



Altus Group



Greater Toronto Area High Rise Projects

New Homes Monthly Report
March 2025

GTA Overview

Altus Data Solutions Monthly Market Report - GTA New Homes Overview

Monthly Sales	Mar-25		Mar-24		Change
High Rise	160		639		-75.0%
Low Rise	225		575		-60.9%
Total	385		1,214		-68.3%
Year to Date Sales	Jan.-Mar. 2025		Jan.-Mar. 2024		Y/Y Change
High Rise	501		1,279		-60.8%
Low Rise	719		1,314		-45.3%
Total	1,220		2,593		-53.0%
Year to Date Supply	Jan.-Mar. 2025		Jan.-Mar. 2024		Y/Y Change
High Rise	201		661		-69.6%
Low Rise	806		1,523		-47.1%
Total	1,007		2,184		-53.9%
Year to Date Completions	Jan.-Mar. 2025		Jan.-Mar. 2024		Y/Y Change
High Rise	4,995		5,158		-3.2%
Remaining Inventory	Mar-25	Feb-25	Mar-24	M/M Change	Y/Y Change
High Rise	16,803	16,957	16,283	-0.9%	3.2%
Low Rise	4,904	4,928	3,391	-0.5%	44.6%
Total	21,707	21,885	19,674	-0.8%	10.3%
Benchmark Price	Mar-25	Feb-25	Mar-24	M/M Change	Y/Y Change
High Rise	\$1,020,864	\$1,021,760	\$1,054,906	-0.1%	-3.2%
Low Rise	\$1,532,279	\$1,536,734	\$1,594,951	-0.3%	-3.9%
Projects	New Openings	All Active	Under Const.	Pre-Const.	
High Rise Projects	0	334	247	101	
High Rise Units	0	85,947	73,072	27,288	
% Sold*	n.a.	80%	87%	49%	
Low Rise Projects	1	234			
Low Rise Units	32	28,271			
% Sold*	78%	83%			

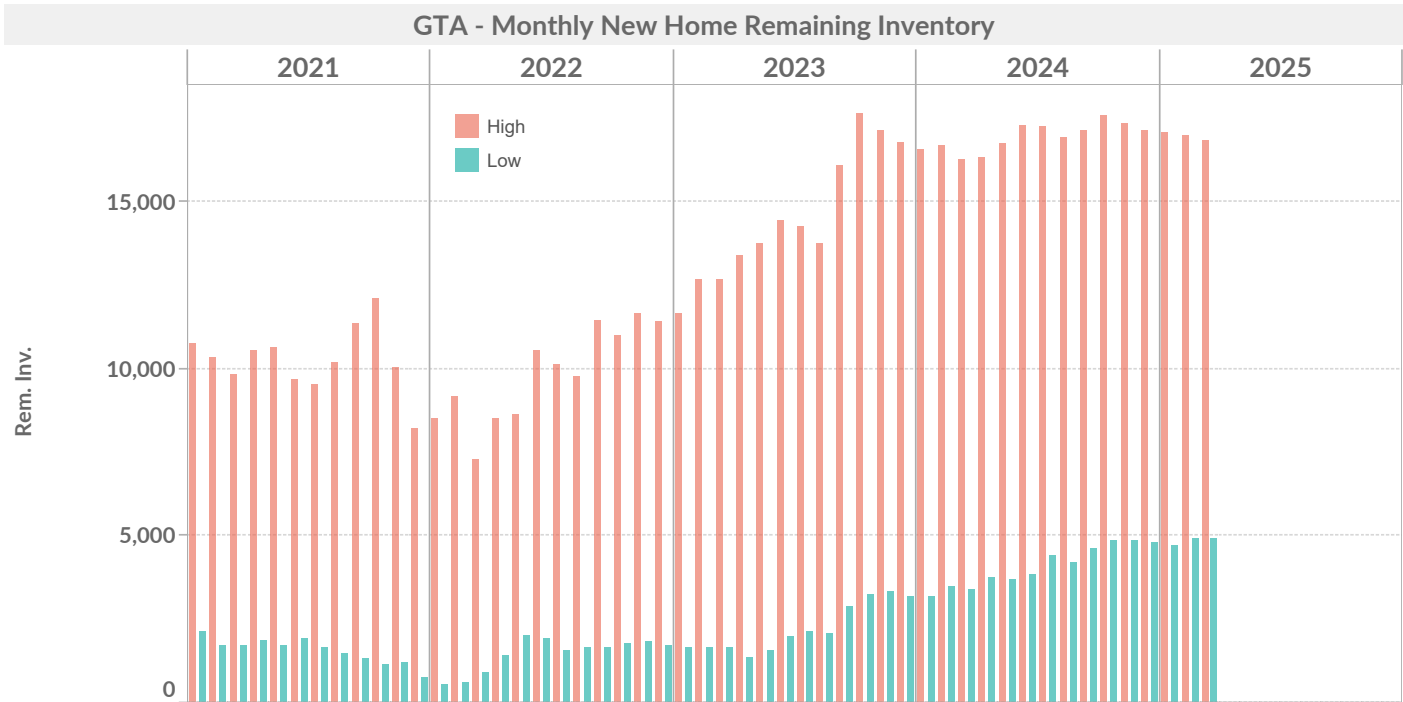
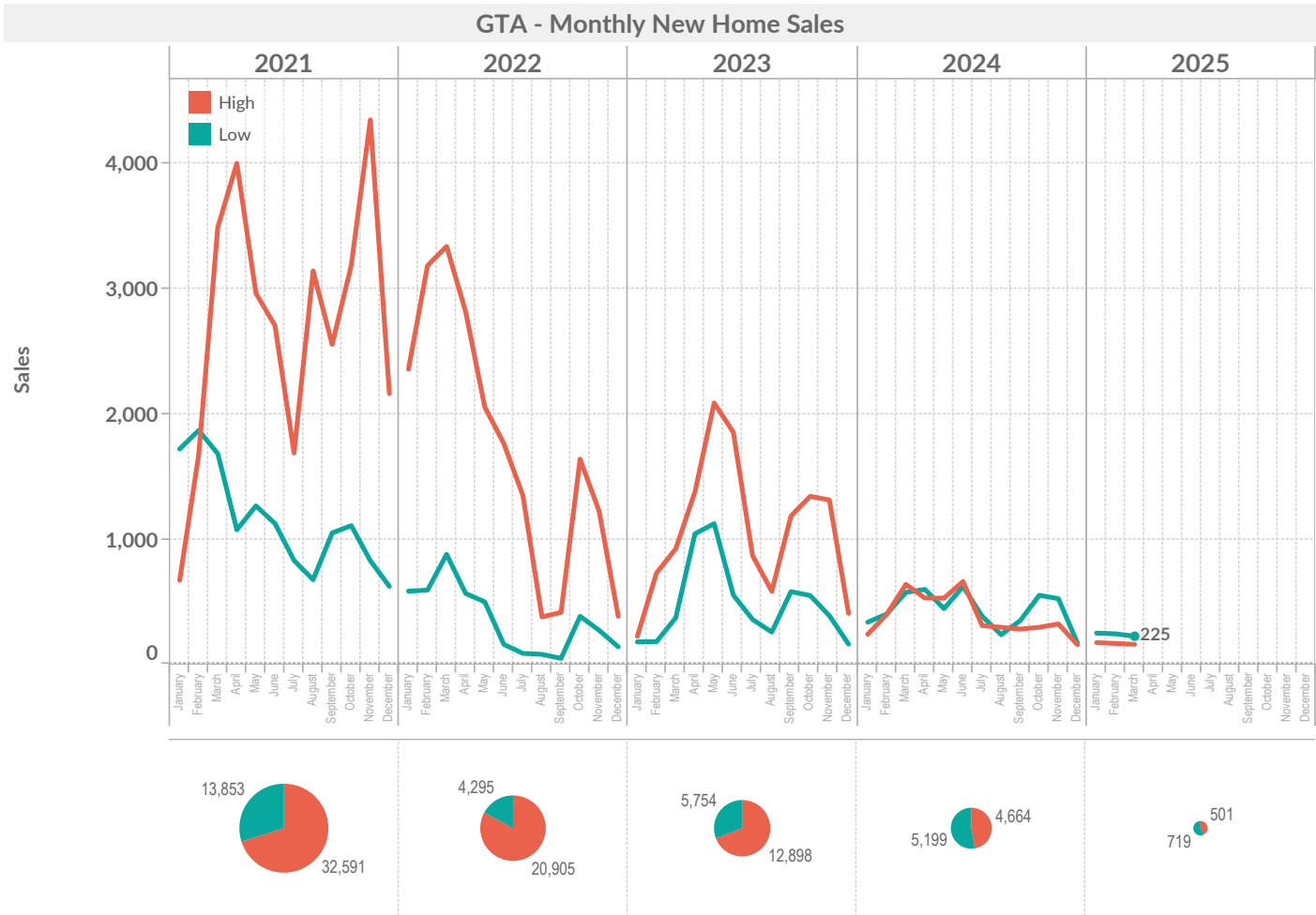
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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

