



Greater Toronto Area

New Homes Monthly Market Report
Data as of October 2023

Official Source of New Home Information for:



October 2023 GTA New Home Market Results

Official Source of New Home Information for:



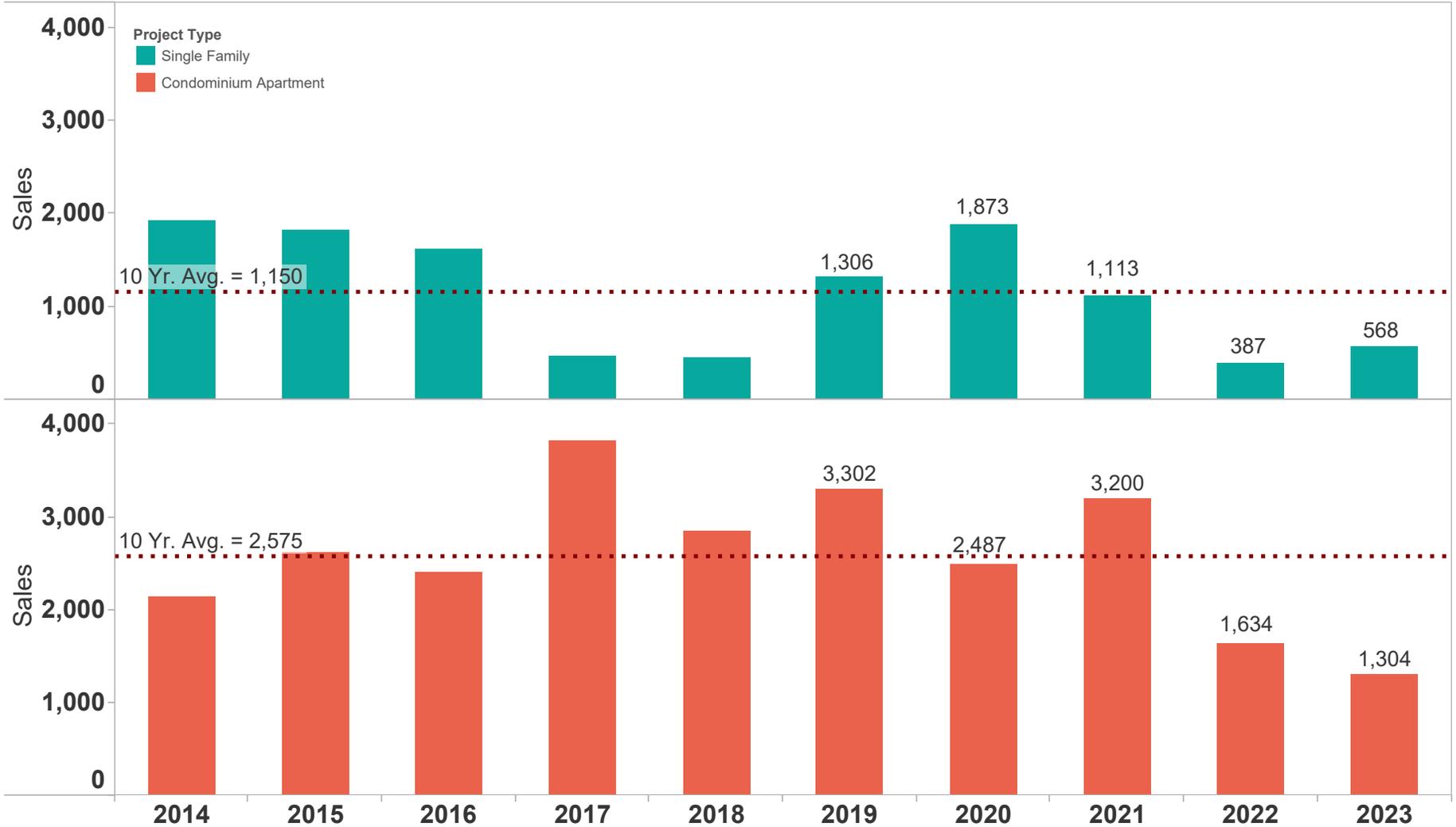
| | | October Sales | Year-to-Date Sales | Remaining Inventory | Benchmark Price |
|-----------------------|--|---------------------------------|---------------------------------|---------------------|-----------------------------------|
| Single Family |  | 568 | 5,355 | 3,102 | \$1,629,245 |
| | | Up +47% from Prior Year | Up +35% from Prior Year | | Down -10.3% from Prior Year |
| Condominium Apartment |  | 1,304 | 11,587 | 17,930 | \$1,023,102 |
| | | Down -20% from Prior Year | Down -40% from Prior Year | | Down -10.8% from Prior Year |
| TOTAL | | 1,872 | 16,942 | 21,032 | |

