



Greater Toronto Area

New Homes Monthly Market Report
Data as of July 2023

Official Source of New Home Information for:



July 2023 GTA New Home Market Results

Official Source of New Home Information for:



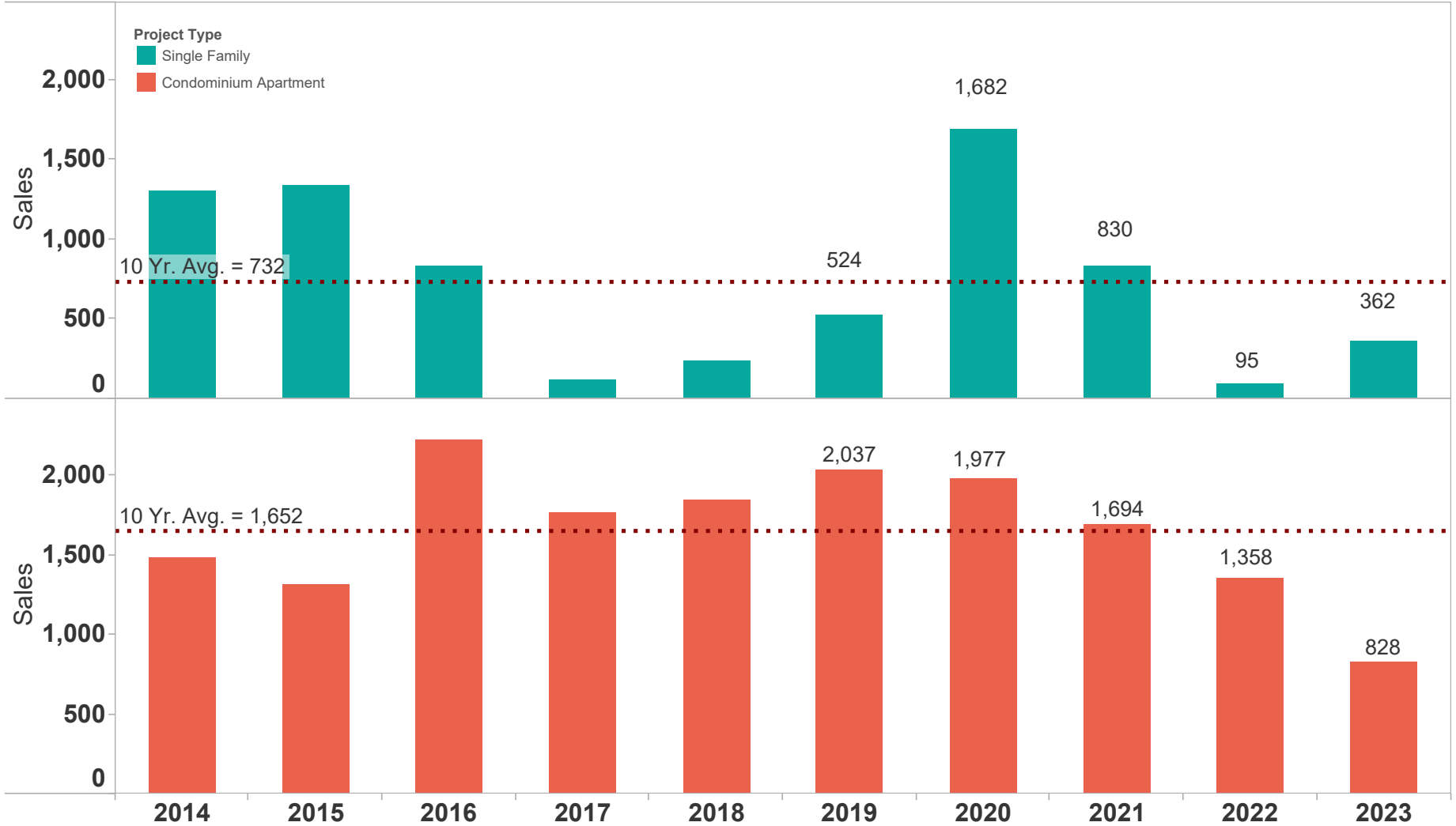
| | | July Sales | Year-to-Date Sales | Remaining Inventory | Benchmark Price |
|-----------------------|--|--|--|---------------------|--|
| Single Family |  | 362 | 3,858 | 2,068 | \$1,673,696 |
| | | <i>Up +281% from Prior Year</i> | <i>Up +11% from Prior Year</i> | | <i>Down -13.5% from Prior Year</i> |
| Condominium Apartment |  | 828 | 8,331 | 14,615 | \$1,084,768 |
| | | <i>Down -39% from Prior Year</i> | <i>Down -51% from Prior Year</i> | | <i>Down -9.0% from Prior Year</i> |
| TOTAL | | 1,190 | 12,189 | 16,683 | |

