



Altus Group



Greater Golden Horseshoe Major Markets Low Rise Projects

New Homes Market Report
Q3 2024

GGH Overview



Altus Data Solutions Market Report - GGH New Homes Overview

Quarterly Sales	Q3 2024		Q3 2023		Change
Condominium Apartment	307		403		-23.8%
Single Family	645		589		9.5%
Total	952		992		-4.0%
Year to Date Sales	Jan.-Sep. 2024		Jan.-Sep. 2023		Y/Y Change
Condominium Apartment	1,150		1,341		-14.2%
Single Family	2,470		2,667		-7.4%
Total	3,620		4,008		-9.7%
Year to Date Supply	Jan.-Sep. 2024		Jan.-Sep. 2023		Y/Y Change
Condominium Apartment	822		1,491		-44.9%
Single Family	3,702		3,350		10.5%
Total	4,524		4,841		-6.5%
Year to Date Completions	Jan.-Sep. 2024		Jan.-Sep. 2023		Y/Y Change
Condominium Apartment	2,939		3,503		-16.1%
Remaining Inventory	Sep-24	Jun-24	Sep-23	M/M Change	Y/Y Change
Condominium Apartment	3,361	2,644	3,020	27.1%	11.3%
Single Family	4,145	4,191	2,554	-1.1%	62.3%
Total	7,506	6,835	5,574	9.8%	34.7%
Average Asking Price	Sep-24	Jun-24	Sep-23	M/M Change	Y/Y Change
Condominium Apartment	\$674,104	\$701,348	\$688,601	-3.9%	-2.1%
Single Family	\$1,036,881	\$1,040,026	\$1,115,939	-0.3%	-7.1%
Projects	New Openings	All Active	Under Const.	Pre-Const.	
Condominium Apartment Projects	6	91	183	164	
Condominium Apartment Units	822	12,343	8,176	6,615	
% Sold*	10%	73%	82%	52%	
Single Family Projects	11	200			
Single Family Units	189	23,327			
% Sold*	15%	82%			

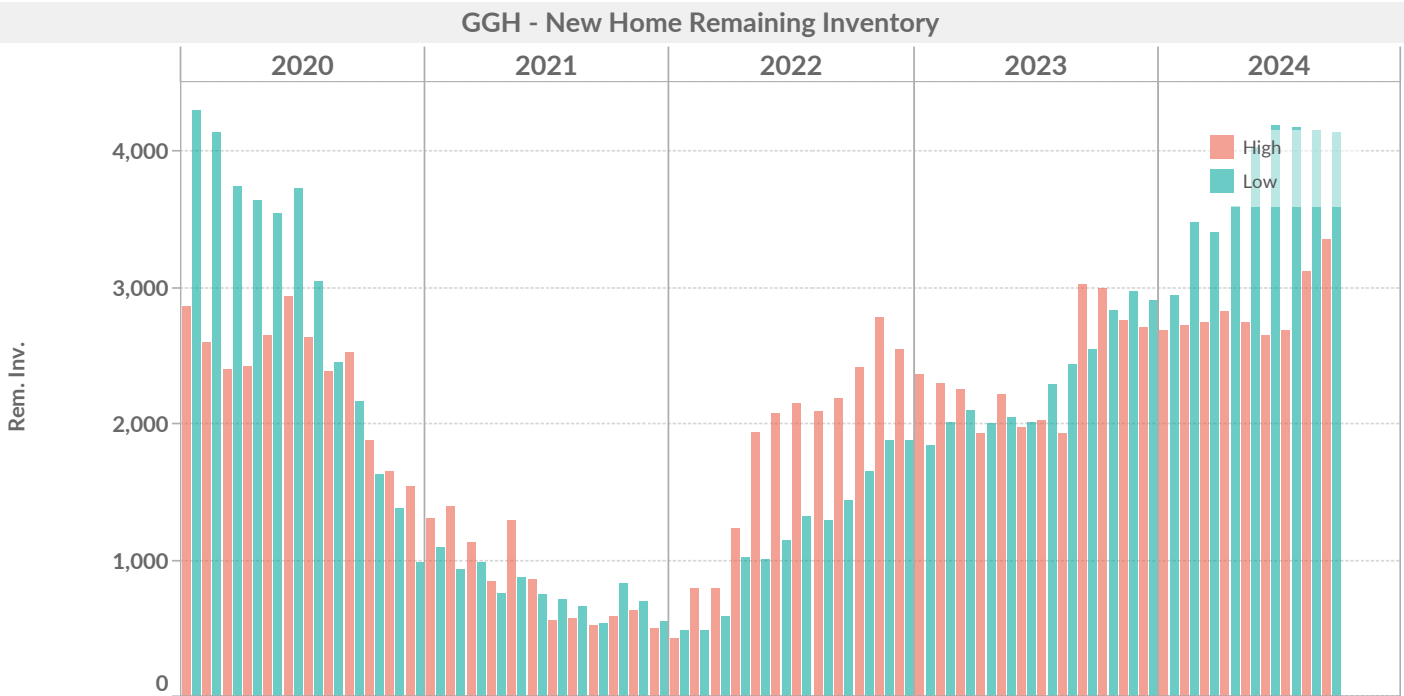
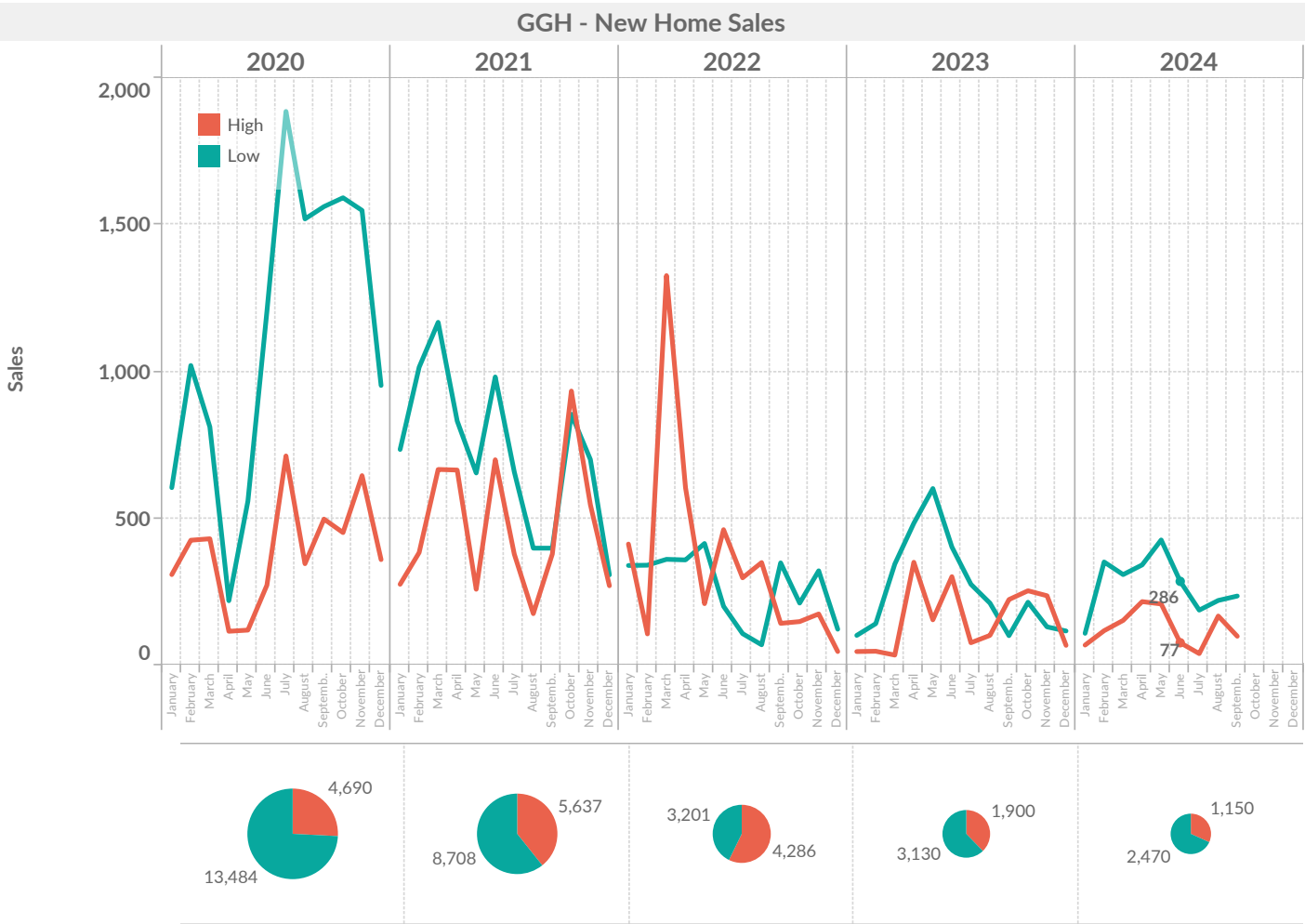
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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

