

MLS Rental Market Report

An Analysis of January 1, 2003 - December 31, 2003.

Rental Market Report, 2003: Over 5,800 Condominiums Leased

The Toronto Real Estate Board is proud to present its first MLS Rental Market Report, which tracks leased transactions of condo-apartment and condo-townhouses through the TorontoMLS system annually. The figures in this year's report show an active market with a number of interesting features.

- Greater Toronto Area rental transactions totaled 5,824 in 2003. Of these, 5,319 were condominium apartments, and 505 condominium townhouses.
- City-wide average rents for condominium apartments ranged from an average of \$1,077 per month for a bachelor suite to \$2,038 per month for a three-bedroom unit. Comparable figures for condominium townhouses ranged from \$775 to \$1,585 per month. While most condominium apartments were rented within the Central area, the majority of townhouse transactions took place in the outlying (especially West) districts.
- For condominium apartments, one and two-bedroom condominium units were the most common rentals. In the case of townhouses, three-bedroom units were most popular.

Central Area

- The vast majority of rental activity took place within the Central area, especially in C-01, C-08, C-14, and C-15. In total, 3,468 rental apartment and 139 rental townhouse

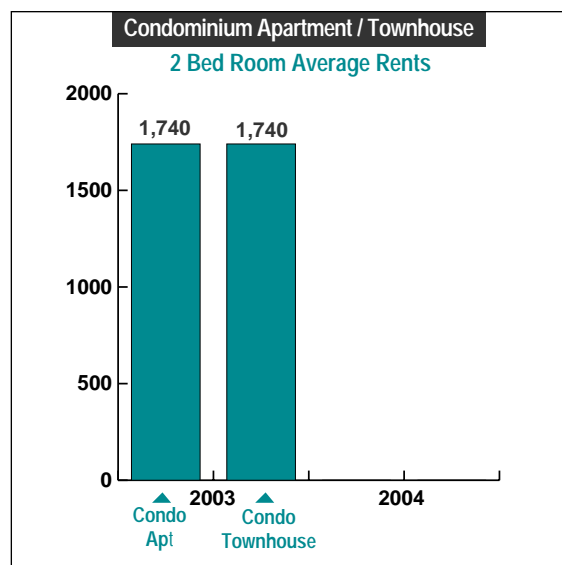
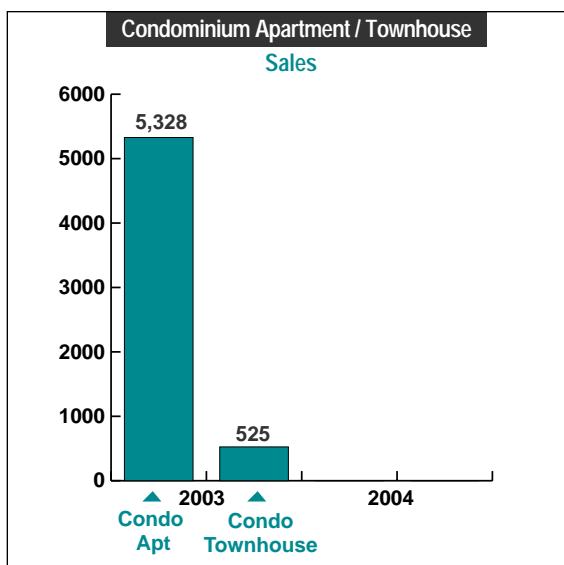
transactions were recorded in the Central districts. In addition, prices were most expensive in this area, with three-bedroom units averaging \$2,629 per month.

- The condominium apartments most commonly rented in the Central area were one-bedroom (1,908 leased) and two-bedroom units (1,412 leased), which averaged \$1,370 and \$1,907 per month respectively. In addition, the Central area saw 81 bachelor apartments rented, the most for any part of the GTA; these averaged \$1,073 per month.
- With condominium townhouses, three-bedroom units were the most common rental, with 66 transactions averaging \$2,021 per month.

