



Altus Group



Greater Toronto Area High Rise Projects

New Homes Monthly Report
December 2024

GTA Overview

Altus Data Solutions Monthly Market Report - GTA New Homes Overview

Monthly Sales	Dec-24		Dec-23		Change	
High Rise	150		408		-63.2%	
Low Rise	160		161		-0.6%	
Total	310		569		-45.5%	
Year to Date Sales	Jan.-Dec. 2024		Jan.-Dec. 2023		Y/Y Change	
High Rise	4,720		12,835		-63.2%	
Low Rise	5,096		5,774		-11.7%	
Total	9,816		18,609		-47.3%	
Year to Date Supply	Jan.-Dec. 2024		Jan.-Dec. 2023		Y/Y Change	
High Rise	6,650		20,158		-67.0%	
Low Rise	6,758		7,260		-6.9%	
Total	13,408		27,418		-51.1%	
Year to Date Completions	Jan.-Dec. 2024		Jan.-Dec. 2023		Y/Y Change	
High Rise	25,249		28,095		-10.1%	
Remaining Inventory	Dec-24	Nov-24	Dec-23	M/M Change	Y/Y Change	
High Rise	16,967	17,231	16,697	-1.5%	1.6%	
Low Rise	4,820	4,874	3,158	-1.1%	52.6%	
Total	21,787	22,105	19,855	-1.4%	9.7%	
Benchmark Price	Dec-24	Nov-24	Dec-23	M/M Change	Y/Y Change	
High Rise	\$1,018,170	\$1,017,664	\$1,047,288	0.0%	-2.8%	
Low Rise	\$1,551,228	\$1,557,486	\$1,604,997	-0.4%	-3.4%	
Projects	New Openings	All Active	Under Const.	Pre-Const.		
High Rise Projects	0	335	263	103		
High Rise Units	0	86,795	78,252	27,424		
% Sold*	#DIV/0!	80%	87%	50%		
Low Rise Projects	1	238				
Low Rise Units	8	29,380				
% Sold*	63%	84%				

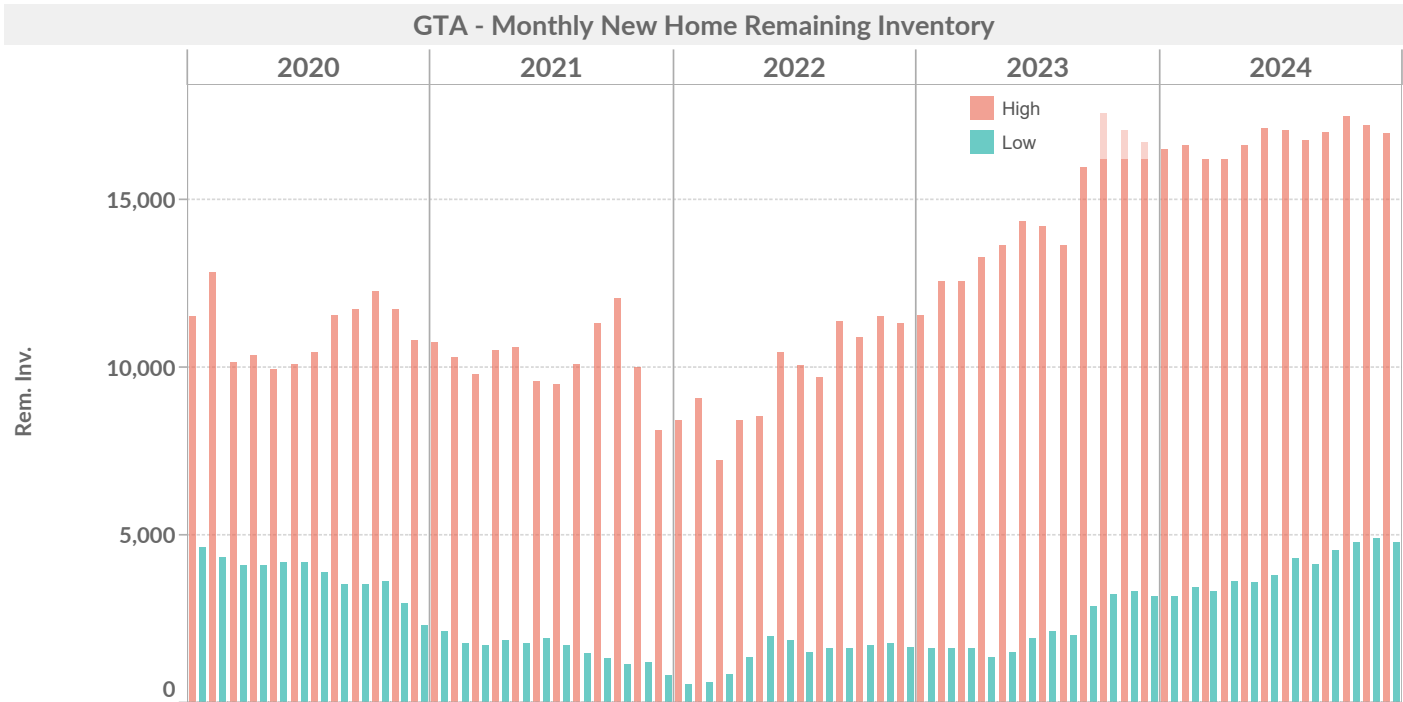
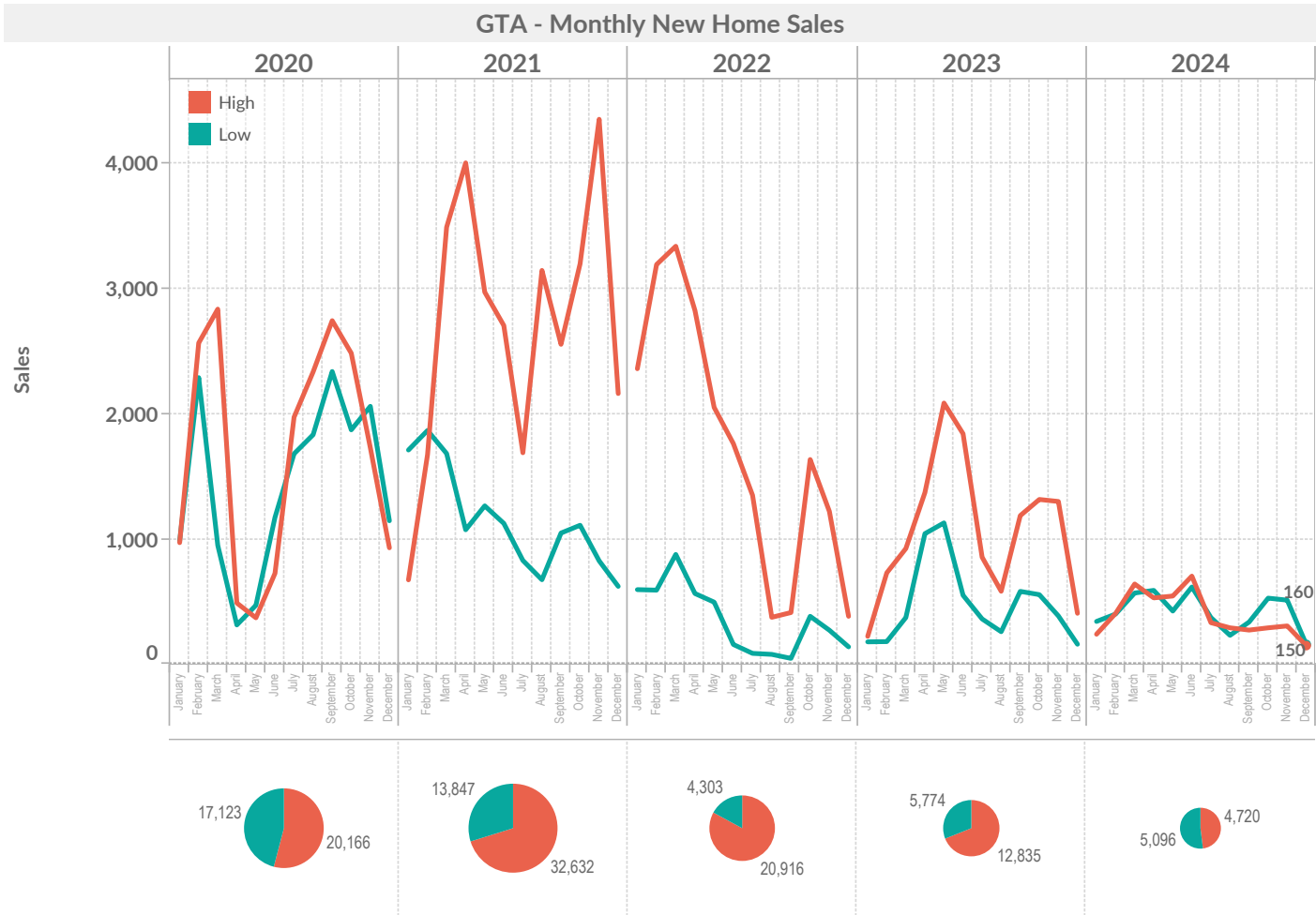
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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

