

Leased transactions up 16 per cent over 2005

During the period running from May 1st to August 31st, TorontoMLS® recorded the transaction of 3,588 rental condominium apartment/town-houses, a 16 per cent increase over the 3,086 transactions recorded over the same time period in 2005. Part of this increase is due to confidence in the rental market among investors. In addition, several condominium projects have been completed since last year in which a large number of units are rentals.

Especially active areas for apartment rentals were the downtown core (C01, with 919 units leased), North York (C14, with 521 units leased), and Cooksville (W15, with 304 units leased). The most active districts for town-house rentals were W19 and W20, the Streetsville area of Mississauga, which saw 33 and 30 transactions respectively.

Rents trended upward in most categories. The monthly rate for benchmark two-bedroom apartments was \$1,807, up three per cent over the \$1,750 per month figure observed during the May to August period of 2005. Prices for two-bedrooms ranged from \$948 per month in E10 to \$4,348 per month in C02.

Central Area

- The majority of leased condo apartment transactions usually take place within the Central area, and the past four

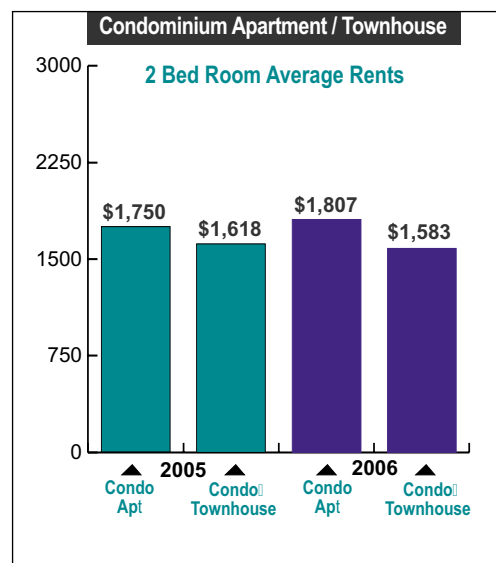
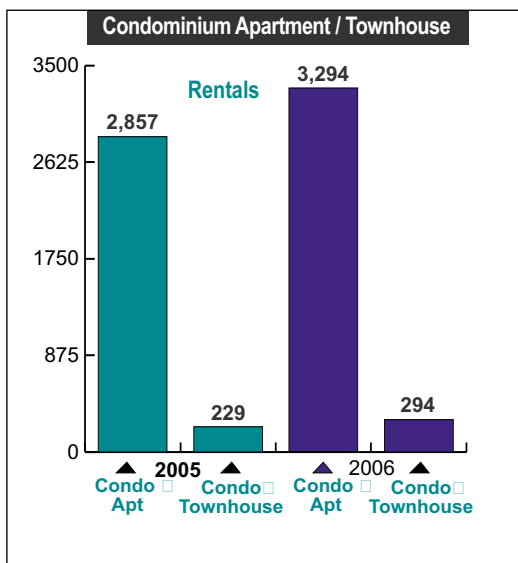
months were no exception. Of the 2,108 units rented during this time, 1,179 were one-bedroom apartments that rented for an average of \$1,418 per month, and 802 were two-bedrooms that rented for an average of \$2,028.

- This 2,108 figure was up 10 per cent over the 1,908 apartment rentals recorded during the same time-period in 2005. In part the increase is due to the rental of units in buildings currently under construction around Lakeshore and Bathurst, and in new buildings at the South end of Yonge St.
- In addition, TREB's Central Districts saw 74 condominium town-house rentals, most of these leasing in the C01 (26) and C15 (17) districts. Of these, 34 were two-bedroom town-homes that averaged \$1,810, and 31 were three-bedroom units that averaged \$2,336 per month.

East Area

- In TREB's East districts, 305 condominium apartments were leased during the May to August reporting period, a 42 per cent increase over the same period in 2005. Part of this increase is due to units in newly constructed buildings near McCowan and the 401.

