



Greater Golden Horseshoe Major Markets Low Rise Projects

New Homes Market Report
Q1 2026

GGH Overview



Altus Data Solutions Market Report - GGH New Homes Overview

Quarterly Sales	Q1 2026	Q1 2025	Change
Condominium Apartment	73	121	-39.7%
Single Family	489	404	21.0%
Total	562	525	7.0%

Year to Date Sales	Jan.-Mar. 2026	Jan.-Mar. 2025	Y/Y Change
Condominium Apartment	73	121	-39.7%
Single Family	489	404	21.0%
Total	562	525	7.0%

Year to Date Supply	Jan.-Mar. 2026	Jan.-Mar. 2025	Y/Y Change
Condominium Apartment	44	332	-86.7%
Single Family	362	306	18.3%
Total	406	638	-36.4%

Year to Date Completions	Jan.-Mar. 2026	Jan.-Mar. 2025	Y/Y Change
Condominium Apartment	290	464	-37.5%

Remaining Inventory	Mar-26	Dec-25	Mar-25	M/M Change	Y/Y Change
Condominium Apartment	3,287	3,318	3,131	-0.9%	5.0%
Single Family	4,110	4,237	3,914	-3.0%	5.0%
Total	7,397	7,555	7,045	-2.1%	5.0%

Average Asking Price	Mar-26	Dec-25	Mar-25	M/M Change	Y/Y Change
Condominium Apartment	\$706,648	\$714,585	\$732,433	-1.1%	-3.5%
Single Family	\$1,006,271	\$1,020,191	\$1,032,842	-1.4%	-2.6%

Projects	New Openings	All Active	Under Const.	Pre-Const.
Condominium Apartment Projects	1	86	129	128
Condominium Apartment Units	44	11,215	5,815	6,280
% Sold*	n.a.	71%	77%	43%
Single Family Projects	5	205		
Single Family Units	29	22,529		
% Sold*	10%	82%		

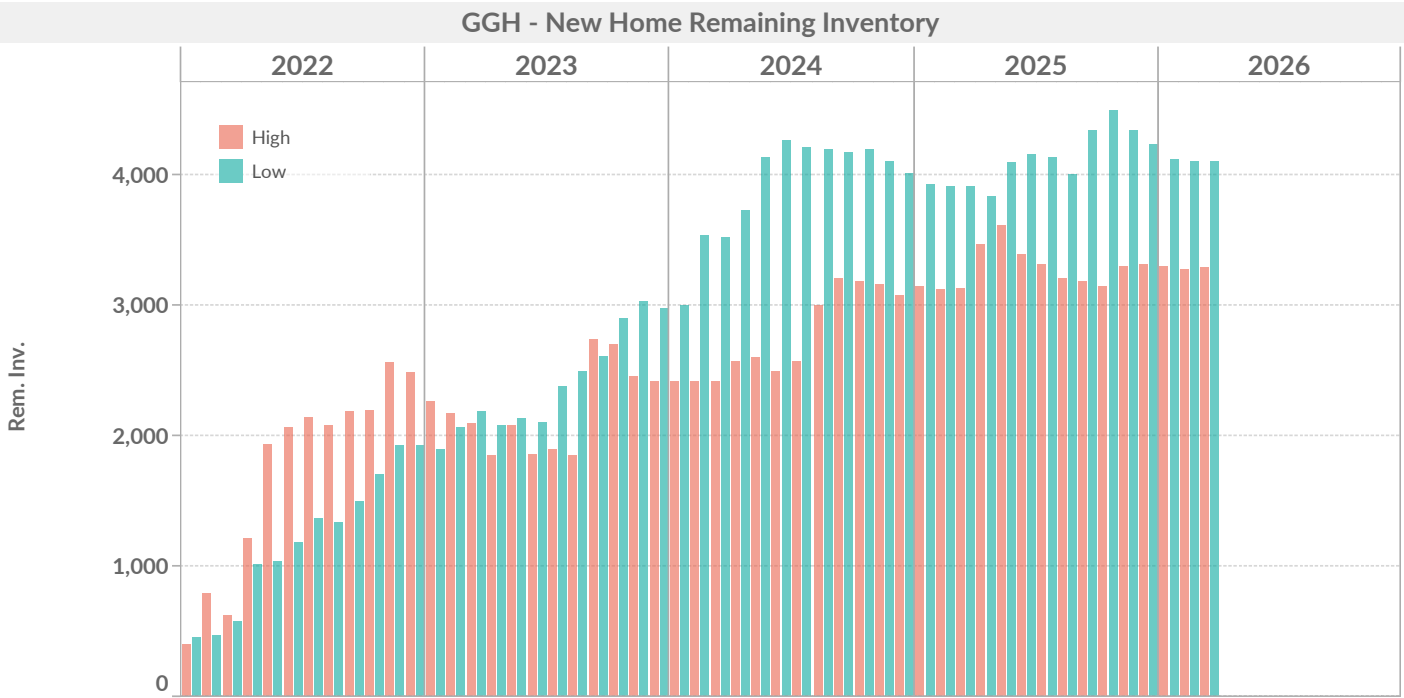
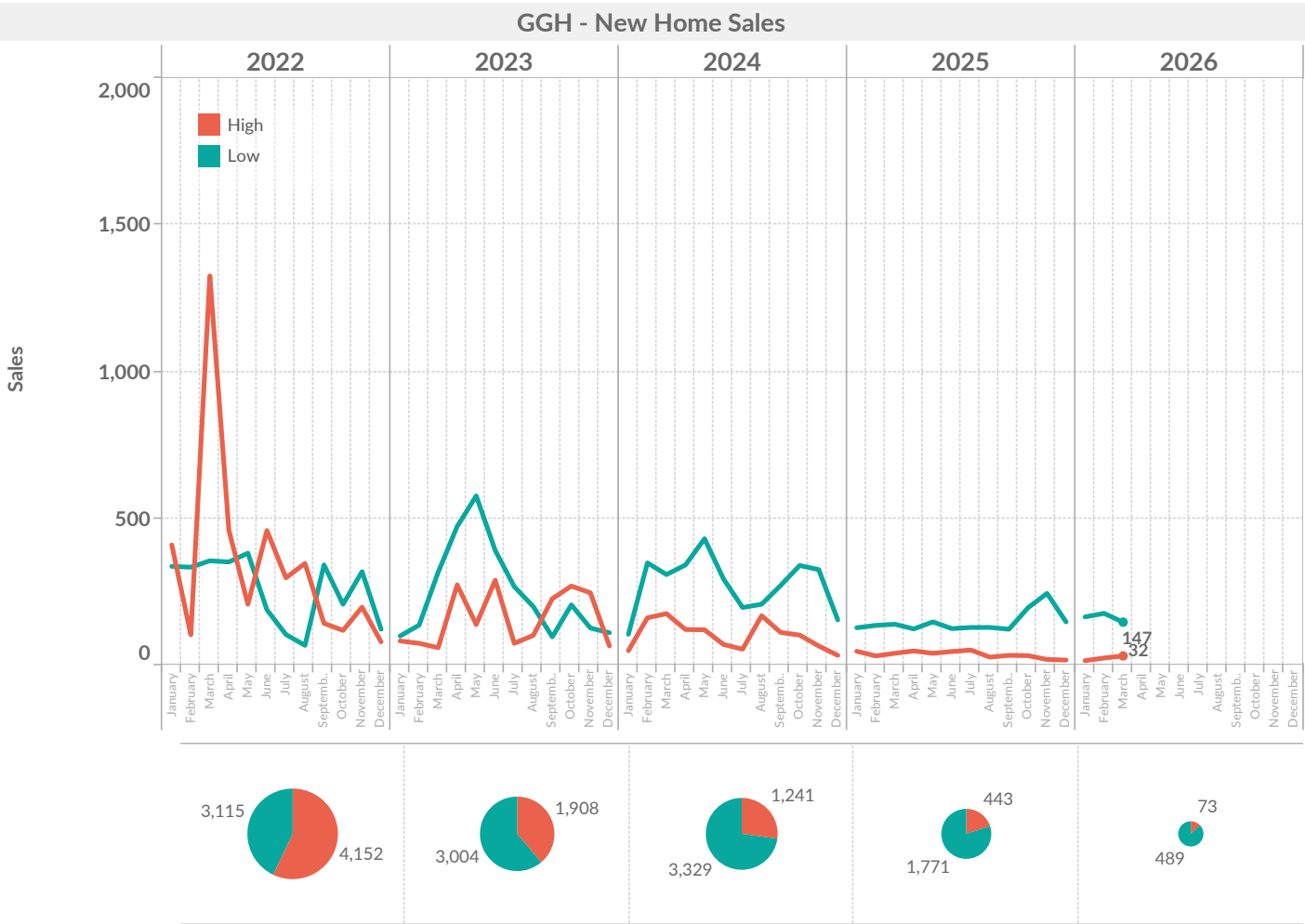
* Condominium projects opening within the last 10 days of the month cannot register firm sales. This calculation uses only those projects opening early enough to record firm sales.

