



Greater Toronto Area

New Homes Monthly Market Report
Data as of October 2022

Official Source of New Home Information for:



Toronto
Real Estate Board



AltusGroup

October 2022 GTA New Home Market Results

Official Source of New Home Information for:



**October
Sales**

**Year-to-Date
Sales**

**Remaining
Inventory**

**Benchmark
Price**

Single Family



406

4,047

1,815

\$1,815,642

*Down
-64% from
Prior Year*

*Down
-67% from
Prior Year*

*Up +10%
from Prior
Year*

Condominium
Apartment



1,601

19,520

10,773

\$1,147,318

*Down
-50% from
Prior Year*

*Down
-26% from
Prior Year*

*Up +9%
from Prior
Year*

TOTAL

2,007

23,567

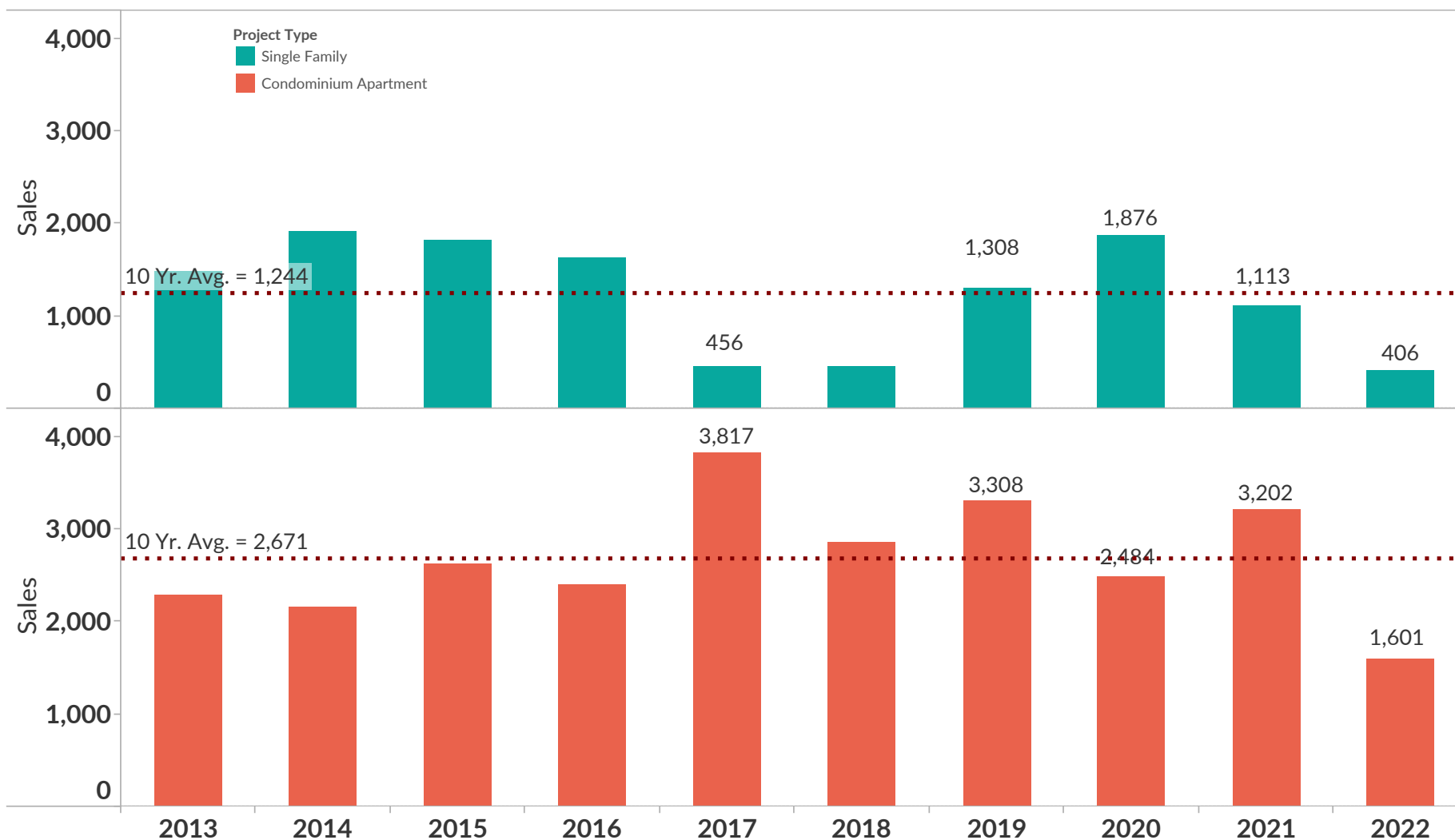
12,588

Current Month Sales

There were 2,007 total new home sales in October 2022, with 406 Single Family sales, down -64% from last October (-67% from 10yr avg) and 1,601 Condominium Apartment sales, down -50% from October 2021 (-40% from 10yr avg).

October New Home Sales by Year & Project Type

Greater Toronto Area - October (2013 to 2022)

