TORONTO REAL ESTATE BOARD

MLS Rental Market Report

An Analysis of January 1, 2005 - April 30, 2005

Rental Market Report: Transactions up Six per cent over 2004

TREB's third Rental Market Report, and its first issue as a tri-annual (three times per year) publication, reveals a condominium lease market that has risen six per cent over the first four months of 2004. So far in 2005, 2,155 condominium apartment and townhouse transactions were reported through TREB's MLS system.

While the market is up, rental price trends have been mixed. Rent for two-bedroom condominium apartments have fallen one per cent to $1,725 per month compared with the same time-period last year; they are also down marginally from the average of $1,730 recorded for the year 2004 as a whole. On the other hand, rent for two-bedroom townhouses have risen four per cent over the first part of 2004, to $1,694 per month; they are up nine per cent over the $1,551 recorded for 2004 as a whole.

- Of the 2,155 leased transactions, 1,975 have been condominium apartments, and 180 condominium townhouses.

- Apartment rentals across the Greater Toronto Area ranged from $925 per month for bachelor units in the West end, to $3,241 for three-bedroom units in the Central area. Townhouse prices ranged from $870 to $2,151 per month.

- As has historically been the case, the vast majority of condo-apartments leased (1,229) were within the Central area, while most townhouses (89) were leased in the West districts. One- and two-bedroom units were the most popular apartment rentals; three-bedroom units were the most popular townhouse rentals.

Central Area

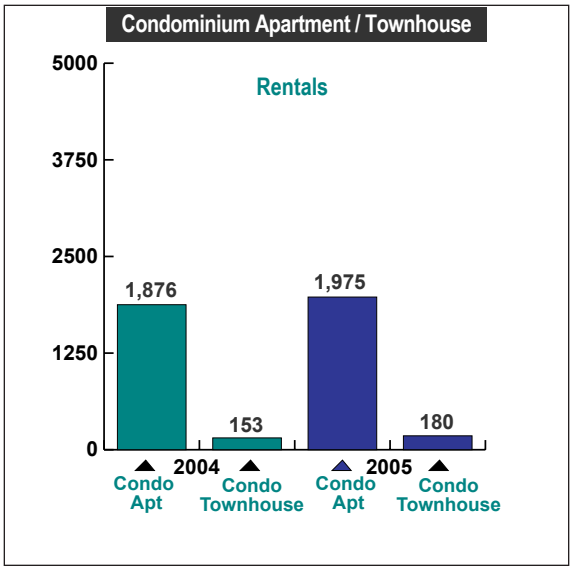
- In keeping with historical trends, TREB's Central area saw the majority of rentals during the first four months of 2005, with Central districts C01, C08, and C14 being particularly active. C01 led the way with the largest number condo-townhouses leased.

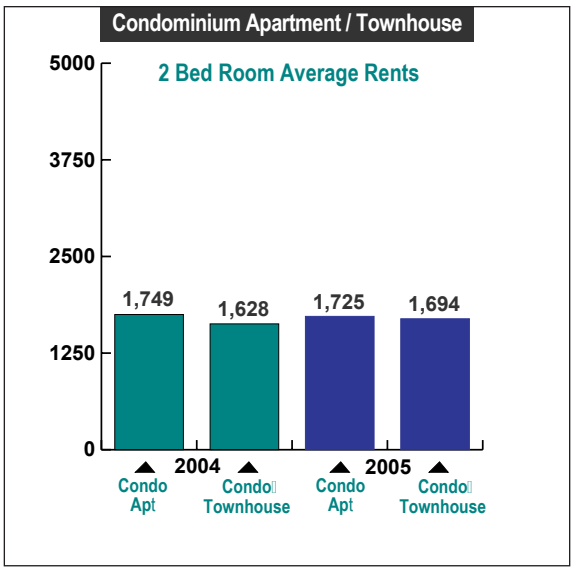
- One- and two-bedroom condominium units were the most popular rentals in the Central area. One bedroom units went for $1,369 per month, up marginally from the $1,333 recorded during the same time in 2004. Two-bedrooms leased for $1,949, up about one per cent over the $1,927 recorded last year.

East Area

- The East area saw 197 condominiums and 21 condo-townhouses leased in the first four months of 2005. Of the condominiums, most were one-bedroom (58) and two-bedroom units. Of the townhouses, most were three-bedroom units (14).

See page 2





Toronto Real Estate Board

Rental Market From page 1

• Rent prices fell for one and two-bedroom apartments in the East area. One-bedroom unit prices fell two per cent to $1,127 per month as compared to last year; two-bedroom units also fell two per cent, to $1,375 per month. Three-bedroom townhouses rented for $1,376 per month, down almost 18 per cent from the period of January to April, 2004.