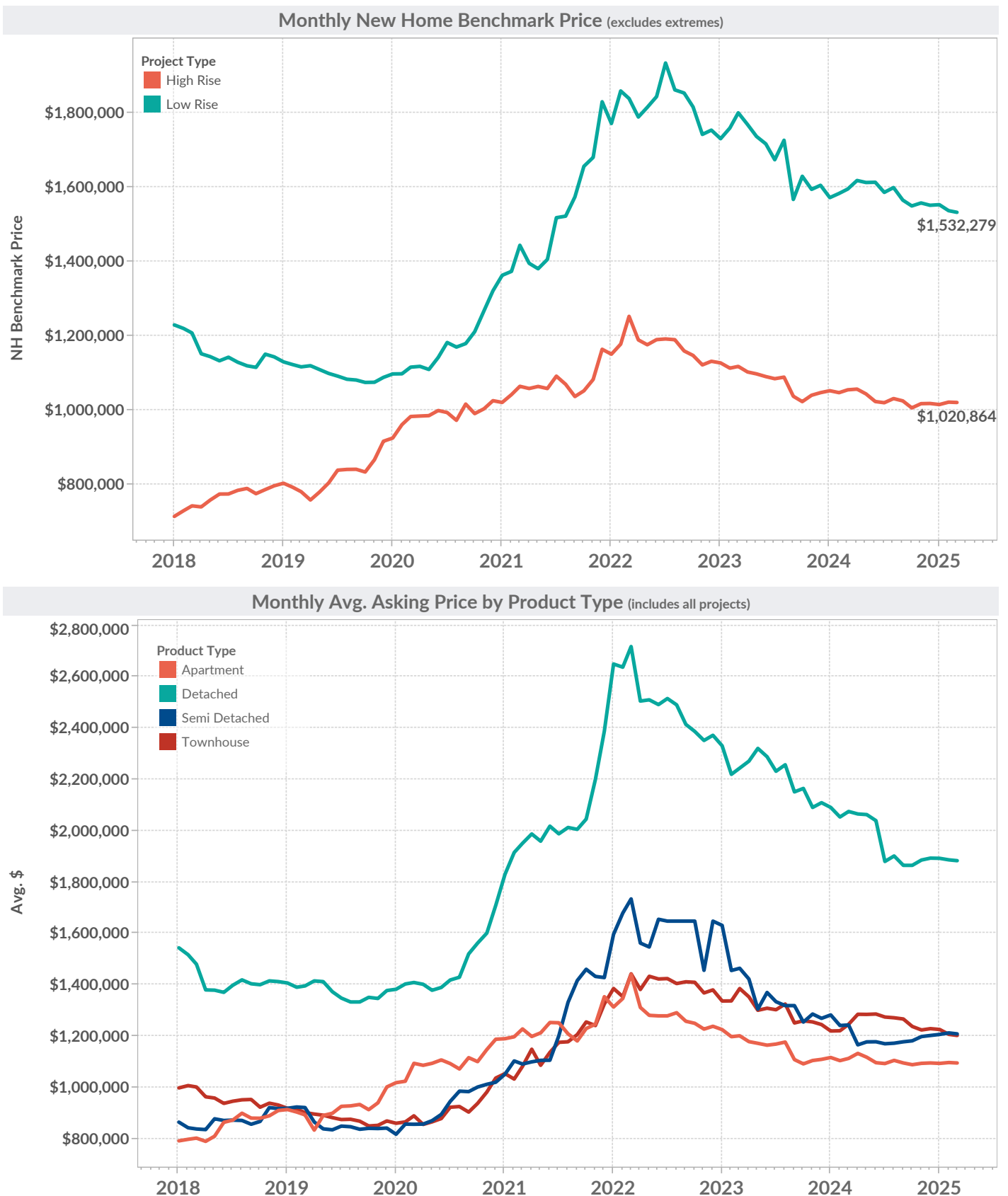
Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