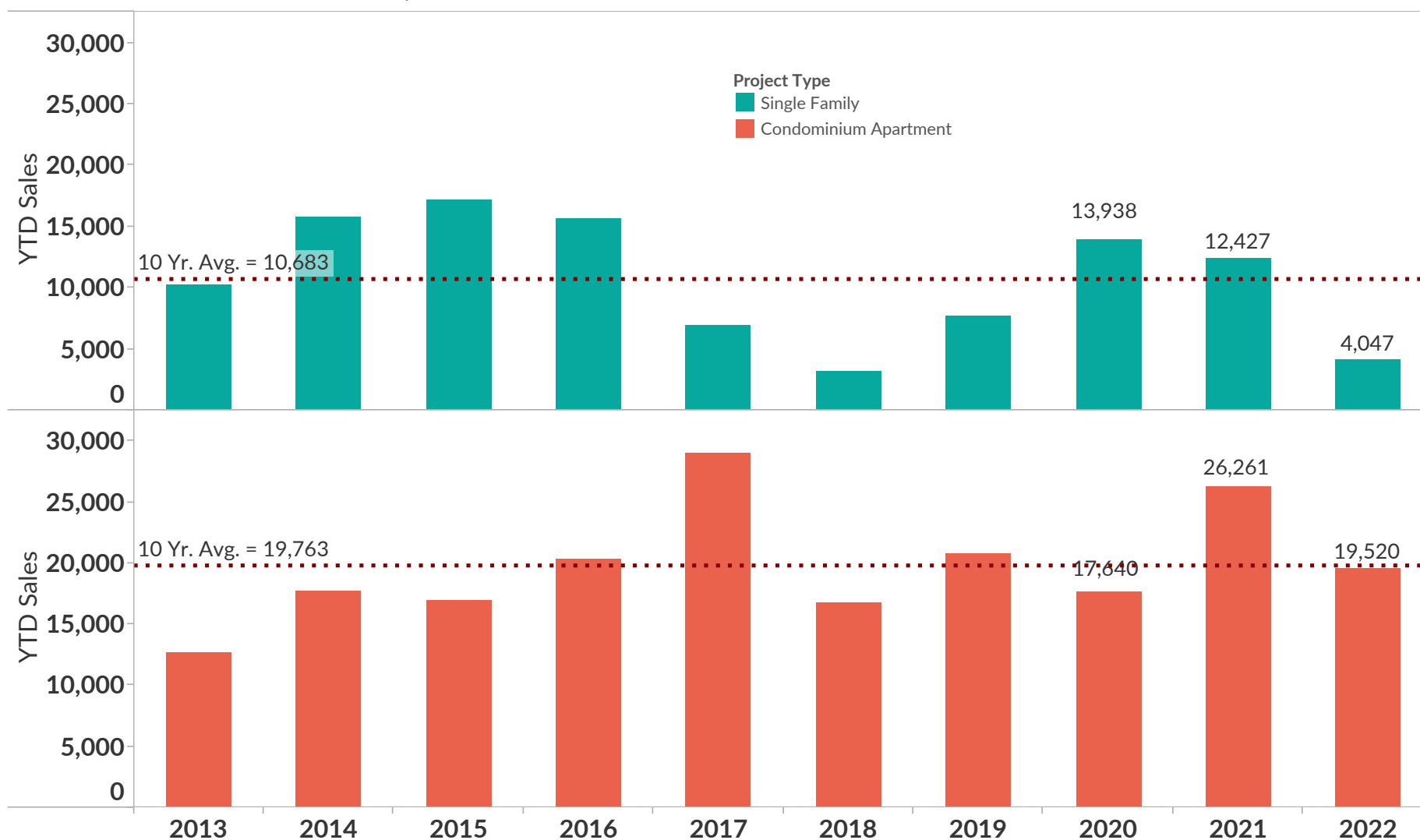


Year-to-Date Sales

Through the first ten months of 2022, total sales were 23,567 with Single Family sales of 4,047 decreasing -67% (-62% from 10yr avg) and Condominium Apartment sales of 19,520, down -26% from the previous year (-1% from 10yr avg).