See page 2



Rental Market From page 1

- Rental rates in the East tended to be quite a bit lower than in the Central Area. Two-bedroom apartments, for example, leased for \$1,484 per month, 27 per cent less than their counterparts in the Central Area. At \$1,150 per month, one-bedrooms were 18 per cent less than their downtown counterparts.
- Rents trended higher in the East, with all types of condominium apartment renting for more than their year-ago levels. Two-bedroom units rose eight per cent over the \$1,379 per month recorded during the period of May to August 2005.

North Area

- During the latest reporting period, there were 299 total leased transactions in TREB's North Area, of which 242 were apartments, and 57 town-homes.
- Two-bedroom units were the most common form of apartment rental, with 130 transactions, and averaged \$1,624 per month. Rents rose in all categories. Two-bedroom unit prices, for example, were up one per cent over the same time last year.

- The vast majority (51) of town-home rentals in the North Districts were three-bedrooms, which rented for an average of \$1,706 per month. This was up one per cent over the 2005 price of \$1,693 per month.

West Area

- After the Central Districts, TREB's West Area is the most active part of the GTA for condominium rentals, with a total of 768 apartments/townhouses leased during the last reporting period. It is the most active area for townhouse rentals, with 129 units leasing between May and August.
- There were 379 two-bedroom apartments rented in the West Area, for an average of \$1,539 per month, a marginal increase over the \$1,535 per month recorded last year. Rents increased for all types of apartments except for three-bedroom suites, which fell one per cent to \$1,717.
- The most popular variety of town-home rental was three-bedroom (107 leased), which rented for \$1,488 per month.◆

Total Condo Apt

| Listed | Rented | Bachelor | Avg Monthly | 1-Bed | Avg Monthly | 2-Bed | Avg Monthly | 3-Bed | Avg Monthly |
|--------|--------|----------|-------------|-------|-------------|-------|-------------|-------|-------------|
| 5,913 | 3,294 | 41 | \$1,212 | 1,621 | \$1,195 | 1,472 | \$1,807 | 110 | \$2,084 |

Total Condo Townhouse

| Listed | Rented | Bachelor | Avg Monthly | 1-Bed | Avg Monthly | 2-Bed | Avg Monthly | 3-Bed | Avg Monthly |
|--------|--------|----------|-------------|-------|-------------|-------|-------------|-------|-------------|
| 774 | 294 | 1 | 1,150 | 18 | \$1,118 | 67 | \$1,583 | 208 | \$1,652 |

| | | | | | | | | | | |
|---------------------|-------|-------|----|---------|-------|---------|-------|---------|-----|---------|
| Grand Total: | 6,687 | 3,588 | 92 | \$1,105 | 1,639 | \$1,364 | 1,539 | \$1,797 | 318 | \$1,801 |
|---------------------|-------|-------|----|---------|-------|---------|-------|---------|-----|---------|

