

CONNECT ASSET MANAGEMENT MISSISSAUGA MARKET REPORT

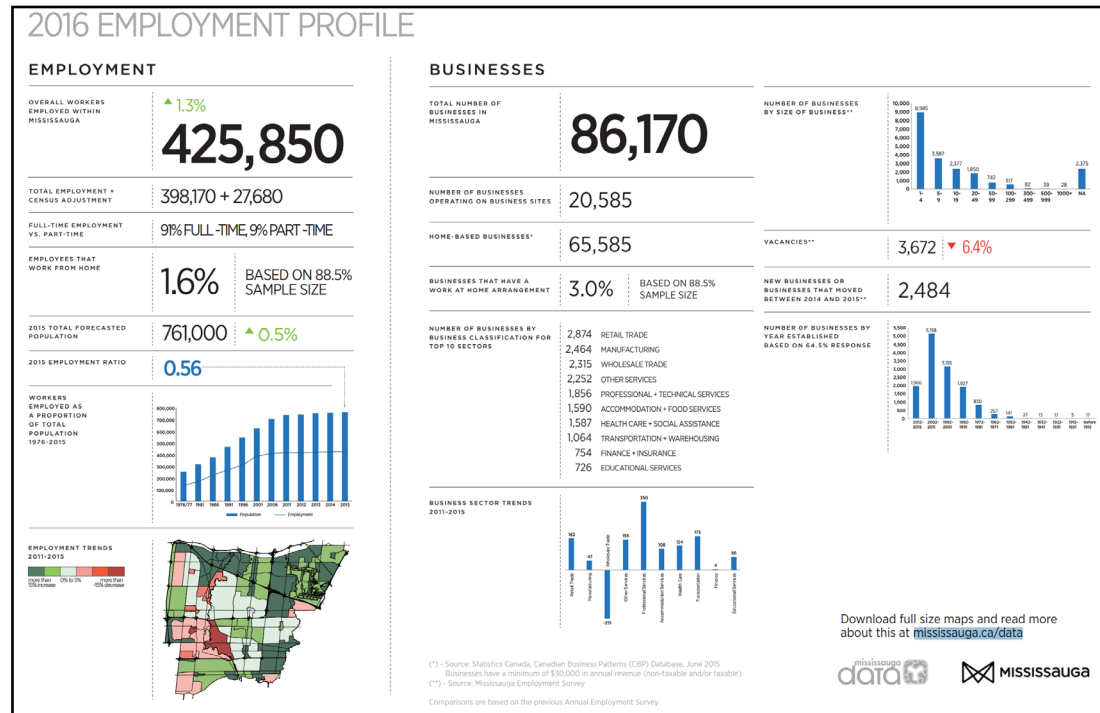
OVERVIEW

Mississauga has been the beneficiary of the continued growth and population intensification of the Greater Toronto Area. With over \$1.4 billion in LRT transit investment alone over the next decade Mississauga will continue to develop both as a destination of its own and as well as enjoying a spill over effect from the growth of the Toronto. With less than 1500 units coming online before 2020 development has not keeping pacing with the city growth we expect to see continued increase rental and resale pricing.

MARKET HIGHLIGHTS

- New condo sales reach new quarterly high with 1,338 units sold
- Sold and unsold index prices increased to a new highs of \$520 psf and \$623 psf, respectively
- Resale index prices were up 32% to a new quarterly high of \$511 psf on higher sales volues
- Tighter supply pushed index rents up 9% to \$2.42 psf
- 10,645 condo units proposed





ACTIVE

HIGHLIGHTS

- **Increased Development Activity:** A total of nine buildings and 4,180 units were in active development, the highest number of units since Q4-2012.
- **M City Launches:** The first two phases of *M City* launched in Q2-2017 with 1,267 of 1,412 units sold.
- **Sales Rise:** Sales volumes increased to a new quarterly high of 1,338 units, more than 5x greater than Q2-2016. Sales over the most recent 12 months also reached a new high of 2,013 units, up 295% from the same period a year ago.
- **Absorption Reaches Record:** Despite the launch of *M City*, unit absorption still increased to record levels with the total share of pre-sold units rising to 94%, up from 80% a year ago.
- **Inventory Drops:** Unsold inventory dropped to 231 units, equal to 1.4 months of supply — a new quarterly low.
- **Price Growth Accelerates:** Average sold index prices increased to \$520 psf in Q2-2017, up 18.2% from Q2-2016, the highest annual change recorded. Unsold prices increased by 26.4% to \$623 psf.