North Area

• In TREB's North districts, there were 133 condominium apartments leased, and 25 condominium townhouses. One- and two-bedroom apartments, along with three-bedroom townhouses were the most common rentals in this area as well.

• Apartment rental price trends were mixed in the North Area. One-bedrooms went for $1,194, up marginally from last year; two-bedrooms rose one per cent to $1,592 from the $1,573 recorded during the first four months of 2004. Meanwhile, three-bedroom units fell eight per cent to $1,689.

• Rents for three-bedroom townhouses rose two per cent to $1,713 per month from the $1,681 recorded during the previous January to April period.

West Area

• TREB's West area had 416 condominium apartment rentals and 89 townhouse rentals during the first four months of 2005. As with other areas, the most common rentals were one- and two-bedroom apartments, along with three-bedroom townhouses.

• Rent for both one- and two-bedroom units were down from the corresponding period in 2004. One-bedroom rent prices fell four per cent to $1,201 from $1,246 per month. Rent for two-bedroom units fell one per cent to $1,521 from $1,544. Rent for three-bedroom units, on the other hand, rose 18 per cent to $1,804 per month.

• There have been 73 leased 3-bedroom condominium townhouse transactions in the West Area so far this year. The average lease price was $1,404 per month, down about one per cent over the period of January to April of 2004. ◆

Total Condo Apt

	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
	4,578	1,975	39	$1,062	925	$1,322	939	$1,725	72	$2,189

Total Condo Townhouse

	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
	612	180	1	$870	8	$1,167	42	$1,694	129	$1,550
Grand Total:	*5,190*	*2,155*	*40*	*$1,057*	*933*	*$1,320*	*981*	*$1,723*	*201*	*$1,779*

CONDO APT

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
C01	874	421	21	$1,101	264	$1,473	134	$2,317	2	$4,425
C02	123	48	2	$1,025	24	$1,721	17	$3,857	5	$6,408
C03	16	6	-	-	1	$2,100	5	$1,890	-	-
C04	42	11	-	-	3	$1,633	7	$1,900	1	$1,595
C06	13	6	-	-	-	-	6	$1,284	-	-
C07	147	62	-	-	26	$1,118	33	$1,573	3	$1,623
C08	394	166	8	$1,053	105	$1,331	52	$1,849	1	$2,800
C09	51	29	-	-	11	$1,671	18	$1,998	-	-
C10	29	16	-	-	5	$1,524	9	$1,936	2	$2,100
C11	33	8	-	-	6	$1,017	2	$1,275	-	-
C12	25	10	-	-	4	$1,575	5	$2,095	1	$2,400
C13	94	31	-	-	12	$1,303	19	$1,482	-	-
C14	650	364	6	$992	204	$1,239	149	$1,644	5	$2,339
C15	113	51	-	-	29	$1,275	20	$1,678	2	$1,425
Total:	**2,604**	**1,229**	**37**	**$1,069**	**694**	**$1,369**	**476**	**$1,949**	**22**	**$3,241**

CONDO TOWNHOUSE

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
C01	39	11	-	-	5	$1,134	5	$1,800	1	$1,875
C02	4	2	-	-	-	-	-	-	2	$2,600
C03	-	-	-	-	-	-	-	-	-	-
C04	4	2	-	-	-	-	1	$1,250	1	$1,450
C06	-	-	-	-	-	-	-	-	-	-
C07	11	4	-	-	-	-	2	$1,648	2	$1,925
C08	12	9	1	$870	-	-	6	$1,583	2	$2,325
C09	2	3	-	-	-	-	1	$9,900	2	$3,650
C10	2	-	-	-	-	-	-	-	-	-
C11	-	-	-	-	-	-	-	-	-	-
C12	4	1	-	-	-	-	-	-	1	$2,400
C13	-	-	-	-	-	-	-	-	-	-
C14	21	9	-	-	2	$1,383	3	$1,667	4	$2,150
C15	25	4	-	-	-	-	-	-	4	$1,388
Total:	**124**	**45**	**1**	**$870**	**7**	**$1,205**	**18**	**$2,108**	**19**	**$2,151**
Central Total:	**2,728**	**1,274**	**38**	**$1,063**	**701**	**$1,367**	**494**	**$1,955**	**41**	**$2,736**

