



Greater Toronto Area

New Homes Monthly Market Report
Data as of May 2024

Official Source of New Home Information for:



May 2024 GTA New Home Market Results

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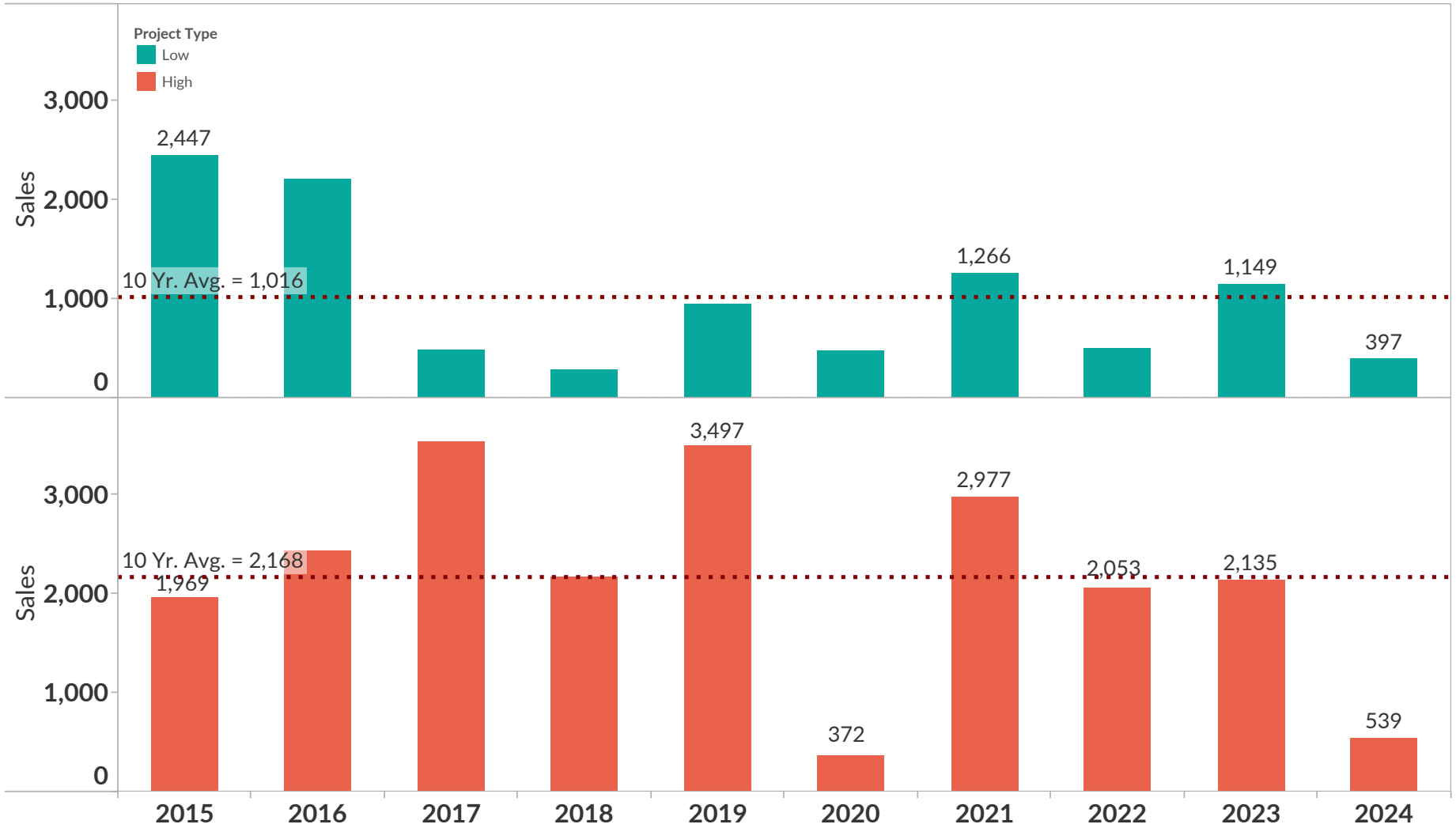
		May Sales	Year-to-Date Sales	Remaining Inventory	Benchmark Price
Single Family		397	2,340	3,582	\$1,612,515
		<i>Down -65% from Prior Year</i>	<i>Down -21% from Prior Year</i>		<i>Down -7% from Prior Year</i>
Condominium Apartment		539	2,346	16,845	\$1,043,861
		<i>Down -75% from Prior Year</i>	<i>Down -59% from Prior Year</i>		<i>Down -5% from Prior Year</i>
TOTAL		936	4,686	20,427	

Current Month Sales

There were 936 total new home sales in May 2024, with 397 Single Family sales, down -65% from May 2023 (-61% from 10yr avg) and 539 Condominium Apartment sales, down -75% from May 2023 (-75% from 10yr avg).

