



Altus Group



Greater Toronto Area High Rise Projects

New Homes Monthly Report
January 2025

GTA Overview

Altus Data Solutions Monthly Market Report - GTA New Homes Overview

Monthly Sales	Jan-25		Jan-24		Change
High Rise	101		240		-57.9%
Low Rise	246		337		-27.0%
Total	347		577		-39.9%
Year to Date Sales	Jan.-Jan. 2025		Jan.-Jan. 2024		Y/Y Change
High Rise	101		240		-57.9%
Low Rise	246		337		-27.0%
Total	347		577		-39.9%
Year to Date Supply	Jan.-Jan. 2025		Jan.-Jan. 2024		Y/Y Change
High Rise	0		0		#DIV/0!
Low Rise	126		359		-64.9%
Total	126		359		-64.9%
Year to Date Completions	Jan.-Jan. 2025		Jan.-Jan. 2024		Y/Y Change
High Rise	2,019		1,129		78.8%
Remaining Inventory	Jan-25	Dec-24	Jan-24	M/M Change	Y/Y Change
High Rise	16,906	17,006	16,474	-0.6%	2.6%
Low Rise	4,599	4,719	3,185	-2.5%	44.4%
Total	21,505	21,725	19,659	-1.0%	9.4%
Benchmark Price	Jan-25	Dec-24	Jan-24	M/M Change	Y/Y Change
High Rise	\$1,015,231	\$1,018,170	\$1,052,474	-0.3%	-3.5%
Low Rise	\$1,552,846	\$1,551,228	\$1,571,853	0.1%	-1.2%
Projects	New Openings	All Active	Under Const.	Pre-Const.	
High Rise Projects	0	335	260	101	
High Rise Units	0	86,474	77,463	28,079	
% Sold*	#DIV/0!	80%	86%	46%	
Low Rise Projects	1	234			
Low Rise Units	17	27,827			
% Sold*	6%	83%			

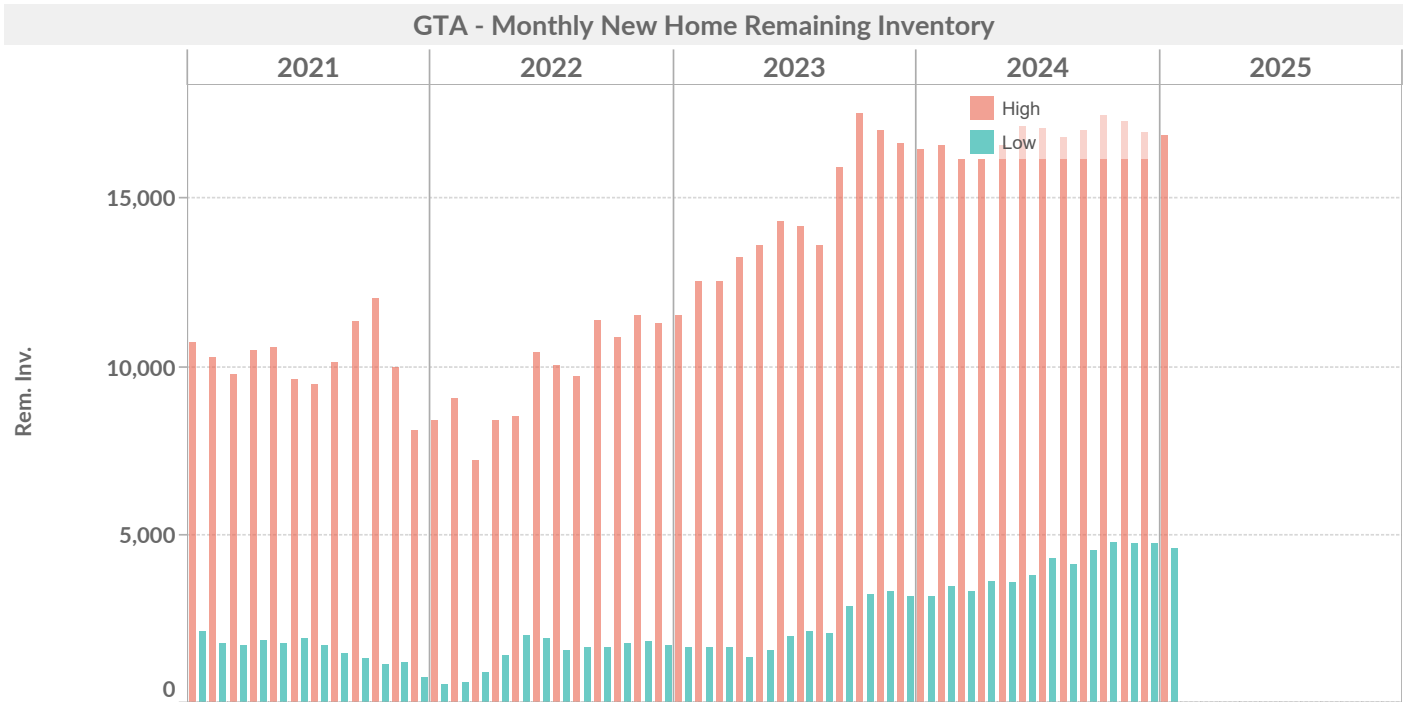
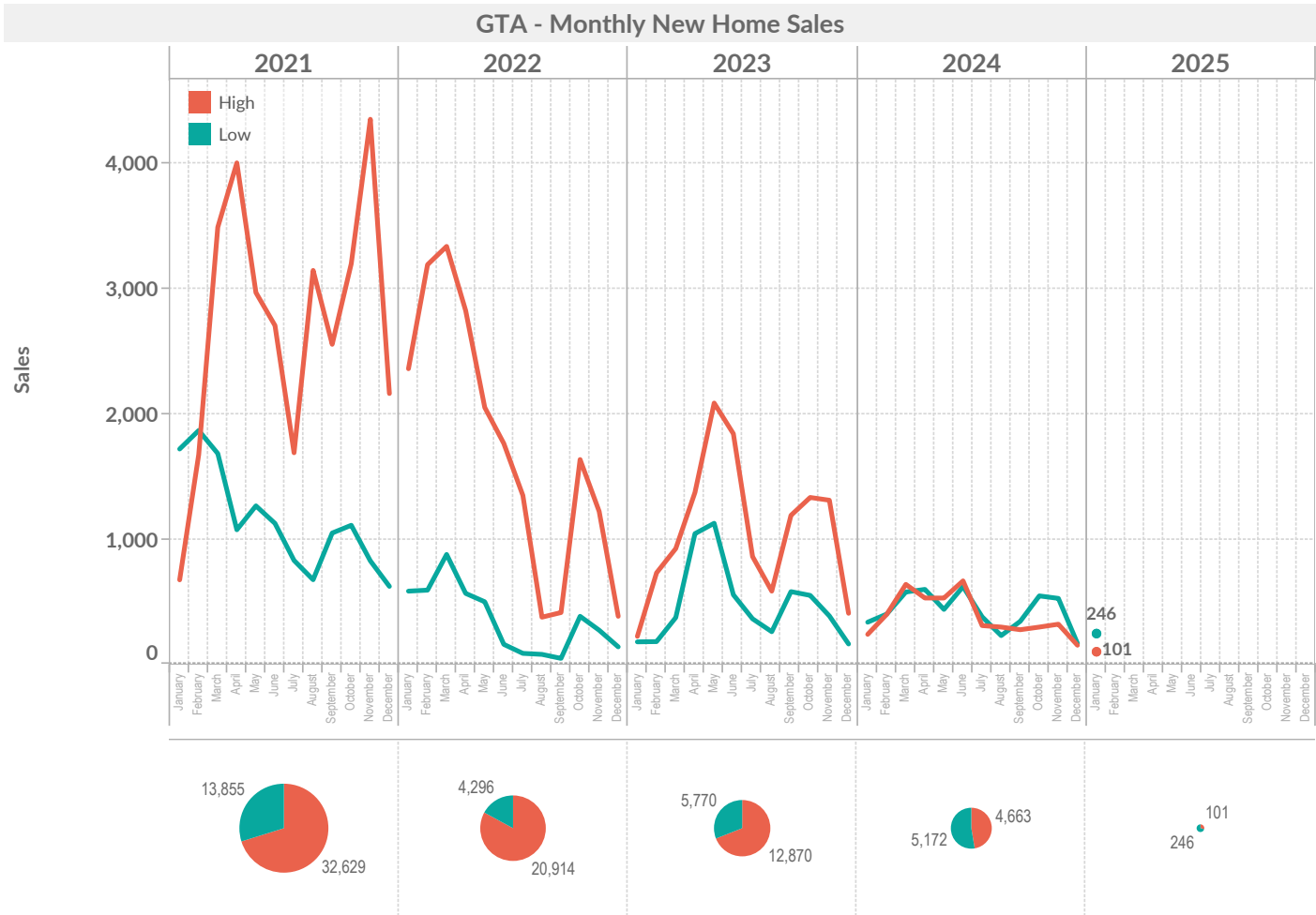
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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