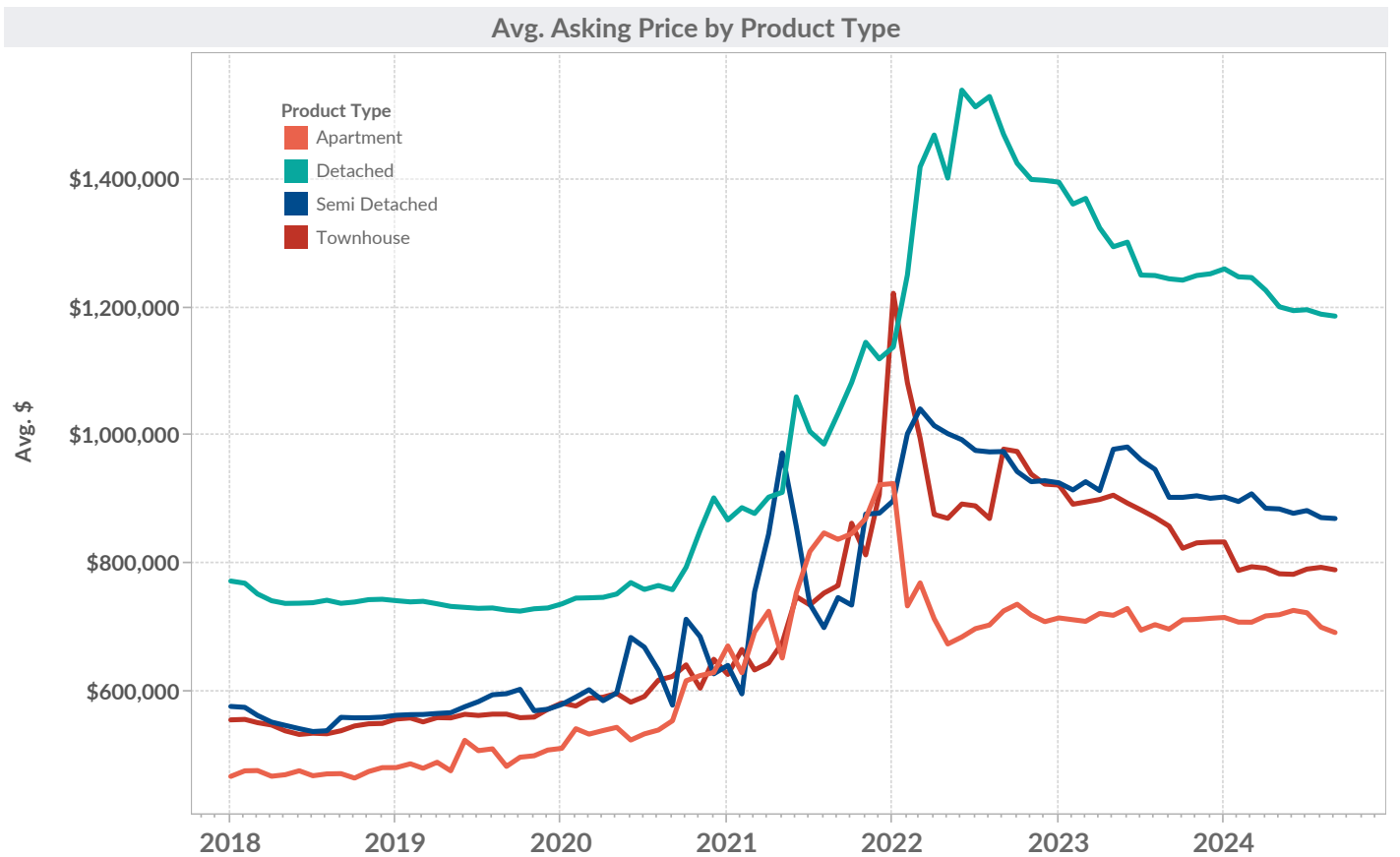
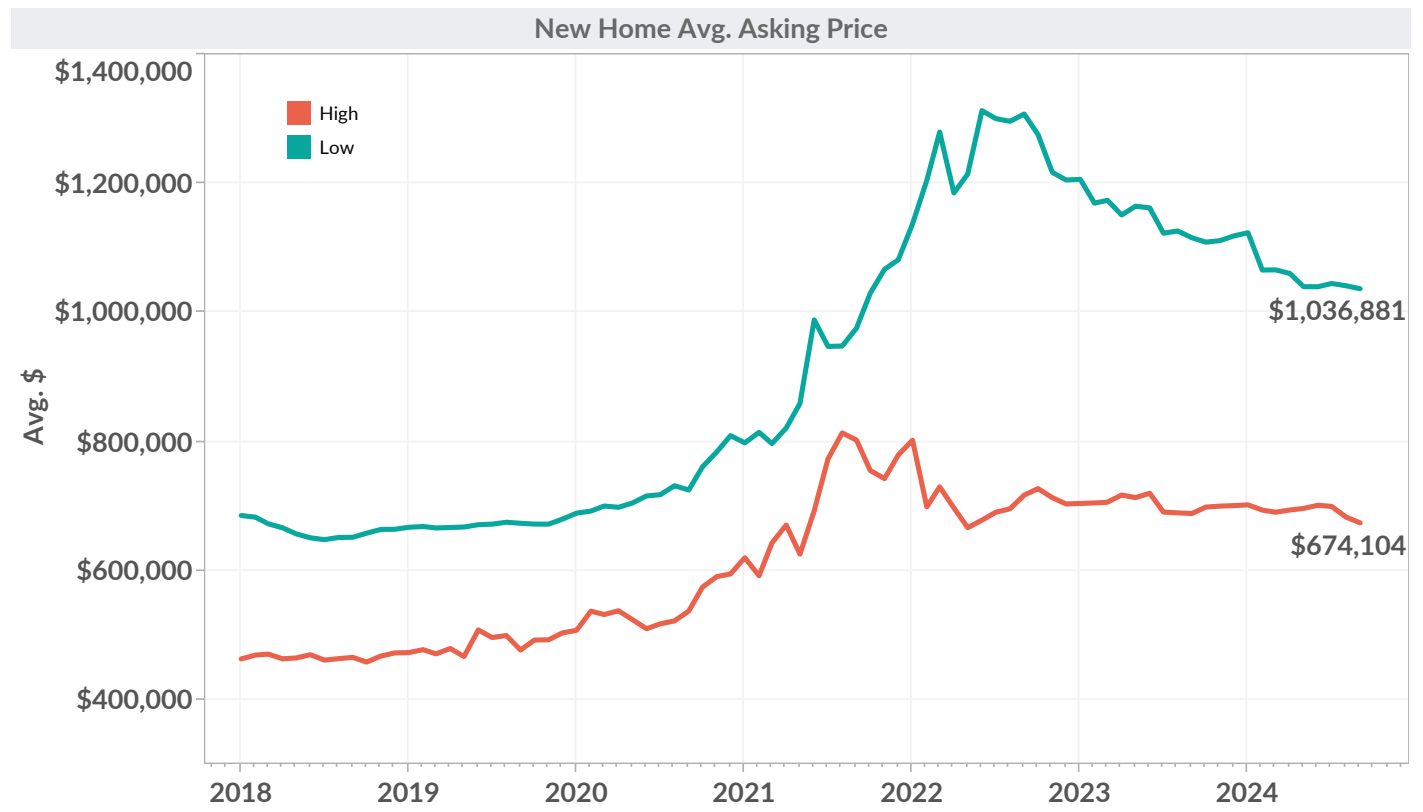
Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

