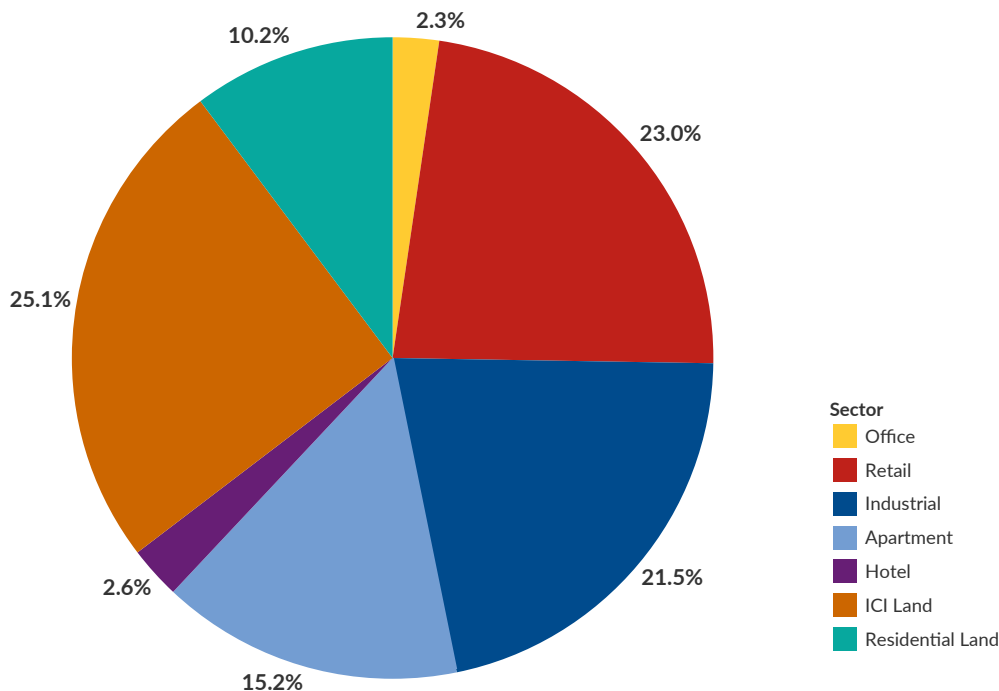

Greater Golden Horseshoe Commercial Q2 2025 Statistics



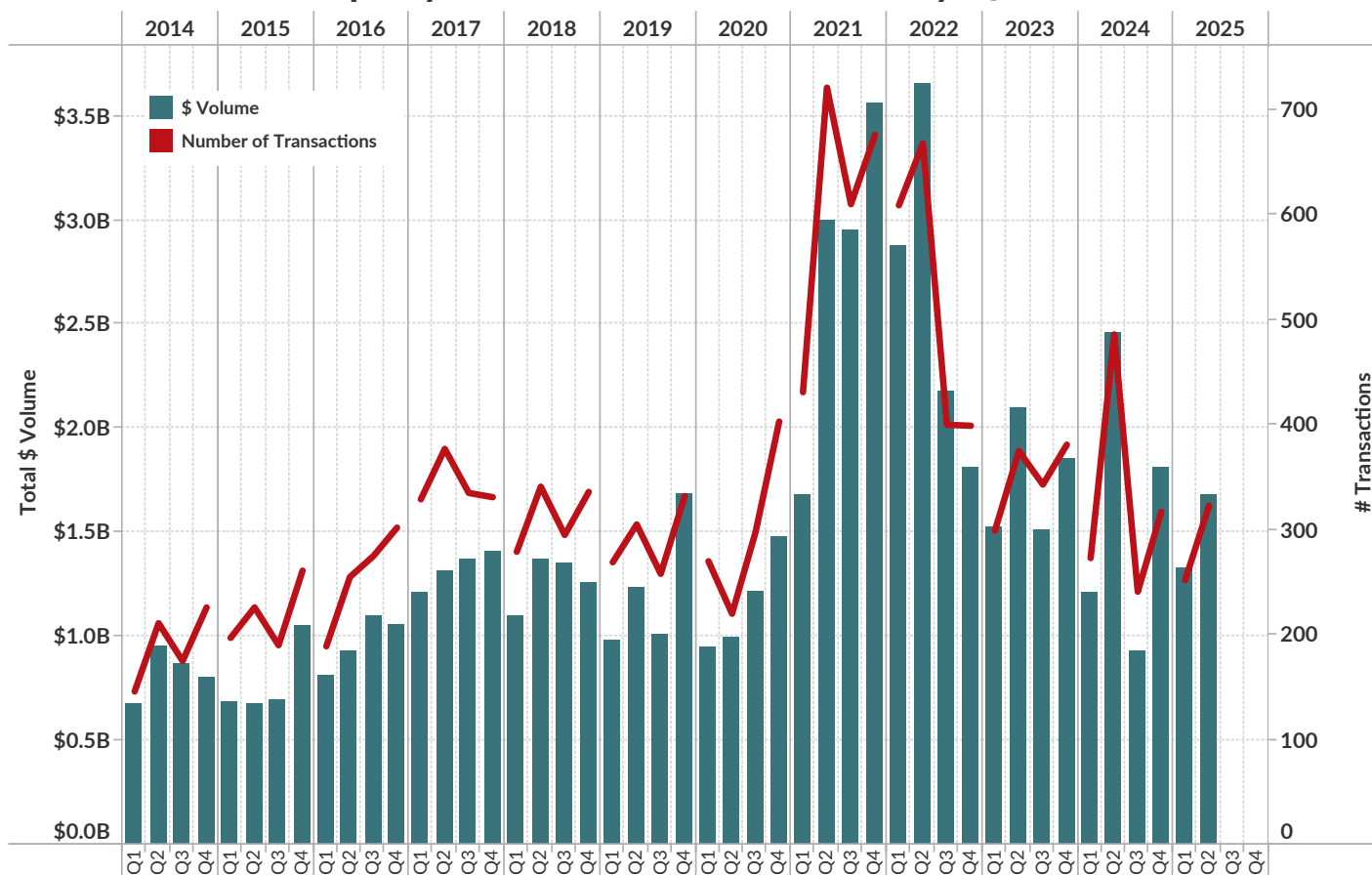
AltusGroup

Q2 2025 YTD Property Transactions - Total \$ Volume by Sector



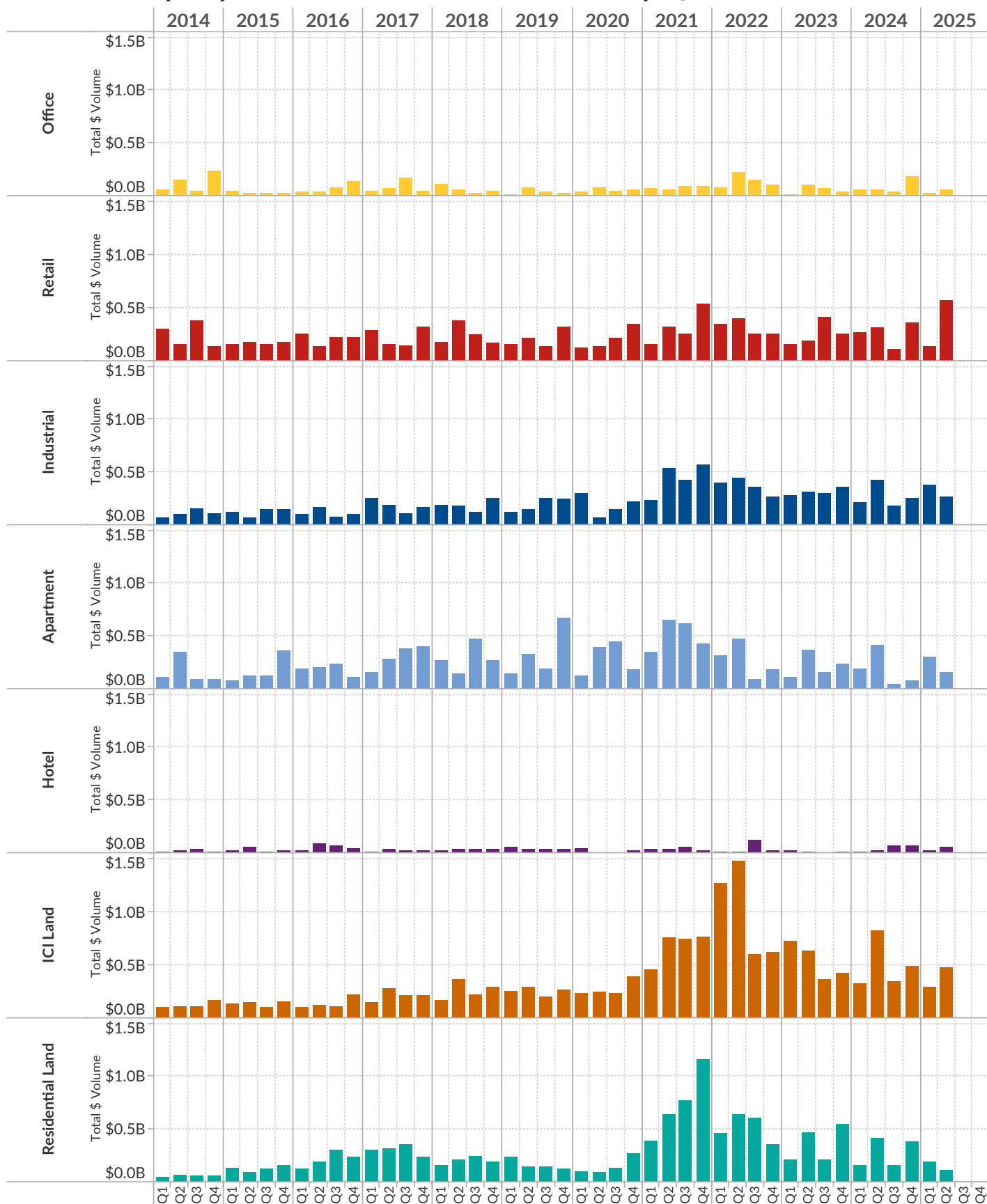
Source: Altus Group

Property Transactions - All Sectors by Quarter



Source: Altus Group

Property Transactions - Total \$ Volume by Quarter & Sector



