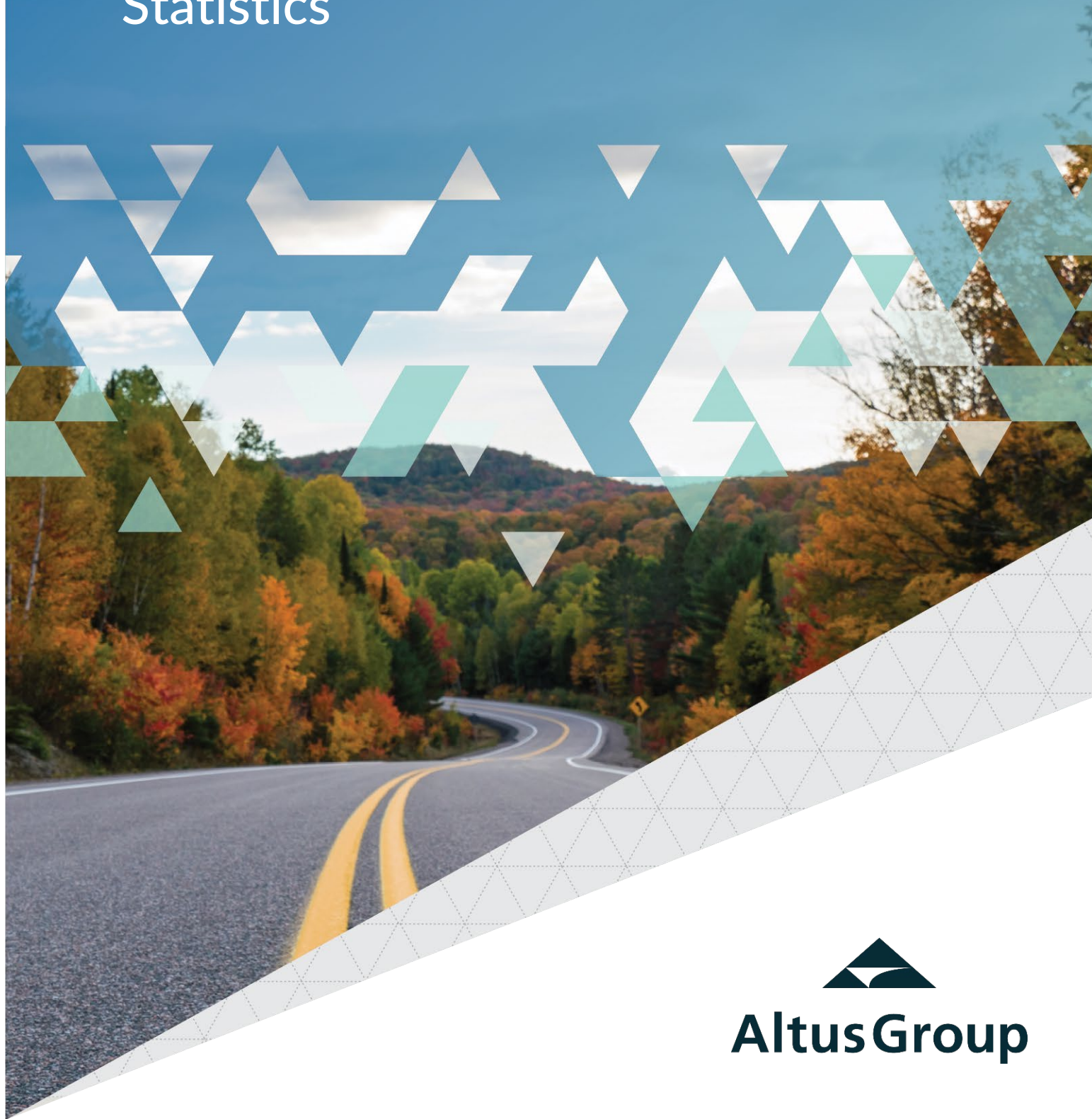
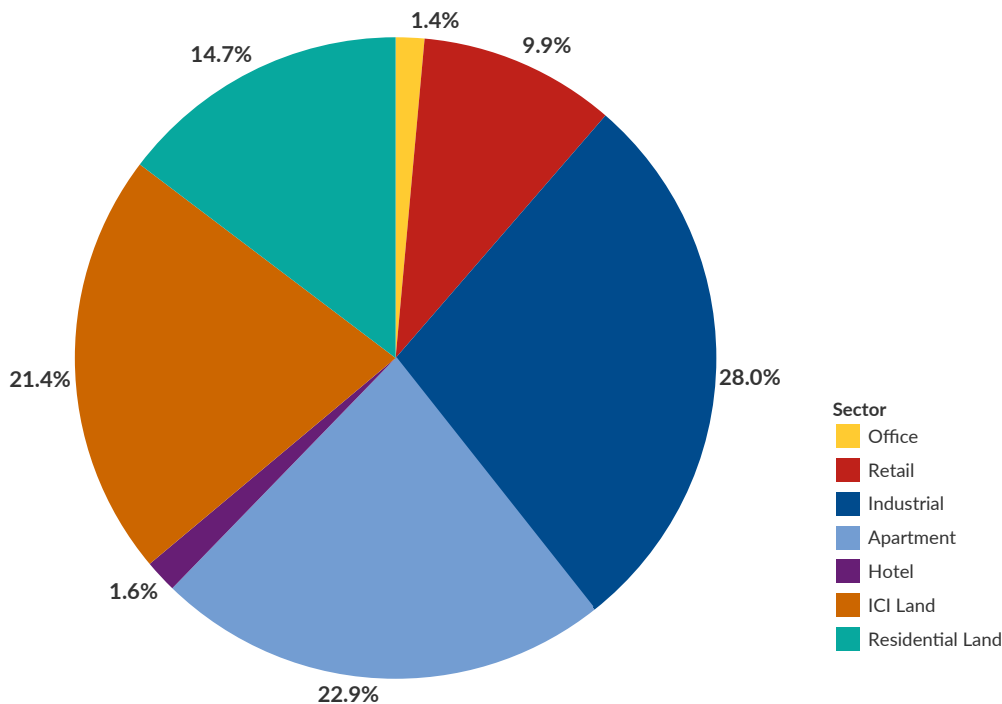