Current Month Sales

There were 1,872 total new home sales in October 2023, with 568 Single Family sales, up +47% from October 2022 (-51% from 10yr avg) and 1,304 Condominium Apartment sales, down -20% from October 2022 (-49% from 10yr avg).

October New Home Sales by Year & Project Type

Greater Toronto Area - October (2014 to 2023)

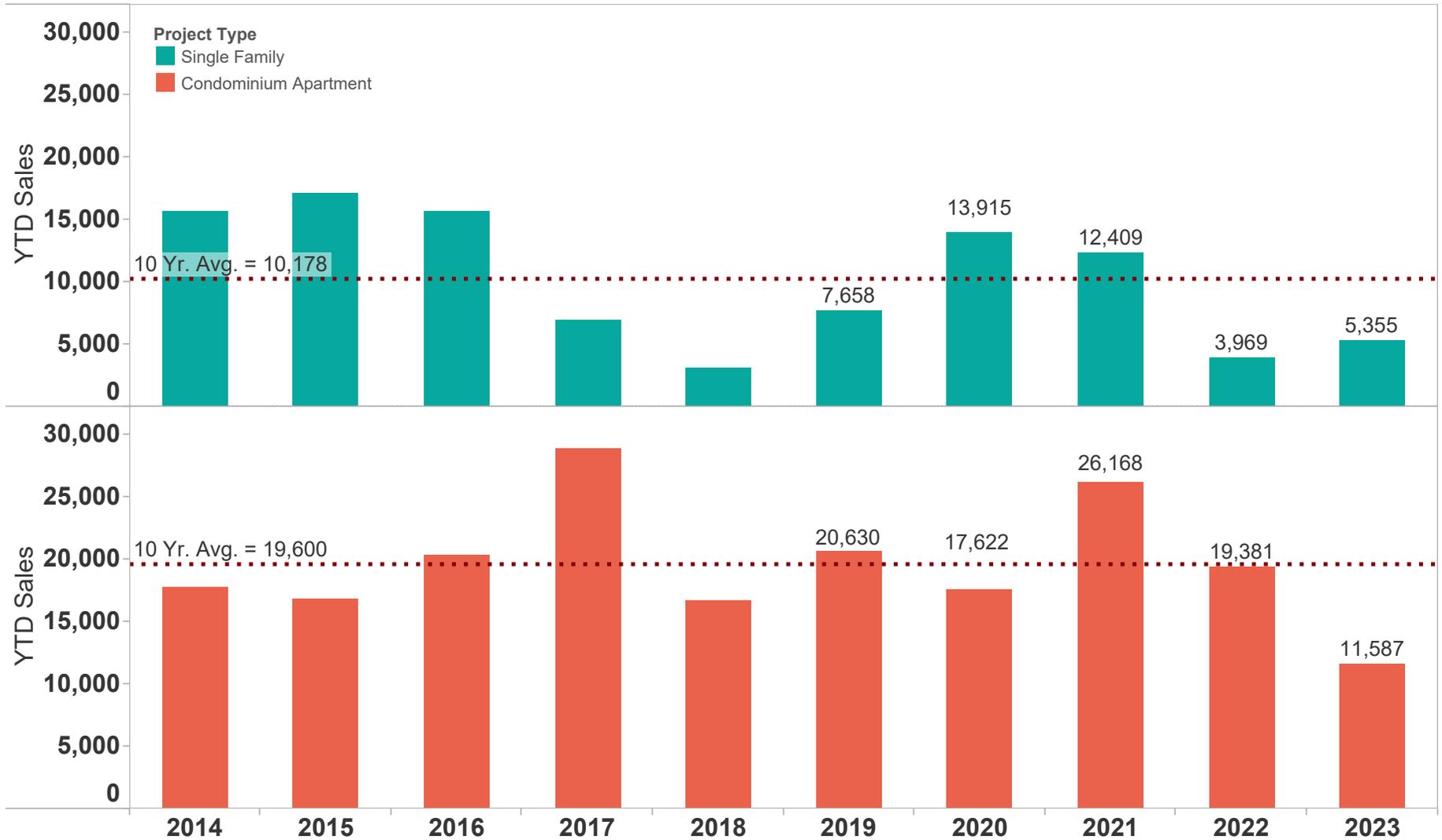


Year-to-Date Sales

Through the first ten months of 2023, total sales were 16,942 with Single Family sales of 5,355 increasing 35% (-47% from 10yr avg) and Condominium Apartment sales of 11,587, down -40% from the previous year (-41% from 10yr avg).

