

# MLS Rental Market Report

An Analysis of September 1, 2008 - December 31, 2008

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## Rental Transactions Increase

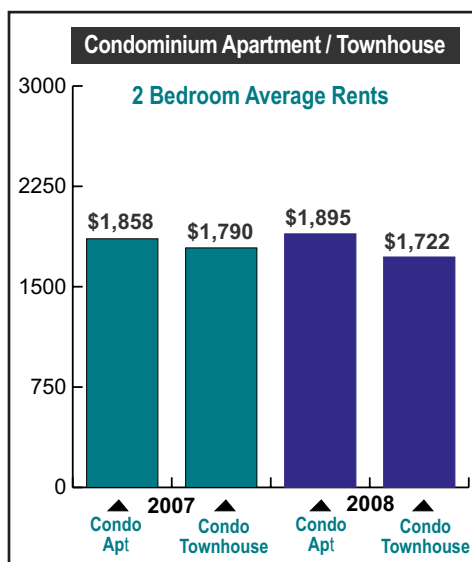
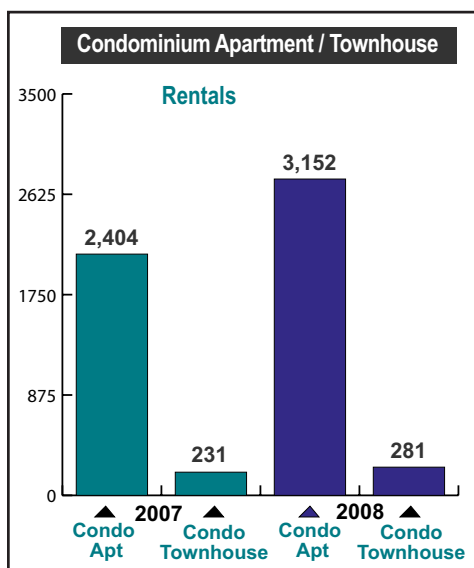
During the latest reporting period (September 1, 2008 to December 31, 2008), TREB Members reported 3,433 rented condominium apartments and townhouses in the Greater Toronto Area. This represented an increase of 30 per cent over the 2,635 transactions recorded during the same time frame in 2007. A good part of this increase likely came from rental listings in newly completed condominium apartment buildings containing investor-owned units. According to the Canada Mortgage and Housing Corporation, condominium apartment completions were up by 70 percent in the GTA last year. In the City Of Toronto, completions increased by 136 percent\*.

Average condominium apartment rents, on an annual basis, rose for one, two, and three bedroom types during the September to December period. Average two bedroom units, for example, rose two per cent to \$1,895 per month. Annual average rent increases were noted for one-bedroom townhouses.

### Central Area

- TREB's Central Area once again proved the most active for GTA rentals, with 2,052 units rented during the September to December period, up 37% from the same time in 2007. In the C01 and C08 districts (see map) especially, rental units in several newly completed buildings accounted for a large portion of the increase.
- Of the apartments rented, 1,175 were one-bedroom units which rented for an average of \$1,550 per month, and 721 were two-bedroom units that rented for an average of \$2,141 per month.
- Of the 64 condominium townhouses rented, 29 were three-bedroom units that rented for an average of \$2,855 per month.

See page 2



\* Canada Mortgage and Housing Corporation, January 2009, "Housing Market Tables: Selected South Central Ontario"

# Rental Transactions From page 1

## East Area

- 264 condominium apartments and townhouses rented over the course of the last reporting period, up 11 per cent over the 2007 figure of 238.
- 229 condominium apartments were rented, up two percent compared to last year. Average two-bedroom rents increased four per cent to \$1,501 per month. Average three-bedroom rents were up five per cent to \$1,578 per month.
- Townhouse transactions almost tripled to 35 units leased. Of these, 27 were three-bedroom suites which rented for an average of \$1,406 per month.

## North Area

- 280 total condominium apartment and townhouse rental transactions occurred in TREB's North districts, up seven per cent over the last four months of 2007.
- Of the units rented, 236 were condominium apartments, up five percent from last year. Average rents rose in all categories, with two-bedroom rents up two per cent to \$1,739 per month.