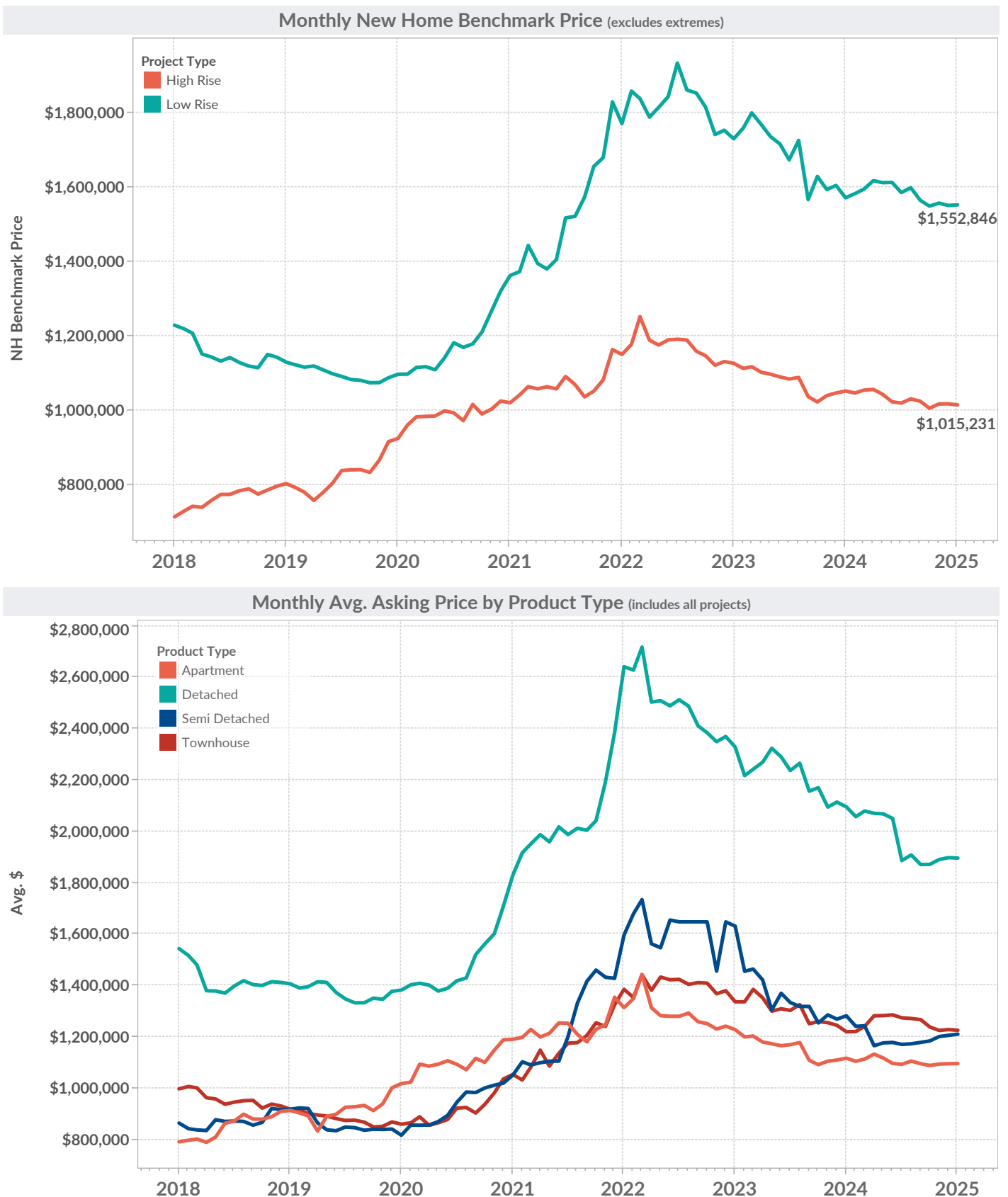
Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

