



Altus Group



Greater Golden Horseshoe Major Markets Low 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%			

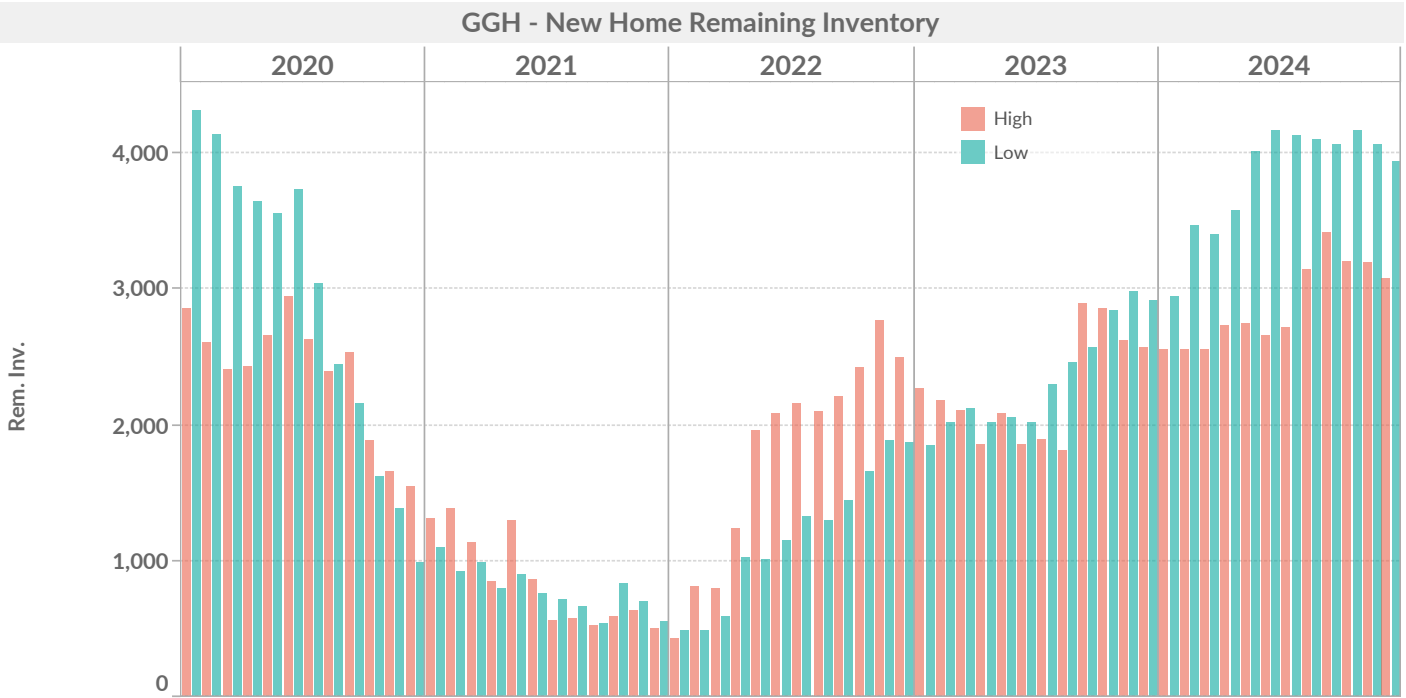
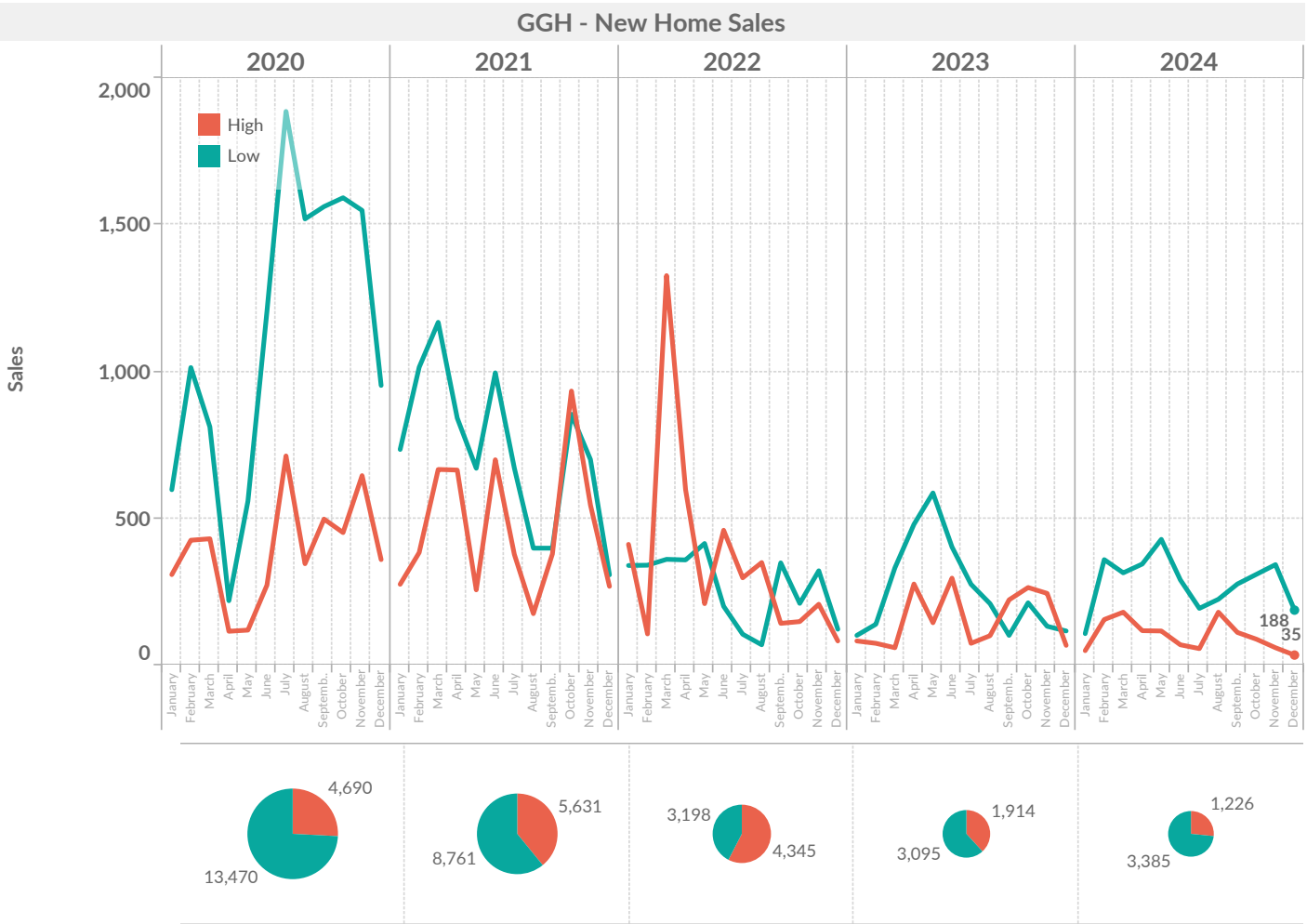
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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

