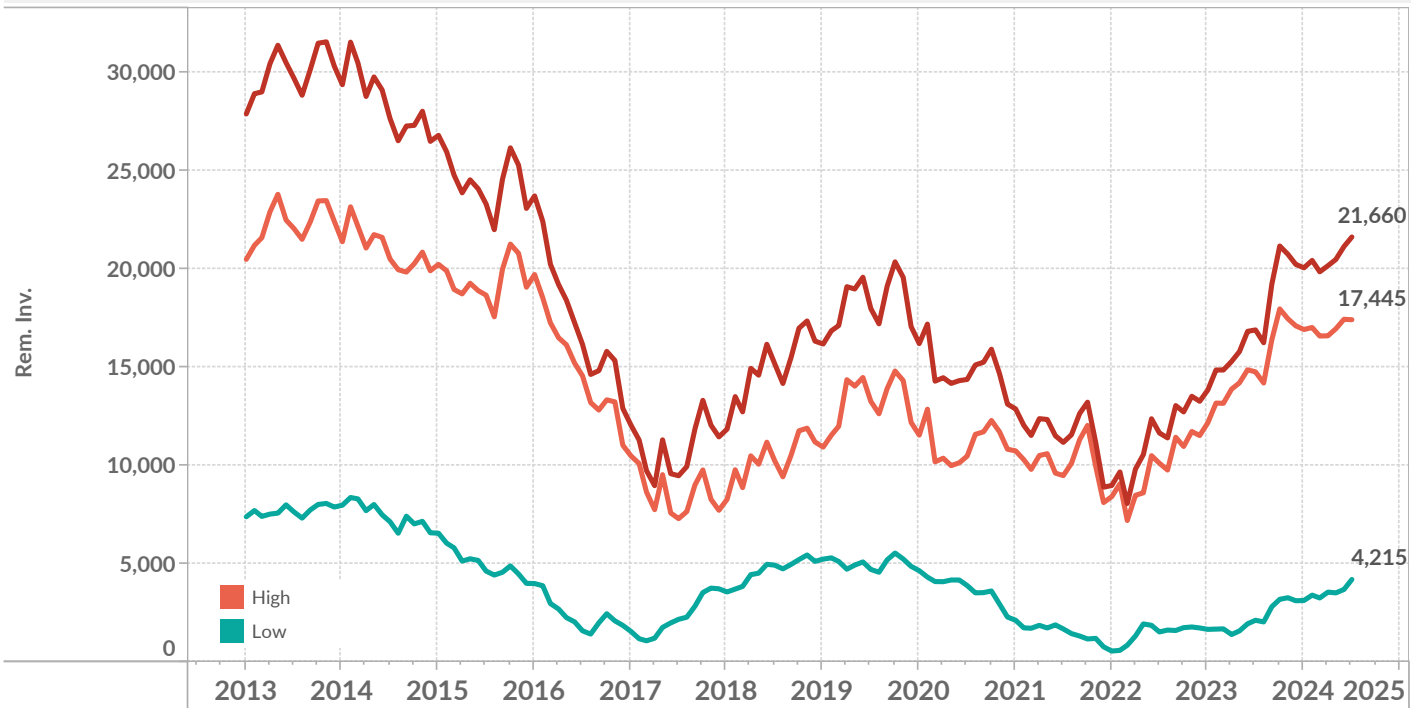


Pricing

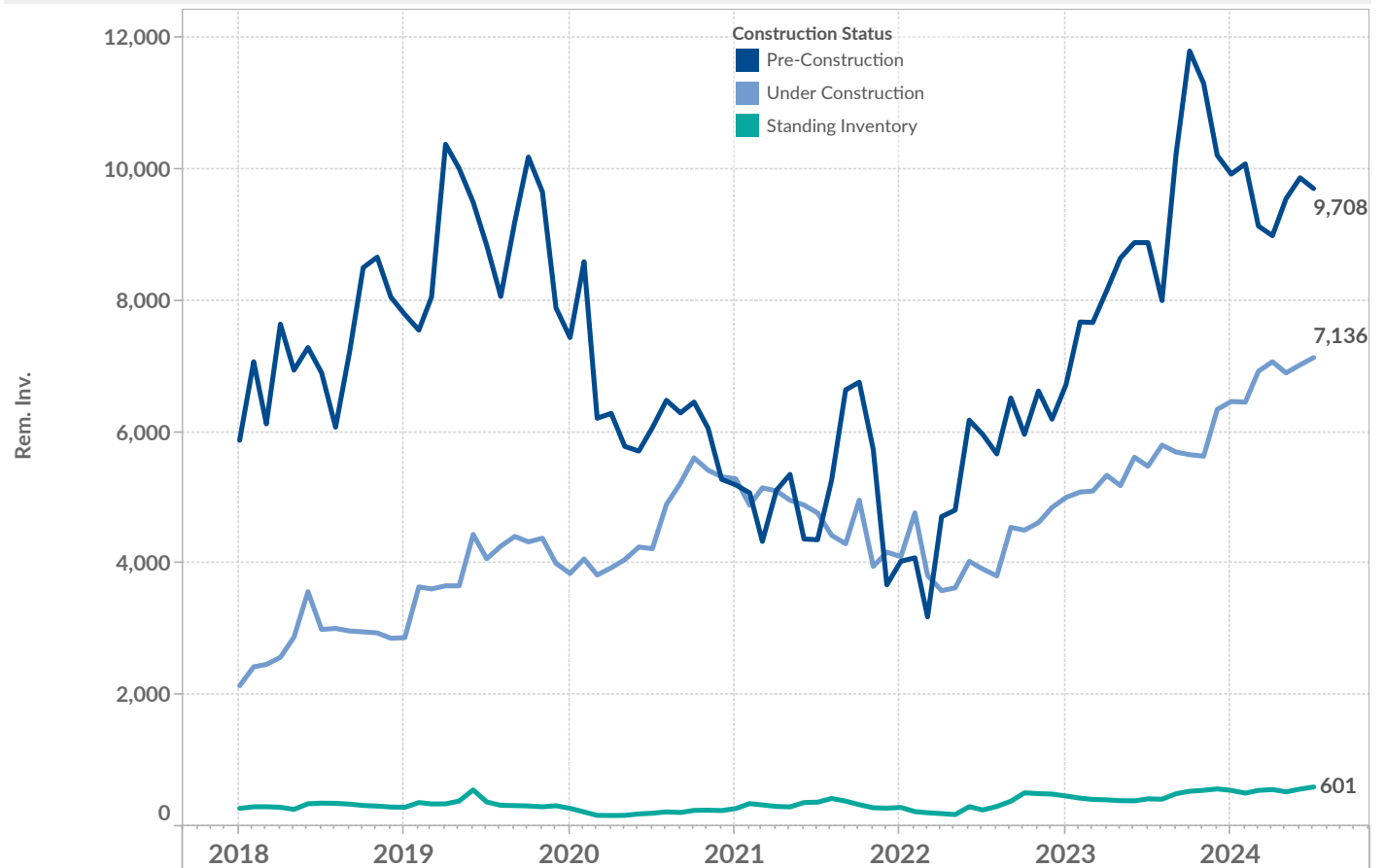


Remaining Inventory