- 44 townhouse units were rented, up 16 percent. Most transactions for three-bedroom units with an average rent of \$1,633 per month, down three per cent compared to last year.

## West Area

- Transactions rose 30% to 837 units, due in part to listings near Mississauga City Center.
- 699 condominium apartments were rented, up 33 percent. Average rents trended upward in two out of four categories (one and three bedroom units). Two bedroom rents fell marginally to an average of \$1,611 per month.
- The West districts remained TREB's most active area for townhouse rentals, with 138 leased over the past four months. Two-bedroom units rented for an average of \$1,502 per month, down two percent. Three-bedroom units rented for an average of \$1,555 per month, down one percent from last year.

### Total Condo Apt

	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
	6,552	3,152	68	\$1,194	1,636	\$1,485	1,349	\$1,895	99	\$2,056

### Total Condo Townhouse

	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
	774	281	0	\$0	23	\$1,194	69	\$1,722	189	\$1,746

<b>Grand Total:</b>	<b>7,326</b>	<b>3,433</b>	<b>68</b>	<b>\$1,194</b>	<b>1,659</b>	<b>\$1,481</b>	<b>1,418</b>	<b>\$1,887</b>	<b>288</b>	<b>\$1,853</b>
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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	1,655	879	50	\$1,219	574	\$1,584	251	\$2,280	4	\$3,925
C02	203	72	-	-	40	\$1,846	32	\$3,105	-	-
C03	28	9	-	-	3	\$1,742	4	\$2,613	2	\$2,600
C04	38	16	1	\$800	12	\$1,370	3	\$1,863	-	-
C06	10	7	-	-	1	\$1,350	5	\$1,530	1	\$1,650
C07	283	143	-	-	72	\$1,426	66	\$1,801	5	\$2,070
C08	524	251	7	\$1,246	143	\$1,575	99	\$2,133	2	\$3,560
C09	65	22	-	-	12	\$1,827	10	\$2,397	-	-
C10	334	128	-	-	90	\$1,546	38	\$2,430	-	-
C11	8	6	-	-	2	\$1,063	2	\$1,175	2	\$3,000
C12	33	12	-	-	4	\$1,581	7	\$2,495	1	\$3,590
C13	61	32	-	-	11	\$1,245	21	\$1,648	-	-
C14	543	341	5	\$1,202	177	\$1,441	147	\$1,912	12	\$2,519
C15	161	70	-	-	34	\$1,426	36	\$1,851	-	-
<b>Total:</b>	<b>3,946</b>	<b>1,988</b>	<b>63</b>	<b>\$1,214</b>	<b>1,175</b>	<b>\$1,550</b>	<b>721</b>	<b>\$2,141</b>	<b>29</b>	<b>\$2,753</b>

## Condo Townhouse

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
C01	42	19	-	-	2	\$1,588	13	\$1,942	4	\$3,961
C02	6	3	-	-	-	-	1	\$7,000	2	\$4,200
C03	3	-	-	-	-	-	-	-	-	-
C04	3	2	-	-	1	\$1,050	1	\$1,280	-	-
C06	1	-	-	-	-	-	-	-	-	-
C07	7	3	-	-	-	-	1	\$1,500	2	\$2,350
C08	11	2	-	-	1	\$1,500	1	\$1,750	-	-
C09	6	2	-	-	-	-	2	\$2,900	-	-
C10	9	4	-	-	-	-	2	\$1,825	2	\$4,025
C11	-	-	-	-	-	-	-	-	-	-
C12	11	5	-	-	1	\$1,650	1	\$1,850	3	\$2,733
C13	-	-	-	-	-	-	-	-	-	-
C14	29	9	-	-	1	\$1,450	4	\$1,863	4	\$2,800
C15	37	15	-	-	2	\$1,525	1	\$2,050	12	\$2,200
<b>Total:</b>	<b>165</b>	<b>64</b>	<b>-</b>	<b>-</b>	<b>8</b>	<b>\$1,484</b>	<b>27</b>	<b>\$2,132</b>	<b>29</b>	<b>\$2,855</b>

<b>Central Total:</b>	<b>4,111</b>	<b>2,052</b>	<b>63</b>	<b>\$1,214</b>	<b>1,183</b>	<b>\$1,549</b>	<b>748</b>	<b>\$2,141</b>	<b>58</b>	<b>\$2,804</b>
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**Condo Apt**

