

MLS Rental Market Report

An Analysis of January 1, 2004 - December 31, 2004.

Rental Market Report, 2004: Rental transactions up 14 per cent over 2003

TREB's second annual Rental Market Report for 2004 reveals a much more active market, with total transactions reaching 6,643 condominium apartments and townhouses leased, a 14 per cent increase over 2003. Rental prices, however, fell from last year, with the two bedroom apartments averaging \$1,730 per month, a marginal decline over 2003's \$1740, and two bedroom townhouses falling 10 per cent to \$1,551 per month.

- Of the 6,643 leased transactions, 6,080 were of condominium apartments. Another 563 were condominium townhouses.
- GTA-wide condo-apartment rents ranged from \$1,066 per month for a bachelor pad to \$2,218 for a three bedroom. For condo-townhouses of the same type, prices ranged from \$975 to \$1,603 per month.
- Again in 2004, the vast majority of apartments were rented in the Central area, while the West area saw the largest proportion of townhouses rented. For condominium apartments, one and two bedroom units were the type most commonly rented, while for townhouses the most popular size was three-bedroom.

Central Area

- For the second straight year, the Central area was the most active part of the GTA for rentals. Within its boundaries, 3,983 condo apartments and 129 townhouses were leased.

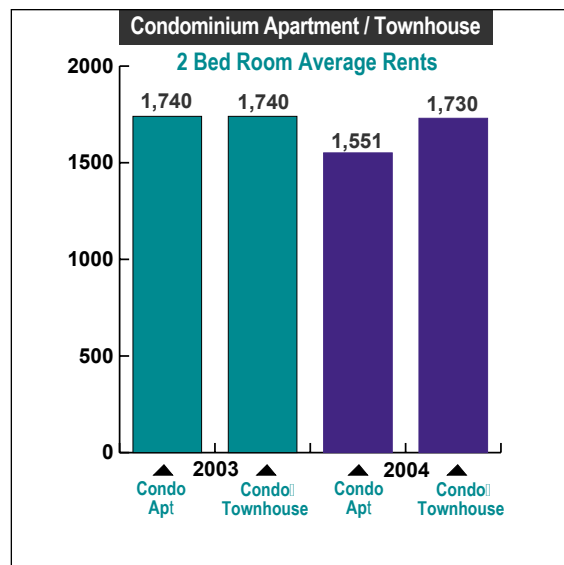
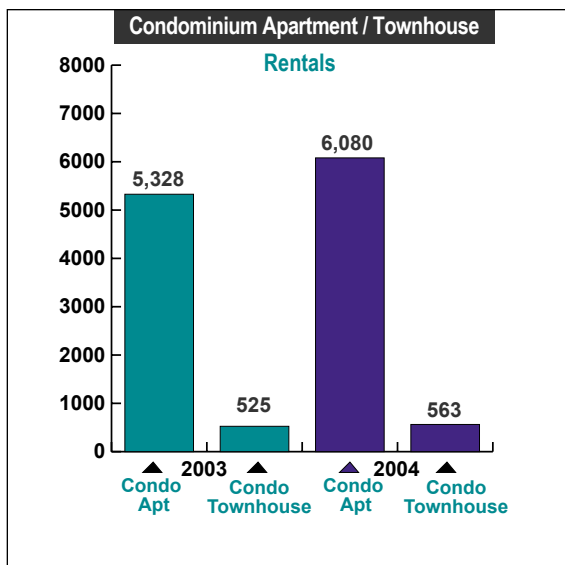
The most active districts were C01, C07, C08, and C14. Activity in C07 almost tripled this year, to 306 units transacted, due to a large number of rentals in new projects near Sheppard and Yonge Street.

- One and two bedroom units were the most common condominium apartment type rented in the Central Area. One bedroom units (2,168 leased) averaged \$1,359 per month, and two bedrooms (1,612 leased) averaged \$1,912 per month. The one bedroom figure is down marginally from last year's average of \$1,370 per month; the two bedroom figure is up marginally from the \$1,907 recorded in 2003.
- Three bedroom units were the most common townhouse rental in the Central area. There were 64 transactions, which averaged \$1,994 per month, down one per cent from 2003's figure of \$2,021 per month.