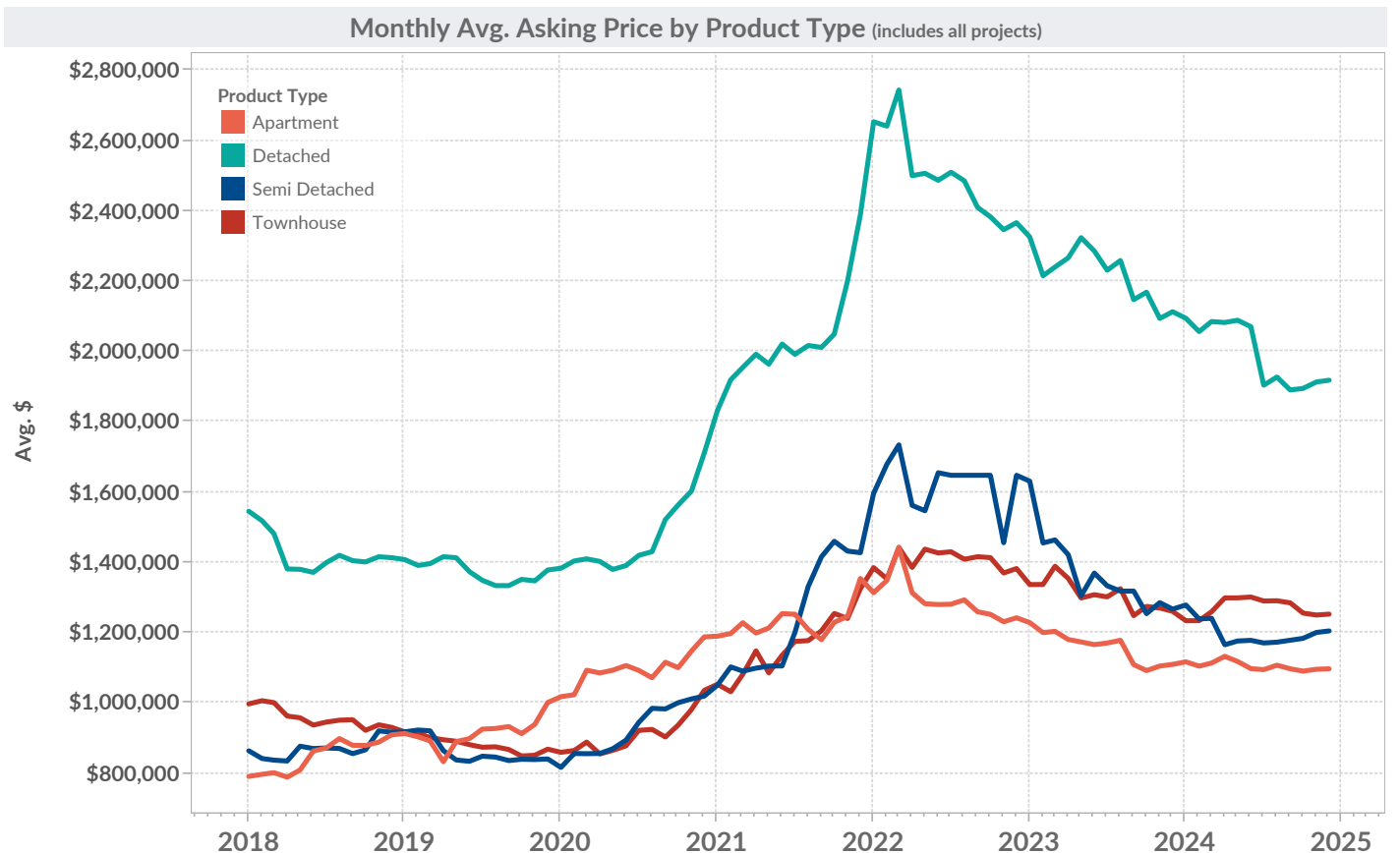
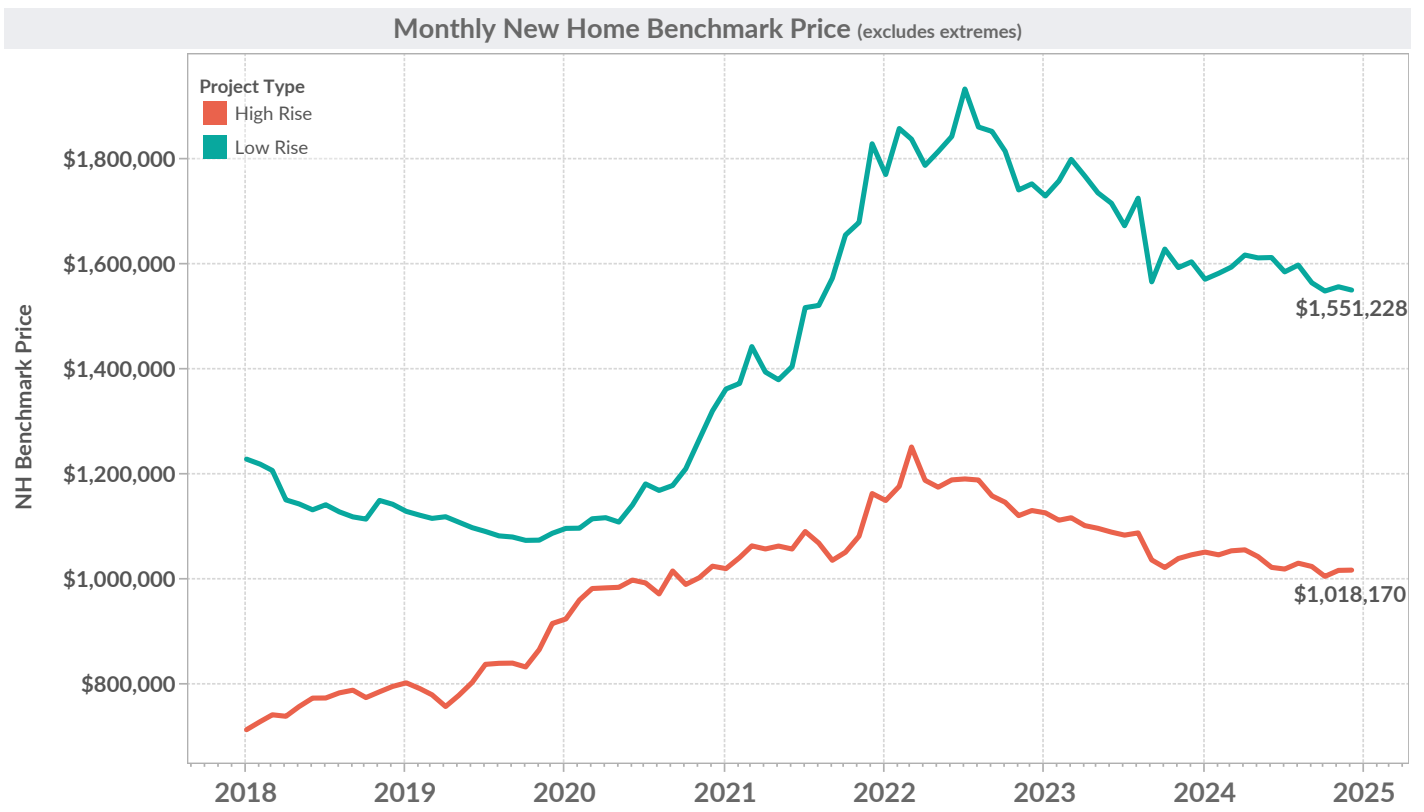
Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

