



Greater Toronto Area

New Homes Monthly Market Report
Data as of April 2024

Official Source of New Home Information for:



April 2024 GTA New Home Market Results

Official Source of New Home Information for:



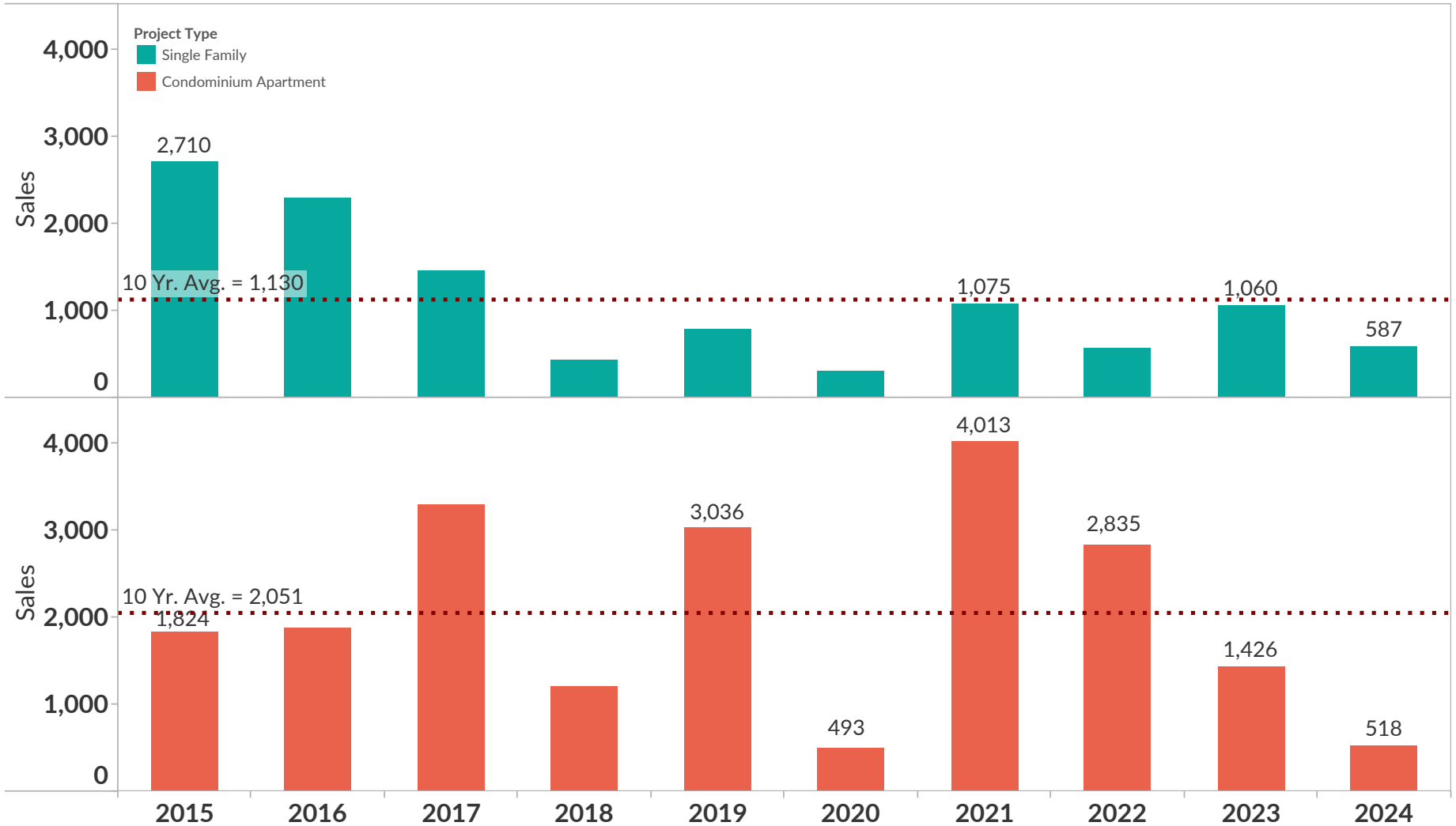
| | | April Sales | Year-to-Date Sales | Remaining Inventory | Benchmark Price |
|--|--|--|--|---------------------|---|
|  <p>Single Family</p> | | 587 | 1,922 | 3,614 | \$1,617,896 |
| | | <i>Down -45% from Prior Year</i> | <i>Up +7% from Prior Year</i> | | <i>Down -9% from Prior Year</i> |
|  <p>Condominium Apartment</p> | | 518 | 1,788 | 16,478 | \$1,056,786 |
| | | <i>Down -64% from Prior Year</i> | <i>Down -50% from Prior Year</i> | | <i>Down -4% from Prior Year</i> |
| TOTAL | | 1,105 | 3,710 | 20,092 | |

Current Month Sales

There were 1,105 total new home sales in April 2024, with 587 Single Family sales, down -45% from April 2023 (-48% from 10yr avg) and 518 Condominium Apartment sales, down -64% from April 2023 (-75% from 10yr avg).