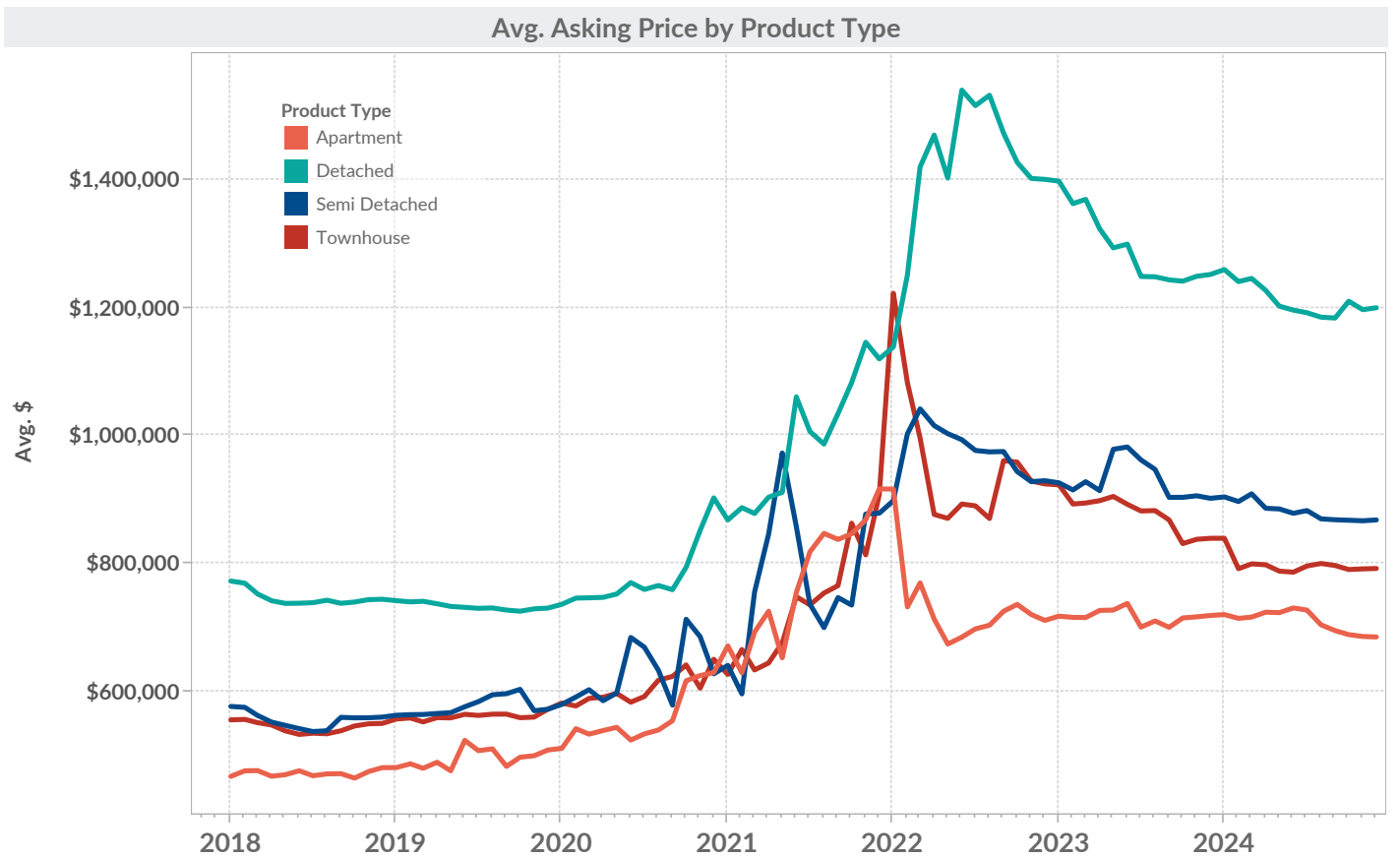
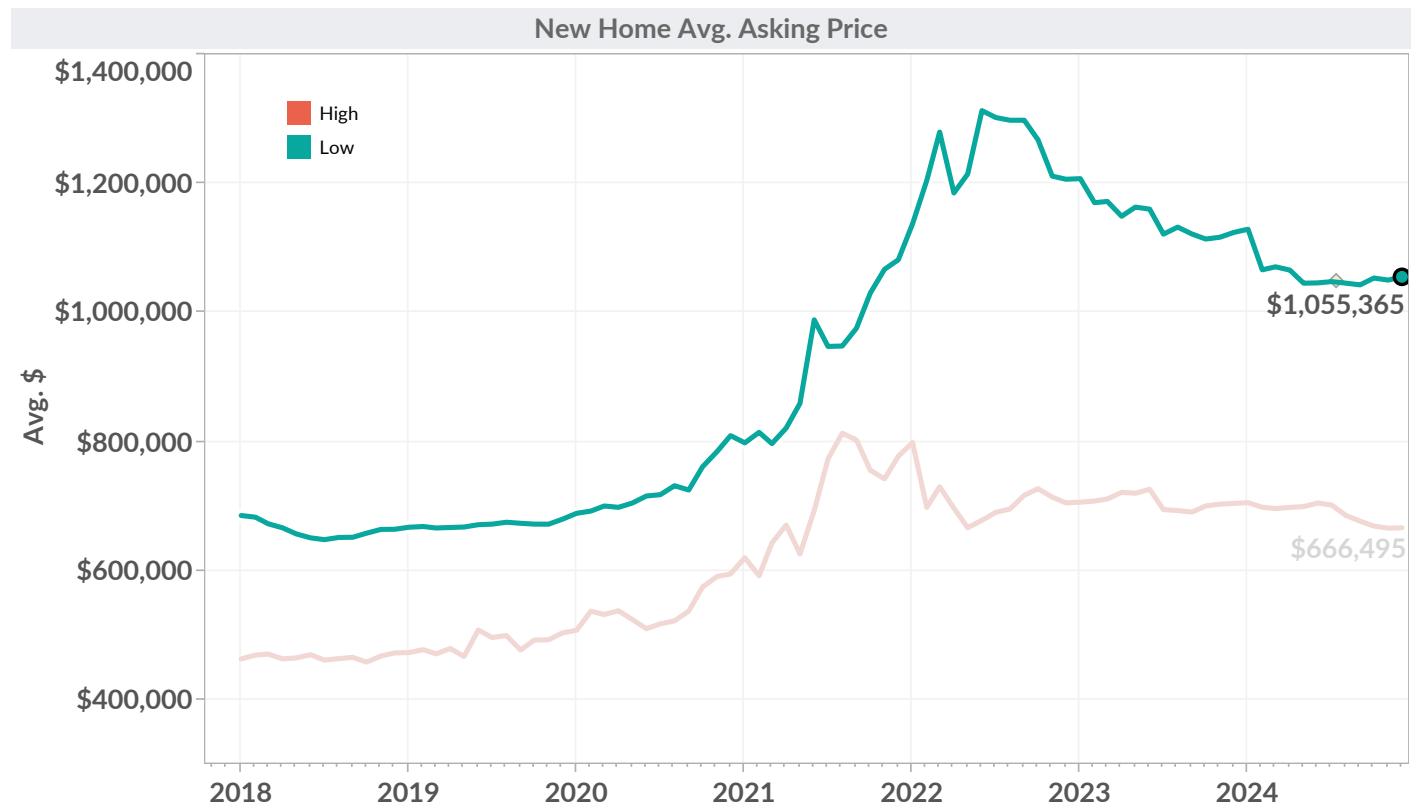
Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