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

Sales & Remaining Inventory

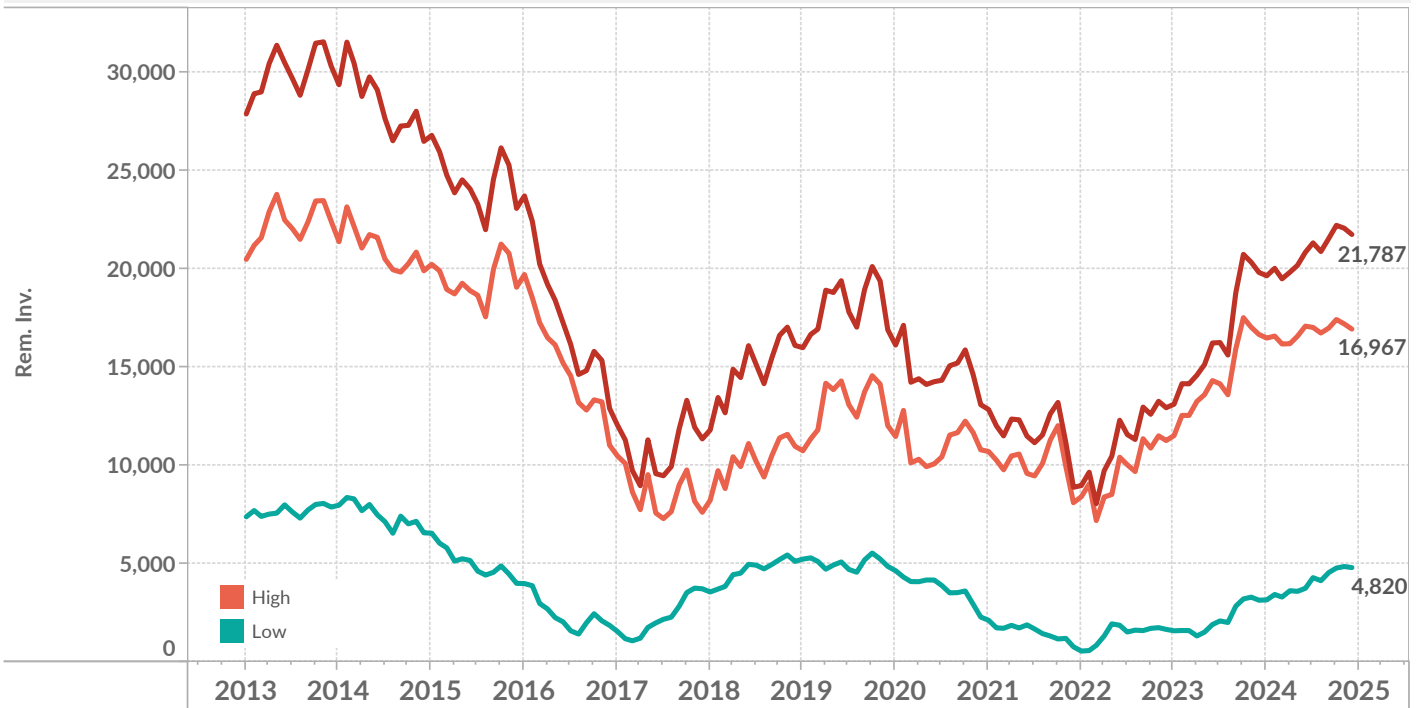


Pricing

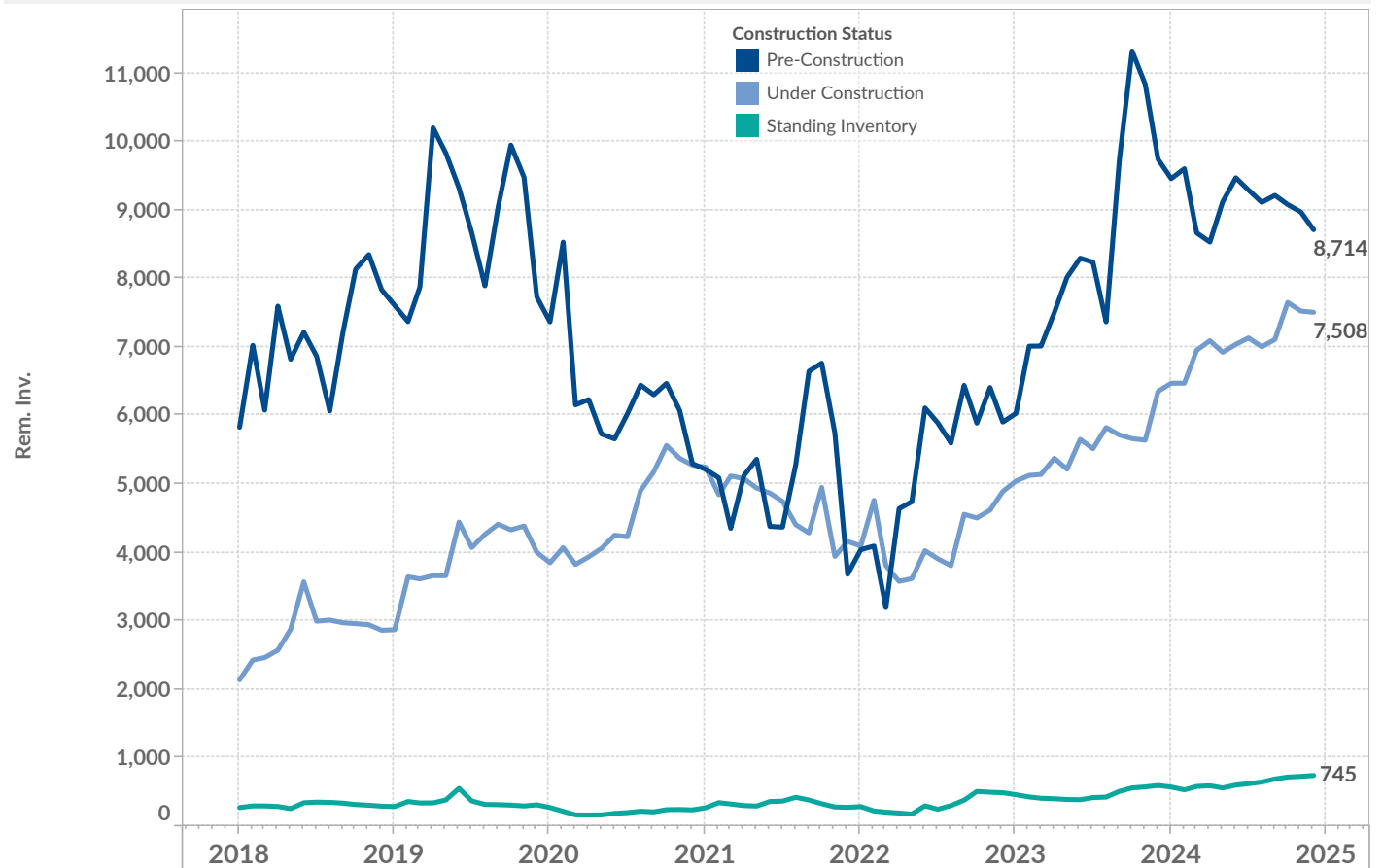


