



Greater Toronto Area

New Homes Monthly Market Report
Data as of September 2024

Official Source of New Home Information for:



September 2024 GTA New Home Market Results

Official Source of New Home Information for:



| | | September Sales | Year-to-Date Sales | Remaining Inventory | Benchmark Price |
|-----------------------|--|--------------------------------------|--------------------------------------|---------------------|---------------------------------------|
| Single Family |  | 344 | 3,917 | 4,444 | \$1,565,116 |
| | | <i>Down -41% from Prior Year</i> | <i>Down -16% from Prior Year</i> | | <i>Down -0.1% from Prior Year</i> |
| Condominium Apartment |  | 247 | 3,823 | 17,427 | \$1,025,111 |
| | | <i>Down -81% from Prior Year</i> | <i>Down -63% from Prior Year</i> | | <i>Down -1.2% from Prior Year</i> |
| TOTAL | | 591 | 7,740 | 21,871 | |

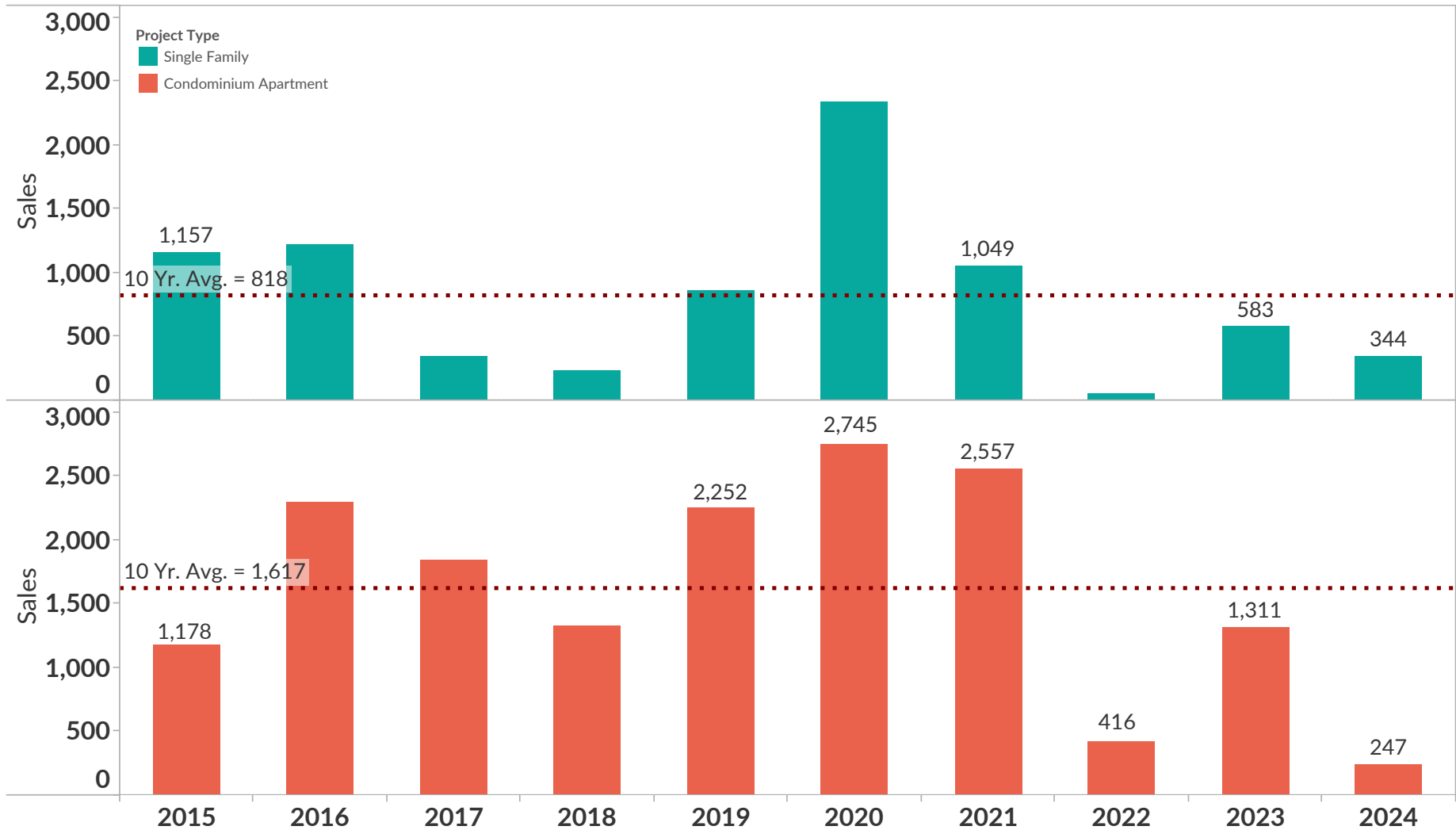


Current Month Sales

There were 591 total new home sales in September 2024, with 344 Single Family sales, down -41% from September 2023 (-58% from 10yr avg) and 247 Condominium Apartment sales, down -81% from September 2023 (-85% from 10yr avg).

September New Home Sales by Year & Project Type

Greater Toronto Area - September (2015 to 2024)

