



Altus Group



Greater Golden Horseshoe Major Markets Low 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%			

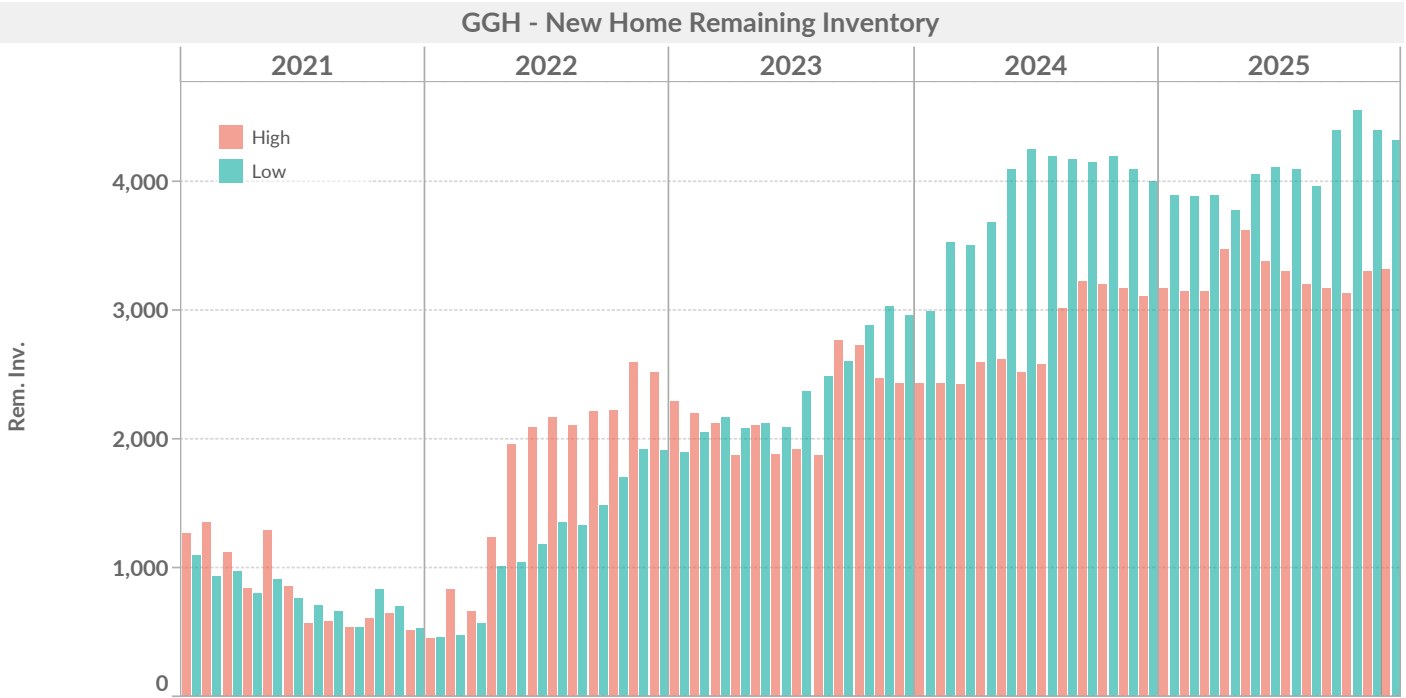
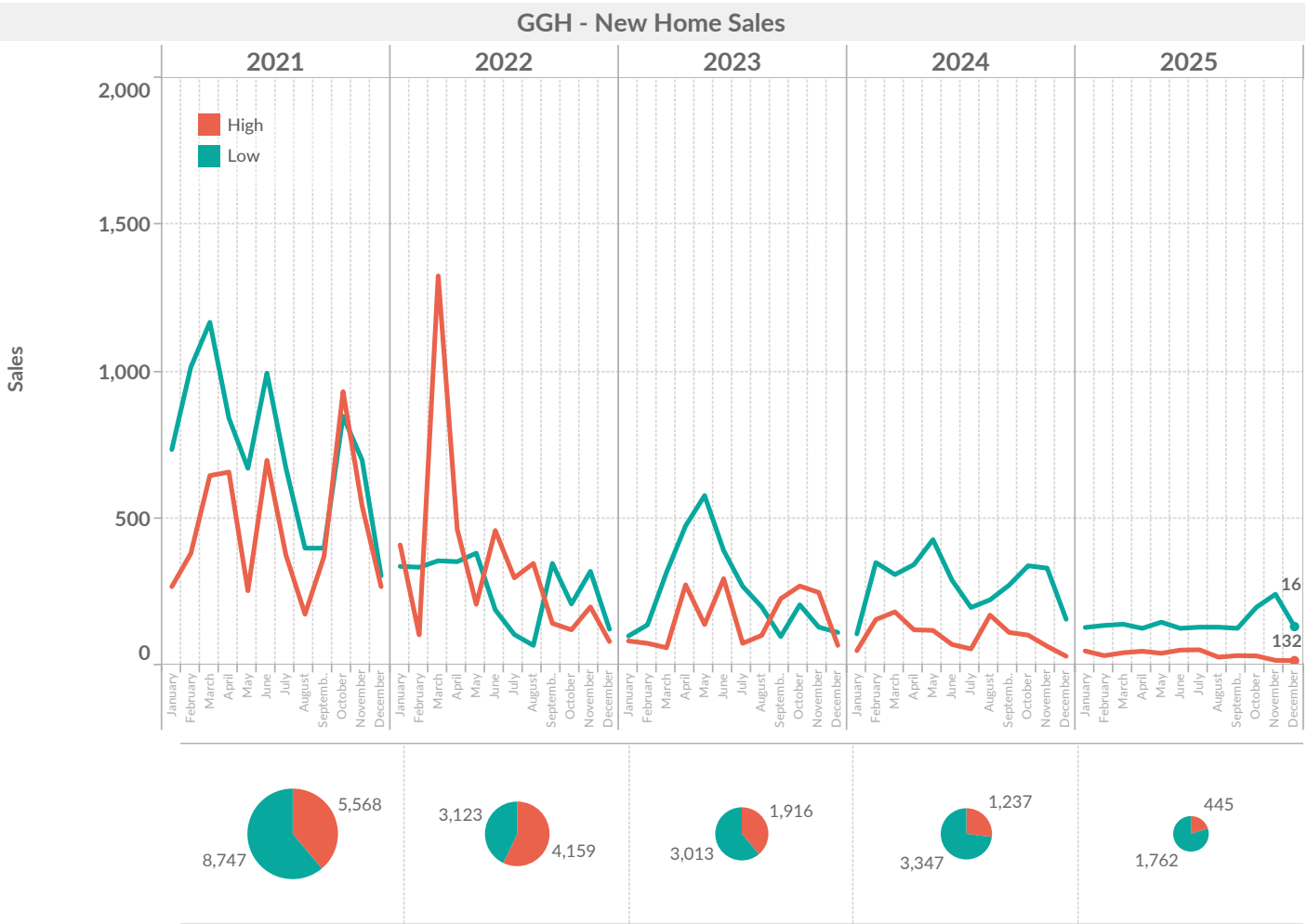
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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