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

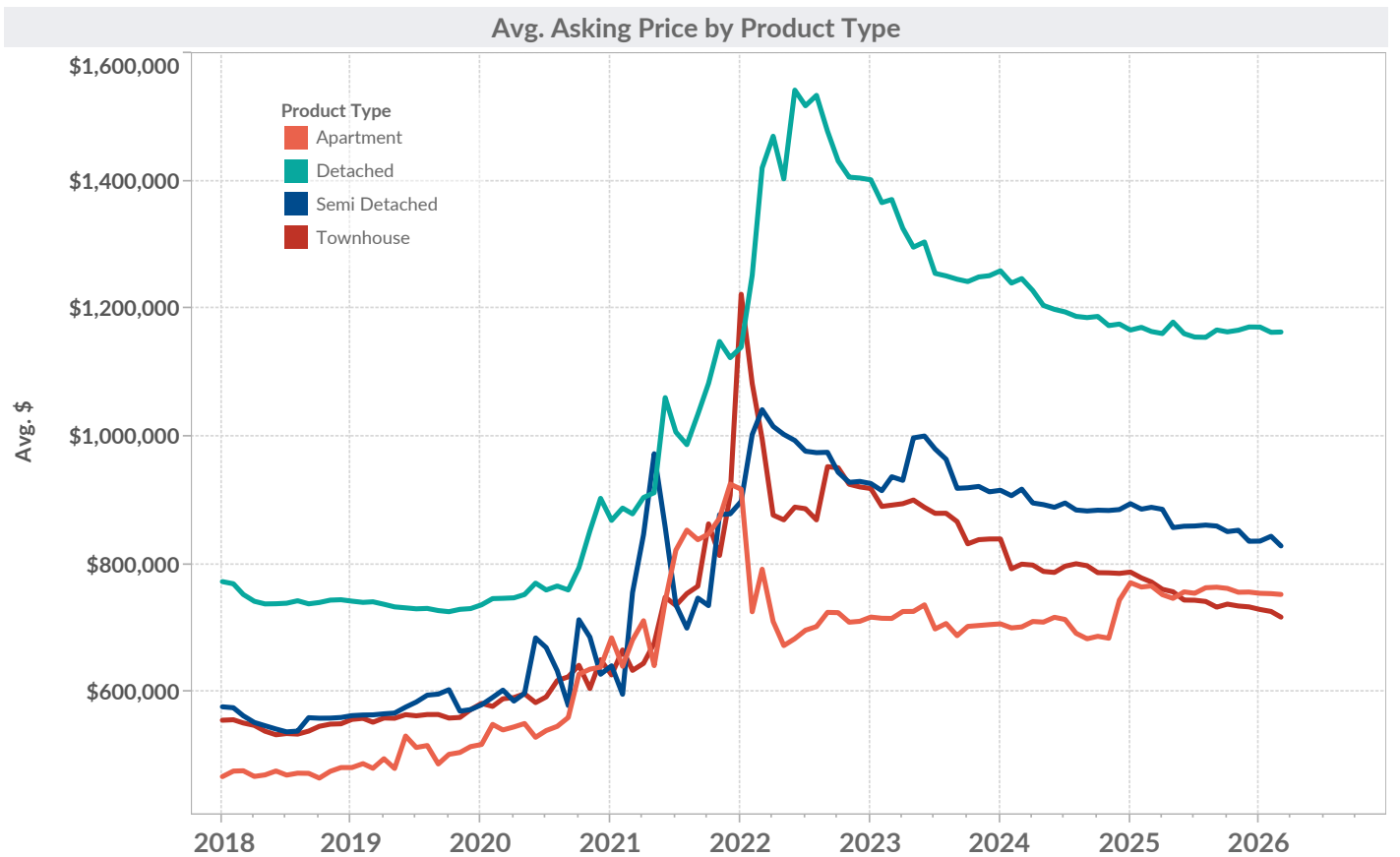
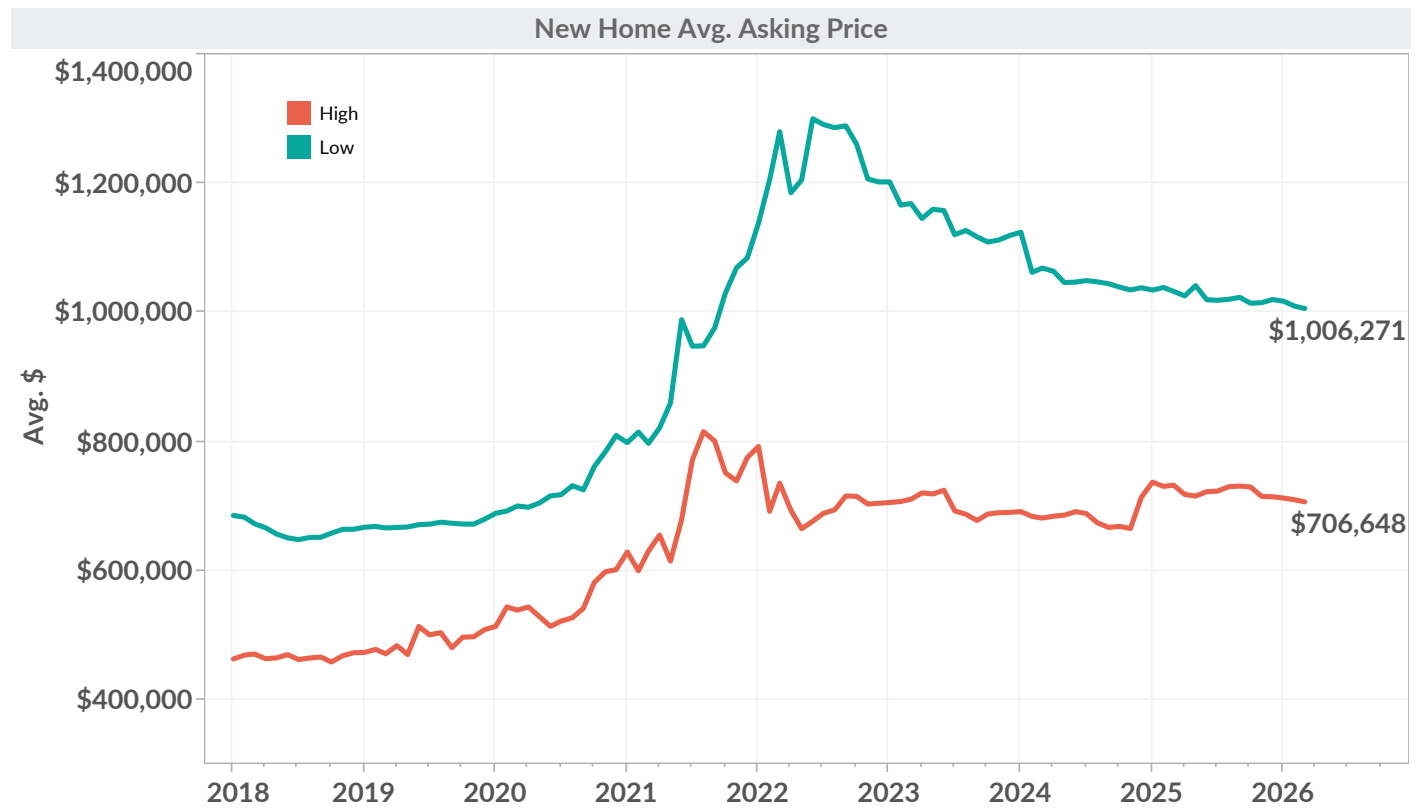
Under Construction includes all projects, regardless of whether sold out or not, that are currently under construction.

