



Altus Group



Greater Golden Horseshoe Major Markets Low 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%			

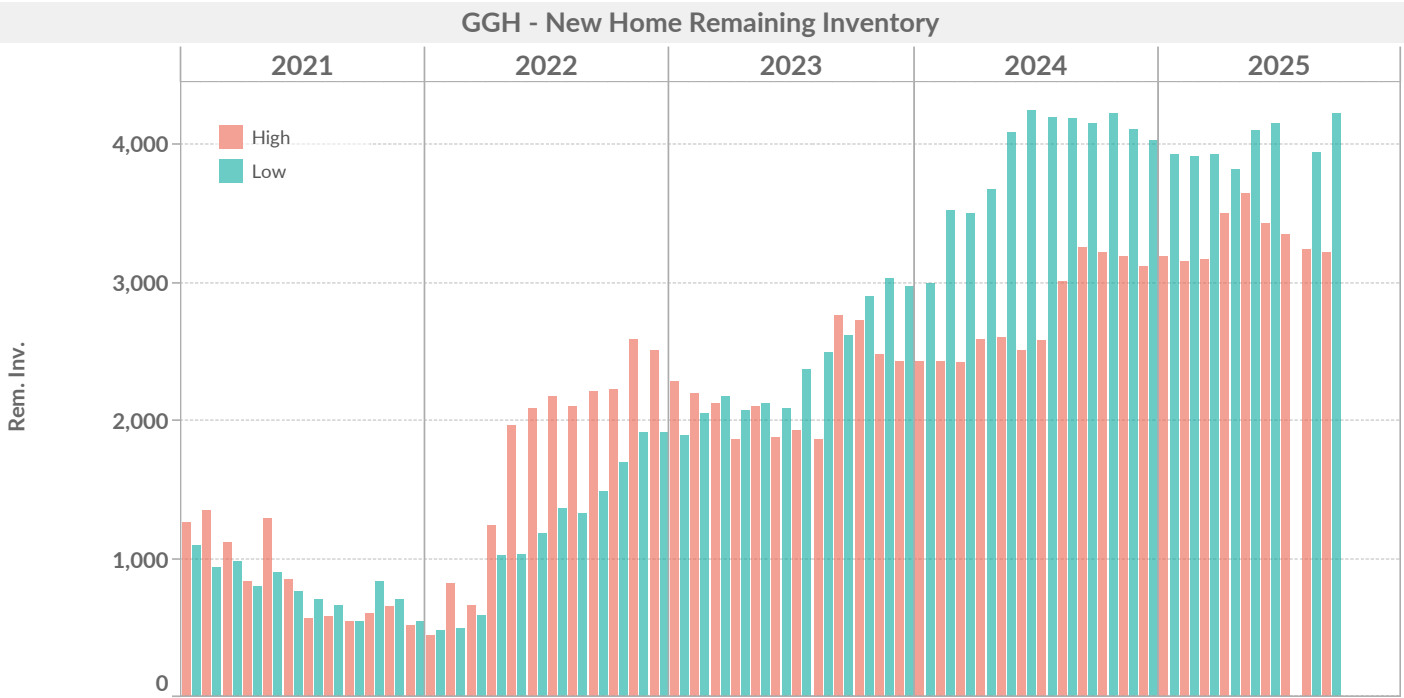
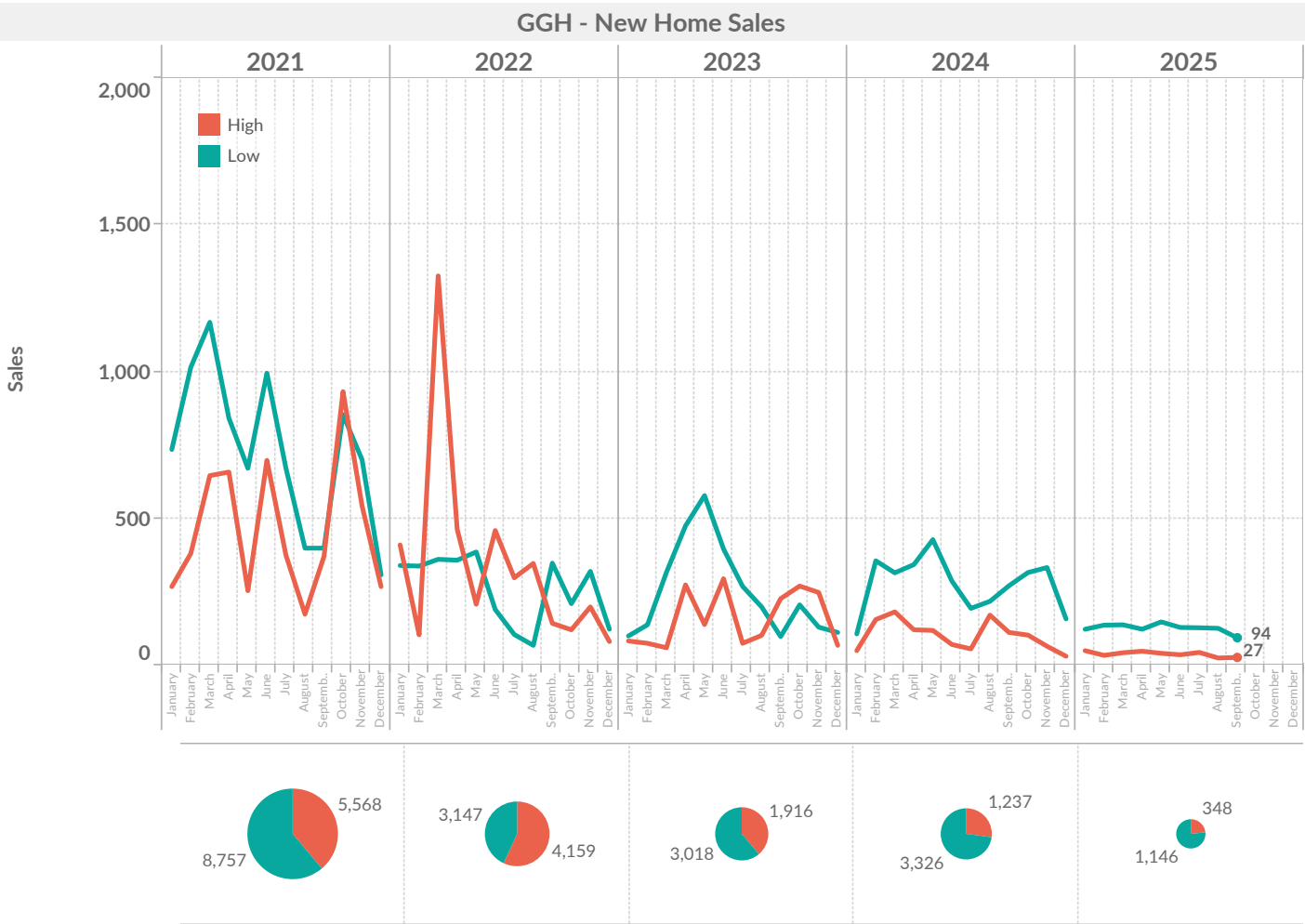
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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