CONDO APT

| District | Listed | Rented | Bachelor | Avg Monthly | 1-Bed | Avg Monthly | 2-Bed | Avg Monthly | 3-Bed | Avg Monthly |
|---------------|--------------|--------------|-----------|----------------|--------------|----------------|------------|----------------|-----------|----------------|
| C01 | 1,476 | 919 | 53 | \$1,143 | 584 | \$1,485 | 276 | \$2,198 | 6 | \$4,358 |
| C02 | 149 | 86 | 8 | \$1,159 | 47 | \$1,786 | 29 | \$4,348 | 2 | \$10,750 |
| C03 | 24 | 10 | - | - | 1 | \$2,500 | 9 | \$2,858 | - | - |
| C04 | 53 | 21 | 2 | \$825 | 8 | \$1,269 | 10 | \$1,756 | 1 | \$1,200 |
| C06 | 18 | 10 | - | - | 2 | \$1,175 | 6 | \$1,392 | 2 | \$1,373 |
| C07 | 210 | 134 | - | - | 59 | \$1,216 | 63 | \$1,614 | 12 | \$1,891 |
| C08 | 305 | 173 | 16 | \$1,106 | 88 | \$1,428 | 69 | \$2,071 | - | - |
| C09 | 41 | 25 | - | - | 10 | \$1,808 | 15 | \$2,412 | - | - |
| C10 | 23 | 18 | 1 | \$1,100 | 7 | \$1,534 | 8 | \$1,843 | 2 | \$2,000 |
| C11 | 26 | 10 | - | - | 5 | \$1,000 | 5 | \$1,181 | - | - |
| C12 | 32 | 15 | - | - | 4 | \$1,600 | 10 | \$2,470 | 1 | \$2,800 |
| C13 | 62 | 28 | - | - | 14 | \$1,237 | 12 | \$1,407 | 2 | \$1,400 |
| C14 | 774 | 521 | 4 | \$1,073 | 262 | \$1,281 | 242 | \$1,725 | 13 | \$2,321 |
| C15 | 225 | 138 | - | - | 88 | \$1,309 | 48 | \$1,704 | 2 | \$1,500 |
| Total: | 3,418 | 2,108 | 84 | \$1,126 | 1,179 | \$1,418 | 802 | \$2,028 | 43 | \$2,722 |

CONDO TOWNHOUSE

| District | Listed | Rented | Bachelor | Avg Monthly | 1-Bed | Avg Monthly | 2-Bed | Avg Monthly | 3-Bed | Avg Monthly |
|----------------|--------------|--------------|-----------|----------------|--------------|----------------|------------|----------------|-----------|----------------|
| C01 | 59 | 26 | - | - | 3 | \$1,395 | 17 | \$1,916 | 6 | \$2,375 |
| C02 | 5 | 3 | - | - | - | - | 1 | \$1,350 | 2 | \$4,900 |
| C03 | 2 | 1 | - | - | - | - | - | - | 1 | \$4,500 |
| C04 | 1 | 1 | - | - | - | - | 1 | \$1,300 | - | - |
| C06 | - | - | - | - | - | - | - | - | - | - |
| C07 | 9 | 2 | - | - | - | - | 1 | \$1,580 | 1 | \$1,500 |
| C08 | 6 | 2 | 1 | \$1,150 | 1 | \$1,100 | - | - | - | - |
| C09 | 2 | - | - | - | - | - | - | - | - | - |
| C10 | 3 | 3 | - | - | - | - | 3 | \$1,677 | - | - |
| C11 | 12 | - | - | - | - | - | - | - | - | - |
| C12 | 5 | 3 | - | - | - | - | - | - | 3 | \$2,567 |
| C13 | 2 | 1 | - | - | - | - | - | - | 1 | \$1,800 |
| C14 | 27 | 15 | - | - | 1 | \$1,400 | 7 | \$1,594 | 7 | \$2,470 |
| C15 | 27 | 17 | - | - | 3 | \$1,300 | 4 | \$2,138 | 10 | \$1,558 |
| Total: | 160 | 74 | 1 | \$1,150 | 8 | \$1,323 | 34 | \$1,810 | 31 | \$2,336 |
| Central | | | | | | | | | | |
| Total: | 3,578 | 2,182 | 85 | \$1,126 | 1,187 | \$1,417 | 836 | \$2,019 | 74 | \$2,560 |