Greater Golden Horseshoe Commercial Q1 2025 Statistics



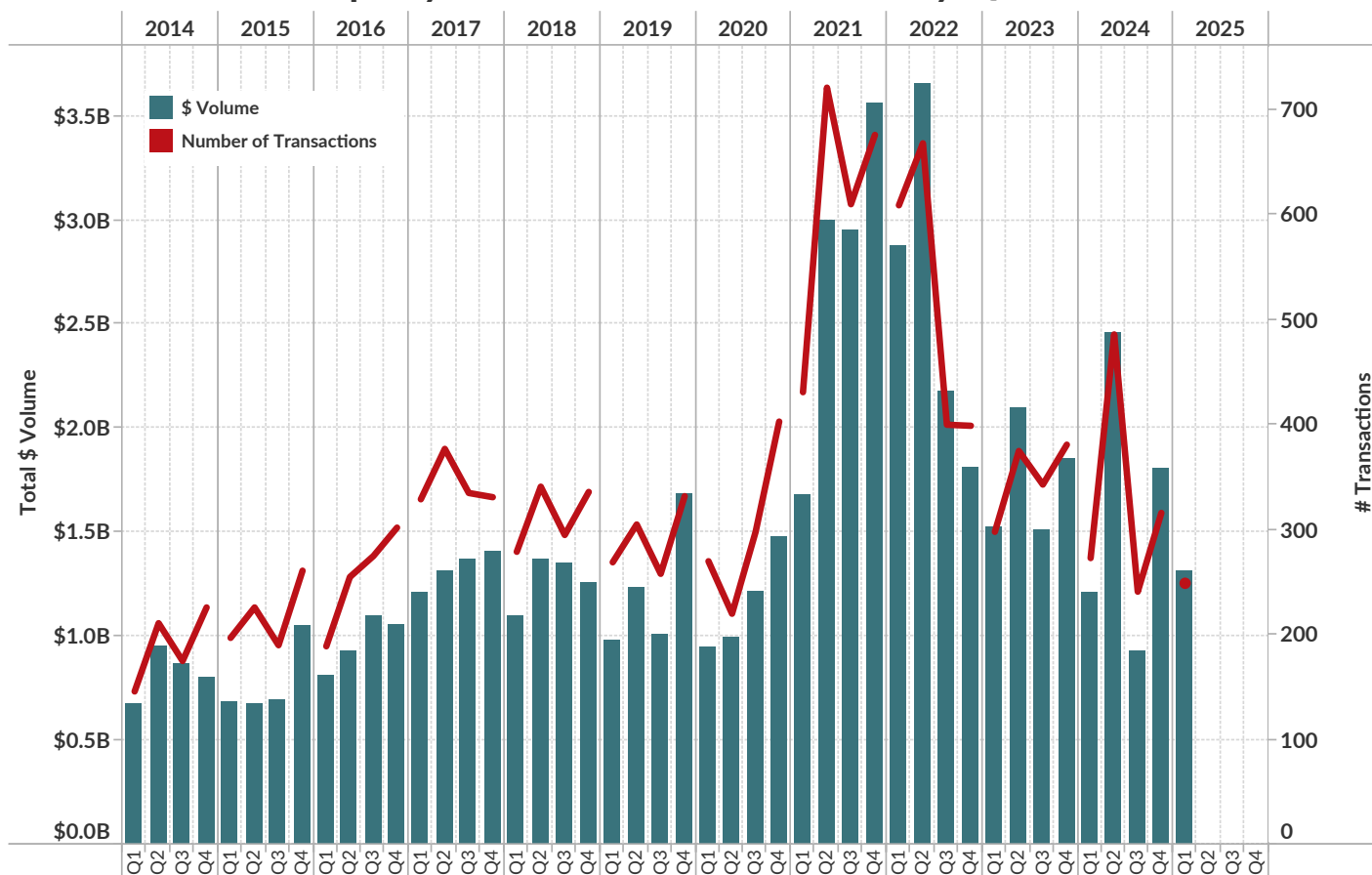
AltusGroup

Q1 2025 YTD Property Transactions - Total \$ Volume by Sector



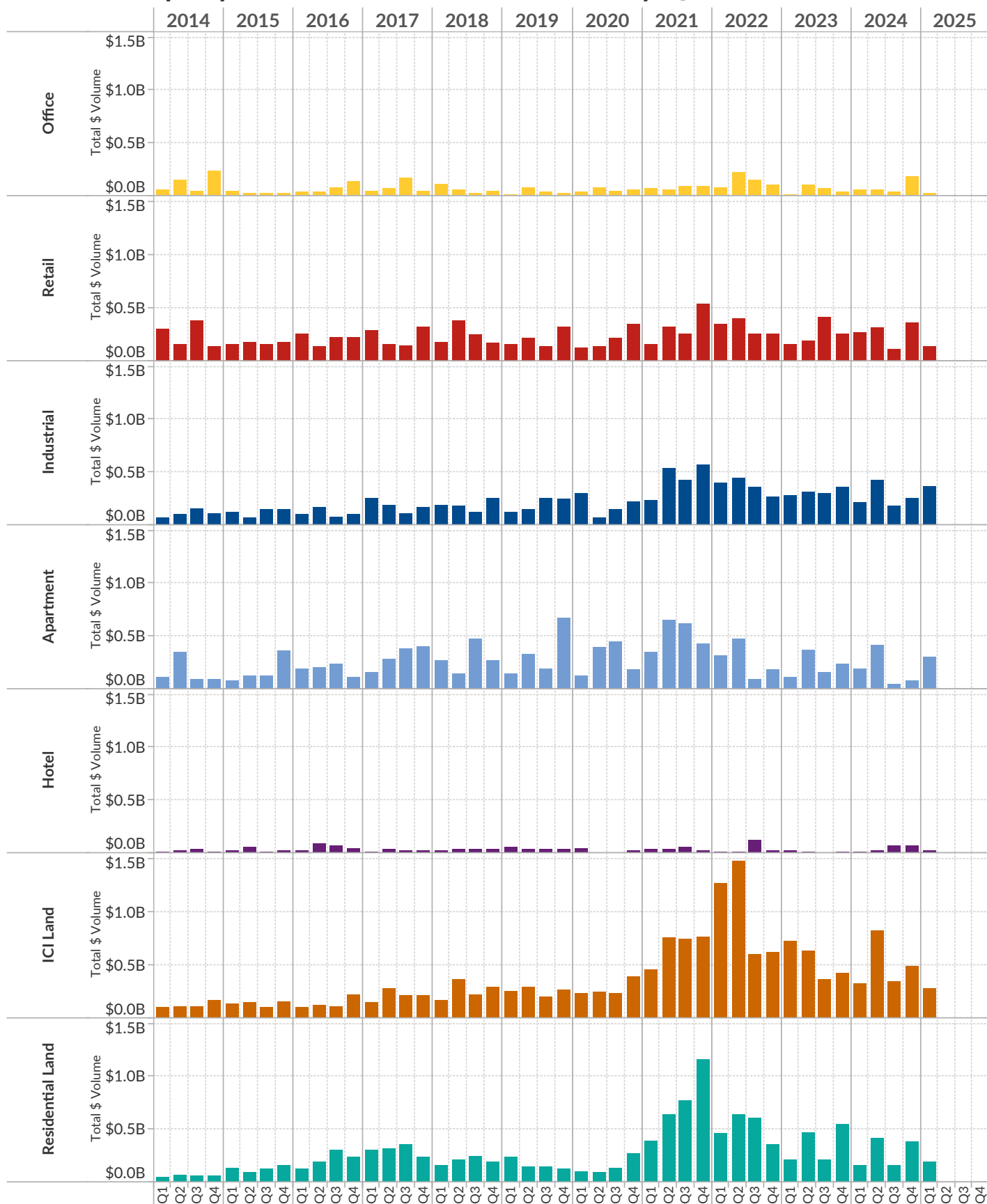
Source: Altus Group

Property Transactions - All Sectors by Quarter



Source: Altus Group

Property Transactions - Total \$ Volume by Quarter & Sector



