



Altus Group



Greater Toronto Area High Rise Projects

New Homes Monthly Report
December 2025

GTA Overview

Altus Data Solutions Monthly Market Report - GTA New Homes Overview

Monthly Sales	Dec-25		Dec-24		Change	
High Rise	87		149		-41.6%	
Low Rise	153		167		-8.4%	
Total	240		316		-24.1%	
Year to Date Sales	Jan.-Dec. 2025		Jan.-Dec. 2024		Y/Y Change	
High Rise	2,067		4,501		-54.1%	
Low Rise	3,247		5,146		-36.9%	
Total	5,314		9,647		-44.9%	
Year to Date Supply	Jan.-Dec. 2025		Jan.-Dec. 2024		Y/Y Change	
High Rise	1,131		4,920		-77.0%	
Low Rise	3,992		6,878		-42.0%	
Total	5,123		11,798		-56.6%	
Year to Date Completions	Jan.-Dec. 2025		Jan.-Dec. 2024		Y/Y Change	
High Rise	31,197		26,324		18.5%	
Remaining Inventory	Dec-25	Nov-25	Dec-24	M/M Change	Y/Y Change	
High Rise	15,115	15,353	16,294	-1.6%	-7.2%	
Low Rise	5,734	5,840	4,989	-1.8%	14.9%	
Total	20,849	21,193	21,283	-1.6%	-2.0%	
Benchmark Price	Dec-25	Nov-25	Dec-24	M/M Change	Y/Y Change	
High Rise	\$1,021,235	\$1,022,927	\$1,018,170	-0.2%	0.3%	
Low Rise	\$1,409,725	\$1,416,638	\$1,551,228	-0.5%	-9.1%	
Projects	New Openings	All Active	Under Const.	Pre-Const.		
High Rise Projects	1	317	168	73		
High Rise Units	92	81,546	53,043	17,427		
% Sold*	4%	81%	81%	47%		
Low Rise Projects	1	249				
Low Rise Units	45	31,391				
% Sold*	2%	82%				

* 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.

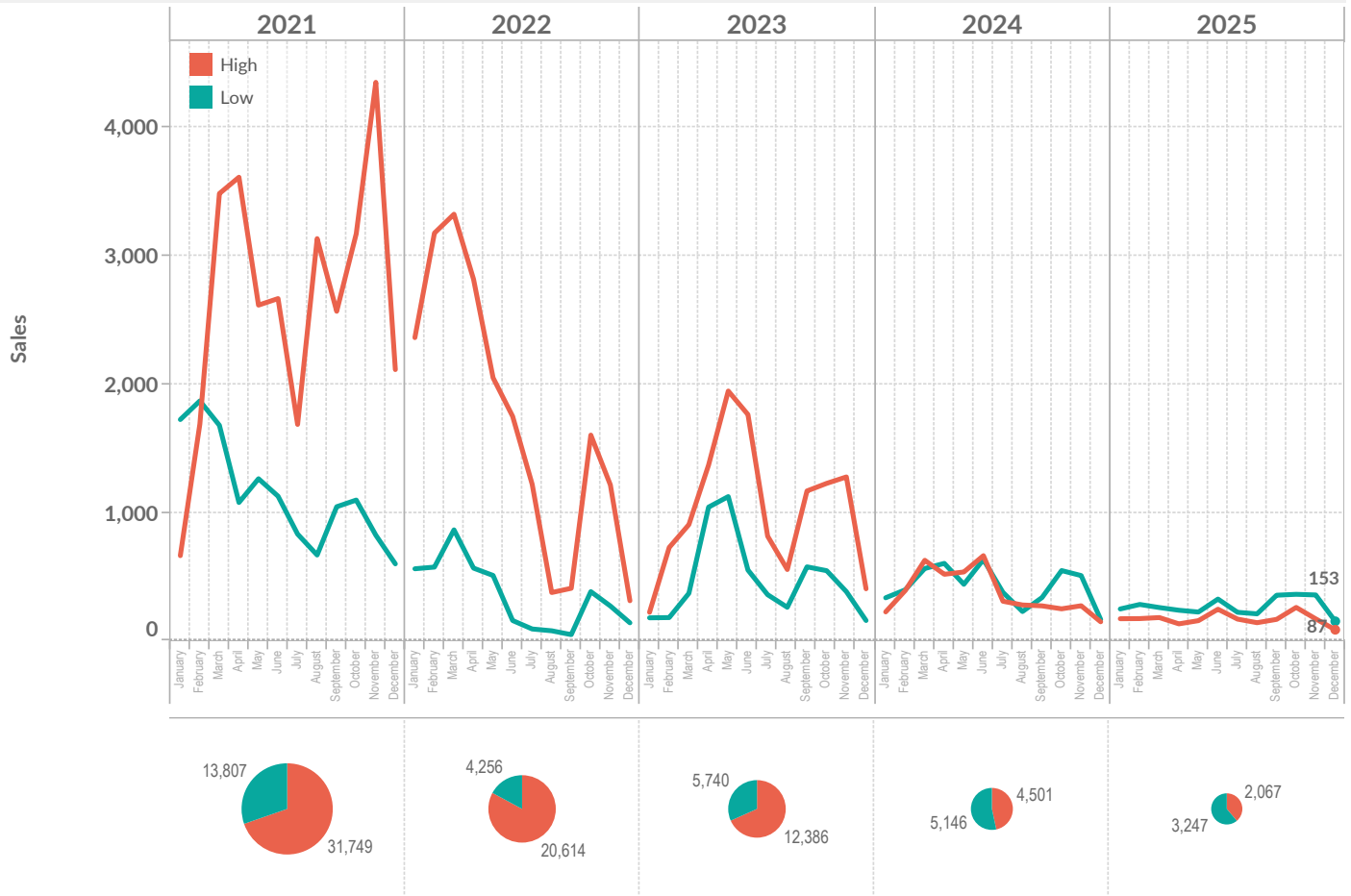
All Active includes all projects actively marketing available remaining inventory regardless of their construction status.

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

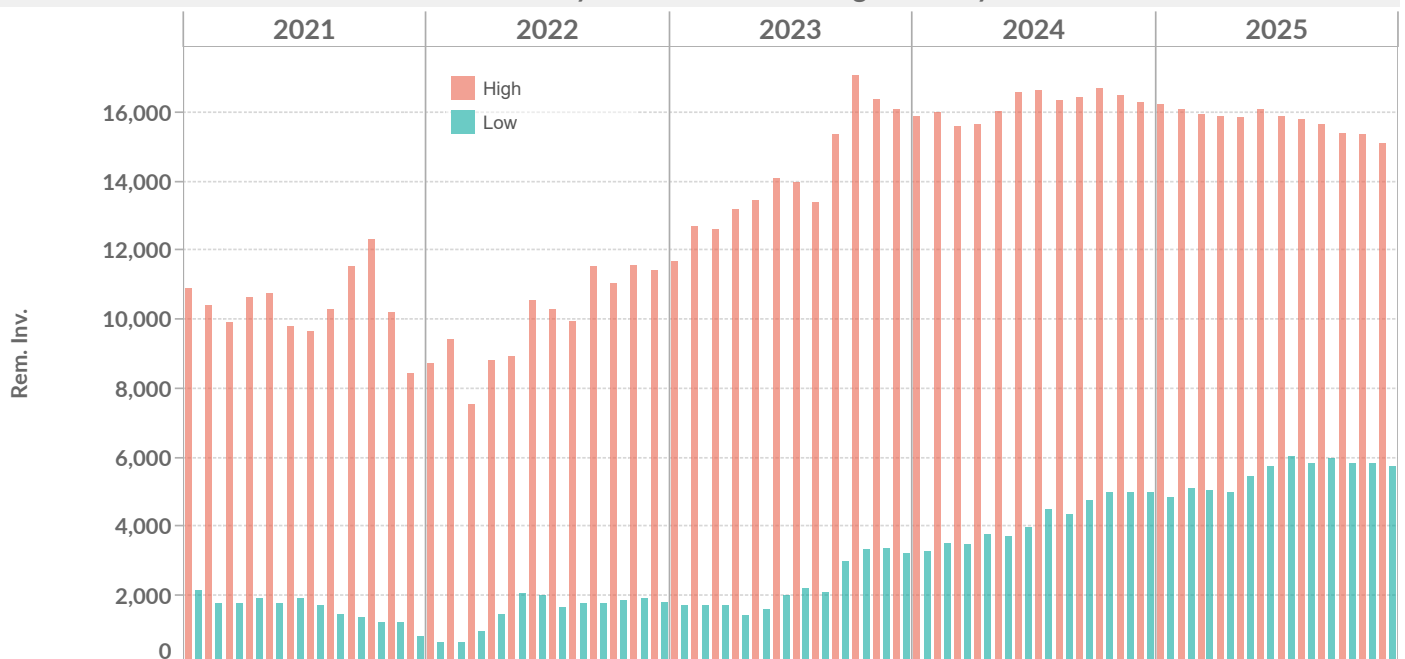
Pre-Construction includes all projects, regardless of whether sold out or not, that have not commenced construction.