Source: Altus Group

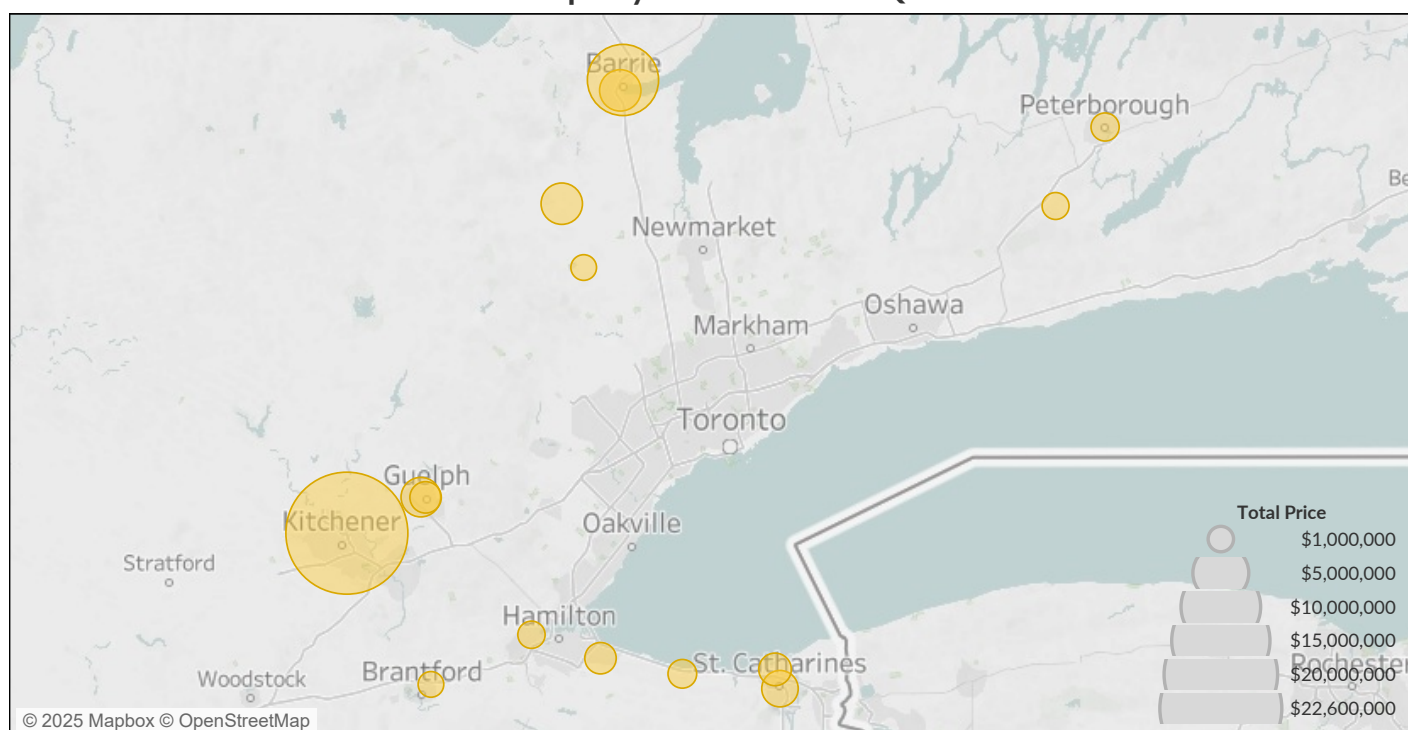
	Q2 2025 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/SF
			2024	2025		
East GGH	\$2.3M	2	\$5.6M	\$2.3M	-58.9%	
North GGH	\$13.9M	4	\$35.0M	\$18.0M	-48.4%	\$519
South GGH	\$8.5M	6	\$29.4M	\$18.4M	-37.5%	\$400
West GGH	\$26.5M	3	\$43.4M	\$31.2M	-28.2%	\$320
Grand Total	\$51.2M	15	\$113.4M	\$69.9M	-38.3%	\$418

Office - Top 5 Transactions Q2 2025

First Address	Region	Municipality	Total Price	Building Size	Price/SF
590 Riverbend Drive	Waterloo Region	Kitchener	\$22.6M	104,750	\$216
85 Ferris Lane	Simcoe County	Barrie	\$7.7M	32,897	\$234
236 Dunlop Street West	Simcoe County	Barrie	\$2.6M	5,300	\$490
10 Wellington Street East	Simcoe County	New Tecumseth	\$2.6M	Null	Null
91 Westmount Road	Wellington County	Guelph	\$2.4M	Null	Null

