



Altus Group



Greater Toronto Area High Rise Projects

New Homes Monthly Report
September 2024

GTA Overview

Altus Data Solutions Monthly Market Report - GTA New Homes Overview

Monthly Sales	Sep-24		Sep-23		Change	
High Rise	247		1,311		-81.2%	
Low Rise	344		583		-41.0%	
Total	591		1,894		-68.8%	
Year to Date Sales	Jan.-Sep. 2024		Jan.-Sep. 2023		Y/Y Change	
High Rise	3,823		10,228		-62.6%	
Low Rise	3,917		4,679		-16.3%	
Total	7,740		14,907		-48.1%	
Year to Date Supply	Jan.-Sep. 2024		Jan.-Sep. 2023		Y/Y Change	
High Rise	5,483		15,892		-65.5%	
Low Rise	5,212		5,855		-11.0%	
Total	10,695		21,747		-50.8%	
Year to Date Completions	Jan.-Sep. 2024		Jan.-Sep. 2023		Y/Y Change	
High Rise	16,711		15,755		6.1%	
Remaining Inventory	Sep-24	Aug-24	Sep-23	M/M Change	Y/Y Change	
High Rise	17,427	17,179	16,347	1.4%	6.6%	
Low Rise	4,444	4,095	2,846	8.5%	56.1%	
Total	21,871	21,274	19,193	2.8%	14.0%	
Benchmark Price	Sep-24	Aug-24	Sep-23	M/M Change	Y/Y Change	
High Rise	\$1,025,111	\$1,031,356	\$1,037,538	-0.6%	-1.2%	
Low Rise	\$1,565,116	\$1,598,852	\$1,566,887	-2.1%	-0.1%	
Projects	New Openings	All Active	Under Const.	Pre-Const.		
High Rise Projects	2	343	291	110		
High Rise Units	604	89,282	86,103	29,053		
% Sold*	8%	80%	88%	50%		
Low Rise Projects	6	225				
Low Rise Units	202	27,229				
% Sold*	19%	84%				

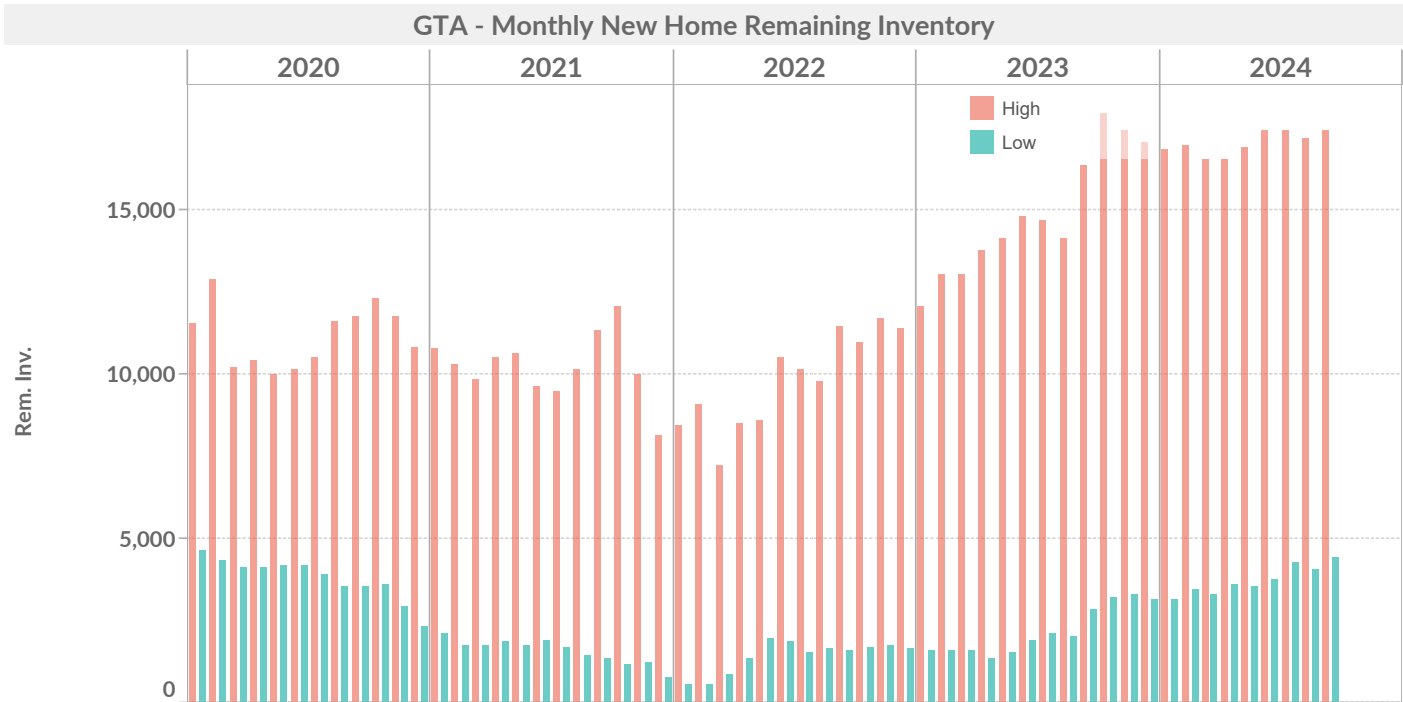
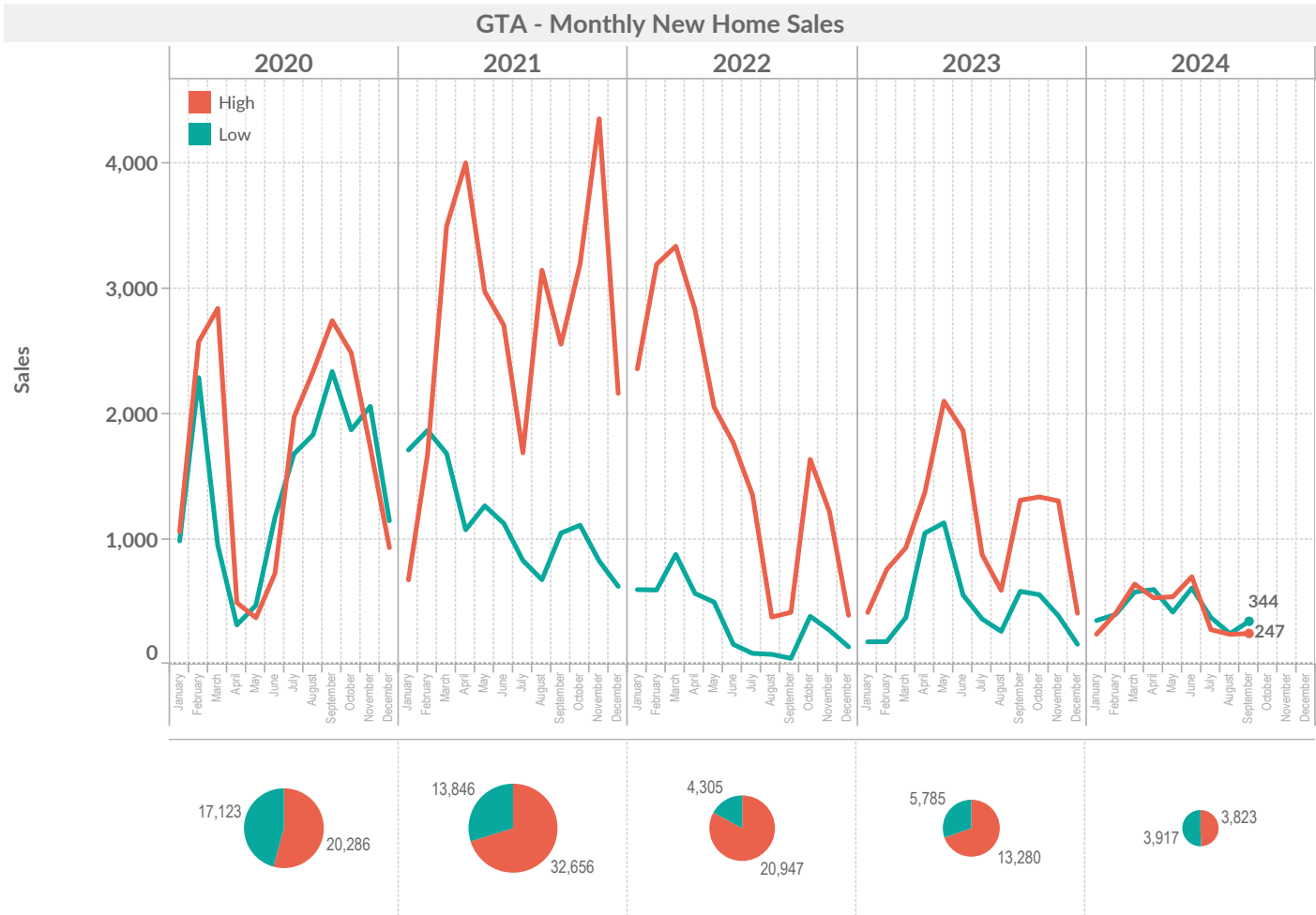
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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