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

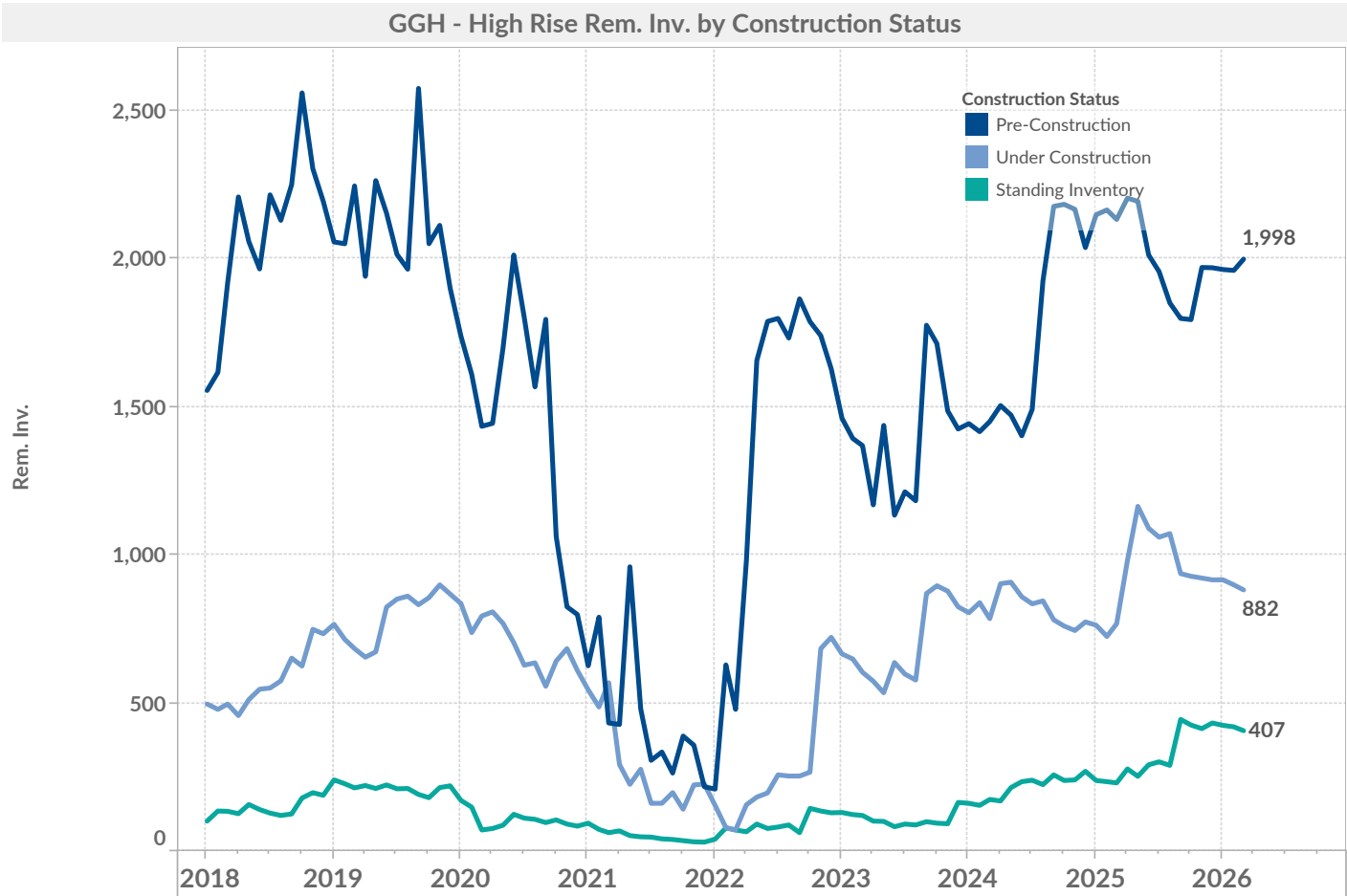
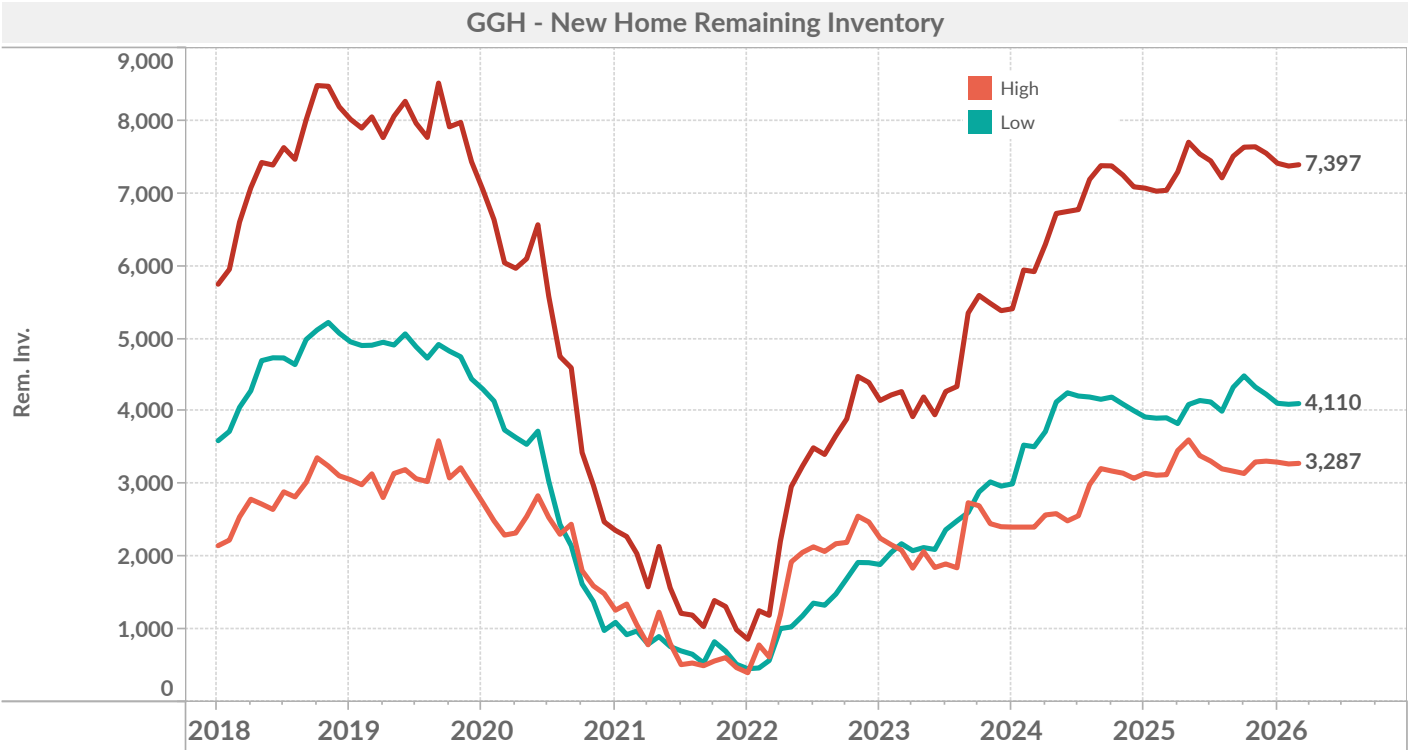
Sales & Remaining Inventory