April New Home Sales by Year & Project Type

Greater Toronto Area - April (2015 to 2024)

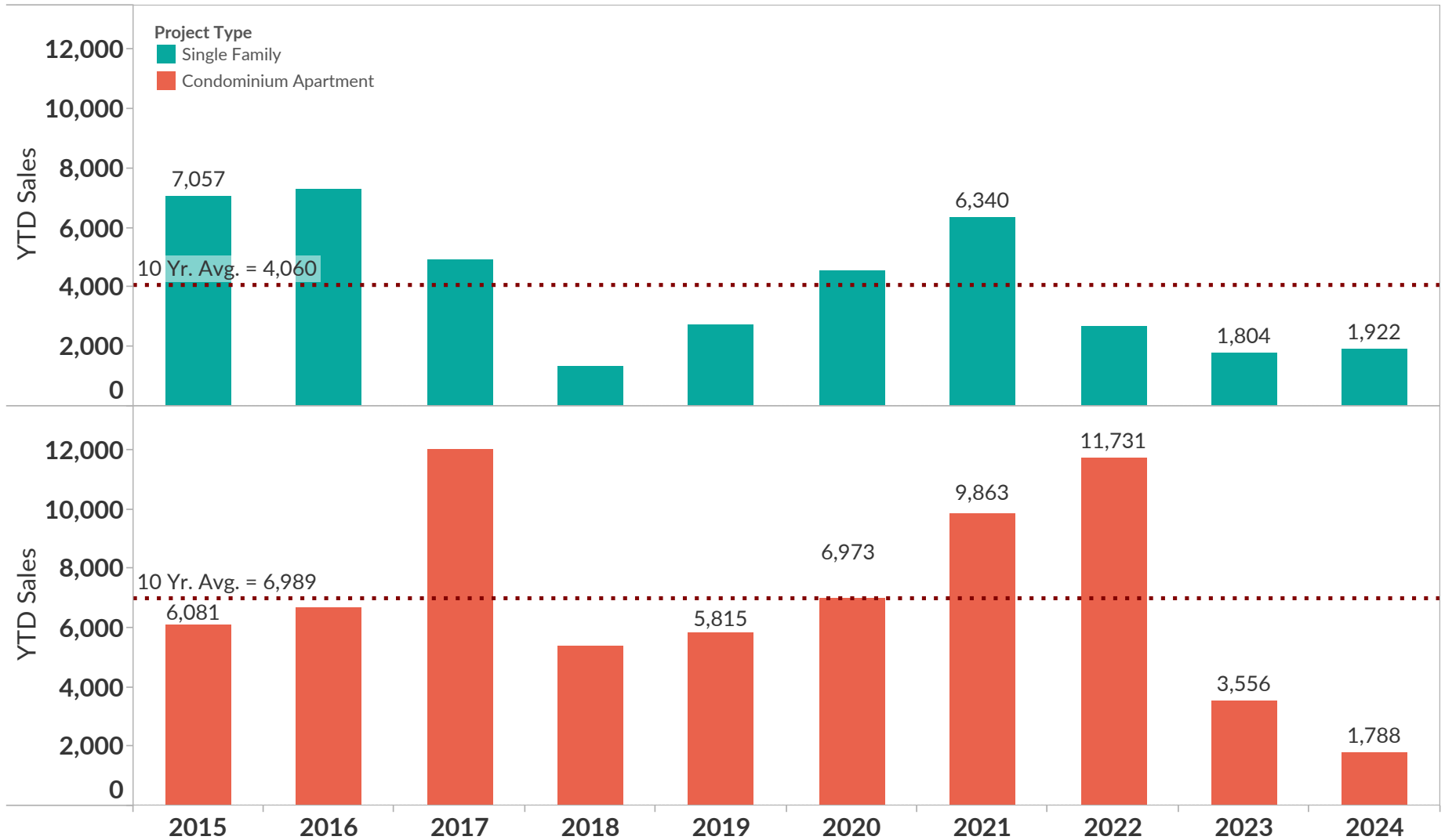


Year-to-Date Sales

Through the year of 2024, total sales were 3,710 with Single Family sales of 1,922 up +7% (-53% from 10yr avg) and Condominium Apartment sales of 1,788, down -50% from the previous year (-74% from 10yr avg).