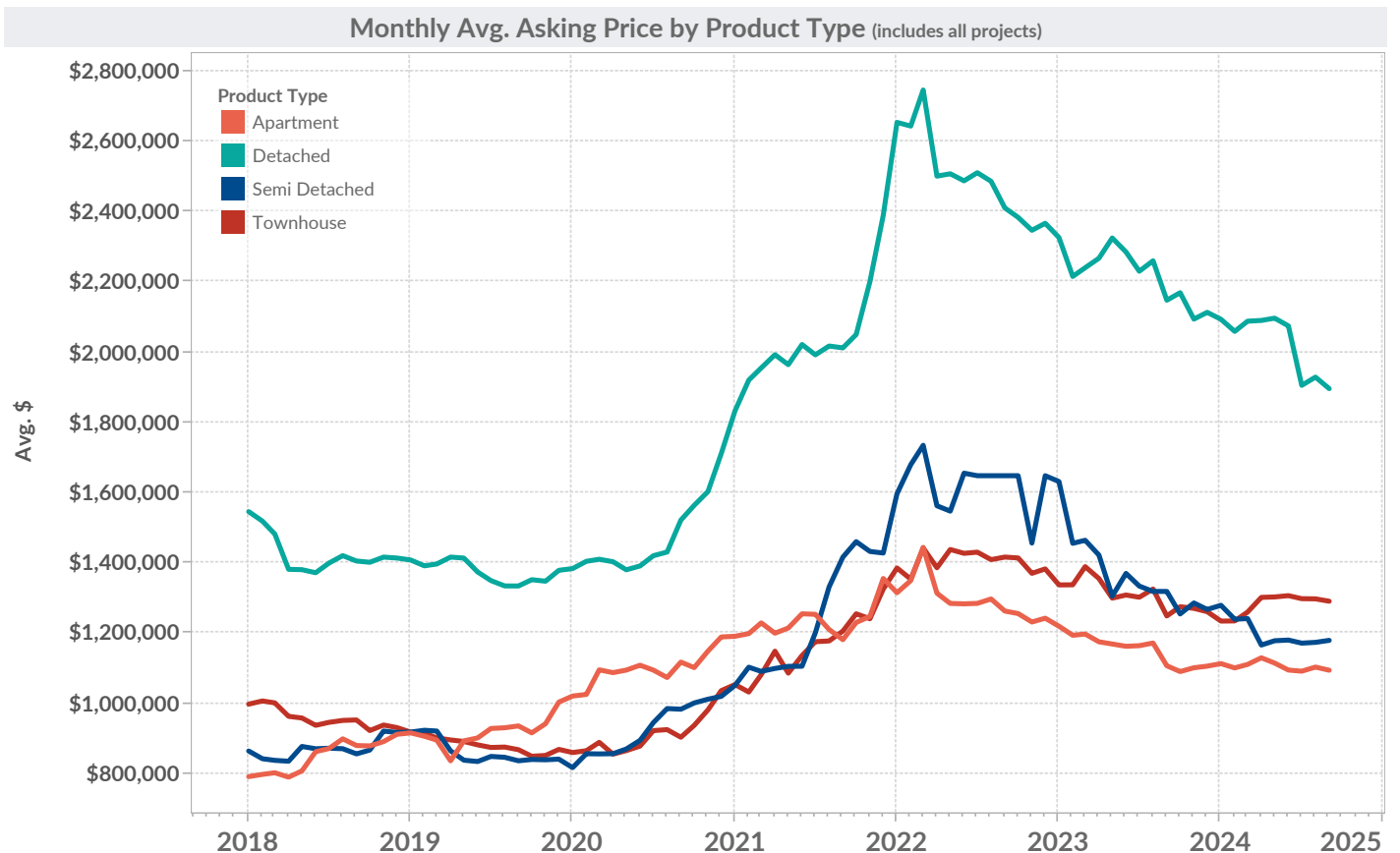
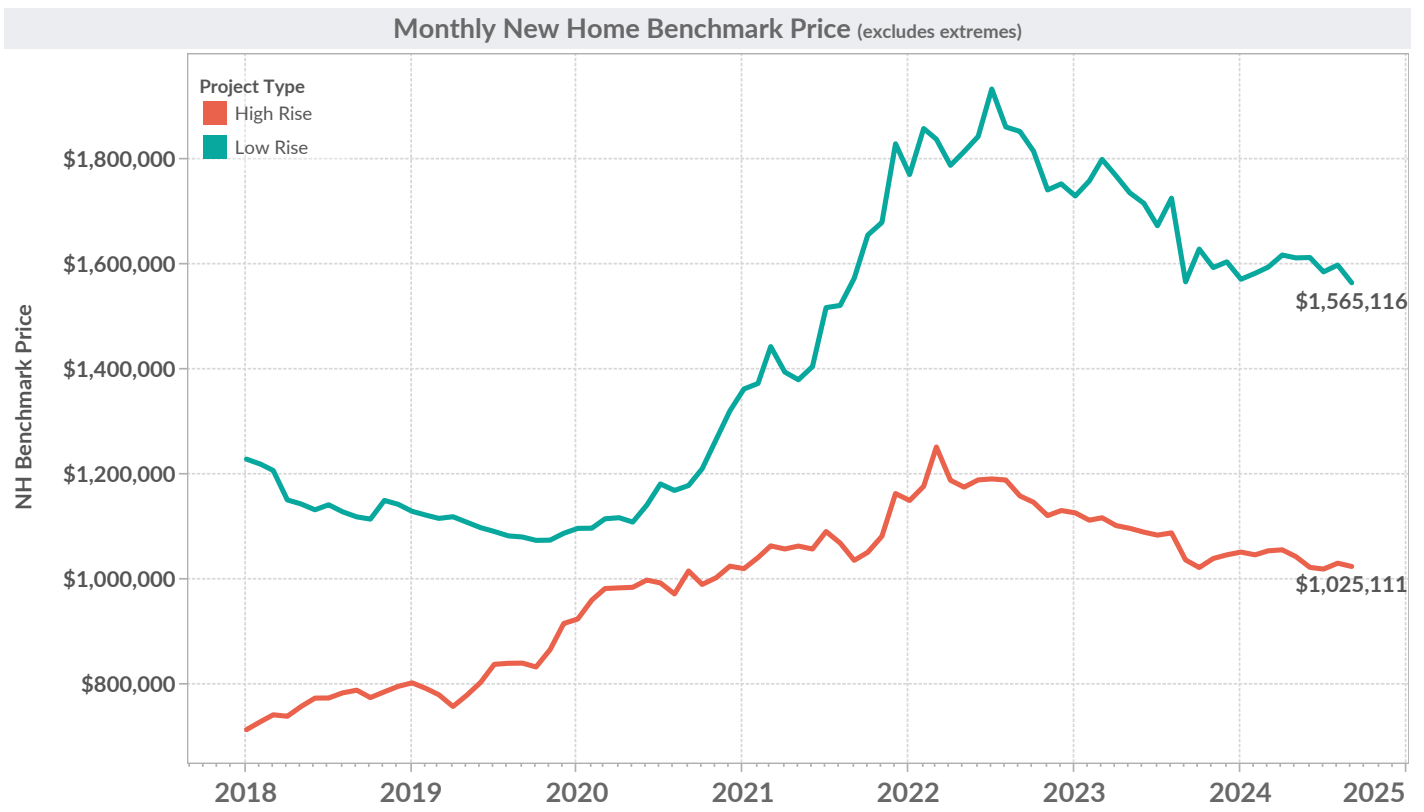
Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