Source: Altus Group

Office Property Transactions - Q2 2025



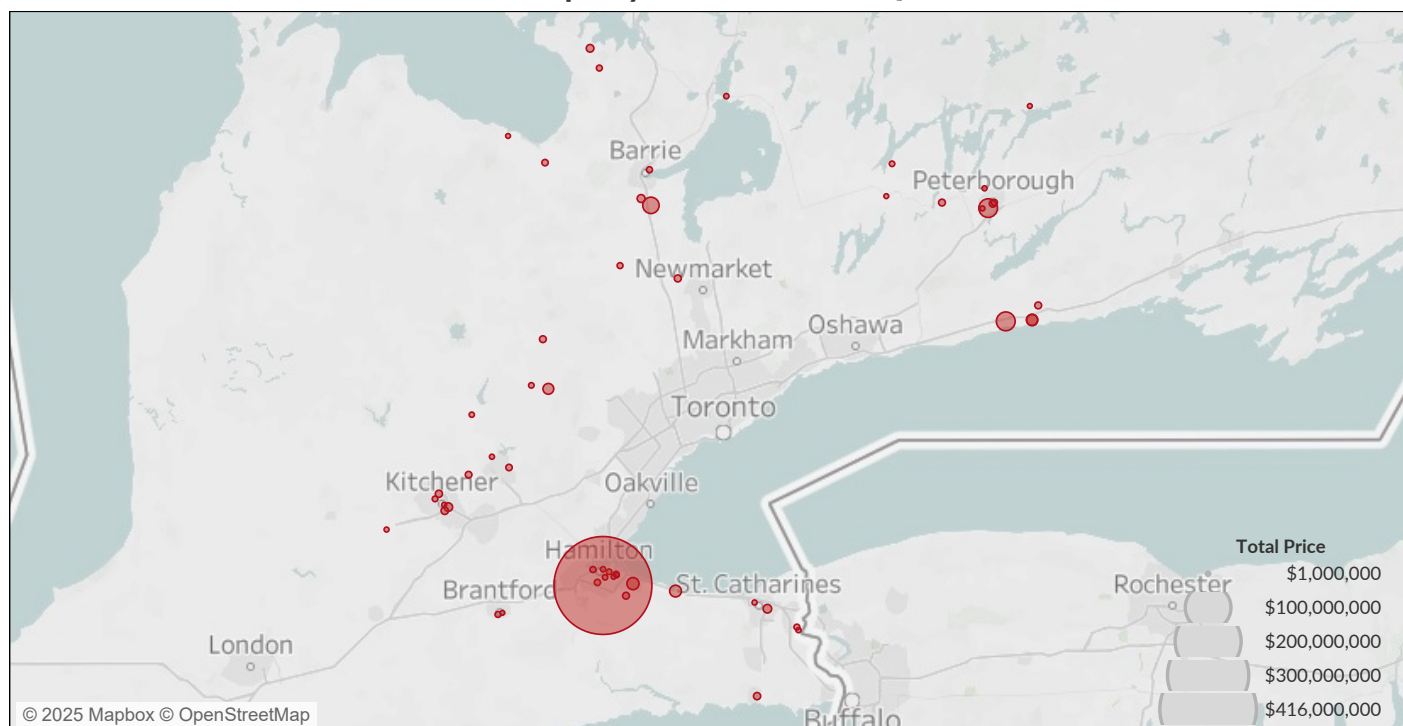
	Q2 2025 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/SF
			2024	2025		
East GGH	\$54.5M	13	\$33.1M	\$64.0M	93.2%	\$551
North GGH	\$29.5M	11	\$125.3M	\$77.0M	-38.6%	\$515
South GGH	\$452.7M	19	\$189.9M	\$488.5M	157.3%	\$326
West GGH	\$23.5M	12	\$234.2M	\$61.0M	-73.9%	\$593
Grand Total	\$560.2M	55	\$582.6M	\$690.6M	18.5%	\$452

Retail - Top 5 Transactions Q2 2025

First Address	Region	Municipality	Total Price	Building Size	Price/SF
50 Benson Court	Northumberland County	Port Hope	\$15.3M	Null	Null
1053 Clonsilla Avenue	Peterborough County	Peterborough	\$15.1M	Null	Null
3230 Thomas Street	Simcoe County	Innisfil	\$11.7M	6,100	\$1,910
164 Highway 8	Hamilton	Hamilton	\$6.4M	Null	Null
209 South Service Road	Niagara Region	Grimsby	\$6.0M	Null	Null

