



Greater Toronto Area

New Homes Monthly Market Report  
Data as of May 2023

Official Source of New Home Information for:



# May 2023 GTA New Home Market Results

Official Source of New Home Information for:



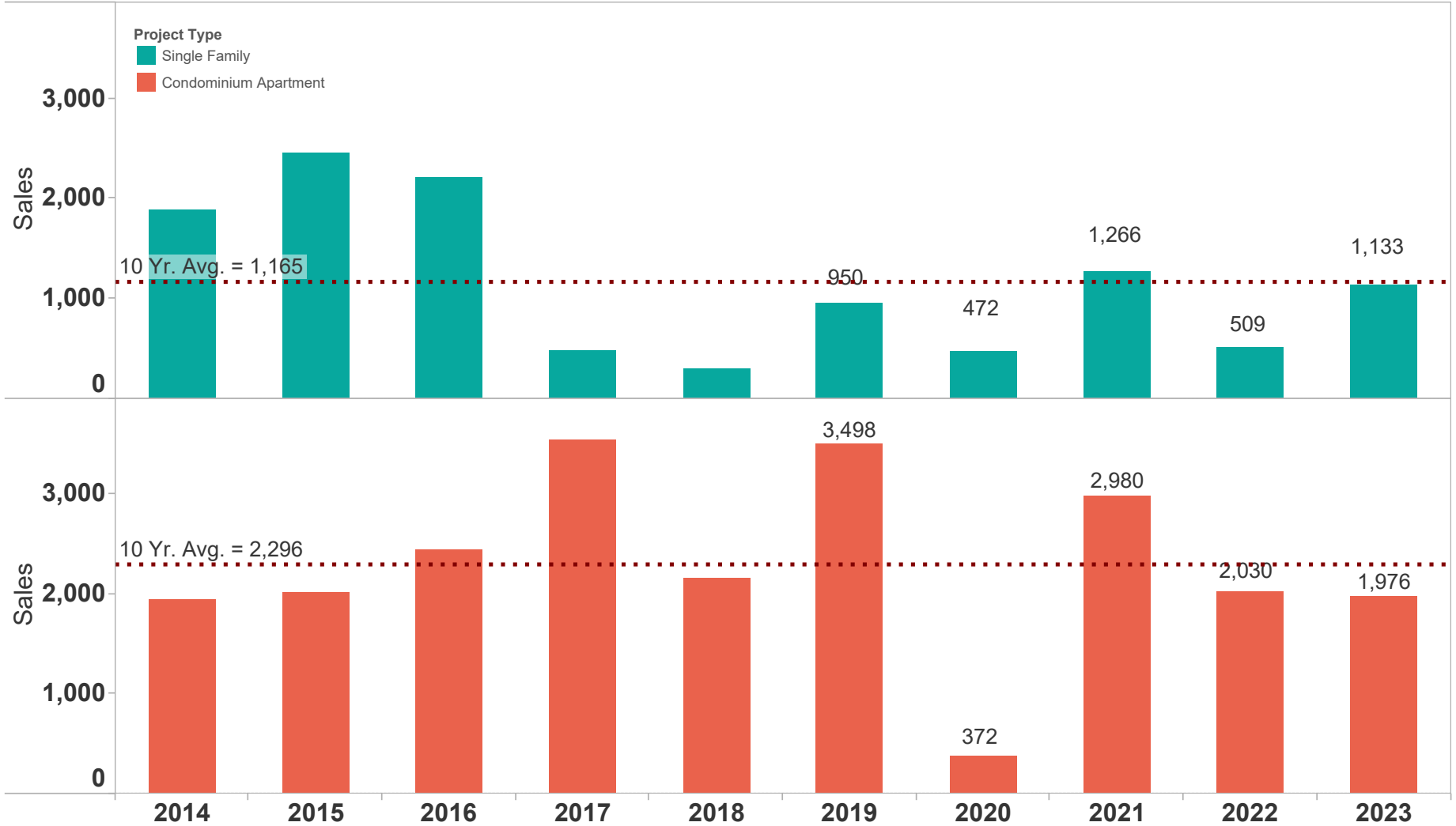
		May Sales	Year-to-Date Sales	Remaining Inventory	Benchmark Price
 <p>Single Family</p>		<b>1,133</b>	<b>2,947</b>	<b>1,479</b>	<b>\$1,736,348</b>
		<i>Up +123% from Prior Year</i>	<i>Down -9% from Prior Year</i>		<i>Down -4.3% from Prior Year</i>
 <p>Condominium Apartment</p>		<b>1,976</b>	<b>5,449</b>	<b>13,867</b>	<b>\$1,097,747</b>
		<i>Down -3% from Prior Year</i>	<i>Down -61% from Prior Year</i>		<i>Down -6.7% from Prior Year</i>
<b>TOTAL</b>		<b>3,109</b>	<b>8,396</b>	<b>15,346</b>	

