



Greater Golden Horseshoe Major Markets High 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%			

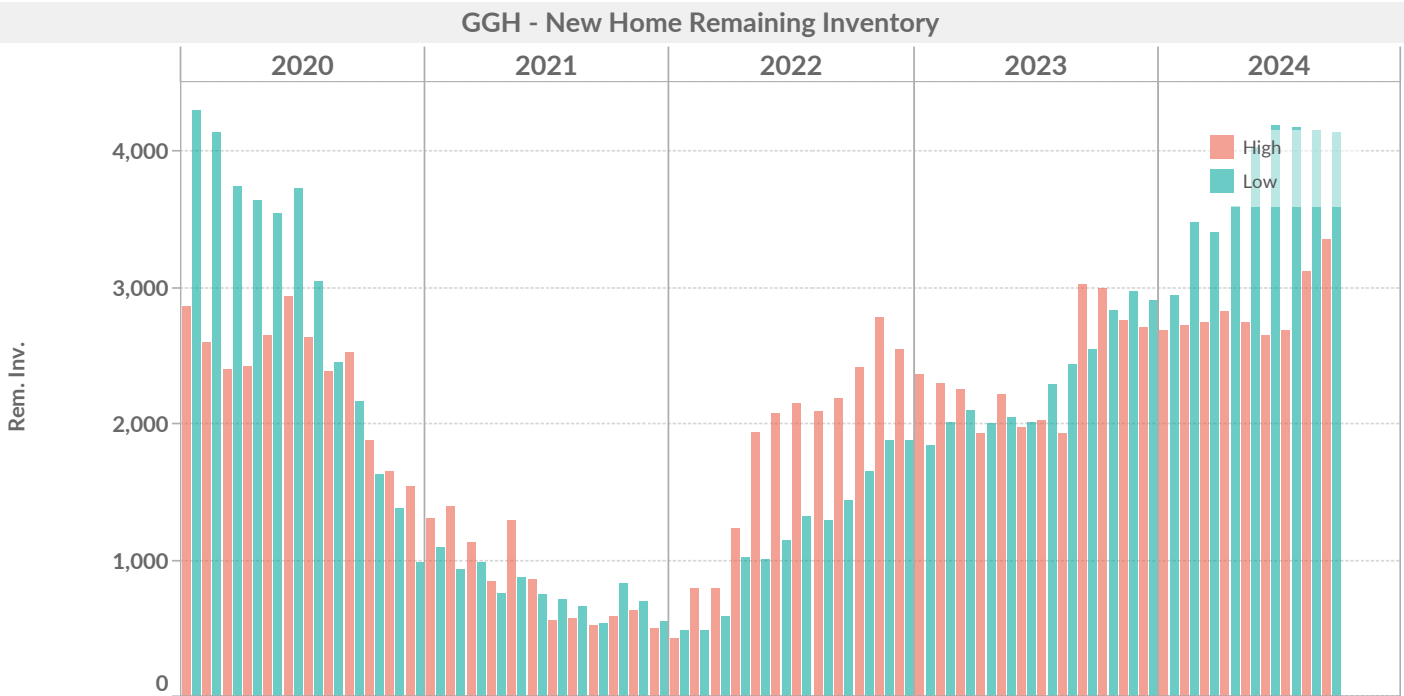
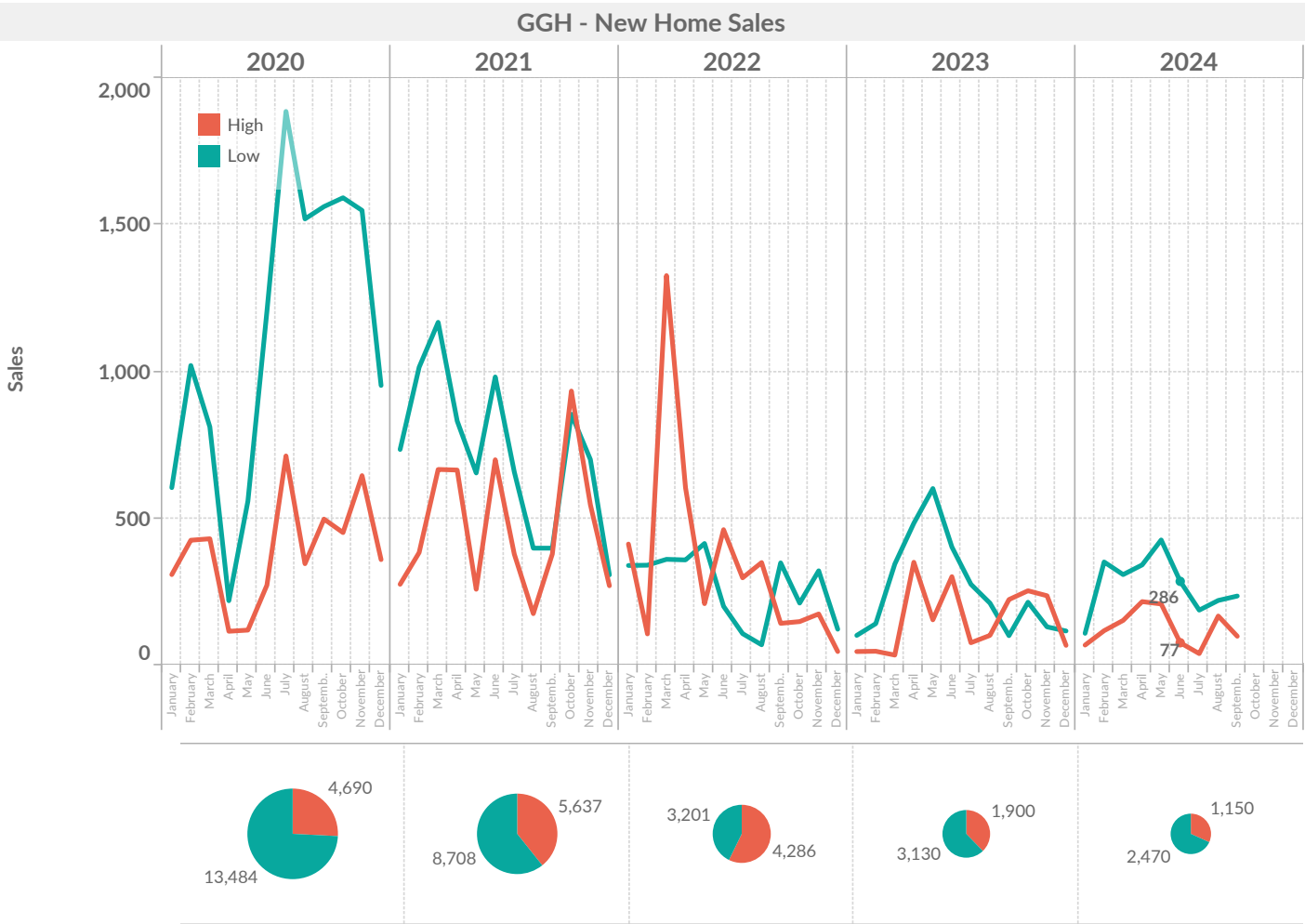
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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