CONDO APT

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
E01	-	-	-	-	-	-	-	-	-	-
E02	17	11	-	-	2	$1,313	8	$1,866	1	$3,500
E03	33	6	-	-	-	-	4	$1,046	2	$1,225
E04	28	7	-	-	3	$985	4	$1,175	-	-
E05	87	35	-	-	7	$1,183	24	$1,439	4	$1,769
E06	-	-	-	-	-	-	-	-	-	-
E07	99	32	-	-	6	$1,038	25	$1,319	1	$1,575
E08	24	6	-	-	1	$1,025	4	$1,305	1	$1,050
E09	161	81	-	-	30	$1,141	47	$1,363	4	$1,521
E10	3	1	-	-	-	-	1	$895	-	-
E11	38	7	-	-	3	$950	4	$1,163	-	-
E12	2	-	-	-	-	-	-	-	-	-
E13	14	7	-	-	4	$1,388	1	$1,400	2	$1,200
E14	8	2	-	-	1	$890	-	-	1	$2,000
E15	1	-	-	-	-	-	-	-	-	-
E16	4	1	-	-	-	-	1	$1,650	-	-
E17	2	1	-	-	1	$750	-	-	-	-
E18	-	-	-	-	-	-	-	-	-	-
E19	-	-	-	-	-	-	-	-	-	-
E20	-	-	-	-	-	-	-	-	-	-
E21	-	-	-	-	-	-	-	-	-	-
Total:	**521**	**197**	**-**	**-**	**58**	**$1,127**	**123**	**$1,375**	**16**	**$1,633**

CONDO TOWNHOUSE

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
E01	-	-	-	-	-	-	-	-	-	-
E02	-	-	-	-	-	-	-	-	-	-
E03	1	-	-	-	-	-	-	-	-	-
E04	2	1	-	-	-	-	-	-	1	$1,200
E05	13	7	-	-	-	-	2	$1,325	5	$1,224
E06	2	-	-	-	-	-	-	-	-	-
E07	9	2	-	-	-	-	-	-	2	$1,300
E08	2	-	-	-	-	-	-	-	-	-
E09	19	6	-	-	-	-	4	$1,479	2	$1,255
E10	1	1	-	-	-	-	-	-	1	$1,300
E11	13	-	-	-	-	-	-	-	-	-
E12	6	1	-	-	-	-	-	-	1	$1,025
E13	6	-	-	-	-	-	-	-	-	-
E14	4	1	-	-	-	-	-	-	1	$1,225
E15	2	1	-	-	-	-	-	-	1	$1,250
E16	3	1	-	-	-	-	1	$1,100	-	-
E17	-	-	-	-	-	-	-	-	-	-
E18	-	-	-	-	-	-	-	-	-	-
E19	-	-	-	-	-	-	-	-	-	-
E20	-	-	-	-	-	-	-	-	-	-
E21	-	-	-	-	-	-	-	-	-	-
Total:	**83**	**21**	**-**	**-**	**-**	**-**	**7**	**$1,381**	**14**	**$1,231**
East Total:	**604**	**218**	**-**	**-**	**58**	**$1,127**	**130**	**$1,376**	**30**	**$1,446**

CONDO APT

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
N01	31	12	-	-	1	$1,200	8	$1,598	3	$1,645
N02	80	32	-	-	4	$1,163	27	$1,640	1	$1,600
N03	136	75	-	-	34	$1,219	36	$1,582	5	$1,670
N04	4	2	-	-	1	$1,050	1	$1,275	-	-
N05	-	-	-	-	-	-	-	-	-	-
N06	1	-	-	-	-	-	-	-	-	-
N07	3	2	-	-	-	-	2	$1,575	-	-
N08	16	9	-	-	6	$1,098	2	$1,400	1	$2,000
N10	-	-	-	-	-	-	-	-	-	-
N11	10	1	-	-	-	-	1	$1,350	-	-
N12	-	-	-	-	-	-	-	-	-	-
N13	-	-	-	-	-	-	-	-	-	-
N14	-	-	-	-	-	-	-	-	-	-
N15	-	-	-	-	-	-	-	-	-	-
N16	-	-	-	-	-	-	-	-	-	-
N17	-	-	-	-	-	-	-	-	-	-
N18	-	-	-	-	-	-	-	-	-	-
N19	-	-	-	-	-	-	-	-	-	-
N20	-	-	-	-	-	-	-	-	-	-
N21	-	-	-	-	-	-	-	-	-	-
N22	-	-	-	-	-	-	-	-	-	-
N23	-	-	-	-	-	-	-	-	-	-
N24	-	-	-	-	-	-	-	-	-	-
Total:	**281**	**133**	**-**	**-**	**46**	**$1,194**	**77**	**$1,592**	**10**	**$1,689**