# Current Month Sales

There were 3,109 total new home sales in May 2023, with 1,133 Single Family sales, up +123% from May 2022 (-3% from 10yr avg) and 1,976 Condominium Apartment sales, down -3% from May 2022 (-14% from 10yr avg).

## May New Home Sales by Year & Project Type

Greater Toronto Area - May (2014 to 2023)

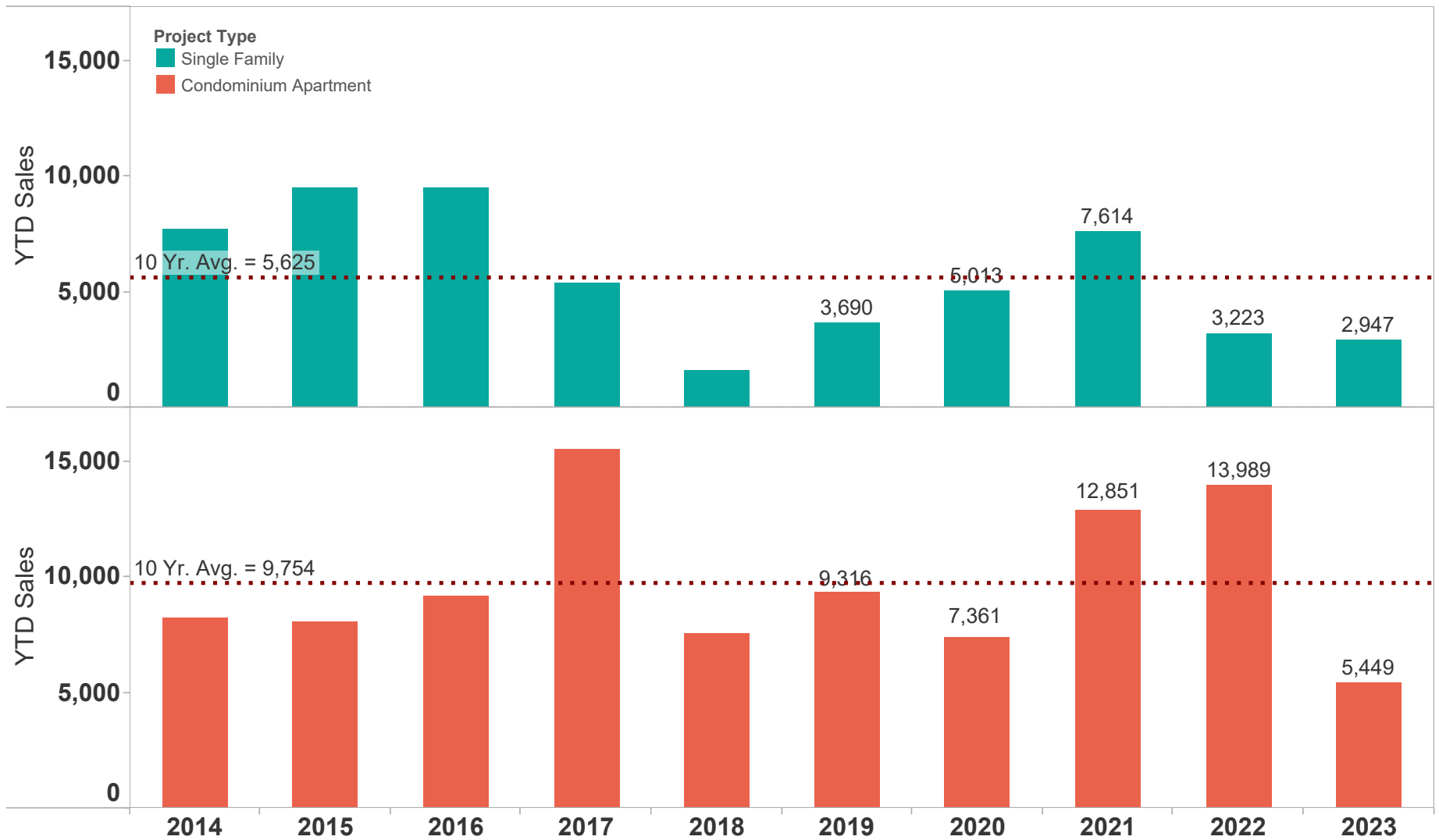


# Year-to-Date Sales

Through the first five months of 2023, total sales were 8,396 with Single Family sales of 2,947 decreasing -9% (-48% from 10yr avg) and Condominium Apartment sales of 5,449, down -61% from the previous year (-44% from 10yr avg).

## Year-to-Date New Home Sales

Greater Toronto Area - January to May (2014 to 2023)

