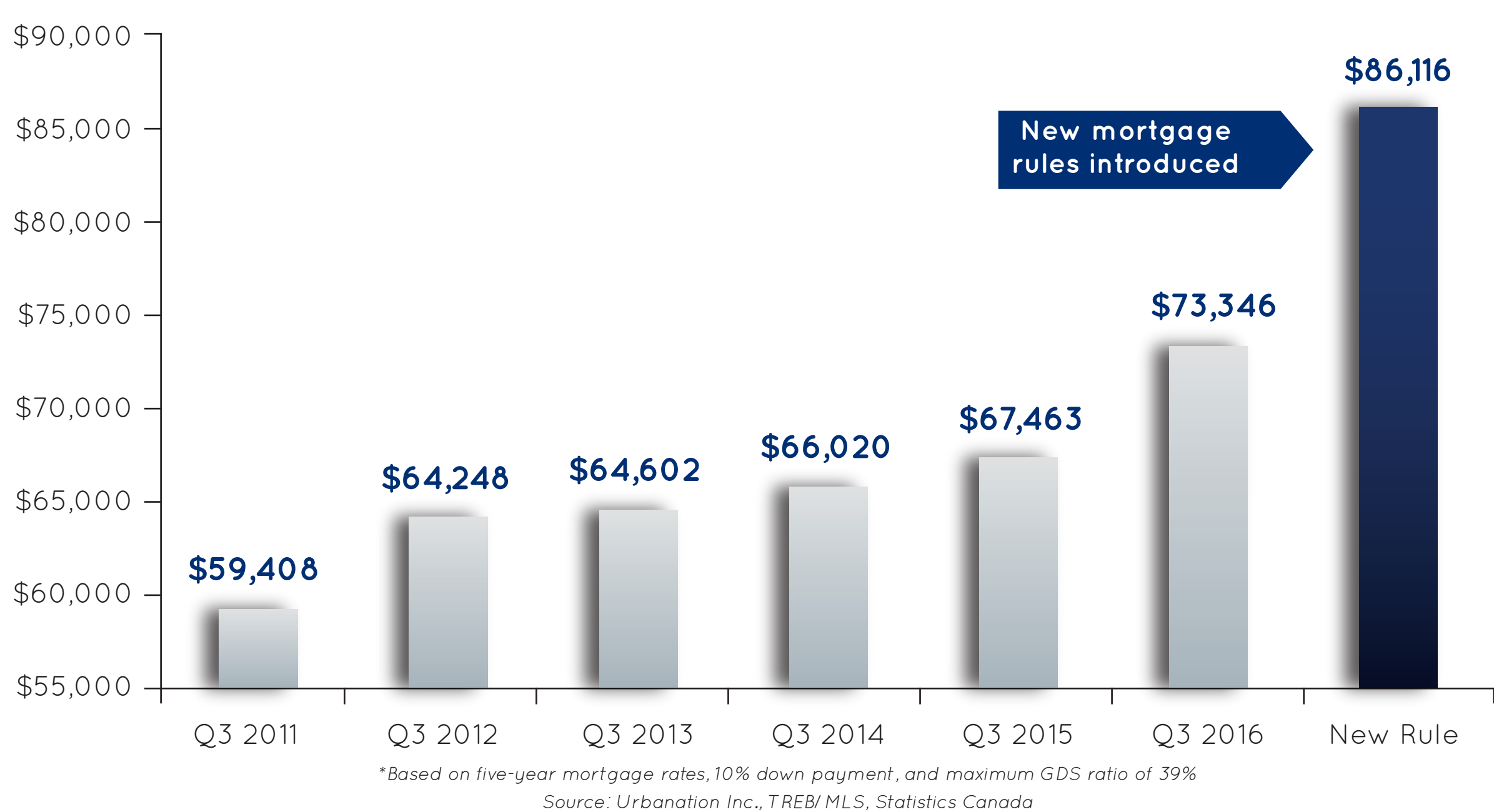


Why Toronto Multifamily?

The Greater Toronto Area (GTA) offers real estate investors some of the best multifamily fundamentals in the world. Housing affordability issues combined with strong population and job growth are creating widespread rental demand. On the supply side, a lack of available inventory has pushed the average days on the market to a low of just 12 days. With the introduction of stricter mortgage rules by the federal government creating an additional barrier to homeownership, Toronto multifamily assets are poised to continue to perform.