Year-to-Date New Home Sales

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

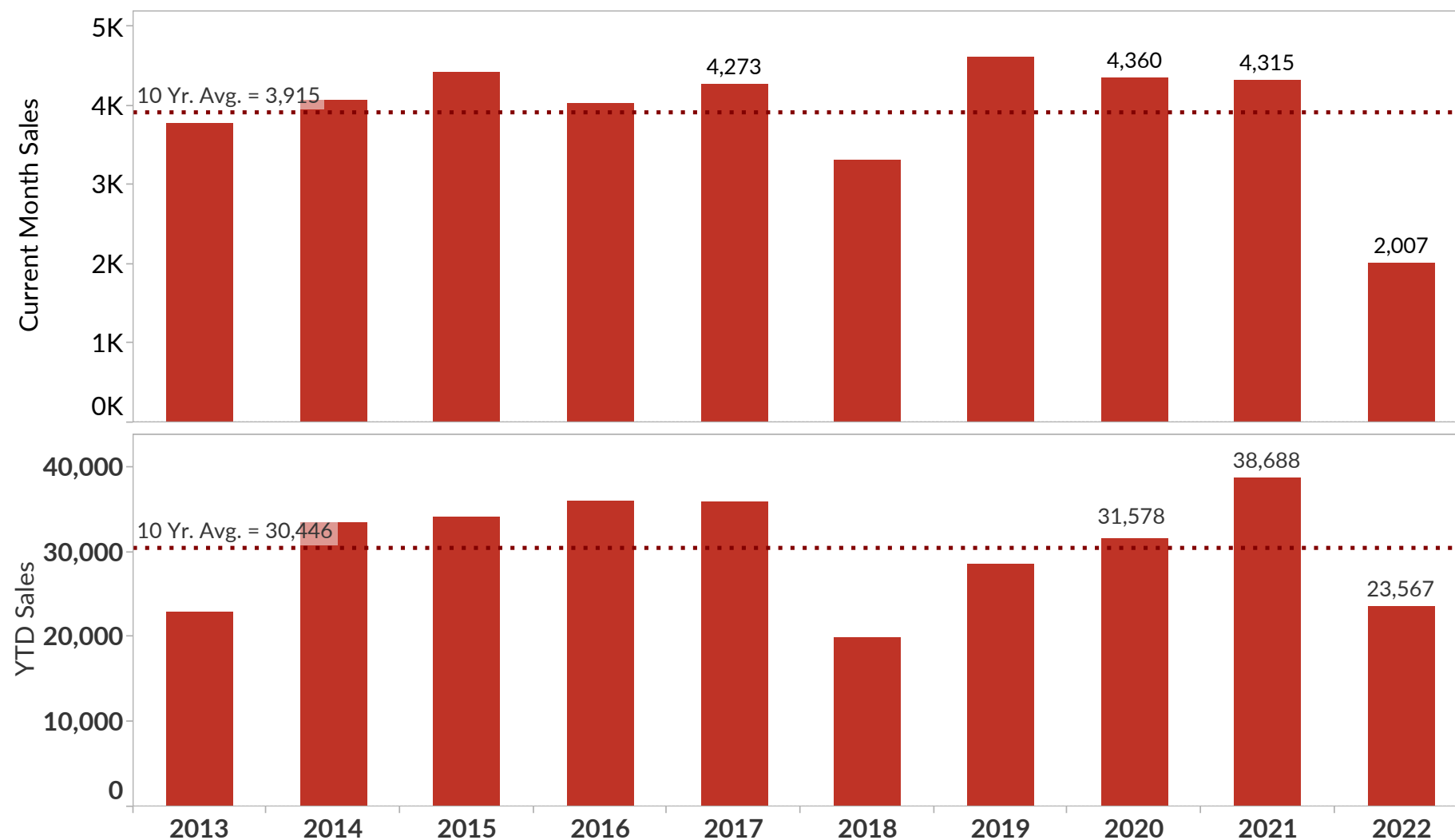


Total New Home Sales

October 2022 Total NH sales of 2,007 were down -53% from October 2021 (-49% from 10yr avg) and Total NH sales so far in 2022 of 23,567 were down -39% from the same period in 2021 (-23% from 10yr avg).

Total New Home Sales - Current Month & YTD

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



Sales Data by Region

New Home Sales by Region

Greater Toronto Area - October (2020 to 2022)

Year of Peri..	Condominium Apartment						Single Family						Total
	Durham	Halton	Peel	Toronto	York	Total	Durham	Halton	Peel	Toronto	York	Total	
2022	114	93	253	1,104	37	1,601	20	255	17	1	113	406	2,007
2021	457	260	542	1,513	430	3,202	308	112	253	26	414	1,113	4,315
2020	44	98	413	1,135	794	2,484	494	238	393	32	719	1,876	4,360