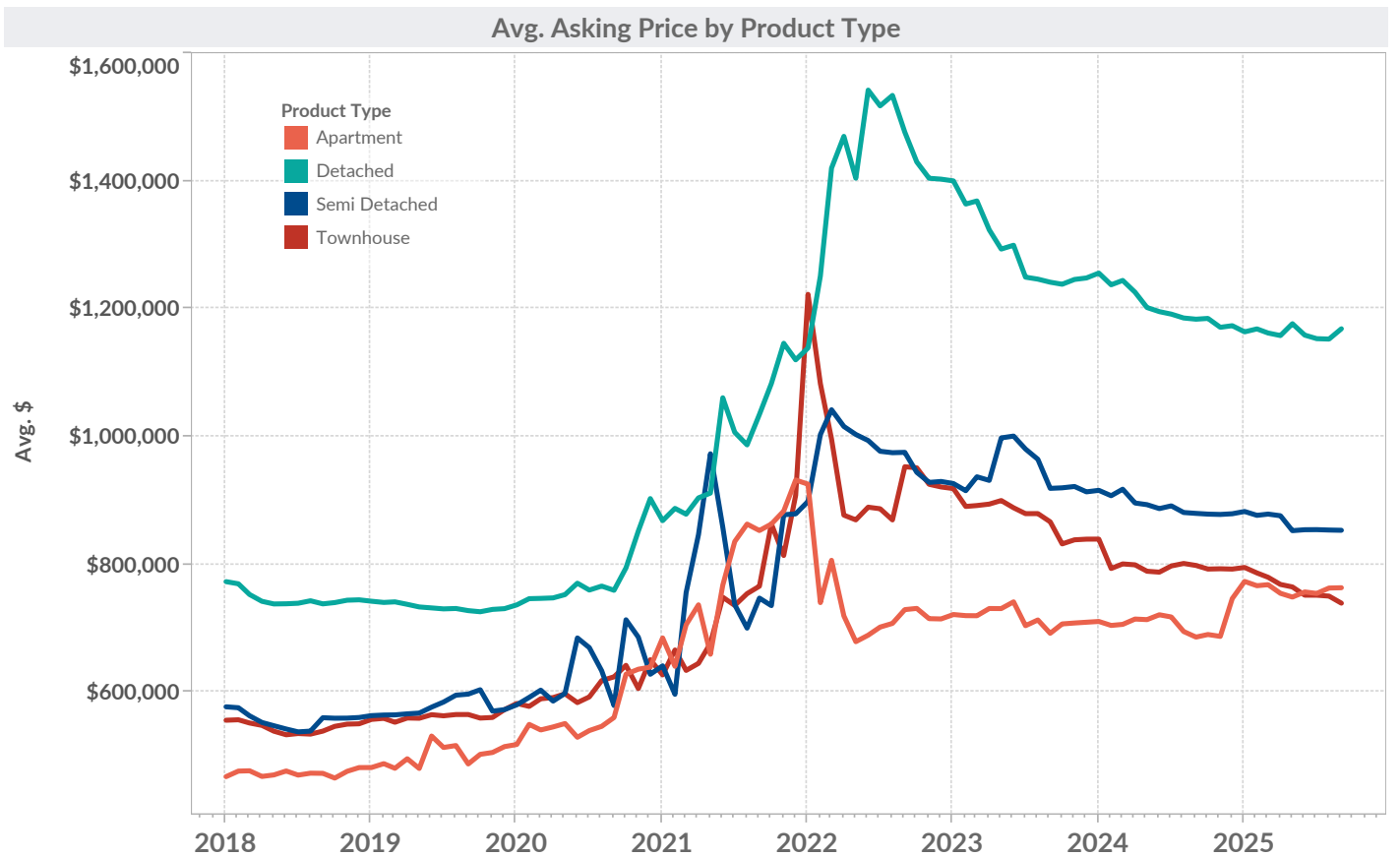
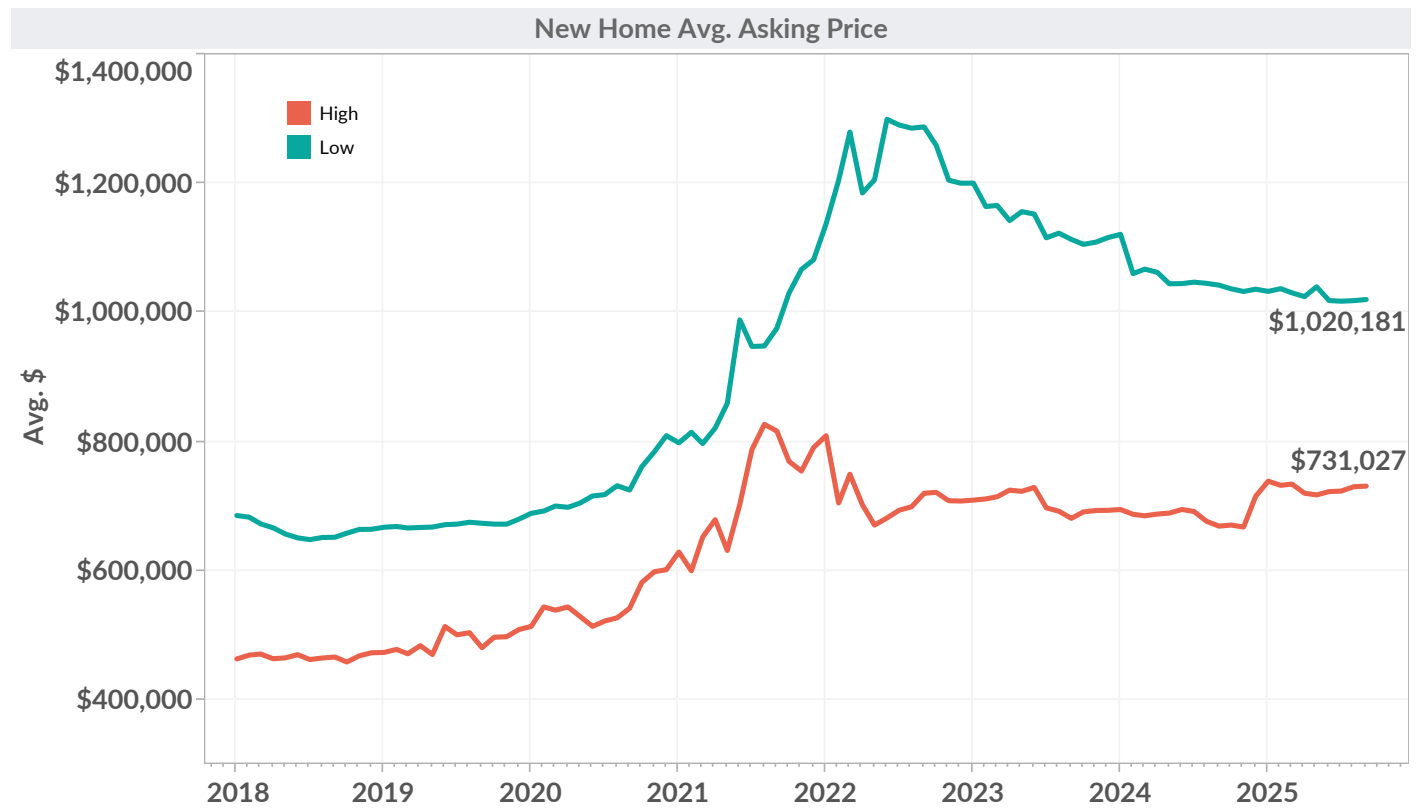
Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

