Altus Group



# Greater Golden Horseshoe Major Markets High-Rise Projects

New Homes Market Report
Q3 2026

# GGH Overview

## Altus Data Solutions Market Report - GGH New Homes Overview

| Quarterly Sales | Q3 2026 | Q3 2025 | Change |
|---|---|---|---|
| High-rise | 109 | 112 | -2.7% |
| Low-rise | 855 | 391 | 118.7% |
| **Total** | **964** | **503** | 91.7% |

| Year to Date Sales | Jan.-Sep. 2026 | Jan.-Sep. 2025 | Y/Y Change |
|---|---|---|---|
| High-rise | 279 | 360 | -22.5% |
| Low-rise | 2,543 | 1,198 | 112.3% |
| **Total** | **2,822** | **1,558** | 81.1% |

| Year to Date Supply | Jan.-Sep. 2026 | Jan.-Sep. 2025 | Y/Y Change |
|---|---|---|---|
| High-rise | 109 | 762 | -85.7% |
| Low-rise | 3,038 | 1,496 | 103.1% |
| **Total** | **3,147** | **2,258** | 39.4% |

| Year to Date Completions | Jan.-Sep. 2026 | Jan.-Sep. 2025 | Y/Y Change |
|---|---|---|---|
| High-rise | 2,996 | 1,960 | 52.9% |

| Remaining Inventory | Sep-26 | Jun-26 | Sep-25 | M/M Change | Y/Y Change |
|---|---|---|---|---|---|
| High-rise | 3,203 | 3,270 | 3,429 | -2.0% | -6.6% |
| Low-rise | 4,763 | 4,682 | 4,389 | 1.7% | 8.5% |
| Total | **7,966** | **7,952** | **7,818** | 0.2% | 1.9% |

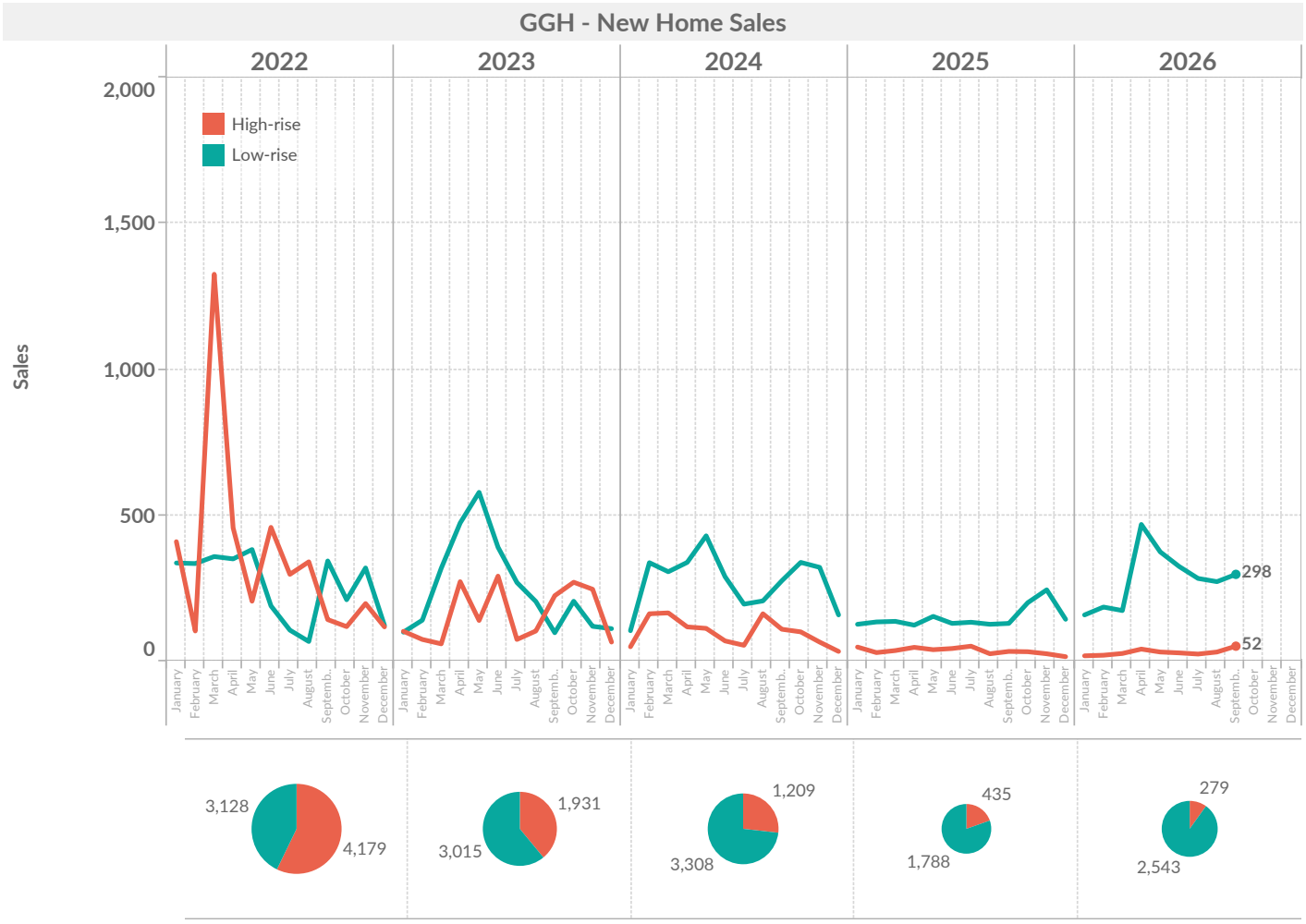
| Average Asking Price | Sep-26 | Jun-26 | Sep-25 | M/M Change | Y/Y Change |
|---|---|---|---|---|---|
| High-rise | $690,983 | $693,679 | $714,251 | -0.4% | -3.3% |
| Low-rise | $935,581 | $962,978 | $1,020,564 | -2.8% | -8.3% |