Source: Altus Group

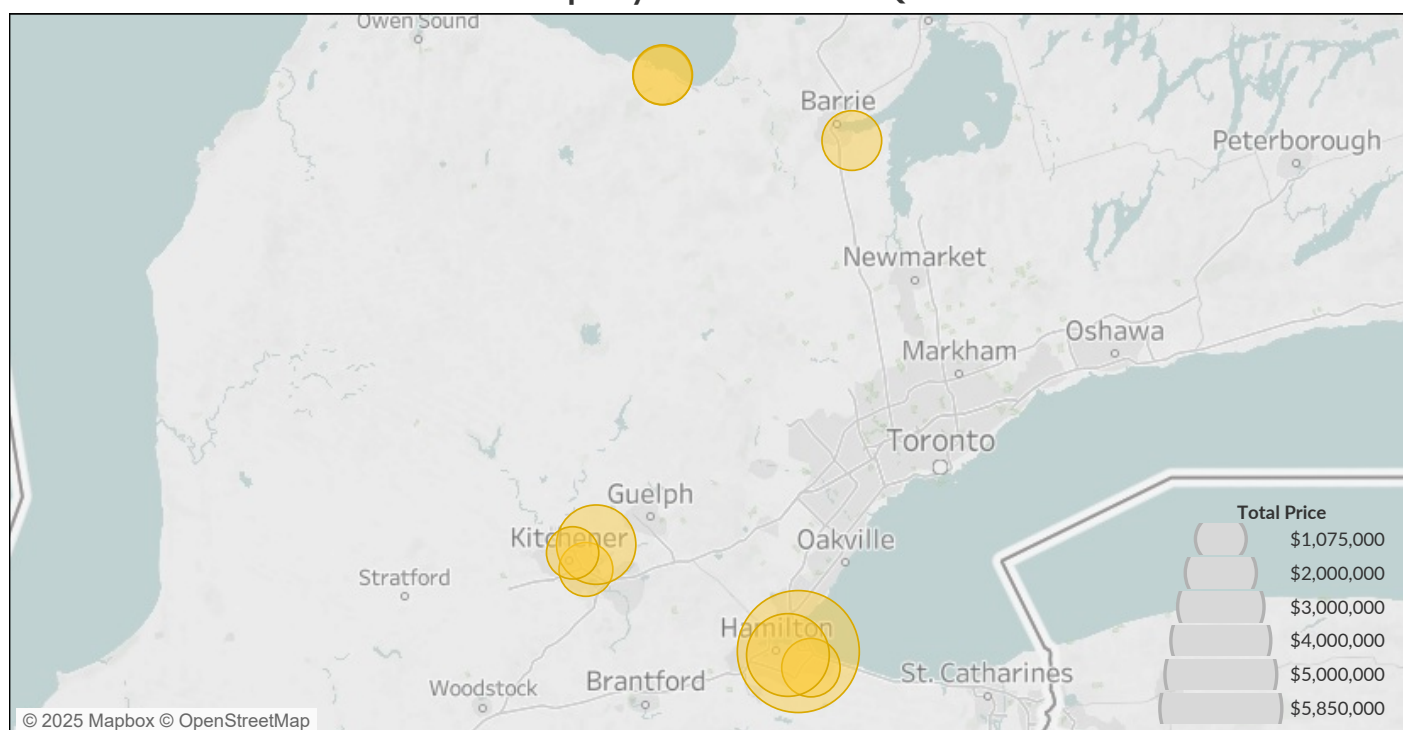
	Q1 2025 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/SF
			2024	2025		
East GGH			\$5.6M		-100.0%	
North GGH	\$4.1M	3	\$26.7M	\$4.1M	-84.5%	\$624
South GGH	\$9.9M	3	\$5.0M	\$9.9M	95.9%	\$389
West GGH	\$4.7M	3	\$19.7M	\$4.7M	-76.2%	\$381
Grand Total	\$18.7M	9	\$57.1M	\$18.7M	-67.2%	\$505