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

Sales & Remaining Inventory

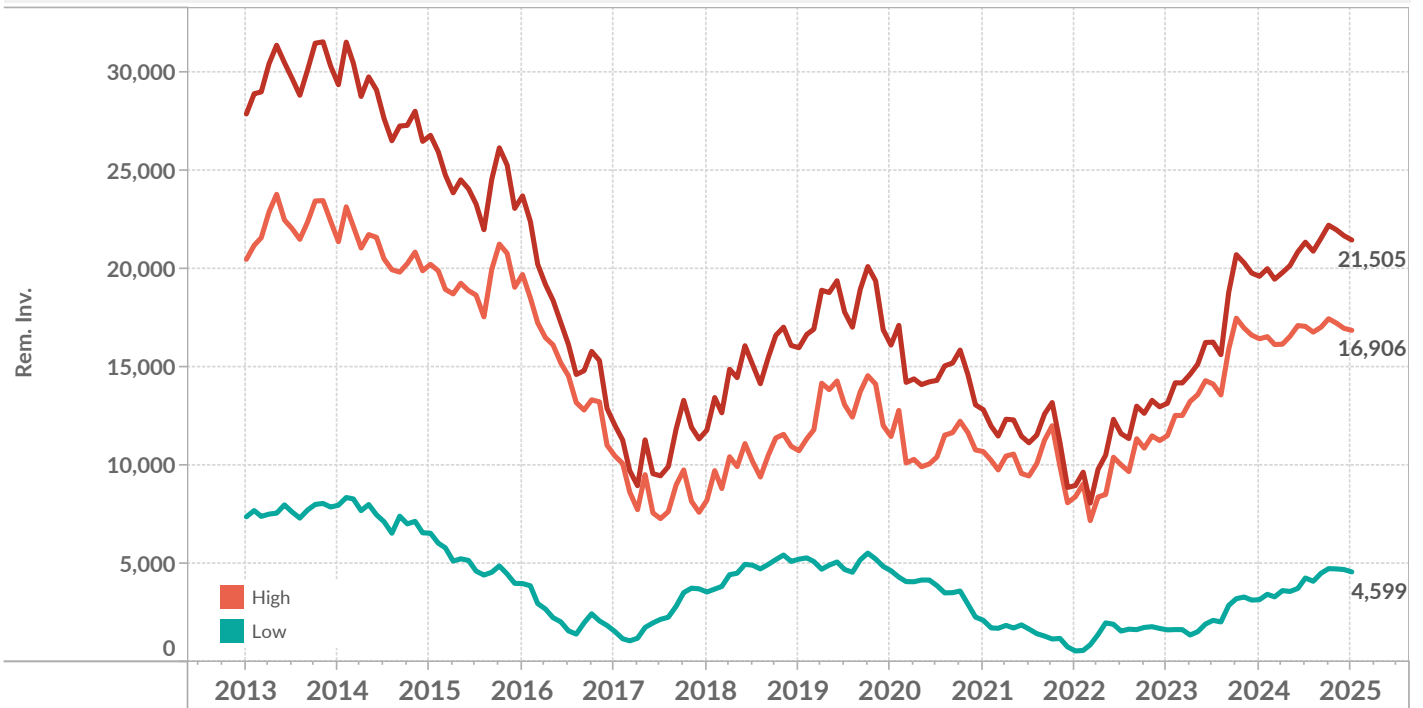


Pricing

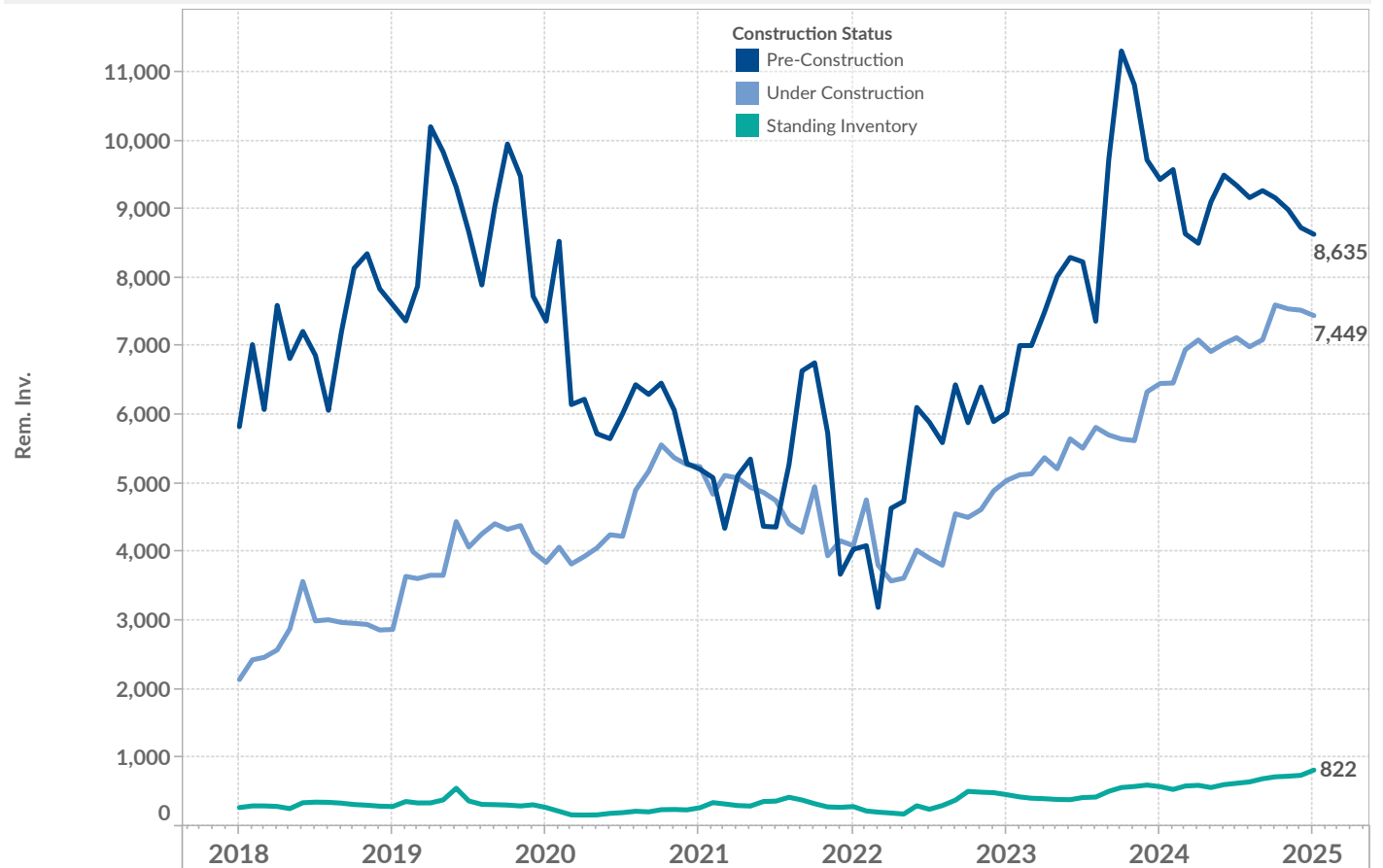


Remaining Inventory

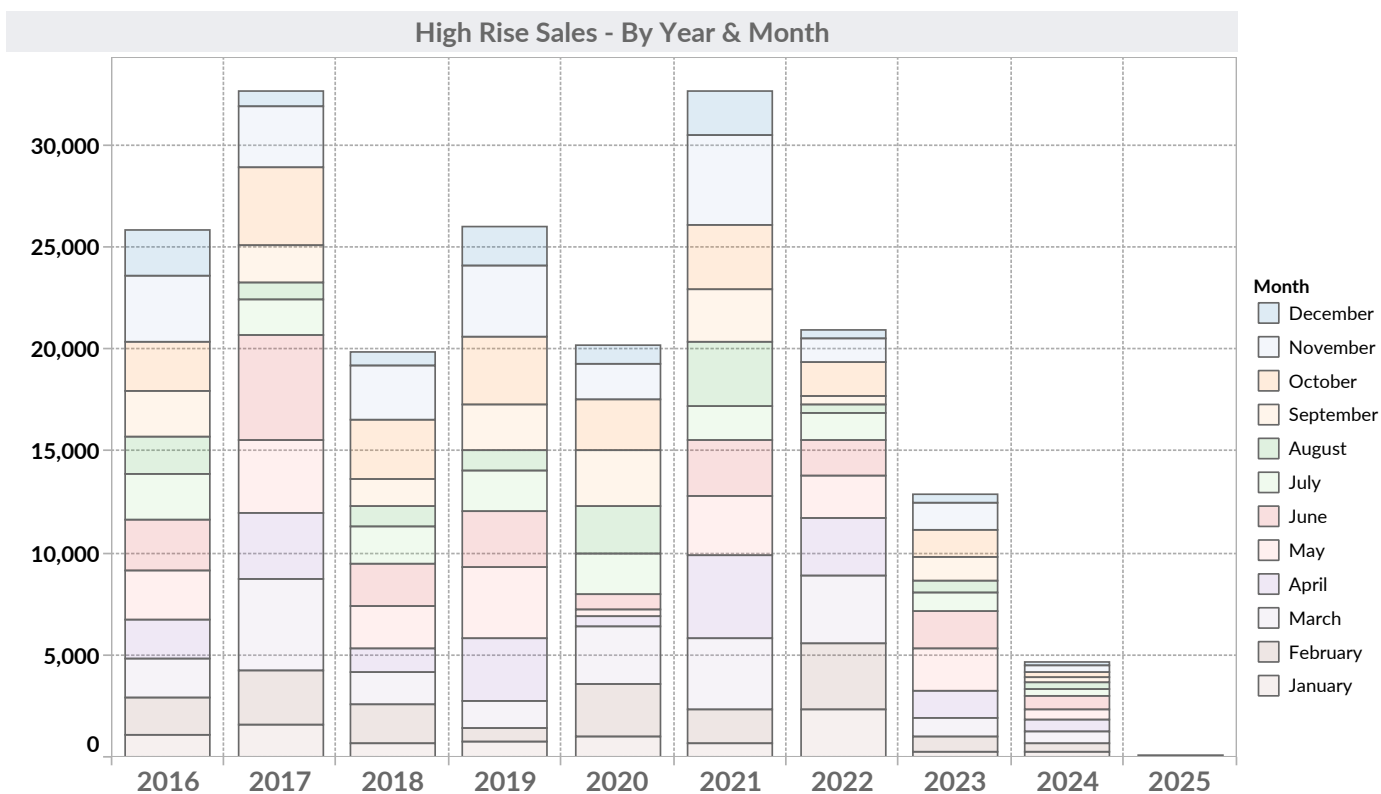
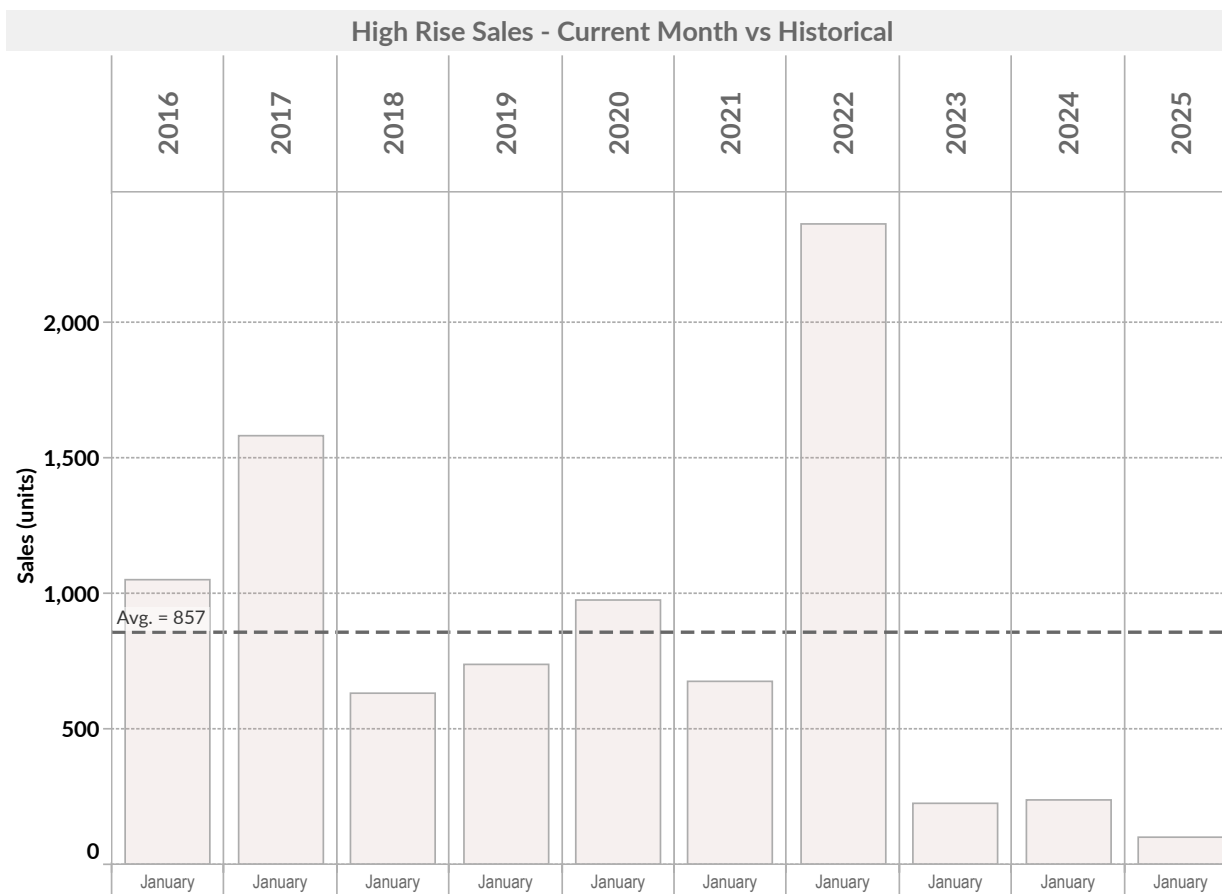
GTA - Monthly New Home Remaining Inventory