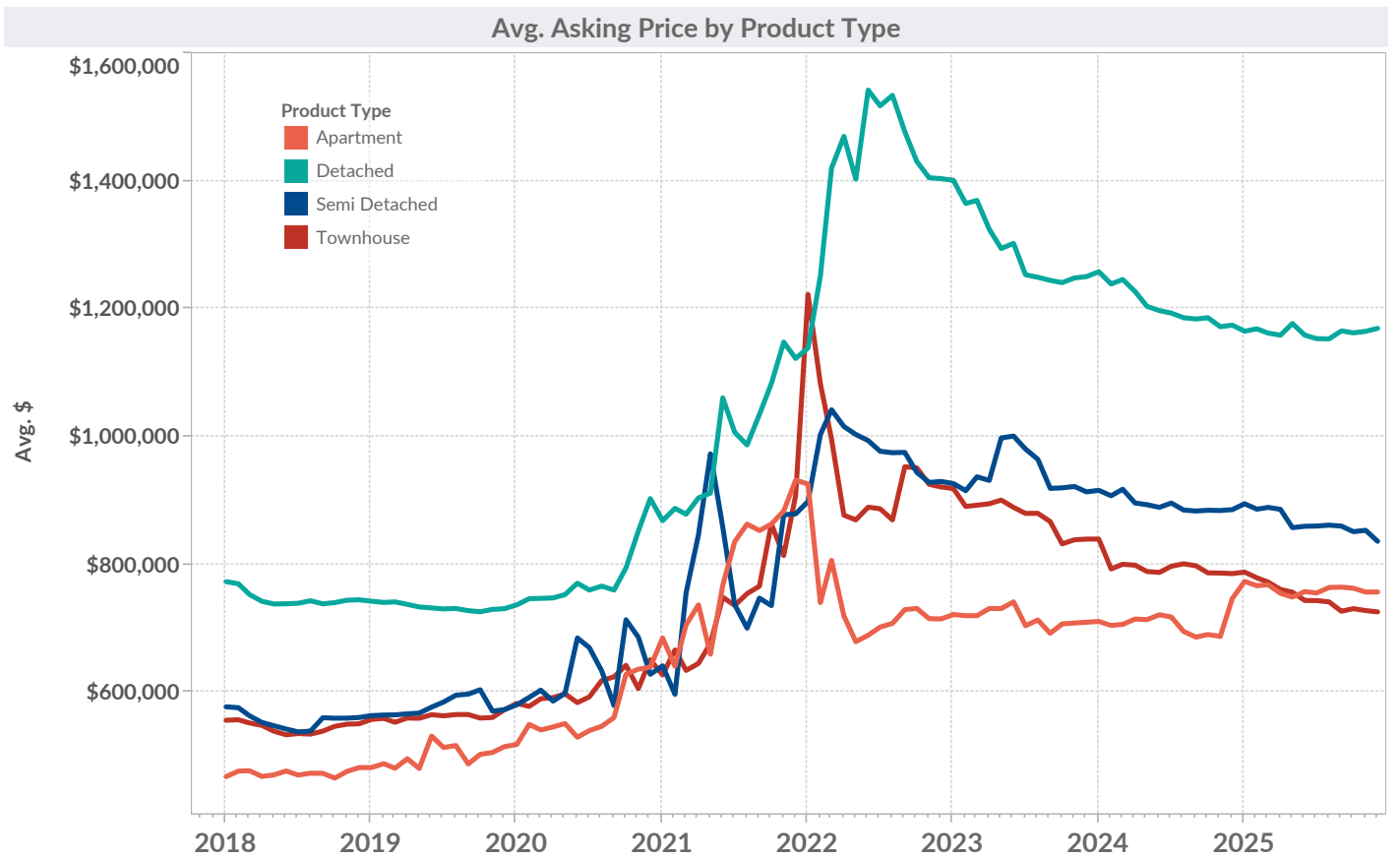
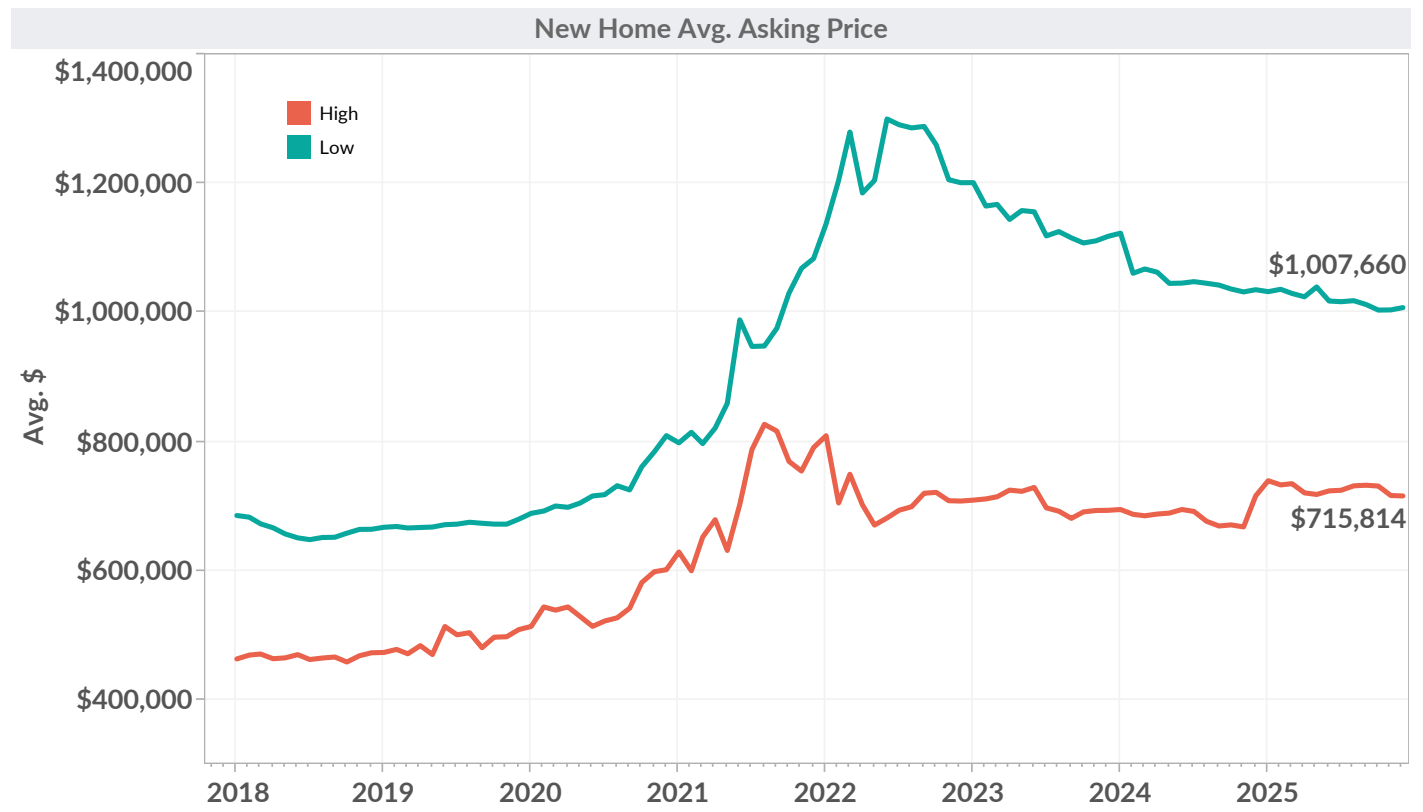
Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