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

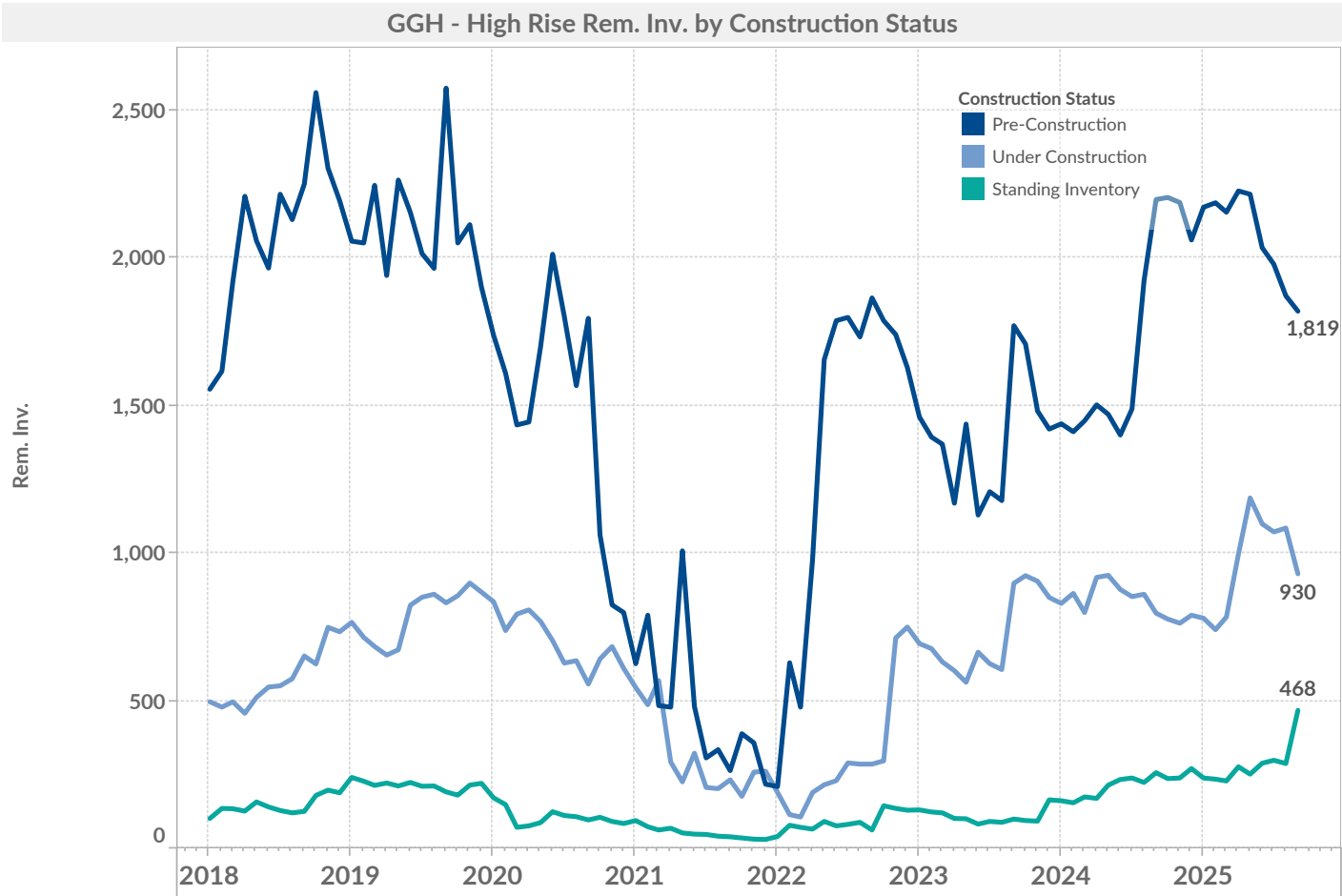
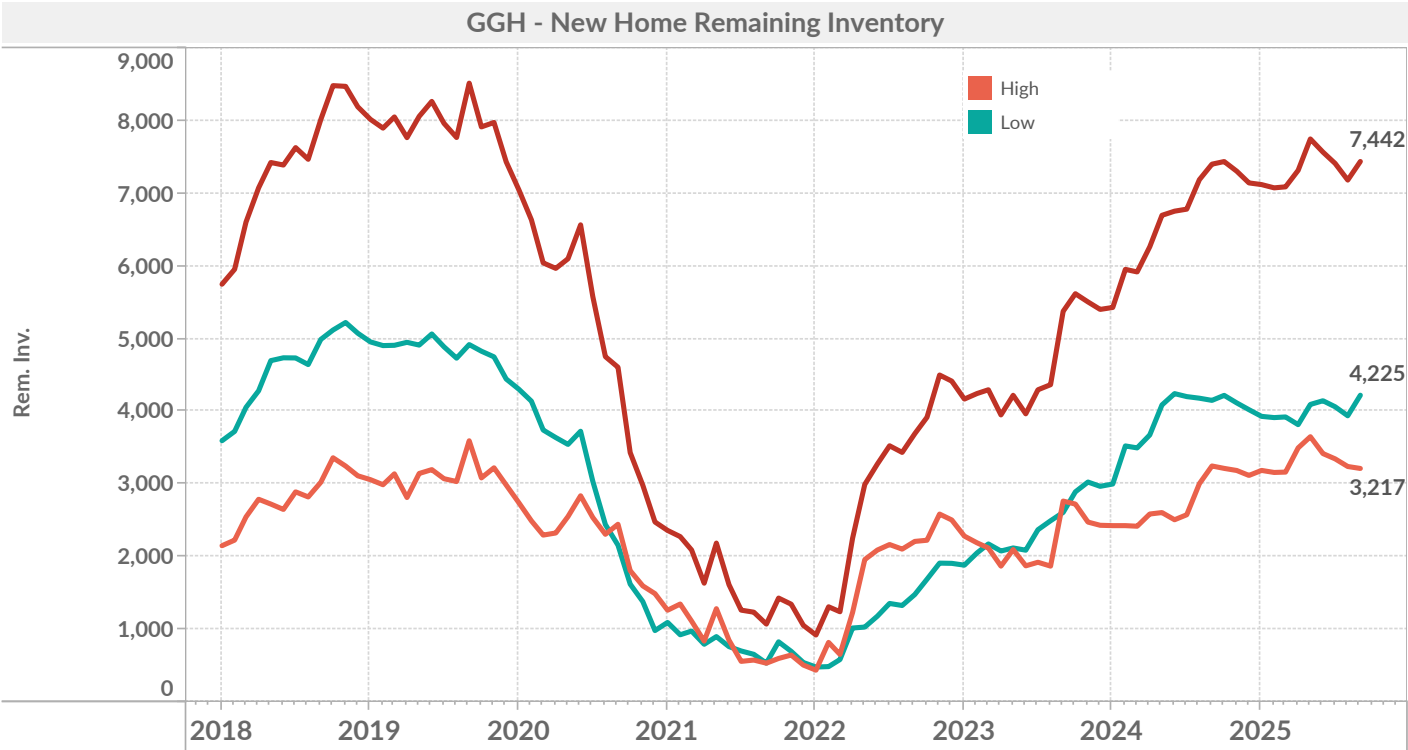
Sales & Remaining Inventory



