



Greater Toronto Area

New Homes Monthly Market Report
Data as of May 2022

Official Source of New Home Information for:



Toronto
Real Estate Board



AltusGroup

May 2022 GTA New Home Market Results

Official Source of New Home Information for:



**May
Sales**

**Year-to-Date
Sales**

**Remaining
Inventory**

**Benchmark
Price**

Single Family

491

3,203

1,954

\$1,814,774

*Down
-62% from
Prior Year*

*Down
-58% from
Prior Year*

*Up +31%
from Prior
Year*

Condominium
Apartment

2,058

14,254

8,050

\$1,176,080

*Down -31%
from Prior
Year*

*Up +10%
from Prior
Year*

*Up +11%
from Prior
Year*

TOTAL

2,549

17,457

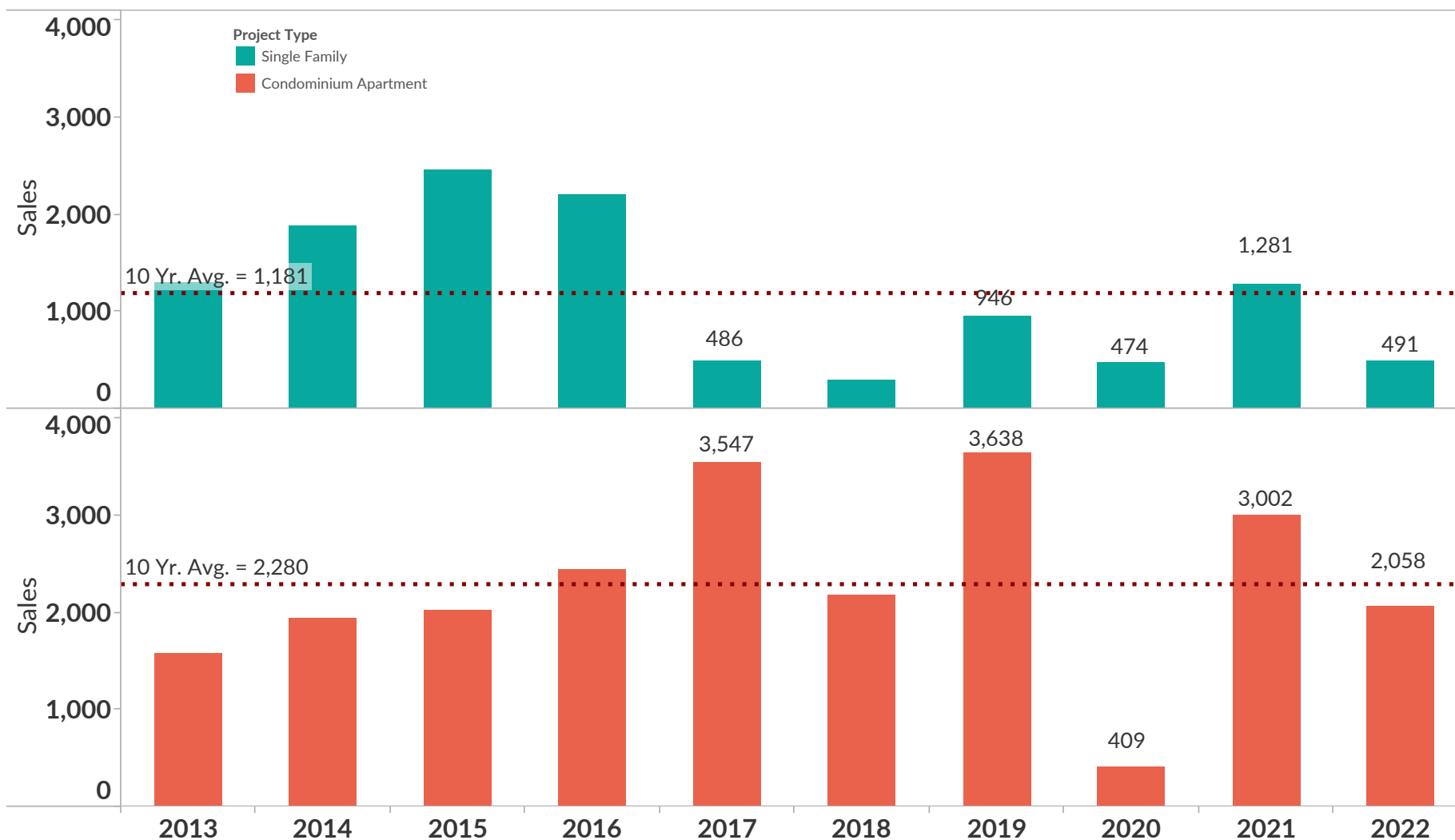
10,004

Current Month Sales

There were 2,549 total new home sales in May 2022, with 491 Single Family sales, down -62% from last May (-58% from 10yr avg) and 2,058 Condominium Apartment sales, down -31% from May 2021 (-10% from 10yr avg).

May New Home Sales by Year & Project Type

Greater Toronto Area - May (2013 to 2022)