Sales & Remaining Inventory

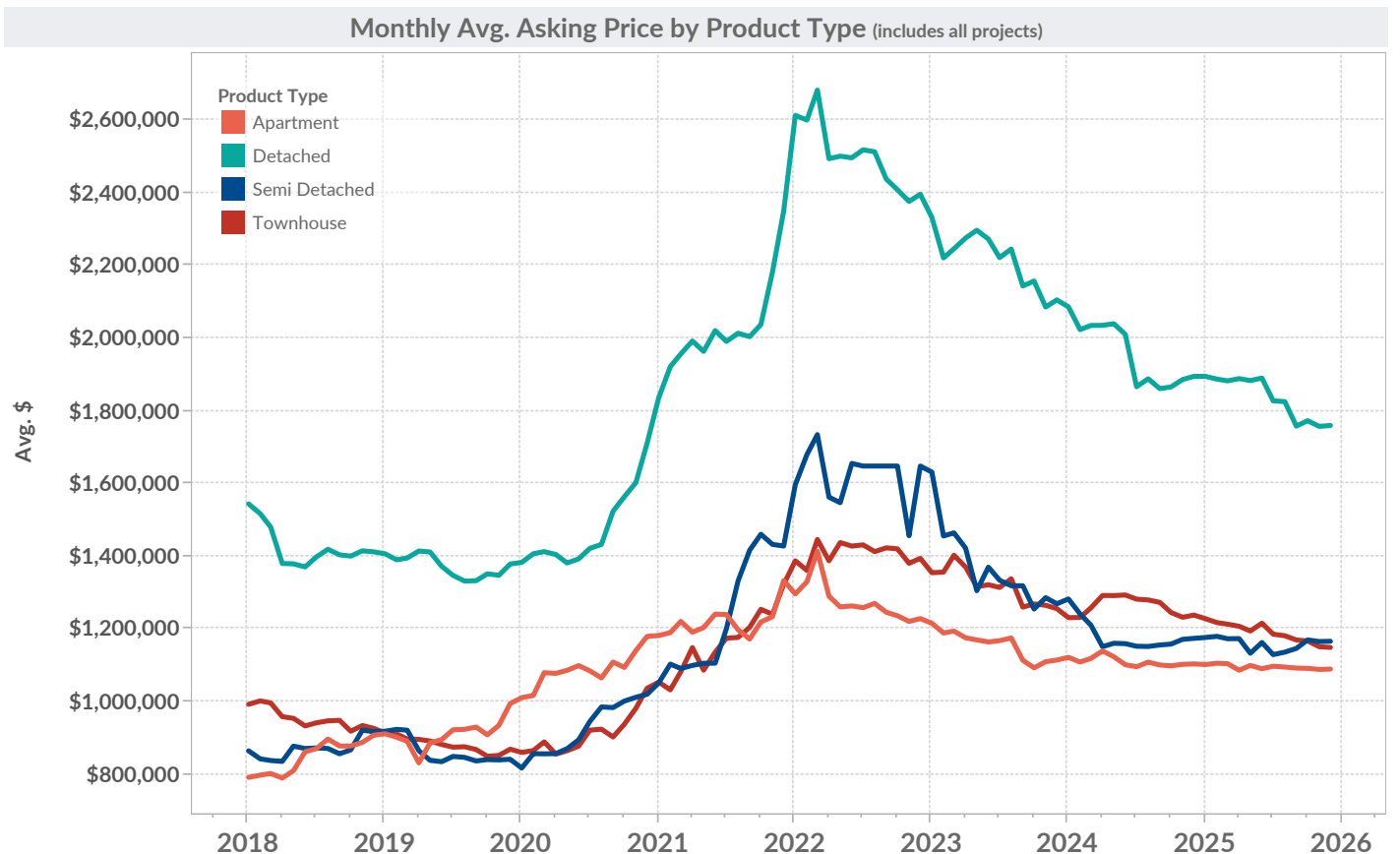
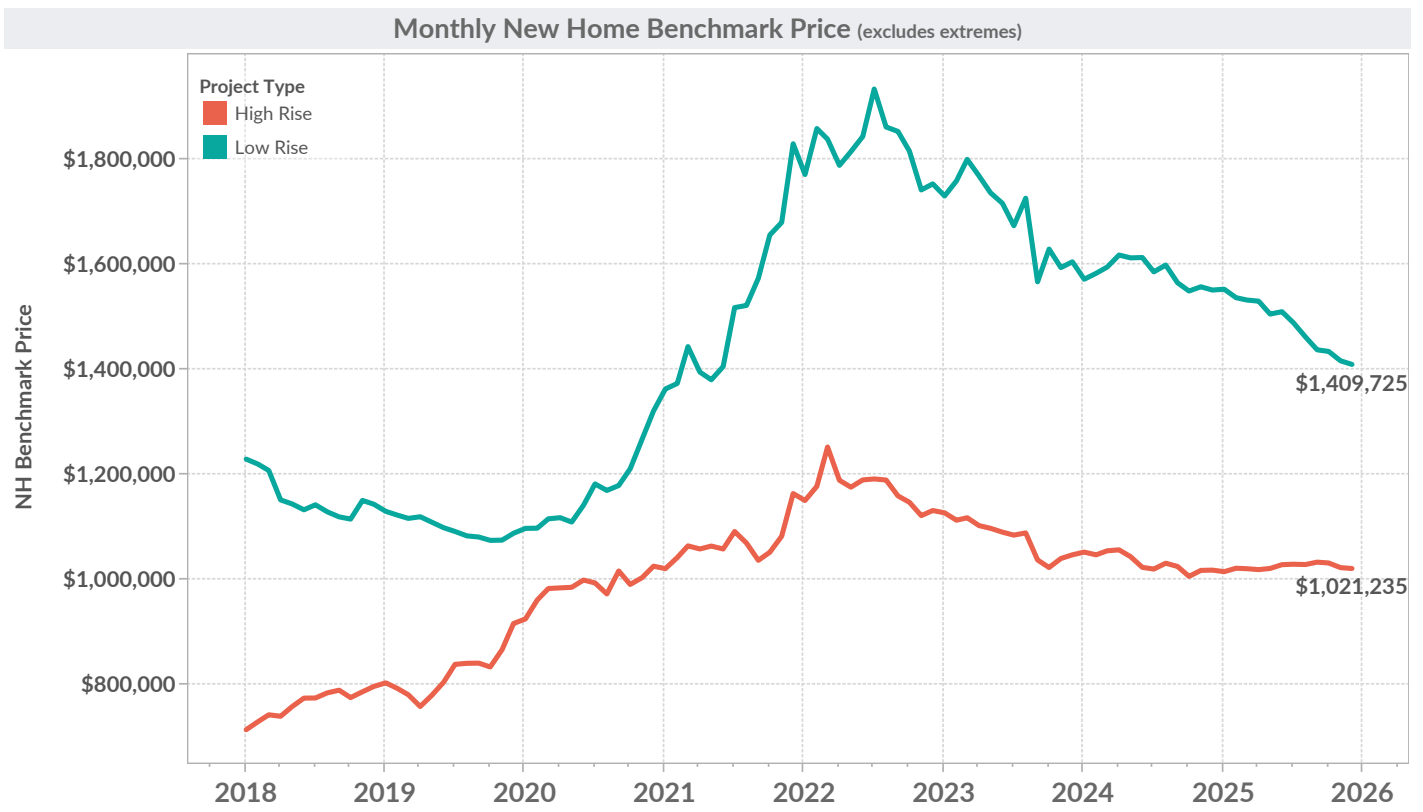
GTA - Monthly New Home Sales



