



Greater Toronto Area

New Homes Monthly Market Report
Data as of December 2024


Official Source of New Home Information for:



December 2024 GTA New Home Market Results

Official Source of New Home Information for:



		December Sales	Year-to-Date Sales	Remaining Inventory	Benchmark Price
Single Family		160	5,096	4,820	\$1,551,228
		<i>Down -1% from Prior Year</i>	<i>Down -12% from Prior Year</i>		<i>Down -3.4% from Prior Year</i>
Condominium Apartment		150	4,720	16,967	\$1,018,170
		<i>Down -63% from Prior Year</i>	<i>Down -63% from Prior Year</i>		<i>Down -2.8% from Prior Year</i>
TOTAL		310	9,816	21,787	

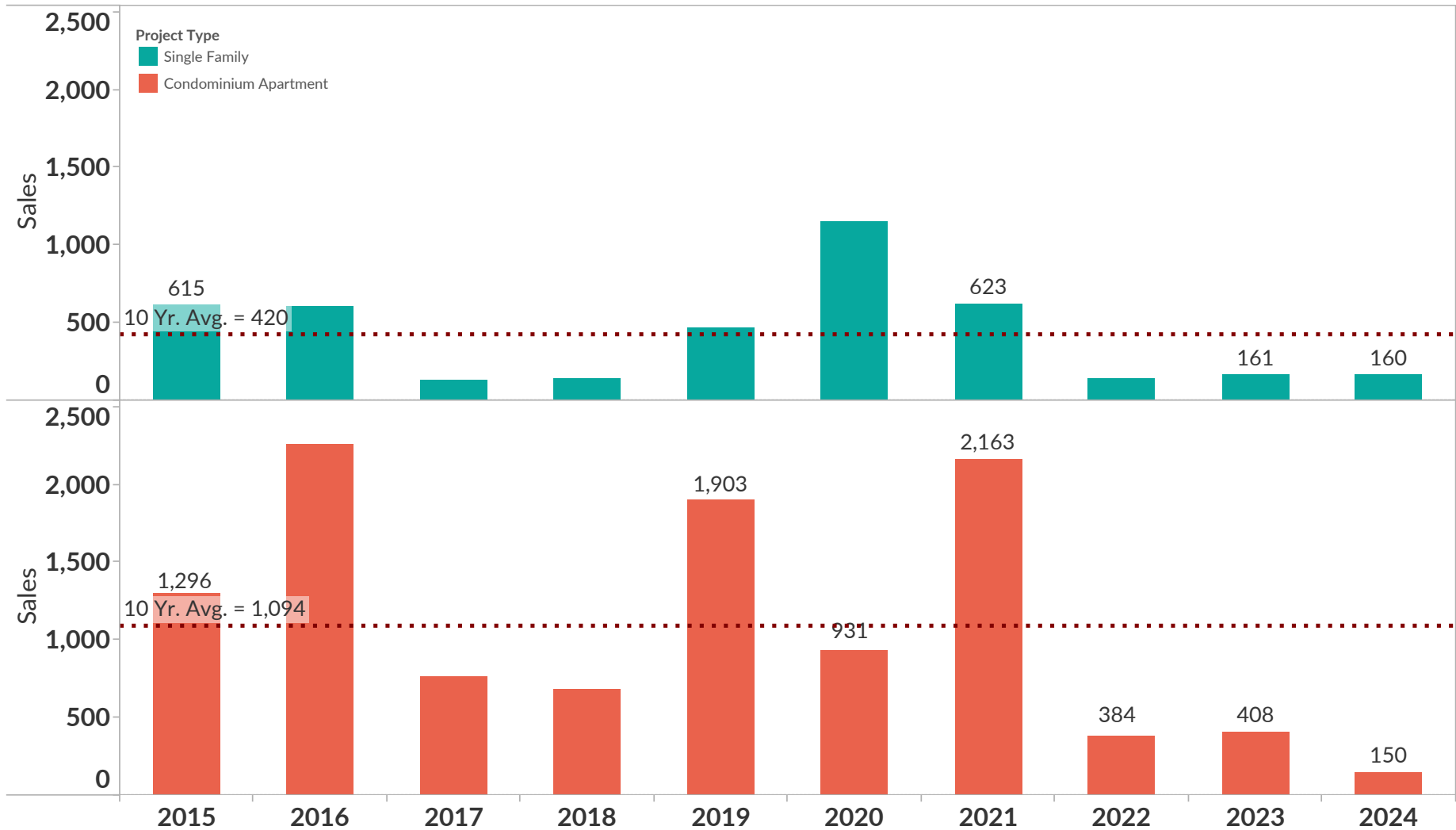


Current Month Sales

There were 310 total new home sales in December 2024, with 160 Single Family sales, down -1% from December 2023 (-62% from 10yr avg) and 150 Condominium Apartment sales, down -63% from December 2023 (-86% from 10yr avg).

