



Greater Golden Horseshoe Major Markets High Rise Projects

New Homes Market Report
Q3 2025

GGH Overview



Altus Data Solutions Market Report - GGH New Homes Overview

Quarterly Sales	Q3 2025		Q3 2024		Change
Condominium Apartment	96		339		-71.7%
Single Family	348		683		-49.0%
Total	444		1,022		-56.6%
Year to Date Sales	Jan.-Sep. 2025		Jan.-Sep. 2024		Y/Y Change
Condominium Apartment	348		1,038		-66.5%
Single Family	1,146		2,519		-54.5%
Total	1,494		3,557		-58.0%
Year to Date Supply	Jan.-Sep. 2025		Jan.-Sep. 2024		Y/Y Change
Condominium Apartment	725		1,656		-56.2%
Single Family	1,345		3,703		-63.7%
Total	2,070		5,359		-61.4%
Year to Date Completions	Jan.-Sep. 2025		Jan.-Sep. 2024		Y/Y Change
Condominium Apartment	1,107		2,967		-62.7%
Remaining Inventory	Sep-25	Jun-25	Sep-24	M/M Change	Y/Y Change
Condominium Apartment	3,217	3,422	3,251	-6.0%	-1.0%
Single Family	4,225	4,149	4,154	1.8%	1.7%
Total	7,442	7,571	7,405	-1.7%	0.5%
Average Asking Price	Sep-25	Jun-25	Sep-24	M/M Change	Y/Y Change
Condominium Apartment	\$731,027	\$722,556	\$669,014	1.2%	9.3%
Single Family	\$1,020,181	\$1,018,630	\$1,042,504	0.2%	-2.1%
Projects	New Openings	All Active	Under Const.	Pre-Const.	
Condominium Apartment Projects	0	86	147	122	
Condominium Apartment Units	0	11,225	6,753	5,974	
% Sold*	#DIV/0!	71%	78%	45%	
Single Family Projects	2	200			
Single Family Units	107	21,783			
% Sold*	4%	81%			

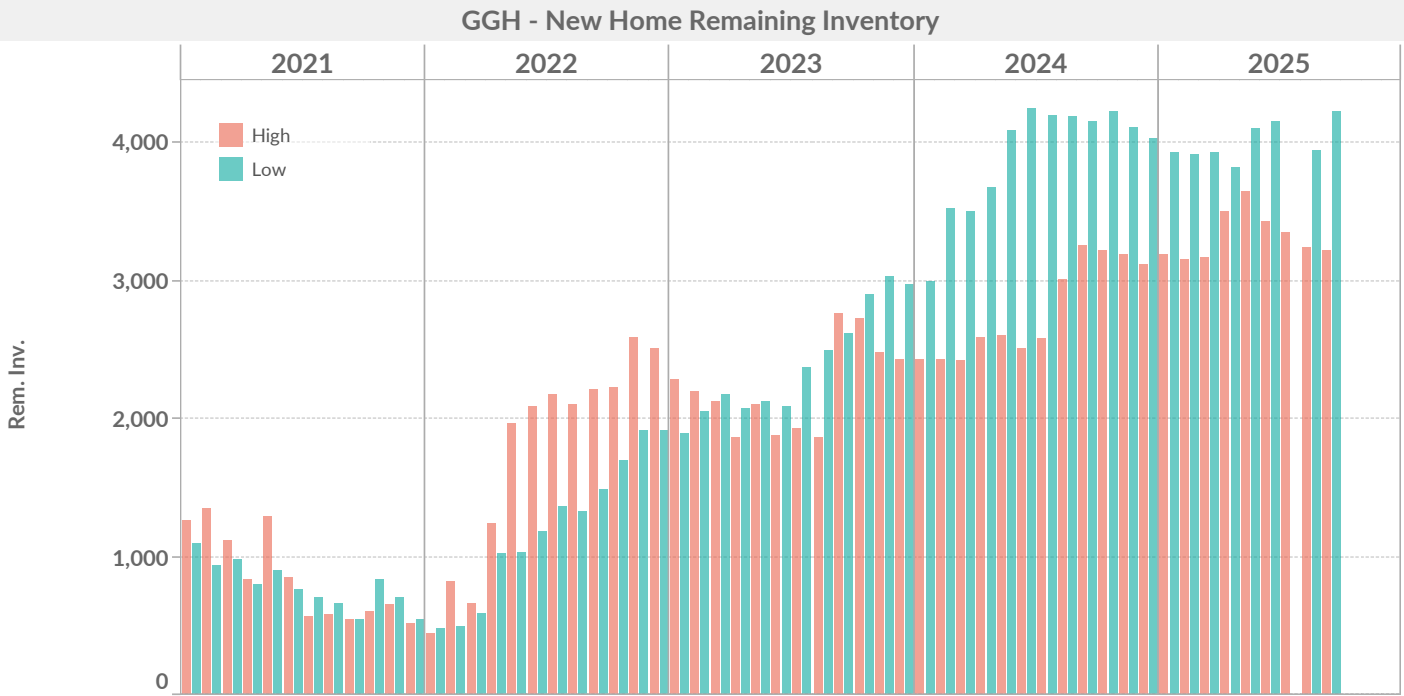
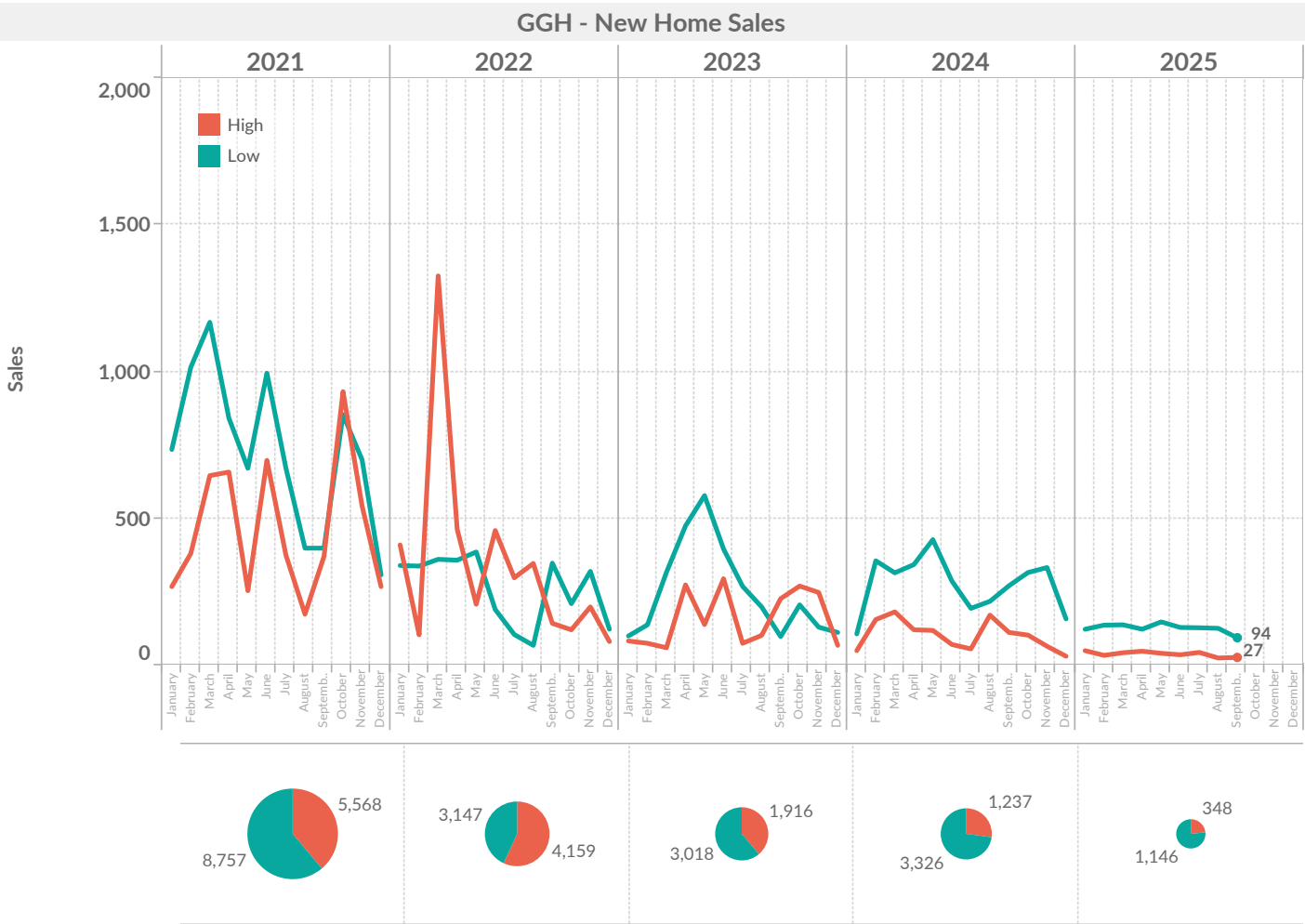
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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

