

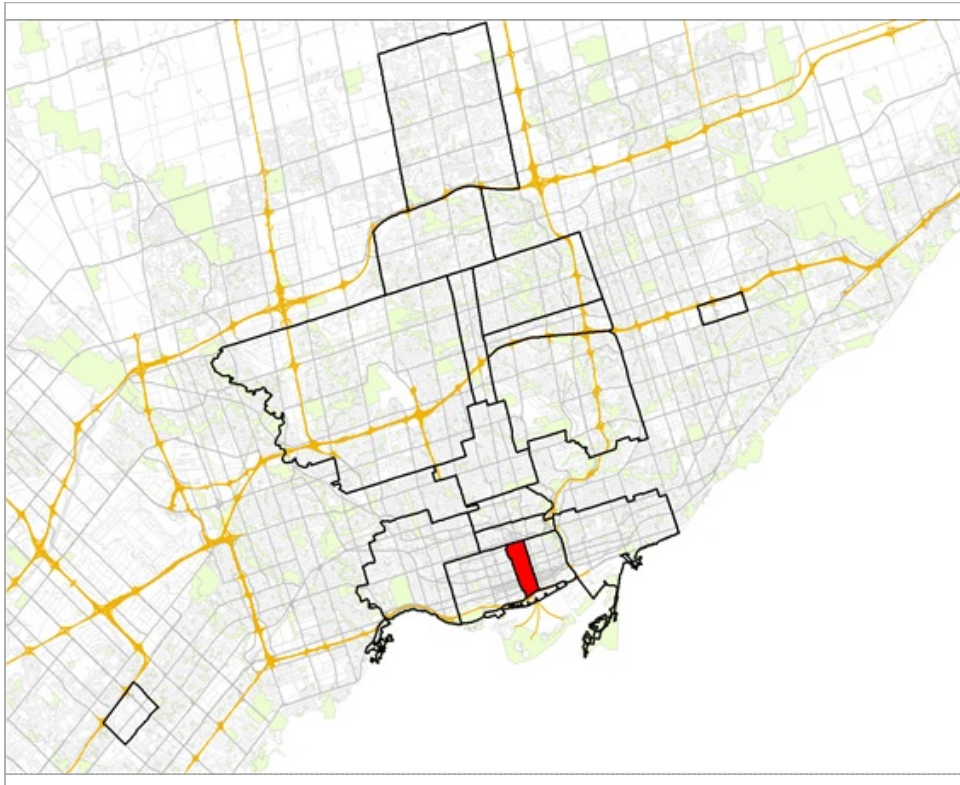


Greater Toronto Area | Downtown Core New Homes High Rise Submarket Report

Data as of September 2025

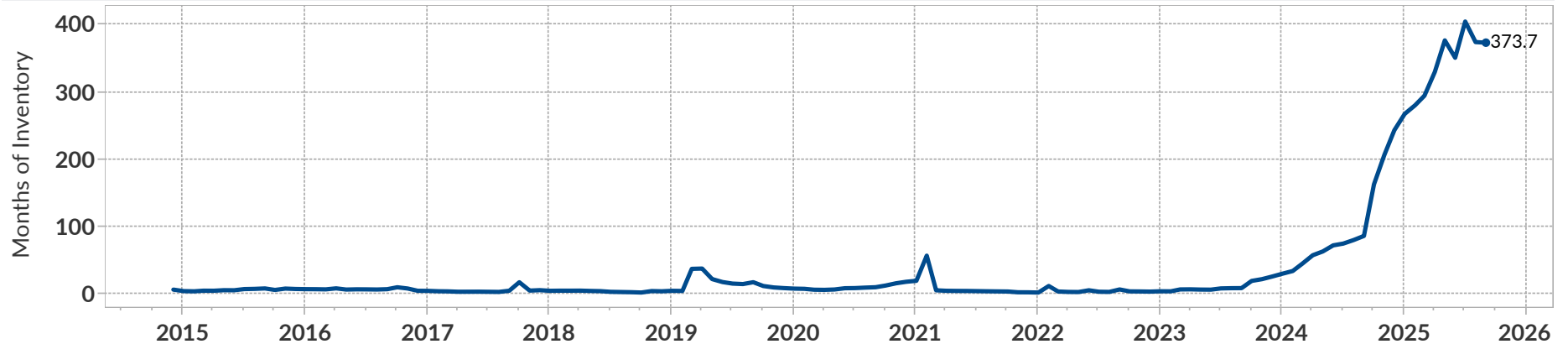


Downtown Core Submarket Report - September 2025