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

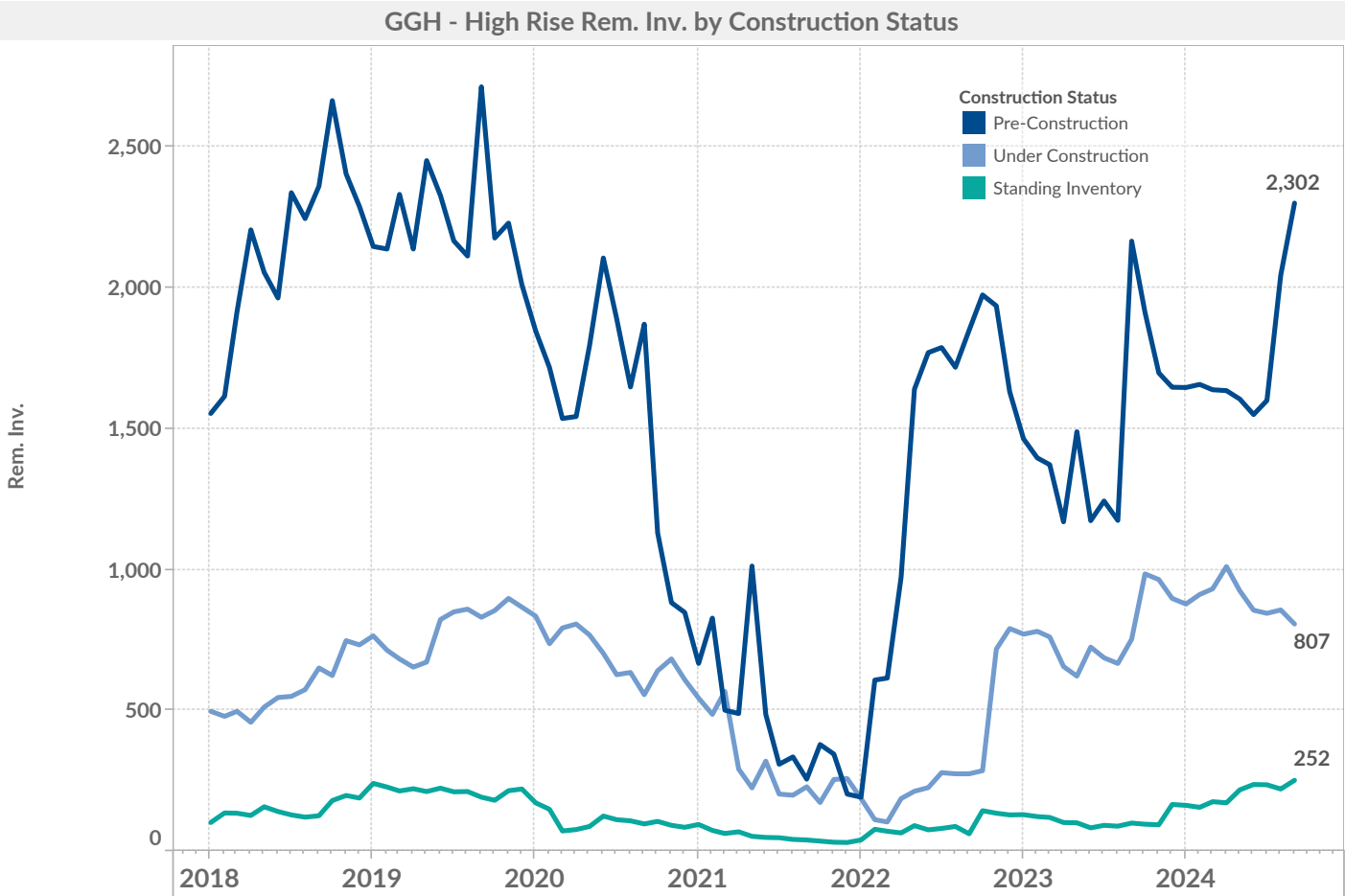
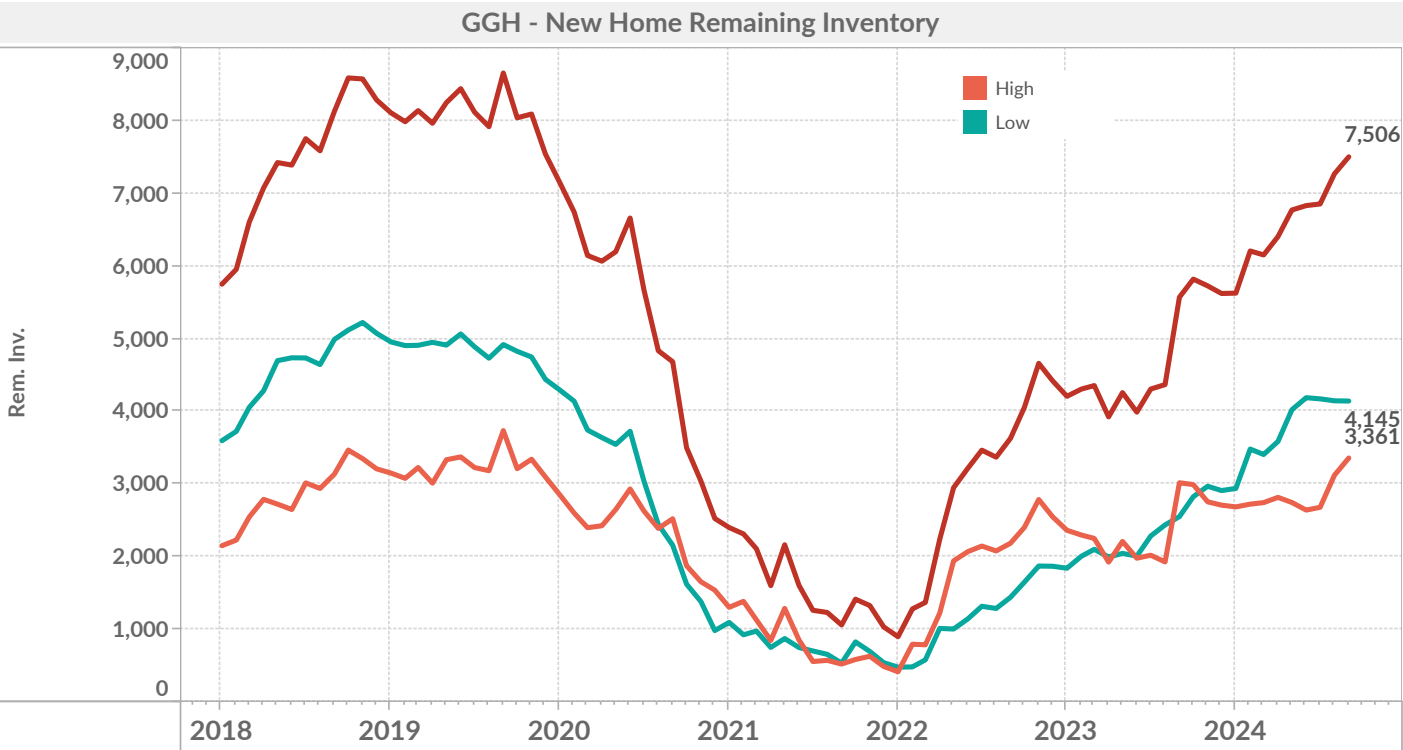
Sales & Remaining Inventory



