



Greater Toronto Area

New Homes Monthly Market Report
Data as of February 2023

Official Source of New Home Information for:



February 2023 GTA New Home Market Results

Official Source of New Home Information for:



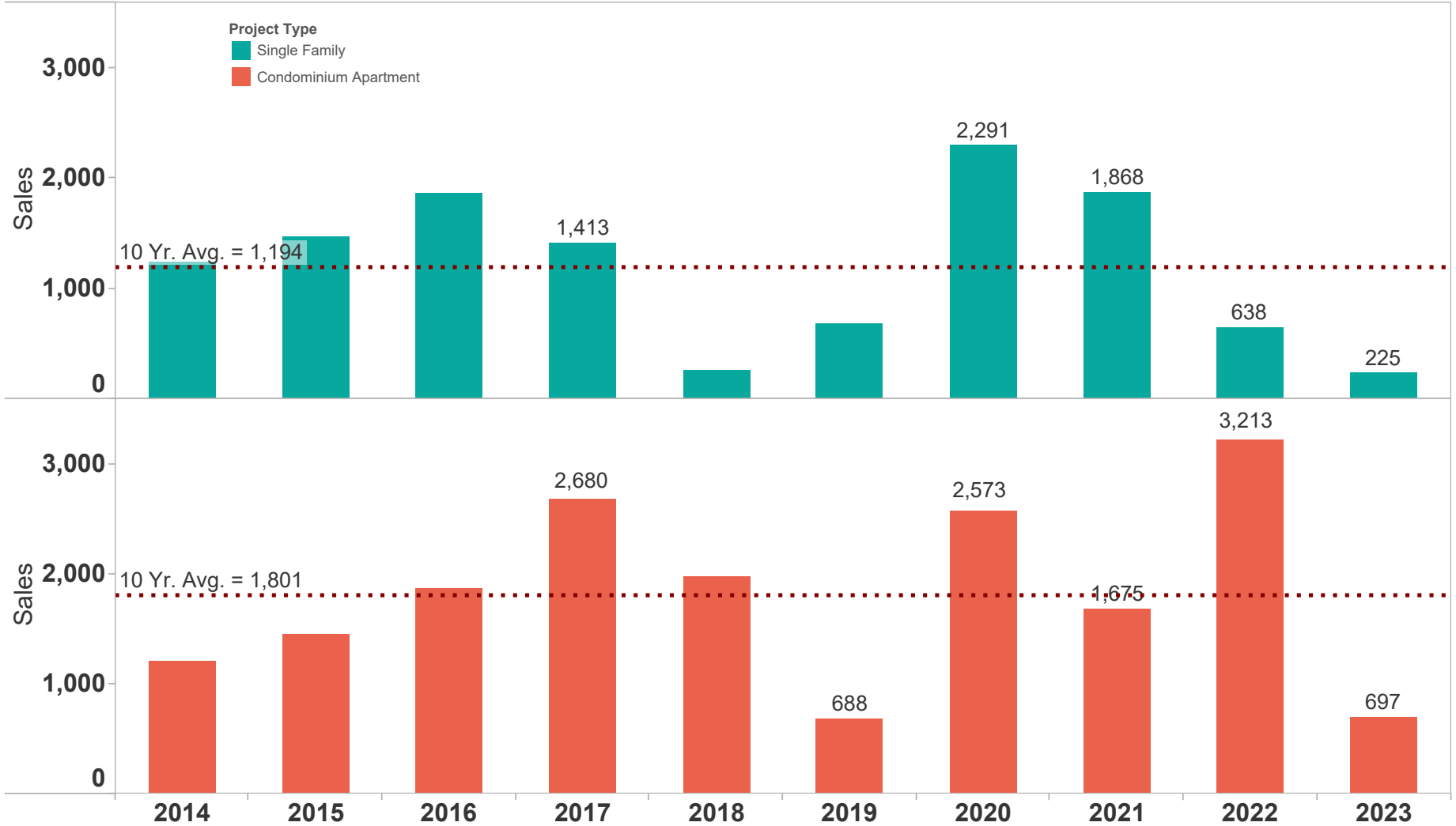
		February Sales	Year-to-Date Sales	Remaining Inventory	Benchmark Price
 <p>Single Family</p>		225	411	1,590	\$1,759,043
		<i>Down -65% from Prior Year</i>	<i>Down -67% from Prior Year</i>		<i>Down -5.4% from Prior Year</i>
 <p>Condominium Apartment</p>		697	1,142	13,031	\$1,113,164
		<i>Down -78% from Prior Year</i>	<i>Down -80% from Prior Year</i>		<i>Down -5.5% from Prior Year</i>
TOTAL		922	1,553	14,621	