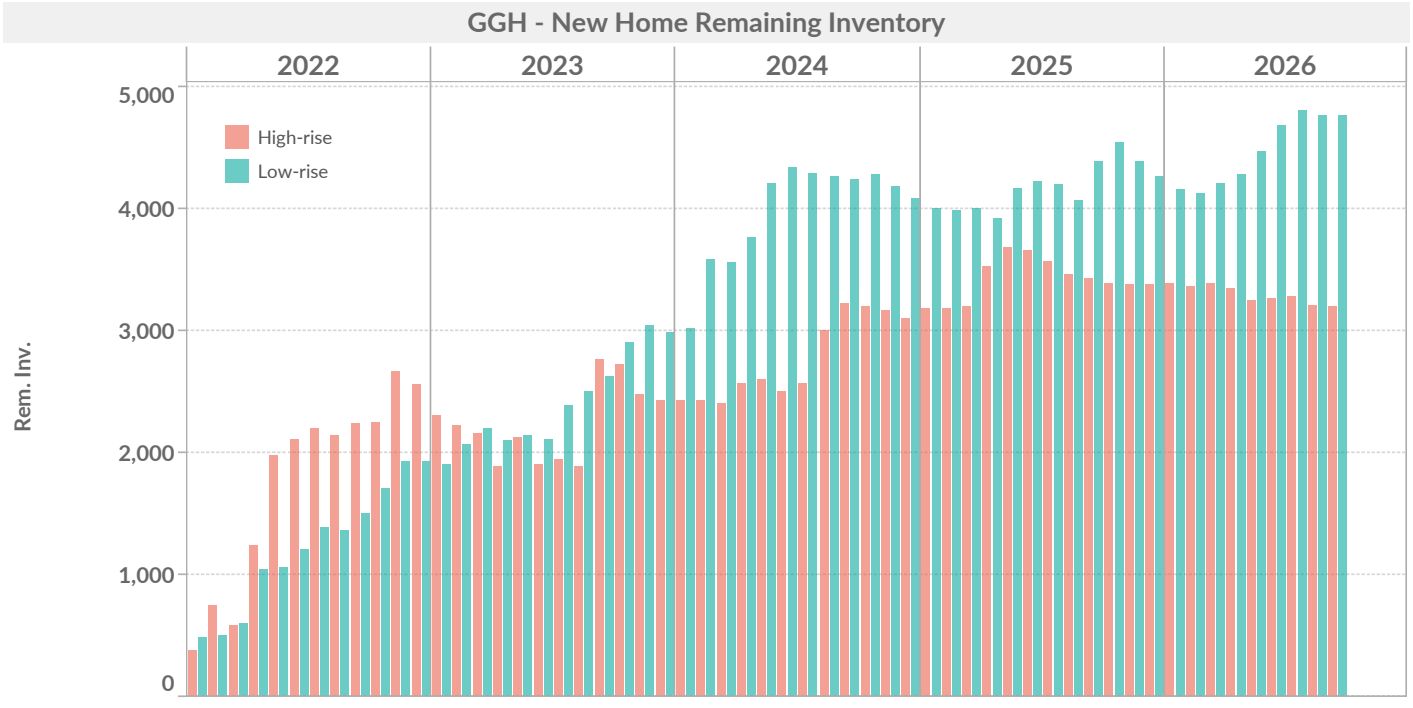
| Projects | New Openings | All Active | Under Const. | Pre-Const. |
|---|---|---|---|---|
| High-rise Projects | 1 | 81 | 77 | 110 |
| High-rise Units | 44 | 11,134 | 3,359 | 6,039 |
| % Sold* | 11% | 71% | 72% | 42% |
| | | | | |
| Low-rise Projects | 13 | 212 | | |
| Low-rise Units | 408 | 24,928 | | |
| % Sold* | 12% | 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.

