



Greater Golden Horseshoe Major Markets High Rise Projects

New Homes Market Report
Q4 2025

GGH Overview



Altus Data Solutions Market Report - GGH New Homes Overview

Quarterly Sales	Q4 2025		Q4 2024		Change
Condominium Apartment	65		199		-67.3%
Single Family	572		827		-30.8%
Total	637		1,026		-37.9%
Year to Date Sales	Jan.-Dec. 2025		Jan.-Dec. 2024		Y/Y Change
Condominium Apartment	445		1,237		-64.0%
Single Family	1,762		3,347		-47.4%
Total	2,207		4,584		-51.9%
Year to Date Supply	Jan.-Dec. 2025		Jan.-Dec. 2024		Y/Y Change
Condominium Apartment	766		1,468		-47.8%
Single Family	2,078		4,383		-52.6%
Total	2,844		5,851		-51.4%
Year to Date Completions	Jan.-Dec. 2025		Jan.-Dec. 2024		Y/Y Change
Condominium Apartment	2,439		3,521		-30.7%
Remaining Inventory	Dec-25	Sep-25	Dec-24	M/M Change	Y/Y Change
Condominium Apartment	3,312	3,166	3,099	4.6%	6.9%
Single Family	4,313	4,391	3,997	-1.8%	7.9%
Total	7,625	7,557	7,096	0.9%	7.5%
Average Asking Price	Dec-25	Sep-25	Dec-24	M/M Change	Y/Y Change
Condominium Apartment	\$715,814	\$732,403	\$715,910	-2.3%	0.0%
Single Family	\$1,007,660	\$1,012,374	\$1,035,435	-0.5%	-2.7%
Projects	New Openings	All Active	Under Const.	Pre-Const.	
Condominium Apartment Projects	1	87	141	125	
Condominium Apartment Units	7	11,419	6,310	6,230	
% Sold*	n.a.	71%	77%	43%	
Single Family Projects	5	207			
Single Family Units	229	22,506			
% Sold*	50%	81%			

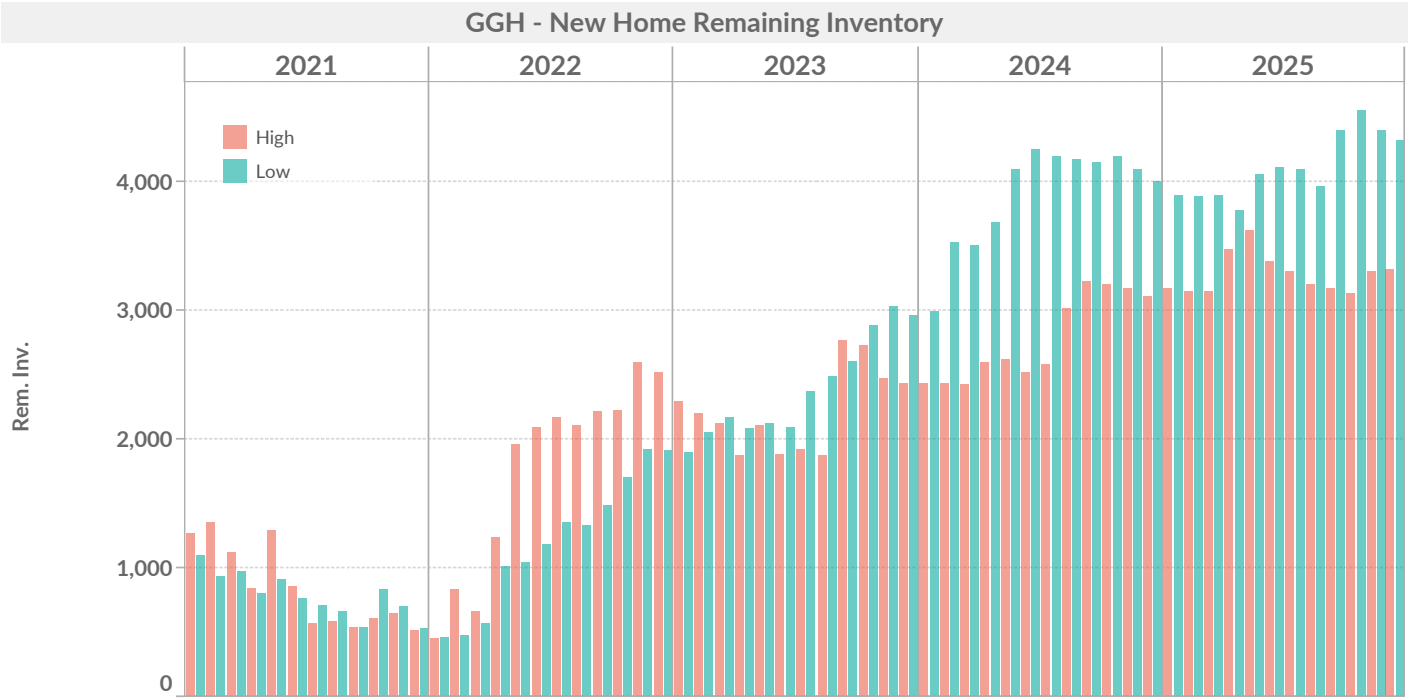
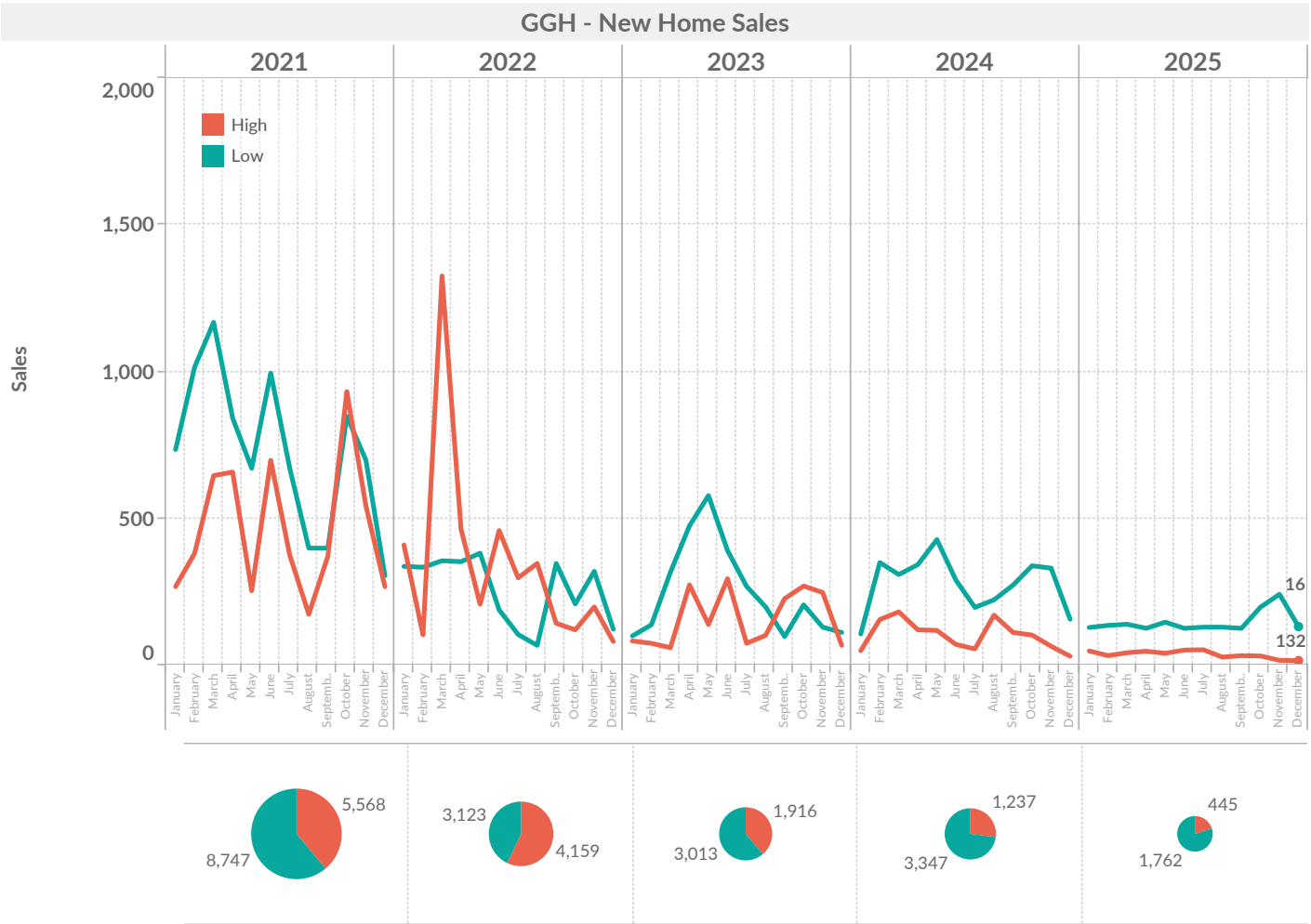
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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