Year-to-Date New Home Sales

Greater Toronto Area - January-April (2015 to 2024)

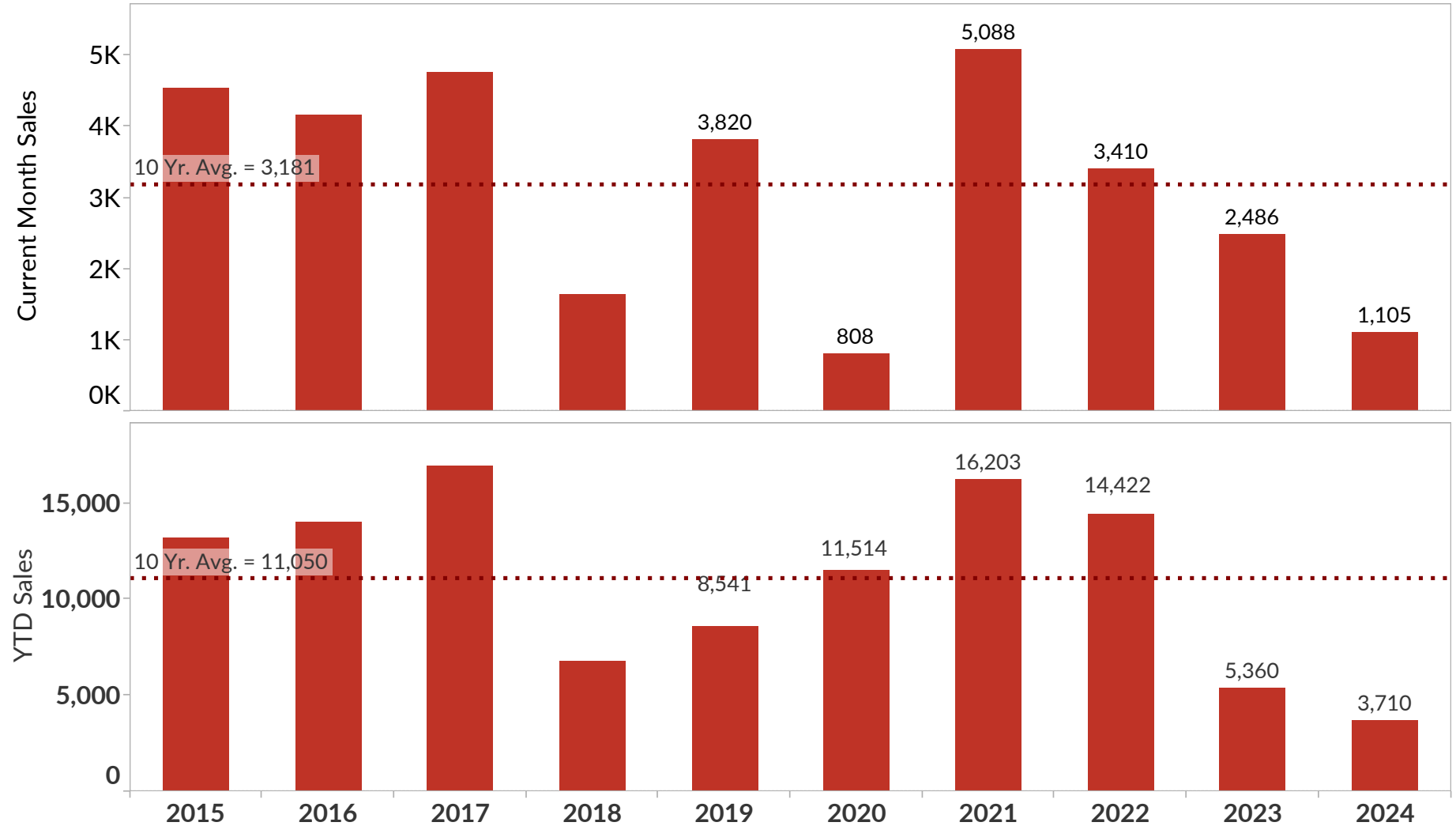


Total New Home Sales

April 2024 Total NH sales of 1,105 were down -56% from April 2023 (-65% from 10yr avg) and Total NH sales so far in 2024 of 3,710 were down -31% from the same period in 2023 (-66% from 10yr avg)

Total New Home Sales - Current Month & YTD

Greater Toronto Area - April (top chart) & January to April (lower chart) 2015 to 2024