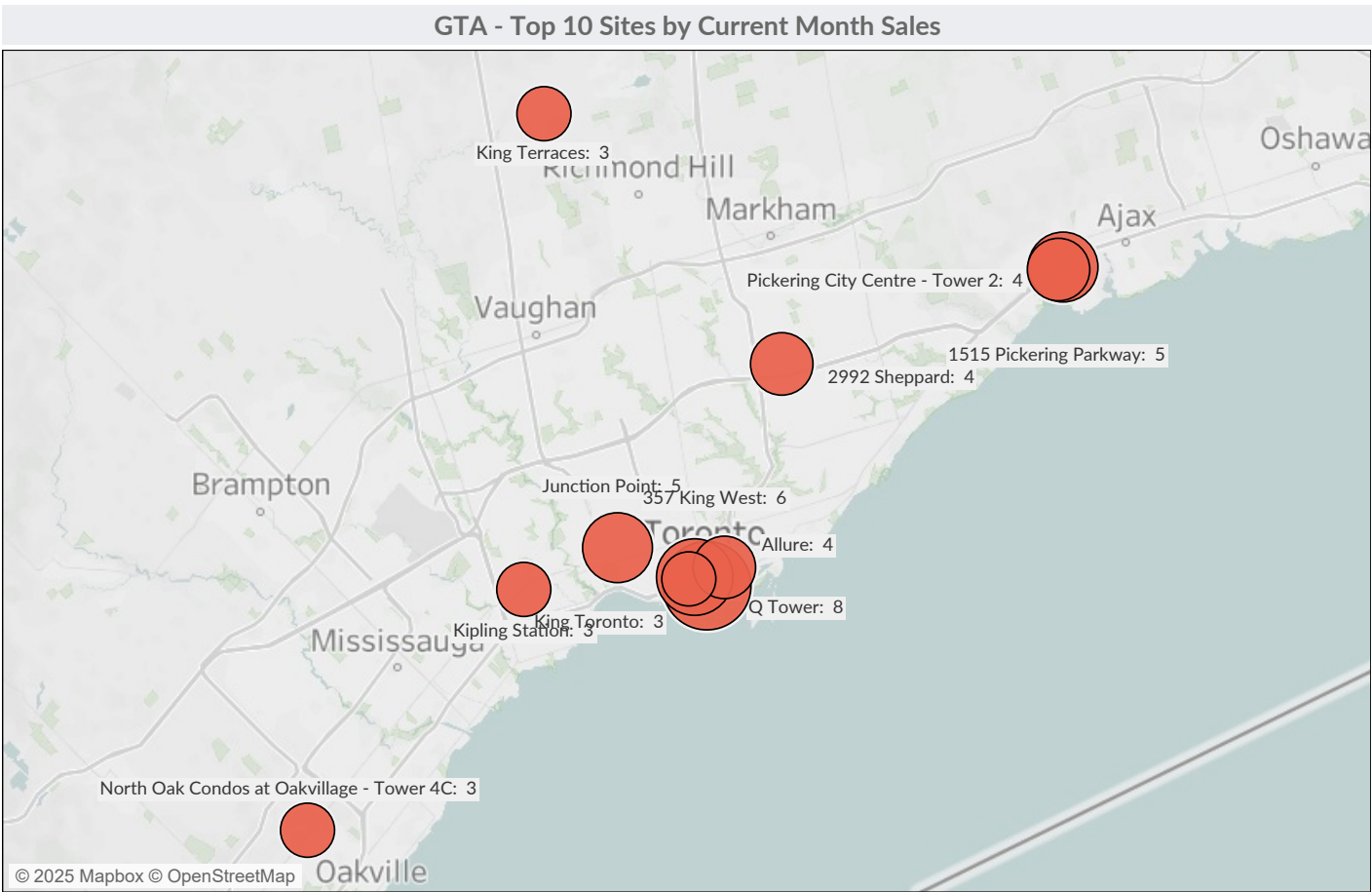
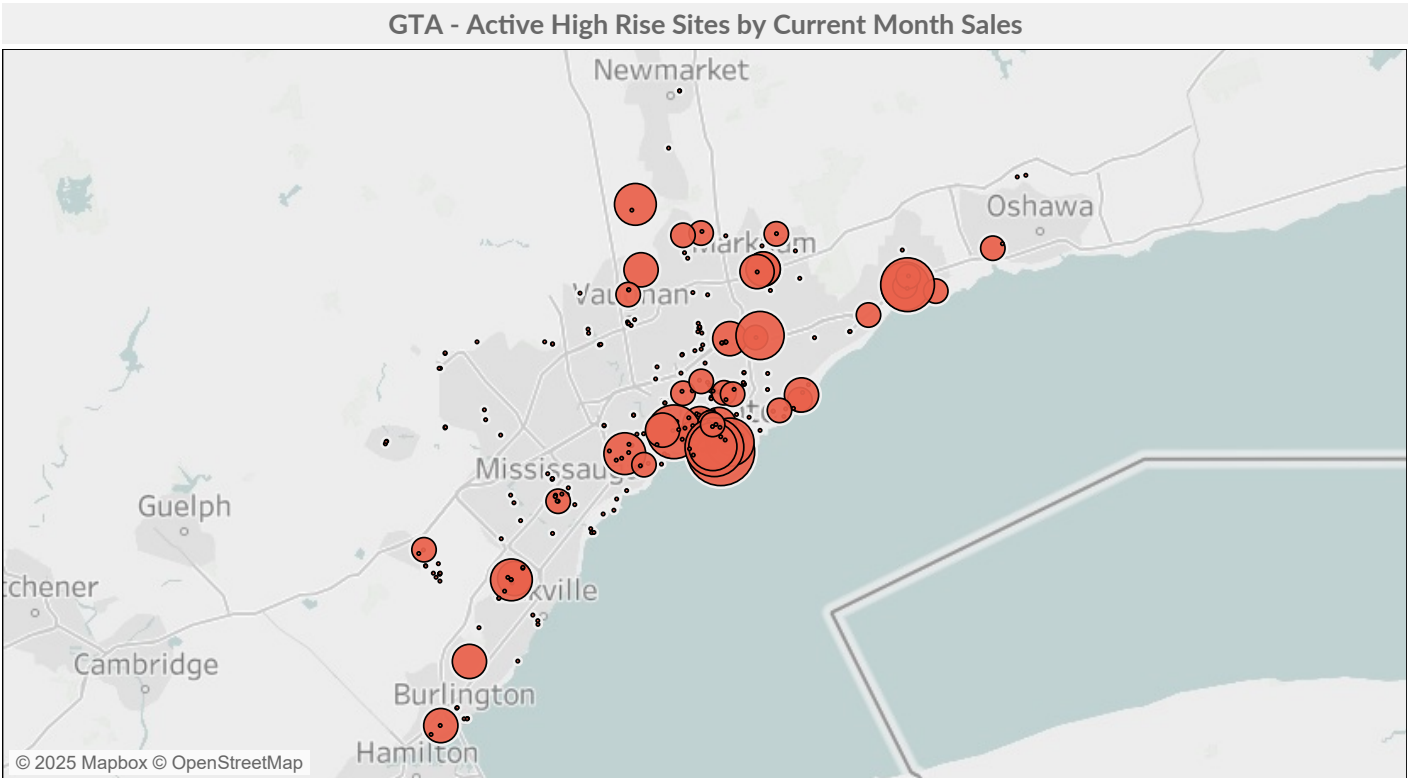
GTA - Monthly High Rise Rem. Inv. by Construction Status