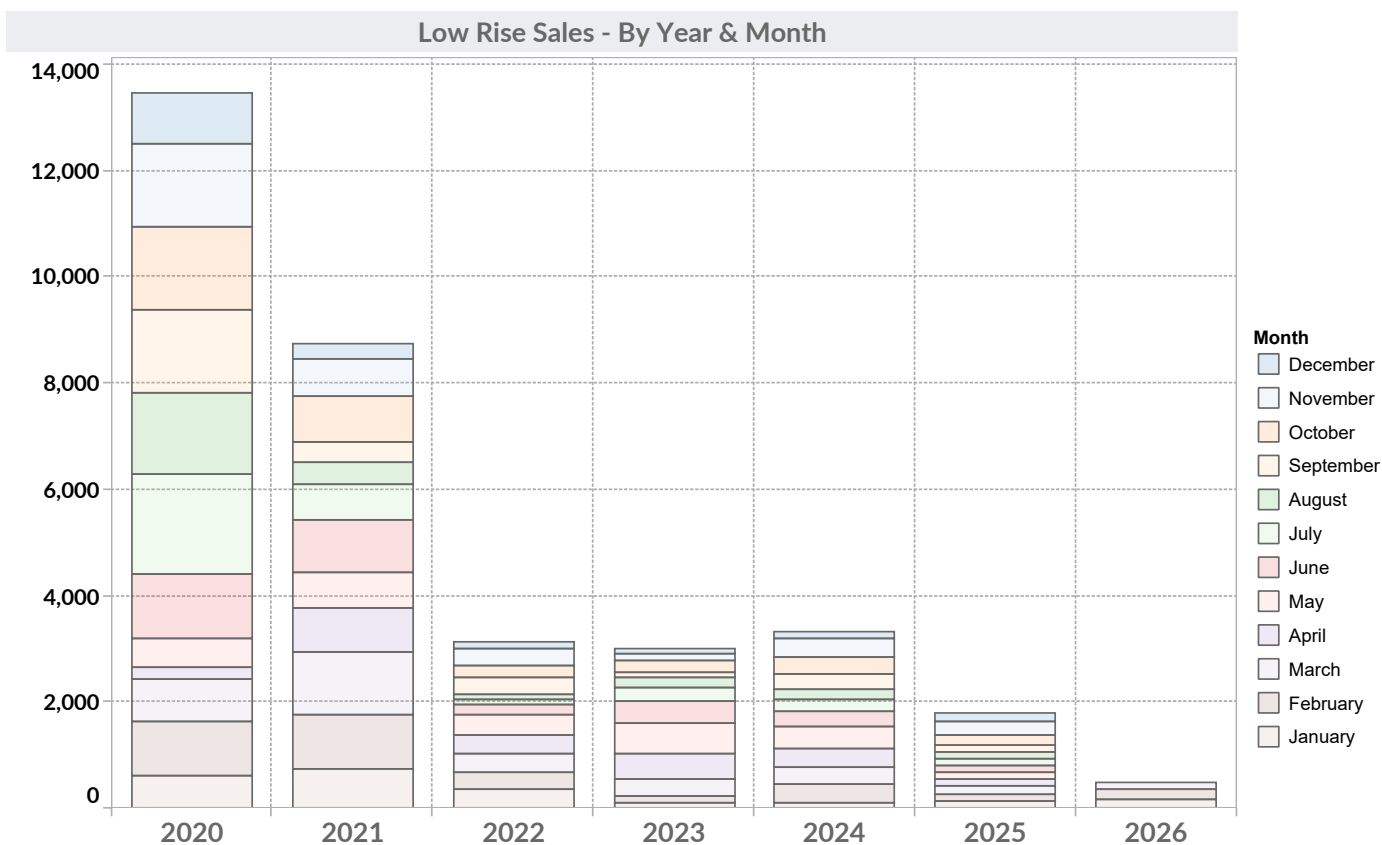
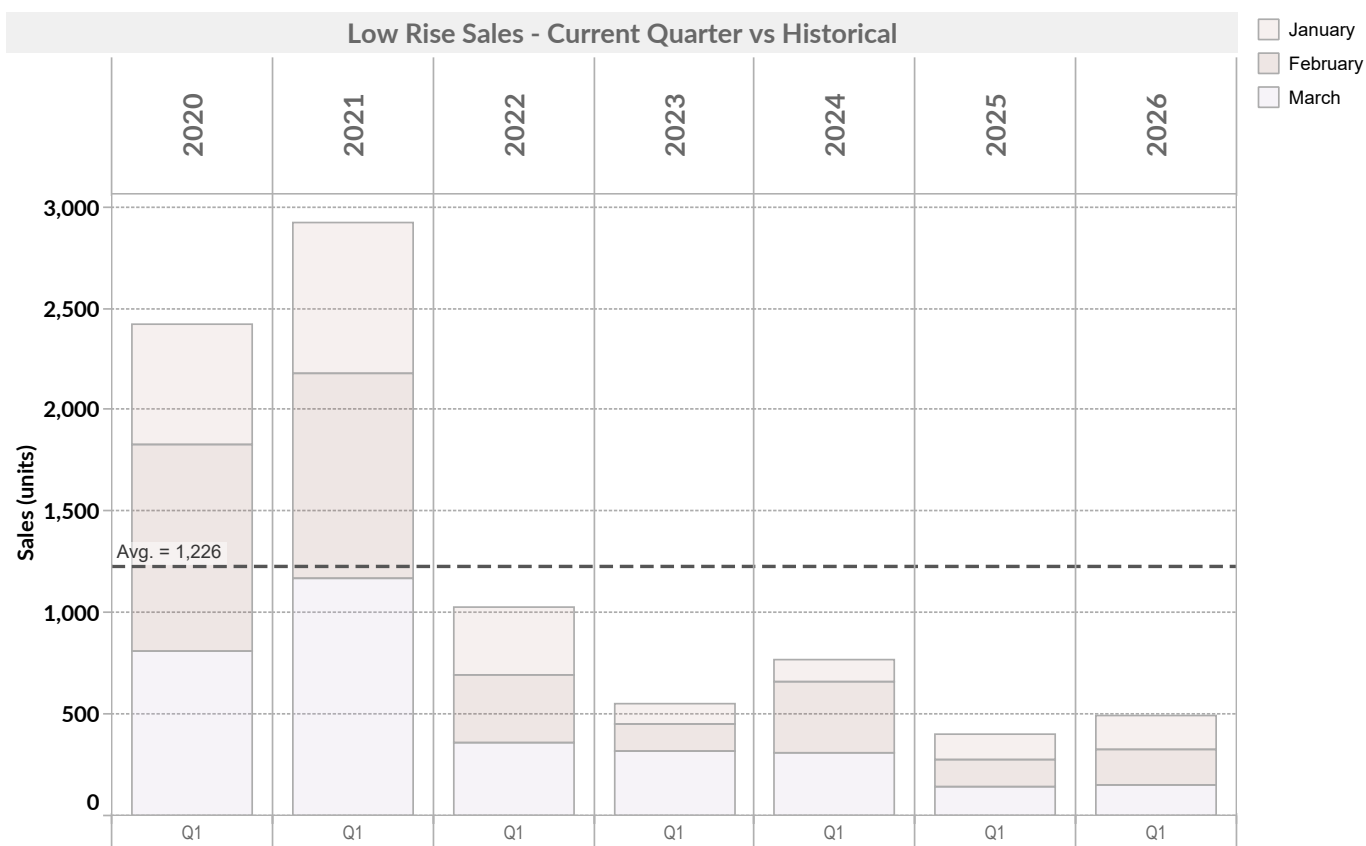
Pricing