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

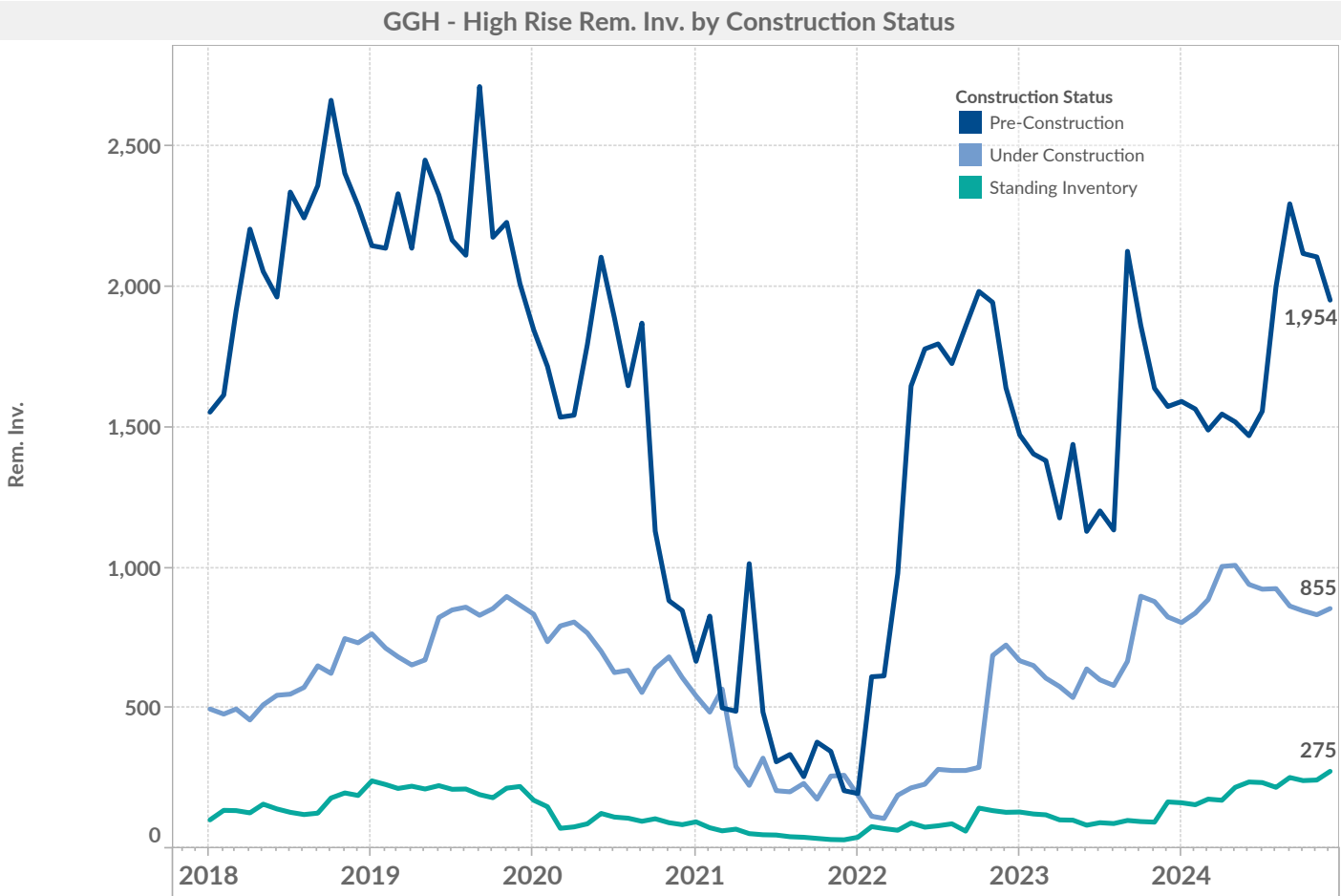
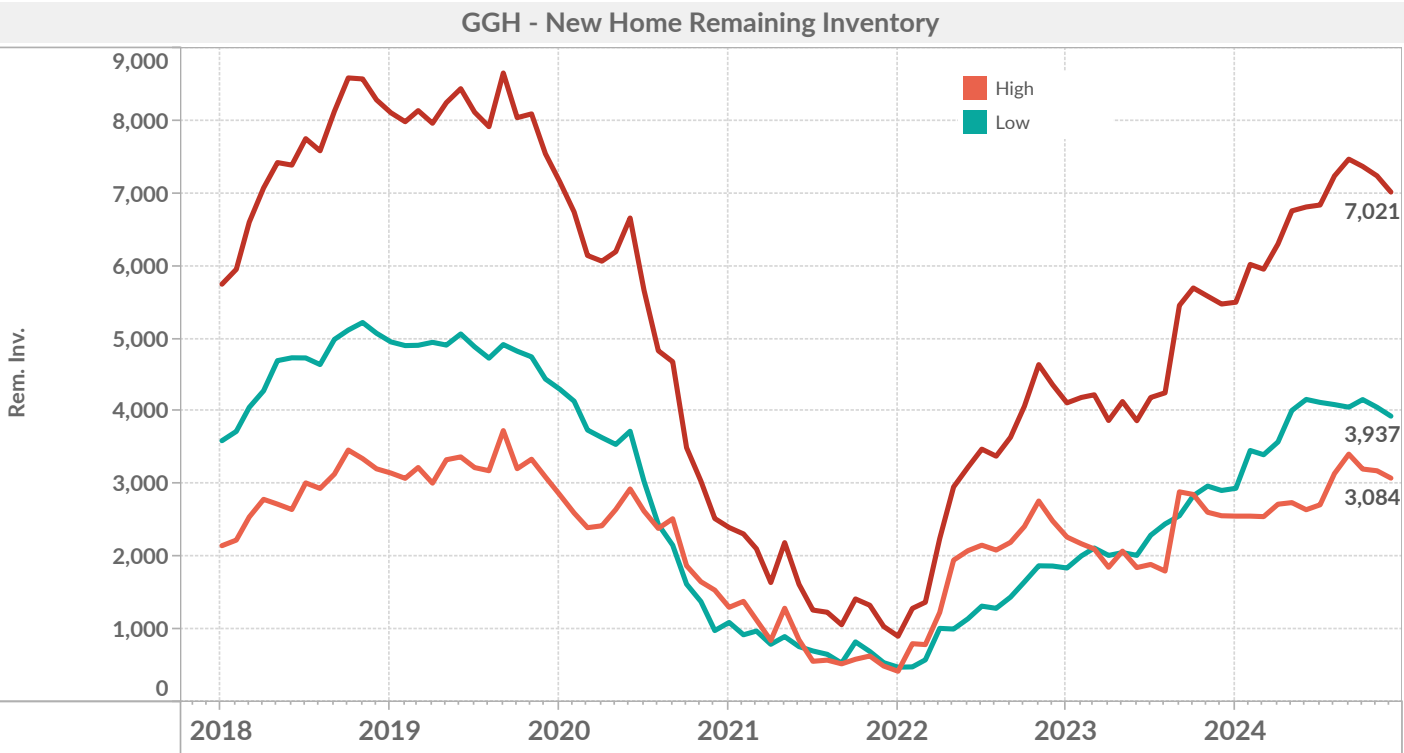
Sales & Remaining Inventory



