



Greater Toronto Area

New Homes Monthly Market Report
Data as of August 2024

Official Source of New Home Information for:



August 2024 GTA New Home Market Results

Official Source of New Home Information for:



		August Sales	Year-to-Date Sales	Remaining Inventory	Benchmark Price
Single Family		229	3,567	4,063	\$1,598,852
		<i>Down -14% from Prior Year</i>	<i>Down -14% from Prior Year</i>		<i>Down -7% from Prior Year</i>
Condominium Apartment		235	3,588	17,233	\$1,031,356
		<i>Down -61% from Prior Year</i>	<i>Down -60% from Prior Year</i>		<i>Down -5% from Prior Year</i>
TOTAL		464	7,155	21,296	

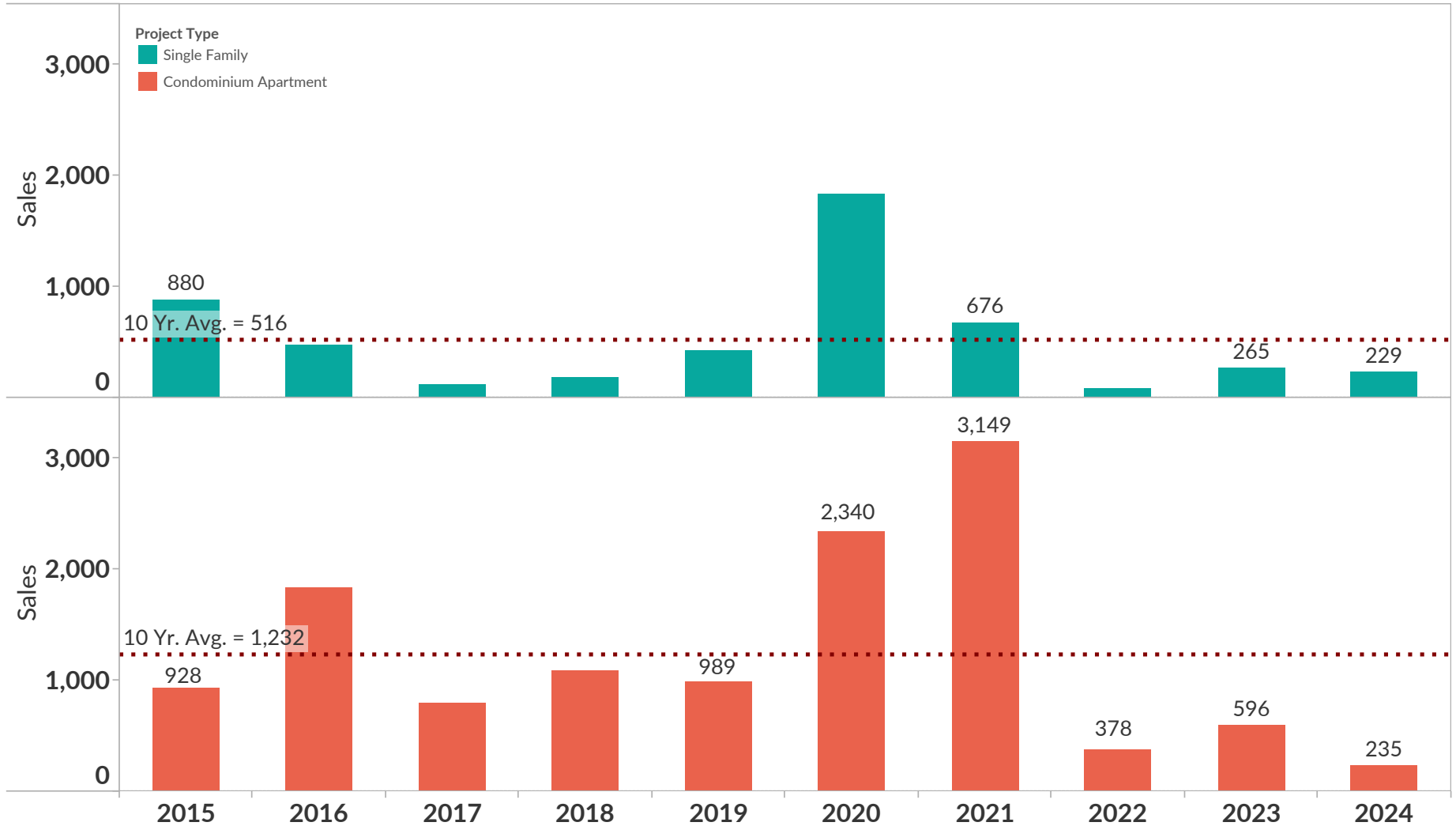


Current Month Sales

There were 464 total new home sales in August 2024, with 229 Single Family sales, down -14% from August 2023 (-56% from 10yr avg) and 235 Condominium Apartment sales, down -61% from August 2023 (-81% from 10yr avg).