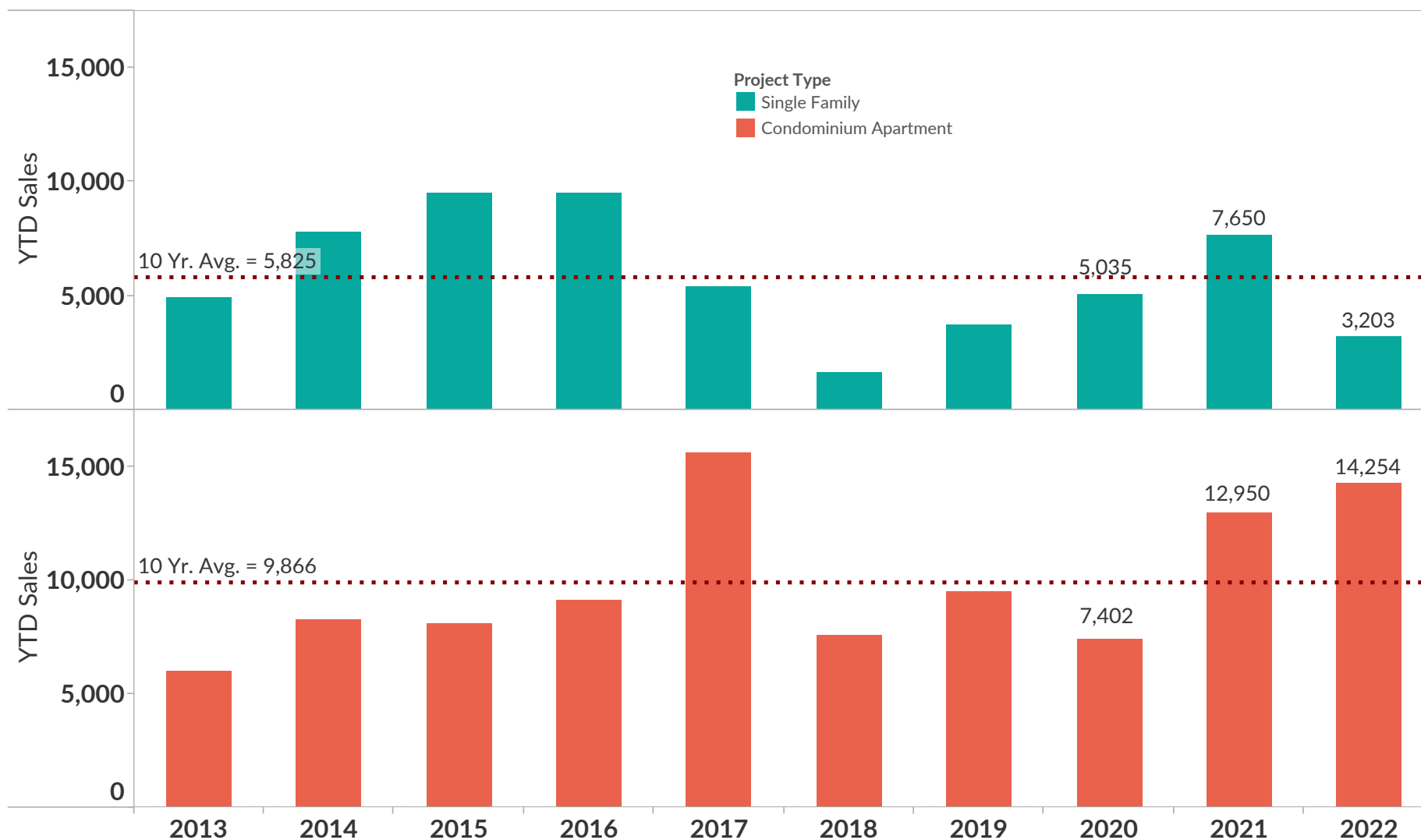


Year-to-Date Sales

Through the first five months of 2022, total sales were 17,457 with Single Family sales of 3,203 decreasing -58% (-45% from 10yr avg) and Condominium Apartment sales of 14,254, +10% from the previous year (+44% from 10yr avg).

Year-to-Date New Home Sales

Greater Toronto Area - January to May (2013 to 2022)