December New Home Sales by Year & Project Type

Greater Toronto Area - December (2015 to 2024)

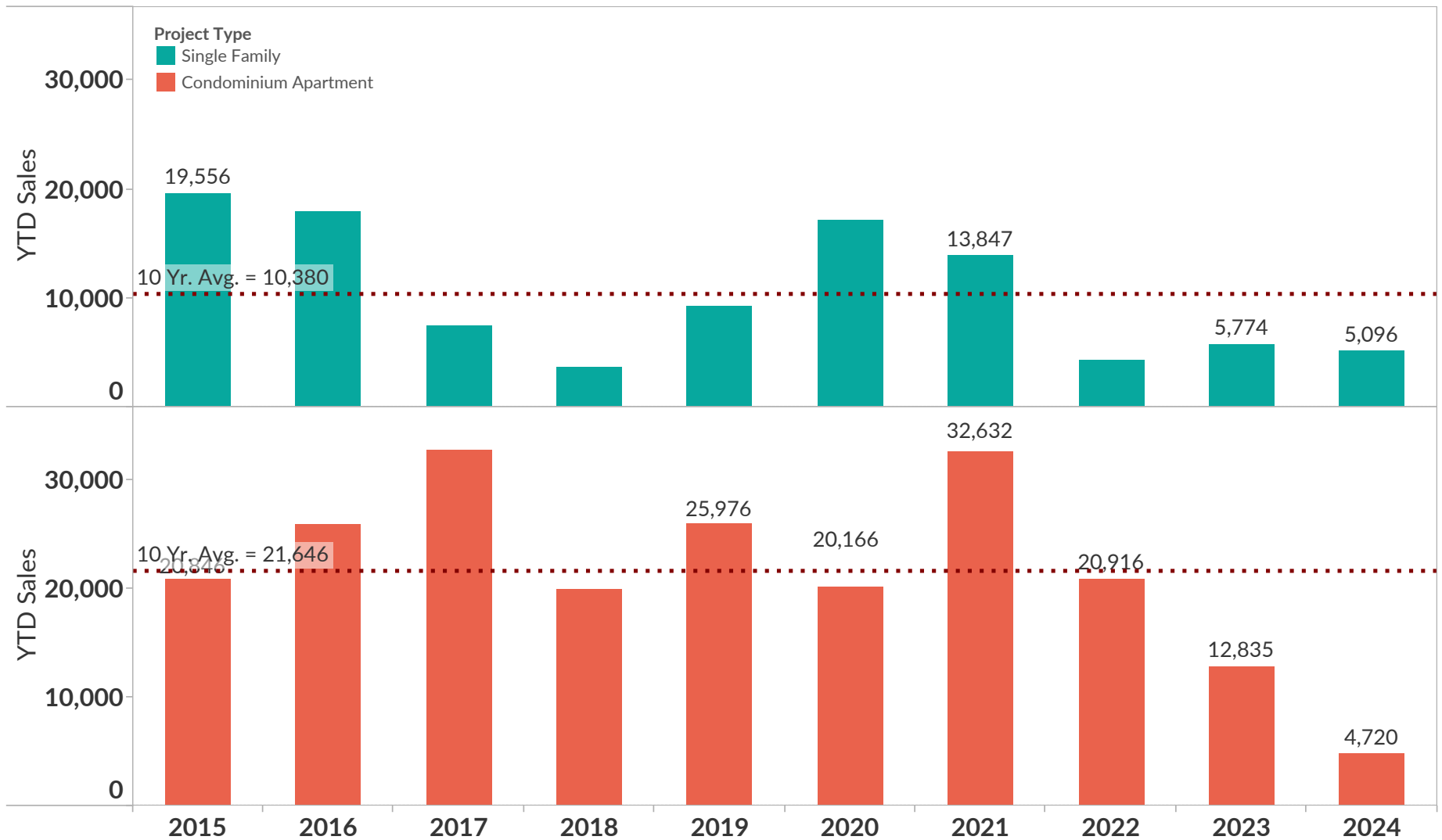


Year-to-Date Sales

In 2024, total sales were 9,816 with Single Family sales of 5,096 down -12% (-51% from 10yr avg) and Condominium Apartment sales of 4,720, down -63% from the previous year (-78% from 10yr avg).