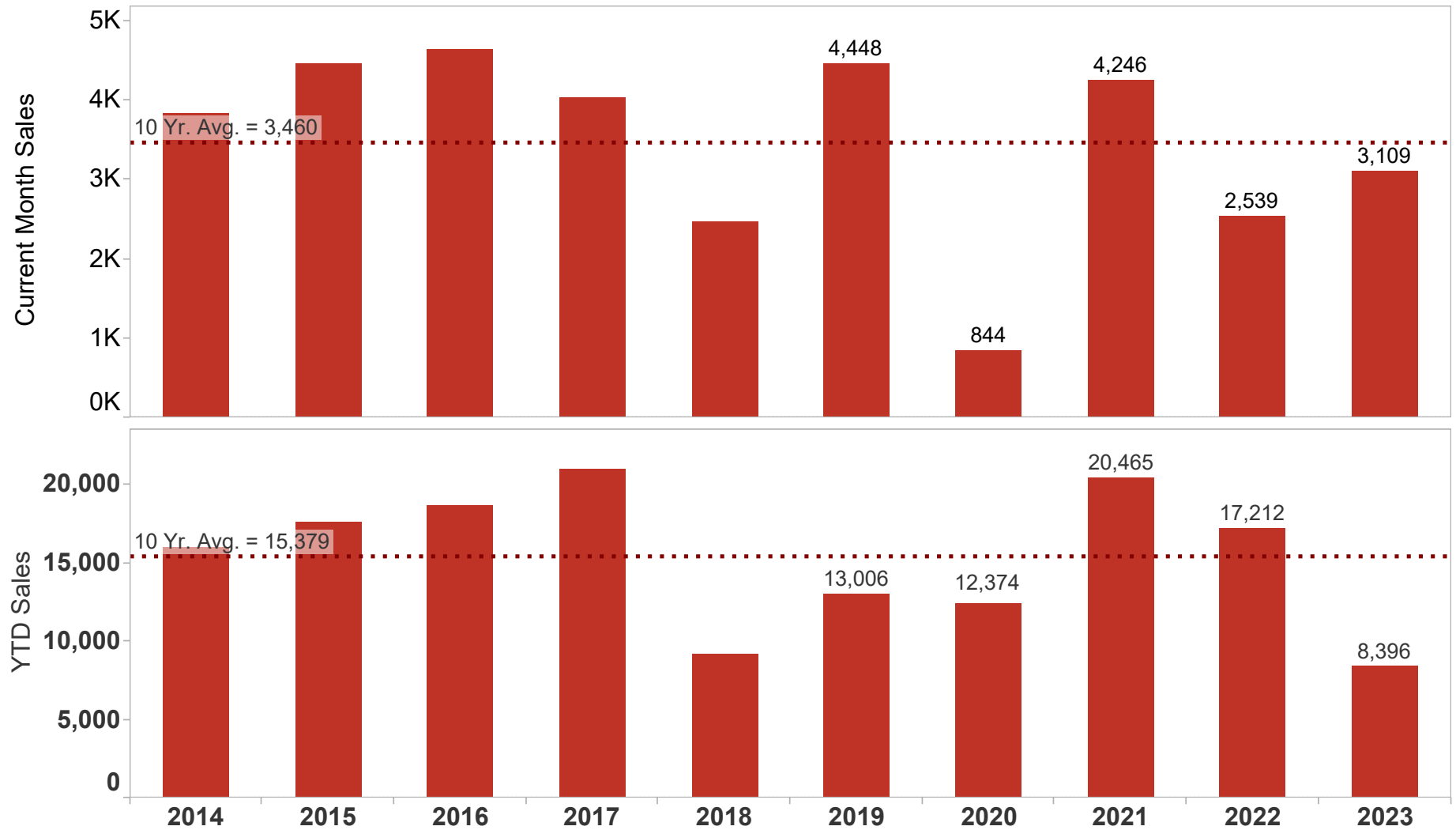


# Total New Home Sales

May 2023 Total NH sales of 3,109 were up +22% from May 2022 (-10% from 10yr avg) and Total NH sales so far in 2023 of 8,396 were down -51% from the same period in 2022 (-45% from 10yr avg).

## Total New Home Sales - Current Month & YTD

Greater Toronto Area - May (top chart) & January to May (lower chart) 2014 to 2023



## Sales Data by Region

### New Home Sales by Region

Greater Toronto Area - May 2021, May 2022, May 2023

Year of Pe..	Condominium Apartment						Single Family						Total
	Durham	Halton	Peel	Toronto	York	Total	Durham	Halton	Peel	Toronto	York	Total	
<b>2023</b>	22	297	115	1,047	495	1,976	327	446	224	11	125	1,133	3,109
<b>2022</b>	19	178	909	758	166	2,030	163	124	94	2	126	509	2,539
<b>2021</b>	483	111	276	1,586	524	2,980	396	117	472	15	266	1,266	4,246

