



Greater Toronto Area

New Homes Monthly Market Report
Data as of December 2023

Official Source of New Home Information for:



December 2023 GTA New Home Market Results

Official Source of New Home Information for:



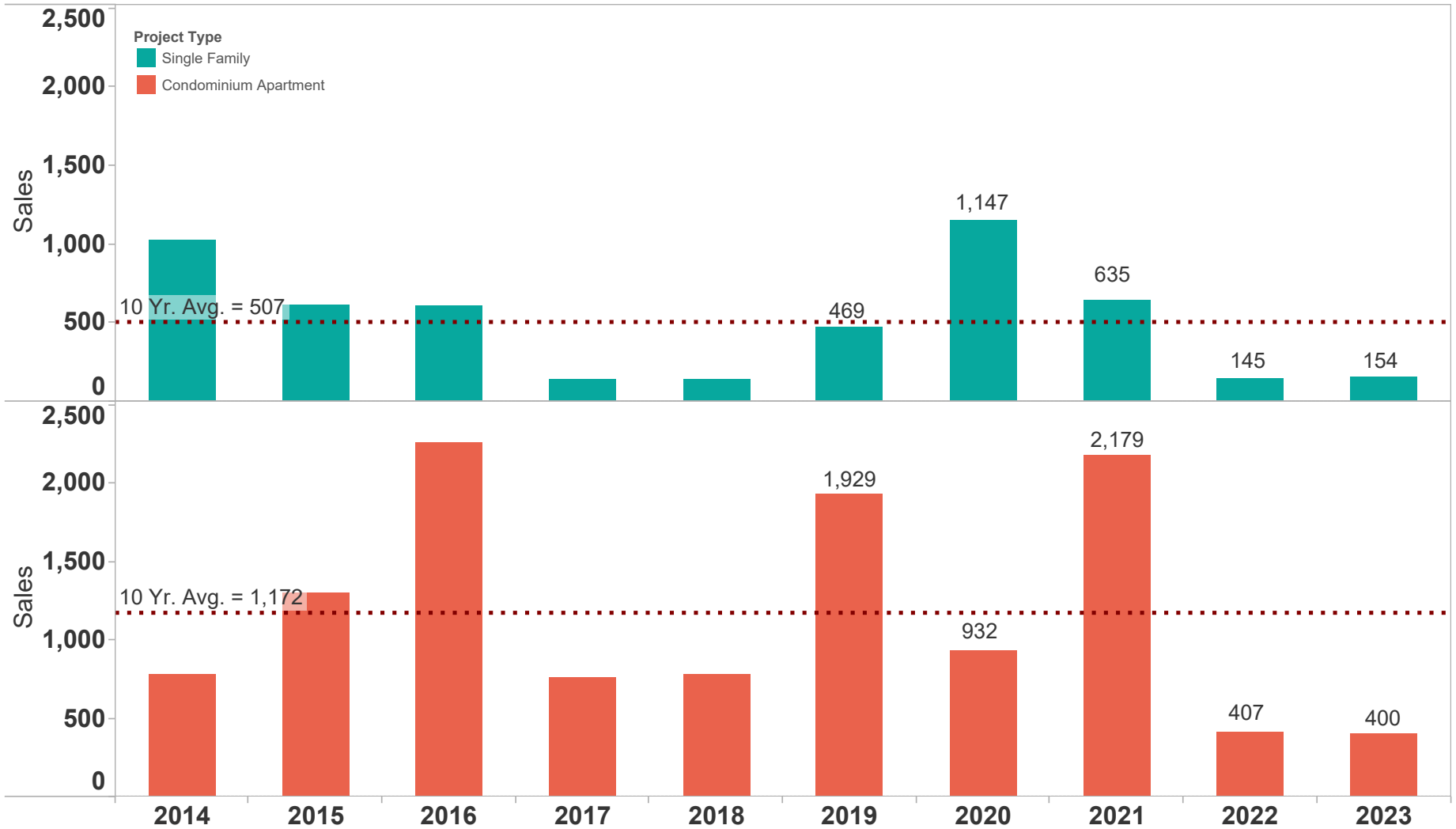
		December Sales	Year-to-Date Sales	Remaining Inventory	Benchmark Price
 <p>Single Family</p>		154	5,869	3,402	\$1,604,997
		<i>Up +6% from Prior Year</i>	<i>Up +34% from Prior Year</i>		<i>Down -8.5% from Prior Year</i>
 <p>Condominium Apartment</p>		400	13,383	16,850	\$1,047,288
		<i>Down -2% from Prior Year</i>	<i>Down -36% from Prior Year</i>		<i>Down -7.5% from Prior Year</i>
TOTAL		554	19,252	20,252	

