



Greater Toronto Area

New Homes Monthly Market Report
Data as of September 2022

Official Source of New Home Information for:



AltusGroup

September 2022 GTA New Home Market Results

Official Source of New Home Information for:



**September
Sales**

**Year-to-Date
Sales**

**Remaining
Inventory**

**Benchmark
Price**

Single Family

45

3,638

1,609

\$1,853,214

*Down
-96% from
Prior Year*

*Down
-68% from
Prior Year*

*Up +18%
from Prior
Year*

Condominium
Apartment

289

18,252

10,291

\$1,159,455

*Down
-89% from
Prior Year*

*Down
-21% from
Prior Year*

*Up +12%
from Prior
Year*

TOTAL

334

21,890

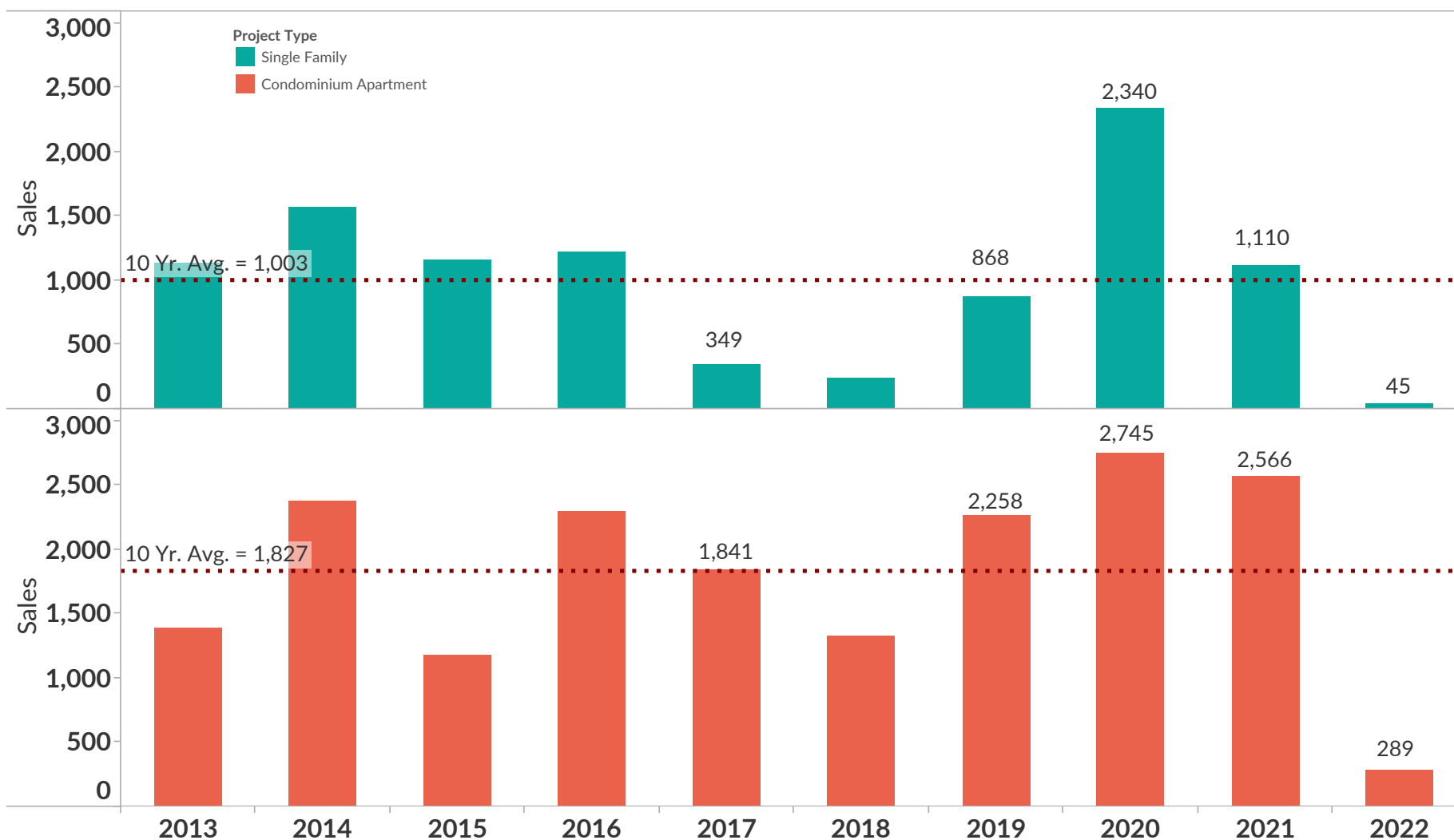
11,900

Current Month Sales

There were 334 total new home sales in September 2022, with 45 Single Family sales, down -96% from last September (-96% from 10yr avg) and 289 Condominium Apartment sales, down -89% from September 2021 (-84% from 10yr avg).

September New Home Sales by Year & Project Type

Greater Toronto Area - September (2013 to 2022)