GTA - Monthly New Home Remaining Inventory

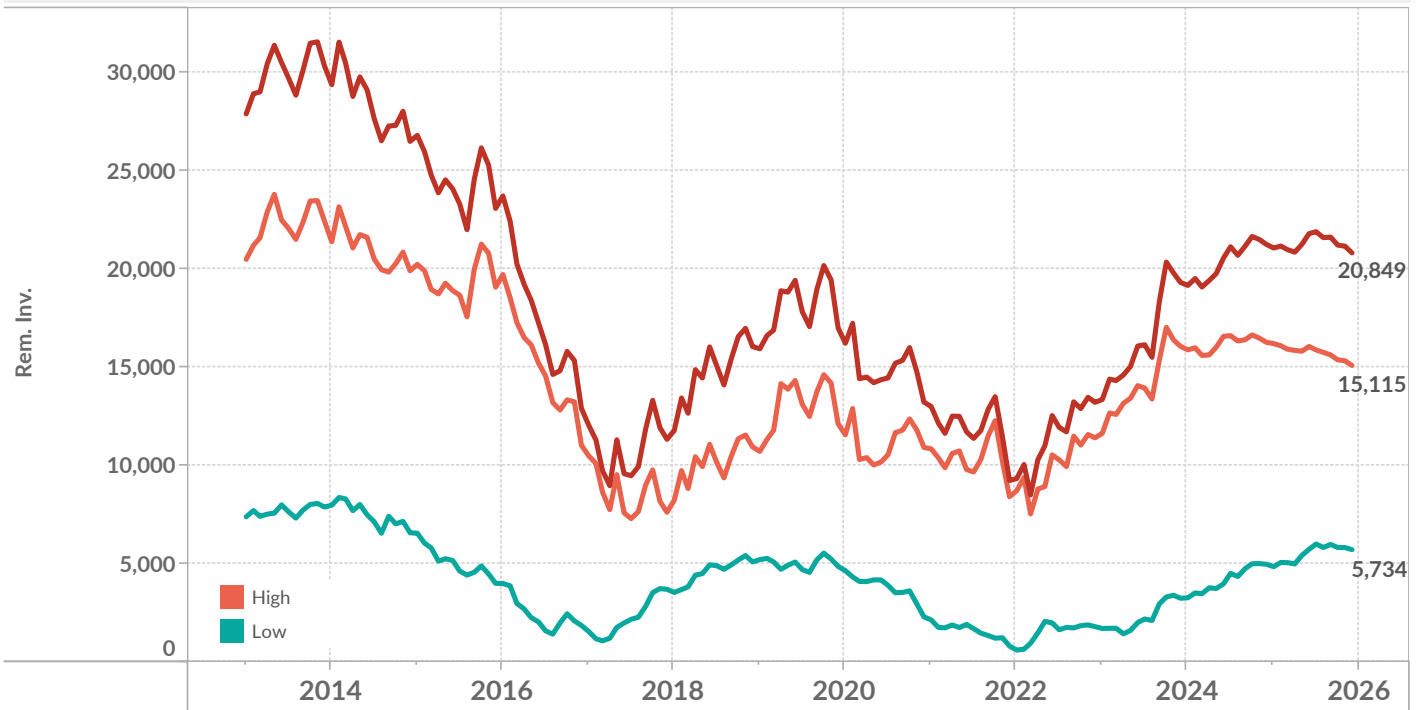


Pricing

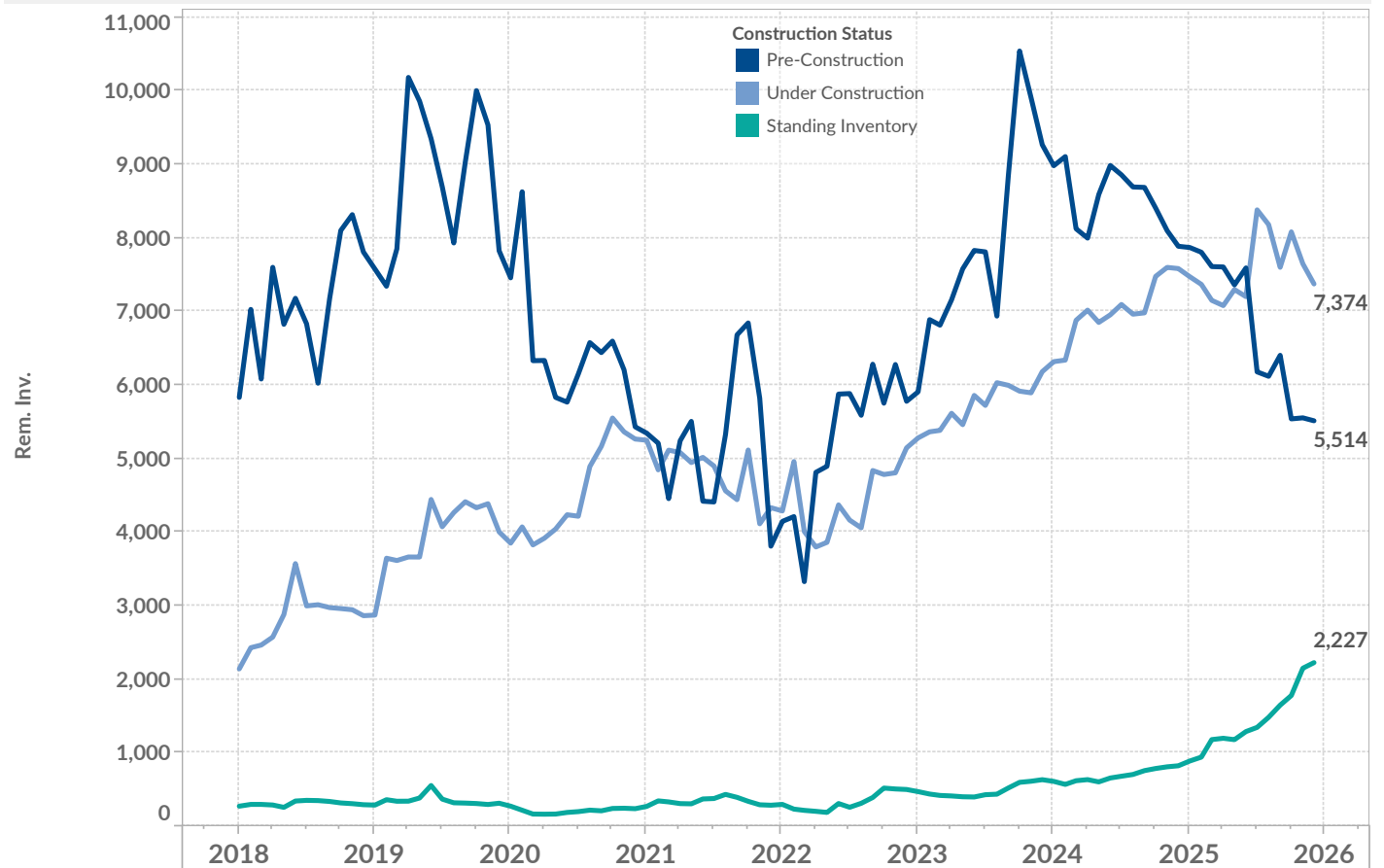


Remaining Inventory

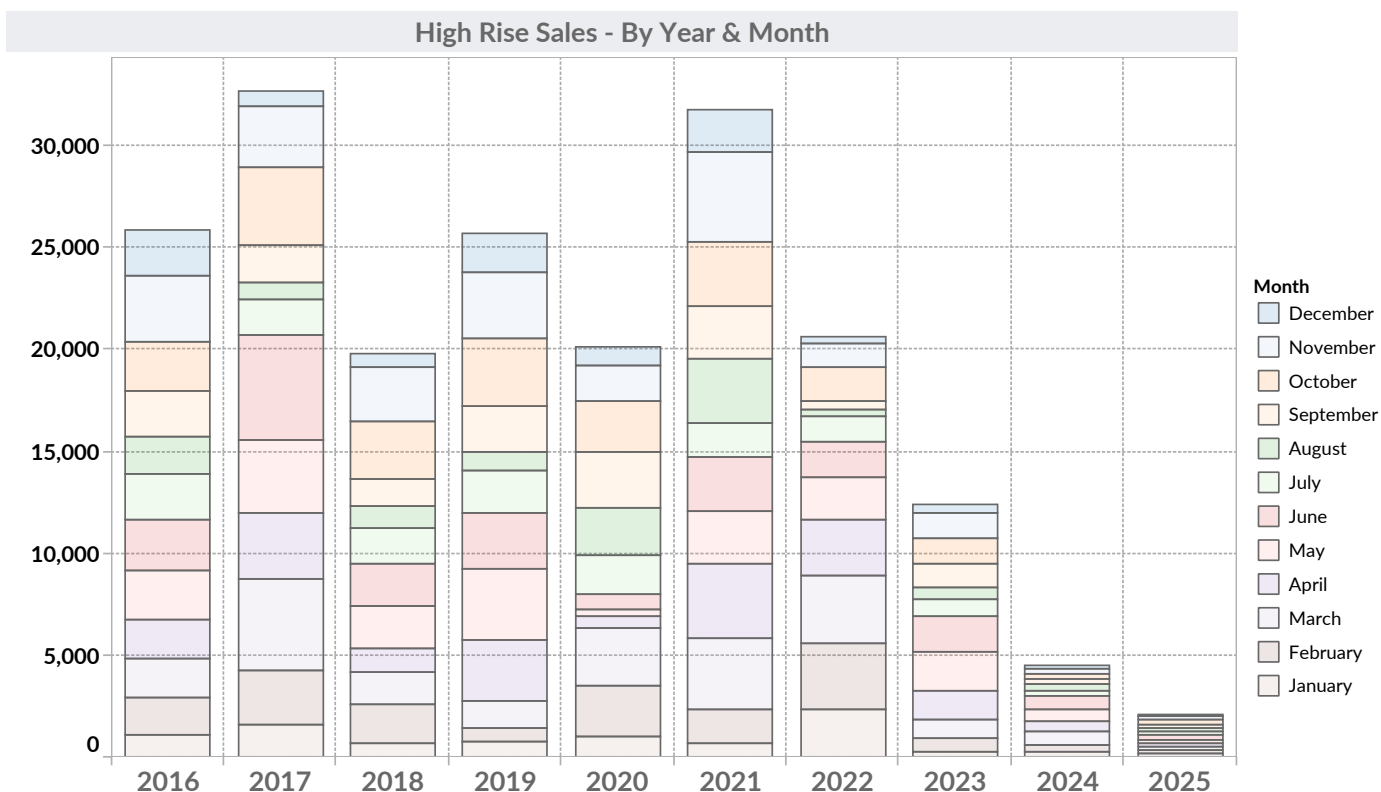