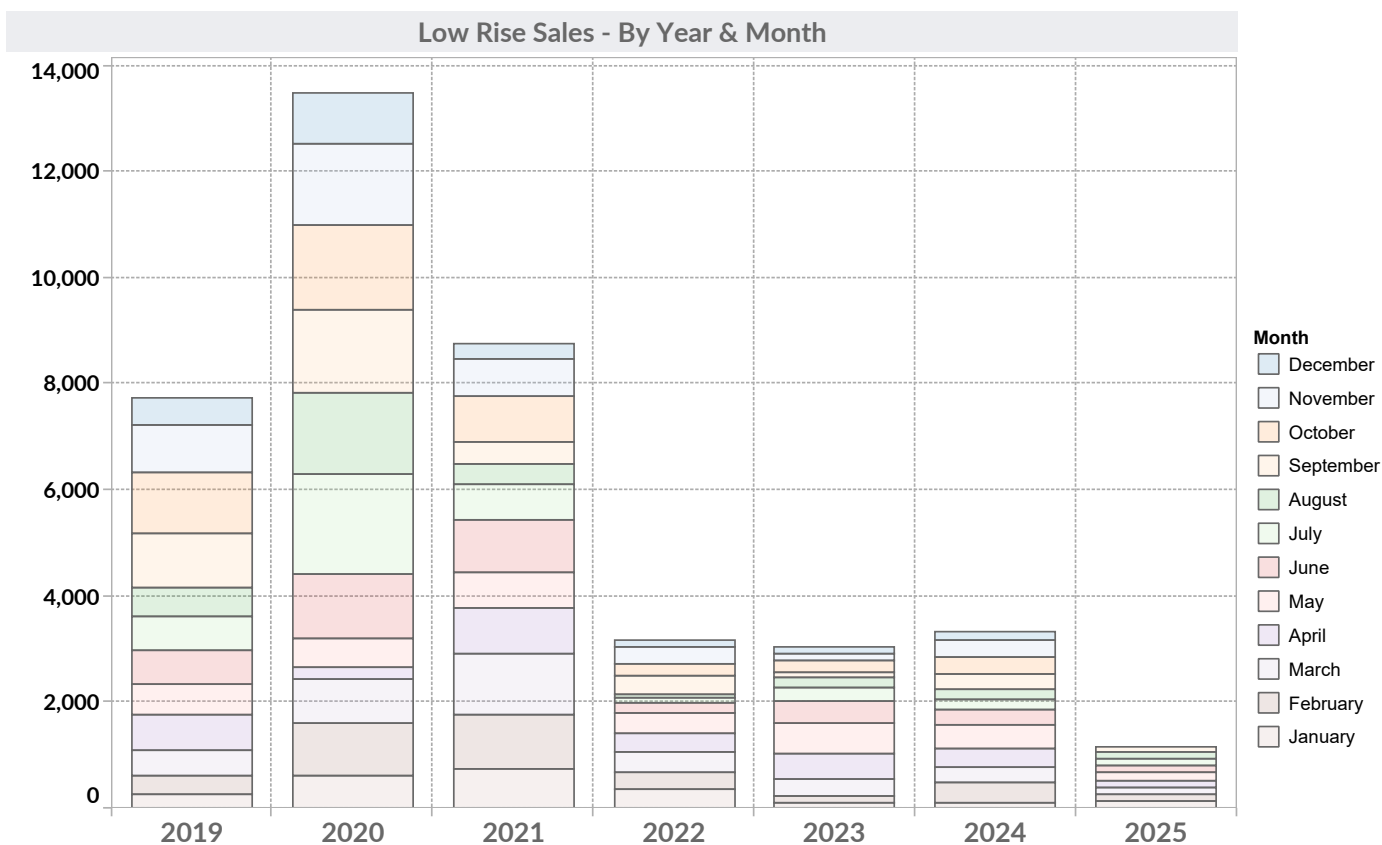