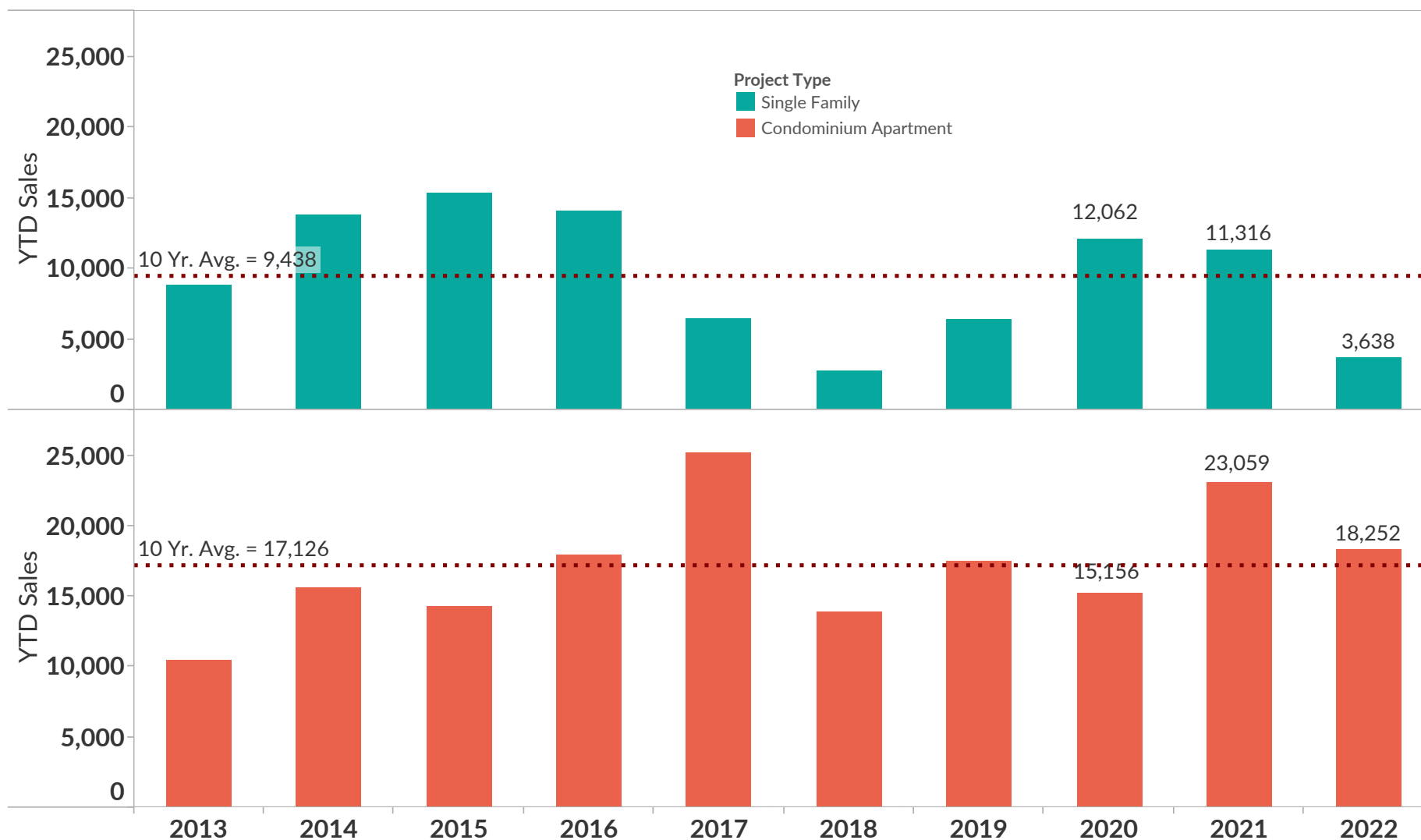


Year-to-Date Sales

Through the first nine months of 2022, total sales were 21,890 with Single Family sales of 3,638 decreasing -68% (-61% from 10yr avg) and Condominium Apartment sales of 18,252, down -21% from the previous year (+7% from 10yr avg).