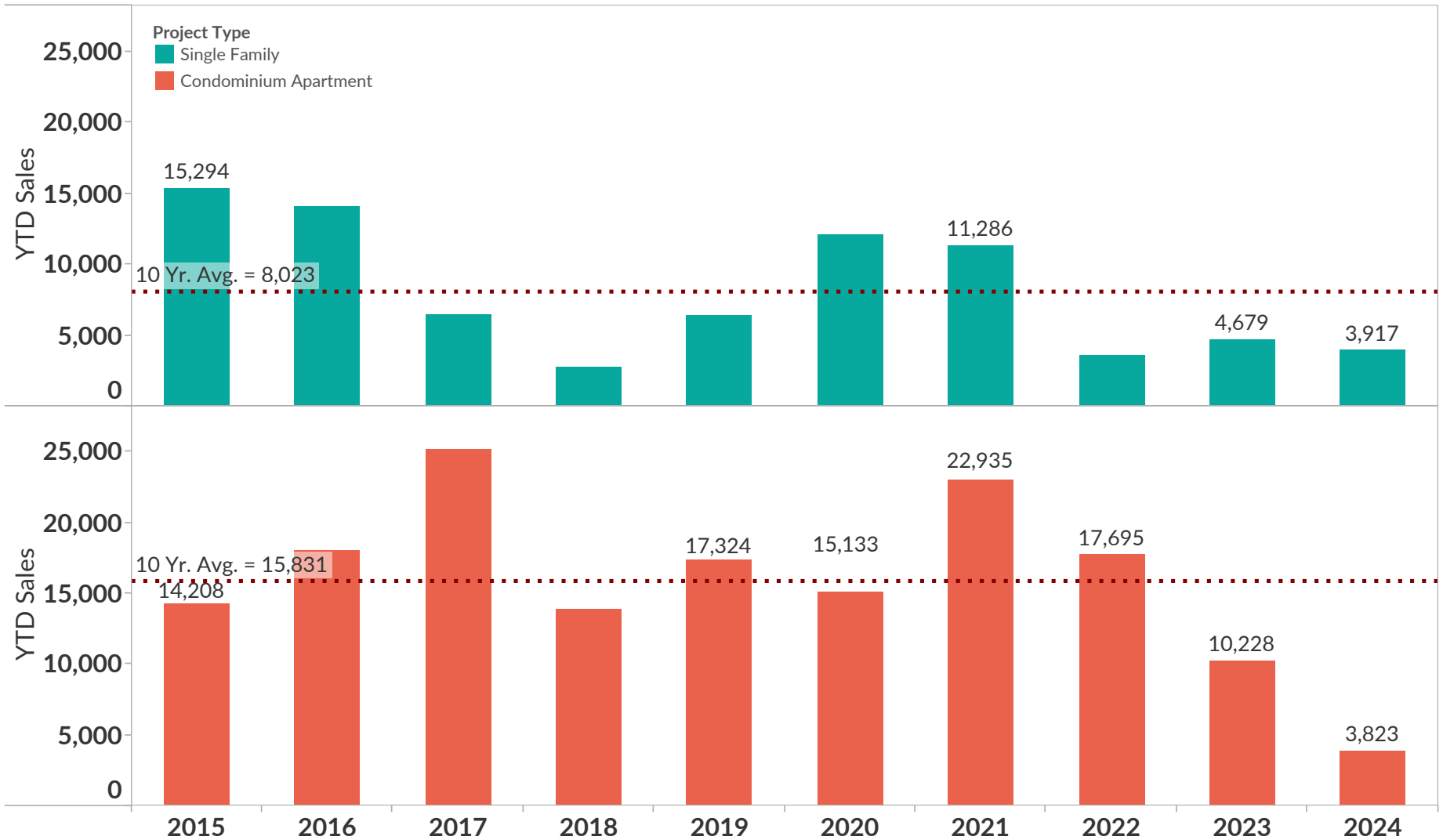


Year-to-Date Sales

Through the first nine months of 2024, total sales were 7,740 with Single Family sales of 3,917 down -16% (-51% from 10yr avg) and Condominium Apartment sales of 3,823, down -63% from the previous year (-76% from 10yr avg).