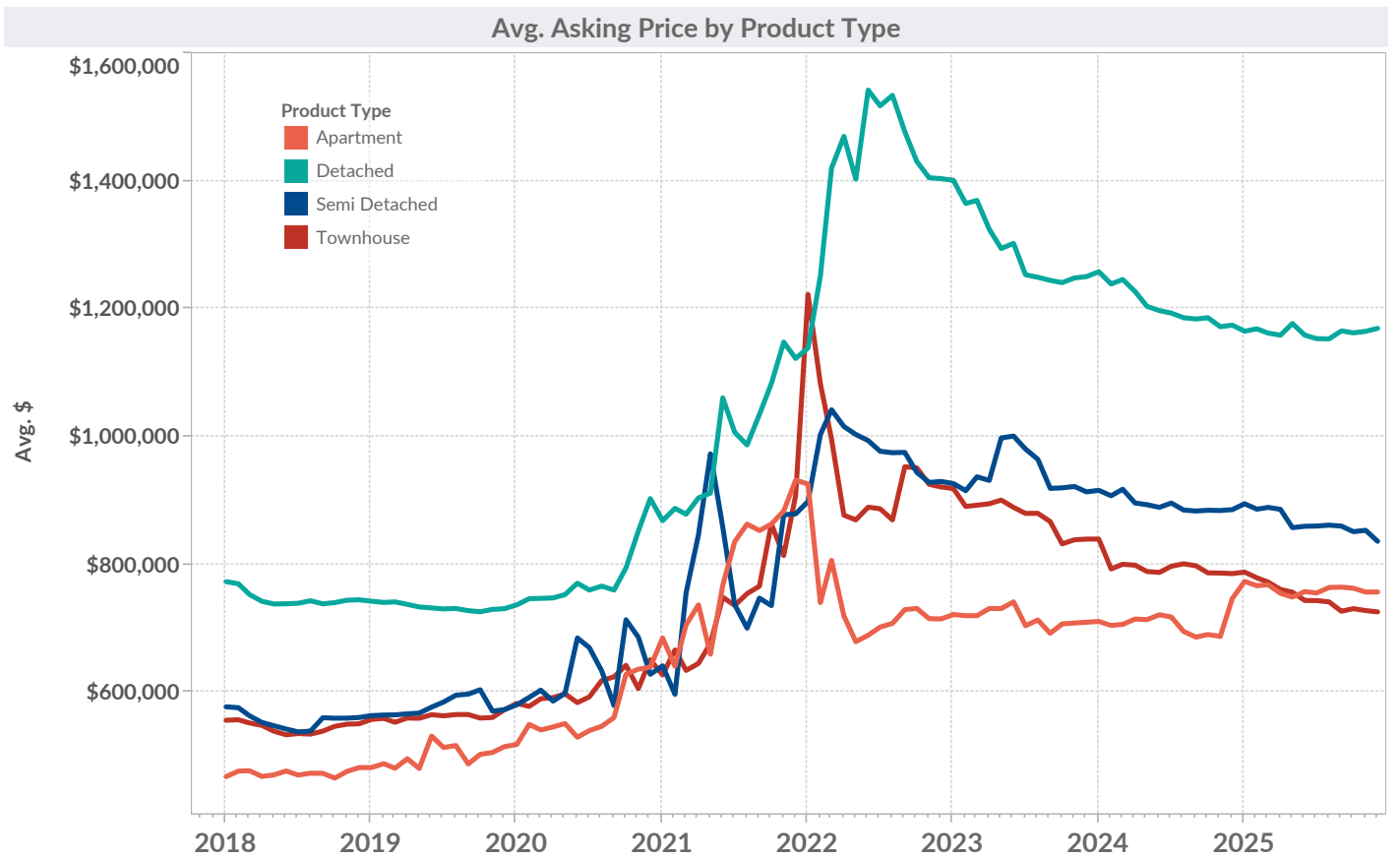
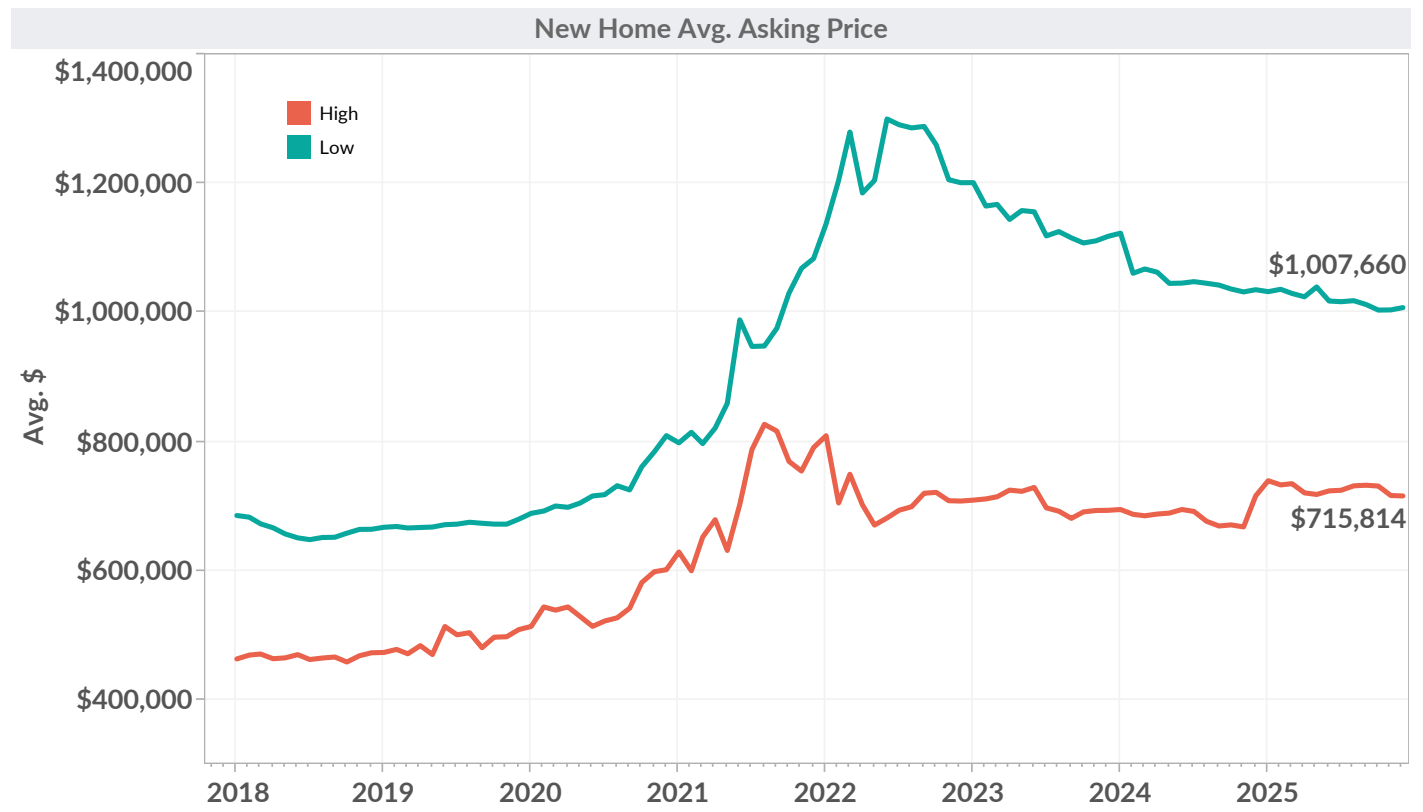
Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

