



Altus Group



Greater Toronto Area High Rise Projects

New Homes Monthly Report
November 2024

GTA Overview

Altus Data Solutions Monthly Market Report - GTA New Homes Overview

Monthly Sales	Nov-24		Nov-23		Change	
High Rise	249		1,301		-80.9%	
Low Rise	510		387		31.8%	
Total	759		1,688		-55.0%	
Year to Date Sales	Jan.-Nov. 2024		Jan.-Nov. 2023		Y/Y Change	
High Rise	4,484		12,571		-64.3%	
Low Rise	4,948		5,616		-11.9%	
Total	9,432		18,187		-48.1%	
Year to Date Supply	Jan.-Nov. 2024		Jan.-Nov. 2023		Y/Y Change	
High Rise	6,378		20,215		-68.4%	
Low Rise	6,595		7,255		-9.1%	
Total	12,973		27,470		-52.8%	
Year to Date Completions	Jan.-Nov. 2024		Jan.-Nov. 2023		Y/Y Change	
High Rise	23,720		21,438		10.6%	
Remaining Inventory	Nov-24	Oct-24	Nov-23	M/M Change	Y/Y Change	
High Rise	17,168	17,341	16,913	-1.0%	1.5%	
Low Rise	4,803	4,765	3,311	0.8%	45.1%	
Total	21,971	22,106	20,224	-0.6%	8.6%	
Benchmark Price	Nov-24	Oct-24	Nov-23	M/M Change	Y/Y Change	
High Rise	\$1,017,664	\$1,006,256	\$1,040,295	1.1%	-2.2%	
Low Rise	\$1,557,486	\$1,549,416	\$1,594,036	0.5%	-2.3%	
Projects	New Openings	All Active	Under Const.	Pre-Const.		
High Rise Projects	1	335	265	107		
High Rise Units	114	86,904	78,518	28,487		
% Sold*	17%	80%	87%	50%		
Low Rise Projects	4	238				
Low Rise Units	218	28,809				
% Sold*	37%	83%				

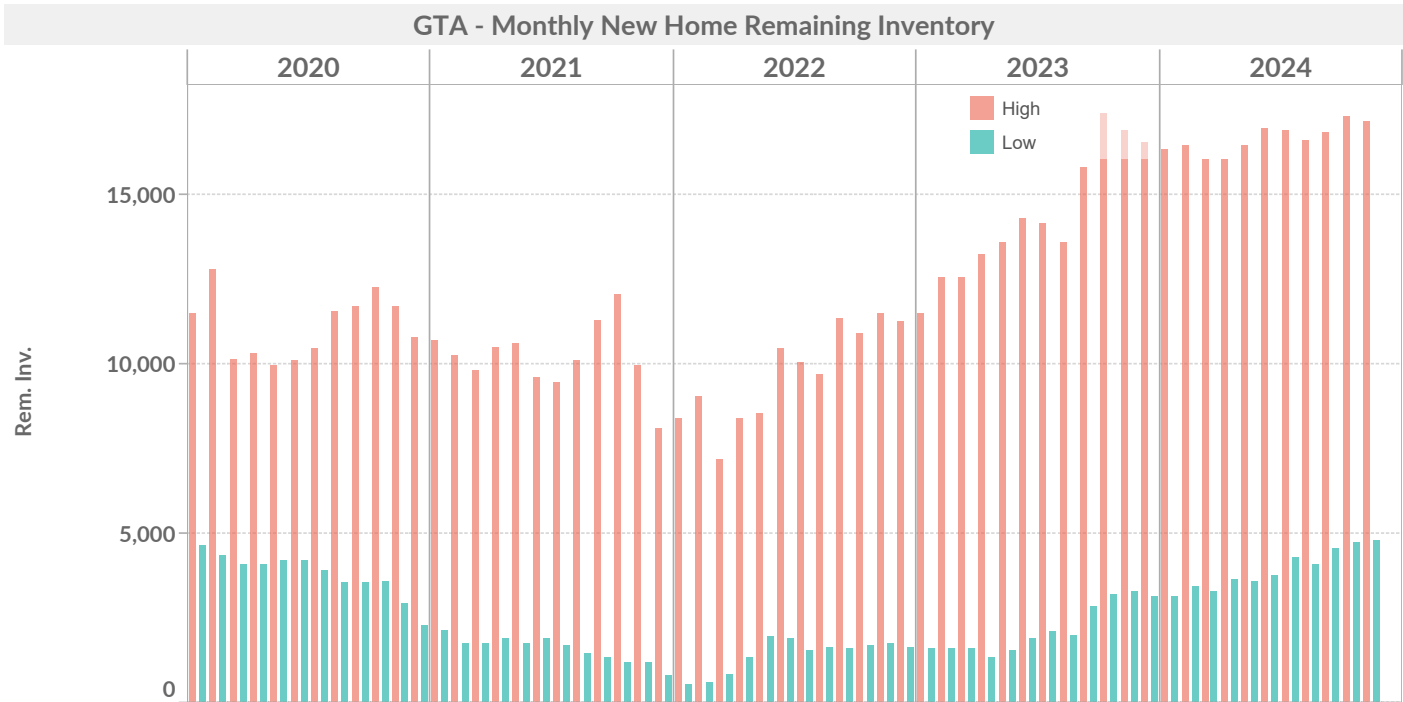
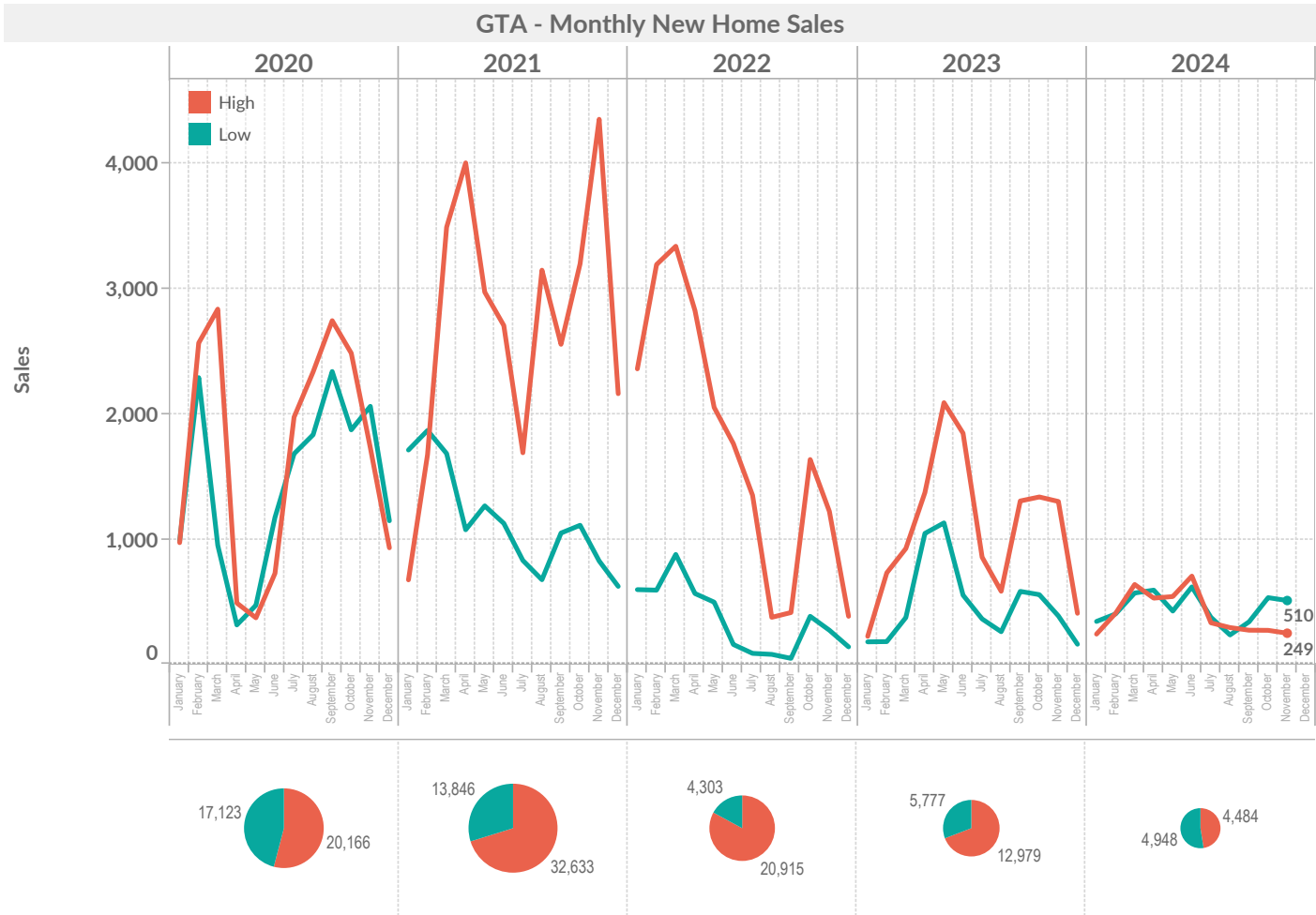
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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