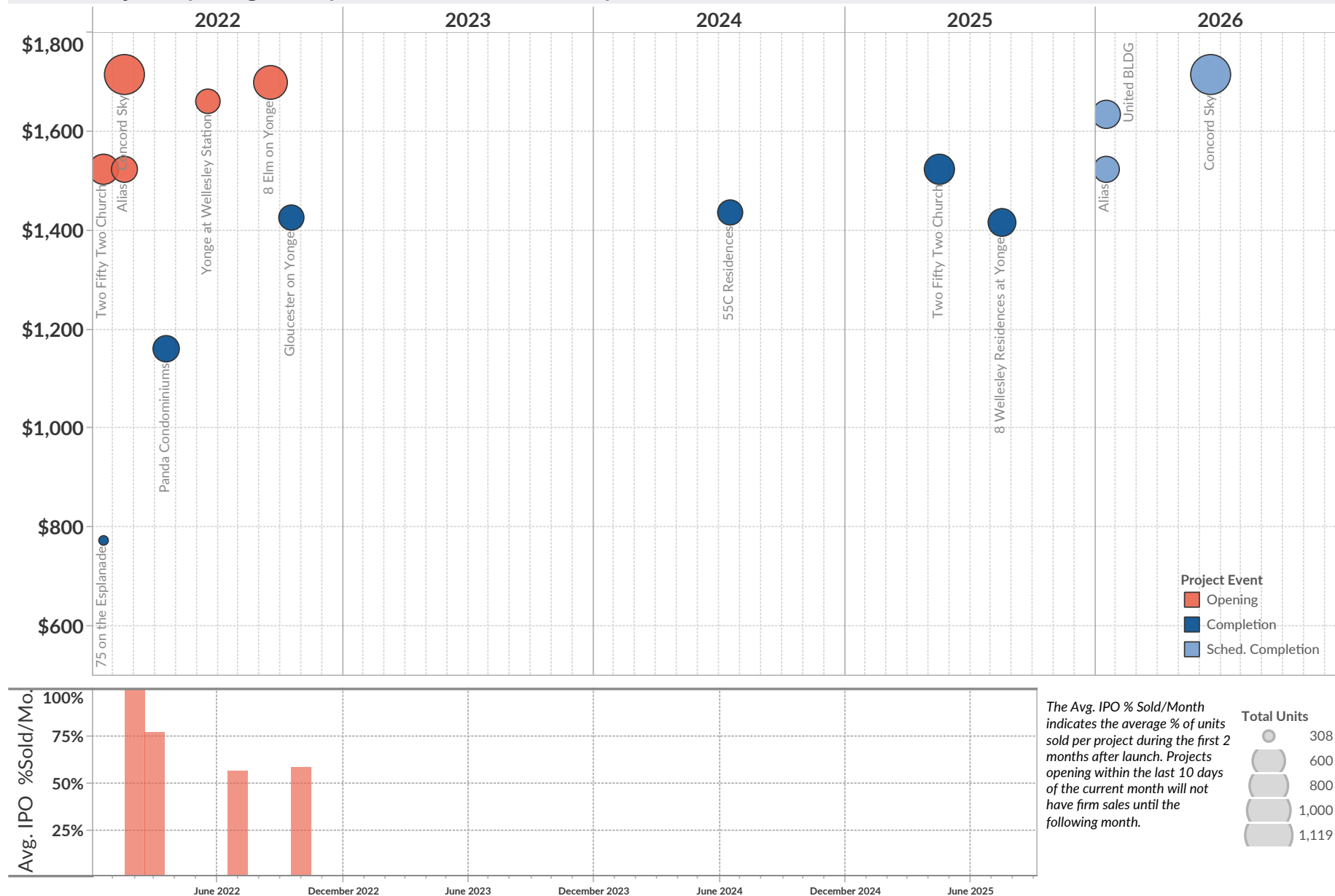
Downtown Core		GTA
Distinct count of Site Name	6	326
No. of Units	4,121	83,117
Total Sales	3,685	67,242
Act Inv	436	15,875
Avg. \$/sf		\$1,378
Avg. Project \$/SF		\$1,298
Avg. SF		793
Avg. \$		\$1,092,524
Current Month Sales		155