Source: Altus Group

Retail Property Transactions - Q2 2025



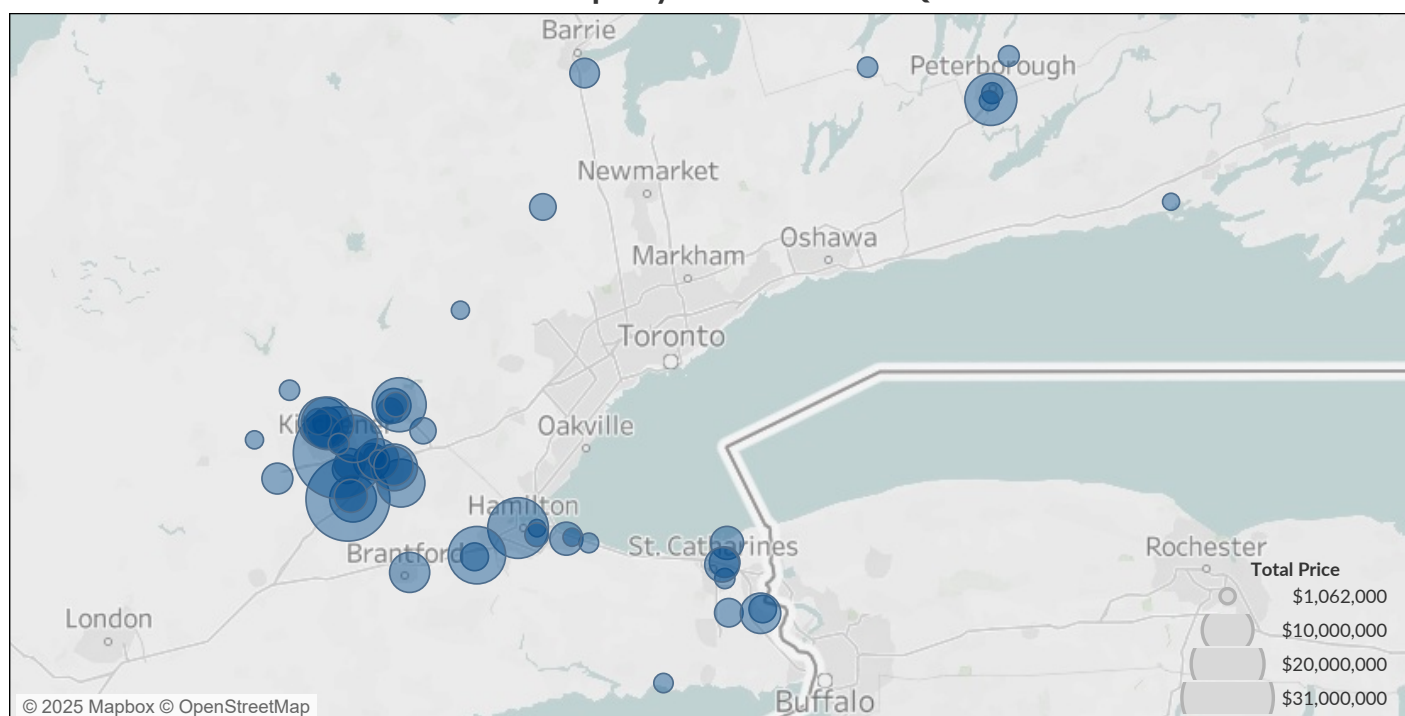
	Q2 2025 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/SF
			2024	2025		
East GGH	\$17.1M	6	\$22.5M	\$17.1M	-24.1%	
North GGH	\$5.8M	2	\$118.0M	\$65.6M	-44.4%	\$320
South GGH	\$70.5M	17	\$234.3M	\$205.2M	-12.4%	\$239
West GGH	\$179.6M	29	\$256.8M	\$360.1M	40.2%	\$312
Grand Total	\$273.0M	54	\$631.7M	\$648.1M	2.6%	\$285

Industrial - Top 5 Transactions Q2 2025

First Address	Region	Municipality	Total Price	Building Size	Price/SF
329 Stirling Avenue South	Waterloo Region	Kitchener	\$31.0M	140,000	\$221
2943 Cedar Creek Road	Waterloo Region	North Dumfries	\$25.8M	Null	Null
82 Frid Street	Hamilton	Hamilton	\$13.5M	Null	Null
533 Tradewind Drive	Hamilton	Hamilton	\$12.1M	34,312	\$353
200 Dawson Road	Wellington County	Guelph	\$10.7M	52,300	\$204

Source: Altus Group

Industrial Property Transactions - Q2 2025



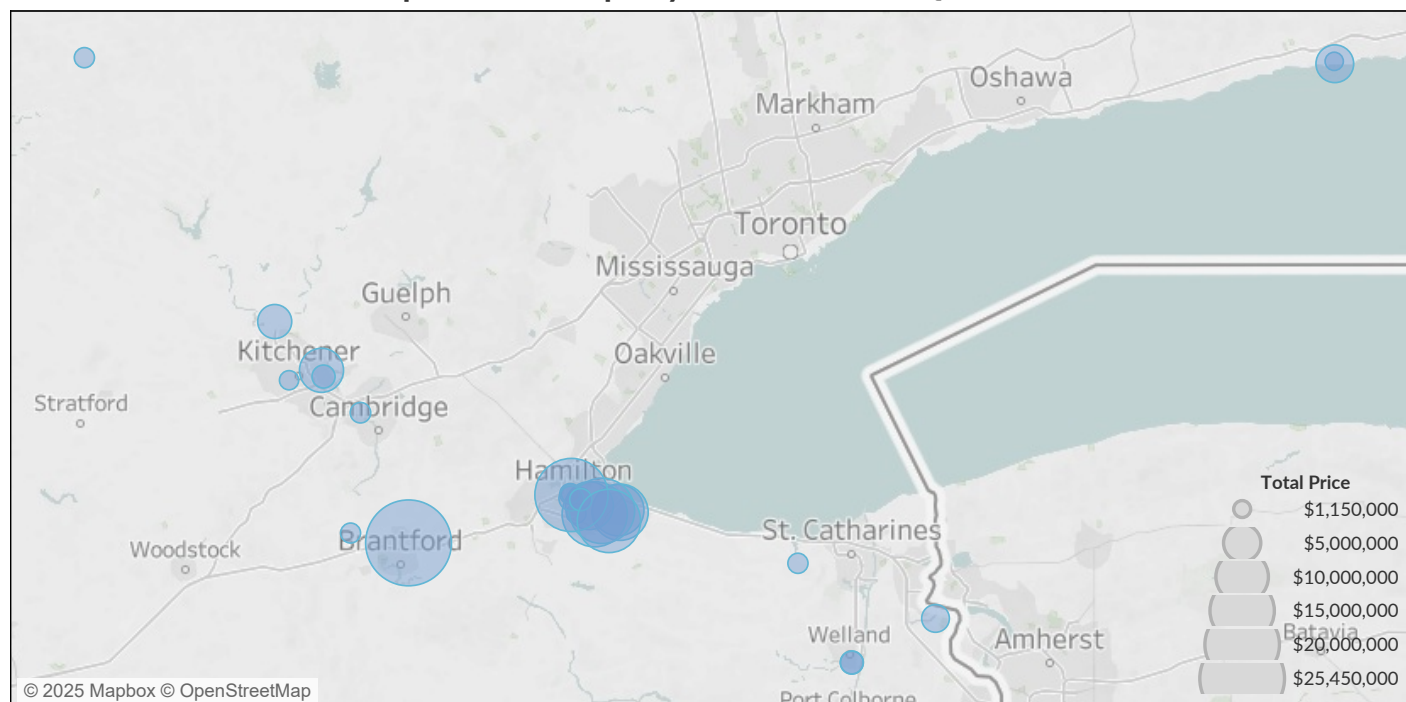
	Q2 2025 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/Unit
			2024	2025		
East GGH	\$6.1M	2	\$12.2M	\$7.5M	-38.4%	\$171,250
North GGH			\$14.7M	\$37.0M	152.1%	\$250,000
South GGH	\$133.7M	19	\$253.8M	\$172.6M	-32.0%	\$207,868
West GGH	\$16.7M	6	\$328.2M	\$239.9M	-26.9%	\$222,920
Grand Total	\$156.4M	27	\$608.8M	\$457.0M	-24.9%	\$214,471