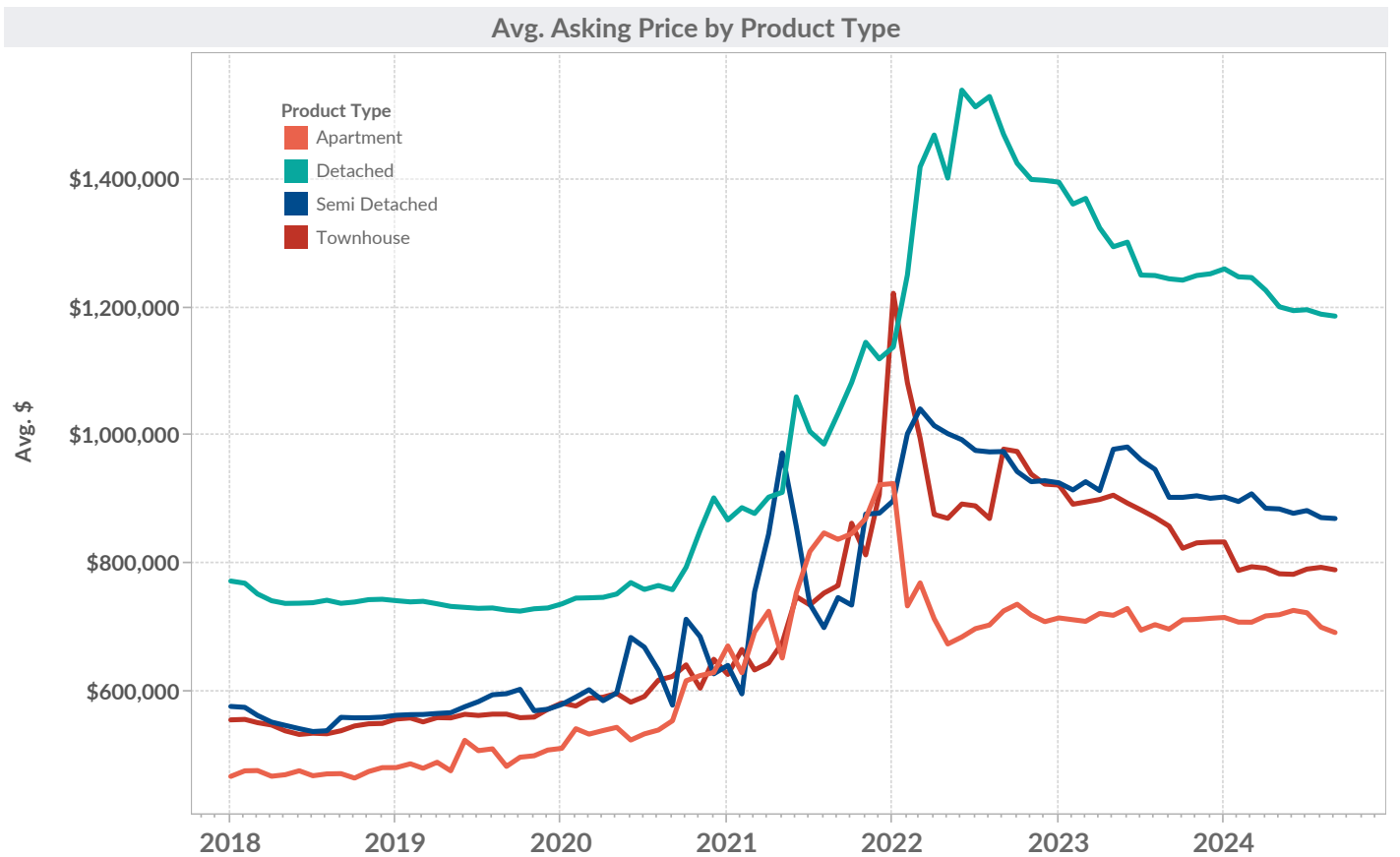
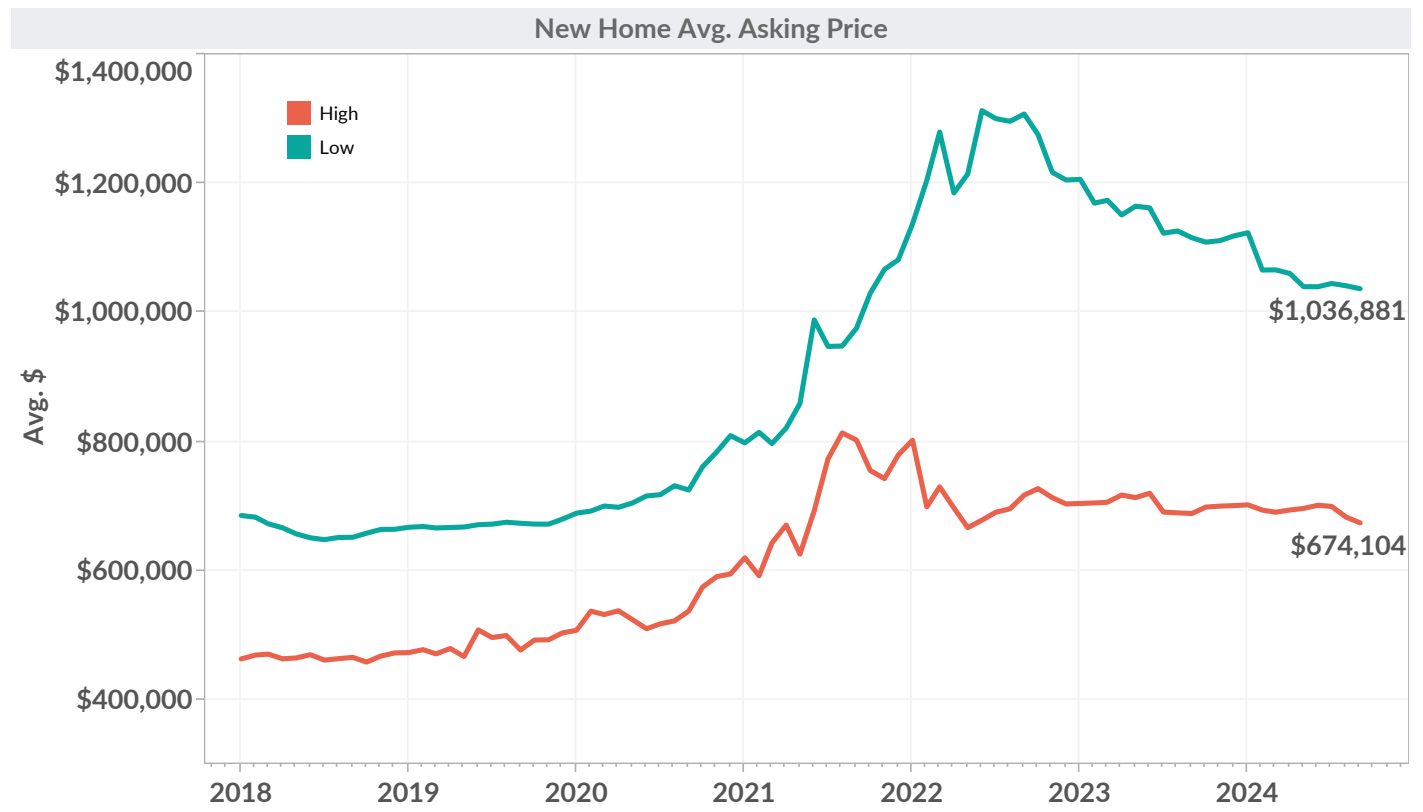
Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

