



Greater Golden Horseshoe Major Markets High Rise Projects

New Homes Market Report
Q4 2024

GGH Overview



Altus Data Solutions Market Report - GGH New Homes Overview

Quarterly Sales	Q4 2024		Q4 2023		Change
Condominium Apartment	184		578		-68.2%
Single Family	841		463		81.6%
Total	1,025		1,041		-1.5%
Year to Date Sales	Jan.-Dec. 2024		Jan.-Dec. 2023		Y/Y Change
Condominium Apartment	1,226		1,914		-35.9%
Single Family	3,385		3,095		9.4%
Total	4,611		5,009		-7.9%
Year to Date Supply	Jan.-Dec. 2024		Jan.-Dec. 2023		Y/Y Change
Condominium Apartment	2,118		2,587		-18.1%
Single Family	4,408		4,135		6.6%
Total	6,526		6,722		-2.9%
Year to Date Completions	Jan.-Dec. 2024		Jan.-Dec. 2023		Y/Y Change
Condominium Apartment	3,521		4,614		-23.7%
Remaining Inventory	Dec-24	Sep-24	Dec-23	M/M Change	Y/Y Change
Condominium Apartment	3,084	3,414	2,566	-9.7%	20.2%
Single Family	3,937	4,060	2,914	-3.0%	35.1%
Total	7,021	7,474	5,480	-6.1%	28.1%
Average Asking Price	Dec-24	Sep-24	Dec-23	M/M Change	Y/Y Change
Condominium Apartment	\$666,495	\$676,693	\$704,244	-1.5%	-5.4%
Single Family	\$1,055,365	\$1,042,922	\$1,124,172	1.2%	-6.1%
Projects	New Openings	All Active	Under Const.	Pre-Const.	
Condominium Apartment Projects	1	89	176	156	
Condominium Apartment Units	382	11,655	7,804	6,690	
% Sold*	0%	74%	82%	50%	
Single Family Projects	13	203			
Single Family Units	232	22,354			
% Sold*	20%	82%			

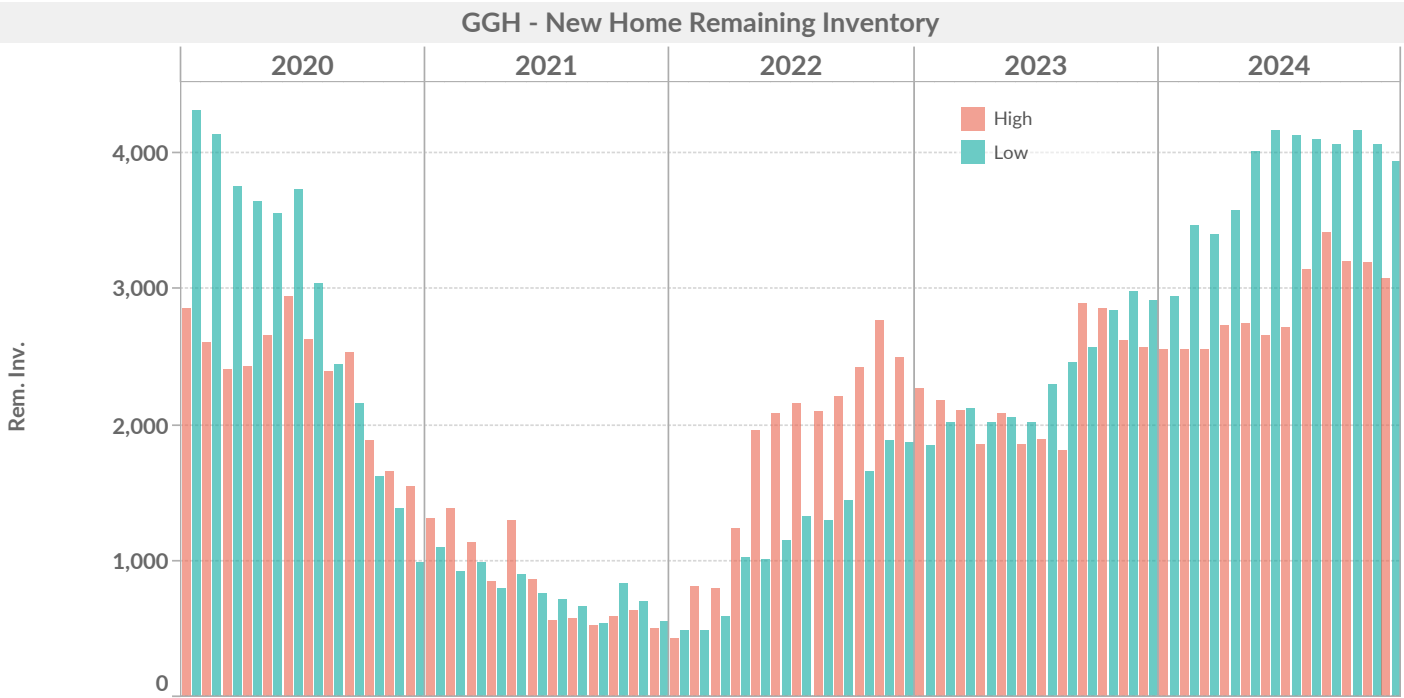
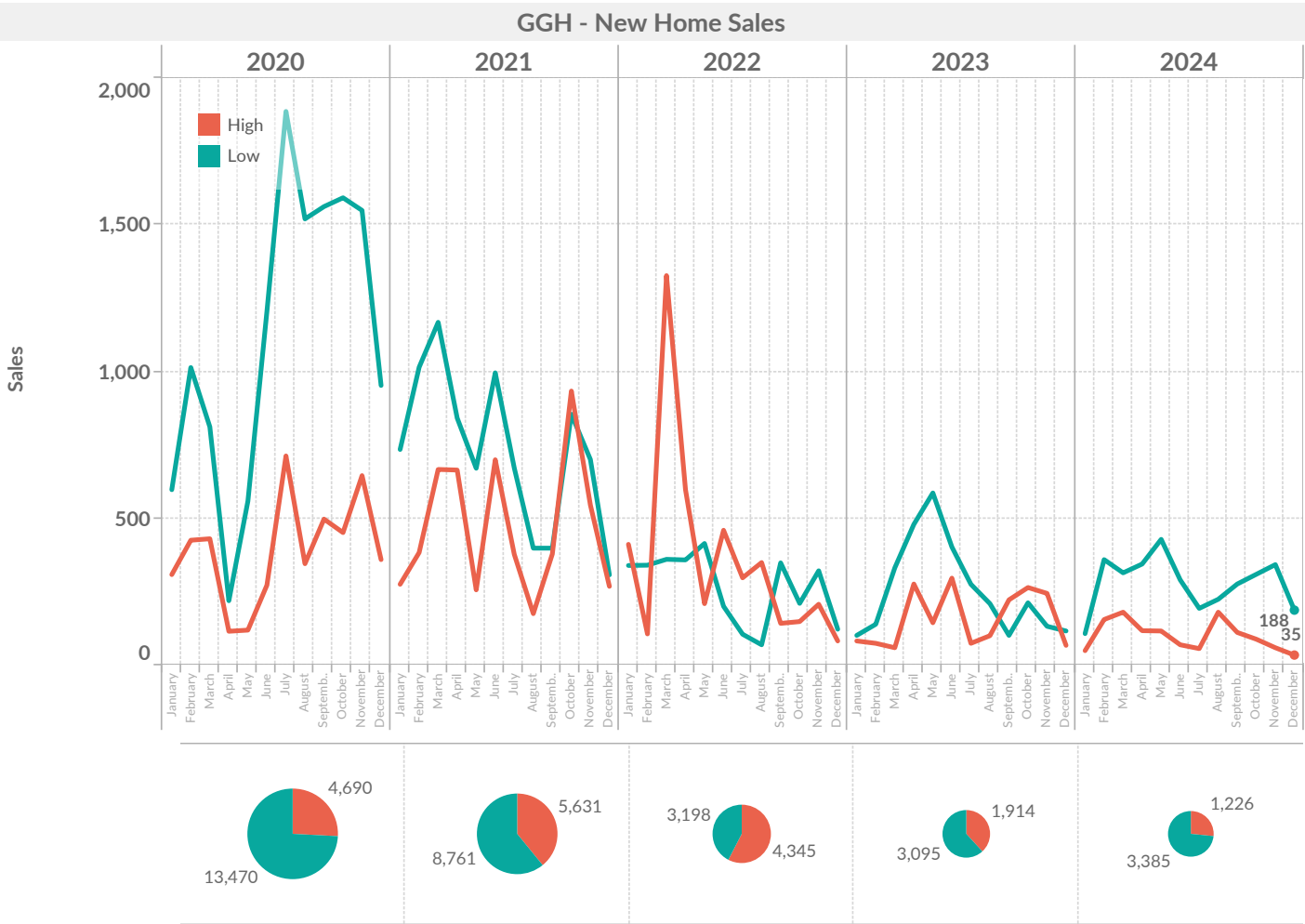
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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