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

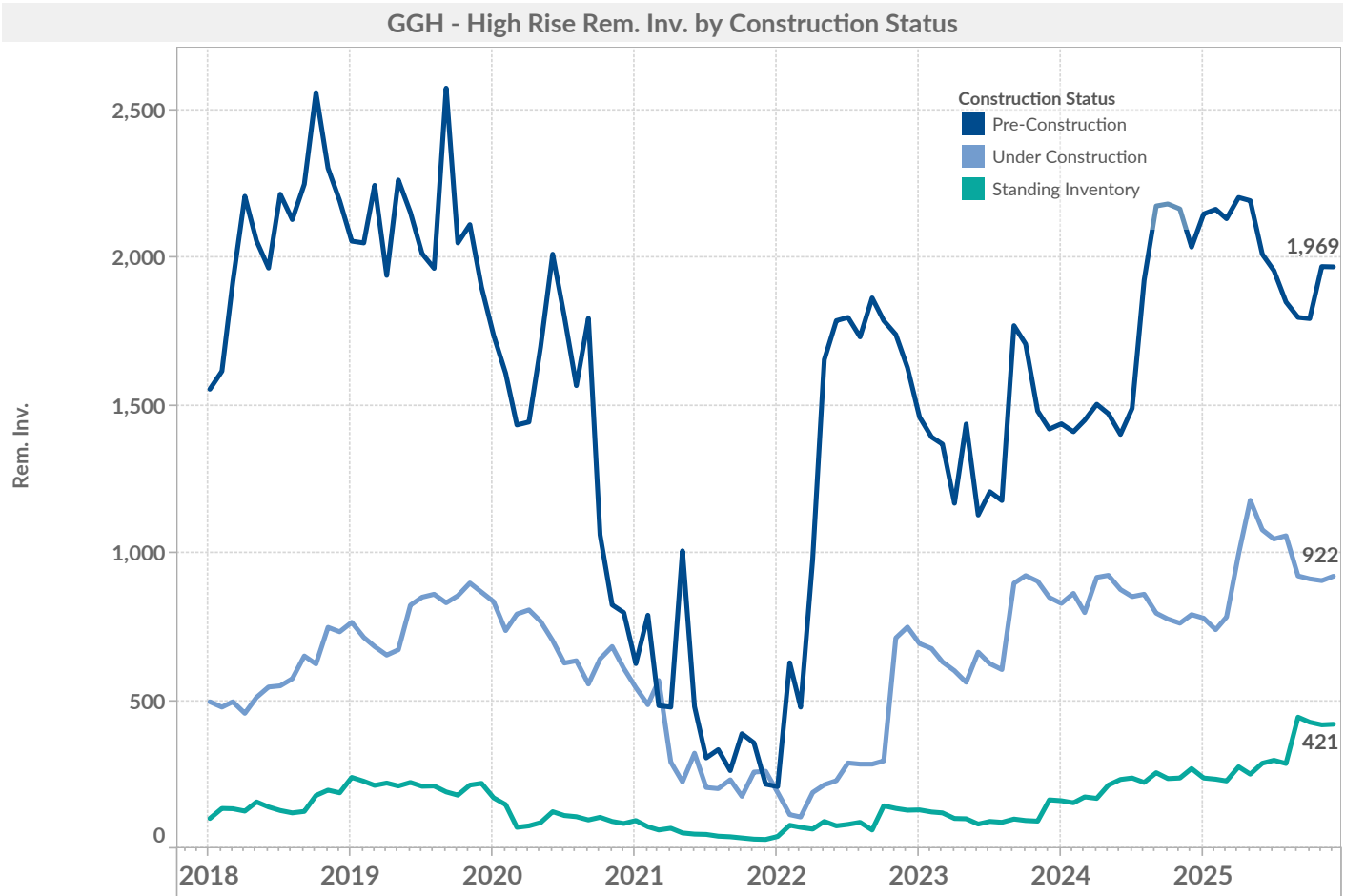
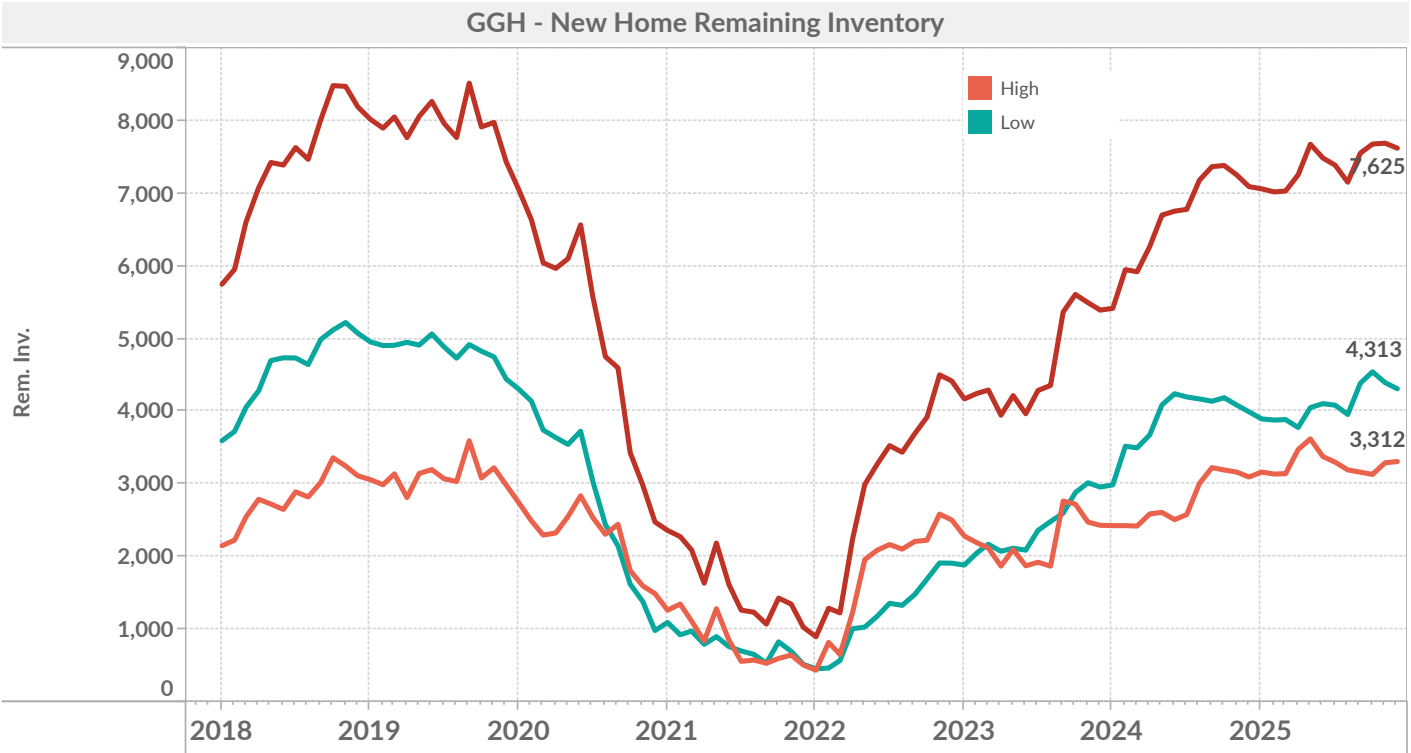
Sales & Remaining Inventory