Year-to-Date New Home Sales

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

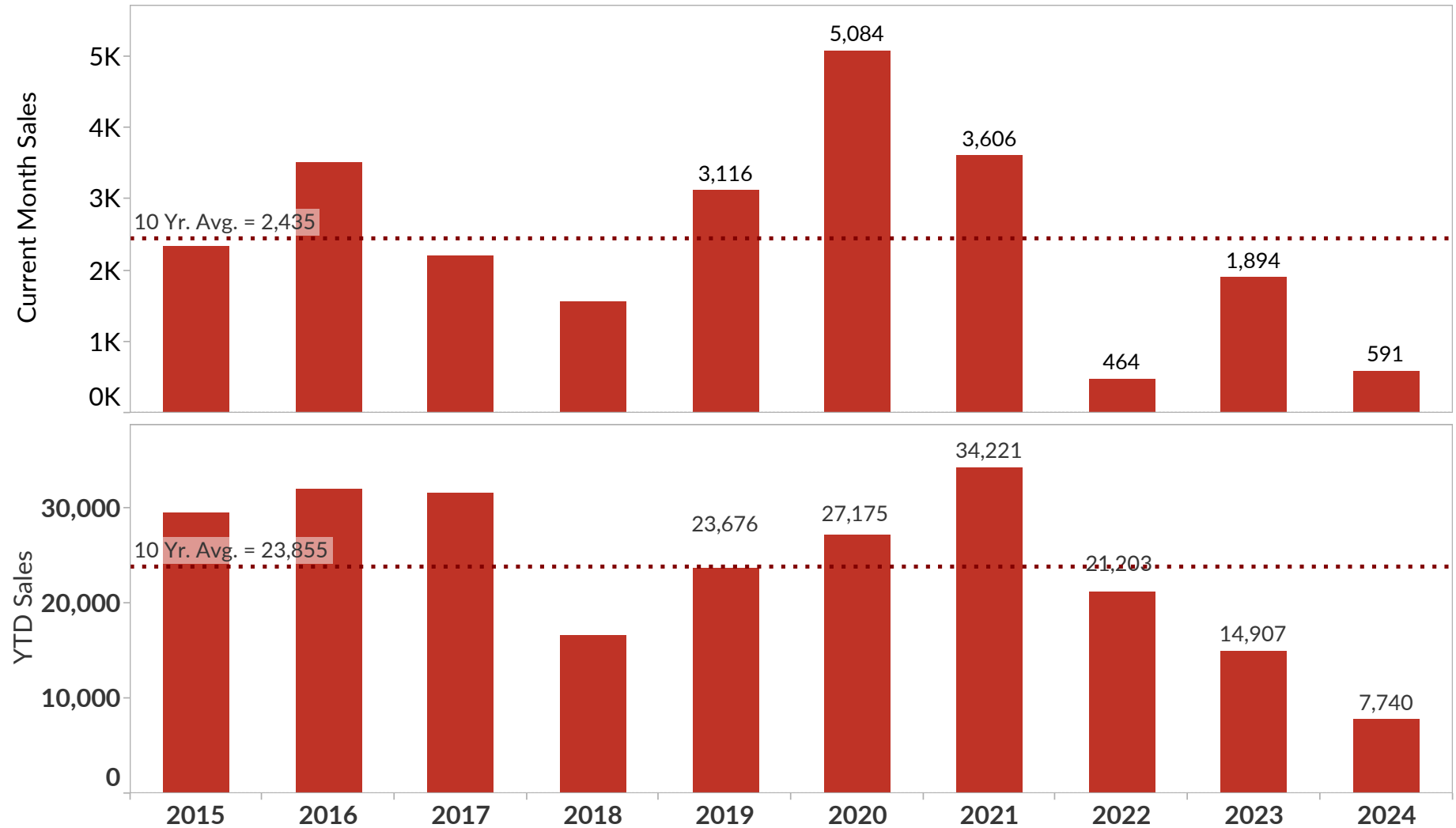


Total New Home Sales

September 2024 Total NH sales of 591 were down -69% from September 2023 (-76% from 10yr avg) and Total NH sales so far in 2024 of 7,740 were down -48% from the same period in 2023 (-68% from 10yr avg)

Total New Home Sales - Current Month & YTD

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



Sales Data by Region

New Home Sales by Region

Greater Toronto Area - September 2022, September 2023, September 2024

| Year of Peri.. | Condominium Apartment | | | | | Single Family | | | | | Total |
|----------------|-----------------------|--------|------|---------|------|---------------|--------|------|---------|------|-------|
| | Durham | Halton | Peel | Toronto | York | Durham | Halton | Peel | Toronto | York | |
| 2024 | 23 | 38 | 31 | 120 | 35 | 123 | 53 | 93 | 2 | 73 | 591 |
| 2023 | 519 | 42 | 61 | 579 | 110 | 109 | 177 | 168 | 1 | 128 | 1,894 |
| 2022 | 12 | 48 | 45 | 242 | 69 | 6 | 10 | 17 | 0 | 15 | 464 |

Year-to-Date New Home Sales by Region

Greater Toronto Area - January to September (2022 to 2024)