Submarket - Months of Inventory (calculated using current rem. inv. and last 12 month sales)



Downtown Core Submarket Report - September 2025

Recent Project Openings, Completions & Scheduled Completions



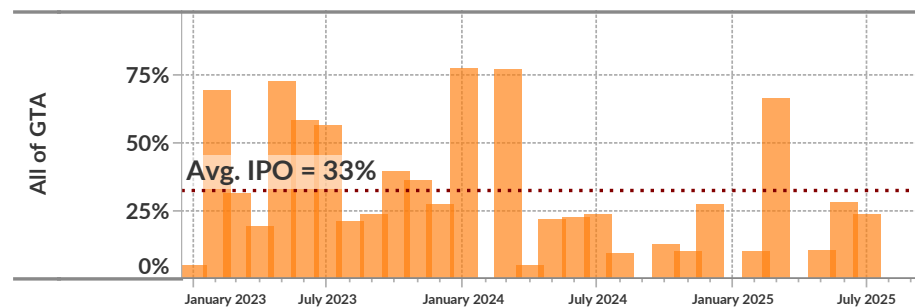
Downtown Core Submarket Report - September 2025

Project Data by Unit Type

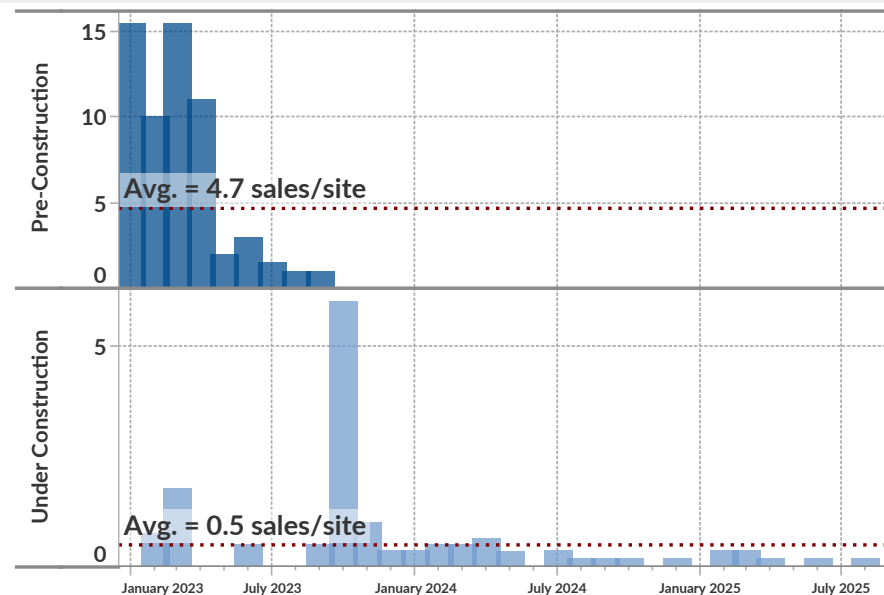
Unit Type	No. of Units	Current Month Sales	Total Sales	Act Inv
Studio	576	0	560	16
1 Bedroom	1,079	0	1,022	57
1 Bedroom + Den	817	0	707	110
2 Bedroom	1,140	0	1,020	120
2 Bedroom + Den	212	0	145	67
3 Bedroom & Up	276	1	221	55
Penthouse	6	0	0	6
Other	15	0	10	5