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

Sales & Remaining Inventory

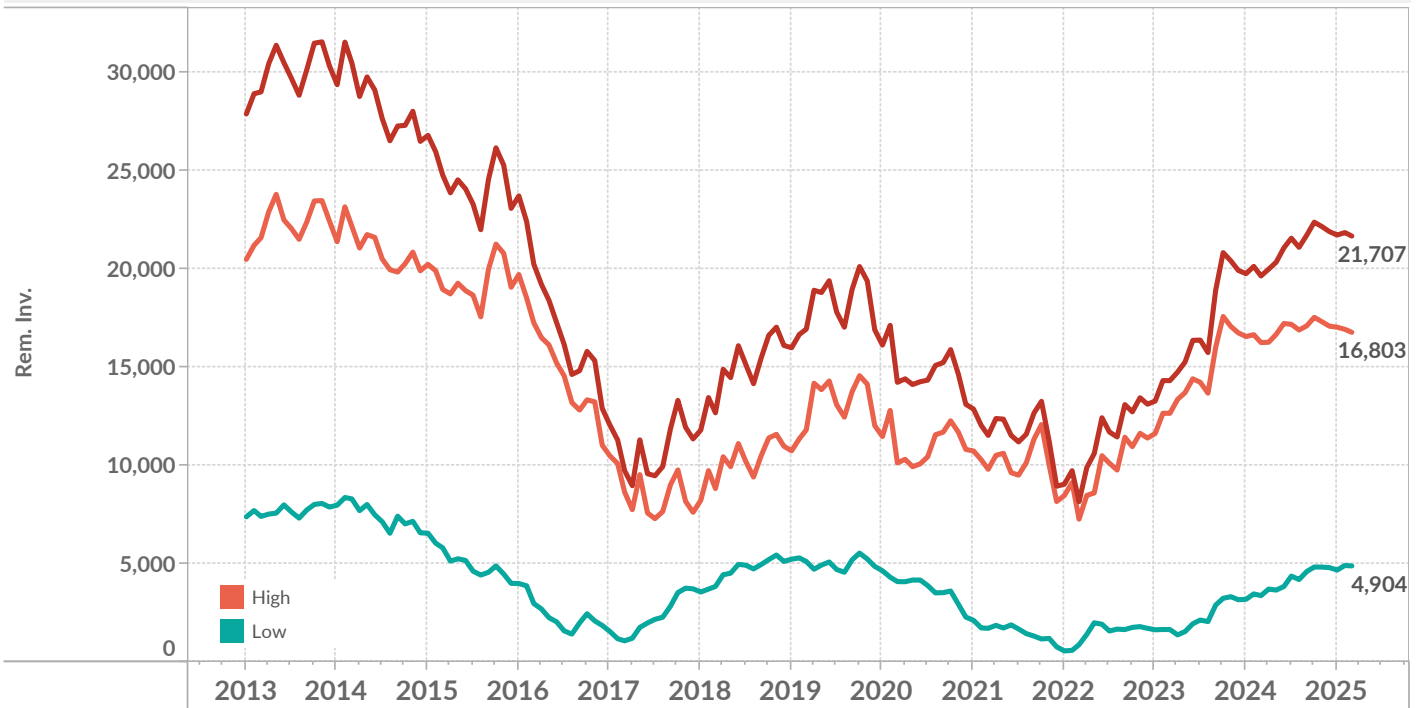


Pricing

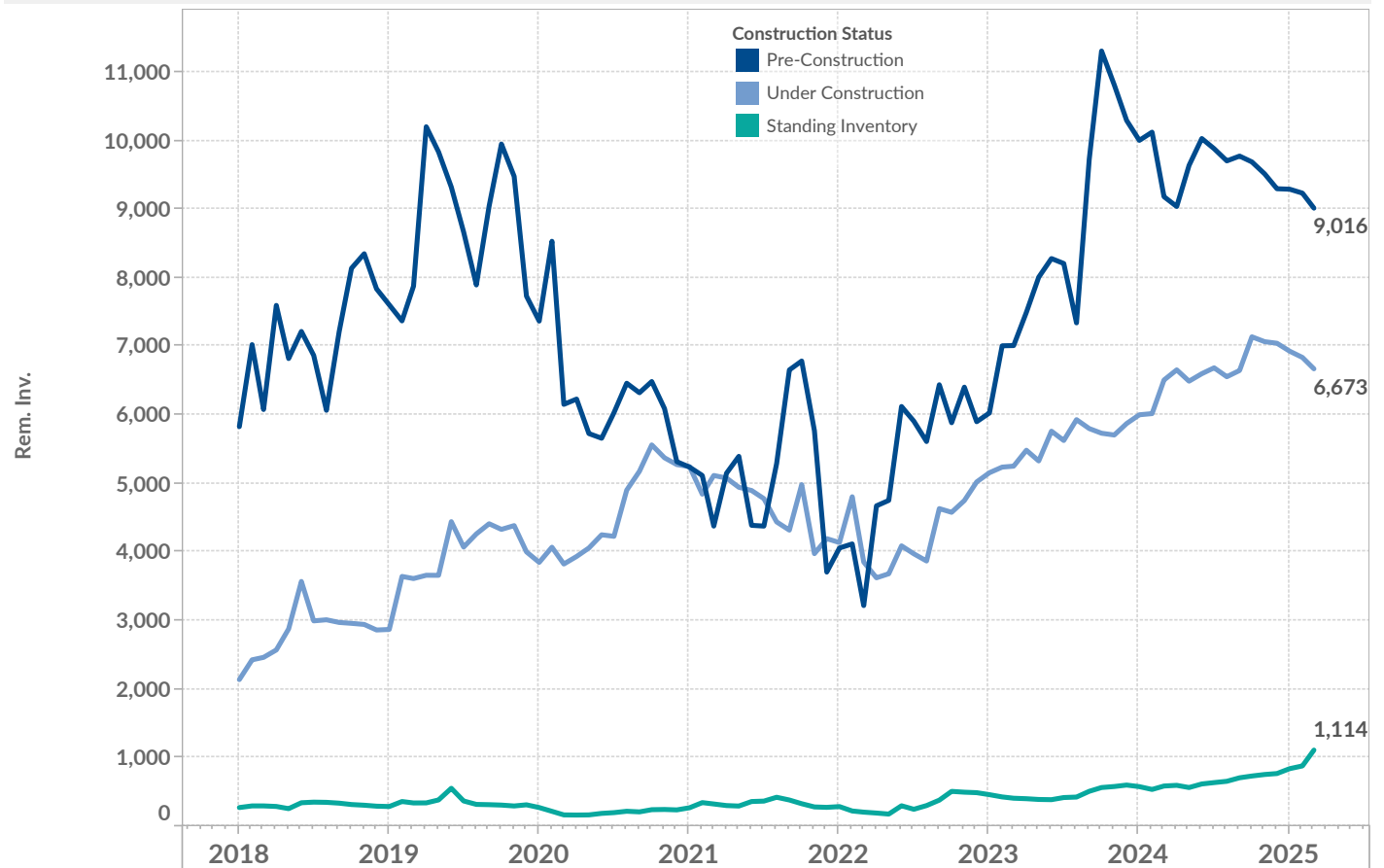


Remaining Inventory

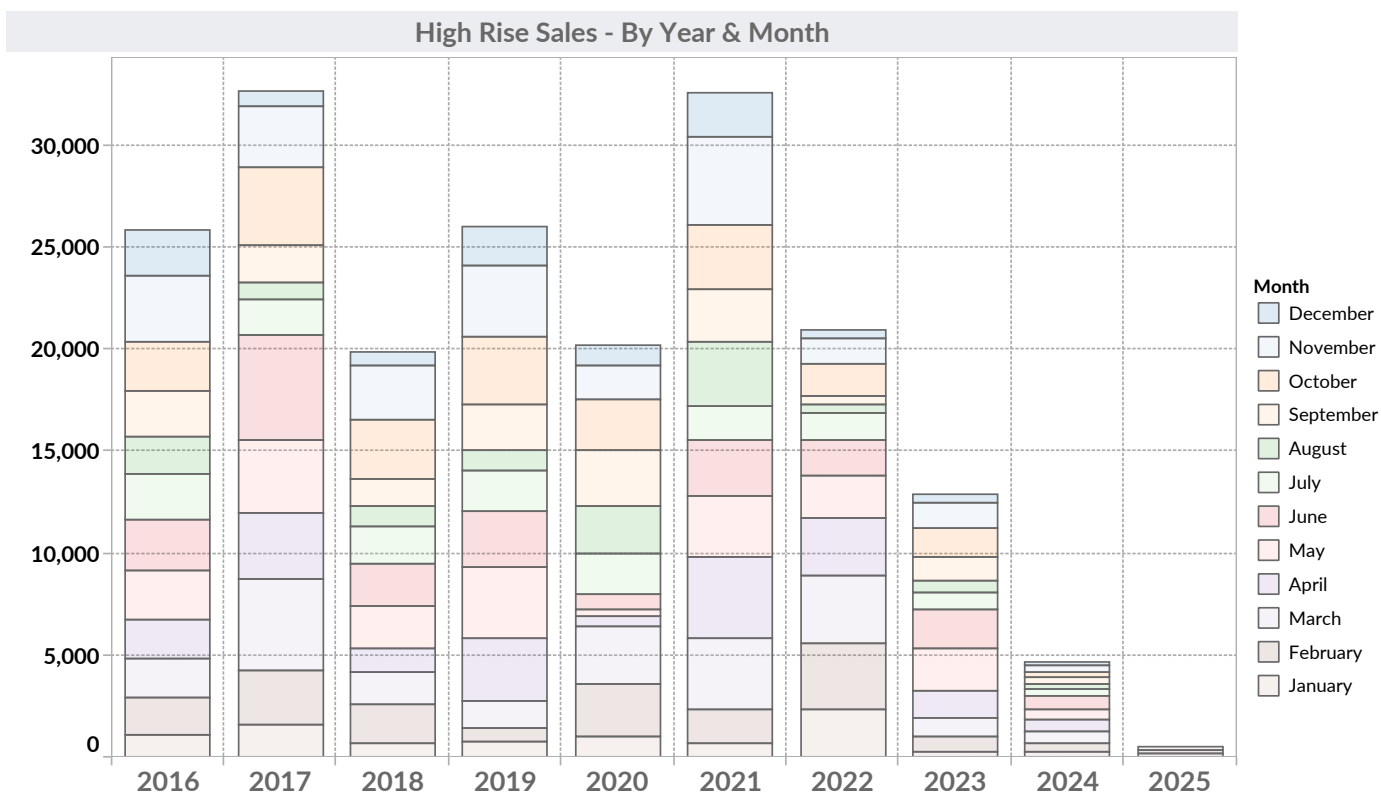
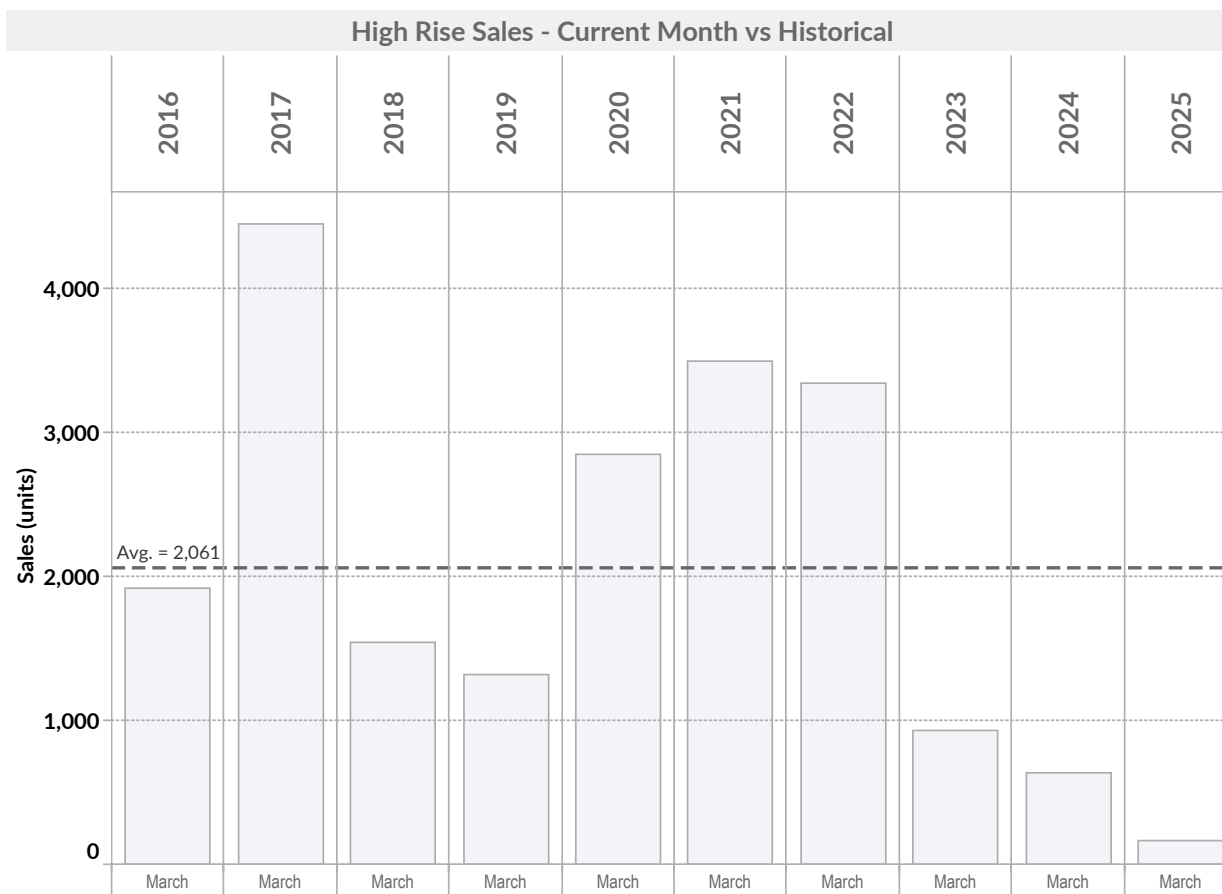
GTA - Monthly New Home Remaining Inventory