Monthly Sales Data by Municipality

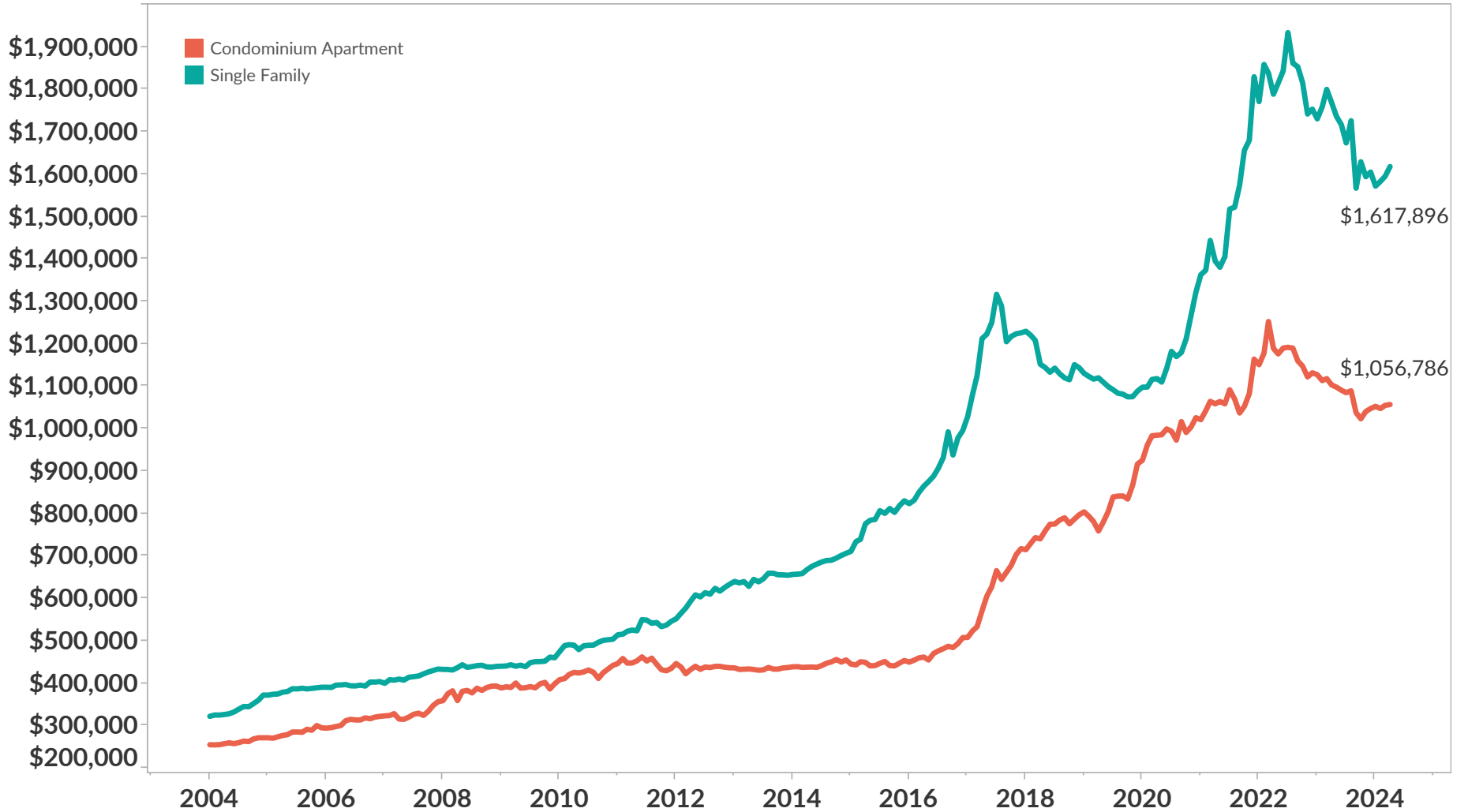
| Region | Municipality | Condominium Apartment | | | | | | | | | | Single Family | | | | | | | | | | | | | | | |
|--------------------|-------------------|-----------------------|--------------|--------------|------------|------------|--------------|--------------|--------------|------------|------------|---------------|------------|------------|--------------|--------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | | 2023 | | | | | | | | | | 2024 | | | | 2023 | | | | | | | | 2024 | | | |
| | | April | May | June | July | August | Septe.. | October | Novem.. | Decem.. | January | Februa.. | March | April | April | May | June | July | August | Septe.. | October | Nove.. | Decem.. | January | Februa.. | March | April |
| Durham | Ajax | | 0 | 51 | 3 | 2 | 5 | 3 | 4 | 1 | 2 | 1 | 2 | 1 | 0 | 4 | 1 | 0 | 0 | 0 | 1 | 2 | 1 | 0 | 4 | 3 | 3 |
| | Brock | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Clarington | 0 | 0 | 0 | 0 | 8 | 2 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 5 | 18 | 4 | 16 | 5 | 1 | 1 | 1 | 0 | 2 | 23 | 21 |
| | Oshawa | 3 | 0 | 0 | 3 | 0 | 0 | 0 | 0 | 0 | 1 | 2 | 0 | 0 | 14 | 109 | 40 | 14 | 31 | 41 | 20 | 5 | 7 | 6 | 14 | 12 | 5 |
| | Pickering | 21 | 18 | 123 | 18 | 23 | 511 | 246 | 19 | 14 | 29 | 13 | 32 | 4 | 338 | 208 | 175 | 26 | 41 | 35 | 43 | 30 | 7 | 49 | 73 | 82 | 53 |
| | Scugog | | | | | | | | | | | | | | 0 | 2 | 9 | 3 | 3 | 4 | 2 | 0 | 0 | 0 | 3 | 3 | 0 |
| | Uxbridge | | | | | | | | | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 0 | 0 |
| | Whitby | 5 | 7 | 6 | 4 | 1 | 1 | 2 | 2 | 2 | 2 | 0 | 2 | 2 | 4 | 0 | 20 | 0 | 0 | 24 | 22 | 11 | 4 | 28 | 21 | 58 | 33 |
| | Total | 29 | 25 | 180 | 28 | 34 | 519 | 252 | 25 | 17 | 34 | 16 | 36 | 7 | 359 | 328 | 263 | 47 | 91 | 109 | 89 | 49 | 20 | 83 | 122 | 181 | 115 |
| Halton | Burlington | 0 | 67 | 17 | 0 | 1 | 2 | 0 | 2 | 0 | 0 | 8 | 2 | 8 | 0 | 0 | 0 | 1 | 0 | 0 | 2 | 8 | 3 | 1 | 0 | 0 | 1 |
| | Halton Hills | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 1 | 0 | | | | | | | | | | | | | |
| | Milton | 6 | 23 | 144 | 128 | 29 | 38 | 36 | 53 | 13 | 7 | 91 | 63 | 31 | 99 | 124 | 29 | 40 | 22 | 102 | 91 | 119 | 43 | 116 | 78 | 76 | 99 |
| | Oakville | 86 | 211 | 47 | 9 | 2 | 2 | 115 | 42 | 52 | 9 | 25 | 46 | 18 | 153 | 314 | 54 | 21 | 16 | 75 | 74 | 72 | 37 | 42 | 51 | 139 | 51 |
| | Total | 92 | 301 | 208 | 137 | 32 | 42 | 151 | 98 | 65 | 16 | 124 | 112 | 57 | 252 | 438 | 83 | 62 | 38 | 177 | 167 | 199 | 83 | 159 | 129 | 215 | 151 |
| Peel | Brampton | 69 | 41 | 52 | 24 | 13 | 15 | 13 | 9 | 3 | 6 | 5 | 5 | 8 | 143 | 203 | 72 | 25 | 12 | 159 | 49 | 17 | 11 | 8 | 33 | 40 | 137 |
| | Caledon | 0 | 0 | 0 | 26 | 5 | 11 | 4 | 4 | 0 | 0 | 0 | 7 | 7 | 0 | 26 | 28 | 11 | 4 | 33 | 27 | 4 | 33 | 39 | 41 | 34 | |