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

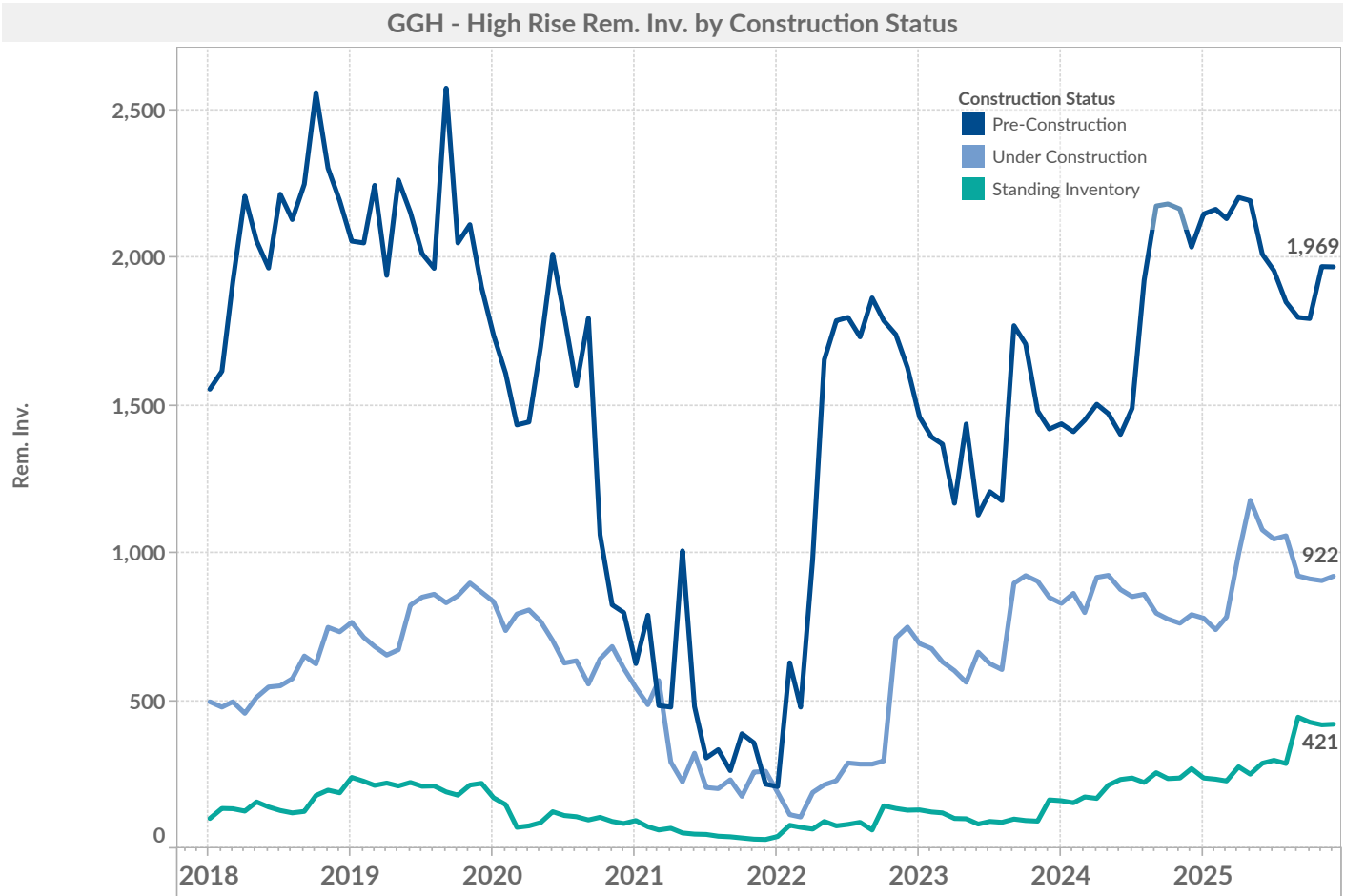
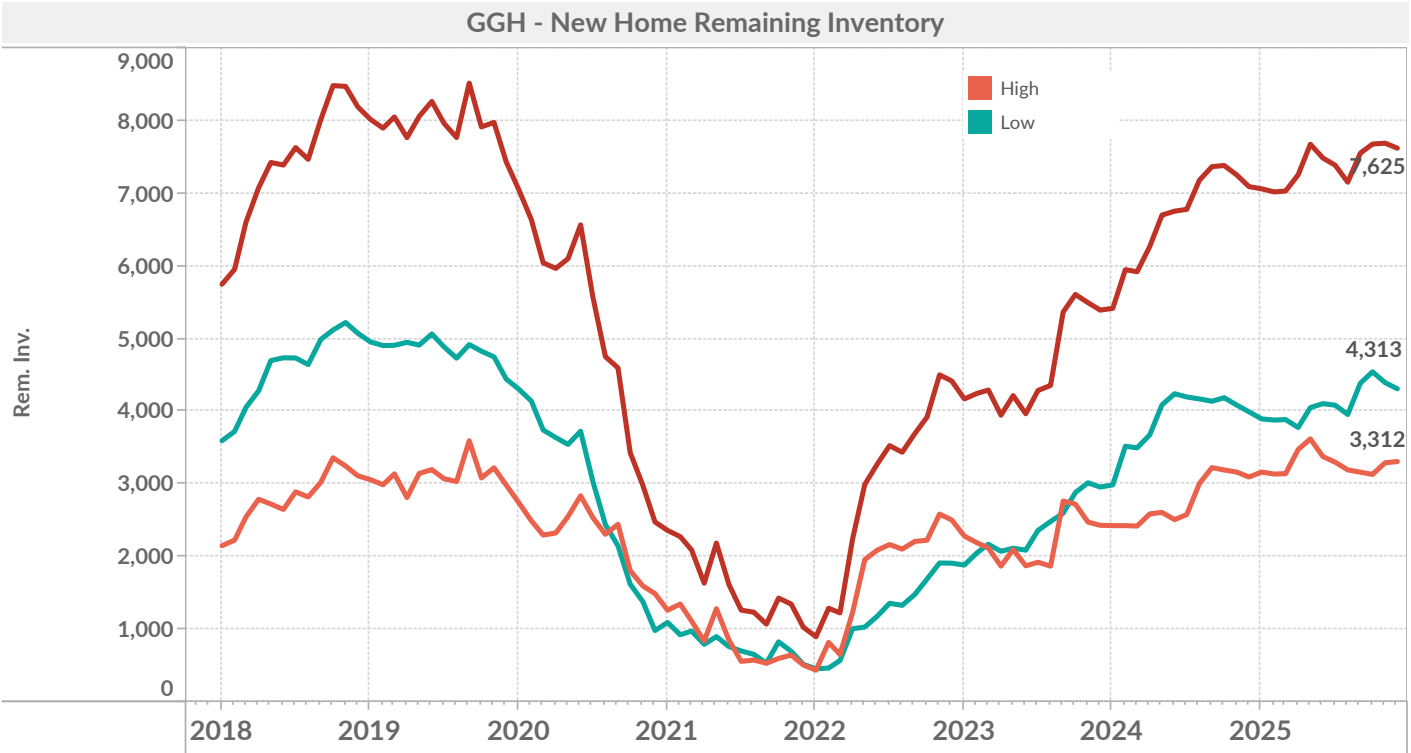
Sales & Remaining Inventory