Current Month Sales

There were 1,190 total new home sales in July 2023, with 362 Single Family sales, up +281% from July 2022 (-51% from 10yr avg) and 828 Condominium Apartment sales, down -39% from July 2022 (-50% from 10yr avg).

July New Home Sales by Year & Project Type

Greater Toronto Area - July (2014 to 2023)

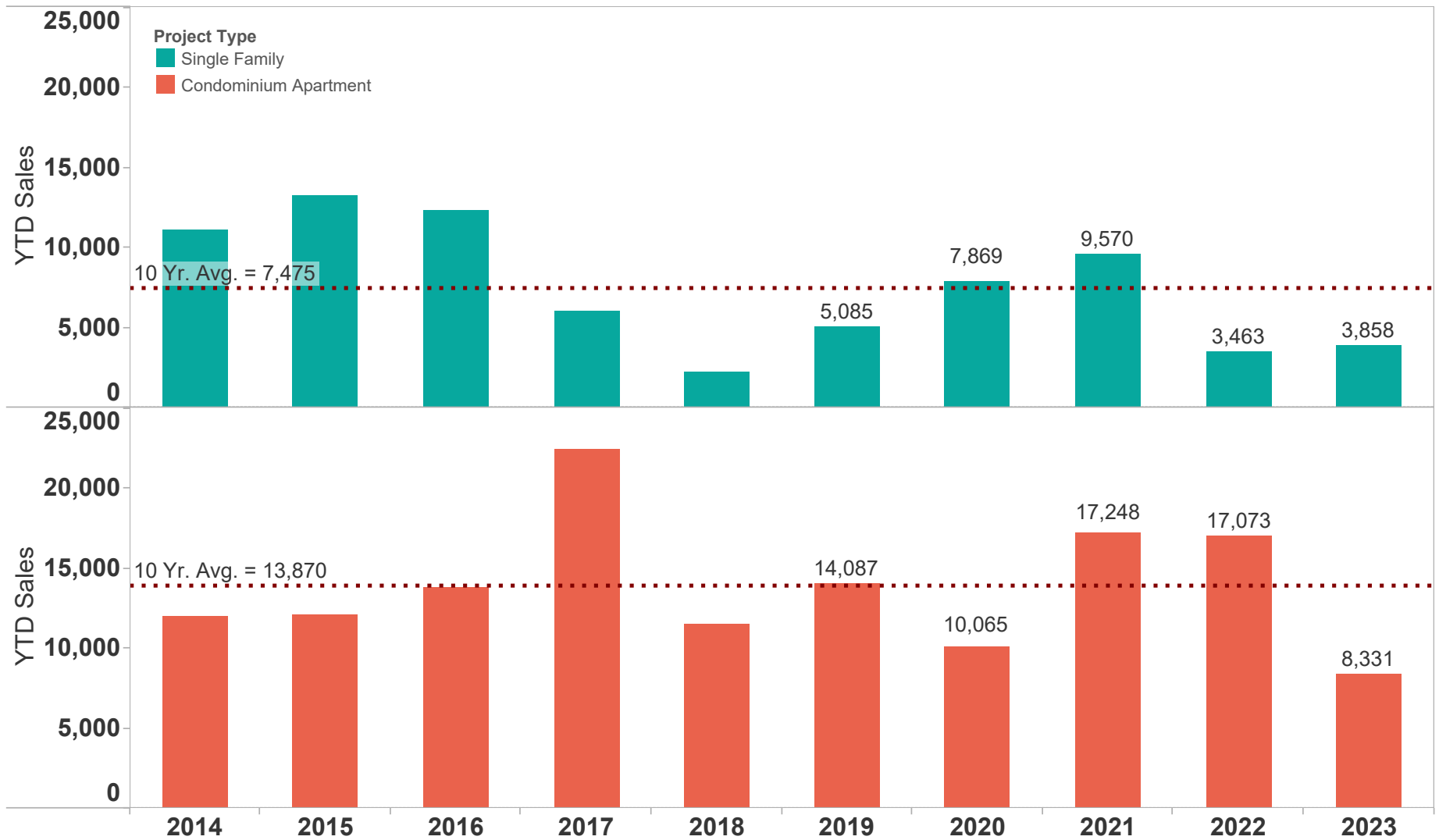


Year-to-Date Sales

Through the first seven months of 2023, total sales were 12,189 with Single Family sales of 3,858 increasing 11% (-83% from 10yr avg) and Condominium Apartment sales of 8,331, down -51% from the previous year (-40% from 10yr avg).

