



Greater Toronto Area

New Homes Monthly Market Report
Data as of March 2023

Official Source of New Home Information for:



March 2023 GTA New Home Market Results

Official Source of New Home Information for:



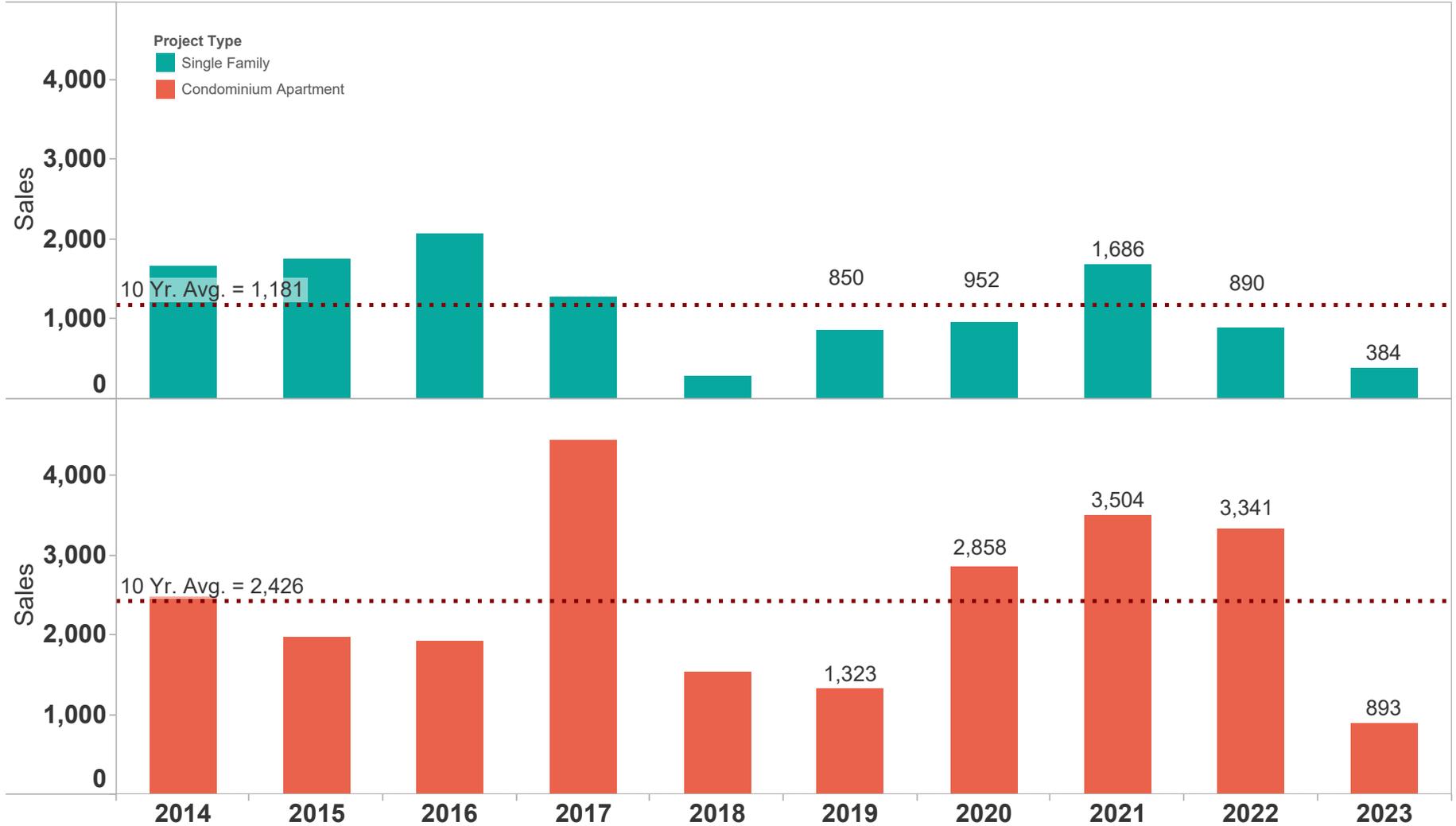
		March Sales	Year-to-Date Sales	Remaining Inventory	Benchmark Price
Single Family		384	795	1,592	\$1,799,971
		<i>Down -57% from Prior Year</i>	<i>Down -63% from Prior Year</i>		<i>Down 2.1% from Prior Year</i>
Condominium Apartment		893	2,079	12,887	\$1,117,867
		<i>Down -73% from Prior Year</i>	<i>Down -77% from Prior Year</i>		<i>Down -10.8% from Prior Year</i>
TOTAL		1277	2,874	14,479	