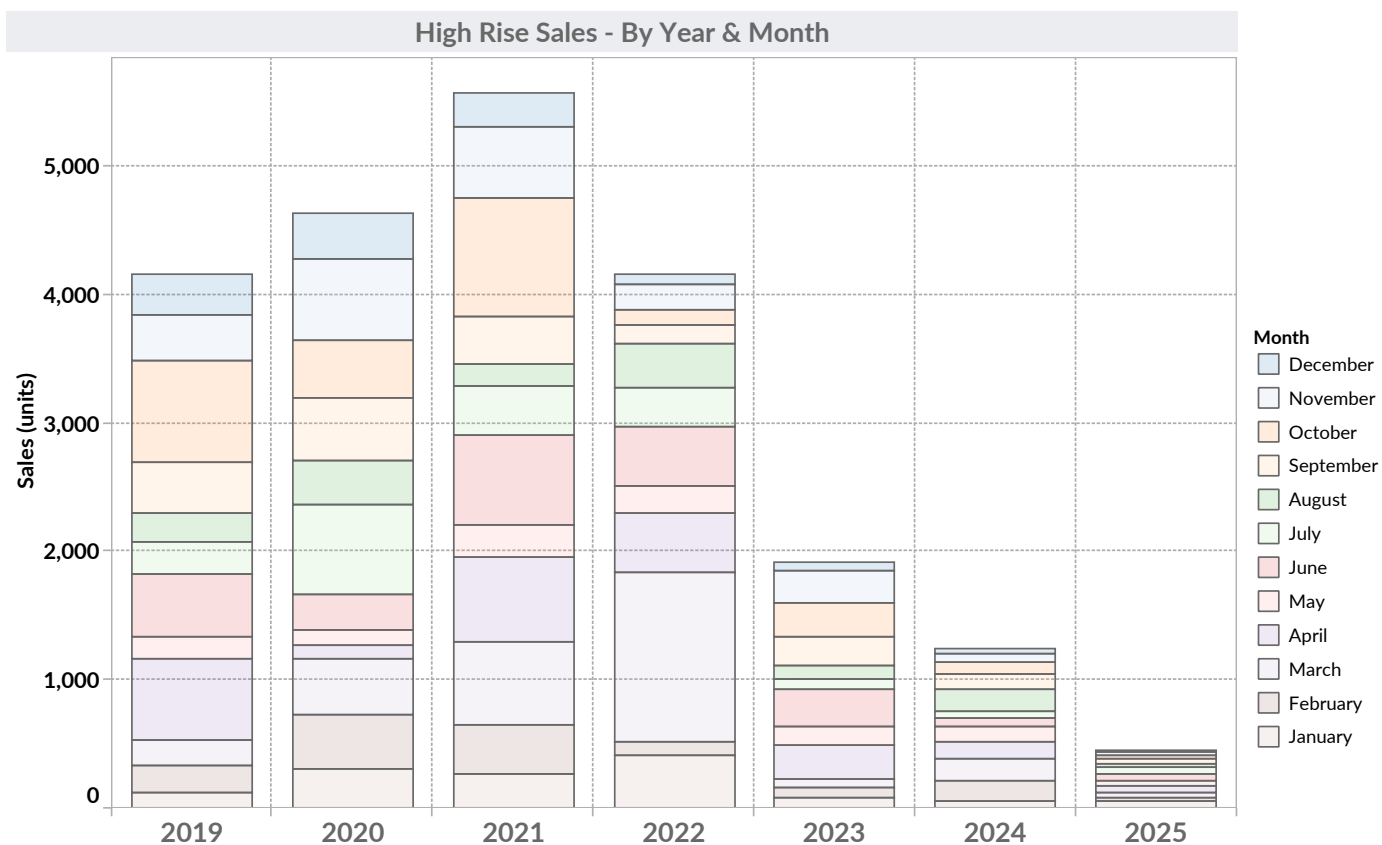
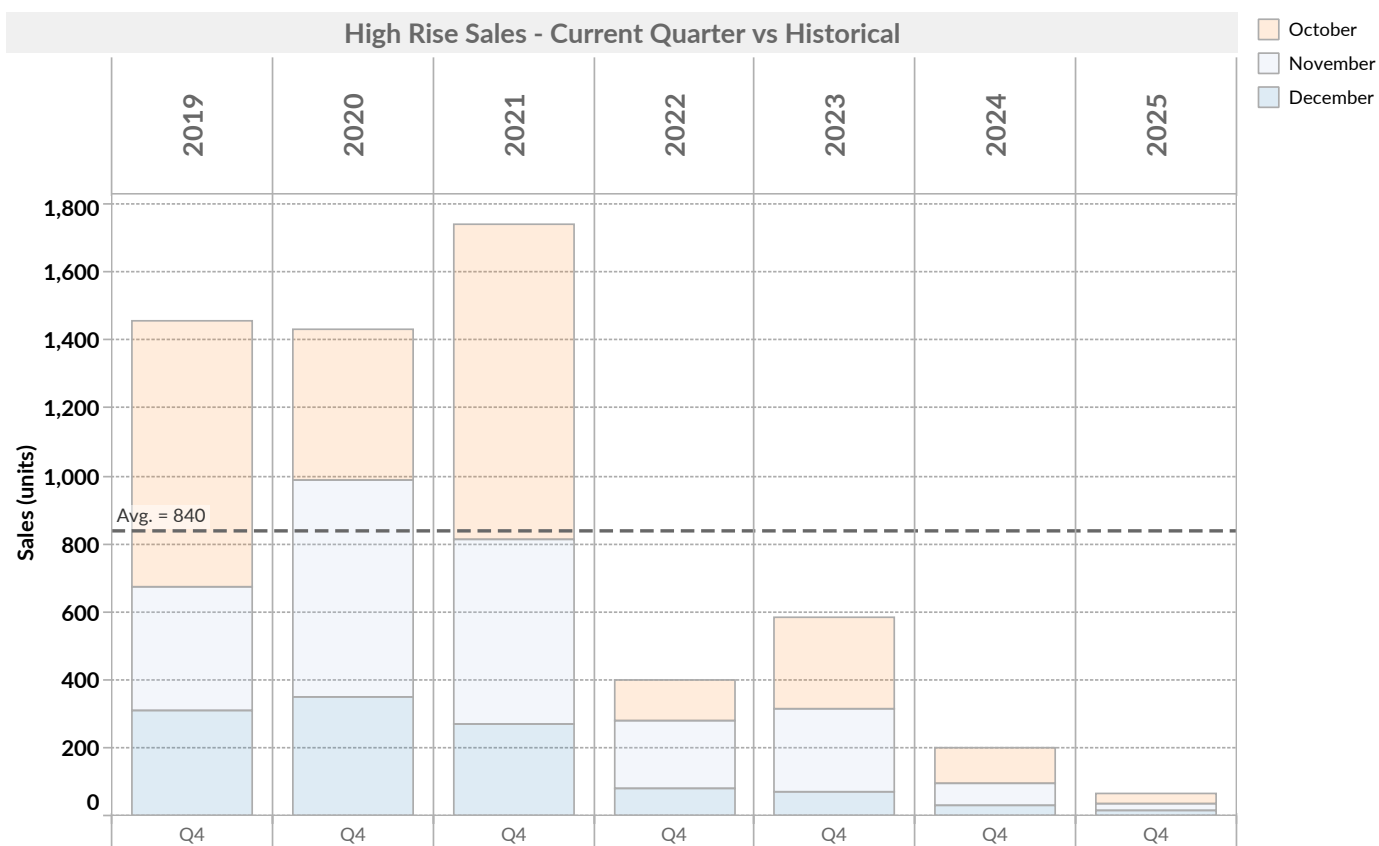
Pricing