Year-to-Date New Home Sales

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

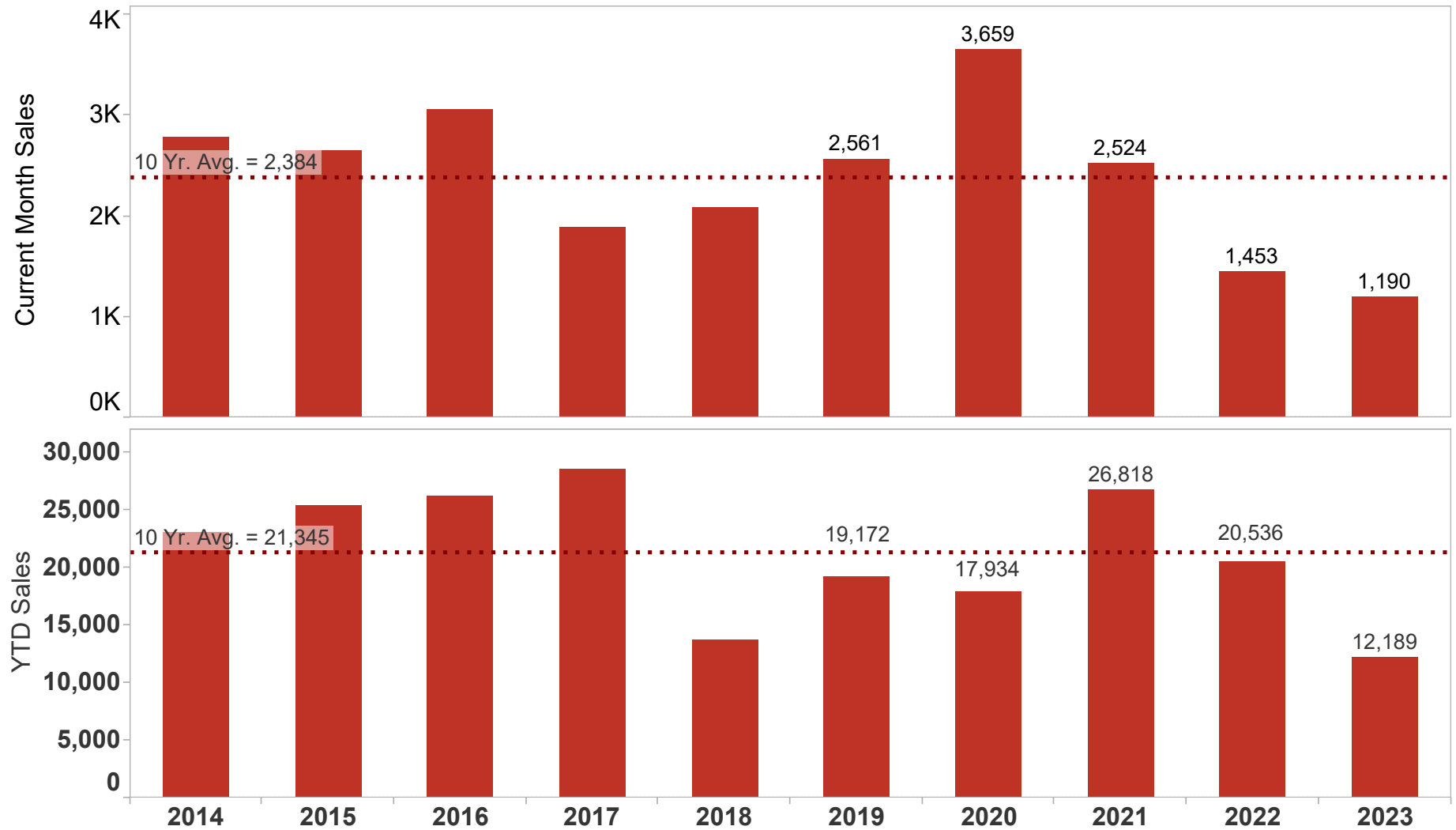


Total New Home Sales

July 2023 Total NH sales of 1,190 were down -18% from July 2022 (-50% from 10yr avg) and Total NH sales so far in 2023 of 12,189 were down -41% from the same period in 2022 (-43% from 10yr avg).

Total New Home Sales - Current Month & YTD

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



Sales Data by Region

New Home Sales by Region

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

| Year of Pe.. | Condominium Apartment | | | | | | Single Family | | | | | | Total |
|--------------|-----------------------|--------|------|---------|------|-------|---------------|--------|------|---------|------|-------|-------|
| | Durham | Halton | Peel | Toronto | York | Total | Durham | Halton | Peel | Toronto | York | Total | |
| 2023 | 28 | 139 | 116 | 289 | 256 | 828 | 50 | 39 | 78 | 2 | 193 | 362 | 1,190 |
| 2022 | 34 | 48 | 133 | 1,006 | 137 | 1,358 | 62 | 9 | 2 | 1 | 21 | 95 | 1,453 |
| 2021 | 84 | 215 | 603 | 641 | 151 | 1,694 | 237 | 91 | 92 | 14 | 396 | 830 | 2,524 |

