



Greater Toronto Area

New Homes Monthly Market Report  
Data as of November 2024

Official Source of New Home Information for:



# November 2024 GTA New Home Market Results

Official Source of New Home Information for:



		November Sales	Year-to-Date Sales	Remaining Inventory	Benchmark Price
 <p>Single Family</p>		<b>510</b>	<b>4,948</b>	<b>4,803</b>	<b>\$1,557,486</b>
		<i>Up 32% from Prior Year</i>	<i>Down -12% from Prior Year</i>		<i>Down -2.3% from Prior Year</i>
 <p>Condominium Apartment</p>		<b>249</b>	<b>4,484</b>	<b>17,168</b>	<b>\$1,017,664</b>
		<i>Down -81% from Prior Year</i>	<i>Down -64% from Prior Year</i>		<i>Down -2.2% from Prior Year</i>
<b>TOTAL</b>		<b>759</b>	<b>9,432</b>	<b>21,971</b>	

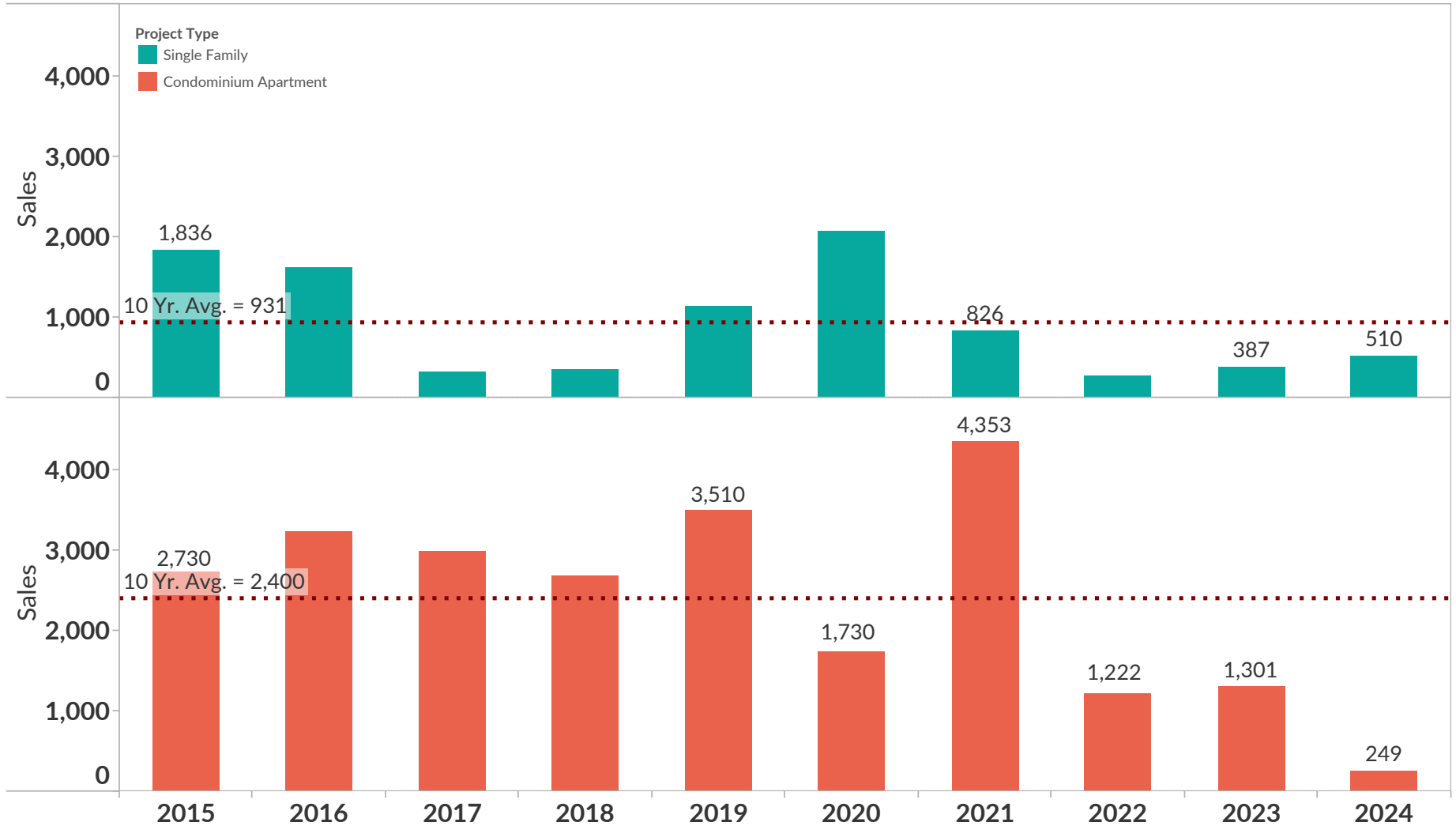


# Current Month Sales

There were 759 total new home sales in November 2024, with 510 Single Family sales, up +32% from November 2023 (-45% from 10yr avg) and 249 Condominium Apartment sales, down -81% from November 2023 (-90% from 10yr avg).

## November New Home Sales by Year & Project Type

Greater Toronto Area - November (2015 to 2024)