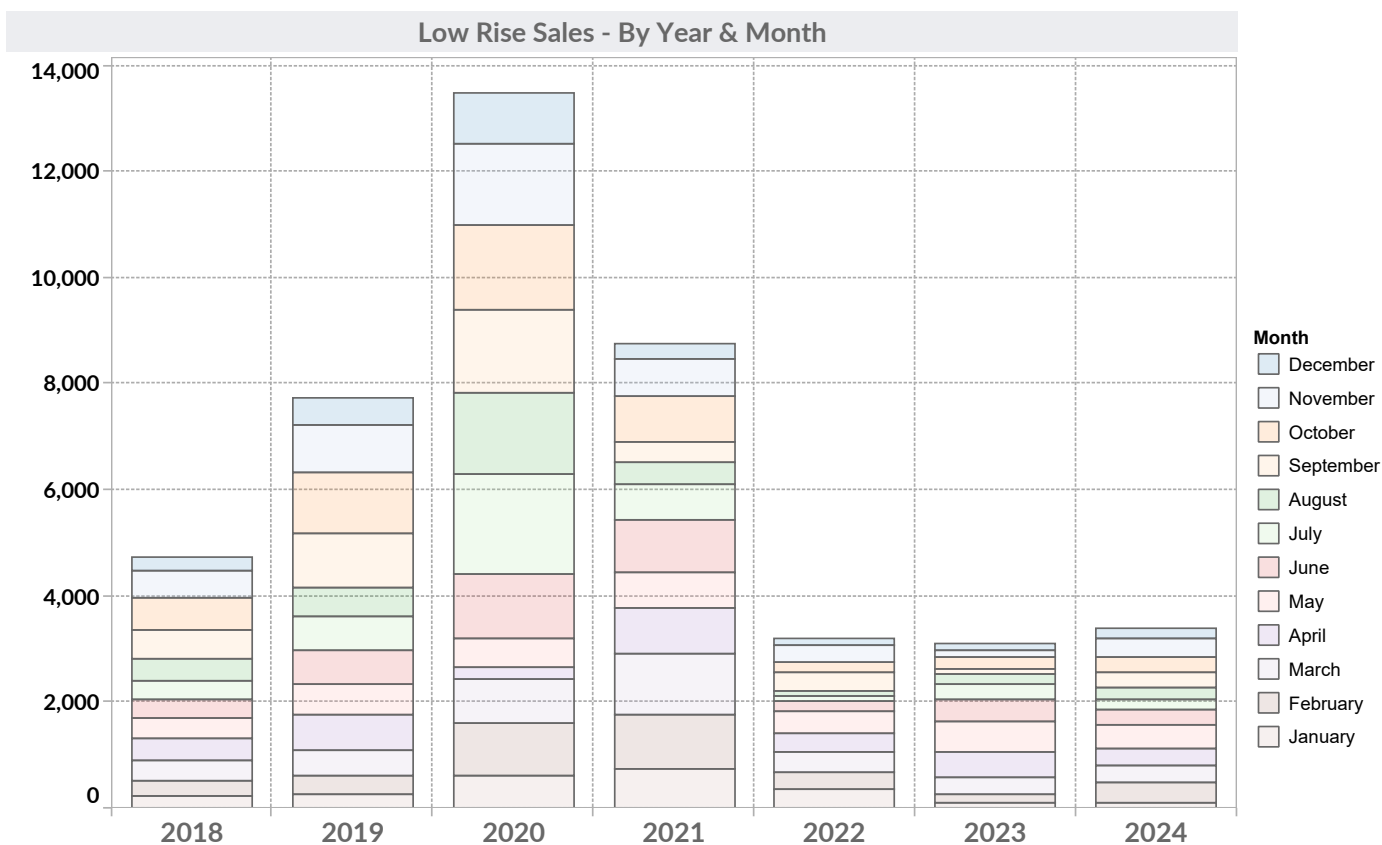