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

Sales & Remaining Inventory

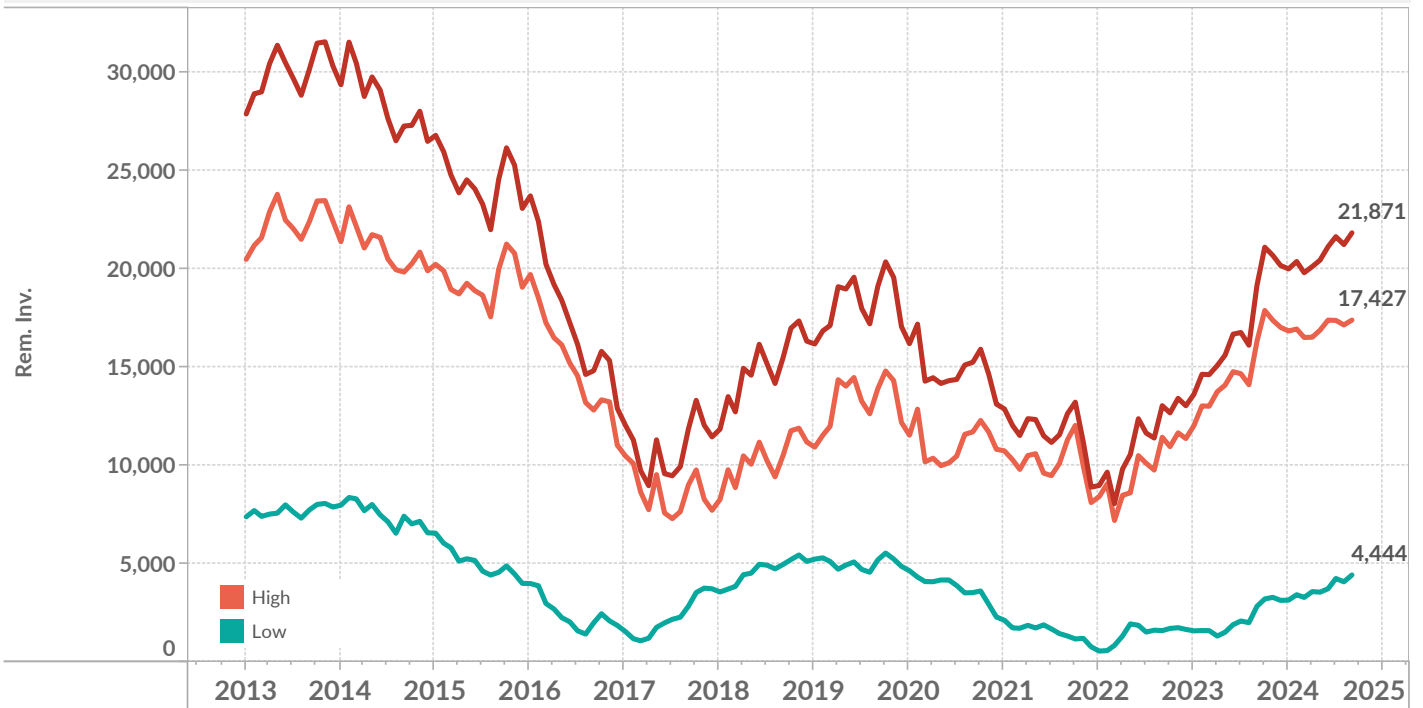


Pricing