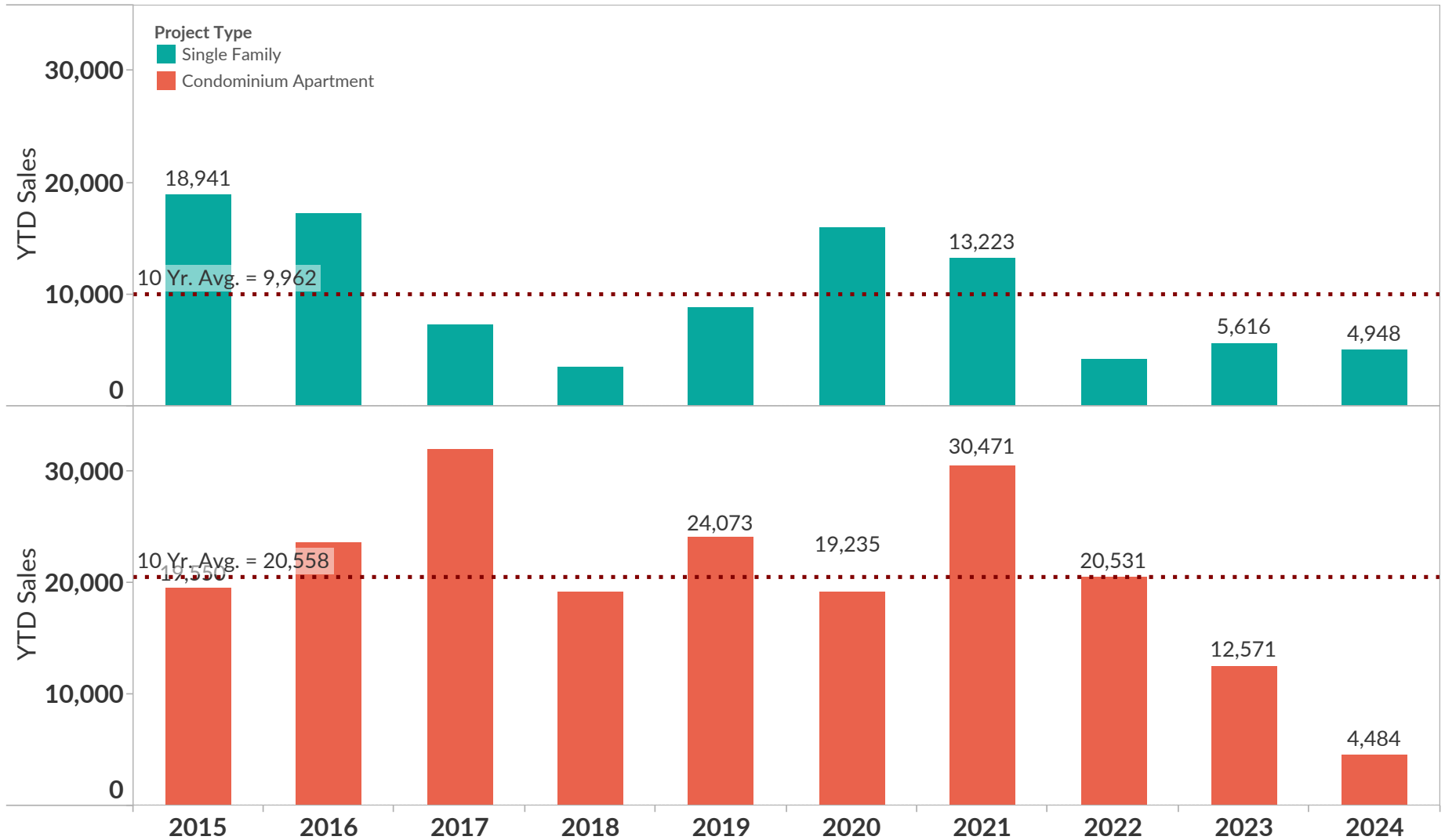


# Year-to-Date Sales

Through the first eleven months of 2024, total sales were 9,432 with Single Family sales of 4,948 down -12% (-50% from 10yr avg) and Condominium Apartment sales of 4,484, down -64% from the previous year (-78% from 10yr avg).