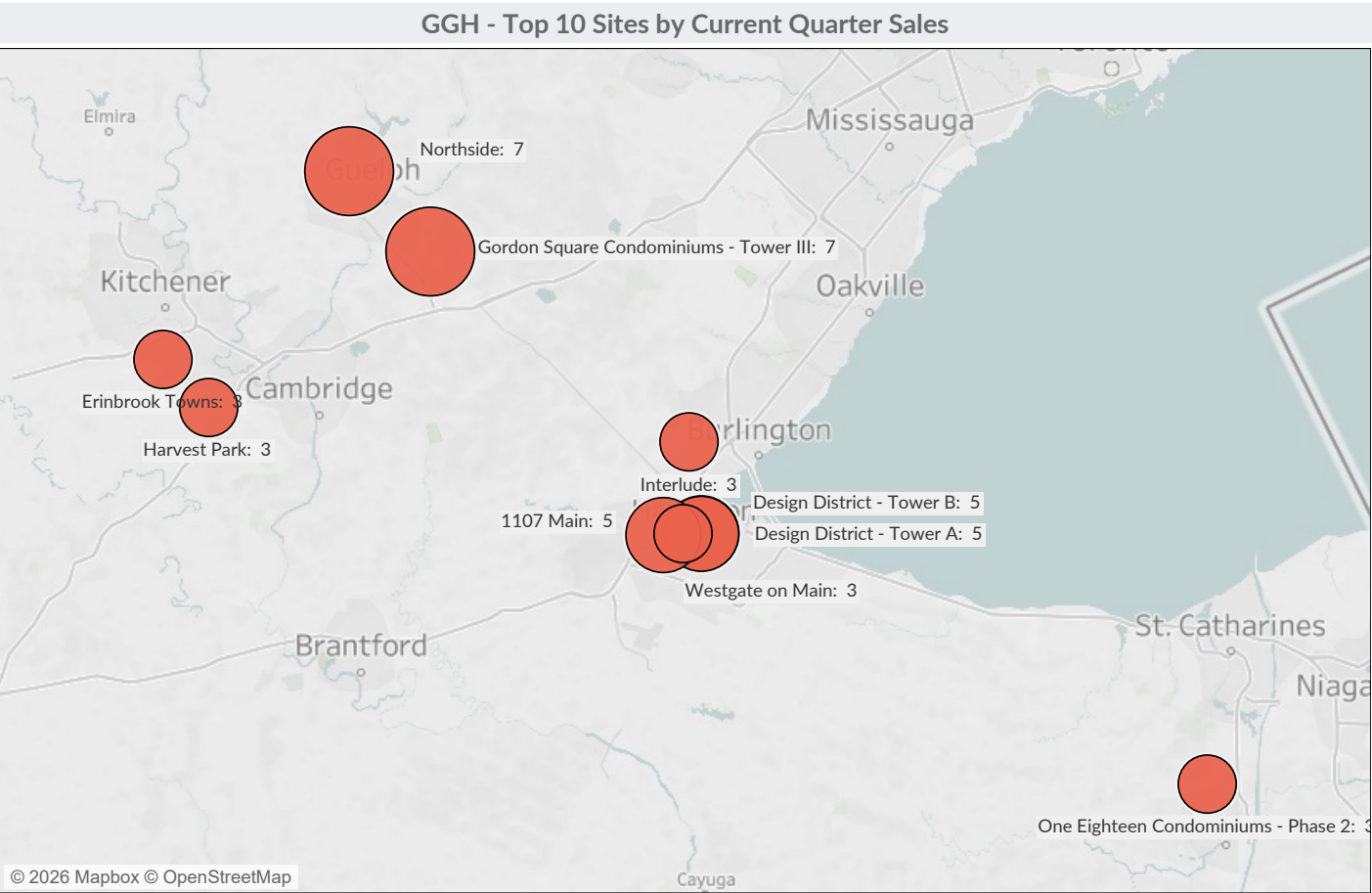
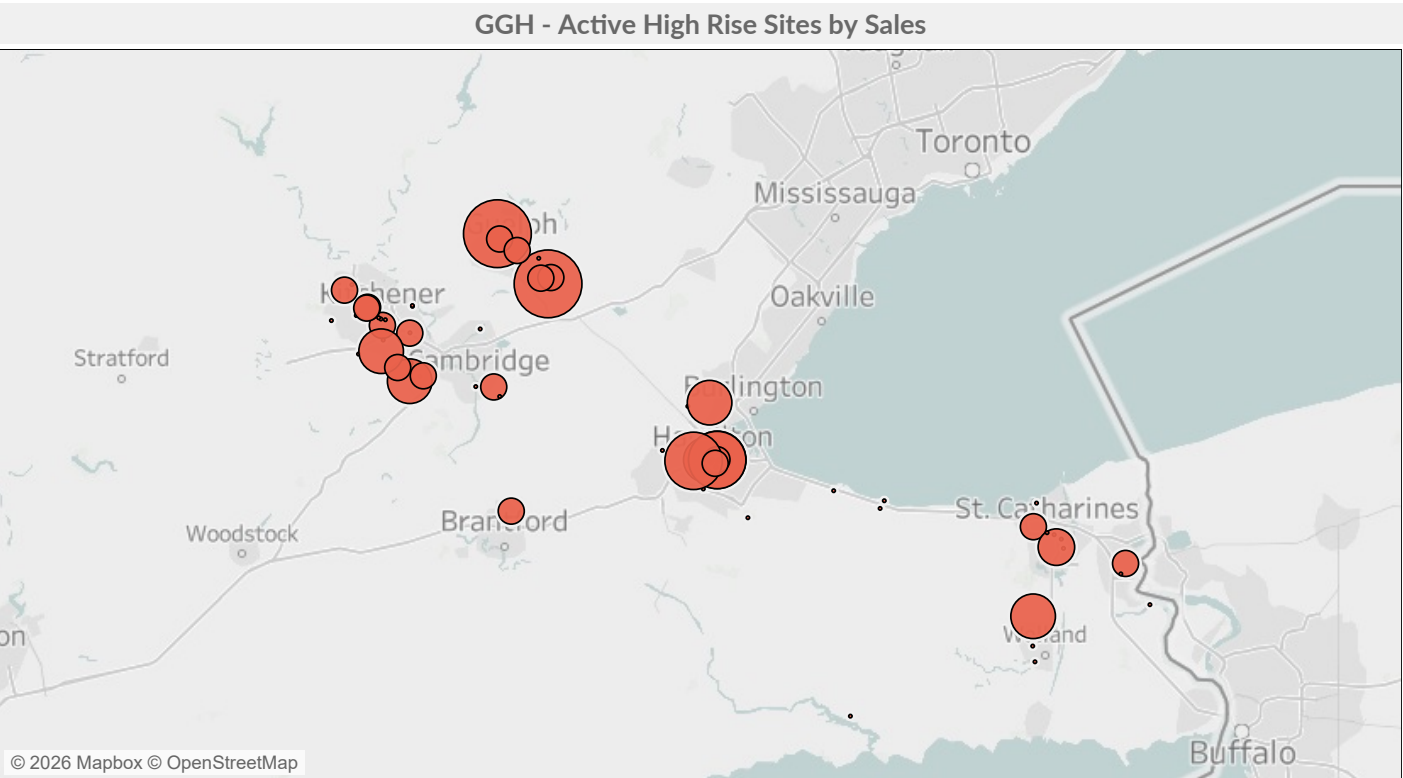
Remaining Inventory