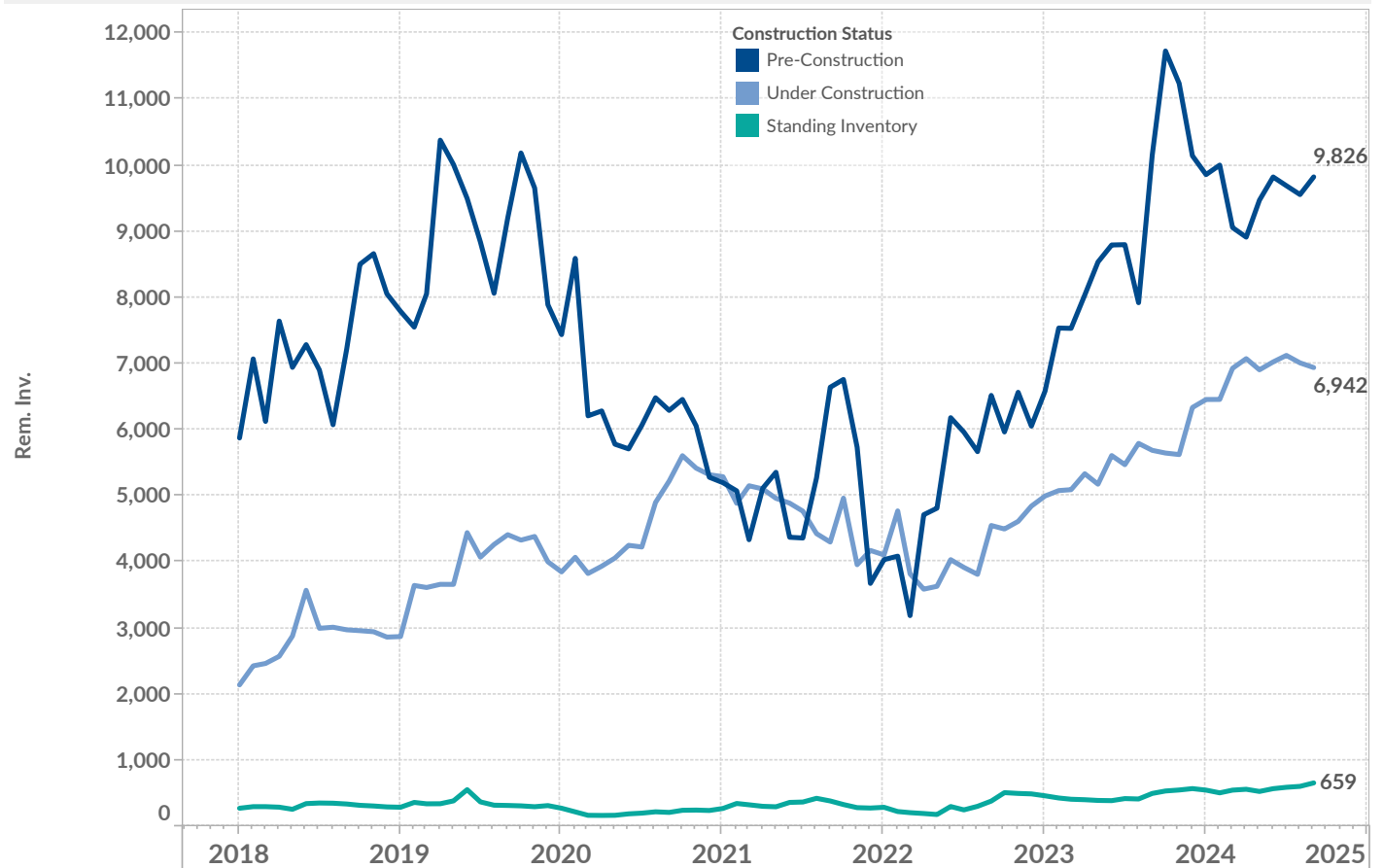


Remaining Inventory

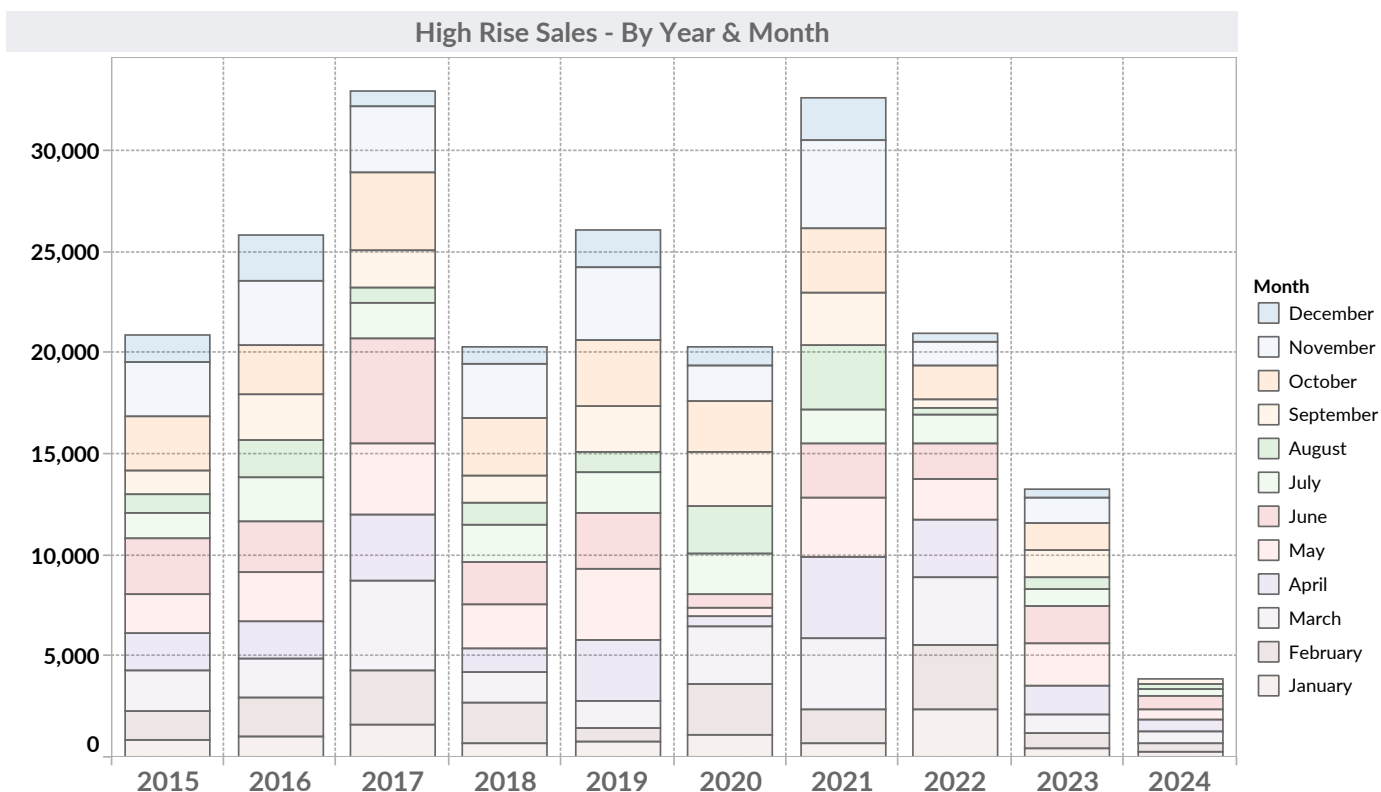
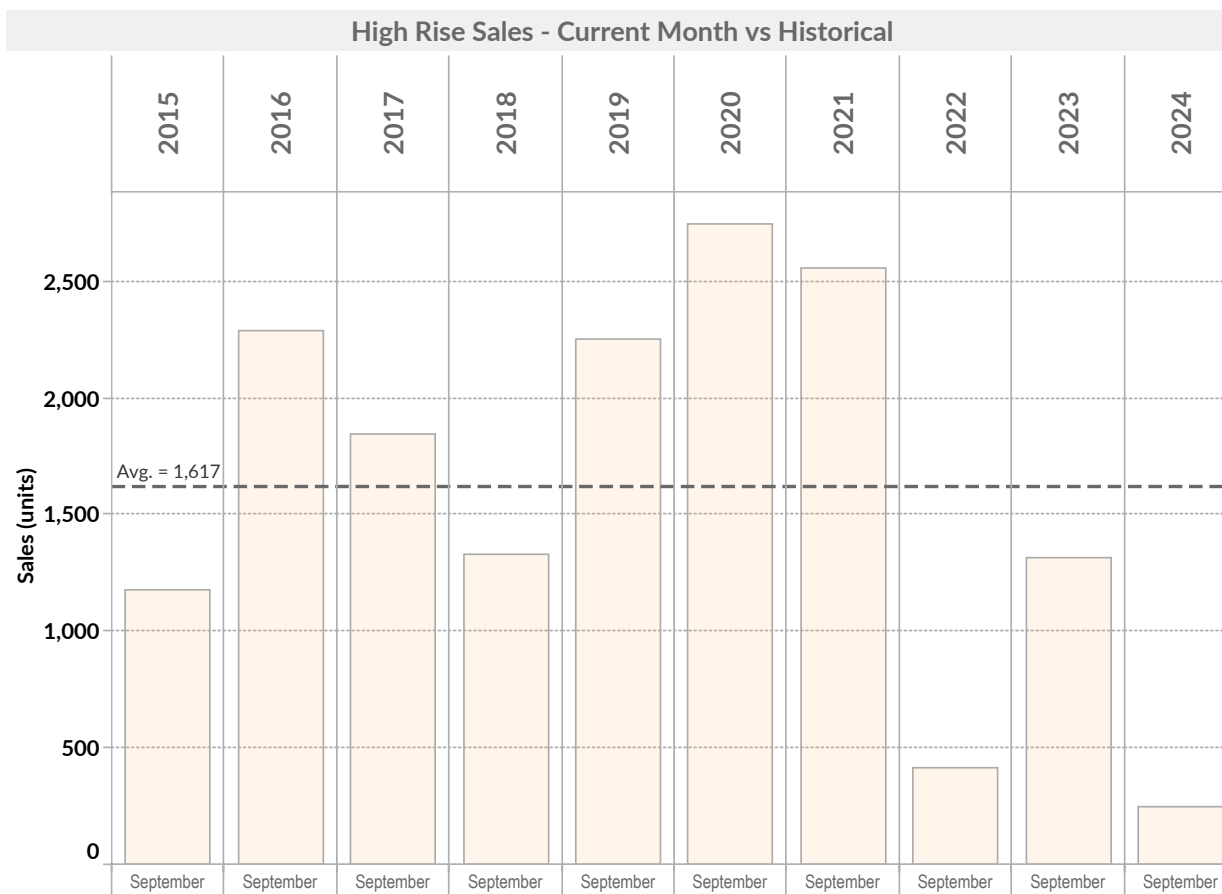
GTA - Monthly New Home Remaining Inventory