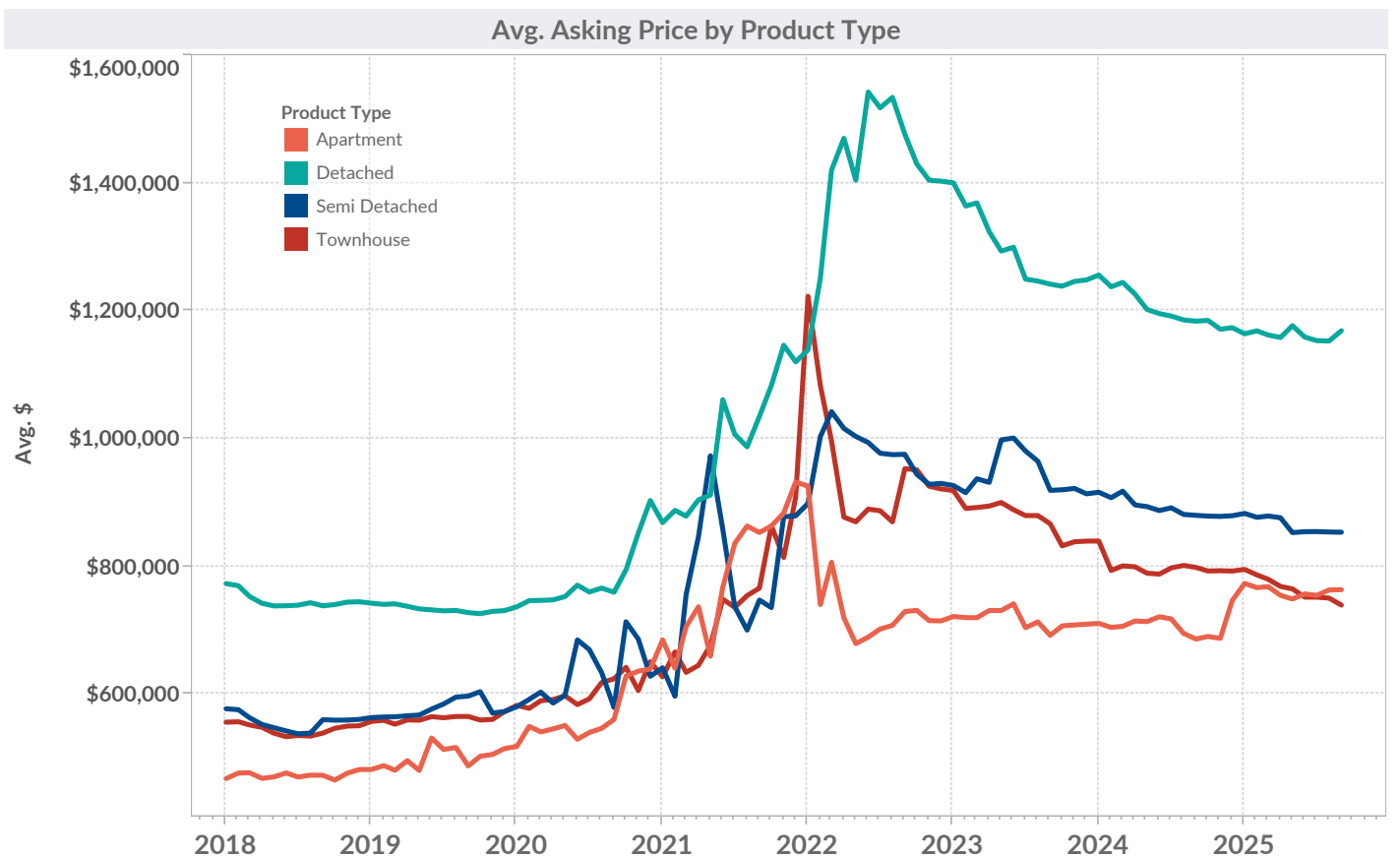
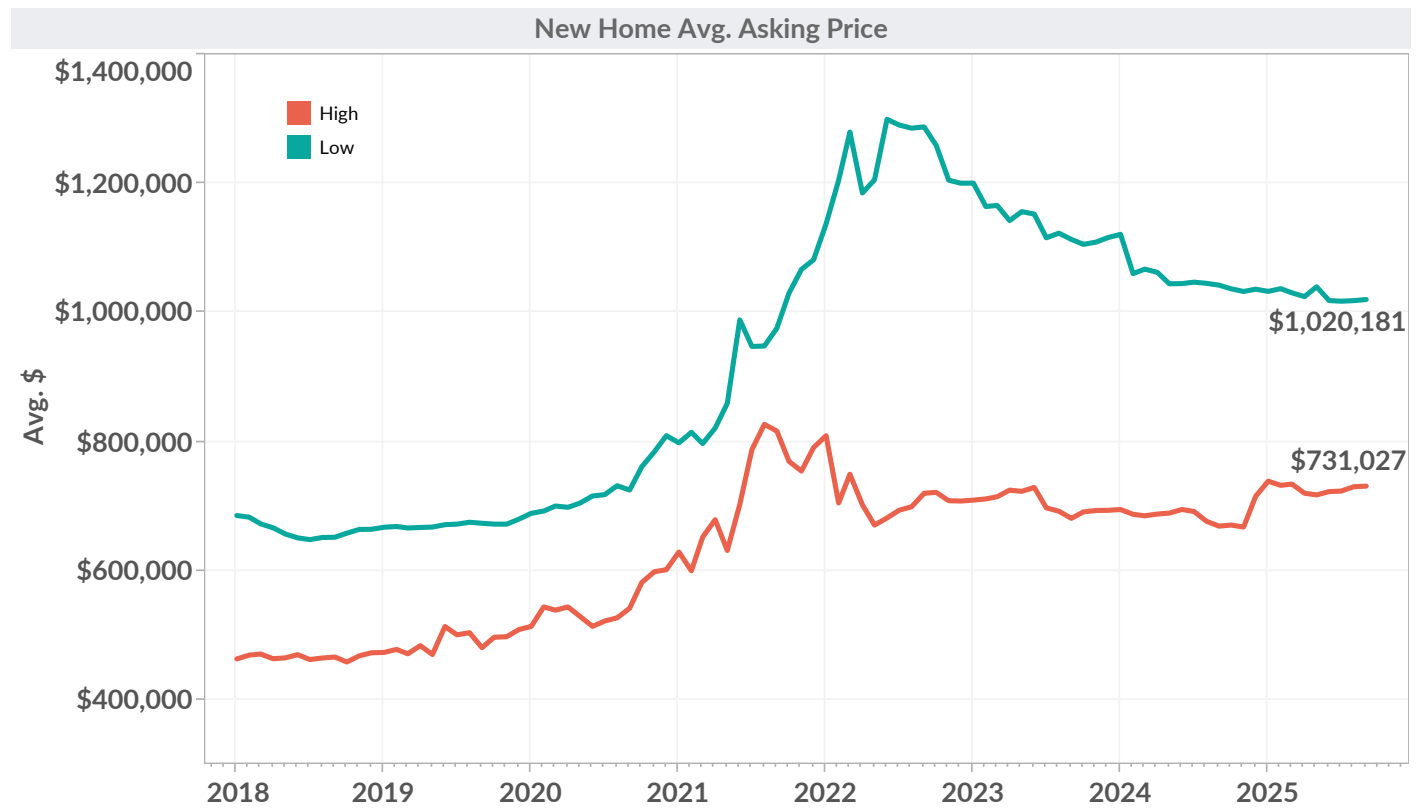
Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

