

MLS Rental Market Report

An Analysis of January 1, 2006 - April 30, 2006

Condo Rents Up Across Toronto

From January to April 2006, Toronto's secondary lease market for condominium apartments and townhouses rose 15 per cent over the same time-frame last year, with 2,473 properties rented through the TorontoMLS system. That figure is also up six per cent from September to December 2005, when 2,336 properties were successfully rented.

As the pace of transactions accelerated, rents trended upward. In fact, lease prices went up in every category of property, with the benchmark two-bedroom rate increasing two per cent to \$1,765 from \$1,725 recorded during the first four months of 2005.

During the January to April time-frame, the majority of apartment rentals place in the Central areas (1,402), especially in C01 (575), C08(146) and C14 (345). Elsewhere, transactions in E09 almost doubled from 81 to 156, due to units being leased in several new buildings near Scarborough Town Centre. On the other hand, the greatest amount of condominium townhouse activity took place in the West Area (93), especially in W19 and W20, the Northern part of Mississauga.

Central Area

- Of the 1,402 apartments leased in the Central area during the first third of the year, most were one-bedroom (840) and two-bedroom (488) units, which averaged \$1,418 and \$2,018 per month respectively. These prices were both up

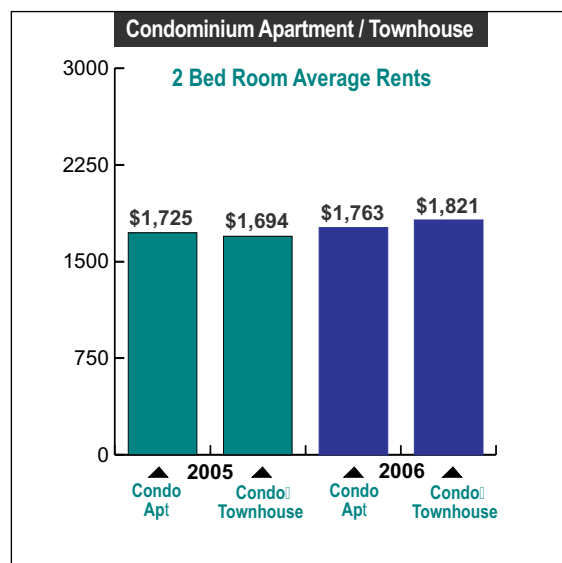
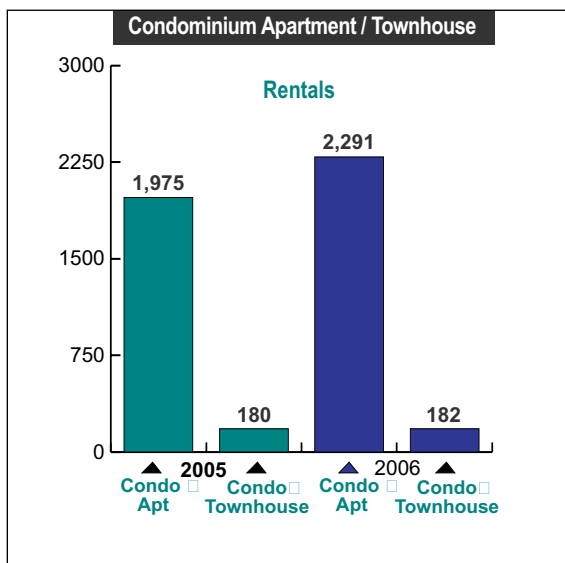
three per cent from the same time in 2005. They were also up from year-end figures between one and two per cent from year-end 2005 figures.

- In addition, there were 38 condo townhouses rented in the Central area, most in C01 and C14. Two-bedroom units (the most common type) went for \$2,367 per month.