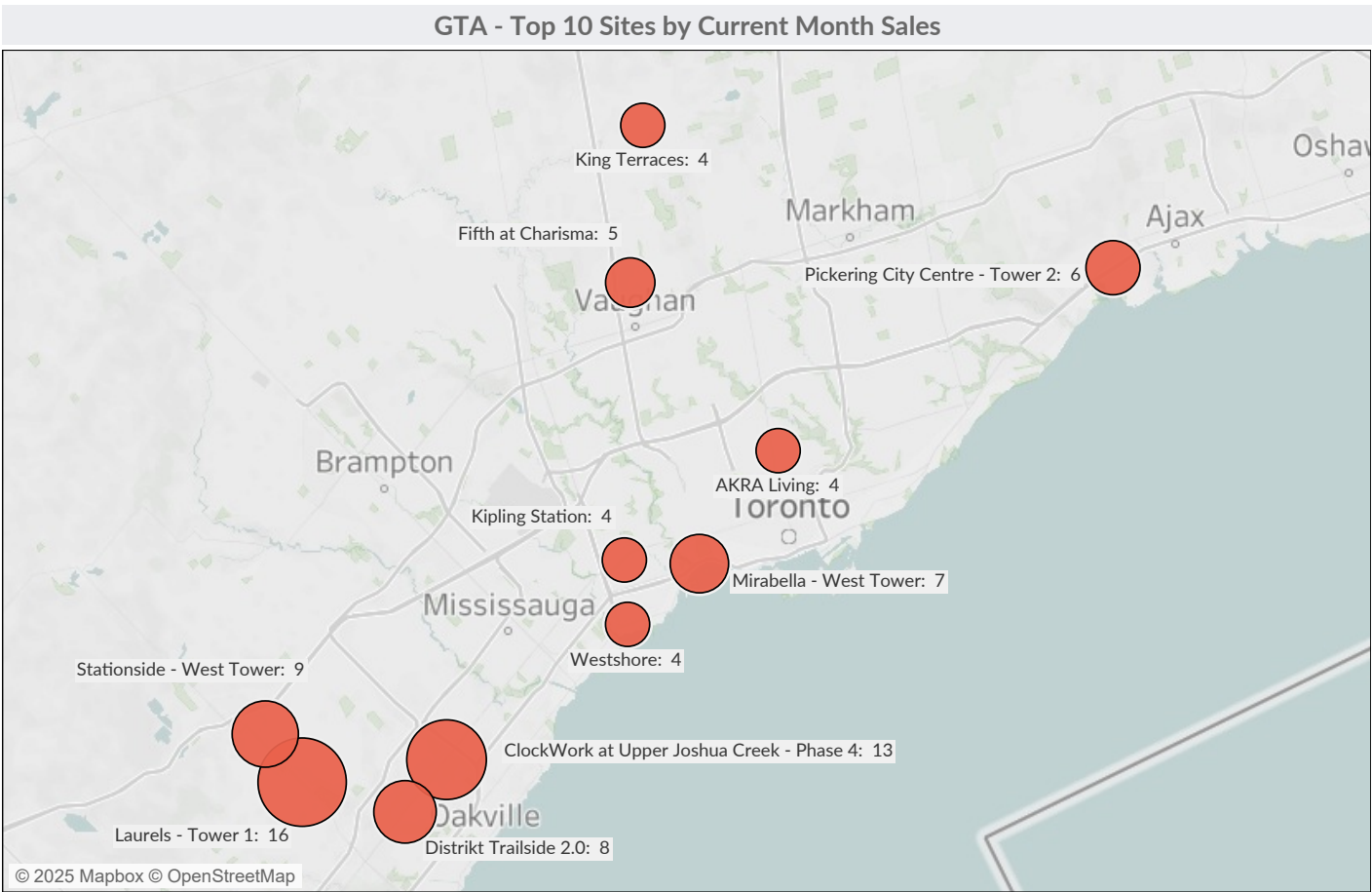
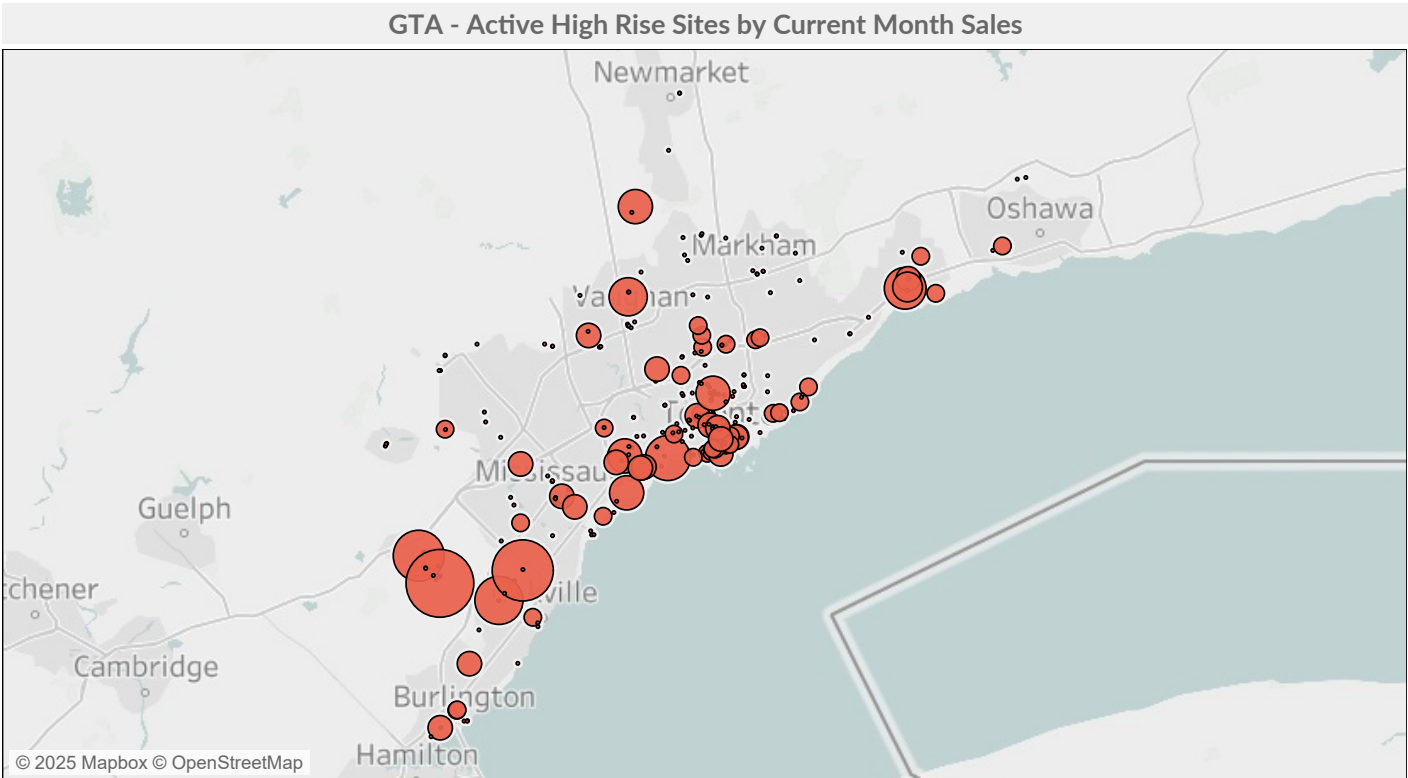
GTA - Monthly High Rise Rem. Inv. by Construction Status