Current Month Sales

There were 1277 total new home sales in March 2023, with 384 Single Family sales, down -57% from March 2022 (-67% from 10yr avg) and 893 Condominium Apartment sales, down -73% from March 2022 (-63% from 10yr avg).

March New Home Sales by Year & Project Type

Greater Toronto Area - March (2014 to 2023)

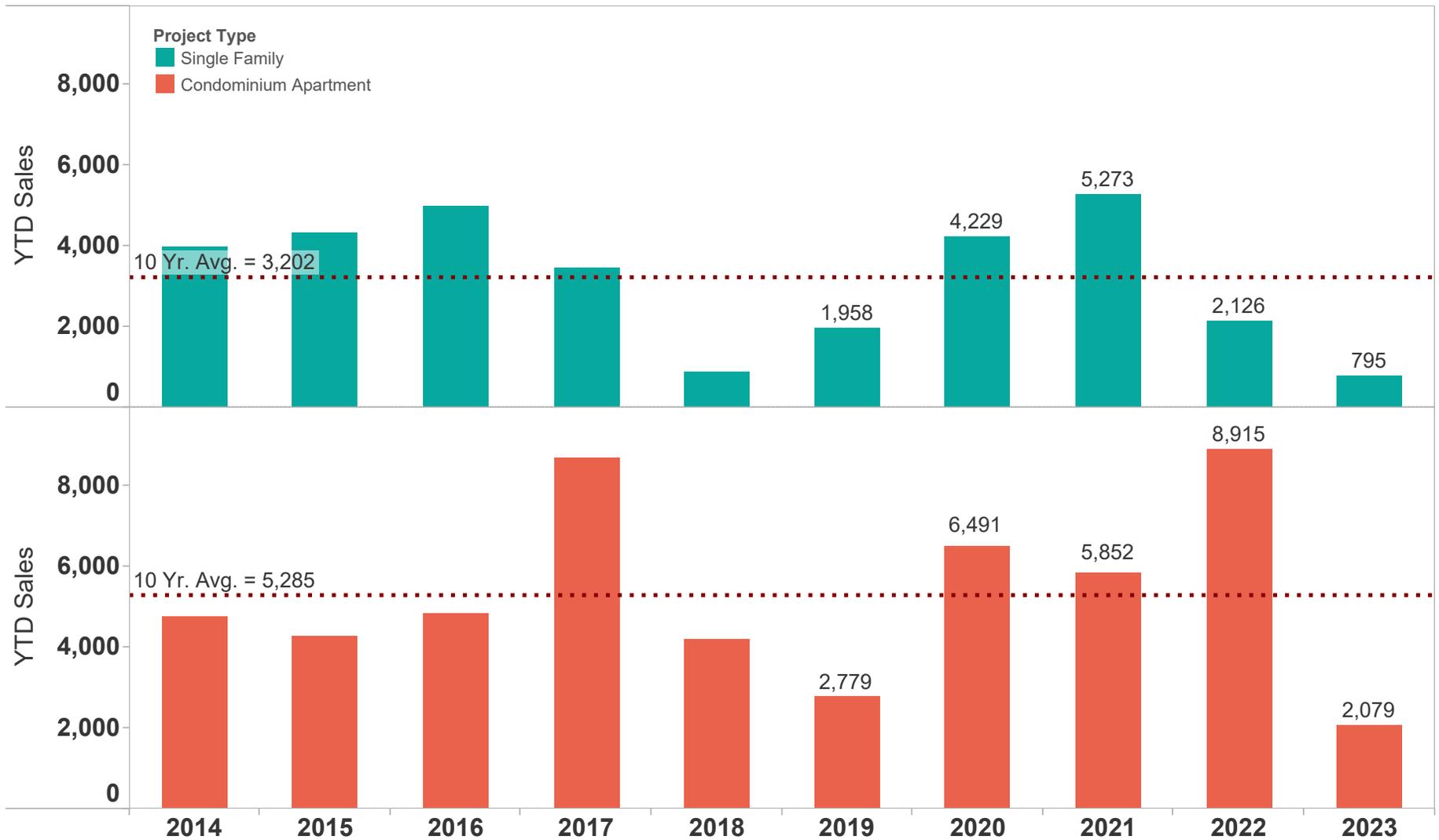


Year-to-Date Sales

Through the first three months of 2023, total sales were 2,874 with Single Family sales of 795 decreasing -63% (-75% from 10yr avg) and Condominium Apartment sales of 2,079, down -77% from the previous year (-61% from 10yr avg).

Year-to-Date New Home Sales

Greater Toronto Area - January to March (2013 to 2023)