GTA - Monthly New Home Remaining Inventory



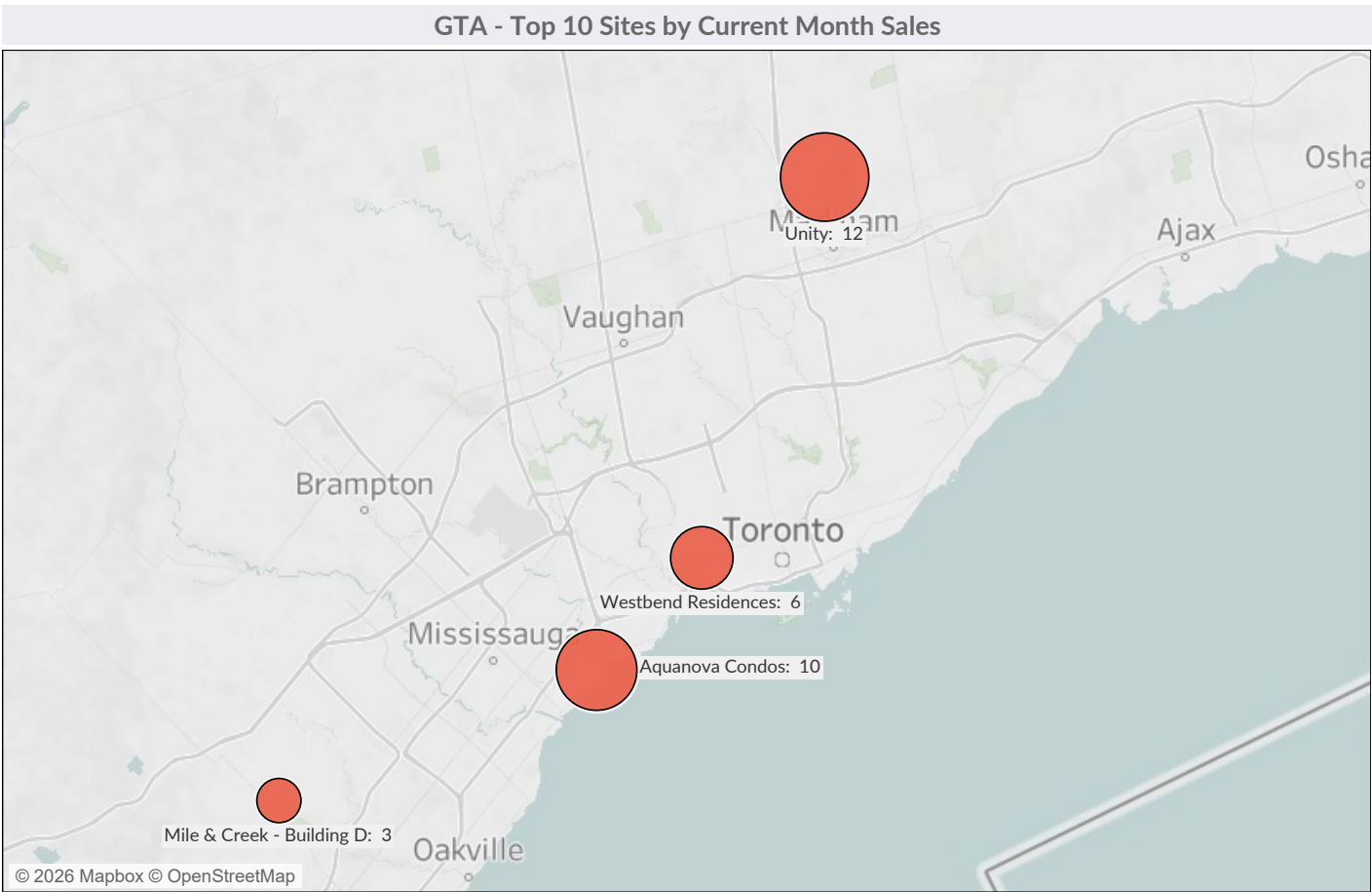
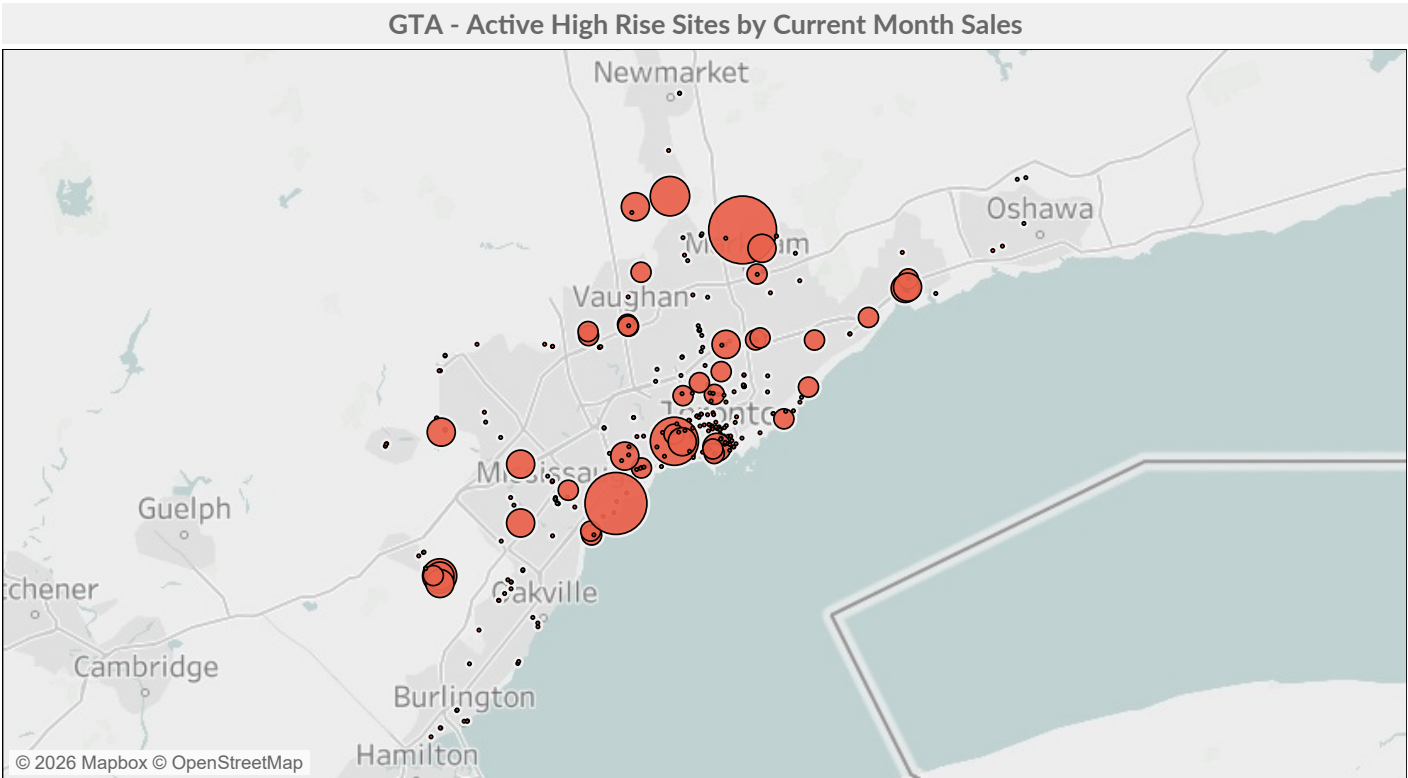
GTA - Monthly High Rise Rem. Inv. by Construction Status