Current Month Sales

There were 922 total new home sales in February 2023, with 225 Single Family sales, down -65% from February 2022 (-81% from 10yr avg) and 697 Condominium Apartment sales, down -78% from February 2022 (-61% from 10yr avg).

February New Home Sales by Year & Project Type

Greater Toronto Area - February (2014 to 2023)

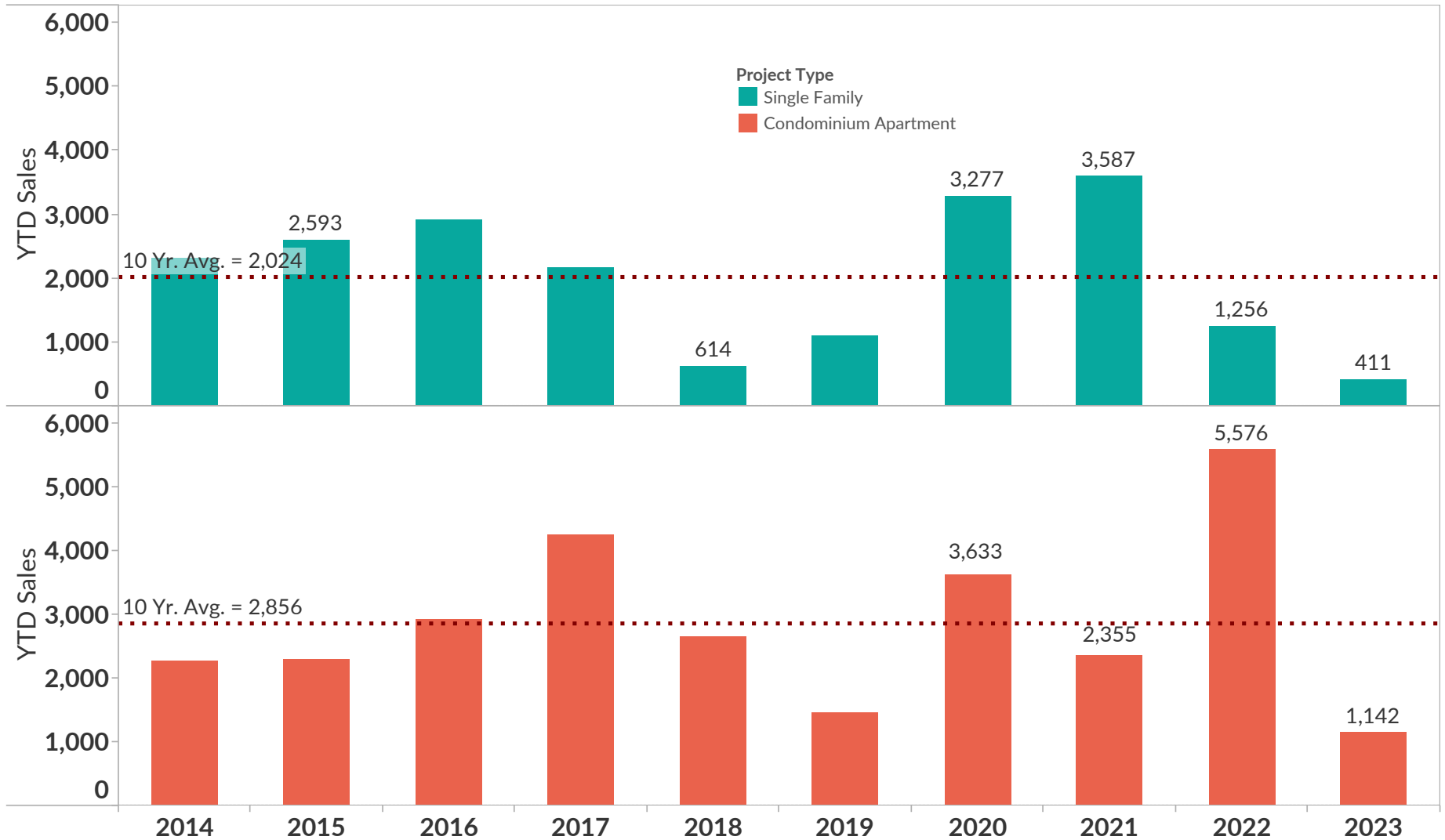


Year-to-Date Sales

Through the first two months of 2023, total sales were 1,553 with Single Family sales of 411 decreasing -67% (-80% from 10yr avg) and Condominium Apartment sales of 1,142, down -80% from the previous year (-60% from 10yr avg).

