



# 2023 Residential Land Market Report

**Lennard:**

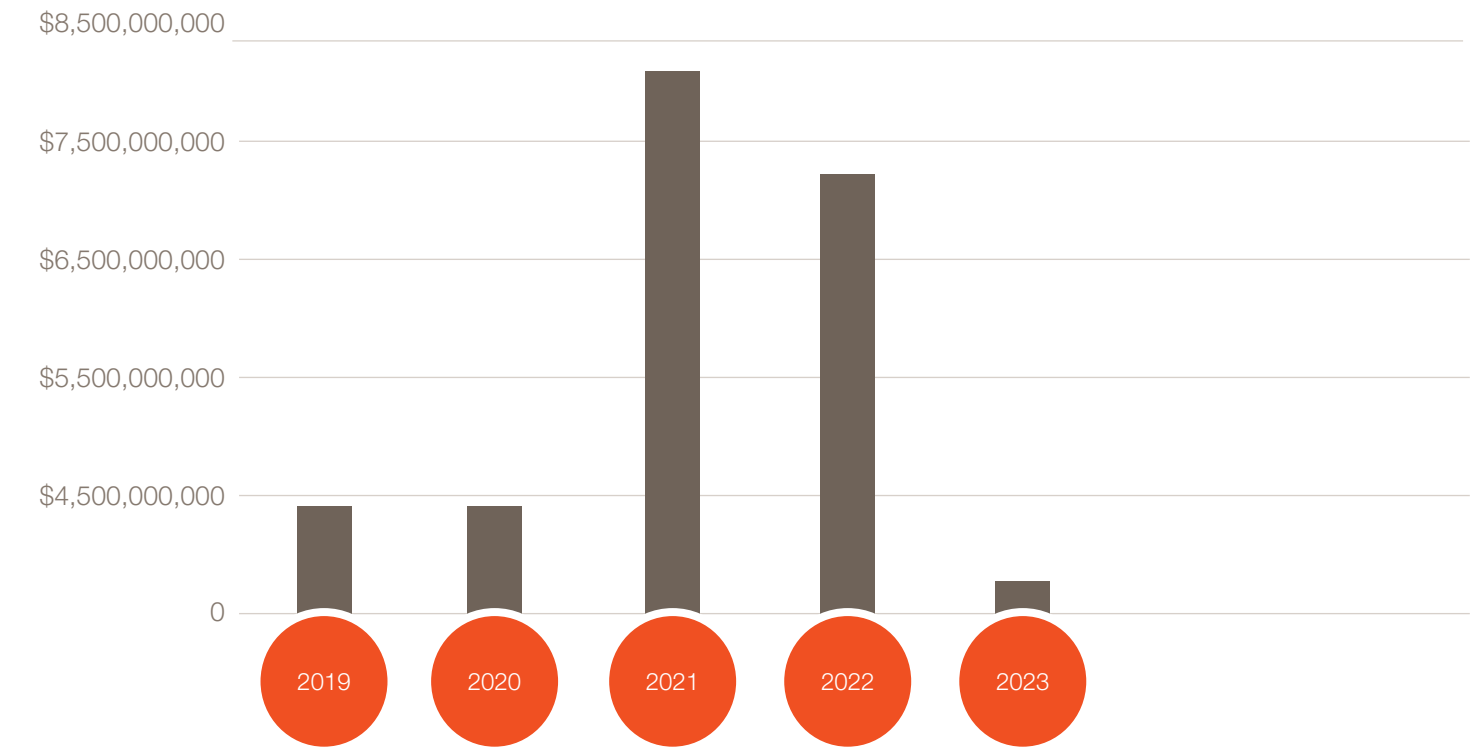
Cole Braithwaite\*, CCIM  
Vice President, Investment Sales  
D. 905.917.2051  
C. 416.567.0410  
[cole@lennard.com](mailto:cole@lennard.com)  
[www.colebraithwaite.com](http://www.colebraithwaite.com)