East Area

- East Area activity rose sharply during this reporting period, to 276 apartments rented from the 197 recorded during the first four months of 2005, a 40 per cent rise. Much of this increase was due to a near doubling of activity in E09, where several new projects near McCowan Road and Highway 401 contributed heavily to the total.
- One and two-bedroom units dominated the East Area rental market. The one-bedroom average was \$1,103 per month, and the two-bedroom average was \$1,361 per month.
- There were only 17 townhouse rentals in the East Districts, and these were mostly three-bedroom units, that averaged \$1,218 per month.

See page 2



Rental Market From page 1

North Area

- TREB's North Area once again saw the least amount of rental activity during the January to April reporting cycle, with 150 condo apartments and 34 condo townhouses leased. Most of the apartments were rented in N01 through N03 (Markham, Vaughn, and Richmond Hill).
- One-bedroom and two-bedroom units predominated, with the former averaging \$1,209 per month, and the latter \$1,565 per month. Both of these figures are up between one and two per cent over the same time last year, and up marginally (less than one per cent) over the end of 2005.
- There were only 34 condominium townhouses rented in the North Districts, the largest pockets being in Richmond Hill (N03) and Markham/Unionville (N11). Almost all of these rentals were of three bedroom units, which averaged \$1,756 per month and ranged from \$1,500 per month in Markham to \$2,063 per month in Aurora.

West Area

- TREB's West Area had 463 condominium apartment rentals and 93 condominium townhouse rentals in the first four months of 2006. Apartment activity was up 11 per cent over the first four months of last year, and up 21 per cent from the end of 2005. Townhouse activity was up four per cent from the January to April period of 2005.
- Rents climbed in the West districts, with one-bedroom apartments rising five per cent to \$1,265, two-bedrooms up three per cent to \$1,565, and three bedrooms rising to \$2,460, 36 per cent over the \$1,804 recorded in the first four months of 2005.
- A similar trend could be seen with townhouses, where the predominant type (three-bedroom units) rose to \$1,701, a 13 per cent increase over the \$1,503 recorded during the same time last year. ♦

Total Condo Apt

	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
	5,010	2,291	47	\$1,113	1,180	\$1,354	983	\$1,763	81	\$2,347

Total Condo Townhouse

	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
	622	182	--	--	10	\$1,284	33	\$1,821	139	\$1,597

Grand Total:	5,632	2,473	47	\$1,113	1,190	\$1,354	1,016	\$1,765	220	\$1,869
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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	1,149	575	24	\$1,184	403	\$1,511	140	\$2,181	8	\$4,381
C02	166	81	-	-	37	\$1,710	41	\$3,449	3	\$3,067
C03	30	15	-	-	6	\$1,623	9	\$2,378	-	-
C04	42	12	-	-	5	\$1,473	7	\$1,554	-	-
C06	21	8	-	-	1	\$900	7	\$1,393	-	-
C07	124	81	-	-	36	\$1,219	38	\$1,627	7	\$1,618
C08	291	146	15	\$1,086	79	\$1,393	52	\$2,091	-	-
C09	32	20	-	-	10	\$1,541	8	\$1,969	2	\$3,800
C10	47	17	2	\$875	9	\$1,372	6	\$1,667	-	-
C11	22	7	-	-	3	\$1,060	4	\$1,525	-	-
C12	21	7	-	-	2	\$1,550	5	\$2,285	-	-
C13	61	25	-	-	13	\$1,214	12	\$1,545	-	-
C14	571	345	4	\$1,049	195	\$1,264	141	\$1,645	5	\$2,199
C15	126	63	-	-	41	\$1,241	18	\$1,760	4	\$1,988
Total:	2,703	1,402	45	\$1,126	840	\$1,418	488	\$2,018	29	\$2,832