May New Home Sales by Year & Project Type

Greater Toronto Area - May (2015 to 2024)

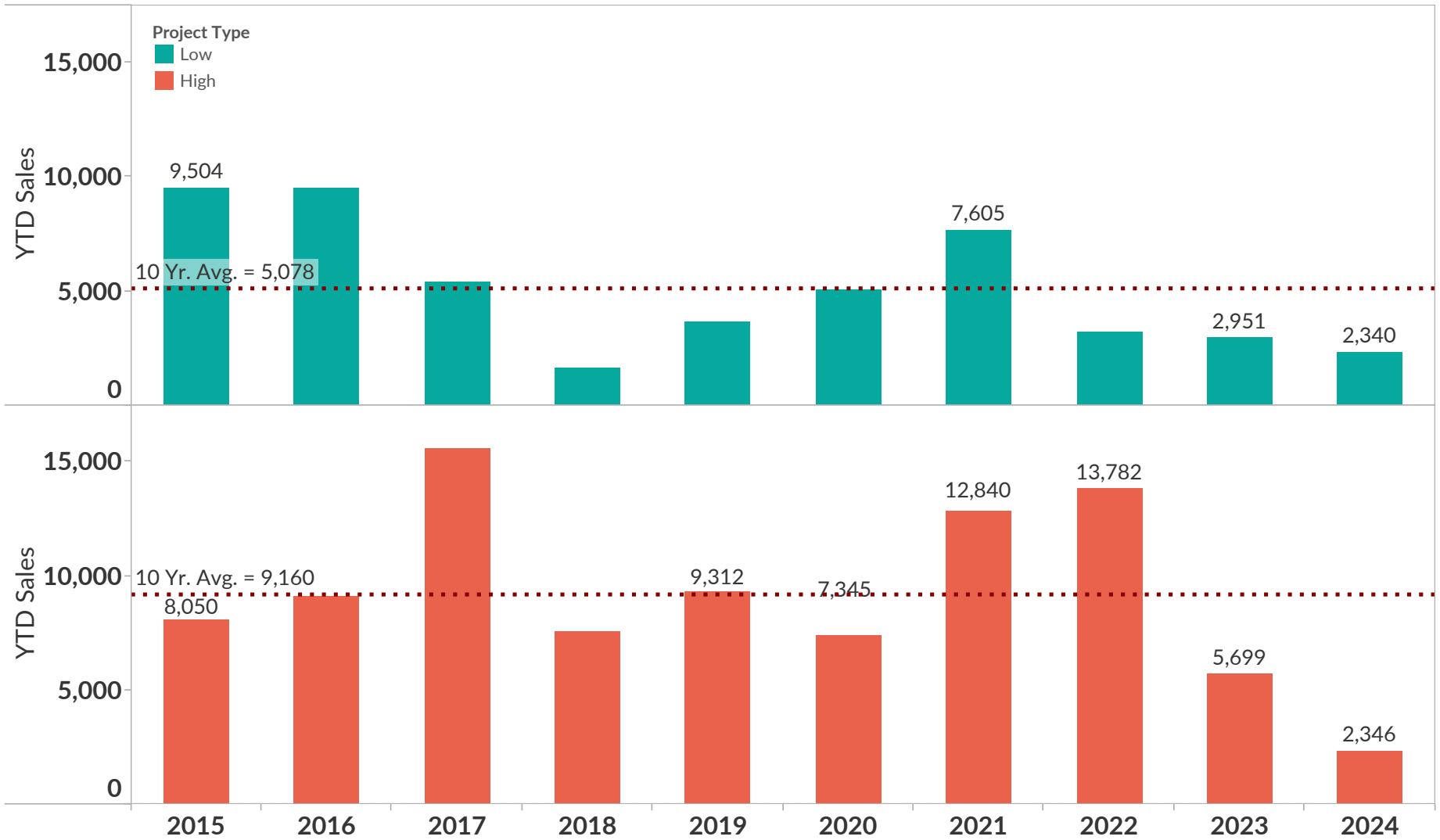


Year-to-Date Sales

Through the first five months of 2024, total sales were 4,686 with Single Family sales of 2,340 down -21% (-54% from 10yr avg) and Condominium Apartment sales of 2,346, down -59% from the previous year (-74% from 10yr avg).