# 2023 GTA Land Market Report

## Land Sales Volume – Year over Year



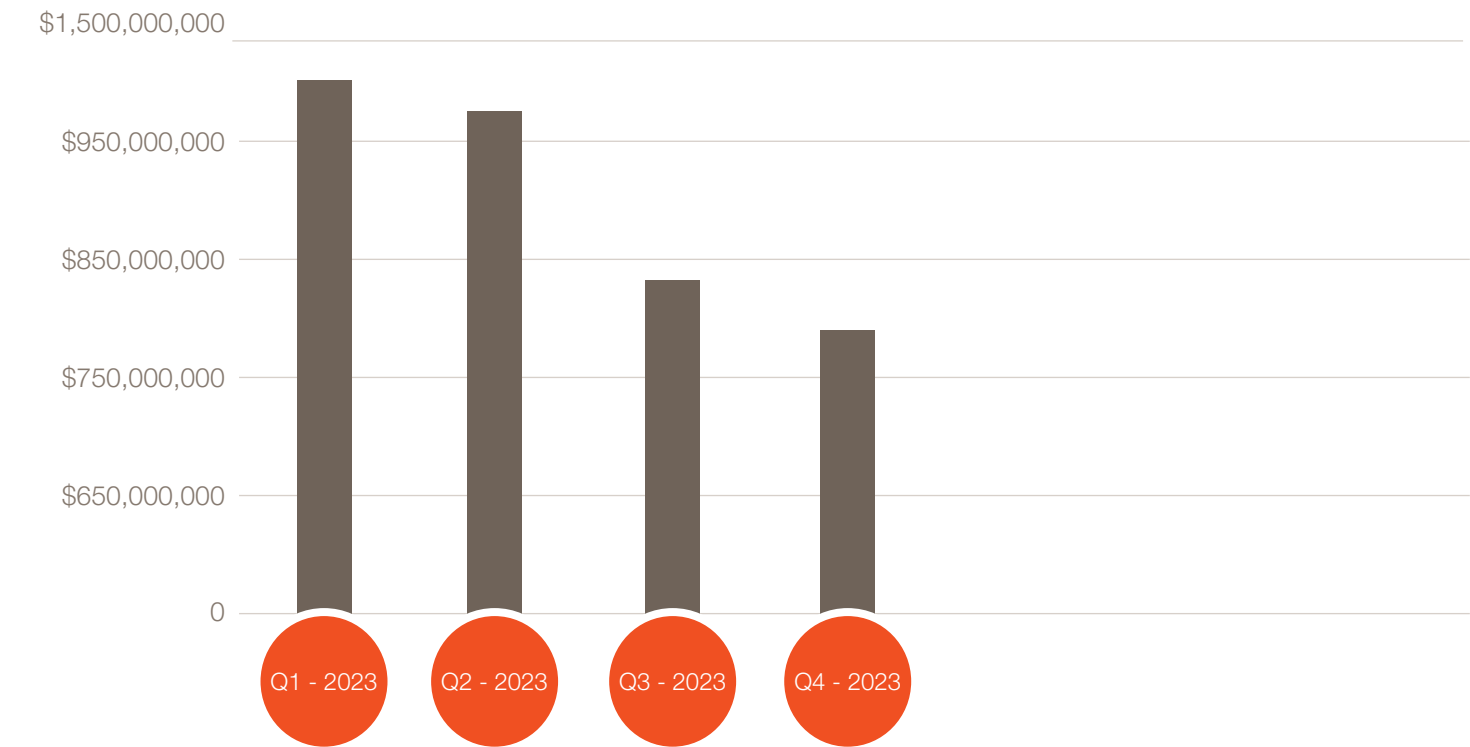
Year	Sales Volume	# of Transactions	Change %	Change % Transactions
2023	\$3,929,674,599	345	-47%	-33%
2022	\$7,366,581,676	512	-12%	-6%
2021	\$8,389,583,142	547	89%	35%
2020	\$4,435,456,893	404	0%	-6%
2019	\$4,435,126,329	429		

## Year over Year % Change 2023 – Land Sales Volume



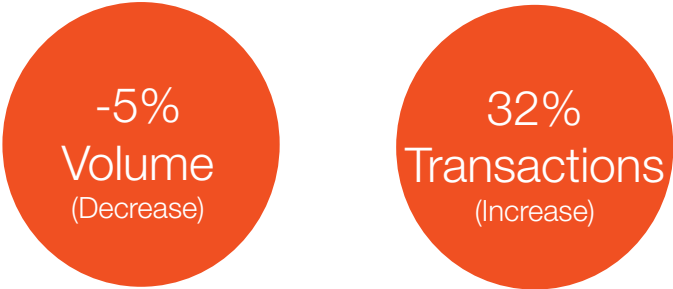
# 2023 GTA Land Market Report

## Land Sales Volume – Quarter over Quarter



Quarter	Sales Volume	# of Transactions	Change %	Change % Transactions
Q4 - 2023	\$802,244,219	112	-5%	32%
Q3 - 2023	\$845,313,936	85	-21%	1%
Q2 - 2023	\$1,072,858,504	84	-11%	31%
Q1 - 2023	\$1,209,257,939	64		

## Quarter over Quarter % Change 2023 – Land Sales Volume



# Q4 - 2023 Notable Transactions



## High Density

Neighbourhood	Lot Size (acres)	GFA	Sold Price	Price Per Buildable	Comments
Oakville	2.02	481,147	\$25,000,000	\$52.00	22 and 24 storey high rise. 428 Units.
Milton	3.83	271,757	\$13,741,398	\$51.00	Receivership sale. Approved Project.
Midtown Toronto	0.58		\$74,500,000		No Applications Been submitted

## Medium Density

Neighbourhood	Lot Size (acres)	Proposed Units	Sold Price	Price Per Acre	Comments
Corktown	0.2	N/A	\$19,125,000	\$95,625,000.00	No Application Submitted
Brampton	2.51	N/A	\$8,900,000	\$3,544,405.00	No Application Submitted

## Number of Receiverships

2023	2022	Difference
18	20	-10%

## Number of Receivership Sales

2023	2022	Difference
14	9	56%

## Sales Above \$10M

2023	2022	Difference
19	184	-48%

## Sales Below \$10M

2023	2022	Difference
250	329	-24%

\* 195 of 250 are below \$5M

# Lennard:

Cole Braithwaite\*, CCIM  
905.917.2051  
[cole@lennard.com](mailto:cole@lennard.com)

201-60 Columbia Way, Markham  
905.752.2220  
[lennard.com](http://lennard.com)

\*Sales Representative

Statements and information contained are based on the information furnished by principals and sources which we deem reliable but for which we can assume no responsibility. Lennard Commercial Realty, Brokerage.