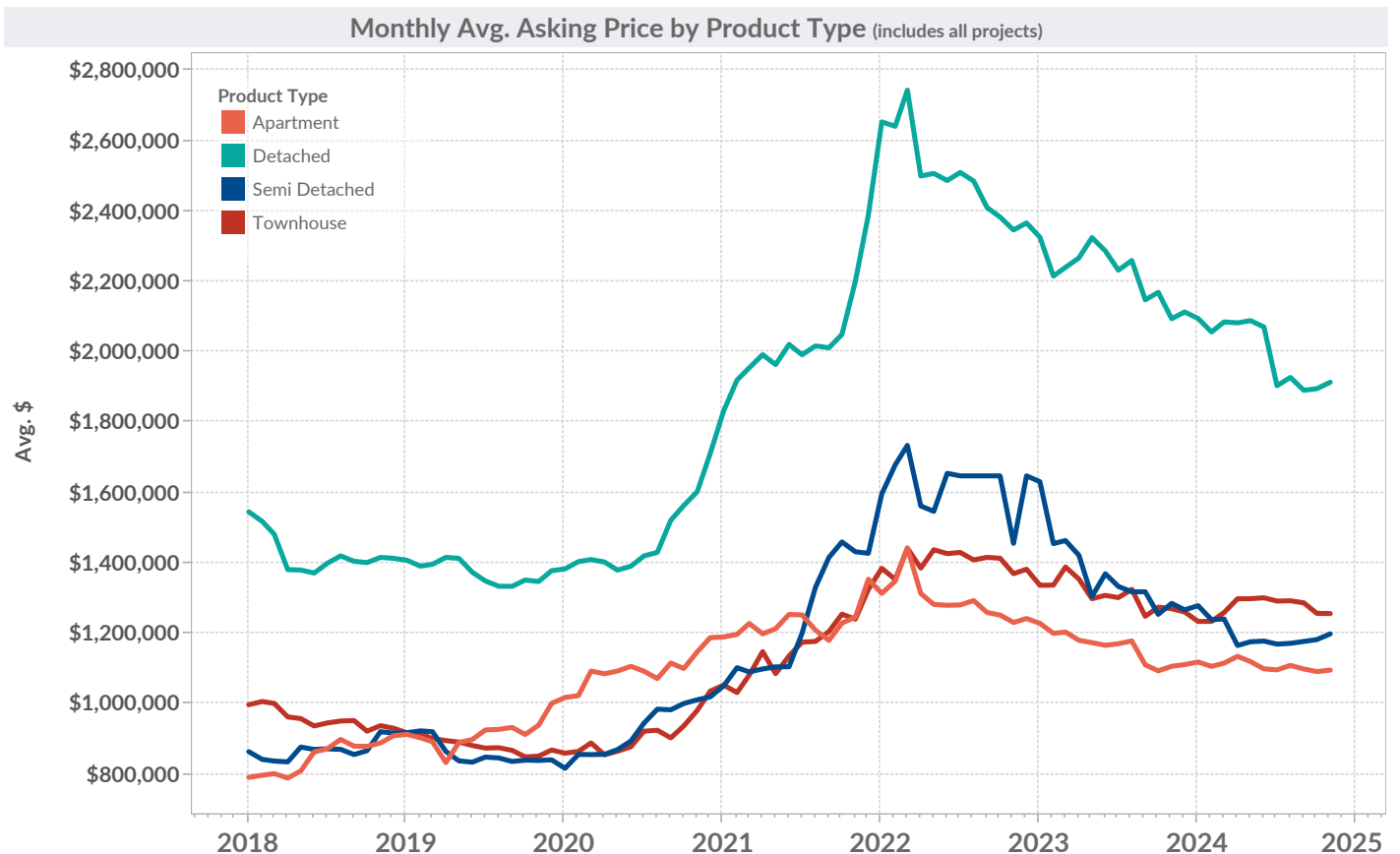
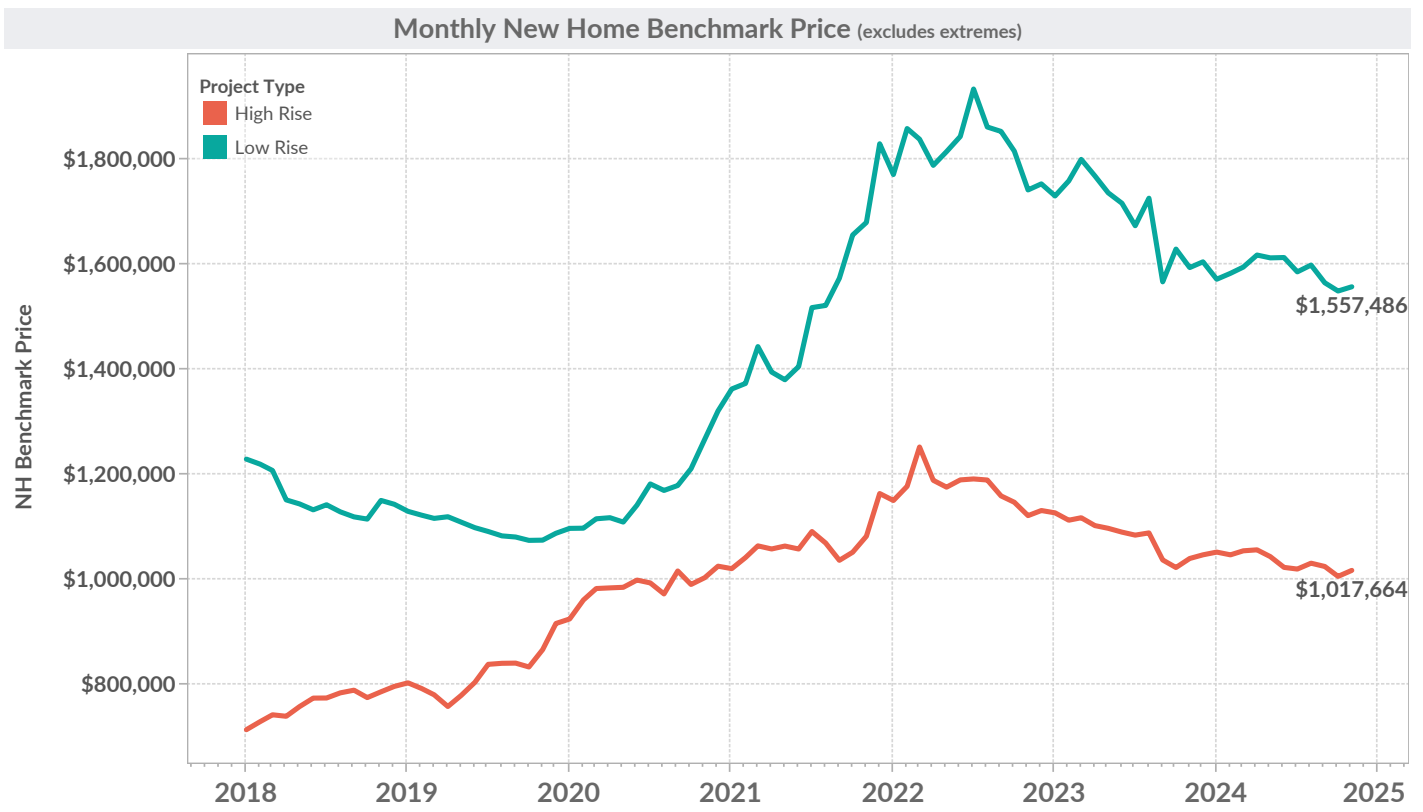
Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