Year-to-Date New Home Sales

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

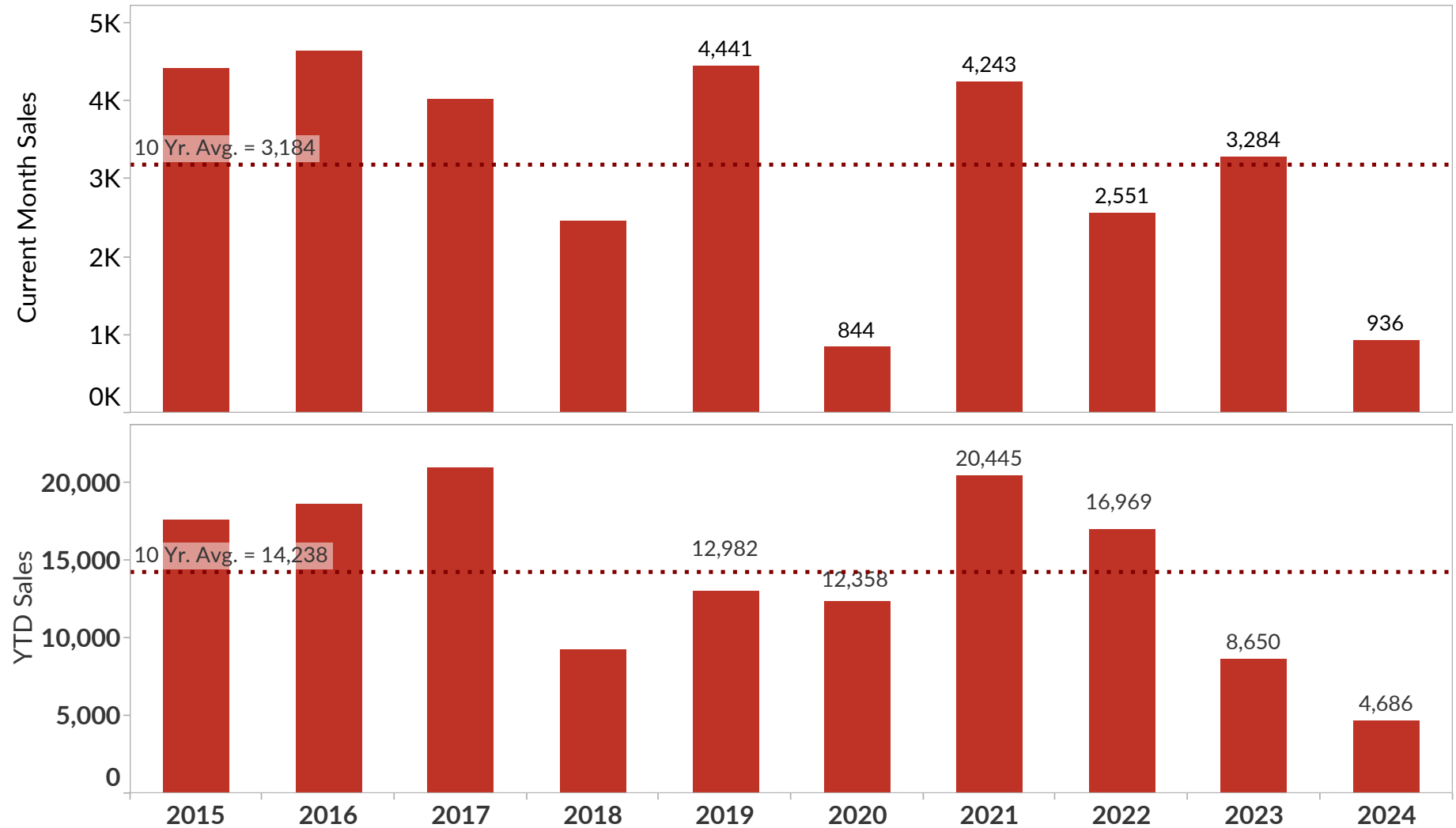


Total New Home Sales

May 2024 Total NH sales of 936 were down -71% from May 2023 (-71% from 10yr avg) and Total NH sales so far in 2024 of 4,686 were down -46% from the same period in 2023 (-67% from 10yr avg)