| | Mississauga | 77 | 84 | 223 | 109 | 86 | 38 | 296 | 67 | 19 | 19 | 22 | 14 | 11 | 8 | 28 | 4 | 14 | 1 | 6 | 9 | 8 | 6 | 1 | 2 | 9 | 1 |
| | Total | 146 | 125 | 275 | 159 | 104 | 64 | 313 | 80 | 22 | 25 | 27 | 19 | 26 | 158 | 231 | 102 | 67 | 24 | 169 | 91 | 52 | 21 | 42 | 74 | 90 | 172 |
| Region | Municipality | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Total | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Toronto | East York | 0 | 0 | 0 | 35 | 6 | 0 | 1 | 0 | 38 | 2 | 0 | 4 | 11 | | | | | | | | | | | | | |
| | Etobicoke | 0 | 425 | 224 | 45 | 25 | 38 | 194 | 119 | 23 | 12 | 57 | 74 | 27 | | | | | | | | | | | | | |
| | North York | 204 | 107 | 105 | 26 | 87 | 100 | 32 | 183 | 85 | 37 | 51 | 22 | 26 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 5 | 15 |
| | Old Toronto | 417 | 409 | 114 | 161 | 138 | 418 | 310 | 697 | 123 | 83 | 100 | 62 | 241 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Scarborough | 19 | 134 | 132 | 10 | 26 | 25 | 14 | 62 | 12 | 8 | 12 | 9 | 19 | 12 | 11 | 1 | 2 | 3 | 1 | 2 | 0 | 0 | 1 | 0 | 2 | 10 |
| | York | 38 | 23 | 28 | 4 | 0 | 0 | 0 | 2 | 0 | 4 | 1 | 2 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| | Total | 678 | 1,098 | 603 | 281 | 282 | 581 | 551 | 1,063 | 281 | 146 | 221 | 173 | 327 | 12 | 11 | 1 | 2 | 3 | 1 | 2 | 0 | 0 | 1 | 6 | 7 | 28 |
| York | Aurora | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 2 | 0 | 1 | 1 | 0 | 1 | 0 | 1 | 0 | 0 | 13 |
| | East Gwillimbury | | | | | | | | | | | | | | 100 | 7 | 0 | 0 | 7 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 |
| | Georgina | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 23 | 9 | 6 | 22 | 11 | 6 | 3 | 1 | 4 | 4 | 2 | 2 | 1 |
| | King | 0 | 0 | 0 | 8 | 2 | 2 | 0 | 0 | 0 | 3 | 10 | 4 | 3 | 0 | 0 | 67 | 6 | 9 | 3 | 1 | 2 | 4 | 2 | 4 | 4 | 3 |
| | Markham | 470 | 547 | 383 | 48 | 32 | 14 | 9 | 5 | 7 | 1 | 2 | 2 | 56 | 24 | 4 | 24 | 147 | 75 | 38 | 24 | 30 | 13 | 52 | 44 | 56 | 45 |
| | Newmarket | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 |
| | Richmond Hill | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 259 | 13 | 53 | 61 | 16 | 14 | 4 | 59 | 155 | 10 | 5 | 4 | 15 | 14 | 34 |
| | Vaughan | 9 | 39 | 244 | 221 | 111 | 98 | 64 | 42 | 17 | 17 | 7 | 16 | 29 | 79 | 56 | 16 | 1 | 2 | 21 | 25 | 47 | 9 | 1 | 13 | 7 | 23 |
| | Whitchurch-Stou.. | | | | | | | | | | | | | | 0 | 0 | 1 | 2 | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 0 | 0 |
| | Total | 481 | 586 | 627 | 277 | 145 | 114 | 73 | 47 | 24 | 21 | 19 | 281 | 101 | 279 | 141 | 132 | 192 | 109 | 128 | 208 | 92 | 37 | 64 | 79 | 83 | 121 |
| Grand Total | | 1,426 | 2,135 | 1,893 | 882 | 597 | 1,320 | 1,340 | 1,313 | 409 | 242 | 407 | 621 | 518 | 1,060 | 1,149 | 581 | 370 | 265 | 584 | 557 | 392 | 161 | 349 | 410 | 576 | 587 |