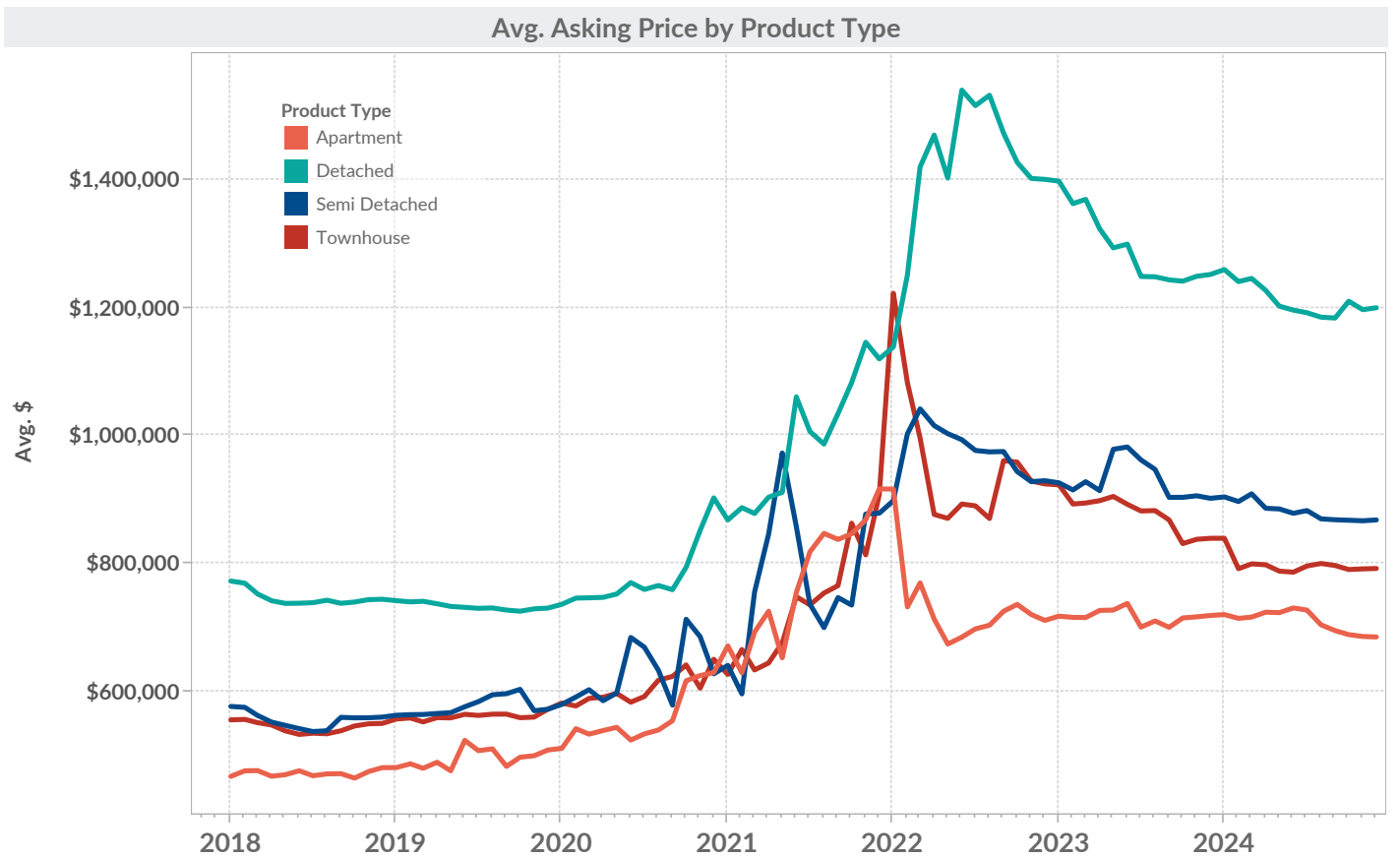
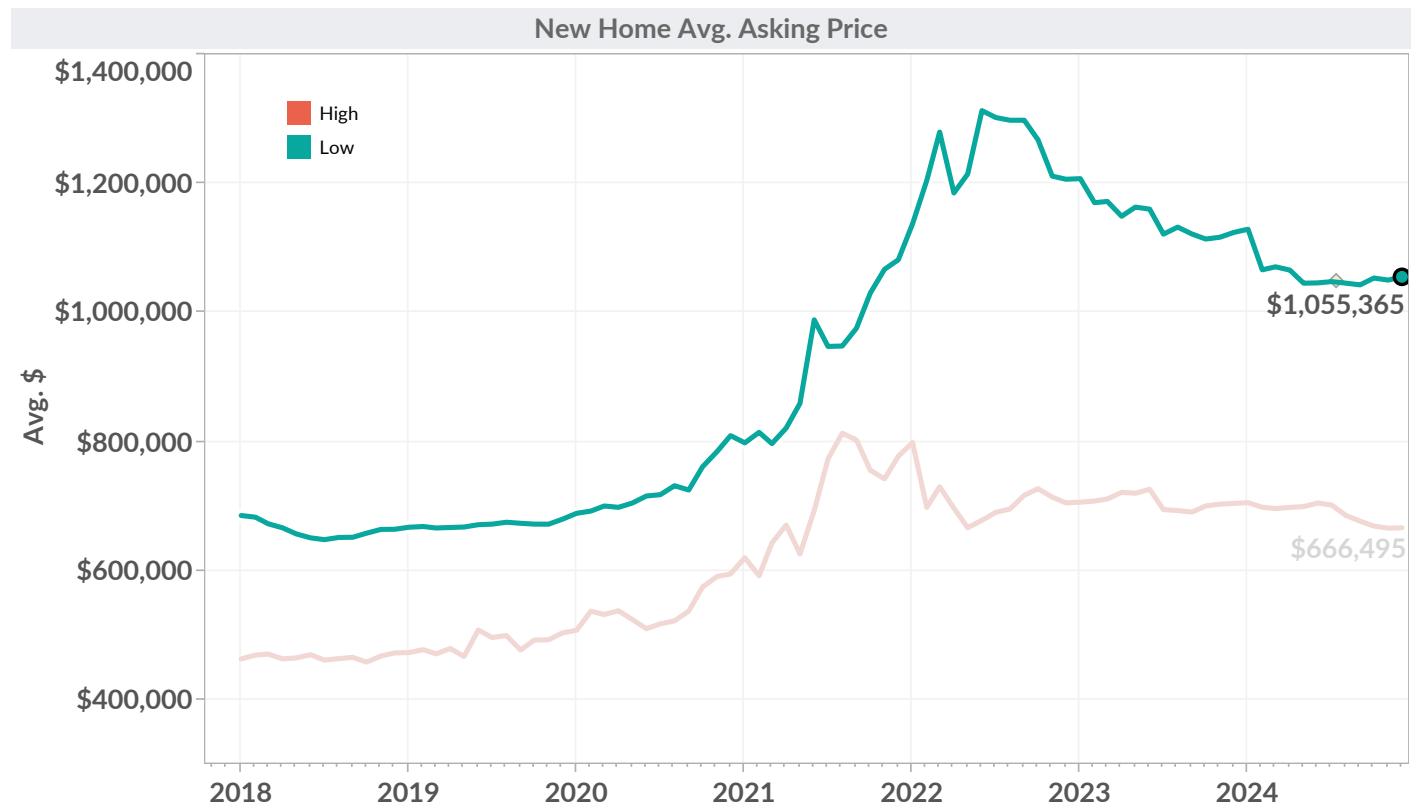
Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