CONDO APT

| District | Listed | Rented | Bachelor | Avg Monthly | 1-Bed | Avg Monthly | 2-Bed | Avg Monthly | 3-Bed | Avg Monthly |
|---------------|------------|------------|----------|--------------|------------|----------------|------------|----------------|-----------|----------------|
| E01 | 12 | 3 | - | - | 3 | \$1,515 | - | - | - | - |
| E02 | 14 | 8 | - | - | 4 | \$1,296 | 4 | \$2,163 | - | - |
| E03 | 27 | 9 | - | - | 1 | - | 7 | \$1,321 | 1 | \$1,300 |
| E04 | 48 | 15 | - | - | 6 | \$1,067 | 9 | \$1,288 | - | - |
| E05 | 80 | 42 | - | - | 5 | \$1,296 | 29 | \$1,535 | 8 | \$1,600 |
| E06 | 1 | - | - | - | - | - | - | - | - | - |
| E07 | 95 | 50 | 1 | \$750 | 17 | \$1,107 | 31 | \$1,338 | 1 | \$1,700 |
| E08 | 29 | 11 | - | - | 4 | \$995 | 7 | \$1,252 | - | - |
| E09 | 194 | 137 | - | - | 61 | \$1,167 | 61 | \$1,417 | 15 | \$1,617 |
| E10 | 5 | 2 | - | - | - | - | 2 | \$948 | - | - |
| E11 | 31 | 11 | - | - | 4 | \$919 | 6 | \$3,284 | 1 | \$1,200 |
| E12 | 4 | 1 | - | - | - | - | - | - | 1 | \$1,200 |
| E13 | 20 | 11 | 1 | \$1,000 | 6 | \$1,217 | 2 | \$1,525 | 2 | \$1,200 |
| E14 | 8 | 3 | - | - | 1 | \$1,190 | 1 | \$1,200 | 1 | \$3,800 |
| E15 | 4 | 1 | - | - | - | - | 1 | \$1,350 | - | - |
| E16 | 1 | 1 | - | - | - | - | 1 | \$1,000 | - | - |
| E17 | - | - | - | - | - | - | - | - | - | - |
| E18 | - | - | - | - | - | - | - | - | - | - |
| E19 | - | - | - | - | - | - | - | - | - | - |
| E20 | 1 | - | - | - | - | - | - | - | - | - |
| E21 | - | - | - | - | - | - | - | - | - | - |
| Total: | 574 | 305 | 2 | \$875 | 112 | \$1,150 | 161 | \$1,484 | 30 | \$1,622 |

CONDO TOWNHOUSE

| District | Listed | Rented | Bachelor | Avg Monthly | 1-Bed | Avg Monthly | 2-Bed | Avg Monthly | 3-Bed | Avg Monthly |
|---------------|------------|------------|----------|--------------|------------|----------------|------------|----------------|-----------|----------------|
| E01 | 1 | - | - | - | - | - | - | - | - | - |
| E02 | 7 | 1 | - | - | - | - | 1 | \$1,650 | - | - |
| E03 | - | - | - | - | - | - | - | - | - | - |
| E04 | 7 | 2 | - | - | 1 | \$925 | - | - | 1 | \$1,250 |
| E05 | 11 | 4 | - | - | - | - | 3 | \$1,313 | 1 | \$1,320 |
| E06 | - | - | - | - | - | - | - | - | - | - |
| E07 | 11 | 3 | - | - | - | - | - | - | 3 | \$1,267 |
| E08 | 10 | - | - | - | - | - | - | - | - | - |
| E09 | 18 | 4 | - | - | - | - | 3 | \$1,475 | 1 | \$1,900 |
| E10 | 6 | - | - | - | - | - | - | - | - | - |
| E11 | 13 | 2 | - | - | - | - | 2 | \$878 | - | - |
| E12 | 2 | - | - | - | - | - | - | - | - | - |
| E13 | 25 | 9 | - | - | - | - | 3 | \$1,133 | 6 | \$1,308 |
| E14 | 3 | 2 | - | - | - | - | - | - | 2 | \$1,400 |
| E15 | 9 | 6 | - | - | - | - | 2 | \$1,088 | 4 | \$1,250 |
| E16 | 5 | 1 | - | - | - | - | - | - | 1 | \$1,100 |
| E17 | 1 | - | - | - | - | - | - | - | - | - |
| E18 | - | - | - | - | - | - | - | - | - | - |
| E19 | - | - | - | - | - | - | - | - | - | - |
| E20 | - | - | - | - | - | - | - | - | - | - |
| E21 | - | - | - | - | - | - | - | - | - | - |
| Total: | 129 | 34 | - | - | 1 | \$925 | 14 | \$1,239 | 19 | \$1,317 |
| East | | | | | | | | | | |
| Total: | 703 | 339 | 2 | \$875 | 113 | \$1,148 | 175 | \$1,464 | 49 | \$1,504 |