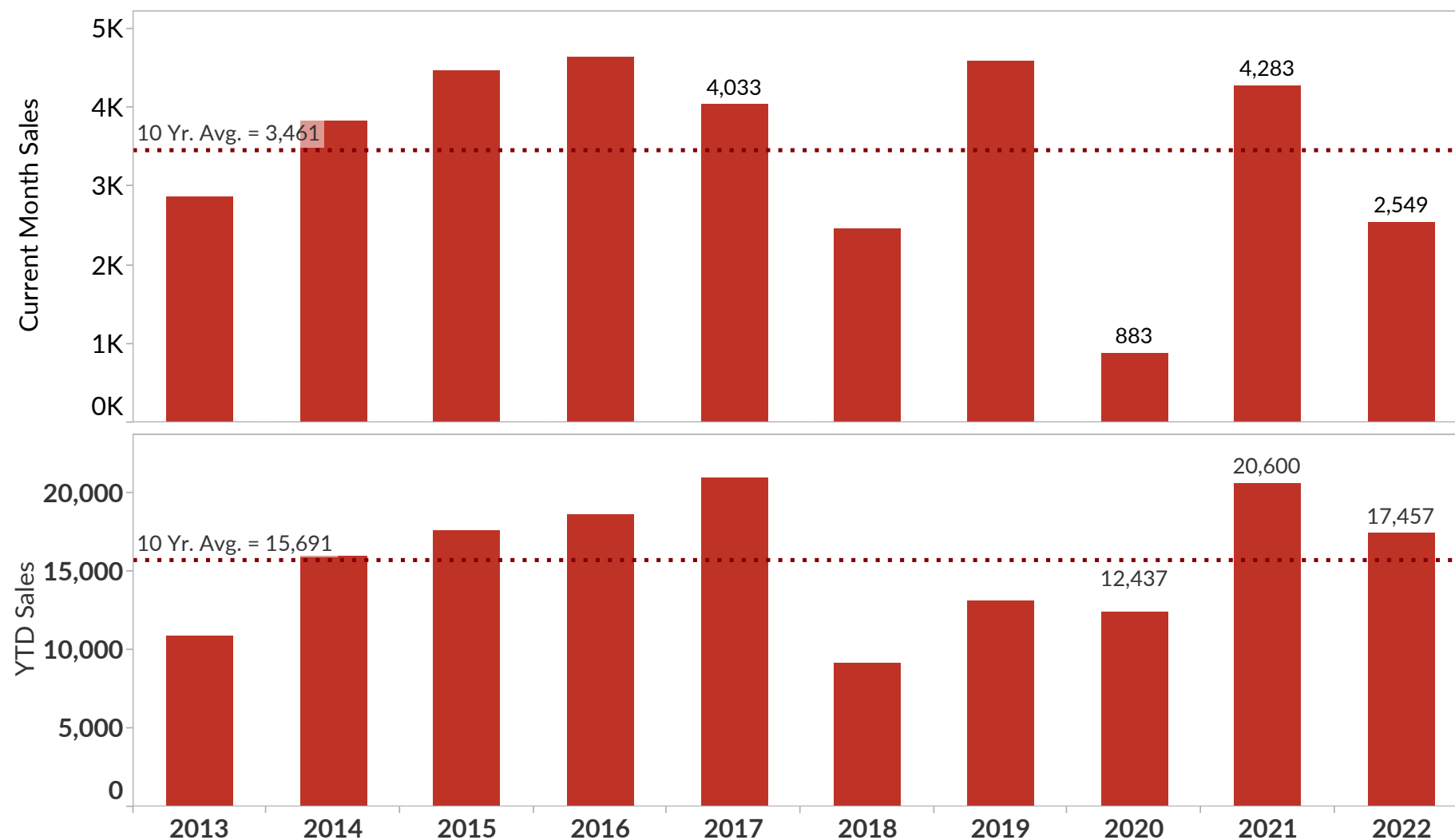


Total New Home Sales

May 2022 Total NH sales of 2,549 were down -40% from May 2021 (-26% from 10yr avg) and Total NH sales so far in 2022 of 17,457 were down -15% from the same period in 2021 (+11% from 10yr avg).

Total New Home Sales - Current Month & YTD

Greater Toronto Area - May (top chart) & January to May (lower chart) 2013 to 2022



Sales Data by Region

New Home Sales by Region

Greater Toronto Area - May (2020 to 2022)

Year of Peri..	Condominium Apartment						Single Family						Total
	Durham	Halton	Peel	Toronto	York	Total	Durham	Halton	Peel	Toronto	York	Total	
2022	20	178	916	764	180	2,058	158	88	108	2	135	491	2,549
2021	484	111	276	1,606	525	3,002	397	131	472	15	266	1,281	4,283
2020	53	5	56	229	66	409	131	83	109	9	142	474	883

Year-to-Date New Home Sales by Region

Greater Toronto Area - January to May (2020 to 2022)