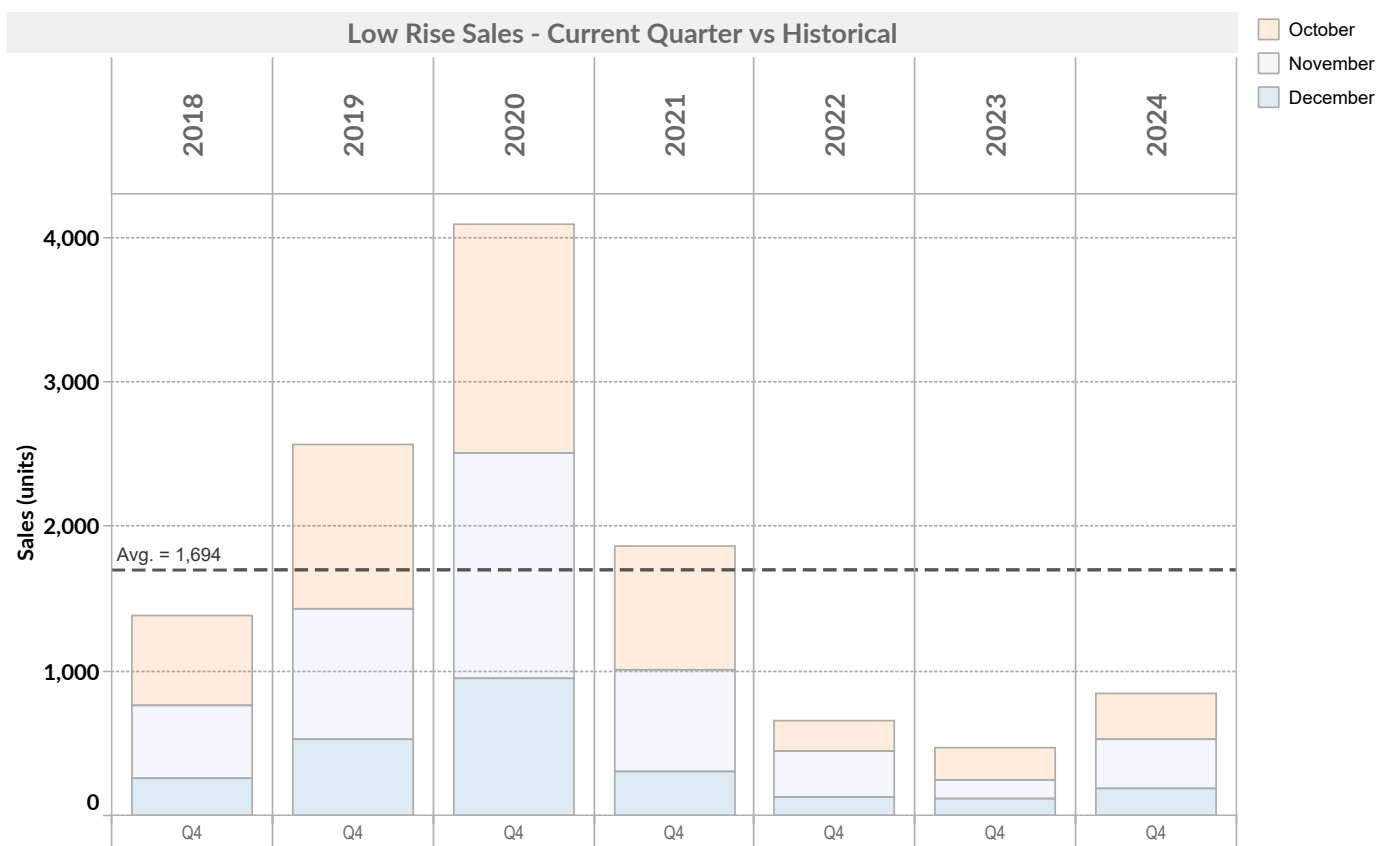
Pricing