CONDO APT

| District | Listed | Rented | Bachelor | Avg Monthly | 1-Bed | Avg Monthly | 2-Bed | Avg Monthly | 3-Bed | Avg Monthly |
|---------------|------------|------------|----------|-------------|------------|----------------|------------|----------------|-----------|----------------|
| N01 | 27 | 14 | - | - | - | - | 11 | \$1,678 | 3 | \$1,563 |
| N02 | 99 | 56 | - | - | 21 | \$1,185 | 34 | \$1,577 | 1 | - |
| N03 | 203 | 145 | - | - | 67 | \$1,266 | 73 | \$1,624 | 5 | \$2,040 |
| N04 | 18 | 10 | - | - | 3 | \$1,150 | 7 | \$1,489 | - | - |
| N05 | - | - | - | - | - | - | - | - | - | - |
| N06 | - | - | - | - | - | - | - | - | - | - |
| N07 | 2 | - | - | - | - | - | - | - | - | - |
| N08 | 39 | 14 | - | - | 10 | \$1,175 | 3 | \$1,448 | 1 | \$2,300 |
| N10 | - | - | - | - | - | - | - | - | - | - |
| N11 | 5 | 3 | - | - | 1 | \$1,595 | 2 | \$2,850 | - | - |
| N12 | - | - | - | - | - | - | - | - | - | - |
| N13 | - | - | - | - | - | - | - | - | - | - |
| N14 | - | - | - | - | - | - | - | - | - | - |
| N15 | - | - | - | - | - | - | - | - | - | - |
| N16 | - | - | - | - | - | - | - | - | - | - |
| N17 | - | - | - | - | - | - | - | - | - | - |
| N18 | - | - | - | - | - | - | - | - | - | - |
| N19 | - | - | - | - | - | - | - | - | - | - |
| N20 | - | - | - | - | - | - | - | - | - | - |
| N21 | - | - | - | - | - | - | - | - | - | - |
| N22 | - | - | - | - | - | - | - | - | - | - |
| N23 | - | - | - | - | - | - | - | - | - | - |
| N24 | - | - | - | - | - | - | - | - | - | - |
| Total: | 393 | 242 | - | - | 102 | \$1,240 | 130 | \$1,624 | 10 | \$1,719 |

CONDO TOWNHOUSE

| District | Listed | Rented | Bachelor | Avg Monthly | 1-Bed | Avg Monthly | 2-Bed | Avg Monthly | 3-Bed | Avg Monthly |
|---------------|------------|------------|----------|-------------|------------|----------------|------------|----------------|-----------|----------------|
| N01 | 6 | 5 | - | - | - | - | - | - | 5 | \$1,610 |
| N02 | 8 | 4 | - | - | - | - | 1 | \$1,450 | 3 | \$2,093 |
| N03 | 35 | 18 | - | - | 1 | \$1,200 | 1 | \$1,470 | 16 | \$1,604 |
| N04 | 4 | 2 | - | - | - | - | - | - | 2 | \$1,375 |
| N05 | 1 | 1 | - | - | - | - | - | - | 1 | \$1,550 |
| N06 | 14 | 3 | - | - | - | - | - | - | 3 | \$1,983 |
| N07 | 3 | 1 | - | - | - | - | 1 | \$1,075 | - | - |
| N08 | 4 | 1 | - | - | - | - | - | - | 1 | \$1,400 |
| N10 | - | - | - | - | - | - | - | - | - | - |
| N11 | 43 | 21 | - | - | - | - | 1 | \$1,400 | 20 | \$1,768 |
| N12 | 1 | 1 | - | - | - | - | 1 | - | - | - |
| N13 | - | - | - | - | - | - | - | - | - | - |
| N14 | - | - | - | - | - | - | - | - | - | - |
| N15 | - | - | - | - | - | - | - | - | - | - |
| N16 | 2 | - | - | - | - | - | - | - | - | - |
| N17 | - | - | - | - | - | - | - | - | - | - |
| N18 | - | - | - | - | - | - | - | - | - | - |
| N19 | - | - | - | - | - | - | - | - | - | - |
| N20 | - | - | - | - | - | - | - | - | - | - |
| N21 | - | - | - | - | - | - | - | - | - | - |
| N22 | - | - | - | - | - | - | - | - | - | - |
| N23 | - | - | - | - | - | - | - | - | - | - |
| N24 | - | - | - | - | - | - | - | - | - | - |
| Total: | 121 | 57 | - | - | 1 | \$1,200 | 5 | \$1,079 | 51 | \$1,706 |
| North | | | | | | | | | | |
| Total: | 514 | 299 | - | - | 103 | \$1,240 | 135 | \$1,604 | 61 | \$1,708 |