Altus Group



Current Sites

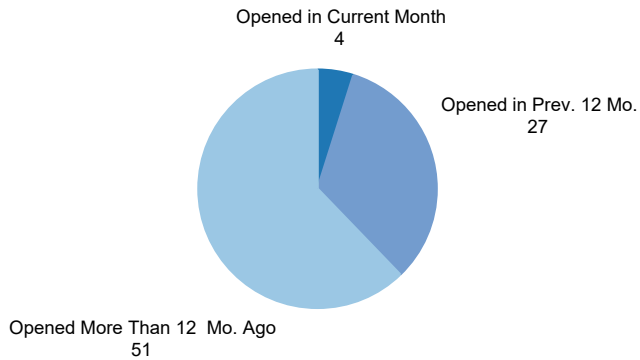




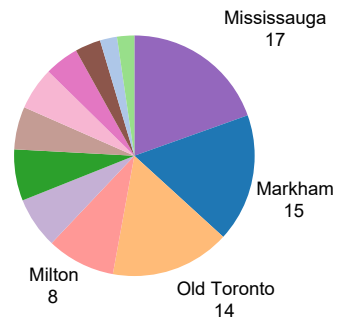
Monthly Sales Breakdown

Current Month High Rise Sales Breakdown

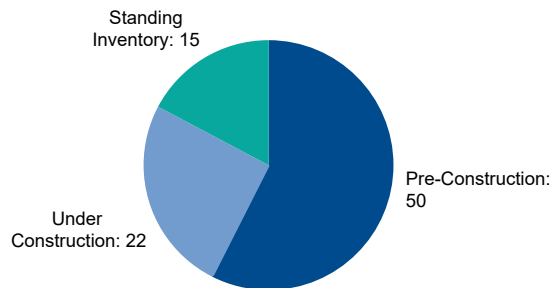
Sales by Opening Date (5 years)