Remaining Inventory

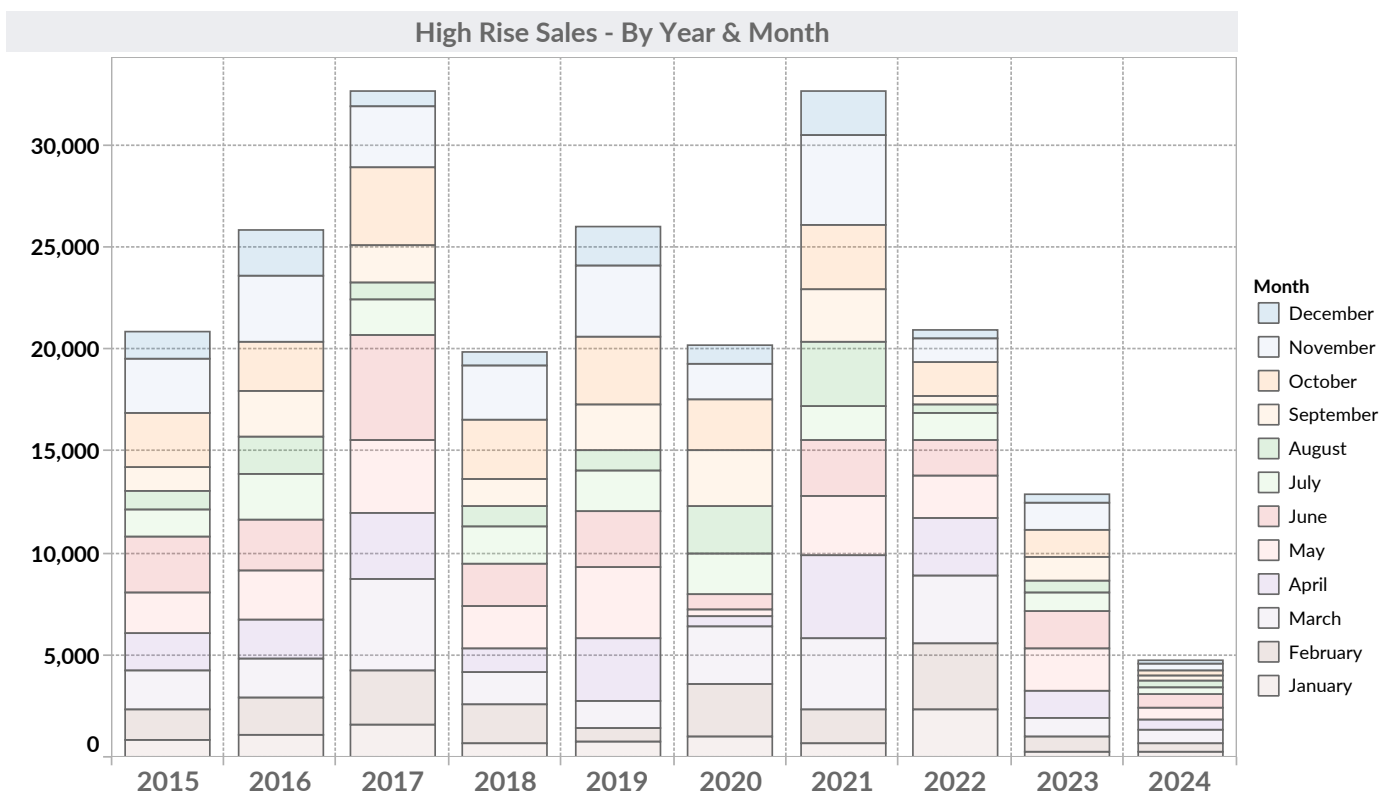
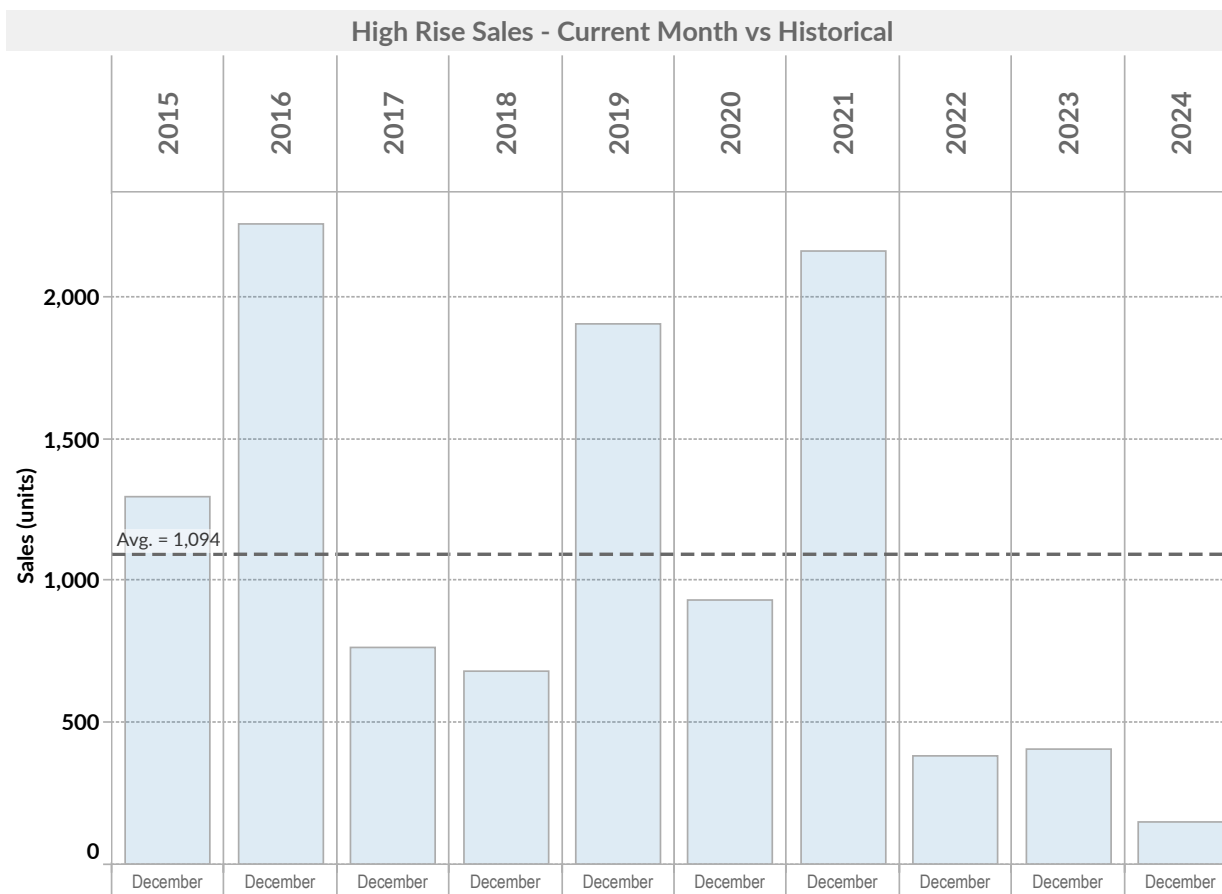
GTA - Monthly New Home Remaining Inventory