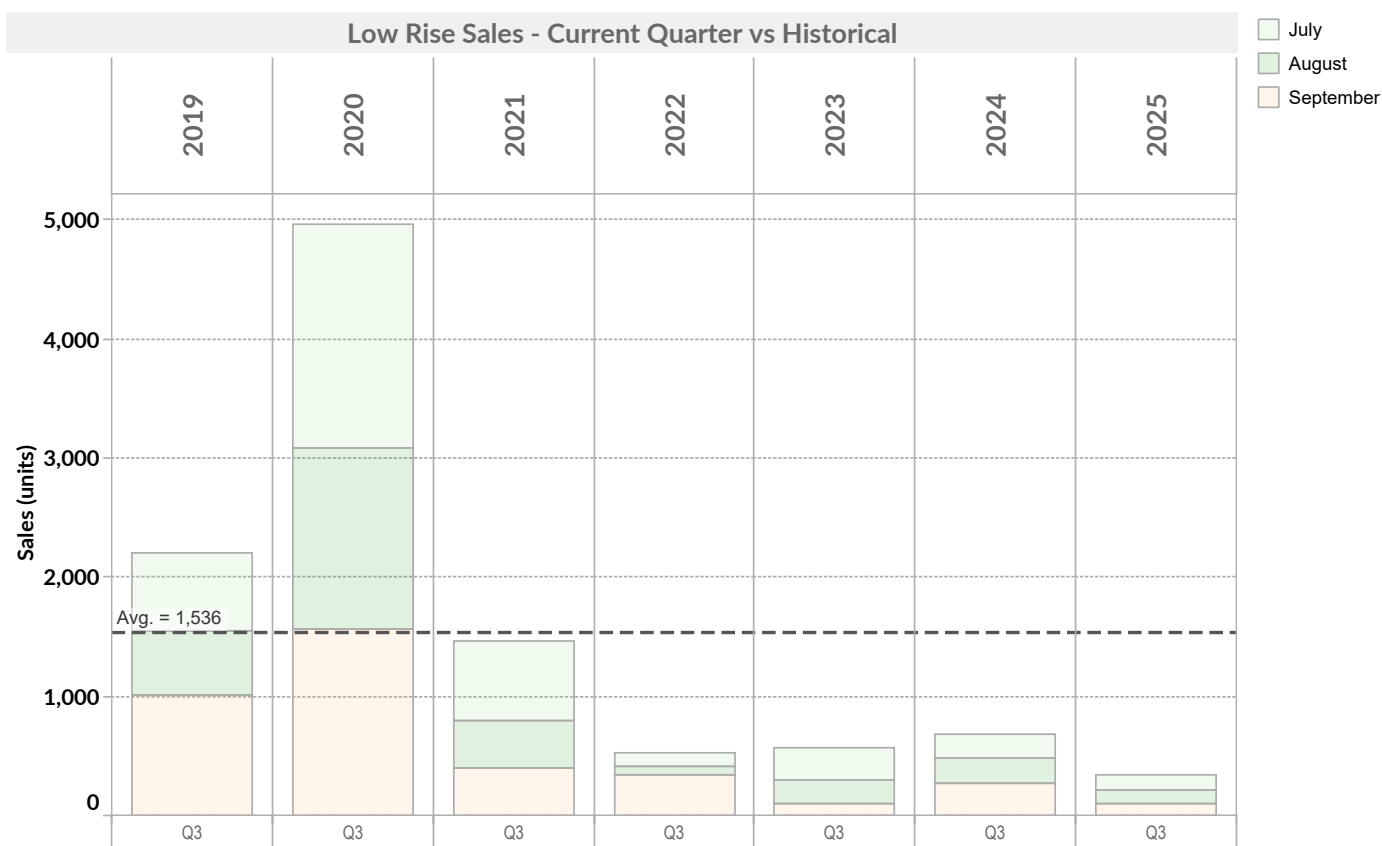
Pricing