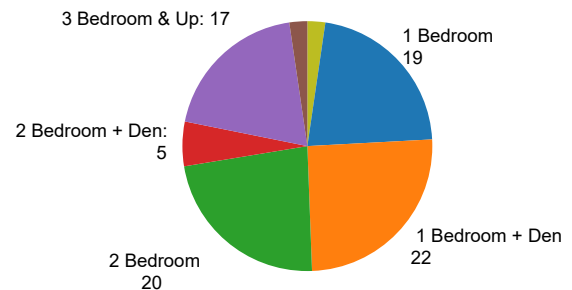
Sales by Municipality/Area



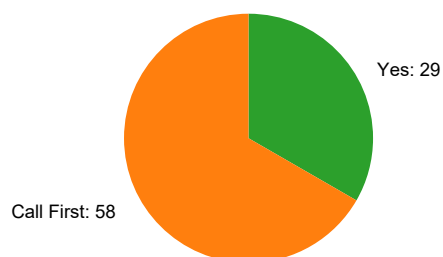
Sales by Const. Status



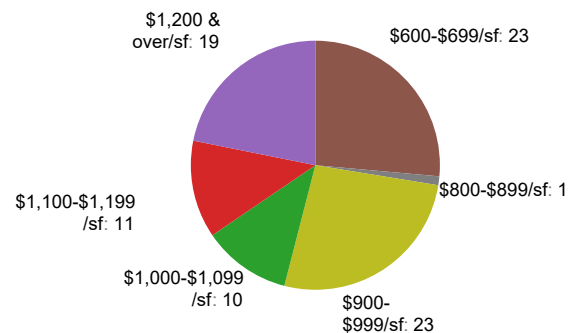
Sales by Unit Type



Sales by Sites with Broker Cooperation



Sales by Price Range



New Openings

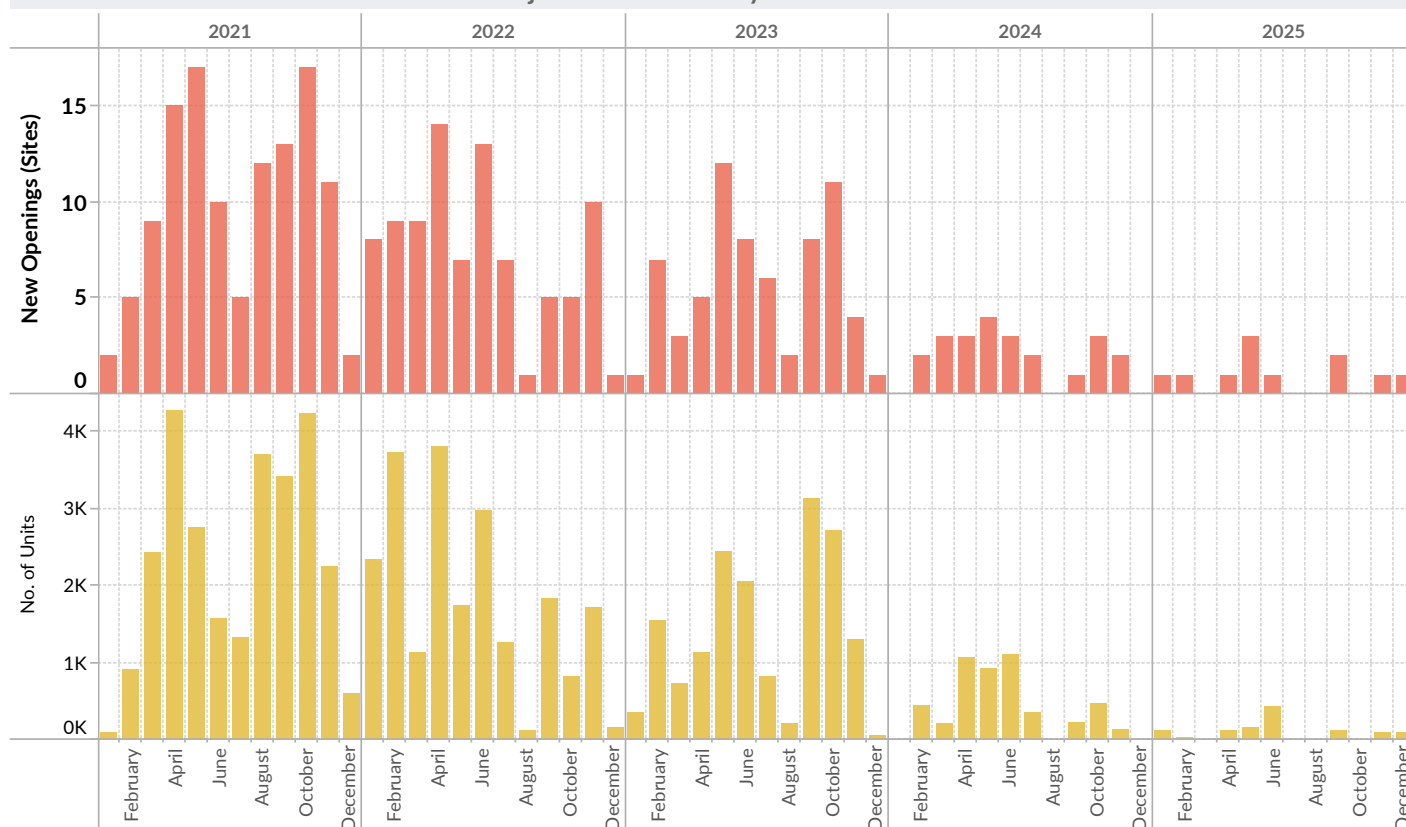


December 2025 - New Project Launches

Site Name	Municipality	Opening Date	No. of Units *	Current Month Sales **	Rem Inv	Avg. Current Price Per Sq Fo..
Modtera Towns - Aura Homes	Richmond Hill	12/12/2025	92	4	88	\$671
Grand Total			92	4	88	\$671

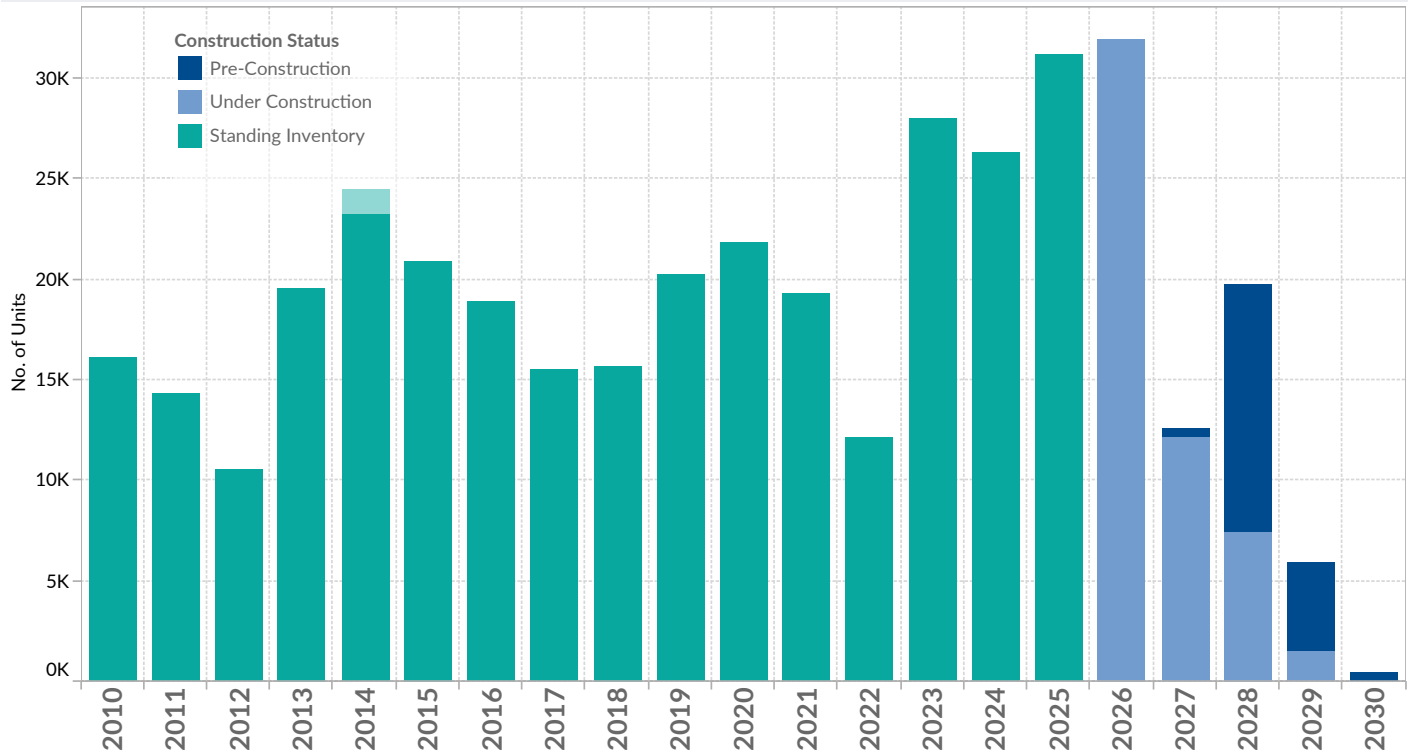
* Excludes unreleased units. ** Projects launched or commenced signings within 10 days of month end cannot report any firm sales until the following month due to rescission period.

