

MLS Rental Market Report

An Analysis of January 1, 2010 - April 30, 2010

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Rents, Rental Volume Both Up in 2010

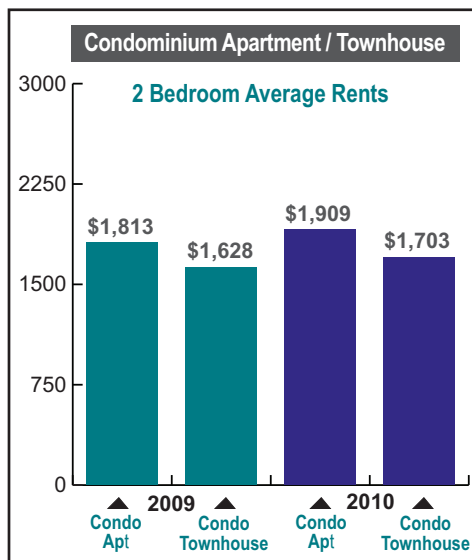
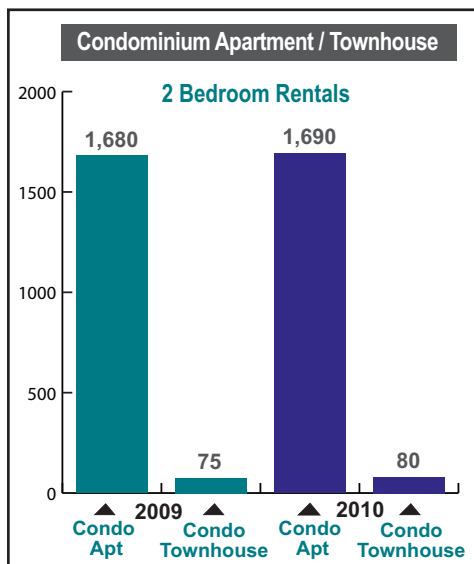
In the January through April 2010 period, TREB members reported 4,028 leased condominium apartments, representing a two per cent increase over the 3,945 units leased during the same period in 2009.

GTA-wide average monthly rents increased in all categories. One-bedroom apartments rented for an average of \$1,463 per month, up 2 per cent from the average of \$1,430 recorded during same period last year. The average rent for two-bedroom apartments was \$1,909, up 5 per cent from the average of \$1,813 per month recorded during the January-April period of 2009.

One important factor affecting annual rental rate growth was the supply of listings. Active listings for rental condominium apartments fell 10 per cent compared to the first four months of 2009. In the second half of 2009, condominium apartment completions were down by 30 per cent annually¹. Generally speaking, as condominium apartments complete, many units purchased by investors are listed for rent. With completions down, it is likely that the number of investor-held apartments reaching the rental market also dipped.

TREB's rental report also tracks the market for rental townhouse units listed on the Toronto MLS system. Average rents rose in all townhouse categories.

See page 2



¹ For a breakdown of condominium apartment completions by GTA municipality consult the January 2008 to December 2009 editions of the following publication: Canada Mortgage and Housing Corporation. "Housing Market Tables: Selected South-Central Ontario" www.cmhc.ca

Rental Transactions From page 1

Central Area

- Within TREB’s Central districts, 1,531 one-bedroom apartments were leased during the January to April period for an average of \$1,529 per month, up three per cent over last year’s average of \$1,478 per month. The 926 leased two-bedroom units commanded an average rent of \$2,148 per month, up five per cent over the first four months of 2009, when the average rent was \$2,043 per month.
- Seventy-nine town-houses rented in TREB’s Central area during the most recent reporting period. Of these, three-bedroom units rented for an average of \$2,892 per month.

East Area

- In TREB’s East districts, Members reported lease transactions for 134 one-bedroom and 144 two-bedroom units. One-bedroom units rented for an average of \$1,236 per month, an 11 per cent decline from the \$1,384 per month recorded last year. Two-bedroom units rented for an average of \$1,469 per month, up three per cent from the same period in 2009.
- Thirty-one townhouses were leased in TREB’s East districts. Three bedroom townhouse rentals were the most common, with an average rent of \$1,476 per month.

North Area

- The North area saw a total of 345 leased condominium apartments. Of these, 186 were one-bedroom units, with an average rent of \$1,322 per month, a three per cent increase from last year’s average of \$1,286 per month. Two-bedroom apartments rented for an average of \$1,698 per month, up 2 per cent from the average of \$1,661 recorded during the same time last year.
- A total of 46 townhouse units rented in TREB’s North area. The majority (37) were three-bedroom units, with an average rent of \$1,796 per month.