East Area

- Toronto's East Area saw 537 condo-apartments and 68 condo-townhouses leased in 2004.
- Most of the apartments rented were two bedroom units, which went for an average of \$1,403 per month, down two per cent from 2003's average of \$1,436. One bedroom units leased for \$1,150 per month, down four per cent from last year.

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Rental Market From page 1

- There were only 68 townhouses rented in Toronto’s East area. Of these, 52 were three bedroom units that went for \$1,419 per month, up one per cent from 2003.

North Area

- Once again, TREB’s North area saw the least amount of rentals in 2004, with 448 apartments and 110 townhouses leased out during the course of the year.
- Of the apartments, 285 were two bedroom units that rented for an average of \$1,599 per month. There were 97 three bedroom condominium townhouses leased, for an average of \$1,684.

West Area

- Overall, TREB’s West Area is the second most active

region in the GTA for leased properties, with 1,112 apartments and 256 townhouses changing hands. With respect to townhouses, it was the most active area of the city.

- Once again, most apartments rented were of the one or two bedroom variety. One bedroom units (318 in total) leased for \$1,476 per month, while two bedrooms (737 in total) rented for \$1,523 per month.
- Townhouse prices in the West Area ranged from \$1,200 per month for a one bedroom unit to \$1,809 for a three bedroom.

The Toronto Real Estate Board is proud to announce that our Rental Market Report will henceforth be published three times a year. The next issue will be available in May 2006.

Total Condo Apt

	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
	11,162	6,080	118	\$1,060	2,788	\$1,353	2,949	\$1,730	225	\$2,218

Total Condo Townhouse

	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
	1,440	563	2	\$975	22	\$1,152	108	\$1,552	431	\$1,603

Grand Total:	12,602	6,643	120	\$1,059	2,810	\$1,352	3,057	\$1,724	656	\$1,814
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CONDO APT

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
C01	2,443	1,493	67	\$1,092	968	\$1,440	441	\$2,214	17	\$3,732
C02	309	150	6	\$979	77	\$1,666	58	\$3,557	9	\$7,754
C03	56	30	-	-	9	\$1,602	20	\$2,246	1	\$1,900
C04	83	28	-	-	8	\$1,103	20	\$1,732	-	-
C06	37	20	-	-	4	\$1,098	16	\$1,350	-	-
C07	476	306	-	-	129	\$1,125	159	\$1,521	18	\$1,773
C08	789	441	33	\$1,038	242	\$1,371	165	\$1,954	1	\$3,000
C09	161	100	-	-	55	\$1,497	43	\$2,201	2	\$4,750
C10	124	65	4	\$950	27	\$1,390	31	\$1,926	3	\$2,067
C11	52	16	-	-	7	\$911	9	\$1,501	-	-
C12	51	24	-	-	3	\$1,583	21	\$2,079	-	-
C13	95	47	-	-	22	\$1,220	23	\$1,573	2	\$1,650
C14	1,636	1,082	6	\$1,023	526	\$1,233	522	\$1,636	28	\$2,210
C15	305	181	-	-	91	\$1,242	84	\$1,583	6	\$2,147
Total:	6,617	3,983	116	\$1,062	2,168	\$1,359	1,612	\$1,912	87	\$3,032