Year-to-Date New Home Sales

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

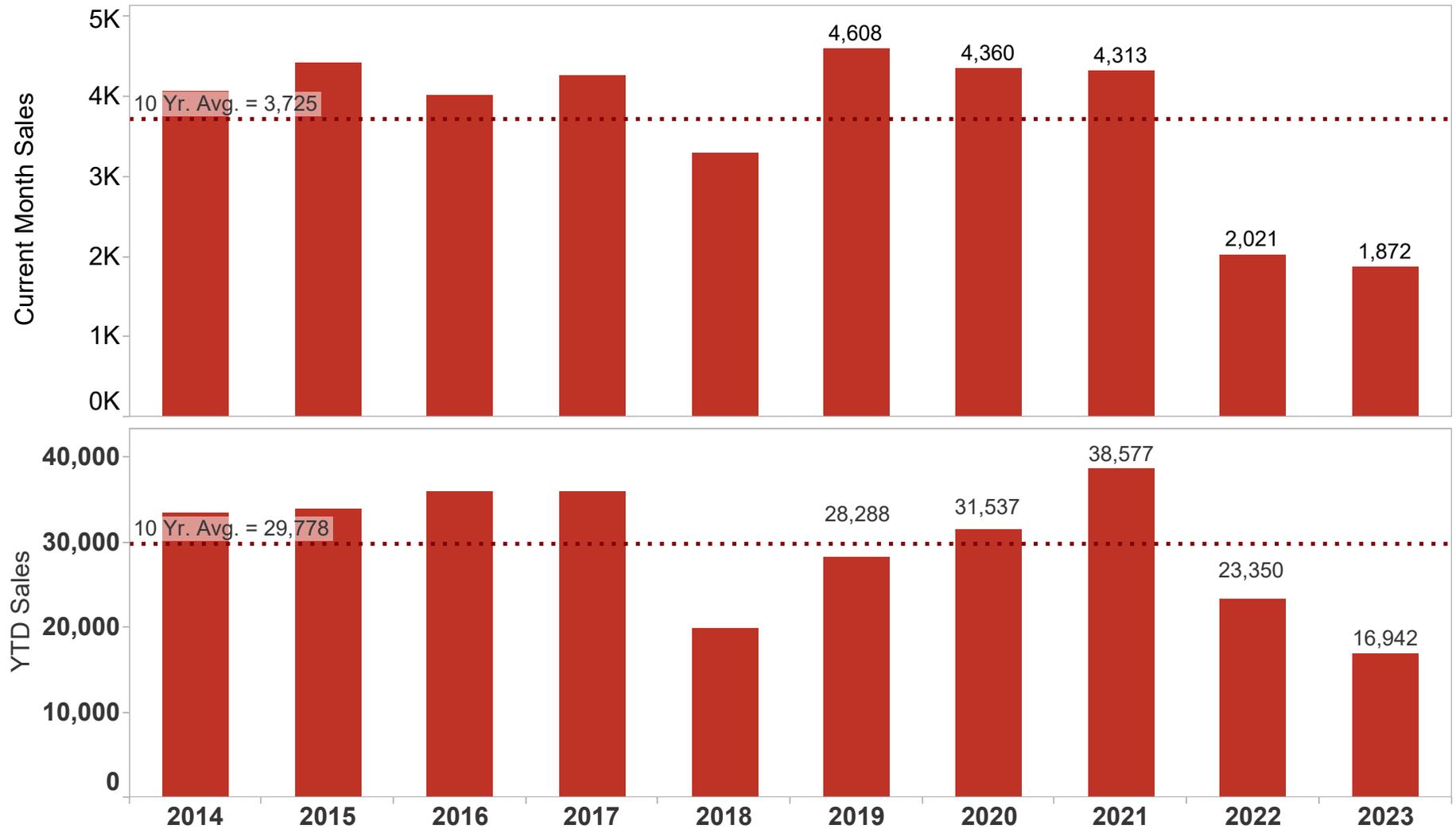


Total New Home Sales

October 2023 Total NH sales of 1,872 were down -7% from October 2022 (-50% from 10yr avg) and Total NH sales so far in 2023 of 16,942 were down -27% from the same period in 2022 (-43% from 10yr avg).

Total New Home Sales - Current Month & YTD

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



Sales Data by Region

New Home Sales by Region

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

| Year of Pe.. | Condominium Apartment | | | | | | Single Family | | | | | | Total |
|--------------|-----------------------|--------|------|---------|------|-------|---------------|--------|------|---------|------|-------|-------|
| | Durham | Halton | Peel | Toronto | York | Total | Durham | Halton | Peel | Toronto | York | Total | |
| 2023 | 251 | 159 | 313 | 531 | 50 | 1,304 | 95 | 167 | 88 | 2 | 216 | 568 | 1,872 |
| 2022 | 115 | 97 | 277 | 1,123 | 22 | 1,634 | 26 | 274 | 17 | 0 | 70 | 387 | 2,021 |
| 2021 | 456 | 260 | 542 | 1,512 | 430 | 3,200 | 308 | 112 | 253 | 26 | 414 | 1,113 | 4,313 |