CONDO TOWNHOUSE

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
N01	12	4	-	-	-	-	-	-	4	$1,525
N02	5	4	-	-	-	-	-	-	4	$1,738
N03	22	5	-	-	-	-	1	$1,230	4	$1,750
N04	7	1	-	-	-	-	-	-	1	$1,395
N05	1	-	-	-	-	-	-	-	-	-
N06	5	2	-	-	-	-	-	-	2	$2,200
N07	2	-	-	-	-	-	-	-	-	-
N08	2	1	-	-	-	-	-	-	1	$1,850
N10	1	-	-	-	-	-	-	-	-	-
N11	33	7	-	-	-	-	-	-	7	$1,671
N12	2	1	-	-	-	-	1	$1,050	-	-
N13	-	-	-	-	-	-	-	-	-	-
N14	-	-	-	-	-	-	-	-	-	-
N15	-	-	-	-	-	-	-	-	-	-
N16	-	-	-	-	-	-	-	-	-	-
N17	-	-	-	-	-	-	-	-	-	-
N18	-	-	-	-	-	-	-	-	-	-
N19	-	-	-	-	-	-	-	-	-	-
N20	-	-	-	-	-	-	-	-	-	-
N21	-	-	-	-	-	-	-	-	-	-
N22	-	-	-	-	-	-	-	-	-	-
N23	-	-	-	-	-	-	-	-	-	-
N24	-	-	-	-	-	-	-	-	-	-
Total:	**92**	**25**	**-**	**-**	**-**	**-**	**2**	**$1,140**	**23**	**$1,713**
North Total:	**373**	**158**	**-**	**-**	**46**	**$1,194**	**79**	**$1,581**	**33**	**$1,705**

CONDO APT

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
W01	10	2	-	-	-	-	2	$1,373	-	-
W02	8	2	-	-	2	$1,375	-	-	-	-
W03	9	2	-	-	1	$1,100	-	-	1	$1,450
W04	13	4	-	-	2	$913	2	$958	-	-
W05	17	1	-	-	-	-	-	-	1	$1,000
W06	261	91	2	$925	37	$1,290	50	$2,016	2	$4,600
W07	11	5	-	-	2	$1,275	3	$1,492	-	-
W08	22	6	-	-	-	-	5	$1,530	1	$1,625
W09	22	3	-	-	-	-	1	$900	2	$1,350
W10	33	6	-	-	-	-	6	$1,120	-	-
W12	30	12	-	-	3	$1,300	7	$1,853	2	$2,000
W13	18	8	-	-	2	$1,525	2	$1,125	4	$1,131
W14	20	8	-	-	4	$1,140	4	$1,444	-	-
W15	381	172	-	-	52	$1,152	114	$1,378	6	$1,717
W16	18	10	-	-	1	$1,200	9	$1,383	-	-
W17	-	-	-	-	-	-	-	-	-	-
W18	1	-	-	-	-	-	-	-	-	-
W19	159	54	-	-	13	$1,151	38	$1,489	3	$1,840
W20	31	10	-	-	6	$1,154	4	$1,388	-	-
W21	52	5	-	-	-	-	5	$1,610	-	-
W22	-	-	-	-	-	-	-	-	-	-
W23	21	8	-	-	-	-	6	$1,354	2	$1,488
W24	28	4	-	-	1	$1,150	3	$1,208	-	-
W25	6	2	-	-	1	$950	1	$1,100	-	-
W26	-	-	-	-	-	-	-	-	-	-
W27	1	1	-	-	-	-	1	$1,200	-	-
W28	-	-	-	-	-	-	-	-	-	-
W29	-	-	-	-	-	-	-	-	-	-
Total:	**1,172**	**416**	**2**	**$925**	**127**	**$1,201**	**263**	**$1,521**	**24**	**$1,804**