New Condominium Market Summary

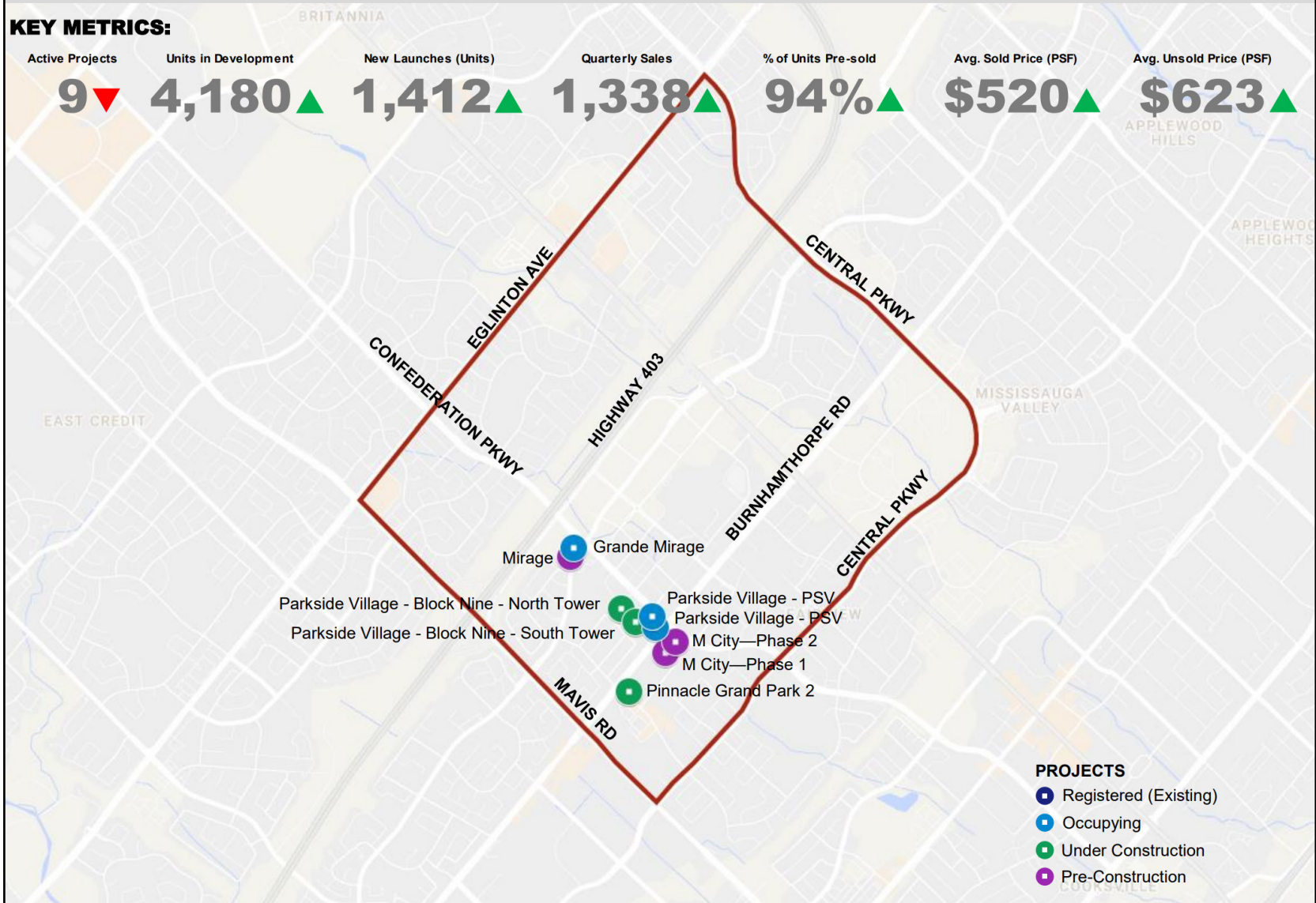
Market	Project Count	Units in Development	% Pre-Sold	Quarter Sales	Annual Change	12-month Sales	Annual Change	Unsold Supply	Months of Supply	Avg. Sold Price (PSF)	Annual Change	Avg. Unsold Price (PSF)	Annual Change
Mississauga City Centre	9	4,180	94%	1,338	70%	891	74%	231	1.4	\$520	18%	\$623	26%
City of Mississauga	22	6,841	93%	1,809	205%	3,210	168%	479	1.8	\$547	21%	\$633	27%
Greater Toronto Area	424	110,772	94%	12,138	62%	35,954	56%	6,794	2.3	\$647	10%	\$778	28%

Source: Urbanation Inc.