August New Home Sales by Year & Project Type

Greater Toronto Area - August (2015 to 2024)



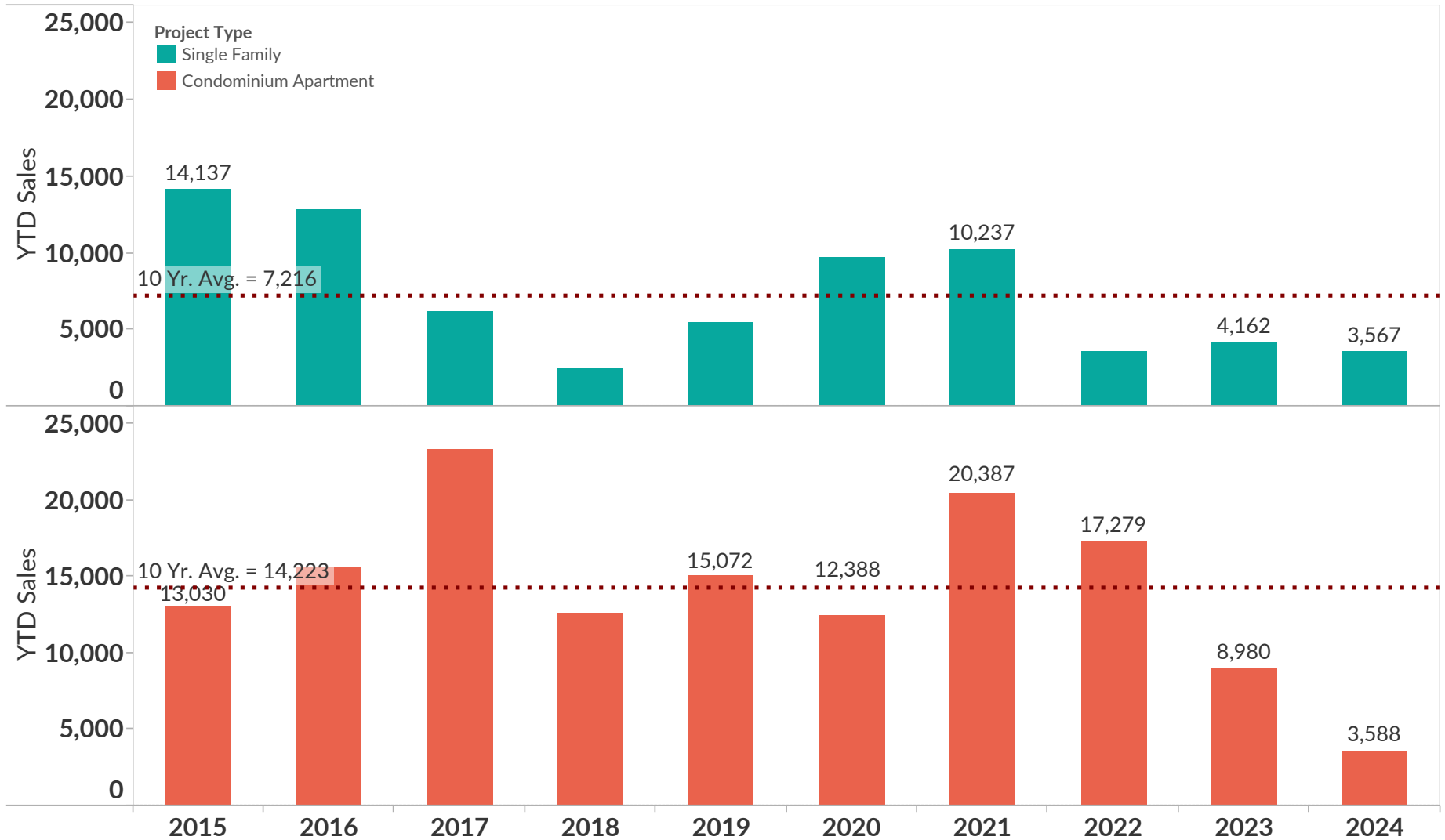


Year-to-Date Sales

Through the first eight months of 2024, total sales were 7,155 with Single Family sales of 3,567 down -14% (-51% from 10yr avg) and Condominium Apartment sales of 3,588, down -60% from the previous year (-75% from 10yr avg).