West Area

- During the last reporting period, there were 786 condominium apartment rental transactions in TREB’s west districts. Of these, 275 were one-bedroom units, which rented for an average of \$1,300 per month – up one per cent. There were 467 two-bedroom units rented for an average of \$1,641 per month – up seven per cent compared to the first four months of 2009.
- The West area led the GTA in townhouse rentals, with 135 in total. Of these, 96 were three-bedroom units, which rented for an average of \$1,580 per month.

Total Condo Apt

	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
	7,920	4,028	96	\$1,218	2,126	\$1,463	1,690	\$1,909	116	\$2,473

Total Condo Townhouse

	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
	620	291	3	\$1,050	23	\$1,253	80	\$1,703	185	\$1,854

Grand Total:	8,540	4,319	99	\$1,212	2,149	\$1,461	1,770	\$1,900	301	\$2,093
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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	2,360	1,224	54	\$1,227	811	\$1,575	346	\$2,297	13	\$4,327
C02	246	92	4	\$1,406	40	\$1,959	43	\$4,086	5	\$5,940
C03	47	18	-	-	7	\$1,823	11	\$2,250	-	-
C04	29	12	1	\$1,350	3	\$1,308	7	\$1,789	1	\$1,725
C06	27	13	-	-	2	\$948	11	\$1,557	-	-
C07	280	148	-	-	71	\$1,377	67	\$1,801	10	\$2,365
C08	611	281	14	\$1,198	173	\$1,552	92	\$2,160	2	\$3,098
C09	51	24	-	-	11	\$2,011	11	\$2,401	2	\$2,450
C10	127	76	-	-	44	\$1,626	31	\$2,350	1	\$2,700
C11	23	4	-	-	1	\$900	3	\$1,532	-	-
C12	36	13	-	-	6	\$1,460	6	\$2,346	1	\$3,000
C13	198	91	-	-	29	\$1,252	59	\$1,533	3	\$1,642
C14	796	438	8	\$1,172	221	\$1,374	200	\$1,796	9	\$2,225
C15	298	167	12	\$1,133	112	\$1,407	39	\$1,991	4	\$2,163
Total:	5,129	2,601	93	\$1,215	1,531	\$1,529	926	\$2,148	51	\$3,171

Condo Townhouse

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
C01	57	27	2	\$1,100	8	\$1,424	11	\$1,991	6	\$2,650
C02	13	4	-	-	-	-	3	\$2,467	1	\$9,500
C03	2	2	-	-	-	-	-	-	2	\$4,800
C04	2	-	-	-	-	-	-	-	-	-
C06	-	-	-	-	-	-	-	-	-	-
C07	5	2	-	-	-	-	-	-	2	\$2,900
C08	12	6	1	\$950	-	-	4	\$2,056	1	\$2,700
C09	3	2	-	-	-	-	2	\$4,825	-	-
C10	2	2	-	-	-	-	1	\$1,550	1	\$4,000
C11	-	-	-	-	-	-	-	-	-	-
C12	7	4	-	-	-	-	1	\$1,895	3	\$2,867
C13	1	1	-	-	-	-	-	-	1	\$2,000
C14	20	11	-	-	2	\$1,458	2	\$1,875	7	\$2,711
C15	29	18	-	-	4	\$1,359	4	\$1,900	10	\$2,126
Total:	153	79	3	\$1,050	14	\$1,410	28	\$2,213	34	\$2,892

Central Total:	5,282	2,680	96	\$1,209	1,545	\$1,528	954	\$2,150	85	\$3,060
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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	30	11	1	\$1,750	8	\$1,399	2	\$2,050	-	-
E02	14	11	-	-	6	\$1,503	5	\$2,080	-	-
E03	51	17	-	-	8	\$1,388	9	\$1,869	-	-
E04	41	24	-	-	10	\$1,078	13	\$1,296	1	\$1,400
E05	57	31	-	-	6	\$1,247	17	\$1,561	8	\$1,703
E06	-	-	-	-	-	-	-	-	-	-
E07	47	23	-	-	9	\$1,081	13	\$1,367	1	\$1,550
E08	21	5	-	-	-	-	5	\$1,335	-	-
E09	222	129	-	-	66	\$1,237	60	\$1,448	3	\$1,650
E10	6	1	-	-	-	-	1	\$1,100	-	-
E11	39	21	-	-	10	\$1,103	10	\$1,283	1	\$1,250
E12	1	-	-	-	-	-	-	-	-	-
E13	12	8	-	-	6	\$1,292	1	\$1,300	1	\$1,300
E14	5	3	-	-	1	\$1,150	2	\$1,275	-	-
E15	10	6	-	-	2	\$1,325	2	\$1,413	2	\$1,763
E16	3	-	-	-	-	-	-	-	-	-
E17	5	2	-	-	-	-	2	\$1,138	-	-
E18	-	-	-	-	-	-	-	-	-	-
E19	-	-	-	-	-	-	-	-	-	-
E20	6	4	-	-	2	\$1,050	2	\$1,300	-	-
E21	-	-	-	-	-	-	-	-	-	-
Total:	570	296	1	\$1,750	134	\$1,236	144	\$1,469	17	\$1,623