Year-to-Date New Home Sales

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

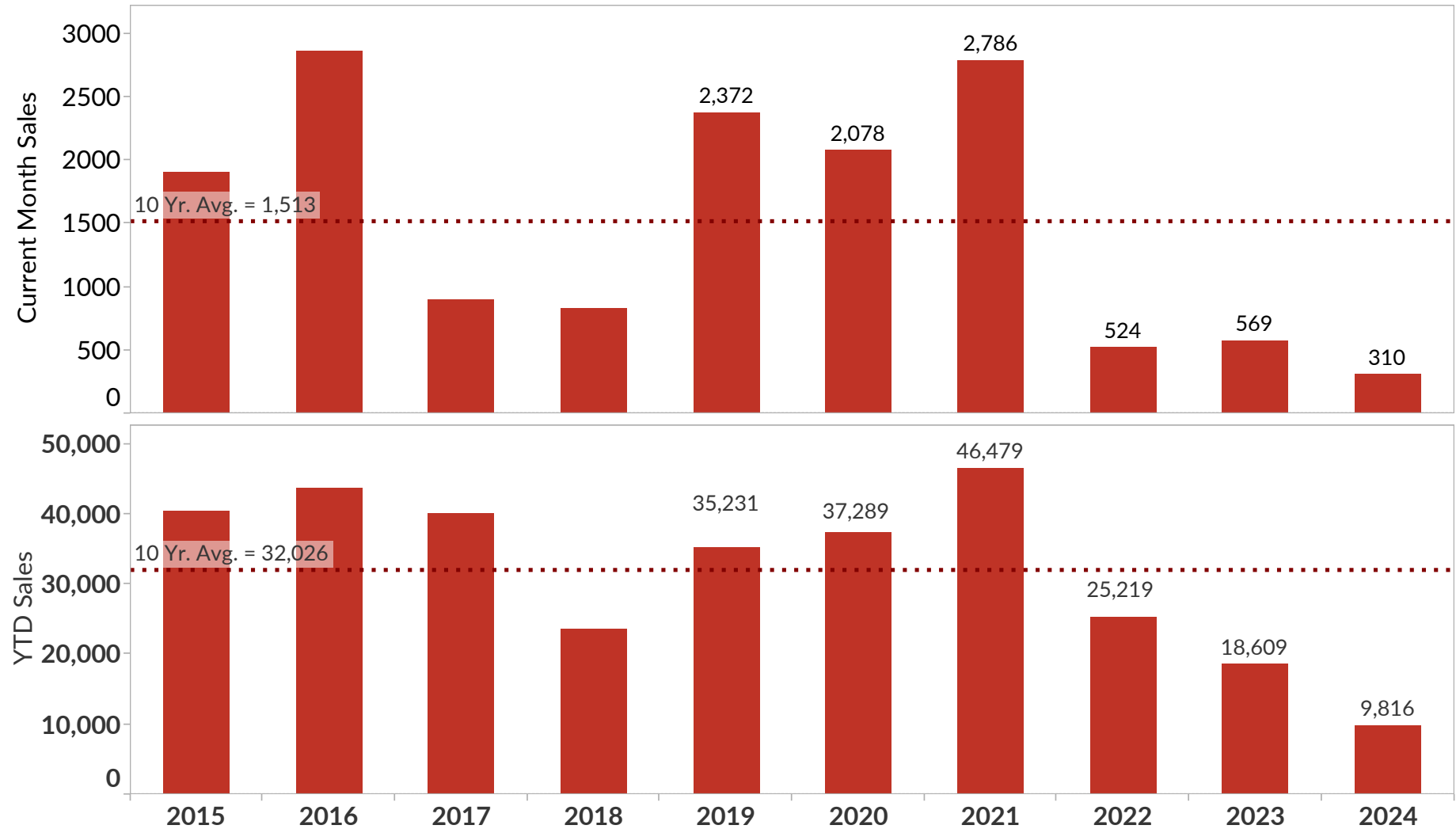


Total New Home Sales

December 2024 Total NH sales of 310 were down -46% from December 2023 (-80% from 10yr avg) and Total NH sales in 2024 of 9,816 were down -47% from 2023 (-69% from 10yr avg)