Project Launch History - Sites & Units

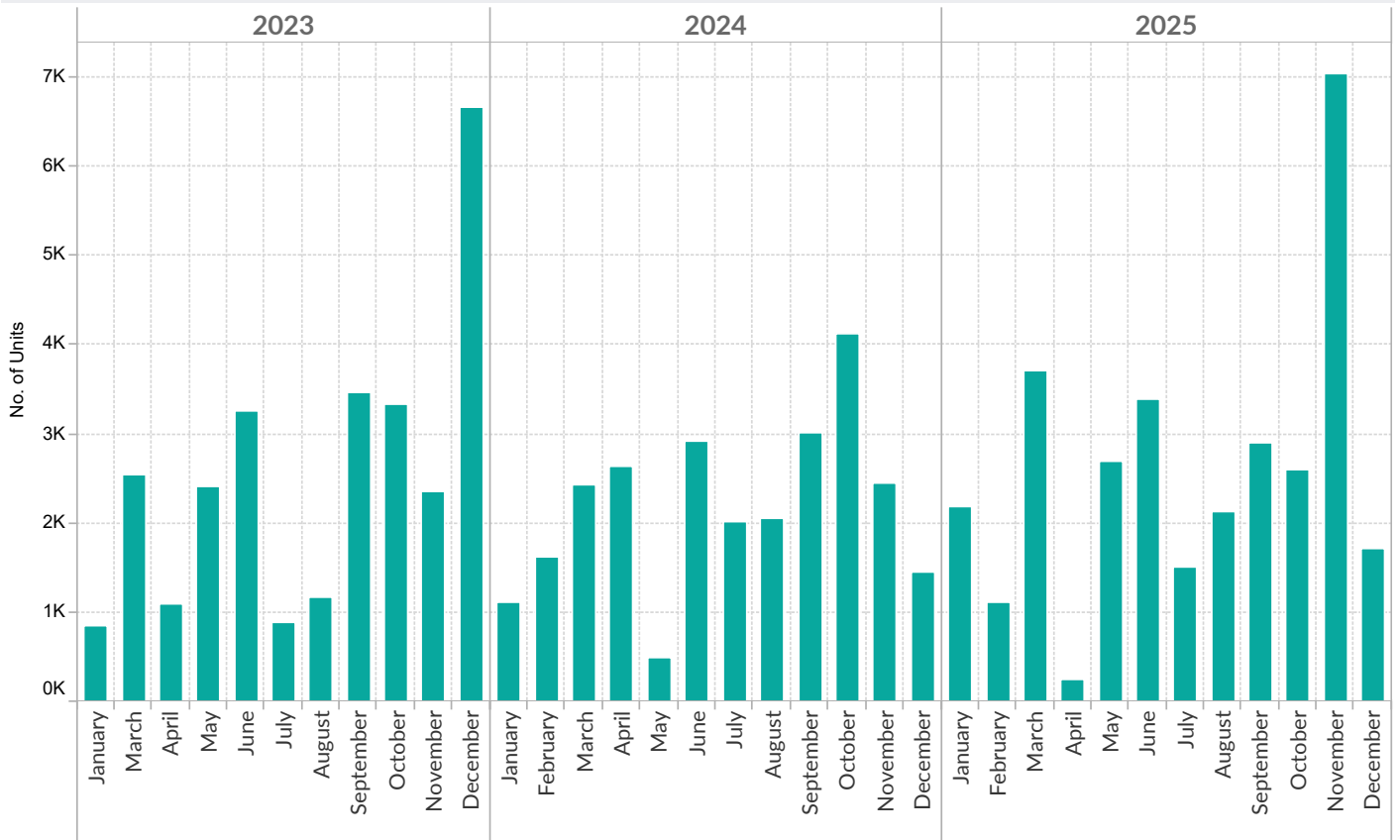


Scheduled Completions

GTA - Yearly Scheduled Completions by Current Construction Status



GTA - Monthly Scheduled Completions by Current Construction Status



Top Builders - YTD

GTA - Top High Rise Builders by YTD Sales

Builder	2025												Total	Market Share %
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec		
Greenpark Group	5	0	5	0	0	68	35	22	51	33	8	10	237	11.5%
Mattamy Homes	27	49	31	20	16	12	8	4	5	5	7	13	197	9.5%
Treasure Hill									0	104	66	12	182	8.8%
Concord Adex	9	9	13	4	5	8	11	9	7	6	4	3	88	4.3%
Sevoy Developments	9	8	8	7	24	2	2	2	2	2	2	2	70	3.4%
Caivan					0	23	22	0	1	1	4	2	53	2.6%
Centrecourt Developments Inc.	8	4	10	3	3	3	4	4	4	3	2	4	52	2.5%
Marlin Spring Developments	1	1	3	1	9	10	8	4	5	4	4	2	52	2.5%
Diamond Corp	9	2	2	11	7	4	0	1	4	6	0	2	48	2.3%
Brookfield Residential	0	1	0	1	6	16	2	1	10	3	4	0	44	2.1%
Daniels Corporation	0	0	2	2	7	4	6	4	4	4	6	2	41	2.0%
Graywood Developments	1	0	0	12	2	11	2	6	3	3	1	0	41	2.0%
Lifetime Developments	9	2	2	9	3	0	0	0	10	3	1	0	39	1.9%
Tridel	15	1	2	2	10	1	0	4	1	3	0	0	39	1.9%
City Park Homes	6	7	2	1	3	3	3	2	3	3	1	3	37	1.8%
Gupta Group	3	3	8	9	6	3	2	0	0	0	0	0	34	1.6%
Curated Properties	8	4	5	11	2	0	0	0	0	3	0	0	33	1.6%
Trinity Point Developments	3	0	0	1	2	1	1	0	2	20	1	1	32	1.5%
Freed Developments Ltd.	0	1	2	3	6	5	4	2	3	1	2	2	31	1.5%
National Homes	3	4	5	2	0	5	2	1	1	3	2	0	28	1.4%
North Drive	0	0	0	0	3	2	4	4	5	5	4	1	28	1.4%
Harhay Developments	0	1	1	2	2	3	4	3	3	3	3	0	25	1.2%
Cortel Group	1	6	0	1	3	1	1	1	1	1	8	0	24	1.2%
Menkes	1	0	2	2	0	6	2	3	2	3	1	2	24	1.2%
Neat Communities	0	3	9	0	5	2	1	1	0	0	1	0	22	1.1%
Total (All 178 Builders)	173	174	182	133	158	247	170	142	168	261	172	87	2,067	

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.



GTA - Top High Rise Sites by Current Month Sales

Site Name	Municipality	Product Type	Unit Type	2025 December
Unity - Treasure Hill	Markham	Stacked	3 Bedroom & Up	12
	Total			12
Aquanova Condos - Greenpark Group	Mississauga	Apartment	1 Bedroom	2
			1 Bedroom + Den	4
			2 Bedroom + Den	0
			3 Bedroom & Up	1
			2 Bedroom	3
	Total			10
Westbend Residences - Mattamy Homes	Old Toronto	Apartment	1 Bedroom	0
			1 Bedroom + Den	4
			2 Bedroom + Den	1
			3 Bedroom & Up	1
			2 Bedroom	0
	Studio	0		
Total			6	
Modtera Towns - Aura Homes	Richmond Hill	Stacked	1 Bedroom	2
			3 Bedroom & Up	1
			2 Bedroom	1
	Total			4
Mile & Creek - Building D - Mattamy Homes	Milton	Apartment	1 Bedroom	0
			1 Bedroom + Den	0
			2 Bedroom + Den	0
			3 Bedroom & Up	0
			2 Bedroom	3
	Total			3
1515 Pickering Parkway - Sevoy Developments	Pickering	Apartment	1 Bedroom	2
			1 Bedroom + Den	0
			2 Bedroom	0
			Studio	0
	Total			2
Arbor West - Caivan	Brampton	Stacked	2 Bedroom + Den	0
			2 Bedroom	2
	Total			2

Market Parameters by Area

Current Market Parameters & Trend by Area

Avg. Asking Price/SF

416 Area	East York	\$1,360/sf
	Etobicoke	\$1,142/sf
	North York	\$1,439/sf
	Old Toronto	\$1,741/sf
	Scarborough	\$1,142/sf
	York	\$1,784/sf
905 Area	905 All Muni.	\$1,097/sf

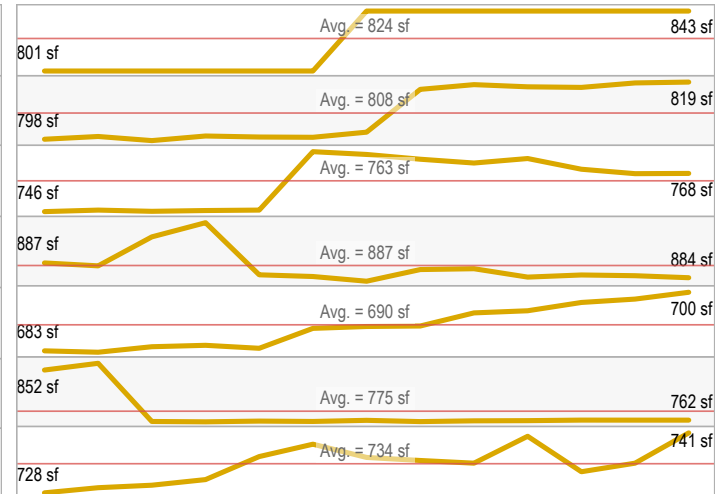
Last 13 Months



Avg. Remaining Unit Size (SF)

416 Area	East York	996 sf
	Etobicoke	788 sf
	North York	774 sf
	Old Toronto	835 sf
	Scarborough	711 sf
	York	835 sf
905 Area	905 All Muni.	757 sf

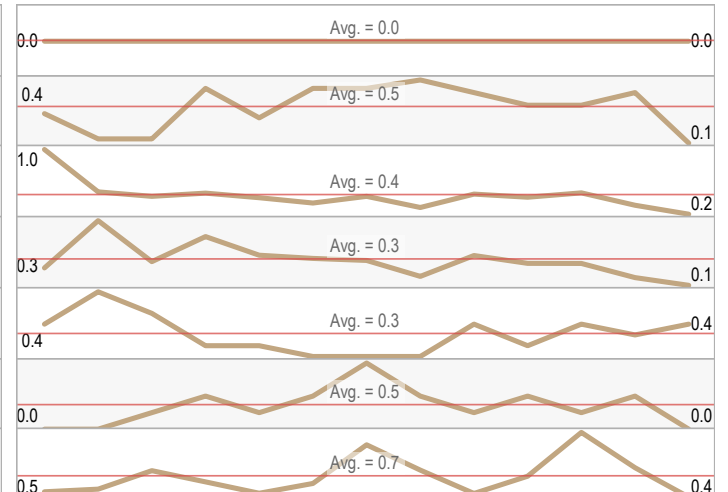
Last 13 Months



Avg. Absorption Rate (Sales/Site)