Year-to-Date New Home Sales by Region

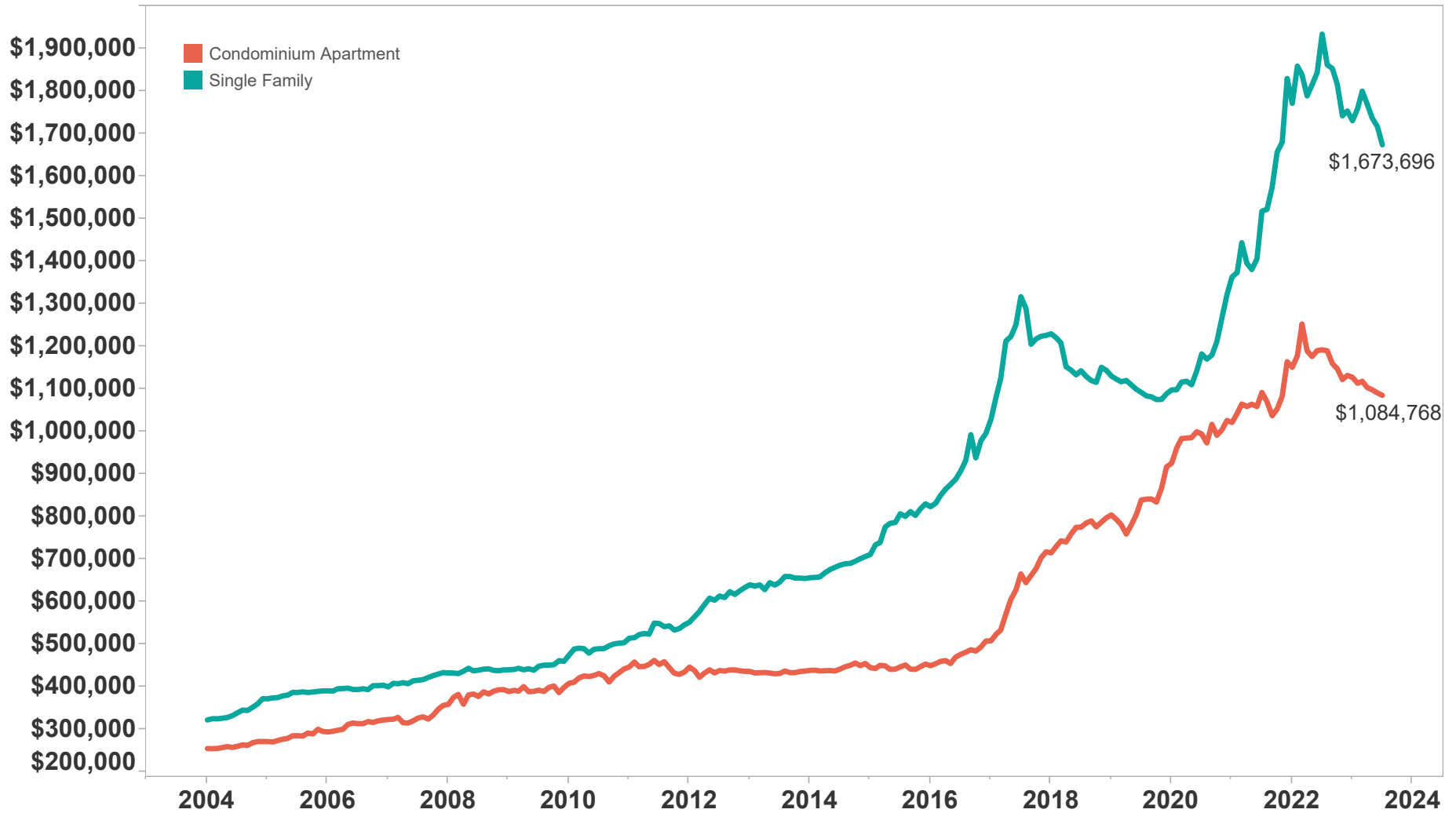
Greater Toronto Area - January to July (2021 to 2023)

| Year of Pe.. | Condominium Apartment | | | | | | Single Family | | | | | | Total |
|--------------|-----------------------|--------|-------|---------|-------|--------|---------------|--------|-------|---------|-------|-------|--------|
| | Durham | Halton | Peel | Toronto | York | Total | Durham | Halton | Peel | Toronto | York | Total | |
| 2023 | 414 | 794 | 799 | 4,361 | 1,963 | 8,331 | 1,269 | 957 | 723 | 48 | 861 | 3,858 | 12,189 |
| 2022 | 882 | 1,583 | 3,180 | 9,962 | 1,466 | 17,073 | 828 | 657 | 602 | 171 | 1,205 | 3,463 | 20,536 |
| 2021 | 1,198 | 1,992 | 2,461 | 8,488 | 3,109 | 17,248 | 3,013 | 932 | 1,737 | 219 | 3,669 | 9,570 | 26,818 |

New Home Benchmark Price

The benchmark price was \$1,673,696 for Single Family new homes and \$1,084,768 for Condominium Apartment new homes at July 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