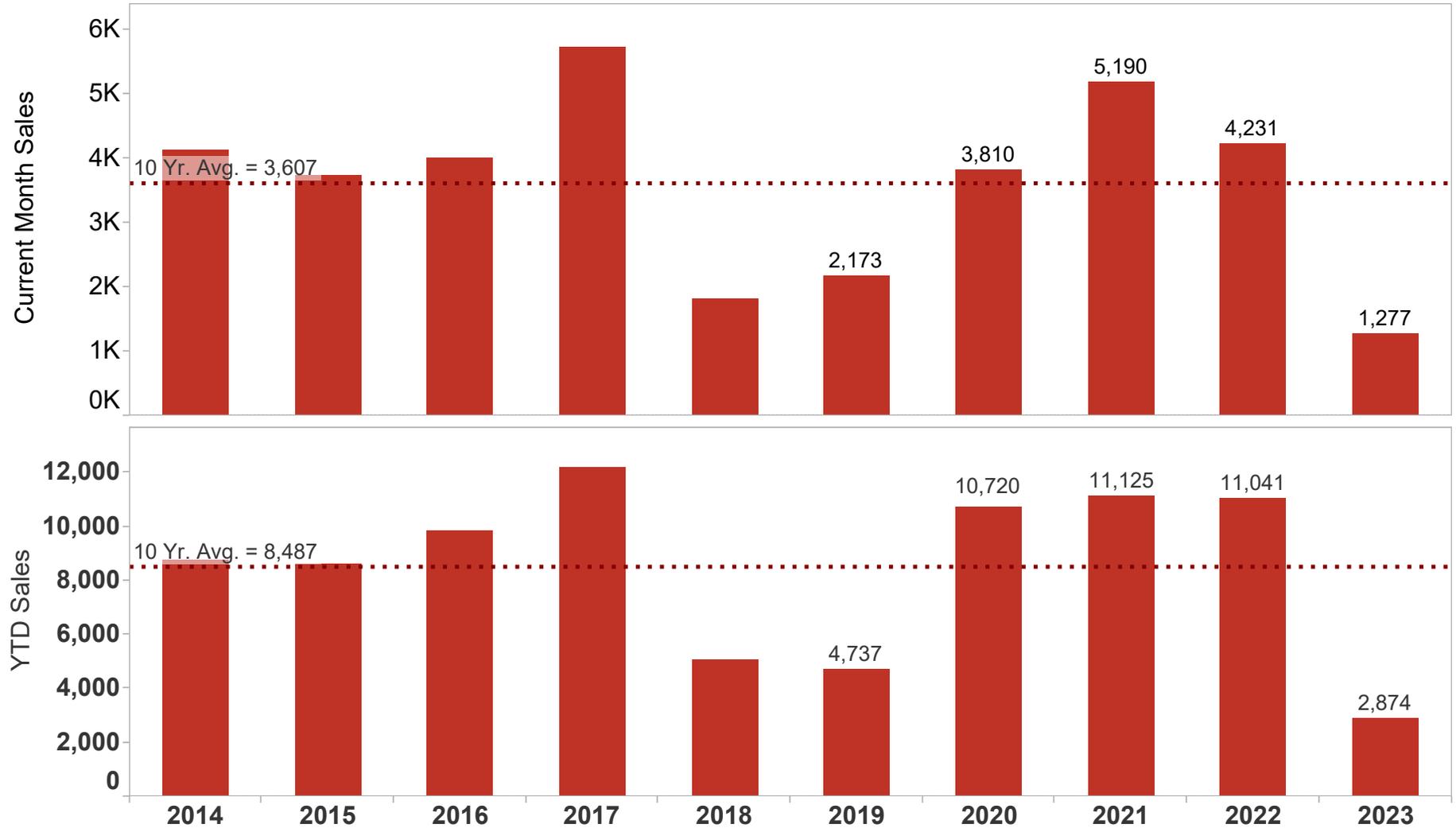


Total New Home Sales

March 2023 Total NH sales of 1277 were down -70% from March 2022 (-65% from 10yr avg) and Total NH sales so far in 2023 of 2,874 were down -74% from the same period in 2022 (-66% from 10yr avg).

Total New Home Sales - Current Month & YTD

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



Sales Data by Region

New Home Sales by Region

Greater Toronto Area - March (2021 to 2023)

Year of Pe..	Condominium Apartment						Single Family						Total
	Durham	Halton	Peel	Toronto	York	Total	Durham	Halton	Peel	Toronto	York	Total	
2023	64	31	52	705	41	893	108	109	95	21	51	384	1,277
2022	40	237	588	2,144	332	3,341	154	227	124	88	297	890	4,231
2021	215	152	159	2,437	541	3,504	486	160	243	59	738	1,686	5,190