Year-to-Date New Home Sales

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



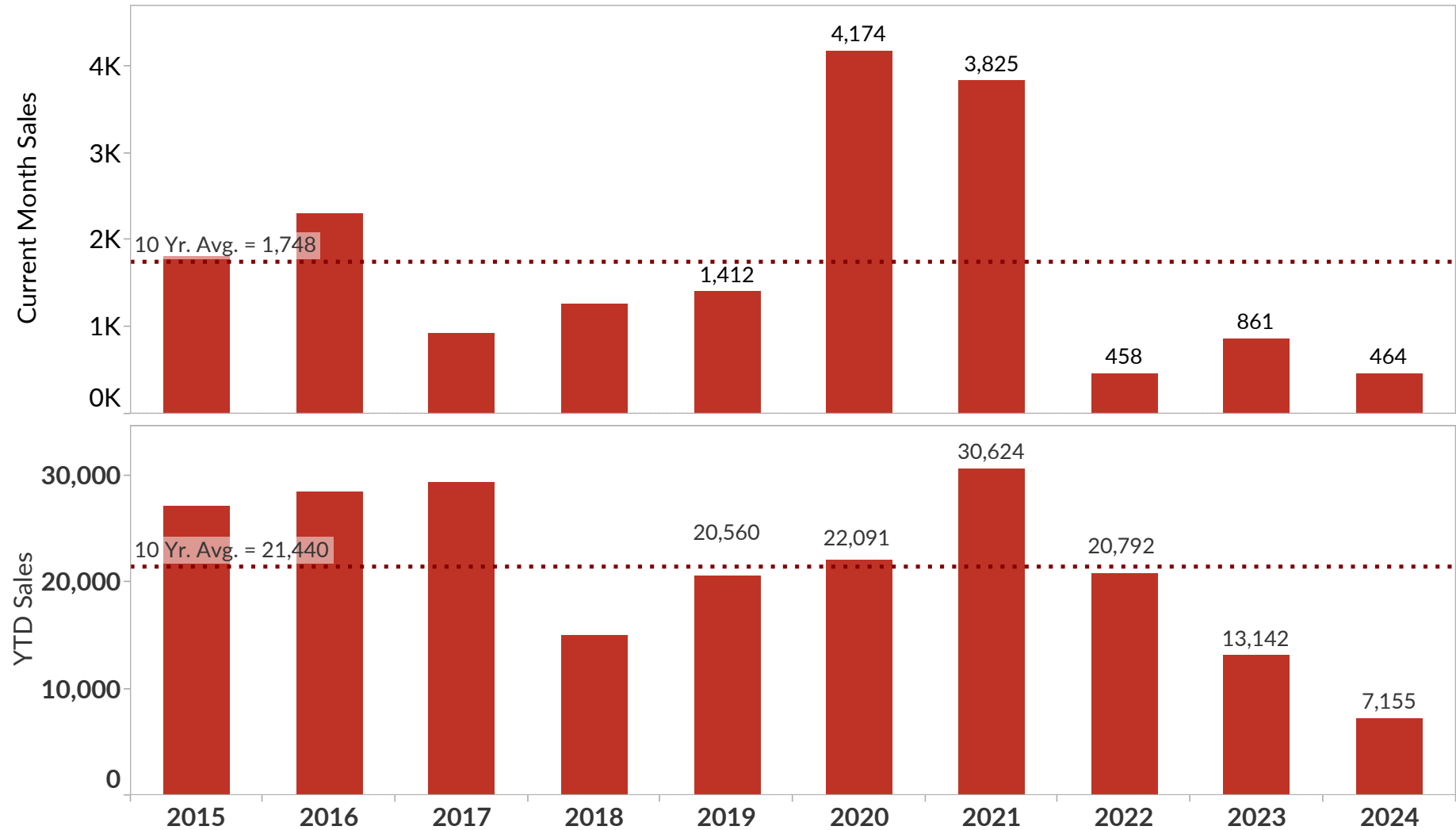


Total New Home Sales

August 2024 Total NH sales of 464 were down -46% from August 2023 (-73% from 10yr avg) and Total NH sales so far in 2024 of 7,155 were down -46% from the same period in 2023 (-67% from 10yr avg)