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

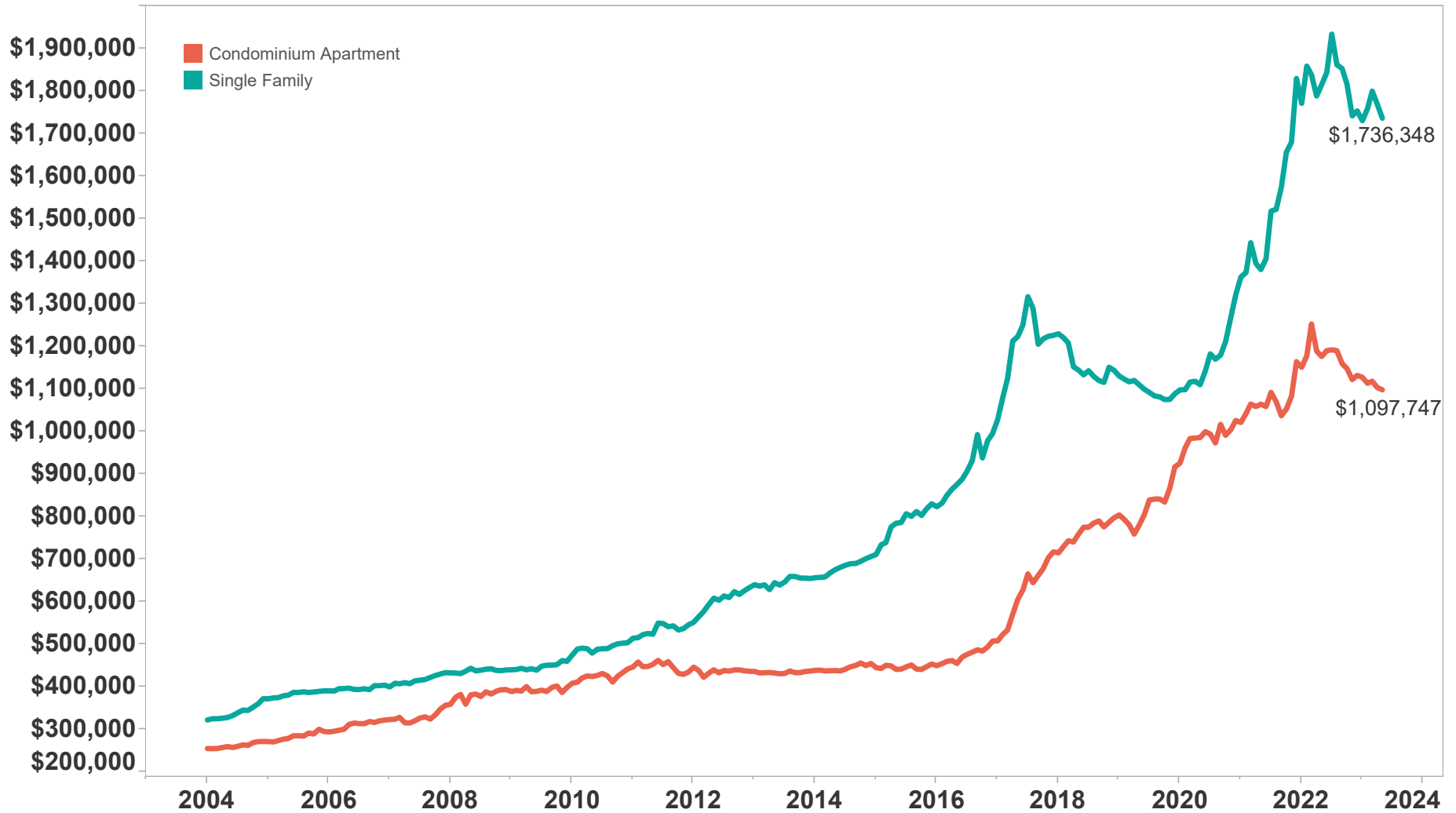
Greater Toronto Area - January to May (2021 to 2023)

Year of Pe..	Condominium Apartment						Single Family						Total
	Durham	Halton	Peel	Toronto	York	Total	Durham	Halton	Peel	Toronto	York	Total	
<b>2023</b>	207	445	357	3,414	1,026	5,449	955	896	527	45	524	2,947	8,396
<b>2022</b>	824	1,452	2,455	7,972	1,286	13,989	751	631	559	170	1,112	3,223	17,212
<b>2021</b>	937	1,077	1,369	6,994	2,474	12,851	2,352	703	1,522	192	2,845	7,614	20,465

# New Home Benchmark Price

The benchmark price was \$1,736,348 for Single Family new homes and \$1,097,747 for Condominium Apartment new homes at May 31, 2023. The benchmark measures the average asking price of available new homes excluding the extremes.