Condo Townhouse

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
E01	11	6	-	-	-	-	5	\$1,665	1	\$2,200
E02	5	2	-	-	-	-	-	-	2	\$2,225
E03	1	-	-	-	-	-	-	-	-	-
E04	4	2	-	-	-	-	1	\$1,250	1	\$1,350
E05	10	6	-	-	-	-	1	\$1,200	5	\$1,276
E06	-	-	-	-	-	-	-	-	-	-
E07	5	2	-	-	-	-	-	-	2	\$1,400
E08	2	-	-	-	-	-	-	-	-	-
E09	7	2	-	-	-	-	2	\$1,180	-	-
E10	-	-	-	-	-	-	-	-	-	-
E11	9	3	-	-	-	-	1	\$1,150	2	\$1,200
E12	1	-	-	-	-	-	-	-	-	-
E13	4	2	-	-	-	-	1	\$1,350	1	\$1,350
E14	5	2	-	-	-	-	-	-	2	\$1,375
E15	3	1	-	-	-	-	-	-	1	\$1,400
E16	5	-	-	-	-	-	-	-	-	-
E17	-	1	-	-	-	-	1	\$1,100	-	-
E18	-	-	-	-	-	-	-	-	-	-
E19	-	-	-	-	-	-	-	-	-	-
E20	6	2	-	-	-	-	1	\$1,600	1	\$1,495
E21	-	-	-	-	-	-	-	-	-	-
Total:	78	31	-	-	-	-	13	\$1,410	18	\$1,476

East Total:	648	327	1	\$1,750	134	\$1,236	157	\$1,464	35	\$1,548
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Condo Apt

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
N01	24	11	-	-	-	-	10	\$1,758	1	\$2,500
N02	189	92	-	-	63	\$1,307	29	\$1,783	-	-
N03	217	123	-	-	68	\$1,289	51	\$1,642	4	\$1,838
N04	13	9	-	-	1	\$1,475	7	\$1,741	1	\$2,000
N05	-	-	-	-	-	-	-	-	-	-
N06	-	1	-	-	-	-	1	\$1,350	-	-
N07	4	4	-	-	2	\$1,525	2	\$1,438	-	-
N08	52	28	-	-	15	\$1,408	13	\$1,706	-	-
N10	11	6	-	-	1	\$1,350	5	\$1,583	-	-
N11	112	70	-	-	36	\$1,355	34	\$1,735	-	-
N12	-	-	-	-	-	-	-	-	-	-
N13	-	-	-	-	-	-	-	-	-	-
N14	2	1	-	-	-	-	1	\$1,250	-	-
N15	-	-	-	-	-	-	-	-	-	-
N16	-	-	-	-	-	-	-	-	-	-
N17	-	-	-	-	-	-	-	-	-	-
N18	-	-	-	-	-	-	-	-	-	-
N19	-	-	-	-	-	-	-	-	-	-
N20	-	-	-	-	-	-	-	-	-	-
N21	-	-	-	-	-	-	-	-	-	-
N22	-	-	-	-	-	-	-	-	-	-
N23	-	-	-	-	-	-	-	-	-	-
N24	-	-	-	-	-	-	-	-	-	-
Total:	624	345	-	-	186	\$1,322	153	\$1,698	6	\$1,975

Condo Townhouse

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
N01	17	6	-	-	-	-	2	\$1,415	4	\$1,900
N02	11	8	-	-	-	-	2	\$1,500	6	\$2,008
N03	9	7	-	-	-	-	-	-	7	\$1,775
N04	6	3	-	-	-	-	-	-	3	\$1,866
N05	1	-	-	-	-	-	-	-	-	-
N06	1	-	-	-	-	-	-	-	-	-
N07	3	2	-	-	-	-	-	-	2	\$1,075
N08	4	1	-	-	-	-	-	-	1	\$1,750
N10	2	1	-	-	-	-	1	\$1,500	-	-
N11	23	18	-	-	-	-	4	\$1,631	14	\$1,777
N12	1	-	-	-	-	-	-	-	-	-
N13	-	-	-	-	-	-	-	-	-	-
N14	4	-	-	-	-	-	-	-	-	-
N15	-	-	-	-	-	-	-	-	-	-
N16	-	-	-	-	-	-	-	-	-	-
N17	-	-	-	-	-	-	-	-	-	-
N18	-	-	-	-	-	-	-	-	-	-
N19	-	-	-	-	-	-	-	-	-	-
N20	-	-	-	-	-	-	-	-	-	-
N21	-	-	-	-	-	-	-	-	-	-
N22	-	-	-	-	-	-	-	-	-	-
N23	-	-	-	-	-	-	-	-	-	-
N24	2	-	-	-	-	-	-	-	-	-
Total:	84	46	-	-	-	-	9	\$1,539	37	\$1,796