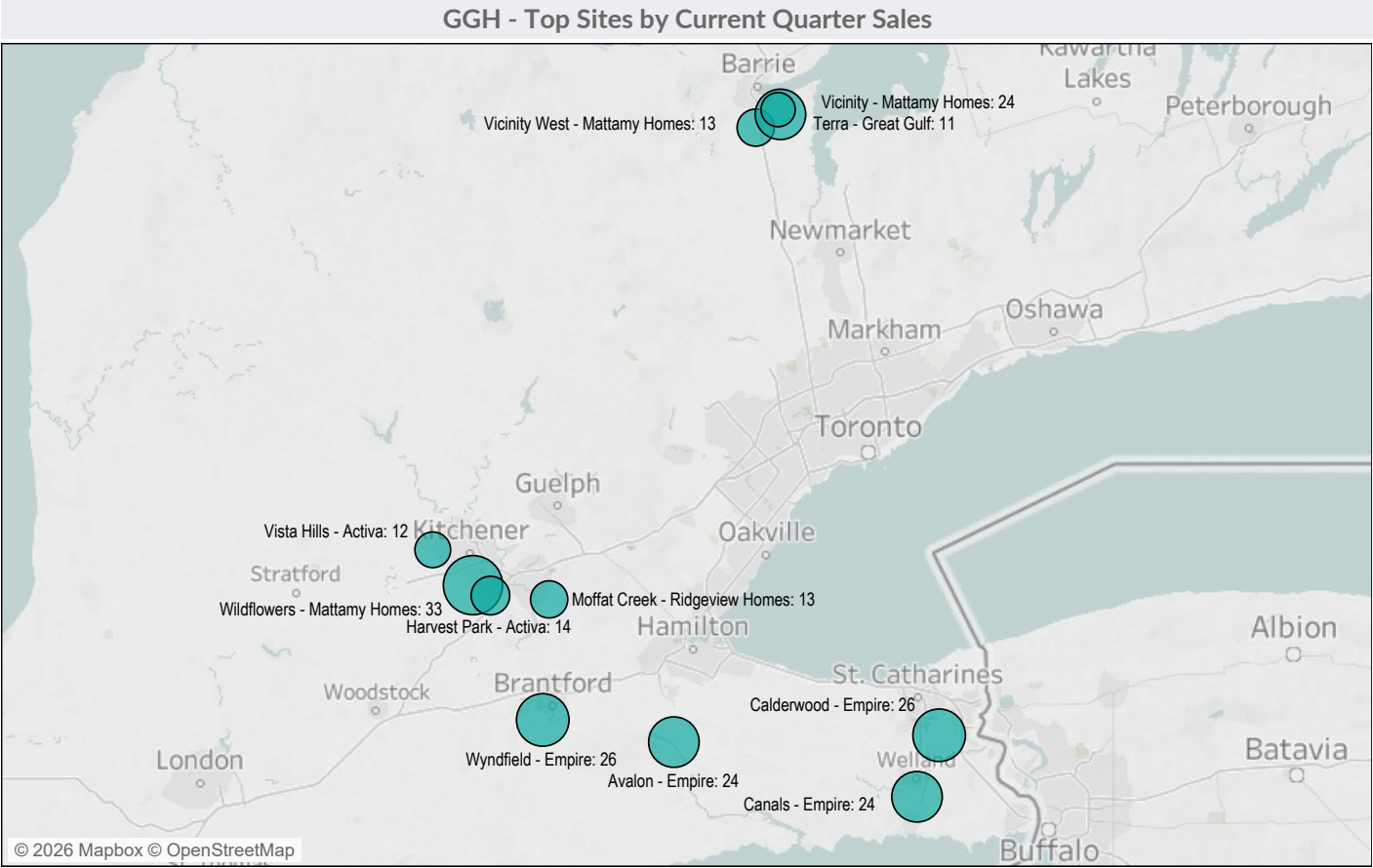
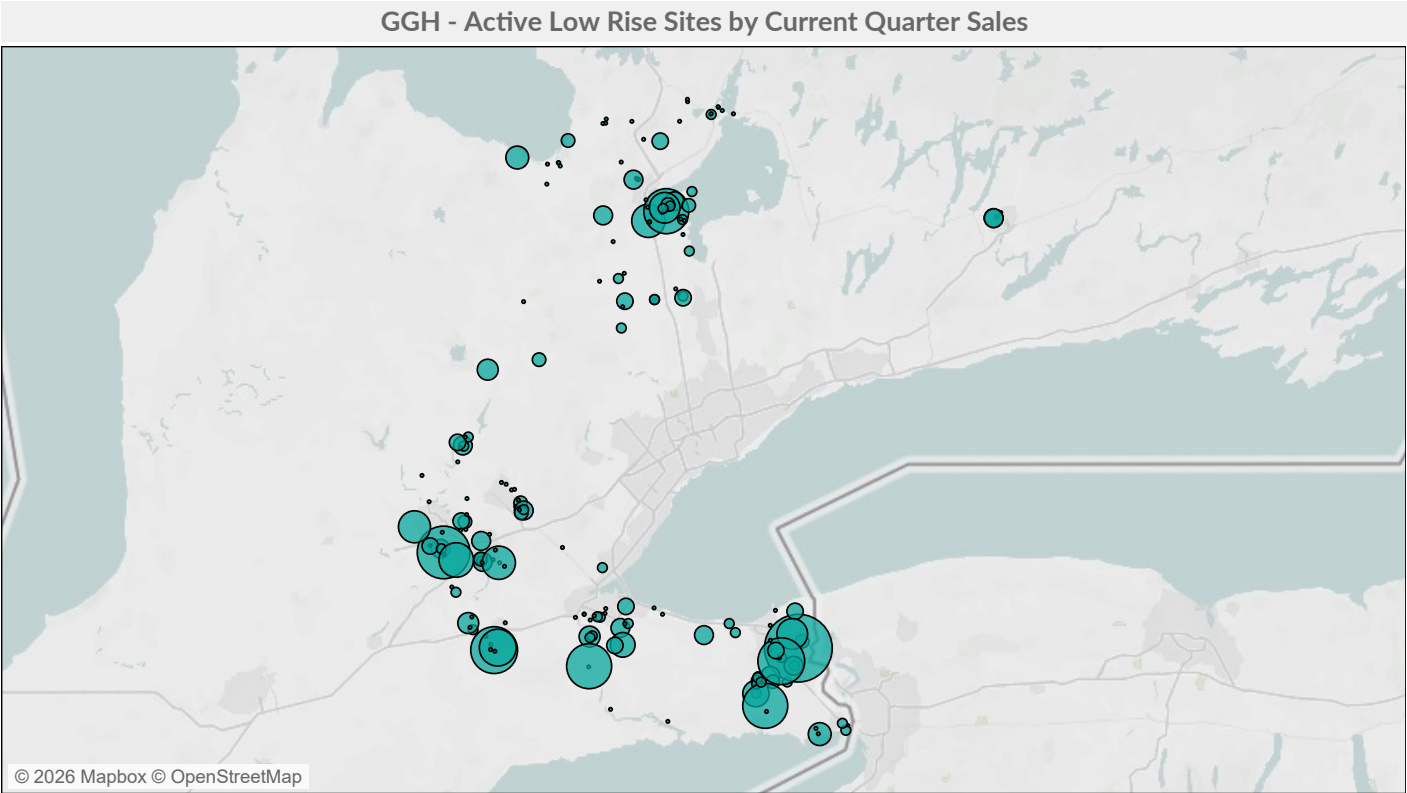
Remaining Inventory