East Area

- The East area saw 492 leased condominium apartment and 57 leased condominium townhouse transactions in 2003.
- Most apartment rental units were one or two-bedroom. On average, one-bedroom units leased for \$1,203 per month and two-bedroom units for \$1,436 per month.
- Of the 57 townhouses rented, 50 were three-bedroom units that went for an average of \$1,399 per month.

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Rental Market From page 1

North Area

- The North area saw the fewest rentals in 2003, with 409 condominium apartment and 85 condominium townhouse transactions. No bachelor apartments were leased during 2003.
- Among condominium apartments, two-bedroom units were the most popular size category, with 298 rented for an average of \$1,663 per month. There were also 88 one-bedroom and 23 three-bedroom units leased in the North area.

West Area

- After the Central districts, the West end of the GTA was the most active rental market, with a total of 950 apartment and 224 townhouse transactions.

- For condominium apartments, prices ranged from \$1,264 per month for one-bedroom units to \$1,550 per month for three-bedroom units. There were no bachelor apartments rented in the West area.
- Condominium townhouse prices ranged from \$1,261 for a one-bedroom unit to \$1,466 for a three-bedroom unit.
- In the West area, as with the other parts of the GTA, one and two-bedroom condominium apartments, and three-bedroom townhouses were the most popular rental sizes. ♦

Total Condo Apt

	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
	11,036	5,319	83	\$1,077	2,370	\$1,353	2,695	\$1,740	171	\$2,038

Total Condo Townhouse

	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
	1,343	505	1	\$775	17	\$1,228	93	\$1,740	394	\$1,584

Grand Total:	12,363	5,824	84	\$1,073	2,387	\$1,353	2,788	\$1,740	565	\$1,722
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REPORT

CONDO APT

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
C01	2,800	1,397	52	\$1,111	923	\$1,423	411	\$2,150	11	\$4,418
C02	440	181	8	\$1,054	97	\$1,571	72	\$2,890	4	\$3,813
C03	59	24	-	-	9	\$1,569	14	\$2,196	1	\$2,500
C04	78	31	-	-	6	\$1,292	23	\$1,662	2	\$2,725
C06	20	5	-	-	1	\$1,050	4	\$1,216	-	-
C07	249	104	-	-	16	\$1,345	79	\$1,653	9	\$1,733
C08	852	316	20	\$983	181	\$1,389	113	\$1,967	2	\$2,850
C09	212	101	1	\$1,050	53	\$1,448	47	\$2,179	-	-
C10	101	48	-	-	25	\$1,362	20	\$1,883	3	\$2,665
C11	51	18	-	-	10	\$1,082	8	\$1,338	-	-
C12	51	30	-	-	7	\$1,551	22	\$2,252	1	\$3,800
C13	98	46	-	-	19	\$1,230	26	\$1,575	1	\$1,450
C14	1,458	867	-	-	399	\$1,244	441	\$1,622	27	\$2,210
C15	502	300	-	-	162	\$1,239	132	\$1,648	6	\$1,695
Total:	6,971	3,468	81	\$1,073	1,908	\$1,370	1,412	\$1,907	67	\$2,629

CONDO TOWNHOUSE

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
C01	65	36	-	-	6	\$1,191	21	\$1,725	9	\$2,006
C02	17	5	-	-	1	\$1,750	4	\$2,825	-	-
C03	11	1	-	-	-	-	-	-	1	\$3,500
C04	4	2	-	-	-	-	-	-	2	\$1,475
C06	1	-	-	-	-	-	-	-	-	-
C07	13	8	-	-	-	-	6	\$1,567	2	\$1,800
C08	15	8	1	\$775	-	-	4	\$1,363	3	\$2,833
C09	2	1	-	-	-	-	1	\$1,990	-	-
C10	7	3	-	-	-	-	2	\$1,800	1	\$2,995
C11	1	-	-	-	-	-	-	-	-	-
C12	10	4	-	-	-	-	-	-	4	\$2,463
C13	4	-	-	-	-	-	-	-	-	-
C14	93	39	-	-	5	\$1,319	15	\$1,638	19	\$2,173
C15	61	32	-	-	-	-	7	\$2,026	25	\$1,707
Total	304	139	1	\$775	12	\$1,291	60	\$1,779	66	\$2,021