Year-to-Date New Home Sales

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

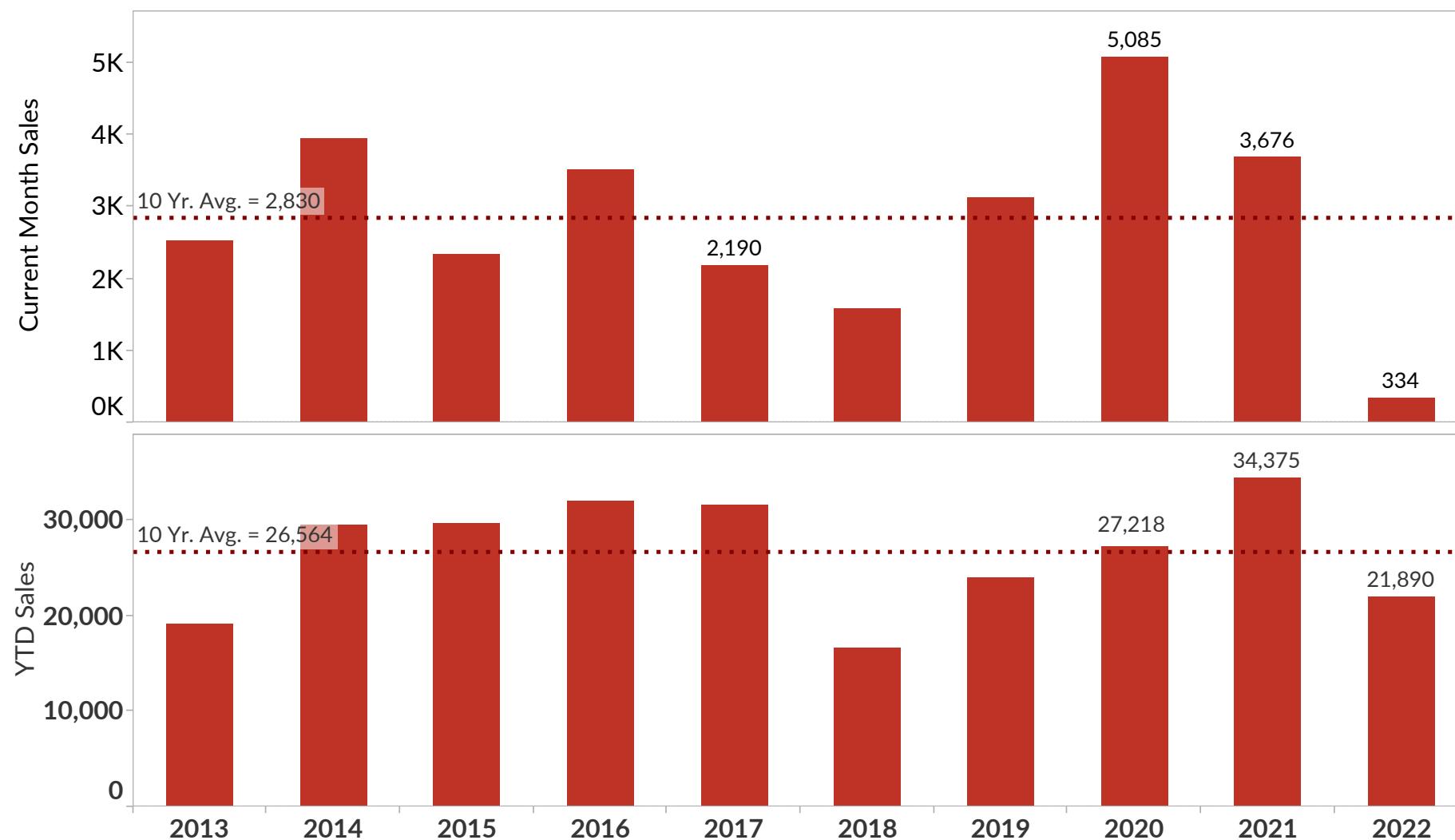


Total New Home Sales

September 2022 Total NH sales of 334 were down -91% from September 2021 (-88% from 10yr avg) and Total NH sales so far in 2022 of 21,890 were down -36% from the same period in 2021 (-18% from 10yr avg).

Total New Home Sales - Current Month & YTD

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



Sales Data by Region

New Home Sales by Region

Greater Toronto Area - September (2020 to 2022)

Year of Peri..	Condominium Apartment						Single Family						Total
	Durham	Halton	Peel	Toronto	York	Total	Durham	Halton	Peel	Toronto	York	Total	
2022	11	40	59	109	70	289	8	7	17	0	13	45	334
2021	246	218	207	1,480	415	2,566	305	51	250	71	433	1,110	3,676
2020	62	239	1,125	765	554	2,745	573	217	666	37	847	2,340	5,085

