

MLS Rental Market Report

An Analysis of May 1, 2006 - August 31, 2006

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

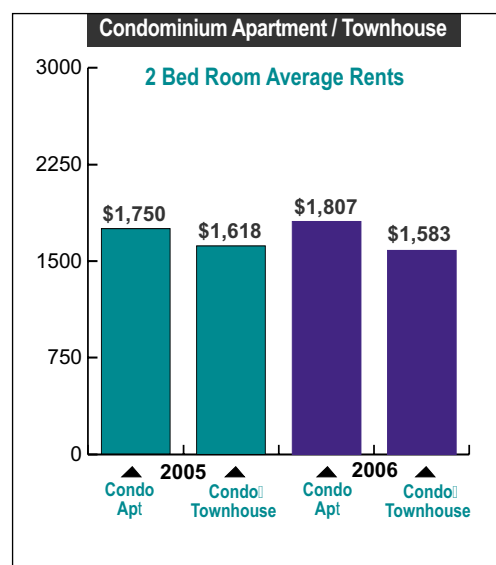
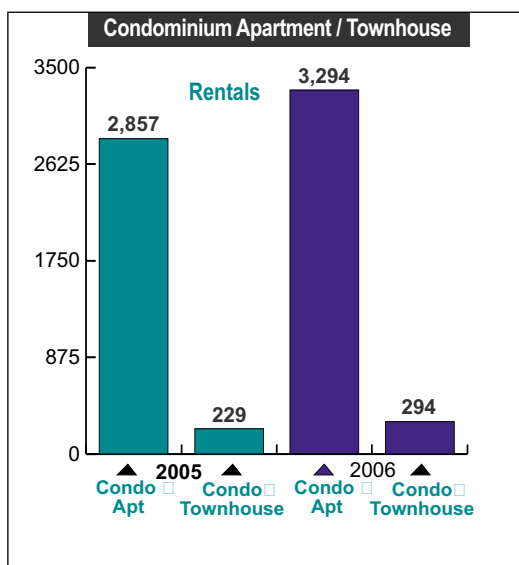
months were no exception. Of the 2,108 units rented during this time, 1,179 were one-bedroom apartments that rented for an average of \$1,418 per month, and 802 were two-bedrooms that rented for an average of \$2,028.

- 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
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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	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



Toronto Real Estate Board
Service Area
July 1997



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