



Greater Toronto Area

New Homes Monthly Market Report  
Data as of October 2024

Official Source of New Home Information for:



# October 2024 GTA New Home Market Results

Official Source of New Home Information for:



**October  
Sales**

**Year-to-Date  
Sales**

**Remaining  
Inventory**

**Benchmark  
Price**

Single Family

**555**

**4,452**

**4,617**

**\$1,549,416**

*Unchanged  
from Prior Year*

*Down -15%  
from Prior Year*

*Down -4.9%  
from Prior Year*

Condominium  
Apartment

**210**

**4,123**

**17,682**

**\$1,006,256**

*Down -84%  
from Prior Year*

*Down -64%  
from Prior Year*

*Down -1.6%  
from Prior Year*

**TOTAL**

**765**

**8,575**

**22,299**

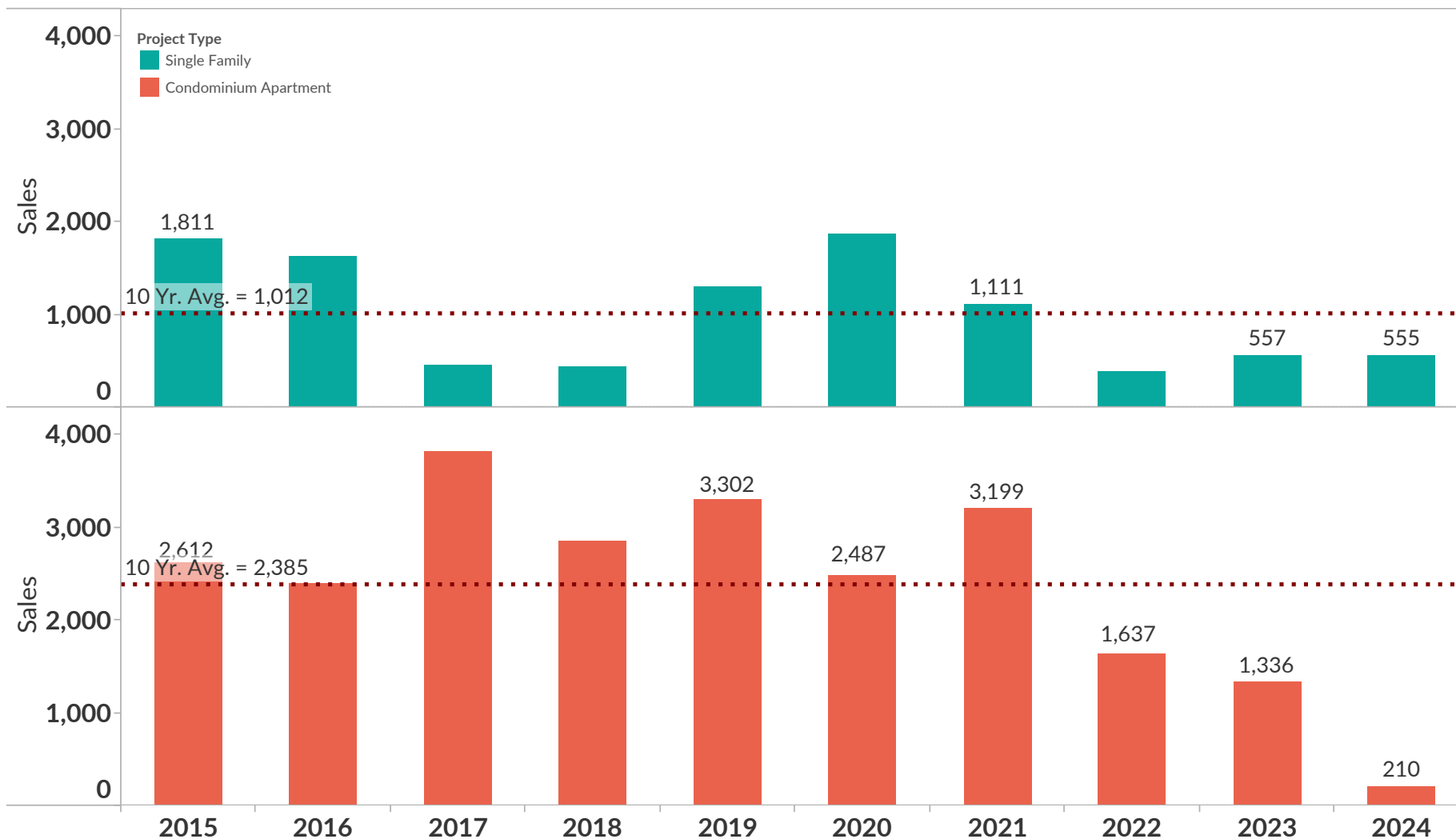


## Current Month Sales

There were 765 total new home sales in October 2024, with 555 Single Family sales, virtually unchanged from October 2023 (-45% from 10yr avg) and 210 Condominium Apartment sales, down -84% from October 2023 (-91% from 10yr avg).

### October New Home Sales by Year & Project Type

Greater Toronto Area - October (2015 to 2024)