## Year-to-Date New Home Sales

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

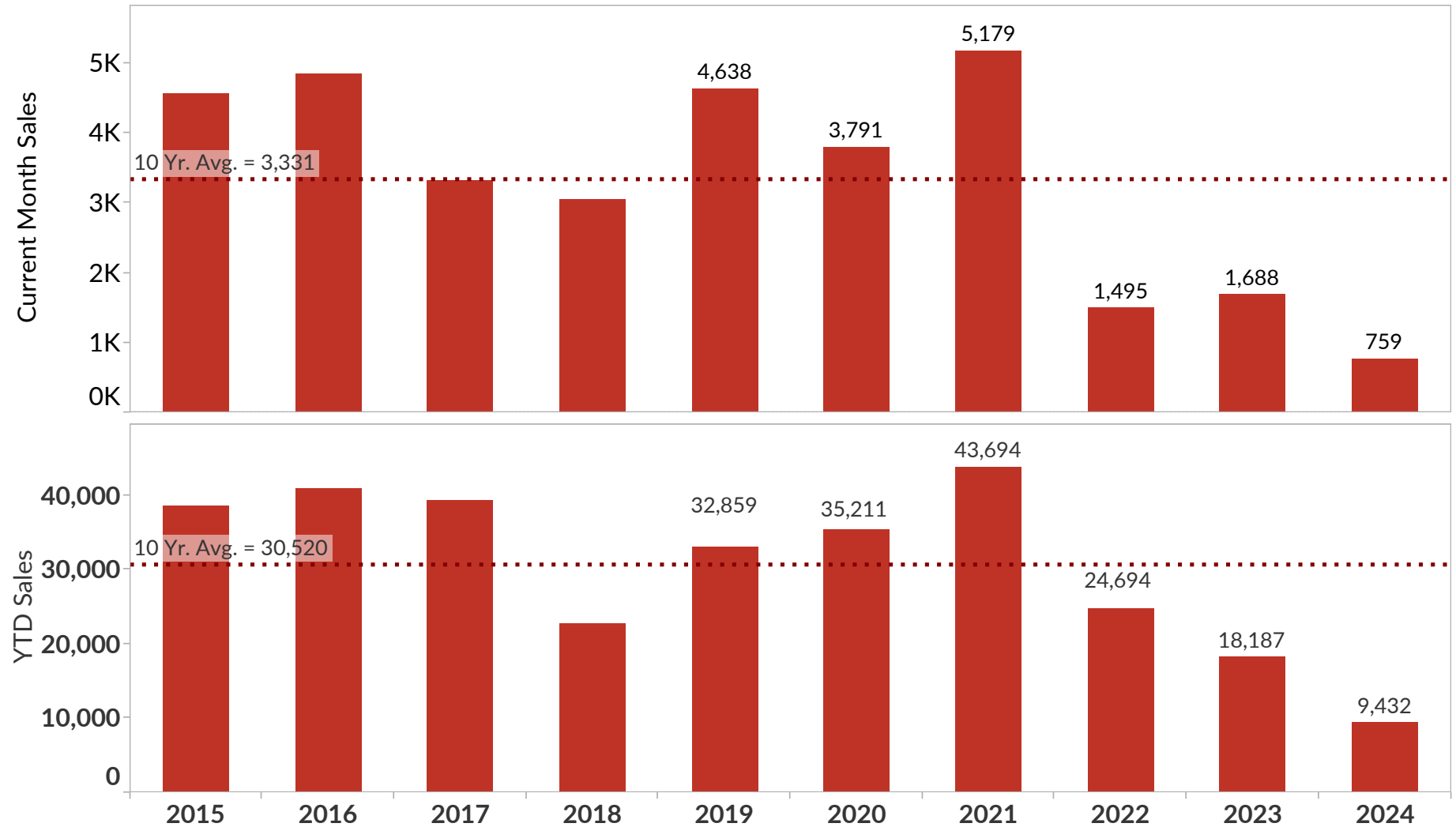


# Total New Home Sales

November 2024 Total NH sales of 759 were down -55% from November 2023 (-77% from 10yr avg) and Total NH sales so far in 2024 of 9,432 were down -48% from the same period in 2023 (-69% from 10yr avg)

## Total New Home Sales - Current Month & YTD

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



# Sales Data by Region

## New Home Sales by Region

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

Year of Peri..	Condominium Apartment					Single Family					Total
	Durham	Halton	Peel	Toronto	York	Durham	Halton	Peel	Toronto	York	
2024	16	56	20	112	45	158	82	96	10	164	759
2023	25	98	79	1,057	42	49	199	49	0	90	1,688
2022	257	251	123	575	16	128	53	25	0	67	1,495