Apartment - Top 5 Transactions Q2 2025

First Address	Region	Municipality	Total Price	Number of Units	Price Per Unit
405 Park Road North	County of Brant	Brantford	\$25.5M	121	\$210,331
223 Jackson Street West	Hamilton	Hamilton	\$18.5M	110	\$168,000
718 Lawrence Road	Hamilton	Hamilton	\$14.8M	55	\$268,181
1170 Fennell Avenue East	Hamilton	Hamilton	\$14.7M	63	\$233,051
420 Greenhill Avenue	Hamilton	Hamilton	\$13.8M	89	\$155,449

Source: Altus Group

Apartment Property Transactions - Q2 2025



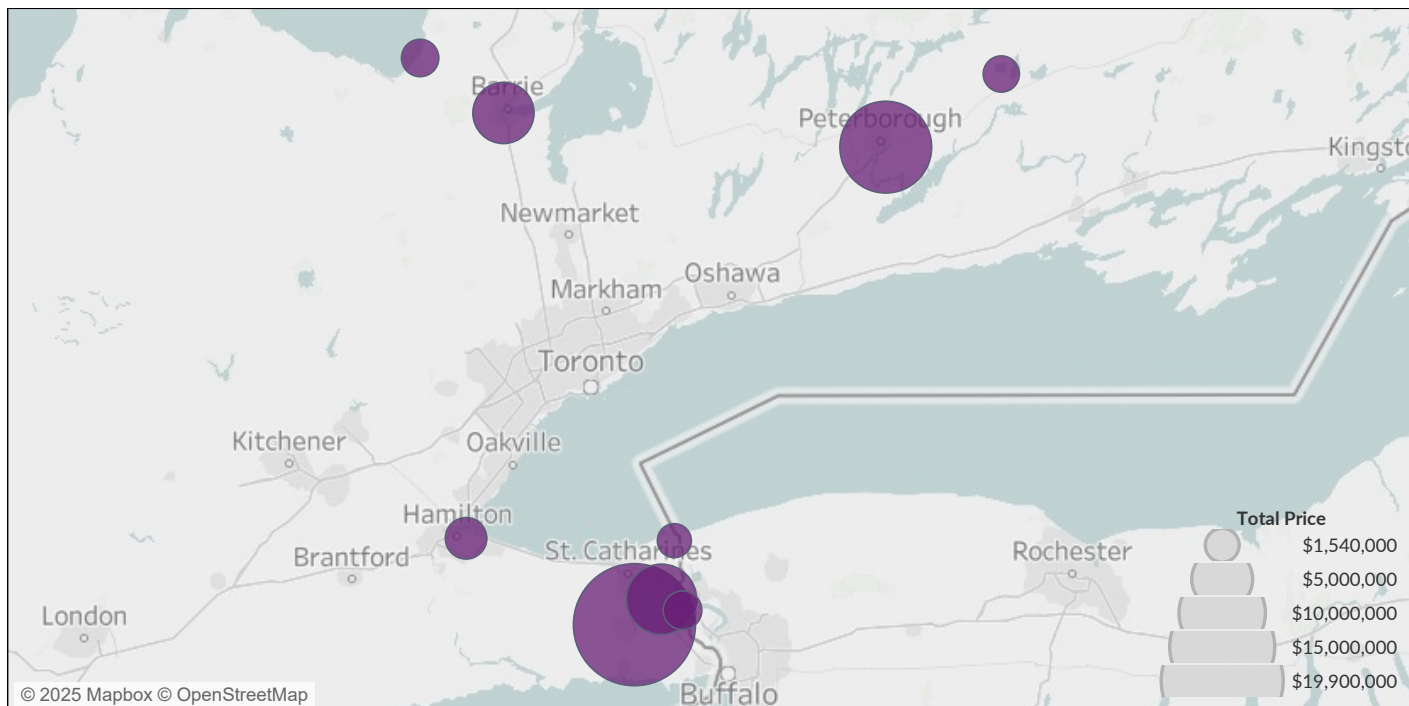
	Q2 2025 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/Room
			2024	2025		
East GGH	\$13.0M	2	\$5.8M	\$13.0M	125.1%	\$111,386
North GGH	\$6.9M	2		\$6.9M		\$63,291
South GGH	\$32.3M	5	\$29.1M	\$33.3M	14.6%	\$177,528
West GGH				\$26.1M		\$201,087
Grand Total	\$52.2M	9	\$34.9M	\$79.3M	127.5%	\$160,103