New Home Benchmark Price

The benchmark price was \$1,617,896 for Single Family new homes and \$1,056,786 for Condominium Apartment new homes at April 30, 2024. The benchmark measures the average asking price of available new homes excluding the extremes.

Monthly New Home Benchmark Price

Greater Toronto Area - 2004 to 2024

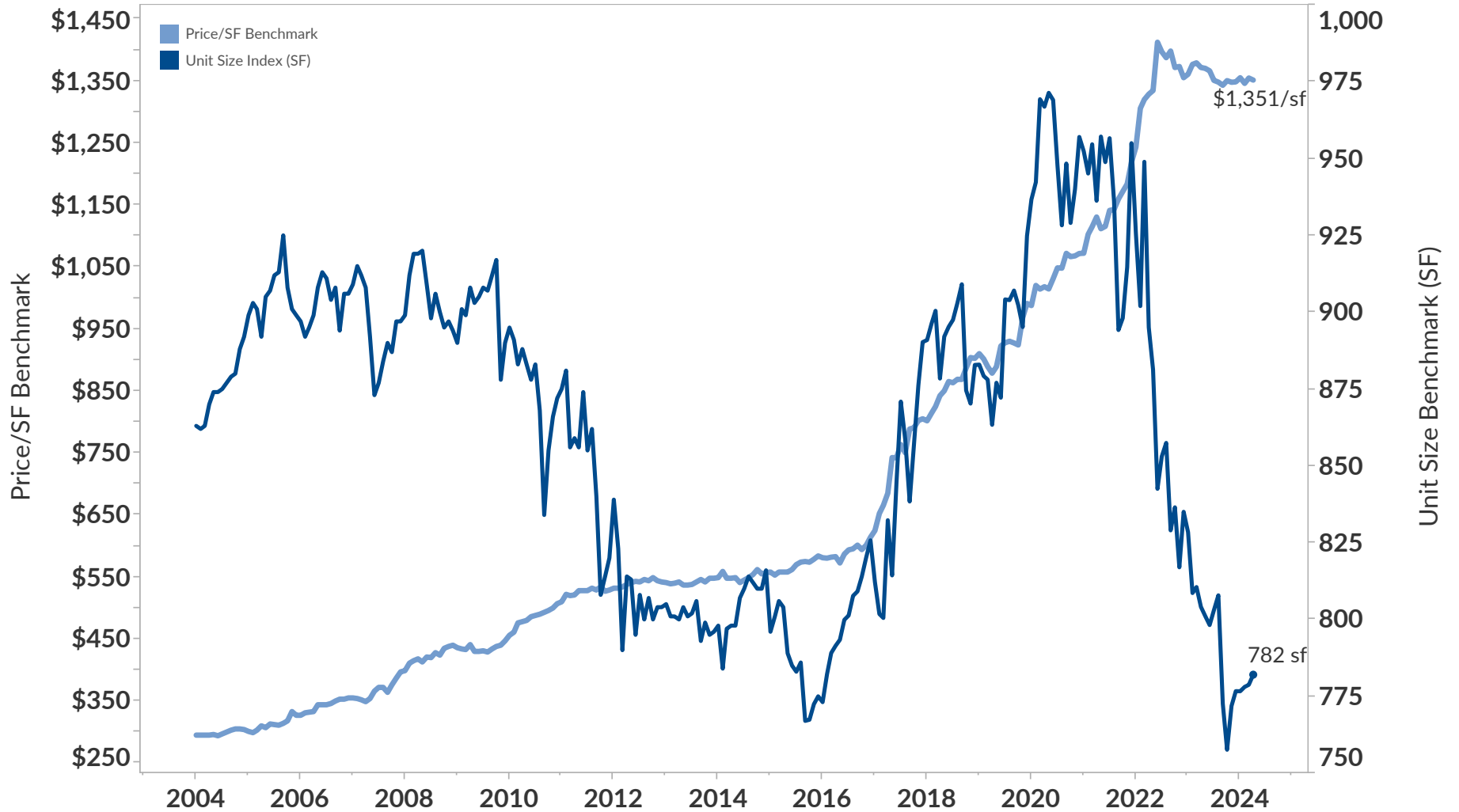


New Home Price/SF & Unit Size Benchmark

The Condominium Apartment unit size and price/sf components of the new home benchmark price were 782 sf at an average of \$1,351/sf at April 30, 2024.