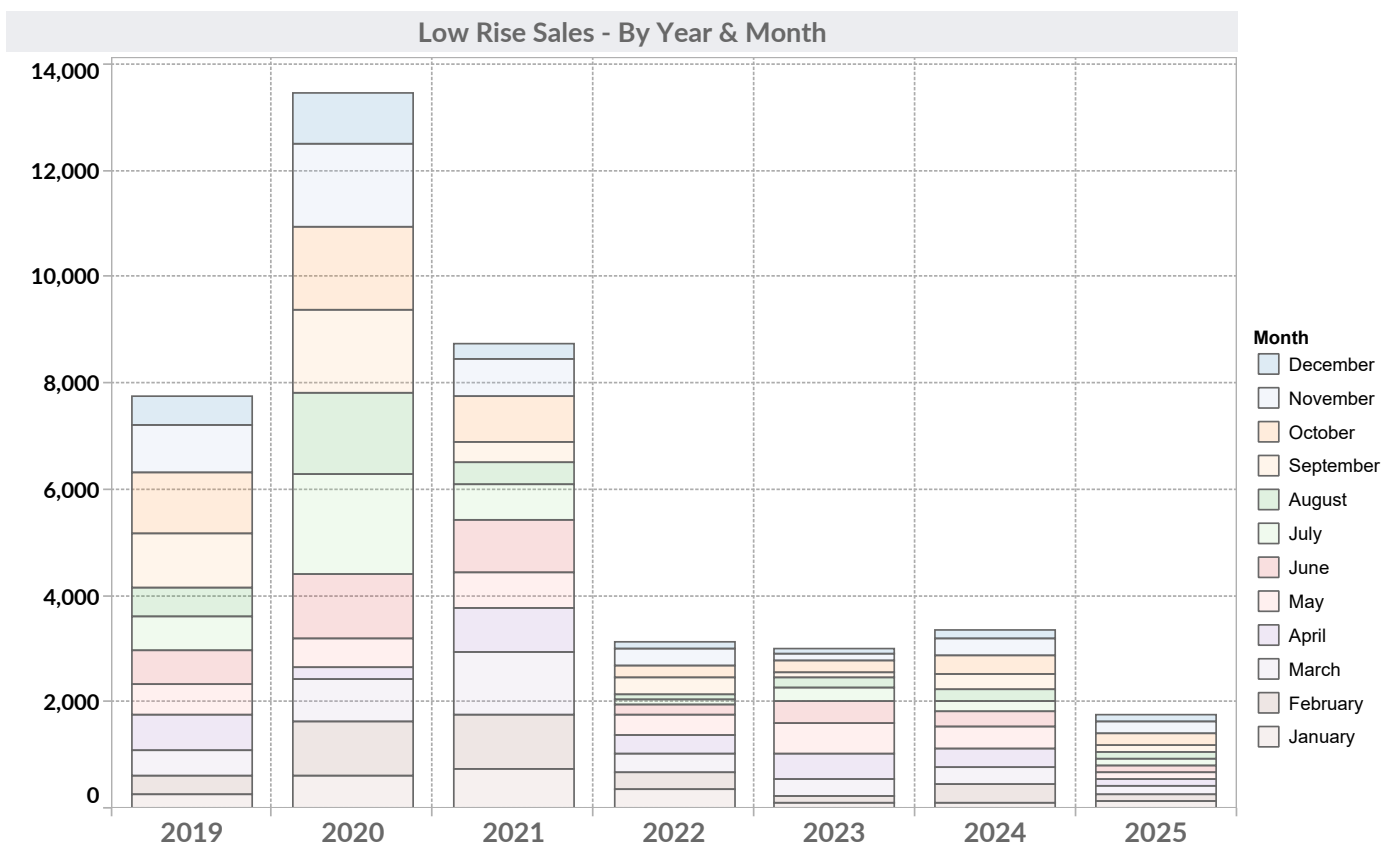
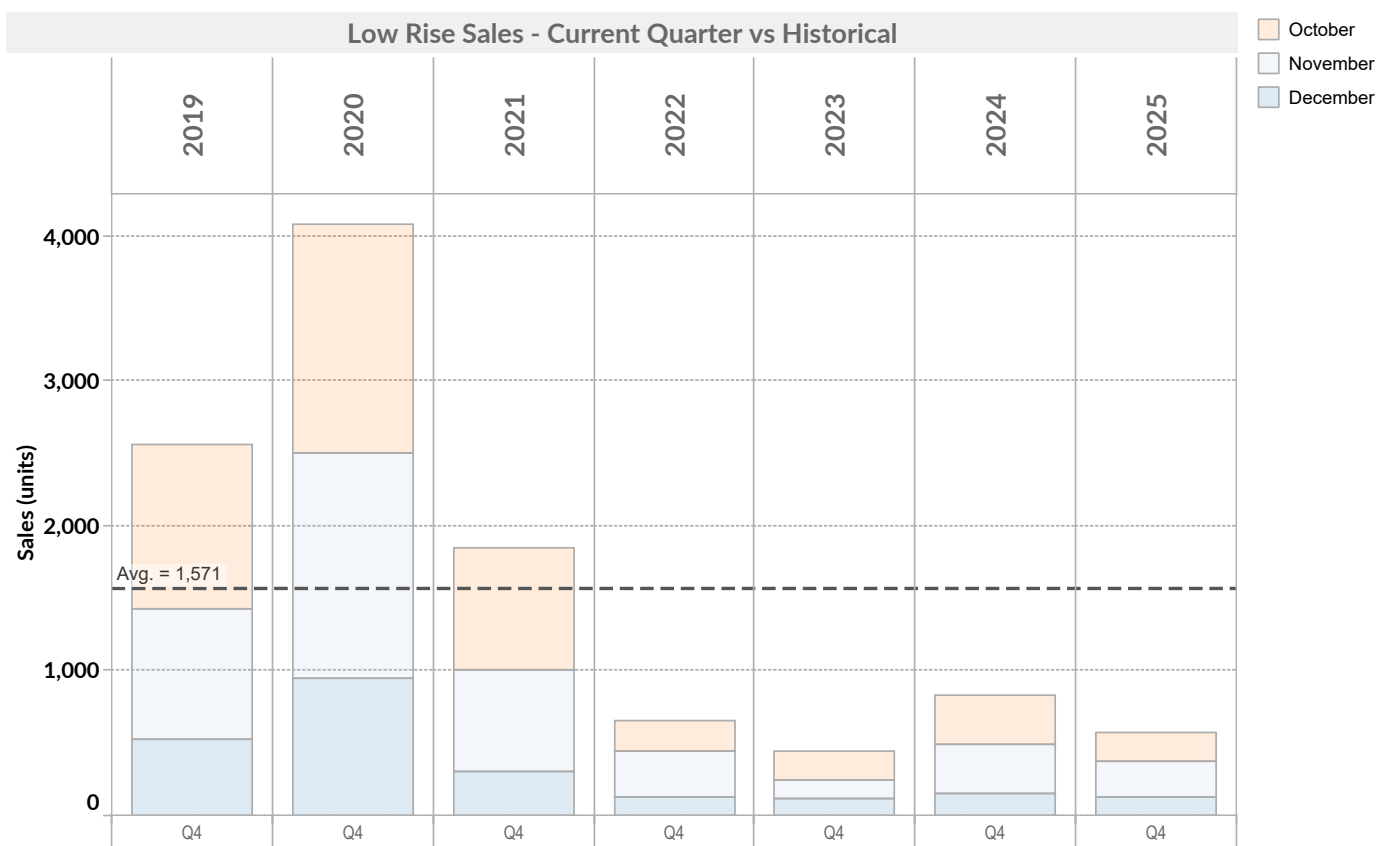