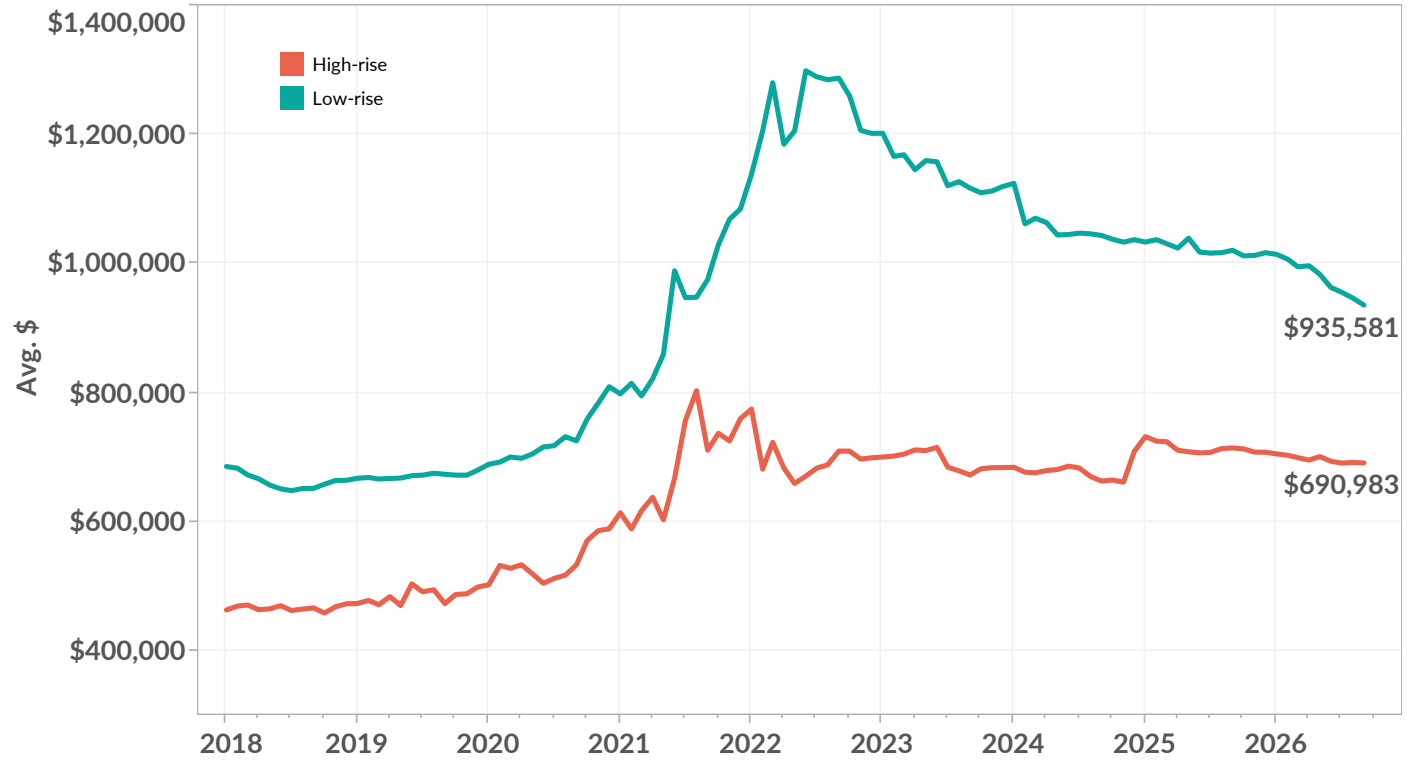
# Sales & Remaining Inventory



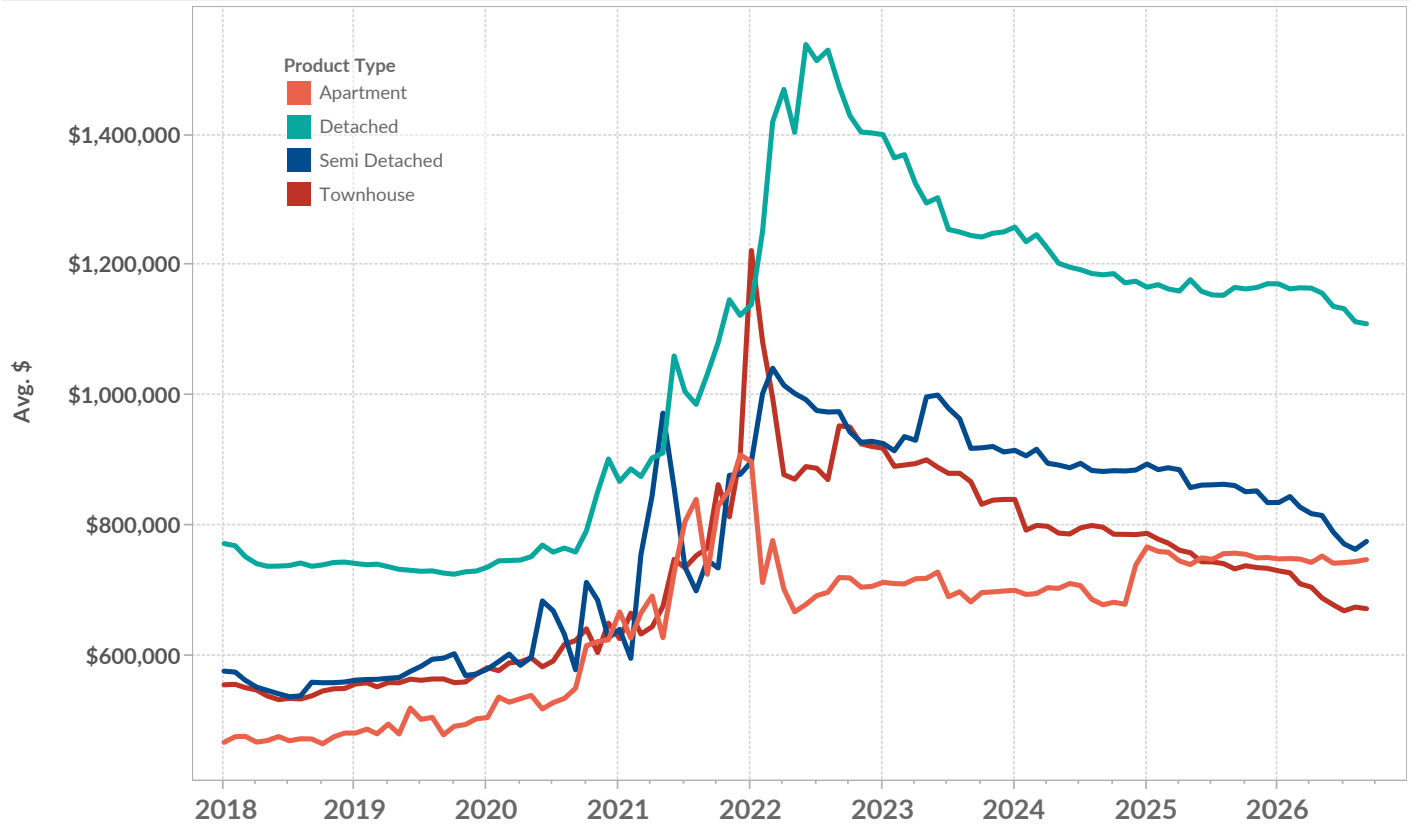



# Pricing

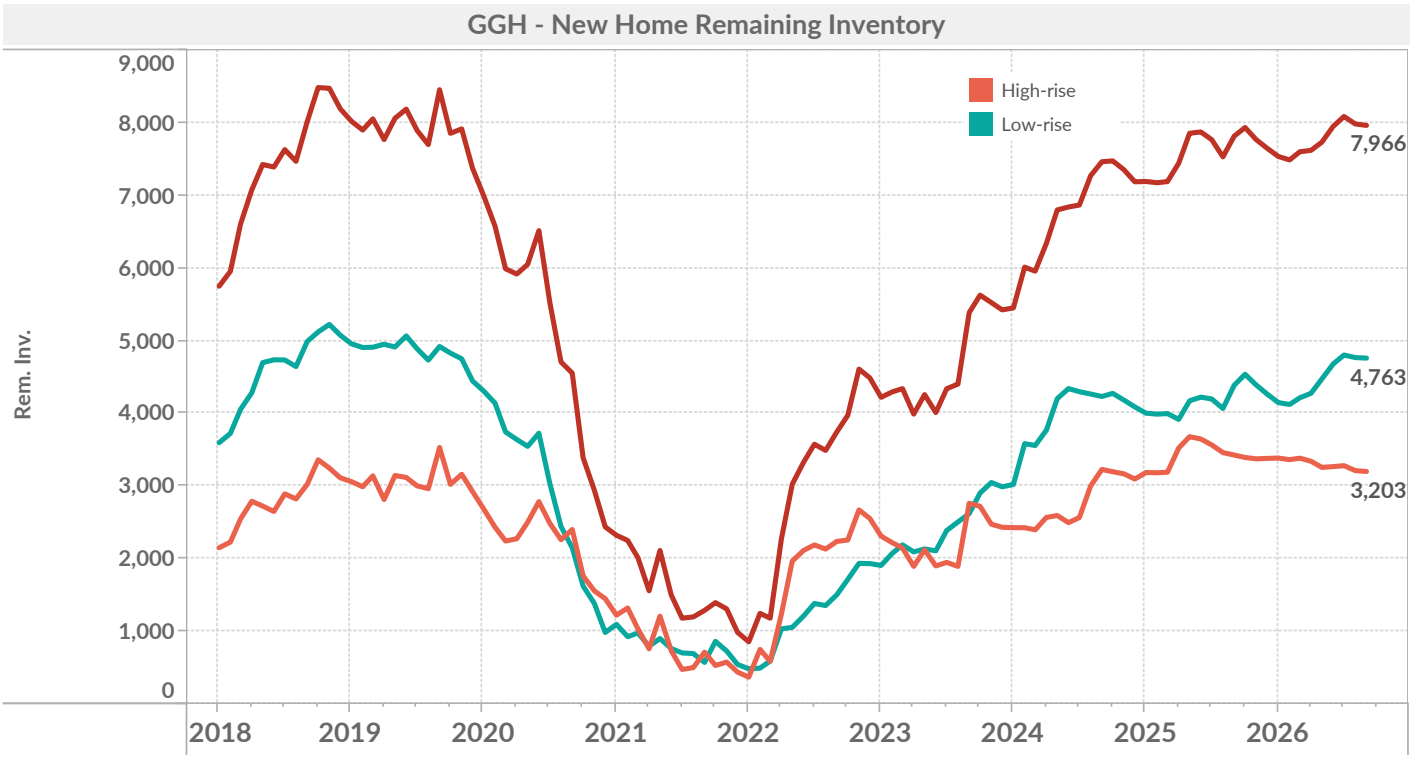
## New Home Avg. Asking Price

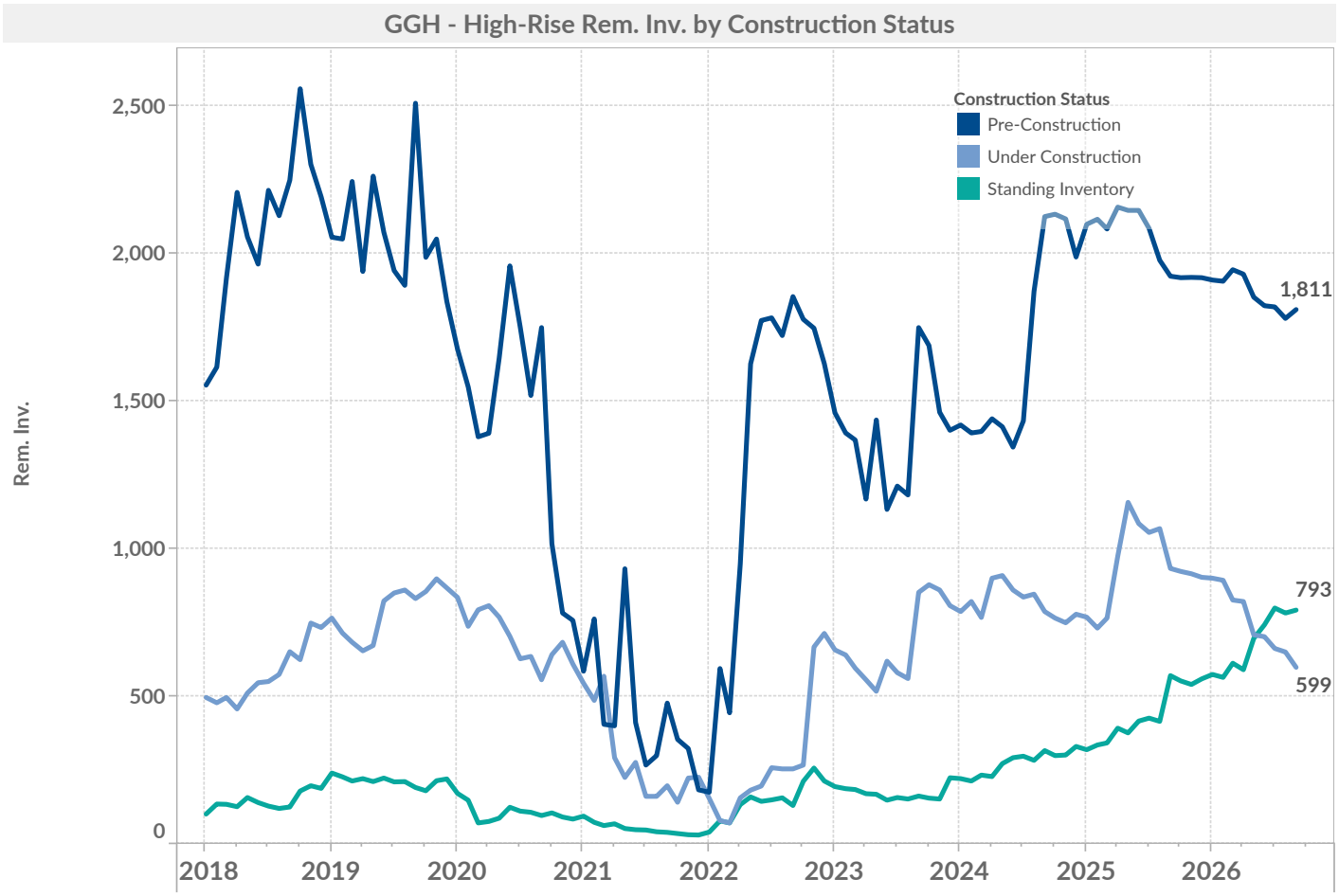



## Avg. Asking Price by Product Type

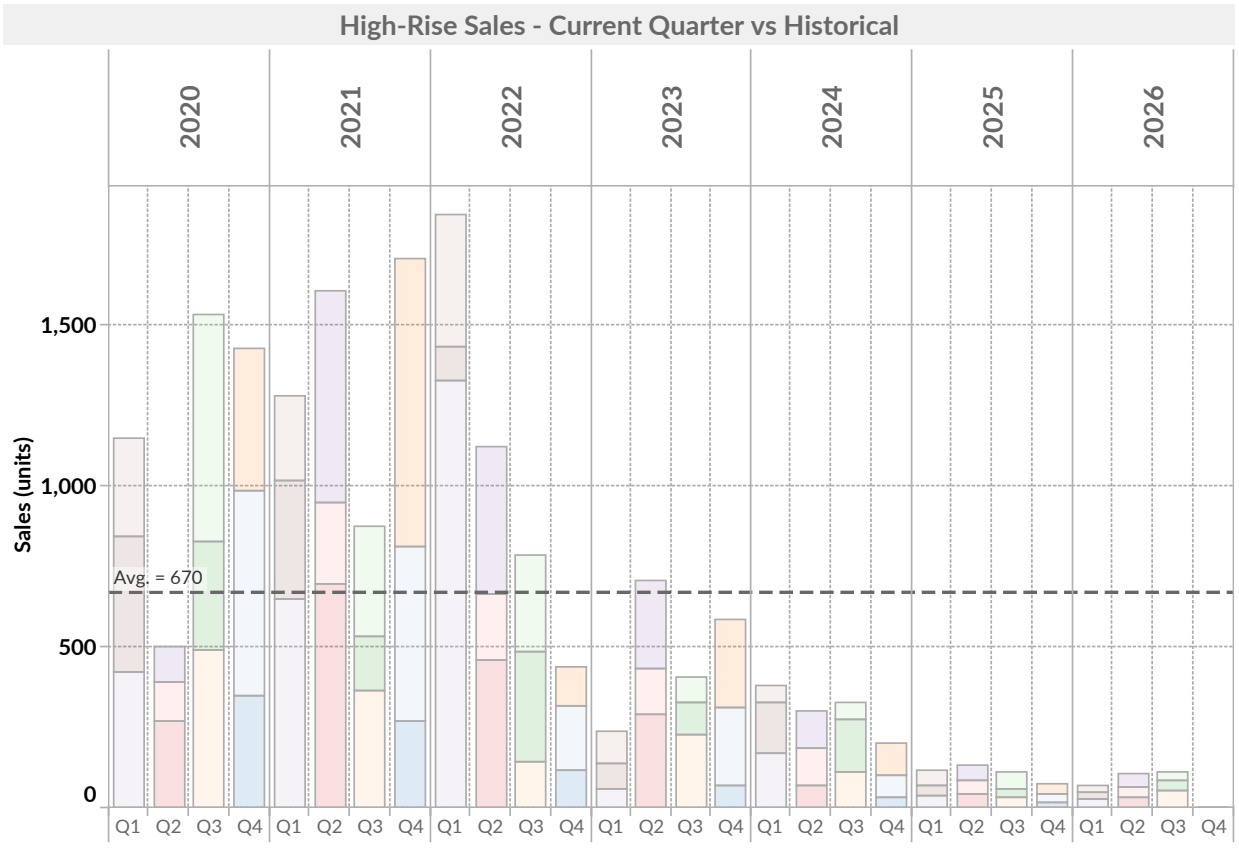


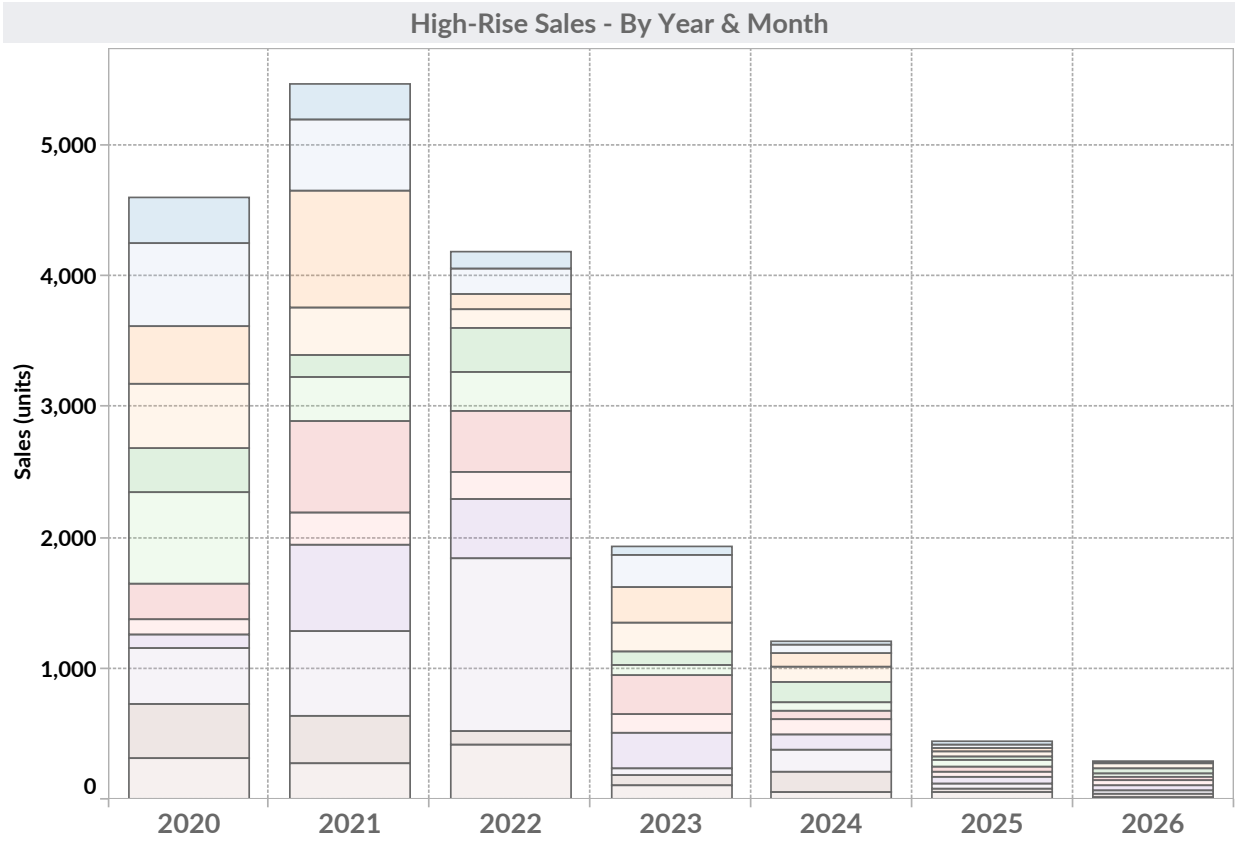