Year-to-Date New Home Sales by Region

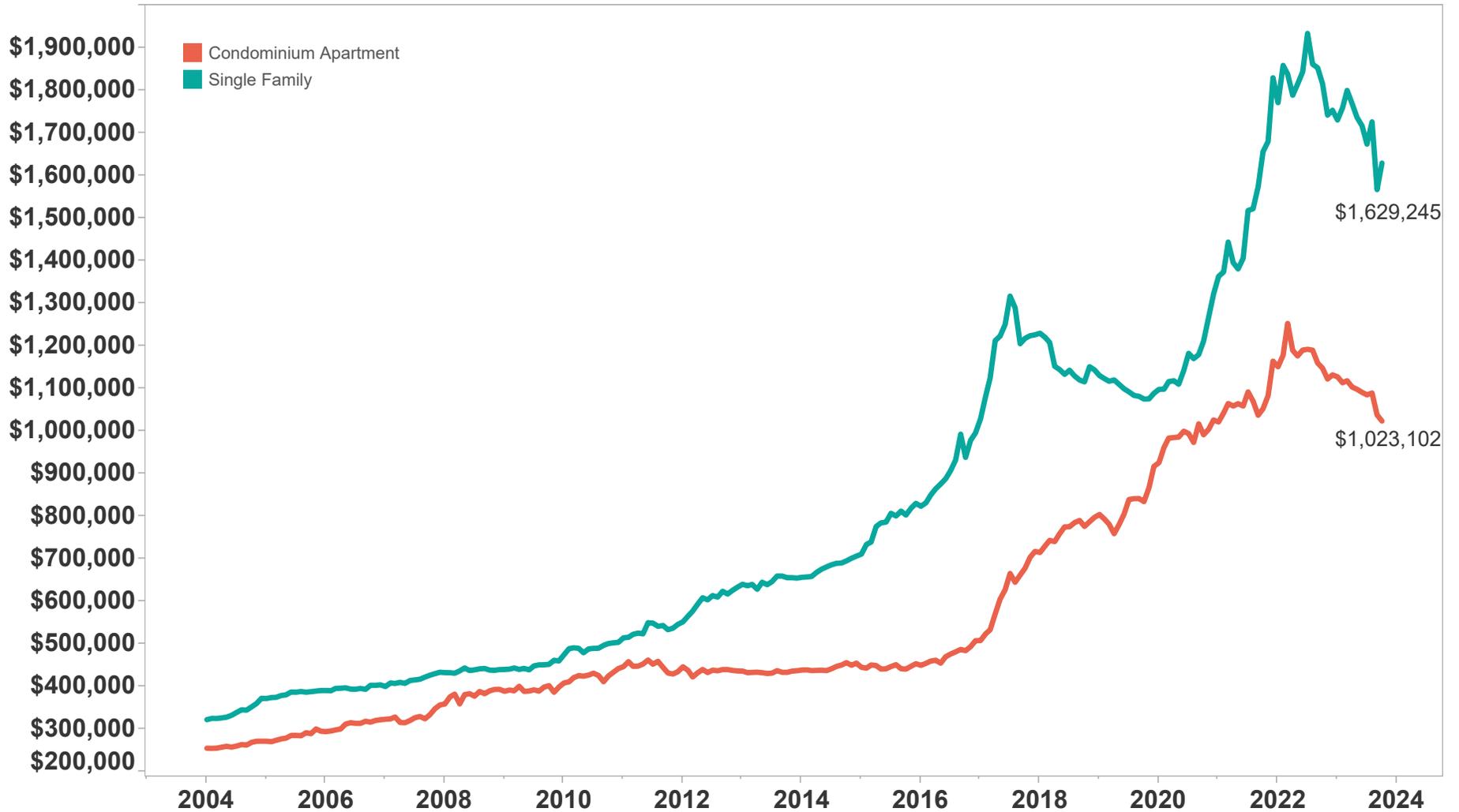
Greater Toronto Area - January to October (2021 to 2023)

| Year of Pe.. | Condominium Apartment | | | | | | Single Family | | | | | | Total |
|--------------|-----------------------|--------|-------|---------|-------|--------|---------------|--------|-------|---------|-------|--------|--------|
| | Durham | Halton | Peel | Toronto | York | Total | Durham | Halton | Peel | Toronto | York | Total | |
| 2023 | 1,218 | 1,033 | 1,331 | 5,788 | 2,217 | 11,587 | 1,562 | 1,426 | 999 | 54 | 1,314 | 5,355 | 16,942 |
| 2022 | 903 | 1,784 | 3,522 | 11,600 | 1,572 | 19,381 | 874 | 946 | 689 | 172 | 1,288 | 3,969 | 23,350 |
| 2021 | 2,184 | 2,774 | 4,253 | 12,380 | 4,577 | 26,168 | 3,849 | 1,214 | 2,308 | 327 | 4,711 | 12,409 | 38,577 |

New Home Benchmark Price

The benchmark price was \$1,629,245 for Single Family new homes and \$1,023,102 for Condominium Apartment new homes at October 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