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

Sales & Remaining Inventory

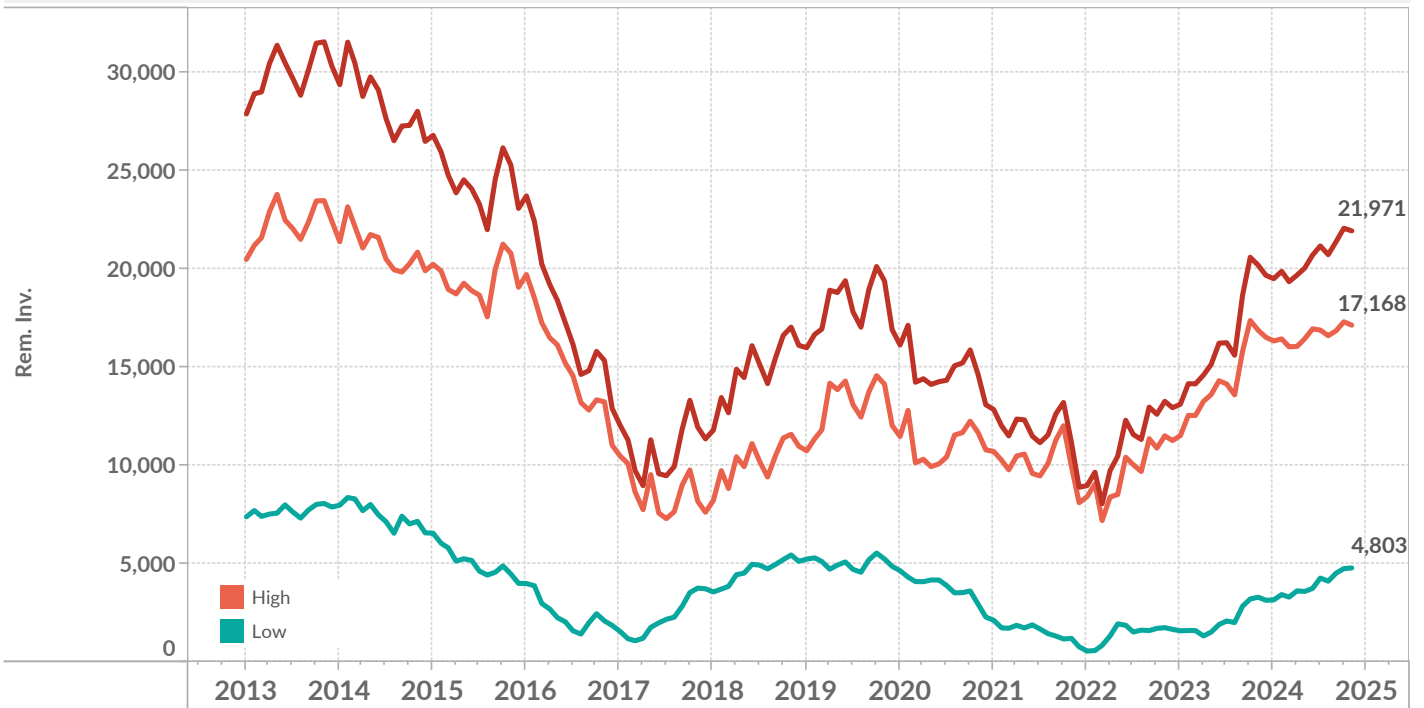


Pricing