Current Month Sales

There were 554 total new home sales in December 2023, with 154 Single Family sales, up +6% from December 2022 (-70% from 10yr avg) and 400 Condominium Apartment sales, down -2% from December 2022 (-66% from 10yr avg).

December New Home Sales by Year & Project Type

Greater Toronto Area - December (2014 to 2023)

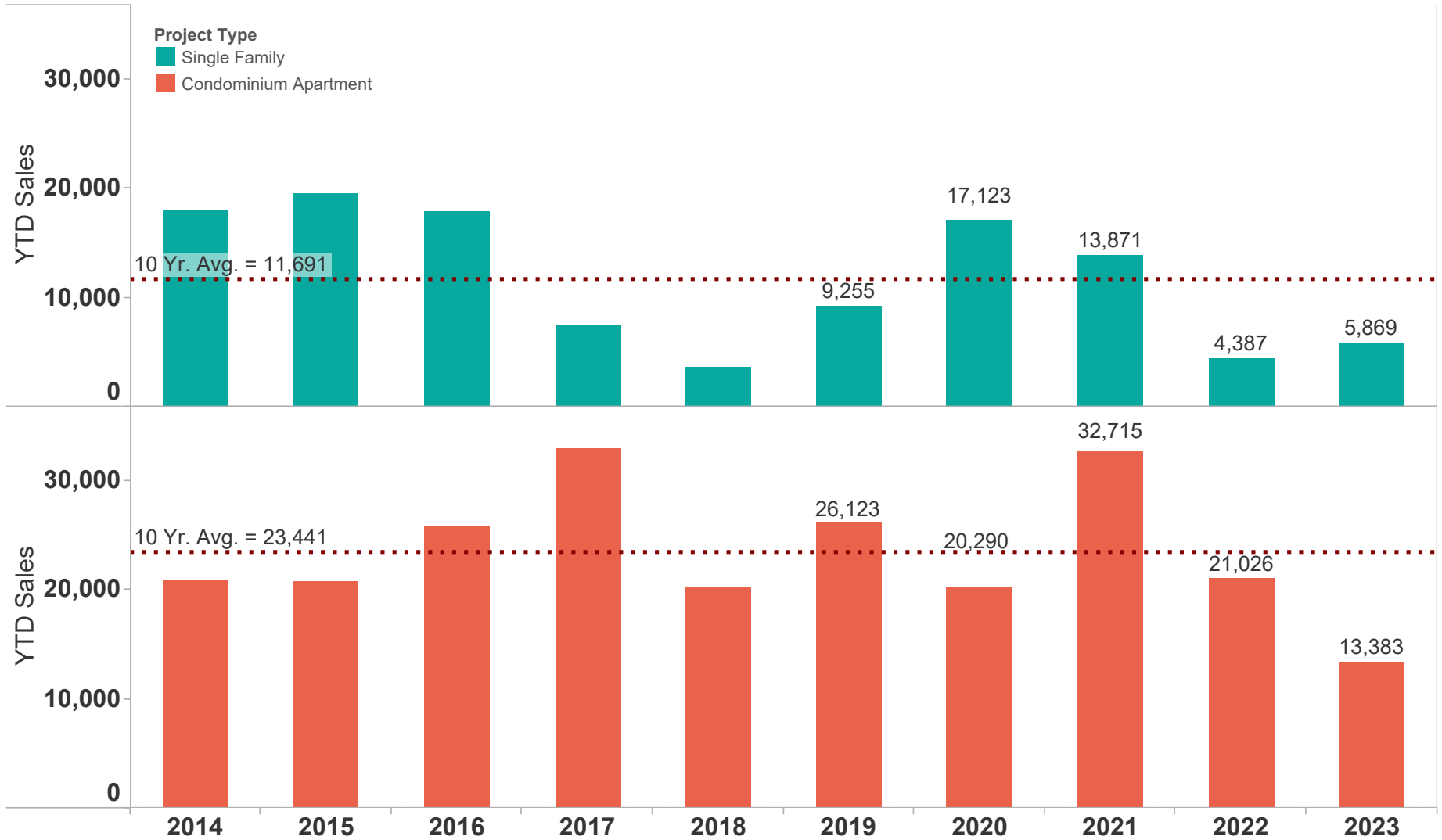


Year-to-Date Sales

Through the year of 2023, total sales were 19,252 with Single Family sales of 5,869 increasing 34% (-50% from 10yr avg) and Condominium Apartment sales of 13,383, down -36% from the previous year (-43% from 10yr avg).

Year-to-Date New Home Sales

Greater Toronto Area - January to December (2014 to 2023)