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

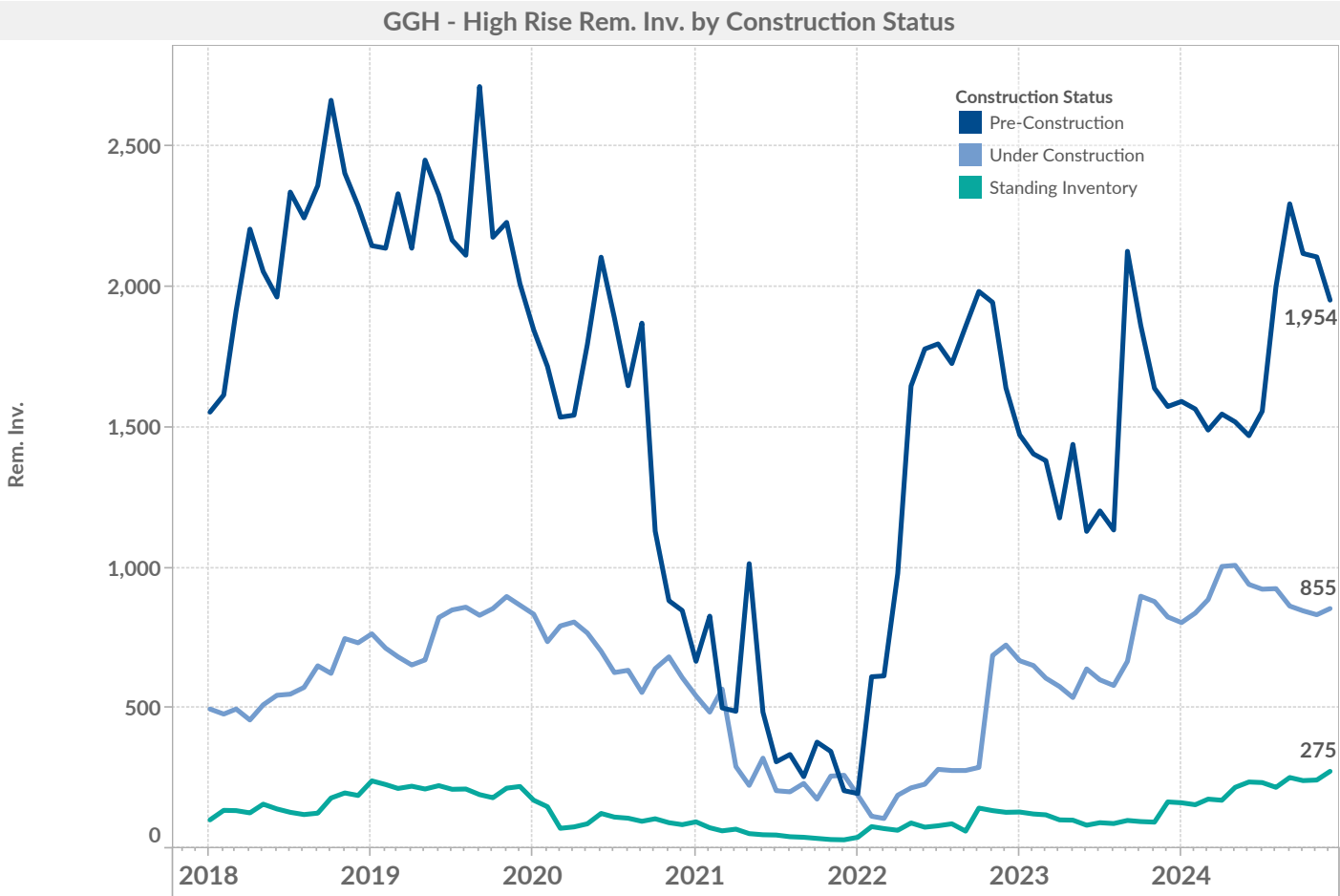
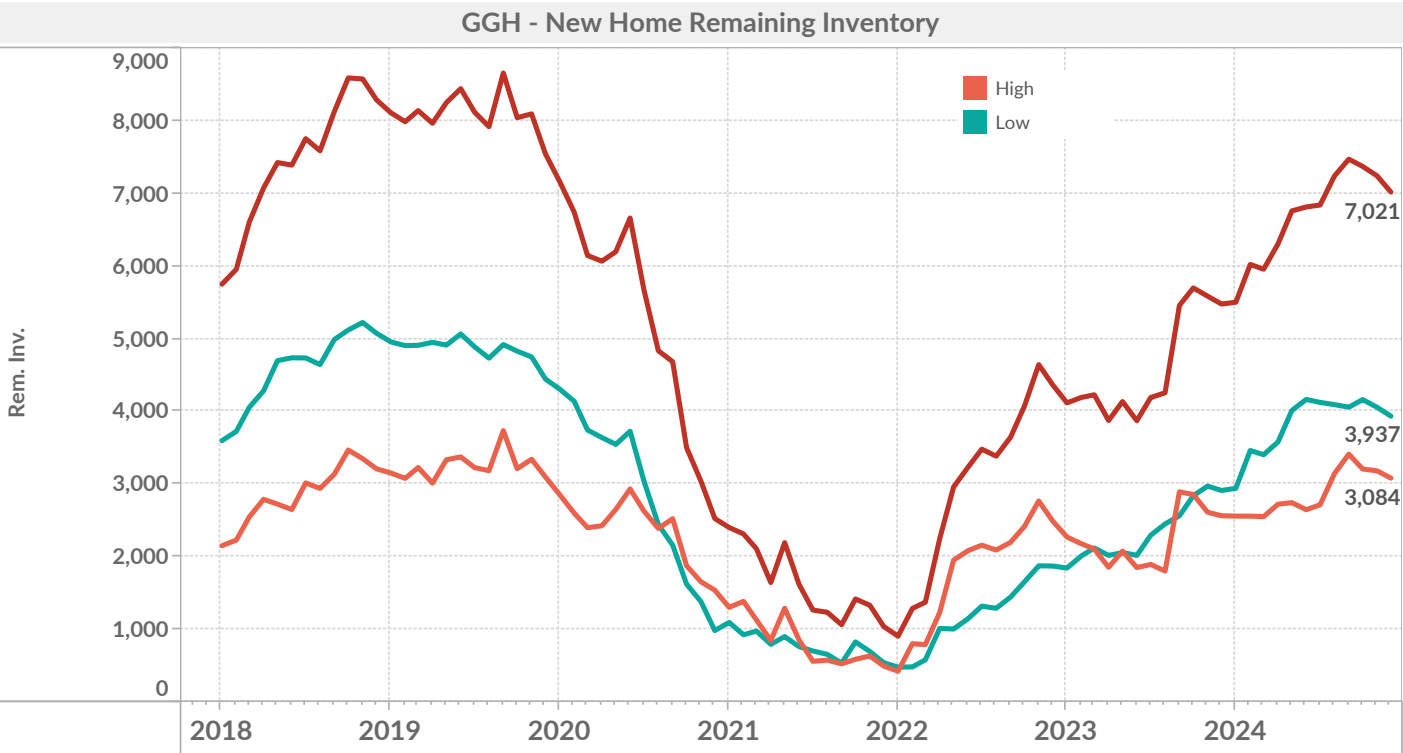
Sales & Remaining Inventory