416 Area	East York	0.0
	Etobicoke	0.1
	North York	0.2
	Old Toronto	0.1
	Scarborough	0.4
	York	0.0
905 Area	905 All Muni.	0.4

Last 13 Months



Y./Y. Sales Comparison

Current Month Sales Compared to Previous Year by Submarket

Sub Market	Municipality	December 2024			December 2025		
		Apartment	Stacked	Total	Apartment	Stacked	Total
Bloor - Yorkville	Old Toronto	• 2		• 2	• 0		• 0
Central Waterfront	Old Toronto	• 3		• 3	• 0		• 0
Don Mills - York Mills	North York	• 1	• 0	• 1	• 1	• 0	• 1
Downtown Core	Old Toronto	• 1		• 1	• 0		• 0
Downtown East	Old Toronto	• 5		• 5	• 0		• 0
Downtown West	Old Toronto	• 15		• 15	• 4		• 4
Etobicoke Waterfront	Etobicoke	• 1		• 1	• 0		• 0
Highway7 - Yonge	Richmond Hill	• 1	• 0	• 1	• 0	• 0	• 0
Mississauga City Centre	Mississauga	• 1		• 1	• 0		• 0
North Toronto	Old Toronto	• 0	• 0	• 0	• 1	• 0	• 1
North Yonge Corridor	North York	• 17		• 17	• 0		• 0
North York West	North York	• 0		• 0	• 2		• 2
Not Applicable	Ajax	• 1		• 1	• 0	• 0	• 0
	Aurora		• 0	• 0		• 0	• 0
	Brampton	• 0	• 0	• 0	• 0	• 2	• 2
	Burlington	• 0	• 1	• 1	• 0	• 0	• 0
	Caledon	• 0	• 0	• 0	• 0	• 0	• 0
	East York	• 0	• 0	• 0	• 0	• 0	• 0
	Etobicoke	• 9	• 0	• 9	• 3	• 0	• 3
	Halton Hills	• 0		• 0	• 0		• 0
	King	• 0		• 0	• 2		• 2
	Markham	• 7	• 0	• 7	• 3	• 12	• 15
	Milton	• 1		• 1	• 8		• 8
	Mississauga	• 0		• 0	• 17		• 17
	Newmarket	• 0		• 0	• 0		• 0
	Oakville	• 2		• 2	• 0		• 0
	Old Toronto	• 0		• 0	• 0		• 0
	Oshawa	• 0		• 0	• 0		• 0
	Pickering	• 38	• 0	• 38	• 5	• 0	• 5
	Richmond Hill		• 0	• 0		• 4	• 4
	Scarborough	• 5	• 0	• 5	• 5	• 0	• 5
	Vaughan	• 17		• 17	• 6		• 6
	Whitby	• 0		• 0	• 0		• 0
	York	• 0		• 0	• 0		• 0
Sheppard Corridor	North York	• 17	• 0	• 17	• 3		• 3
Thornhill	Markham	• 0		• 0	• 0		• 0
	Vaughan	• 0		• 0	• 0		• 0
Toronto East	Old Toronto	• 0		• 0	• 0		• 0
Toronto West	Old Toronto	• 1		• 1	• 9		• 9
Yonge - St. Clair	Old Toronto	• 3		• 3	• 0		• 0
Grand Total		• 148	• 1	• 149	• 69	• 18	• 87

Sales & Remaining Inventory

Last 12 Month's Sales & Remaining Inventory by Submarket

Last 12 Months - Sales					Remaining Inventory			
Sub Market	Municipality	Apartment	Stacked	Total	Apartment	Stacked	Total	
Bloor - Yorkville	Old Toronto	• 45		• 45	• 419		• 419	
Central Waterfront	Old Toronto	• 28		• 28	• 916		• 916	
Don Mills - York Mills	North York	• 26	• 5	• 31	• 250	• 10	• 260	
	Old Toronto							
Downtown Core	Old Toronto	• 12		• 12	• 435		• 435	
Downtown East	Old Toronto	• 54		• 54	• 767		• 767	
Downtown West	Old Toronto	• 163		• 163	• 965		• 965	
Etobicoke Waterfront	Etobicoke	• 6		• 6	• 6		• 6	
Highway7 - Yonge	Markham							
	Richmond Hill	• 6	• 1	• 7	• 176	• 22	• 198	
Mississauga City Centre	Mississauga	• 14		• 14	• 630		• 630	
North Toronto	North York							
	Old Toronto	• 53	• 0	• 53	• 302	• 4	• 306	
North Yonge Corridor	North York	• 50		• 50	• 712		• 712	
North York East	North York							
North York West	North York	• 35		• 35	• 535		• 535	
Not Applicable	Ajax	• 0	• 18	• 18	• 34	• 6	• 40	
	Aurora		• 1	• 1		• 6	• 6	
	Brampton	• 22	• 71	• 93	• 55	• 154	• 209	
	Burlington	• 29	• 13	• 42	• 430	• 15	• 445	
	Caledon	• 0	• 0	• 0	• 0	• 39	• 39	
	Clarington							
	East York	• 0	• 0	• 0	• 46	• 4	• 50	
	Etobicoke	• 127	• 7	• 134	• 908	• 109	• 1,017	
	Georgina							
	Halton Hills	• 2		• 2	• 76		• 76	
	King	• 12		• 12	• 181		• 181	
	Markham	• 27	• 80	• 107	• 258	• 22	• 280	
	Milton	• 161		• 161	• 553		• 553	
	Mississauga	• 290		• 290	• 1,652		• 1,652	
	Newmarket	• 1		• 1	• 45		• 45	
	Oakville	• 148		• 148	• 413		• 413	
	Old Toronto	• 1		• 1	• 126		• 126	
	Oshawa	• 3		• 3	• 228		• 228	
	Pickering	• 122	• 0	• 122	• 659	• 0	• 659	
	Richmond Hill		• 4	• 4		• 96	• 96	
	Scarborough	• 48	• 0	• 48	• 361	• 3	• 364	
	Uxbridge							
	Vaughan	• 87	• 104	• 191	• 1,256		• 1,256	
	Whitby	• 46		• 46	• 40		• 40	
	Whitchurch-Stouffville							
	York	• 18		• 18	• 200		• 200	
Scarborough City Centre	Scarborough							
Sheppard Corridor	North York	• 36	• 1	• 37	• 338		• 338	
Thornhill	Markham	• 3		• 3	• 24		• 24	
	Vaughan	• 0		• 0	• 0		• 0	
Toronto East	East York							
	Old Toronto	• 13		• 13	• 158		• 158	
Toronto West	Old Toronto	• 62		• 62	• 319		• 319	
Yonge - St. Clair	Old Toronto	• 12		• 12	• 152		• 152	
Grand Total		• 1,762	• 305	• 2,067	• 14,625	• 490	• 15,115	



Altus connects data, analytics, applications, and expertise to deliver the intelligence necessary to drive optimal CRE performance. The industry's top leaders rely on our market-leading solutions and expertise to power performance and mitigate risk. Our global team of ~2,000 experts are making a lasting impact on an industry undergoing unprecedented change – helping shape the cities where we live, work, and build thriving communities.

For more information about Altus (TSX: AIF) please visit www.altusgroup.com

This publication has been prepared for general guidance on matters of interest only and does not constitute professional advice or services of Altus Group Limited, its affiliates and its related entities (collectively "Altus Group"). You should not act upon the information contained in this publication without obtaining specific professional advice. The information contained in this publication is provided for informational purposes only, and should not be construed as legal or financial advice on any subject matter. No representation or warranty (express or implied) is given as to the accuracy, completeness or reliability of the information contained in this publication, or the suitability of the information for a particular purpose. Altus Group has no obligation (express or implied) to correct or update any or all of the information contained herein or to advise you of any changes. Altus Group does not accept or assume any liability, responsibility or duty of care for any consequences of you or anyone else acting, or refraining to act, in reliance on the information contained in this publication or for any decision based on it. The distribution of this publication to you does not create, extend or revive a client relationship between Altus Group and you or any other person or entity. This publication, or any part thereof, may not be reproduced or distributed in any form for any purpose without the express written consent of Altus Group.