Year-to-Date New Home Sales by Region

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

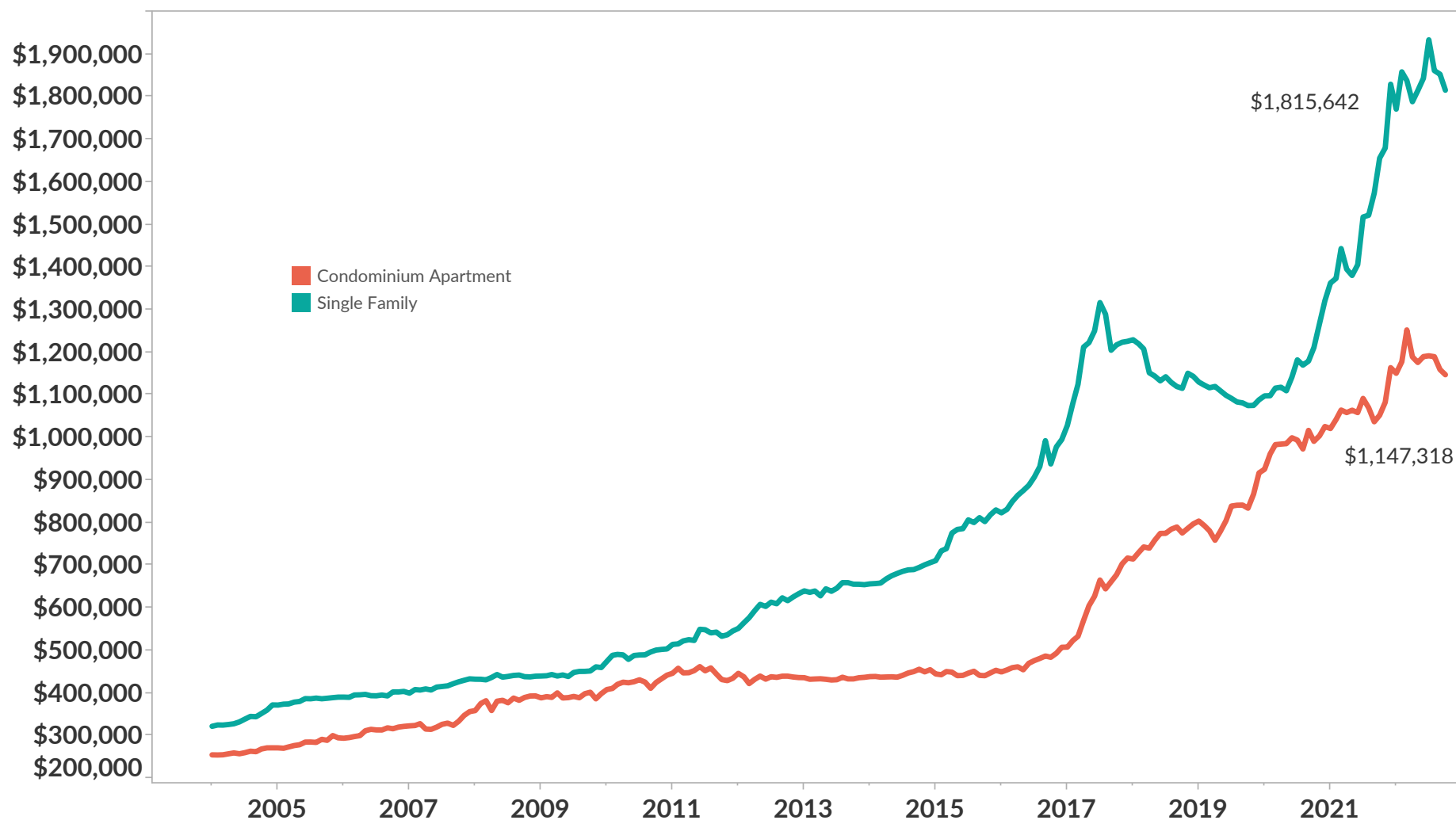
Year of Peri..	Condominium Apartment						Single Family						Total
	Durham	Halton	Peel	Toronto	York	Total	Durham	Halton	Peel	Toronto	York	Total	
2022	1,043	1,802	3,477	11,563	1,635	19,520	891	929	709	174	1,344	4,047	23,567
2021	2,185	2,772	4,253	12,459	4,592	26,261	3,849	1,228	2,308	327	4,715	12,427	38,688
2020	454	1,594	3,628	8,648	3,316	17,640	3,739	2,226	2,505	212	5,256	13,938	31,578

New Home Benchmark Price

The benchmark price was \$1,815,642 for Single Family new homes and \$1,147,318 for Condominium Apartment new homes at October 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 were 837 sf at an average of \$1,372/sf at October 31, 2022.