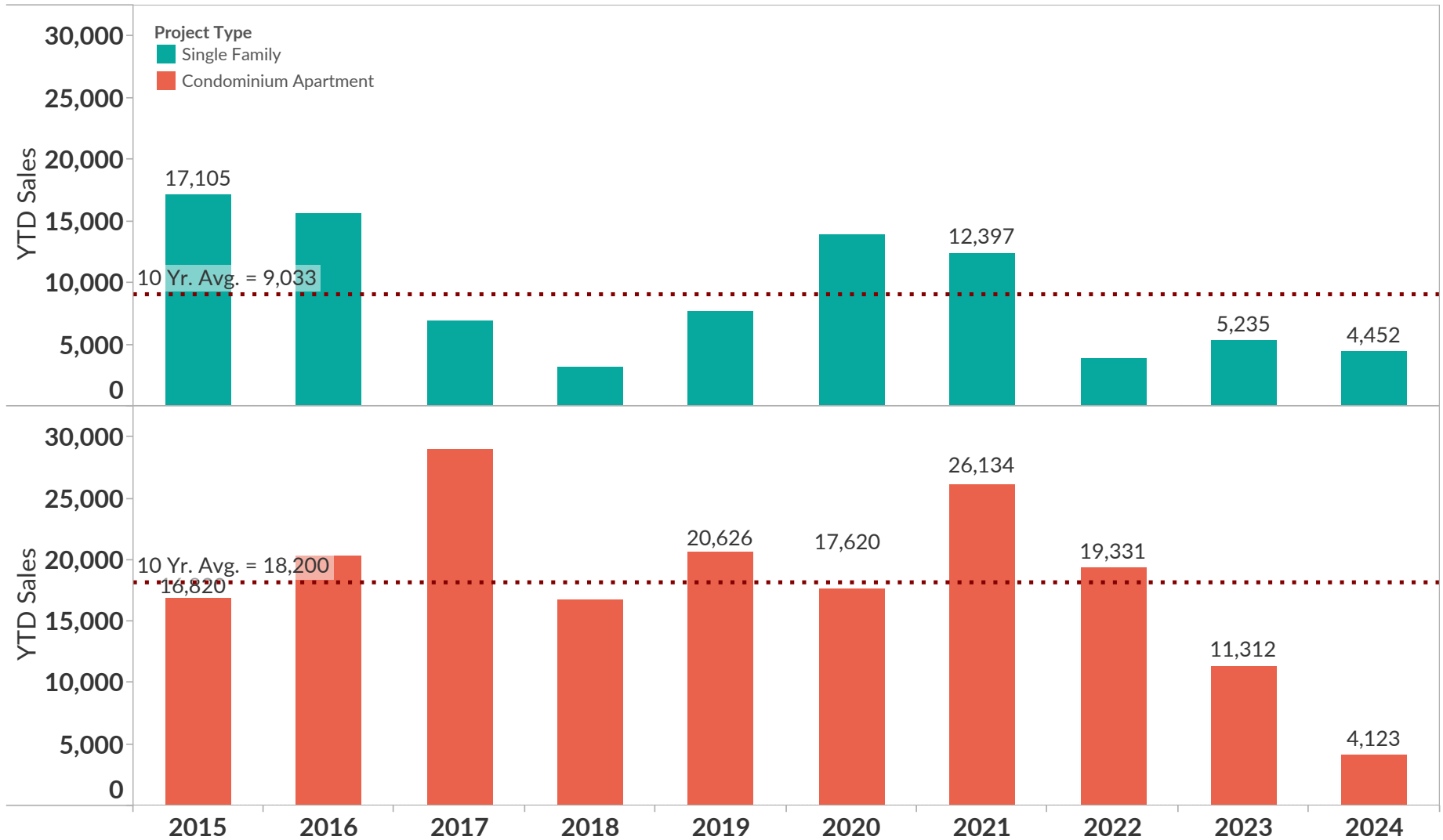


## Year-to-Date Sales

Through the first ten months of 2024, total sales were 8,575 with Single Family sales of 4,452 down -15% (-51% from 10yr avg) and Condominium Apartment sales of 4,123, down -64% from the previous year (-77% from 10yr avg).

### Year-to-Date New Home Sales

Greater Toronto Area - January-October (2015 to 2024)