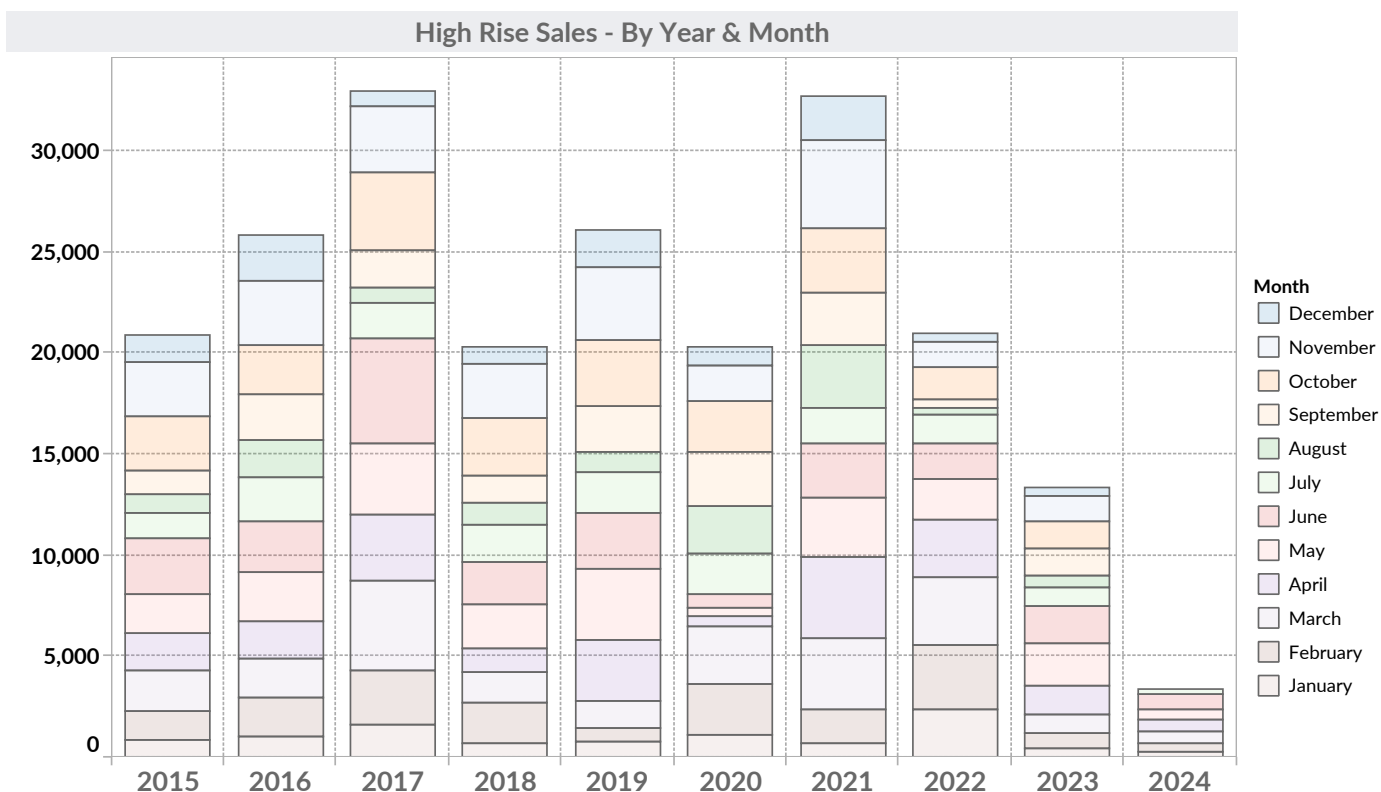
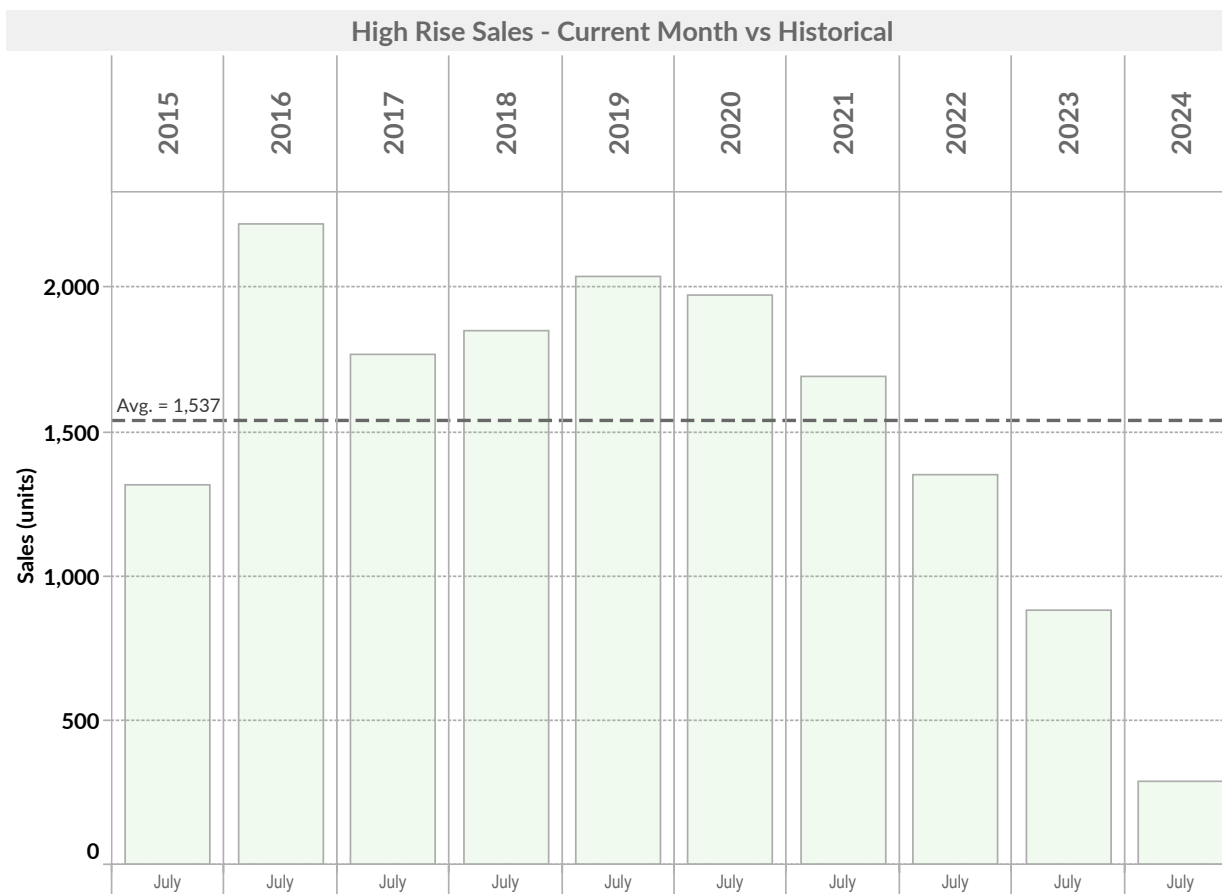
GTA - Monthly New Home Remaining Inventory