Altus Group



Current Sites

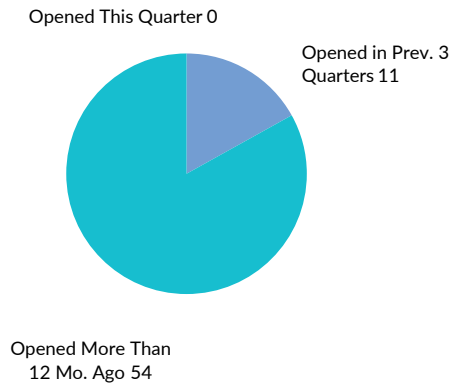


Sales Breakdown

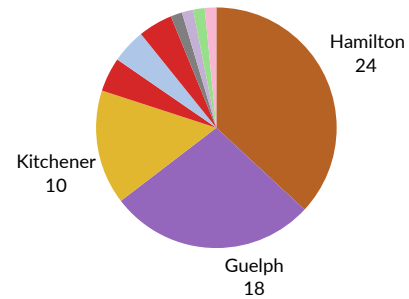


Current Quarter Condominium Apartment Sales Breakdown

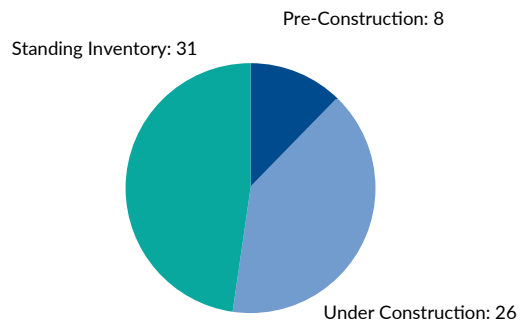
Sales by Opening Date



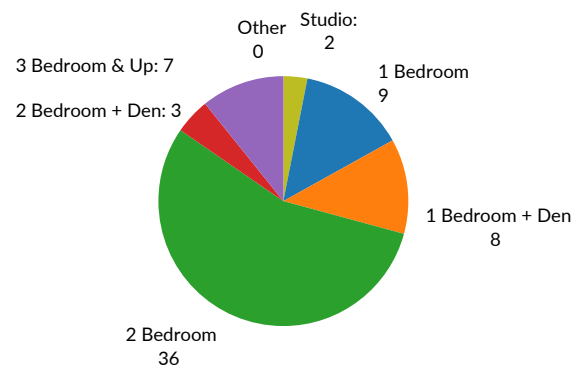
Sales by Municipality