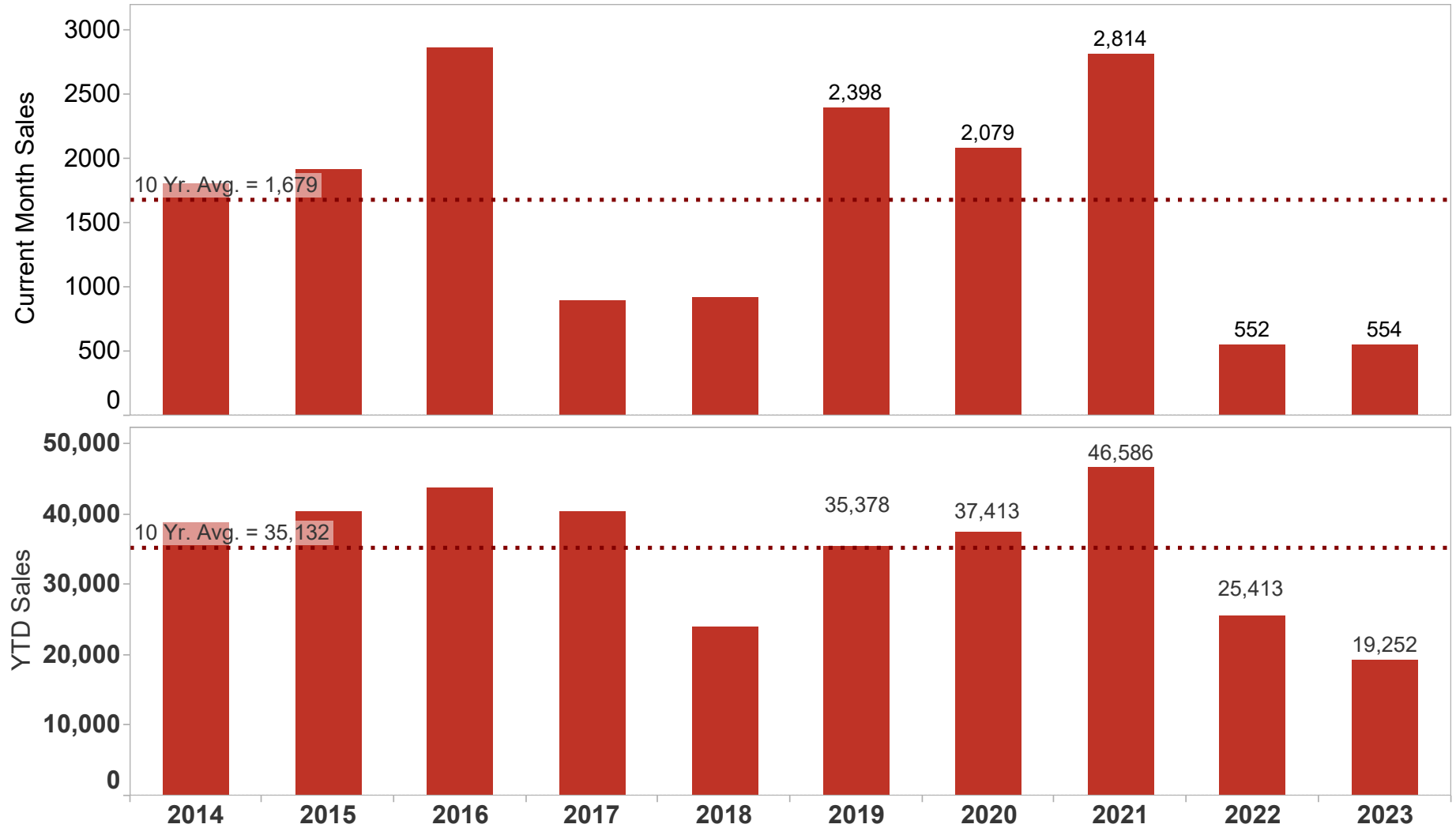


Total New Home Sales

December 2023 Total NH sales of 554 were nearly unchanged from December 2022 (-67% from 10yr avg) and Total NH sales so far in 2023 of 19,252 were down -24% from the same period in 2022 (-45% from 10yr avg).

Total New Home Sales - Current Month & YTD

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



Sales Data by Region

New Home Sales by Region

Greater Toronto Area - December 2021, December 2022, December 2023

Year of Pe..	Condominium Apartment						Single Family						Total
	Durham	Halton	Peel	Toronto	York	Total	Durham	Halton	Peel	Toronto	York	Total	
2023	17	65	22	279	17	400	20	87	18	0	29	154	554
2022	26	84	71	206	20	407	55	30	38	0	22	145	552
2021	125	372	357	726	599	2,179	194	135	58	18	230	635	2,814