**Monthly New Home Benchmark Price**  
Greater Toronto Area - 2004 to 2023

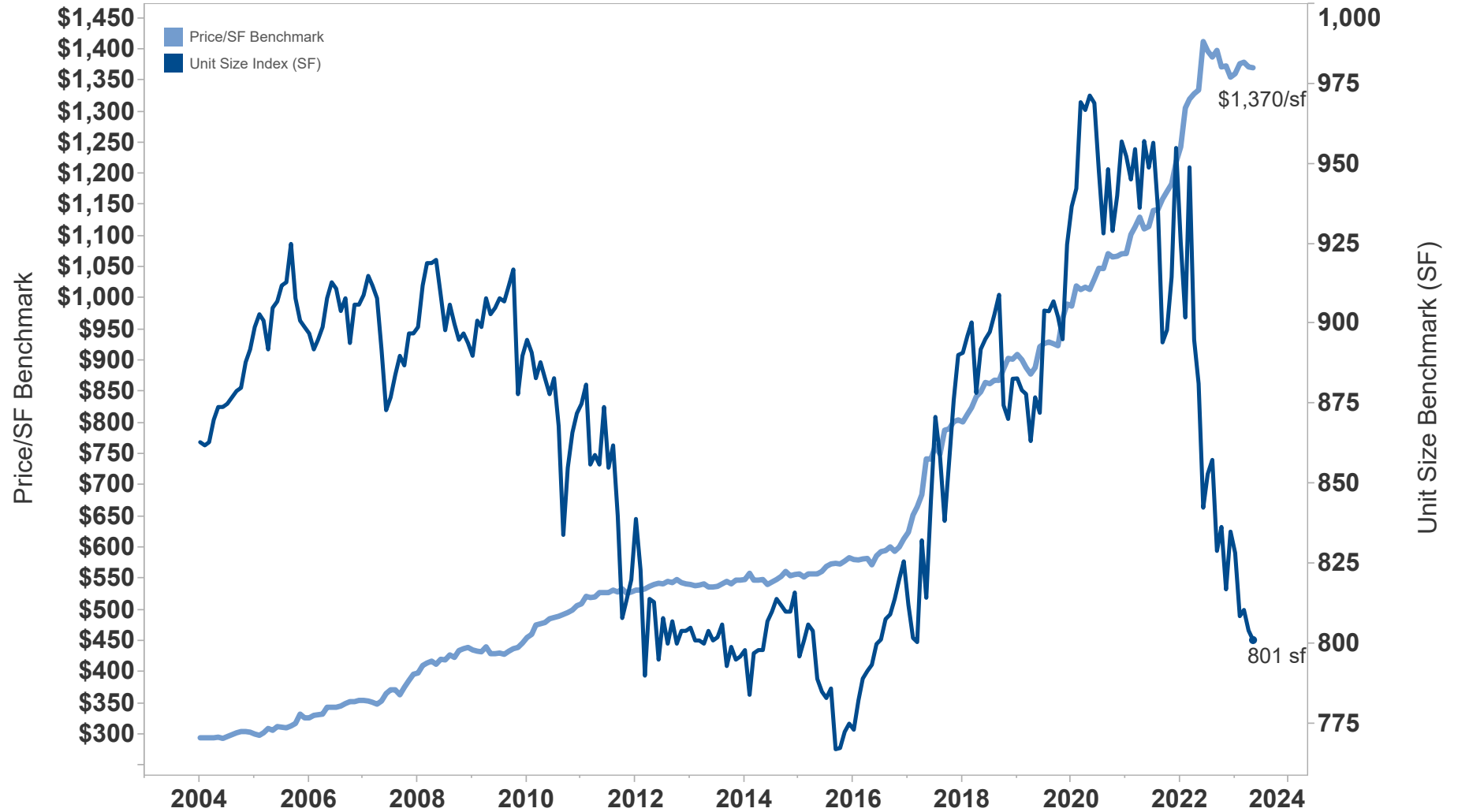


# New Home Price/SF & Unit Size Benchmark

The Condominium Apartment unit size and price/sf components of the new home benchmark price were 801 sf at an average of \$1,370/sf at May 31, 2023.