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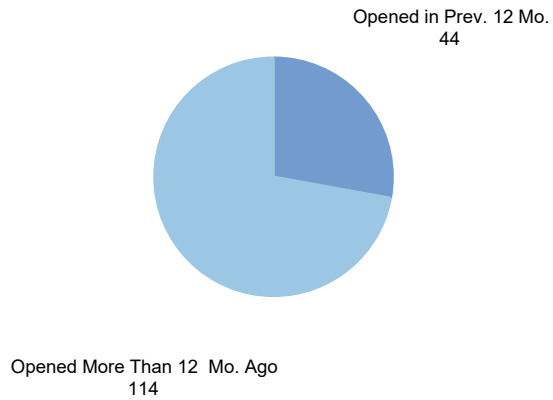
Current Sites



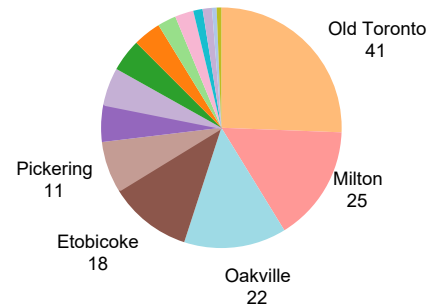
Monthly Sales Breakdown

Current Month High Rise Sales Breakdown

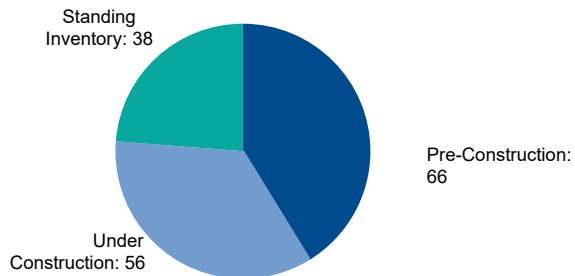
Sales by Opening Date



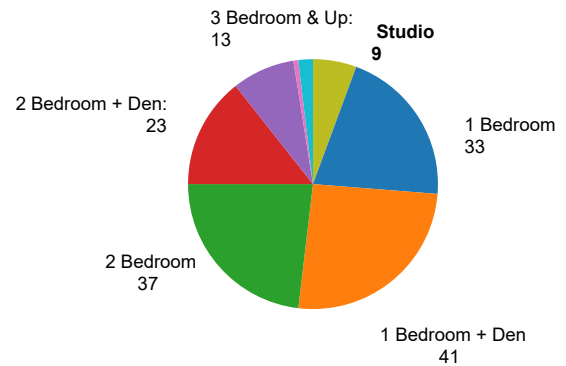
Sales by Municipality/Area



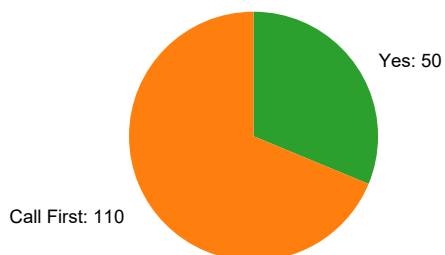
Sales by Const. Status



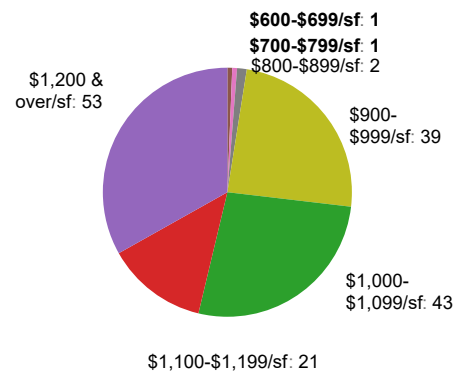
Sales by Unit Type