ACTIVE

KEY METRICS:

Active Projects	Units in Development	New Launches (Units)	Quarterly Sales	% of Units Pre-sold	Avg. Sold Price (PSF)	Avg. Unsold Price (PSF)
9 ▼	4,180 ▲	1,412 ▲	1,338 ▲	94% ▲	\$520 ▲	\$623 ▲



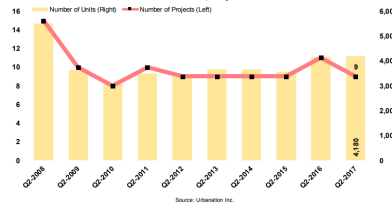
- PROJECTS**
- Registered (Existing)
 - Occupying
 - Under Construction
 - Pre-Construction

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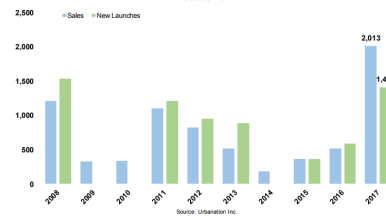
MISSISSAUGA CITY CENTRE: Q2-17

ACTIVE

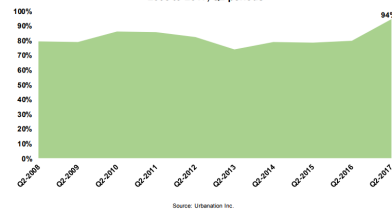
New Condo Projects in Active Development
2008 to 2017, Q2 periods



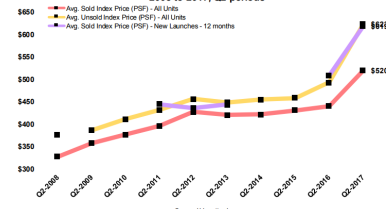
New Condo Sales and Launches - 12-month Totals to Q2
2008 to 2017



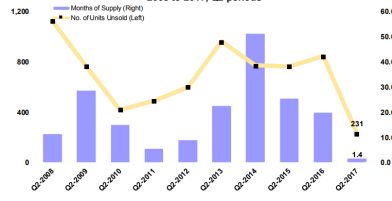
Share of Units in Active Development Pre-Sold
2008 to 2017, Q2 periods



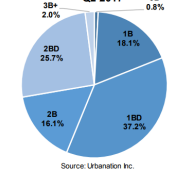
Avg. Sold Price for New Projects in Active Development
2008 to 2017, Q2 periods