Year-to-Date New Home Sales

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

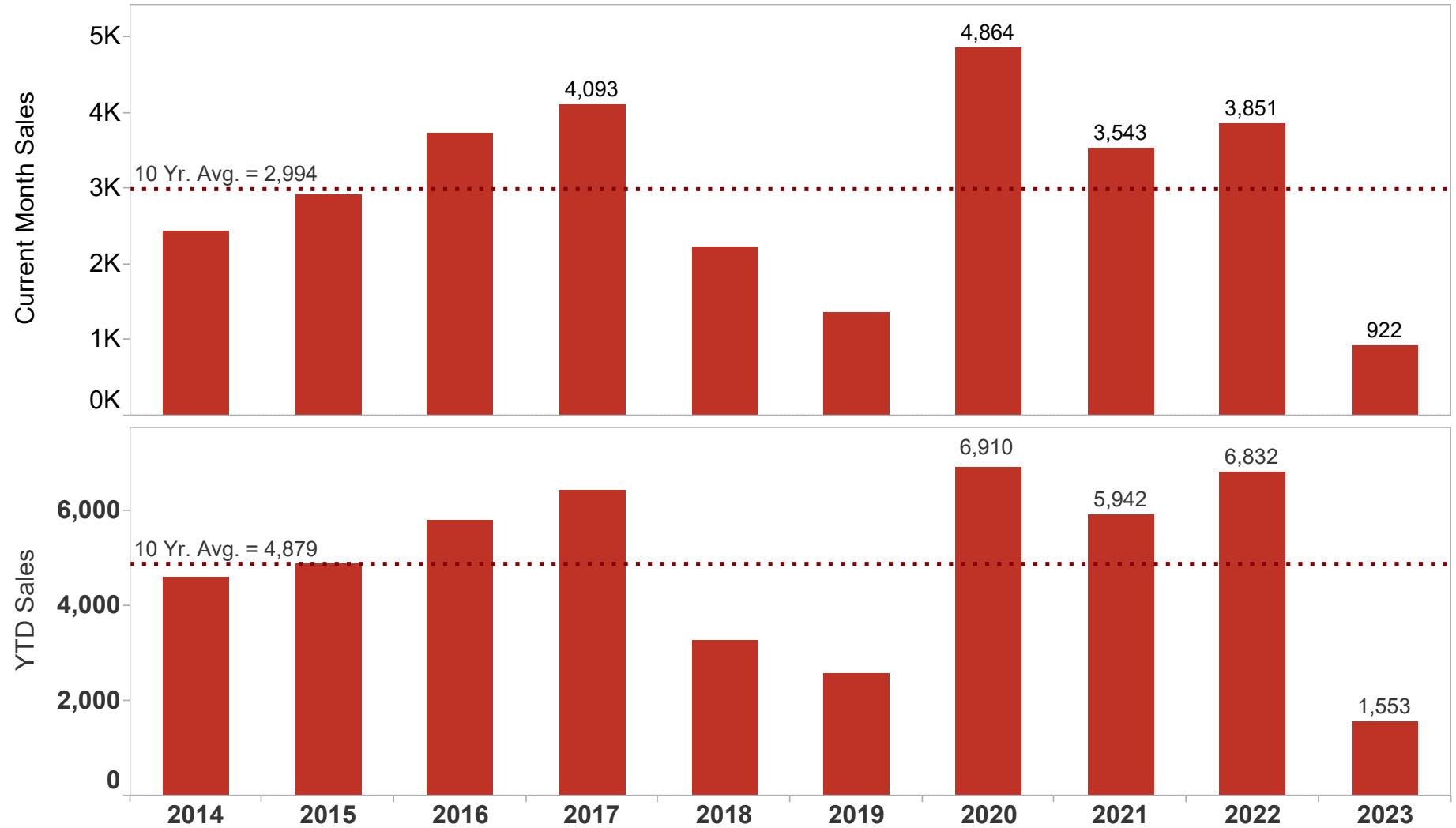


Total New Home Sales

February 2023 Total NH sales of 922 were down -76% from February 2022 (-69% from 10yr avg) and Total NH sales so far in 2023 of 1,553 were down -77% from the same period in 2022 (-68% from 10yr avg).

Total New Home Sales - Current Month & YTD

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



Sales Data by Region

New Home Sales by Region

Greater Toronto Area - February (2021 to 2023)

Year of Pe..	Condominium Apartment						Single Family						Total
	Durham	Halton	Peel	Toronto	York	Total	Durham	Halton	Peel	Toronto	York	Total	
2023	56	32	21	573	15	697	70	45	33	1	76	225	922
2022	469	321	408	1,730	285	3,213	130	179	48	48	233	638	3,851
2021	55	397	122	841	260	1,675	511	117	404	77	759	1,868	3,543