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

Greater Toronto Area - 2004 to 2023



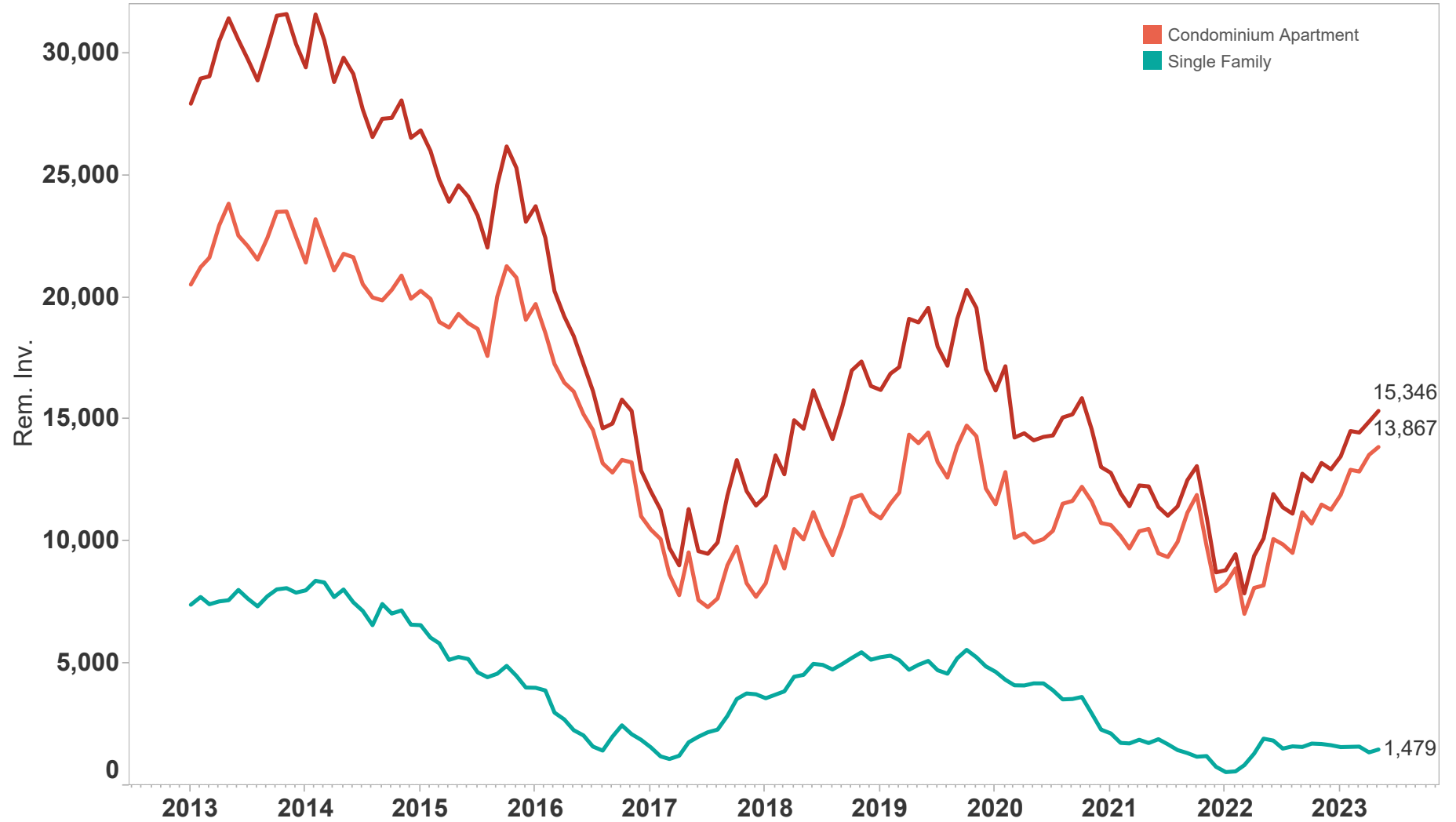


# Remaining Inventory

Current total new home remaining inventory is 15,346 units comprised of 13,867 condominium apartment units and 1,479 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 2023