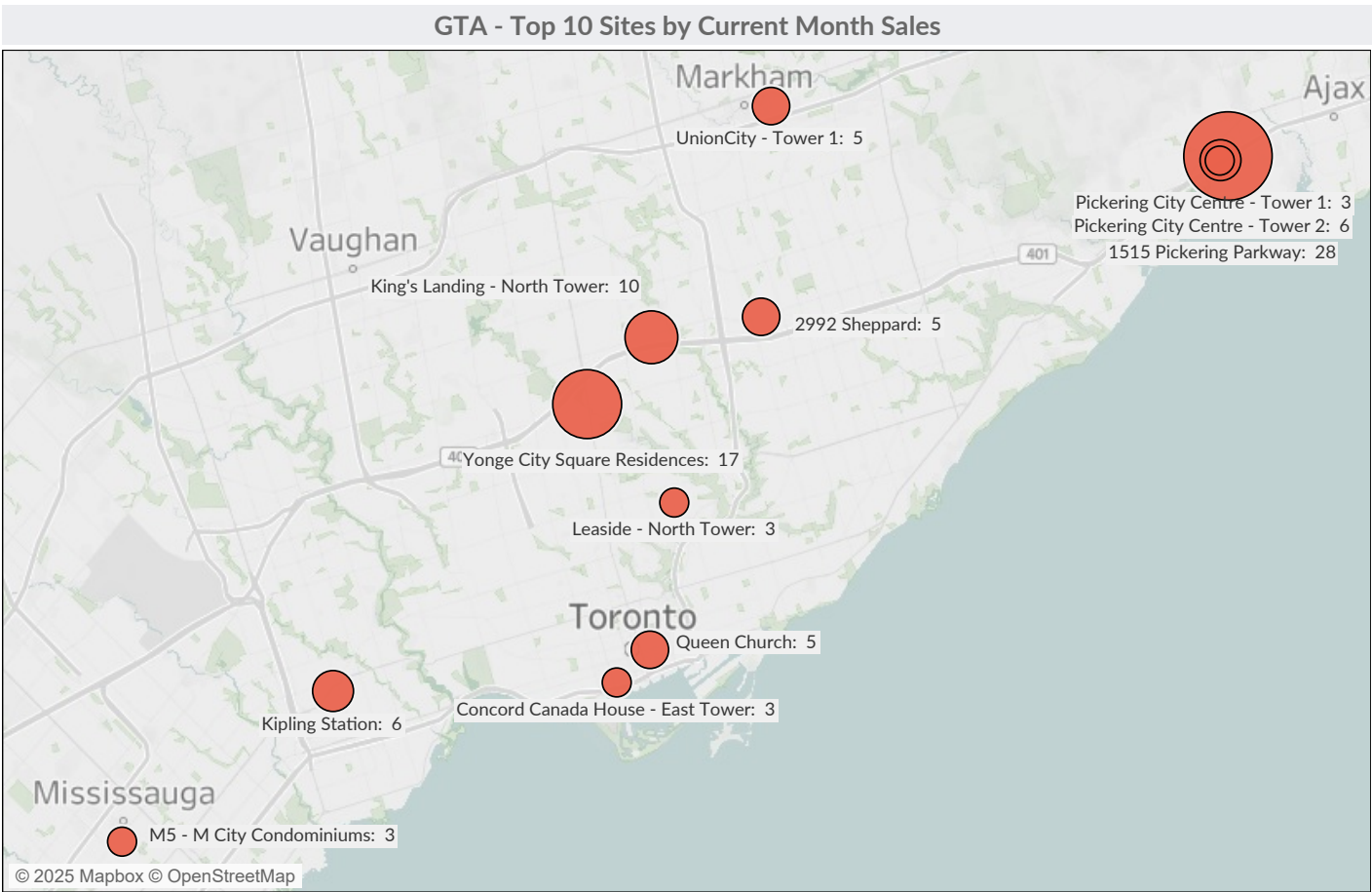
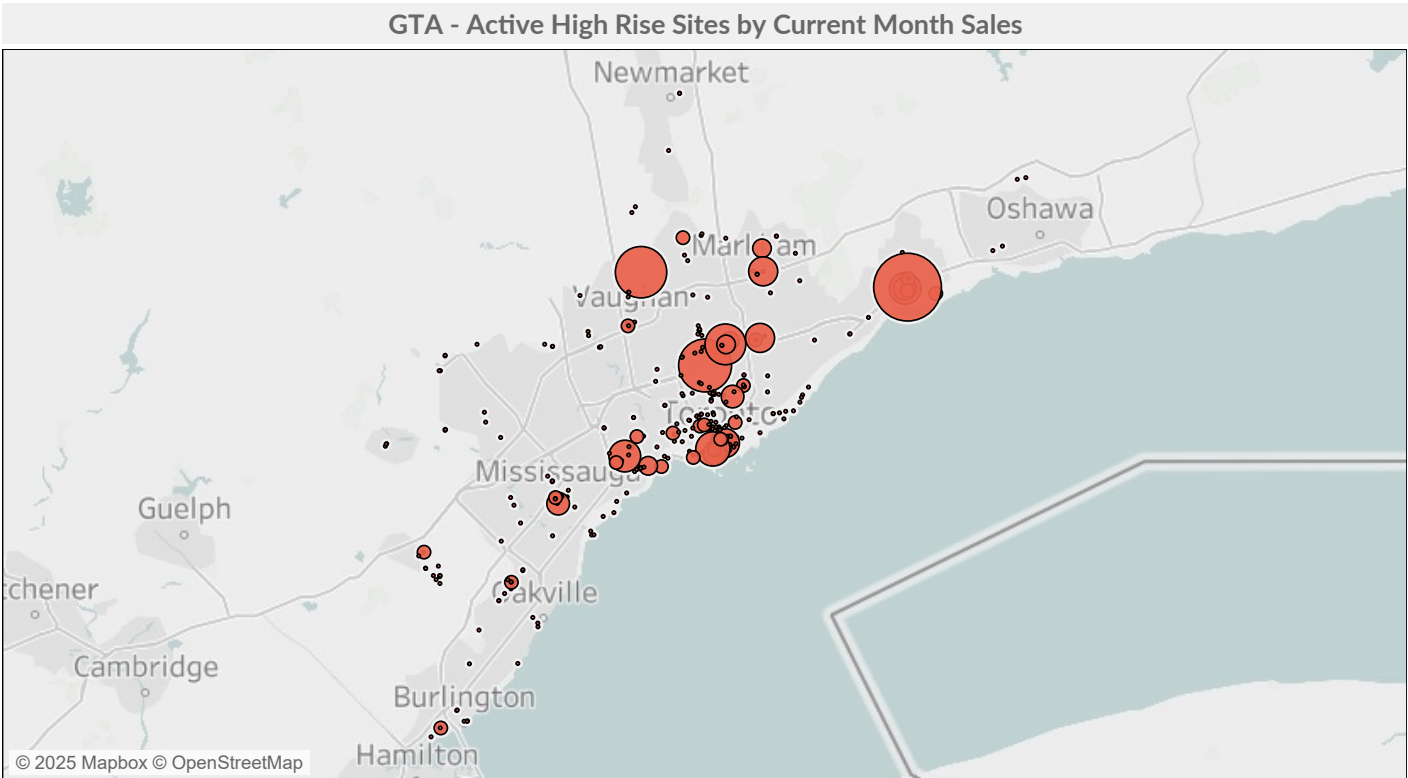
GTA - Monthly High Rise Rem. Inv. by Construction Status



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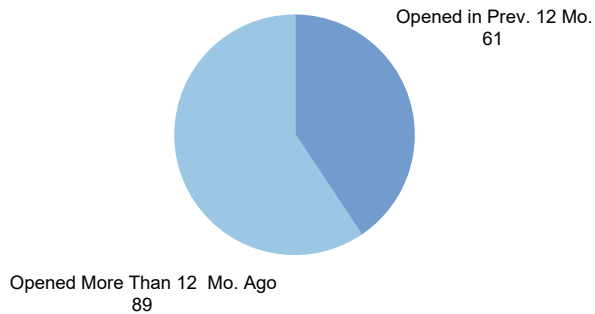
Current Sites