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
E01	14	4	-	-	2	\$1,550	2	\$2,100	-	-
E02	21	7	-	-	2	\$1,325	5	\$2,510	-	-
E03	31	9	-	-	1	\$720	8	\$1,527	-	-
E04	34	19	-	-	4	\$1,050	12	\$1,285	3	\$1,233
E05	65	33	-	-	7	\$1,321	19	\$1,542	7	\$1,686
E06	2	1	-	-	1	\$1,225	-	-	-	-
E07	58	34	-	-	7	\$1,171	22	\$1,428	5	\$1,479
E08	21	7	-	-	4	\$1,019	3	\$1,567	-	-
E09	129	81	-	-	37	\$1,263	38	\$1,496	6	\$1,767
E10	5	3	-	-	1	\$1,150	2	\$1,075	-	-
E11	43	13	-	-	4	\$1,044	8	\$1,224	1	\$1,500
E12	-	-	-	-	-	-	-	-	-	-
E13	9	6	1	\$950	2	\$1,238	2	\$1,488	1	\$1,300
E14	5	1	-	-	1	\$1,210	-	-	-	-
E15	14	10	-	-	3	\$1,275	7	\$1,554	-	-
E16	4	-	-	-	-	-	-	-	-	-
E17	2	-	-	-	-	-	-	-	-	-
E18	-	-	-	-	-	-	-	-	-	-
E19	-	-	-	-	-	-	-	-	-	-
E20	3	1	-	-	-	-	1	\$1,200	-	-
E21	-	-	-	-	-	-	-	-	-	-
<b>Total:</b>	<b>460</b>	<b>229</b>	<b>1</b>	<b>\$950</b>	<b>76</b>	<b>\$1,223</b>	<b>129</b>	<b>\$1,501</b>	<b>23</b>	<b>\$1,578</b>

**Condo Townhouse**

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
E01	4	3	-	-	-	-	1	\$1,550	2	\$1,725
E02	-	-	-	-	-	-	-	-	-	-
E03	-	-	-	-	-	-	-	-	-	-
E04	5	-	-	-	-	-	-	-	-	-
E05	18	9	-	-	-	-	3	\$1,268	6	\$1,433
E06	1	-	-	-	-	-	-	-	-	-
E07	7	1	-	-	-	-	-	-	1	\$1,480
E08	1	-	-	-	-	-	-	-	-	-
E09	15	1	-	-	-	-	-	-	1	\$1,150
E10	3	-	-	-	-	-	-	-	-	-
E11	15	5	-	-	-	-	-	-	5	\$1,330
E12	3	1	-	-	-	-	-	-	1	\$1,900
E13	14	5	-	-	-	-	1	\$950	4	\$1,388
E14	1	-	-	-	-	-	-	-	-	-
E15	10	6	-	-	-	-	2	\$1,235	4	\$1,425
E16	4	3	-	-	-	-	1	\$1,350	2	\$1,125
E17	2	1	-	-	-	-	-	-	1	\$1,225
E18	-	-	-	-	-	-	-	-	-	-
E19	-	-	-	-	-	-	-	-	-	-
E20	-	-	-	-	-	-	-	-	-	-
E21	-	-	-	-	-	-	-	-	-	-
<b>Total:</b>	<b>103</b>	<b>35</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8</b>	<b>\$1,266</b>	<b>27</b>	<b>\$1,406</b>