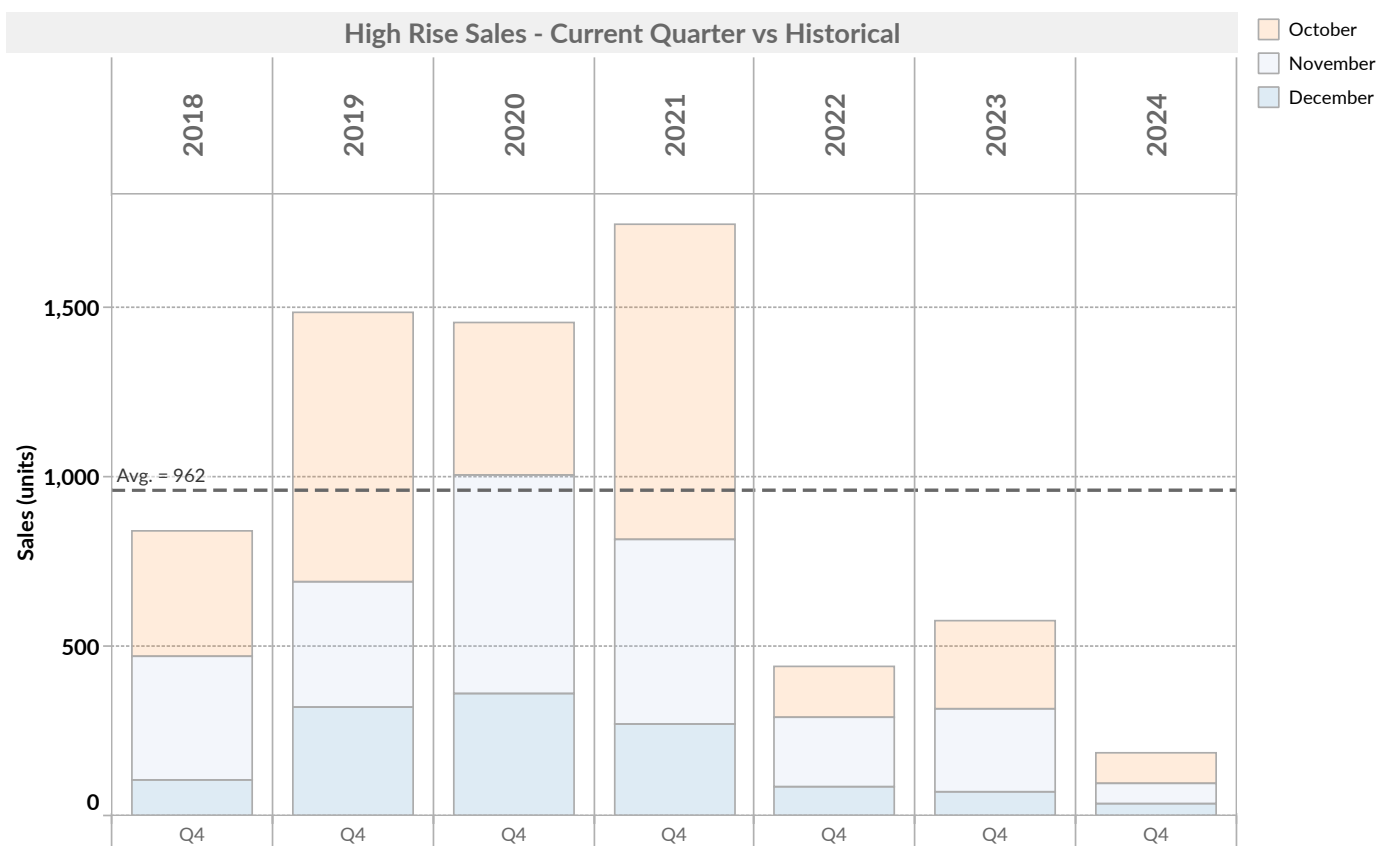


Pricing