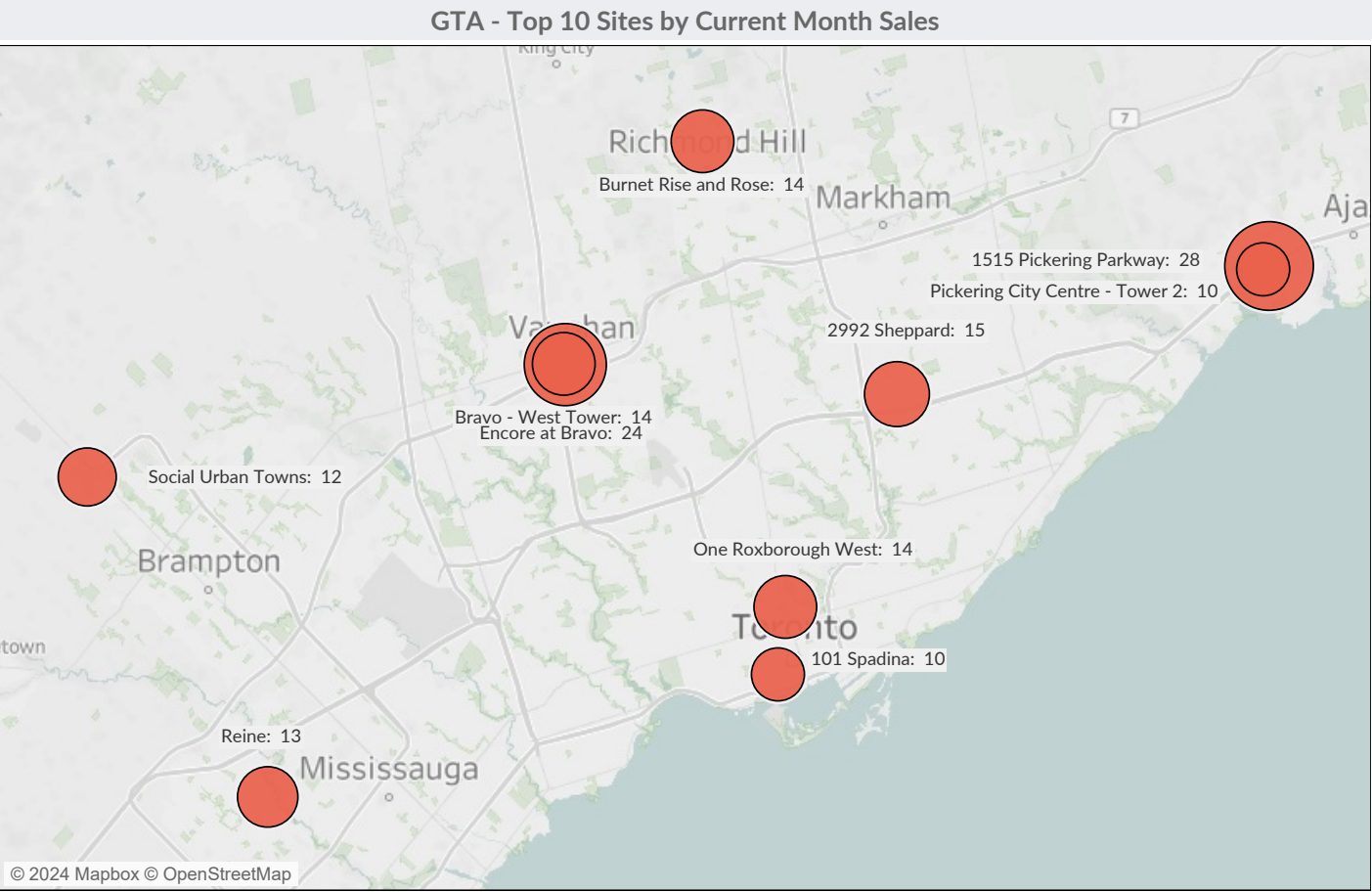
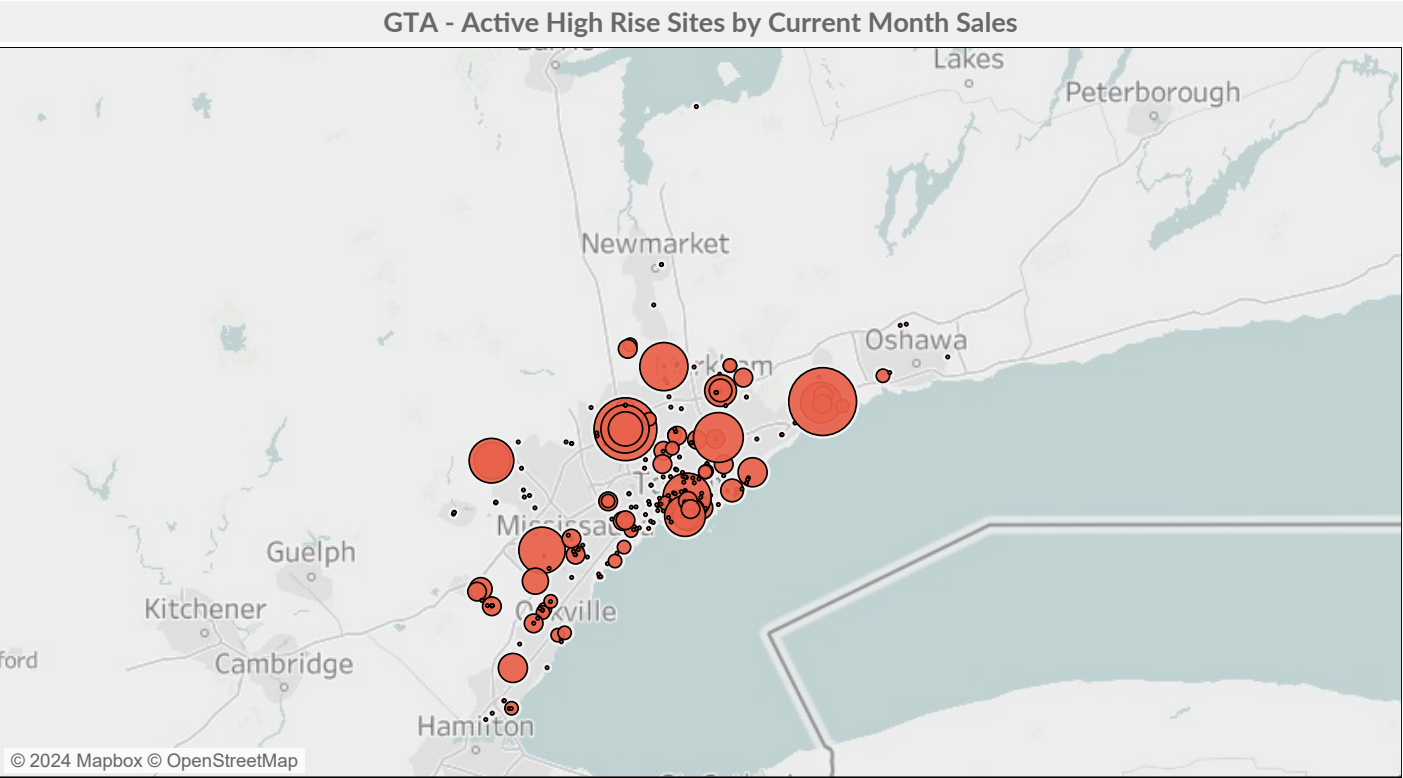
GTA - Monthly High Rise Rem. Inv. by Construction Status