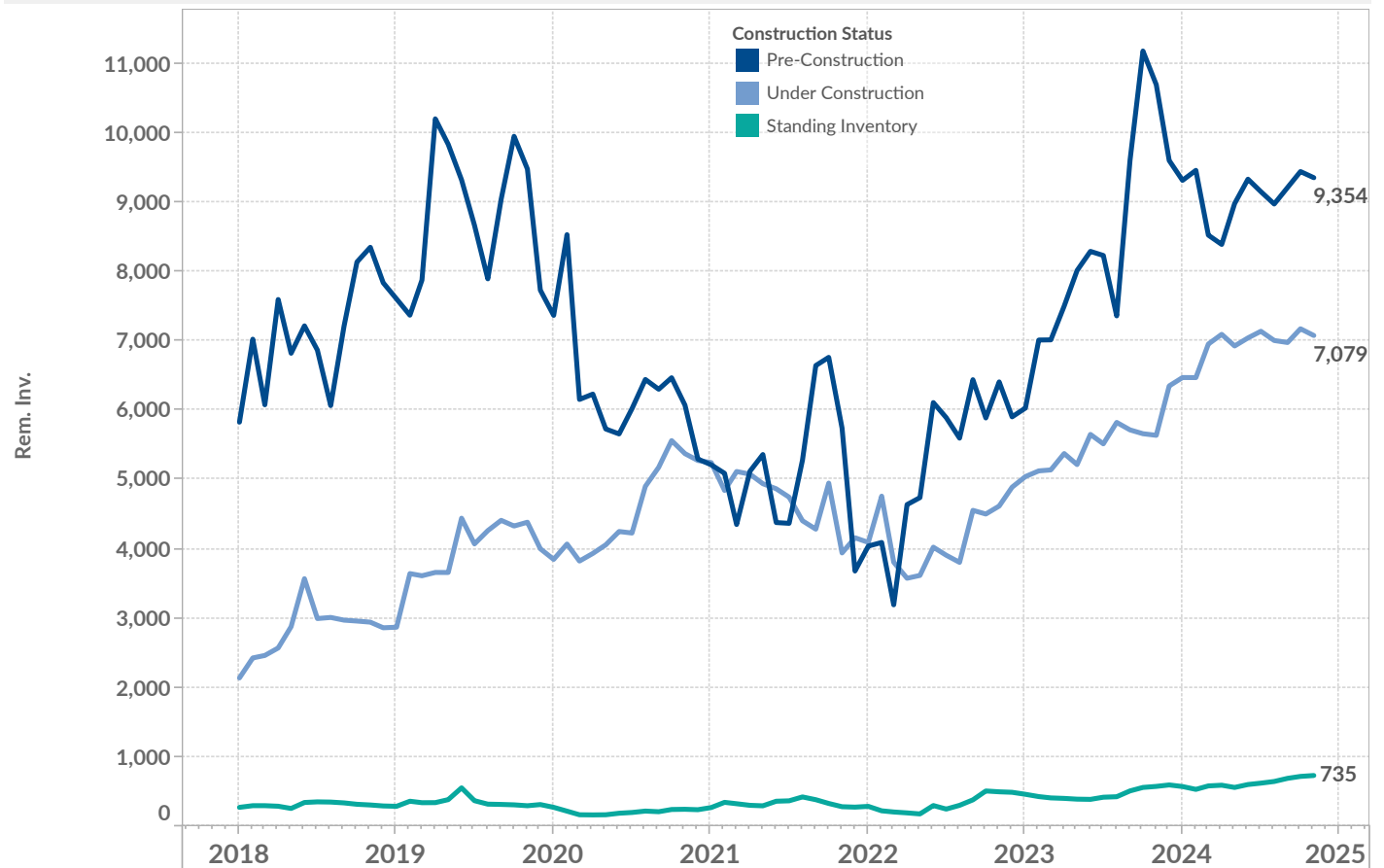


Remaining Inventory

GTA - Monthly New Home Remaining Inventory

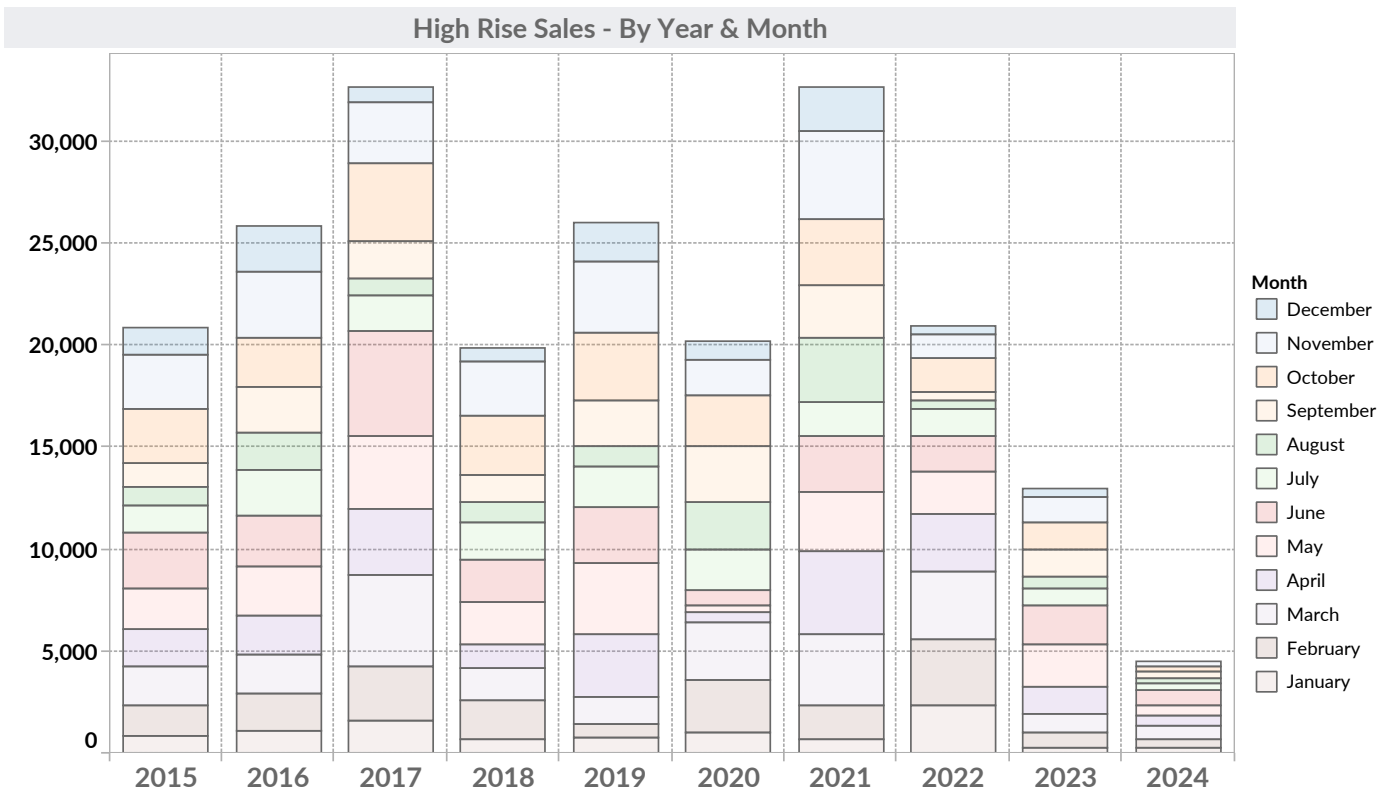
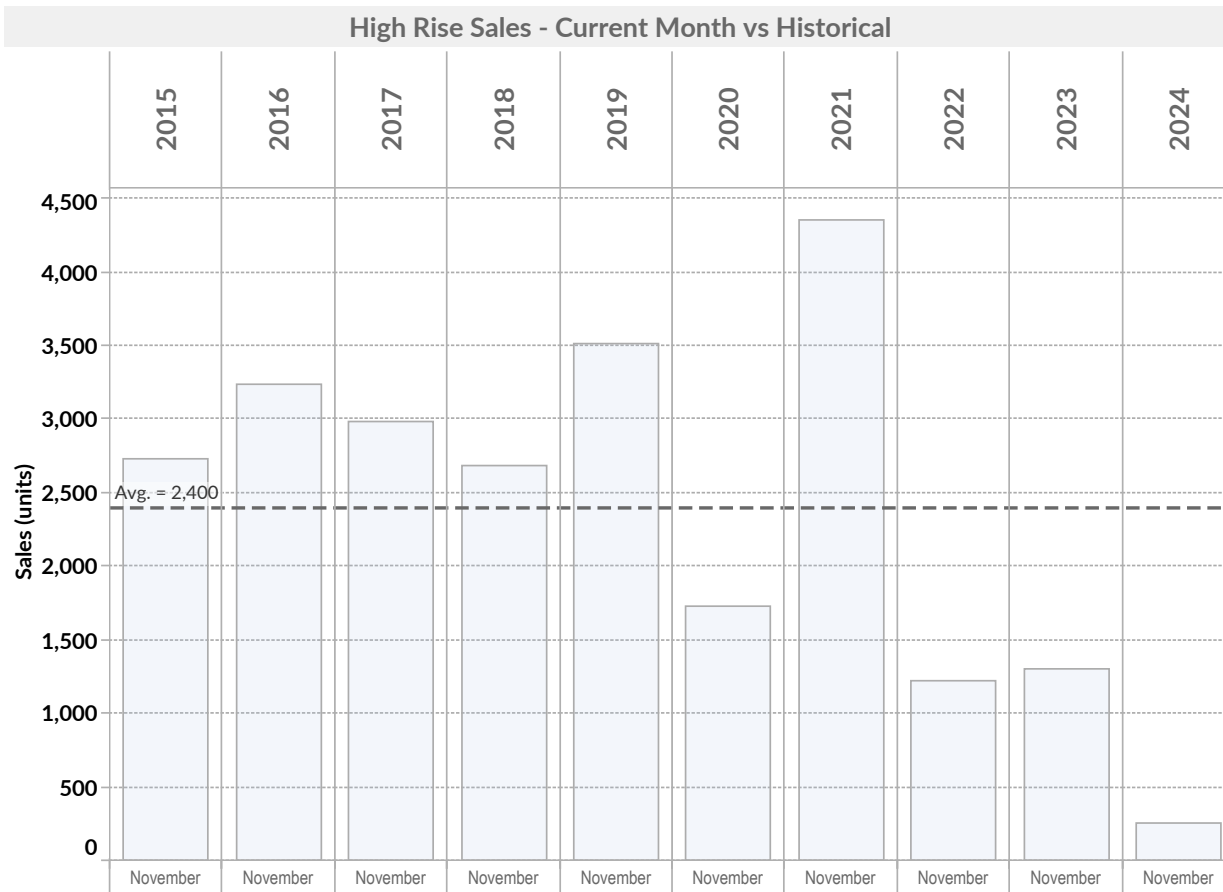