Year-to-Date New Home Sales by Region

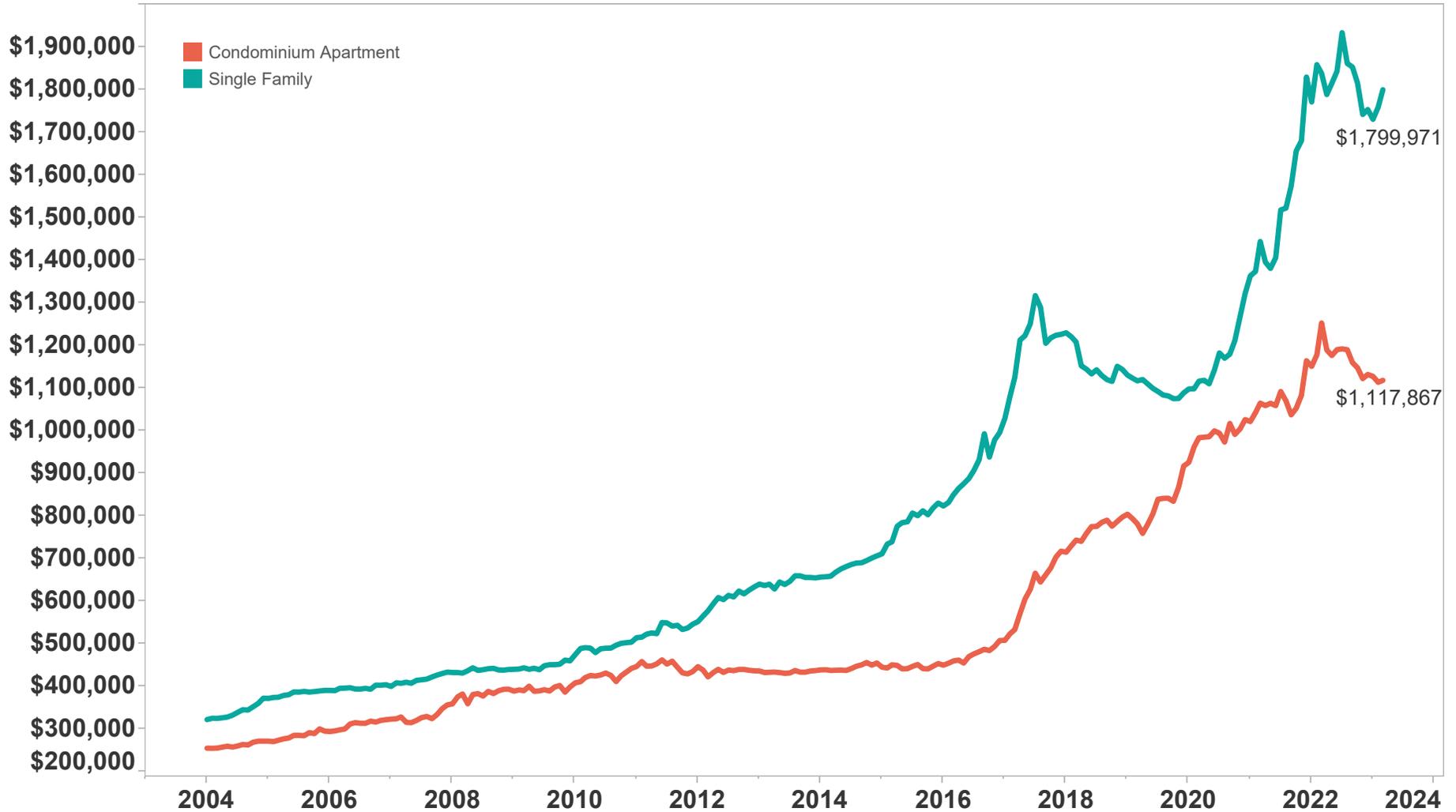
Greater Toronto Area - January to March (2021 to 2023)

Year of Pe..	Condominium Apartment						Single Family						Total
	Durham	Halton	Peel	Toronto	York	Total	Durham	Halton	Peel	Toronto	York	Total	
2023	156	85	93	1,681	64	2,079	267	196	146	22	164	795	2,874
2022	569	596	1,291	5,572	887	8,915	473	464	277	166	746	2,126	11,041
2021	313	636	360	3,642	901	5,852	1,670	483	789	162	2,169	5,273	11,125

New Home Benchmark Price

The benchmark price was \$1,799,971 for Single Family new homes and \$1,117,867 for Condominium Apartment new homes at March 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