<b>East Total:</b>	<b>563</b>	<b>264</b>	<b>1</b>	<b>\$950</b>	<b>76</b>	<b>\$1,223</b>	<b>137</b>	<b>\$1,487</b>	<b>50</b>	<b>\$1,485</b>
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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	22	12	-	-	-	-	12	\$1,840	-	-
N02	83	49	-	-	20	\$1,377	29	\$1,747	-	-
N03	138	81	-	-	40	\$1,334	35	\$1,707	6	\$1,958
N04	20	8	-	-	4	\$1,313	3	\$1,700	1	\$2,300
N05	-	-	-	-	-	-	-	-	-	-
N06	3	2	-	-	-	-	2	\$1,363	-	-
N07	3	2	-	-	-	-	1	\$1,450	1	\$895
N08	58	30	-	-	15	\$1,372	14	\$1,751	1	\$1,600
N10	39	13	-	-	6	\$1,330	7	\$1,648	-	-
N11	102	37	-	-	21	\$1,384	16	\$1,881	-	-
N12	-	-	-	-	-	-	-	-	-	-
N13	-	-	-	-	-	-	-	-	-	-
N14	1	1	-	-	-	-	1	\$1,450	-	-
N15	-	-	-	-	-	-	-	-	-	-
N16	-	-	-	-	-	-	-	-	-	-
N17	-	-	-	-	-	-	-	-	-	-
N18	1	1	-	-	-	-	1	\$1,100	-	-
N19	-	-	-	-	-	-	-	-	-	-
N20	-	-	-	-	-	-	-	-	-	-
N21	-	-	-	-	-	-	-	-	-	-
N22	-	-	-	-	-	-	-	-	-	-
N23	-	-	-	-	-	-	-	-	-	-
N24	-	-	-	-	-	-	-	-	-	-
<b>Total:</b>	<b>470</b>	<b>236</b>	<b>-</b>	<b>-</b>	<b>106</b>	<b>\$1,356</b>	<b>121</b>	<b>\$1,739</b>	<b>9</b>	<b>\$1,838</b>

Condo Townhouse

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
N01	14	10	-	-	1	\$1,050	5	\$1,431	4	\$1,563
N02	20	8	-	-	-	-	2	\$1,600	6	\$1,765
N03	23	8	-	-	-	-	1	\$1,700	7	\$1,661
N04	2	-	-	-	-	-	-	-	-	-
N05	1	1	-	-	-	-	-	-	1	\$1,600
N06	6	1	-	-	-	-	-	-	1	\$2,400
N07	4	2	-	-	-	-	-	-	2	\$1,475
N08	8	3	-	-	1	\$1,400	-	-	2	\$1,625
N10	5	2	-	-	1	\$1,000	-	-	1	\$1,600
N11	33	9	-	-	1	\$955	-	-	8	\$1,500
N12	1	-	-	-	-	-	-	-	-	-
N13	-	-	-	-	-	-	-	-	-	-
N14	2	-	-	-	-	-	-	-	-	-
N15	-	-	-	-	-	-	-	-	-	-
N16	2	-	-	-	-	-	-	-	-	-
N17	-	-	-	-	-	-	-	-	-	-
N18	-	-	-	-	-	-	-	-	-	-
N19	-	-	-	-	-	-	-	-	-	-
N20	-	-	-	-	-	-	-	-	-	-
N21	-	-	-	-	-	-	-	-	-	-
N22	-	-	-	-	-	-	-	-	-	-
N23	-	-	-	-	-	-	-	-	-	-
N24	-	-	-	-	-	-	-	-	-	-
<b>Total:</b>	<b>121</b>	<b>44</b>	<b>-</b>	<b>-</b>	<b>4</b>	<b>\$1,101</b>	<b>8</b>	<b>\$1,507</b>	<b>32</b>	<b>\$1,633</b>