Monthly Condominium Apartment Price/SF Benchmark & Unit Size Benchmark

Greater Toronto Area - 2004 to 2024

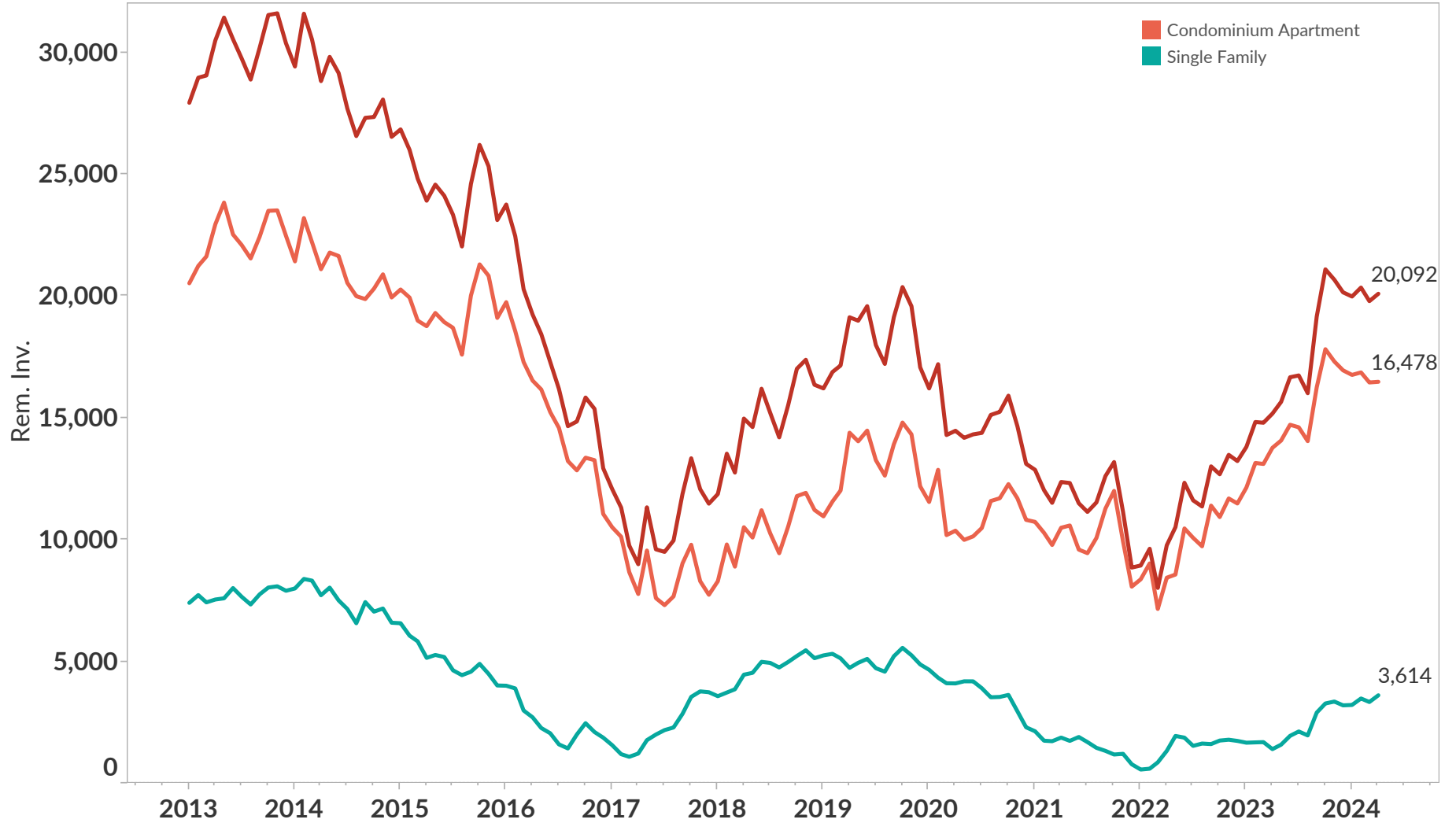


Remaining Inventory

Current total new home remaining inventory is 20,092 units comprised of 16,478 condominium apartment units and 3,614 single family lots. Remaining inventory represents all the available new home choices available to purchasers.