## Year-to-Date New Home Sales by Region

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

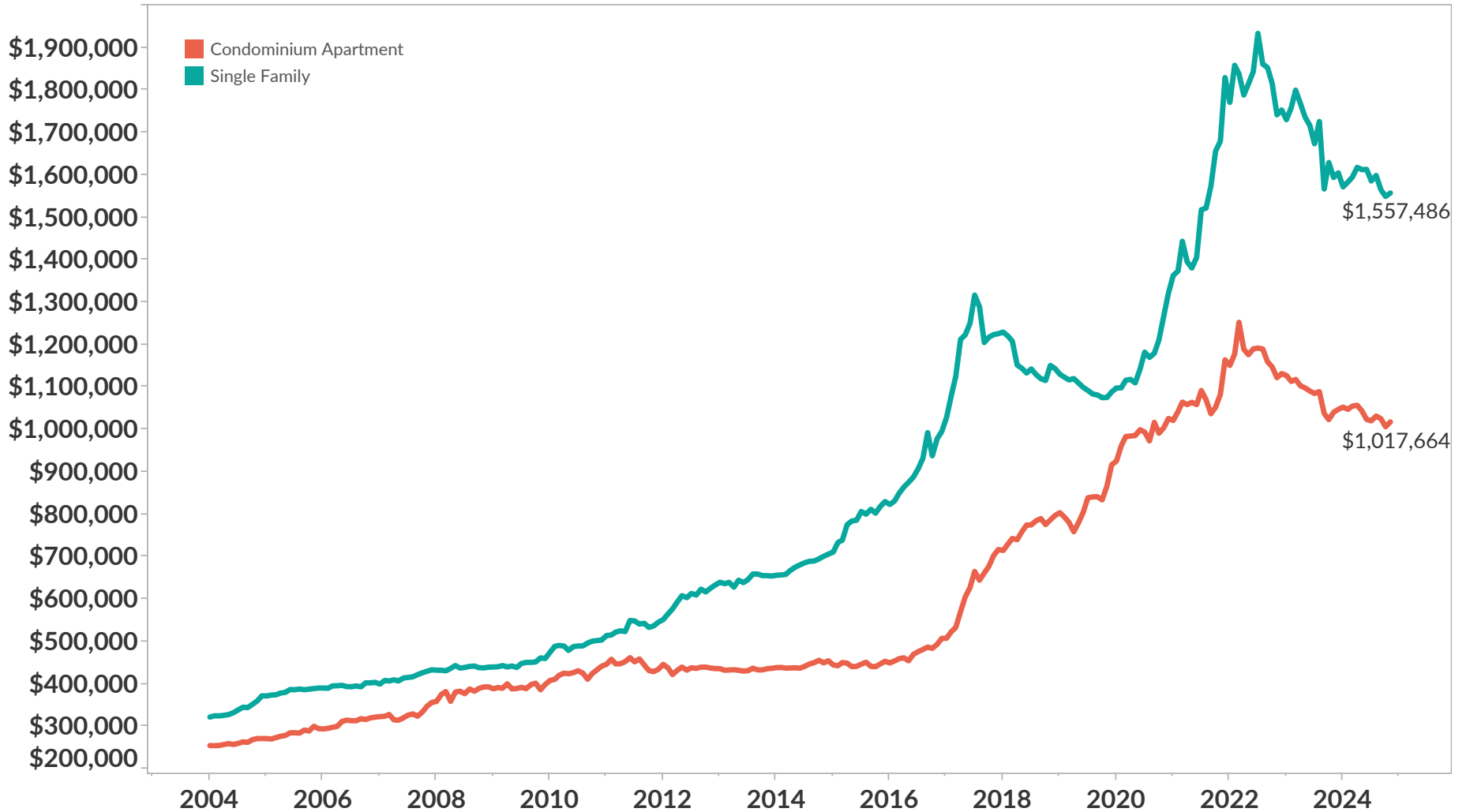
Year of Peri..	Condominium Apartment					Single Family					Total
	Durham	Halton	Peel	Toronto	York	Durham	Halton	Peel	Toronto	York	
2024	306	741	348	1,987	1,102	1,315	1,212	962	109	1,350	9,432
2023	1,244	1,171	1,314	6,516	2,326	1,599	1,614	967	53	1,383	18,187
2022	1,162	1,974	3,586	12,211	1,598	1,002	998	689	127	1,347	24,694

# New Home Benchmark Price

The benchmark price was \$1,557,486 for Single Family new homes and \$1,017,664 for Condominium Apartment new homes at November 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