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

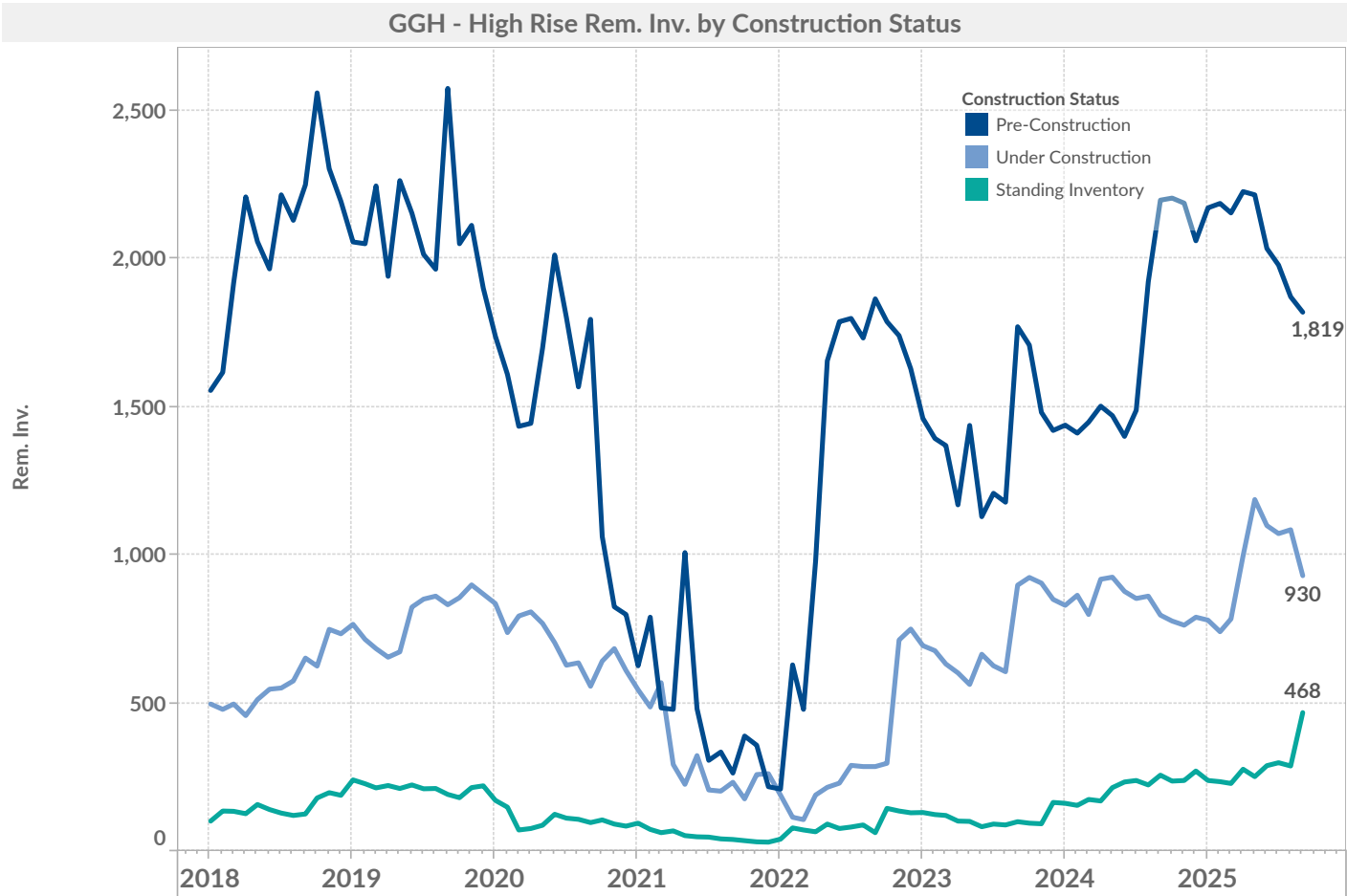
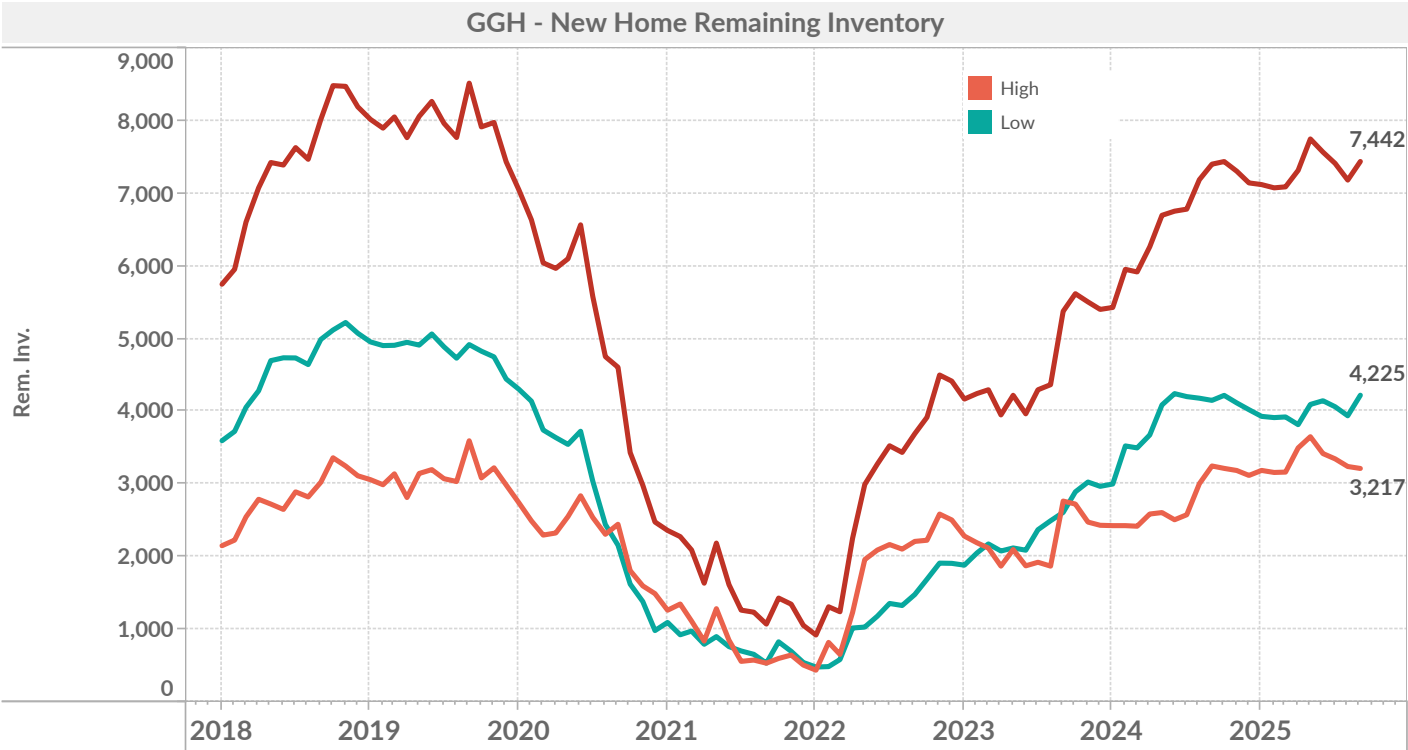
Sales & Remaining Inventory