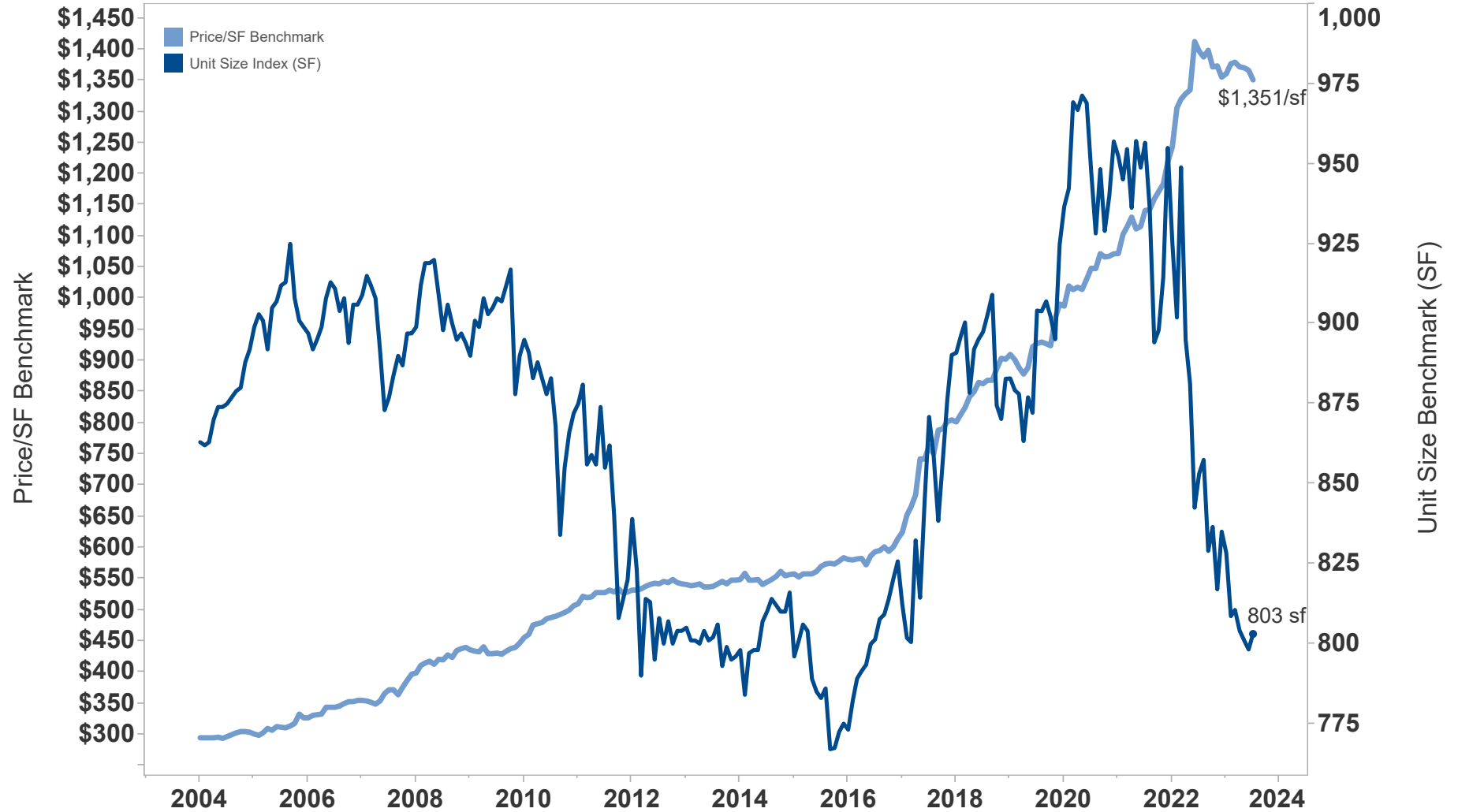


New Home Price/SF & Unit Size Benchmark

The Condominium Apartment unit size and price/sf components of the new home benchmark price were 803 sf at an average of \$1,351/sf at July 31, 2023.