REPORT

CONDO APT

| District | Listed | Rented | Bachelor | Avg Monthly | 1-Bed | Avg Monthly | 2-Bed | Avg Monthly | 3-Bed | Avg Monthly |
|---------------|--------------|------------|----------|--------------|------------|----------------|------------|----------------|-----------|----------------|
| W01 | 21 | 8 | - | - | 5 | \$1,190 | 3 | \$1,282 | - | - |
| W02 | 12 | 7 | - | - | 4 | \$1,244 | 2 | \$1,663 | 1 | \$2,000 |
| W03 | 7 | 2 | - | - | 1 | \$1,100 | - | - | 1 | \$1,550 |
| W04 | 18 | 3 | - | - | 2 | \$975 | 1 | \$1,000 | - | - |
| W05 | 36 | 11 | 4 | \$775 | 3 | \$967 | 4 | \$1,118 | - | - |
| W06 | 191 | 92 | 1 | \$1,050 | 47 | \$1,448 | 43 | \$2,173 | 1 | \$4,500 |
| W07 | 38 | 22 | - | - | 15 | \$1,412 | 7 | \$1,946 | - | - |
| W08 | 44 | 14 | - | - | 3 | \$1,065 | 8 | \$1,613 | 3 | \$1,650 |
| W09 | 20 | 7 | - | - | 1 | \$1,300 | 4 | \$1,175 | 2 | \$1,488 |
| W10 | 103 | 23 | - | - | 5 | \$1,135 | 16 | \$1,205 | 2 | \$1,475 |
| W12 | 26 | 14 | - | - | 3 | \$1,132 | 10 | \$1,775 | 1 | \$1,250 |
| W13 | 9 | 3 | - | - | - | - | 1 | \$1,350 | 2 | \$1,213 |
| W14 | 26 | 10 | - | - | 3 | \$1,210 | 7 | \$1,293 | - | - |
| W15 | 638 | 304 | - | - | 107 | \$1,226 | 188 | \$1,443 | 9 | \$1,789 |
| W16 | 25 | 14 | - | - | 6 | \$1,213 | 8 | \$1,656 | - | - |
| W17 | - | - | - | - | - | - | - | - | - | - |
| W18 | 3 | 1 | - | - | - | - | 1 | \$1,050 | - | - |
| W19 | 168 | 64 | - | - | 12 | \$1,127 | 51 | \$1,517 | 1 | \$1,850 |
| W20 | 42 | 17 | - | - | 6 | \$1,138 | 11 | \$1,465 | - | - |
| W21 | 45 | 3 | - | - | - | - | 3 | \$1,639 | - | - |
| W22 | 2 | - | - | - | - | - | - | - | - | - |
| W23 | 7 | 5 | - | - | - | - | 4 | \$1,325 | 1 | \$1,450 |
| W24 | 22 | 10 | - | - | 3 | \$1,125 | 5 | \$1,280 | 2 | \$1,275 |
| W25 | 25 | 5 | - | - | 2 | \$1,035 | 2 | \$1,415 | 1 | \$1,800 |
| W26 | - | - | - | - | - | - | - | - | - | - |
| W27 | - | - | - | - | - | - | - | - | - | - |
| W28 | - | - | - | - | - | - | - | - | - | - |
| W29 | - | - | - | - | - | - | - | - | - | - |
| Total: | 1,528 | 639 | 5 | \$830 | 228 | \$1,261 | 379 | \$1,539 | 27 | \$1,717 |