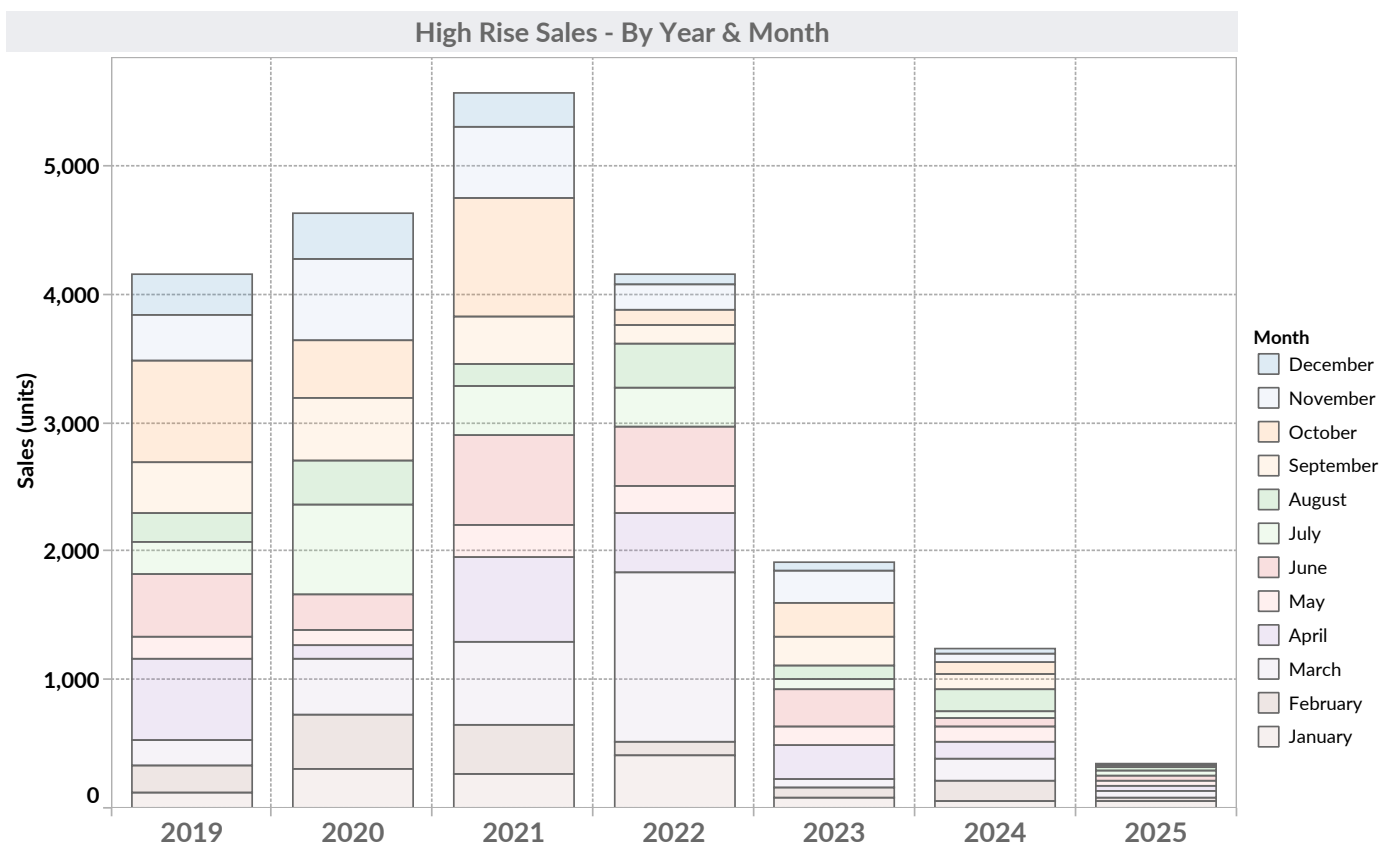
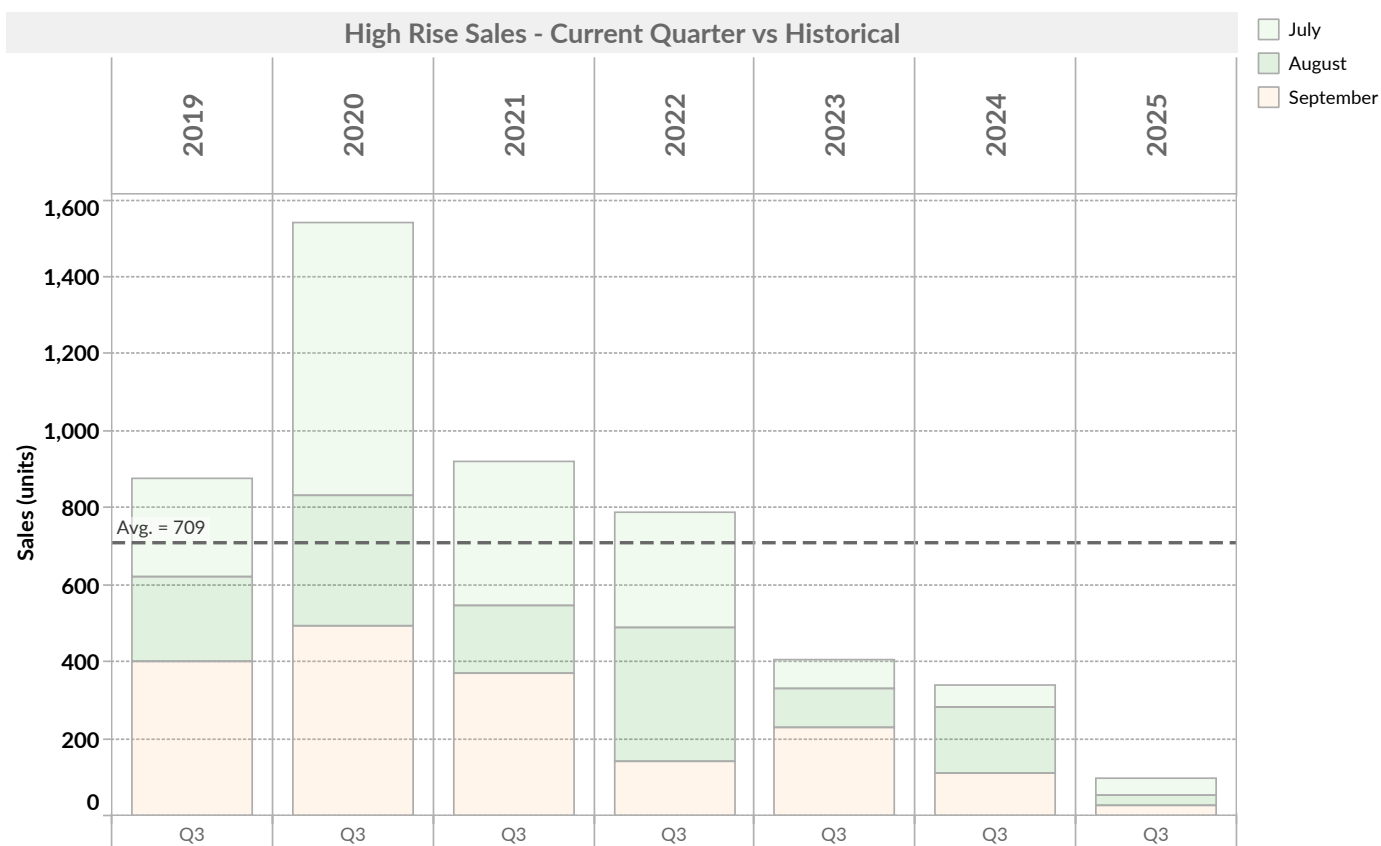
Pricing



