



Greater Toronto Area

New Homes Monthly Market Report
Data as of December 2022

Official Source of New Home Information for:



Toronto
Real Estate Board



AltusGroup

December 2022 GTA New Home Market Results

Official Source of New Home Information for:



**December
Sales**

**Year-to-Date
Sales**

**Remaining
Inventory**

**Benchmark
Price**

Single Family

165

4,483

1,730

\$1,753,356

*Down
-74% from
Prior Year*

*Down
-68% from
Prior Year*

*Down -4%
from Prior
Year*

Condominium
Apartment

398

20,917

11,590

\$1,131,614

*Down
-82% from
Prior Year*

*Down
-36% from
Prior Year*

*Down -3%
from Prior
Year*

TOTAL

563

25,400

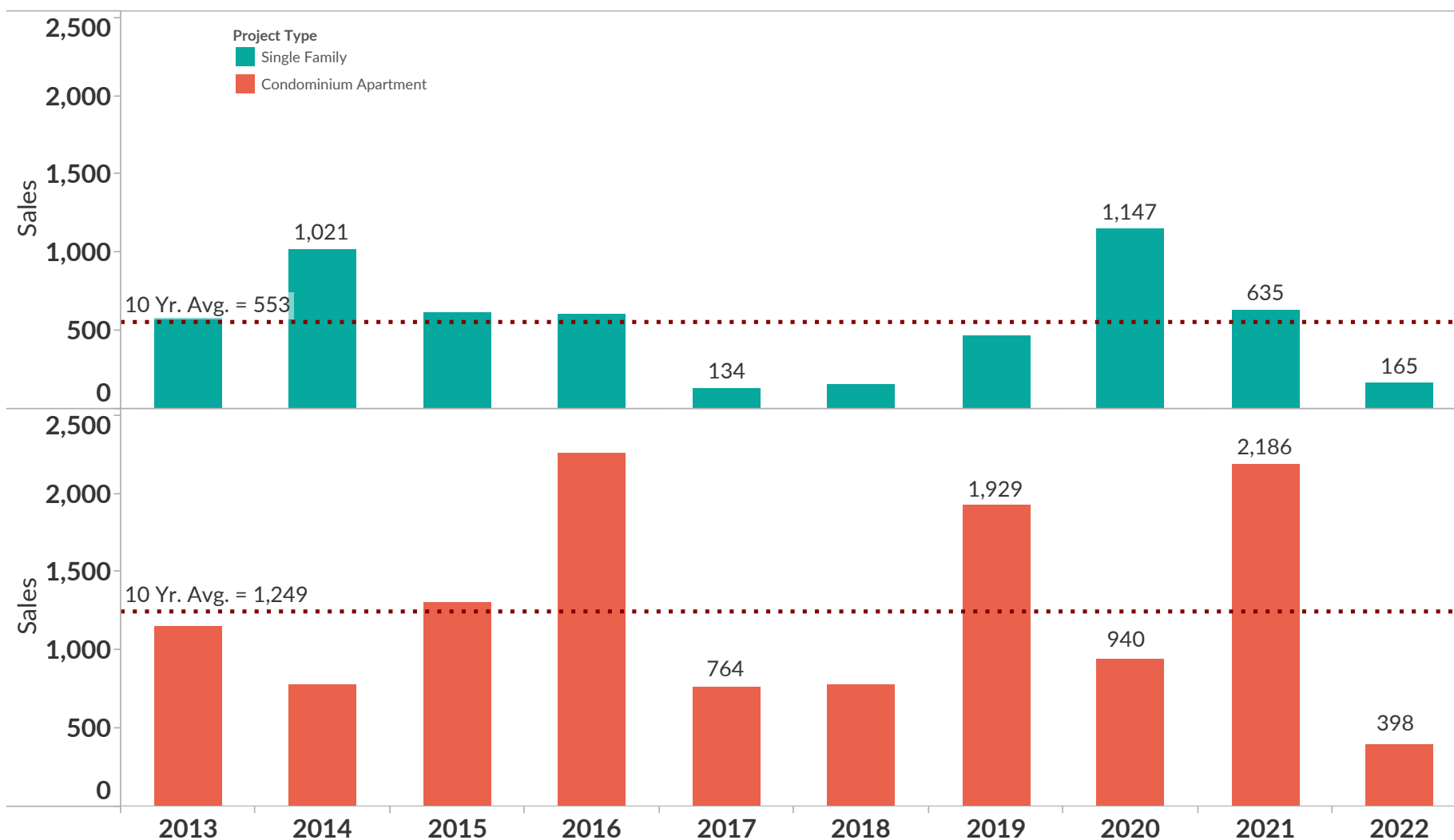
13,320

Current Month Sales

There were 563 total new home sales in December 2022, with 165 Single Family sales, down -74% from December 2021 (-70% from 10yr avg) and 398 Condominium Apartment sales, down -82% from December 2021 (-68% from 10yr avg).