Total New Home Sales - Current Month & YTD

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



Sales Data by Region

New Home Sales by Region

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

Year of Peri..	High						Low						Total
	Durham	Halton	Peel	Toronto	York	Total	Durham	Halton	Peel	Toronto	York	Total	
2024	12	139	74	137	177	539	111	105	90	18	73	397	936
2023	25	301	125	1,098	586	2,135	328	438	231	11	141	1,149	3,284
2022	19	182	899	785	168	2,053	157	124	94	2	121	498	2,551

Year-to-Date New Home Sales by Region

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

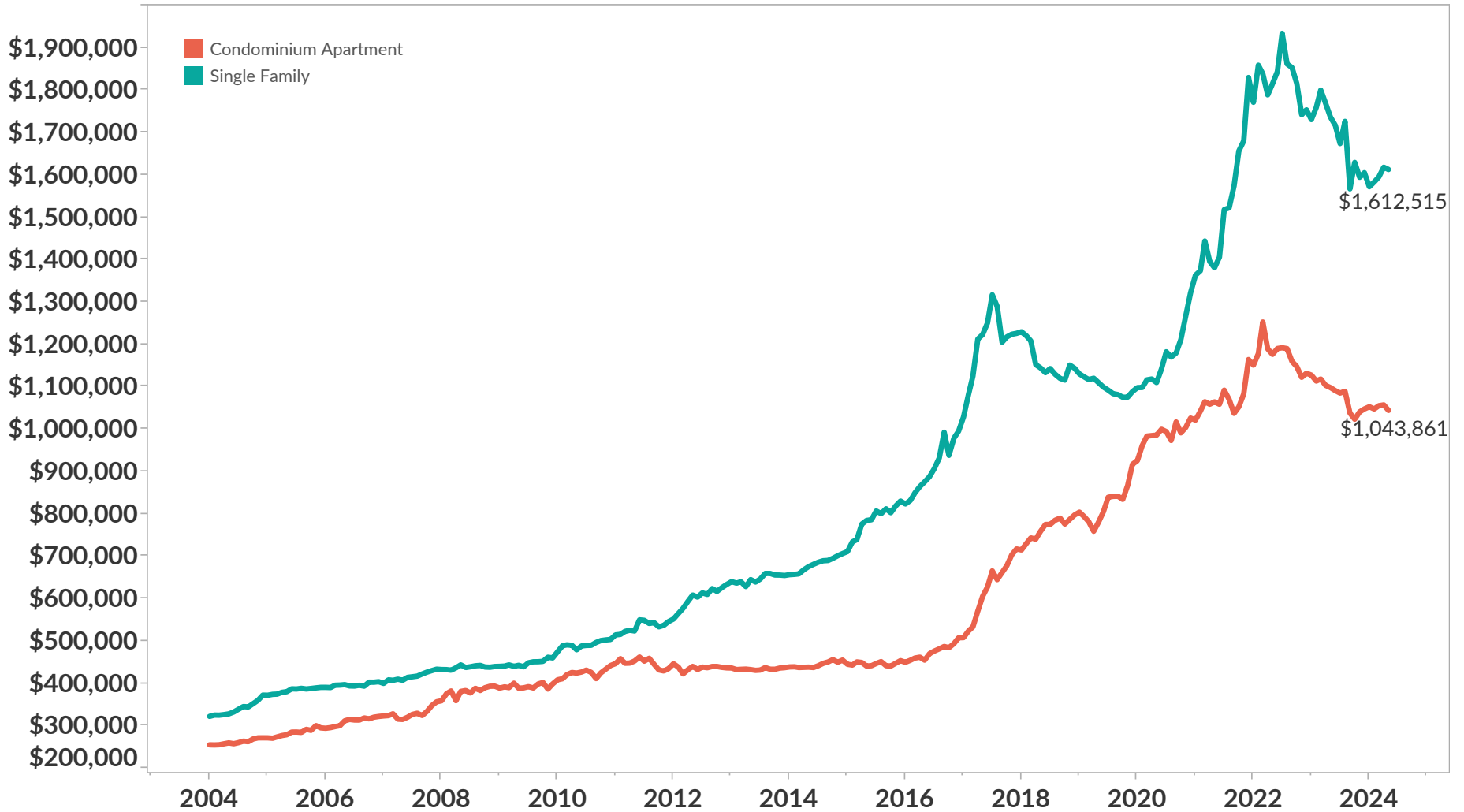
Year of Peri..	High						Low						Total
	Durham	Halton	Peel	Toronto	York	Total	Durham	Halton	Peel	Toronto	York	Total	
2024	105	448	177	1,017	599	2,346	625	761	470	60	424	2,340	4,686
2023	206	490	401	3,488	1,114	5,699	952	888	534	44	533	2,951	8,650
2022	683	1,416	2,409	7,980	1,294	13,782	736	629	548	170	1,104	3,187	16,969