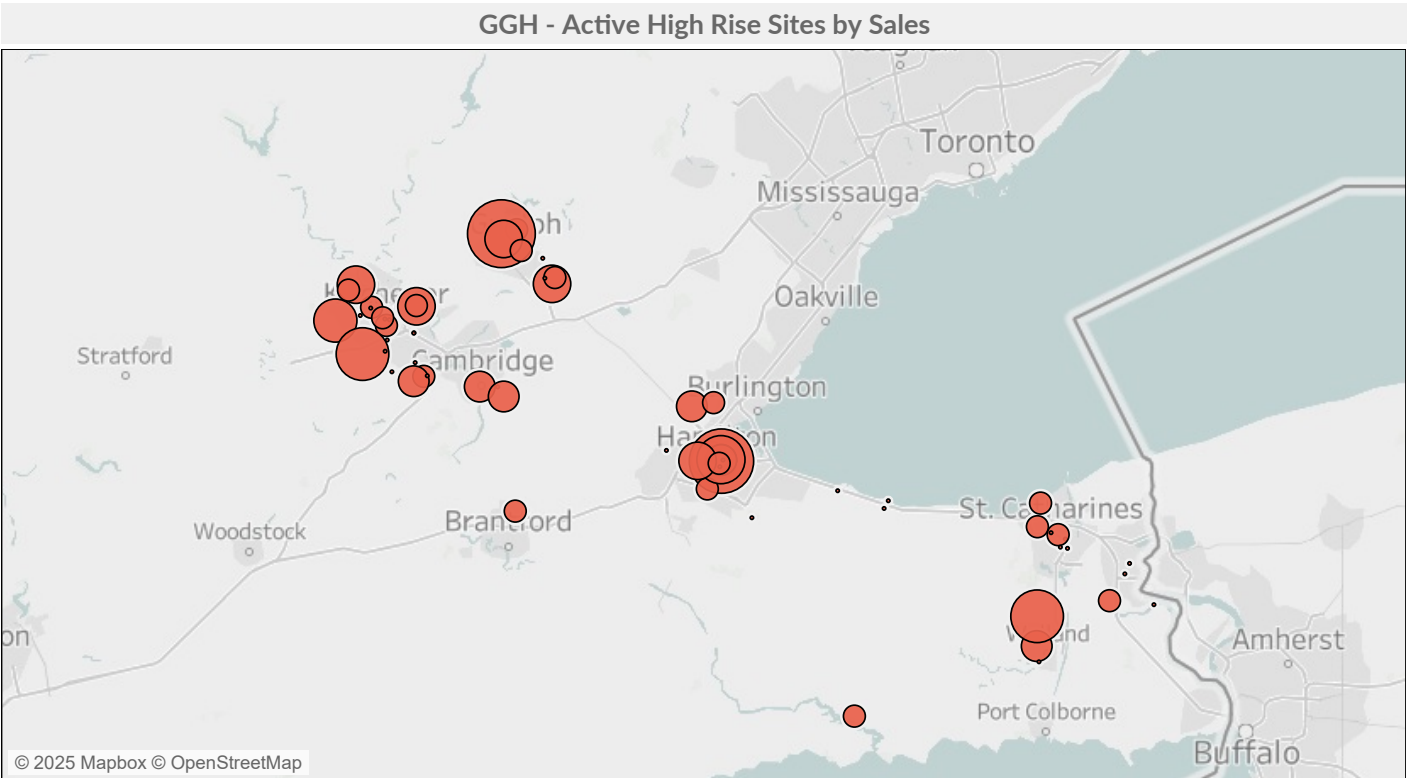
Remaining Inventory



Altus Group



Current Sites

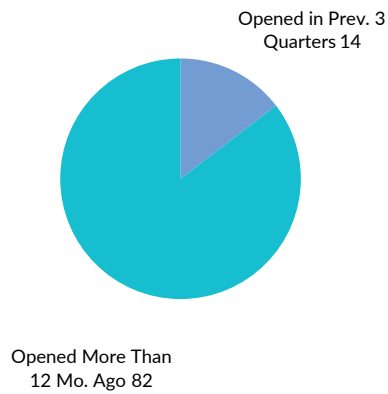


Sales Breakdown

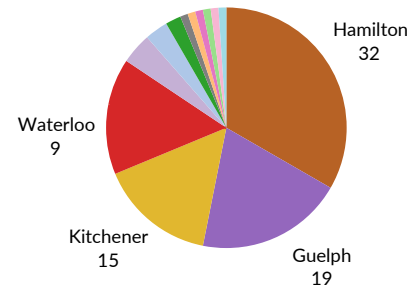


Current Quarter Condominium Apartment Sales Breakdown