Income Required to Purchase Average Price Condo Apartment*

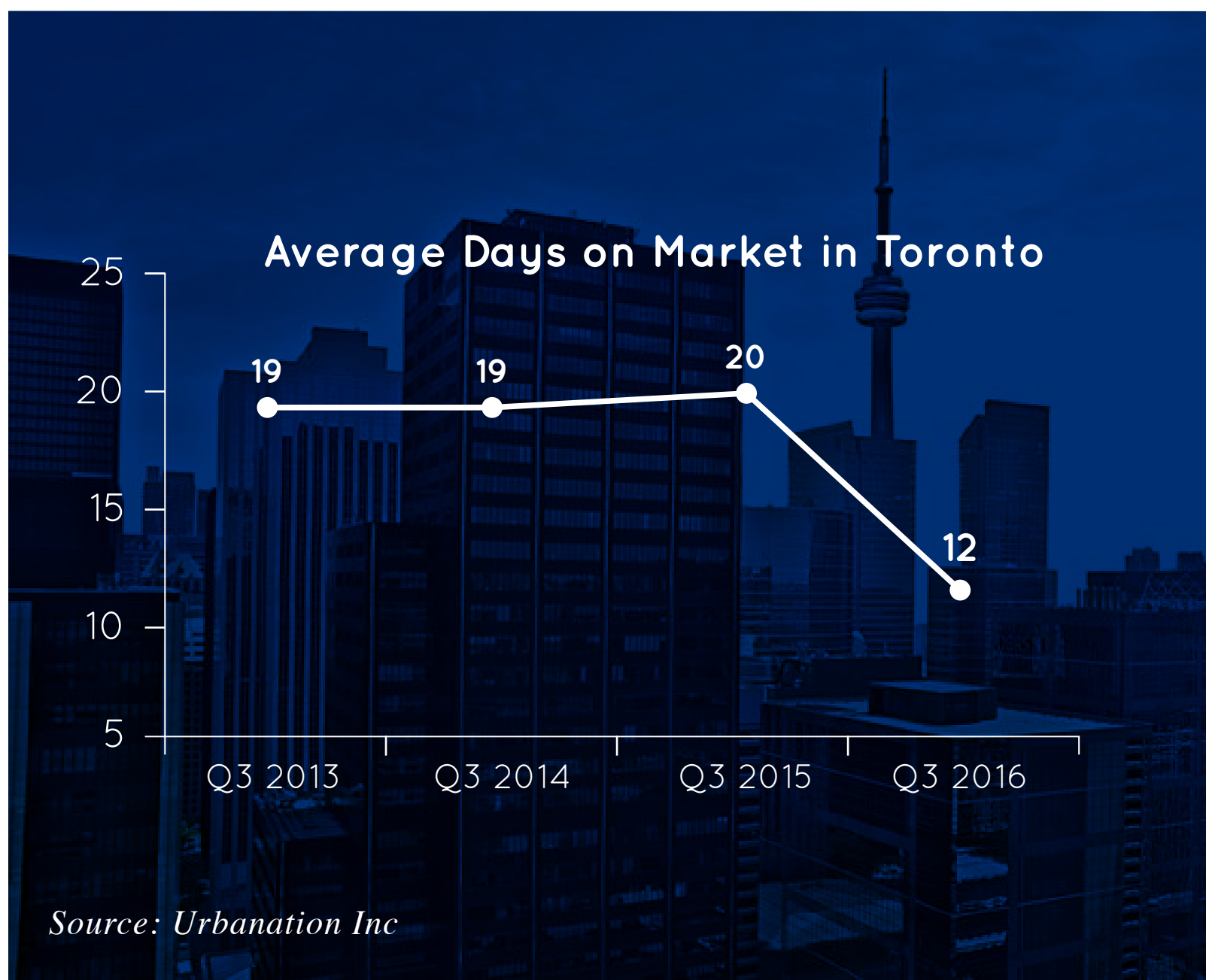
Greater Toronto Area: Q3 2011 to Q3 2016