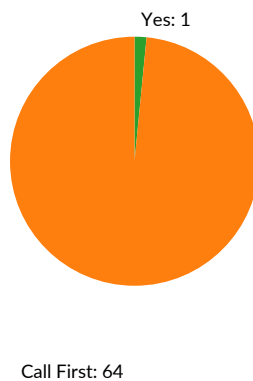
Sales by Const. Status



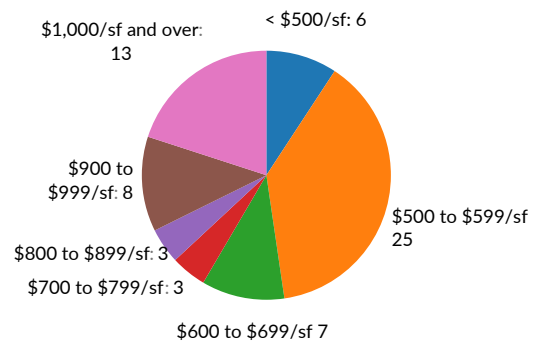
Sales by Unit Type



Sales by Sites with Broker Cooperation



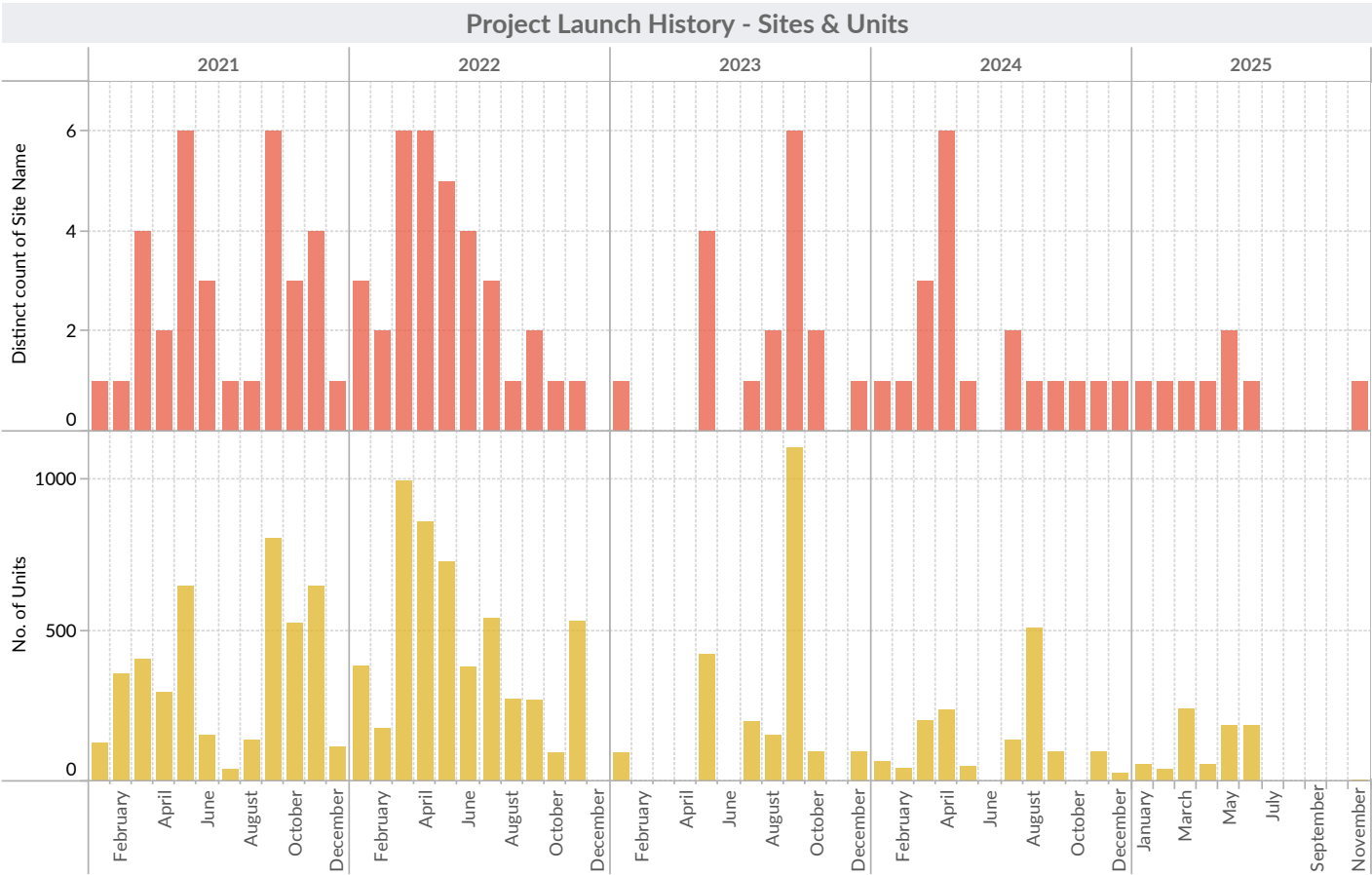
Sales by Price Range



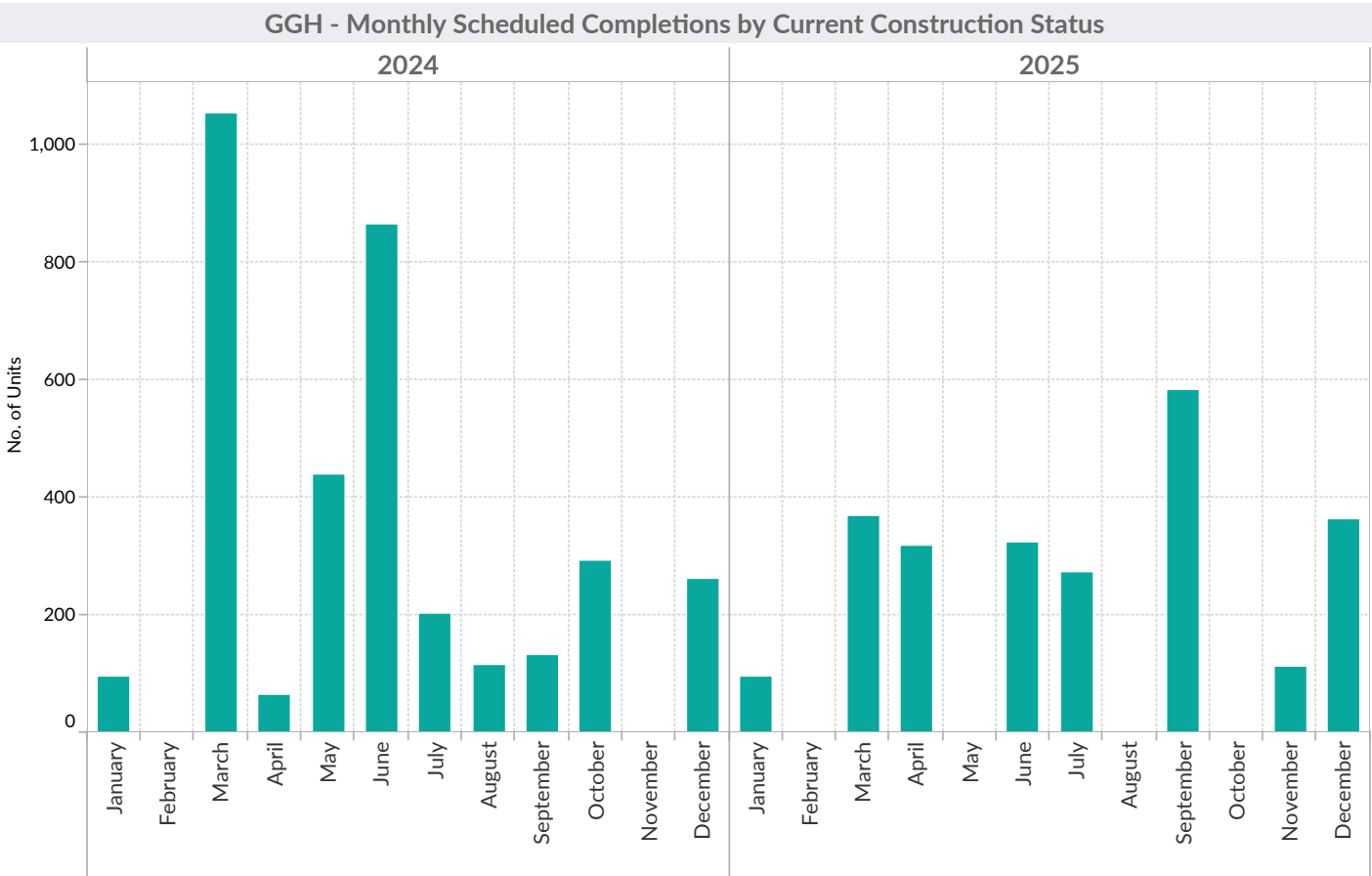
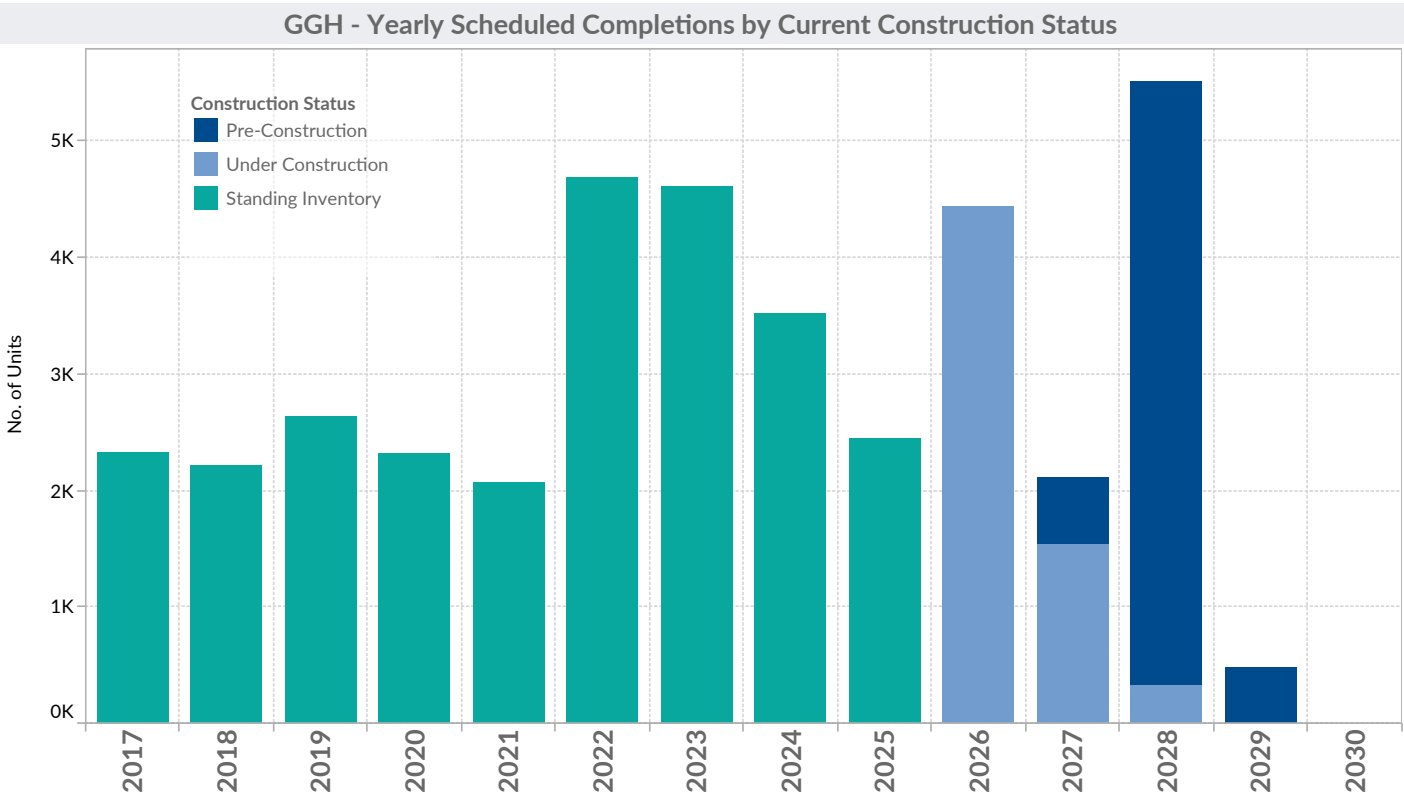
New Openings