Total New Home Sales - Current Month & YTD

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



Sales Data by Region

New Home Sales by Region

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

Year of Peri..	Condominium Apartment					Single Family					Total
	Durham	Halton	Peel	Toronto	York	Durham	Halton	Peel	Toronto	York	
2024	40	3	4	78	25	37	35	18	6	64	310
2023	17	65	22	280	24	20	83	21	0	37	569
2022	26	83	58	207	10	55	30	33	0	22	524

Year-to-Date New Home Sales by Region

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

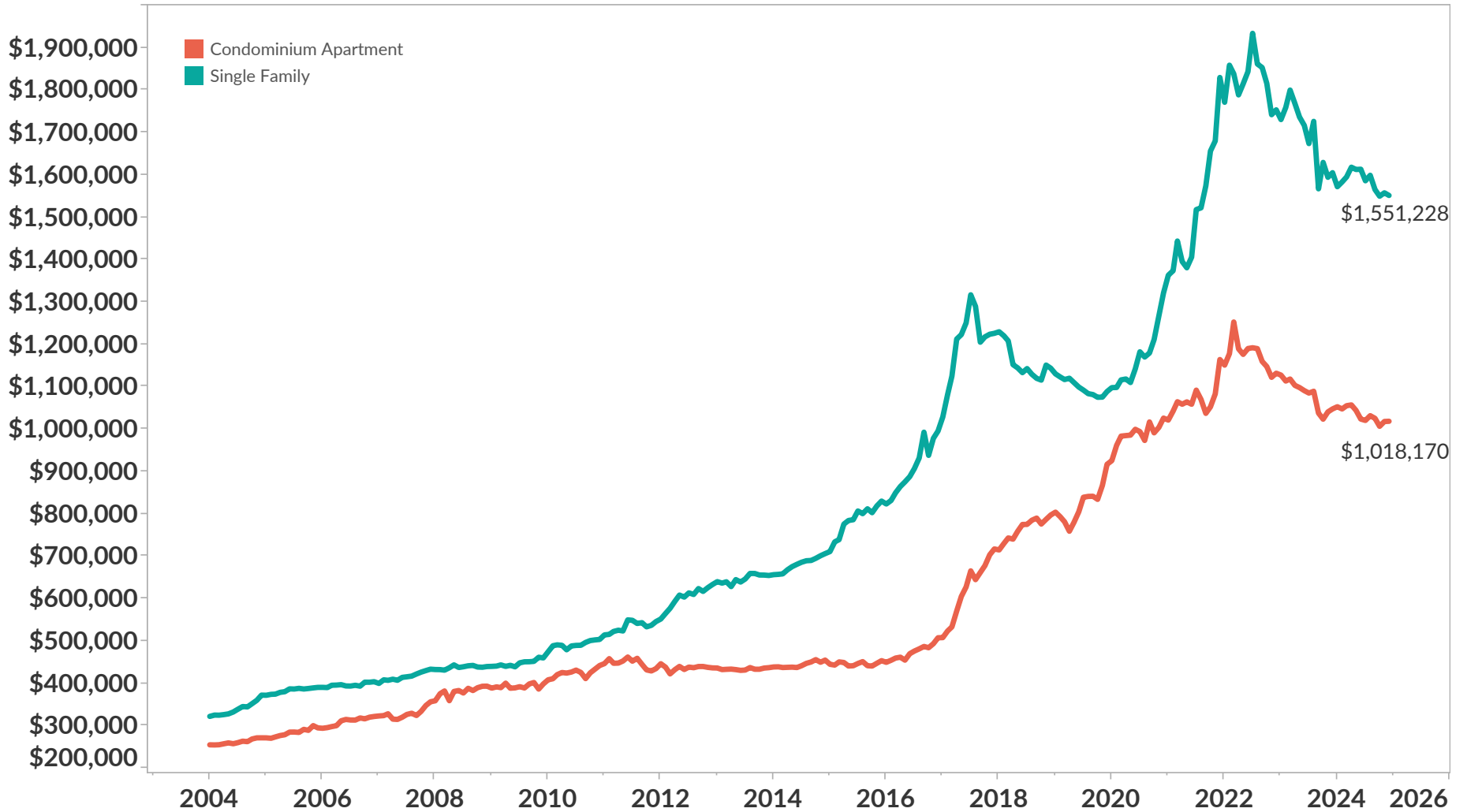
Year of Peri..	Condominium Apartment					Single Family					Total
	Durham	Halton	Peel	Toronto	York	Durham	Halton	Peel	Toronto	York	
2024	392	760	352	2,091	1,125	1,354	1,247	977	115	1,403	9,816
2023	1,260	1,236	1,336	6,653	2,350	1,619	1,697	985	53	1,420	18,609
2022	1,188	2,057	3,644	12,419	1,608	1,057	1,028	722	127	1,369	25,219