Total New Home Sales - Current Month & YTD

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



Sales Data by Region

New Home Sales by Region

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

Year of Peri..	Condominium Apartment					Single Family					Total
	Durham	Halton	Peel	Toronto	York	Durham	Halton	Peel	Toronto	York	
2024	16.0	14.0	11.0	162.0	32.0	74.0	44.0	62.0	10.0	39.0	464.0
2023	34.0	32.0	104.0	281.0	145.0	91.0	38.0	24.0	3.0	109.0	861.0
2022	13.0	41.0	31.0	285.0	8.0	14.0	6.0	53.0	1.0	6.0	458.0

Year-to-Date New Home Sales by Region

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

Year of Peri..	Condominium Apartment					Single Family					Total
	Durham	Halton	Peel	Toronto	York	Durham	Halton	Peel	Toronto	York	
2024	260	552	260	1,508	1,008	902	965	677	92	931	7,155
2023	448	867	939	4,563	2,163	1,353	1,071	727	50	961	13,142
2022	778	1,588	3,154	10,268	1,491	842	661	643	172	1,195	20,792

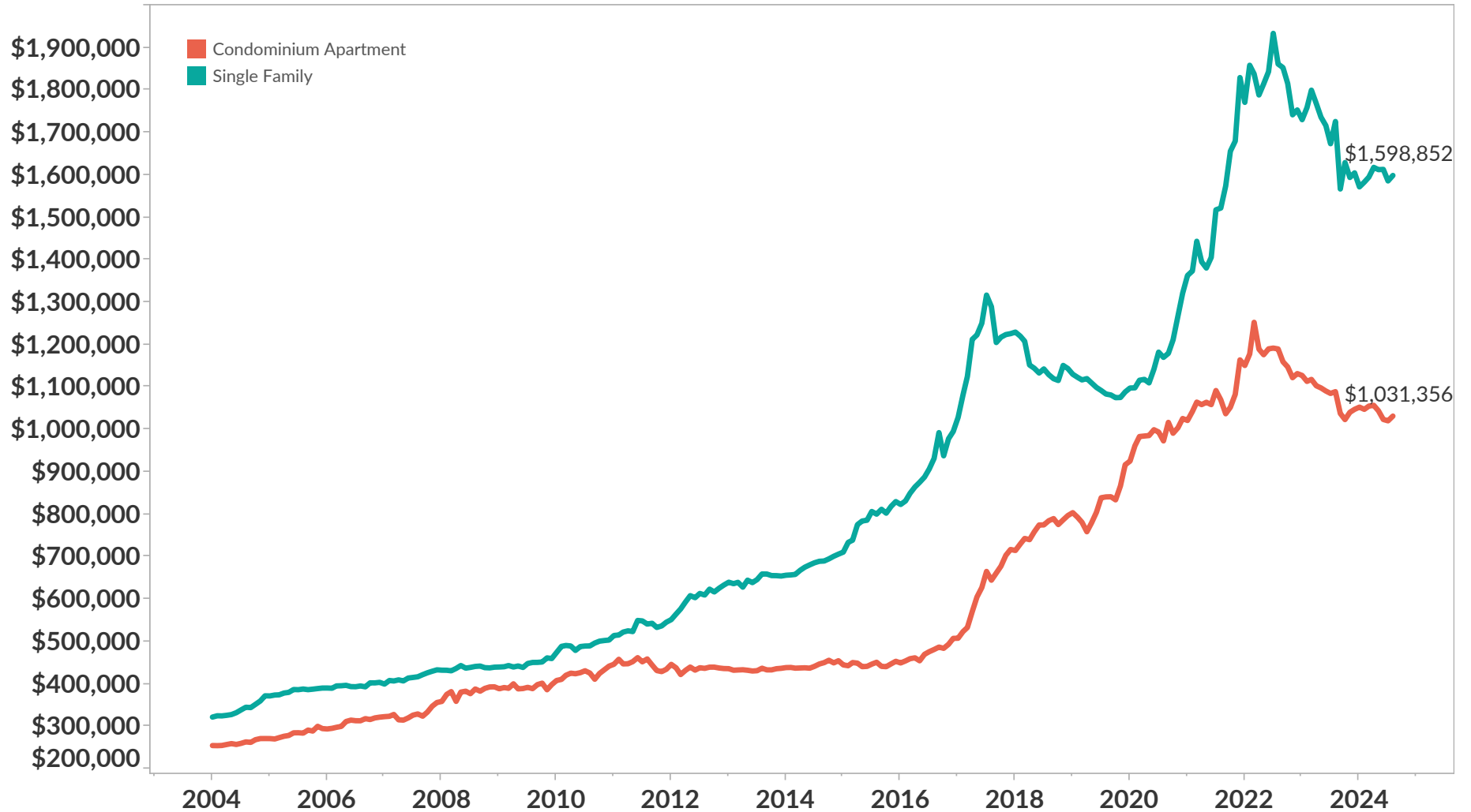


New Home Benchmark Price

The benchmark price was \$1,598,852 for Single Family new homes and \$1,031,356 for Condominium Apartment new homes at August 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 769 sf at an average of \$1,341/sf at August 31, 2024.