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Current Sites

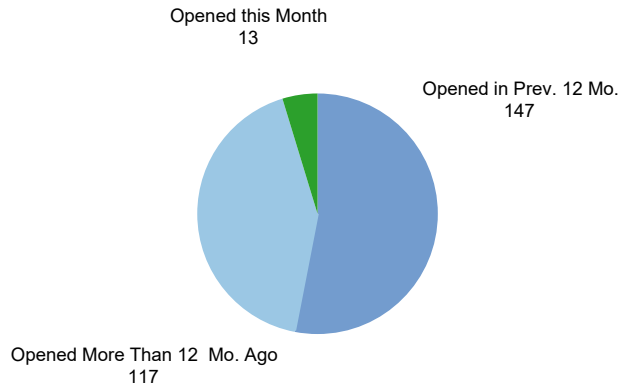


Monthly Sales Breakdown

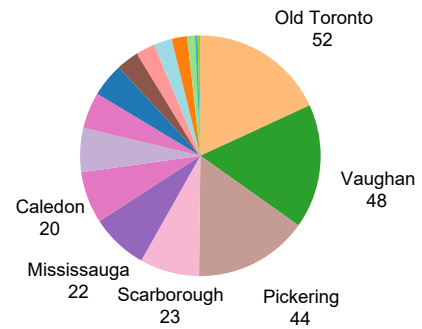


Current Month High Rise Sales Breakdown

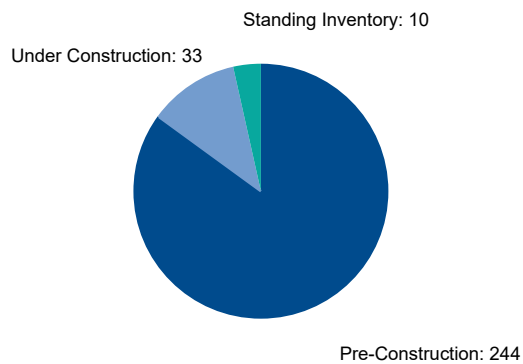
Sales by Opening Date



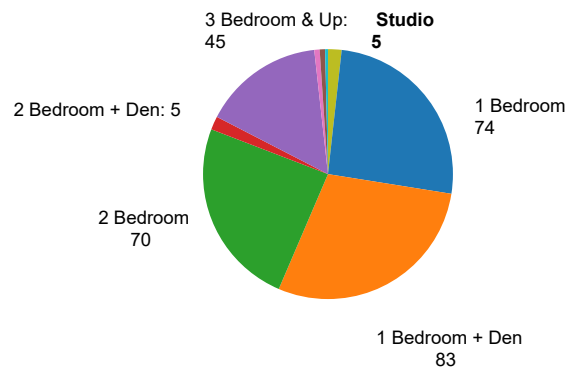
Sales by Municipality/Area



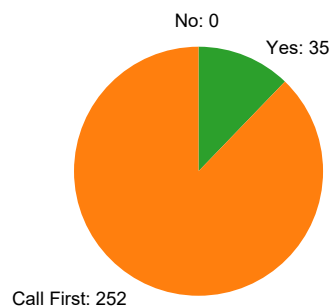
Sales by Const. Status



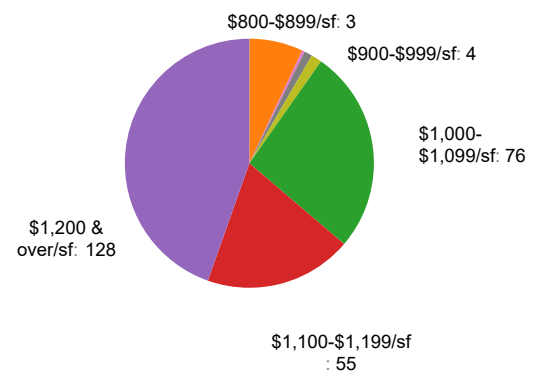
Sales by Unit Type



Sales by Sites with Broker Cooperation



Sales by Price Range



New Openings