Central

Total:	7,275	3,607	82	\$1,069	1,920	\$1,370	1,472	\$1,902	133	\$2,328
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REPORT

CONDO APT

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
E01	5	3	2	\$1,250	1	\$1,895	-	-	-	-
E02	21	7	-	-	1	\$1,150	6	\$1,833	-	-
E03	80	28	-	-	2	\$1,113	19	\$1,457	7	\$1,304
E04	58	19	-	-	5	\$1,070	13	\$1,279	1	\$1,250
E05	209	113	-	-	23	\$1,253	73	\$1,534	17	\$1,669
E06	2	-	-	-	-	-	-	-	-	-
E07	208	111	-	-	19	\$1,284	88	\$1,425	4	\$1,578
E08	56	29	-	-	7	\$964	22	\$1,207	-	-
E09	270	134	-	-	50	\$1,226	81	\$1,450	3	\$1,652
E10	16	2	-	-	-	-	2	\$1,055	-	-
E11	79	25	-	-	10	\$997	15	\$1,293	-	-
E12	5	1	-	-	-	-	1	\$1,060	-	-
E13	30	11	-	-	4	\$1,275	4	\$1,638	3	\$1,217
E14	11	5	-	-	2	\$1,150	3	\$1,317	-	-
E15	6	3	-	-	1	\$1,100	2	\$1,425	-	-
E16	2	1	-	-	-	-	1	\$1,150	-	-
E17	-	-	-	-	-	-	-	-	-	-
E18	-	-	-	-	-	-	-	-	-	-
E19	-	-	-	-	-	-	-	-	-	-
E20	-	-	-	-	-	-	-	-	-	-
E21	-	-	-	-	-	-	-	-	-	-
Total:	1,058	492	2	\$1,250	125	\$1,203	330	\$1,436	35	\$1,533

CONDO TOWNHOUSE

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
E01	3	-	-	-	-	-	-	-	-	-
E02	2	1	-	-	-	-	-	-	1	\$2,150
E03	2	1	-	-	-	-	-	-	1	\$1,250
E04	12	4	-	-	-	-	1	\$1,375	3	\$1,317
E05	45	17	-	-	1	\$1,300	2	\$1,540	14	\$1,480
E06	-	-	-	-	-	-	-	-	-	-
E07	12	8	-	-	-	-	-	-	8	\$1,418
E08	4	-	-	-	-	-	-	-	-	-
E09	7	3	-	-	-	-	-	-	3	\$1,357
E10	3	2	-	-	-	-	-	-	2	\$540
E11	19	4	-	-	-	-	-	-	4	\$1,363
E12	9	4	-	-	-	-	-	-	4	\$1,481
E13	22	9	-	-	-	-	3	\$1,467	6	\$1,542
E14	9	2	-	-	-	-	-	-	2	\$1,100
E15	5	2	-	-	-	-	-	-	2	\$1,275
E16	-	-	-	-	-	-	-	-	-	-
E17	-	-	-	-	-	-	-	-	-	-
E18	-	-	-	-	-	-	-	-	-	-
E19	-	-	-	-	-	-	-	-	-	-
E20	-	-	-	-	-	-	-	-	-	-
E21	-	-	-	-	-	-	-	-	-	-
Total:	154	57	-	-	1	\$1,300	6	\$1,476	50	\$1,399

East

Total:	1,212	549	2	\$1,250	126	\$1,203	336	\$1,436	85	\$1,454
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REPORT