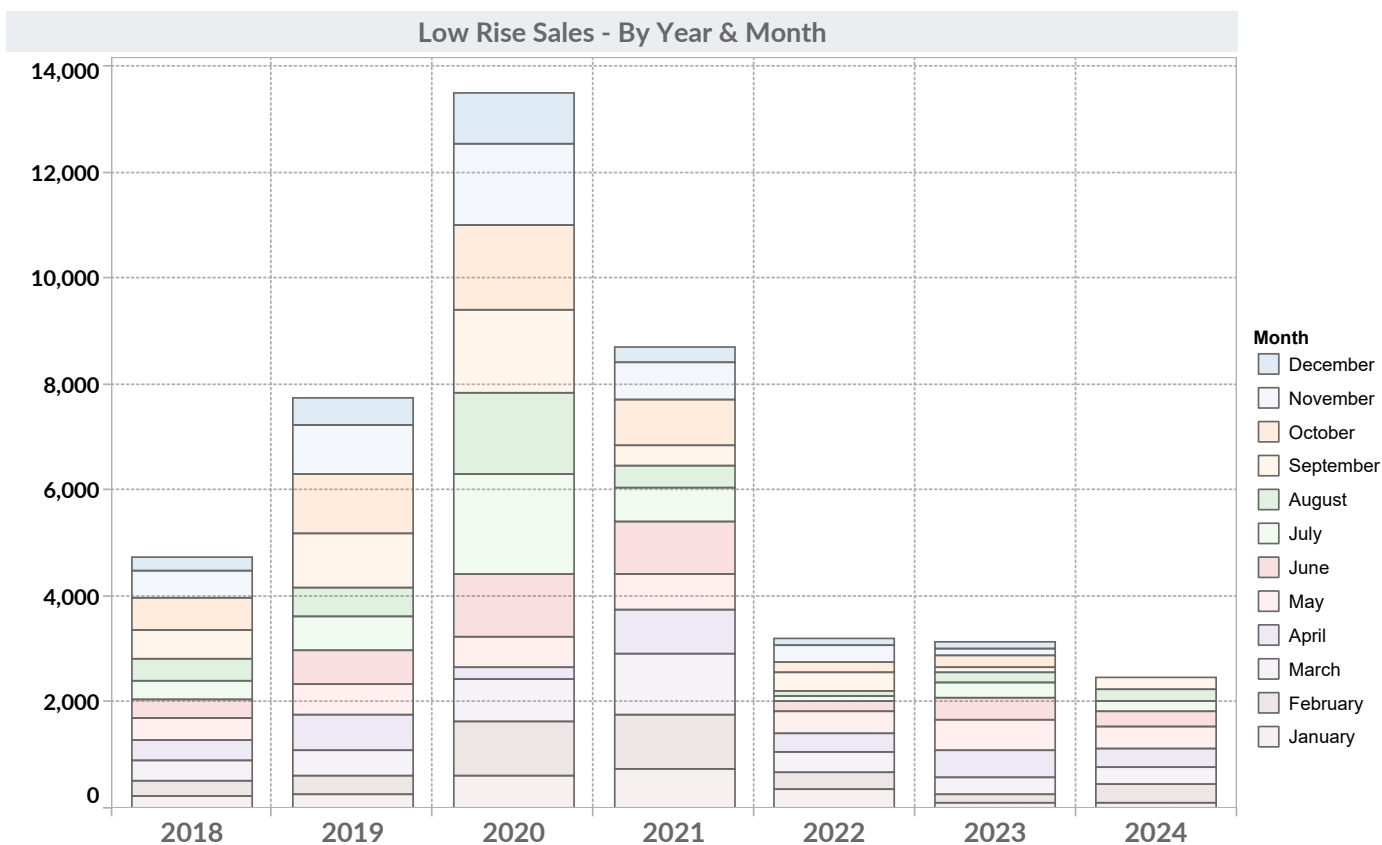
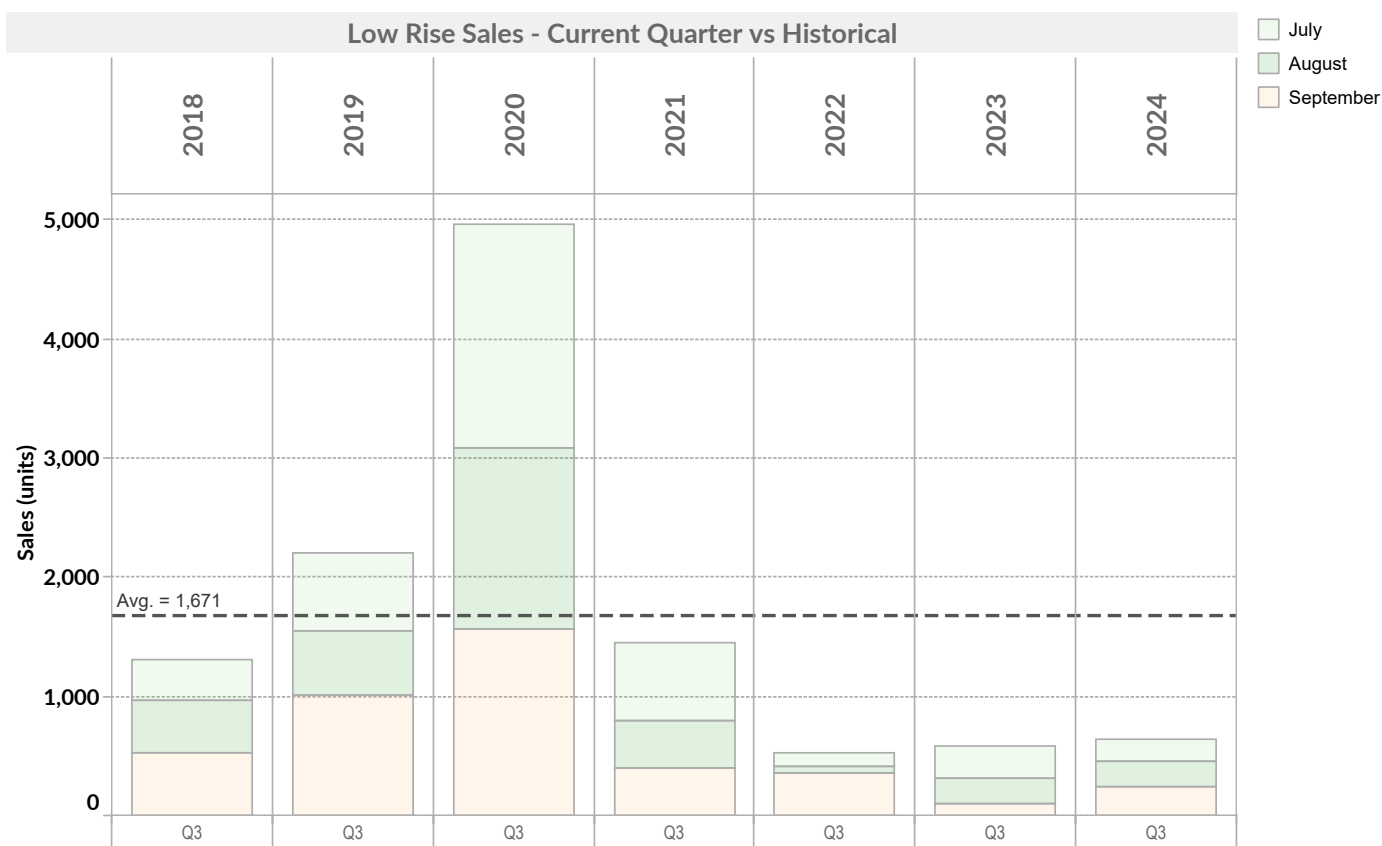
Pricing