Unsold Inventory and Months of Supply
2008 to 2017, Q2 periods



Units in Active Development by Suite Type
Q2-2017



RESALE

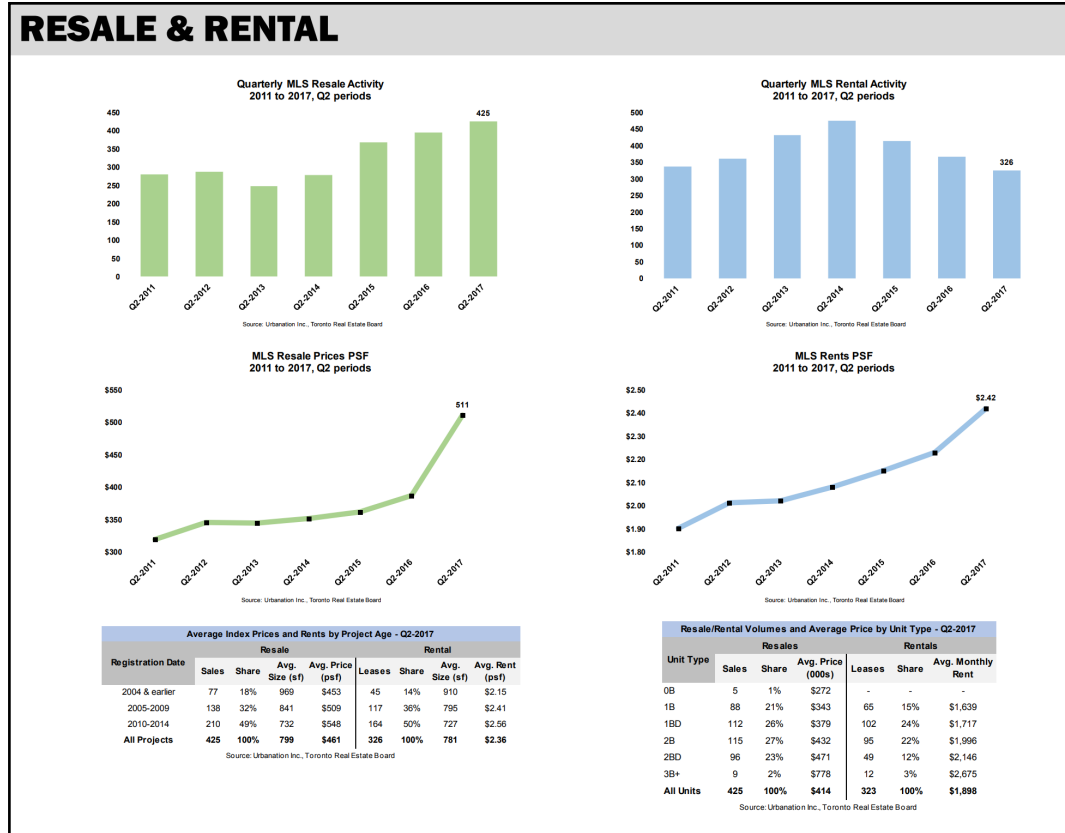
HIGHLIGHTS

- **Sales Rise as Listings Fall:** Sales increased 8% year-over-year to 425 units in Q2-2017, while total listings were 11% lower than a year ago.
- **Market Tightens:** The sales-to-listings ratio increased to 67%, up from 55% a year ago, while average days on market fell by over two weeks to 12 days.
- **Record-High Price Appreciation:** Tight conditions pushed average index prices up to \$511 psf in Q2-2017, 32% higher than in Q2-2016.
- **Unit Sizes Decline:** The average size of a resale unit fell slightly to 810 sf in Q2-2017, down from 813 sf in Q2-2016 and 32 sf smaller than five years ago.

Resale Condominium Market Summary

Market	Project Count	Total Units	Quarterly Sales	Annual Change	Total Listings	Sales to Listings Ratio	Active Listings	Months of Supply	Avg. Size (SF)	Avg. Price (000s)	Avg. Price (PSF)	Annual Change	DOM
Mississauga City Centre	41	13,399	380	29%	505	75%	113	0.9	799	\$368	\$461	22.9%	14
City of Mississauga	107	24,697	609	24%	799	76%	173	0.8	877	\$389	\$443	23.7%	14
Greater Toronto Area	1,740	317,033	6,214	25%	7,818	79%	1,432	0.6	853	\$510	\$598	27.5%	15

Source: Urbanation Inc., Toronto Real Estate Board



RENTAL

HIGHLIGHTS

- **Lease Activity Drops:** The volume of condos leased through MLS fell by 11% year-over-year to 326 units in Q2-2017, due in part to the lack of new project registrations.
- **Supply Declines:** While listing also declined by 11% year-over-year to 382 units in Q2-2017, the lease-to-listings ratio remained virtually unchanged from a year ago at 85%. The average days on market also remained unchanged from a year ago at 14 days.
- **Rent Growth Accelerates:** Monthly rents increased to a new high of \$1,880 (+9.2% vs. Q2-2016) based on an average size of 777 sf, up from 771 sf in Q2-2016. Average index rents increased by 8.5% year-over-year to a new quarterly high of \$2.42 psf in Q2-2017.

Rental Condominium Market Summary

Market	Project Count	Total Units	Quarterly Leases	Annual Change	Total Listings	Lease to Listings Ratio	Active Listings	Months of Supply	Avg. Size (SF)	Avg. Monthly Rent	Avg. Rent (PSF)	Annual Change	DOM
Mississauga City Centre	41	13,399	223	-10%	284	79%	59	0.6	781	\$1,846	\$2.36	7.8%	16
City of Mississauga	1,740	317,033	6,022	-3%	7,844	77%	1,649	0.7	724	\$1,992	\$2.75	8.3%	20
Greater Toronto Area	1,740	317,033	6,022	-3%	7,844	77%	1,649	0.7	724	\$1,992	\$2.75	8.3%	20

Source: Urbanation Inc., Toronto Real Estate Board