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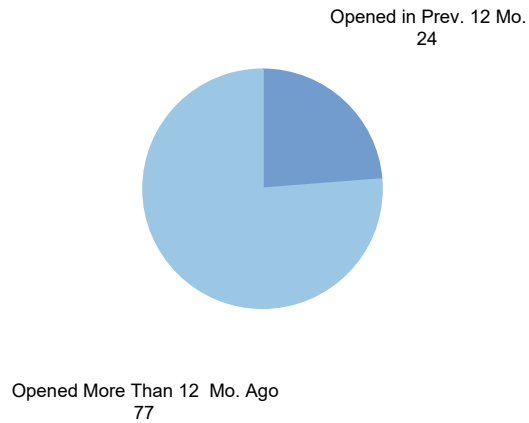
Current Sites



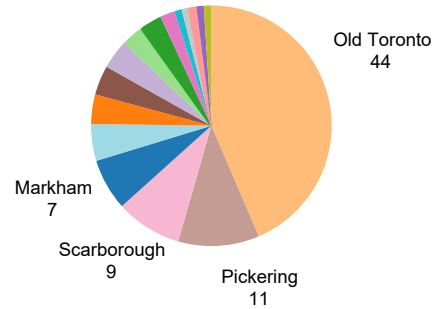
Monthly Sales Breakdown

Current Month High Rise Sales Breakdown

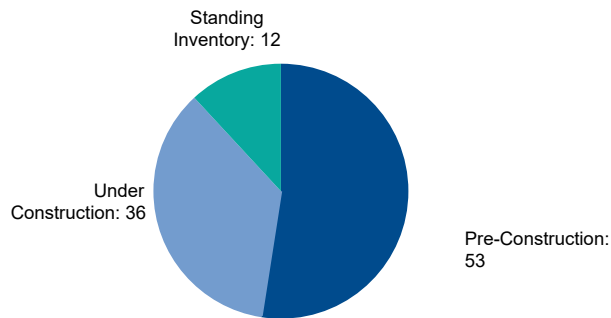
Sales by Opening Date



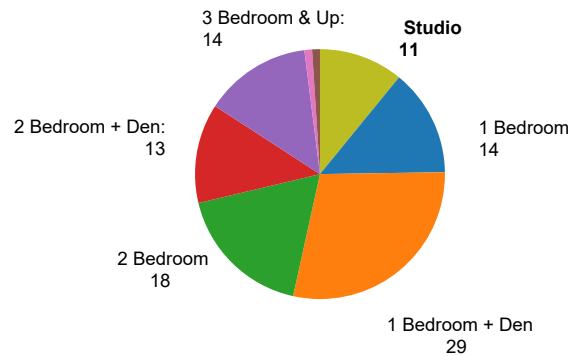
Sales by Municipality/Area