Office - Top 5 Transactions Q1 2025

First Address	Region	Municipality	Total Price	Building Size	Price/SF
360 Beach Road	Hamilton	Hamilton	\$5.9M	Null	Null
700 Main Street East	Hamilton	Hamilton	\$2.7M	13,468	\$200
31 Beacon Point Court	Waterloo Region	Woolwich	\$2.5M	Null	Null
464 Big Bay Point Road	Simcoe County	Barrie	\$1.4M	2,100	\$667
243 Hurontario Street	Simcoe County	Collingwood	\$1.4M	2,100	\$665

Source: Altus Group

Office Property Transactions - Q1 2025



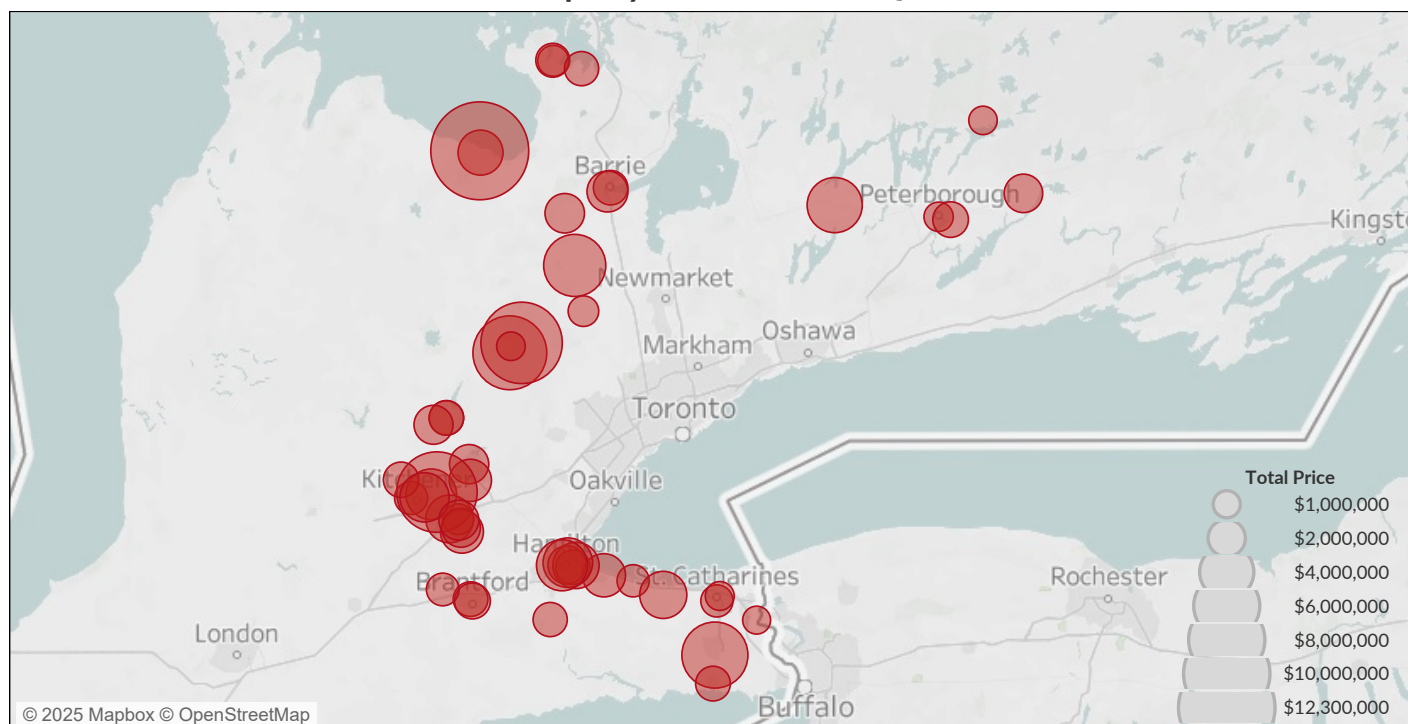
	Q1 2025 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/SF
			2024	2025		
East GGH	\$9.6M	5	\$18.5M	\$9.6M	-48.3%	
North GGH	\$47.5M	13	\$59.4M	\$47.5M	-20.0%	\$460
South GGH	\$35.8M	17	\$79.5M	\$35.8M	-54.9%	\$228
West GGH	\$37.5M	15	\$112.3M	\$37.5M	-66.6%	\$668
Grand Total	\$130.4M	50	\$269.6M	\$130.4M	-51.6%	\$479

Retail - Top 5 Transactions Q1 2025

First Address	Region	Municipality	Total Price	Building Size	Price/SF
640 First Street	Simcoe County	Collingwood	\$12.3M	Null	Null
207155 Ontario 9	Dufferin County	Mono	\$8.5M	14,000	\$607
10 Dolman Street	Waterloo Region	Woolwich	\$8.3M	40,563	Null
670 Riddell Road	Dufferin County	Orangeville	\$7.0M	15,317	\$457
90 Lincoln Street	Niagara Region	Welland	\$5.6M	Null	Null