Sales by Sites with Broker Cooperation



Sales by Price Range



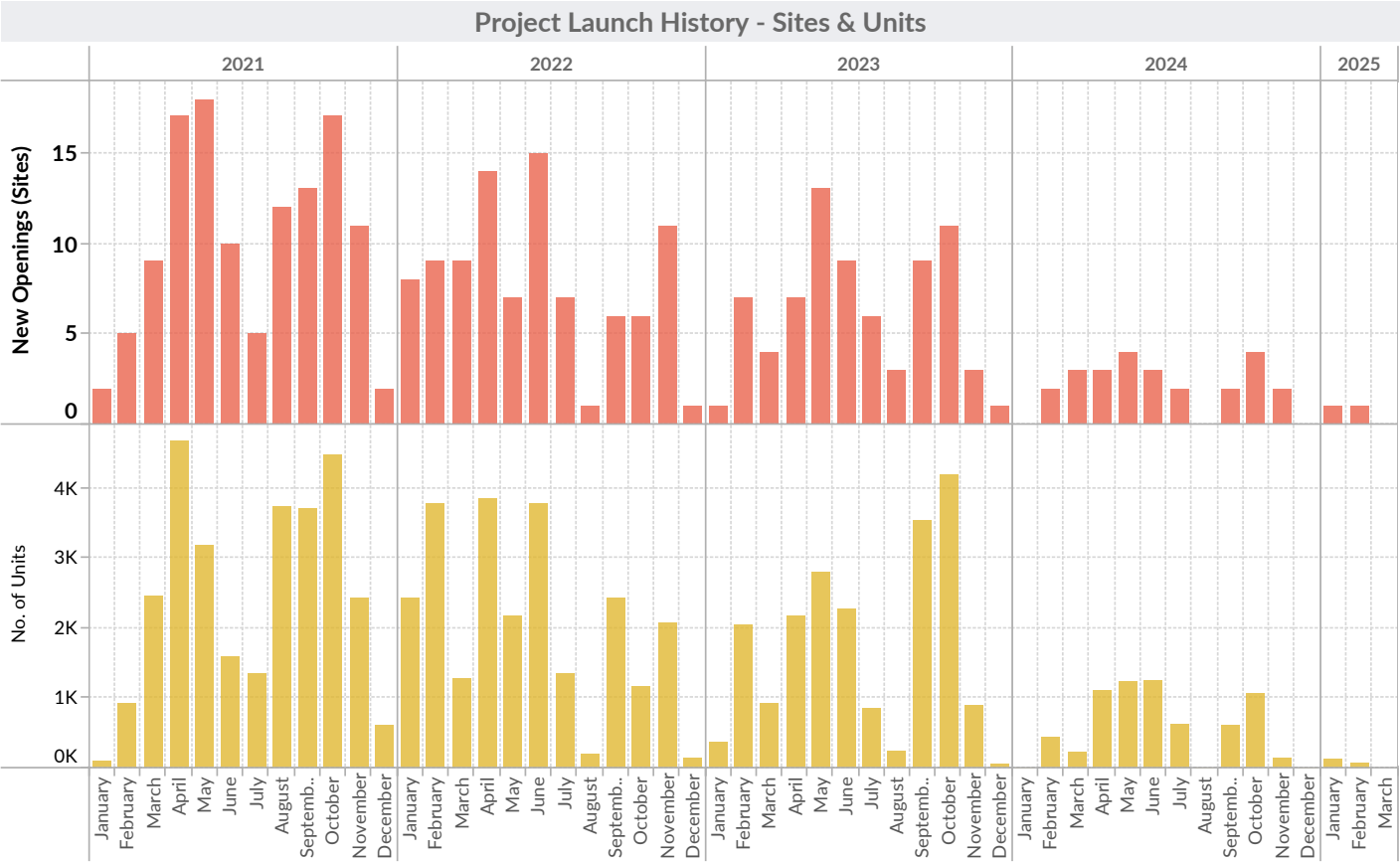
New Openings

March 2025 - New Project Launches

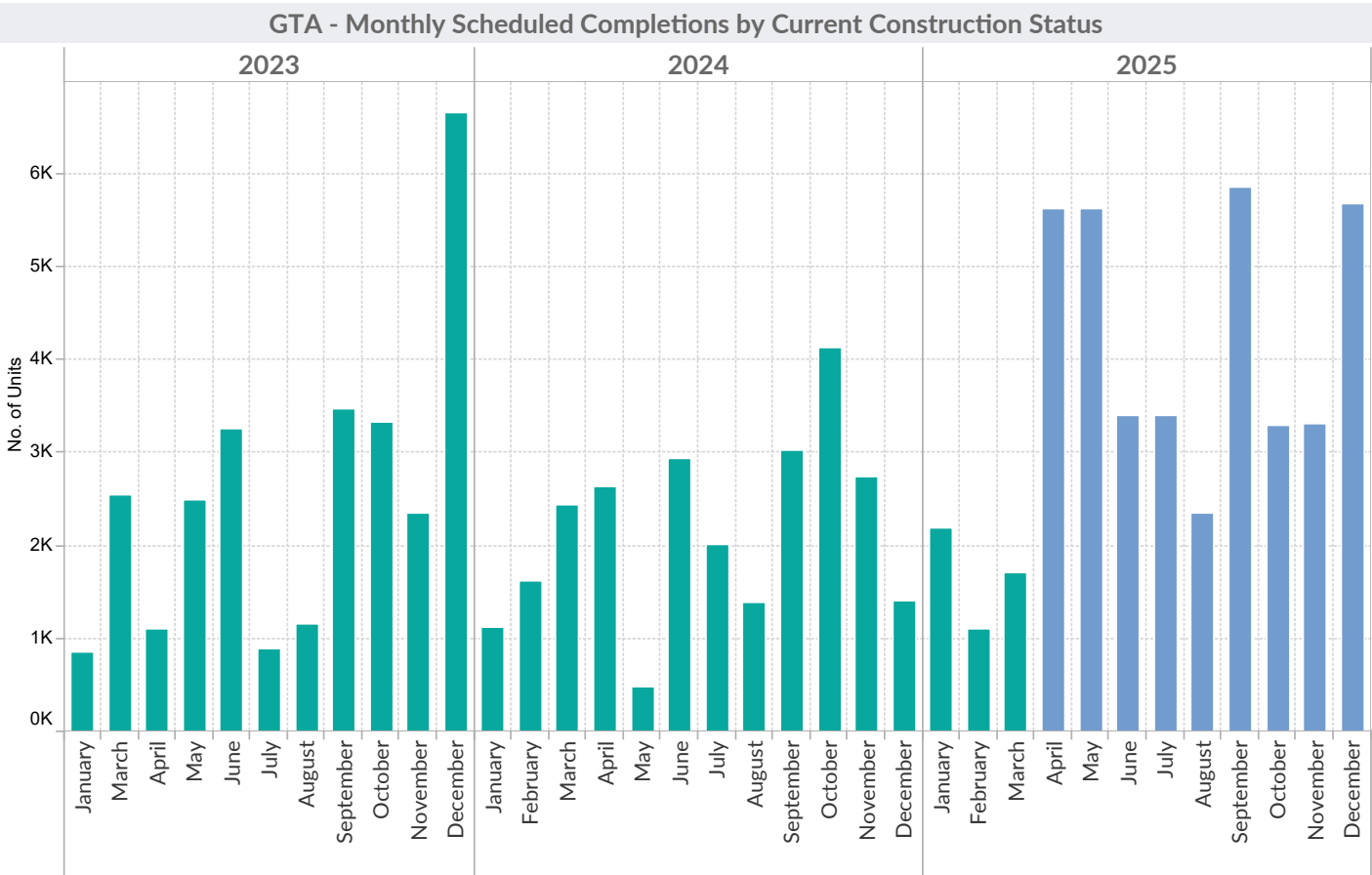
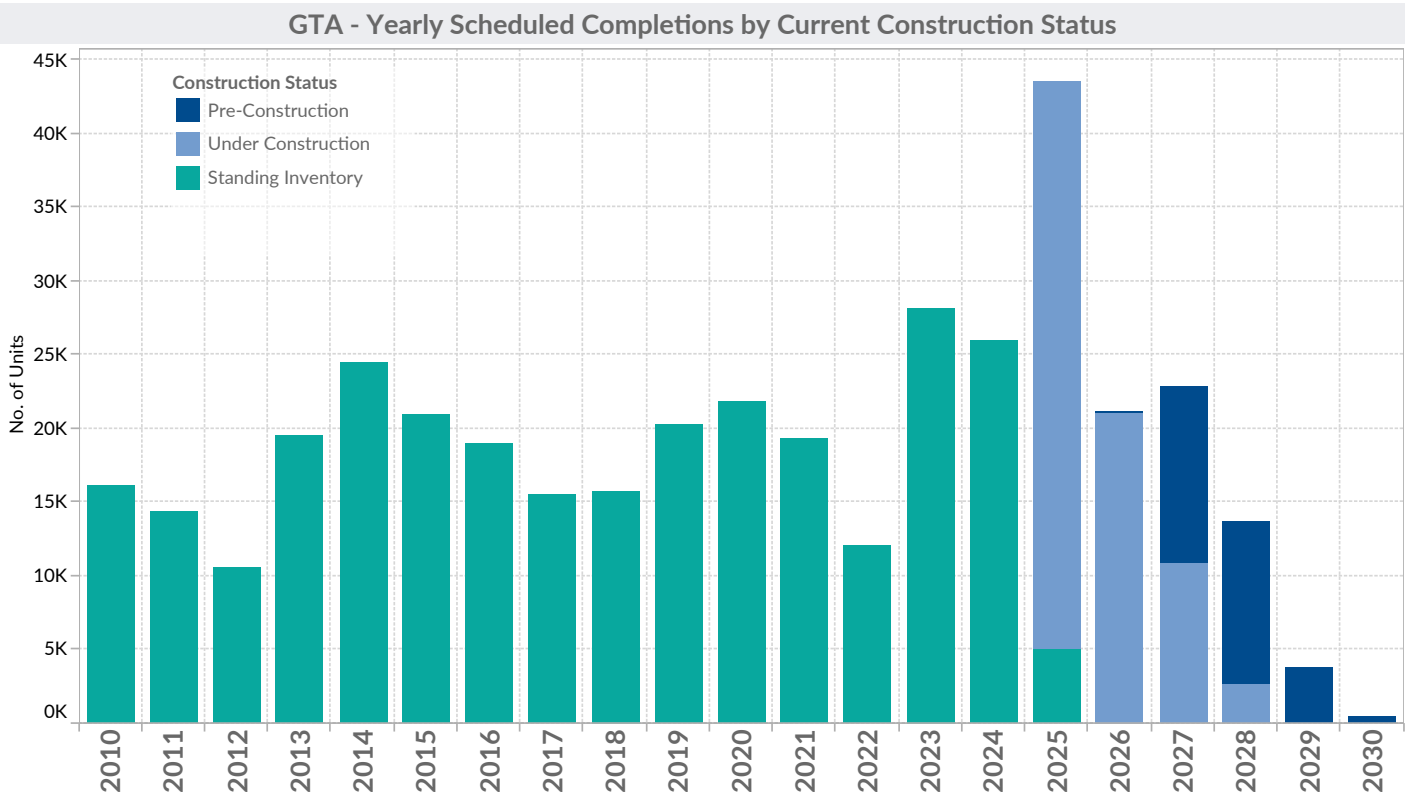
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* Excludes unreleased units. ** Projects launched or commenced signings within 10 days of month end cannot report any firm sales until the following month due to rescission period.