New Home Benchmark Price

The benchmark price was \$1,612,515 for Single Family new homes and \$1,043,861 for Condominium Apartment new homes at May 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

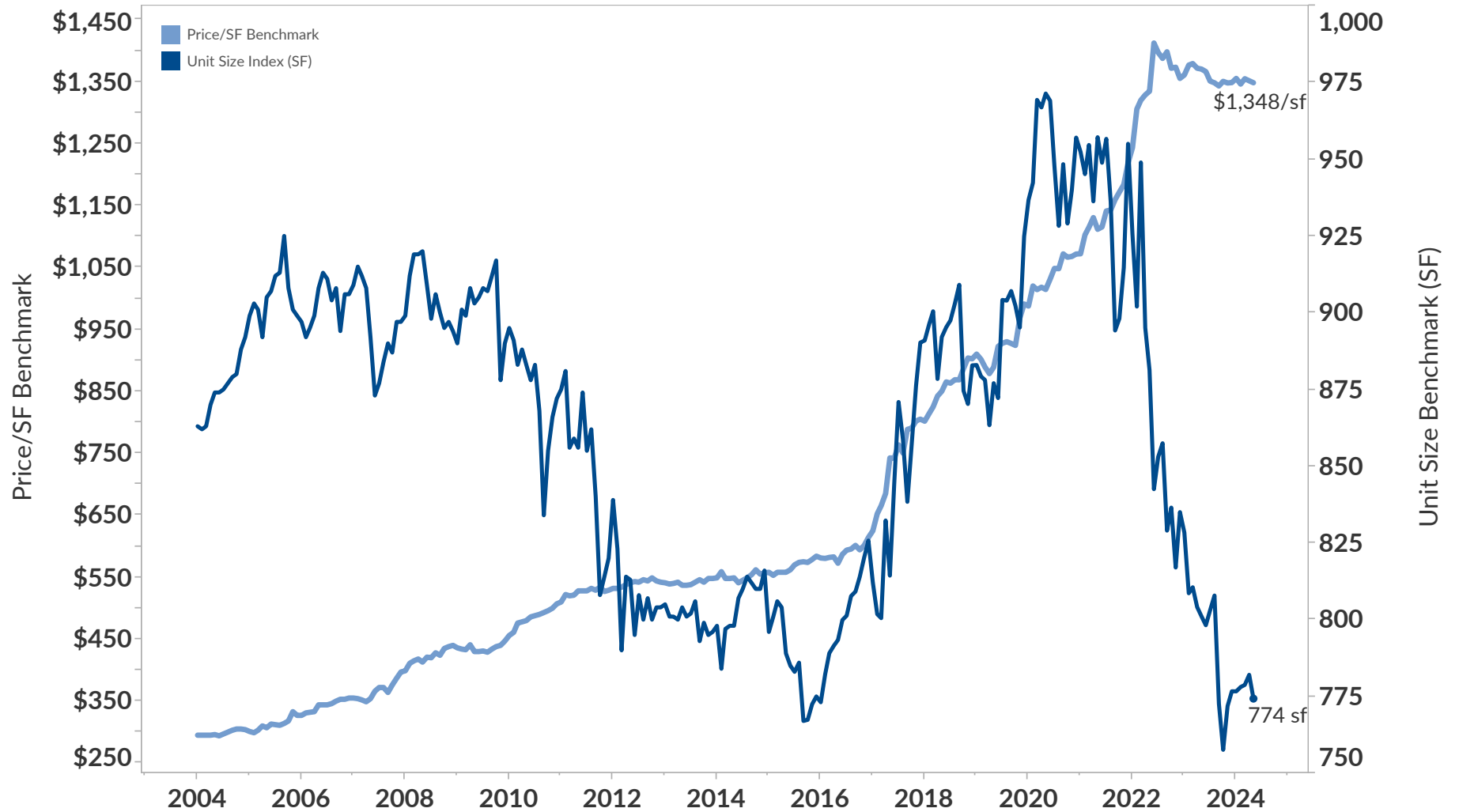


New Home Price/SF & Unit Size Benchmark

The Condominium Apartment unit size and price/sf components of the new home benchmark price were 774 sf at an average of \$1,348/sf at May 31, 2024.