Monthly Condominium Apartment Price/SF Benchmark & Unit Size Benchmark

Greater Toronto Area - 2004 to 2024



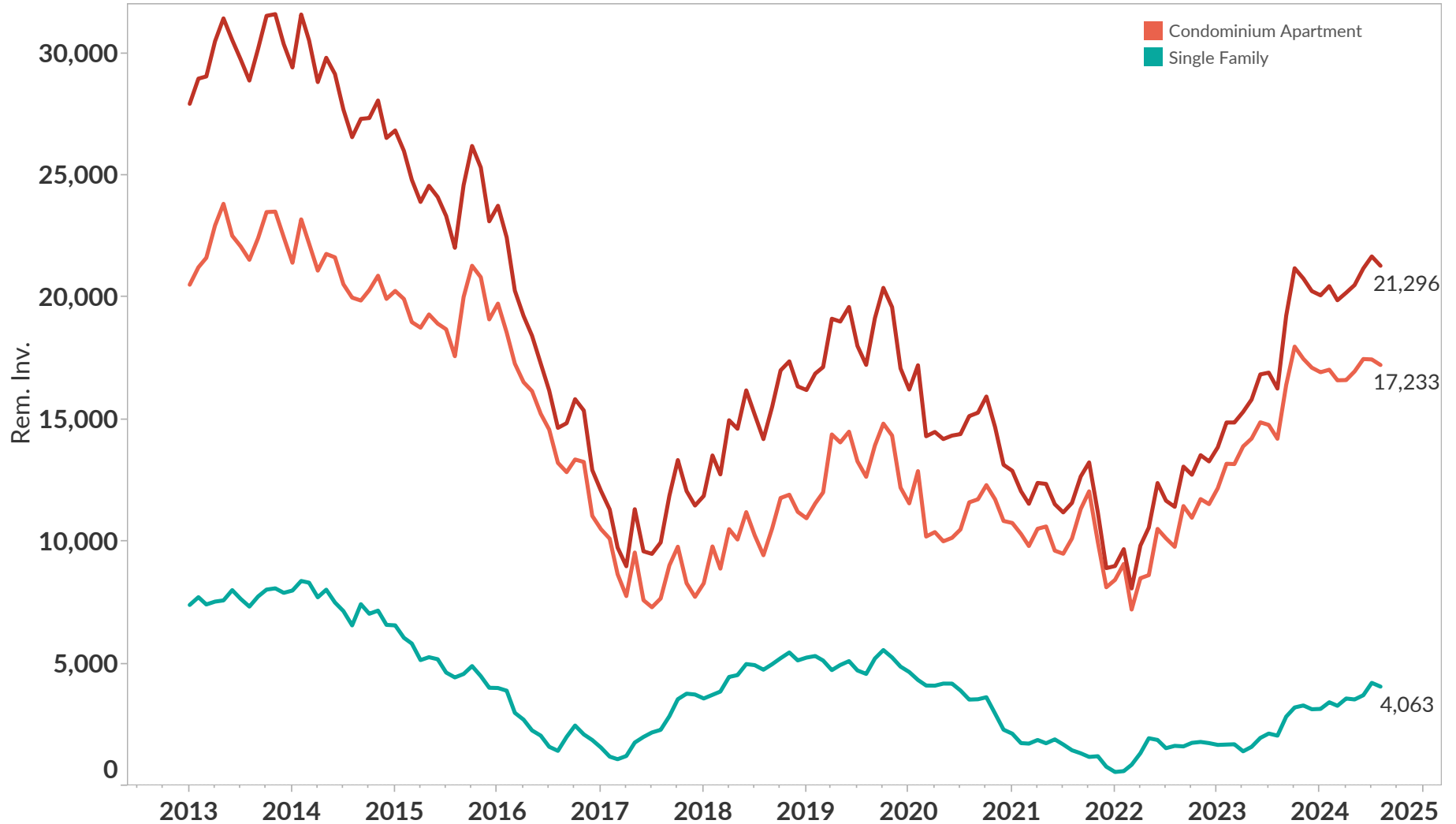


Remaining Inventory

Current total new home remaining inventory is 21,296 units comprised of 17,233 condominium apartment units and 4,063 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