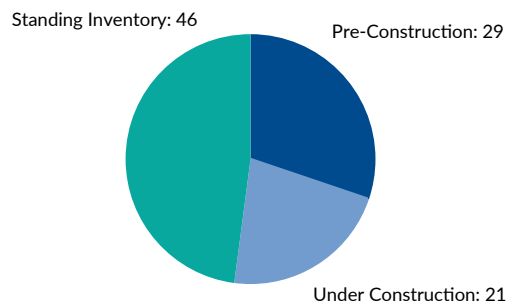
Sales by Opening Date



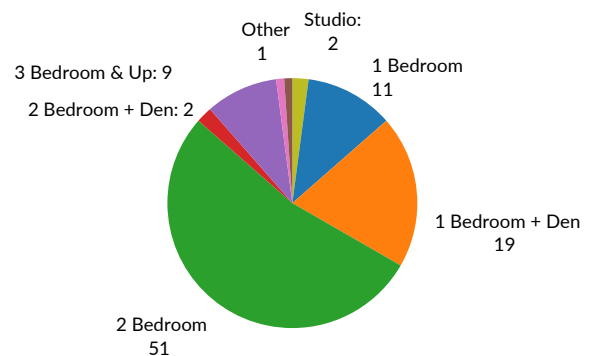
Sales by Municipality



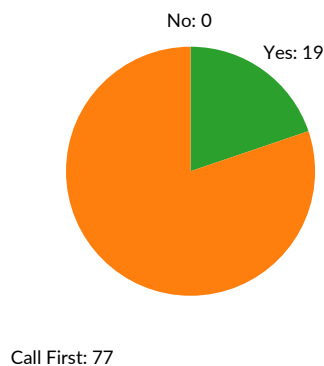
Sales by Const. Status



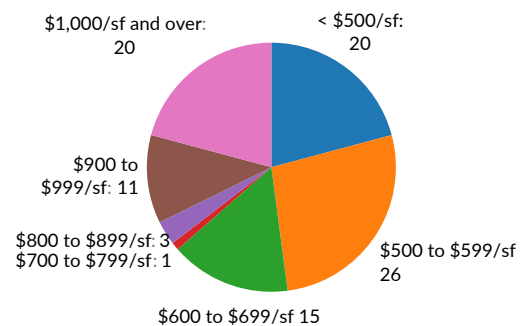