Monthly Condominium Apartment Price/SF Benchmark & Unit Size Benchmark

Greater Toronto Area - 2004 to 2024

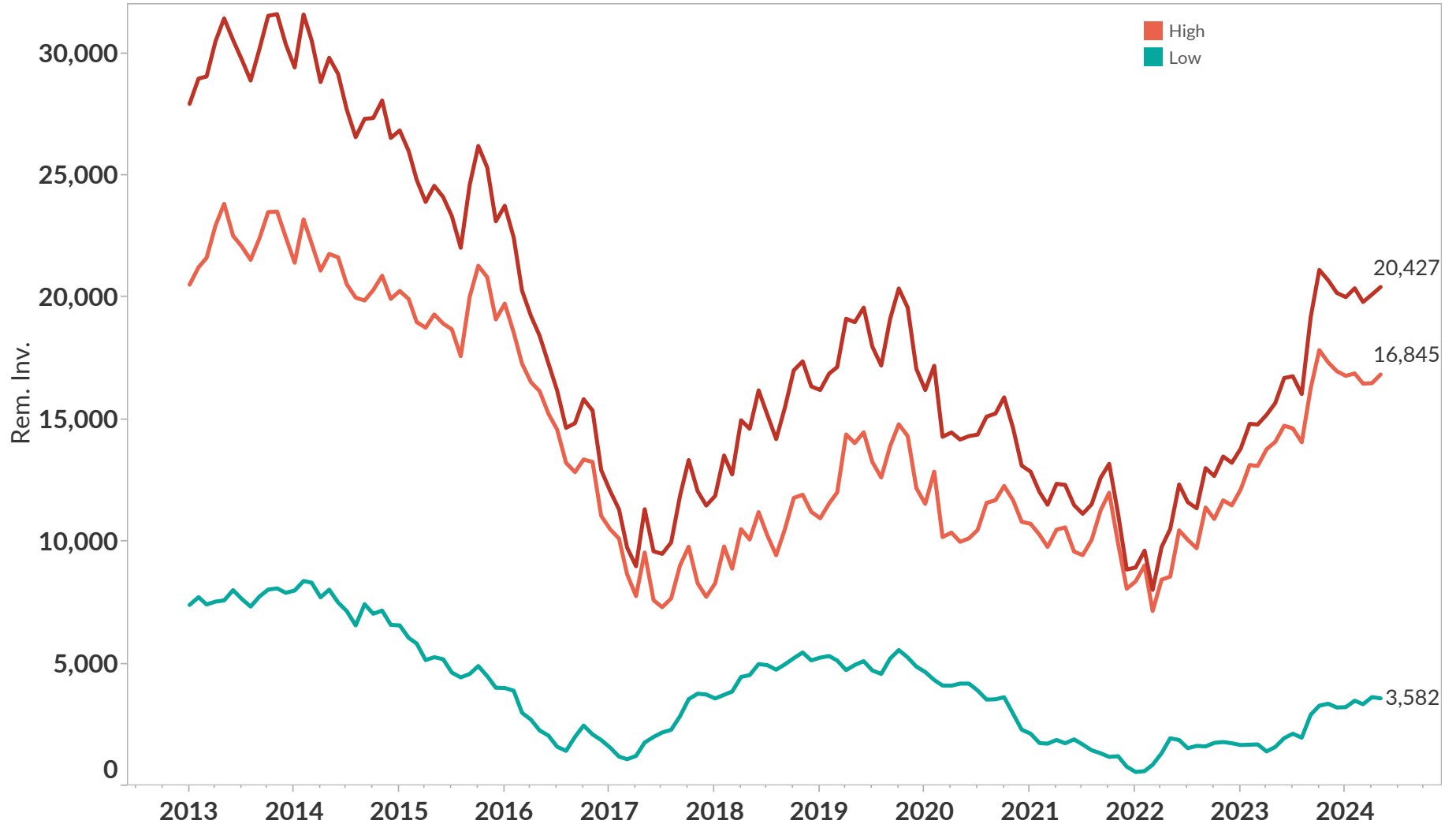


Remaining Inventory

Current total new home remaining inventory is 20,427 units comprised of 16,845 condominium apartment units and 3,582 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