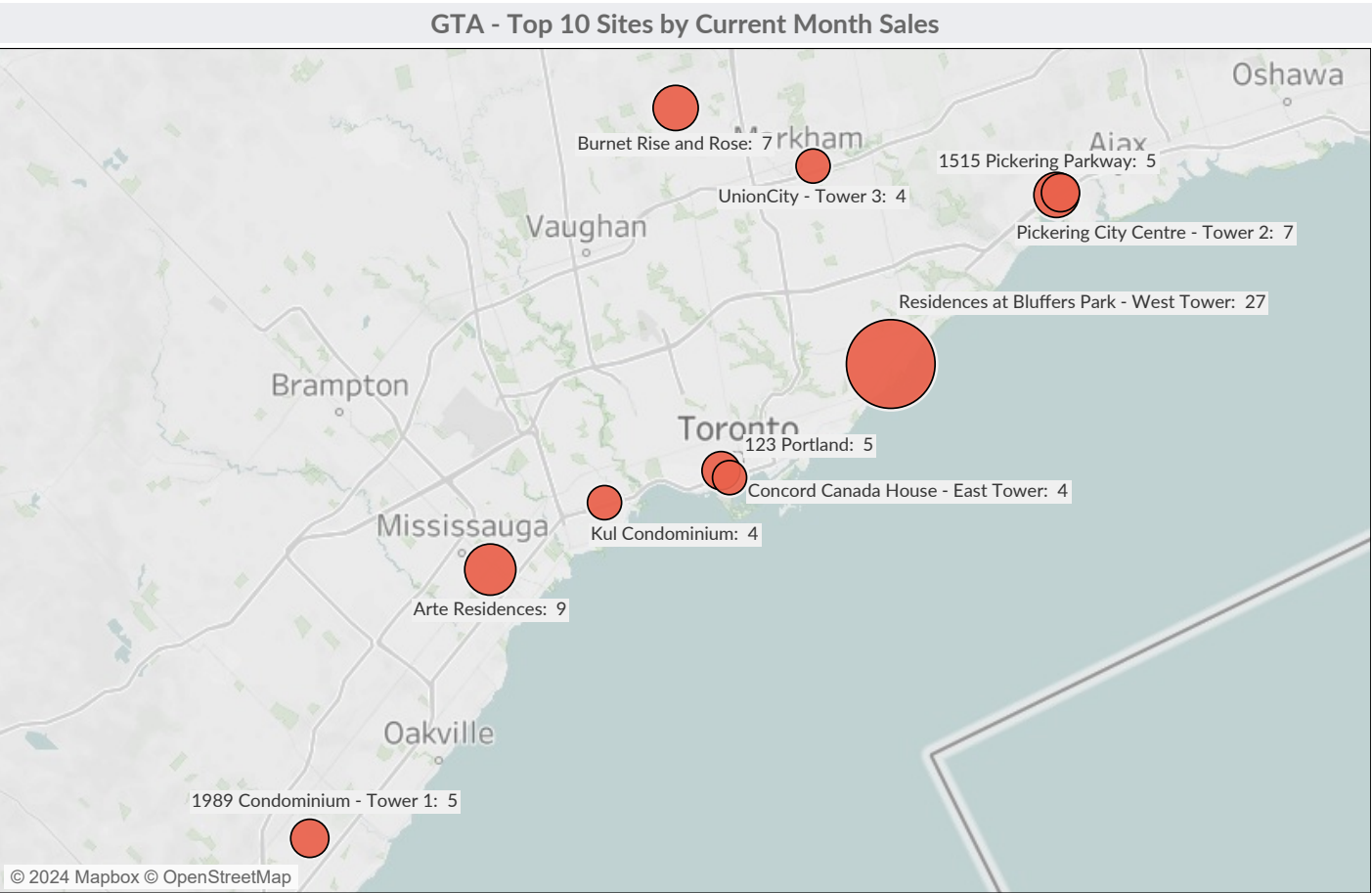
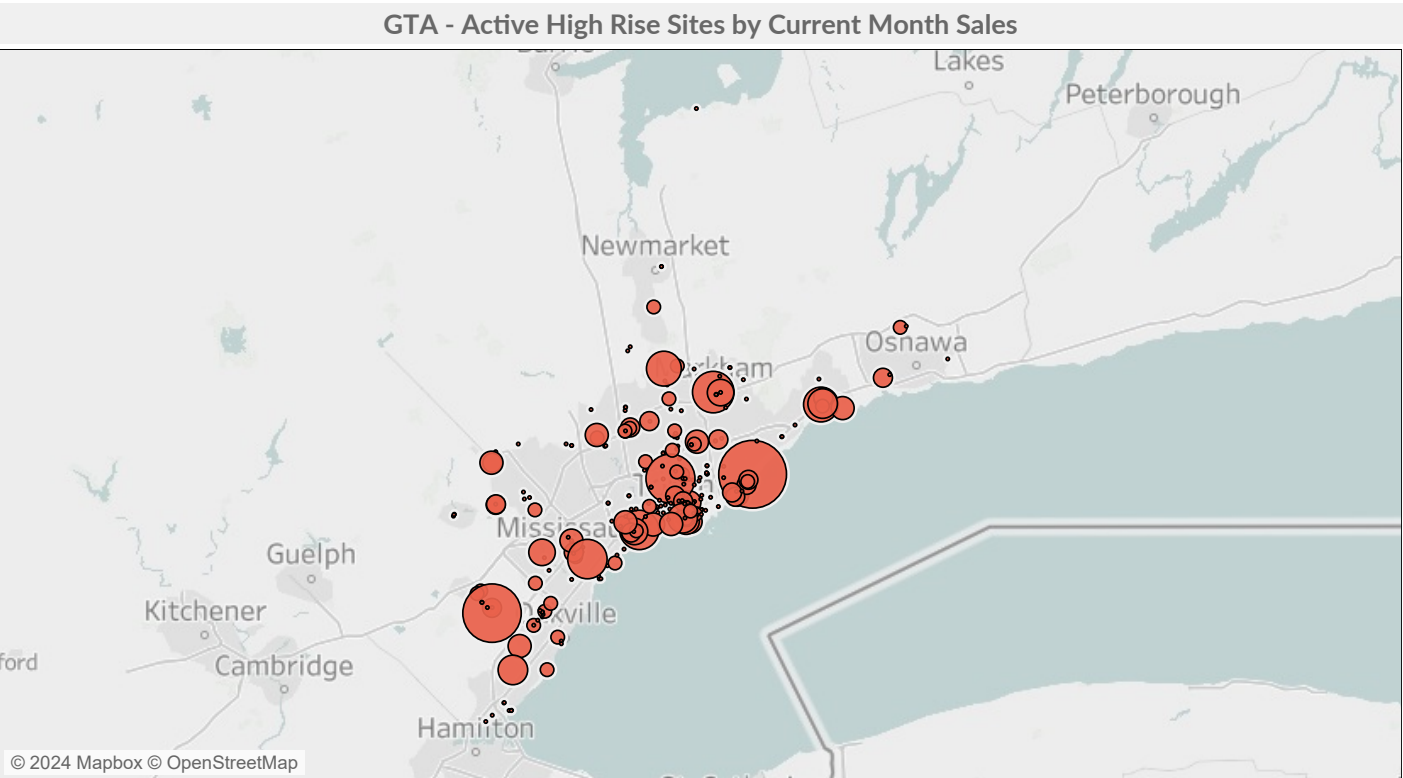
GTA - Monthly High Rise Rem. Inv. by Construction Status