Pricing

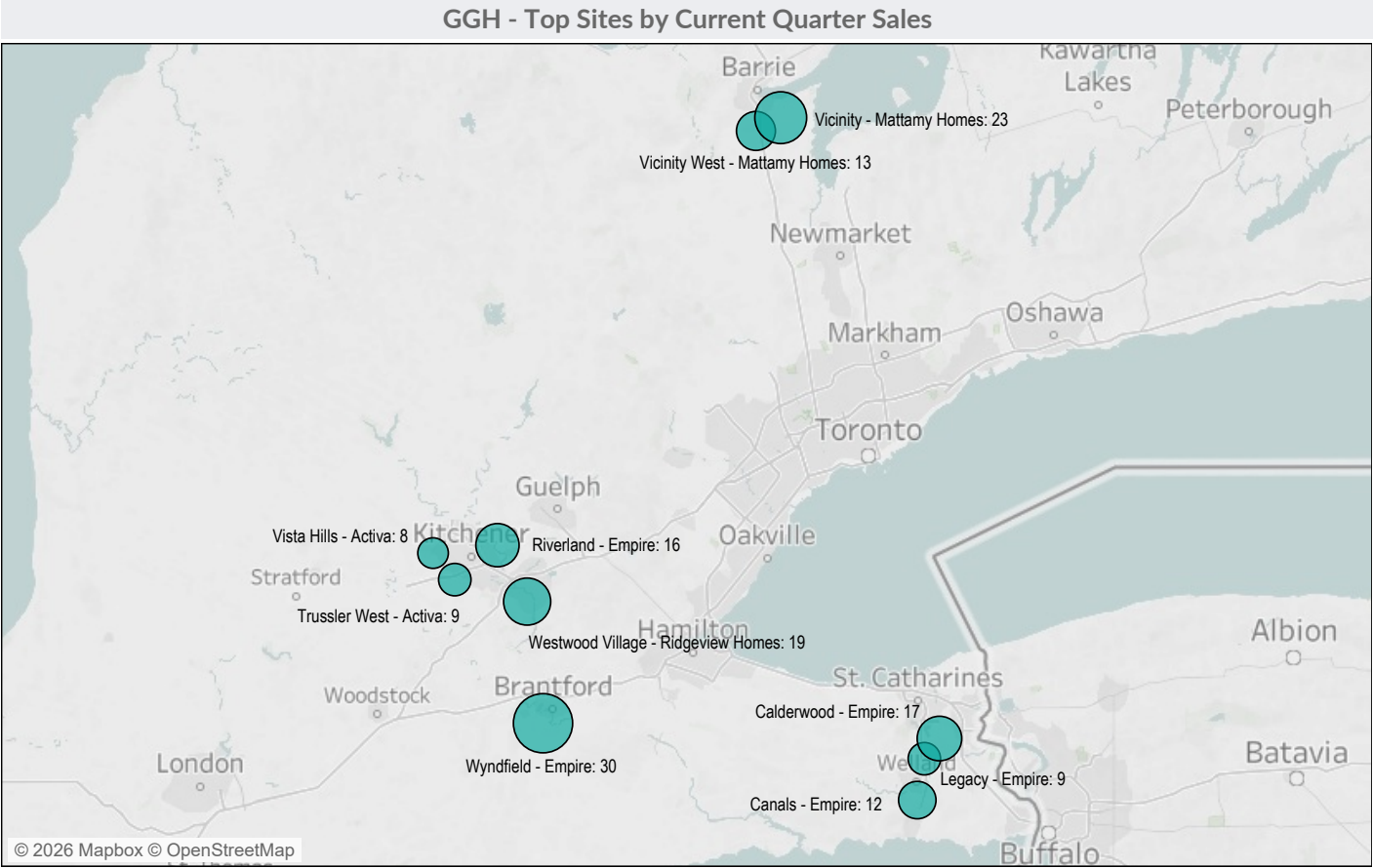
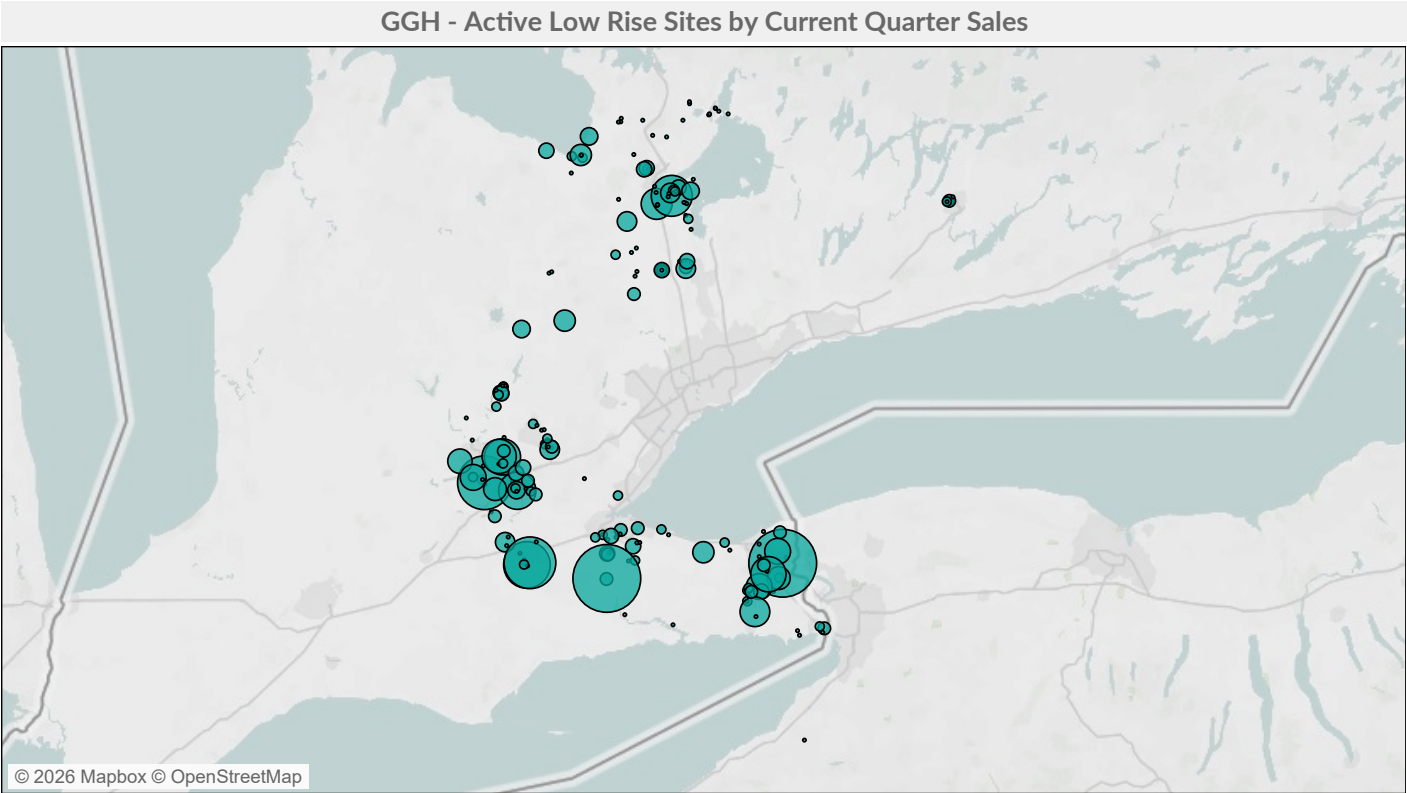