# Remaining Inventory



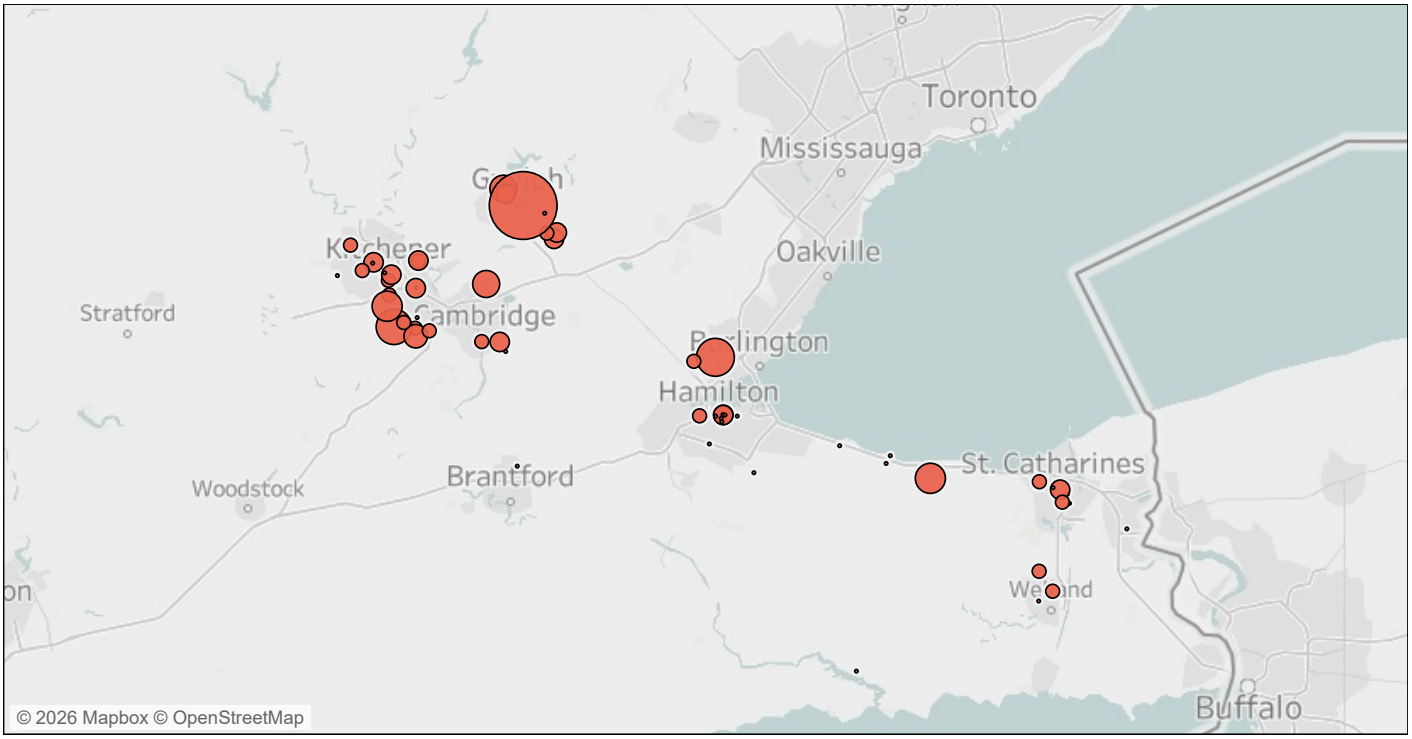
# Historical Sales Comparison



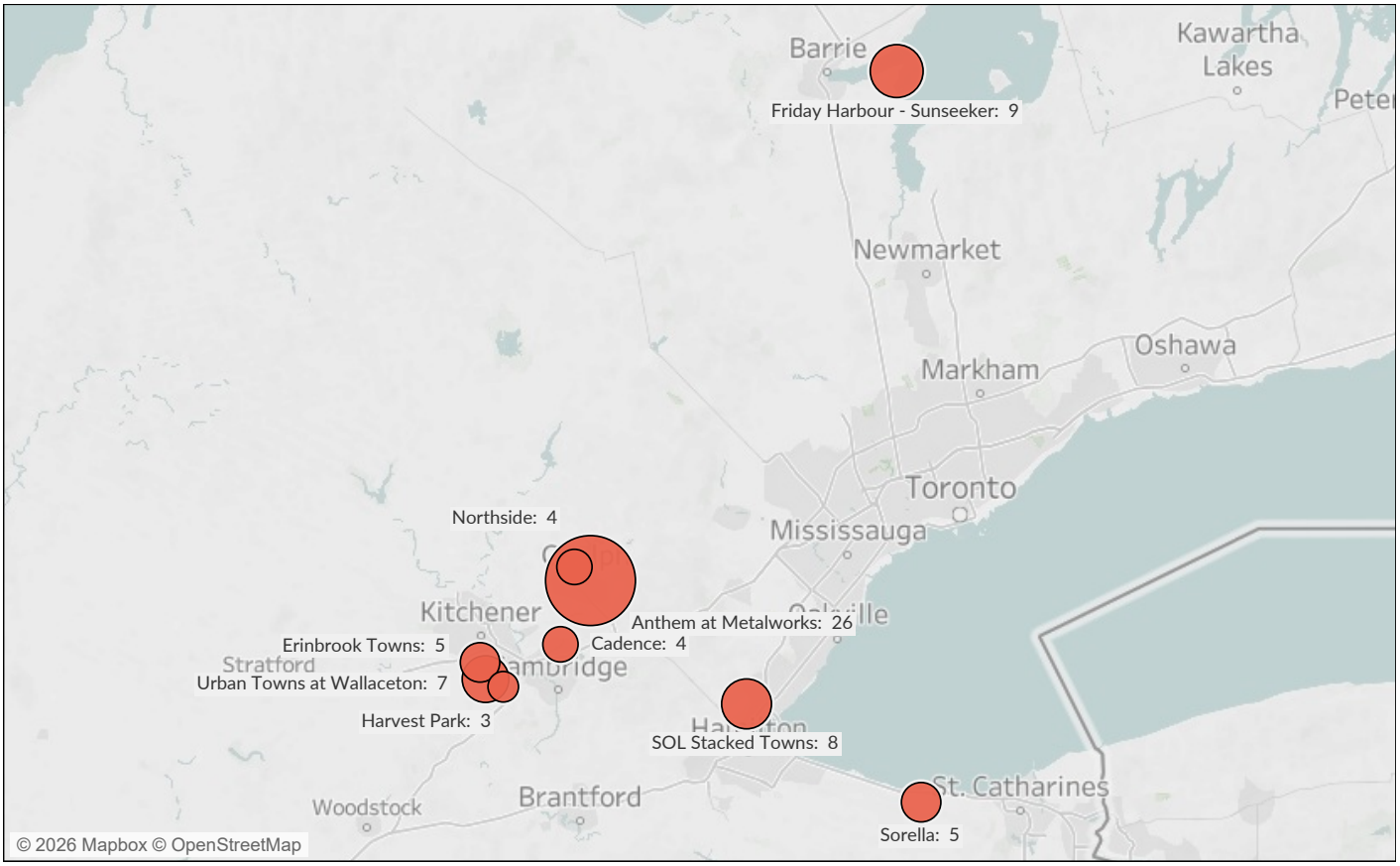



# Current Sites

GGH - Active High-Rise Sites by Sales



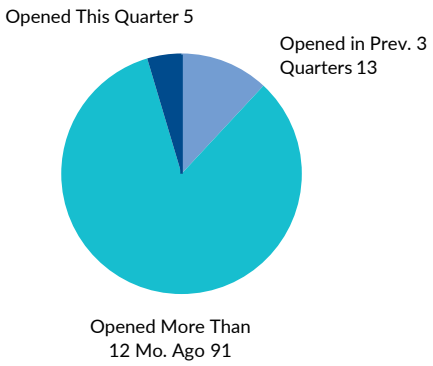

GGH - Top 10 Sites by Current Quarter Sales



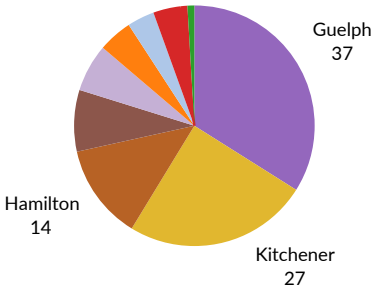