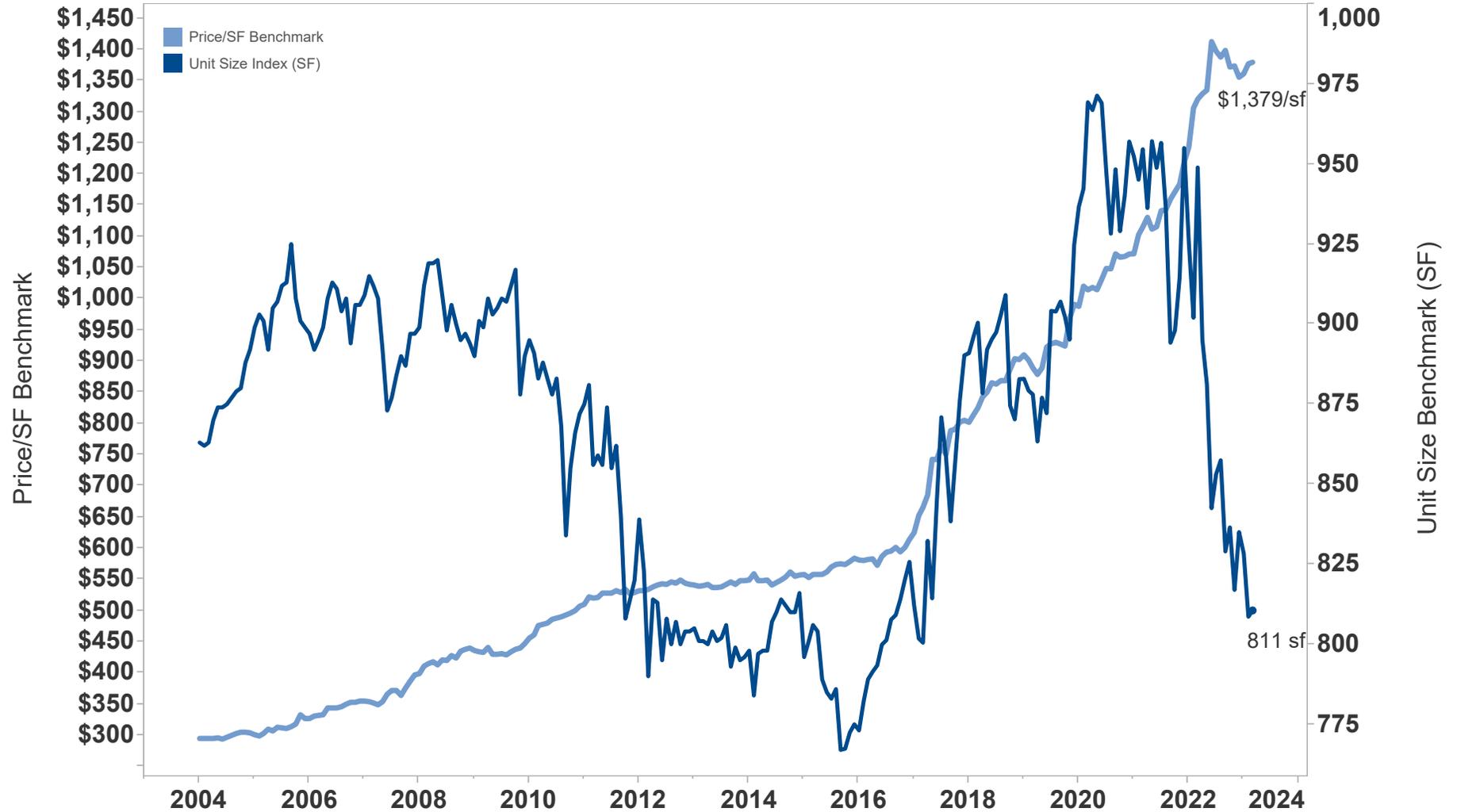


New Home Price/SF & Unit Size Benchmark

The Condominium Apartment unit size and price/sf components of the new home benchmark price were 811 sf at an average of \$1,379/sf at March 31, 2023.