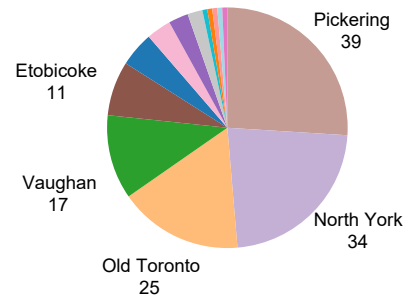
Monthly Sales Breakdown

Current Month High Rise Sales Breakdown

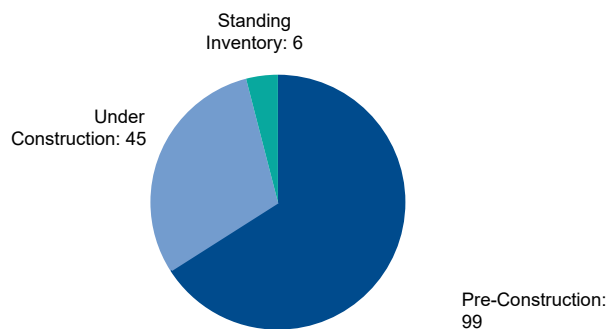
Sales by Opening Date



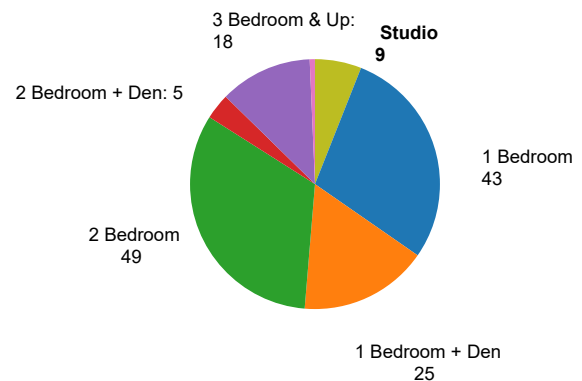
Sales by Municipality/Area



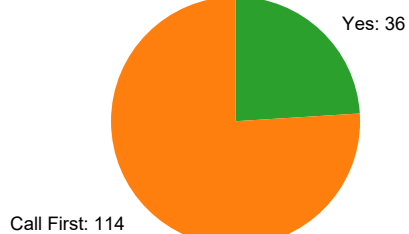
Sales by Const. Status



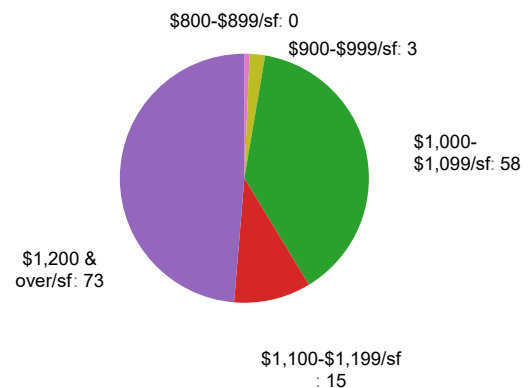
Sales by Unit Type



Sales by Sites with Broker Cooperation



Sales by Price Range

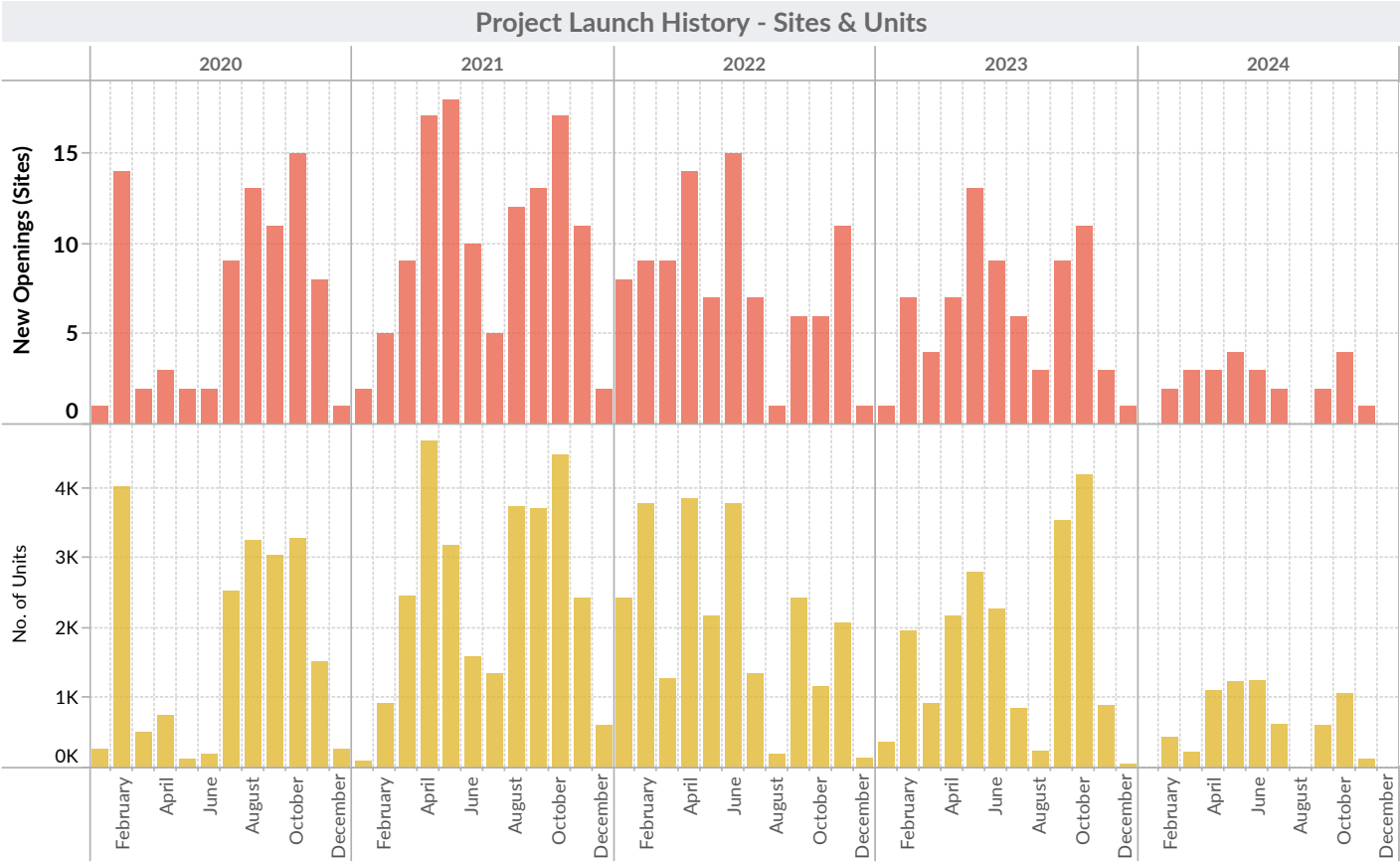


New Openings

December 2024 - New Project Launches

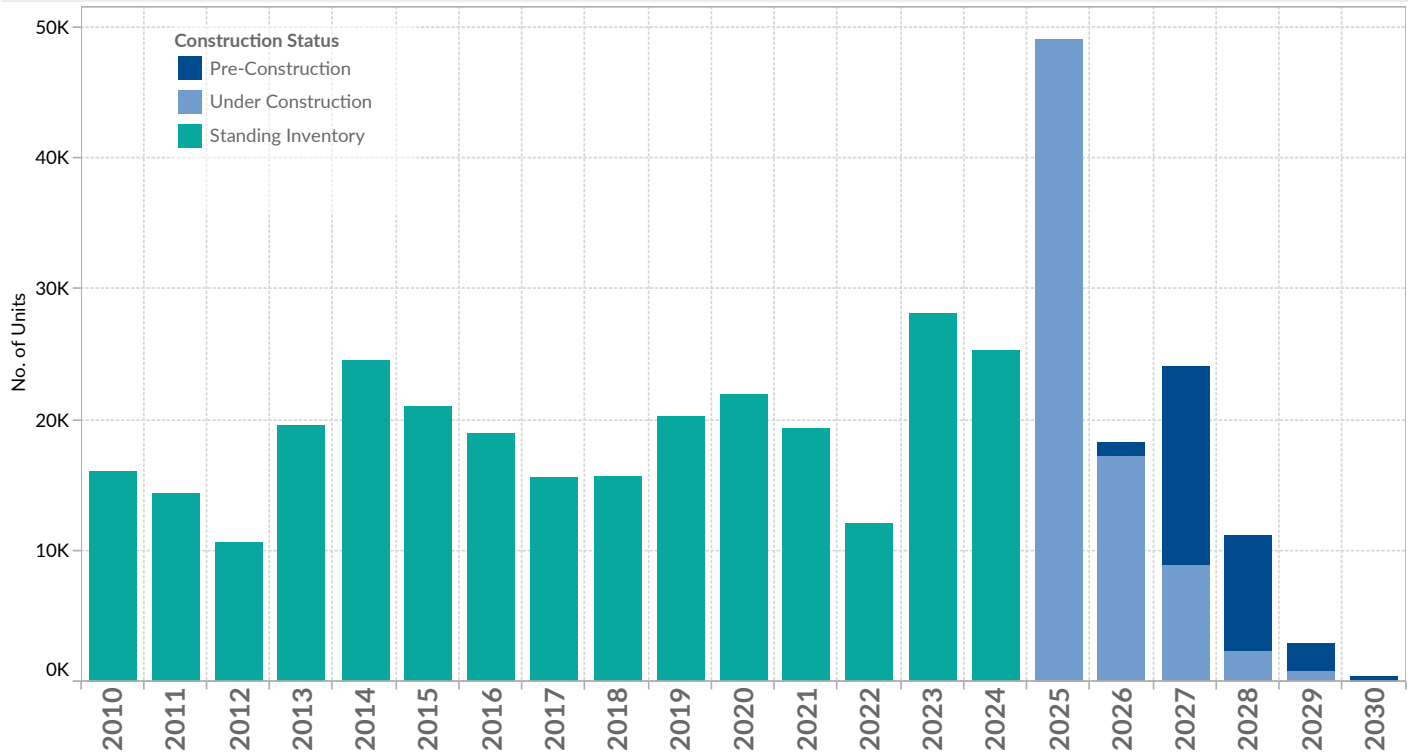
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* Projects launched or commenced signings within 10 days of month end cannot report any firm sales until the following month due to rescission period.