Monthly Condominium Apartment Price/SF Benchmark & Unit Size Benchmark

Greater Toronto Area - 2004 to 2022

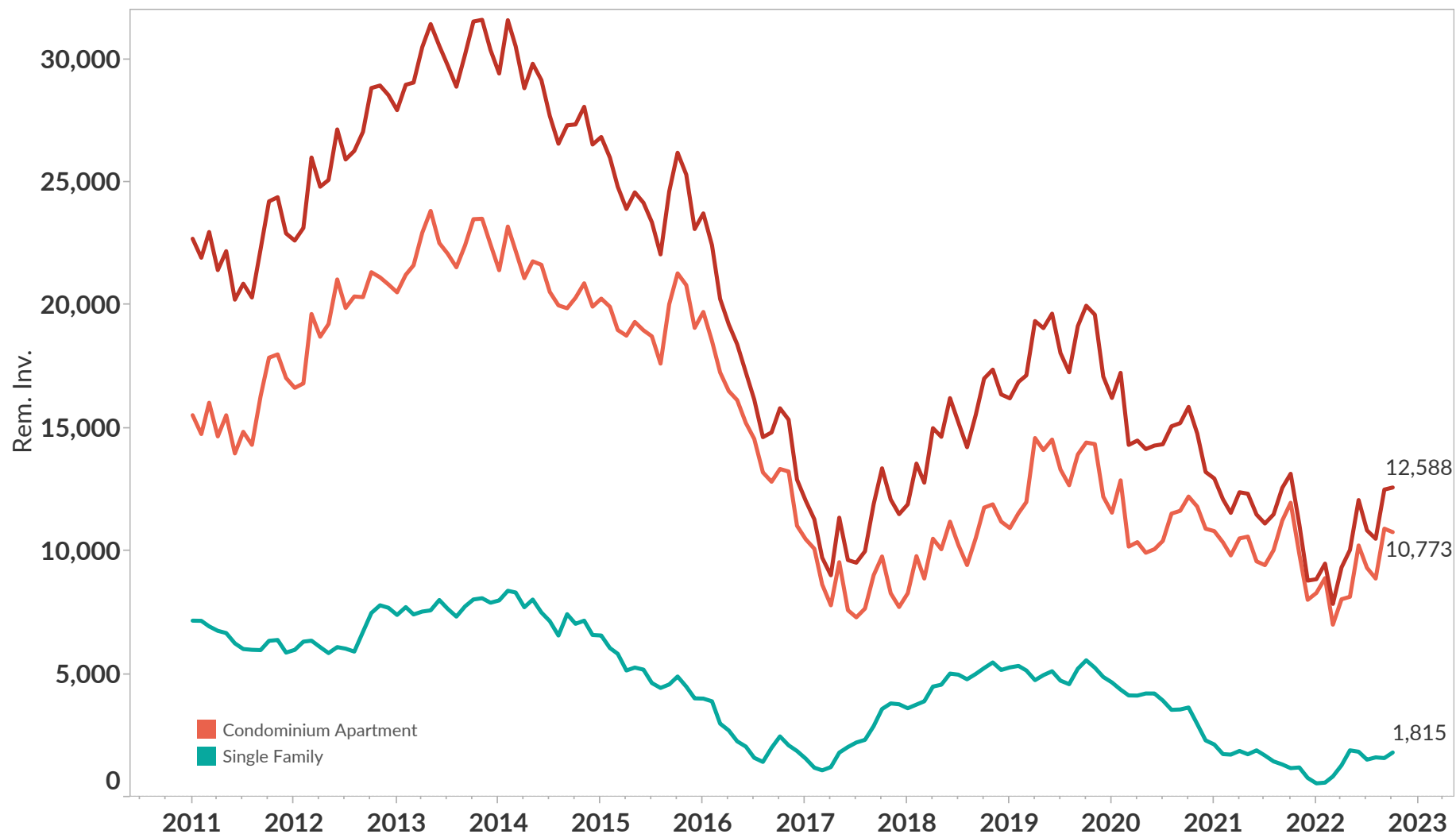


Remaining Inventory

Current total new home remaining inventory is 12,588 units comprised of 10,773 condominium apartment units and 1,815 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