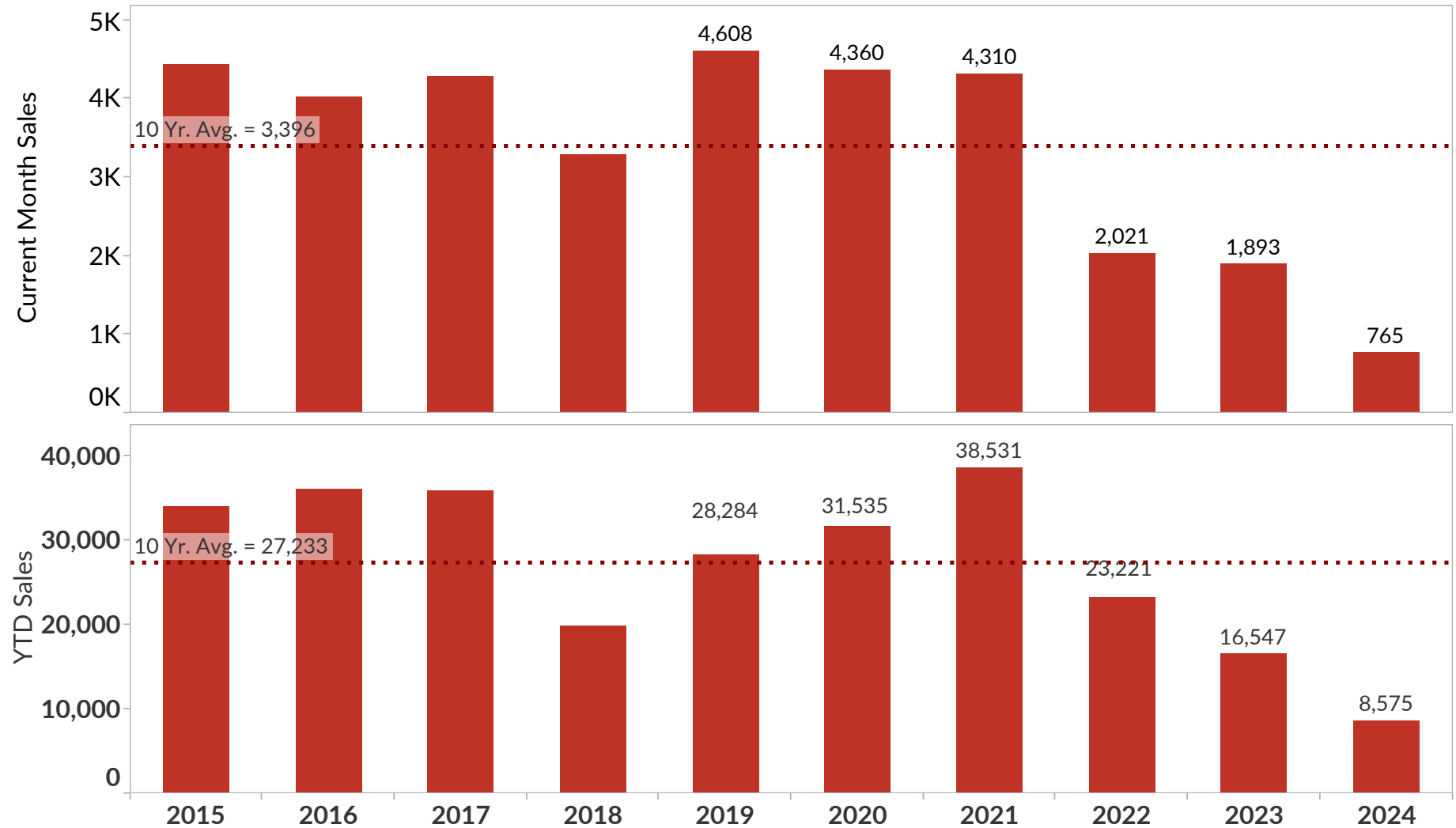


# Total New Home Sales

October 2024 Total NH sales of 765 were down -60% from October 2023 (-77% from 10yr avg) and Total NH sales so far in 2024 of 8,575 were down -48% from the same period in 2023 (-69% from 10yr avg)

## Total New Home Sales - Current Month & YTD

Greater Toronto Area - October (top chart) & January to October (lower chart) 2015 to 2024



# Sales Data by Region

## New Home Sales by Region

Greater Toronto Area - October 2022, October 2023, October 2024

Year of Peri..	Condominium Apartment					Single Family					Total
	Durham	Halton	Peel	Toronto	York	Durham	Halton	Peel	Toronto	York	
2024	12	29	16	128	25	113	115	136	3	188	765
2023	252	151	310	550	73	89	167	91	2	208	1,893
2022	115	93	276	1,131	22	26	274	14	0	70	2,021

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

Greater Toronto Area - January to October (2022 to 2024)