Year-to-Date New Home Sales by Region

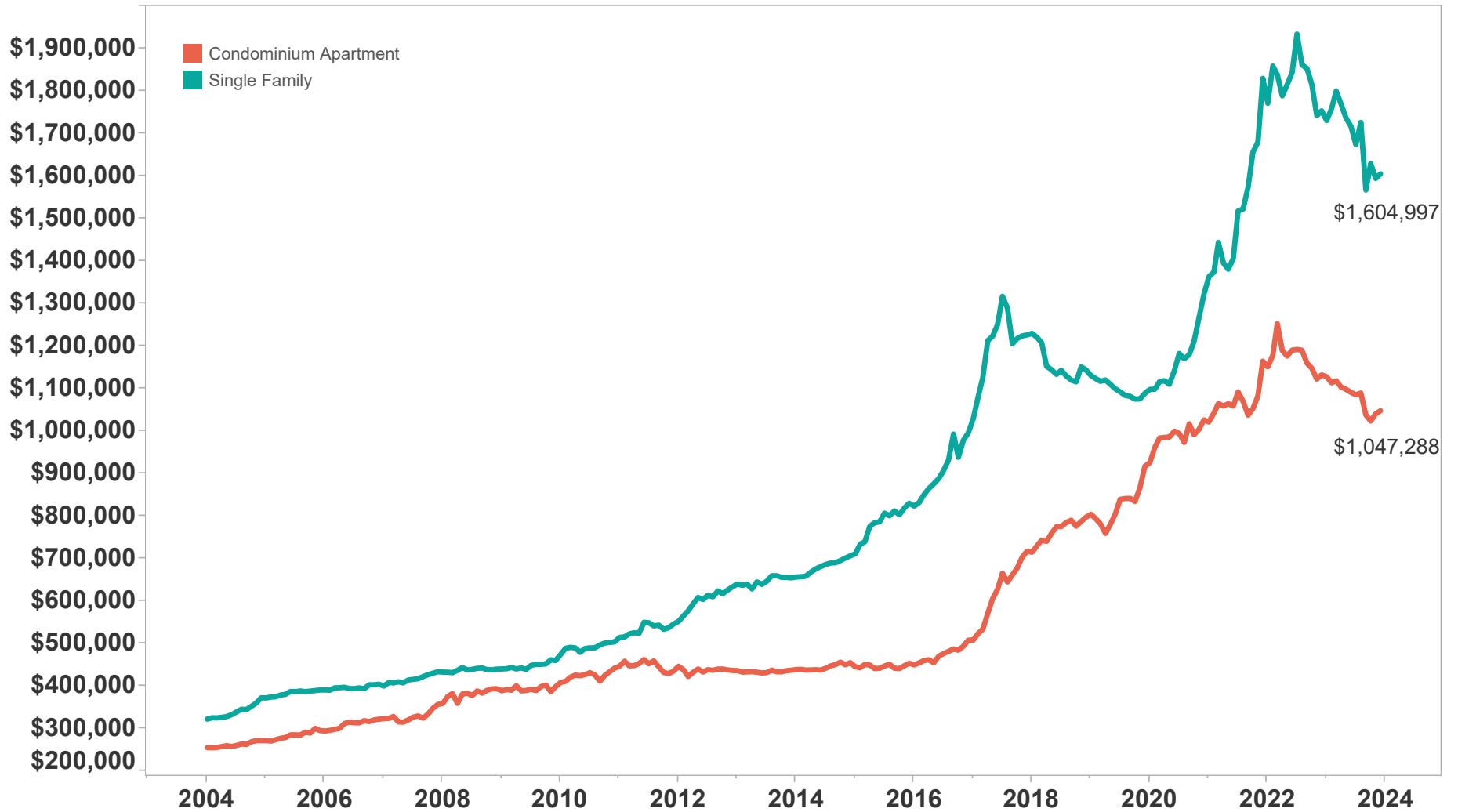
Greater Toronto Area - January to December (2021 to 2023)

Year of Pe..	Condominium Apartment						Single Family						Total
	Durham	Halton	Peel	Toronto	York	Total	Durham	Halton	Peel	Toronto	York	Total	
2023	1,260	1,188	1,404	7,129	2,402	13,383	1,625	1,695	1,056	54	1,439	5,869	19,252
2022	1,186	2,116	3,718	12,381	1,625	21,026	1,057	1,029	752	172	1,377	4,387	25,413
2021	2,442	3,709	5,213	15,608	5,743	32,715	4,297	1,538	2,467	345	5,224	13,871	46,586

New Home Benchmark Price

The benchmark price was \$1,604,997 for Single Family new homes and \$1,047,288 for Condominium Apartment new homes at December 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