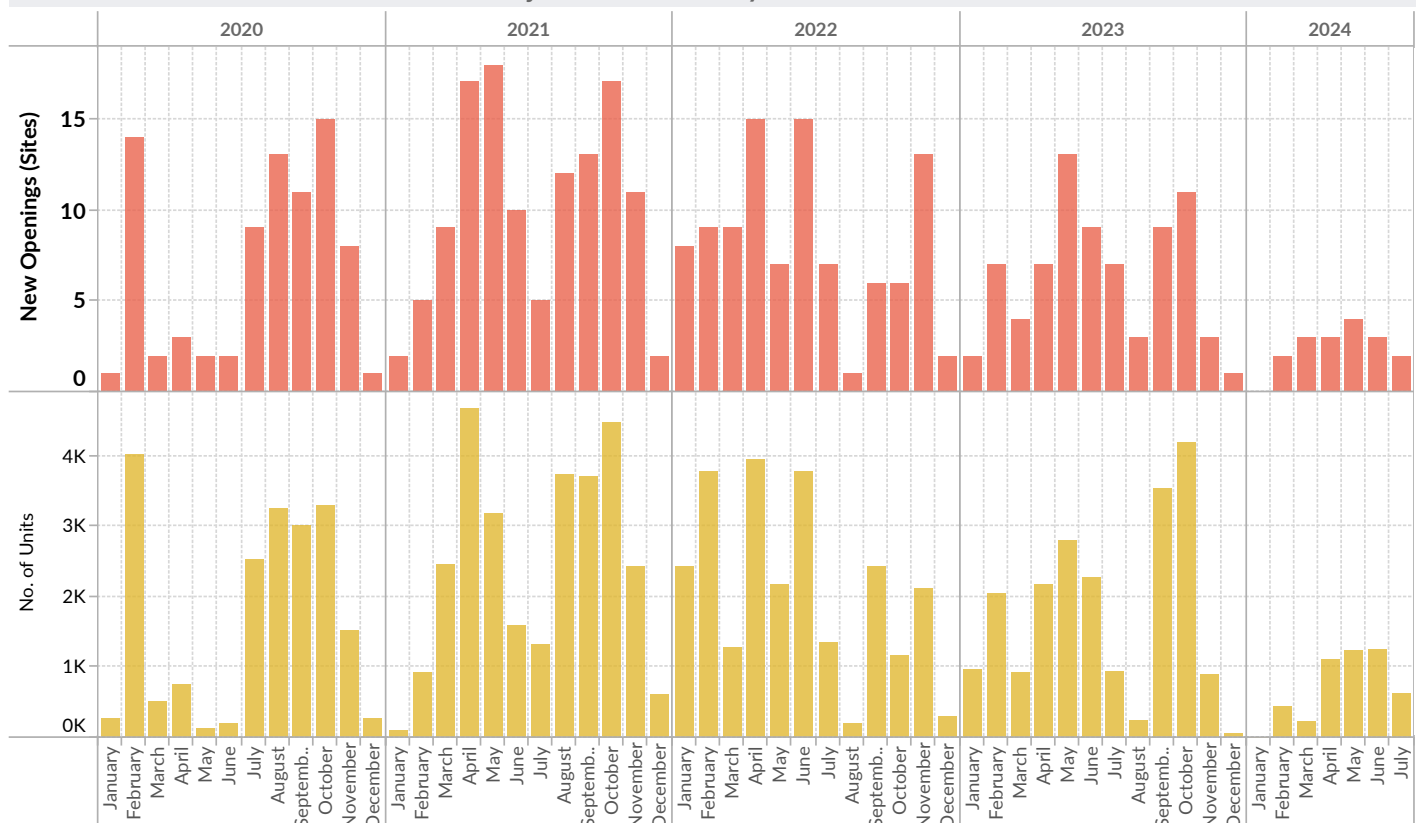


July 2024 - New Project Launches

Site Name	Municipality	Opening Date	No. of Units	Current Month Sales *	Rem Inv	Avg. Current Price Per Sq Foot
Reine - Lamb Development Corp.	Mississauga	2024-07-06	210	13	197	\$1,287
Kul Condominium - Equiton Developments	Etobicoke	2024-07-27	150	0	150	\$1,128
Grand Total			360	13	347	\$1,200

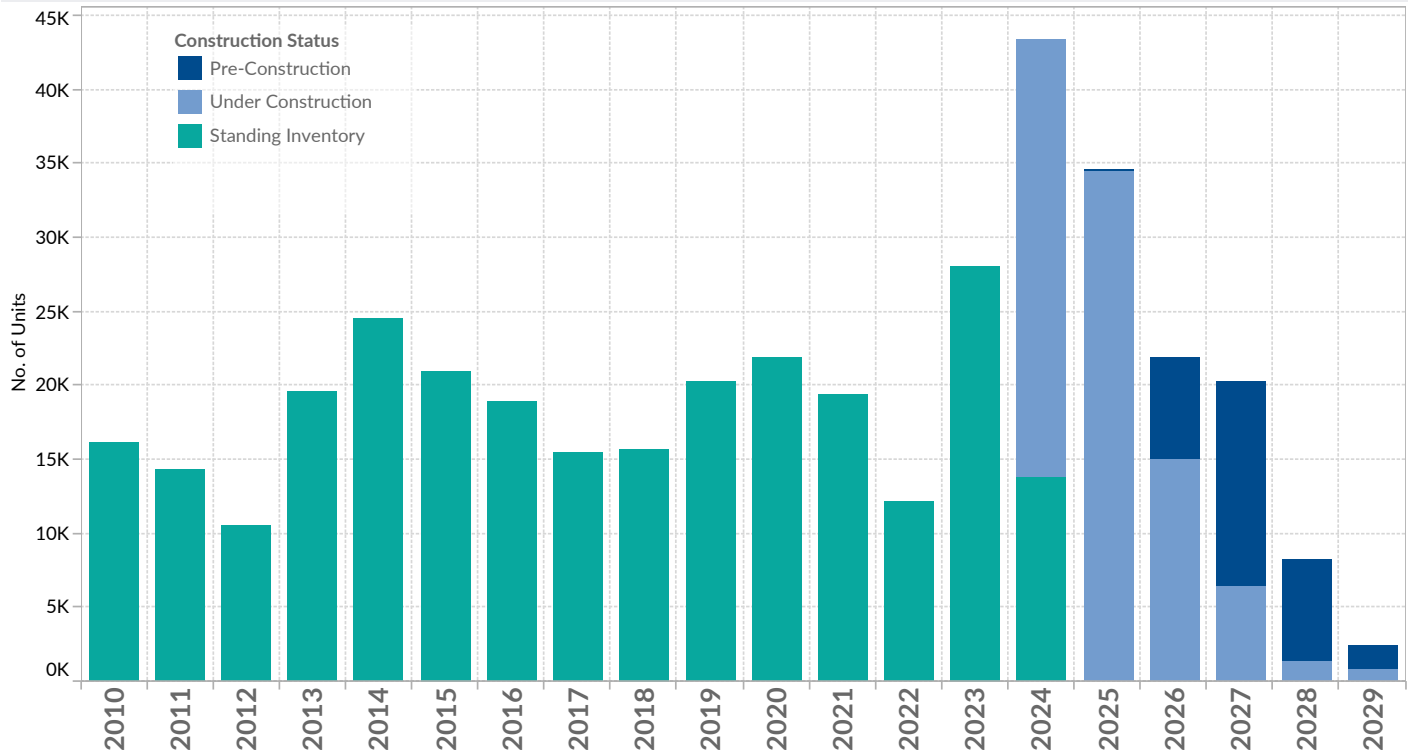
* Projects launched or commenced signings within 10 days of month end cannot report any firm sales until the following month due to rescission period.