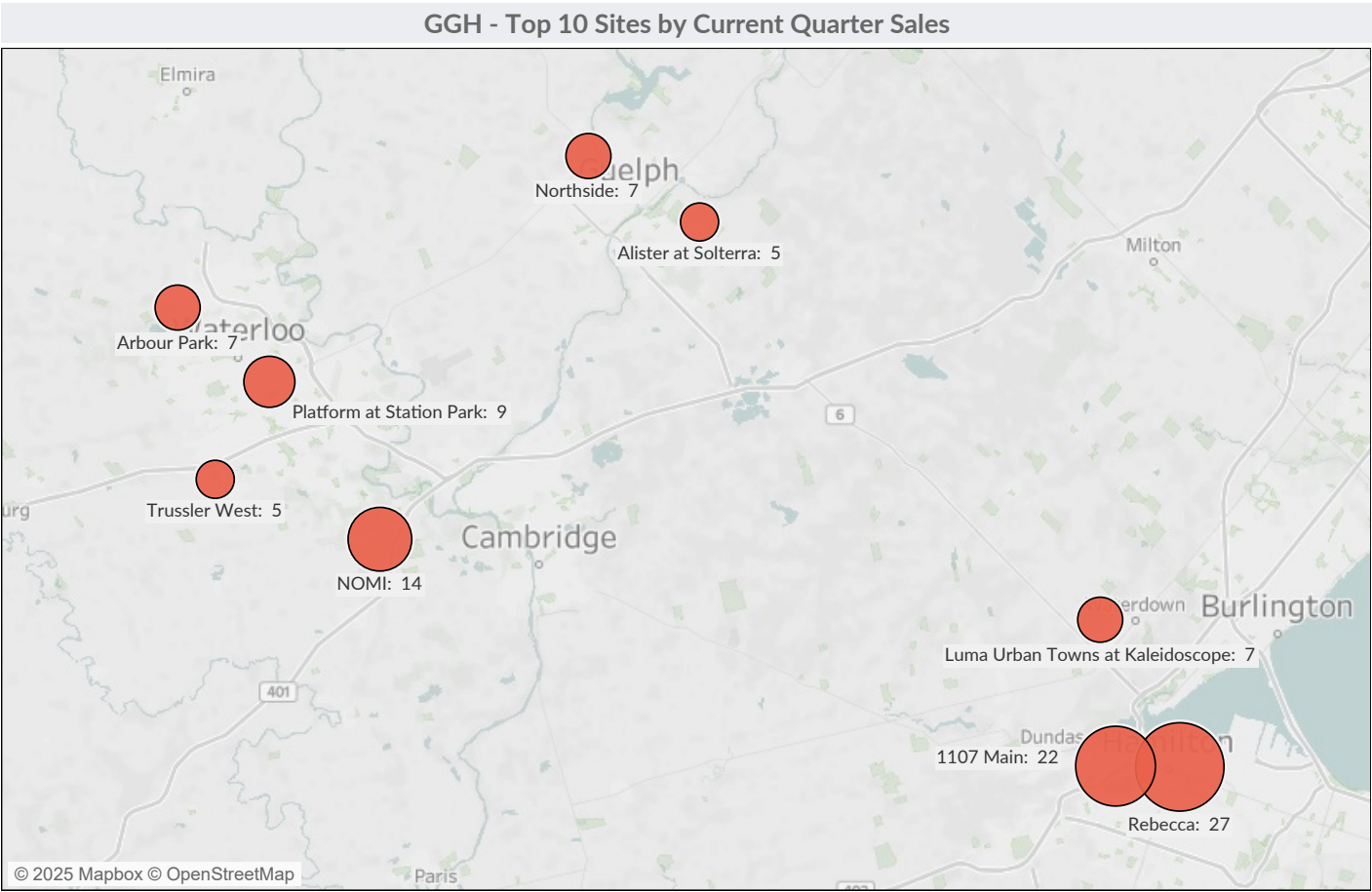
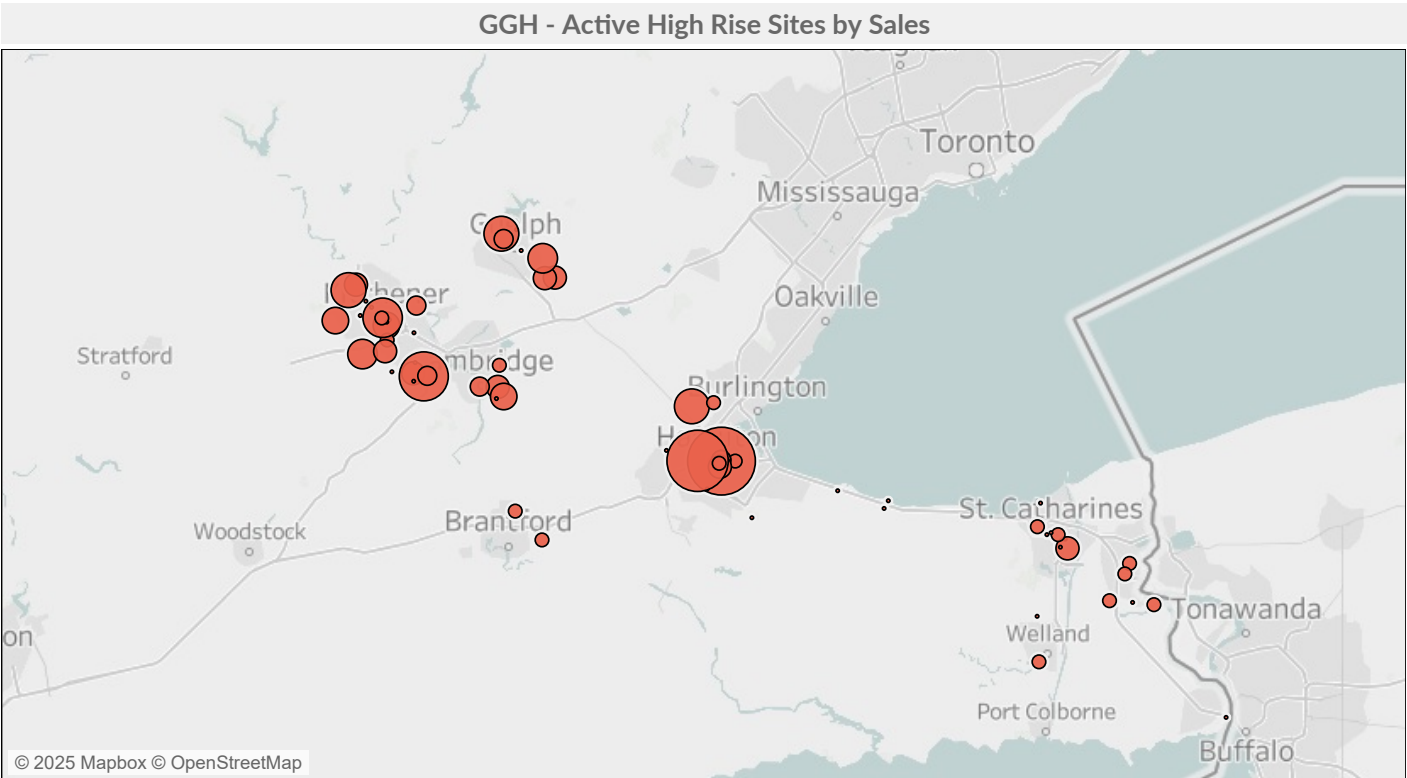