CONDO TOWNHOUSE

| District | Listed | Rented | Bachelor | Avg Monthly | 1-Bed | Avg Monthly | 2-Bed | Avg Monthly | 3-Bed | Avg Monthly |
|---------------|--------------|------------|----------|--------------|------------|----------------|------------|----------------|------------|----------------|
| W01 | 9 | 1 | - | - | 1 | \$1,300 | - | - | - | - |
| W02 | 5 | 1 | - | - | - | - | - | - | 1 | \$1,500 |
| W03 | 2 | 1 | - | - | - | - | - | - | 1 | \$1,400 |
| W04 | 2 | - | - | - | - | - | - | - | - | - |
| W05 | 34 | 4 | - | - | 1 | \$850 | 3 | \$1,183 | - | - |
| W06 | 8 | 3 | - | - | - | - | 2 | \$1,588 | 1 | \$2,700 |
| W07 | - | - | - | - | - | - | - | - | - | - |
| W08 | 8 | 2 | - | - | - | - | - | - | 2 | \$1,848 |
| W09 | 2 | - | - | - | - | - | - | - | - | - |
| W10 | 9 | 1 | - | - | - | - | - | - | 1 | \$1,200 |
| W12 | 21 | 10 | - | - | - | - | 3 | \$1,850 | 7 | \$1,989 |
| W13 | 7 | 3 | - | - | - | - | - | - | 3 | \$1,683 |
| W14 | 6 | 2 | - | - | - | - | 1 | \$1,350 | 1 | \$1,200 |
| W15 | 13 | 8 | - | - | 4 | \$863 | - | - | 4 | \$1,384 |
| W16 | 16 | 11 | - | - | - | - | - | - | 11 | \$1,475 |
| W17 | - | - | - | - | - | - | - | - | - | - |
| W18 | 7 | 3 | - | - | - | - | - | - | 3 | \$1,250 |
| W19 | 69 | 33 | - | - | 2 | \$900 | 3 | \$1,208 | 28 | \$1,464 |
| W20 | 62 | 30 | - | - | - | - | 1 | \$1,700 | 29 | \$1,433 |
| W21 | 53 | 8 | - | - | - | - | 1 | \$2,800 | 7 | \$1,505 |
| W22 | - | - | - | - | - | - | - | - | - | - |
| W23 | 8 | 2 | - | - | - | - | - | - | 2 | \$1,200 |
| W24 | 12 | 4 | - | - | - | - | - | - | 4 | \$1,213 |
| W25 | 9 | 1 | - | - | - | - | - | - | 1 | \$1,495 |
| W26 | - | - | - | - | - | - | - | - | - | - |
| W27 | 2 | 1 | - | - | - | - | - | - | 1 | \$1,175 |
| W28 | - | - | - | - | - | - | - | - | - | - |
| W29 | - | - | - | - | - | - | - | - | - | - |
| Total: | 364 | 129 | - | - | 8 | \$925 | 14 | \$1,554 | 107 | \$1,488 |
| West | | | | | | | | | | |
| Total: | 1,892 | 768 | 5 | \$830 | 236 | \$1,250 | 393 | \$1,539 | 134 | \$1,534 |



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