New Home Benchmark Price

The benchmark price was \$1,551,228 for Single Family new homes and \$1,018,170 for Condominium Apartment new homes at December 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

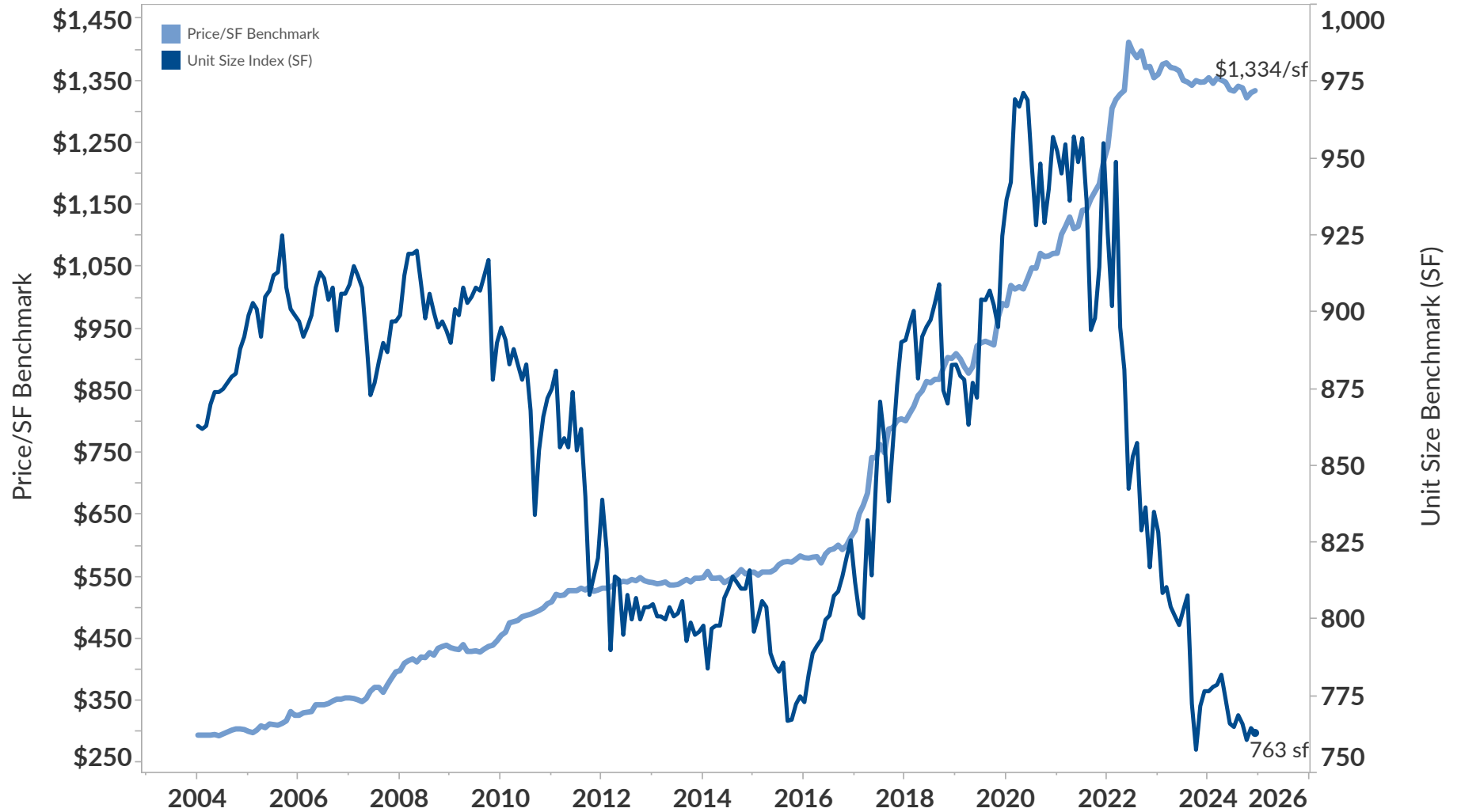


New Home Price/SF & Unit Size Benchmark

The Condominium Apartment unit size and price/sf components of the new home benchmark price were 763 sf at an average of \$1,334/sf at December 31, 2024.