Altus Group



Current Sites

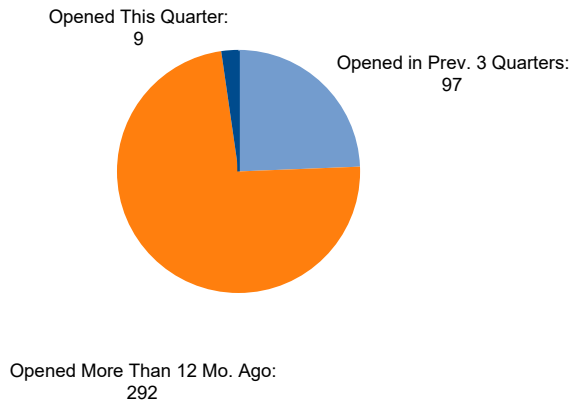


Sales Breakdown

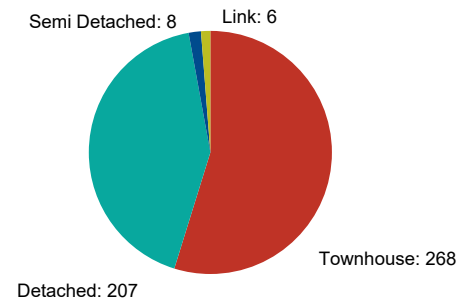


Current Quarter Low Rise Sales Breakdown

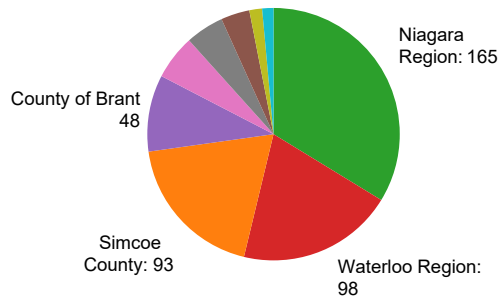
Sales by Opening Date



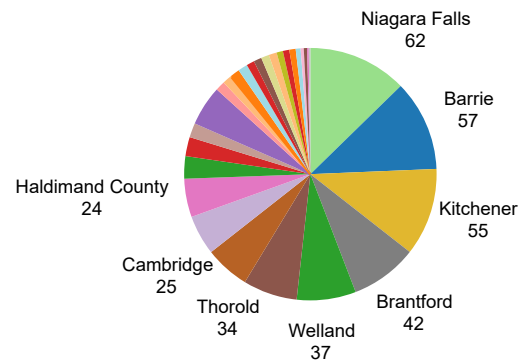
Sales by Product Type



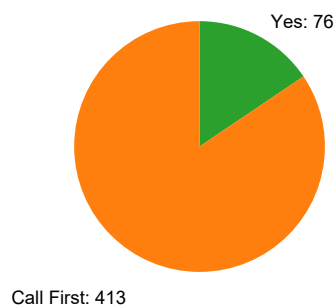
Sales by Region



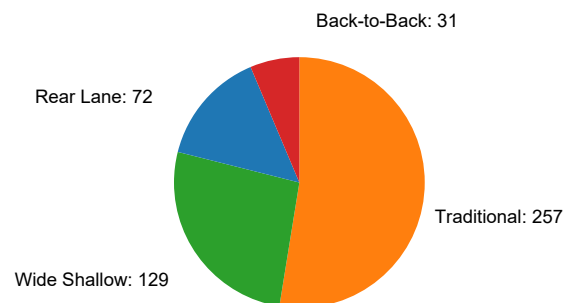
Sales by Municipality/Area



Sales by Sites with Broker Cooperation



Sales by Lot Type



New Openings

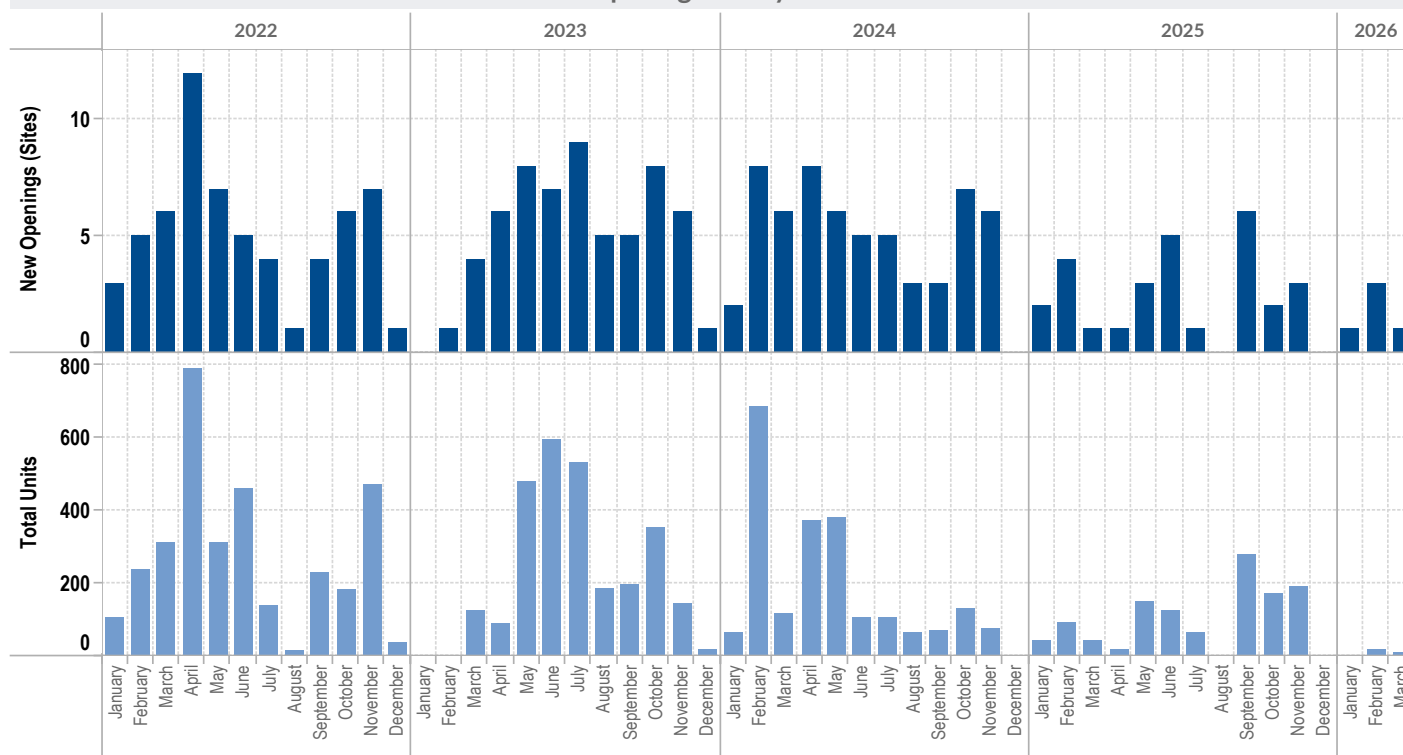


Q1 2026 - Low Rise Openings - New Projects & Product Offerings

Site Name	Tenure	Municipality	Opening Date	Current Month Sales	Rem Inv	Avg. \$/SF	No. of Units
Williamsburg Green - Heathwood Homes	Freehold	Kitchener	1/5/2026	2	0		2
NiMa - Terra View Homes	Freehold	Guelph	2/1/2026	0	5	\$533	5
Vista Hills - Activa	Freehold	Waterloo	2/1/2026	3	3	\$392	8
Modero - Marz Homes	Freehold Common Element	Niagara-on-the-L...	2/28/2026	2	4		6
West Community - Lancaster Homes	Freehold	Thorold	3/7/2026	0	8	\$373	8
Grand Total				7	20	\$422	29