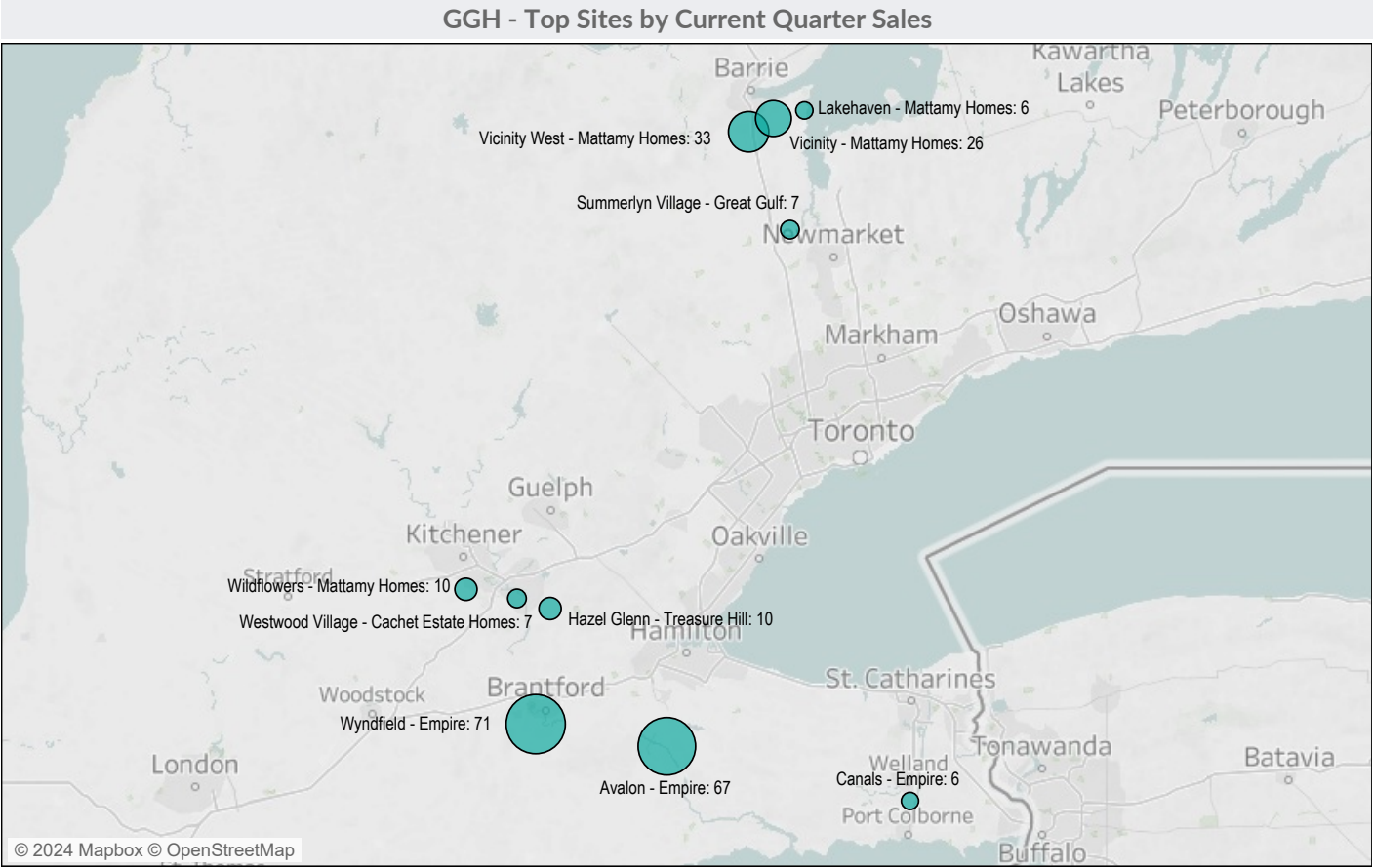
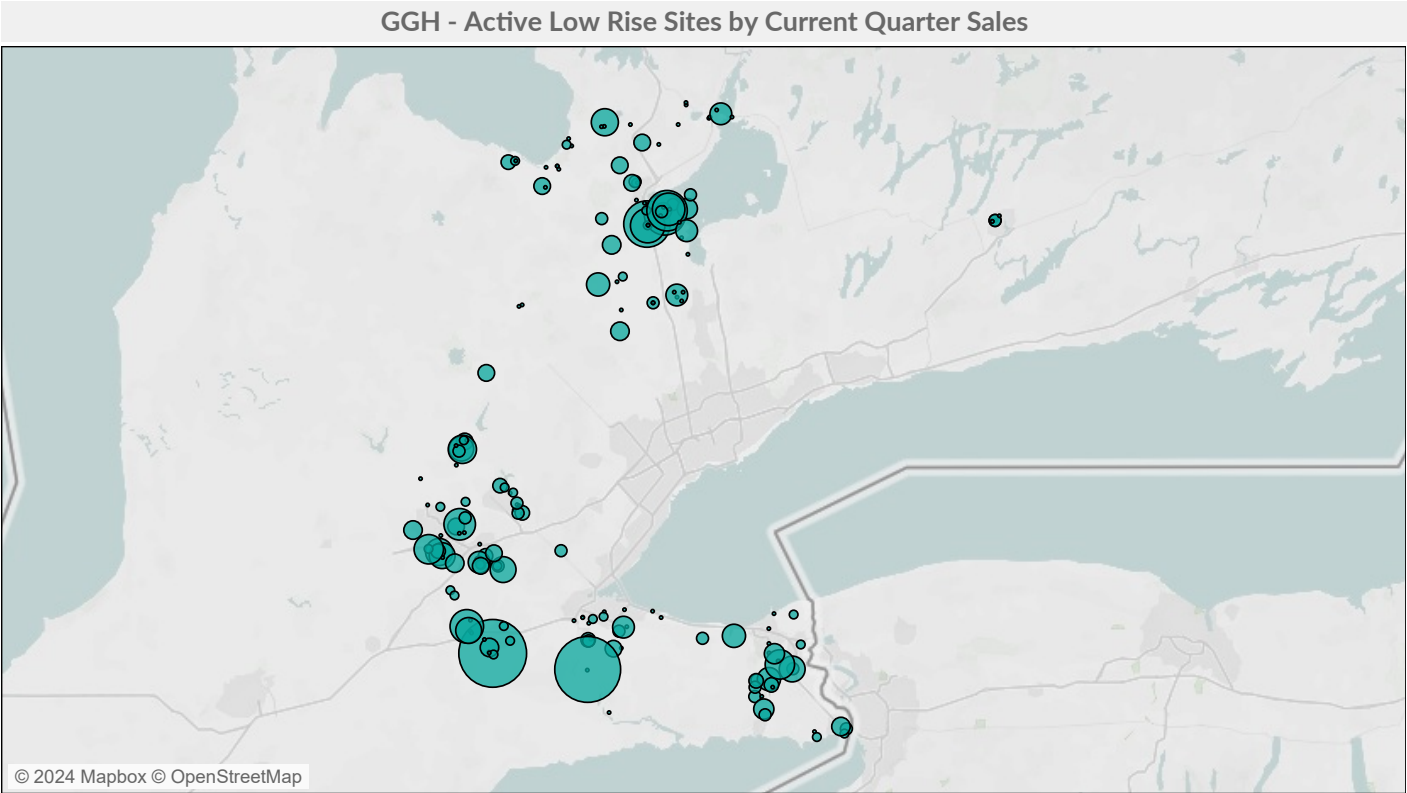
Remaining Inventory