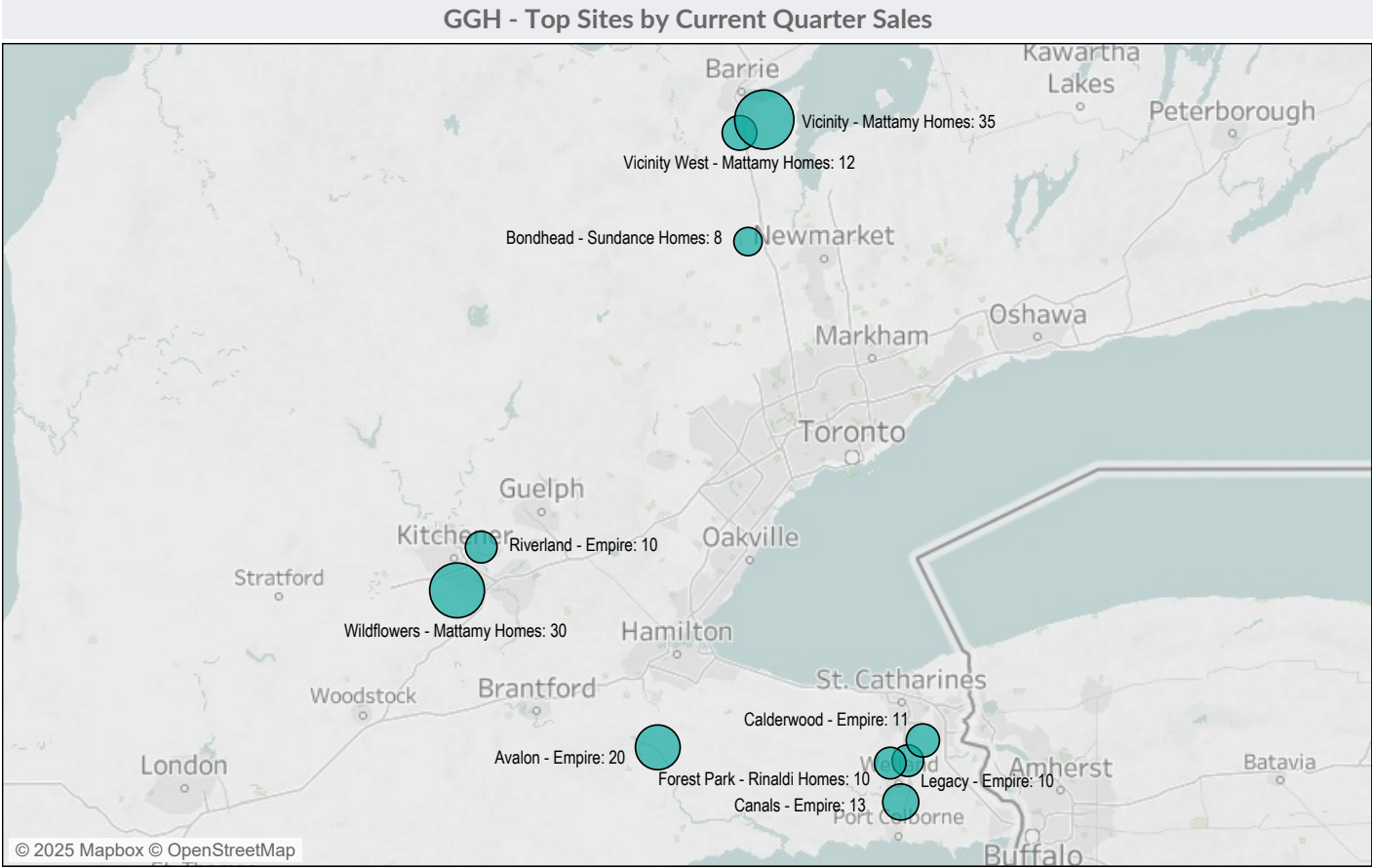
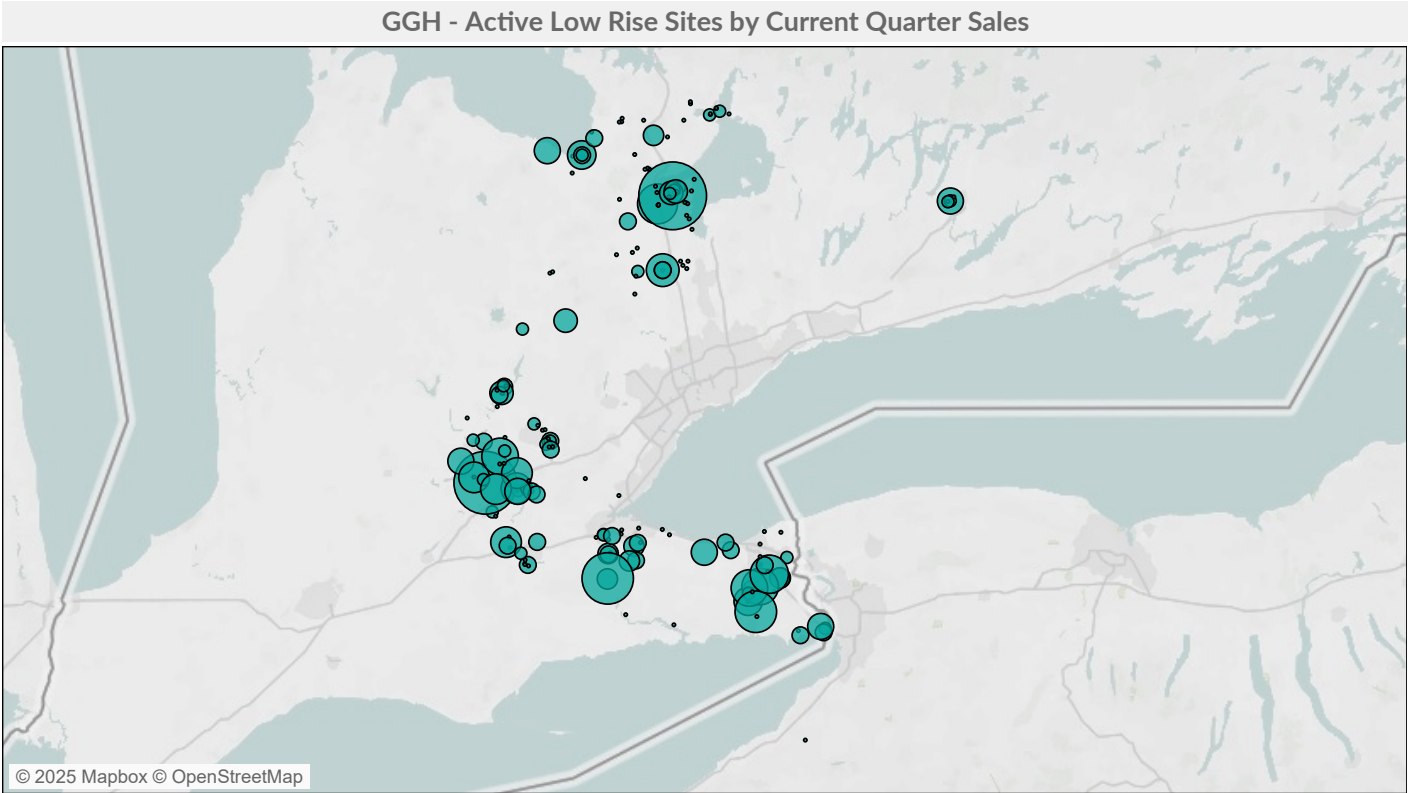
Remaining Inventory