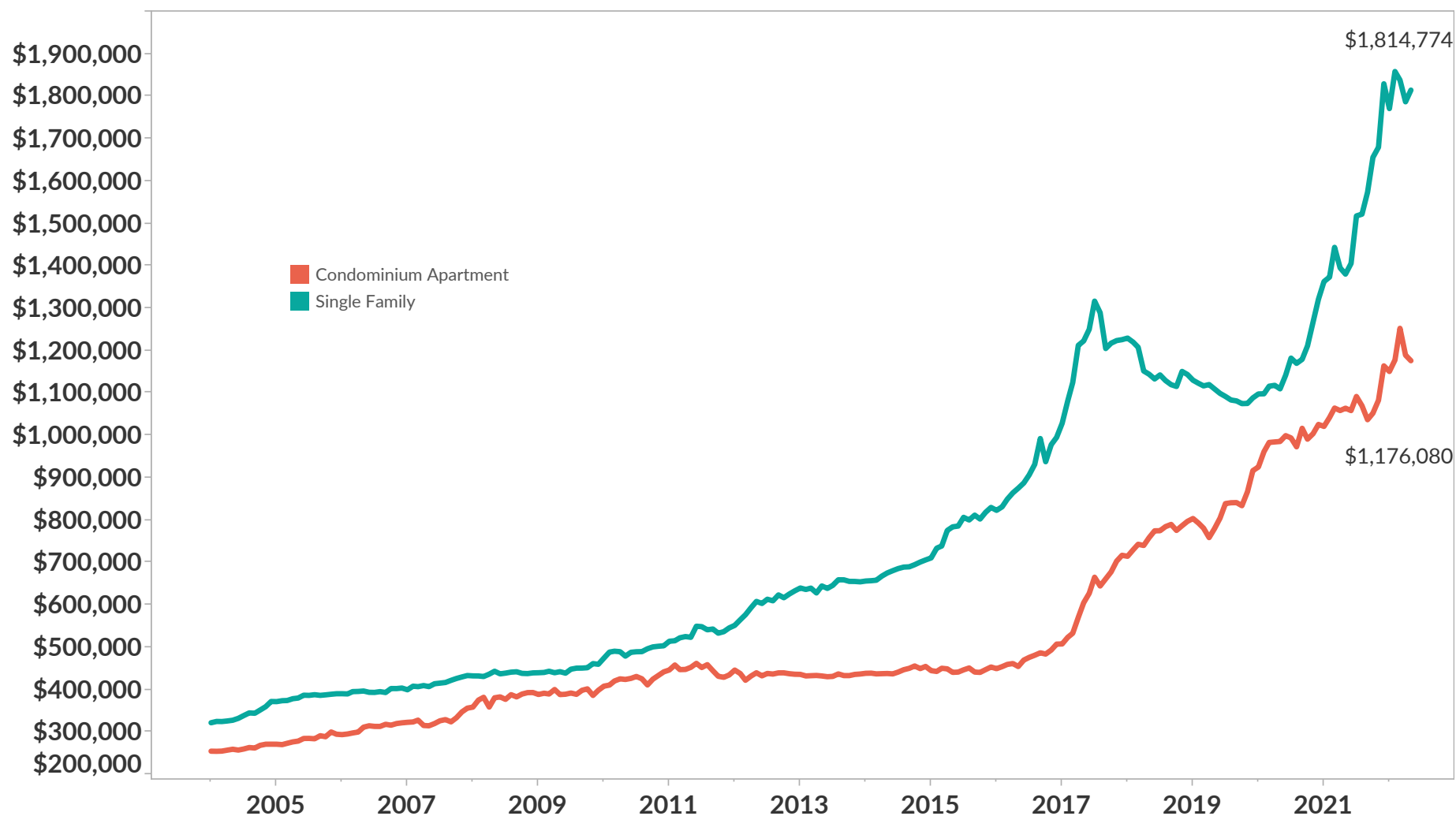
Year of Peri..	Condominium Apartment						Single Family						Total
	Durham	Halton	Peel	Toronto	York	Total	Durham	Halton	Peel	Toronto	York	Total	
2022	887	1,497	2,376	8,181	1,313	14,254	748	586	592	171	1,106	3,203	17,457
2021	940	1,079	1,369	7,050	2,512	12,950	2,354	730	1,522	189	2,855	7,650	20,600
2020	178	478	1,207	4,435	1,104	7,402	1,108	868	810	94	2,155	5,035	12,437

New Home Benchmark Price

The benchmark price was \$1,814,774 for Single Family new homes and \$1,176,080 for Condominium Apartment new homes at May 31, 2022. The benchmark measures the average asking price of available new homes excluding the extremes.

Monthly New Home Benchmark Price

Greater Toronto Area - 2004 to 2022



New Home Price/SF & Unit Size Benchmark

The Condominium Apartment unit size and price/sf components of the new home benchmark price was 881 sf at an average of \$1,334/sf at May 31, 2022.