Hotel - Top 5 Transactions Q2 2025

First Address	Region	Municipality	Total Price	Number of Rooms	Price Per Room
224 Power Drive	Niagara Region	Welland	\$19.9M	80	\$248,750
84 Lansdowne Street East	Peterborough County	Peterborough	\$11.3M	101	\$111,386
7800 Lundy's Lane	Niagara Region	Niagara Falls	\$6.6M	69	\$95,652
35 Hart Drive	Simcoe County	Barrie	\$5.0M	79	\$63,291
737 King Street East	Hamilton	Hamilton	\$2.3M	40	\$57,500

Source: Altus Group

Hotel Property Transactions - Q2 2025



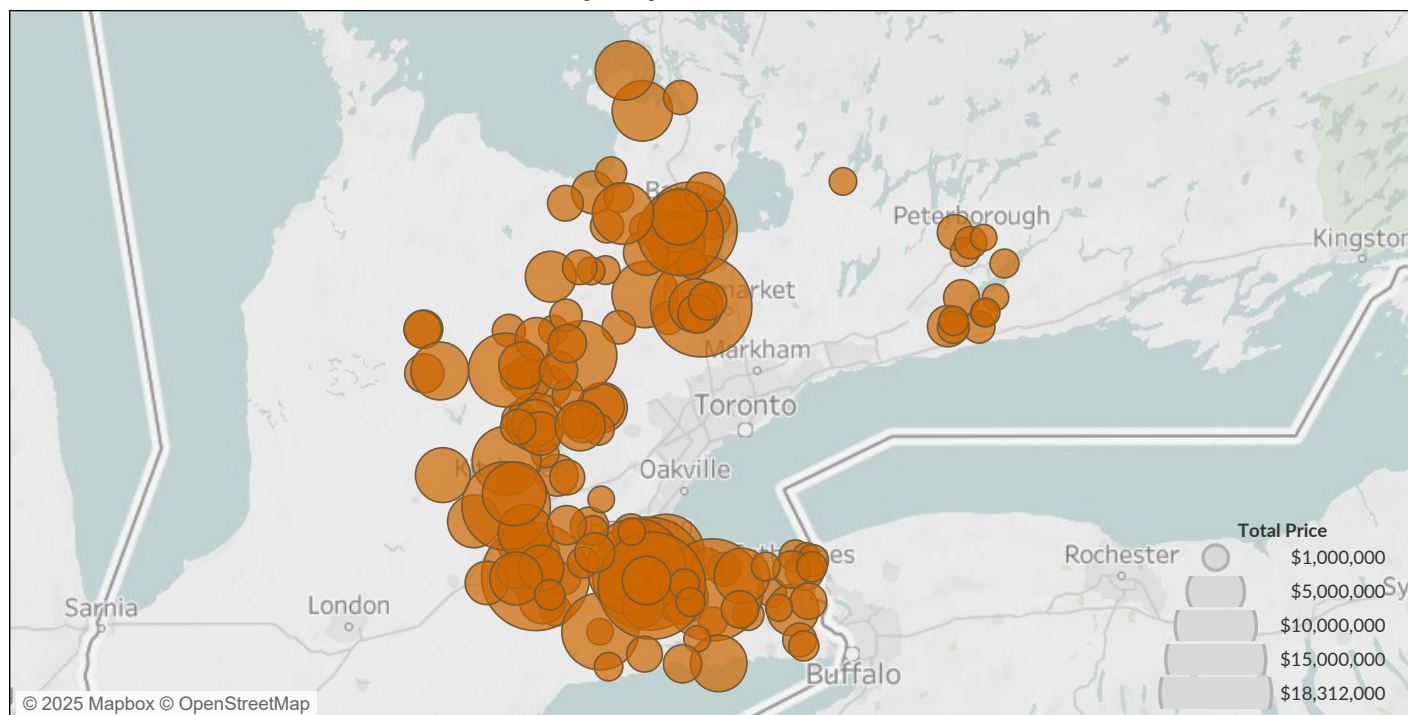
	Q2 2025 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/Acre
			2024	2025		
East GGH	\$19.4M	14	\$116.5M	\$38.8M	-66.7%	\$0.1M
North GGH	\$133.8M	38	\$404.4M	\$218.9M	-45.9%	\$0.3M
South GGH	\$215.4M	63	\$270.3M	\$336.9M	24.6%	\$0.2M
West GGH	\$102.7M	31	\$346.7M	\$161.9M	-53.3%	\$0.3M
Grand Total	\$471.3M	146	\$1,137.9M	\$756.4M	-33.5%	\$0.3M