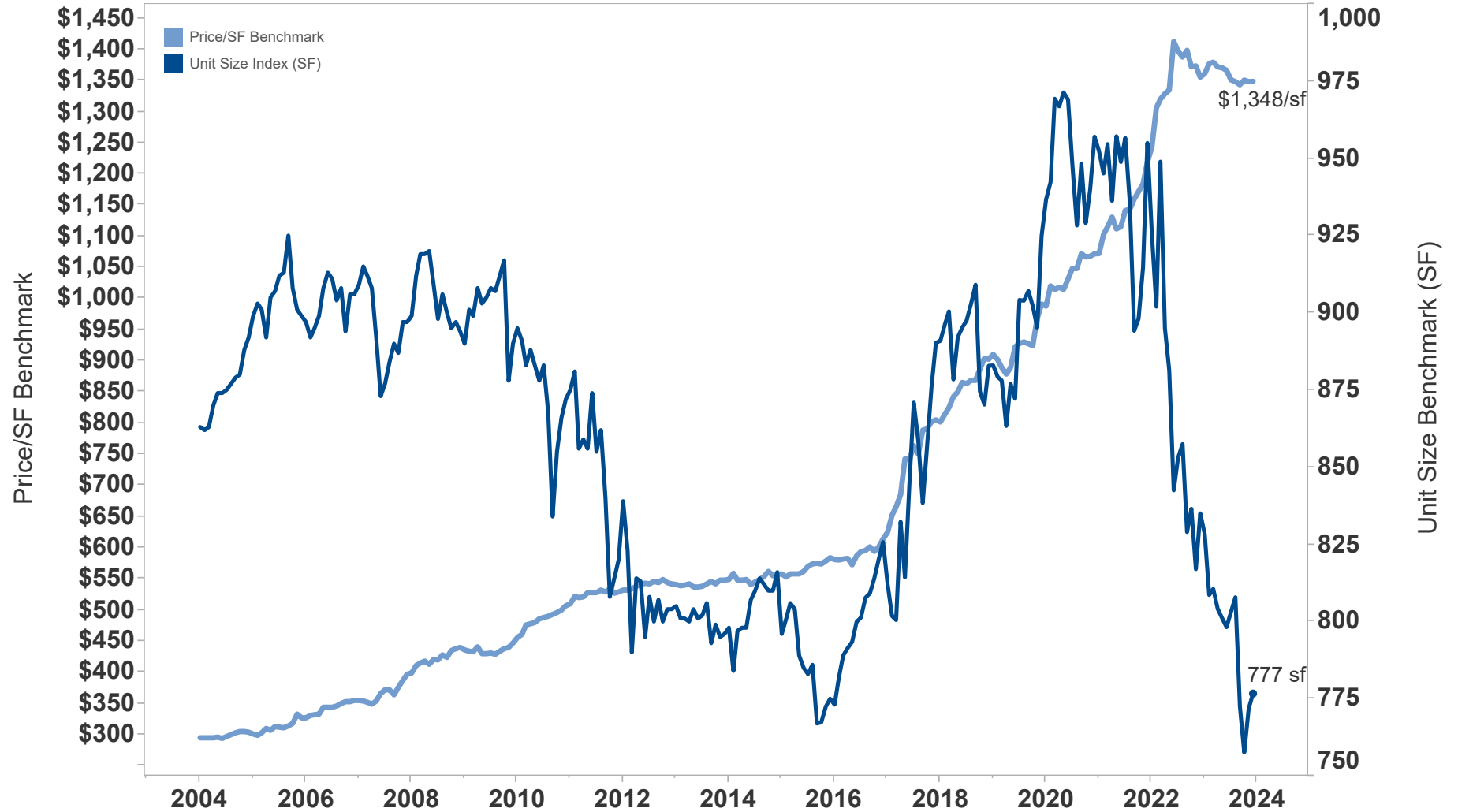


New Home Price/SF & Unit Size Benchmark

The Condominium Apartment unit size and price/sf components of the new home benchmark price were 777 sf at an average of \$1,348/sf at December 31, 2023.