CONDO TOWNHOUSE

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
C01	74	34	-	-	5	\$1,280	20	\$1,768	9	\$2,136
C02	9	7	-	-	-	-	4	\$1,588	3	\$2,867
C03	6	6	-	-	-	-	-	-	6	\$4,142
C04	3	1	-	-	-	-	1	\$1,300	-	-
C06	1	-	-	-	-	-	-	-	-	-
C07	17	7	-	-	-	-	4	\$1,600	3	\$1,717
C08	15	8	2	\$975	1	\$1,615	4	\$1,675	1	\$2,500
C09	5	-	-	-	-	-	-	-	-	-
C10	9	6	-	-	1	\$1,400	3	\$1,575	2	\$1,575
C11	-	-	-	-	-	-	-	-	-	-
C12	10	5	-	-	-	-	2	\$1,775	3	\$2,033
C13	2	2	-	-	-	-	-	-	2	\$1,650
C14	66	26	-	-	3	\$1,350	14	\$1,704	9	\$1,828
C15	60	27	-	-	-	-	1	\$2,100	26	\$1,473
Total:	277	129	2	\$975	10	\$1,347	53	\$1,705	64	\$1,994
Central										
Total:	6,894	4,112	118	\$1,061	2,178	\$1,359	1,665	\$1,906	151	\$2,592

CONDO APT

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
E01	6	3	-	-	1	\$1,100	2	\$1,925	-	-
E02	40	14	1	\$700	4	\$1,313	9	\$1,825	-	-
E03	64	17	-	-	3	\$975	8	\$1,339	6	\$1,286
E04	107	39	-	-	24	\$1,065	15	\$1,215	-	-
E05	214	113	-	-	22	\$1,246	69	\$1,547	22	\$1,656
E06	3	1	-	-	1	\$1,050	-	-	-	-
E07	219	107	-	-	25	\$1,155	78	\$1,411	4	\$1,650
E08	51	19	-	-	4	\$920	15	\$1,296	-	-
E09	318	167	-	-	67	\$1,175	88	\$1,362	12	\$1,376
E10	16	6	-	-	-	-	5	\$953	1	\$1,049
E11	105	30	-	-	7	\$971	21	\$1,205	2	\$1,370
E12	2	1	-	-	-	-	-	-	1	\$1,250
E13	28	16	-	-	7	\$1,229	3	\$1,325	6	\$1,171
E14	12	2	-	-	1	\$1,225	1	\$1,100	-	-
E15	6	1	-	-	-	-	1	\$1,550	-	-
E16	2	1	-	-	1	\$825	-	-	-	-
E17	-	-	-	-	-	-	-	-	-	-
E18	-	-	-	-	-	-	-	-	-	-
E19	-	-	-	-	-	-	-	-	-	-
E20	-	-	-	-	-	-	-	-	-	-
E21	-	-	-	-	-	-	-	-	-	-
Total:	1,193	537	1	\$700	167	\$1,150	315	\$1,403	54	\$1,469

CONDO TOWNHOUSE

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
E01	1	-	-	-	-	-	-	-	-	-
E02	2	-	-	-	-	-	-	-	-	-
E03	1	-	-	-	-	-	-	-	-	-
E04	12	4	-	-	-	-	-	-	4	\$1,119
E05	51	15	-	-	-	-	4	\$1,380	11	\$1,300
E06	1	-	-	-	-	-	-	-	-	-
E07	10	4	-	-	-	-	-	-	4	\$1,388
E08	3	-	-	-	-	-	-	-	-	-
E09	17	3	-	-	-	-	-	-	3	\$1,383
E10	8	-	-	-	-	-	-	-	-	-
E11	40	14	-	-	-	-	7	\$876	7	\$1,279
E12	23	8	-	-	-	-	2	\$1,550	6	\$1,858
E13	30	16	-	-	-	-	2	\$1,323	14	\$1,481
E14	7	2	-	-	-	-	-	-	2	\$1,500
E15	4	1	-	-	-	-	-	-	1	\$1,450
E16	2	-	-	-	-	-	-	-	-	-
E17	1	1	-	-	-	-	1	\$1,250	-	-
E18	-	-	-	-	-	-	-	-	-	-
E19	1	-	-	-	-	-	-	-	-	-
E20	-	-	-	-	-	-	-	-	-	-
E21	-	-	-	-	-	-	-	-	-	-
Total:	214	68	-	-	-	-	16	\$1,165	52	\$1,419
East										
Total:	1,407	605	1	\$700	167	\$1,150	331	\$1,392	106	\$1,444