Remaining Inventory





Current Sites

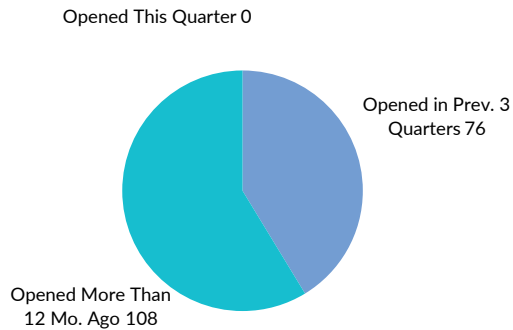


Sales Breakdown

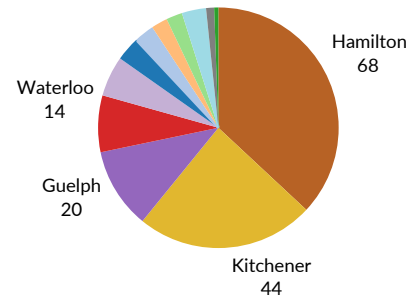


Current Quarter Condominium Apartment Sales Breakdown

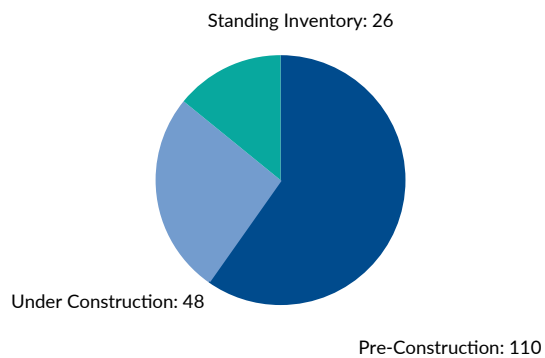
Sales by Opening Date



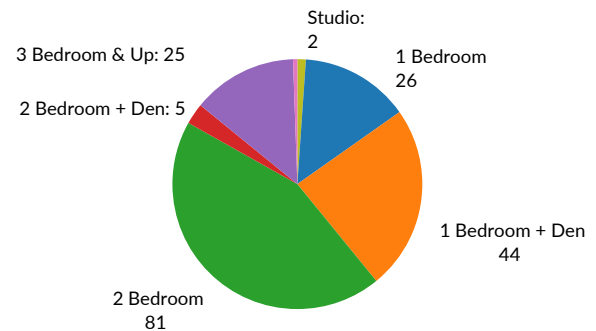
Sales by Municipality