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		
Mattamy Homes	28	50	33										111	22.2%
Concord Adex	12	9	1										22	4.4%
Centrecourt Developments Inc.	8	4	10										22	4.4%
Tridel	15	1	2										18	3.6%
Curated Properties	8	4	5										17	3.4%
Marshall Homes		15	1										16	3.2%
City Park Homes	6	7	2										15	3.0%
Capital Developments	4	5	4										13	2.6%
Diamond Corp	9	2	2										13	2.6%
Lifetime Developments	9	2	2										13	2.6%
Basis International Inc.	12	0	0										12	2.4%
Neatt Communities	0	3	9										12	2.4%
Diamante Development	2	2	7										11	2.2%
Greenpark Group	5	0	5										10	2.0%
Zancor Homes	0	6	4										10	2.0%
Sevoy Developments	5	2	3										10	2.0%
Distrikt	0	1	8										9	1.8%
Gairloch	6	2	1										9	1.8%
Minto Developments	3	2	4										9	1.8%
Broccolini	2	2	4										8	1.6%
Emblem Developments	5	0	3										8	1.6%
Cortel Group	1	6	0										7	1.4%
Kingsmen Group Inc.	3	3	1										7	1.4%
95 Developments	4	2	1										7	1.4%
Chestnut Hill Developments	4	2	0										6	1.2%
Total (All 182 Builders)	174	167	160										501	

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 %
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar		
Mattamy Homes	26	42	25	3	2	27	39	52	3	28	50	33	330	8.5%
Greenpark Group	17	42	164	20	13	9	3	4	2	5	0	5	284	7.3%
QuadReal Property Group	15	91	71	23	8	2	25	23	2	1	0	2	263	6.8%
Menkes	15	91	71	23	12	2	2	0	1	1	0	3	221	5.7%
Metropia	53	53	18	14	7	3	3	0	5	4	0	0	160	4.1%
Sevoy Developments			55	7	2	2	1	34	28	5	2	3	139	3.6%
Centrecourt Developments Inc.	0	0	44	8	5	8	15	18	15	8	4	10	135	3.5%
Devron	63	23	17	0	1	1	3	8	7	0	1	1	125	3.2%
Latch Developments			25	20	19	20	19	16	0	2	1	2	124	3.2%
Tridel	17	9	7	16	17	5	12	9	6	15	1	2	116	3.0%
Freed Developments Ltd.	81	11	5	6	0	0	2	3	2	0	1	1	112	2.9%
Westdale Properties	25	0	12	7	51	0	3	2	2	2	2	1	107	2.8%
Concord Adex	11	9	10	3	14	11	4	3	17	12	9	1	104	2.7%
Trinity Point Developments	0	38	14	3	3	1	3	21	17	3	0	0	103	2.7%
Diamond Corp	38	10	2	4	2	4	15	8	3	9	2	2	99	2.5%
Parallax Development Corporation	25	0	0	0	49	0	2	2	2	2	2	1	85	2.2%
Curated Properties	2	1	23	14	5	8	4	8	1	8	4	5	83	2.1%
Lifetime Developments	24	6	2	2	1	3	12	8	3	9	2	2	74	1.9%
Marlin Spring Developments	11	10	10	5	4	11	6	6	0	1	1	3	68	1.7%
Minto Developments	12	16	9	1	8	5	2	3	1	3	2	4	66	1.7%
Branthaven Homes	0	52	5	4	0	1	2	1	0	0	0	0	65	1.7%
95 Developments		0	20	15	7	2	2	2	5	4	2	1	60	1.5%
Capital Developments	5	7	2	8	5	4	7	2	3	4	5	4	56	1.4%
SKALE	7	2	10	5	4	27	0	0	0	0	0	1	56	1.4%
Diamante Development Corporation	7	2	10	5	4	27	0	0	0	0	0	1	56	1.4%
Total (All 189 Builders)	530	529	662	310	296	282	296	323	157	174	167	160	3,886	

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 March
Laurels - Tower 1 - Mattamy Homes	Milton	Apartment	1 Bedroom	3
			1 Bedroom + Den	6
			2 Bedroom + Den	0
			2 Bedroom	7
			Total	16
ClockWork at Upper Joshua Creek - Phase 4 - Mattamy Homes	Oakville	Apartment	1 Bedroom	4
			1 Bedroom + Den	5
			2 Bedroom + Den	1
			3 Bedroom & Up	2
			2 Bedroom	1
			Total	13
Stationside - West Tower - Neatt Communities	Milton	Apartment	1 Bedroom	2
			1 Bedroom + Den	4
			2 Bedroom	3
			Total	9
Mirabella - West Tower - Diamante Development	Old Toronto	Apartment	1 Bedroom	0
			1 Bedroom + Den	0
			2 Bedroom + Den	5
			3 Bedroom & Up	0
			2 Bedroom	2
			Total	7
Distrikt Trailside 2.0 - Distrikt	Oakville	Apartment	1 Bedroom	6
			1 Bedroom + Den	0
			2 Bedroom + Den	0
			3 Bedroom & Up	0
			2 Bedroom	0
			Total	6
Pickering City Centre - Tower 2 - Centrecourt Developments Inc.	Pickering	Apartment	1 Bedroom	4
			1 Bedroom + Den	1
			2 Bedroom + Den	0
			2 Bedroom	1
			Total	6

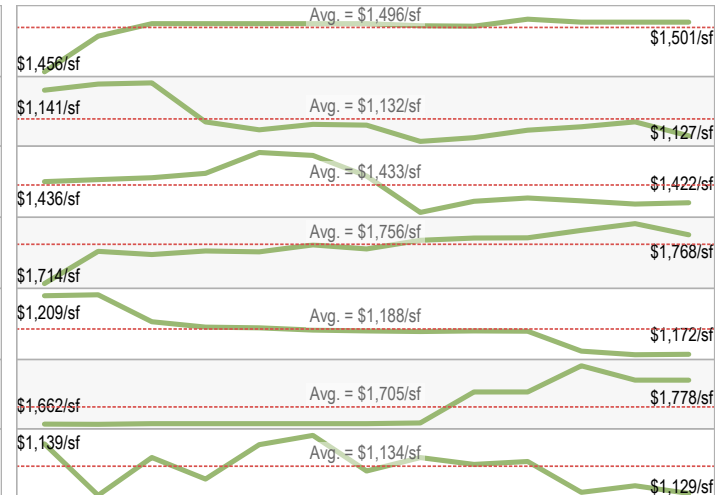
Market Parameters by Area

Current Market Parameters & Trend by Area

Avg. Asking Price/SF

416 Area	East York	\$1,501/sf
	Etobicoke	\$1,127/sf
	North York	\$1,422/sf
	Old Toronto	\$1,768/sf
	Scarborough	\$1,172/sf
	York	\$1,778/sf
905 Area	905 All Muni.	\$1,129/sf

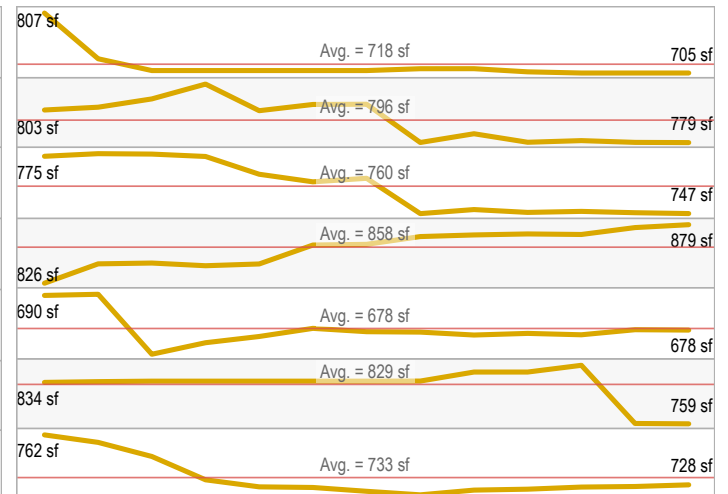
Last 13 Months



Avg. Remaining Unit Size (SF)