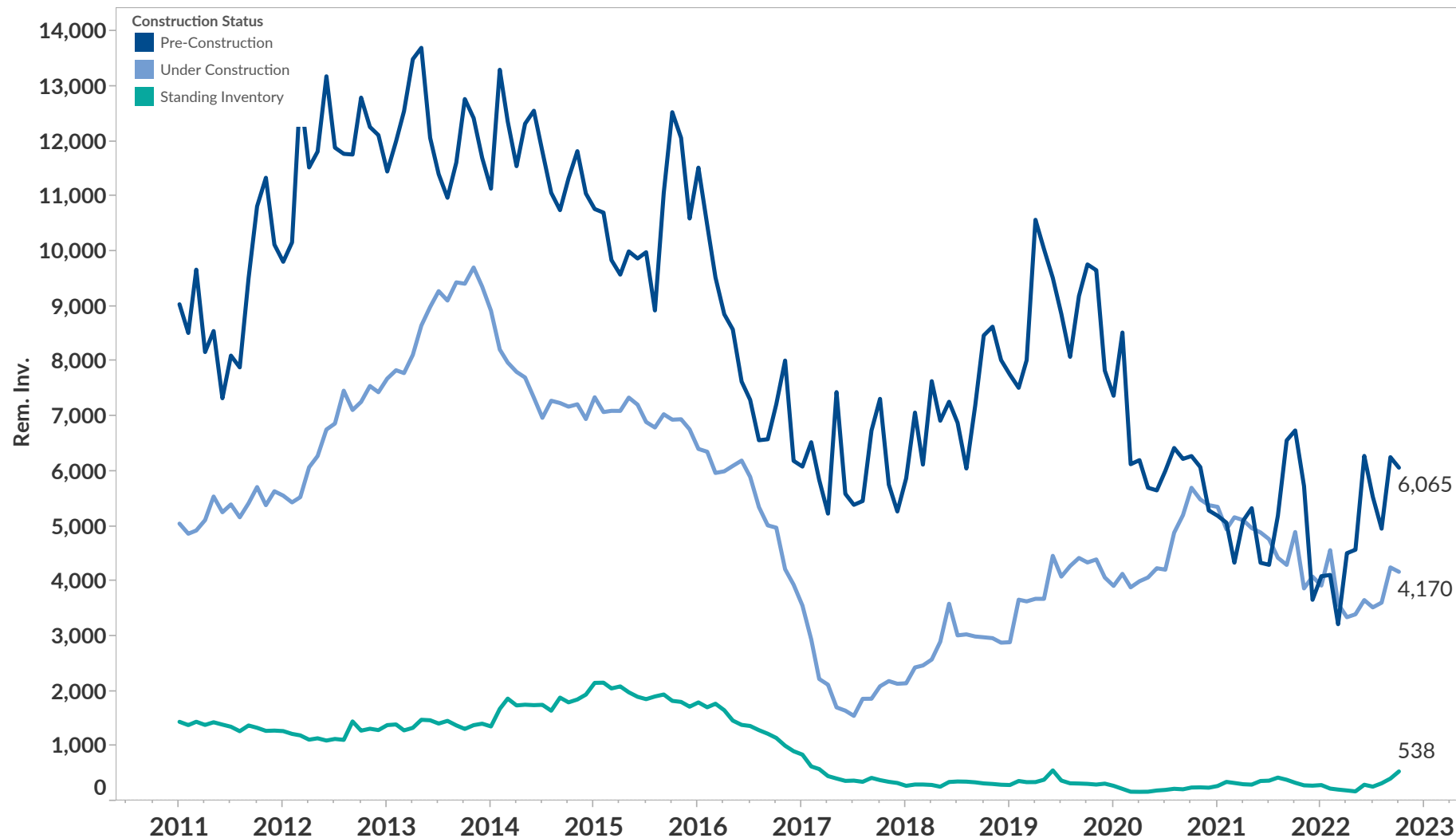


Condominium Apartment Remaining Inventory

Current total new home condominium apartment remaining inventory is 10,773 units comprised of 6,065 units in pre-construction projects, 4,170 units in projects currently under construction and 538 units in completed buildings.

Monthly Condominium Apartment Remaining Inventory by Construction Status

Greater Toronto Area - 2011 to 2022



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