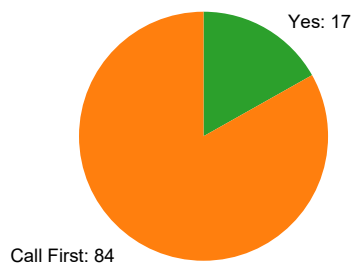
Sales by Const. Status



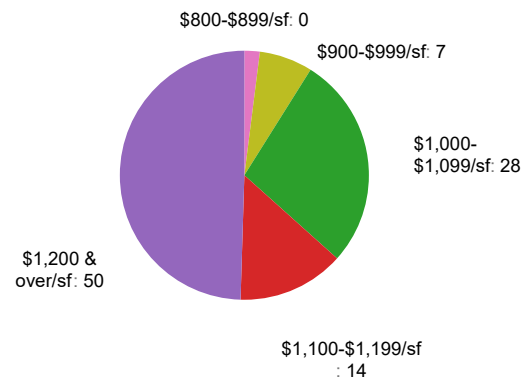
Sales by Unit Type



Sales by Sites with Broker Cooperation



Sales by Price Range

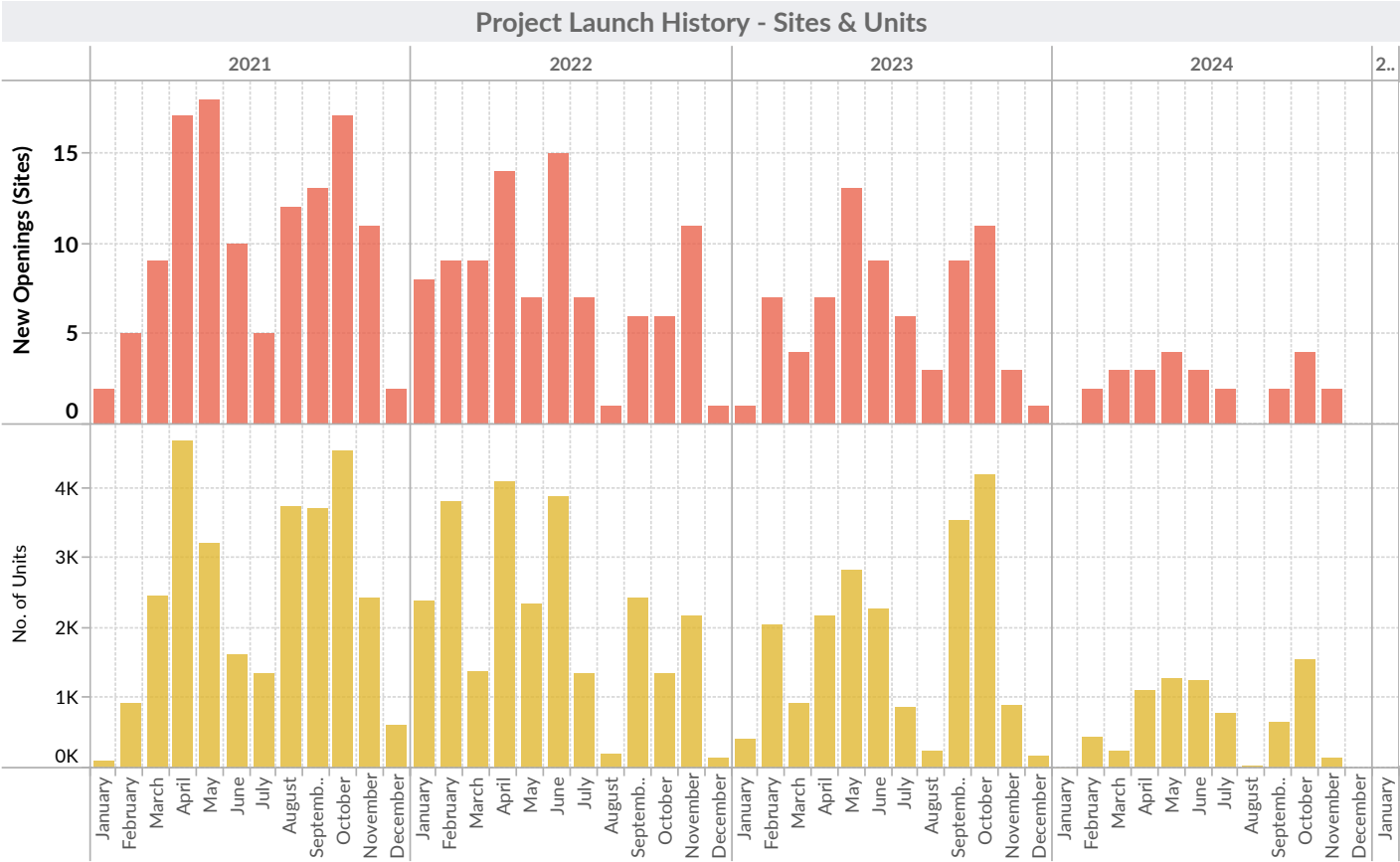


New Openings

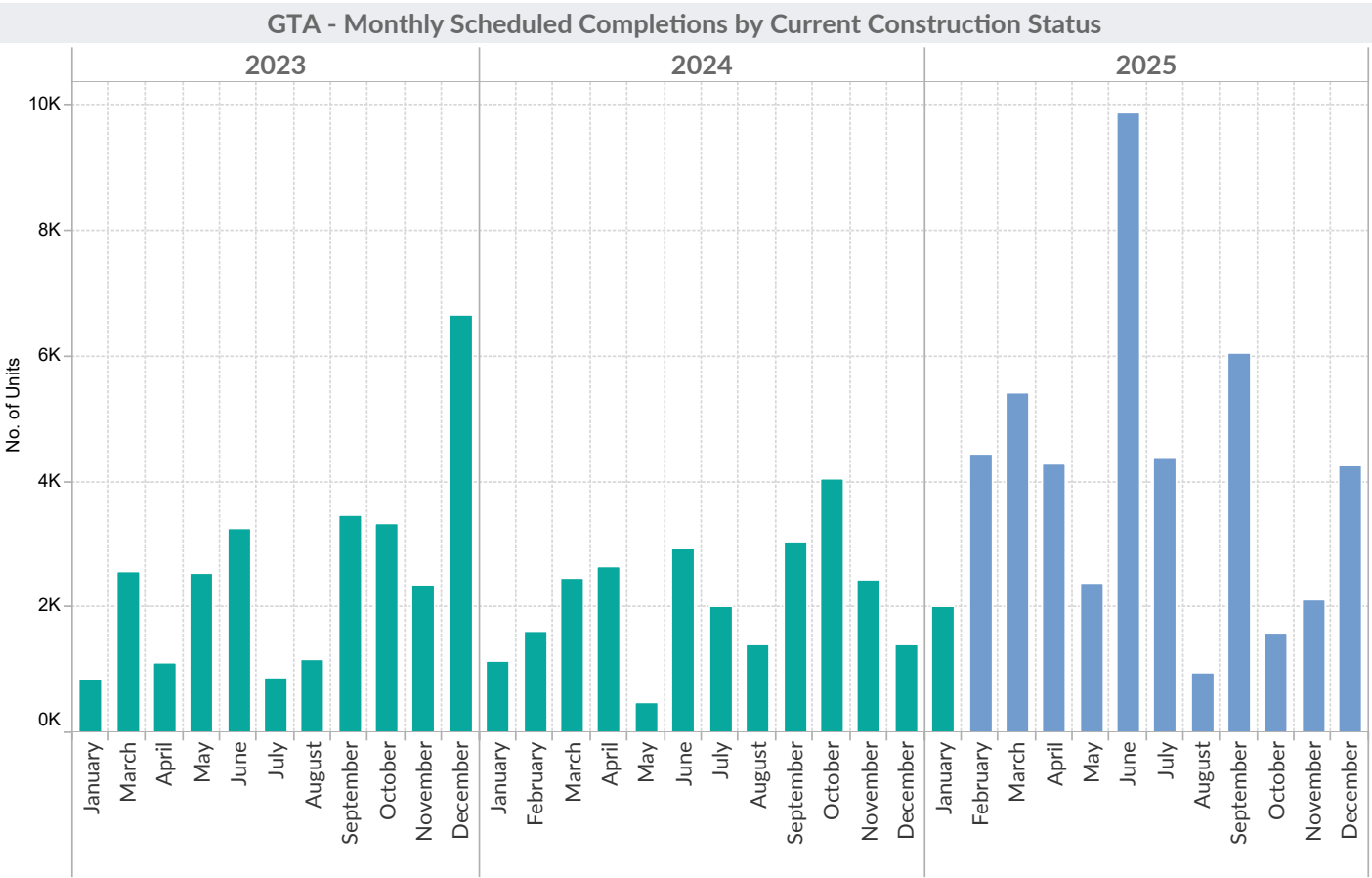
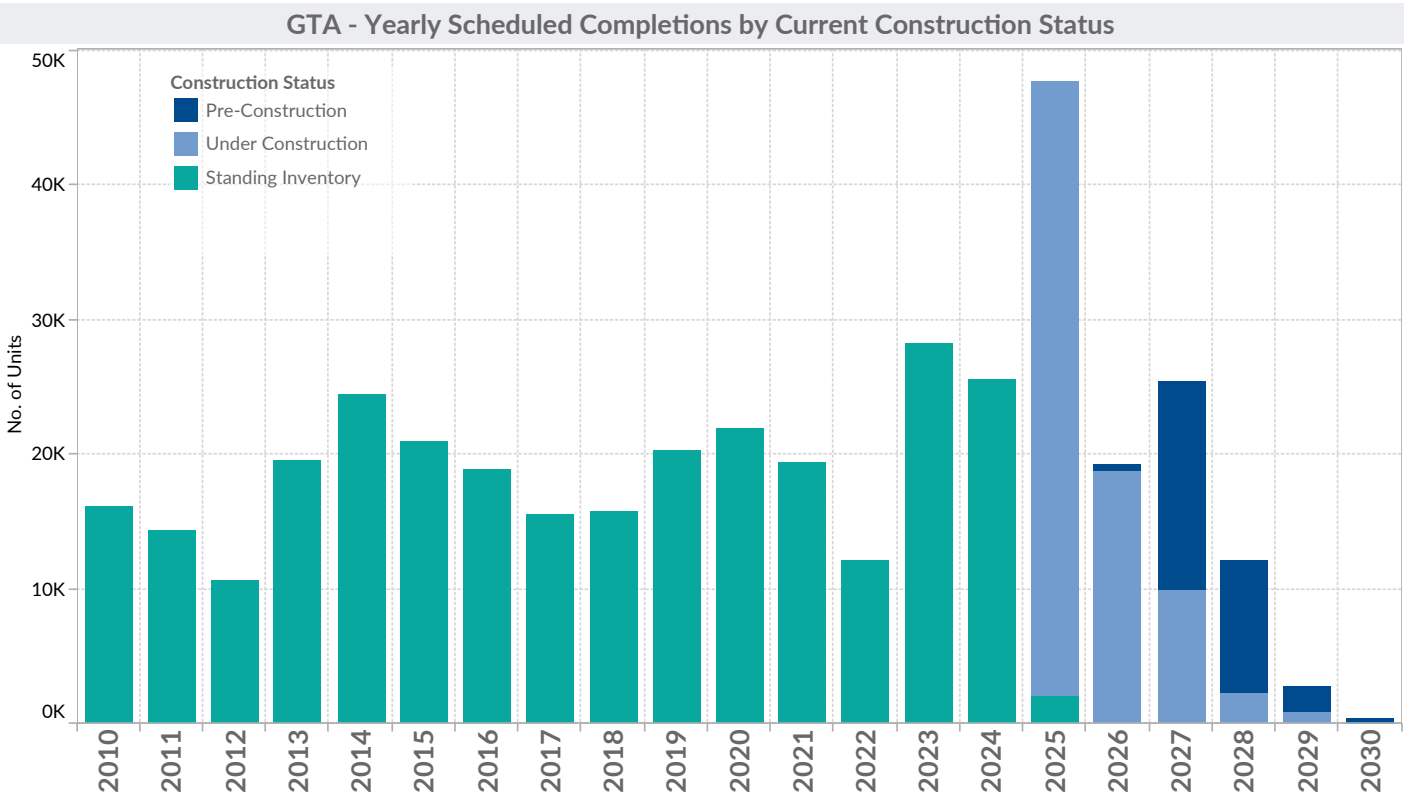
January 2025 - New Project Launches