REPORT

CONDO APT

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
N01	104	50	-	-	2	\$1,253	40	\$1,738	8	\$2,019
N02	203	119	-	-	14	\$1,202	102	\$1,588	3	\$1,900
N03	385	241	-	-	105	\$1,225	121	\$1,594	15	\$1,899
N04	11	6	-	-	2	\$1,175	4	\$1,450	-	-
N05	-	-	-	-	-	-	-	-	-	-
N06	6	1	-	-	-	-	1	\$1,350	-	-
N07	6	1	-	-	-	-	1	\$1,250	-	-
N08	37	20	-	-	10	\$1,263	9	\$1,239	1	\$2,500
N10	-	-	-	-	-	-	-	-	-	-
N11	14	10	-	-	2	\$1,575	7	\$1,700	1	\$1,900
N12	-	-	-	-	-	-	-	-	-	-
N13	-	-	-	-	-	-	-	-	-	-
N14	-	-	-	-	-	-	-	-	-	-
N15	-	-	-	-	-	-	-	-	-	-
N16	-	-	-	-	-	-	-	-	-	-
N17	-	-	-	-	-	-	-	-	-	-
N18	-	-	-	-	-	-	-	-	-	-
N19	1	-	-	-	-	-	-	-	-	-
N20	-	-	-	-	-	-	-	-	-	-
N21	-	-	-	-	-	-	-	-	-	-
N22	-	-	-	-	-	-	-	-	-	-
N23	-	-	-	-	-	-	-	-	-	-
N24	-	-	-	-	-	-	-	-	-	-
Total:	767	448	-	-	135	\$1,230	285	\$1,599	28	\$1,955

CONDO TOWNHOUSE

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
N01	24	8	-	-	-	-	-	-	8	\$1,447
N02	21	13	-	-	-	-	4	\$1,525	9	\$1,894
N03	60	28	-	-	1	\$550	3	\$1,550	24	\$1,712
N04	16	8	-	-	-	-	-	-	8	\$1,568
N05	3	1	-	-	-	-	-	-	1	\$1,700
N06	16	8	-	-	-	-	2	\$3,350	6	\$1,983
N07	8	2	-	-	-	-	-	-	2	\$1,325
N08	3	1	-	-	-	-	-	-	1	\$1,500
N10	1	-	-	-	-	-	-	-	-	-
N11	64	40	-	-	1	\$2,000	2	\$1,715	37	\$1,682
N12	2	-	-	-	-	-	-	-	-	-
N13	-	-	-	-	-	-	-	-	-	-
N14	-	-	-	-	-	-	-	-	-	-
N15	-	-	-	-	-	-	-	-	-	-
N16	-	-	-	-	-	-	-	-	-	-
N17	-	-	-	-	-	-	-	-	-	-
N18	-	-	-	-	-	-	-	-	-	-
N19	2	1	-	-	-	-	-	-	1	\$1,100
N20	-	-	-	-	-	-	-	-	-	-
N21	-	-	-	-	-	-	-	-	-	-
N22	-	-	-	-	-	-	-	-	-	-
N23	-	-	-	-	-	-	-	-	-	-
N24	-	-	-	-	-	-	-	-	-	-
Total:	220	110	-	-	2	\$1,275	11	\$1,898	97	\$1,684
North										
Total:	987	558	-	-	137	\$1,231	296	\$1,610	125	\$1,745