Source: Altus Group

Retail Property Transactions - Q1 2025



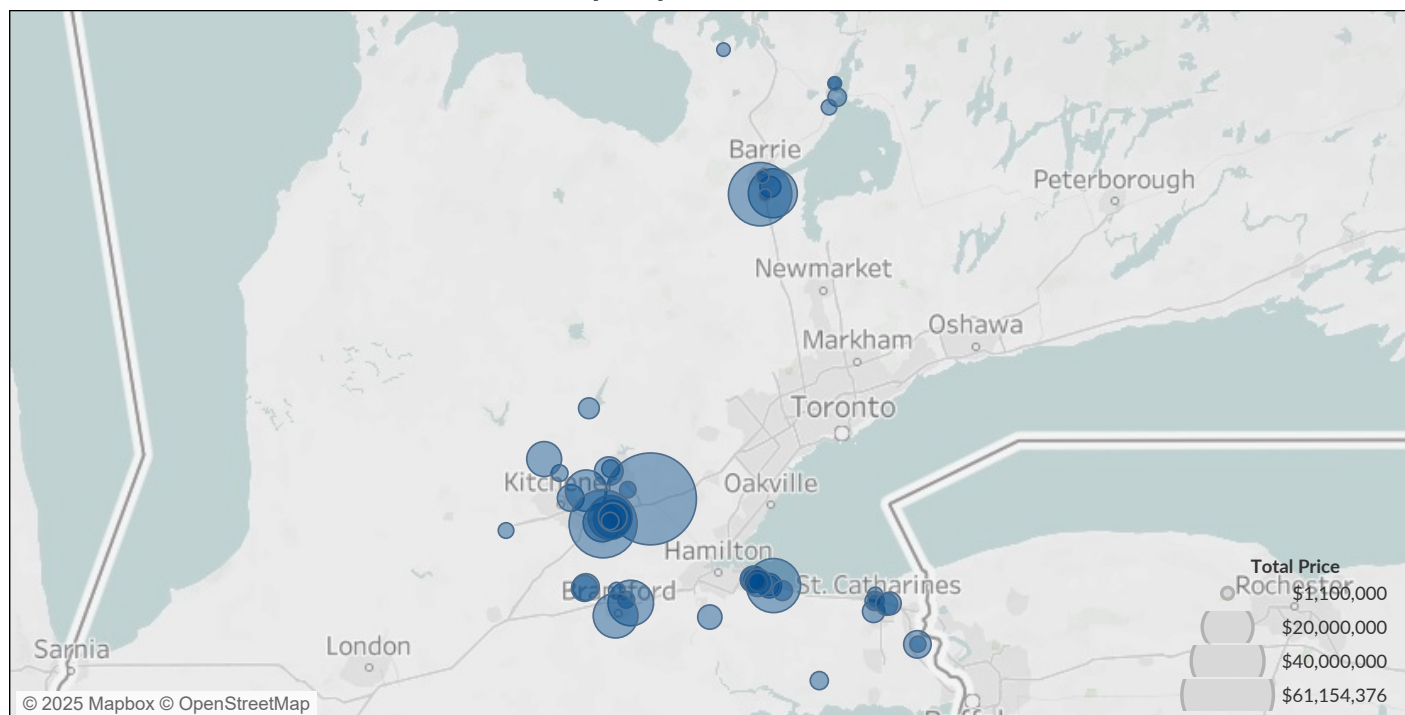
	Q1 2025 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/SF
			2024	2025		
East GGH			\$12.4M		-100.0%	
North GGH	\$59.9M	10	\$51.2M	\$59.9M	16.9%	\$319
South GGH	\$127.6M	26	\$56.2M	\$127.6M	127.0%	\$221
West GGH	\$180.5M	16	\$89.4M	\$180.5M	101.9%	\$320
Grand Total	\$367.9M	52	\$209.2M	\$367.9M	75.9%	\$279

Industrial - Top 5 Transactions Q1 2025

First Address	Region	Municipality	Total Price	Building Size	Price/SF
85 Brock Road South	Wellington County	Puslinch	\$61.2M	585,500	\$104
1367 Industrial Road	Waterloo Region	Cambridge	\$33.5M	192,124	\$174
341 Mapleview Drive West	Simcoe County	Barrie	\$29.1M	88,900	\$327
180 Constellation Drive	Hamilton	Hamilton	\$21.2M	67,651	\$313
61 Rawson Avenue	Simcoe County	Barrie	\$17.3M	41,544	\$417