Monthly Condominium Apartment Price/SF Benchmark & Unit Size Benchmark

Greater Toronto Area - 2004 to 2022

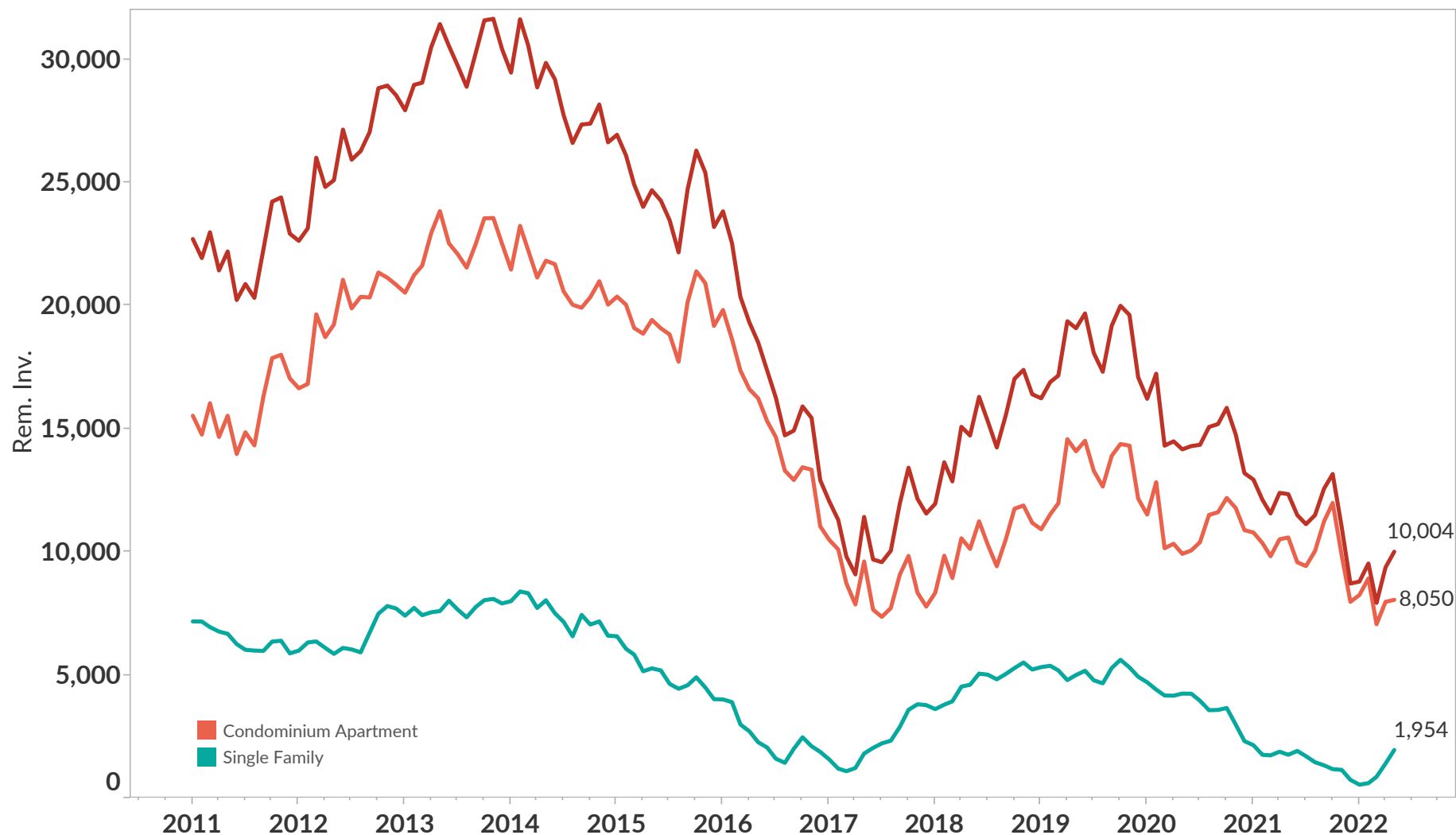


Remaining Inventory

Current total new home remaining inventory is 10,004 units comprised of 8,050 condominium apartment units and 1,954 single family lots. Remaining inventory represents all the available new home choices available to purchasers.