Altus Group



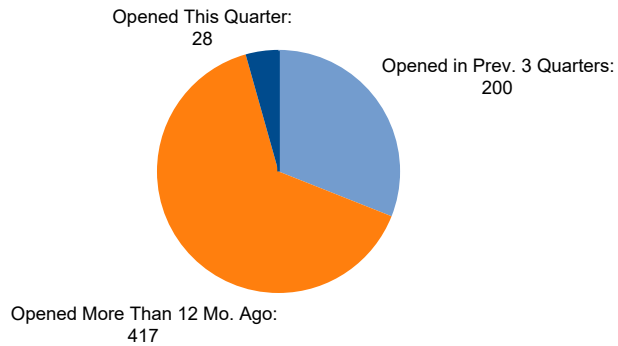
Current Sites



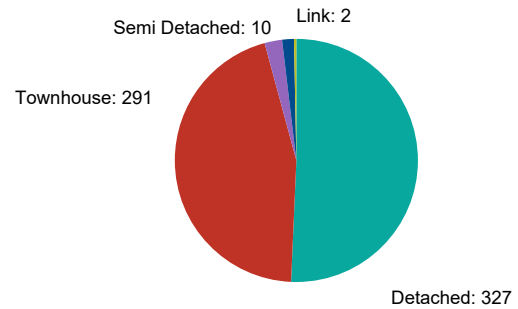
Sales Breakdown

Current Quarter Low Rise Sales Breakdown

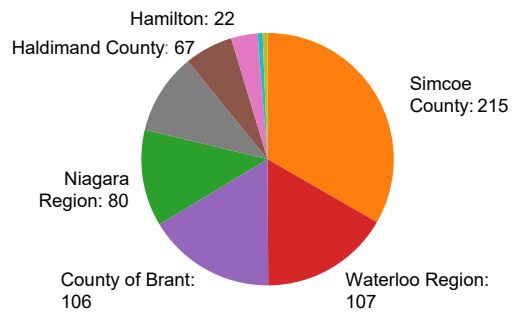
Sales by Opening Date



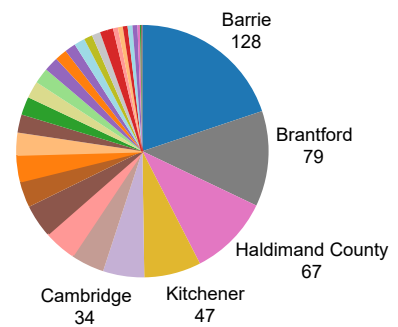
Sales by Product Type



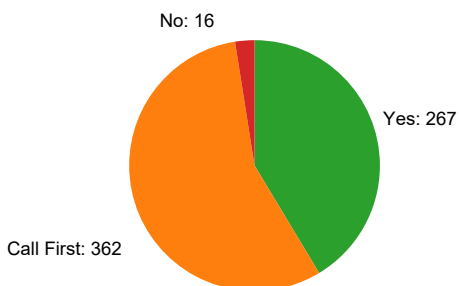
Sales by Region



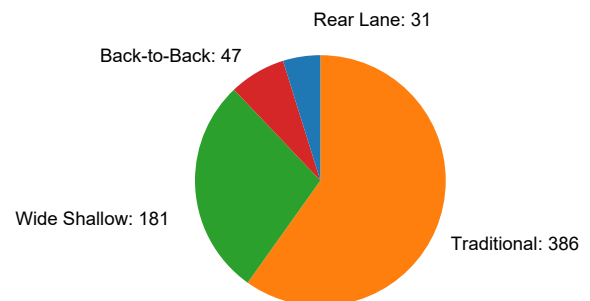
Sales by Municipality/Area



Sales by Sites with Broker Cooperation



Sales by Lot Type



New Openings

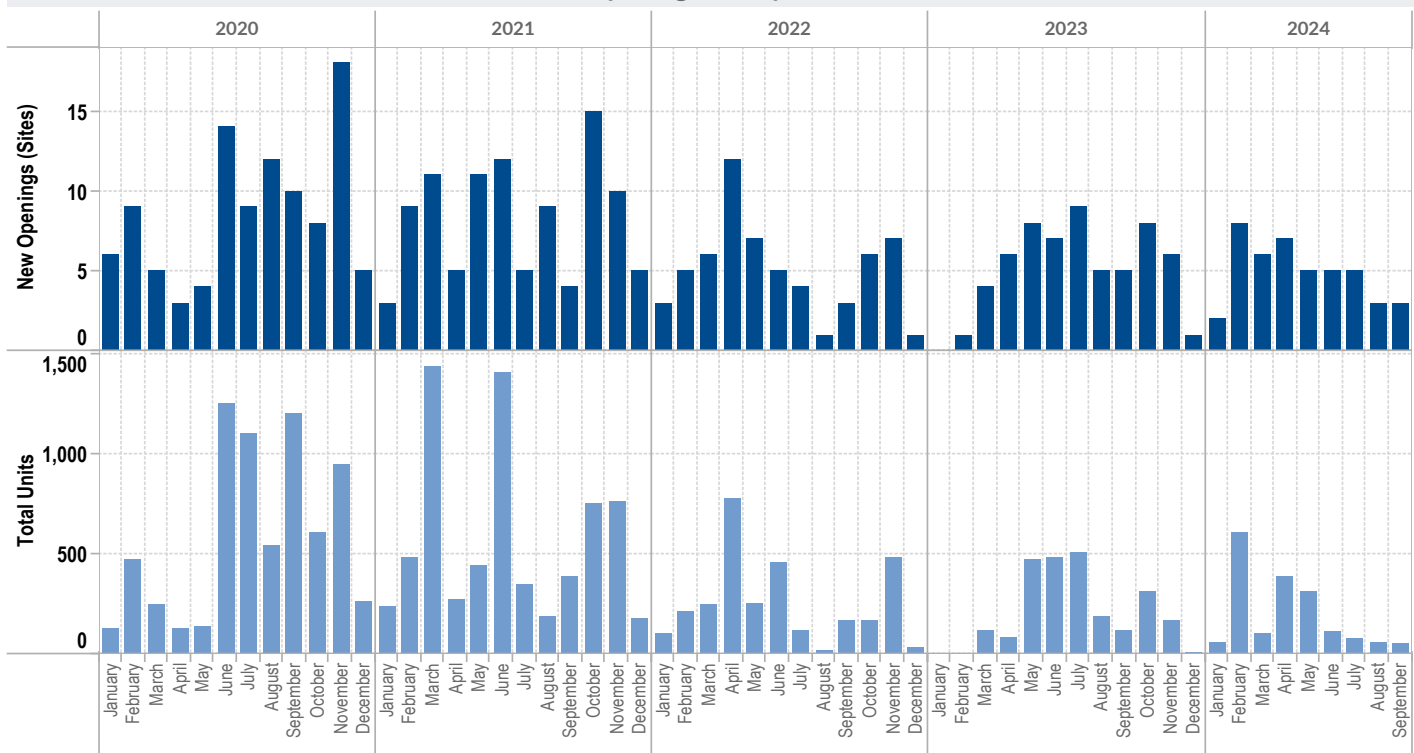


Q3 2024 - Low Rise Openings - New Projects & Product Offerings

Site Name	Tenure	Municipality	Opening Date	Current Month Sales	Rem Inv	Avg. \$/SF	No. of Units
Hart Village - Terra View Homes	Freehold	Guelph	2024-07-01	0	4	\$615	4
Ventura East - Honeyfield Communities	Freehold	Barrie	2024-07-01	1	4	\$497	6
Canal Trails Estates - Pine Glen Homes	Freehold	Welland	2024-07-04	0	29	\$426	31
Riverbank Estates - Losani Homes	Freehold	Brant	2024-07-13	5	18	\$474	27
Trails of Lily Lake - Picture Homes	Freehold	Peterborough	2024-07-19	0	7	\$385	7
Avalon - Empire	Freehold	Haldimand County	2024-08-10	2	8	\$453	12
Royal Maple at Jordan Village - Phelps Homes	Freehold Common Element	Lincoln	2024-08-10	3	37		45
Trails of Lily Lake - Maplewood Homes	Freehold	Peterborough	2024-08-28	0	4	\$338	4
Trussler West - Activa	Freehold	Kitchener	2024-09-01	0	3	\$466	3
Block on Clair - Reid's Heritage Homes	Condominium	Guelph	2024-09-14	3	37	\$511	40
Harvest Park - Activa	Freehold	Kitchener	2024-09-28	0	10	\$524	10
Grand Total				14	161	\$466	189

Condominium project openings within 10 days of month end are not able to record firm sales until the following month due to rescission period.