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

Sales & Remaining Inventory

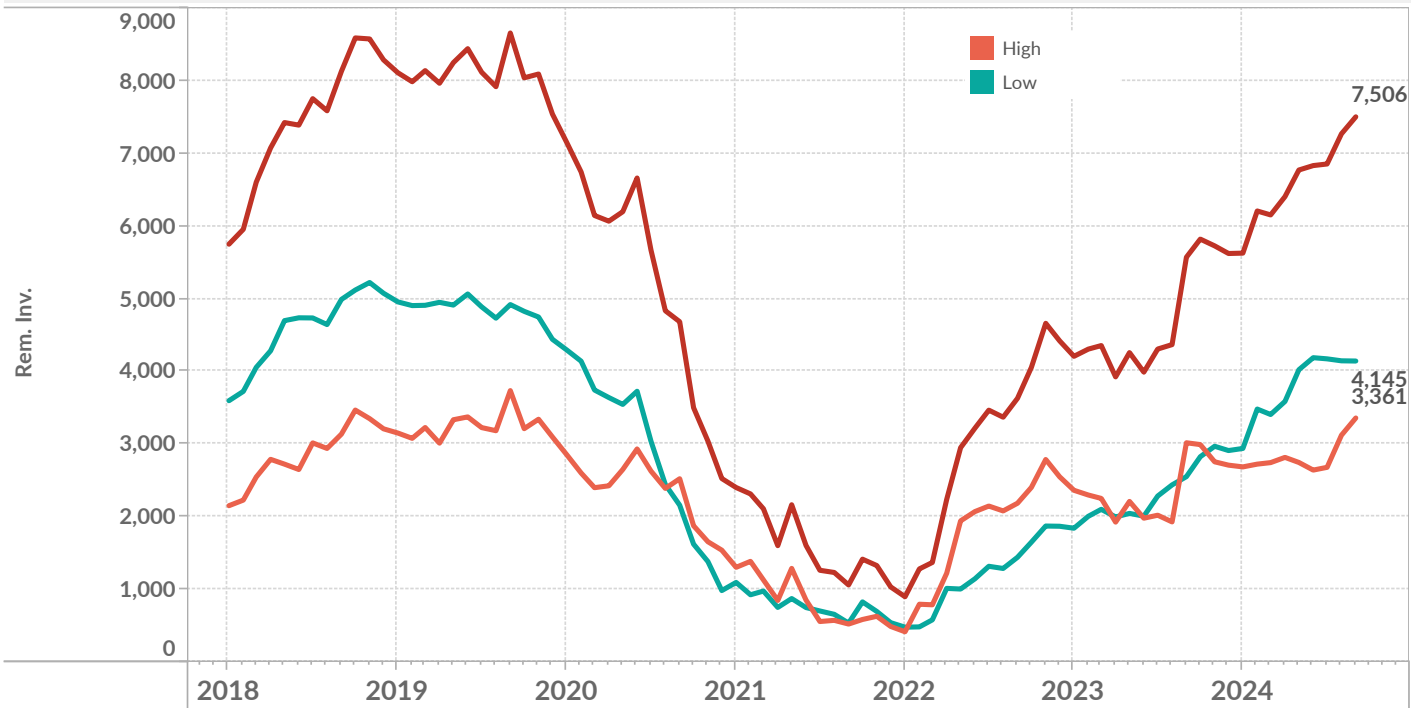


Pricing

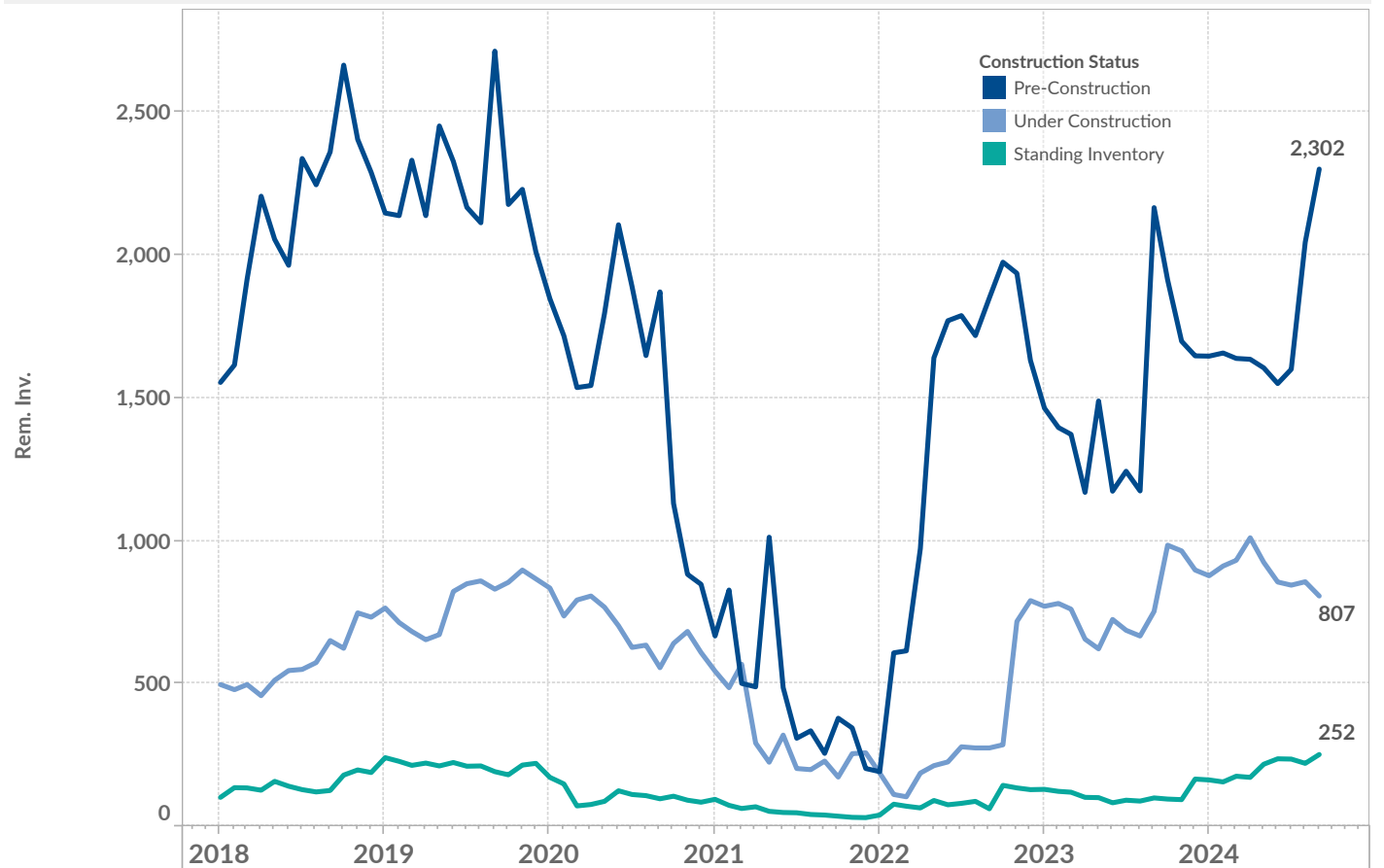