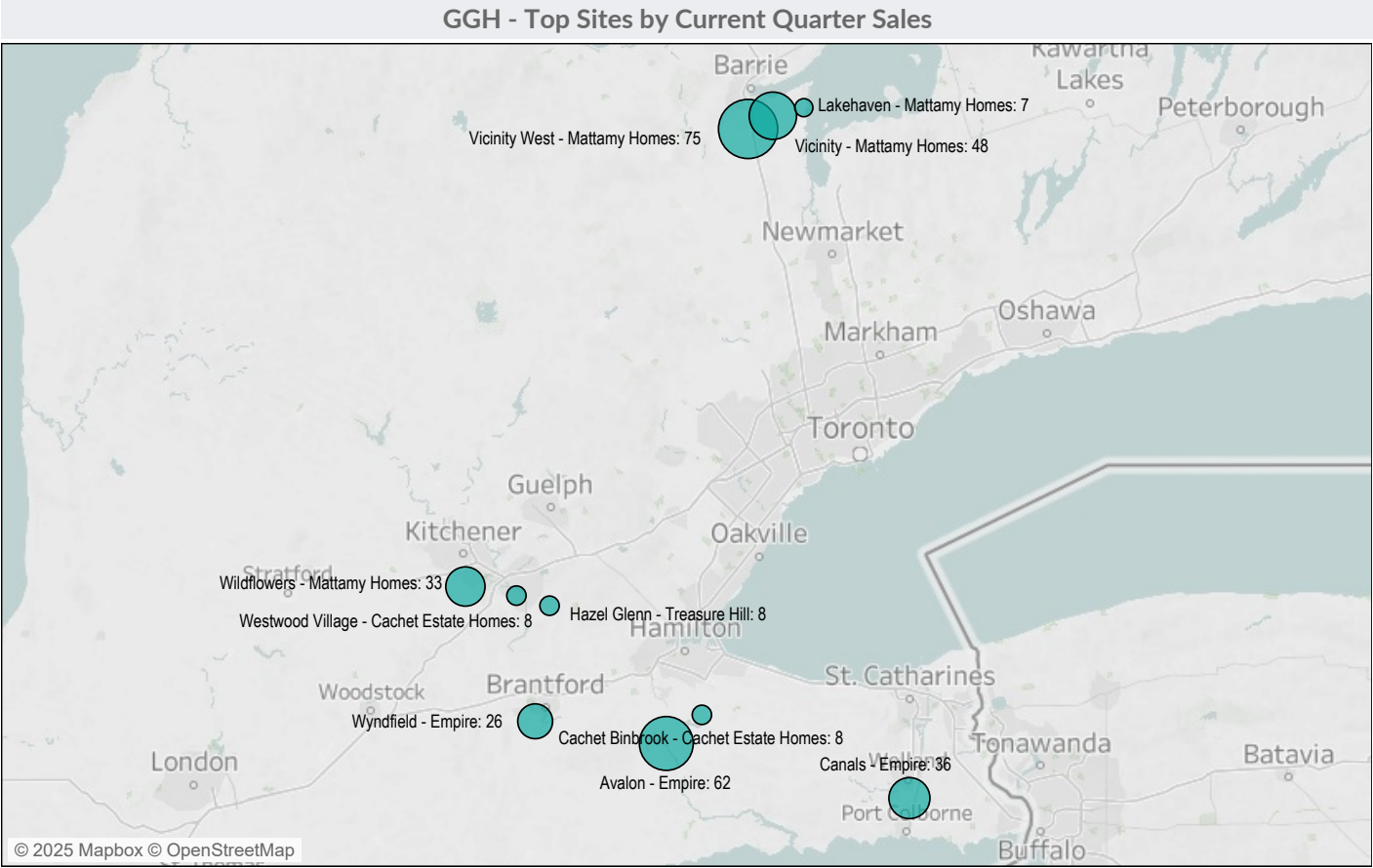
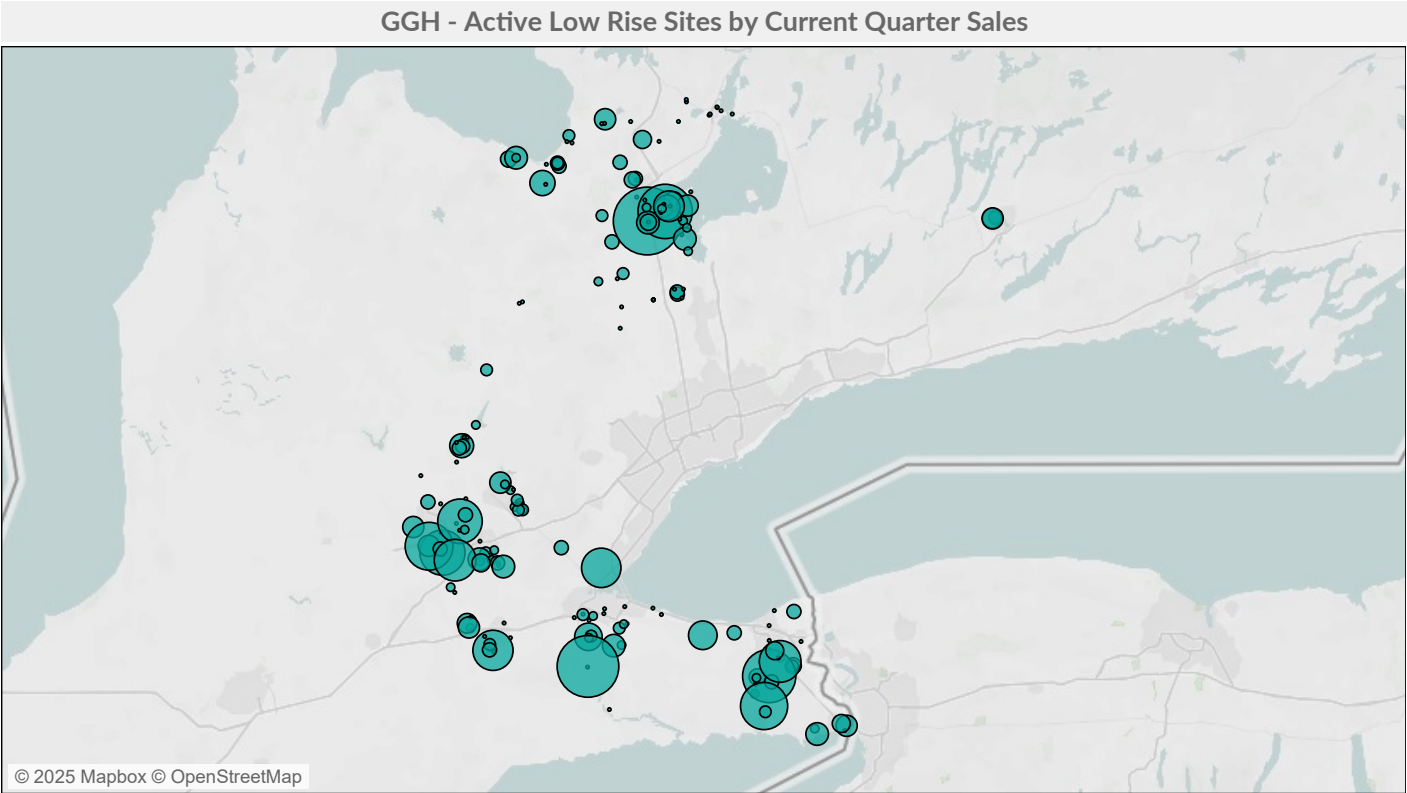
Remaining Inventory