*				
Avg. \$/sf	Min. Size (low)	Max. Size (high)	Min. Price (low)	Max. Price (high)
\$2,480	295	423	\$599,000	\$1,000,000
\$2,122	300	975	\$710,900	\$2,000,000
\$1,882	474	819	\$819,000	\$1,500,000
\$1,742	590	1,355	\$1,075,900	\$2,500,000
\$1,987	723	1,635	\$1,351,000	\$3,200,000
\$1,726	835	1,740	\$1,301,000	\$4,000,000
\$1,700	1,100	1,400	\$1,901,900	\$2,347,900
\$1,544	1,019	1,393	\$1,685,000	\$2,040,000

IPO Launch Performance (first 2 months)

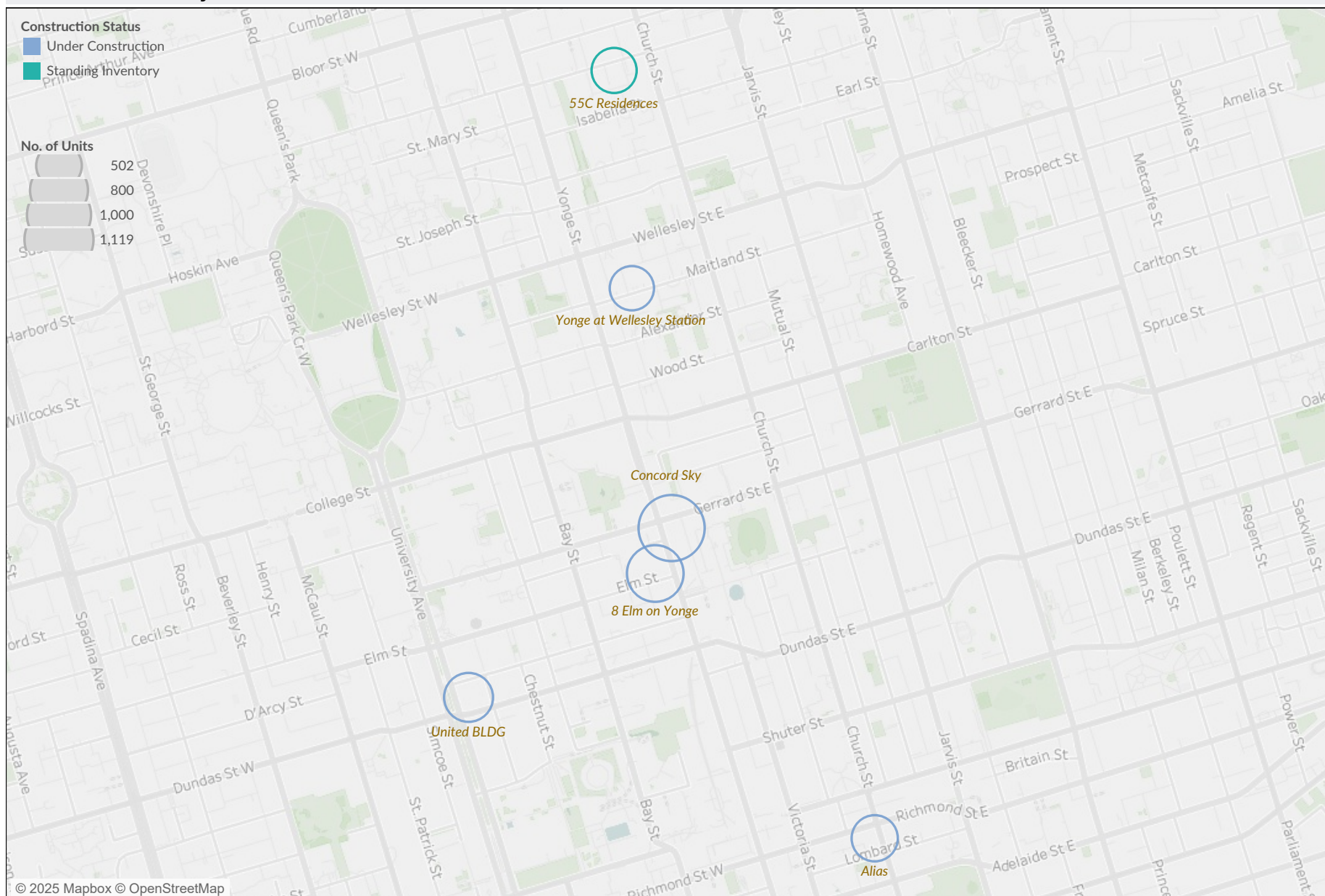


Post Launch Absorption: Downtown Core



Downtown Core Submarket Report - September 2025

Current Active Projects



Downtown Core Submarket Report - September 2025

Current Active Project List

Site Name	Product Type	Month, Year of Occ Date	Current Month Sales	YTD	Act Inv	No. of Units	Min. Original \$/SF	Avg. Current \$/SF
8 Elm on Yonge - Reserve Properties and Capital Developmen..	Apartment	May 2027	0	7	131	821	\$1,699	\$1,810
55C Residences - Mod Developments Inc.	Apartment	July 2024	1	3	6	520	\$1,437	\$1,618
Alias - Madison Group	Apartment	January 2026	0	0	25	546	\$1,524	\$1,628
Concord Sky - Concord Adex	Apartment	June 2026	0	0	178	1,119	\$1,715	\$2,071
United BLDG - Davpart Inc.	Apartment	January 2026	0	0	0	613	\$1,635	\$2,743
Yonge at Wellesley Station - Plaza	Apartment	July 2027	0	0	96	502	\$1,661	\$1,604