416 Area	East York	812 sf
	Etobicoke	788 sf
	North York	776 sf
	Old Toronto	825 sf
	Scarborough	689 sf
	York	835 sf
905 Area	905 All Muni.	756 sf

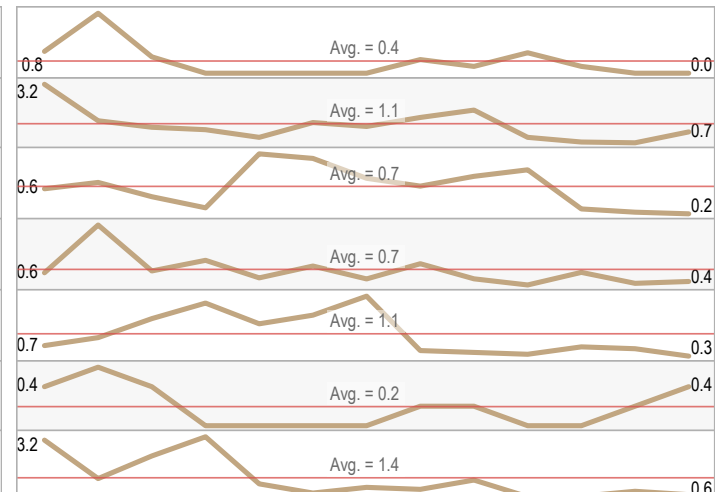
Last 13 Months



Avg. Absorption Rate (Sales/Site)

416 Area	East York	0.0
	Etobicoke	0.7
	North York	0.2
	Old Toronto	0.4
	Scarborough	0.3
	York	0.4
905 Area	905 All Muni.	0.6

Last 13 Months



Y./Y. Sales Comparison

Current Month Sales Compared to Previous Year by Submarket

Sub Market	Municipality	March 2024			March 2025		
		Apartment	Stacked	Total	Apartment	Stacked	Total
Bloor - Yorkville	Old Toronto	• 7		• 7	• 8		• 8
Central Waterfront	Old Toronto	• 2		• 2	• 2		• 2
Don Mills - York Mills	North York	• 8	• 0	• 8	• 0	• 0	• 0
Downtown Core	Old Toronto	• 3		• 3	• 2		• 2
Downtown East	Old Toronto	• 9		• 9	• 9		• 9
Downtown West	Old Toronto	• 30		• 30	• 6		• 6
Etobicoke Waterfront	Etobicoke	• 0		• 0	• 0		• 0
Highway7 - Yonge	Richmond Hill	• 260	• 0	• 260	• 0	• 0	• 0
Mississauga City Centre	Mississauga	• 5		• 5	• 2		• 2
North Toronto	Old Toronto	• 3	• 0	• 3	• 4	• 0	• 4
North Yonge Corridor	North York	• 4		• 4	• 3		• 3
North York West	North York	• 1		• 1	• 3		• 3
Not Applicable	Ajax	• 2		• 2	• 1	• 1	• 2
	Aurora		• 0	• 0		• 0	• 0
	Brampton	• 8	• 0	• 8	• 0	• 1	• 1
	Burlington	• 4		• 4	• 6	• 0	• 6
	Caledon	• 0	• 0	• 0	• 0	• 0	• 0
	Clarington	• 0		• 0			
	East York	• 4	• 0	• 4	• 0	• 0	• 0
	Etobicoke	• 66	• 10	• 76	• 14	• 4	• 18
	Georgina	• 0		• 0			
	Halton Hills	• 1		• 1	• 0		• 0
	King	• 0		• 0	• 4		• 4
	Markham	• 2	• 0	• 2	• 0	• 0	• 0
	Milton	• 63		• 63	• 25		• 25
	Mississauga	• 9		• 9	• 6		• 6
	Newmarket	• 0		• 0	• 0		• 0
	North York		• 0	• 0		• 0	• 0
	Oakville	• 48		• 48	• 22		• 22
	Old Toronto	• 0		• 0	• 0		• 0
	Oshawa	• 0		• 0	• 0		• 0
	Pickering	• 31	• 0	• 31	• 11	• 0	• 11
	Richmond Hill		• 0	• 0		• 0	• 0
	Scarborough	• 9	• 0	• 9	• 4	• 0	• 4
	Vaughan	• 13	• 0	• 13	• 7	• 0	• 7
	Whitby	• 2		• 2	• 1		• 1
	York	• 2		• 2	• 2		• 2
Sheppard Corridor	North York	• 11	• 0	• 11	• 2	• 0	• 2
Thornhill	Markham	• 0		• 0	• 0		• 0
	Vaughan	• 0		• 0	• 0		• 0
Toronto East	Old Toronto	• 3		• 3	• 1		• 1
Toronto West	Old Toronto	• 11		• 11	• 8		• 8
Yonge - St. Clair	Old Toronto	• 8	• 0	• 8	• 1		• 1
Grand Total		• 629	• 10	• 639	• 154	• 6	• 160

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	• 90		• 90	• 502		• 502	
Central Waterfront	Old Toronto	• 74		• 74	• 818		• 818	
Don Mills - York Mills	North York	• 36	• 9	• 45	• 269	• 13	• 282	
	Old Toronto							
Downtown Core	Old Toronto	• 18		• 18	• 442		• 442	
Downtown East	Old Toronto	• 84		• 84	• 1,136		• 1,136	
Downtown West	Old Toronto	• 475		• 475	• 1,255		• 1,255	
Etobicoke Waterfront	Etobicoke	• 4		• 4	• 12		• 12	
Highway7 - Yonge	Markham							
	Richmond Hill	• 218	• 1	• 219	• 181	• 22	• 203	
Mississauga City Centre	Mississauga	• 29		• 29	• 648		• 648	
North Toronto	North York							
	Old Toronto	• 70	• 0	• 70	• 337	• 4	• 341	
North Yonge Corridor	North York	• 47		• 47	• 781		• 781	
North York East	North York							
North York West	North York	• 124		• 124	• 624		• 624	
Not Applicable	Ajax	• 21	• 16	• 37	• 49	• 8	• 57	
	Aurora		• 1	• 1		• 7	• 7	
	Brampton	• 49	• 7	• 56	• 231	• 147	• 378	
	Burlington	• 149	• 10	• 159	• 435	• 24	• 459	
	Caledon	• 0	• 40	• 40	• 0	• 39	• 39	
	Clarington	• 7		• 7				
	East York	• 21	• 0	• 21	• 107	• 0	• 107	
	Etobicoke	• 223	• 35	• 258	• 1,182	• 110	• 1,292	
	Georgina	• 4		• 4				
	Halton Hills	• 0		• 0	• 48		• 48	
	King	• 23		• 23	• 166		• 166	
	Markham	• 216	• 3	• 219	• 400	• 7	• 407	
	Milton	• 300		• 300	• 636		• 636	
	Mississauga	• 186		• 186	• 1,525		• 1,525	
	Newmarket	• 0		• 0	• 46		• 46	
	North York		• 2	• 2		• 10	• 10	
	Oakville	• 200		• 200	• 417		• 417	
	Old Toronto	• 25		• 25	• 127		• 127	
	Oshawa	• 3		• 3	• 226		• 226	
	Pickering	• 298	• 0	• 298	• 749	• 0	• 749	
	Richmond Hill		• 0	• 0		• 8	• 8	
	Scarborough	• 202	• 1	• 203	• 564	• 2	• 566	
	Uxbridge							
	Vaughan	• 294	• 0	• 294	• 1,117	• 0	• 1,117	
	Whitby	• 16		• 16	• 69		• 69	
	Whitchurch-Stouffville							
	York	• 10		• 10	• 215		• 215	
Scarborough City Centre	Scarborough							
Sheppard Corridor	North York	• 77	• 0	• 77	• 410	• 1	• 411	
Thornhill	Markham	• 5		• 5	• 27		• 27	
	Vaughan	• 0		• 0	• 0		• 0	
Toronto East	East York							
	Old Toronto	• 13		• 13	• 169		• 169	
Toronto West	Old Toronto	• 62		• 62	• 326		• 326	
Yonge - St. Clair	Old Toronto	• 86	• 2	• 88	• 155		• 155	
Grand Total		• 3,759	• 127	• 3,886	• 16,401	• 402	• 16,803	



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