GTA - Monthly High Rise Rem. Inv. by Construction Status

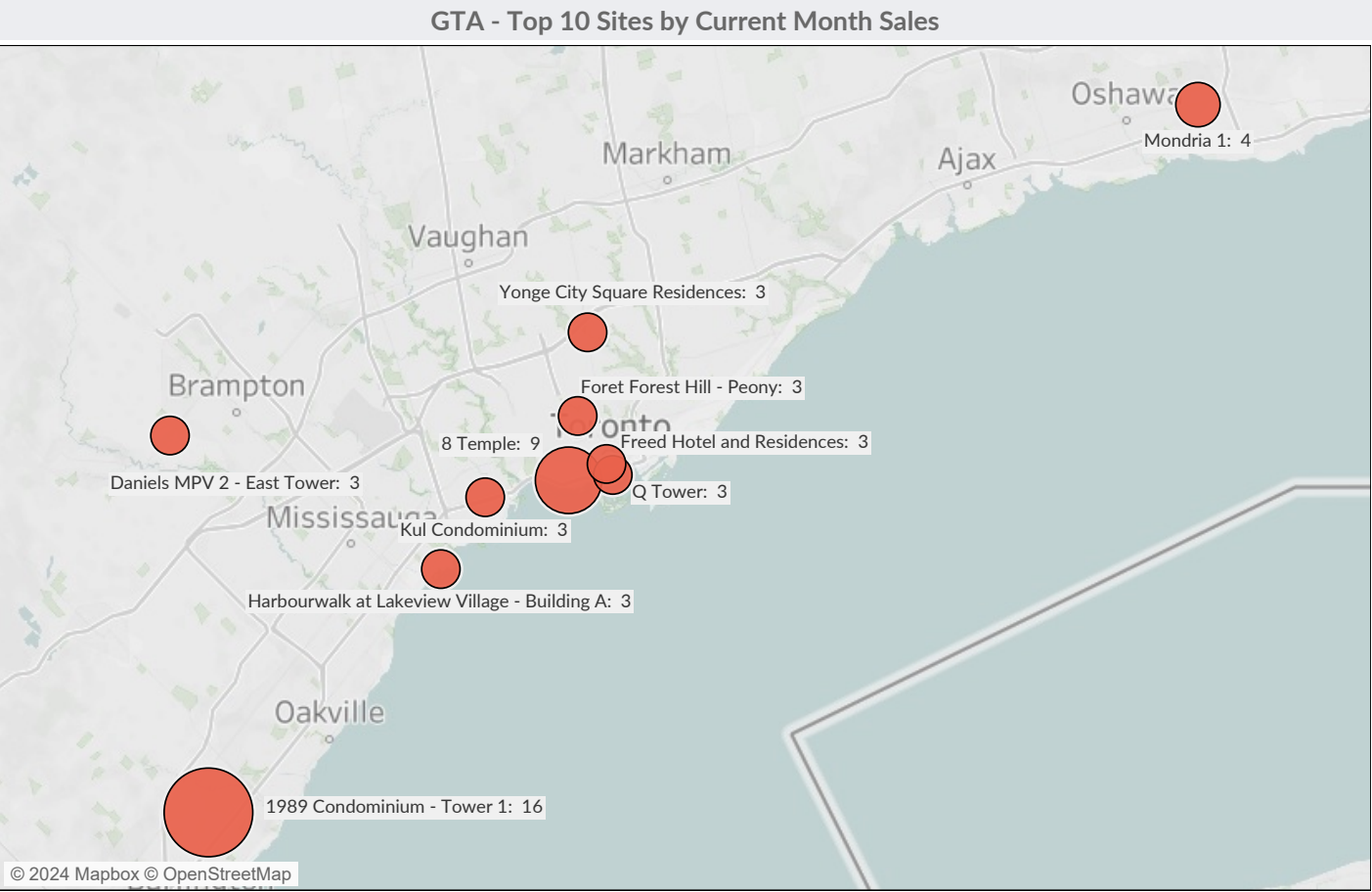
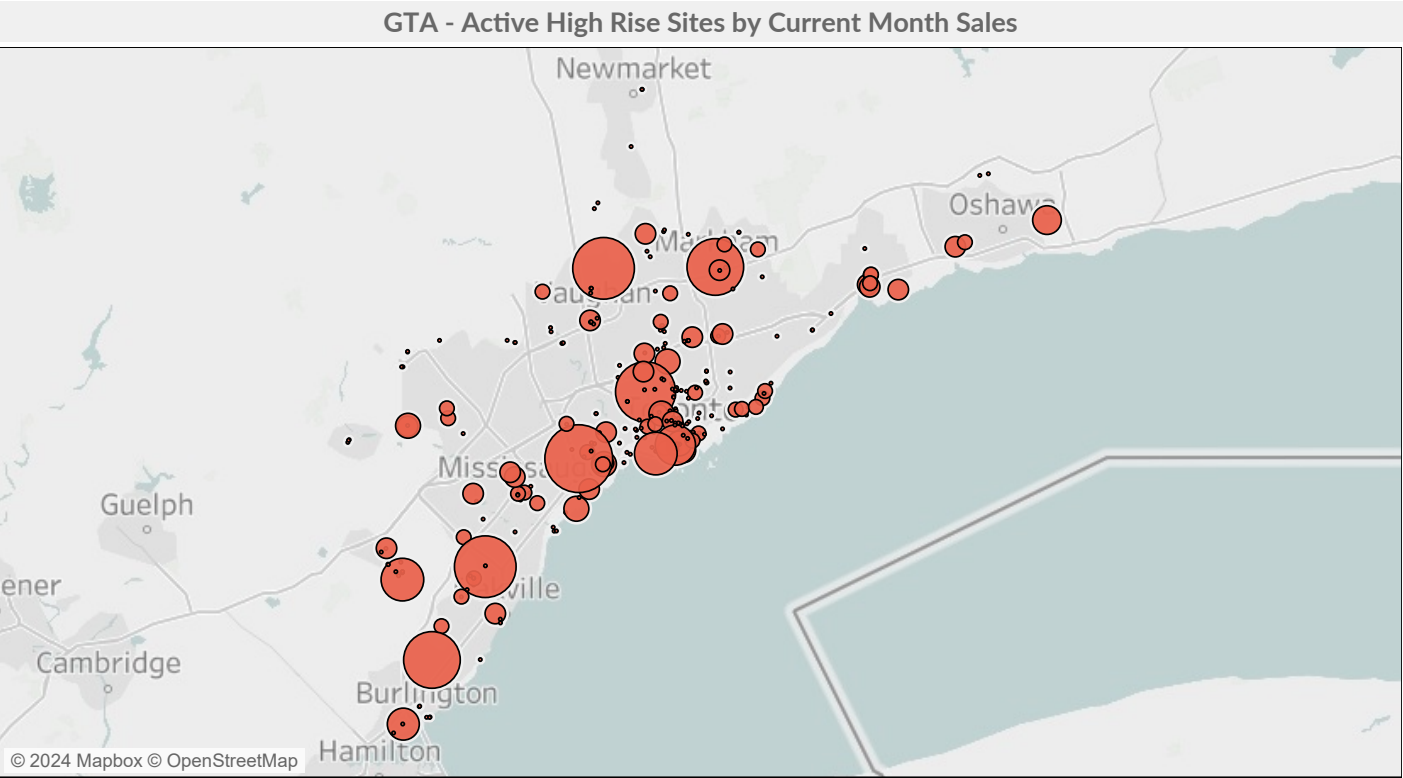