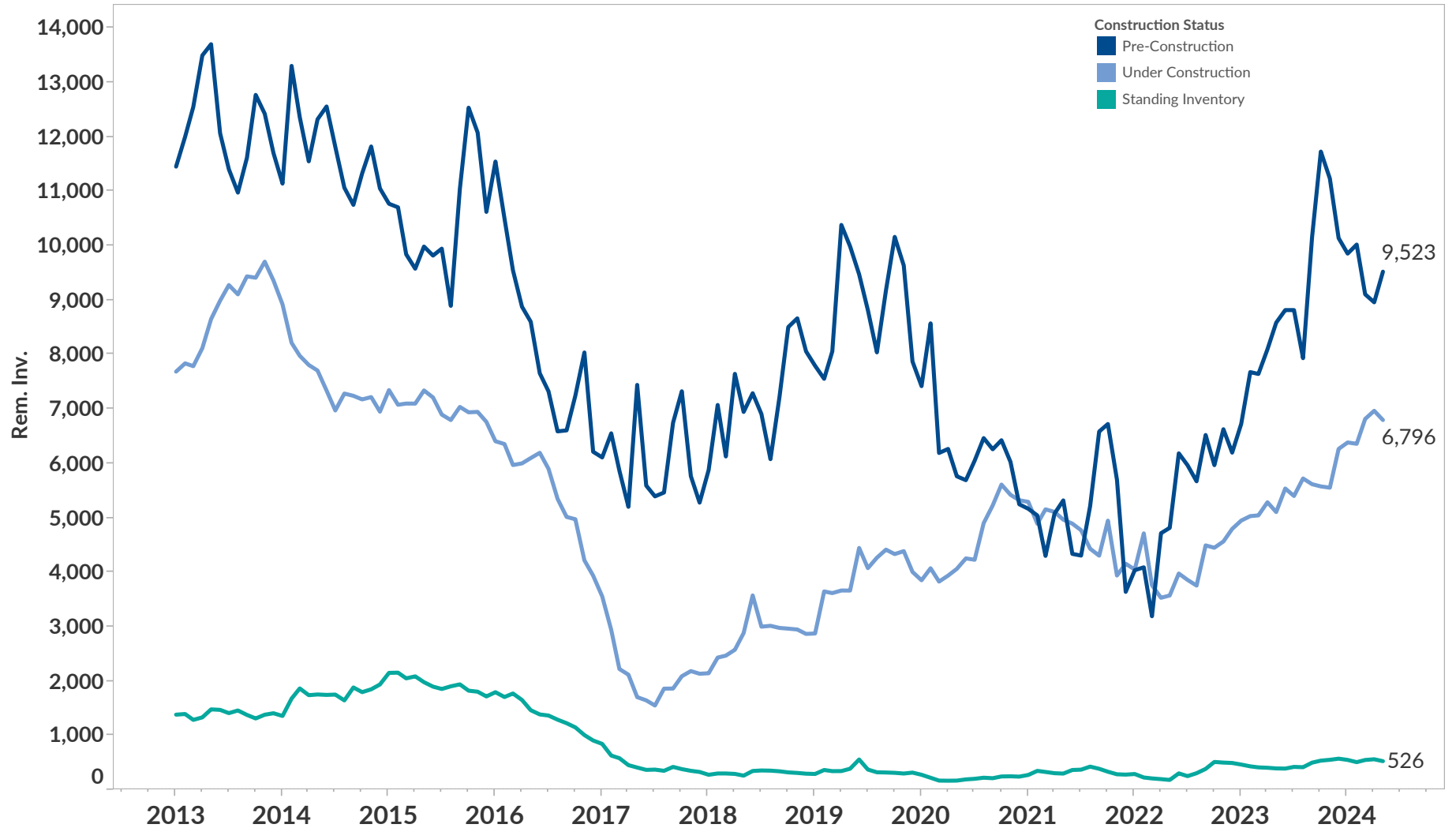


Condominium Apartment Remaining Inventory

Current total new home condominium apartment remaining inventory is 16,845 units comprised of 9,523 units in pre-construction projects, 6,796 units in projects currently under construction and 526 units in completed buildings.

Monthly Condominium Apartment Remaining Inventory by Construction Status

Greater Toronto Area - 2013 to 2024





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