Monthly Condominium Apartment Price/SF Benchmark & Unit Size Benchmark

Greater Toronto Area - 2004 to 2023

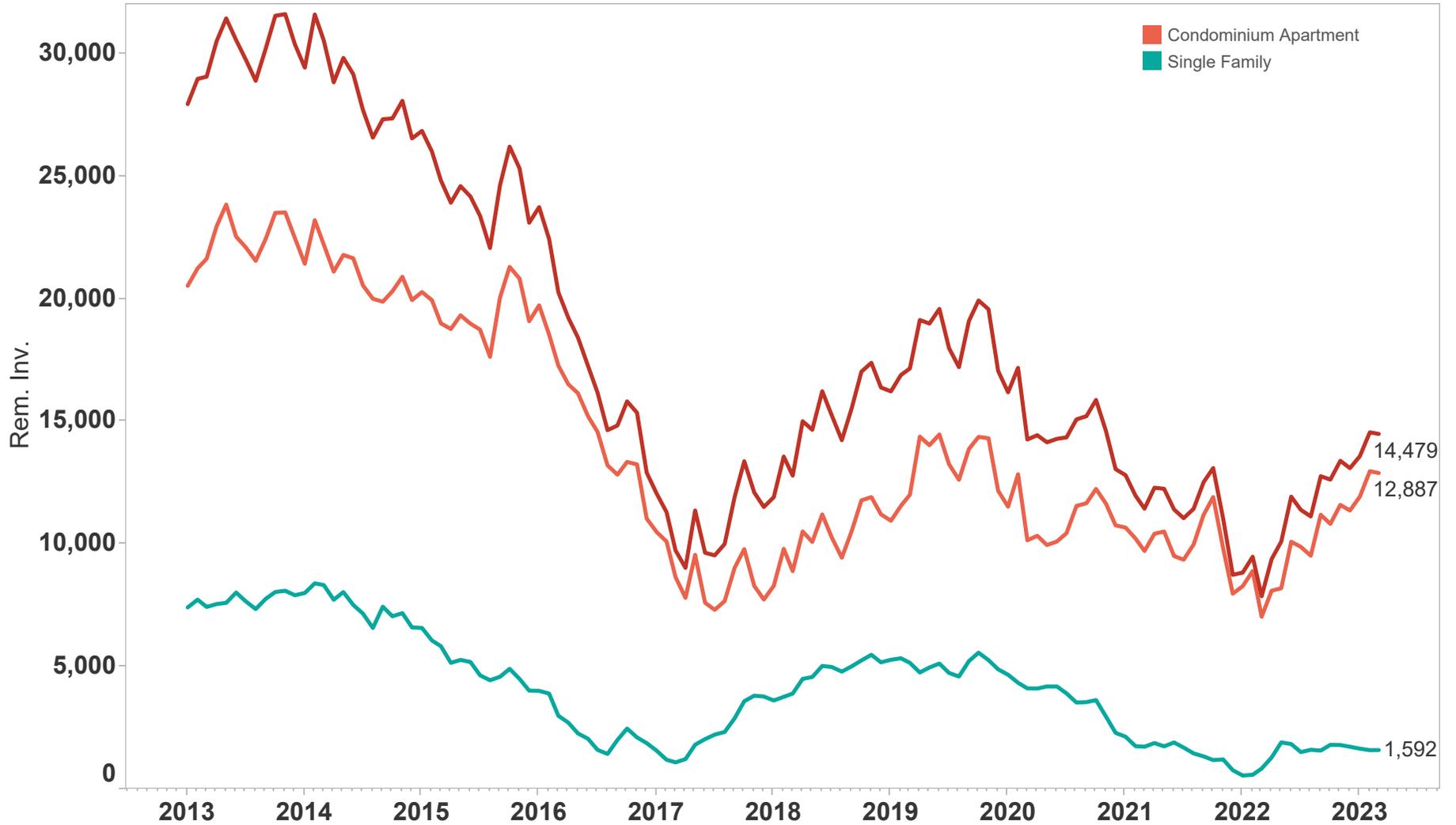


Remaining Inventory

Current total new home remaining inventory is 14,479 units comprised of 12,887 condominium apartment units and 1,592 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