Sales by Unit Type



Sales by Sites with Broker Cooperation



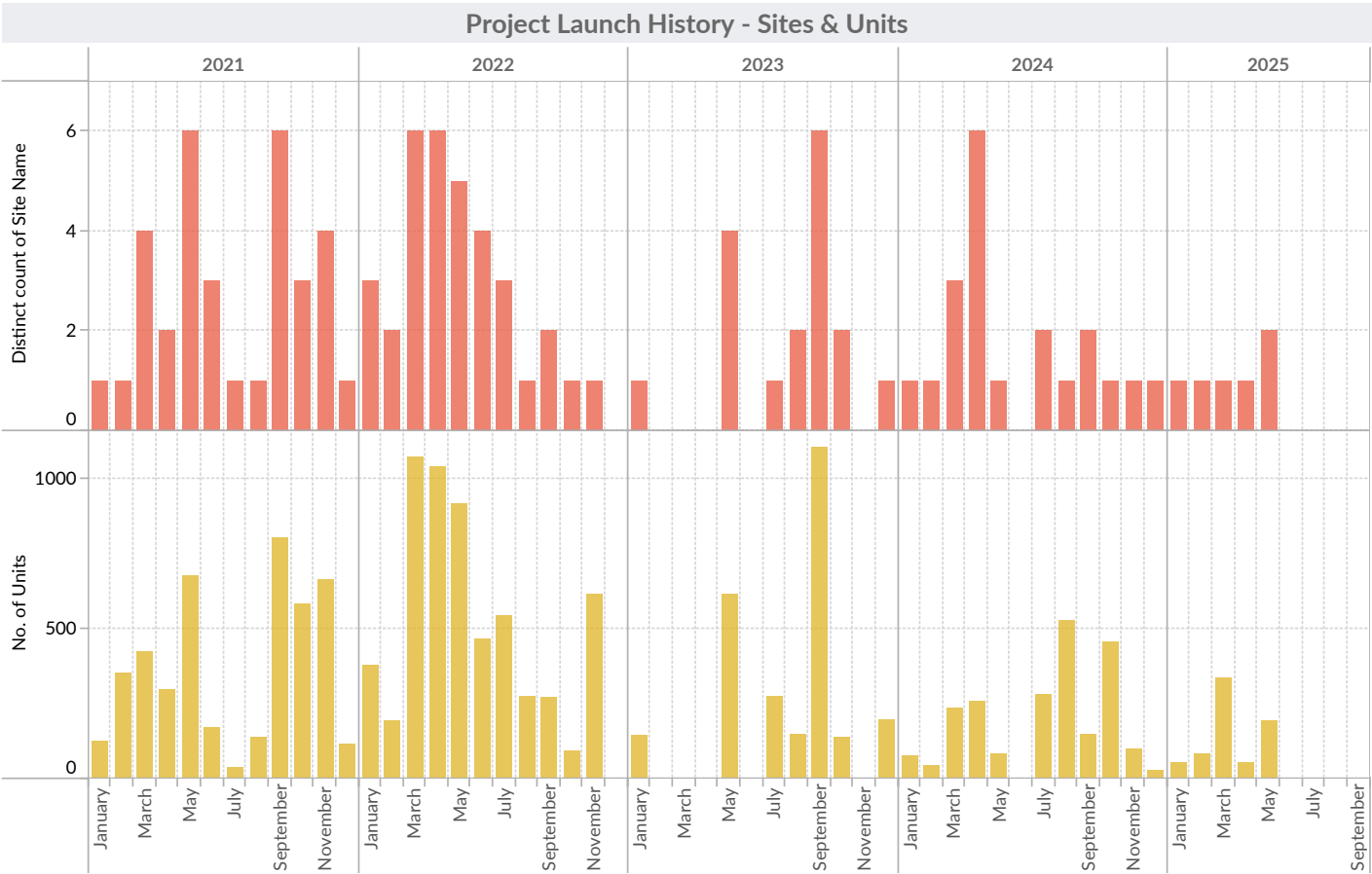
Sales by Price Range



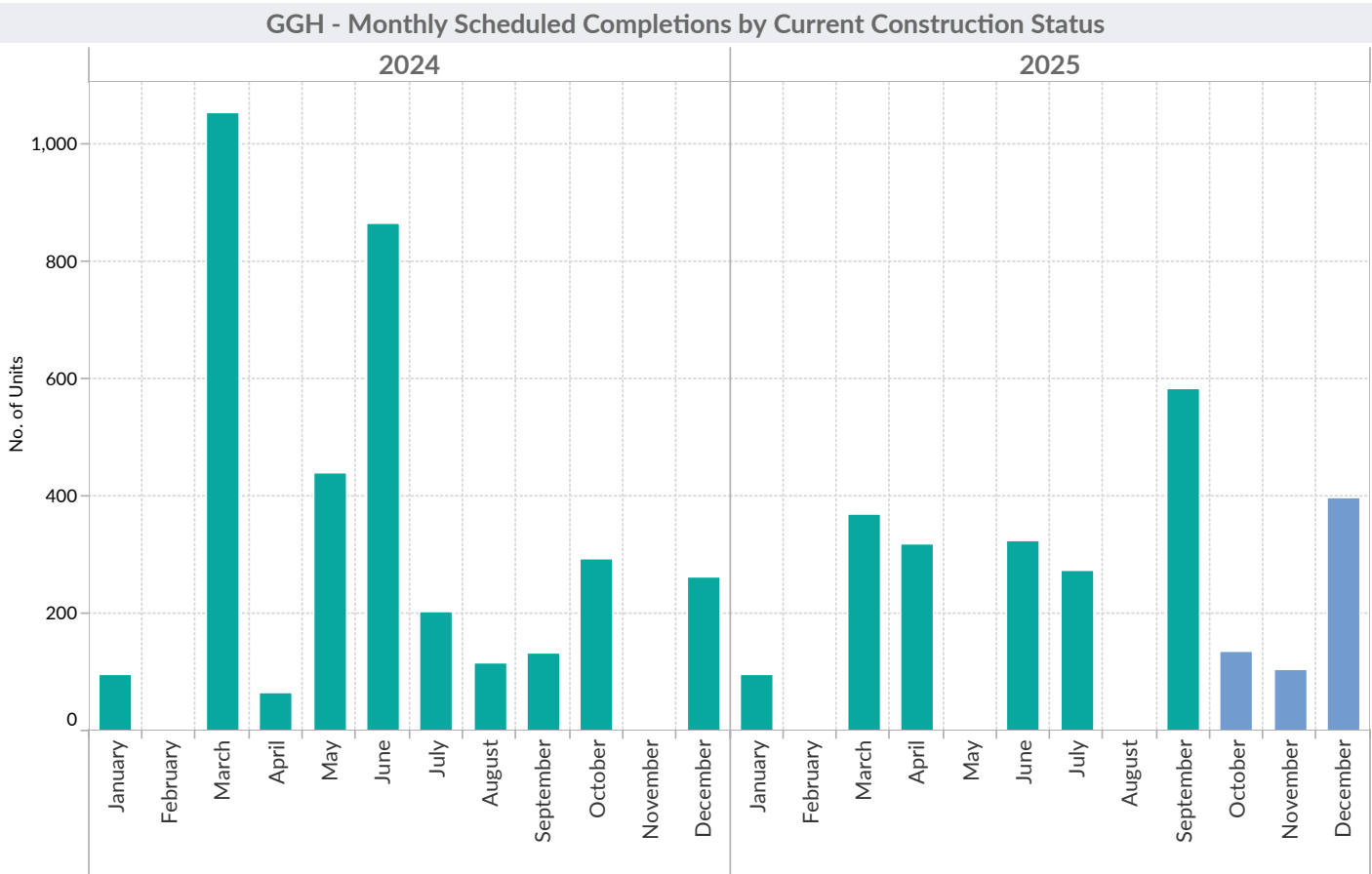
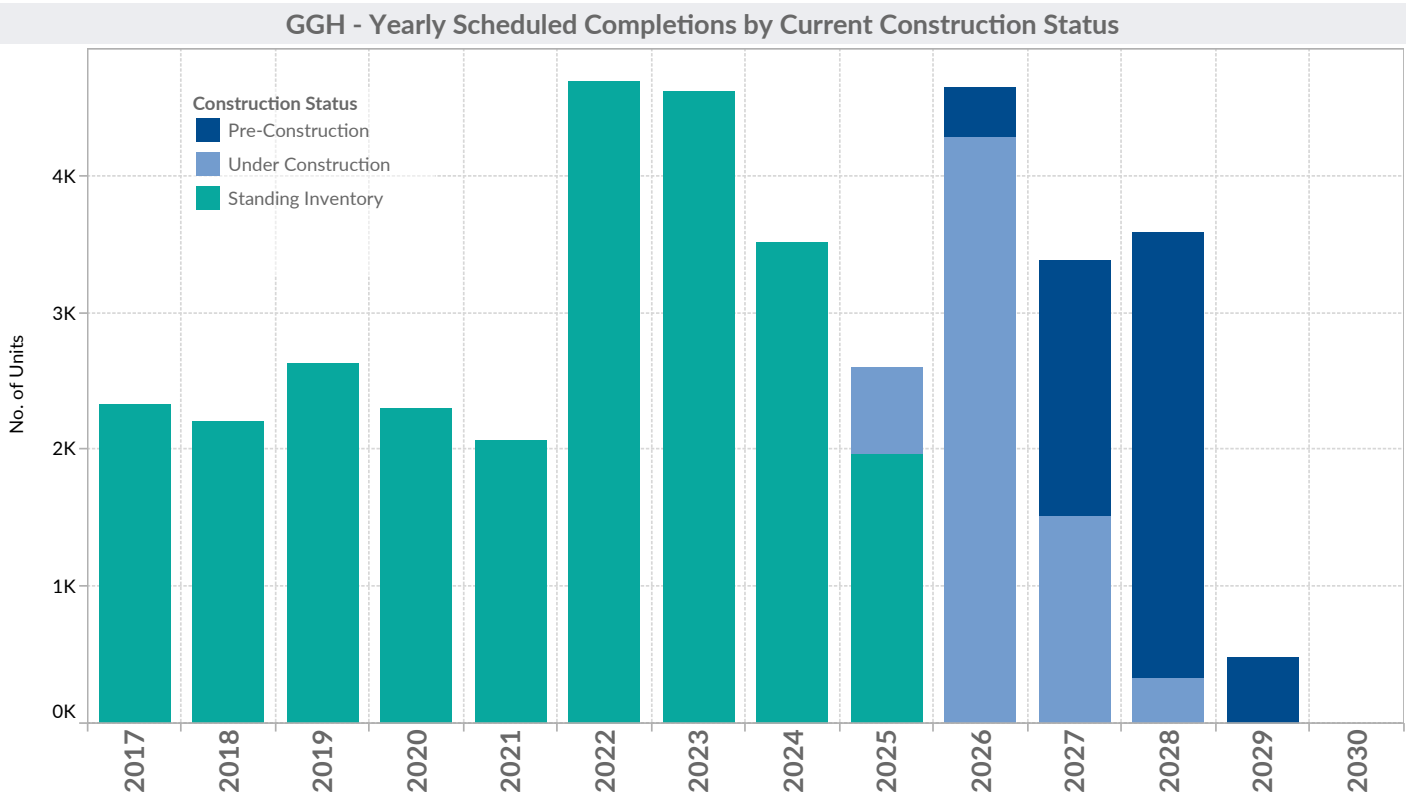
New Openings