Monthly Condominium Apartment Price/SF Benchmark & Unit Size Benchmark

Greater Toronto Area - 2004 to 2024

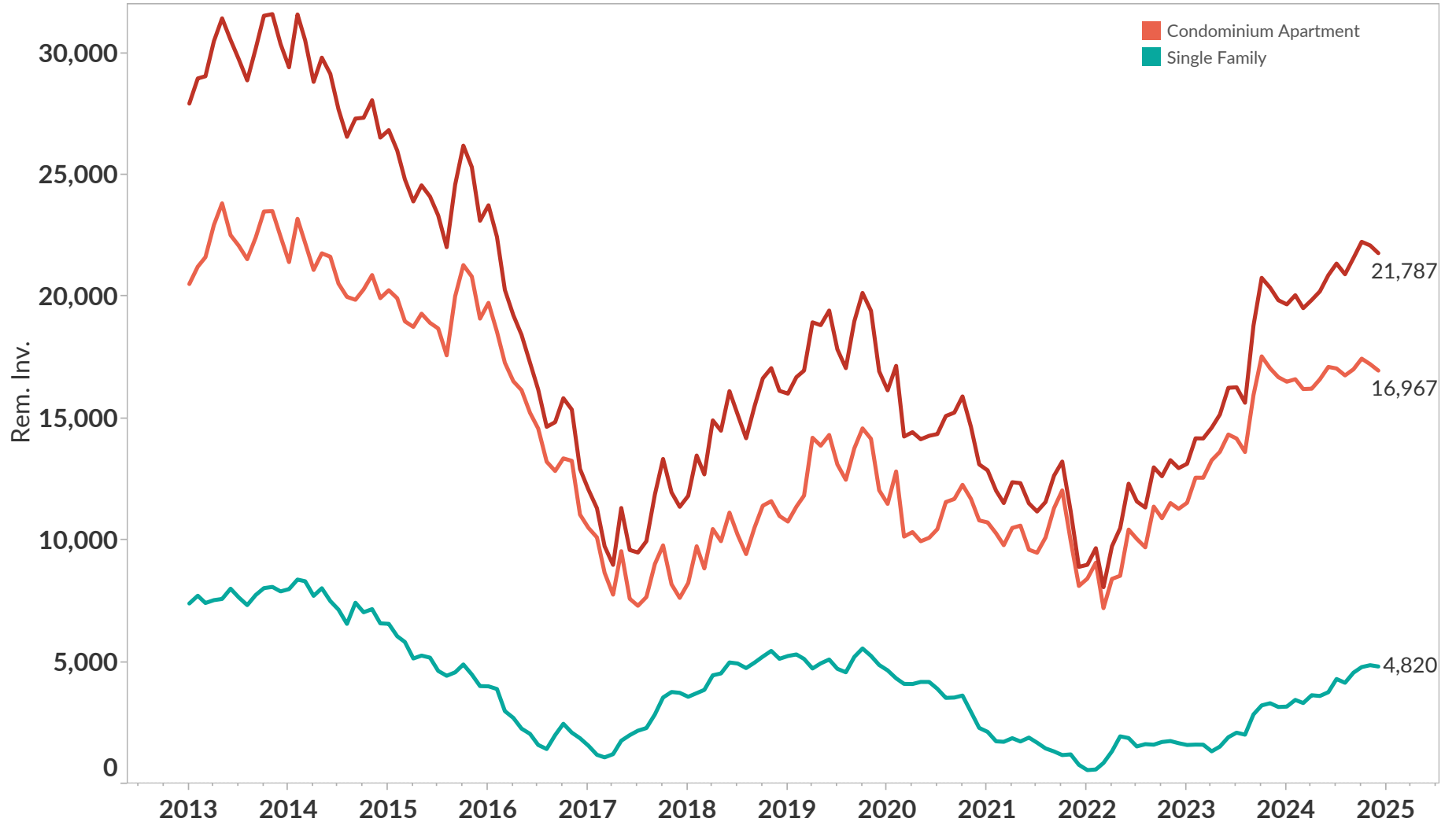


Remaining Inventory

Current total new home remaining inventory is 21,787 units comprised of 16,967 condominium apartment units and 4,820 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