CONDO TOWNHOUSE

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
W01	2	-	-	-	-	-	-	-	-	-
W02	-	-	-	-	-	-	-	-	-	-
W03	-	-	-	-	-	-	-	-	-	-
W04	-	-	-	-	-	-	-	-	-	-
W05	-	-	-	-	-	-	-	-	-	-
W06	10	4	-	-	-	-	4	$1,550	-	-
W07	-	-	-	-	-	-	-	-	-	-
W08	3	1	-	-	-	-	1	$1,800	-	-
W09	1	-	-	-	-	-	-	-	-	-
W10	4	-	-	-	-	-	-	-	-	-
W12	10	3	-	-	-	-	-	-	3	$2,483
W13	10	3	-	-	-	-	-	-	3	$1,467
W14	8	3	-	-	-	-	-	-	3	$1,367
W15	15	5	-	-	-	-	1	$1,275	4	$1,206
W16	33	8	-	-	-	-	2	$1,325	6	$1,528
W17	-	-	-	-	-	-	-	-	-	-
W18	3	1	-	-	-	-	-	-	1	$1,200
W19	87	32	-	-	1	$900	2	$1,088	29	$1,318
W20	54	20	-	-	-	-	3	$1,342	17	$1,388
W21	50	4	-	-	-	-	2	$1,575	2	$1,465
W22	-	-	-	-	-	-	-	-	-	-
W23	12	4	-	-	-	-	-	-	4	$1,275
W24	6	-	-	-	-	-	-	-	-	-
W25	4	-	-	-	-	-	-	-	-	-
W26	-	-	-	-	-	-	-	-	-	-
W27	1	1	-	-	-	-	-	-	1	$1,500
W28	-	-	-	-	-	-	-	-	-	-
W29	-	-	-	-	-	-	-	-	-	-
Total:	**313**	**89**	**-**	**-**	**1**	**$900**	**15**	**$1,418**	**73**	**$1,404**
West Total:	**1,485**	**505**	**2**	**$925**	**128**	**$1,199**	**278**	**$1,515**	**97**	**$1,503**
Grand Total:	**5,190**	**2,155**	**40**	**$1,057**	**933**	**$1,320**	**981**	**$1,723**	**201**	**$1,779**


Sunnidale Townline Vespra
Hwy. 90
Tosorontio
N21
Essa
N22
Innisfil
N23
Regional 15
Hwy. 27
Dufferin/Simcoe Line
Hwy. 89
Hwy. 89
Bradford – West Gwillimbury/Innisfil Townline
Adjala
N20
New Tecumseth
N19
Bradford
West Gwillimbury
N18
New Tecumseth-Adjala Line
New Tecumseth/Bradford – West Gwillimbury
Lake Simcoe
Georgina
N17
Durham 23
Brock
N24
Durham-Victoria
Regional 2
Regional 32
East Gwillimbury
N15
Regional 30
Uxbridge
N16
Bamurst
Regional 38
Brock/Scugog Townline
Scugog Island
Lake Scugog
Scugog
E21
Hwy. 9
Hwy. 9
Hwy. 9
Hwy. 9
Orangeville
W29
Caledon
W28
Peel Townline
King
N14
York-Peel Townline
Hwy. 50
Vaughan
N08
King/Vaughan Township Line
Durham
East Gwillimbury
Newmarket
N07
Newmarket
Aurora
N06
Bloomington Rd.
N05
Gamble Rd.
19th Avenue
N04
Major Mackenzie Dr.
N03
Hwy. 407
N02
N01
Yonge St.
Davis Drive
5th Concession
N13
N12
Hwy. 404
Whitchurch/Stouffville
Markham
Unionville
N11
Markham
Hwy. 407
N10
York-Durham Line
Pickering Townline
Townline Rd.
Pickering
E18
4th Concession
Durham 23
E19
6th Concession
Taunton Rd.
Oshawa
E16
Taunton Rd.
Bowmanville
E17
Newcastle
E20
Durham/Northumberland Lin
Pickering
E13
Pickering-Ajax Townline
Ajax
E14
Whitby
E15
401
401
E12
Rouge River
(17th Sideroad)
Wellington Townline
Winston Churchill
Mayfield Rd.
Heart Lake Rd.
Brampton
W24
Halton Hills
W27
W23
Brampton
Mississauga
Derry Rd.
Hwy. 427
W17
W18
Milton North
W26
Halton Hills/Milton Townline
Wellington Townline
401
Milton
W22
W20
Guelph Line
2nd Line
W19
W15
W14
Dundas
W12
Credit River
Etobicoke Creek
W16
Milton/Oakville Line
Bell School
W25
Oakville
W21
W13
Burlington
Burnhamthorpe
Hamilton/Wentworth Townline
Hwy. 6
W10
409
W9
Eglinton
W8
Bloor
W7
Q.E.W.
W6
Steeles
W5
401
W4
Humber River
St. Clair
W3
Bloor
W2
W1
Dufferin
Steeles
Allen Rd.
C7
Don River
C14
Yonge
C15
Bayview
C6
C12
Leslie
C13
401
C4
Eglinton
C10
Eglinton
St. Clair
C3
Bay
C11
Bloor
C2
C9
Parkway
Don Valley
C1
C8
E1
Danforth Ave.
E3
Coxwell
E2
Steeles
Victoria Park
E5
Kennedy Rd.
E7
Markham Rd.
E11
E4
Midland
E9
Lawrence
E8
Morningside
E10
St. Clair
E6
Birmley Rd.
Lake Ontario
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