Monthly Condominium Apartment Price/SF Benchmark & Unit Size Benchmark

Greater Toronto Area - 2004 to 2023

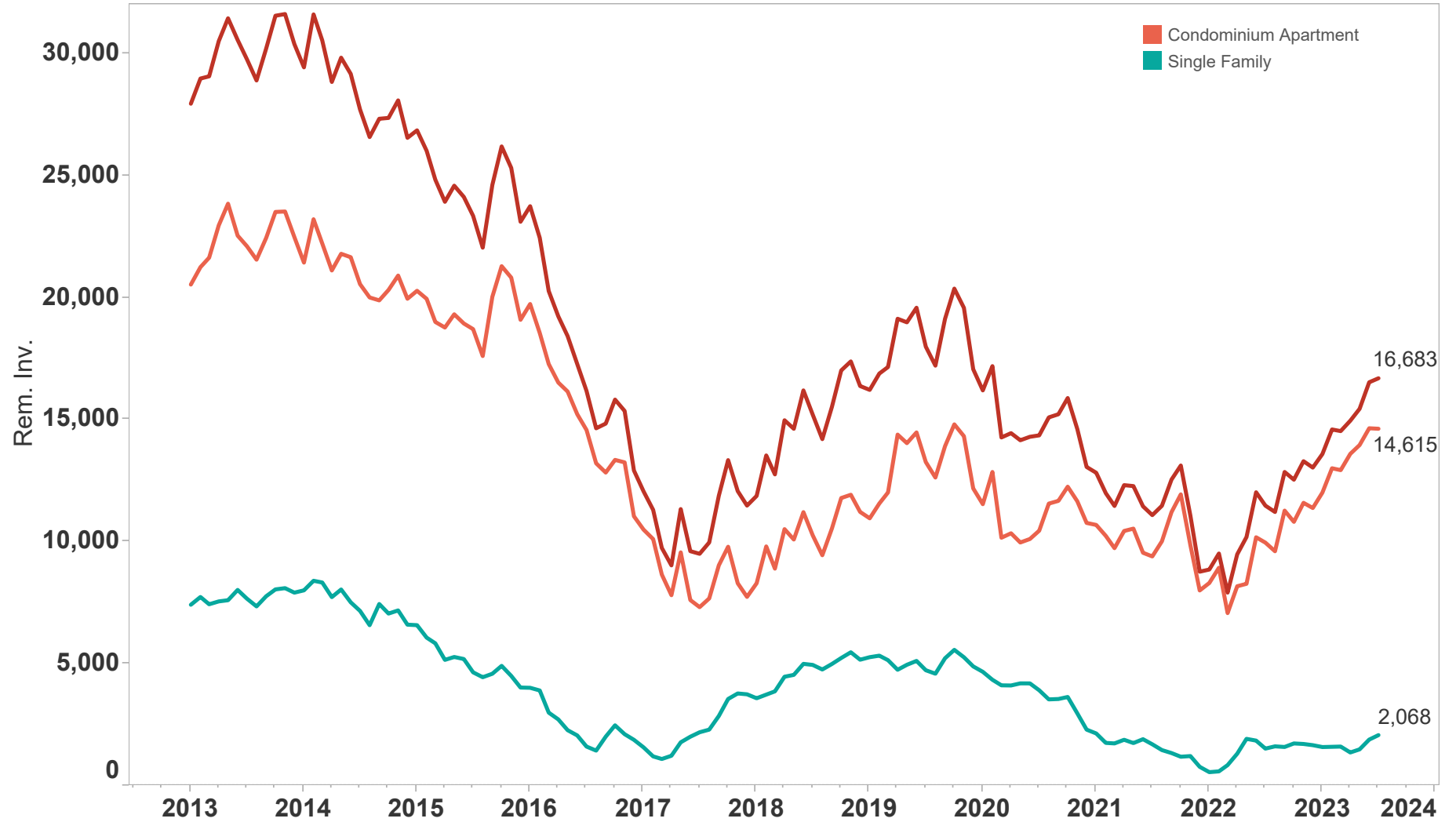


Remaining Inventory

Current total new home remaining inventory is 16,683 units comprised of 14,615 condominium apartment units and 2,068 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