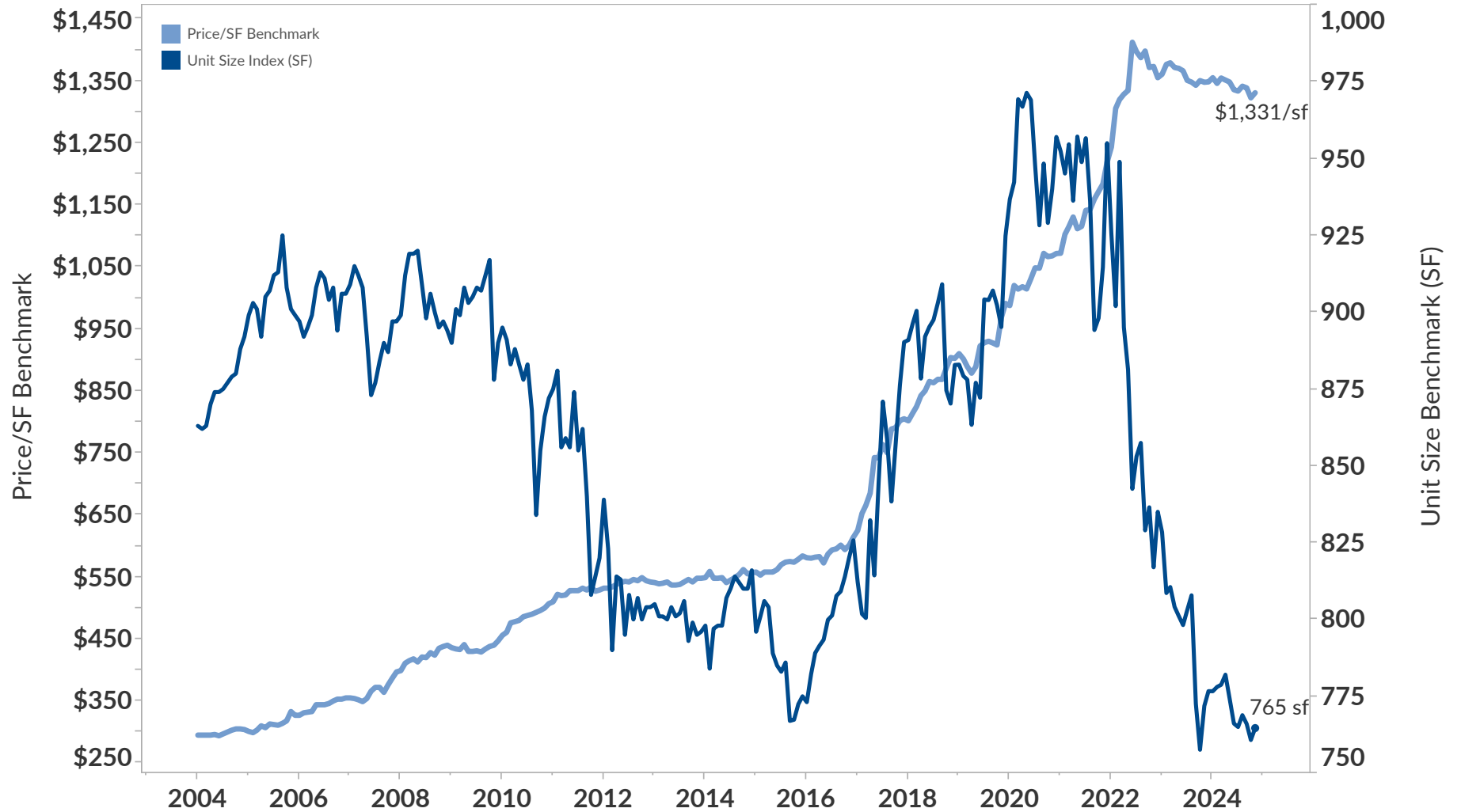


# New Home Price/SF & Unit Size Benchmark

The Condominium Apartment unit size and price/sf components of the new home benchmark price were 765 sf at an average of \$1,331/sf at November 30, 2024.