Remaining Inventory

GGH - New Home Remaining Inventory



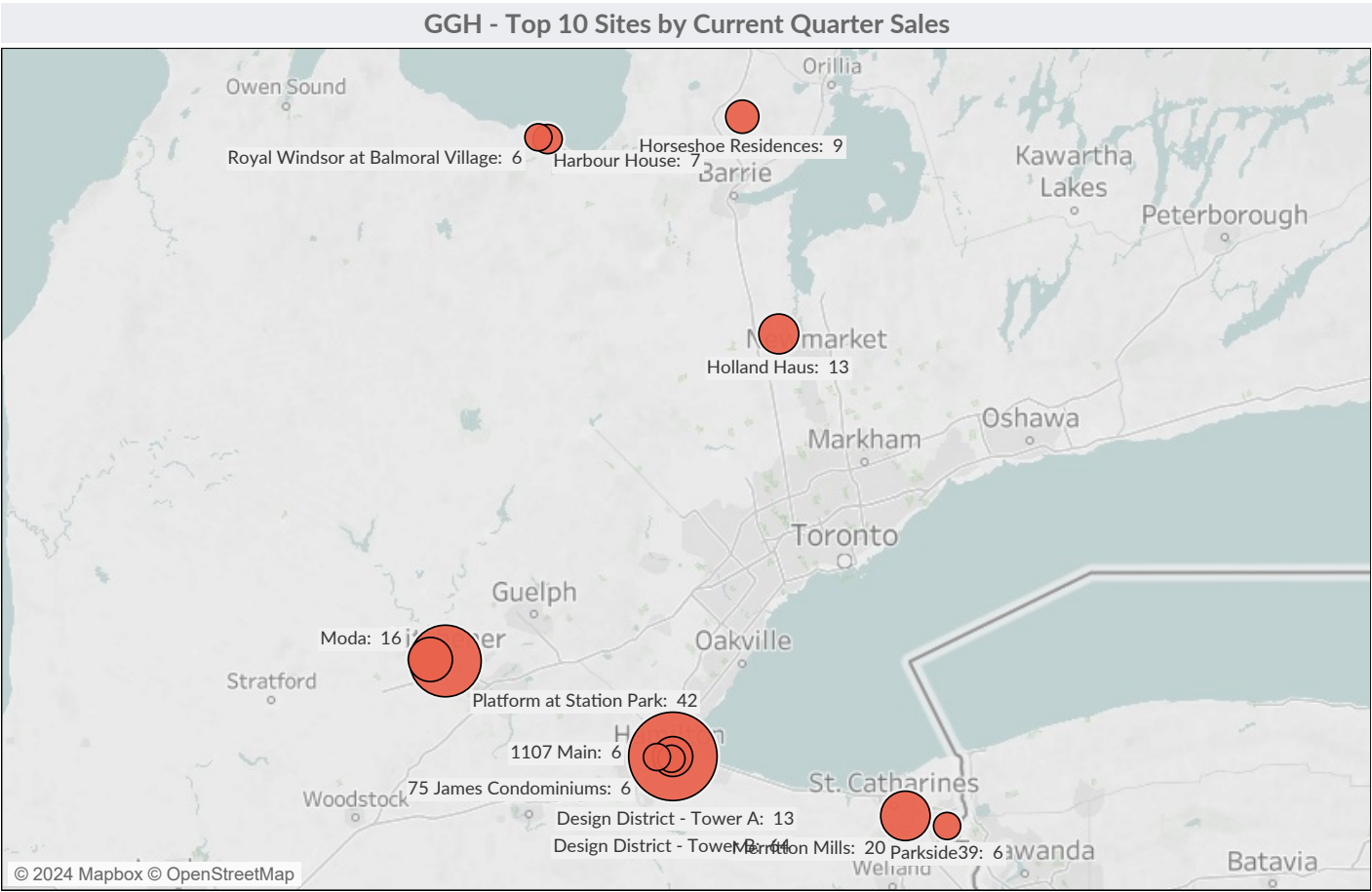
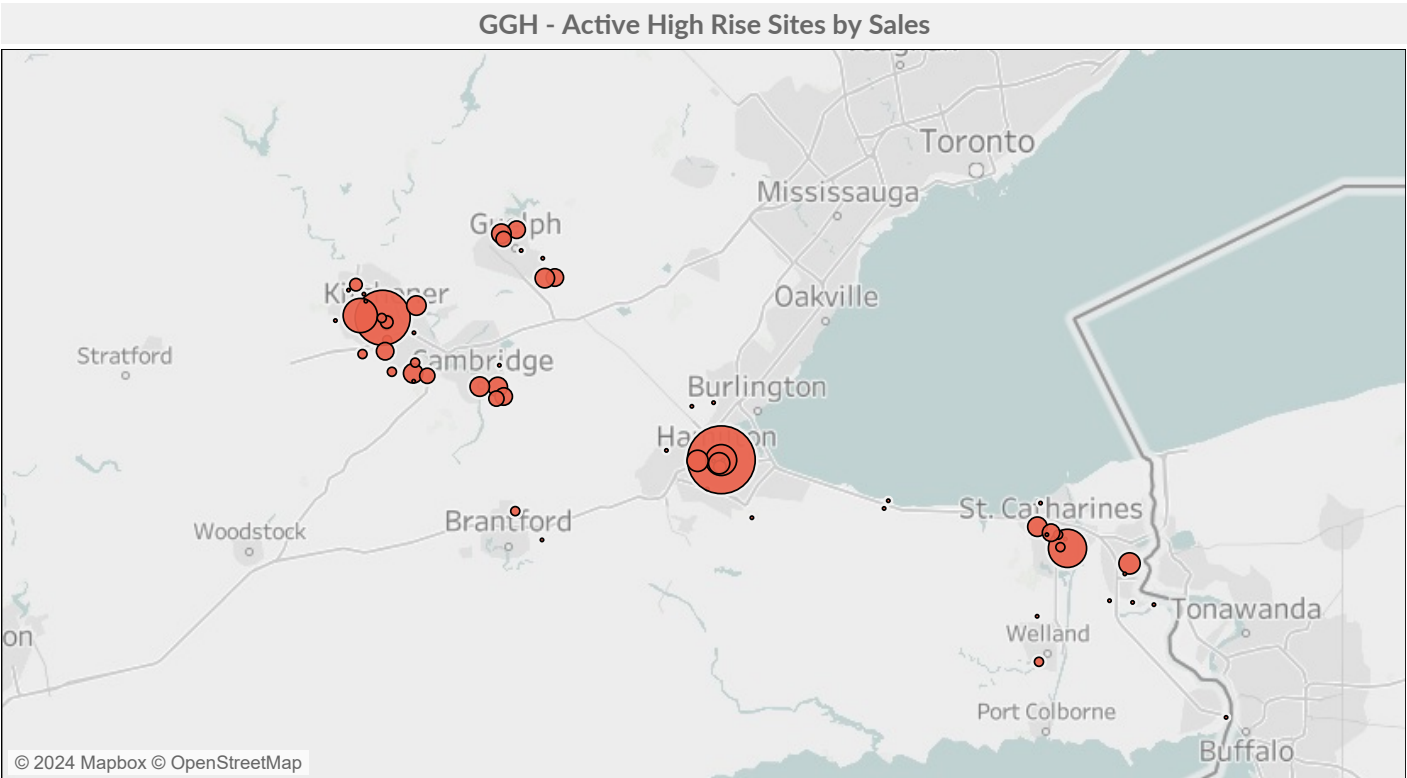
GGH - High Rise Rem. Inv. by Construction Status