# Sales Breakdown

## Current Quarter High-Rise Sales Breakdown

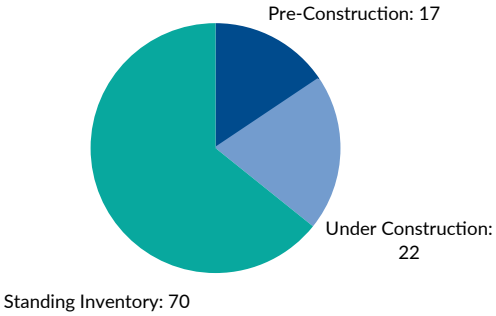
### Sales by Opening Date



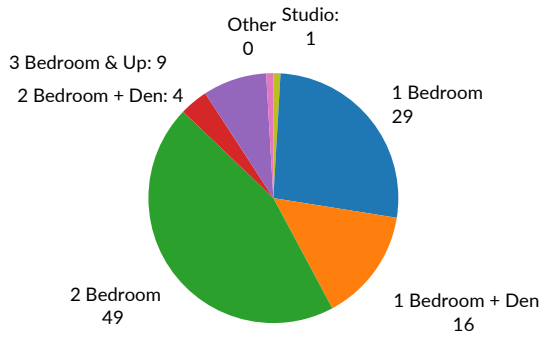

### Sales by Municipality



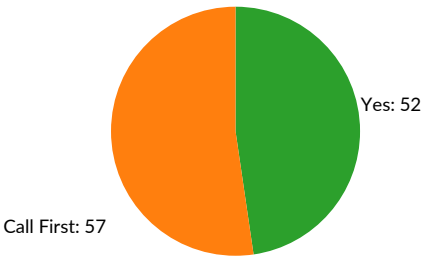

### Sales by Const. Status



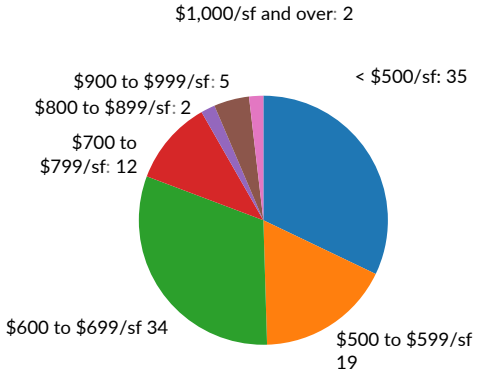

### Sales by Unit Type




### Sales by Sites with Broker Cooperation




### Sales by