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	2026			Total	Market Share		Cum. Mkt. Share	
	January	February	March		%		%	
Empire	40	31	36	107	21.9%		21.9%	
Mattamy Homes	15	26	33	74	15.1%		37.0%	
Treasure Hill	30	19	6	55	11.2%		48.3%	
Activa	7	11	11	29	5.9%		54.2%	
Cachet Homes	10	9	7	26	5.3%		59.5%	
Mountainview Building Group	6	5	11	22	4.5%		64.0%	
Ridgeview Homes	7	9	1	17	3.5%		67.5%	
Great Gulf	8	4	1	13	2.7%		70.1%	
Marz Homes	6	2	3	11	2.2%		72.4%	
Losani Homes	1	3	5	9	1.8%		74.2%	
	165	177	147	489				

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

	2025										2026			Total			Market Share %		Cum. Mkt. Share %	
Builder	April	May	June	July	August	September	October	November	December	January	February	March								
Empire	25	36	20	24	27	14	42	56	46	40	31	36	397		21.5%		21.5%			
Mattamy Homes	20	23	34	21	23	35	41	22	22	15	26	33	315		17.0%		38.5%			
Treasure Hill	0	0	1					59	15	30	19	6	130		7.0%		45.5%			
Cachet Homes	4	1	4	4	5	4	24	14	14	10	9	7	100		5.4%		50.9%			
Activa	3	6	3	10	4	7	10	8	8	7	11	11	88		4.8%		55.7%			
Mountainview Building Group	2	7	3	4	7	2	3	6	0	6	5	11	56		3.0%		58.7%			
Losani Homes	5	11	3	6	4	4	1	6	4	1	3	5	53		2.9%		61.6%			
Great Gulf	2	3	4	1	4	3	6	3	3	8	4	1	42		2.3%		63.8%			
Ridgeview Homes	0	2	0	1	2	0	7	9	4	7	9	1	42		2.3%		66.1%			
Madison Group						13	10	5	3	1	1	0	33		1.8%		67.9%			
	124	148	125	129	129	123	196	245	148	165	177	147	1,856							

Top Sites



GGH - Top Low Rise Sites by Current Quarter Sales				
Site Name	Municipality	Product Type	Lot Size	2026 Q1
Stonerose - Treasure Hill	Niagara Falls	Townhouse	20	55
	Total			55
Wildflowers - Mattamy Homes	Kitchener	Detached	30	2
			33	0
			36	10
		Townhouse	18	2
			21	19
			Total	
Calderwood - Empire	Thorold	Detached	27	8
			34	6
			38	0
		Townhouse	20	12
			Total	
Wyndfield - Empire	Brantford	Detached	27	4
			34	8
			42	1
		Townhouse	16	3
			18	10
			Total	

Municipal Comparison



Current Quarter Sales & Same Quarter Last Year by Municipality

Region	Municipality	2025 Q1					2026 Q1				
		Detached	Link	Quadraplex	Semi Detach..	Townhouse	Detached	Link	Quadraplex	Semi Detach..	Townhouse
County of Brant	Brant	• 4				• 5	• 5				• 1
	Brantford	• 2			• 1	• 8	• 24	• 3			• 15
	Total	• 6			• 1	• 13	• 29	• 3			• 16
Dufferin County	Grand Valley	• 2				• 0	• 5				
	Melancthon										
	Orangeville						• 1			• 1	
	Shelburne	• 0					• 0				
	Total	• 2				• 0	• 6			• 1	
Haldimand County	Haldimand County	• 12		• 1		• 11	• 13		• 0		• 11
	Total	• 12		• 1		• 11	• 13		• 0		• 11
Hamilton	Hamilton	• 15			• 1	• 13	• 3			• 0	• 25
	Total	• 15			• 1	• 13	• 3			• 0	• 25
Niagara Region	Fort Erie	• 5			• 0	• 2	• 7			• 0	• 1
	Grimsby										
	Lincoln	• 0				• 4	• 2				• 4
	Niagara Falls	• 1			• 0	• 1	• 2			• 0	• 60
	Niagara-on-the-Lake					• 2					• 14
	Pelham	• 0				• 1	• 2				• 2
	St. Catharines	• 1				• 1	• 0				• 0
	Thorold	• 18				• 7	• 18				• 16
	Welland	• 11			• 1	• 2	• 19			• 4	• 14
	West Lincoln										
	Total	• 36			• 1	• 20	• 50			• 4	• 111
Peterborough County	Peterborough	• 1				• 1	• 3				• 5
	Total	• 1				• 1	• 3				• 5
Simcoe County	Barrie	• 22			• 13	• 45	• 29			• 1	• 27
	Clearview	• 0					• 0				
	Collingwood		• 2		• 1	• 0		• 3			• 3
	Essa	• 6					• 4				
	Innisfil	• 7				• 1	• 3				• 2
	New Tecumseth	• 14				• 4	• 5			• 0	• 0
	Orillia	• 1				• 0	• 1				• 0
	Oro-Medonte	• 3					• 3				
	Springwater	• 4			• 0	• 0	• 4			• 0	• 0
	Wasaga Beach	• 11			• 0	• 4	• 0	• 0		• 0	• 2
	West Gwillimbury	• 7			• 0	• 8	• 2	• 0		• 0	• 4
	Total	• 75	• 2		• 14	• 62	• 51	• 3		• 1	• 38
Waterloo Region	Cambridge	• 2				• 16	• 2				• 23
	Kitchener	• 39				• 13	• 26				• 29
	North Dumfries					• 6					• 1
	Waterloo	• 3				• 2	• 12				• 0
	Woolwich	• 4			• 1	• 3	• 4			• 0	• 1
	Total	• 48			• 1	• 40	• 44			• 0	• 54
Wellington County	Centre Wellington	• 20			• 0	• 2	• 8			• 0	• 1
	Guelph	• 2			• 1	• 3	• 0			• 2	• 7
	Guelph/Eramosa										
	Puslinch										
	Total	• 22			• 1	• 5	• 8			• 2	• 8
Grand Total		• 217	• 2	• 1	• 19	• 165	• 207	• 6	• 0	• 8	• 268



Altus Group is a leading provider of commercial real estate ("CRE") intelligence, anchored by ARGUS – the industry's go-to software for valuation and performance analytics. For more than two decades, Altus has played a vital role in empowering CRE professionals with the analytics and trusted advice they need to make high-stakes decisions with confidence. The world's CRE leaders rely on our market-leading solutions and expertise to drive performance and manage risk. Our people around the world 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.