Source: Altus Group

Industrial Property Transactions - Q1 2025



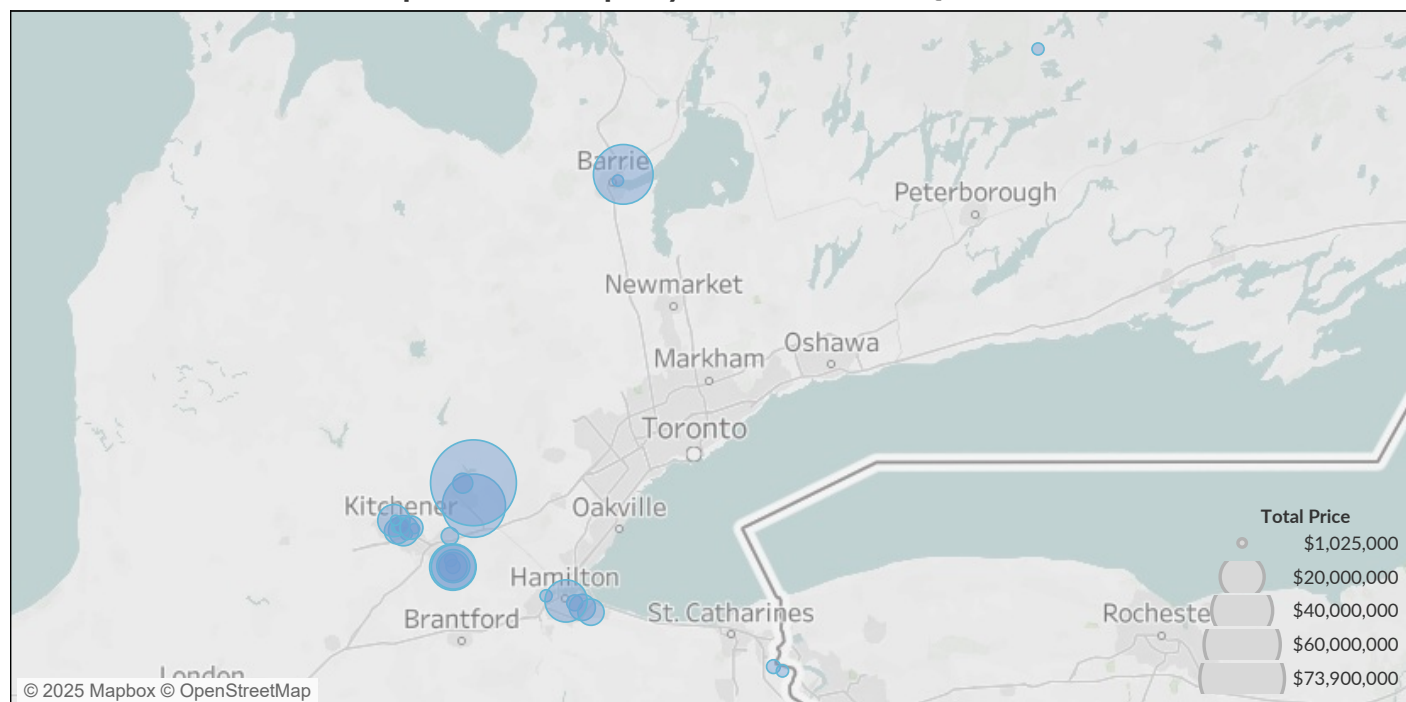
	Q1 2025 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/Unit
			2024	2025		
East GGH	\$1.5M	1	\$1.0M	\$1.5M	40.6%	\$112,500
North GGH	\$37.0M	2		\$37.0M		\$250,000
South GGH	\$39.0M	7	\$126.7M	\$39.0M	-69.2%	\$268,004
West GGH	\$223.2M	19	\$62.9M	\$223.2M	255.0%	\$230,720
Grand Total	\$300.6M	29	\$190.7M	\$300.6M	57.7%	\$236,507

Apartment - Top 5 Transactions Q1 2025

First Address	Region	Municipality	Total Price	Number of Units	Price Per Unit
425 Watson Parkway North	Wellington County	Guelph	\$73.9M	143	\$516,783
171 Kortright Road West	Wellington County	Guelph	\$40.1M	81	\$495,062
314 Georgian Drive	Simcoe County	Barrie	\$35.7M	\N	Null
130 Christopher Drive	Waterloo Region	Cambridge	\$21.7M	135	\$160,748
205 Champlain Boulevard	Waterloo Region	Cambridge	\$19.6M	120	\$163,392

Source: Altus Group

Apartment Property Transactions - Q1 2025



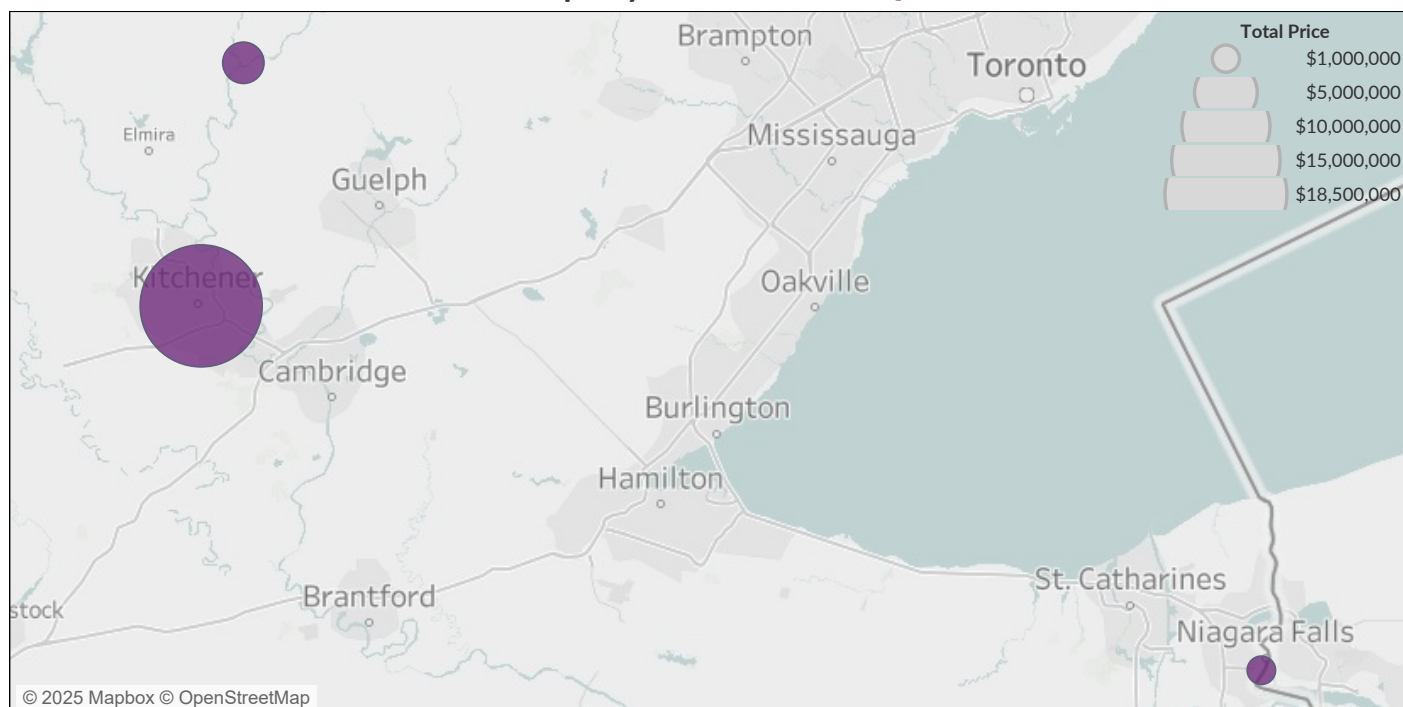
	Q1 2025 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/Room
			2024	2025		
East GGH			\$1.7M		-100.0%	
North GGH						
South GGH	\$1.0M	1	\$8.1M	\$1.0M	-87.7%	
West GGH	\$20.6M	2		\$20.6M		\$201,087
Grand Total	\$21.6M	3	\$9.8M	\$21.6M	120.6%	\$201,087