Year-to-Date New Home Sales by Region

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

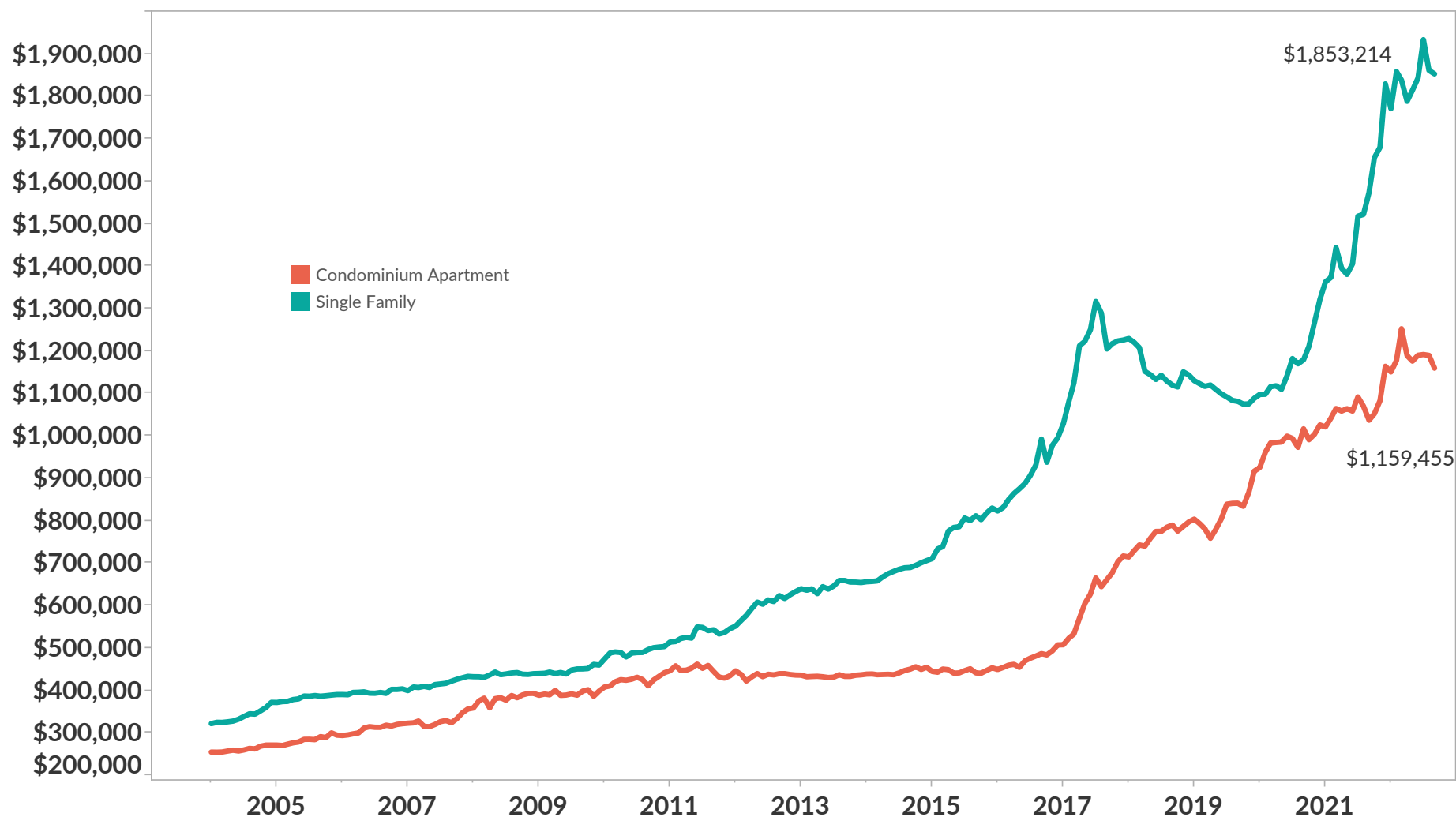
Year of Peri..	Condominium Apartment						Single Family						Total
	Durham	Halton	Peel	Toronto	York	Total	Durham	Halton	Peel	Toronto	York	Total	
2022	993	1,721	3,224	10,715	1,599	18,252	872	674	692	173	1,227	3,638	21,890
2021	1,728	2,512	3,711	10,946	4,162	23,059	3,542	1,116	2,055	301	4,302	11,316	34,375
2020	410	1,496	3,215	7,513	2,522	15,156	3,245	1,988	2,112	180	4,537	12,062	27,218

New Home Benchmark Price

The benchmark price was \$1,853,214 for Single Family new homes and \$1,159,455 for Condominium Apartment new homes at September 30, 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 were 829 sf at an average of \$1,398/sf at September 30, 2022.