Price Range



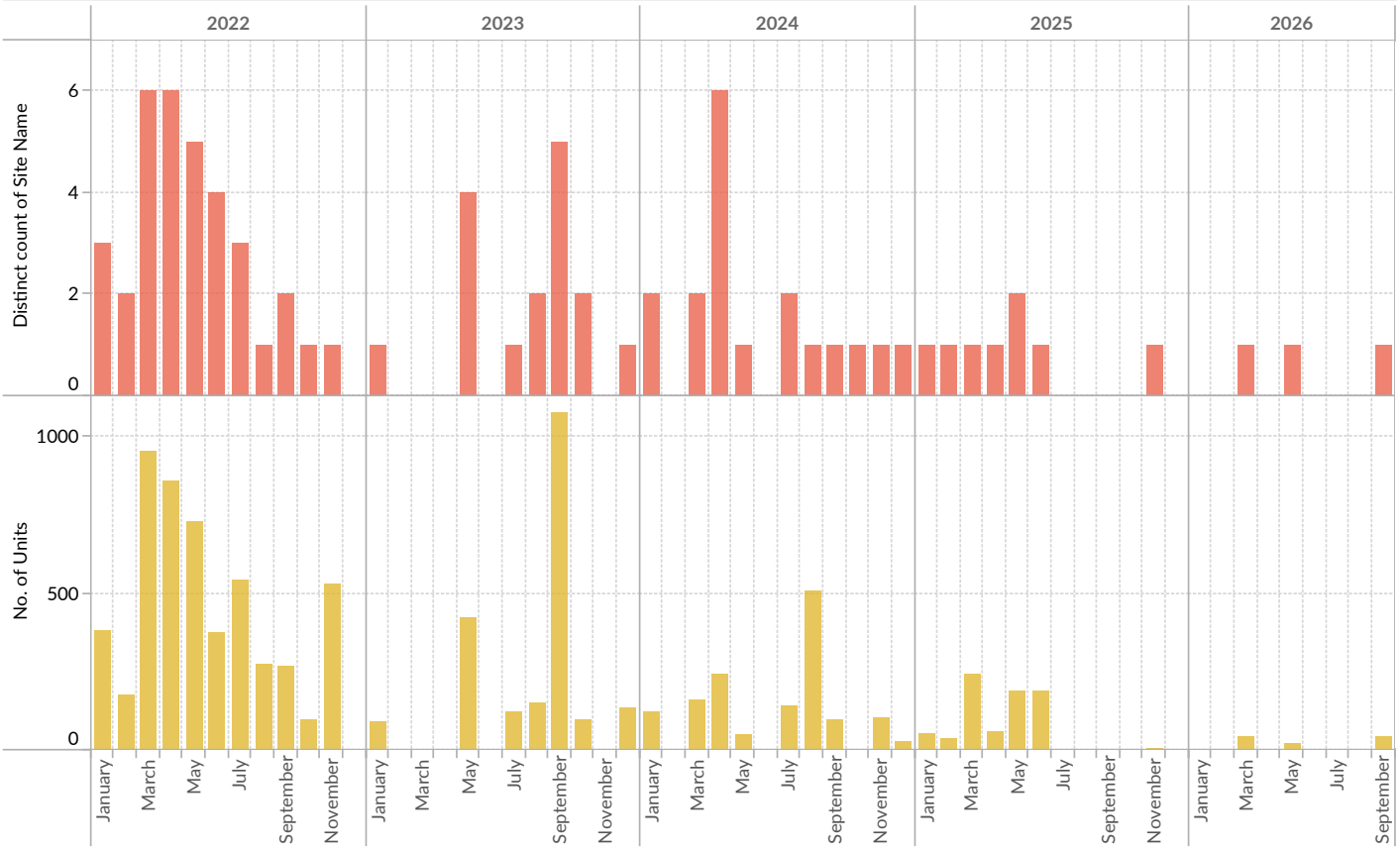
# New Openings

## Q3 2026 - New Project Launches

| Development Name | Municipality | Opening Date | No. of Units | Current Month Sales | Rem Inv | Avg. Current Price Per Sq Foot |
|---|---|---|---|---|---|---|
| Sorella | Lincoln | 9/19/2026 | 44 | 5 | 39 | $457 |
| **Grand Total** | | | 44 | 5 | 39 | $457 |