CONDO TOWNHOUSE

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
C01	29	11	-	-	5	\$1,320	5	\$1,618	1	\$1,850
C02	7	2	-	-	-	-	2	\$3,450	-	-
C03	1	1	-	-	-	-	-	-	1	\$4,200
C04	-	-	-	-	-	-	-	-	-	-
C06	-	-	-	-	-	-	-	-	-	-
C07	9	2	-	-	-	-	1	\$1,300	1	\$1,600
C08	4	1	-	-	-	-	1	\$3,350	-	-
C09	3	2	-	-	-	-	1	\$7,000	1	\$4,500
C10	3	-	-	-	-	-	-	-	-	-
C11	4	-	-	-	-	-	-	-	-	-
C12	8	3	-	-	-	-	2	\$1,775	1	\$2,400
C13	2	1	-	-	-	-	-	-	1	\$1,800
C14	26	11	-	-	4	\$1,335	2	\$1,690	5	\$2,526
C15	19	4	-	-	-	-	1	\$1,930	3	\$1,400
Total:	115	38	-	-	9	\$1,327	15	\$2,367	14	\$2,370
Central										
Toronto:	2,818	1,440	45	\$1,126	849	\$1,417	503	\$2,029	43	\$2,681

CONDO APT

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
E01	-	-	-	-	-	-	-	-	-	-
E02	18	4	-	-	2	\$1,325	2	\$2,350	-	-
E03	38	11	-	-	2	\$1,050	8	\$1,279	1	\$1,250
E04	49	17	-	-	13	\$1,004	4	\$1,194	-	-
E05	70	31	-	-	6	\$1,085	18	\$1,383	7	\$1,923
E06	3	1	-	-	-	-	-	-	1	\$1,400
E07	63	24	-	-	4	\$1,060	19	\$1,337	1	\$1,650
E08	31	3	-	-	1	\$1,250	2	\$1,263	-	-
E09	368	156	-	-	86	\$1,117	60	\$1,368	10	\$1,580
E10	6	2	-	-	-	-	2	\$998	-	-
E11	44	9	-	-	4	\$924	4	\$1,175	1	\$1,350
E12	3	-	-	-	-	-	-	-	-	-
E13	32	15	-	-	6	\$1,179	8	\$1,475	1	\$1,125
E14	5	2	-	-	-	-	2	\$1,225	-	-
E15	3	-	-	-	-	-	-	-	-	-
E16	4	-	-	-	-	-	-	-	-	-
E17	2	-	-	-	-	-	-	-	-	-
E18	-	-	-	-	-	-	-	-	-	-
E19	-	-	-	-	-	-	-	-	-	-
E20	3	1	-	-	1	\$1,200	-	-	-	-
E21	-	-	-	-	-	-	-	-	-	-
Total:	742	276	-	-	125	\$1,103	129	\$1,361	22	\$1,638

CONDO TOWNHOUSE

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
E01	3	-	-	-	-	-	-	-	-	-
E02	1	-	-	-	-	-	-	-	-	-
E03	5	-	-	-	-	-	-	-	-	-
E04	5	1	-	-	-	-	-	-	1	\$1,100
E05	13	3	-	-	-	-	2	\$1,250	1	\$1,250
E06	-	-	-	-	-	-	-	-	-	-
E07	8	1	-	-	-	-	-	-	1	\$1,200
E08	5	-	-	-	-	-	-	-	-	-
E09	13	1	-	-	-	-	1	\$1,450	-	-
E10	3	-	-	-	-	-	-	-	-	-
E11	26	3	-	-	-	-	2	\$875	1	\$1,000
E12	3	1	-	-	-	-	-	-	1	\$1,650
E13	17	5	-	-	-	-	1	\$1,300	4	\$1,194
E14	2	-	-	-	-	-	-	-	-	-
E15	2	2	-	-	-	-	1	\$1,100	1	\$1,200
E16	2	-	-	-	-	-	-	-	-	-
E17	-	-	-	-	-	-	-	-	-	-
E18	-	-	-	-	-	-	-	-	-	-
E19	-	-	-	-	-	-	-	-	-	-
E20	-	-	-	-	-	-	-	-	-	-
E21	-	-	-	-	-	-	-	-	-	-
Total:	108	17	-	-	-	-	7	\$1,157	10	\$1,218
East										
Total	850	293	-	-	125	\$1,103	136	\$1,350	32	\$1,507