December New Home Sales by Year & Project Type

Greater Toronto Area - December (2013 to 2022)

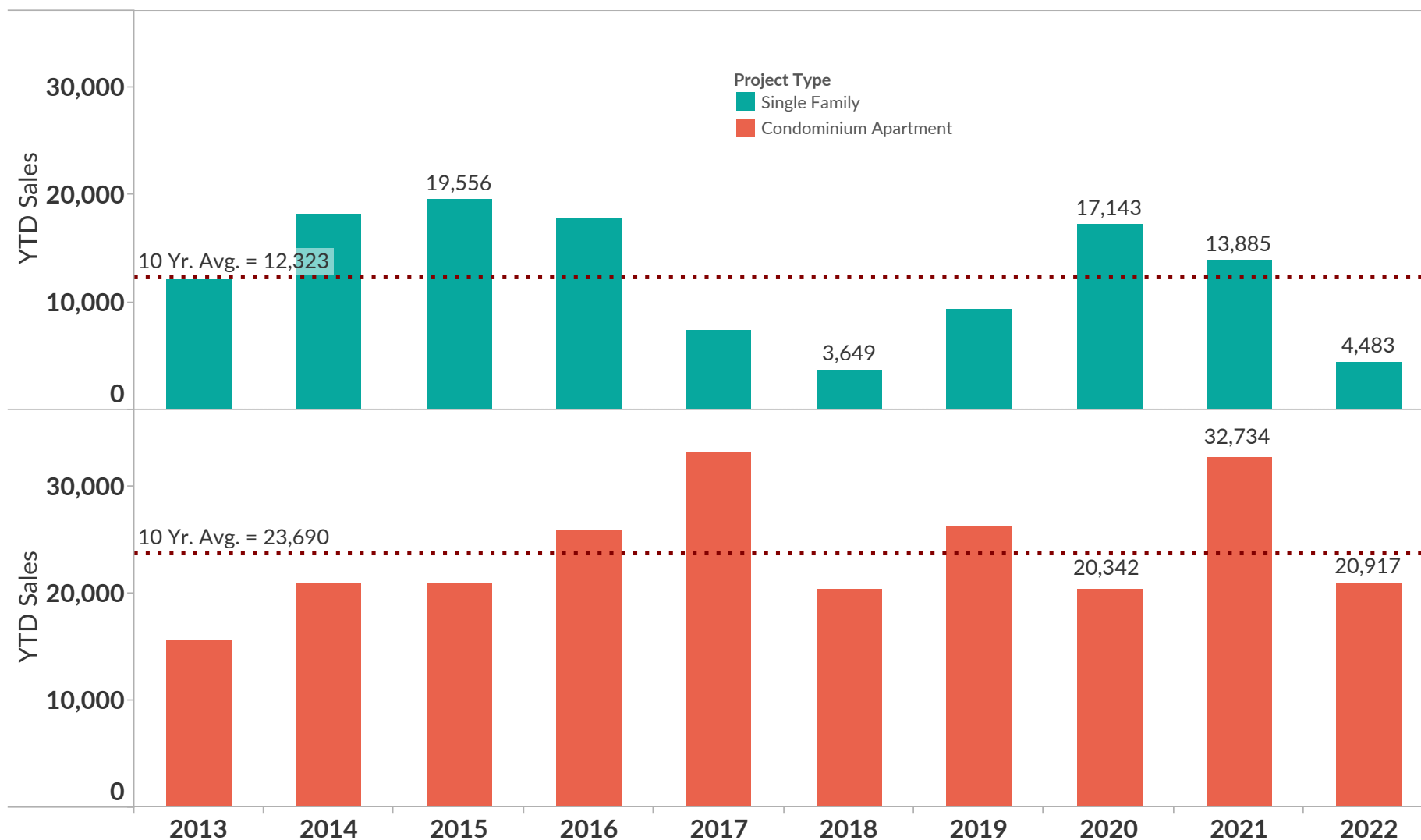


Year-to-Date Sales

Through the 2022 year, total sales were 25,400 with Single Family sales of 4,483 decreasing -68% (-64% from 10yr avg) and Condominium Apartment sales of 20,917, down -36% from the previous year (-12% from 10yr avg).