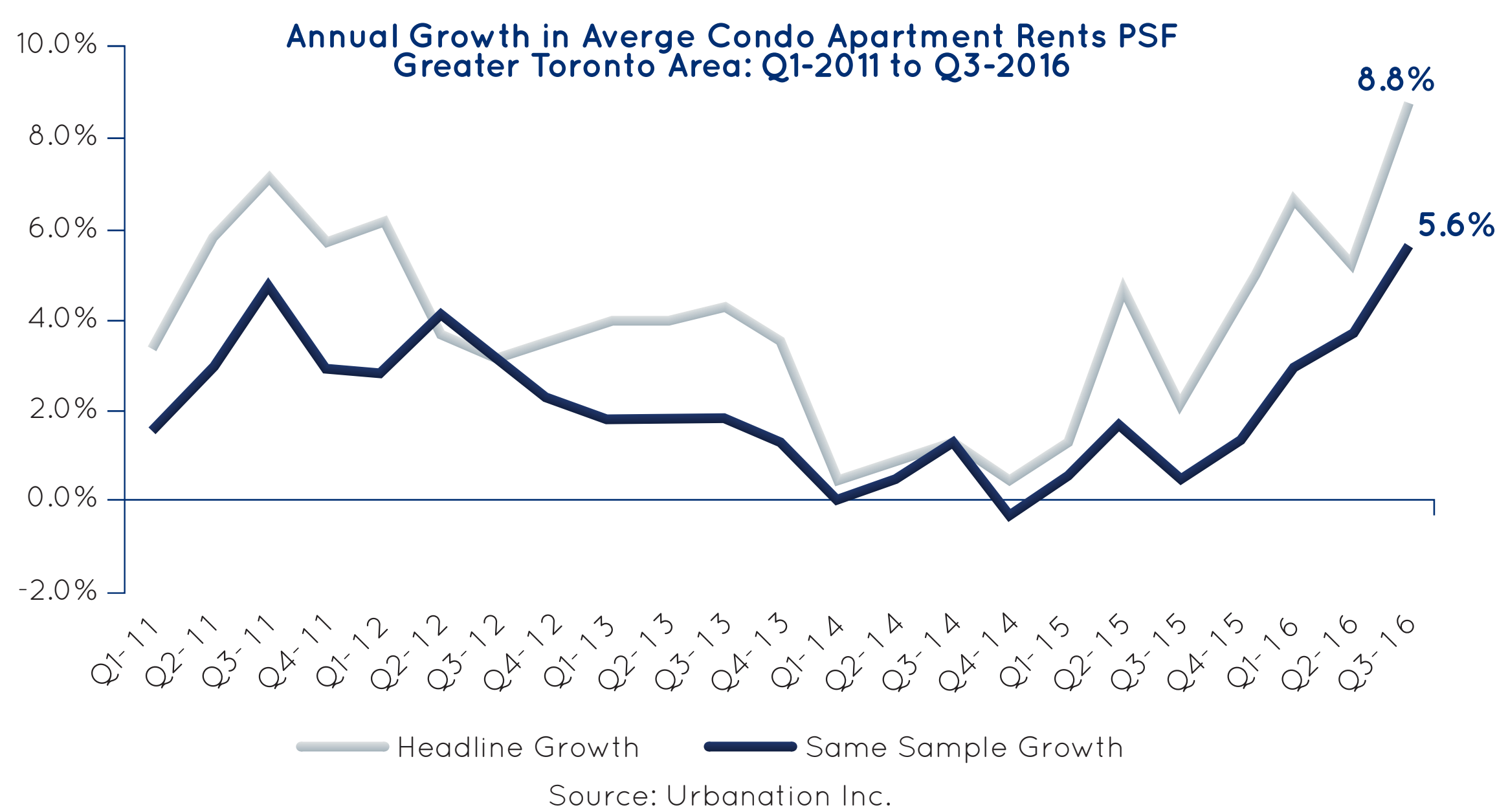
In the last five years, the income required to purchase an average priced condo apartment increased by 45%. An astounding \$86,116 is now required to purchase the average condo in Toronto. This compares to a median total household income of \$75,270. While condos are typically seen as an entry point into the homeownership market, significant price appreciation coupled with new stricter mortgage rules will push many potential first-time homebuyers out of homeownership and into the rental market.

The average rental unit spent just 12 days on the market

Demand is drastically outstripping supply in the Toronto rental universe. The average days on the market dropped over a week from 2015 to 2016. The ratio of leases-to-listings reached a record 89% in Q3 2016. Further, nearly one-quarter of all units leased in Q3 2016 rented for higher than listed.