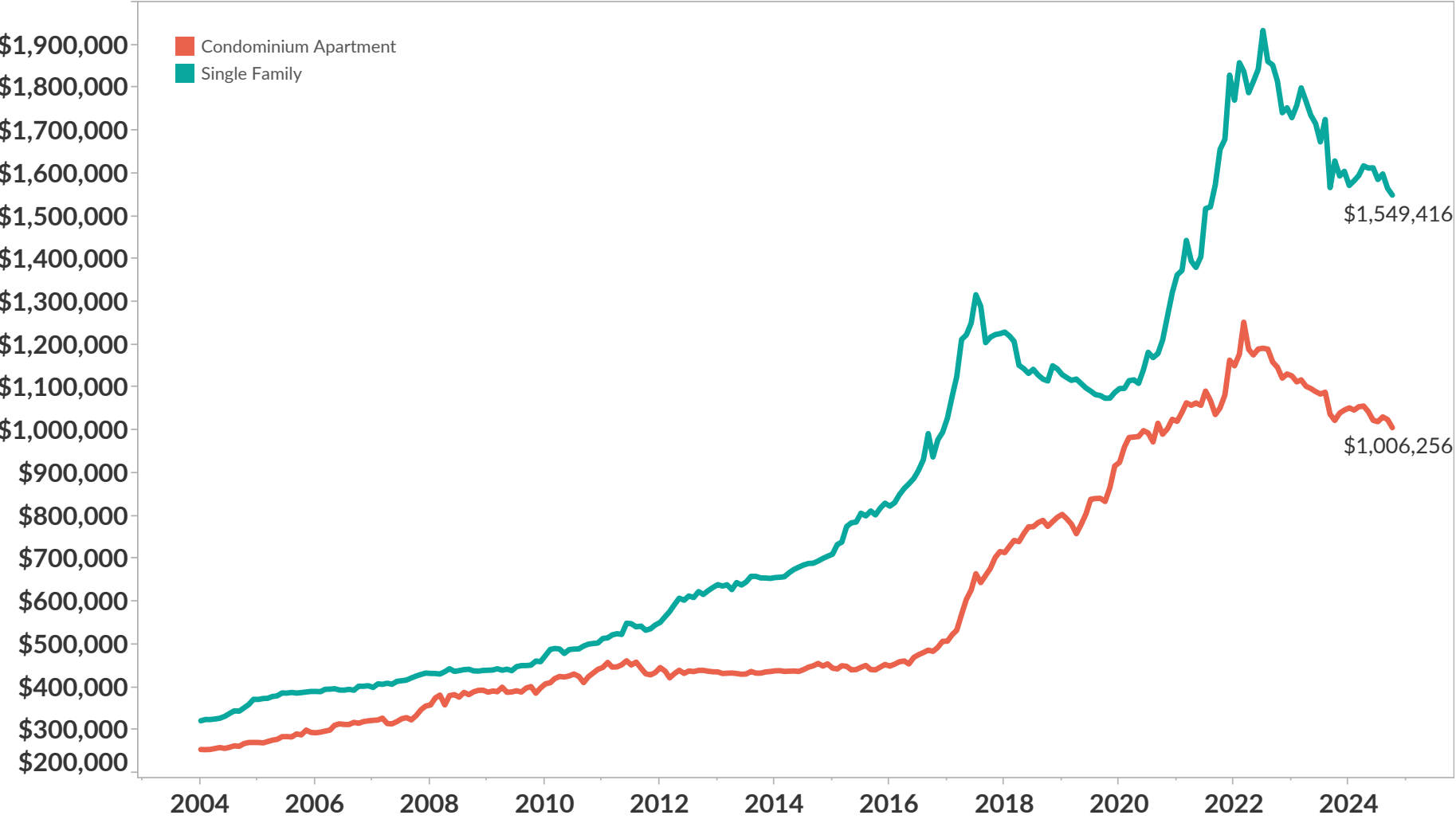
Year of Peri..	Condominium Apartment					Single Family					Total
	Durham	Halton	Peel	Toronto	York	Durham	Halton	Peel	Toronto	York	
2024	290	617	325	1,816	1,075	1,137	1,133	877	94	1,211	8,575
2023	1,219	1,060	1,263	5,460	2,310	1,550	1,415	920	53	1,297	16,547
2022	905	1,728	3,475	11,641	1,582	874	945	664	127	1,280	23,221

# New Home Benchmark Price

The benchmark price was \$1,549,416 for Single Family new homes and \$1,006,256 for Condominium Apartment new homes at October 31, 2024. The benchmark measures the average asking price of available new homes excluding the extremes.