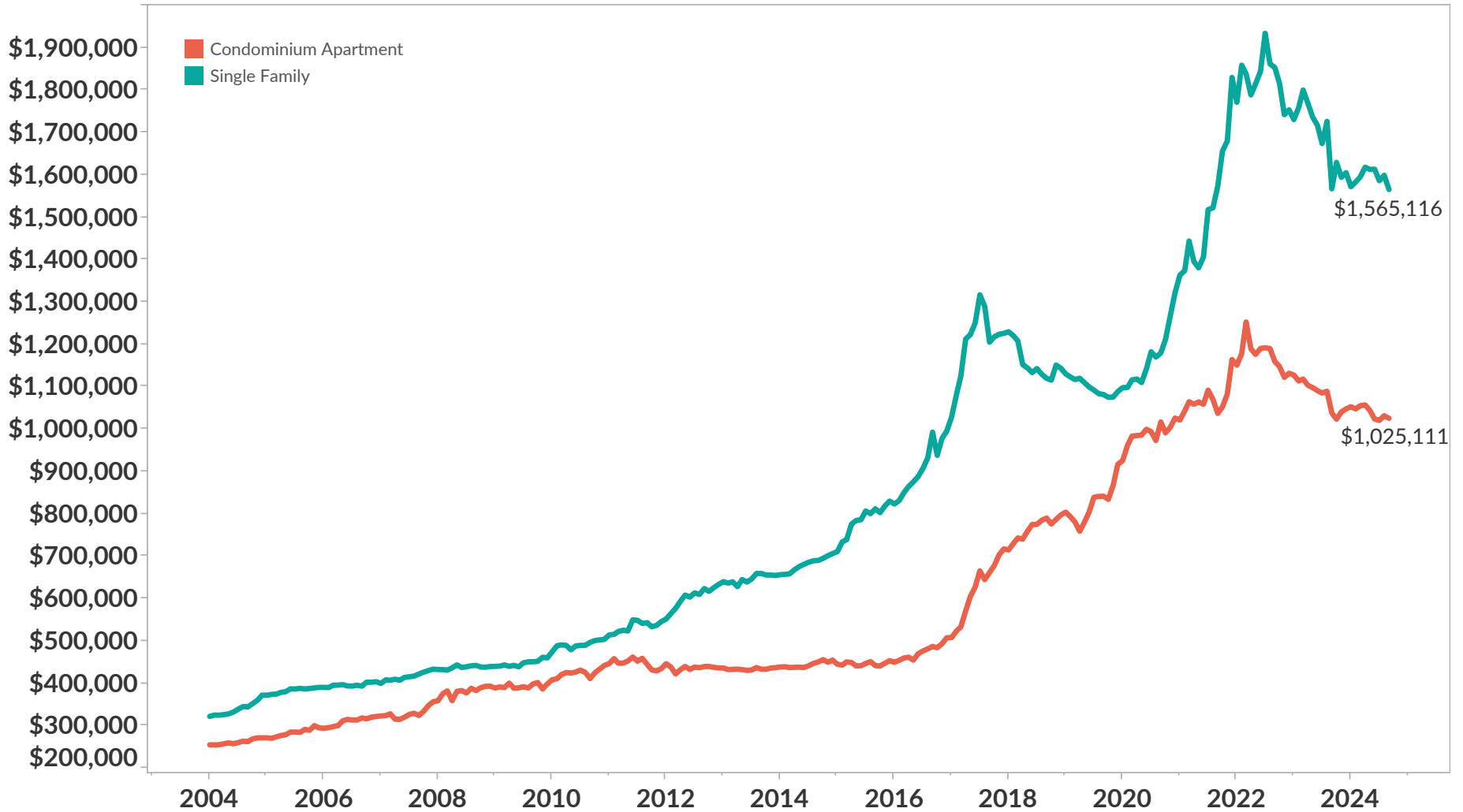
| Year of Peri.. | Condominium Apartment | | | | | Single Family | | | | | Total |
|----------------|-----------------------|--------|-------|---------|-------|---------------|--------|------|---------|-------|--------|
| | Durham | Halton | Peel | Toronto | York | Durham | Halton | Peel | Toronto | York | |
| 2024 | 281 | 588 | 290 | 1,626 | 1,038 | 1,025 | 1,016 | 764 | 91 | 1,021 | 7,740 |
| 2023 | 967 | 909 | 953 | 5,142 | 2,257 | 1,462 | 1,248 | 829 | 51 | 1,089 | 14,907 |
| 2022 | 790 | 1,636 | 3,199 | 10,510 | 1,560 | 848 | 671 | 652 | 127 | 1,210 | 21,203 |

New Home Benchmark Price

The benchmark price was \$1,565,116 for Single Family new homes and \$1,025,111 for Condominium Apartment new homes at September 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