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Current Sites

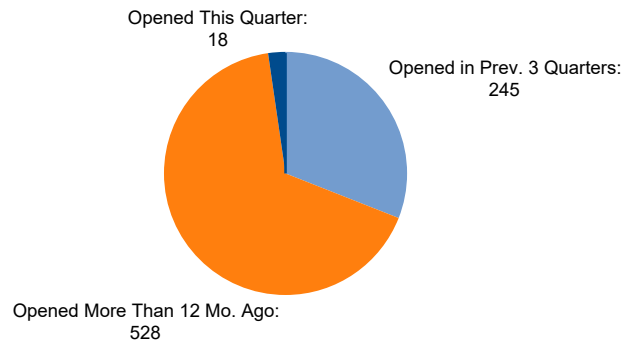


Sales Breakdown

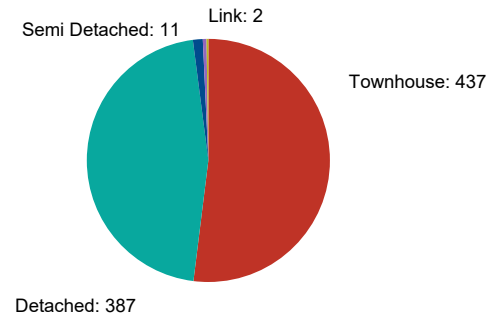


Current Quarter Low Rise Sales Breakdown

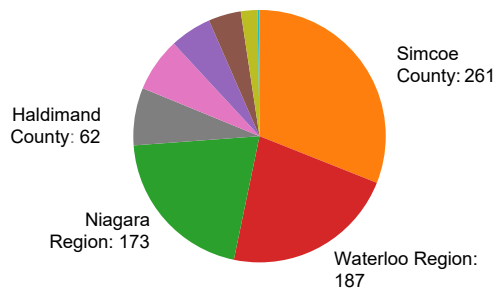
Sales by Opening Date



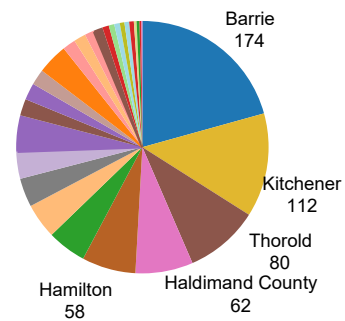
Sales by Product Type



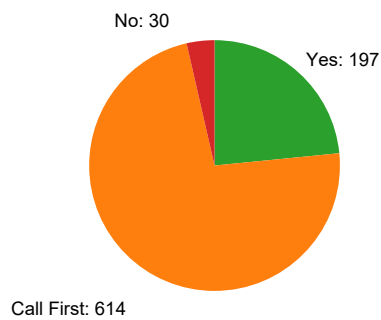
Sales by Region



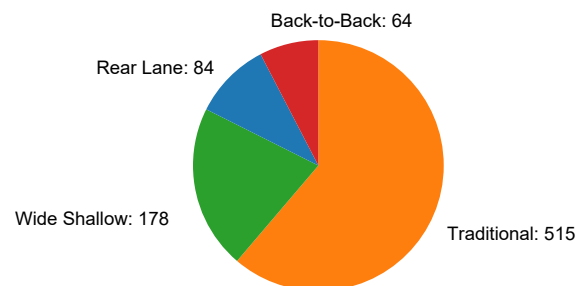
Sales by Municipality/Area



Sales by Sites with Broker Cooperation



Sales by Lot Type



New Openings

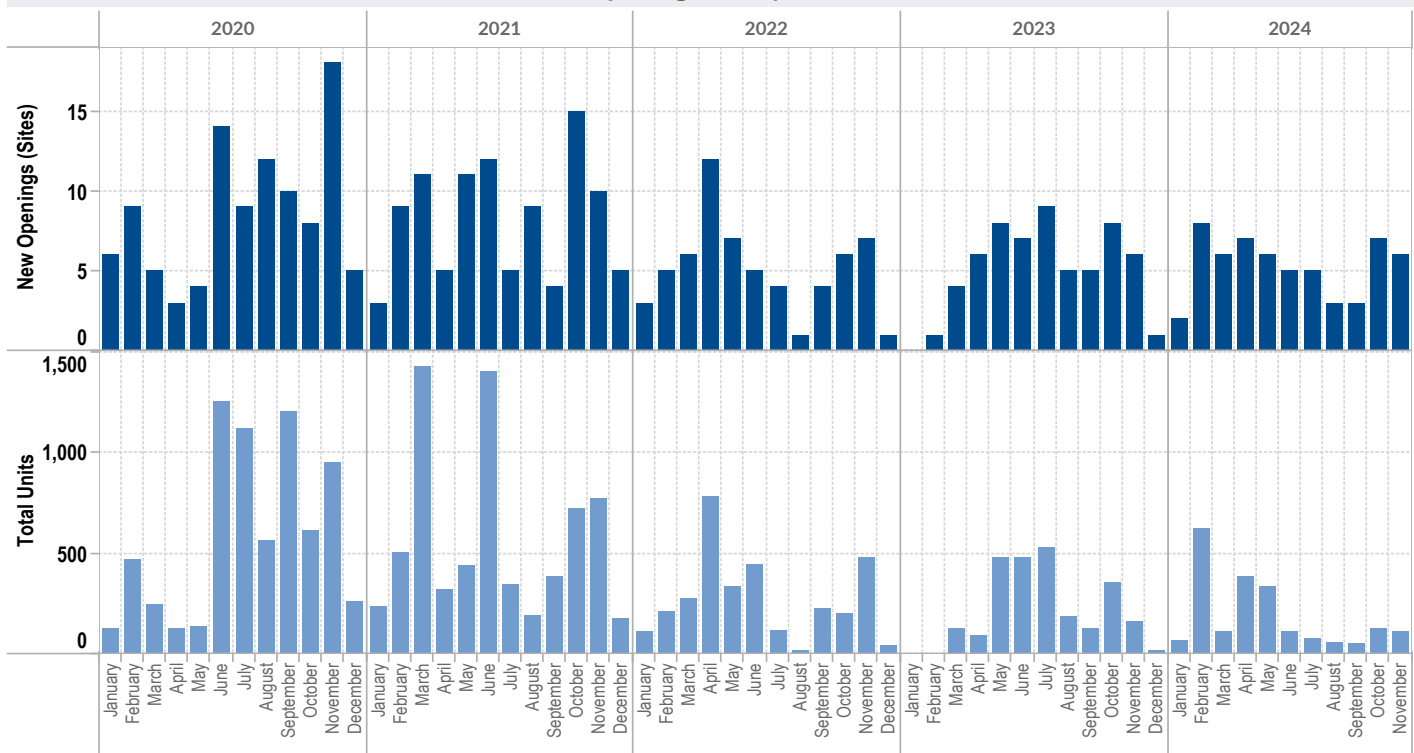


Q4 2024 - Low Rise Openings - New Projects & Product Offerings

Site Name	Tenure	Municipality	Opening Date	Current Month Sales	Rem Inv	Avg. \$/SF	No. of Units
Queen's Landing - Landen Homes	Freehold Common Element	Orillia	2024-10-10	0	8	\$379	8
West Brant Heights - Lindvest	Freehold	Brantford	2024-10-19	0	8	\$387	23
Belwood Estates - Geranium	Freehold Common Element	Centre Wellington	2024-10-20	0	43	\$718	44
Harbourview - Ballymore Homes	Freehold Common Element	Innisfil	2024-10-26	0	10	\$439	18
Hewitt's Haven - Pratt Homes	Freehold	Barrie	2024-10-26	1	8	\$499	10
Lakewynds - Mosaik Homes	Freehold	Innisfil	2024-10-26	1	9	\$425	10
Mari at Williamsburg - Fusion Homes	Freehold	Kitchener	2024-10-26	1	10	\$501	13
South Barrie - Aspen Ridge Homes	Freehold	Barrie	2024-11-01	0	5	\$433	5
South Barrie - CountryWide Homes	Freehold	Barrie	2024-11-01	0	3	\$454	3
Canals - Empire	Freehold	Welland	2024-11-02	0	25		28
Vista Hills - Activa	Condominium	Waterloo	2024-11-06	2	6	\$380	8
Towns on Valley Trail Place - New Horizon Development Group	Freehold	Hamilton	2024-11-11	0	3	\$434	28
West Creek - Mountainview Building Group	Condominium	Welland	2024-11-16	0	33	\$423	34
Grand Total				5	171	\$560	232

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	81	29	55	87	62	45	88	79	81	98	51	766	24.1%		24.1%	
Mattamy Homes	27	77	57	85	71	62	34	21	21	70	62	32	619	19.5%		43.6%	
Activa	1	24	3	12	5	2	4	5	24	18	20	34	152	4.8%		48.4%	
Cachet Estate Homes	2	10	33	19	17	12	7	7	12	10	7	3	139	4.4%		52.8%	
Losani Homes	0	1	0	24	20	6	14	2	11	6	16	2	102	3.2%		56.0%	
Great Gulf	11	15	21	7	10	0	3	6	1	3	3	2	82	2.6%		58.6%	
LIV Communities	8	17	18	11	2	1	0	0	5	2	0	0	64	2.0%		60.6%	
Pratt Homes	0	0	0	0	20	3	14	0	11	2	5	3	58	1.8%		62.5%	
Honeyfield Communities	2	14	12	5	1	2	2	2	3	1	3	2	49	1.5%		64.0%	
Ridgeview Homes	0	14	15	10	3	2	1	1	0	0	2	1	49	1.5%		65.6%	
	108	360	315	345	429	291	194	225	277	310	343	188	3,385				

Top Sites



GGH - Top Low Rise Sites by Current Quarter Sales

Site Name	Municipality	Product Type	Lot Size	2024 Q4