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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



Top Builders - YTD



GTA - Top High Rise Builders by YTD Sales

Builder	2025												Total	Market Share %
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec		
Lifetime Developments	10												10	9.9%
Diamond Corp	8												8	7.9%
Gairloch	8												8	7.9%
Centrecourt Developments Inc.	8												8	7.9%
Great Gulf	6												6	5.9%
Emblem Developments	5												5	5.0%
Greenpark Group	5												5	5.0%
Sevoy Developments	5												5	5.0%
Devron	4												4	4.0%
Metropia	4												4	4.0%
95 Developments	4												4	4.0%
Minto Developments	3												3	3.0%
Westbank Projects Corp.	3												3	3.0%
Zancor Homes	3												3	3.0%
Trinity Point Developments	3												3	3.0%
Armour Heights Developments	2												2	2.0%
Capital Developments	2												2	2.0%
Concord Adex	2												2	2.0%
Core Development Group	2												2	2.0%
National Homes	2												2	2.0%
Remington Group	2												2	2.0%
Amexon	2												2	2.0%
LCH Developments	2												2	2.0%
Latch Developments	2												2	2.0%
Altree Developments	1												1	1.0%
Total (All 181 Builders)	101												101	

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	2024												2025	Total	Market Share %
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan			
Greenpark Group	22	266	17	42	164	20	13	9	3	4	2	5	567	12.0%	
Mattamy Homes	104	68	26	42	25	3	2	26	41	52	1	0	390	8.3%	
QuadReal Property Group	4	11	15	91	71	23	8	2	25	23	2	0	275	5.8%	
Menkes	4	11	15	91	71	23	12	2	2	0	1	1	233	4.9%	
Metropia	34	0	53	54	18	14	7	3	3	0	5	4	195	4.1%	
Centrecourt Developments Inc.	0	26	0	0	44	8	5	8	15	18	15	8	147	3.1%	
Sevoy Developments					55	7	2	2	1	34	28	5	134	2.8%	
Trinity Point Developments	21	7	0	38	14	3	3	1	3	21	17	3	131	2.8%	
Tridel	23	9	17	9	7	16	17	5	12	9	6	0	130	2.8%	
Devron	0	0	63	23	17	0	1	1	3	8	7	4	127	2.7%	
Latch Developments					25	20	19	20	19	16	0	2	121	2.6%	
Westdale Properties	1	8	25	0	15	7	51	0	3	2	0	0	112	2.4%	
Freed Developments Ltd.	0	0	81	11	5	6	0	0	2	3	2	0	110	2.3%	
Concord Adex	4	20	11	9	10	3	14	11	4	3	17	2	108	2.3%	
Diamond Corp	6	5	38	10	2	4	2	4	15	8	3	8	105	2.2%	
Capital Developments	40	8	5	7	2	8	5	4	7	2	3	2	93	2.0%	
Parallax Development Corporation	0	8	25	0	0	0	49	0	2	2	0	0	86	1.8%	
Curated Properties	3	4	2	1	25	17	8	8	4	9	1	0	82	1.7%	
Marlin Spring Developments	10	12	11	10	10	2	4	7	6	6	0	1	79	1.7%	
Lifetime Developments	3	3	24	6	2	2	1	3	12	8	4	10	78	1.7%	
Minto Developments	0	11	12	16	9	1	8	5	2	3	1	3	71	1.5%	
Almadev	36	8	9	5	3	3	0	0	4	1	1	1	71	1.5%	
Castleridge Homes	0	44	5	10	2	1	0	1	4	2	0	0	69	1.5%	
Branthaven Homes	0	0	0	52	5	4	0	1	2	1	0	0	65	1.4%	
SKALE	2	3	7	2	10	5	4	27	0	0	0	0	60	1.3%	
Total (All 197 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	2025 January
Q Tower - Lifetime Developments and Diamond Corp	Old Toronto	Apartment	1 Bedroom	3
			1 Bedroom + Den	0
			2 Bedroom + Den	0
			3 Bedroom & Up	0
			2 Bedroom	0
			Studio	5
			Total	8
357 King West - Great Gulf	Old Toronto	Apartment	1 Bedroom	0
			1 Bedroom + Den	2
			2 Bedroom + Den	2
			3 Bedroom & Up	2
			2 Bedroom	0
			Studio	0
			Total	6
1515 Pickering Parkway - Sevoy Developments	Pickering	Apartment	1 Bedroom	2
			1 Bedroom + Den	1
			2 Bedroom	1
			Studio	1
			Total	5
Junction Point - Gairloch	Old Toronto	Apartment	1 Bedroom	0
			1 Bedroom + Den	0
			2 Bedroom + Den	1
			3 Bedroom & Up	3
			2 Bedroom	1
			Other	0
			Studio	0
			Total	5
101 Spadina - Devron	Old Toronto	Apartment	1 Bedroom	2
			1 Bedroom + Den	0
			2 Bedroom + Den	0
			3 Bedroom & Up	0
			2 Bedroom	2
			Studio	0
			Total	4

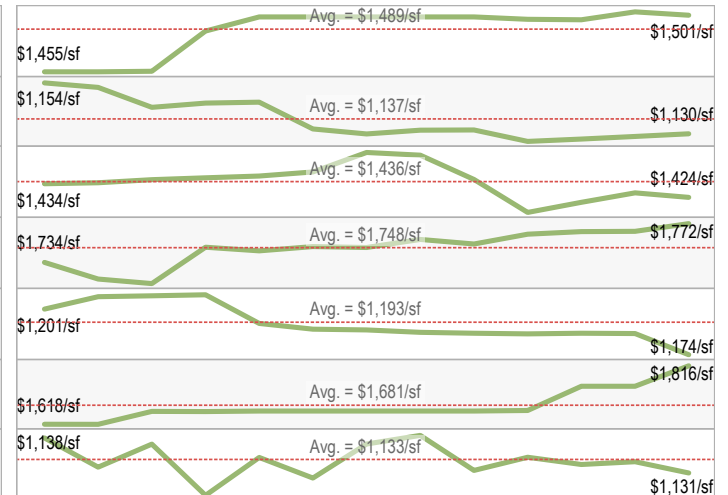
Market Parameters by Area

Current Market Parameters & Trend by Area

Avg. Asking Price/SF

416 Area	East York	\$1,501/sf
	Etobicoke	\$1,130/sf
	North York	\$1,424/sf
	Old Toronto	\$1,772/sf
	Scarborough	\$1,174/sf
	York	\$1,816/sf
905 Area	905 All Muni.	\$1,131/sf

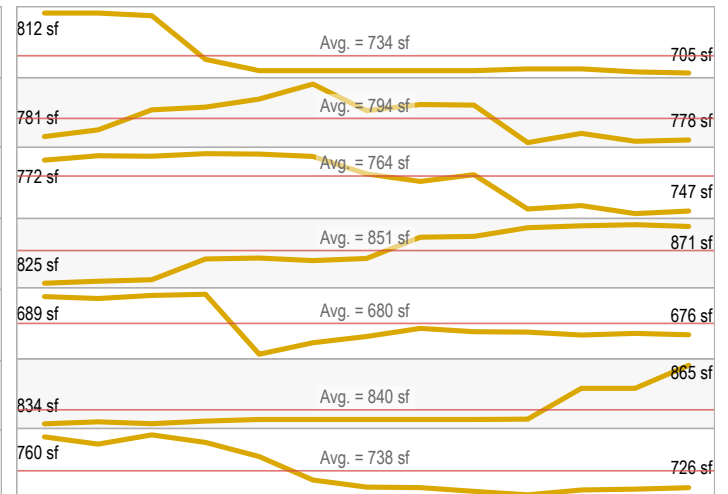
Last 13 Months



Avg. Remaining Unit Size (SF)