Between Q3-2015 and Q3-2016 average rents grew 8.8% in the GTA



89%

The ratio of leases-to-listings reached a record 89% in Q3-2016

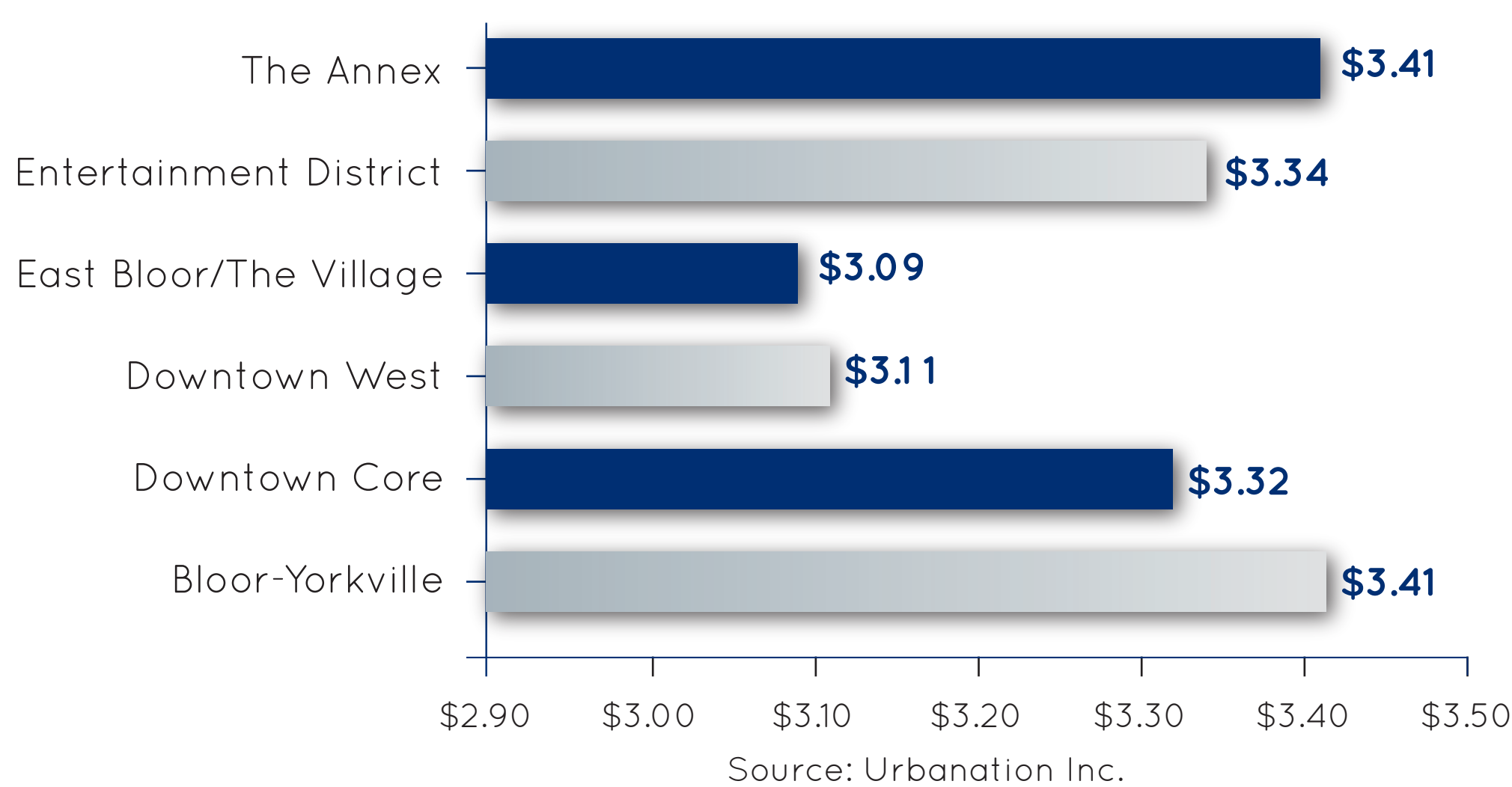
55,000

New jobs created throughout the GTA in the past year

23%

Nearly one-quarter of units leased for higher than listing price in Q3-2016

Toronto's Most Expensive Submarkets Average Rent PSF in Q3-2016



SkyPoint's Investment Approach

At SkyPoint Realty Partners, our investments team is taking advantage of this new source of rental demand in Canada, currently sourcing high-quality multifamily rental projects throughout the Greater Toronto Area. For more information, please contact us at info@skypointrp.com or +852 3180 9284.