Remaining Inventory





Current Sites

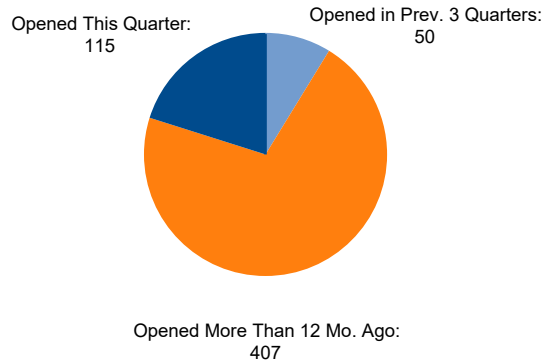


Sales Breakdown

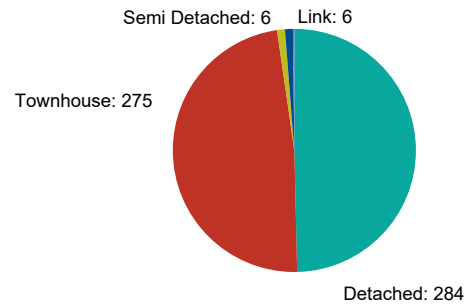


Current Quarter Low Rise Sales Breakdown

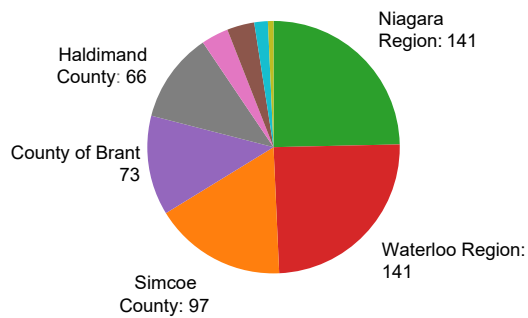
Sales by Opening Date



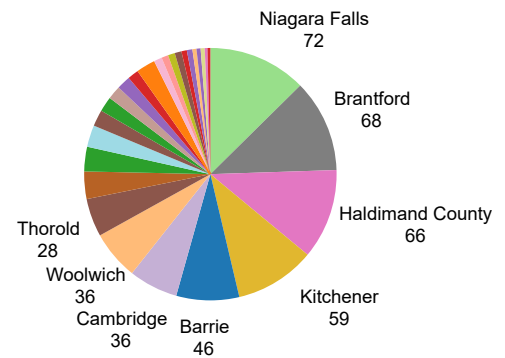
Sales by Product Type



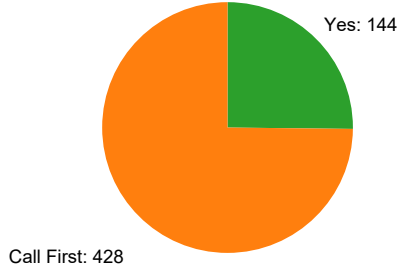
Sales by Region



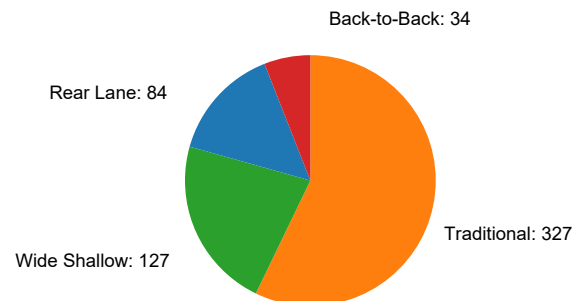
Sales by Municipality/Area



Sales by Sites with Broker Cooperation



Sales by Lot Type



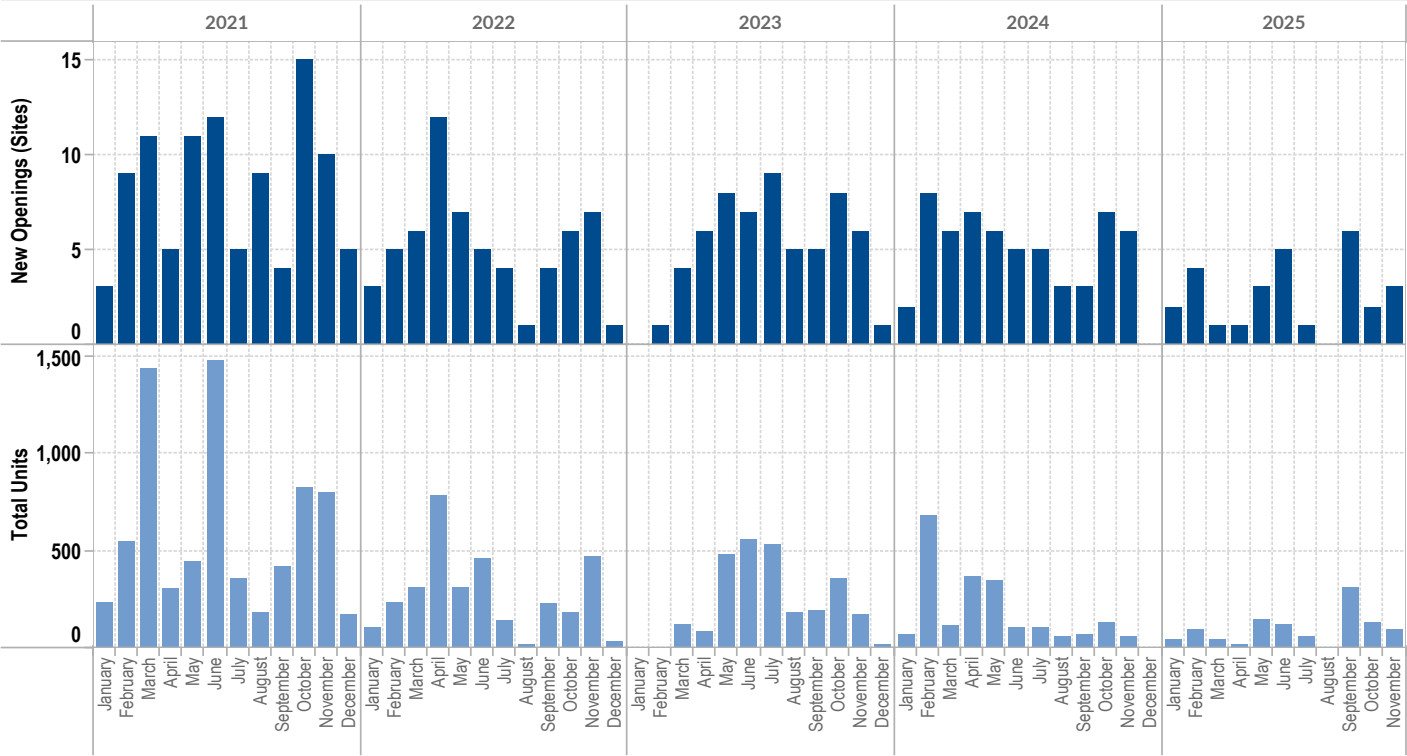
New Openings

Q4 2025 - Low Rise Openings - New Projects & Product Offerings

Site Name	Tenure	Municipality	Opening Date	Current Month Sales	Rem Inv	Avg. \$/SF	No. of Units
Havendale - Cachet Homes	Freehold	Brantford	10/25/2025	10	33	\$358	70
Modero - Marz Homes	Freehold	Niagara-on-the-L...	10/25/2025	0	10	\$389	14
	Freehold Common Element	Niagara-on-the-L...	10/25/2025	0	45		50
Wildflowers - Mattamy Homes	Freehold	Kitchener	11/1/2025	1	12	\$372	14
Cadence - Fusion Homes	Freehold Common Element	Cambridge	11/8/2025	0	4	\$453	7
Stonerose - Treasure Hill	Freehold Common Element	Niagara Falls	11/8/2025	7	10	\$330	74
Grand Total				18	114	\$368	229