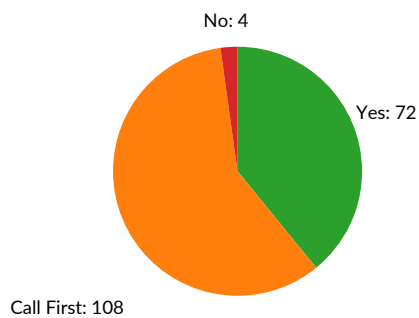
Sales by Const. Status



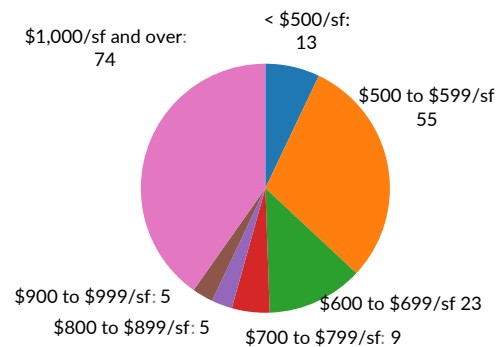
Sales by Unit Type



Sales by Sites with Broker Cooperation



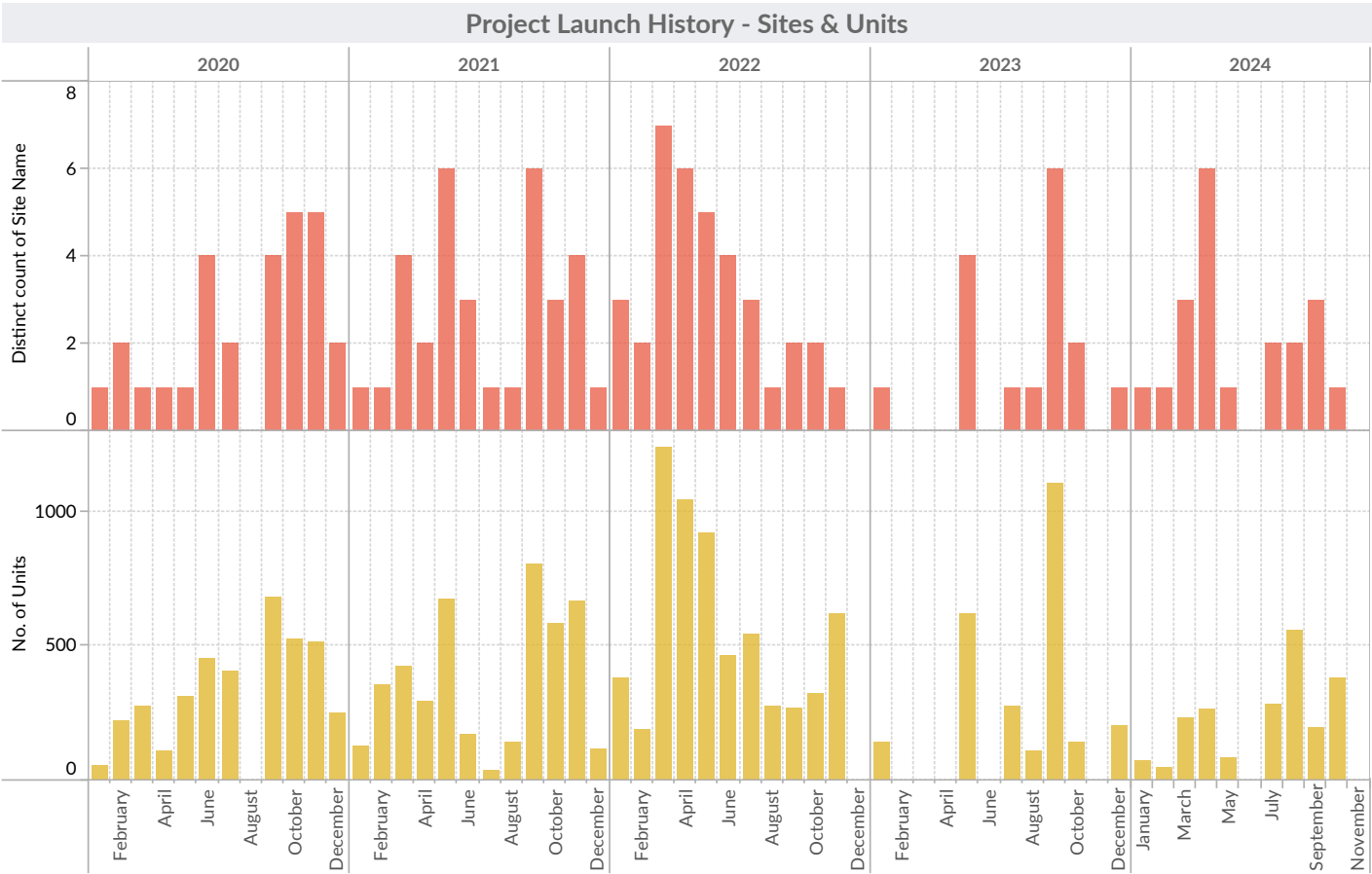
Sales by Price Range



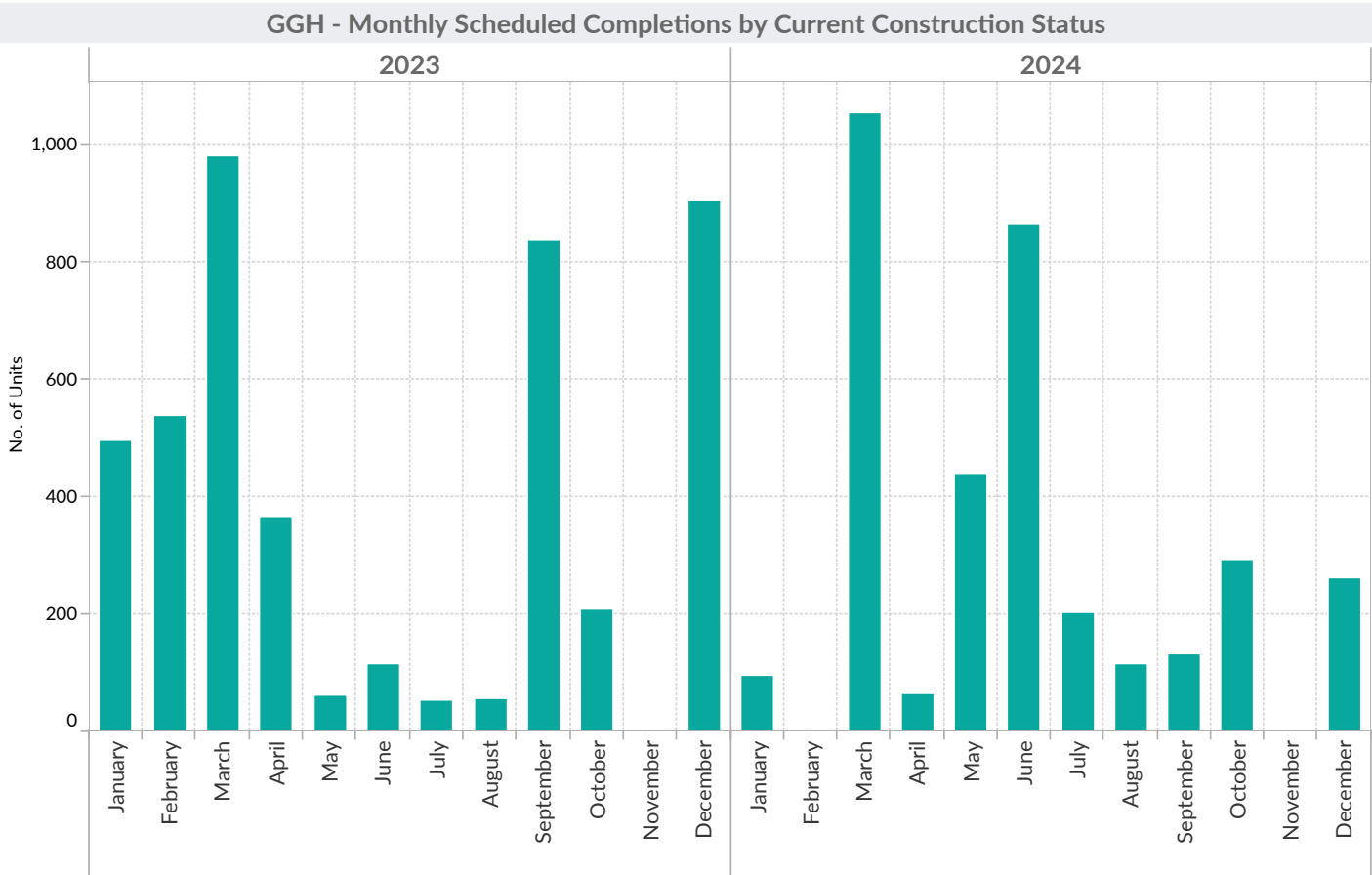
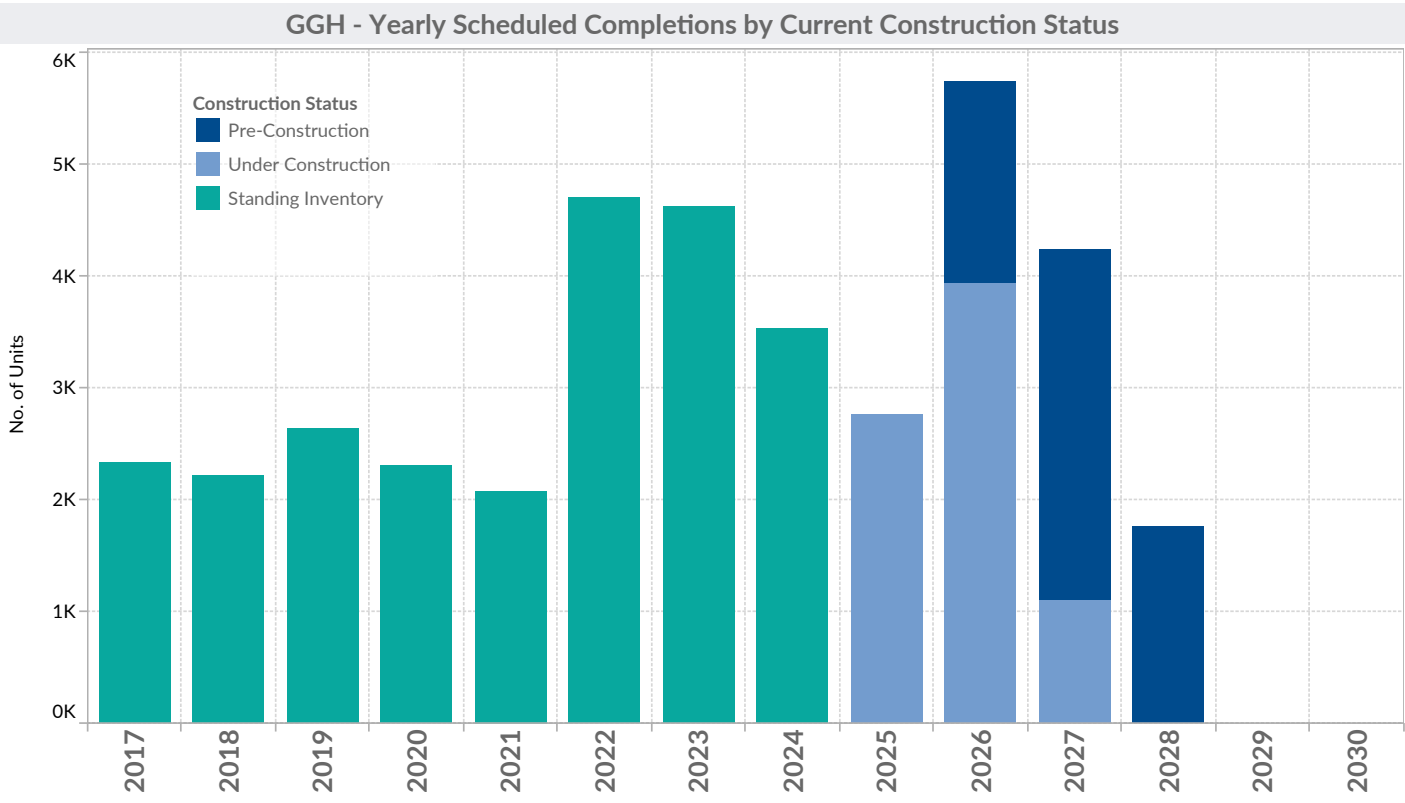
New Openings