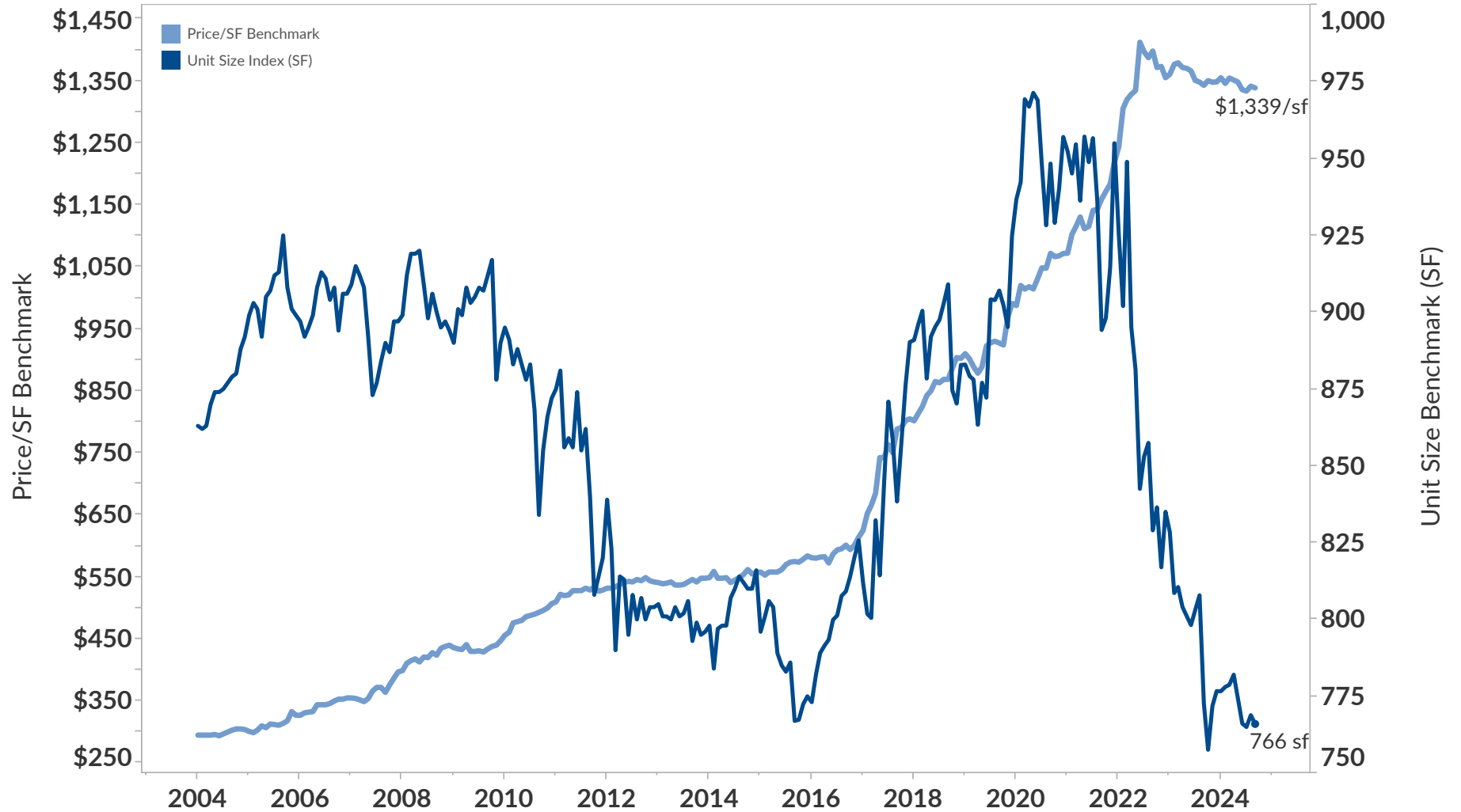


New Home Price/SF & Unit Size Benchmark

The Condominium Apartment unit size and price/sf components of the new home benchmark price were 766 sf at an average of \$1,339/sf at September 30, 2024.