<b>North Total:</b>	<b>591</b>	<b>280</b>	<b>-</b>	<b>-</b>	<b>110</b>	<b>\$1,347</b>	<b>129</b>	<b>\$1,725</b>	<b>41</b>	<b>\$1,678</b>
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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
W01	27	8	-	-	3	\$1,512	4	\$2,475	1	\$3,000
W02	14	6	-	-	-	-	6	\$1,700	-	-
W03	11	1	-	-	1	\$1,650	-	-	-	-
W04	17	3	-	-	1	\$1,075	1	\$1,500	1	\$1,325
W05	20	4	-	-	-	-	2	\$1,163	2	\$1,338
W06	241	100	2	\$950	53	\$1,418	44	\$1,943	1	\$5,338
W07	92	43	-	-	24	\$1,378	18	\$1,736	1	\$2,200
W08	59	26	-	-	9	\$1,239	15	\$1,700	2	\$2,050
W09	22	6	-	-	-	-	6	\$1,575	-	-
W10	61	30	-	-	11	\$1,144	17	\$1,371	2	\$550
W12	24	13	-	-	3	\$1,608	7	\$1,696	3	\$1,477
W13	14	2	-	-	1	\$1,225	-	-	1	\$1,380
W14	19	6	-	-	2	\$1,210	4	\$1,408	-	-
W15	736	333	1	\$1,075	138	\$1,330	178	\$1,549	16	\$2,100
W16	20	7	1	\$800	1	\$1,300	4	\$1,538	1	\$1,450
W17	-	-	-	-	-	-	-	-	-	-
W18	13	1	-	-	-	-	1	\$1,150	-	-
W19	114	54	-	-	14	\$1,225	40	\$1,600	-	-
W20	31	21	-	-	12	\$1,204	9	\$1,397	-	-
W21	77	14	-	-	5	\$1,359	7	\$1,746	2	\$1,350
W22	4	1	-	-	-	-	1	\$1,350	-	-
W23	20	11	-	-	1	\$900	8	\$1,428	2	\$1,600
W24	28	7	-	-	-	-	4	\$1,319	3	\$1,442
W25	11	1	-	-	-	-	1	\$1,250	-	-
W26	-	-	-	-	-	-	-	-	-	-
W27	1	1	-	-	-	-	1	\$1,325	-	-
W28	-	-	-	-	-	-	-	-	-	-
W29	-	-	-	-	-	-	-	-	-	-
<b>Total:</b>	<b>1,676</b>	<b>699</b>	<b>4</b>	<b>\$944</b>	<b>279</b>	<b>\$1,332</b>	<b>378</b>	<b>\$1,611</b>	<b>38</b>	<b>\$1,864</b>

## Condo Townhouse

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
W01	5	2	-	-	1	\$1,600	1	\$1,800	-	-
W02	10	-	-	-	-	-	-	-	-	-
W03	3	-	-	-	-	-	-	-	-	-
W04	6	2	-	-	2	\$975	-	-	-	-
W05	25	5	-	-	1	\$1,000	3	\$1,328	1	\$1,600
W06	7	4	-	-	-	-	3	\$1,733	1	\$1,450
W07	1	-	-	-	-	-	-	-	-	-
W08	11	3	-	-	-	-	2	\$1,700	1	\$1,600
W09	4	-	-	-	-	-	-	-	-	-
W10	7	1	-	-	-	-	-	-	1	\$1,075
W12	19	5	-	-	-	-	-	-	5	\$2,520
W13	8	4	-	-	-	-	1	\$2,500	3	\$1,457
W14	7	3	-	-	-	-	-	-	3	\$1,427
W15	28	11	-	-	-	-	5	\$1,505	6	\$1,571
W16	21	7	-	-	-	-	-	-	7	\$1,729
W17	-	-	-	-	-	-	-	-	-	-
W18	9	1	-	-	-	-	-	-	1	\$1,400
W19	63	29	-	-	2	\$938	2	\$1,250	25	\$1,439
W20	78	40	-	-	5	\$950	4	\$1,344	31	\$1,539
W21	24	4	-	-	-	-	1	\$1,400	3	\$1,533
W22	3	1	-	-	-	-	-	-	1	\$1,400
W23	17	6	-	-	-	-	-	-	6	\$1,367
W24	7	3	-	-	-	-	1	\$1,375	2	\$1,263
W25	20	6	-	-	-	-	2	\$1,375	4	\$1,686
W26	-	-	-	-	-	-	-	-	-	-
W27	2	1	-	-	-	-	1	\$1,250	-	-
W28	-	-	-	-	-	-	-	-	-	-
W29	-	-	-	-	-	-	-	-	-	-
<b>Total:</b>	<b>385</b>	<b>138</b>	<b>-</b>	<b>-</b>	<b>11</b>	<b>\$1,016</b>	<b>26</b>	<b>\$1,502</b>	<b>101</b>	<b>\$1,555</b>

<b>West Total:</b>	<b>2,061</b>	<b>837</b>	<b>4</b>	<b>\$944</b>	<b>290</b>	<b>\$1,320</b>	<b>404</b>	<b>\$1,604</b>	<b>139</b>	<b>\$1,639</b>
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Toronto Real Estate Board  
Service Area  
July 1997