Hotel - Top 5 Transactions Q1 2025

First Address	Region	Municipality	Total Price	Number of Rooms	Price Per Room
1 King Street West	Waterloo Region	Kitchener	\$18.5M	92	\$201,087
249 Geddes Street	Wellington County	Centre Wellington	\$2.1M	\N	Null

Source: Altus Group

Hotel Property Transactions - Q1 2025



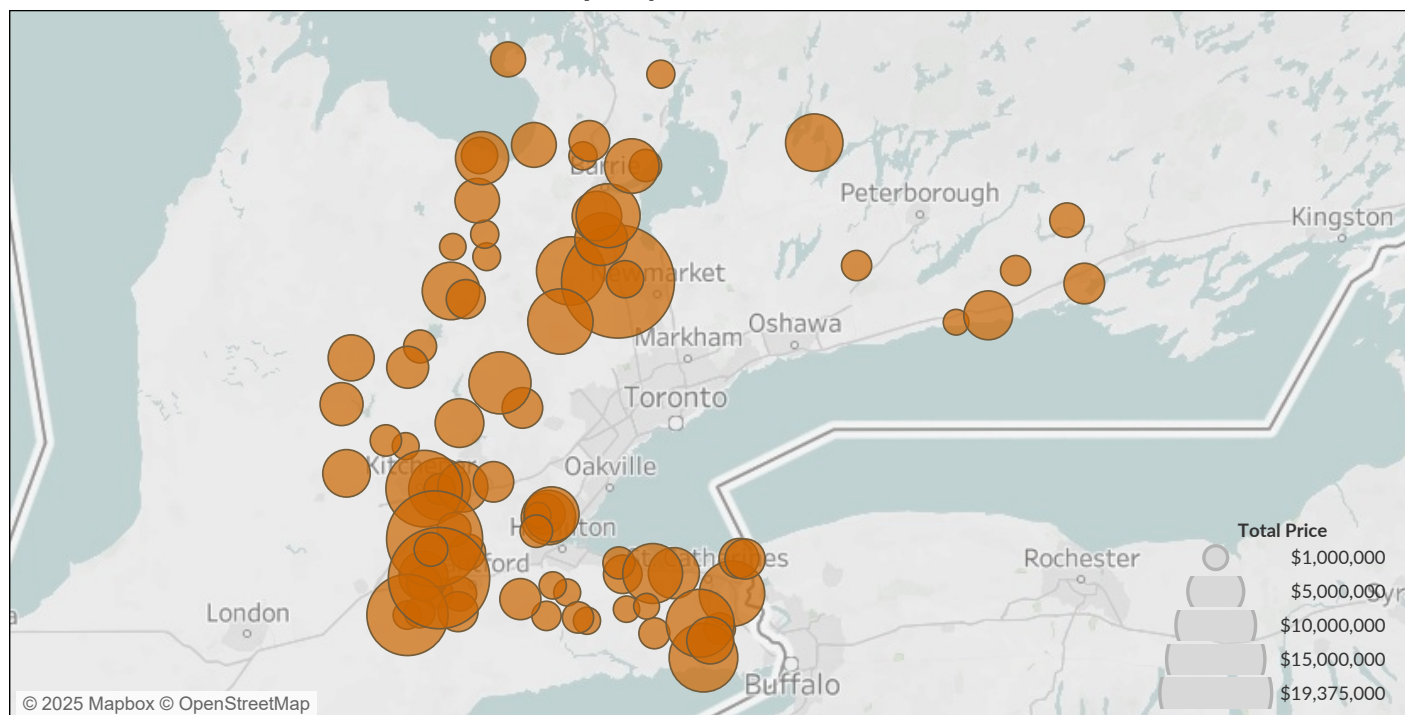
	Q1 2025 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/Acre
			2024	2025		
East GGH	\$16.7M	7	\$30.2M	\$16.7M	-44.7%	\$0.2M
North GGH	\$85.1M	22	\$118.4M	\$85.1M	-28.2%	\$0.4M
South GGH	\$112.9M	36	\$85.7M	\$112.9M	31.7%	\$0.1M
West GGH	\$66.5M	17	\$88.2M	\$66.5M	-24.6%	\$0.3M
Grand Total	\$281.2M	82	\$322.6M	\$281.2M	-12.8%	\$0.2M