Monthly Condominium Apartment Price/SF Benchmark & Unit Size Benchmark

Greater Toronto Area - 2004 to 2022

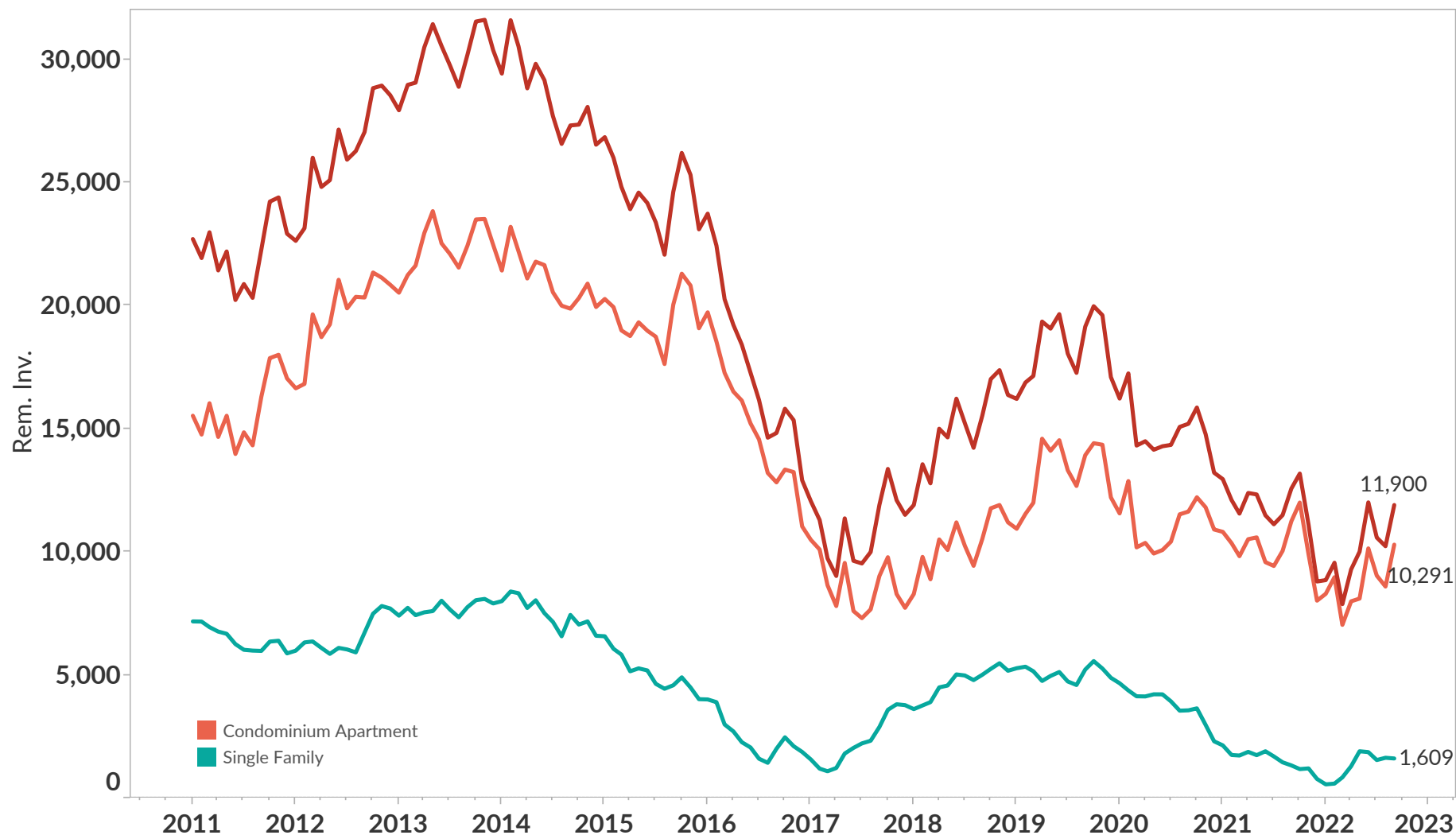


Remaining Inventory

Current total new home remaining inventory is 11,900 units comprised of 10,291 condominium apartment units and 1,609 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