CONDO APT

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
N01	22	15	-	-	-	-	14	\$1,738	1	\$2,650
N02	69	38	-	-	10	\$1,172	28	\$1,583	-	-
N03	189	74	-	-	38	\$1,218	34	\$1,551	2	\$1,700
N04	14	5	-	-	-	-	5	\$1,487	-	-
N05	-	-	-	-	-	-	-	-	-	-
N06	-	-	-	-	-	-	-	-	-	-
N07	1	1	-	-	-	-	1	\$1,150	-	-
N08	26	11	-	-	4	\$1,180	7	\$1,375	-	-
N10	2	1	-	-	-	-	1	\$1,200	-	-
N11	12	5	-	-	1	\$1,375	3	\$1,600	1	\$1,980
N12	-	-	-	-	-	-	-	-	-	-
N13	-	-	-	-	-	-	-	-	-	-
N14	-	-	-	-	-	-	-	-	-	-
N15	-	-	-	-	-	-	-	-	-	-
N16	-	-	-	-	-	-	-	-	-	-
N17	-	-	-	-	-	-	-	-	-	-
N18	-	-	-	-	-	-	-	-	-	-
N19	-	-	-	-	-	-	-	-	-	-
N20	-	-	-	-	-	-	-	-	-	-
N21	-	-	-	-	-	-	-	-	-	-
N22	-	-	-	-	-	-	-	-	-	-
N23	-	-	-	-	-	-	-	-	-	-
N24	-	-	-	-	-	-	-	-	-	-
Total:	335	150	-	-	53	\$1,209	93	\$1,565	4	\$2,008

CONDO TOWNHOUSE

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
N01	7	2	-	-	-	-	-	-	2	\$1,500
N02	10	3	-	-	-	-	-	-	3	\$1,783
N03	39	12	-	-	-	-	2	\$1,388	10	\$1,676
N04	3	1	-	-	-	-	-	-	1	\$1,700
N05	-	-	-	-	-	-	-	-	-	-
N06	8	2	-	-	-	-	-	-	2	\$2,063
N07	4	2	-	-	-	-	-	-	2	\$1,550
N08	4	3	-	-	-	-	-	-	3	\$1,533
N10	-	-	-	-	-	-	-	-	-	-
N11	26	9	-	-	-	-	-	-	9	\$1,839
N12	-	-	-	-	-	-	-	-	-	-
N13	-	-	-	-	-	-	-	-	-	-
N14	-	-	-	-	-	-	-	-	-	-
N15	-	-	-	-	-	-	-	-	-	-
N16	-	-	-	-	-	-	-	-	-	-
N17	-	-	-	-	-	-	-	-	-	-
N18	-	-	-	-	-	-	-	-	-	-
N19	-	-	-	-	-	-	-	-	-	-
N20	-	-	-	-	-	-	-	-	-	-
N21	-	-	-	-	-	-	-	-	-	-
N22	-	-	-	-	-	-	-	-	-	-
N23	-	-	-	-	-	-	-	-	-	-
N24	-	-	-	-	-	-	-	-	-	-
Total:	101	34	-	-	-	-	2	\$1,388	32	\$1,724
North										
Total:	436	184	-	-	53	\$1,209	95	\$1,562	36	\$1,756