ICI Land - Top 5 Transactions Q1 2025

First Address	Region	Municipality	Total Price	Lot Area	Price Per Acre
Null	Kawartha Lakes	Kawartha Lakes	\$1.4M	213.3	\$6,494
	Niagara Region	Port Colborne	\$7.2M	12.7	\$563,214
	Simcoe County	West Gwillimbury	\$19.4M	14.2	\$1,364,148
		Oro-Medonte	\$4.5M	25.5	\$176,734
4 Elliott Road	County of Brant	Brant	\$2.4M	97.7	\$24,812

Source: Altus Group

ICI Land Property Transactions - Q1 2025



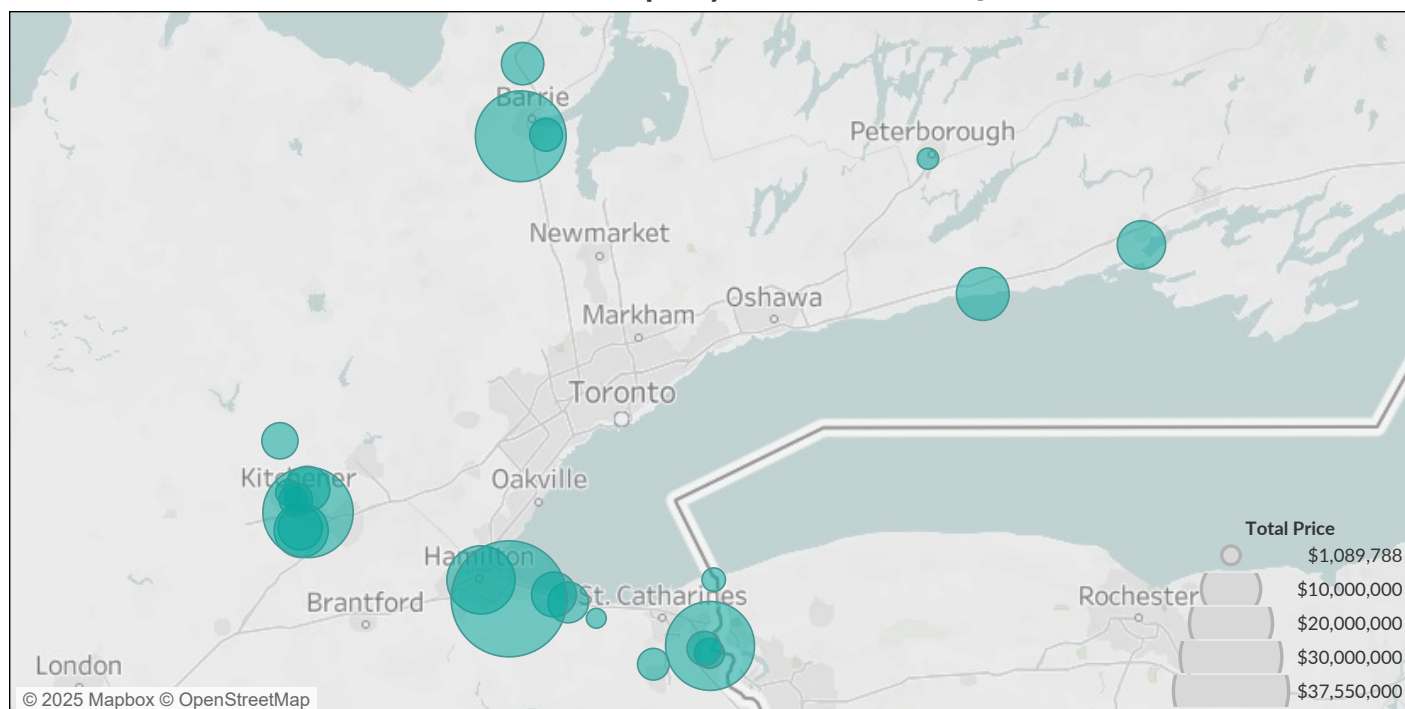
	Q1 2025 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/Acre
			2024	2025		
East GGH	\$15.5M	3	\$3.0M	\$15.5M	417.5%	\$0.4M
North GGH	\$31.0M	3	\$26.6M	\$31.0M	16.3%	\$1.3M
South GGH	\$94.0M	10	\$89.6M	\$94.0M	5.0%	\$1.0M
West GGH	\$52.2M	8	\$31.9M	\$52.2M	63.7%	\$2.3M
Grand Total	\$192.7M	24	\$151.1M	\$192.7M	27.5%	\$1.1M

Residential Land - Top 5 Transactions Q1 2025

First Address	Region	Municipality	Total Price	Lot Area	Price Per Acre
481 First Road West	Hamilton	Hamilton	\$37.6M	33.1	\$1,135,436
189 Summerset Drive	Simcoe County	Barrie	\$23.0M	11.1	\$2,069,462
5528 Ferry Street	Niagara Region	Niagara Falls	\$22.1M	2.7	Null
98 James Street South	Hamilton	Hamilton	\$13.0M	0.3	Null
390 King Street East	Northumberland C..	Cobourg	\$7.8M	30.0	\$258,753

Source: Altus Group

Residential Land Property Transactions - Q1 2025





Altus Group (TSX: AIF) is a leading provider of asset and fund intelligence for commercial real estate. We deliver our intelligence as a service to our global client base through a connected platform of industry-leading technology, advanced analytics and advisory services.

Our capabilities help commercial real estate investors, developers, proprietors, lenders and advisors manage risks and improve returns throughout the asset and fund lifecycle.

Altus Group is a global company headquartered in Toronto with approximately 2,700 employees across North America, EMEA and Asia Pacific.

altusgroup.com

DISCLAIMER

Altus Group Limited, makes no representation about the accuracy, completeness, or the suitability of the material represented herein for the particular purposes of any reader and such material may not be copied, or by any means without the prior written permission of Altus Group Limited. Altus Group Limited assumes no responsibility or liability without limitation for any errors or omissions in the information contained in the material represented. E&O.E.