Q4 2025 - New Project Launches						
Development Name	Municipality	Opening Date	No. of Units	Current Month Sales	Rem Inv	Avg. Current Price Per Sq Foot
Cadence	Cambridge	11/8/2025	7	0	7	\$475
Grand Total			7	0	7	\$475

* 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		
Emblem Developments	0	0	1	10	4	2	3	2	4	3	4	4	37	8.3%
Tricar Group					0	16	7	2	4	4	2	1	36	8.1%
Activa	1	2	3	5	4	1	4	2	5	2	0	4	33	7.4%
IN8 Developments	4	4	6	6	1	0	1	2	0	4	1	0	29	6.5%
Westdale Properties	4	4	6	6	1	0	1	2	0	4	1	0	29	6.5%
Crescent Homes	2	3	2	2	5	5	2	3	1	0	0	0	25	5.6%
Granite Homes	3	0	5	0	0	0	5	3	2	4	3	0	25	5.6%
Rosehaven Homes	0	0	4	8	0	0	7	2	0	0	0	0	21	4.7%
Fram Building Group	3	5	3	0	4	3	0	0	0	0	0	0	18	4.0%
Slokker	3	5	3	0	4	3	0	0	0	0	0	0	18	4.0%
Total (All 77 Builders)	49	33	43	48	41	52	53	28	33	32	17	16	445	

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 Q4
Gordon Square Condominiums - Tower III - Tricar Group	Guelph	Apartment	1 Bedroom	4
			1 Bedroom + Den	0
			2 Bedroom + Den	1
			2 Bedroom	2
			Penthouse	0
			Total	7
Northside - Granite Homes	Guelph	Stacked	2 Bedroom	7
			Total	7
1107 Main - IN8 Developments and Westdale Properties	Hamilton	Apartment	1 Bedroom	0
			1 Bedroom + Den	2
			2 Bedroom + Den	0
			3 Bedroom & Up	1
			2 Bedroom	2
			Studio	0
			Total	5
Design District - Tower A - Emblem Developments	Hamilton	Apartment	1 Bedroom	0
			1 Bedroom + Den	0
			2 Bedroom + Den	1
			3 Bedroom & Up	0
			2 Bedroom	4
			Studio	0
			Total	5
Design District - Tower B - Emblem Developments	Hamilton	Apartment	1 Bedroom	0
			1 Bedroom + Den	1
			2 Bedroom + Den	0
			3 Bedroom & Up	0
			2 Bedroom	4
			Studio	0
			Total	5
Erinbrook Towns - Activa	Kitchener	Stacked	3 Bedroom & Up	0
			2 Bedroom	3
			Total	3
Harvest Park - Activa	Kitchener	Stacked	1 Bedroom	1
			3 Bedroom & Up	2
			Total	3

Municipal Comparison

Current Quarter Sales Compared to Previous Year by Select Municipality

Municipality	2024				2025			
	Apartment	Loft	Stacked		Apartment	Loft	Stacked	
Barrie	•	6	•	0	•	0	•	0
Brantford			•	2			•	1
Cambridge	•	0	•	16	•	0	•	1
Clearview	•	0			•	0		
Collingwood	•	4			•	0		
Grimsby	•	0			•	0		
Guelph	•	0	•	20	•	8	•	10
Haldimand County			•	2			•	0
Hamilton	●	72	•	1	●	21	•	0
Kitchener	•	20	•	25	•	2	•	8
Niagara Falls	•	2	•	2	•	0	•	1
Orangeville					•	1		
Oro-Medonte	•	3	•	0	•	0	•	0
Pelham	•	0			•	3		
Peterborough	•	0						
St. Catharines	•	2	•	1	•	3	•	0
Wasaga Beach	•	0			•	0		
Waterloo	•	3	•	7	•	2	•	1
Welland	•	1			•	0	•	0
West Gwillimbury	•	2			•	0		
Grand Total	●	115	•	1	●	40	•	0

Current KPI's			
	Avg. \$	Avg. SF	Sales/Site

Cambridge	\$590,122	979	0.1
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Guelph	\$654,060	1,038	0.1
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