Year-to-Date New Home Sales by Region

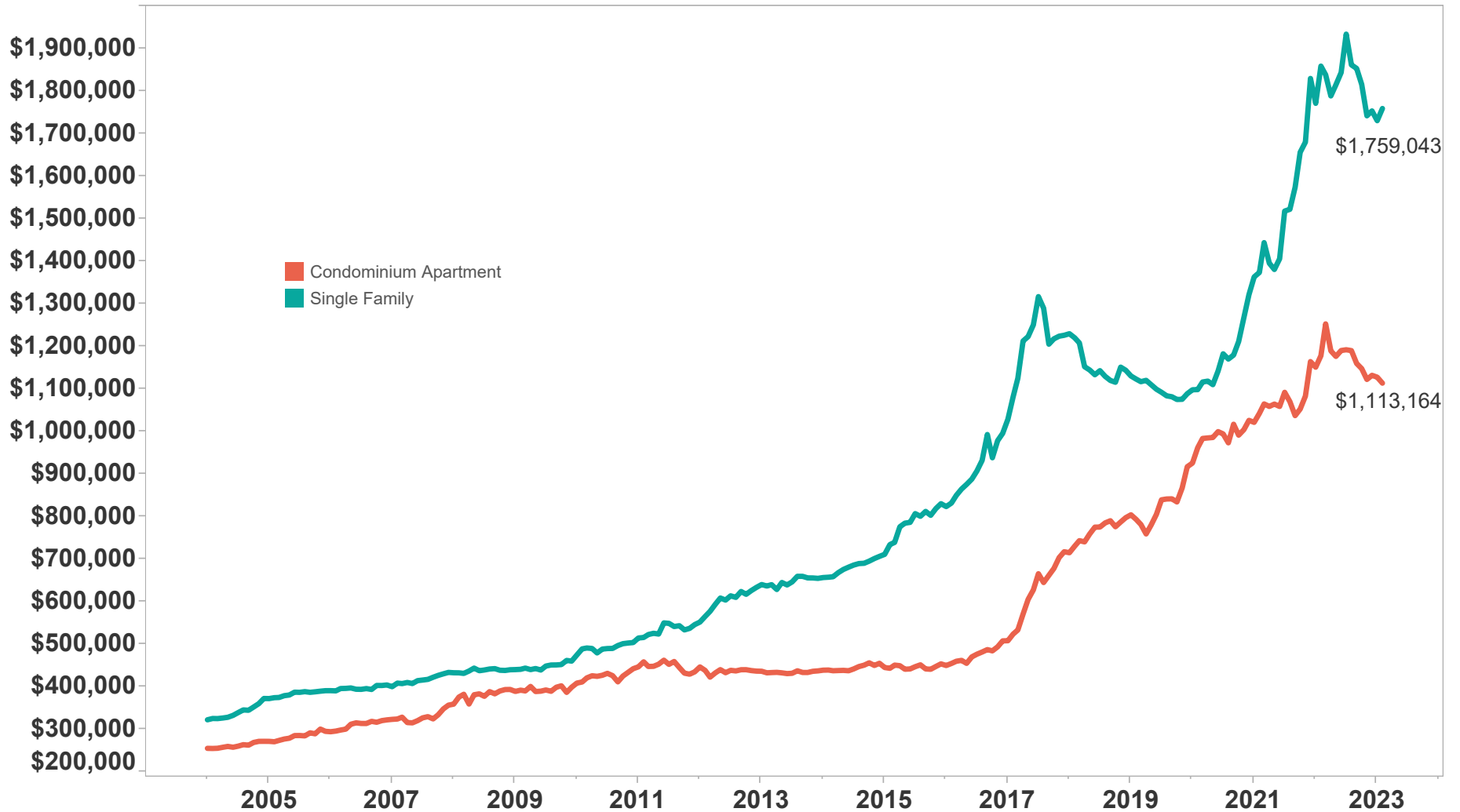
Greater Toronto Area - January to February (2021 to 2023)

Year of Pe..	Condominium Apartment						Single Family						Total
	Durham	Halton	Peel	Toronto	York	Total	Durham	Halton	Peel	Toronto	York	Total	
2023	92	55	34	938	23	1,142	159	87	51	1	113	411	1,553
2022	529	359	703	3,428	557	5,576	319	237	173	78	449	1,256	6,832
2021	98	485	201	1,205	366	2,355	1,184	323	546	103	1,431	3,587	5,942

New Home Benchmark Price

The benchmark price was \$1,759,043 for Single Family new homes and \$1,113,164 for Condominium Apartment new homes at February 28, 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 809 sf at an average of \$1,377/sf at February 28, 2023.