Low Rise Opening History - Sites & Lots



Top Builders



GGH - Top Low Rise Builders by YTD Sales

Builder	2024												Total	Market Share %		Cum. Mkt. Share %	
	January	February	March	April	May	June	July	August	September	October	November	December					
Empire	10	82	29	55	87	62	39	84	57				505	22.2%		22.2%	
Mattamy Homes	27	77	57	83	71	62	34	23	21				455	20.0%		42.2%	
Cachet Estate Homes	2	2	29	17	15	9	4	2	1				81	3.6%		45.8%	
Great Gulf	11	15	21	7	10	0	3	6	2				75	3.3%		49.1%	
Activa	1	24	3	12	5	2	4	5	15				71	3.1%		52.2%	
Losani Homes	0	1	0	23	19	1	14	2	10				70	3.1%		55.3%	
LIV Communities	8	17	18	11	2	1	0	0	6				63	2.8%		58.0%	
Pratt Homes	0	0	0	0	20	3	14	0	11				48	2.1%		60.2%	
Ridgeview Homes	0	14	15	10	3	2	1	1	0				46	2.0%		62.2%	
Honeyfield Communities	2	14	12	6	1	2	2	2	3				44	1.9%		64.1%	
	109	352	309	342	427	286	188	221	236				2,470				

GGH - Top Low Rise Builders by Last 12 Months' Sales

Builder	2023			2024									Total	Market Share %		Cum. Mkt. Share %	
	October	November	December	January	February	March	April	May	June	July	August	September					
Empire	32	10	12	10	82	29	55	87	62	39	84	57	559	20.5%		20.5%	
Mattamy Homes	28	19	15	27	77	57	83	71	62	34	23	21	517	18.9%		39.4%	
Cachet Estate Homes	24	2	2	2	2	29	17	15	9	4	2	1	109	4.0%		43.4%	
LIV Communities	13	9	5	8	17	18	11	2	1	0	0	6	90	3.3%		46.7%	
Great Gulf	5	6	0	11	15	21	7	10	0	3	6	2	86	3.2%		49.9%	
Losani Homes	0	0	14	0	1	0	23	19	1	14	2	10	84	3.1%		52.9%	
Activa	4	3	2	1	24	3	12	5	2	4	5	15	80	2.9%		55.9%	
Mountainview Building Group	19	6	6	6	2	3	6	3	2	4	10	5	72	2.6%		58.5%	
Honeyfield Communities	1	13	0	2	14	12	6	1	2	2	2	3	58	2.1%		60.6%	
Brookfield Residential	5	8	1	0	7	4	7	7	3	5	2	2	51	1.9%		62.5%	
	215	131	117	109	352	309	342	427	286	188	221	236	2,933				

Top Sites



GGH - Top Low Rise Sites by Current Quarter Sales

Site Name	Municipality	Product Type	Lot Size	2024 Q3
Wyndfield - Empire	Brantford	Detached	27	11
			16	36
		Townhouse	18	24
	Total			71
Avalon - Empire	Haldimand County	Detached	27	13
			30	4
			33	11
			34	5
			38	0
		Quadraplex	26	15
		Townhouse	20	19
	Total			67
Vicinity West - Mattamy Homes	Barrie	Detached	30	7
			36	5
		Townhouse	21	18
			23	3
	Total			33
Vicinity - Mattamy Homes	Barrie	Detached	30	6
			36	6
		Townhouse	20	6
			22	8
	Total			26
Hewitt's Haven - Pratt Homes	Barrie	Detached	34	7
			14	13
		Townhouse	21	5
	Total			25

Municipal Comparison



Current Quarter Sales & Same Quarter Last Year by Municipality

Region	Municipality	2023 Q3					2024 Q3				
		Detached	Link	Quadraplex	Semi Detach..	Townhouse	Detached	Link	Quadraplex	Semi Detach..	Townhouse
County of Brant	Brant	• 10				• 84	• 12				• 15
	Brantford	• 5			• 1	• 8	• 11			• 0	• 68
	Total	• 15			• 1	• 92	• 23			• 0	• 83
Dufferin County	Grand Valley	• 1				• 0	• 2				• 2
	Melancthon										
	Orangeville										
	Shelburne	• 0				• 0	• 0				• 0
	Total	• 1				• 0	• 2				• 2
Haldimand County	Haldimand County	• 2		• 0		• 3	• 33		• 15		• 19
	Total	• 2		• 0		• 3	• 33		• 15		• 19
Hamilton	Hamilton	• 14			• 0	• 13	• 12			• 4	• 6
	Total	• 14			• 0	• 13	• 12			• 4	• 6
Niagara Region	Fort Erie	• 49			• 0	• 24	• 7			• 0	• 2
	Grimsby					• 0					
	Lincoln	• 0					• 4				• 6
	Niagara Falls	• 4			• 0	• 1	• 6			• 0	• 7
	Niagara-on-the-Lake					• 4					• 1
	Pelham	• 3				• 3	• 3				• 2
	St. Catharines	• 2				• 1	• 0				• 0
	Thorold	• 1				• 6	• 20				• 7
	Welland	• 0				• 0	• 8			• 0	• 7
	West Lincoln										
	Total	• 59			• 0	• 39	• 48			• 0	• 32
Peterborough County	Peterborough	• 4				• 2	• 4				• 0
	Total	• 4				• 2	• 4				• 0
Simcoe County	Barrie	• 90			• 8	• 1	• 57			• 2	• 69
	Clearview	• 0			• 0		• 4			• 0	
	Collingwood	• 3	• 2		• 0	• 2	• 1	• 2		• 1	• 0
	Essa	• 0					• 7				
	Innisfil	• 13				• 0	• 8				• 7
	New Tecumseth	• 1				• 3	• 7				• 7
	Orillia	• 2				• 16	• 0				• 7
	Oro-Medonte	• 6					• 4				
	Springwater	• 3			• 1	• 0	• 20			• 2	• 0
	Wasaga Beach	• 12			• 0	• 13	• 0			• 0	• 1
	West Gwillimbury	• 21			• 0	• 39	• 9			• 0	• 0
	Total	• 151	• 2		• 9	• 74	• 117	• 2		• 5	• 91
Waterloo Region	Cambridge	• 9				• 33	• 13				• 21
	Kitchener	• 21				• 4	• 30				• 17
	North Dumfries					• 2					• 2
	Waterloo	• 16				• 0	• 5				• 1
	Woolwich	• 4			• 2	• 1	• 16			• 0	• 2
	Total	• 50			• 2	• 40	• 64			• 0	• 43
Wellington County	Centre Wellington	• 5			• 0	• 2	• 23			• 0	• 5
	Guelph	• 6			• 0	• 3	• 1			• 1	• 10
	Guelph/Eramosa										
	Puslinch										
	Total	• 11			• 0	• 5	• 24			• 1	• 15
Grand Total		• 307	• 2	• 0	• 12	• 268	• 327	• 2	• 15	• 10	• 291



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.