Monthly Remaining Inventory by Project Type

Greater Toronto Area - 2013 to 2024

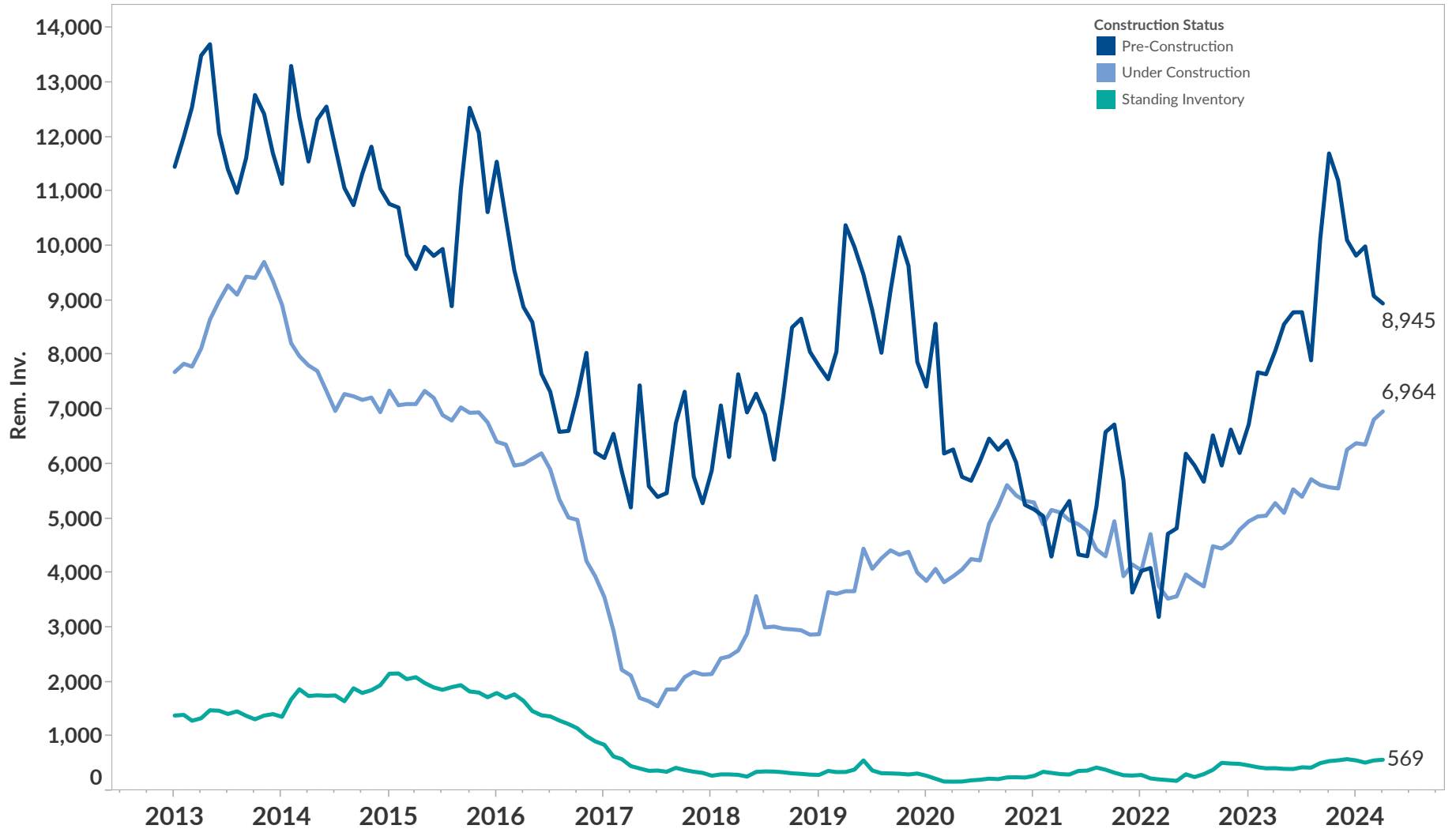


Condominium Apartment Remaining Inventory

Current total new home condominium apartment remaining inventory is 16,478 units comprised of 8,945 units in pre-construction projects, 6,964 units in projects currently under construction and 569 units in completed buildings.

Monthly Condominium Apartment Remaining Inventory by Construction Status

Greater Toronto Area - 2013 to 2024





Altus Group (TSX: AIF) is a leading provider of asset and fund intelligence for commercial real estate. We deliver our intelligence as a service to our global client base through a connected platform of industry-leading technology, advanced analytics and advisory services.

Trusted by the largest CRE leaders, our capabilities help commercial real estate investors, developers, proprietors, lenders and advisors manage risk and improve performance throughout the asset and fund lifecycle.

Altus Group is a global company headquartered in Toronto with approximately 2,700 employees across North America, EMEA and Asia Pacific.

altusgroup.com

DISCLAIMER

Altus Group Limited, makes no representation about the accuracy, completeness, or the suitability of the material represented herein for the particular purposes of any reader and such material may not be copied, or by any means without the prior written permission of Altus Group Limited. Altus Group Limited assumes no responsibility or liability without limitation for any errors or omissions in information contained in the material represented. E&O.E.