Altus Group



Current Sites

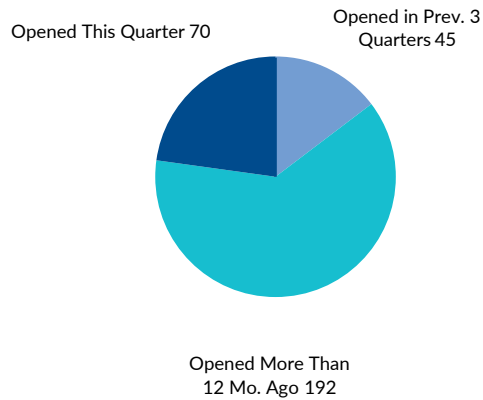


Sales Breakdown

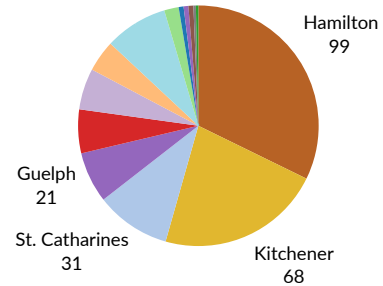


Current Quarter Condominium Apartment Sales Breakdown

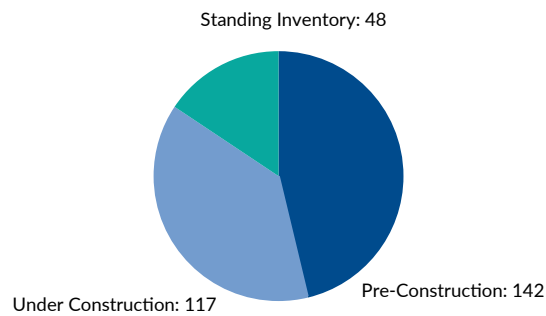