Project Launch History - Sites & Units

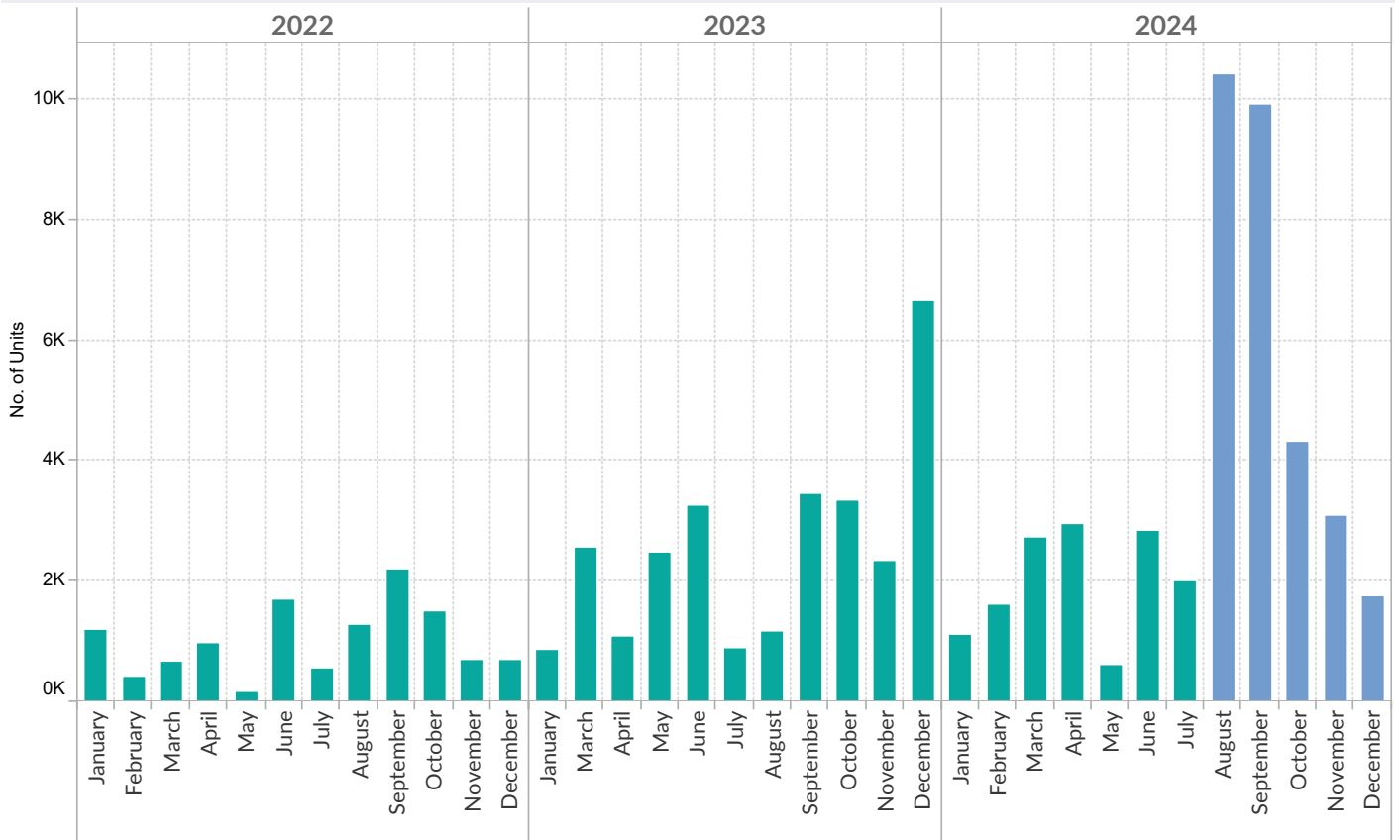


Scheduled Completions

GTA - Yearly Scheduled Completions by Current Construction Status



GTA - Monthly Scheduled Completions by Current Construction Status



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	164	20						533	15.8%
Menkes	5	4	11	15	111	111	45						302	8.9%
QuadReal Property Group	5	4	11	15	111	111	45						302	8.9%
Mattamy Homes	5	101	68	26	42	17	3						262	7.8%
Metropia	4	34	0	54	50	19	11						172	5.1%
Sevoy Developments						86	28						114	3.4%
Devron Developments				61	23	17	10						111	3.3%
Freed Developments Ltd.	0	0	0	81	12	5	6						104	3.1%
CentreCourt Developments Inc.	9	0	27	0	0	44	12						92	2.7%
Trinity Point Developments	2	21	7	0	38	14	3						85	2.5%
Tridel	15	23	9	17	9	7	3						83	2.5%
Almadev	17	36	8	9	5	3	3						81	2.4%
Diamond Corp	14	5	5	38	11	2	4						79	2.3%
Capital Developments	8	40	7	3	3	0	5						66	2.0%
Castleridge Homes	1	0	44	5	10	2	1						63	1.9%
Branthaven Homes	0	0	0	0	52	5	4						61	1.8%
Concord Adex	4	4	20	11	9	10	0						58	1.7%
Westdale Properties	4	1	8	25	0	19	0						57	1.7%
Minto Developments	3	0	11	12	16	9	1						52	1.5%
Marlin Spring Developments	2	10	9	9	10	7	1						48	1.4%
Lifetime Developments	5	3	3	25	6	2	2						46	1.4%
RioCan Living	1	35	0	1	1	2	2						42	1.2%
Neat Communities	5	6	11	7	6	4	2						41	1.2%
Tribute Communities	15	8	0	1	3	13	0						40	1.2%
Curated Properties	2	3	4	2	1	25	0						37	1.1%
Total (All 205 Builders)	241	406	643	534	540	728	287						3,379	

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 %
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul		
Centrecourt Developments Inc.	3	490	243	1	0	9	0	27	0	0	44	12	1,419	17.0%
Greenpark Group	19	12	30	8	10	6	22	266	17	38	164	20	1,233	14.8%
Diamond Corp	18	20	10	363	62	14	5	5	38	11	2	4	774	9.3%
Menkes	93	60	46	25	13	5	4	11	15	111	111	45	692	8.3%
QuadReal Property Group	92	55	40	23	13	5	4	11	15	111	111	45	661	7.9%
Mattamy Homes	15	12	119	47	26	5	101	68	26	42	17	3	592	7.1%
Lifetime Developments	0	0	0	361	62	5	3	3	25	6	2	2	580	6.9%
Metropia	10	8	4	148	20	4	34	0	54	50	19	11	542	6.5%
Urban Capital Property Group	5	1	221	42	7	7	10	5	6	4	1	2	449	5.4%
Rogers Real Estate Development Limited	5	0	220	42	7	7	10	5	6	4	1	2	383	4.6%
Capital Developments	4	124	68	11	8	8	40	7	3	3	0	5	343	4.1%
Marlin Spring Developments	21	93	60	31	1	2	10	9	9	10	7	1	334	4.0%
Tridel	24	20	11	61	12	15	23	9	17	9	7	3	303	3.6%
Originate Developments	0	129	22	4	0	2	0	4	8	0	1	0	300	3.6%
Harlo Capital	0	129	22	4	0	2	0	3	6	0	0	0	288	3.4%
Concord Adex	60	26	8	6	5	4	4	20	11	9	10	0	282	3.4%
Amexon	0	29		47	61	7	4	1	2	2	0	2	200	2.4%
Trinity Point Developments	16	11	26	5	8	2	21	7	0	38	14	3	197	2.4%
Almadev	1	2	1	55	7	17	36	8	9	5	3	3	186	2.2%
Curated Properties	8	1	74	12	13	2	3	4	2	1	25	0	178	2.1%
Broccolini	0	0	93	23	2	3	2	3	2	2	2	4	165	2.0%
EllisDon Developments			88	25	8	3	2	3	3	2	0	2	160	1.9%
Liberty Development Corporation	14	4	57	21	10	8	2	5	3	6	2	2	160	1.9%
Castlebridge Homes	0	0	23	0	29	1	0	44	5	10	2	1	160	1.9%
Sevoy Developments											86	28	156	1.9%
Total (All 209 Builders)	596	1,318	1,339	1,309	409	241	406	643	534	540	728	287	8,350	