Monthly Condominium Apartment Price/SF Benchmark & Unit Size Benchmark

Greater Toronto Area - 2004 to 2024

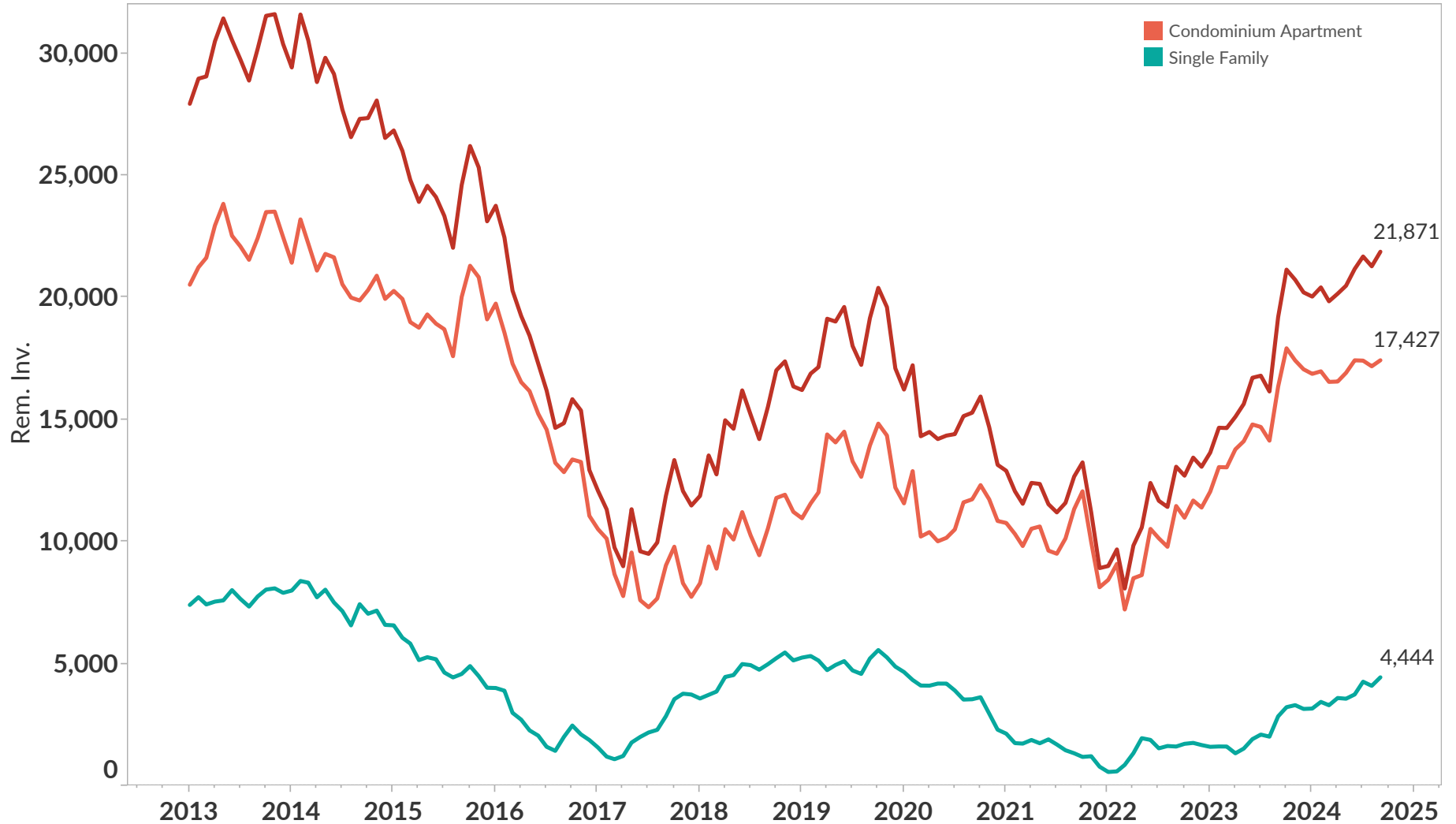


Remaining Inventory

Current total new home remaining inventory is 21,871 units comprised of 17,427 condominium apartment units and 4,444 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