416 Area	East York	812 sf
	Etobicoke	786 sf
	North York	775 sf
	Old Toronto	827 sf
	Scarborough	689 sf
	York	835 sf
905 Area	905 All Muni.	756 sf

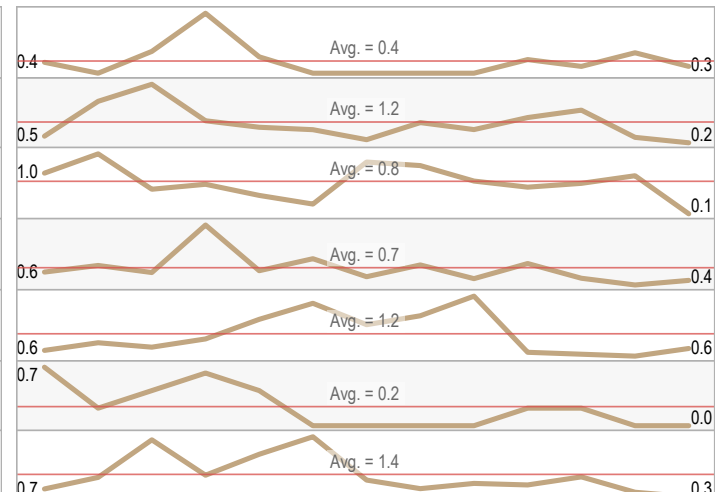
Last 13 Months



Avg. Absorption Rate (Sales/Site)

416 Area	East York	0.3
	Etobicoke	0.2
	North York	0.1
	Old Toronto	0.4
	Scarborough	0.6
	York	0.0
905 Area	905 All Muni.	0.3

Last 13 Months



Y./Y. Sales Comparison

Current Month Sales Compared to Previous Year by Submarket

Sub Market	Municipality	January 2024			January 2025		
		Apartment	Stacked	Total	Apartment	Stacked	Total
Bloor - Yorkville	Old Toronto	• 3		• 3	• 4		• 4
Central Waterfront	Old Toronto	• 6		• 6	• 8		• 8
Don Mills - York Mills	North York	• 5	• 0	• 5	• 0	• 0	• 0
Downtown Core	Old Toronto	• 2		• 2	• 0		• 0
Downtown East	Old Toronto	• 16		• 16	• 5		• 5
Downtown West	Old Toronto	• 18		• 18	• 15		• 15
Etobicoke Waterfront	Etobicoke	• 0		• 0	• 0		• 0
Highway7 - Yonge	Richmond Hill	• 0	• 0	• 0	• 1	• 1	• 2
Mississauga City Centre	Mississauga	• 7		• 7	• 1		• 1
North Toronto	Old Toronto	• 11	• 0	• 11	• 2	• 0	• 2
North Yonge Corridor	North York	• 13		• 13	• 0		• 0
North York West	North York	• 3		• 3	• 1		• 1
Not Applicable	Ajax	• 2		• 2	• 1		• 1
	Aurora		• 0	• 0		• 0	• 0
	Brampton	• 5	• 1	• 6	• 0	• 0	• 0
	Burlington	• 1		• 1	• 2	• 2	• 4
	Caledon	• 0	• 0	• 0	• 0	• 0	• 0
	Clarington	• 0		• 0			
	East York	• 2	• 0	• 2	• 1	• 0	• 1
	Etobicoke	• 9	• 0	• 9	• 4	• 0	• 4
	Georgina	• 0		• 0			
	Halton Hills	• 0		• 0	• 0		• 0
	King	• 2		• 2	• 3		• 3
	Markham	• 1	• 0	• 1	• 6	• 1	• 7
	Milton	• 7		• 7	• 1		• 1
	Mississauga	• 12		• 12	• 0		• 0
	Newmarket	• 0		• 0	• 0		• 0
	North York		• 0	• 0		• 0	• 0
	Oakville	• 9		• 9	• 5		• 5
	Old Toronto	• 5		• 5	• 0		• 0
	Oshawa	• 1		• 1	• 0		• 0
	Pickering	• 20	• 9	• 29	• 11	• 0	• 11
	Richmond Hill		• 0	• 0		• 0	• 0
	Scarborough	• 8	• 0	• 8	• 9	• 0	• 9
	Vaughan	• 17	• 0	• 17	• 3	• 0	• 3
	Whitby	• 2		• 2	• 1		• 1
	York	• 0	• 4	• 4	• 0		• 0
Sheppard Corridor	North York	• 17	• 0	• 17	• 3	• 0	• 3
Thornhill	Markham	• 0		• 0	• 0		• 0
	Vaughan	• 0		• 0	• 0		• 0
Toronto East	Old Toronto	• 7		• 7	• 0		• 0
Toronto West	Etobicoke		• 3	• 3		• 0	• 0
	Old Toronto	• 7		• 7	• 10		• 10
Yonge - St. Clair	Old Toronto	• 5	• 0	• 5	• 0		• 0
Grand Total		• 223	• 17	• 240	• 97	• 4	• 101

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	• 119		• 119	• 515		• 515
Central Waterfront	Old Toronto	• 75		• 75	• 823		• 823
Don Mills - York Mills	North York	• 47	• 9	• 56	• 269	• 13	• 282
	Old Toronto						
Downtown Core	Old Toronto	• 20		• 20	• 446		• 446
Downtown East	Old Toronto	• 77		• 77	• 1,157		• 1,157
Downtown West	Old Toronto	• 513		• 513	• 1,267		• 1,267
Etobicoke Waterfront	Etobicoke	• 6		• 6	• 12		• 12
Highway7 - Yonge	Markham						
	Richmond Hill	• 478	• 1	• 479	• 181	• 22	• 203
Mississauga City Centre	Mississauga	• 41		• 41	• 651		• 651
North Toronto	North York						
	Old Toronto	• 64	• 0	• 64	• 344	• 4	• 348
North Yonge Corridor	North York	• 50		• 50	• 788		• 788
North York East	North York						
North York West	North York	• 121		• 121	• 631		• 631
Not Applicable	Ajax	• 21		• 21	• 52		• 52
	Aurora		• 1	• 1		• 7	• 7
	Brampton	• 62	• 5	• 67	• 231	• 149	• 380
	Burlington	• 151	• 10	• 161	• 444	• 24	• 468
	Caledon	• 0	• 40	• 40	• 0	• 39	• 39
	Clarington	• 7		• 7			
	East York	• 25	• 0	• 25	• 107	• 0	• 107
	Etobicoke	• 318	• 0	• 318	• 1,210	• 0	• 1,210
	Georgina	• 4		• 4			
	Halton Hills	• 1		• 1	• 48		• 48
	King	• 19		• 19	• 116		• 116
	Markham	• 218	• 3	• 221	• 402	• 7	• 409
	Milton	• 382		• 382	• 708		• 708
	Mississauga	• 180		• 180	• 1,372		• 1,372
	Newmarket	• 0		• 0	• 46		• 46
	North York		• 2	• 2		• 10	• 10
	Oakville	• 208		• 208	• 475		• 475
	Old Toronto	• 31		• 31	• 127		• 127
	Oshawa	• 5		• 5	• 226		• 226
	Pickering	• 315	• 7	• 322	• 769	• 0	• 769
	Richmond Hill		• 0	• 0		• 8	• 8
	Scarborough	• 211	• 1	• 212	• 575	• 2	• 577
	Uxbridge						
	Vaughan	• 305	• 0	• 305	• 1,134	• 0	• 1,134
	Whitby	• 15		• 15	• 72		• 72
	Whitchurch-Stouffville						
	York	• 10		• 10	• 218		• 218
Scarborough City Centre	Scarborough						
Sheppard Corridor	North York	• 114	• 2	• 116	• 401	• 1	• 402
Thornhill	Markham	• 5		• 5	• 27		• 27
	Vaughan	• 0		• 0	• 0		• 0
Toronto East	East York						
	Old Toronto	• 23		• 23	• 171		• 171
Toronto West	Etobicoke		• 39	• 39		• 116	• 116
	Old Toronto	• 70		• 70	• 327		• 327
Yonge - St. Clair	Old Toronto	• 88	• 5	• 93	• 162		• 162
Grand Total		• 4,399	• 125	• 4,524	• 16,504	• 402	• 16,906



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