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	October	November	December		%		%	
Empire	16	23	27	26	36	20	24	28	14	46	56	46	362	20.6%		20.6%	
Mattamy Homes	16	23	38	20	23	35	21	23	35	41	22	22	319	18.2%		38.8%	
Activa	10	9	8	3	6	3	10	4	7	10	8	6	84	4.8%		43.6%	
Cachet Homes	8	3	4	4	1	4	5	4	4	20	13	11	81	4.6%		48.2%	
Treasure Hill	0	0	0	0	0	1					57	7	65	3.7%		51.9%	
Losani Homes	7	2	1	5	11	3	6	4	4	1	7	4	55	3.1%		55.1%	
Mountainview Building Group	2	1	2	2	7	3	4	7	3	3	6	0	40	2.3%		57.4%	
Great Gulf	5	3	3	2	3	4	1	4	3	6	3	2	39	2.2%		59.6%	
Madison Group									13	10	5	3	31	1.8%		61.3%	
Ridgeview Homes	0	2	1	0	2	0	1	2	0	7	9	4	28	1.6%		62.9%	
	129	136	140	126	147	126	130	130	126	198	242	132	1,762				

Top Sites



GGH - Top Low Rise Sites by Current Quarter Sales

Site Name	Municipality	Product Type	Lot Size	2025 Q4
Avalon - Empire	Haldimand County	Detached	27	15
			30	0
			33	18
			34	1
			38	15
			42	4
		Quadraplex	26	1
		Townhouse	20	10
		Total		
Stonerose - Treasure Hill	Niagara Falls	Townhouse	20	64
		Total		
Wildflowers - Mattamy Homes	Kitchener	Detached	30	7
			33	2
			36	10
		Townhouse	18	0
			21	21
		Total		
Havendale - Cachet Homes	Brantford	Detached	33	4
			36	3
		Link	27	6
		Townhouse	20	24
		Total		
Wyndfield - Empire	Brantford	Detached	27	10
			34	11
			42	8
		Townhouse	18	1
		Total		

Municipal Comparison



Current Quarter Sales & Same Quarter Last Year by Municipality

Region	Municipality	2024 Q4					2025 Q4				
		Detached	Link	Quadraplex	Semi Detach..	Townhouse	Detached	Link	Quadraplex	Semi Detach..	Townhouse
County of Brant	Brant	• 3				• 11	• 0				• 5
	Brantford	• 22			• 0	• 19	• 37	• 6			• 25
	Total	• 25			• 0	• 30	• 37	• 6			• 30
Dufferin County	Grand Valley	• 1				• 1	• 4				
	Melancthon										
	Orangeville						• 3			• 3	
	Shelburne	• 0				• 0	• 0				• 0
	Total	• 1				• 1	• 7			• 3	• 0
Haldimand County	Haldimand County	• 18		• 4		• 41	• 53		• 1		• 12
	Total	• 18		• 4		• 41	• 53		• 1		• 12
Hamilton	Hamilton	• 13			• 1	• 46	• 8			• 0	• 12
	Total	• 13			• 1	• 46	• 8			• 0	• 12
Niagara Region	Fort Erie	• 8			• 0	• 10	• 0			• 0	• 3
	Grimsby										
	Lincoln	• 7				• 13	• 1				• 6
	Niagara Falls	• 2			• 0	• 5	• 0			• 0	• 72
	Niagara-on-the-Lake					• 3					• 11
	Pelham	• 1				• 3	• 1				• 1
	St. Catharines	• 0				• 0	• 0				• 0
	Thorold	• 28				• 45	• 27				• 1
	Welland	• 15			• 0	• 21	• 13			• 0	• 5
	West Lincoln										
	Total	• 61			• 0	• 100	• 42			• 0	• 99
Peterborough County	Peterborough	• 14				• 3	• 3				• 1
	Total	• 14				• 3	• 3				• 1
Simcoe County	Barrie	• 69			• 7	• 101	• 20			• 1	• 25
	Clearview	• 9			• 1		• 0				
	Collingwood	• 3	• 2		• 2	• 6		• 0			• 3
	Essa	• 5					• 5				
	Innisfil	• 9				• 2	• 4				• 1
	New Tecumseth	• 2				• 0	• 1			• 0	• 2
	Orillia	• 0				• 0	• 0				• 0
	Oro-Medonte	• 5					• 0				
	Springwater	• 15			• 2	• 0	• 6			• 1	• 0
	Wasaga Beach	• 11			• 0	• 22	• 2	• 0		• 0	• 10
	West Gwillimbury	• 3			• 0	• 3	• 6	• 0		• 1	• 9
	Total	• 131	• 2		• 12	• 134	• 44	• 0		• 3	• 50
Waterloo Region	Cambridge	• 5				• 22	• 14				• 22
	Kitchener	• 72				• 17	• 35				• 24
	North Dumfries					• 1					• 2
	Waterloo	• 5				• 0	• 8				• 0
	Woolwich	• 16			• 1	• 20	• 23			• 0	• 13
	Total	• 98			• 1	• 60	• 80			• 0	• 61
Wellington County	Centre Wellington	• 11			• 0	• 5	• 9			• 0	• 1
	Guelph	• 4			• 0	• 11	• 1			• 0	• 9
	Guelph/Eramosa										
	Puslinch										
	Total	• 15			• 0	• 16	• 10			• 0	• 10
Grand Total		• 376	• 2	• 4	• 14	• 431	• 284	• 6	• 1	• 6	• 275



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