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 July
1515 Pickering Parkway - Sevoy Developments	Pickering	Apartment	1 Bedroom	20
			1 Bedroom + Den	3
			2 Bedroom	5
			Studio	0
			Total	28
Encore at Bravo - Menkes and QuadReal Property Group	Vaughan	Apartment	1 Bedroom	10
			1 Bedroom + Den	8
			2 Bedroom	6
			Studio	0
			Total	24
2992 Sheppard - 95 Developments	Scarborough	Apartment	1 Bedroom	2
			1 Bedroom + Den	10
			3 Bedroom & Up	3
			2 Bedroom	0
			Total	15
Bravo - West Tower - Menkes and QuadReal Property Group	Vaughan	Apartment	1 Bedroom	5
			1 Bedroom + Den	9
			2 Bedroom + Den	0
			2 Bedroom	0
			Studio	0
			Total	14
Burnet Rise and Rose - Greenpark Group	Richmond Hill	Apartment	1 Bedroom	3
			1 Bedroom + Den	7
			2 Bedroom + Den	0
			3 Bedroom & Up	2
			2 Bedroom	2
			Total	14
One Roxborough West - North Drive	Old Toronto	Apartment	2 Bedroom + Den	0
			3 Bedroom & Up	11
			2 Bedroom	3
			Total	14
Reine - Lamb Development Corp.	Mississauga	Apartment	1 Bedroom	0
			1 Bedroom + Den	8
			3 Bedroom & Up	0
			2 Bedroom	3
			Studio	2
			Total	13

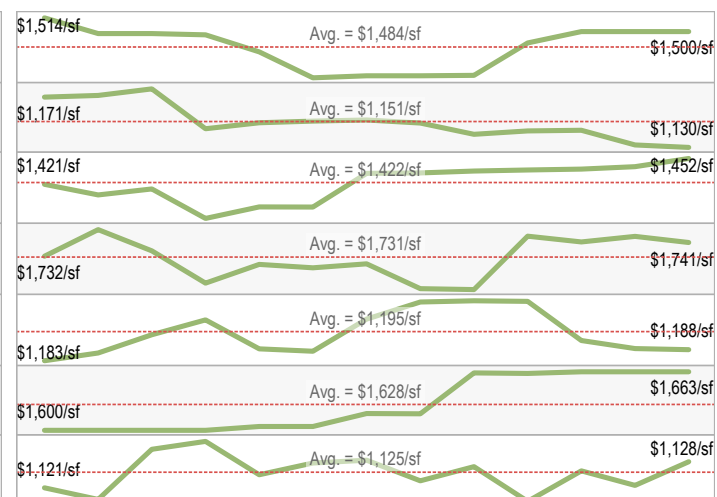
Market Parameters by Area

Current Market Parameters & Trend by Area

Avg. Asking Price/SF

416 Area	East York	\$1,500/sf
	Etobicoke	\$1,130/sf
	North York	\$1,452/sf
	Old Toronto	\$1,741/sf
	Scarborough	\$1,188/sf
	York	\$1,663/sf
905 Area	905 All Muni.	\$1,128/sf

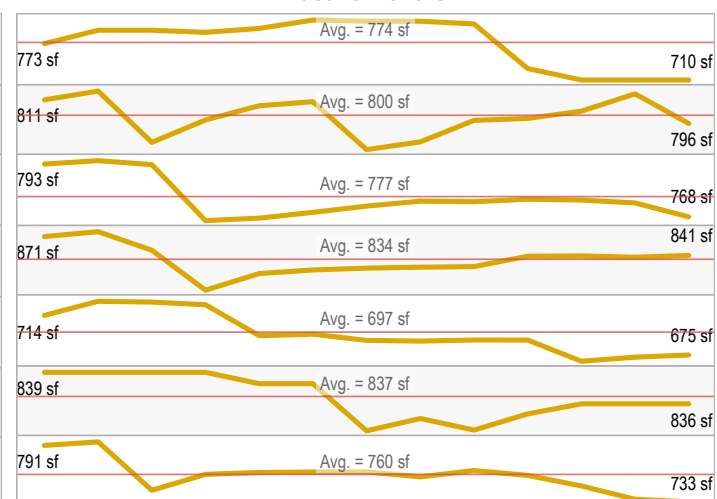
Last 13 Months



Avg. Remaining Unit Size (SF)

416 Area	East York	812 sf
	Etobicoke	784 sf
	North York	776 sf
	Old Toronto	822 sf
	Scarborough	689 sf
	York	835 sf
905 Area	905 All Muni.	758 sf

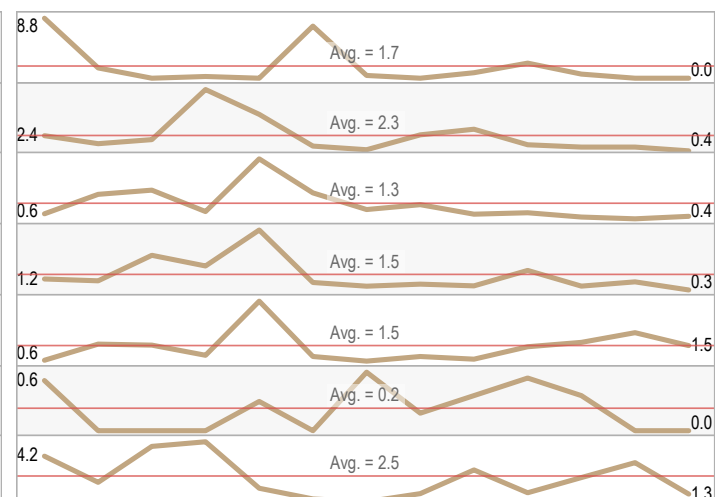
Last 13 Months



Avg. Absorption Rate (Sales/Site)

416 Area	East York	0.0
	Etobicoke	0.4
	North York	0.4
	Old Toronto	0.3
	Scarborough	1.5
	York	0.0
905 Area	905 All Muni.	1.3