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Current Sites

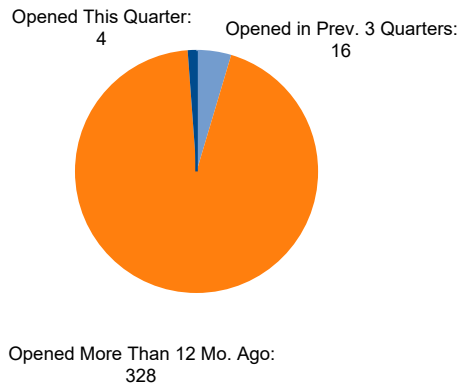


Sales Breakdown

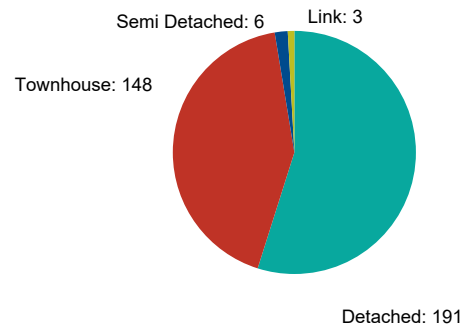


Current Quarter Low Rise Sales Breakdown

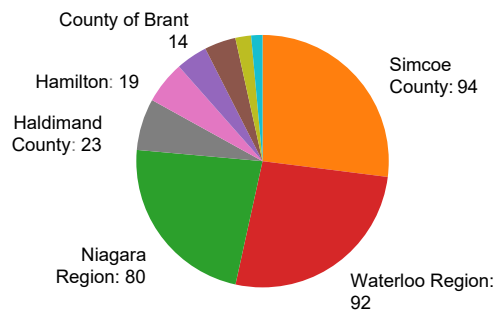
Sales by Opening Date



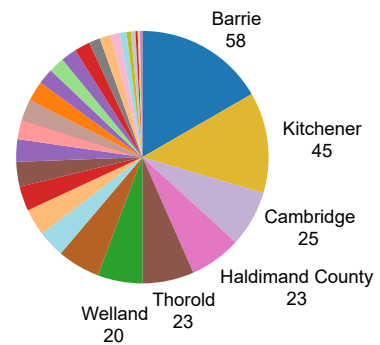
Sales by Product Type



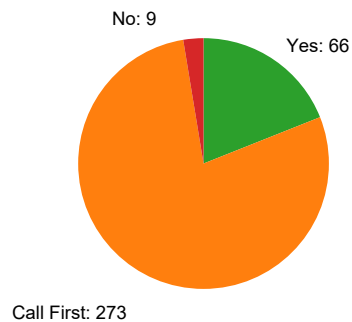
Sales by Region



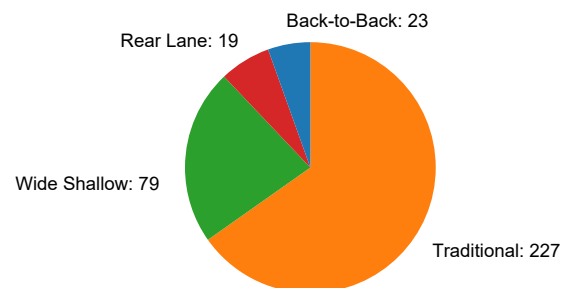
Sales by Municipality/Area



Sales by Sites with Broker Cooperation



Sales by Lot Type



New Openings

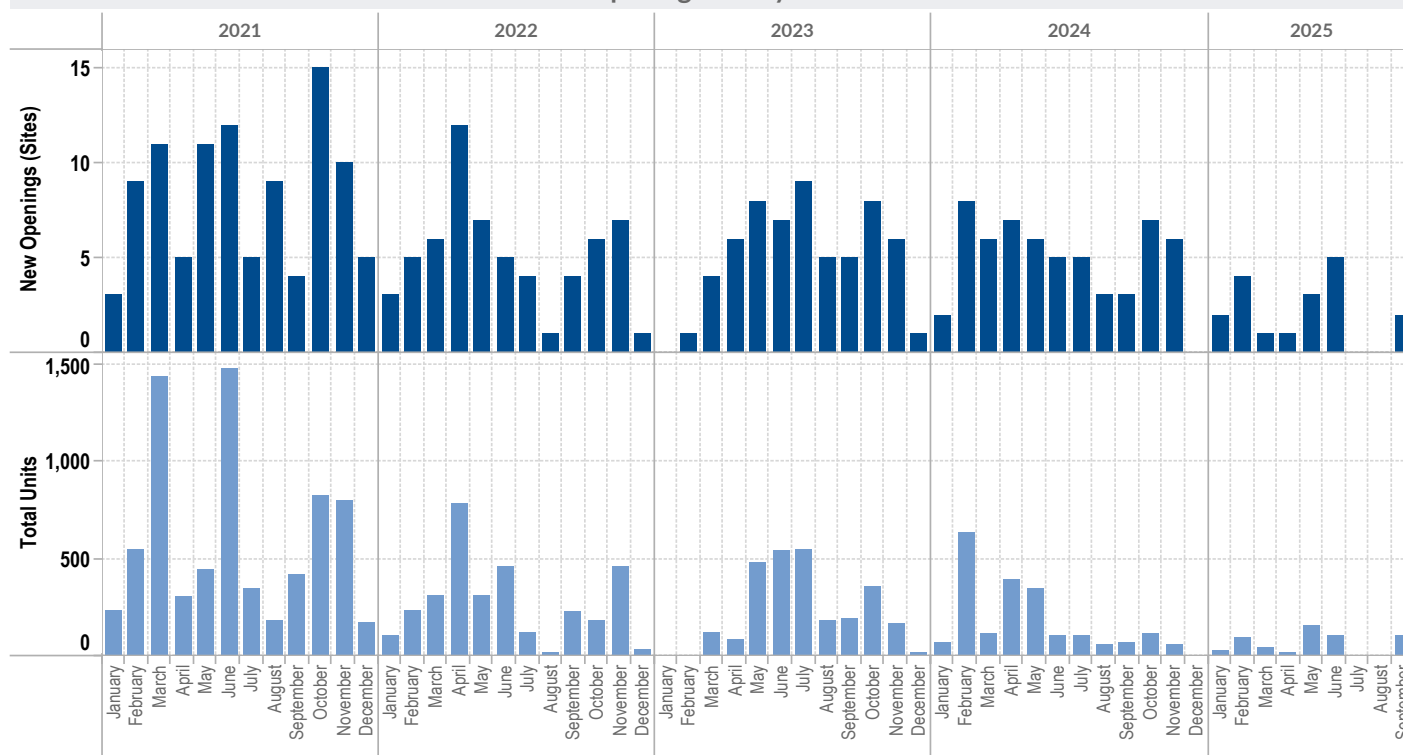


Q3 2025 - Low Rise Openings - New Projects & Product Offerings

Site Name	Tenure	Municipality	Opening Date	Current Month Sales	Rem Inv	Avg. \$/SF	No. of Units
Clairmont - Mattamy Homes	Freehold Common Element	Guelph	9/22/2025	2	60	\$462	62
Prudhomme's Landing - Silvergate Homes	Freehold	Lincoln	9/27/2025	2	43	\$671	45
Grand Total				4	103	\$565	107

Condominium project openings within 10 days of month end are not able to record firm sales until the following month due to rescission period.