Q4 2024 - New Project Launches						
Development Name	Municipality	Opening Date	No. of Units	Current Month Sales	Rem Inv	Avg. Current Price Per Sq Foot
Livingway	Hamilton	2024-10-05	382	0	0	\$655
Grand Total			382	0	0	\$655

* 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	21	1	0	137	11.2%
Westdale Properties	6	42	30	25	6	0	1	3	2	21	1	0	137	11.2%
Emblem Developments	0	2	0	8	12	10	2	73	2	2	2	0	113	9.2%
Reid's Heritage Homes	2	0	54	11	6	2	2	4	8	4	3	2	98	8.0%
Fusion Homes	2	54	6	2	1	0	7	0	0	10	8	1	91	7.4%
VanMar Developments	0	0	0	0	0	1	6	32	24	8	2	3	76	6.2%
Granite Homes	3	4	5	23	7	2	2	3	3	2	3	2	59	4.8%
JD Development Group	3	2	38	5	0	1	1	2	0	4	3	0	59	4.8%
Crescent Homes		0	12	4	3	5	9	9	5	3	3	1	54	4.4%
Rosehaven Homes	3	5	5	3	3	5	1	1	1	9	7	11	54	4.4%
Total (All 74 Builders)	50	156	181	118	117	70	57	181	112	89	60	35	1,226	

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 Q4
Rebecca - Rosehaven Homes	Hamilton	Apartment	1 Bedroom	12
			1 Bedroom + Den	11
			2 Bedroom	4
			Total	27
1107 Main - IN8 Developments and Westdale Properties	Hamilton	Apartment	1 Bedroom	0
			1 Bedroom + Den	16
			2 Bedroom + Den	0
			3 Bedroom & Up	0
			2 Bedroom	6
			Studio	0
			Total	22
NOMI - Fusion Homes	Kitchener	Stacked	2 Bedroom + Den	1
			3 Bedroom & Up	6
			2 Bedroom	7
			Total	14
Platform at Station Park - VanMar Developments and Urban Legend Developments	Kitchener	Apartment	1 Bedroom + Den	3
			3 Bedroom & Up	2
			2 Bedroom	4
			Total	9
Arbour Park - Cook Homes and Zehr Development	Waterloo	Stacked	1 Bedroom	0
			1 Bedroom + Den	4
			2 Bedroom + Den	0
			2 Bedroom	3
			Total	7
Luma Urban Towns at Kaleidoscope - LIV Communities	Hamilton	Stacked	3 Bedroom & Up	7
			Total	7
Northside - Granite Homes	Guelph	Stacked	2 Bedroom	7
			Total	7
Alister at Solterra - Fusion Homes	Guelph	Stacked	3 Bedroom & Up	2
			2 Bedroom	3
			Total	5
Trussler West - Activa	Kitchener	Stacked	2 Bedroom	5
			Total	5
Creekside Trail - Will-O Homes	Cambridge	Stacked	1 Bedroom	3
			3 Bedroom & Up	1
			Total	4

Municipal Comparison



Current Quarter Sales Compared to Previous Year by Select Municipality

Municipality	2023 Q4			2024 Q4		
	Apartment	Loft	Stacked	Apartment	Loft	Stacked
Barrie	5		0	6		0
Brantford			13			2
Cambridge			57	2		8
Centre Wellington	7					
Clearview	0			0		
Collingwood	0			4		
Fort Erie	0			0		
Grimsby	0			0		
Guelph	5		17	0		20
Hamilton	199	0	72	59	1	8
Kitchener	8		53	13		31
Niagara Falls	3		0	2		2
Oro-Medonte	0		1	3		0
Pelham	0			0		
Peterborough	0			0		
St. Catharines	22		24	4		1
Wasaga Beach	0			0		
Waterloo	89		1	3		11
Welland	2			1		
West Gwillimbury	0			3		
Grand Total	340	0	238	100	1	83

Current KPI's

	Avg. \$	Avg. SF	Sales/Site
Cambridge	\$589,702	1,036	0.3
Guelph	\$616,993	986	0.3
Hamilton	\$697,405	695	0.1
Kitchener	\$607,658	780	0.2
Niagara Falls	\$788,206	1,101	0.2
Waterloo	\$698,603	897	0.3
West Gwillimbury	\$734,395	727	0.3



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