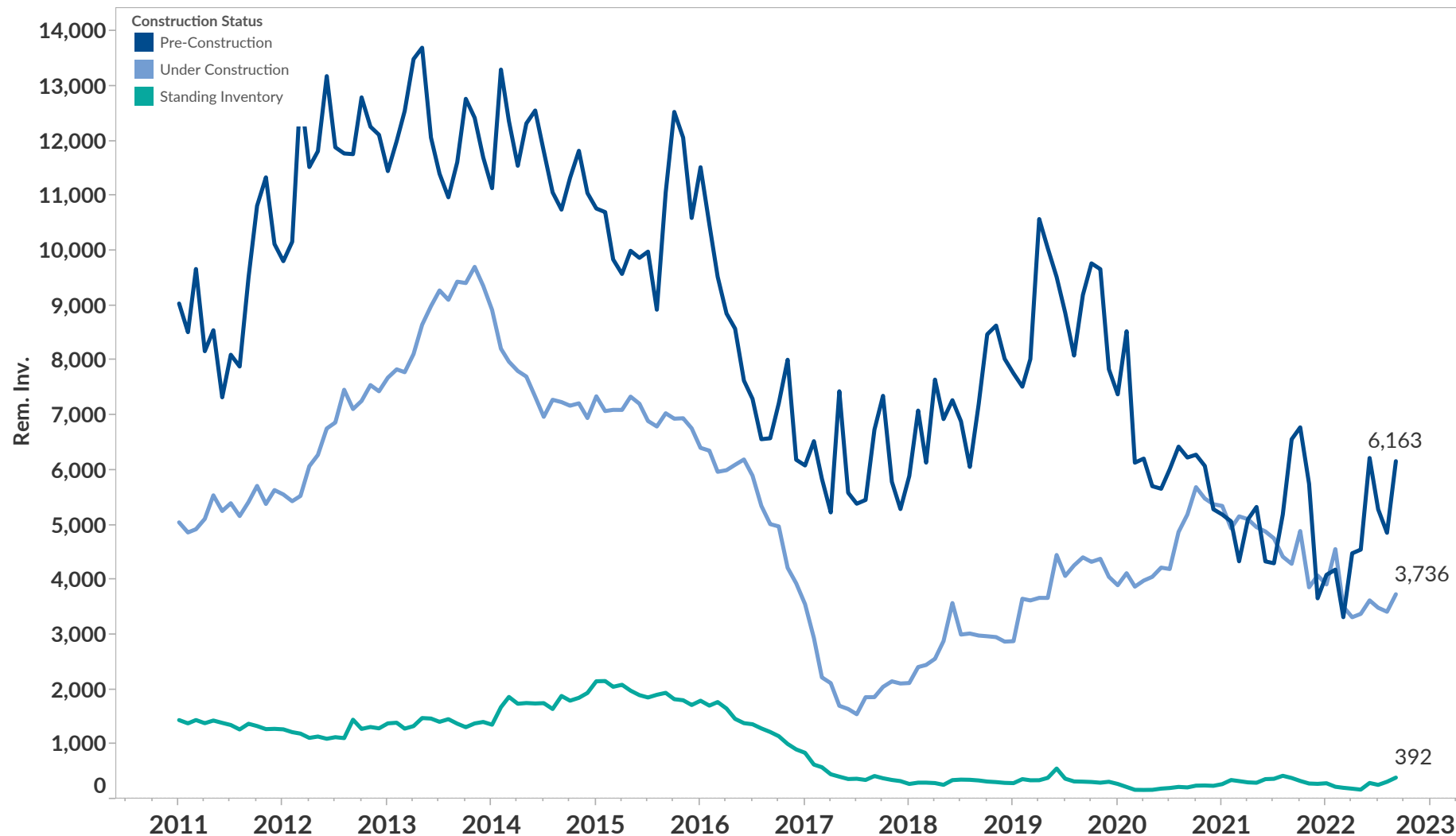


Condominium Apartment Remaining Inventory

Current total new home condominium apartment remaining inventory is 10,291 units comprised of 6,163 units in pre-construction projects, 3,736 units in projects currently under construction and 392 units in completed buildings.

Monthly Condominium Apartment Remaining Inventory by Construction Status

Greater Toronto Area - 2011 to 2022



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