Sales by Opening Date



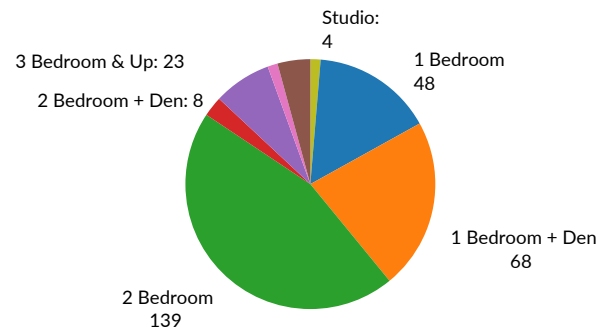
Sales by Municipality



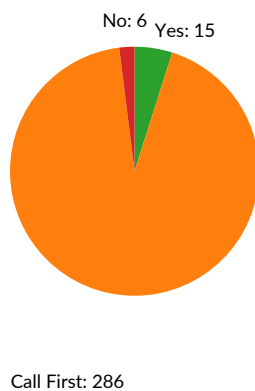
Sales by Const. Status



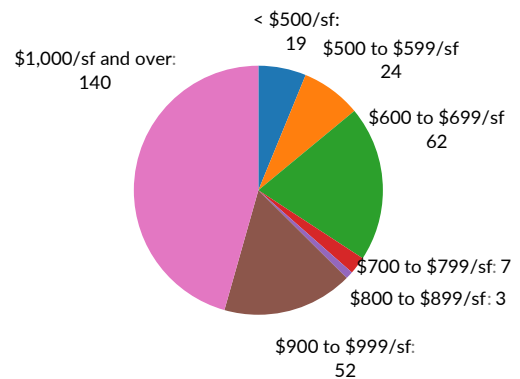