Low Rise Opening History - Sites & Lots



Top Builders



GGH - Top Low Rise Builders by YTD Sales

Builder	2025									Total	Market Share %		Cum. Mkt. Share %	
	January	February	March	April	May	June	July	August	September					
Mattamy Homes	16	23	38	20	23	35	21	23	35	234		20.5%		20.5%
Empire	16	24	28	26	37	23	25	30	11	220		19.3%		39.8%
Activa	10	9	8	3	6	3	10	4	7	60		5.3%		45.0%
Losani Homes	7	2	1	5	11	3	6	4	4	43		3.8%		48.8%
Cachet Homes	8	3	4	4	1	4	5	4	4	37		3.2%		52.1%
Mountainview Building Group	2	1	2	2	7	3	4	8	3	32		2.8%		54.9%
Great Gulf	5	3	3	2	3	4	1	4	3	28		2.5%		57.3%
Devonleigh Homes Inc.	3	8	2	1	1	2	1	0	0	18		1.6%		58.9%
Granite Homes	4	2	2	3	2	1	2	1	1	18		1.6%		60.5%
Honeyfield Communities	2	1	4	2	2	4	1	0	0	16		1.4%		61.9%
	123	137	138	123	148	129	128	126	94	1,146				

GGH - Top Low Rise Builders by Last 12 Months' Sales

Builder	2024			2025									Total	Market Share %		Cum. Mkt. Share %	
	October	November	December	January	February	March	April	May	June	July	August	September					
Empire	83	92	47	16	24	28	26	37	23	25	30	11	442		22.8%		22.8%
Mattamy Homes	70	59	31	16	23	38	20	23	35	21	23	35	394		20.3%		43.1%
Activa	18	18	11	10	9	8	3	6	3	10	4	7	107		5.5%		48.6%
Losani Homes	5	17	2	7	2	1	5	11	3	6	4	4	67		3.5%		52.1%
Cachet Homes	13	11	4	8	3	4	4	1	4	5	4	4	65		3.4%		55.4%
Mountainview Building Group	6	1	0	2	1	2	2	7	3	4	8	3	39		2.0%		57.4%
Great Gulf	3	3	2	5	3	3	2	3	4	1	4	3	36		1.9%		59.3%
Bradley Homes	7	6	2	0	3	1	2	0	3	1	3	0	28		1.4%		60.7%
Fusion Homes	0	11	2	3	1	2	3	2	3	1	0	0	28		1.4%		62.2%
Granite Homes	2	2	5	4	2	2	3	2	1	2	1	1	27		1.4%		63.6%
	316	333	158	123	137	138	123	148	129	128	126	94	1,953				

Top Sites



GGH - Top Low Rise Sites by Current Quarter Sales

Site Name	Municipality	Product Type	Lot Size	2025 Q3
Vicinity - Mattamy Homes	Barrie	Detached	30	3
			36	11
		Townhouse	20	7
			22	14
		Total		35
Wildflowers - Mattamy Homes	Kitchener	Detached	30	5
			36	7
		Townhouse	21	18
			Total	
				30
Avalon - Empire	Haldimand County	Detached	27	2
			30	1
			33	4
			34	2
			38	3
			42	1
		Quadraplex	26	0
		Townhouse	20	7
		Total		20
Canals - Empire	Welland	Detached	27	3
			33	9
			36	1
		Semi Detached	25	0
		Townhouse	20	0
			26	0
		Total		13

Municipal Comparison



Current Quarter Sales & Same Quarter Last Year by Municipality

Region	Municipality	2024 Q3					2025 Q3				
		Detached	Link	Quadraplex	Semi Detach..	Townhouse	Detached	Link	Quadraplex	Semi Detach..	Townhouse
County of Brant	Brant	10				15	4				5
	Brantford	11			0	70	2				3
	Total	21			0	85	6				8
Dufferin County	Grand Valley	2				2	0				1
	Melancthon										
	Orangeville						3			1	
	Shelburne	0				0	0				0
	Total	2				2	3			1	1
Haldimand County	Haldimand County	33		15		19	13		0		10
	Total	33		15		19	13		0		10
Hamilton	Hamilton	16			3	25	9			2	8
	Total	16			3	25	9			2	8
Niagara Region	Fort Erie	8			0	2	3			0	7
	Grimsby										
	Lincoln	6				7	6				3
	Niagara Falls	5			0	6	2			0	5
	Niagara-on-the-Lake					1					0
	Pelham	1				2	10				1
	St. Catharines	0				0	0				0
	Thorold	14				33	21				2
	Welland	7			0	7	19			1	0
	West Lincoln										
	Total	41			0	58	61			1	18
Peterborough County	Peterborough	3				0	1				6
	Total	3				0	1				6
Simcoe County	Barrie	55			2	70	29			1	28
	Clearview	4			0		0				
	Collingwood	1	3		1	0		1			4
	Essa	7					2				
	Innisfil	7				7	0				0
	New Tecumseth	6				7	1				0
	Orillia	0				7	1				1
	Oro-Medonte	4					3				
	Springwater	18			2	0	0			0	0
	Wasaga Beach	2			0	2	2	2		0	7
	West Gwillimbury	6			0	0	12			0	0
	Total	110	3		5	93	50	3		1	40
Waterloo Region	Cambridge	13				18	4				21
	Guelph										2
	Kitchener	39				16	21				24
	North Dumfries					1					1
	Waterloo	5				1	5				2
	Woolwich	15			0	2	10			0	2
	Total	72			0	38	40			0	52
Wellington County	Centre Wellington	21			0	5	7			0	2
	Guelph	2			1	10	1			1	3
	Guelph/Eramosa										
	Puslinch										
	Total	23			1	15	8			1	5
Grand Total		321	3	15	9	335	191	3	0	6	148



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