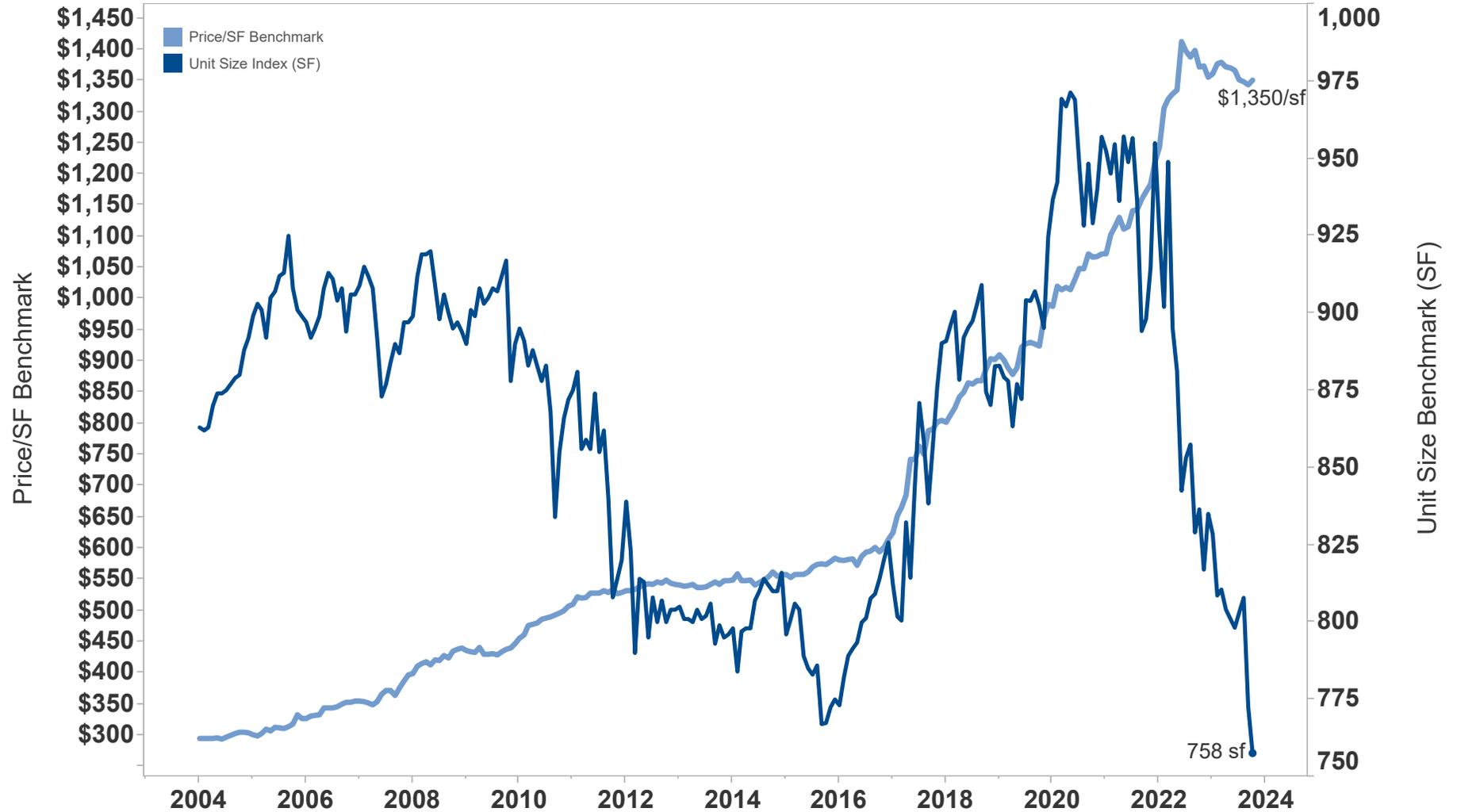


New Home Price/SF & Unit Size Benchmark

The Condominium Apartment unit size and price/sf components of the new home benchmark price were 758 sf at an average of \$1,350/sf at October 31, 2023.