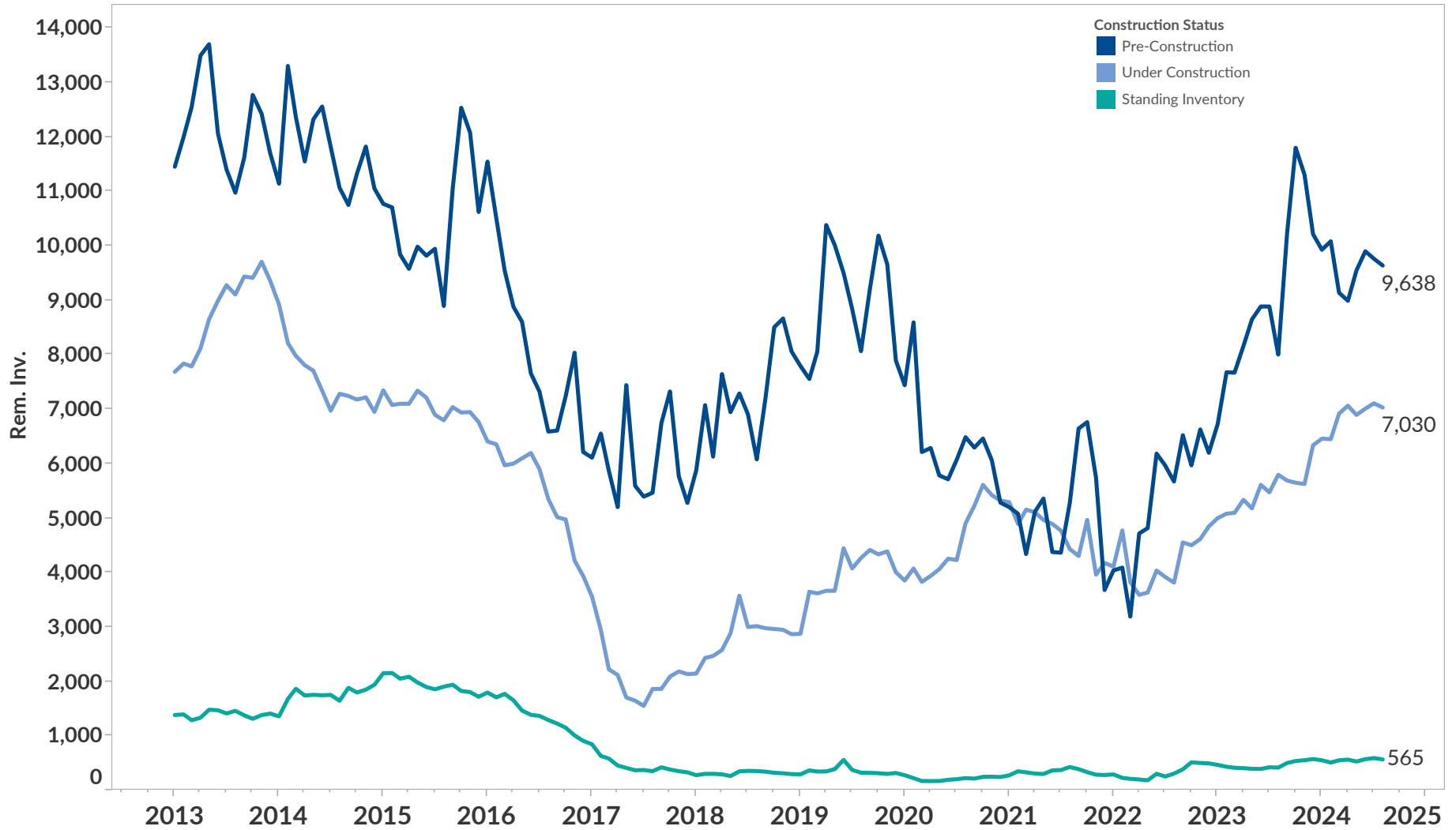


Condominium Apartment Remaining Inventory

Current total new home condominium apartment remaining inventory is 17,233 units comprised of 9,638 units in pre-construction projects, 7,030 units in projects currently under construction and 565 units in completed buildings.

Monthly Condominium Apartment Remaining Inventory by Construction Status

Greater Toronto Area - 2013 to 2024





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