Sales by Unit Type



Sales by Sites with Broker Cooperation



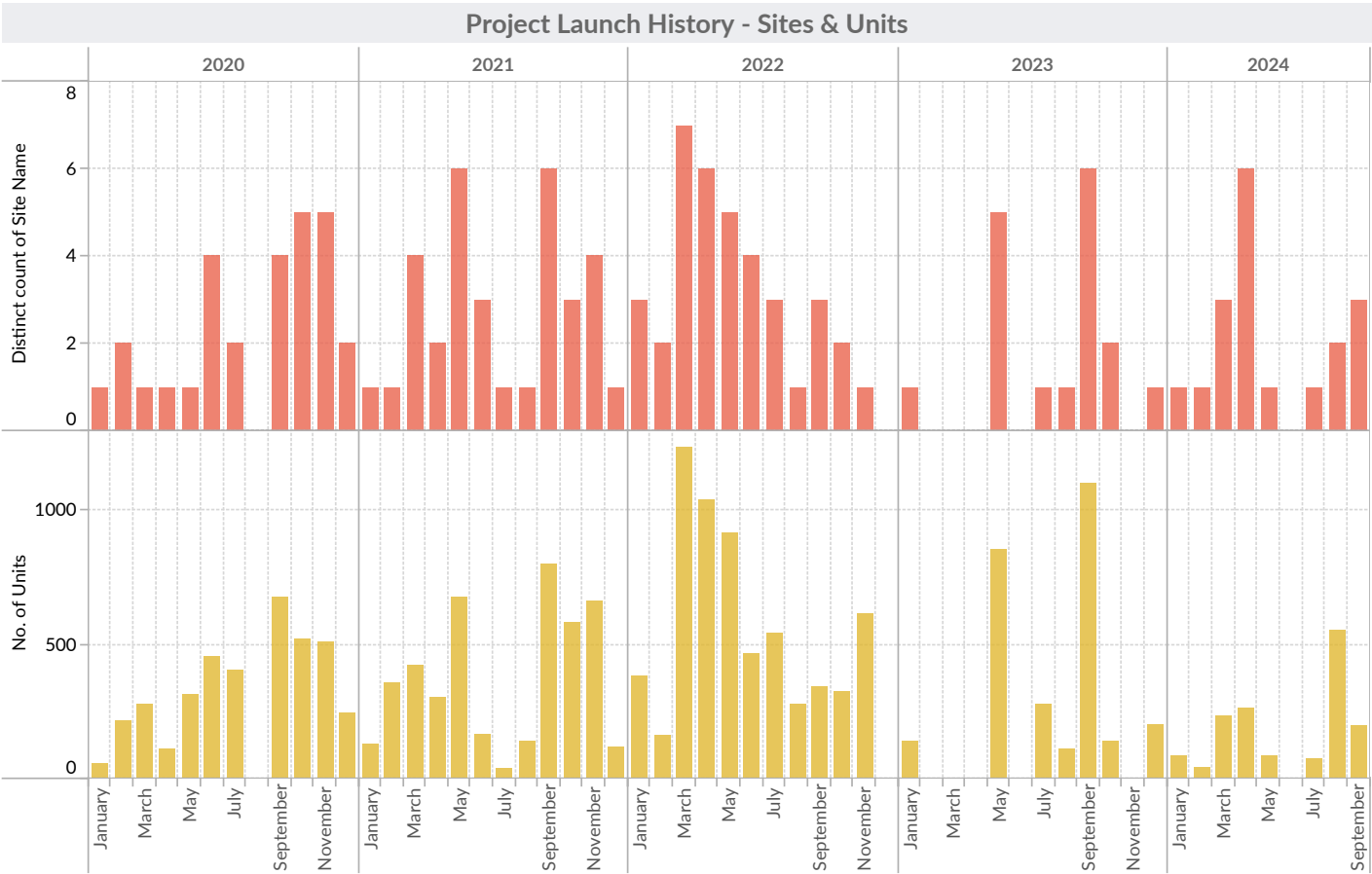
Sales by Price Range



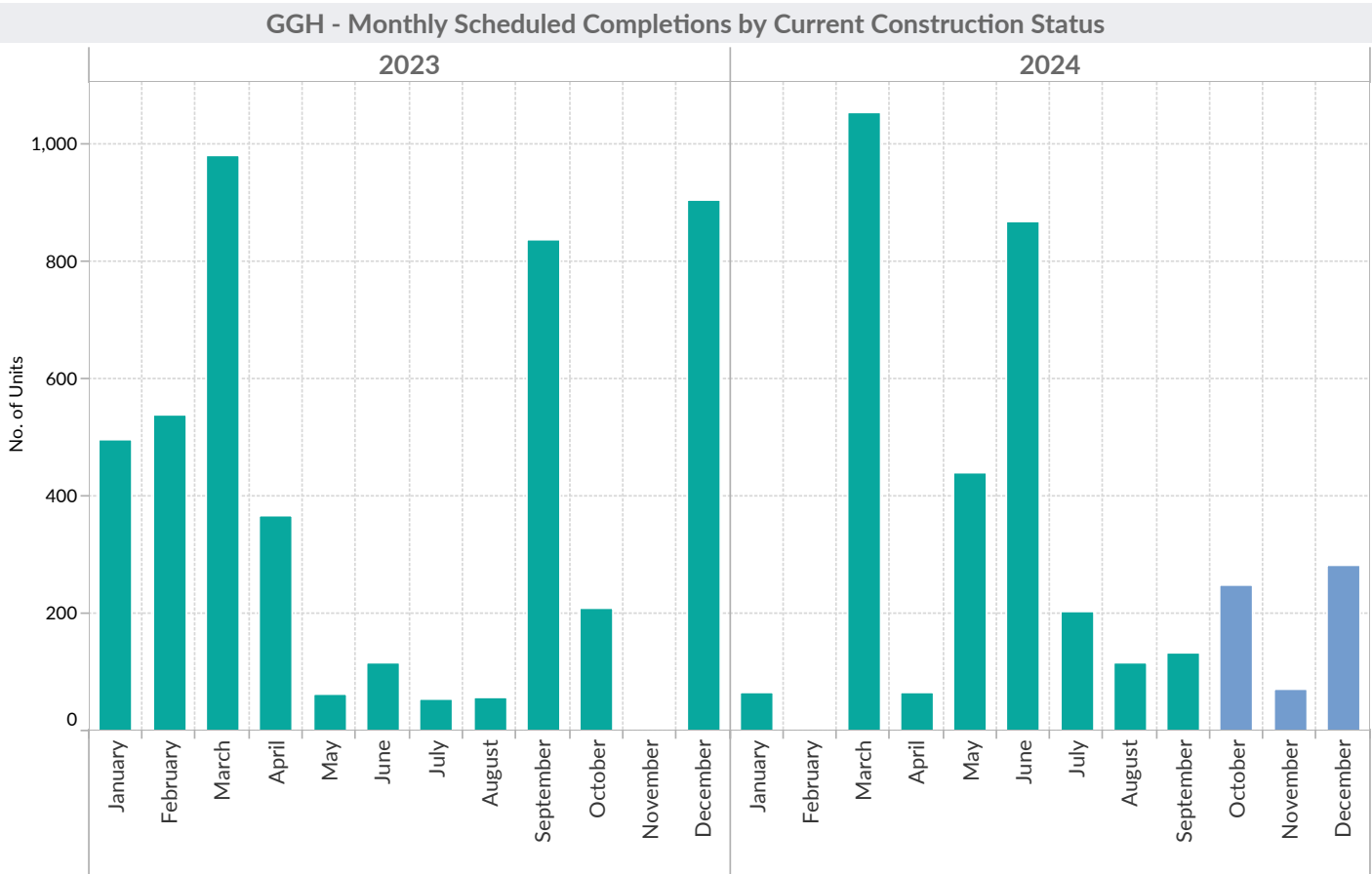
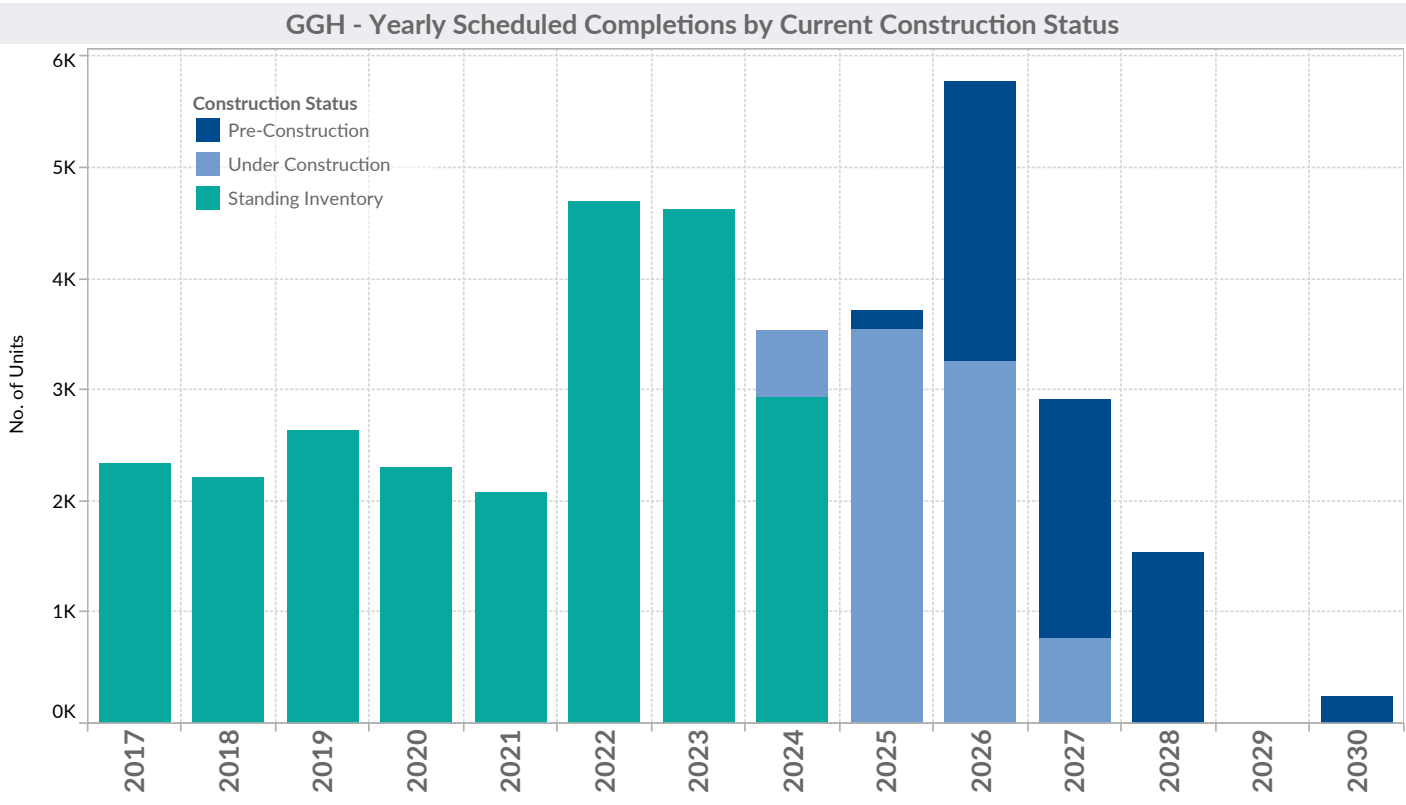
New Openings