Monthly Condominium Apartment Price/SF Benchmark & Unit Size Benchmark

Greater Toronto Area - 2004 to 2023

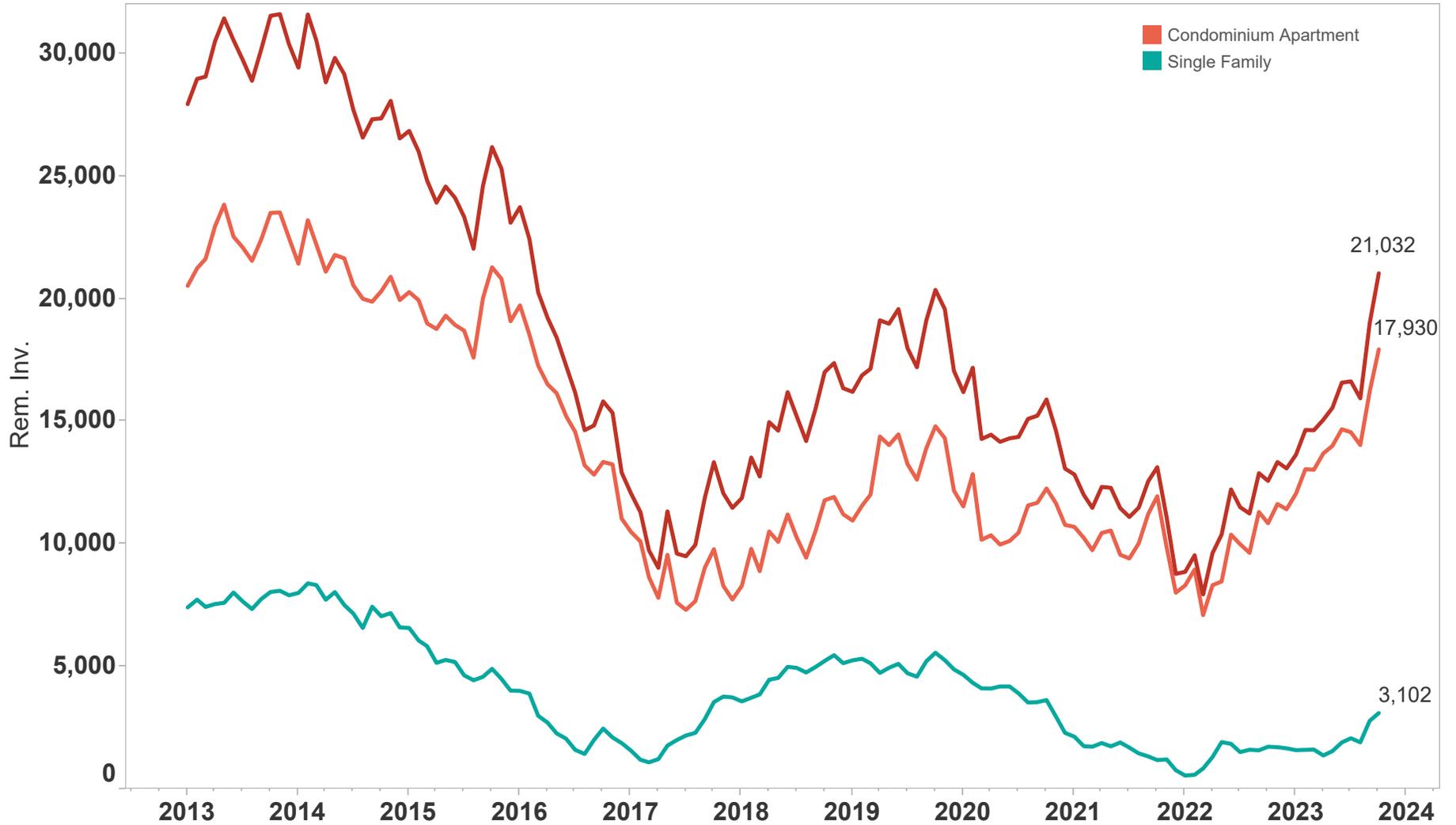


Remaining Inventory

Current total new home remaining inventory is 21,032 units comprised of 17,930 condominium apartment units and 3,102 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