Last 13 Months



Y./Y. Sales Comparison

Current Month Sales Compared to Previous Year by Submarket

Sub Market	Municipality	July 2023			July 2024		
		Apartment	Stacked	Total	Apartment	Stacked	Total
Bloor - Yorkville	Old Toronto	● 54		● 54	● 16		● 16
Central Waterfront	Old Toronto	● 6		● 6	● 2		● 2
Don Mills - York Mills	North York	● 1	● 1	● 2	● 3	● 2	● 5
Downtown Core	Old Toronto	● 5		● 5	● 2		● 2
Downtown East	Old Toronto	● 24		● 24	● 9		● 9
Downtown West	Old Toronto	● 2		● 2	● 22		● 22
Etobicoke Waterfront	Etobicoke	● 0		● 0	● 0		● 0
Highway7 - Yonge	Richmond Hill	● 0	● 0	● 0	● 14	● 0	● 14
Mississauga City Centre	Mississauga	● 1		● 1	● 2		● 2
North Toronto	Old Toronto	● 8	● 0	● 8	● 0	● 0	● 0
North Yonge Corridor	North York	● 2		● 2	● 2		● 2
North York East	North York	● 0		● 0			
North York West	North York	● 20	● 2	● 22	● 5		● 5
Not Applicable	Ajax	● 3		● 3	● 1		● 1
	Aurora		● 0	● 0		● 0	● 0
	Brampton	● 10	● 14	● 24	● 0	● 0	● 0
	Burlington	● 0		● 0	● 6		● 6
	Caledon	● 0	● 26	● 26	● 0	● 20	● 20
	Clarington	● 0		● 0	● 0		● 0
	East York	● 35	● 0	● 35	● 0	● 0	● 0
	Etobicoke	● 45		● 45	● 8	● 0	● 8
	Georgina	● 0		● 0	● 0		● 0
	Halton Hills	● 0		● 0	● 0		● 0
	King	● 8		● 8	● 3		● 3
	Markham	● 48	● 0	● 48	● 12	● 1	● 13
	Milton	● 128		● 128	● 7		● 7
	Mississauga	● 108	● 0	● 108	● 20		● 20
	Newmarket	● 0		● 0	● 0		● 0
	North York					● 1	● 1
	Oakville	● 9		● 9	● 7		● 7
	Old Toronto	● 4		● 4	● 0		● 0
	Oshawa	● 3		● 3	● 0		● 0
	Pickering	● 17	● 1	● 18	● 44	● 0	● 44
	Richmond Hill		● 0	● 0		● 0	● 0
	Scarborough	● 10	● 0	● 10	● 23	● 0	● 23
	Vaughan	● 219	● 2	● 221	● 48	● 0	● 48
	Whitby	● 4		● 4	● 1		● 1
	York	● 2	● 2	● 4	● 0		● 0
Sheppard Corridor	North York	● 0	● 0	● 0	● 4	● 0	● 4
Thornhill	Markham	● 0		● 0	● 0		● 0
	Vaughan	● 0		● 0	● 0		● 0
Toronto East	Old Toronto	● 47		● 47	● 0		● 0
Toronto West	Etobicoke					● 1	● 1
	Old Toronto	● 9		● 9	● 1		● 1
Yonge - St. Clair	Old Toronto	● 2	● 0	● 2	● 0		● 0
Grand Total		● 834	● 48	● 882	● 262	● 25	● 287

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	• 272		• 272	• 555		• 555
Central Waterfront	Old Toronto	• 472		• 472	• 858		• 858
Don Mills - York Mills	North York	• 48	• 18	• 66	• 291	• 13	• 304
	Old Toronto						
Downtown Core	Old Toronto	• 74		• 74	• 451		• 451
Downtown East	Old Toronto	• 278		• 278	• 1,538		• 1,538
Downtown West	Old Toronto	• 777		• 777	• 1,257		• 1,257
Etobicoke Waterfront	Etobicoke	• 8		• 8	• 13		• 13
Highway7 - Yonge	Markham						
	Richmond Hill	• 431	• 0	• 431	• 211	• 23	• 234
Mississauga City Centre	Mississauga	• 309		• 309	• 627		• 627
North Toronto	North York						
	Old Toronto	• 80	• 0	• 80	• 309	• 4	• 313
North Yonge Corridor	North York	• 130		• 130	• 797		• 797
	Old Toronto						
North York East	North York	• 1		• 1			
North York West	North York	• 92		• 92	• 438		• 438
	Old Toronto						
	York						
Not Applicable	Ajax	• 27		• 27	• 63		• 63
	Aurora		• 0	• 0		• 8	• 8
	Brampton	• 68	• 19	• 87	• 237	• 241	• 478
	Burlington	• 54		• 54	• 540		• 540
	Caledon	• 0	• 59	• 59	• 0	• 44	• 44
	Clarington	• 13		• 13	• 5		• 5
	East York	• 65	• 0	• 65	• 114	• 0	• 114
	Etobicoke	• 519	• 2	• 521	• 1,134	• 0	• 1,134
	Georgina	• 0		• 0	• 4		• 4
	Halton Hills	• 2		• 2	• 48		• 48
	King	• 27		• 27	• 105		• 105
	Markham	• 222	• 1	• 223	• 306	• 9	• 315
	Milton	• 491		• 491	• 551		• 551
	Mississauga	• 370	• 6	• 376	• 1,398		• 1,398
	Newmarket	• 0		• 0	• 46		• 46
	North York		• 19	• 19		• 11	• 11
	Oakville	• 371		• 371	• 394		• 394
	Old Toronto	• 34		• 34	• 147		• 147
	Oshawa	• 6		• 6	• 226		• 226
	Pickering	• 1,056	• 24	• 1,080	• 852	• 0	• 852
	Richmond Hill		• 0	• 0		• 8	• 8
	Scarborough	• 269	• 0	• 269	• 655	• 3	• 658
	Uxbridge						
	Vaughan	• 676	• 13	• 689	• 1,123	• 33	• 1,156
	Whitby	• 17		• 17	• 80		• 80
	Whitchurch-Stouffville						
	York	• 9	• 5	• 14	• 308		• 308
Scarborough City Centre	Scarborough						
Sheppard Corridor	North York	• 357	• 2	• 359	• 455	• 1	• 456
Thornhill	Markham	• 1		• 1	• 27		• 27
	Vaughan	• 0		• 0	• 0		• 0
Toronto East	East York						
	Old Toronto	• 144		• 144	• 174		• 174
Toronto West	Etobicoke		• 89	• 89		• 123	• 123
	Old Toronto	• 110		• 110	• 371		• 371
Yonge - St. Clair	Old Toronto	• 207	• 6	• 213	• 216		• 216
Grand Total		• 8,087	• 263	• 8,350	• 16,924	• 521	• 17,445



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