Monthly Condominium Apartment Price/SF Benchmark & Unit Size Benchmark

Greater Toronto Area - 2004 to 2023

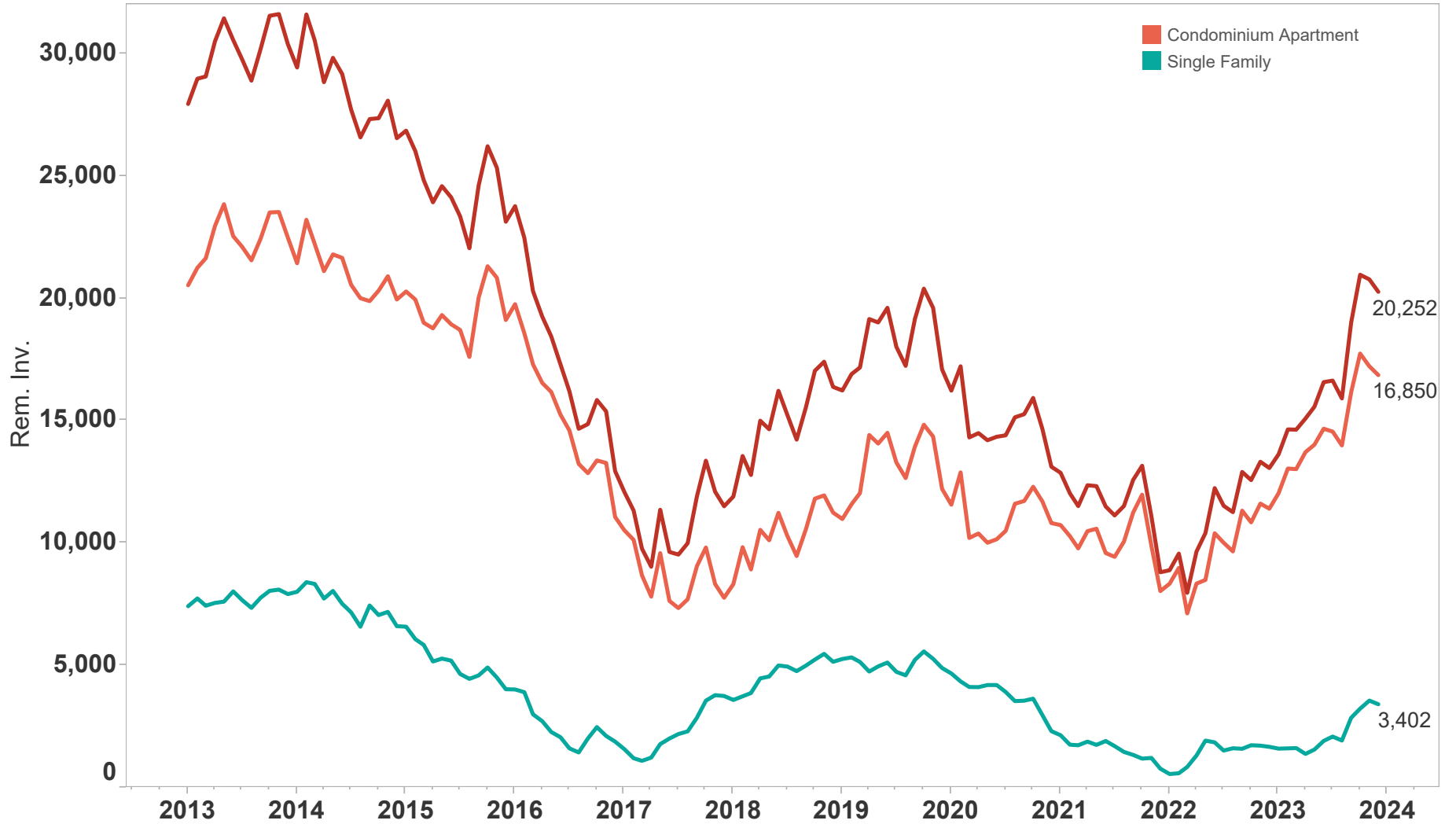


Remaining Inventory

Current total new home remaining inventory is 20,252 units comprised of 16,850 condominium apartment units and 3,402 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