Year-to-Date New Home Sales

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

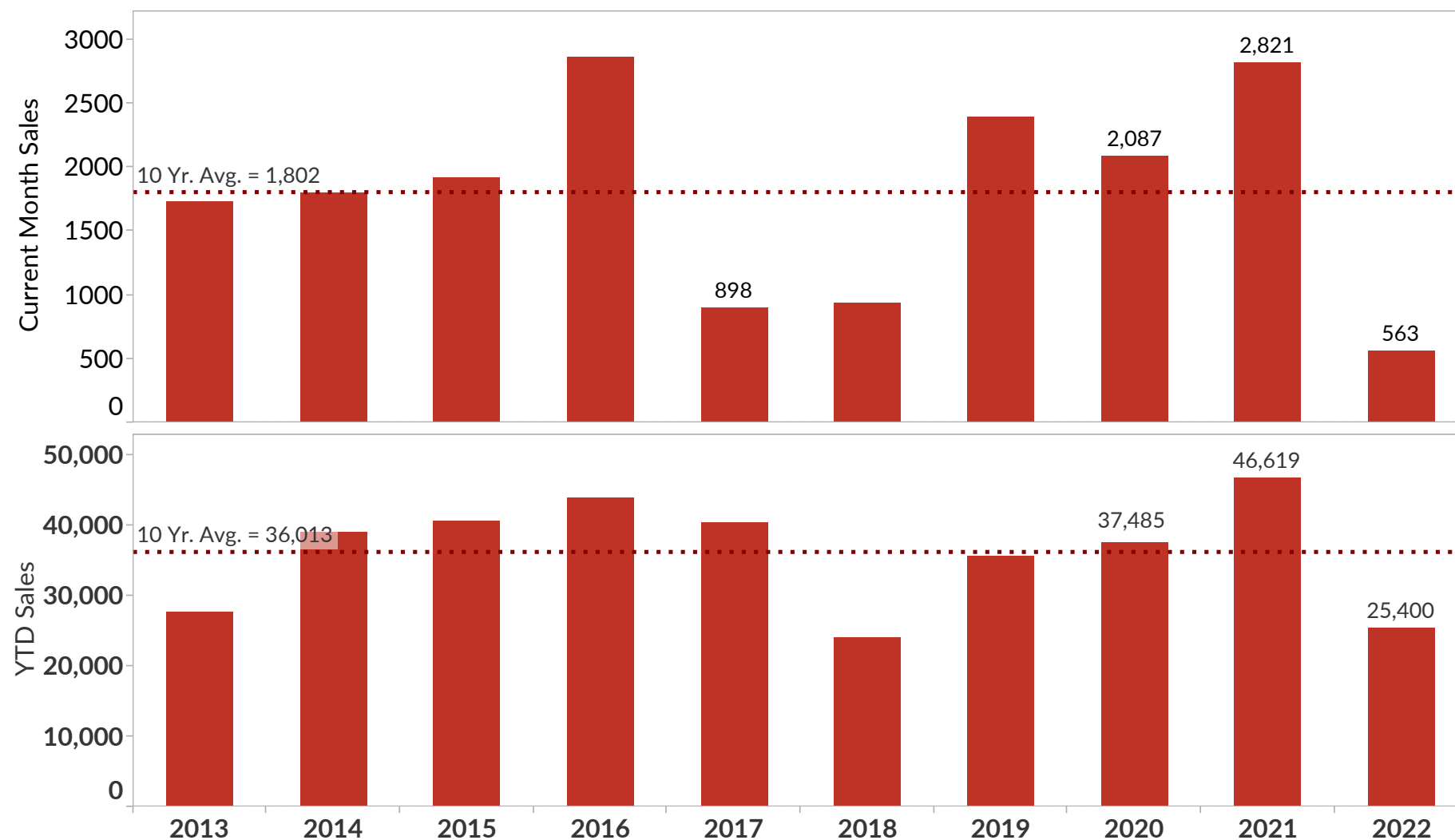


Total New Home Sales

December 2022 Total NH sales of 563 were down -80% from December 2021 (-69% from 10yr avg) and Total NH sales in 2022 of 25,400 were down -46% from 2021 (-29% from 10yr avg).