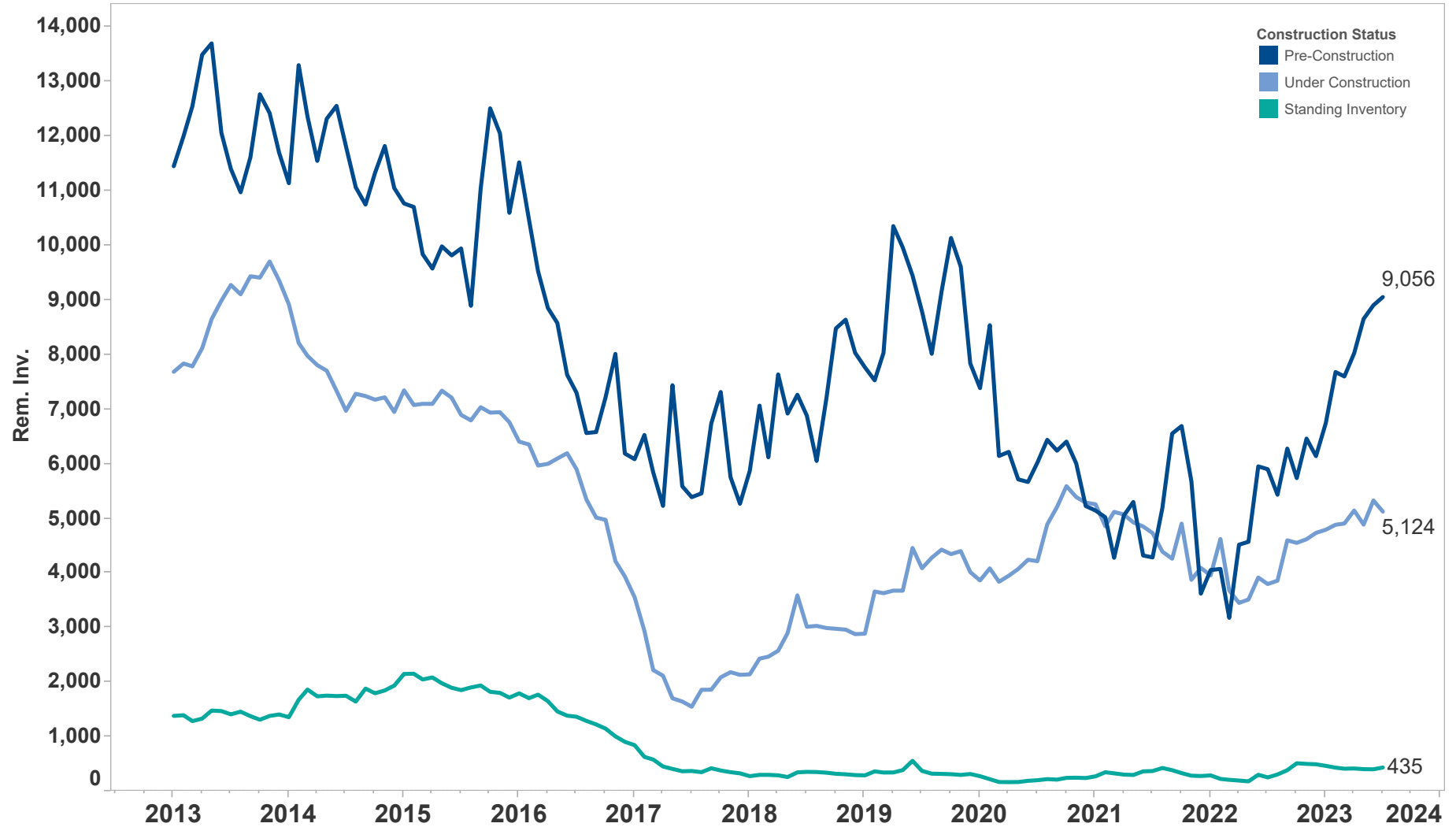


Condominium Apartment Remaining Inventory

Current total new home condominium apartment remaining inventory is 14,615 units comprised of 9,056 units in pre-construction projects, 5,124 units in projects currently under construction and 435 units in completed buildings.

Monthly Condominium Apartment Remaining Inventory by Construction Status

Greater Toronto Area - 2013 to 2023





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