Monthly Condominium Apartment Price/SF Benchmark & Unit Size Benchmark

Greater Toronto Area - 2004 to 2023

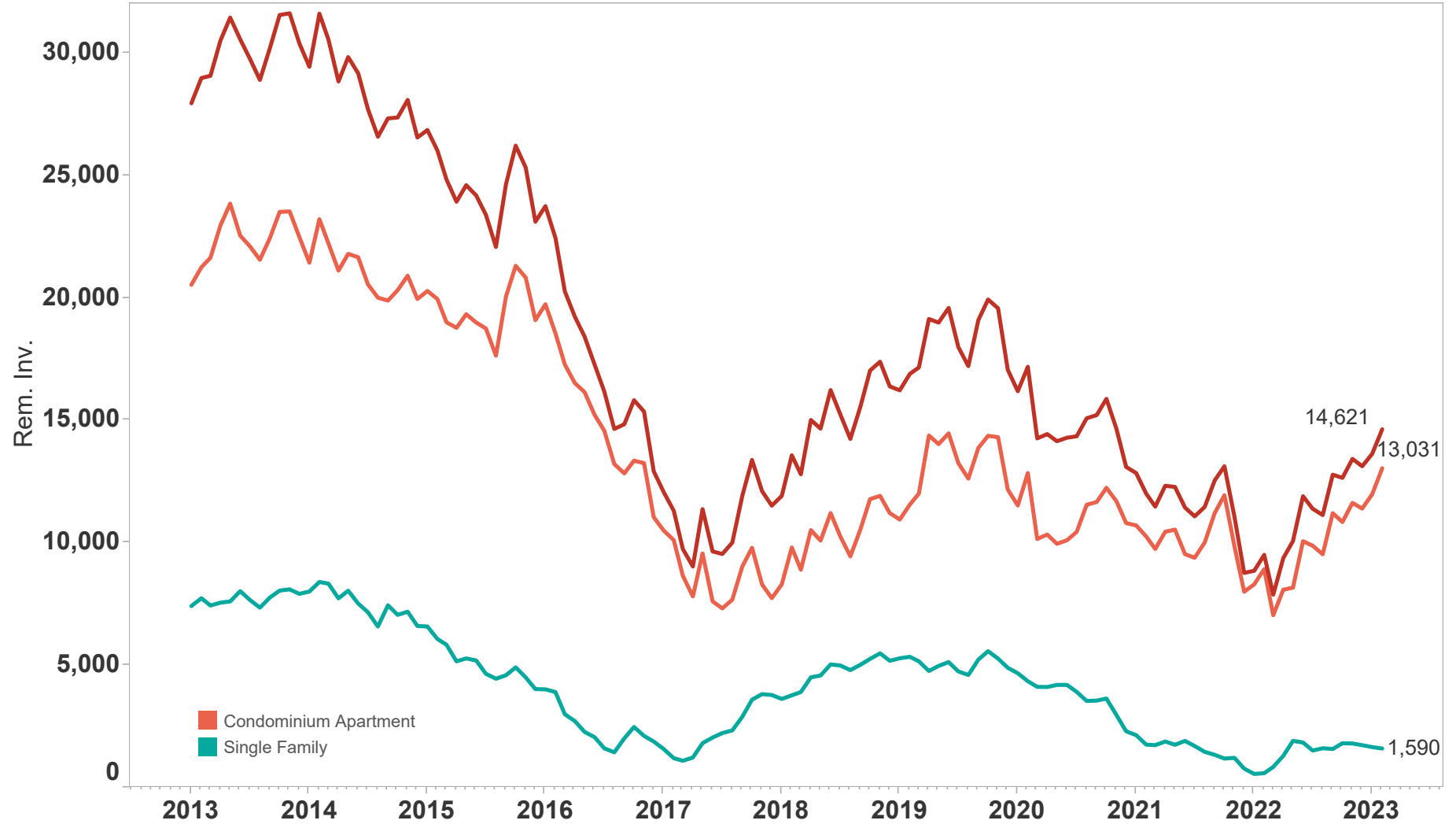


Remaining Inventory

Current total new home remaining inventory is 14,621 units comprised of 13,031 condominium apartment units and 1,590 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