Total New Home Sales - Current Month & YTD

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



Sales Data by Region

New Home Sales by Region

Greater Toronto Area - December (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	82	67	189	40	398	56	30	39	0	40	165	563
2021	125	376	357	728	600	2,186	193	135	59	18	230	635	2,821
2020	19	164	105	450	202	940	405	216	91	24	411	1,147	2,087

Year-to-Date New Home Sales by Region

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

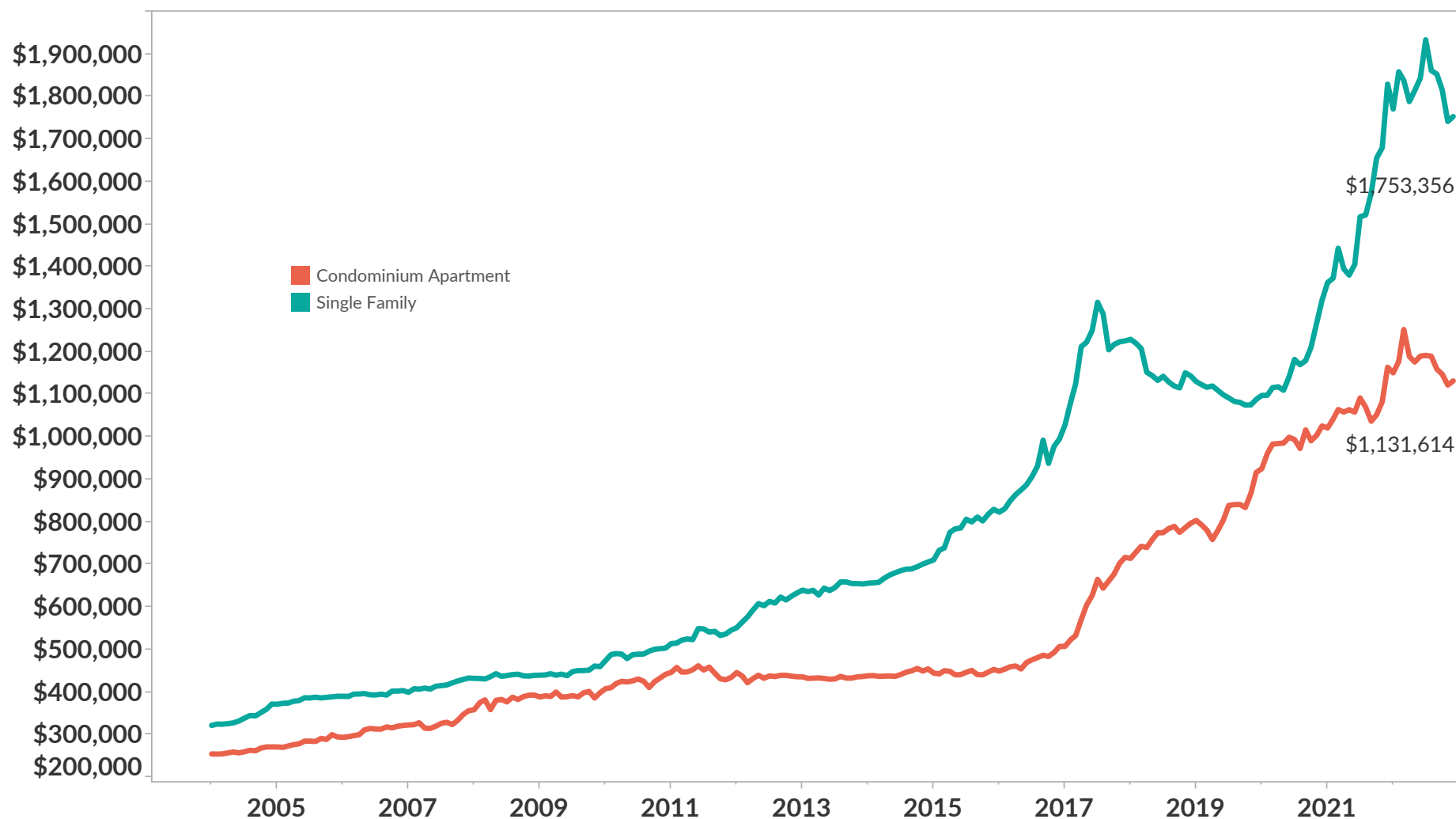
Year of Peri..	Condominium Apartment						Single Family						Total
	Durham	Halton	Peel	Toronto	York	Total	Durham	Halton	Peel	Toronto	York	Total	
2022	1,317	2,080	3,694	12,126	1,700	20,917	1,080	1,006	777	174	1,446	4,483	25,400
2021	2,442	3,711	5,213	15,615	5,753	32,734	4,296	1,551	2,468	345	5,225	13,885	46,619
2020	506	2,230	3,813	9,790	4,003	20,342	4,884	2,764	2,845	268	6,382	17,143	37,485

New Home Benchmark Price

The benchmark price was \$1,753,356 for Single Family new homes and \$1,131,614 for Condominium Apartment new homes at December 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 835 sf at an average of \$1,355/sf at December 31, 2022.