North Total:	708	391	-	-	186	\$1,322	162	\$1,689	43	\$1,821
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Condo Apt

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
W01	35	10	1	\$1,200	2	\$1,390	7	\$2,146	-	-
W02	6	4	-	-	1	\$1,650	3	\$1,758	-	-
W03	7	1	-	-	1	\$875	-	-	-	-
W04	15	8	-	-	5	\$1,040	2	\$1,223	1	\$1,700
W05	26	7	-	-	3	\$1,092	2	\$1,188	2	\$1,200
W06	195	92	1	\$950	37	\$1,521	49	\$2,190	5	\$4,378
W07	60	31	-	-	17	\$1,334	14	\$2,145	-	-
W08	57	27	-	-	9	\$1,267	16	\$2,042	2	\$2,125
W09	29	14	-	-	1	\$1,150	9	\$1,544	4	\$2,224
W10	68	34	-	-	14	\$1,141	19	\$1,309	1	\$1,250
W12	21	8	-	-	1	\$1,550	5	\$1,680	2	\$1,598
W13	20	9	-	-	2	\$1,250	6	\$1,450	1	\$1,300
W14	11	6	-	-	-	-	3	\$1,283	3	\$1,100
W15	633	349	-	-	123	\$1,309	214	\$1,545	12	\$1,921
W16	12	5	-	-	2	\$1,275	2	\$1,425	1	\$1,250
W17	-	1	-	-	-	-	1	\$1,450	-	-
W18	7	2	-	-	1	-	1	\$1,200	-	-
W19	128	74	-	-	14	\$1,240	57	\$1,578	3	\$1,967
W20	40	31	-	-	14	\$1,216	16	\$1,450	1	\$1,250
W21	138	40	-	-	22	\$1,273	17	\$1,675	1	\$1,500
W22	7	4	-	-	-	-	3	\$1,350	1	\$1,450
W23	29	13	-	-	3	\$972	9	\$1,405	1	\$1,600
W24	27	12	-	-	1	\$1,200	10	\$1,320	1	\$1,550
W25	25	3	-	-	2	\$1,075	1	\$1,850	-	-
W26	-	-	-	-	-	-	-	-	-	-
W27	-	-	-	-	-	-	-	-	-	-
W28	-	-	-	-	-	-	-	-	-	-
W29	1	1	-	-	-	-	1	\$1,850	-	-
Total:	1,597	786	2	\$1,075	275	\$1,300	467	\$1,641	42	\$2,041

Condo Townhouse

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
W01	8	2	-	-	-	-	1	\$1,800	1	\$2,700
W02	5	2	-	-	-	-	1	\$1,550	1	\$1,500
W03	1	1	-	-	-	-	-	-	1	\$1,600
W04	2	-	-	-	-	-	-	-	-	-
W05	16	5	-	-	3	\$975	-	-	2	\$1,300
W06	5	2	-	-	-	-	2	\$1,900	-	-
W07	-	-	-	-	-	-	-	-	-	-
W08	1	2	-	-	-	-	-	-	2	\$1,663
W09	3	1	-	-	-	-	-	-	1	\$1,400
W10	4	4	-	-	-	-	1	\$1,050	3	\$1,242
W12	17	9	-	-	-	-	-	-	9	\$2,008
W13	11	7	-	-	-	-	-	-	7	\$1,399
W14	3	1	-	-	-	-	-	-	1	\$1,600
W15	25	13	-	-	-	-	6	\$1,331	7	\$1,816
W16	11	4	-	-	-	-	-	-	4	\$1,388
W17	-	-	-	-	-	-	-	-	-	-
W18	2	-	-	-	-	-	-	-	-	-
W19	52	28	-	-	3	\$992	1	\$1,300	24	\$1,501
W20	60	38	-	-	3	\$1,065	14	\$1,364	21	\$1,591
W21	24	2	-	-	-	-	1	\$1,675	1	\$2,000
W22	2	-	-	-	-	-	-	-	-	-
W23	14	4	-	-	-	-	-	-	4	\$1,388
W24	11	4	-	-	-	-	-	-	4	\$1,263
W25	22	3	-	-	-	-	1	\$1,360	2	\$1,700
W26	-	-	-	-	-	-	-	-	-	-
W27	6	3	-	-	-	-	2	\$1,215	1	\$1,650
W28	-	-	-	-	-	-	-	-	-	-
W29	-	-	-	-	-	-	-	-	-	-
Total:	305	135	-	-	9	\$1,010	30	\$1,402	96	\$1,580

West Total:	1,902	921	2	\$1,075	284	\$1,291	497	\$1,626	138	\$1,720
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Toronto Real Estate Board
Service Area
July 1997