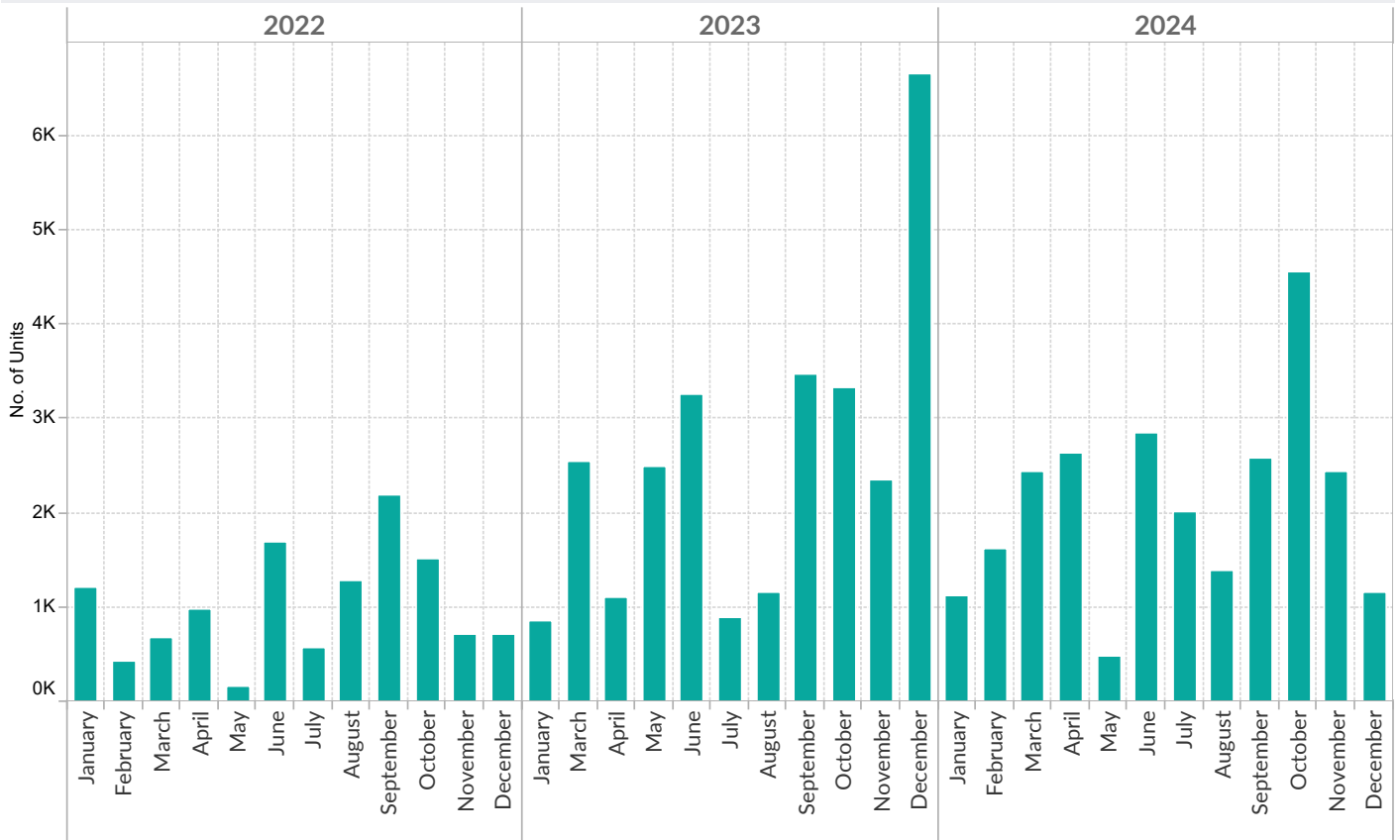


Scheduled Completions

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	2	568	12.0%
Mattamy Homes	5	104	68	26	42	25	3	2	26	41	52	1	395	8.4%
QuadReal Property Group	5	4	11	15	91	71	23	8	2	25	23	2	280	5.9%
Menkes	5	4	11	15	91	71	23	12	2	2	0	1	237	5.0%
Metropia	4	34	0	53	54	18	14	7	3	3	0	5	195	4.1%
Centrecourt Developments Inc.	9	0	26	0	0	44	8	5	8	15	18	15	148	3.1%
Tridel	15	23	9	17	9	7	16	17	5	12	9	6	145	3.1%
Trinity Point Developments	2	21	7	0	38	14	3	3	1	3	21	17	130	2.8%
Sevoy Developments						55	7	2	2	1	34	28	129	2.7%
Devron	0	0	0	63	23	17	0	1	1	3	8	7	123	2.6%
Latch Developments						25	20	19	20	19	16	0	119	2.5%
Westdale Properties	2	1	8	25	0	15	7	51	0	3	2	0	114	2.4%
Concord Adex	4	4	20	11	9	10	3	14	11	4	3	17	110	2.3%
Freed Developments Ltd.	0	0	0	81	11	5	6	0	0	2	3	2	110	2.3%
Diamond Corp	16	6	5	38	10	2	4	2	4	15	3	0	105	2.2%
Parallax Development Corporation	2	0	8	25	0	0	0	49	0	2	2	0	88	1.9%
Almadev	17	36	8	9	5	3	3	0	0	4	1	1	87	1.8%
Curated Properties	2	3	4	2	1	25	17	8	8	4	9	1	84	1.8%
Capital Developments	8	40	7	3	3	0	6	3	4	5	0	1	80	1.7%
Marlin Spring Developments	2	10	12	11	10	10	2	4	7	6	6	0	80	1.7%
Minb Developments	3	0	11	12	16	9	1	8	5	2	3	1	71	1.5%
Castleridge Homes	1	0	44	5	10	2	1	0	1	4	2	0	70	1.5%
SKALE	7	2	3	7	2	10	5	4	27	0	0	0	67	1.4%
Lifetime Developments	5	3	3	25	6	2	2	1	3	12	3	1	66	1.4%
Branthaven Homes	0	0	0	0	52	5	4	0	1	2	1	0	65	1.4%
Total (All 200 Builders)	241	407	642	531	546	705	333	292	274	292	307	150	4,720	

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 December
1515 Pickering Parkway - Sevoy Developments	Pickering	Apartment	1 Bedroom	15
			1 Bedroom + Den	3
			2 Bedroom	9
			Studio	1
			Total	28
Yonge City Square Residences - Gupta Group	North York	Apartment	1 Bedroom	3
			1 Bedroom + Den	5
			3 Bedroom & Up	2
			2 Bedroom	3
			Studio	4
			Total	17
Noble Residences - Trinity Point Developments	Vaughan	Apartment	1 Bedroom	4
			1 Bedroom + Den	5
			2 Bedroom + Den	2
			3 Bedroom & Up	0
			2 Bedroom	5
			Total	16
King's Landing - North Tower - Concord Adex	North York	Apartment	1 Bedroom	5
			1 Bedroom + Den	0
			2 Bedroom	5
			Studio	0
			Total	10
101 Spadina - Devron	Old Toronto	Apartment	1 Bedroom	5
			1 Bedroom + Den	0
			2 Bedroom + Den	0
			3 Bedroom & Up	0
			2 Bedroom	2
			Studio	0
			Total	7
Kipling Station - Centrecourt Developments Inc.	Etobicoke	Apartment	1 Bedroom	0
			1 Bedroom + Den	1
			3 Bedroom & Up	3
			2 Bedroom	1
			Studio	1
			Total	6

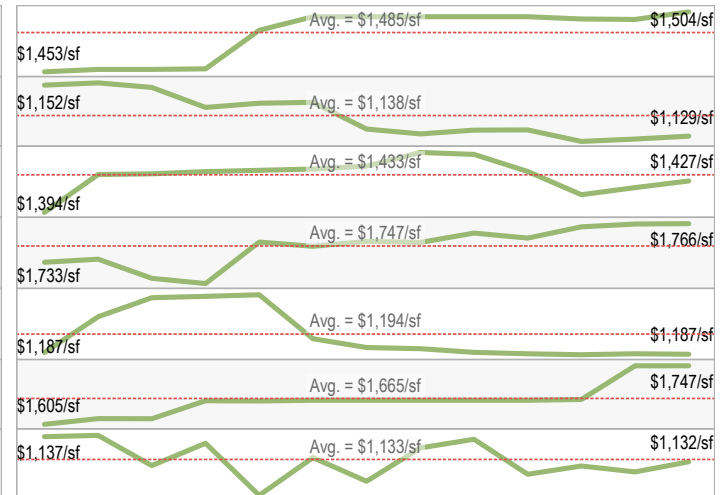
Market Parameters by Area

Current Market Parameters & Trend by Area

Avg. Asking Price/SF

416 Area	East York	\$1,504/sf
	Etobicoke	\$1,129/sf
	North York	\$1,427/sf
	Old Toronto	\$1,766/sf
	Scarborough	\$1,187/sf
	York	\$1,747/sf
905 Area	905 All Muni.	\$1,132/sf

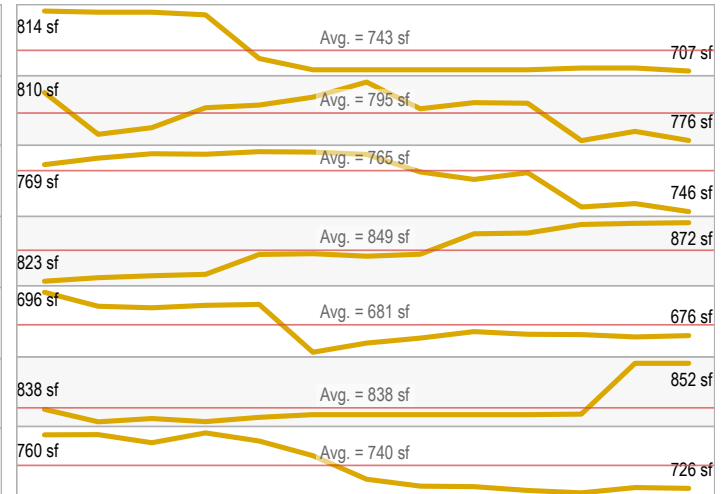
Last 13 Months



Avg. Remaining Unit Size (SF)