ICI Land - Top 5 Transactions Q2 2025

First Address	Region	Municipality	Total Price	Lot Area	Price Per Acre
Null	County of Brant	Brant	\$16.7M	29.2	\$571,238
	Hamilton	Hamilton	\$18.3M	32.7	\$560,017
	Niagara Region	West Lincoln	\$4.0M	10.1	\$396,904
			\$1.2M	138.7	\$8,650
	Northumberland County	Port Hope	\$1.5M	141.3	\$10,381

Source: Altus Group

ICI Land Property Transactions - Q2 2025



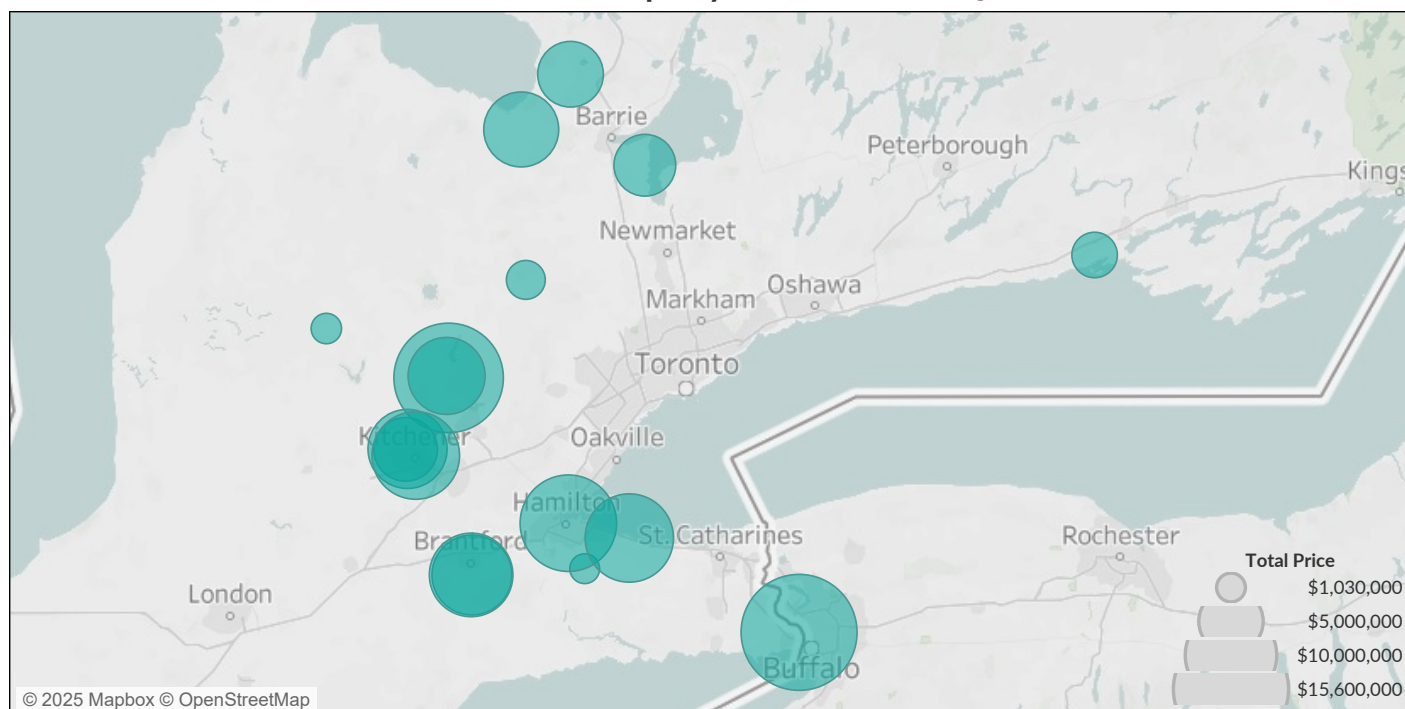
	Q2 2025 \$ Volume	#	YTD Volume		YoY - % Change	YTD - Avg \$/Acre
			2024	2025		
East GGH	\$2.4M	1	\$6.3M	\$17.9M	183.4%	\$0.4M
North GGH	\$17.7M	4	\$88.3M	\$48.7M	-44.9%	\$0.8M
South GGH	\$52.0M	6	\$236.9M	\$146.0M	-38.4%	\$0.8M
West GGH	\$42.7M	6	\$227.1M	\$94.9M	-58.2%	\$1.6M
Grand Total	\$114.8M	17	\$558.6M	\$307.5M	-45.0%	\$1.0M

Residential Land - Top 5 Transactions Q2 2025

First Address	Region	Municipality	Total Price	Lot Area	Price Per Acre
85 Crooks Street	Niagara Region	Fort Erie	\$15.6M	84.9	\$183,828
963 Tower Street South	Wellington County	Centre Wellington	\$13.9M	46.6	\$342,134
56 York Boulevard	Hamilton	Hamilton	\$10.8M	0.8	Null
325 Kelson Avenue North	Niagara Region	Grimsby	\$9.1M	11.7	\$773,240
Null	Northumberland County	Brighton	\$2.4M	Null	Null

Source: Altus Group

Residential Land Property Transactions - Q2 2025





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