

Almost 500,000 Square Feet of Space Traded in November

TORONTO, December 17, 2009 — TREB Commercial Members reported 468,350 square feet of leased space in November, down 58 per cent from the 1,113,195 square feet recorded in November of 2008, Commercial Council Chair Garry Lander announced today.

“While both the monthly and year-to-date figures are considerably below 2008 levels, recent economic news, including third quarter GDP growth and November employment gains, suggests that the health of the commercial real estate market should improve in 2010.”

Prices were mixed in November. Industrial space in all size categories leased for \$5.69 per square foot net (sfm), up three per cent from the \$5.51 per sfm recorded in November of 2008. Office space traded for \$12.83 per sfm, up 27 per cent from the \$10.10 per sfm figure recorded last November.

However, prices for commercial space fell nine per cent to \$16.65 per sfm from the same time in 2008.

Sales Market Highlights

TREB Commercial Members recorded 51 sales of IC&I properties in November, including 26 industrial buildings of all size categories which averaged \$95.49 per square foot. This compares to a figure of \$85.73 per square foot derived from non-MLS sources.

For a complete copy of the Commercial Realty Watch visit www.TREBCommercial.com

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