CONDO APT

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
N01	111	65	-	-	2	\$1,340	52	\$1,770	11	\$1,961
N02	217	118	-	-	13	\$1,129	104	\$1,585	1	\$2,000
N03	345	197	-	-	67	\$1,521	121	\$1,695	9	\$2,059
N04	11	5	-	-	2	\$1,325	3	\$1,430	-	-
N05	-	-	-	-	-	-	-	-	-	-
N06	5	2	-	-	-	-	1	\$1,400	1	\$2,700
N07	3	2	-	-	-	-	2	\$670	-	-
N08	30	7	-	-	2	\$1,313	4	\$1,375	1	\$2,650
N10	-	-	-	-	-	-	-	-	-	-
N11	21	13	-	-	2	\$1,525	11	\$1,922	-	-
N12	-	-	-	-	-	-	-	-	-	-
N13	-	-	-	-	-	-	-	-	-	-
N14	-	-	-	-	-	-	-	-	-	-
N15	-	-	-	-	-	-	-	-	-	-
N16	-	-	-	-	-	-	-	-	-	-
N17	-	-	-	-	-	-	-	-	-	-
N18	-	-	-	-	-	-	-	-	-	-
N19	1	-	-	-	-	-	-	-	-	-
N20	-	-	-	-	-	-	-	-	-	-
N21	-	-	-	-	-	-	-	-	-	-
N22	-	-	-	-	-	-	-	-	-	-
N23	-	-	-	-	-	-	-	-	-	-
N24	-	-	-	-	-	-	-	-	-	-
Total:	744	409	-	-	88	\$1,450	298	\$1,663	23	\$2,063

CONDO TOWNHOUSE

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
N01	33	9	-	-	-	-	-	-	9	\$1,556
N02	26	11	-	-	-	-	4	\$1,555	7	\$1,769
N03	51	20	-	-	-	-	1	\$1,390	19	\$1,743
N04	15	9	-	-	-	-	-	-	9	\$1,621
N05	2	1	-	-	-	-	-	-	1	\$1,675
N06	6	1	-	-	-	-	1	\$3,500	-	-
N07	4	2	-	-	-	-	1	\$1,200	1	-
N08	8	3	-	-	-	-	1	\$1,300	2	\$1,400
N10	1	1	-	-	-	-	-	-	1	\$1,600
N11	44	28	-	-	-	-	-	-	28	\$1,787
N12	1	-	-	-	-	-	-	-	-	-
N13	-	-	-	-	-	-	-	-	-	-
N14	-	-	-	-	-	-	-	-	-	-
N15	-	-	-	-	-	-	-	-	-	-
N16	-	-	-	-	-	-	-	-	-	-
N17	-	-	-	-	-	-	-	-	-	-
N18	-	-	-	-	-	-	-	-	-	-
N19	-	-	-	-	-	-	-	-	-	-
N20	-	-	-	-	-	-	-	-	-	-
N21	-	-	-	-	-	-	-	-	-	-
N22	-	-	-	-	-	-	-	-	-	-
N23	-	-	-	-	-	-	-	-	-	-
N24	-	-	-	-	-	-	-	-	-	-
Total:	191	85	-	-	-	-	8	\$1,701	77	\$1,691

North

Total:	935	494	-	-	88	\$1,450	306	\$1,664	100	\$1,777
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CONDO APT
REPORT