## Monthly Condominium Apartment Price/SF Benchmark & Unit Size Benchmark

Greater Toronto Area - 2004 to 2024



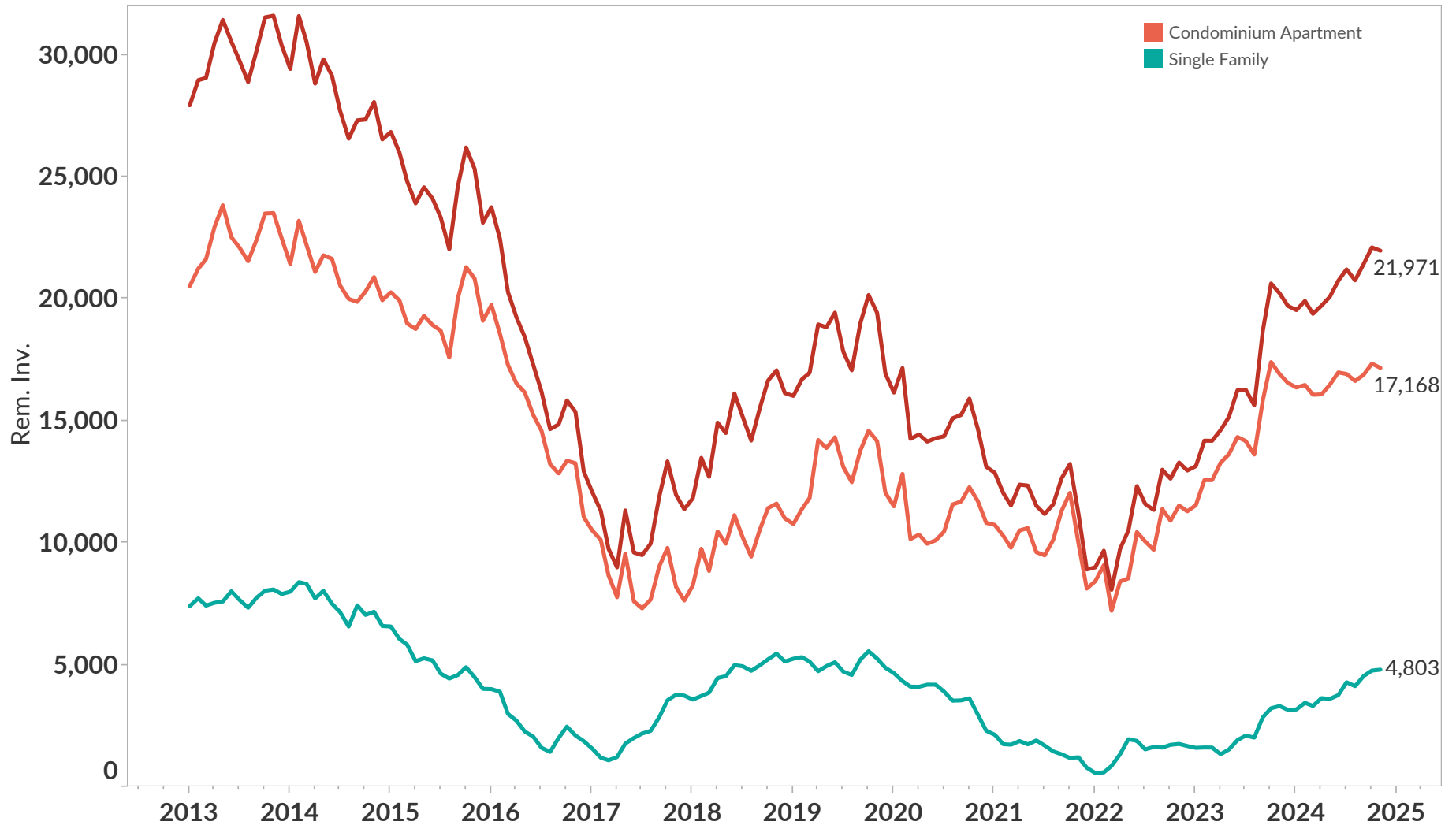


# Remaining Inventory

Current total new home remaining inventory is 21,971 units comprised of 17,168 condominium apartment units and 4,803 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