Q3 2025 - New Project Launches

* 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



GGH - Top High Rise Builders by YTD Sales

Builder	2025												Total	Market Share %
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec		
Activa	1	2	3	5	4	1	4	2	6				28	8.0%
Emblem Developments	0	0	1	10	4	2	3	2	4				26	7.5%
Crescent Homes	2	3	2	2	5	5	2	3	1				25	7.2%
IN8 Developments	4	4	6	6	1	0	1	2	0				24	6.9%
Westdale Properties	4	4	6	6	1	0	1	2	0				24	6.9%
Rosehaven Homes	0	0	4	8	0	0	7	2	0				21	6.0%
Granite Homes	3	0	5	0	0	0	5	3	2				18	5.2%
Fram Building Group	3	5	3	0	4	3	0	0	0				18	5.2%
Slokker	3	5	3	0	4	3	0	0	0				18	5.2%
Hi-Rise Group	10	2	1	1	1	0	0	0	1				16	4.6%
Total (All 77 Builders)	50	34	43	48	41	36	44	25	27				348	

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.

GGH - Top High Rise Builders by Last 12 Month's Sales

Builder	2024			2025									Total	Market Share %
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep		
IN8 Developments	21	7	2	4	4	6	6	1	0	1	2	0	54	9.9%
Westdale Properties	21	7	2	4	4	6	6	1	0	1	2	0	54	9.9%
Rosehaven Homes	9	7	11	0	0	4	8	0	0	7	2	0	48	8.8%
Activa	2	2	1	1	2	3	5	4	1	4	2	6	33	6.0%
Fusion Homes	10	7	1	1	1	4	1	4	0	0	2	0	31	5.7%
Crescent Homes	2	1	1	2	3	2	2	5	5	2	3	1	29	5.3%
Emblem Developments	1	1	0	0	0	1	10	4	2	3	2	4	28	5.1%
Granite Homes	4	3	2	3	0	5	0	0	0	5	3	2	27	4.9%
VanMar Developments	8	2	3	1	1	1	1	2	1	3	1	0	24	4.4%
Hi-Rise Group	4	3	1	10	2	1	1	1	0	0	0	1	24	4.4%
Total (All 77 Builders)	103	65	31	50	34	43	48	41	36	44	25	27	547	

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



GGH - Top High Rise Sites by Current Quarter Sales

Site Name	Municipality	Product Type	Unit Type	2025 Q3
Northside - Granite Homes	Guelph	Stacked	2 Bedroom	10
			Total	10
Rebecca - Rosehaven Homes	Hamilton	Apartment	1 Bedroom	3
			1 Bedroom + Den	3
			2 Bedroom	3
			Total	9
One Fonhill Condominiums - Phase 2 - Mountainview Building Group	Pelham	Apartment	1 Bedroom	0
			1 Bedroom + Den	4
			2 Bedroom	2
			Total	6
Trussler West - Activa	Kitchener	Stacked	2 Bedroom	6
			Total	6
Design District - Chrome Tower - Emblem Developments	Hamilton	Apartment	1 Bedroom	0
			1 Bedroom + Den	0
			2 Bedroom + Den	0
			3 Bedroom & Up	0
			2 Bedroom	3
			Studio	2
			Total	5
Vista Hills - Activa	Waterloo	Stacked	3 Bedroom & Up	2
			2 Bedroom	2
			Total	4
1107 Main - IN8 Developments and Westdale Properties	Hamilton	Apartment	1 Bedroom	0
			1 Bedroom + Den	2
			2 Bedroom + Den	0
			3 Bedroom & Up	0
			2 Bedroom	1
			Studio	0
			Total	3
Gordon Square Condominiums - Tower III - Tricar Group	Guelph	Apartment	1 Bedroom	0
			1 Bedroom + Den	1
			2 Bedroom + Den	0
			2 Bedroom	2
			Penthouse	0
			Total	3

Municipal Comparison



Current Quarter Sales Compared to Previous Year by Select Municipality

Municipality	2024 Q3			2025 Q3		
	Apartment	Loft	Stacked	Apartment	Loft	Stacked
Barrie	• 2		• 0	• 0		• 0
Brantford			• 3			• 1
Cambridge	• 5		• 15	• 2		• 2
Clearview	• 0			• 0		
Collingwood	• 13			• 1		
Grimsby	• 0			• 0		
Guelph	• 0		• 19	• 4		• 15
Haldimand County			• 0			• 1
Hamilton	• 100	• 3	• 0	• 29	• 0	• 3
Kitchener	• 72		• 30	• 1		• 14
Niagara Falls	• 3		• 6	• 1		• 0
Orangeville				• 1		
Oro-Medonte	• 9		• 2	• 0		• 0
Pelham	• 0			• 6		
Peterborough	• 2					
St. Catharines	• 21		• 1	• 2		• 1
Wasaga Beach	• 2			• 0		
Waterloo	• 18		• 5	• 4		• 5
Welland	• 1			• 0		• 2
West Gwillimbury	• 7			• 1		
Grand Total	• 255	• 3	• 81	• 52	• 0	• 44

Current KPI's

	Avg. \$	Avg. SF	Sales/Site
Collingwood	\$1,463,220	1,287	0.1
Guelph	\$647,309	1,055	0.2
Haldimand County	\$538,400	988	1.0
Hamilton	\$685,724	693	0.1
Kitchener	\$606,212	786	0.1
Orangeville	\$1,059,063	991	0.3
Pelham	\$429,500	765	0.7
Waterloo	\$1,498,762	1,206	0.1



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