Historical Sales Comparison



Current Sites

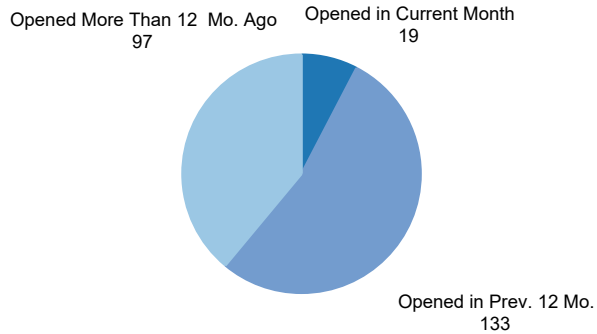


Monthly Sales Breakdown

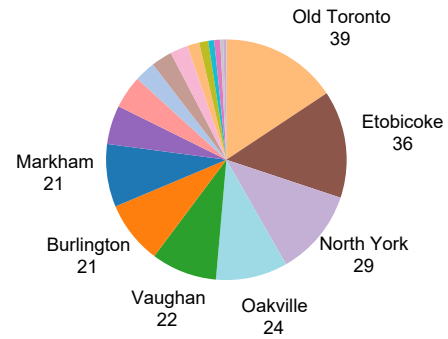


Current Month High Rise Sales Breakdown

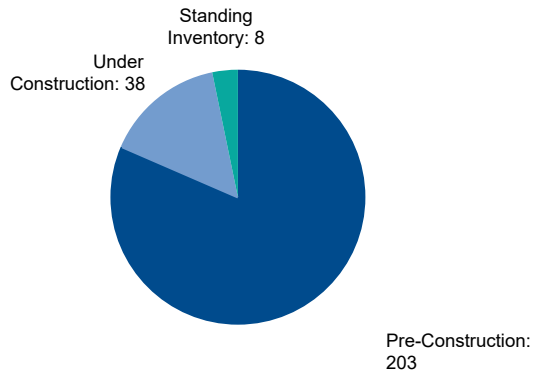
Sales by Opening Date



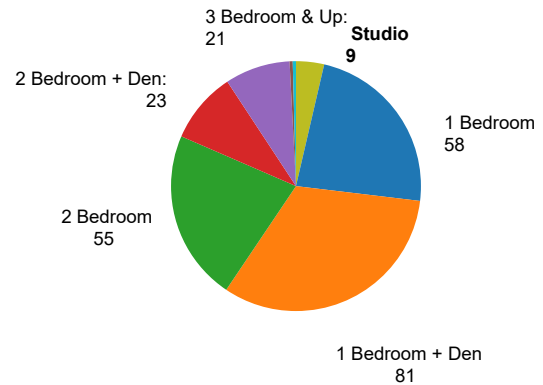
Sales by Municipality/Area



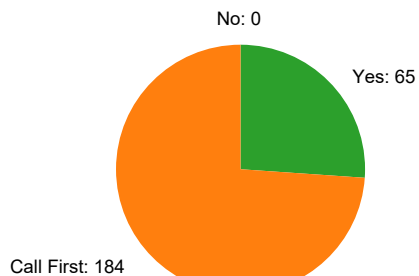
Sales by Const. Status



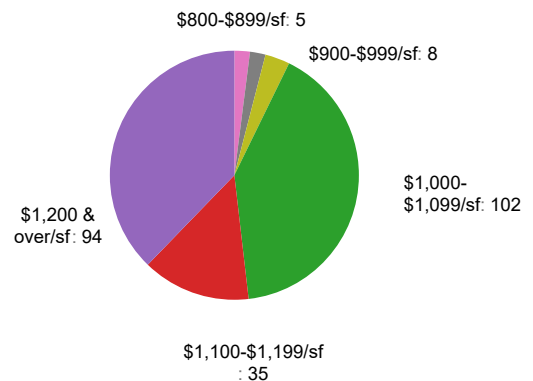
Sales by Unit Type



Sales by Sites with Broker Cooperation



Sales by Price Range



New Openings

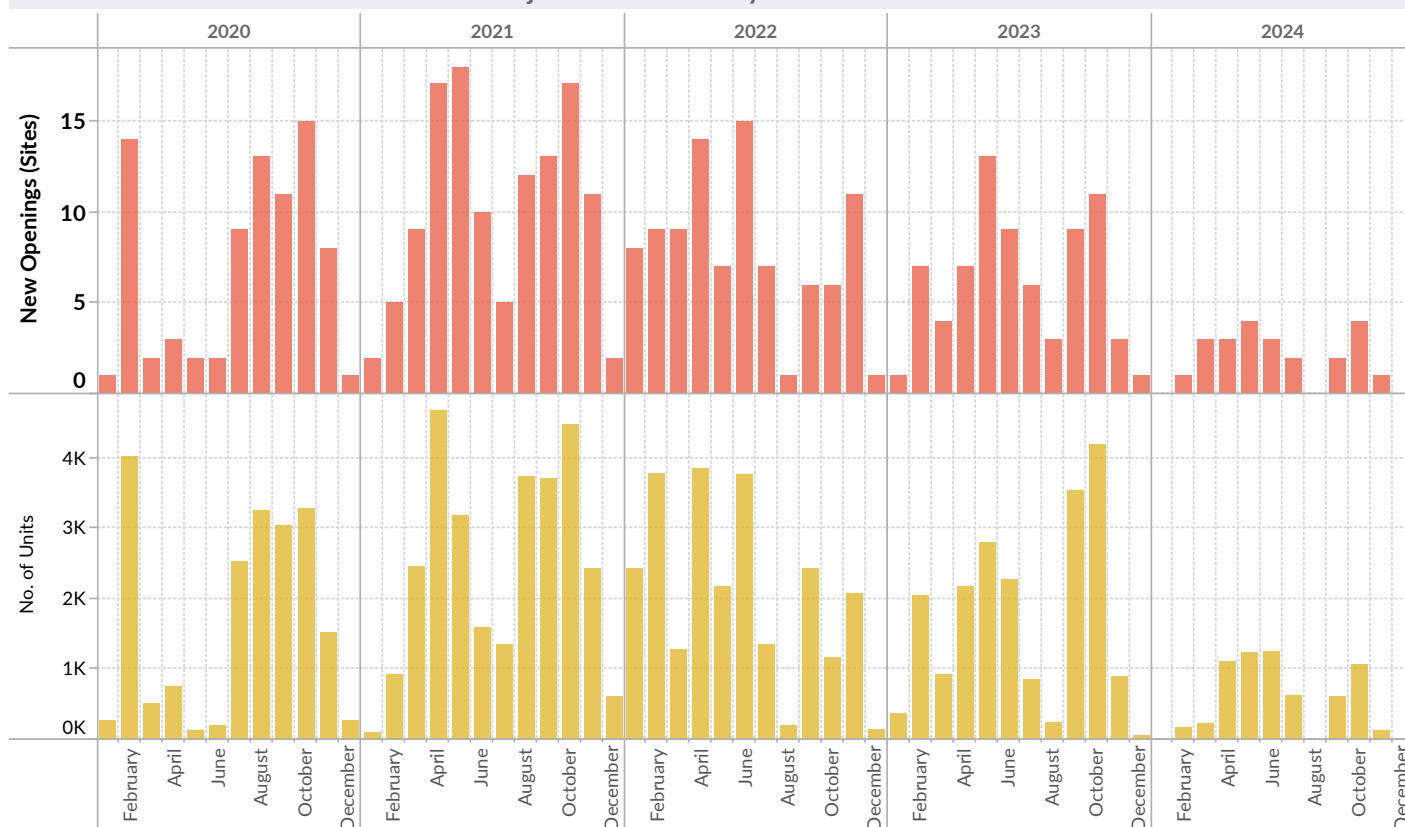


November 2024 - New Project Launches

Site Name	Municipality	Opening Date	No. of Units	Current Month Sales *	Rem Inv	Avg. Current Price Per Sq Fo..
Noble Residences - Trinity Point Developments	Vaughan	2024-11-04	114	19	95	\$1,020
Grand Total			114	19	95	\$1,020

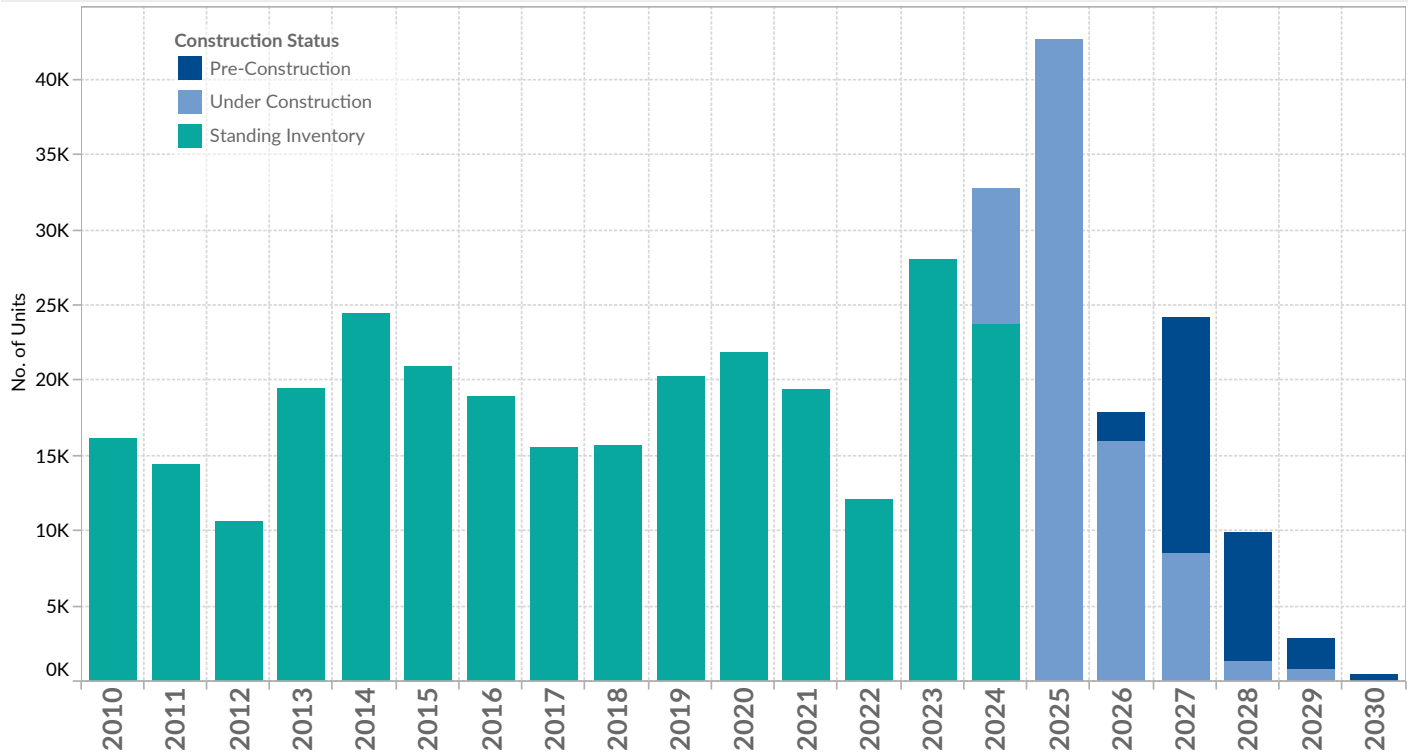
* Projects launched or commenced signings within 10 days of month end cannot report any firm sales until the following month due to rescission period.