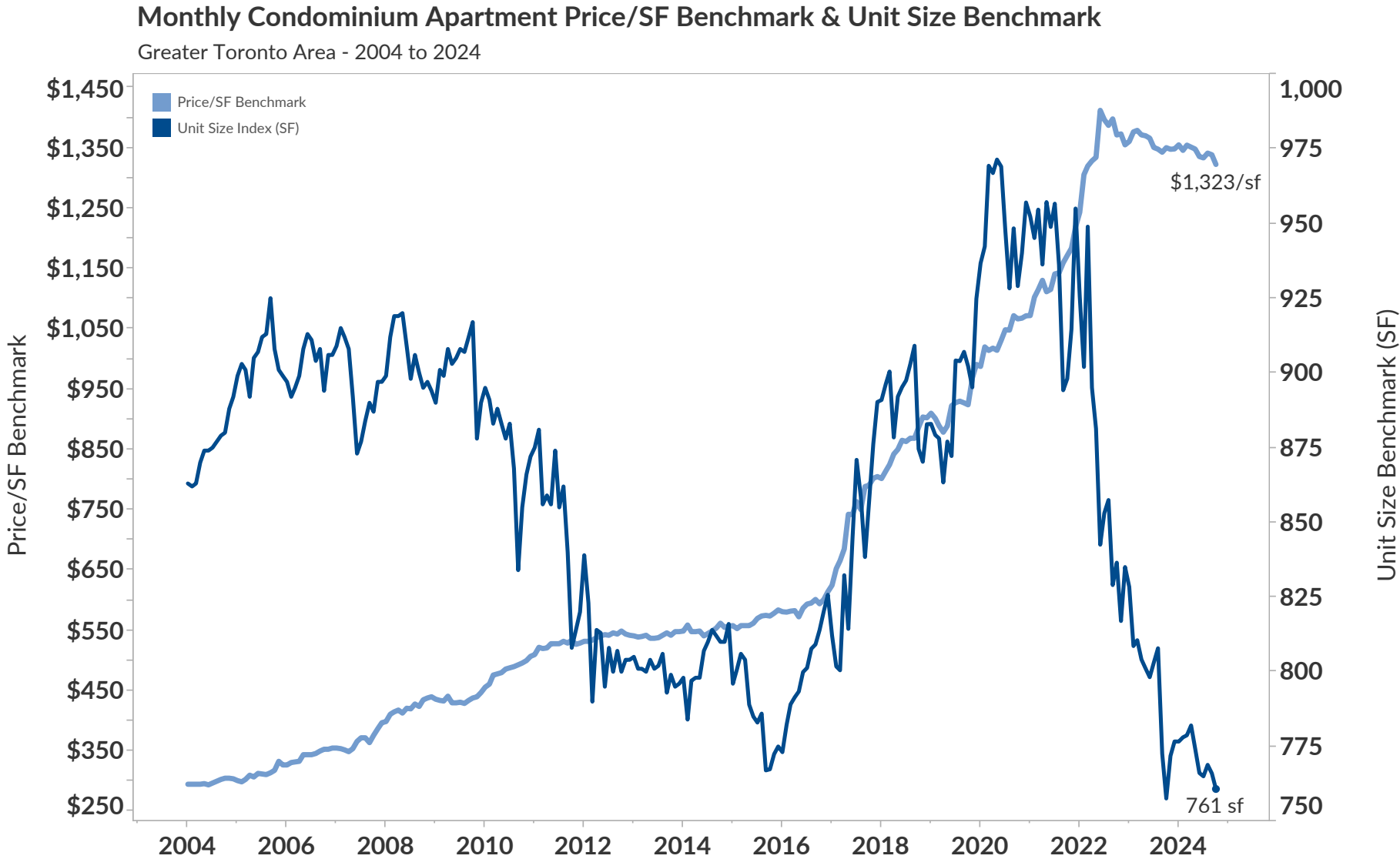
## Monthly New Home Benchmark Price

Greater Toronto Area - 2004 to 2024



# New Home Price/SF & Unit Size Benchmark

The Condominium Apartment unit size and price/sf components of the new home benchmark price were 761 sf at an average of \$1,323/sf at October 31, 2024.