REPORT

CONDO APT

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
W01	32	18	1	\$1,200	4	\$1,200	11	\$1,504	2	\$1,475
W02	13	9	-	-	1	\$1,570	7	\$1,557	1	\$1,950
W03	10	2	-	-	1	\$1,050	1	\$1,350	-	-
W04	22	8	-	-	2	\$538	5	\$1,165	1	\$1,250
W05	40	5	-	-	3	\$910	1	\$780	1	\$1,300
W06	380	174	-	-	82	\$1,462	89	\$2,039	3	\$4,098
W07	37	18	-	-	4	\$1,331	13	\$1,621	1	\$1,700
W08	87	47	-	-	7	\$1,260	33	\$1,821	7	\$1,779
W09	36	8	-	-	2	\$1,025	4	\$1,438	2	\$1,445
W10	66	11	-	-	1	\$1,000	10	\$1,235	-	-
W12	86	36	-	-	11	\$1,152	21	\$1,777	4	\$2,263
W13	30	10	-	-	2	\$1,350	5	\$1,220	3	\$1,342
W14	51	28	-	-	10	\$1,106	16	\$1,345	2	\$1,700
W15	919	425	-	-	111	\$1,152	303	\$1,367	11	\$1,423
W16	42	25	-	-	11	\$1,238	14	\$1,862	-	-
W17	-	-	-	-	-	-	-	-	-	-
W18	3	2	-	-	-	-	1	\$1,000	1	\$1,050
W19	392	187	-	-	37	\$3,246	144	\$1,519	6	\$2,750
W20	86	40	-	-	16	\$1,157	24	\$1,384	-	-
W21	122	14	-	-	5	\$1,265	7	\$1,604	2	\$1,500
W22	-	-	-	-	-	-	-	-	-	-
W23	40	17	-	-	6	\$1,081	9	\$1,349	2	\$1,438
W24	69	26	-	-	2	\$915	17	\$1,327	7	\$1,278
W25	20	2	-	-	-	-	2	\$1,225	-	-
W26	1	-	-	-	-	-	-	-	-	-
W27	-	-	-	-	-	-	-	-	-	-
W28	-	-	-	-	-	-	-	-	-	-
W29	1	-	-	-	-	-	-	-	-	-
Total:	2,585	1,112	1	\$1,200	318	\$1,476	737	\$1,523	56	\$1,809

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	-	-	-	-	-	-	-	-	-	-
W03	-	-	-	-	-	-	-	-	-	-
W04	3	1	-	-	-	-	-	-	1	\$1,350
W05	1	-	-	-	-	-	-	-	-	-
W06	13	6	-	-	1	\$1,400	1	\$1,750	4	\$2,263
W07	2	2	-	-	1	\$1,500	-	-	1	\$2,000
W08	8	6	-	-	-	-	-	-	6	\$1,475
W09	2	1	-	-	-	-	-	-	1	\$1,400
W10	9	-	-	-	-	-	-	-	-	-
W12	31	13	-	-	-	-	-	-	13	\$2,050
W13	27	17	-	-	-	-	4	\$1,423	13	\$1,504
W14	21	7	-	-	-	-	1	\$1,050	6	\$1,213
W15	40	15	-	-	4	\$795	3	\$1,192	8	\$1,375
W16	52	21	-	-	-	-	2	\$1,250	19	\$1,568
W17	-	-	-	-	-	-	-	-	-	-
W18	4	-	-	-	-	-	-	-	-	-
W19	154	68	-	-	4	\$963	5	\$1,159	59	\$1,403
W20	148	64	-	-	-	-	4	\$1,436	60	\$1,486
W21	135	16	-	-	-	-	5	\$1,500	11	\$1,539
W22	1	-	-	-	-	-	-	-	-	-
W23	36	10	-	-	-	-	-	-	10	\$1,285
W24	18	3	-	-	-	-	-	-	3	\$1,183
W25	18	2	-	-	-	-	1	\$1,100	1	\$1,450
W26	-	-	-	-	-	-	-	-	-	-
W27	3	2	-	-	-	-	-	-	2	\$1,300
W28	1	1	-	-	-	-	1	\$1,600	-	-
W29	1	-	-	-	-	-	-	-	-	-
Total:	729	256	-	-	10	\$993	28	\$1,347	218	\$1,496
West										
Total:	3,314	1,368	1	\$1,200	328	\$1,462	765	\$1,517	274	\$1,560



Toronto Real Estate Board
Service Area
July 1997



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