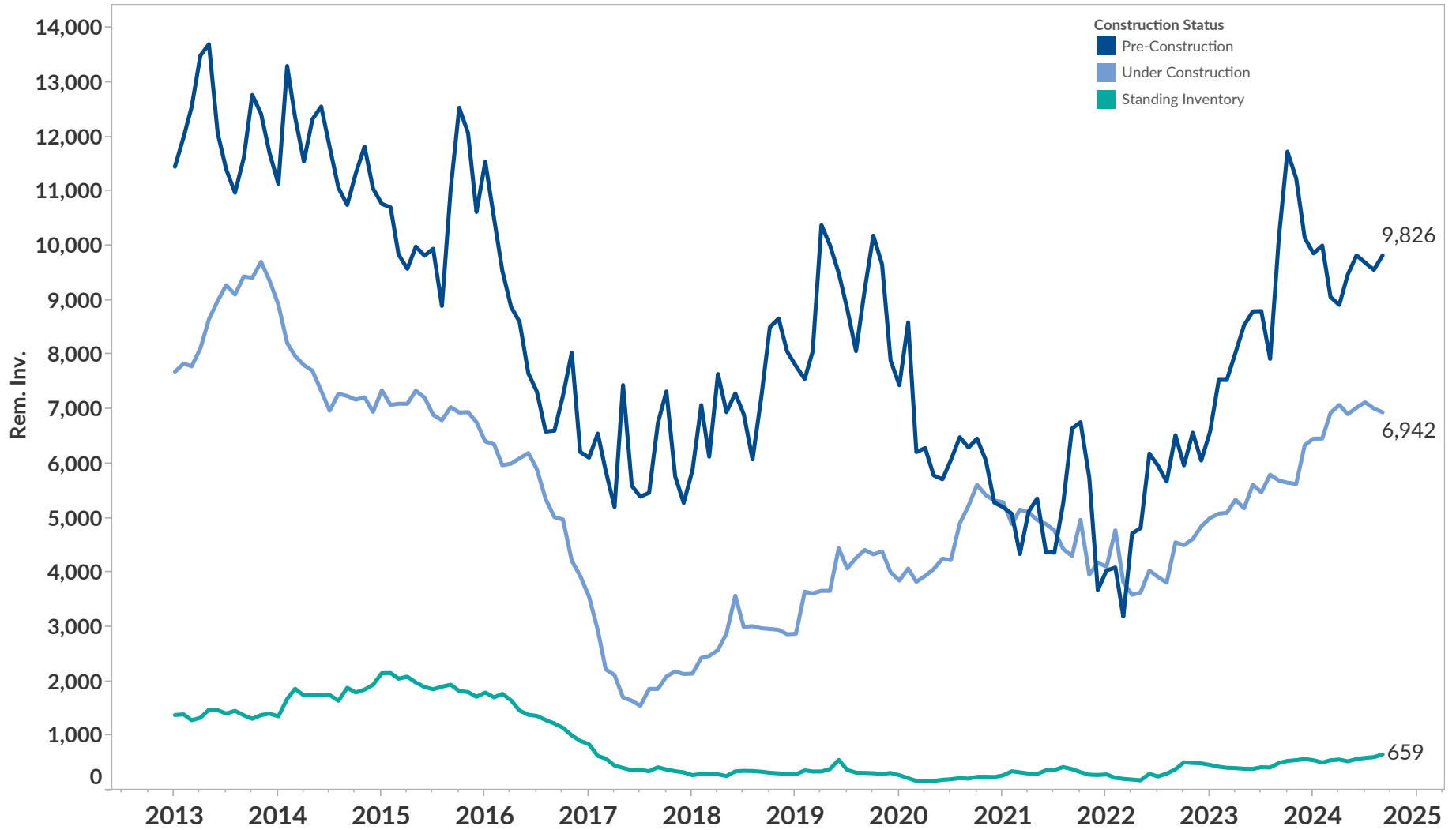


Condominium Apartment Remaining Inventory

Current total new home condominium apartment remaining inventory is 17,427 units comprised of 9,826 units in pre-construction projects, 6,942 units in projects currently under construction and 659 units in completed buildings.

Monthly Condominium Apartment Remaining Inventory by Construction Status

Greater Toronto Area - 2013 to 2024





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