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
W01	30	9	-	-	4	\$1,300	4	\$1,548	1	\$1,550
W02	25	17	-	-	1	\$1,900	12	\$1,626	4	\$1,844
W03	12	4	-	-	-	-	3	\$1,298	1	\$1,400
W04	23	5	-	-	3	\$1,067	1	\$1,175	1	\$1,550
W05	25	7	-	-	2	\$938	2	\$1,150	3	\$1,317
W06	348	163	-	-	74	\$1,422	89	\$2,044	-	-
W07	40	18	-	-	5	\$1,110	13	\$1,779	-	-
W08	113	43	-	-	4	\$1,125	33	\$1,687	6	\$1,742
W09	28	8	-	-	-	-	7	\$1,769	1	\$1,450
W10	67	21	-	-	6	\$1,063	13	\$2,367	2	\$1,325
W12	71	26	-	-	6	\$1,250	16	\$1,696	4	\$1,488
W13	21	6	-	-	-	-	4	\$875	2	\$1,123
W14	40	16	-	-	1	\$850	14	\$1,342	1	\$1,100
W15	744	330	-	-	71	\$1,184	253	\$1,385	6	\$1,395
W16	34	22	-	-	12	\$1,238	10	\$1,410	-	-
W17	1	-	-	-	-	-	-	-	-	-
W18	2	-	-	-	-	-	-	-	-	-
W19	347	183	-	-	37	\$1,261	140	\$1,579	6	\$1,988
W20	65	29	-	-	14	\$1,200	15	\$1,299	-	-
W21	104	10	-	-	2	\$1,175	6	\$1,700	2	\$1,550
W22	1	-	-	-	-	-	-	-	-	-
W23	37	12	-	-	3	\$1,175	8	\$1,259	1	\$1,475
W24	53	21	-	-	4	\$1,088	12	\$1,300	5	\$1,348
W25	14	-	-	-	-	-	-	-	-	-
W26	-	-	-	-	-	-	-	-	-	-
W27	-	-	-	-	-	-	-	-	-	-
W28	-	-	-	-	-	-	-	-	-	-
W29	2	-	-	-	-	-	-	-	-	-
Total:	2,247	950	-	-	249	\$1,264	655	\$1,569	46	\$1,550

CONDO TOWNHOUSE

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
W01	1	1	-	-	-	-	-	-	1	\$1,400
W02	1	-	-	-	-	-	-	-	-	-
W03	-	-	-	-	-	-	-	-	-	-
W04	3	1	-	-	-	-	-	-	1	\$1,200
W05	4	-	-	-	-	-	-	-	-	-
W06	16	5	-	-	1	\$1,800	2	\$1,950	2	\$3,790
W07	2	1	-	-	-	-	-	-	1	\$2,300
W08	7	1	-	-	-	-	1	\$2,000	-	-
W09	4	1	-	-	-	-	-	-	1	\$1,695
W10	5	1	-	-	-	-	-	-	1	\$1,100
W12	26	8	-	-	-	-	1	\$1,500	7	\$1,818
W13	37	14	-	-	-	-	2	\$2,700	12	\$1,522
W14	30	7	-	-	-	-	2	\$1,063	5	\$1,485
W15	37	10	-	-	2	\$795	2	\$1,540	6	\$1,283
W16	54	20	-	-	-	-	2	\$1,275	18	\$1,454
W17	-	-	-	-	-	-	-	-	-	-
W18	2	-	-	-	-	-	-	-	-	-
W19	115	52	-	-	-	-	2	\$1,275	50	\$1,412
W20	130	66	-	-	1	\$700	2	\$1,600	63	\$1,437
W21	145	15	-	-	-	-	2	\$2,380	13	\$1,319
W22	1	1	-	-	-	-	-	-	1	\$1,200
W23	38	13	-	-	-	-	-	-	13	\$1,238
W24	19	5	-	-	-	-	-	-	5	\$1,355
W25	15	-	-	-	-	-	-	-	-	-
W26	-	-	-	-	-	-	-	-	-	-
W27	-	-	-	-	-	-	-	-	-	-
W28	1	1	-	-	-	-	1	\$1,600	-	-
W29	1	1	-	-	-	-	-	-	1	\$1,050
Total:	694	224	-	-	4	\$1,023	19	\$1,719	201	\$1,447

West

Total:	2,941	1,174	-	-	253	\$1,261	674	\$1,573	247	\$1,466
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