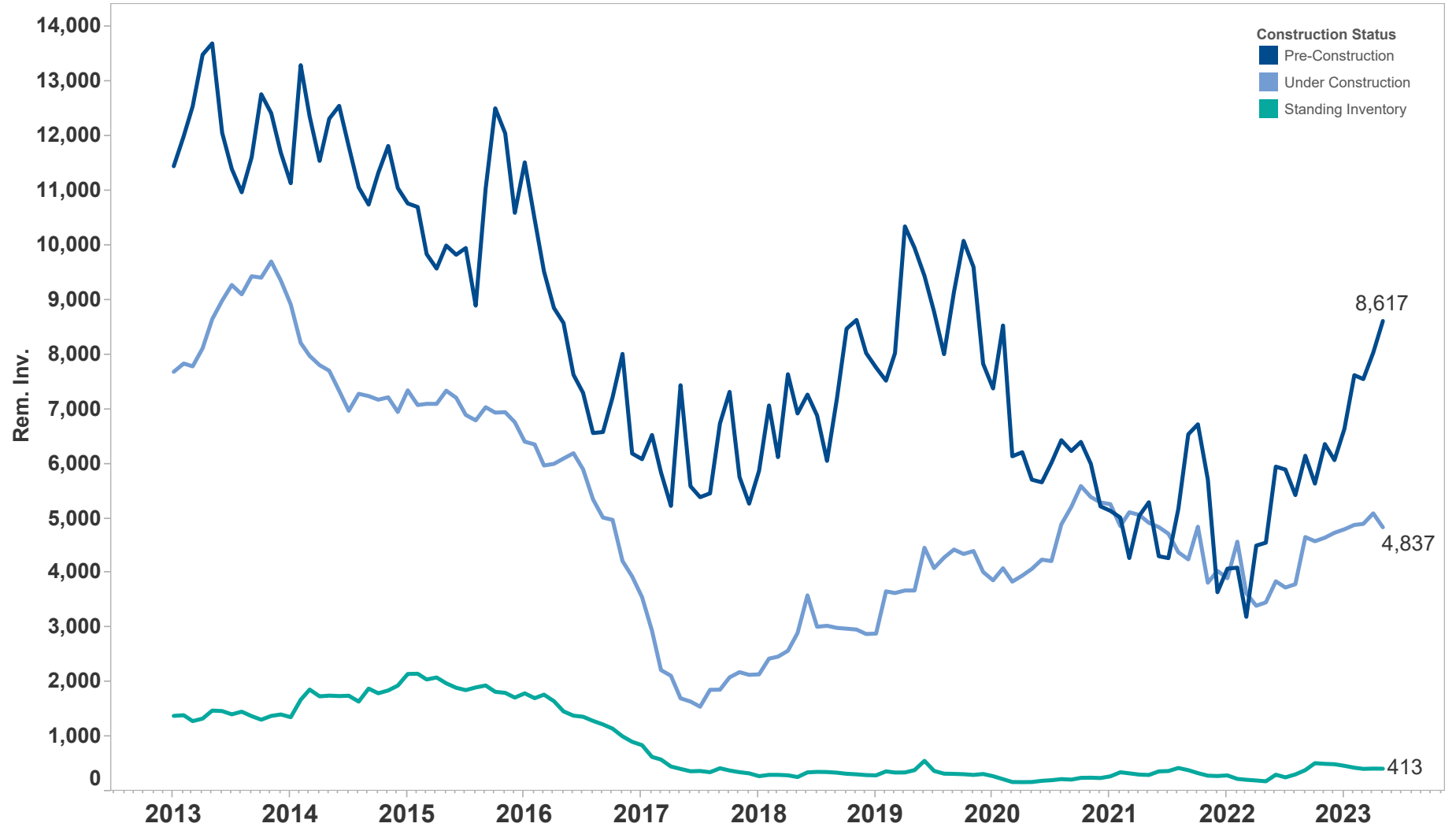


# Condominium Apartment Remaining Inventory

Current total new home condominium apartment remaining inventory is 13,867 units comprised of 8,617 units in pre-construction projects, 4,837 units in projects currently under construction and 413 units in completed buildings.

## Monthly Condominium Apartment Remaining Inventory by Construction Status

Greater Toronto Area - 2013 to 2023



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