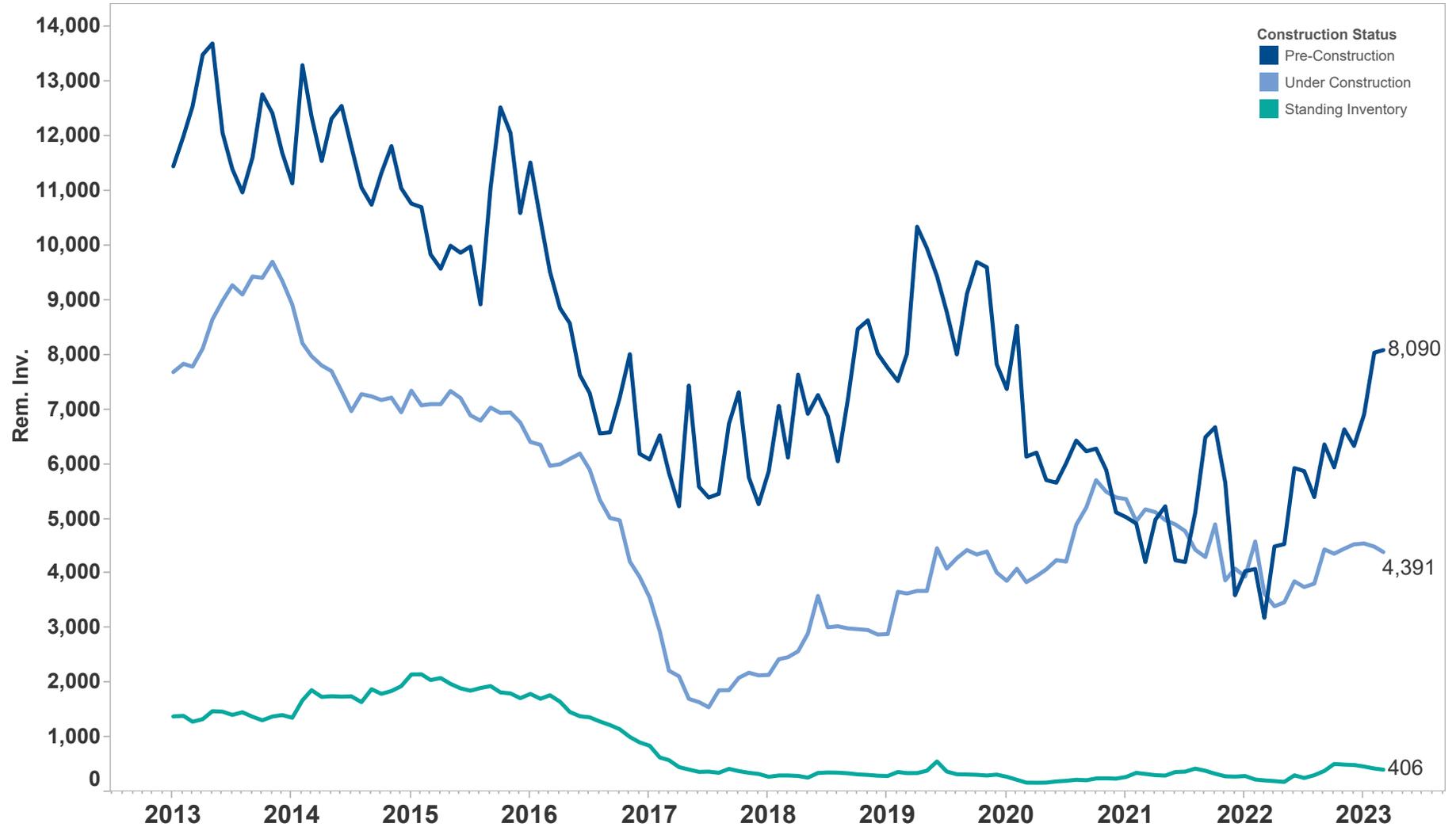


Condominium Apartment Remaining Inventory

Current total new home condominium apartment remaining inventory is 12,887 units comprised of 8,090 units in pre-construction projects, 4,391 units in projects currently under construction and 406 units in completed buildings.

Monthly Condominium Apartment Remaining Inventory by Construction Status

Greater Toronto Area - 2013 to 2023



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