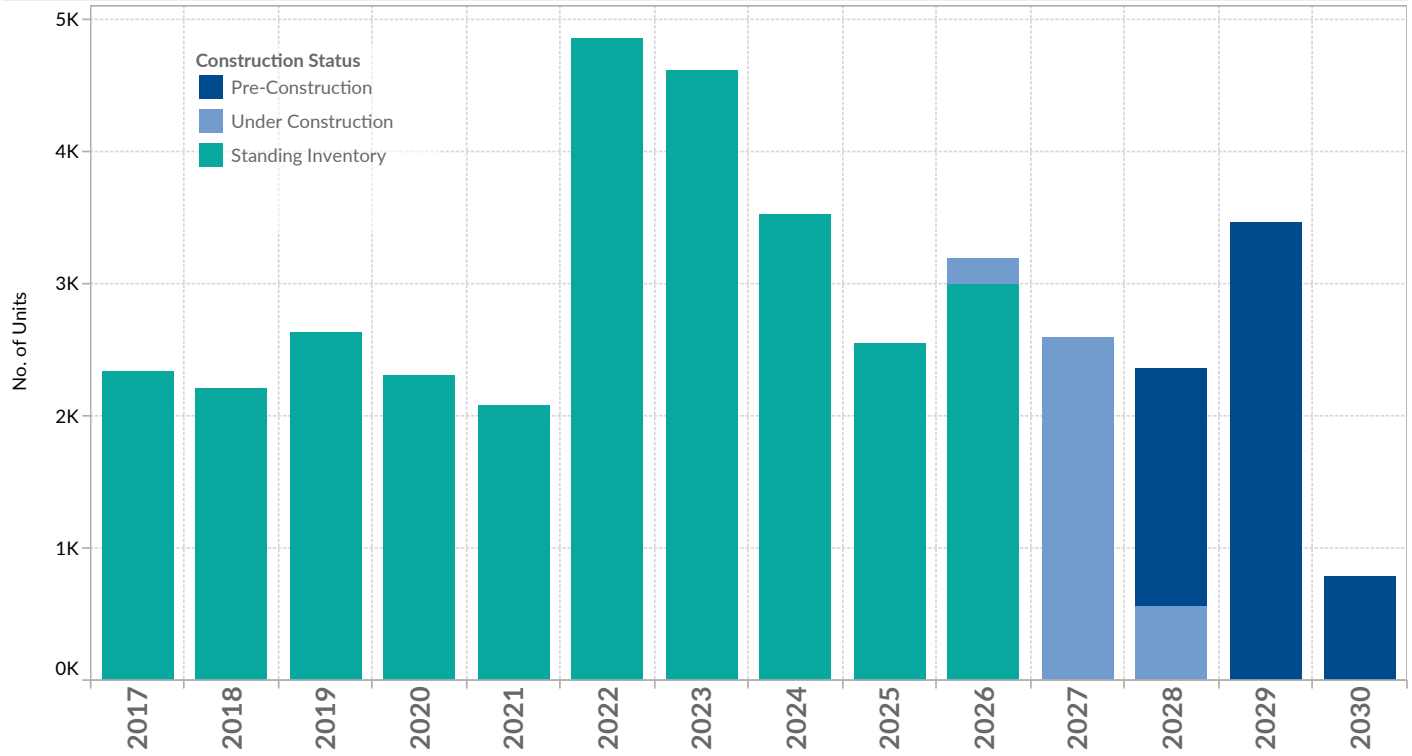
* Projects launched or commenced signings within 10 days of month end cannot report any firm sales until the following month due to rescission period...