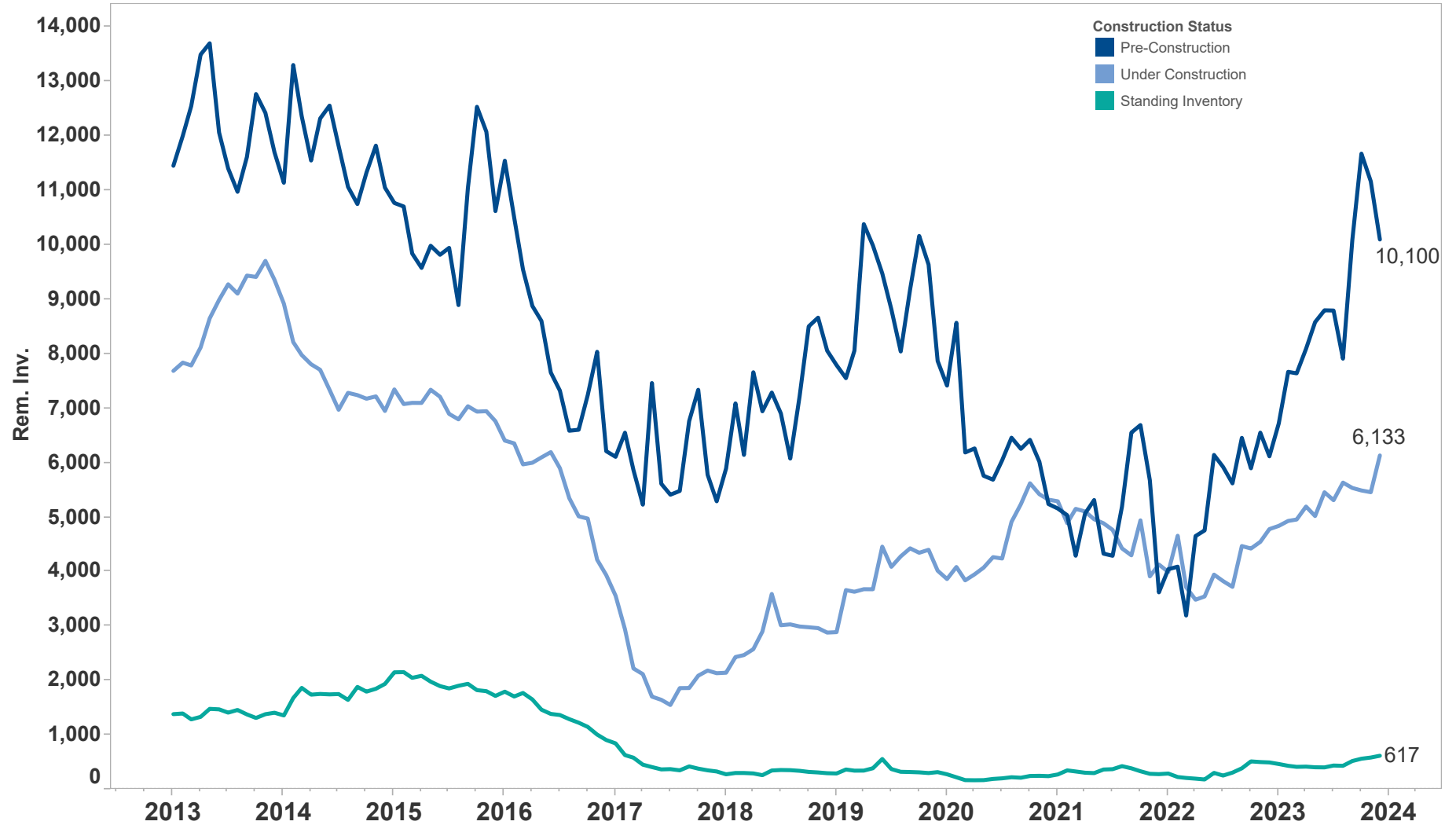


Condominium Apartment Remaining Inventory

Current total new home condominium apartment remaining inventory is 16,850 units comprised of 10,100 units in pre-construction projects, 6,133 units in projects currently under construction and 617 units in completed buildings.

Monthly Condominium Apartment Remaining Inventory by Construction Status

Greater Toronto Area - 2013 to 2023





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