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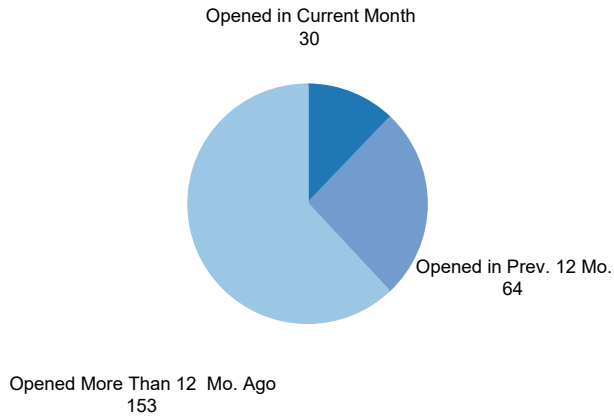
Current Sites



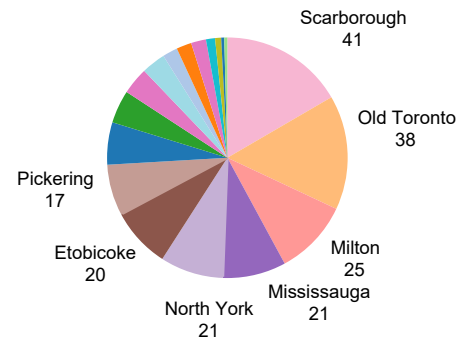
Monthly Sales Breakdown

Current Month High Rise Sales Breakdown

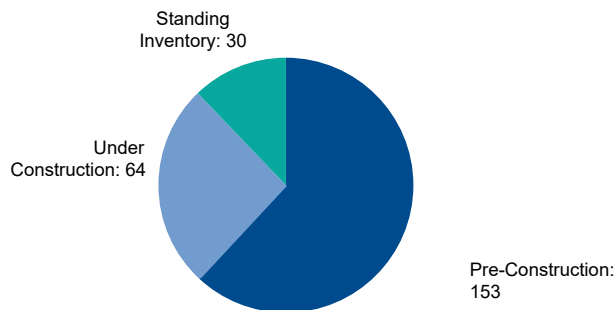
Sales by Opening Date



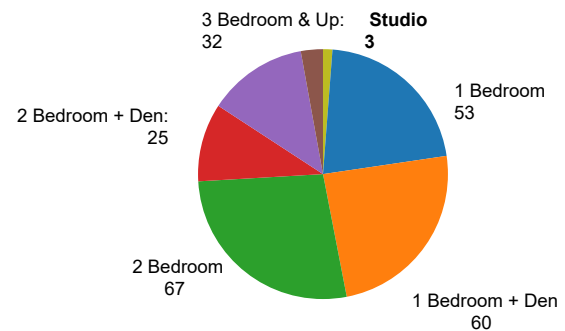
Sales by Municipality/Area



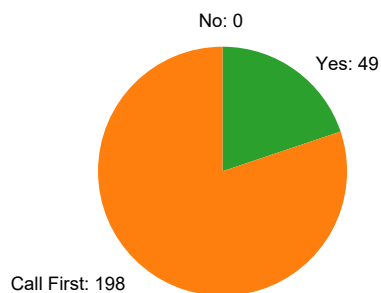
Sales by Const. Status



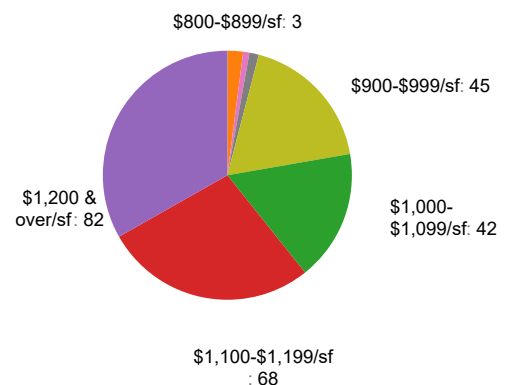
Sales by Unit Type



Sales by Sites with Broker Cooperation



Sales by Price Range



New Openings

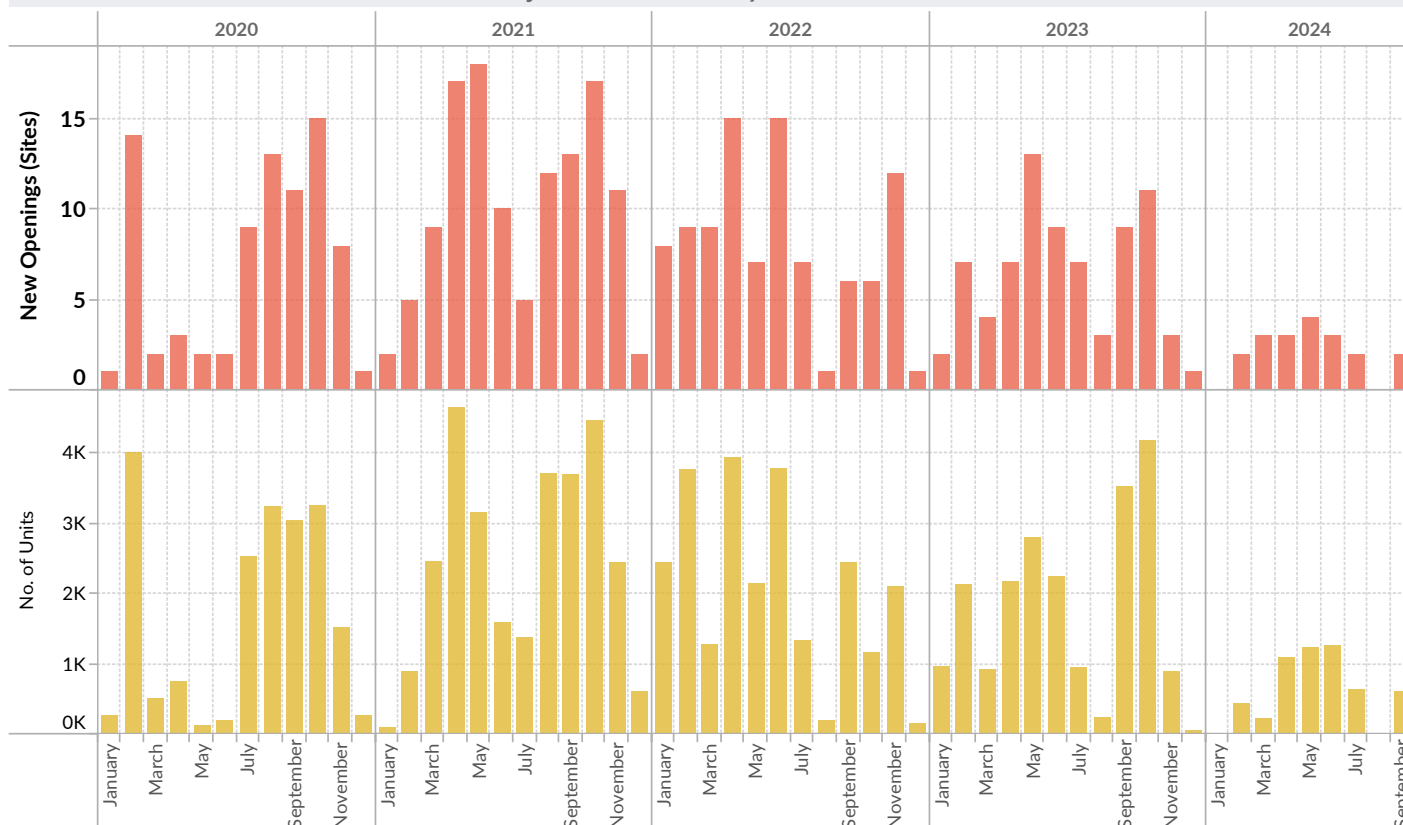


September 2024 - New Project Launches

Site Name	Municipality	Opening Date	No. of Units	Current Month Sales *	Rem Inv	Avg. Current Price Per Sq Fo..
Laurels - Tower 1 - Mattamy Homes	Milton	2024-09-18	216	20	196	\$985
Uptown Markham - Pangea - North Tower - Times Group Corporation	Markham	2024-09-19	157	10	147	\$1,142
Grand Total			373	30	343	\$1,072

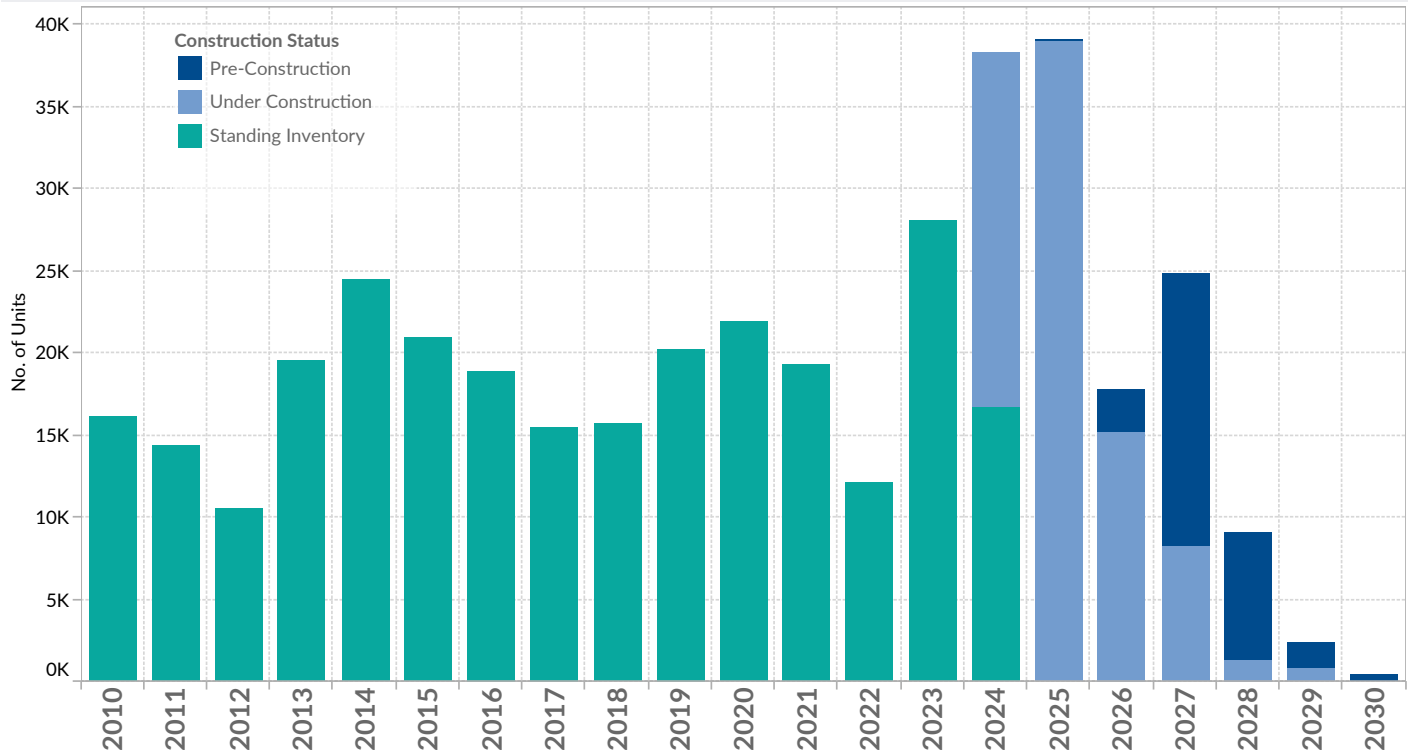
* Projects launched or commenced signings within 10 days of month end cannot report any firm sales until the following month due to rescission period.