## Project Launch History - Sites & Units

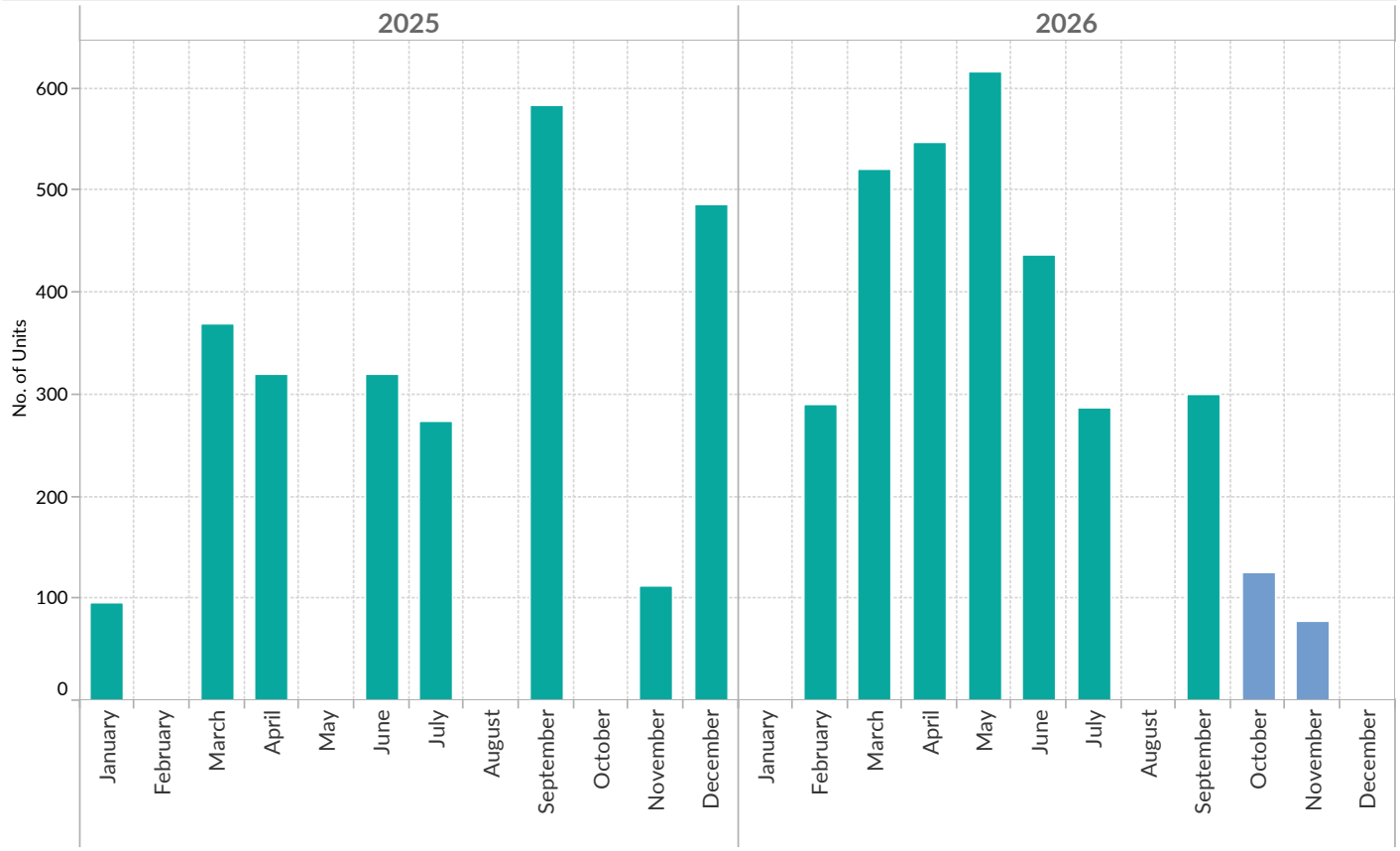


# Scheduled Completions

## GGH - Yearly Scheduled Completions by Current Construction Status




## GGH - Monthly Scheduled Completions by Current Construction Status



# Top Builders

## GGH - Top High Rise Builders by YTD Sales

| | 2026 | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Builder | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total | Market Share % |
| Fusion Homes | 5 | 8 | 7 | 16 | 4 | 4 | 7 | 5 | 25 | | | | 81 | 29.0% |
| Emblem Developments | 2 | 4 | 3 | 3 | 3 | 2 | 2 | 0 | 2 | | | | 21 | 7.5% |
| New Horizon Development Group | 0 | 0 | 1 | 1 | 3 | 4 | 0 | 5 | 3 | | | | 17 | 6.1% |
| Activa | 0 | 1 | 1 | 4 | 1 | 1 | 0 | 3 | 5 | | | | 16 | 5.7% |
| Crescent Homes | 2 | 0 | 2 | 1 | 2 | 1 | 1 | 2 | 2 | | | | 13 | 4.7% |
| Elevate Living | | | 0 | 5 | 2 | 3 | 1 | 0 | 0 | | | | 11 | 3.9% |
| Reid's Heritage Homes | 0 | 0 | 2 | 2 | 0 | 0 | 2 | 2 | 1 | | | | 9 | 3.2% |
| LIV Communities | 0 | 0 | 0 | 0 | 4 | 4 | 0 | 1 | 0 | | | | 9 | 3.2% |
| Geranium | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 5 | 0 | | | | 9 | 3.2% |
| Pemberton Group | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 5 | 0 | | | | 9 | 3.2% |
| **Total (All 68 Builders)** | **19** | **21** | **27** | **42** | **32** | **29** | **25** | **32** | **52** | | | | **279** | |

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.

## GGH - Top High Rise Builders by Last 12 Month's Sales

| | 2025 | | | 2026 | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Builder | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Total | Market Share % |
| Fusion Homes | 0 | 1 | 0 | 5 | 8 | 7 | 16 | 4 | 4 | 7 | 5 | 25 | 82 | 23.2% |
| Emblem Developments | 5 | 6 | 6 | 2 | 4 | 3 | 3 | 3 | 2 | 2 | 0 | 2 | 38 | 10.7% |
| New Horizon Development Group | 2 | 3 | 3 | 0 | 0 | 1 | 1 | 3 | 4 | 0 | 5 | 3 | 25 | 7.1% |
| Activa | 2 | 0 | 1 | 0 | 1 | 1 | 4 | 1 | 1 | 0 | 3 | 5 | 19 | 5.4% |
| Granite Homes | 4 | 3 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 2 | 15 | 4.2% |
| Crescent Homes | 0 | 0 | 0 | 2 | 0 | 2 | 1 | 2 | 1 | 1 | 2 | 2 | 13 | 3.7% |
| Reid's Heritage Homes | 0 | 1 | 2 | 0 | 0 | 2 | 2 | 0 | 0 | 2 | 2 | 1 | 12 | 3.4% |
| Tricar Group | 4 | 2 | 1 | 0 | 1 | 0 | 1 | 0 | 1 | 1 | 0 | 1 | 12 | 3.4% |
| IN8 Developments | 4 | 1 | 0 | 1 | 0 | 2 | 0 | 0 | 1 | 1 | 0 | 0 | 10 | 2.8% |
| Westdale Properties | 4 | 1 | 0 | 1 | 0 | 2 | 0 | 0 | 1 | 1 | 0 | 0 | 10 | 2.8% |
| **Total (All 65 Builders)** | **33** | **26** | **16** | **19** | **21** | **27** | **42** | **32** | **29** | **25** | **32** | **52** | **354** | |

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 | 2026 Q3 |
|---|---|---|---|---|
| Anthem at Metalworks - Fusion Homes | Guelph | Apartment | 1 Bedroom | 8 |
| | | | 1 Bedroom + Den | 11 |
| | | | 2 Bedroom + Den | 2 |
| | | | 2 Bedroom | 5 |
| | **Total** | | | **26** |
| Friday Harbour - Sunseeker - Geranium and Pemberton Group | Innisfil | Apartment | 1 Bedroom | 5 |
| | | | 1 Bedroom + Den | 2 |
| | | | 2 Bedroom + Den | 1 |
| | | | 3 Bedroom & Up | 0 |
| | | | 2 Bedroom | 1 |
| | **Total** | | | **9** |
| SOL Stacked Towns - New Horizon Development Group | Hamilton | Stacked | 1 Bedroom | 6 |
| | | | 3 Bedroom & Up | 2 |
| | **Total** | | | **8** |
| Urban Towns at Wallaceton - Fusion Homes | Kitchener | Stacked | 3 Bedroom & Up | 3 |
| | | | 2 Bedroom | 4 |
| | **Total** | | | **7** |
| Erinbrook Towns - Activa | Kitchener | Stacked | 3 Bedroom & Up | 0 |
| | | | 2 Bedroom | 5 |
| | **Total** | | | **5** |
| Sorella - DeSantis Homes | Lincoln | Stacked | 1 Bedroom | 1 |
| | | | 2 Bedroom | 4 |
| | **Total** | | | **5** |
| Cadence - Fusion Homes | Cambridge | Stacked | 3 Bedroom & Up | 0 |
| | | | 2 Bedroom | 4 |
| | **Total** | | | **4** |
| Northside - Granite Homes | Guelph | Stacked | 2 Bedroom | 4 |
| | **Total** | | | **4** |
| Harvest Park - Activa | Kitchener | Stacked | 1 Bedroom | 2 |
| | | | 3 Bedroom & Up | 1 |
| | **Total** | | | **3** |
| Block on Clair - Reid's Heritage Homes | Guelph | Stacked | 2 Bedroom | 2 |
| | **Total** | | | **2** |

# Municipal Comparison

## Current Quarter Sales Compared to Previous Year by Select Municipality

| Municipality | 2025 Q3 Apartment | 2025 Q3 Loft | 2025 Q3 Stacked | 2026 Q3 Apartment | 2026 Q3 Loft | 2026 Q3 Stacked |
|---|---|---|---|---|---|---|
| Barrie | 2 | | 0 | 0 | | 0 |
| Brantford | | | 0 | | | 0 |
| Cambridge | 2 | | 2 | 1 | | 6 |
| Clearview | 0 | | | 0 | | |
| Collingwood | 1 | | | 0 | | |
| Grimsby | 0 | | | 0 | | |
| Guelph | 15 | | 14 | 28 | | 9 |
| Haldimand County | | | 1 | | | 0 |
| Hamilton | 28 | 0 | 2 | 5 | 0 | 9 |
| Innisfil | 0 | | | 9 | | |
| Kitchener | 1 | | 21 | 6 | | 21 |
| Lincoln | | | | | | 5 |
| Niagara Falls | 1 | | 0 | | | 0 |
| Orangeville | 1 | | | 0 | | |
| Oro-Medonte | 0 | | 0 | 0 | | 0 |
| Pelham | 6 | | | 1 | | |
| St. Catharines | 1 | | 1 | 2 | | 2 |
| Wasaga Beach | 0 | | | 0 | | |
| Waterloo | 5 | | 5 | 3 | | 1 |
| Welland | | | 2 | | | 1 |
| West Gwillimbury | 1 | | | 0 | | |
| **Grand Total** | 64 | 0 | 48 | 55 | 0 | 54 |

## Current KPI's

| | Avg. $ | Avg. SF | Sales/Site |
|---|---|---|---|
| Cambridge | $587,330 | 979 | 0.4 |
| Guelph | $610,606 | 1,068 | 1.6 |
| Kitchener | $583,721 | 807 | 0.2 |
| Lincoln | $439,367 | 897 | 2.5 |
| Waterloo | $1,508,753 | 1,213 | 0.2 |

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