416 Area	East York	812 sf
	Etobicoke	785 sf
	North York	775 sf
	Old Toronto	828 sf
	Scarborough	689 sf
	York	835 sf
905 Area	905 All Muni.	755 sf

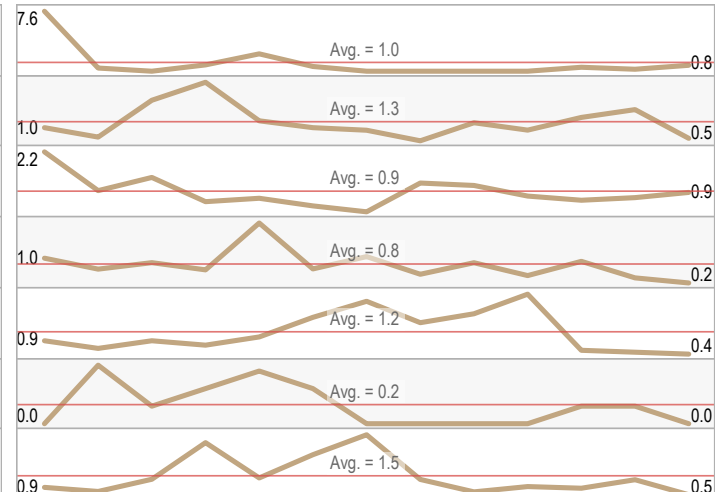
Last 13 Months



Avg. Absorption Rate (Sales/Site)

416 Area	East York	0.8
	Etobicoke	0.5
	North York	0.9
	Old Toronto	0.2
	Scarborough	0.4
	York	0.0
905 Area	905 All Muni.	0.5

Last 13 Months



Y./Y. Sales Comparison

Current Month Sales Compared to Previous Year by Submarket

Sub Market	Municipality	December 2023			December 2024		
		Apartment	Stacked	Total	Apartment	Stacked	Total
Bloor - Yorkville	Old Toronto	• 5		• 5	• 0		• 0
Central Waterfront	Old Toronto	● 62		● 62	• 0		• 0
Don Mills - York Mills	North York	• 4	• 0	• 4	• 1	• 0	• 1
Downtown Core	Old Toronto	• 5		• 5	• 1		• 1
Downtown East	Old Toronto	• 8		• 8	• 5		• 5
Downtown West	Old Toronto	● 21		● 21	● 15		● 15
Etobicoke Waterfront	Etobicoke	• 0		• 0	• 1		• 1
Highway7 - Yonge	Richmond Hill	• 0	• 0	• 0	• 1	• 0	• 1
Mississauga City Centre	Mississauga	• 7		• 7	• 4		• 4
North Toronto	Old Toronto	• 0	• 0	• 0	• 0	• 0	• 0
North Yonge Corridor	North York	● 13		● 13	● 17		● 17
North York West	North York	• 0		• 0	• 0		• 0
Not Applicable	Ajax	• 1		• 1	• 1		• 1
	Aurora		• 0	• 0		• 0	• 0
	Brampton	• 3	• 0	• 3	• 0	• 0	• 0
	Burlington	• 0		• 0	• 0	• 1	• 1
	Caledon	• 0	• 0	• 0	• 0	• 0	• 0
	Clarington	• 0		• 0			
	East York	● 38	• 0	● 38	• 3	• 0	• 3
	Etobicoke	● 17	• 0	● 17	● 10	• 0	● 10
	Georgina	• 0		• 0			
	Halton Hills	• 0		• 0	• 0		• 0
	King	• 0		• 0	• 0		• 0
	Markham	• 7	• 0	• 7	• 7	• 0	• 7
	Milton	● 13		● 13	• 1		• 1
	Mississauga	• 12		• 12	• 0		• 0
	Newmarket	• 0		• 0	• 0		• 0
	North York		• 0	• 0		• 0	• 0
	Oakville	● 52		● 52	• 1		• 1
	Old Toronto	• 0		• 0	• 0		• 0
	Oshawa	• 0		• 0	• 0		• 0
	Pickering	• 8	• 6	• 14	● 39	• 0	● 39
	Richmond Hill		• 0	• 0		• 0	• 0
	Scarborough	• 12	• 0	• 12	• 5	• 0	• 5
	Vaughan	● 17	• 0	● 17	● 17	• 0	● 17
	Whitby	• 2		• 2	• 0		• 0
	York	• 0	• 0	• 0	• 0		• 0
Sheppard Corridor	North York	● 68	• 0	● 68	● 16	• 0	● 16
Thornhill	Markham	• 0		• 0	• 0		• 0
	Vaughan	• 0		• 0	• 0		• 0
Toronto East	Old Toronto	• 0		• 0	• 1		• 1
Toronto West	Etobicoke		• 6	• 6		• 0	• 0
	Old Toronto	• 1		• 1	• 2		• 2
Yonge - St. Clair	Old Toronto	● 20	• 0	● 20	• 1		• 1
Grand Total		● 396	• 12	● 408	● 149	• 1	● 150

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	• 100		• 100	• 537		• 537
Central Waterfront	Old Toronto	• 65		• 65	• 839		• 839
Don Mills - York Mills	North York	• 52	• 9	• 61	• 269	• 13	• 282
	Old Toronto						
Downtown Core	Old Toronto	• 22		• 22	• 446		• 446
Downtown East	Old Toronto	• 88		• 88	• 1,162		• 1,162
Downtown West	Old Toronto	• 516		• 516	• 1,275		• 1,275
Etobicoke Waterfront	Etobicoke	• 6		• 6	• 12		• 12
Highway7 - Yonge	Markham						
	Richmond Hill	• 474	• 0	• 474	• 185	• 23	• 208
Mississauga City Centre	Mississauga	• 47		• 47	• 657		• 657
North Toronto	North York						
	Old Toronto	• 68	• 0	• 68	• 317	• 4	• 321
North Yonge Corridor	North York	• 63		• 63	• 773		• 773
	Old Toronto						
North York East	North York						
North York West	North York	• 123		• 123	• 632		• 632
	Old Toronto						
	York						
Not Applicable	Ajax	• 22		• 22	• 53		• 53
	Aurora		• 1	• 1		• 7	• 7
	Brampton	• 67	• 6	• 73	• 231	• 149	• 380
	Burlington	• 150	• 8	• 158	• 446	• 11	• 457
	Caledon	• 0	• 40	• 40	• 0	• 39	• 39
	Clarington	• 7		• 7			
	East York	• 26	• 0	• 26	• 108	• 0	• 108
	Etobicoke	• 323	• 0	• 323	• 1,240	• 0	• 1,240
	Georgina	• 4		• 4			
	Halton Hills	• 1		• 1	• 48		• 48
	King	• 23		• 23	• 107		• 107
	Markham	• 215	• 2	• 217	• 406	• 8	• 414
	Milton	• 389		• 389	• 708		• 708
	Mississauga	• 192		• 192	• 1,388		• 1,388
	Newmarket	• 0		• 0	• 46		• 46
	North York		• 2	• 2		• 10	• 10
	Oakville	• 212		• 212	• 480		• 480
	Old Toronto	• 39		• 39	• 124		• 124
	Oshawa	• 6		• 6	• 226		• 226
	Pickering	• 325	• 16	• 341	• 779	• 0	• 779
	Richmond Hill		• 0	• 0		• 8	• 8
	Scarborough	• 210	• 1	• 211	• 584	• 2	• 586
	Uxbridge						
	Vaughan	• 401	• 0	• 401	• 1,056	• 0	• 1,056
	Whitby	• 16		• 16	• 73		• 73
	Whitchurch-Stouffville						
	York	• 10	• 4	• 14	• 265		• 265
Scarborough City Centre	Scarborough						
Sheppard Corridor	North York	• 128	• 2	• 130	• 404	• 1	• 405
Thornhill	Markham	• 5		• 5	• 27		• 27
	Vaughan	• 0		• 0	• 0		• 0
Toronto East	East York						
	Old Toronto	• 31		• 31	• 170		• 170
Toronto West	Etobicoke		• 42	• 42		• 116	• 116
	Old Toronto	• 63		• 63	• 341		• 341
Yonge - St. Clair	Old Toronto	• 93	• 5	• 98	• 162		• 162
Grand Total		• 4,582	• 138	• 4,720	• 16,576	• 391	• 16,967



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