



# REALTORS®

## assist with Rentals Too

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TREB PRESIDENT'S COLUMN AS IT APPEARS IN THE TORONTO SUN

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In recent years the Greater Toronto Area has developed into a vertical city. More than 100,000 new condominium apartment units have been added to the Greater Toronto housing stock over the last decade. Condominium apartment construction has not only accounted for a growing share of ownership housing, it has also helped to fulfill some GTA residents' need for rental housing.

According to the 2006 Census of Canada, approximately one-third of GTA households (approximately 600,000 households) rent their accommodation. Many of these households are renting condominium apartments. In their 2008 Rental Market Survey, the Canada Mortgage and Housing Corporation (CMHC) estimated that over 44,000 condominium apartments, or 19 per cent of the condominium apartment stock in the GTA was occupied by tenants or available for rent.

Just as buying a home is an undertaking where the services of a REALTOR® are beneficial, leasing a property of any housing type requires professional guidance as well.

Fortunately, Greater Toronto REALTORS® not only have the tools and skills to guide you through buying and selling property, they also service the rental market and can also help with your rental housing needs.

To help you identify a space suited to your taste, they may use the Multiple Listing Service® (MLS®) of property listings accessed by REALTORS®.

If you're a landlord, REALTORS® that service the rental market may provide similar support to help you find suitable tenants for your rental property investments. For example, the details of your leasing opportunity will be displayed on MLS®, where more than 29,000 REALTORS® will be able to review it and match it to their clients' needs.

The Toronto Real Estate Board (TREB) regularly reports on rental transactions through the MLS® in the TREB Rental Market Report.

The number of available listings will vary depending on location. Indeed, even in particular neighbourhoods rental listings may be quite different, catering to different needs and tastes. A REALTOR® can help a prospective renter narrow the scope of their search and then undertake a comparative market analysis to help ensure the renter gets the best value for their dollar.

Be sure to talk to a REALTOR® about leasing opportunities throughout the GTA and in the meantime, please visit [www.TorontoRealEstateBoard.com](http://www.TorontoRealEstateBoard.com) where you'll find the MLS® Rental Market Report, neighbourhood profiles, information on city services and much more.

*Tom Lebour is President of the Toronto Real Estate Board, a professional association that represents 28,000 REALTORS® in the Greater Toronto Area.*