Q3 2024 - New Project Launches						
Development Name	Municipality	Opening Date	No. of Units	Current Month Sales	Rem Inv	Avg. Current Price Per Sq Foot
Block on Clair	Guelph	2024-09-14	96	4	92	\$667
Merritton Mills	St. Catharines	2024-07-24	71	8	51	\$694
Pines	Brantford	2024-08-22	26	0	12	\$472
Platform at Station Park	Kitchener	2024-08-09	529	17	465	\$1,014
Thrive	Guelph	2024-09-06	52	4	20	\$463
Woodside	Cambridge	2024-09-21	48	0	24	\$511
Grand Total			822	33	664	\$685

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



Scheduled Completions



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		
IN8 Developments	6	42	30	25	6	0	1	3	2				115	10.0%
Westdale Properties	6	42	30	25	6	0	1	3	2				115	10.0%
Reid's Heritage Homes	2	0	54	11	6	2	2	4	8				89	7.7%
Fusion Homes	2	54	6	2	1	0	1	0	0				66	5.7%
Granite Homes	3	4	5	23	7	2	2	3	3				52	4.5%
JD Development Group	3	2	38	5	0	1	1	2	0				52	4.5%
VanMar Developments	0	0	0	0	0	1	1	27	17				46	4.0%
Crescent Homes		0	12	4	3	4	7	6	2				38	3.3%
Cook Homes				0	28	3	0	0	0				31	2.7%
Activa	1	2	7	4	6	3	0	2	3				28	2.4%
Total (All 76 Builders)	69	118	153	217	209	77	40	168	99				1,150	

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 %
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep		
IN8 Developments	32	23	3	6	42	30	25	6	0	1	3	2	173	10.1%
Westdale Properties	32	23	3	6	42	30	25	6	0	1	3	2	173	10.1%
Reid's Heritage Homes	23	29	4	2	0	54	11	6	2	2	4	8	145	8.5%
Rosehaven Homes	55	46	10	3	5	5	3	3	5	1	1	1	138	8.1%
HIP Developments	82	20	5	0	3	2	1	1	3	1	1	1	120	7.0%
New Horizon Development Group	0	84	0	0	0	0	2	0	0	0	0	0	86	5.0%
Fusion Homes	4	0	7	2	54	6	2	1	0	1	0	0	77	4.5%
Granite Homes	1	0	17	3	4	5	23	7	2	2	3	3	70	4.1%
JD Development Group	5	0	0	3	2	38	5	0	1	1	2	0	57	3.3%
VanMar Developments	5	0	0	0	0	0	0	0	1	1	27	17	51	3.0%
Total (All 78 Builders)	254	237	68	69	118	153	217	209	77	40	168	99	1,709	

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 Q3
Design District - Tower B - Emblem Developments	Hamilton	Apartment	1 Bedroom	15
			1 Bedroom + Den	19
			2 Bedroom + Den	0
			3 Bedroom & Up	4
			2 Bedroom	26
			Studio	0
			Total	64
Platform at Station Park - VanMar Developments and Urban Legend Developments	Kitchener	Apartment	1 Bedroom + Den	21
			3 Bedroom & Up	8
			2 Bedroom	13
			Total	42
Merritton Mills - Silvergate Homes	St. Catharines	Apartment	1 Bedroom	7
			1 Bedroom + Den	4
			2 Bedroom + Den	5
			2 Bedroom	4
			Total	20
Moda - Urban Legend Developments	Waterloo	Apartment	1 Bedroom	10
			2 Bedroom	3
			Other	3
			Total	16
Design District - Tower A - Emblem Developments	Hamilton	Apartment	1 Bedroom	0
			1 Bedroom + Den	6
			2 Bedroom + Den	1
			3 Bedroom & Up	1
			2 Bedroom	5
			Studio	0
			Total	13
Holland Haus - Isroc Building International Inc.	West Gwillimbury	Apartment	1 Bedroom	1
			3 Bedroom & Up	1
			2 Bedroom	11
			Studio	0
			Total	13
Horseshoe Residences - Freed Developments Ltd.	Oro-Medonte	Apartment	1 Bedroom	0
			1 Bedroom + Den	4
			2 Bedroom	2
			Studio	3
			Total	9

Municipal Comparison



Current Quarter Sales Compared to Previous Year by Select Municipality

Municipality	2023 Q3			2024 Q3		
	Apartment	Loft	Stacked	Apartment	Loft	Stacked
Barrie	15		0	2		0
Brantford			0			1
Cambridge			2	5		12
Centre Wellington	3		112			
Clearview	0			0		
Collingwood	4			13		
Fort Erie	1			0		
Grimsby	0			0		
Guelph	18		8	0		21
Hamilton	57	1		99	0	0
Kitchener	43		15	50		18
Niagara Falls	0		0	0		6
Oro-Medonte	0		0	9		4
Pelham	0			0		
Peterborough	1			2		
St. Catharines	81		14	30		1
Wasaga Beach	6			2		
Waterloo	8		1	18		0
Welland	3			1		
West Gwillimbury	10			13		
Grand Total	250	1	152	244	0	63

Current KPI's

	Avg. \$	Avg. SF	Sales/Site
Cambridge	\$582,683	1,025	0.8
Collingwood	\$862,656	975	0.7
Guelph	\$617,140	983	0.9
Hamilton	\$685,628	684	0.1
Kitchener	\$610,610	761	0.5
Niagara Falls	\$895,985	1,212	0.1
Peterborough	\$908,909	1,606	0.3
St. Catharines	\$664,958	845	0.4
Wasaga Beach	\$697,753	885	0.7
Waterloo	\$685,326	843	0.6
West Gwillimbury	\$702,358	718	1.8



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