Vicinity West - Mattamy Homes	Barrie	Detached	30	7
			36	14
		Townhouse	21	47
			23	7
	Total			75
Avalon - Empire	Haldimand County	Detached	27	6
			30	1
			33	5
			34	6
			38	0
		Quadraplex	26	4
		Townhouse	20	40
	Total			62
Vicinity - Mattamy Homes	Barrie	Detached	30	9
			36	11
		Townhouse	20	3
			22	25
Total			48	
Legacy - Empire	Thorold	Detached	33	2
			38	2
		Townhouse	16	36
			20	6
Total			46	
Trussler West - Activa	Kitchener	Detached	30	19
			36	10
			40	0

Municipal Comparison



Current Quarter Sales & Same Quarter Last Year by Municipality

Region	Municipality	2023 Q4					2024 Q4				
		Detached	Link	Quadraplex	Semi Detach..	Townhouse	Detached	Link	Quadraplex	Semi Detach..	Townhouse
County of Brant	Brant	• 0				• 11	• 2				• 12
	Brantford	• 2			• 1	• 29	• 21			• 0	• 10
	Total	• 2			• 1	• 40	• 23			• 0	• 22
Dufferin County	Grand Valley	• 1				• 2	• 1				• 1
	Melancthon										
	Orangeville										
	Shelburne	• 0				• 0	• 0				• 0
	Total	• 1				• 2	• 1				• 1
Haldimand County	Haldimand County	• 0		• 0		• 2	• 18		• 4		• 40
	Total	• 0		• 0		• 2	• 18		• 4		• 40
Hamilton	Hamilton	• 27			• 0	• 15	• 15			• 1	• 42
	Total	• 27			• 0	• 15	• 15			• 1	• 42
Niagara Region	Fort Erie	• 6			• 1	• 31	• 8			• 0	• 13
	Grimsby					• 0					
	Lincoln	• 1					• 3				• 13
	Niagara Falls	• 1			• 0	• 1	• 2			• 0	• 4
	Niagara-on-the-Lake					• 6					• 3
	Pelham	• 1				• 4	• 2				• 3
	St. Catharines	• 1				• 0	• 0				• 0
	Thorold	• 48				• 3	• 30				• 50
	Welland	• 28				• 0	• 19			• 0	• 23
	West Lincoln										
	Total	• 86			• 1	• 45	• 64			• 0	• 109
Peterborough County	Peterborough	• 1				• 2	• 15				• 3
	Total	• 1				• 2	• 15				• 3
Simcoe County	Barrie	• 60			• 3	• 6	• 64			• 4	• 106
	Clearview	• 2			• 0		• 9			• 1	
	Collingwood	• 0	• 0		• 2	• 0	• 3	• 2		• 2	• 6
	Essa	• 14					• 5				
	Innisfil	• 14				• 0	• 9				• 9
	New Tecumseth	• 0				• 13	• 3				• 0
	Orillia	• 0				• 0	• 0				• 0
	Oro-Medonte	• 28					• 5				
	Springwater	• 1			• 0	• 0	• 15			• 2	• 0
	Wasaga Beach	• 1			• 0	• 5	• 4			• 0	• 6
	West Gwillimbury	• 6			• 0	• 2	• 3			• 0	• 3
	Total	• 126	• 0		• 5	• 26	• 120	• 2		• 9	• 130
Waterloo Region	Cambridge	• 1				• 35	• 5				• 24
	Kitchener	• 8				• 7	• 88				• 24
	North Dumfries					• 2					• 1
	Waterloo	• 7				• 0	• 5				• 2
	Woolwich	• 4			• 1	• 0	• 17			• 1	• 20
	Total	• 20			• 1	• 44	• 115			• 1	• 71
Wellington County	Centre Wellington	• 5			• 1	• 6	• 12			• 0	• 5
	Guelph	• 4			• 0	• 0	• 4			• 0	• 14
	Guelph/Eramosa										
	Puslinch										
	Total	• 9			• 1	• 6	• 16			• 0	• 19
Grand Total		• 272	• 0	• 0	• 9	• 182	• 387	• 2	• 4	• 11	• 437



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