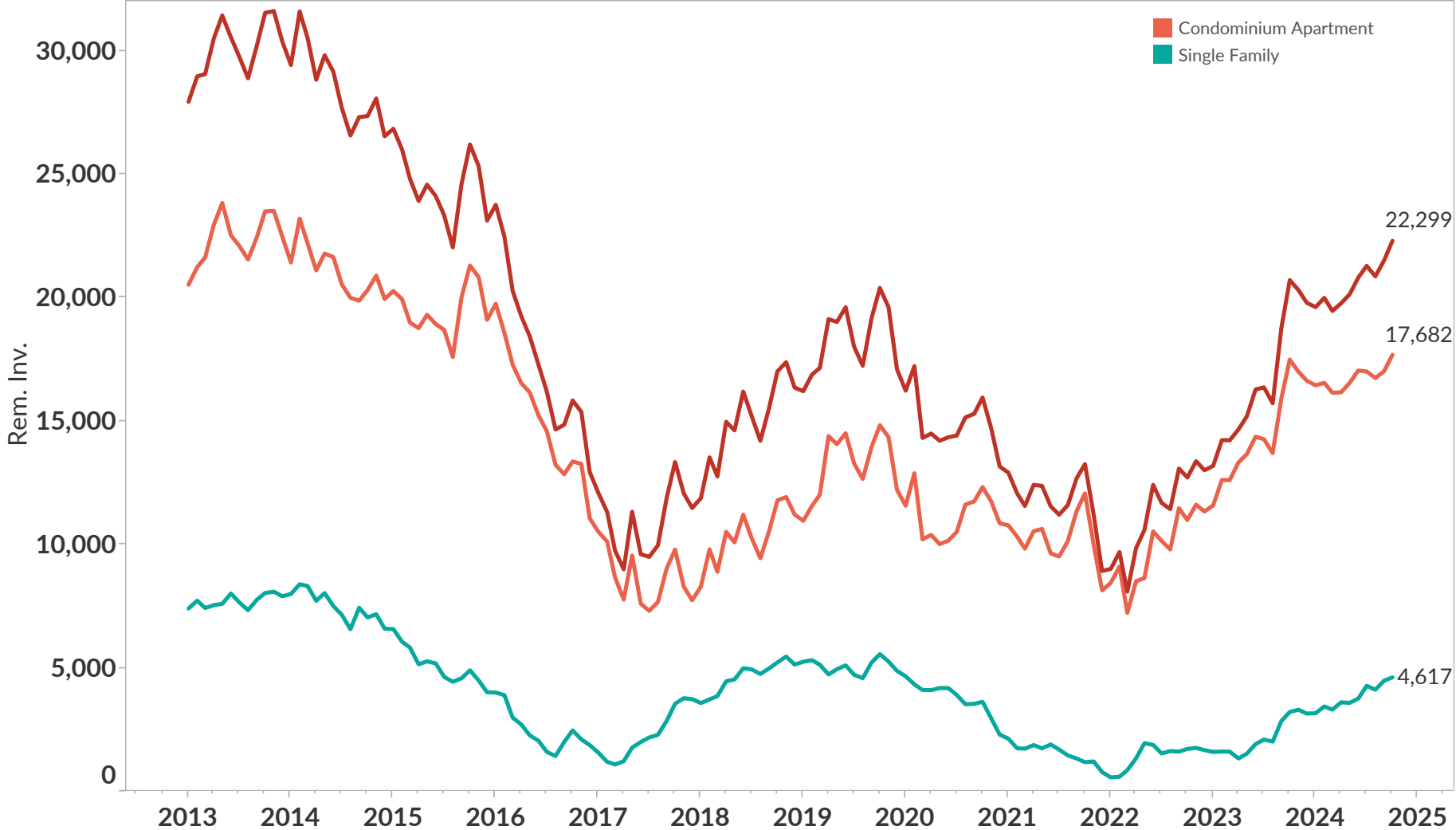


# Remaining Inventory

Current total new home remaining inventory is 22,299 units comprised of 17,682 condominium apartment units and 4,617 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 2024