Project Launch History - Sites & Units

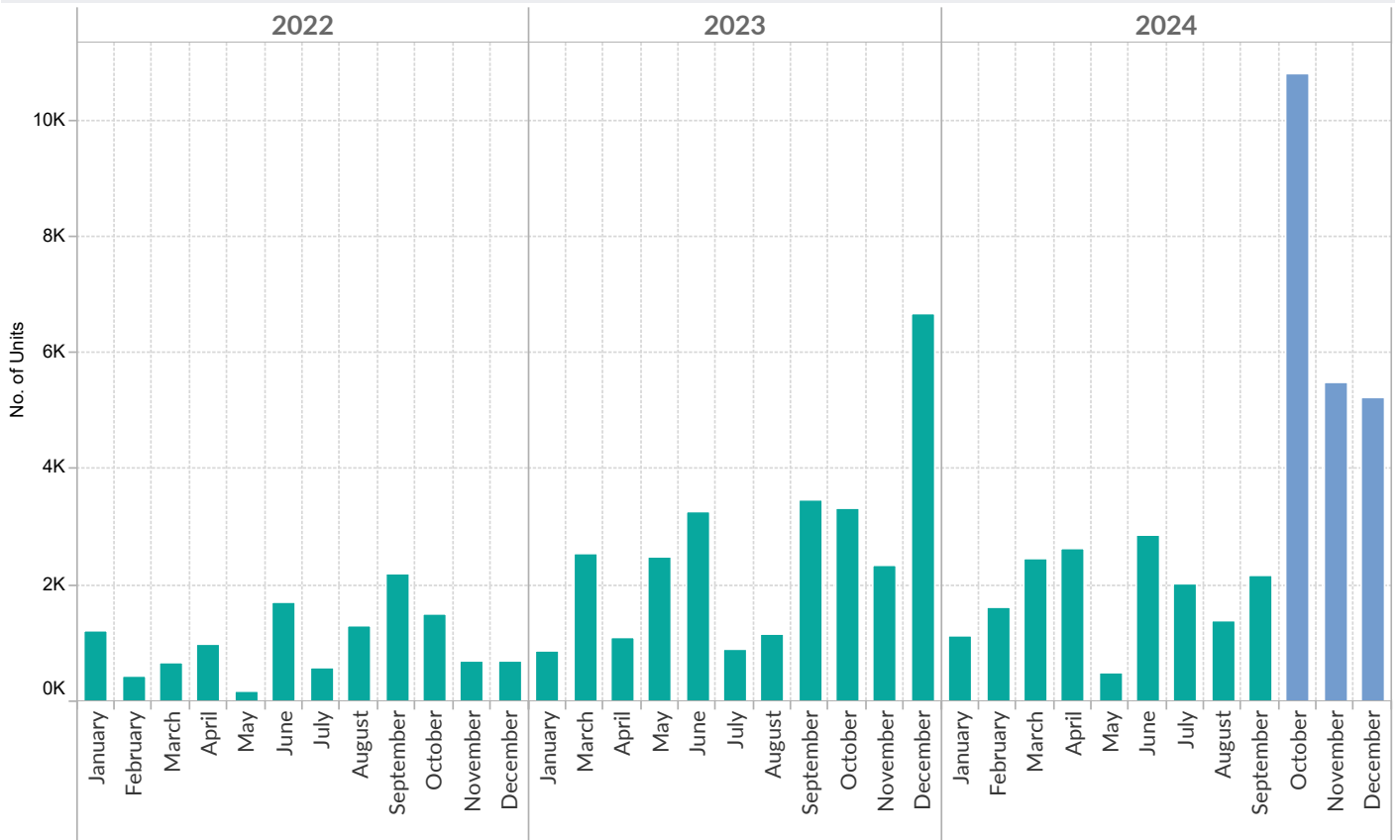


Scheduled Completions

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	42	164	20	13	9				559	14.6%
Menkes	5	4	11	15	111	111	45	12	2				316	8.3%
QuadReal Property Group	5	4	11	15	111	111	45	8	2				312	8.2%
Mattamy Homes	5	104	68	26	42	25	3	2	24				299	7.8%
Metropia	4	34	0	54	57	19	14	3	4				189	4.9%
Tridel	15	23	9	17	9	7	16	17	3				116	3.0%
Westdale Properties	4	1	8	25	0	15	7	51	0				111	2.9%
Devron	0	0	0	63	23	17	0	1	1				105	2.7%
Freed Developments Ltd.	0	0	0	81	12	5	6	0	0				104	2.7%
Centrecourt Developments Inc.	9	0	27	0	0	44	8	5	8				101	2.6%
Trinity Point Developments	2	21	7	0	38	14	3	3	1				89	2.3%
Diamond Corp	16	6	5	38	10	2	4	2	4				87	2.3%
Parallax Development Corporation	2	0	8	25	0	0	0	49	0				84	2.2%
Almadev	17	36	8	9	5	3	3	1	0				82	2.1%
Concord Adex	4	4	20	11	9	10	0	9	7				74	1.9%
Capital Developments	8	40	7	3	3	0	6	3	4				74	1.9%
Sevoy Developments						55	7	2	5				69	1.8%
SKALE	7	2	3	7	2	10	5	4	27				67	1.8%
Minto Developments	3	0	11	12	16	9	1	8	5				65	1.7%
Castleridge Homes	1	0	44	5	10	2	1	0	1				64	1.7%
Diamante Development Corporation	2	2	3	7	2	10	5	4	27				62	1.6%
Branthaven Homes	0	0	0	0	52	5	4	0	1				62	1.6%
Marlin Spring Developments	2	10	9	9	10	7	1	4	3				55	1.4%
Lifetime Developments	5	3	3	25	6	2	2	1	3				50	1.3%
95 Developments					0	20	15	7	2				44	1.2%
Total (All 203 Builders)	241	406	641	531	540	700	277	240	247				3,823	

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 %
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep		
Greenpark Group	30	8	10	6	22	266	17	42	164	20	13	9	1,419	20.6%
Diamond Corp	10	363	62	16	6	5	38	10	2	4	2	4	1,233	17.9%
Mattamy Homes	119	47	26	5	104	68	26	42	25	3	2	24	774	11.3%
Lifetime Developments	0	361	62	5	3	3	25	6	2	2	1	3	692	10.1%
Menkes	46	25	13	5	4	11	15	111	111	45	12	2	661	9.6%
QuadReal Property Group	40	23	13	5	4	11	15	111	111	45	8	2	592	8.6%
Metropia	4	148	20	4	34	0	54	57	19	14	3	4	580	8.4%
Centrecourt Developments Inc.	243	1	0	9	0	27	0	0	44	8	5	8	542	7.9%
Urban Capital Property Group	221	42	7	7	10	5	6	4	1	2	2	0	449	6.5%
Rogers Real Estate Development Limited	220	42	7	7	10	5	6	4	1	2	2	1	383	5.6%
Tridel	11	61	12	15	23	9	17	9	7	16	17	3	343	5.0%
Capital Developments	68	11	8	8	40	7	3	3	0	6	3	4	334	4.9%
Marlin Spring Developments	60	31	1	2	10	9	9	10	7	1	4	3	303	4.4%
Almadev	1	55	7	17	36	8	9	5	3	3	1	0	300	4.4%
EllisDon Developments	88	25	8	3	2	3	3	2	0	2	3	3	288	4.2%
Curated Properties	74	12	13	2	3	4	2	1	25	0	0	3	282	4.1%
Broccolini	93	23	2	3	2	3	2	2	2	4	1	0	200	2.9%
Amexon		47	61	7	4	1	2	2	0	2	0	3	197	2.9%
Trinity Point Developments	26	5	8	2	21	7	0	38	14	3	3	1	186	2.7%
Liberty Development Corporation	57	21	10	8	2	5	3	6	2	2	2	3	178	2.6%
Minto Developments	0	50	6	3	0	11	12	16	9	1	8	5	165	2.4%
Westdale Properties	3	1	1	4	1	8	25	0	15	7	51	0	160	2.3%
Castleridge Homes	23	0	29	1	0	44	5	10	2	1	0	1	160	2.3%
Devron	0	0	0	0	0	0	63	23	17	0	1	1	160	2.3%
Republic Developments Inc.	0	97	2	2	2	2	0	0	0	0	0	0	156	2.3%
Total (All 207 Builders)	1,337	1,306	409	241	406	641	531	540	700	277	240	247	6,875	

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 September
Residences at Bluffers Park - West Tower - SKALE and Diamante Development Corporation	Scarborough	Apartment	1 Bedroom	14
			1 Bedroom + Den	4
			2 Bedroom + Den	0
			3 Bedroom & Up	9
			2 Bedroom	0
			Total	27
Laurels - Tower 1 - Mattamy Homes	Milton	Apartment	1 Bedroom	2
			1 Bedroom + Den	10
			2 Bedroom + Den	2
			2 Bedroom	6
			Total	20
Glenhill Condominiums - Lanterra Developments	North York	Apartment	1 Bedroom	0
			1 Bedroom + Den	2
			2 Bedroom + Den	8
			3 Bedroom & Up	2
			2 Bedroom	1
			Other	1
			Total	14
Uptown Markham - Pangea - North Tower - Times Group Corporation	Markham	Apartment	1 Bedroom	1
			1 Bedroom + Den	6
			2 Bedroom + Den	1
			3 Bedroom & Up	0
			2 Bedroom	2
			Total	10
Arte Residences - Emblem Developments	Mississauga	Apartment	1 Bedroom	6
			1 Bedroom + Den	3
			2 Bedroom + Den	0
			2 Bedroom	0
			Studio	0
			Total	9
Reina - Urban Capital Property Group and Spotlight Development	Etobicoke	Apartment	1 Bedroom	0
			1 Bedroom + Den	2
			2 Bedroom + Den	0
			3 Bedroom & Up	3
			2 Bedroom	4
			Total	9

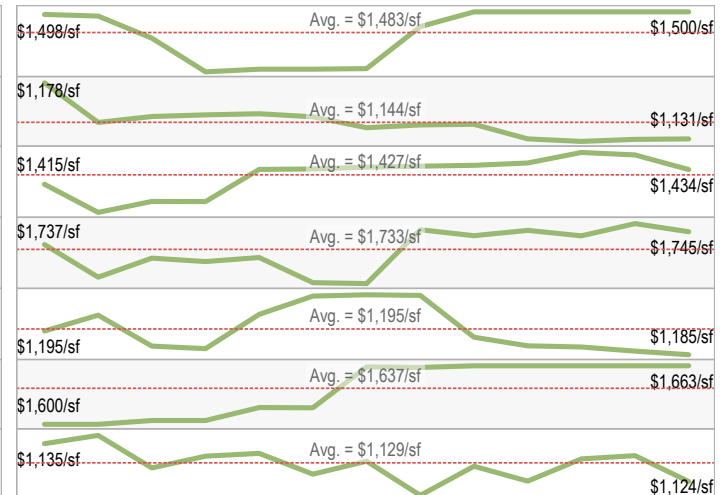
Market Parameters by Area

Current Market Parameters & Trend by Area

Avg. Asking Price/SF

416 Area	East York	\$1,500/sf
	Etobicoke	\$1,131/sf
	North York	\$1,434/sf
	Old Toronto	\$1,745/sf
	Scarborough	\$1,185/sf
	York	\$1,663/sf
905 Area	905 All Muni.	\$1,124/sf