Monthly Remaining Inventory by Project Type

Greater Toronto Area - 2011 to 2022

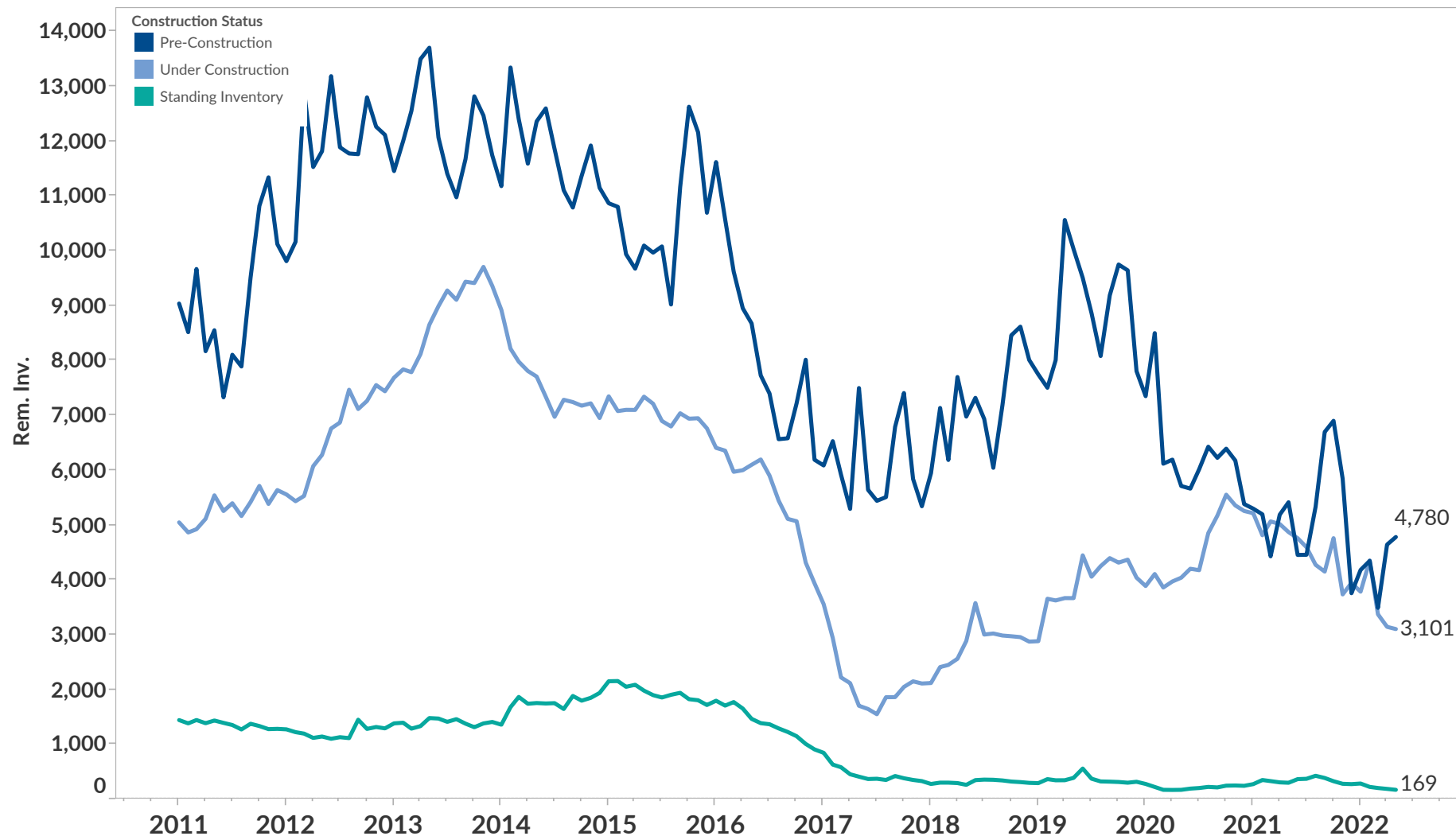


Condominium Apartment Remaining Inventory

Current total new home condominium apartment remaining inventory is 8,050 units comprised of 4,780 units in pre-construction projects, 3,101 units in projects currently under construction and 169 units in completed buildings.

Monthly Condominium Apartment Remaining Inventory by Construction Status

Greater Toronto Area - 2011 to 2022



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