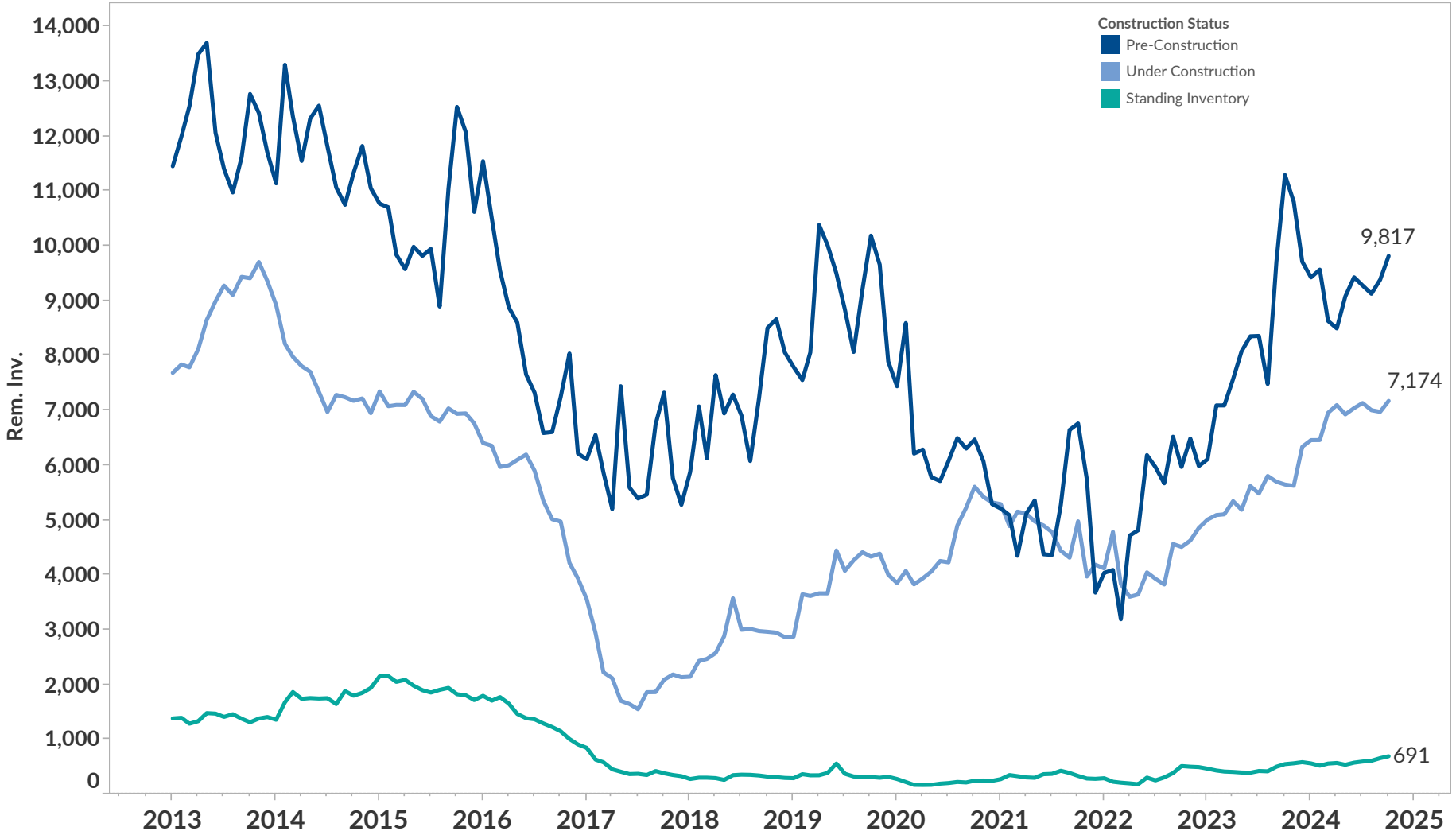


# Condominium Apartment Remaining Inventory

Current total new home condominium apartment remaining inventory is 17,682 units comprised of 9,817 units in pre-construction projects, 7,174 units in projects currently under construction and 691 units in completed buildings.

## Monthly Condominium Apartment Remaining Inventory by Construction Status

Greater Toronto Area - 2013 to 2024





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