Project Launch History - Sites & Units

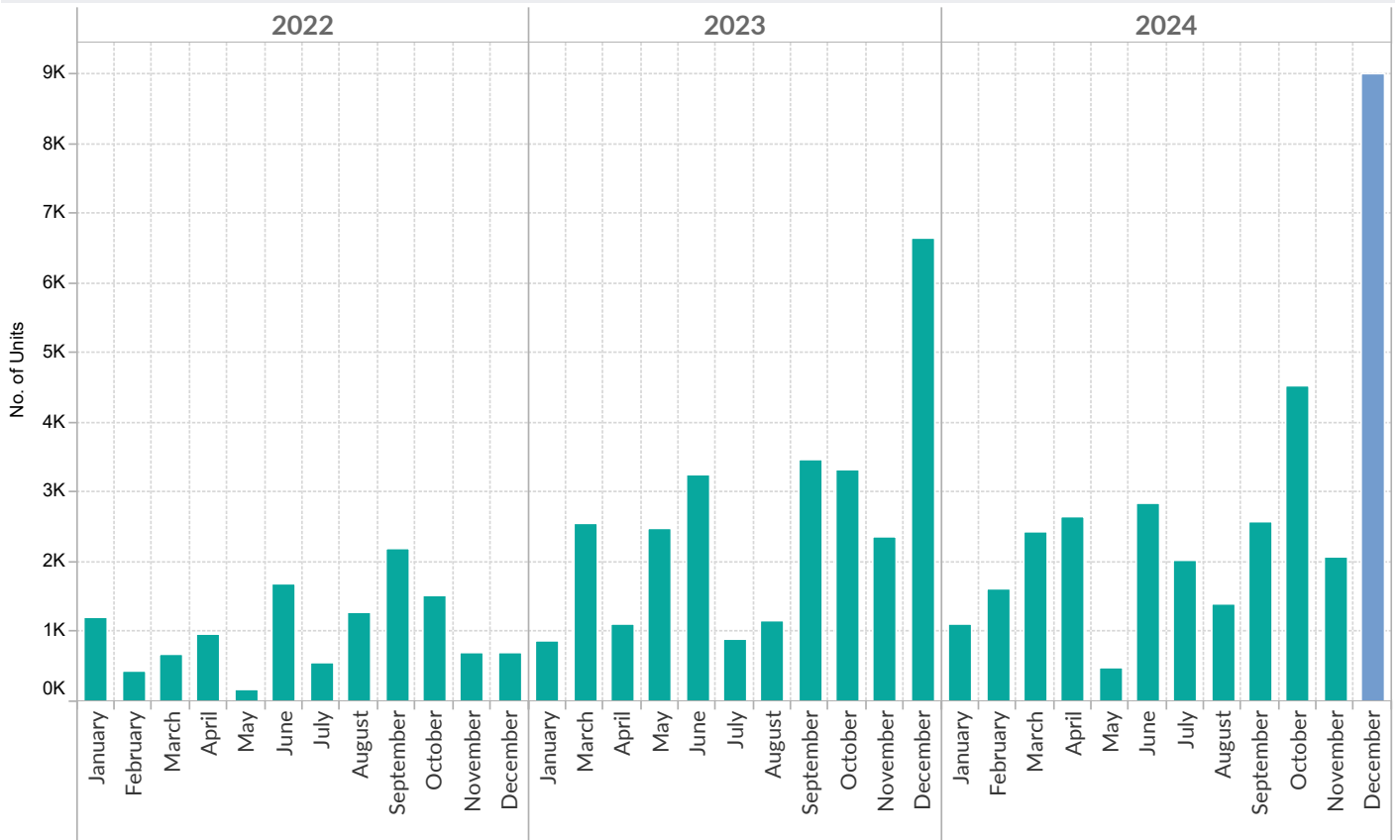


Scheduled Completions

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	3	4		566	12.6%
Mattamy Homes	5	104	68	26	42	25	3	2	26	41	52		394	8.8%
QuadReal Property Group	5	4	11	15	111	111	45	8	2	25	23		360	8.0%
Menkes	5	4	11	15	111	111	45	12	2	2	0		318	7.1%
Metropia	4	34	0	53	54	19	14	8	3	3	0		192	4.3%
Tridel	15	23	9	17	9	7	16	17	5	12	9		139	3.1%
Latch Developments						25	20	19	20	19	16		119	2.7%
Devron	0	0	0	63	23	17	0	1	1	3	8		116	2.6%
Westdale Properties	4	1	8	25	0	15	7	51	0	3	2		116	2.6%
Trinity Point Developments	2	21	7	0	38	14	3	3	1	3	21		113	2.5%
Freed Developments Ltd.	0	0	0	81	11	5	6	0	0	2	3		108	2.4%
Centrecourt Developments Inc.	9	0	27	0	0	44	8	5	8	3	3		107	2.4%
Diamond Corp	16	6	5	38	10	2	4	2	4	15	3		105	2.3%
Concord Adex	4	4	20	11	9	10	3	14	11	4	0		90	2.0%
Parallax Development Corporation	2	0	8	25	0	0	0	49	0	2	2		88	2.0%
Almadev	17	36	8	9	5	3	3	0	0	0	2		83	1.9%
Curated Properties	2	3	4	2	1	25	17	8	8	4	9		83	1.9%
Capital Developments	8	40	7	3	3	0	6	3	4	5	0		79	1.8%
Marlin Spring Developments	2	10	12	11	10	10	2	4	7	6	5		79	1.8%
Minto Developments	3	0	11	12	16	9	1	8	5	2	3		70	1.6%
Castleridge Homes	1	0	44	5	10	2	1	0	1	4	2		70	1.6%
Sevoy Developments						55	7	2	2	1	1		68	1.5%
SKALE	7	2	3	7	2	10	5	4	27	0	0		67	1.5%
Branthaven Homes	0	0	0	0	52	5	4	0	1	2	1		65	1.4%
Lifetime Developments	5	3	3	25	6	2	2	1	3	12	3		65	1.4%
Total (All 200 Builders)	242	408	638	529	542	705	332	294	273	272	249		4,484	

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 %
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov		
Greenpark Group	10	6	22	266	17	42	164	20	13	9	3	4	576	11.8%
Mattamy Homes	26	5	104	68	26	42	25	3	2	26	41	52	420	8.6%
QuadReal Property Group	13	5	4	11	15	111	111	45	8	2	25	23	373	7.6%
Menkes	13	5	4	11	15	111	111	45	12	2	2	0	331	6.8%
Metropia	20	4	34	0	53	54	19	14	8	3	3	0	212	4.3%
Diamond Corp	62	16	6	5	38	10	2	4	2	4	15	3	167	3.4%
Tridel	12	15	23	9	17	9	7	16	17	5	12	9	151	3.1%
Lifetime Developments	62	5	3	3	25	6	2	2	1	3	12	3	127	2.6%
Trinity Point Developments	8	2	21	7	0	38	14	3	3	1	3	21	121	2.5%
Latch Developments							25	20	19	20	19	16	119	2.4%
Westdale Properties	1	4	1	8	25	0	15	7	51	0	3	2	117	2.4%
Devron	0	0	0	0	63	23	17	0	1	1	3	8	116	2.4%
Freed Developments Ltd.	0	0	0	0	81	11	5	6	0	0	2	3	108	2.2%
CentreCourt Developments Inc.	0	9	0	27	0	0	44	8	5	8	3	3	107	2.2%
Castleridge Homes	29	1	0	44	5	10	2	1	0	1	4	2	99	2.0%
Curated Properties	13	2	3	4	2	1	25	17	8	8	4	9	96	2.0%
Concord Adex	5	4	4	20	11	9	10	3	14	11	4	0	95	1.9%
Almadev	7	17	36	8	9	5	3	3	0	0	0	2	90	1.8%
Parallax Development Corporation	0	2	0	8	25	0	0	0	49	0	2	2	88	1.8%
Capital Developments	8	8	40	7	3	3	0	6	3	4	5	0	87	1.8%
Amexon	61	7	4	1	2	2	0	2	0	3	1	2	85	1.7%
Marlin Spring Developments	1	2	10	12	11	10	10	2	4	7	6	5	80	1.6%
Minto Developments	6	3	0	11	12	16	9	1	8	5	2	3	76	1.6%
SKALE	8	7	2	3	7	2	10	5	4	27	0	0	75	1.5%
Diamante Development Corporation	8	2	2	3	7	2	10	5	4	27	0	0	70	1.4%
Total (All 200 Builders)	408	242	408	638	529	542	705	332	294	273	272	249	4,892	

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 November
Clove - Mattamy Homes and QuadReal Property Group	Etobicoke	Apartment	1 Bedroom	9
			1 Bedroom + Den	6
			3 Bedroom & Up	1
			2 Bedroom	5
			Studio	2
			Total	23
ClockWork at Upper Joshua Creek - Phase 4 - Mattamy Homes	Oakville	Apartment	1 Bedroom	9
			1 Bedroom + Den	8
			2 Bedroom + Den	1
			3 Bedroom & Up	0
			2 Bedroom	1
			Total	19
Noble Residences - Trinity Point Developments	Vaughan	Apartment	1 Bedroom	4
			1 Bedroom + Den	6
			2 Bedroom + Den	3
			3 Bedroom & Up	1
			2 Bedroom	5
			Total	19
Wilde Condominiums - Chestnut Hill Developments	North York	Apartment	1 Bedroom	2
			1 Bedroom + Den	8
			2 Bedroom + Den	0
			3 Bedroom & Up	2
			2 Bedroom	6
			Other	0
			Total	18
1989 Condominium - Tower 1 - Latch Developments	Burlington	Apartment	1 Bedroom	3
			1 Bedroom + Den	7
			3 Bedroom & Up	1
			2 Bedroom	5
			Total	16
Uptown Markham - Pangea - North Tower - Times Group Corporation	Markham	Apartment	1 Bedroom	3
			1 Bedroom + Den	3
			2 Bedroom + Den	3
			3 Bedroom & Up	3
			2 Bedroom	4
			Total	16

Market Parameters by Area



Current Market Parameters & Trend by Area

Avg. Asking Price/SF

416 Area	East York	\$1,497/sf
	Etobicoke	\$1,128/sf
	North York	\$1,420/sf
	Old Toronto	\$1,771/sf
	Scarborough	\$1,187/sf
	York	\$1,747/sf
905 Area	905 All Muni.	\$1,131/sf

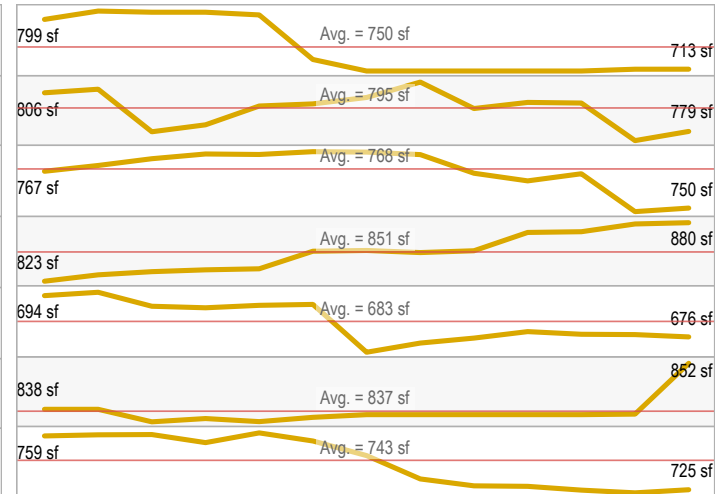
Last 13 Months



Avg. Remaining Unit Size (SF)