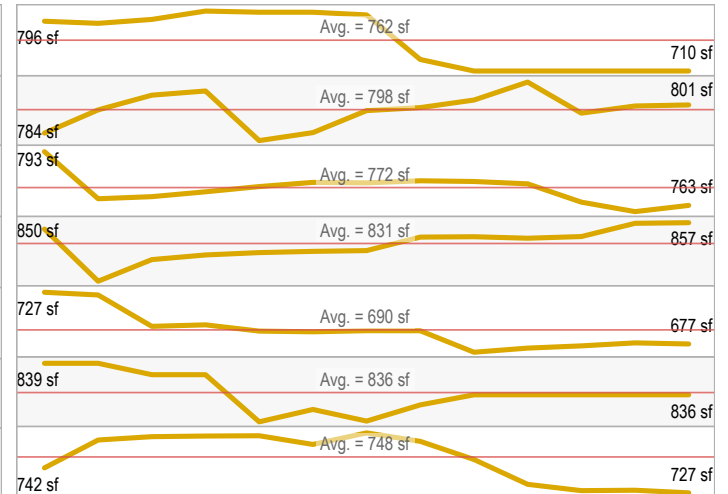
Last 13 Months



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.	756 sf

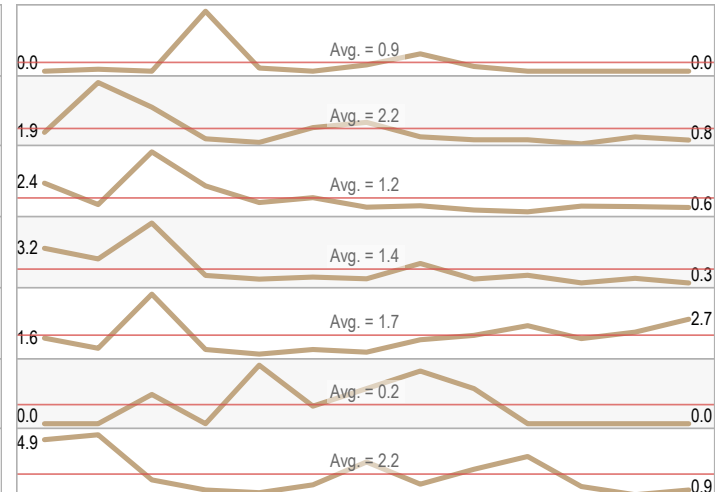
Last 13 Months



Avg. Absorption Rate (Sales/Site)

416 Area	East York	0.0
	Etobicoke	0.8
	North York	0.6
	Old Toronto	0.3
	Scarborough	2.7
	York	0.0
905 Area	905 All Muni.	0.9

Last 13 Months



Y./Y. Sales Comparison

Current Month Sales Compared to Previous Year by Submarket

Sub Market	Municipality	September 2023			September 2024		
		Apartment	Stacked	Total	Apartment	Stacked	Total
Bloor - Yorkville	Old Toronto	● 128		● 128	● 7		● 7
Central Waterfront	Old Toronto	● 0		● 0	● 3		● 3
Don Mills - York Mills	North York	● 3	● 1	● 4	● 0	● 0	● 0
Downtown Core	Old Toronto	● 6		● 6	● 1		● 1
Downtown East	Old Toronto	● 28		● 28	● 1		● 1
Downtown West	Old Toronto	● 149		● 149	● 18		● 18
Etobicoke Waterfront	Etobicoke	● 1		● 1	● 0		● 0
Highway7 - Yonge	Richmond Hill	● 0	● 0	● 0	● 9	● 0	● 9
Mississauga City Centre	Mississauga	● 0		● 0	● 3		● 3
North Toronto	Old Toronto	● 1	● 0	● 1	● 2	● 0	● 2
North Yonge Corridor	North York	● 10		● 10	● 1		● 1
North York East	North York	● 1		● 1			
North York West	North York	● 39		● 39	● 16		● 16
Not Applicable	Ajax	● 5		● 5	● 3		● 3
	Aurora		● 0	● 0		● 1	● 1
	Brampton	● 11	● 1	● 12	● 5	● 0	● 5
	Burlington	● 2		● 2	● 5		● 5
	Caledon	● 0	● 11	● 11	● 0	● 5	● 5
	Clarington	● 2		● 2	● 0		● 0
	East York	● 0	● 0	● 0	● 0	● 0	● 0
	Etobicoke	● 37		● 37	● 20	● 0	● 20
	Georgina	● 0		● 0	● 0		● 0
	Halton Hills	● 0		● 0	● 0		● 0
	King	● 2		● 2	● 0		● 0
	Markham	● 14	● 0	● 14	● 14	● 0	● 14
	Milton	● 38		● 38	● 25		● 25
	Mississauga	● 33	● 5	● 38	● 18		● 18
	Newmarket	● 0		● 0	● 0		● 0
	North York		● 6	● 6		● 0	● 0
	Oakville	● 2		● 2	● 8		● 8
	Old Toronto	● 0		● 0	● 2		● 2
	Oshawa	● 0		● 0	● 1		● 1
	Pickering	● 511	● 0	● 511	● 17	● 0	● 17
	Richmond Hill		● 0	● 0		● 0	● 0
	Scarborough	● 25	● 0	● 25	● 41	● 0	● 41
	Vaughan	● 94	● 0	● 94	● 11	● 0	● 11
	Whitby	● 1		● 1	● 2		● 2
	York	● 0	● 0	● 0	● 0		● 0
Sheppard Corridor	North York	● 40	● 0	● 40	● 4	● 0	● 4
Thornhill	Markham	● 0		● 0	● 0		● 0
	Vaughan	● 0		● 0	● 0		● 0
Toronto East	Old Toronto	● 91		● 91	● 0		● 0
Toronto West	Etobicoke					● 0	● 0
	Old Toronto	● 12		● 12	● 4		● 4
Yonge - St. Clair	Old Toronto	● 0	● 1	● 1	● 0		● 0
Grand Total		● 1,286	● 25	● 1,311	● 241	● 6	● 247

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	• 145		• 145	• 543		• 543
Central Waterfront	Old Toronto	• 473		• 473	• 854		• 854
Don Mills - York Mills	North York	• 63	• 17	• 80	• 272	• 13	• 285
	Old Toronto						
Downtown Core	Old Toronto	• 63		• 63	• 450		• 450
Downtown East	Old Toronto	• 239		• 239	• 1,520		• 1,520
Downtown West	Old Toronto	• 634		• 634	• 1,231		• 1,231
Etobicoke Waterfront	Etobicoke	• 6		• 6	• 13		• 13
Highway7 - Yonge	Markham						
	Richmond Hill	• 455	• 0	• 455	• 204	• 23	• 227
Mississauga City Centre	Mississauga	• 309		• 309	• 646		• 646
North Toronto	North York						
	Old Toronto	• 71	• 0	• 71	• 309	• 4	• 313
North Yonge Corridor	North York	• 115		• 115	• 791		• 791
	Old Toronto						
North York East	North York						
North York West	North York	• 51		• 51	• 434		• 434
	Old Toronto						
	York						
Not Applicable	Ajax	• 25		• 25	• 58		• 58
	Aurora		• 1	• 1		• 7	• 7
	Brampton	• 55	• 8	• 63	• 231	• 209	• 440
	Burlington	• 61		• 61	• 530		• 530
	Caledon	• 0	• 48	• 48	• 0	• 39	• 39
	Clarington	• 3		• 3	• 5		• 5
	East York	• 59	• 0	• 59	• 114	• 0	• 114
	Etobicoke	• 503	• 2	• 505	• 1,096	• 0	• 1,096
	Georgina	• 0		• 0	• 4		• 4
	Halton Hills	• 2		• 2	• 48		• 48
	King	• 23		• 23	• 107		• 107
	Markham	• 201	• 2	• 203	• 438	• 8	• 446
	Milton	• 455		• 455	• 744		• 744
	Mississauga	• 281		• 281	• 1,397		• 1,397
	Newmarket	• 0		• 0	• 46		• 46
	North York		• 2	• 2		• 10	• 10
	Oakville	• 384		• 384	• 377		• 377
	Old Toronto	• 36		• 36	• 145		• 145
	Oshawa	• 7		• 7	• 225		• 225
	Pickering	• 499	• 22	• 521	• 877	• 0	• 877
	Richmond Hill		• 0	• 0		• 8	• 8
	Scarborough	• 288	• 0	• 288	• 592	• 3	• 595
	Uxbridge						
	Vaughan	• 495	• 0	• 495	• 1,037	• 0	• 1,037
	Whitby	• 19		• 19	• 76		• 76
	Whitchurch-Stouffville						
	York	• 9	• 5	• 14	• 308		• 308
Scarborough City Centre	Scarborough						
Sheppard Corridor	North York	• 284	• 2	• 286	• 532	• 1	• 533
Thornhill	Markham	• 3		• 3	• 25		• 25
	Vaughan	• 0		• 0	• 0		• 0
Toronto East	East York						
	Old Toronto	• 46		• 46	• 173		• 173
Toronto West	Etobicoke		• 94	• 94		• 118	• 118
	Old Toronto	• 52		• 52	• 365		• 365
Yonge - St. Clair	Old Toronto	• 253	• 5	• 258	• 167		• 167
Grand Total		• 6,667	• 208	• 6,875	• 16,984	• 443	• 17,427



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.

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