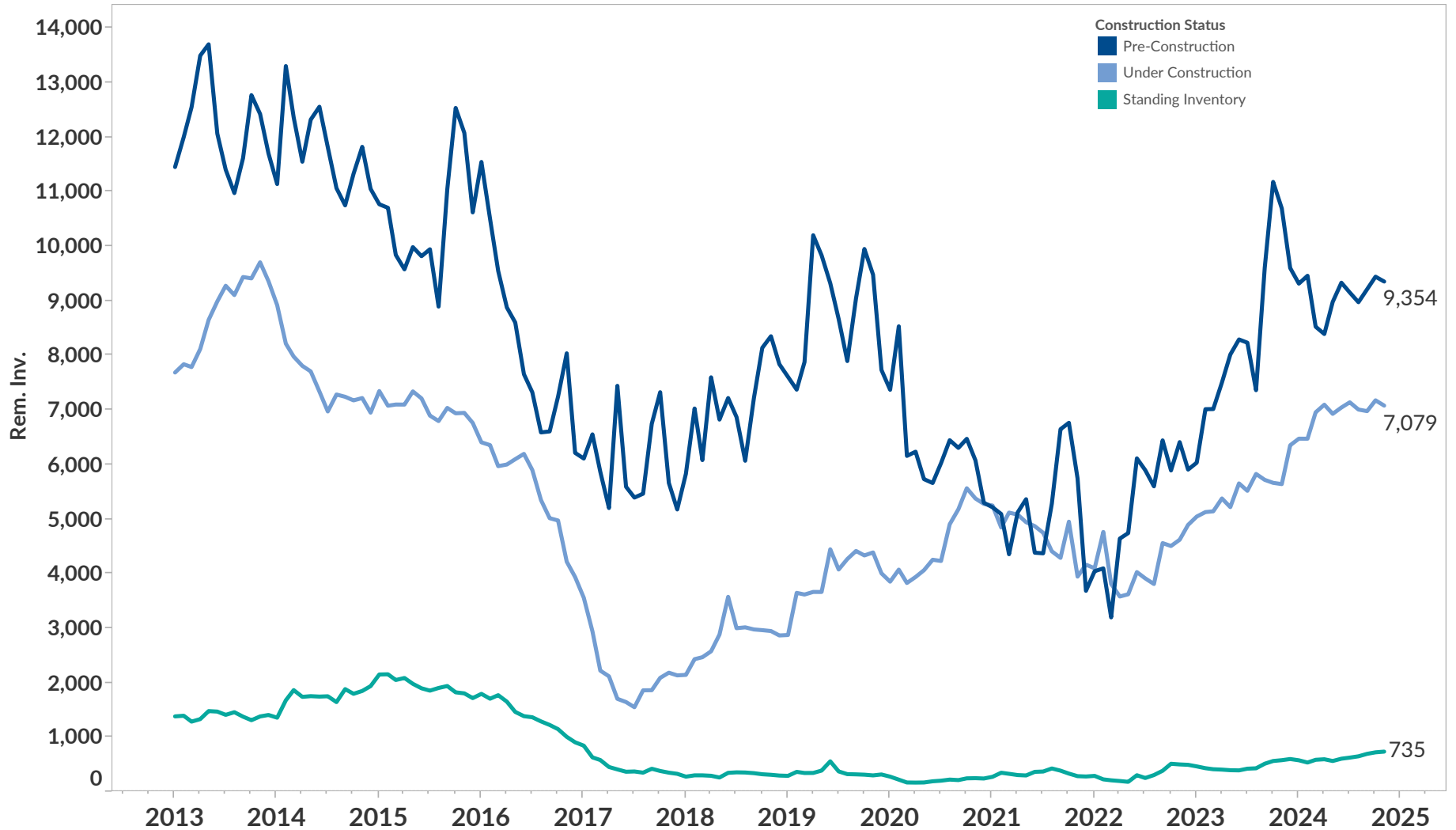


# Condominium Apartment Remaining Inventory

Current total new home condominium apartment remaining inventory is 17,168 units comprised of 9,354 units in pre-construction projects, 7,079 units in projects currently under construction and 735 units in completed buildings.

## Monthly Condominium Apartment Remaining Inventory by Construction Status

Greater Toronto Area - 2013 to 2024





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