Downtown Core Submarket Report - September 2025

Monthly Sales

Sub Market	Current Month Sales	Distinct count of Site Name
Bloor - Yorkville	1	16
Central Waterfront	2	4
Don Mills - York Mills	1	9
Downtown Core	1	6
Downtown East	4	16
Downtown West	8	21
Etobicoke Waterfront	0	1
Highway7 - Yonge	0	4
Mississauga City Centre	3	9
North Toronto	1	15
North Yonge Corridor	1	8
North York East		
North York West	6	10
Not Applicable	115	168
Scarborough City Centre		
Sheppard Corridor	2	9
Thornhill	0	2
Toronto East	1	5
Toronto West	9	16
Yonge - St. Clair	0	7

Current GTA Active Projects

Total Sales	Act Inv	Avg. \$/sf	Avg. SF	Avg. \$
3,001	424	\$2,349	999	\$2,347,350
1,836	918	\$1,642	904	\$1,484,508
1,807	279	\$1,593	1,006	\$1,603,304
3,685	436	\$1,867	788	\$1,471,778
4,638	868	\$1,381	738	\$1,018,833
6,365	1,106	\$1,875	960	\$1,799,774
557	8	\$1,642	827	\$1,357,056
894	198	\$1,056	798	\$842,726
4,576	633	\$1,223	661	\$808,511
2,547	316	\$1,574	911	\$1,433,064
2,353	710	\$1,628	685	\$1,115,786
1,219	602	\$1,327	757	\$1,004,799
26,827	8,360	\$1,130	752	\$849,709
1,928	347	\$1,362	833	\$1,134,324
418	25	\$1,547	1,686	\$2,607,500
881	165	\$1,261	663	\$835,765
2,603	325	\$1,325	839	\$1,112,538
1,107	155	\$2,157	1,295	\$2,792,973



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