REPORT

CONDO APT

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
W01	11	6	-	-	2	\$1,200	4	\$1,461	-	-
W02	19	7	-	-	3	\$1,133	2	\$2,425	2	\$1,850
W03	5	2	-	-	1	\$800	-	-	1	\$1,500
W04	20	2	-	-	-	-	2	\$1,075	-	-
W05	33	4	1	\$750	1	\$1,100	-	-	2	\$1,185
W06	204	76	-	-	29	\$1,432	44	\$2,110	3	\$8,267
W07	31	19	1	\$900	10	\$1,343	7	\$1,596	1	\$2,000
W08	22	11	-	-	4	\$1,388	6	\$1,700	1	\$2,800
W09	22	5	-	-	1	\$1,075	4	\$1,300	-	-
W10	38	11	-	-	1	\$925	9	\$1,232	1	\$1,300
W12	32	16	-	-	7	\$1,315	7	\$1,568	2	\$1,750
W13	5	-	-	-	-	-	-	-	-	-
W14	14	5	-	-	2	\$1,113	3	\$1,352	-	-
W15	504	204	-	-	67	\$1,237	127	\$1,460	10	\$1,710
W16	14	4	-	-	1	\$1,200	3	\$1,450	-	-
W17	-	-	-	-	-	-	-	-	-	-
W18	7	-	-	-	-	-	-	-	-	-
W19	117	45	-	-	13	\$1,181	31	\$1,478	1	\$2,000
W20	24	15	-	-	10	\$1,255	5	\$1,415	-	-
W21	61	10	-	-	4	\$1,274	6	\$1,383	-	-
W22	-	-	-	-	-	-	-	-	-	-
W23	12	6	-	-	1	\$975	3	\$1,442	2	\$1,450
W24	24	12	-	-	3	\$1,008	9	\$1,354	-	-
W25	11	3	-	-	2	\$1,125	1	\$1,400	-	-
W26	-	-	-	-	-	-	-	-	-	-
W27	-	-	-	-	-	-	-	-	-	-
W28	-	-	-	-	-	-	-	-	-	-
W29	-	-	-	-	-	-	-	-	-	-
Total:	1,230	463	2	\$825	162	\$1,265	273	\$1,565	26	\$2,460

CONDO TOWNHOUSE

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
W01	-	1	-	-	1	\$895	-	-	-	-
W02	-	-	-	-	-	-	-	-	-	-
W03	1	-	-	-	-	-	-	-	-	-
W04	2	-	-	-	-	-	-	-	-	-
W05	19	3	-	-	-	-	2	\$1,075	1	-
W06	5	3	-	-	-	-	2	\$1,598	1	\$1,850
W07	-	-	-	-	-	-	-	-	-	-
W08	3	2	-	-	-	-	-	-	2	\$1,575
W09	6	4	-	-	-	-	-	-	4	\$2,263
W10	4	-	-	-	-	-	-	-	-	-
W12	18	6	-	-	-	-	-	-	6	\$2,090
W13	14	3	-	-	-	-	1	\$2,900	2	\$1,113
W14	4	2	-	-	-	-	-	-	2	\$1,450
W15	13	7	-	-	-	-	-	-	7	\$1,429
W16	14	4	-	-	-	-	-	-	4	\$1,350
W17	-	-	-	-	-	-	-	-	-	-
W18	3	2	-	-	-	-	-	-	2	\$1,200
W19	41	18	-	-	-	-	1	\$1,200	17	\$1,365
W20	72	29	-	-	-	-	2	\$1,238	27	\$1,418
W21	39	3	-	-	-	-	1	\$1,800	2	\$1,435
W22	3	-	-	-	-	-	-	-	-	-
W23	20	4	-	-	-	-	-	-	4	\$1,306
W24	7	2	-	-	-	-	-	-	2	\$1,175
W25	9	-	-	-	-	-	-	-	-	-
W26	-	-	-	-	-	-	-	-	-	-
W27	1	-	-	-	-	-	-	-	-	-
W28	-	-	-	-	-	-	-	-	-	-
W29	-	-	-	-	-	-	-	-	-	-
Total:	298	93	-	-	1	\$895	9	\$1,524	83	\$1,463
West										
Total:	1,528	556	2	\$825	163	\$1,263	282	\$1,564	109	\$1,701



Toronto Real Estate Board
Service Area
July 1997



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