Monthly Condominium Apartment Price/SF Benchmark & Unit Size Benchmark

Greater Toronto Area - 2004 to 2022

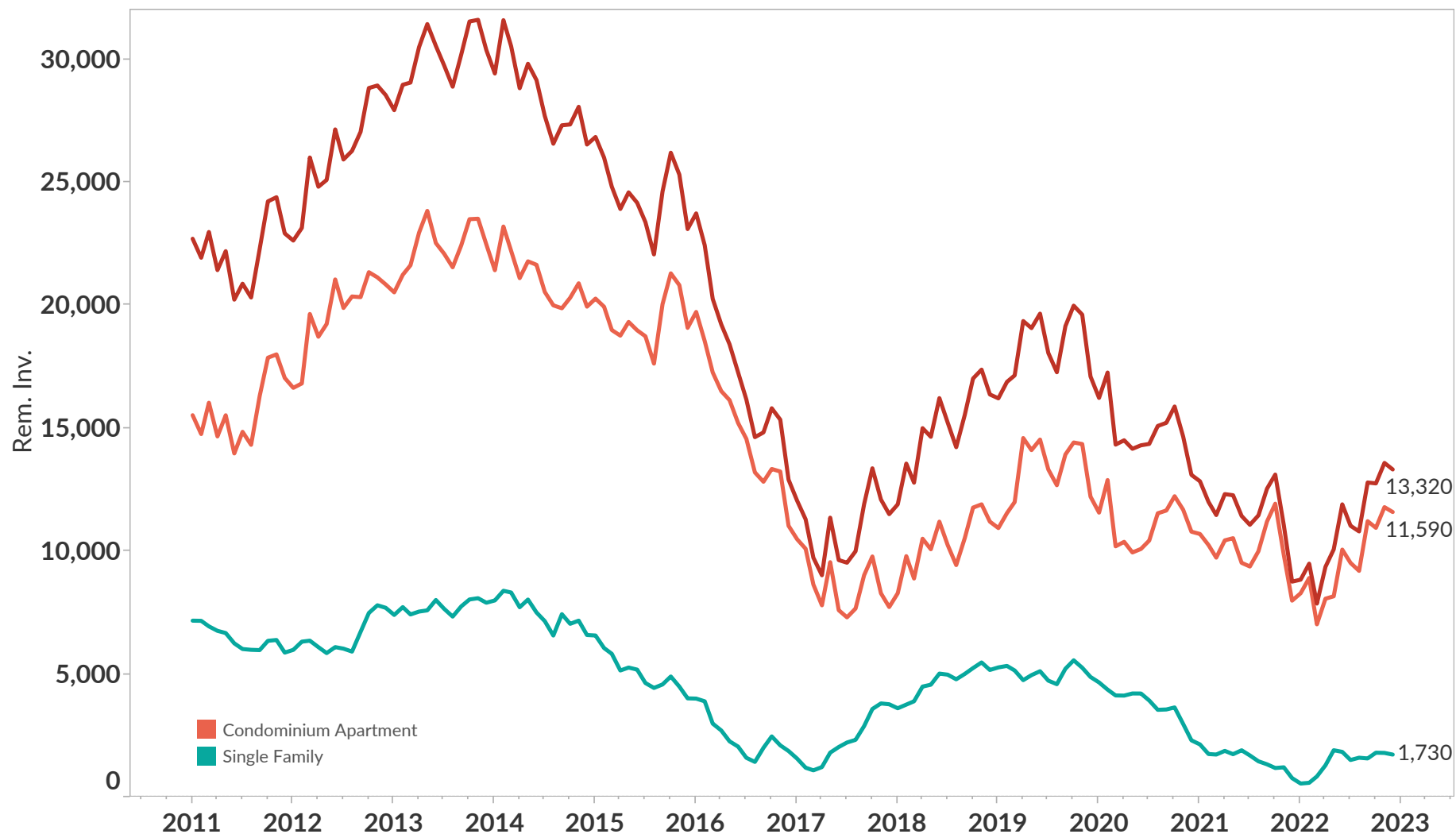


Remaining Inventory

Current total new home remaining inventory is 13,320 units comprised of 11,590 condominium apartment units and 1,730 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