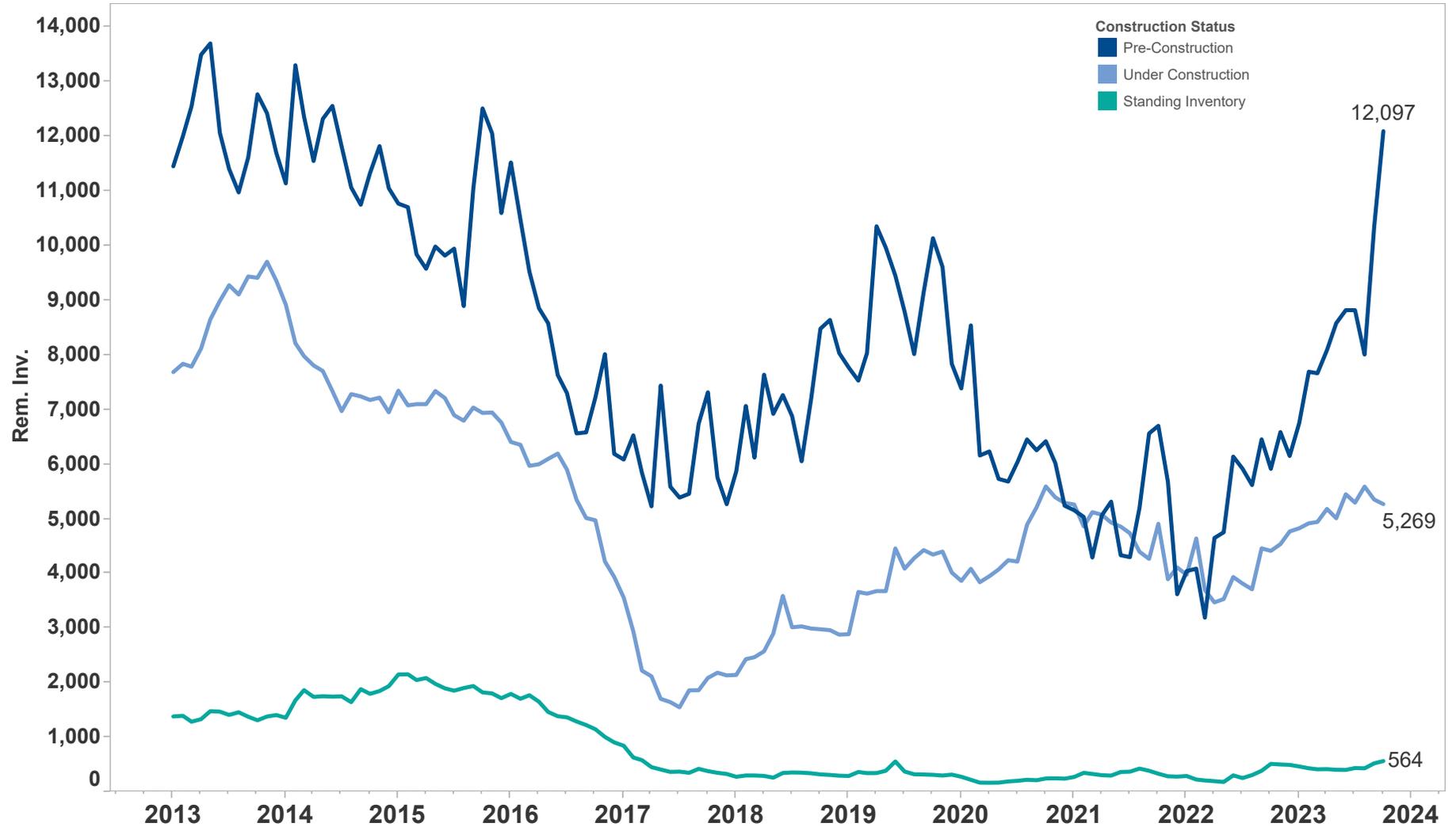


Condominium Apartment Remaining Inventory

Current total new home condominium apartment remaining inventory is 17,930 units comprised of 12,097 units in pre-construction projects, 5,269 units in projects currently under construction and 564 units in completed buildings.

Monthly Condominium Apartment Remaining Inventory by Construction Status

Greater Toronto Area - 2013 to 2023





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