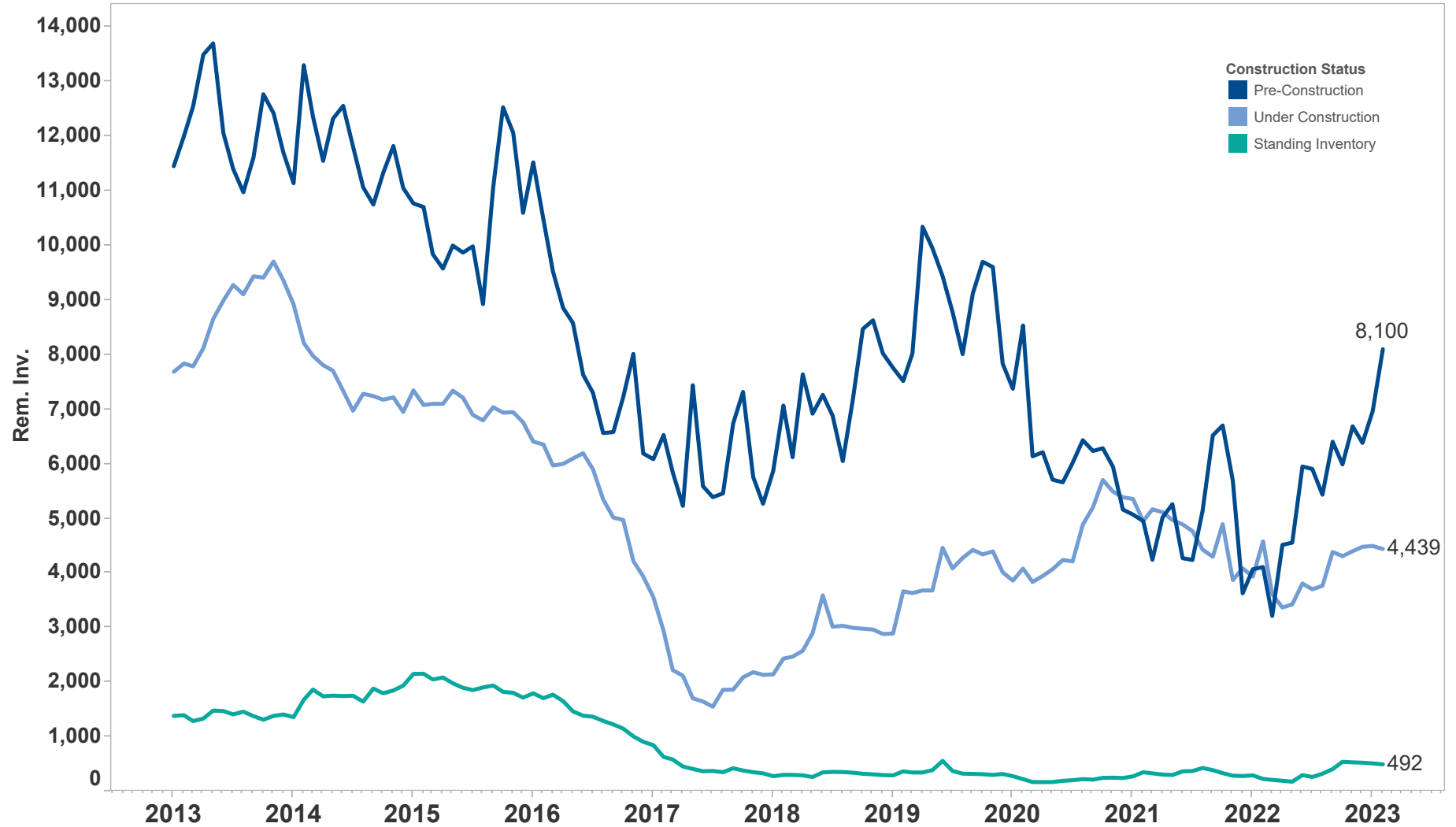


Condominium Apartment Remaining Inventory

Current total new home condominium apartment remaining inventory is 13,031 units comprised of 8,100 units in pre-construction projects, 4,439 units in projects currently under construction and 492 units in completed buildings.

Monthly Condominium Apartment Remaining Inventory by Construction Status

Greater Toronto Area - 2013 to 2023



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