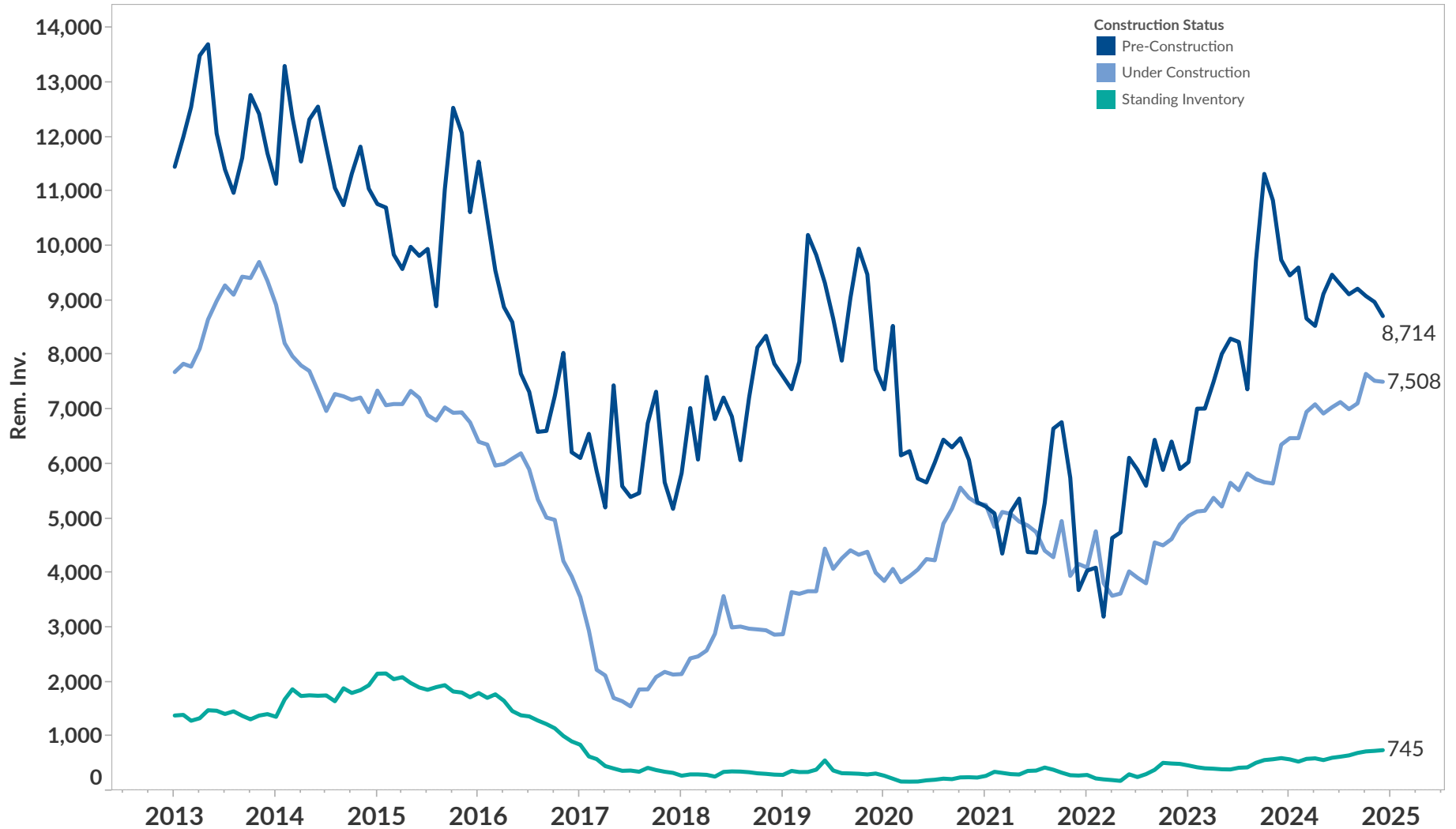


Condominium Apartment Remaining Inventory

Current total new home condominium apartment remaining inventory is 16,967 units comprised of 8,714 units in pre-construction projects, 7,508 units in projects currently under construction and 745 units in completed buildings.

Monthly Condominium Apartment Remaining Inventory by Construction Status

Greater Toronto Area - 2013 to 2024





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