416 Area	East York	812 sf
	Etobicoke	784 sf
	North York	776 sf
	Old Toronto	834 sf
	Scarborough	689 sf
	York	835 sf
905 Area	905 All Muni.	755 sf

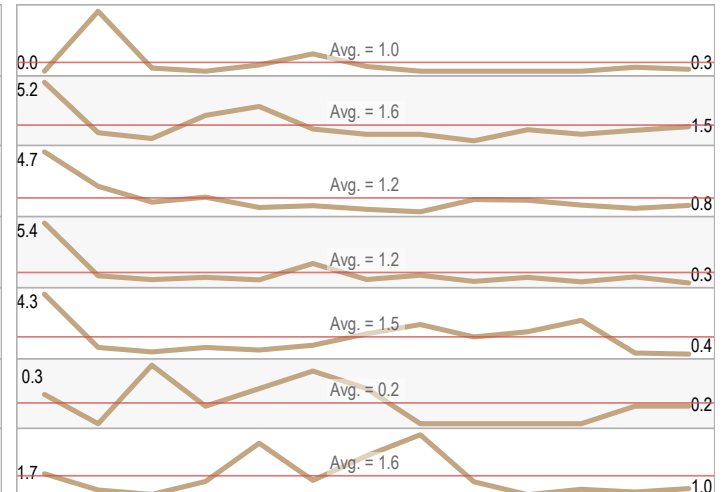
Last 13 Months



Avg. Absorption Rate (Sales/Site)

416 Area	East York	0.3
	Etobicoke	1.5
	North York	0.8
	Old Toronto	0.3
	Scarborough	0.4
	York	0.2
905 Area	905 All Muni.	1.0

Last 13 Months



Y./Y. Sales Comparison

Current Month Sales Compared to Previous Year by Submarket

Sub Market	Municipality	November 2023			November 2024		
		Apartment	Stacked	Total	Apartment	Stacked	Total
Bloor - Yorkville	Old Toronto	• 7		• 7	• 2		• 2
Central Waterfront	Old Toronto	● 361		● 361	• 3		• 3
Don Mills - York Mills	North York	• 7	• 0	• 7	• 0	• 0	• 0
Downtown Core	Old Toronto	• 7		• 7	• 0		• 0
Downtown East	Old Toronto	• 30		• 30	• 3		• 3
Downtown West	Old Toronto	● 119		● 119	• 23		• 23
Etobicoke Waterfront	Etobicoke	• 1		• 1	• 0		• 0
Highway7 - Yonge	Richmond Hill	• 0	• 0	• 0	• 2	• 0	• 2
Mississauga City Centre	Mississauga	• 42		• 42	• 2		• 2
North Toronto	Old Toronto	• 1	• 0	• 1	• 0	• 0	• 0
North Yonge Corridor	North York	● 62		● 62	• 4		• 4
North York West	North York	• 13		• 13	• 22		• 22
Not Applicable	Ajax	• 4		• 4	• 2		• 2
	Aurora		• 0	• 0		• 0	• 0
	Brampton	• 6	• 2	• 8	• 6	• 1	• 7
	Burlington	• 2		• 2	• 16	• 5	• 21
	Caledon	• 0	• 4	• 4	• 0	• 0	• 0
	Clarington	• 0		• 0	• 4		• 4
	East York	• 0	• 0	• 0	• 1	• 0	• 1
	Etobicoke	● 70	• 0	● 70	• 34	• 0	• 34
	Georgina	• 0		• 0			
	Halton Hills	• 1		• 1	• 0		• 0
	King	• 0		• 0	• 0		• 0
	Markham	• 5	• 0	• 5	• 20	• 0	• 20
	Milton	• 53		• 53	• 11		• 11
	Mississauga	• 25		• 25	• 11		• 11
	Newmarket	• 0		• 0	• 0		• 0
	North York		• 0	• 0		• 0	• 0
	Oakville	• 42		• 42	• 24		• 24
	Old Toronto	• 18		• 18	• 3		• 3
	Oshawa	• 0		• 0	• 0		• 0
	Pickering	• 19	• 0	• 19	• 7	• 0	• 7
	Richmond Hill		• 0	• 0		• 0	• 0
	Scarborough	• 60	• 0	• 60	• 5	• 1	• 6
	Vaughan	• 37	• 0	• 37	• 22	• 0	• 22
	Whitby	• 2		• 2	• 3		• 3
	York	• 1	• 1	• 2	• 1		• 1
Sheppard Corridor	North York	● 101	• 0	● 101	• 3	• 0	• 3
Thornhill	Markham	• 0		• 0	• 1		• 1
	Vaughan	• 0		• 0	• 0		• 0
Toronto East	Old Toronto	• 1		• 1	• 1		• 1
Toronto West	Etobicoke		• 48	• 48		• 2	• 2
	Old Toronto	• 4		• 4	• 2		• 2
Yonge - St. Clair	Old Toronto	● 145	• 0	● 145	• 2		• 2
Grand Total		● 1,246	• 55	● 1,301	● 240	• 9	● 249

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	• 105		• 105	• 537		• 537
Central Waterfront	Old Toronto	• 127		• 127	• 839		• 839
Don Mills - York Mills	North York	• 55	• 9	• 64	• 270	• 13	• 283
	Old Toronto						
Downtown Core	Old Toronto	• 26		• 26	• 447		• 447
Downtown East	Old Toronto	• 91		• 91	• 1,167		• 1,167
Downtown West	Old Toronto	• 519		• 519	• 1,153		• 1,153
Etobicoke Waterfront	Etobicoke	• 4		• 4	• 13		• 13
Highway7 - Yonge	Markham						
	Richmond Hill	• 473	• 0	• 473	• 186	• 23	• 209
Mississauga City Centre	Mississauga	• 50		• 50	• 661		• 661
North Toronto	North York						
	Old Toronto	• 68	• 0	• 68	• 317	• 4	• 321
North Yonge Corridor	North York	• 61		• 61	• 781		• 781
	Old Toronto						
North York East	North York						
North York West	North York	• 123		• 123	• 632		• 632
	Old Toronto						
	York						
Not Applicable	Ajax	• 22		• 22	• 54		• 54
	Aurora		• 1	• 1		• 7	• 7
	Brampton	• 70	• 6	• 76	• 231	• 149	• 380
	Burlington	• 136	• 5	• 141	• 460	• 9	• 469
	Caledon	• 0	• 40	• 40	• 0	• 39	• 39
	Clarington	• 7		• 7	• 0		• 0
	East York	• 61	• 0	• 61	• 111	• 0	• 111
	Etobicoke	• 307	• 0	• 307	• 1,278	• 0	• 1,278
	Georgina	• 4		• 4			
	Halton Hills	• 1		• 1	• 48		• 48
	King	• 23		• 23	• 107		• 107
	Markham	• 217	• 2	• 219	• 411	• 8	• 419
	Milton	• 401		• 401	• 709		• 709
	Mississauga	• 204		• 204	• 1,388		• 1,388
	Newmarket	• 0		• 0	• 46		• 46
	North York		• 2	• 2		• 10	• 10
	Oakville	• 263		• 263	• 481		• 481
	Old Toronto	• 39		• 39	• 124		• 124
	Oshawa	• 7		• 7	• 225		• 225
	Pickering	• 247	• 22	• 269	• 864	• 0	• 864
	Richmond Hill		• 0	• 0		• 8	• 8
	Scarborough	• 217	• 1	• 218	• 589	• 2	• 591
	Uxbridge						
	Vaughan	• 401	• 0	• 401	• 1,080	• 0	• 1,080
	Whitby	• 18		• 18	• 73		• 73
	Whitchurch-Stouffville						
	York	• 10	• 4	• 14	• 265		• 265
Scarborough City Centre	Scarborough						
Sheppard Corridor	North York	• 179	• 2	• 181	• 528	• 1	• 529
Thornhill	Markham	• 5		• 5	• 27		• 27
	Vaughan	• 0		• 0	• 0		• 0
Toronto East	East York						
	Old Toronto	• 30		• 30	• 171		• 171
Toronto West	Etobicoke		• 48	• 48		• 116	• 116
	Old Toronto	• 62		• 62	• 343		• 343
Yonge - St. Clair	Old Toronto	• 112	• 5	• 117	• 163		• 163
Grand Total		• 4,745	• 147	• 4,892	• 16,779	• 389	• 17,168



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