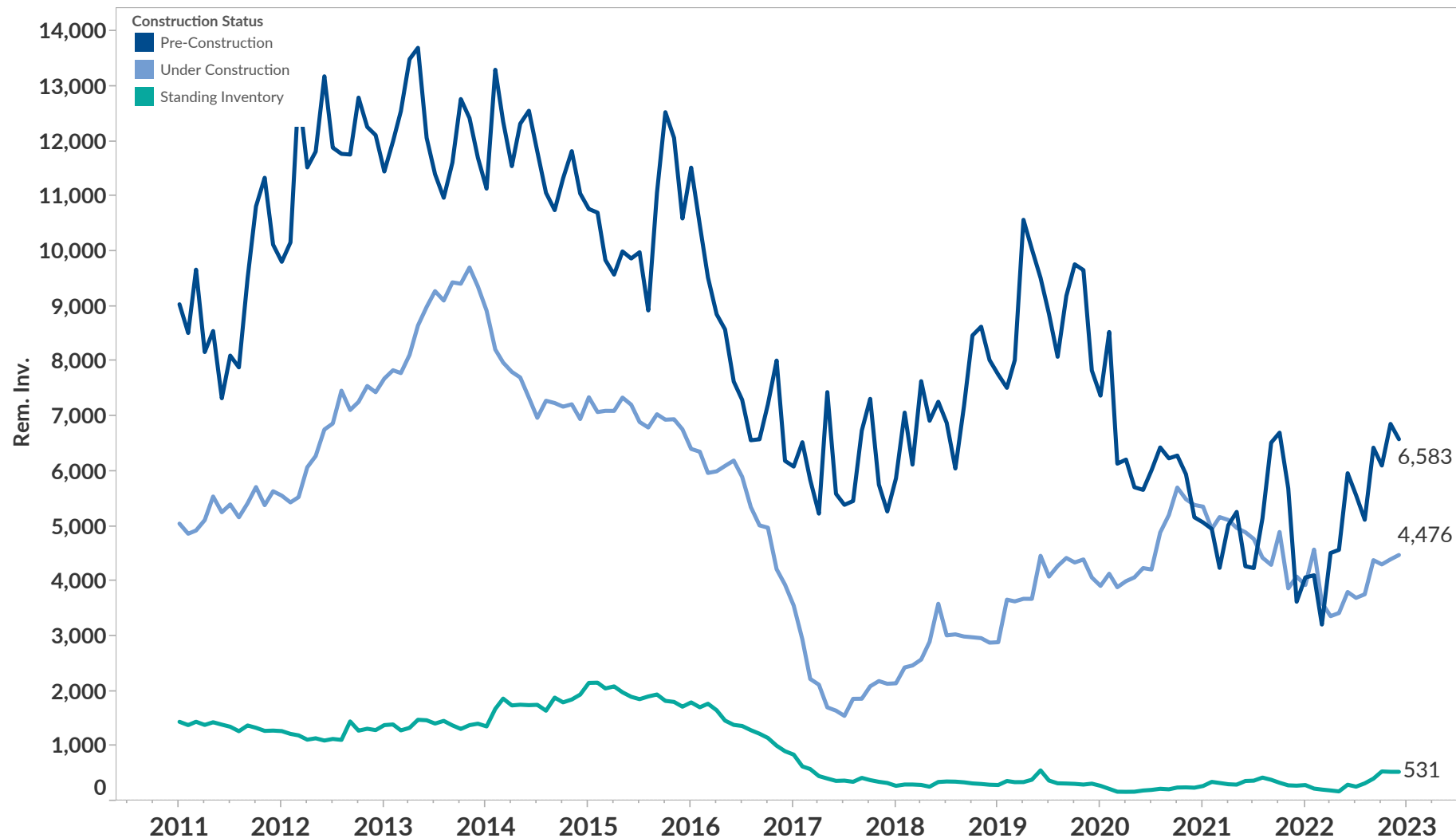


Condominium Apartment Remaining Inventory

Current total new home condominium apartment remaining inventory is 11,590 units comprised of 6,583 units in pre-construction projects, 4,476 units in projects currently under construction and 531 units in completed buildings.

Monthly Condominium Apartment Remaining Inventory by Construction Status

Greater Toronto Area - 2011 to 2022



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