

MLS Rental Market Report

An Analysis of September 1, 2005 - October 31, 2005

Transactions up 13% Over 2004

In 2005, the total number of apartments/townhouses leased through the TorontoMLS system rose 13 per cent to 7,545.

During the period covered by this edition of the Rental Market Report (September to December 2005), leased transactions were up 18 per cent to 2,336 from the 1,970 recorded during the last four months of 2004. The average rent for benchmark 2-bedroom units reached \$1,760 during this period, a one per cent increase over the \$1,735 recorded during the same time-frame in 2004.

Now that the Rental Market Report has switched to a three-edition-per-year publication schedule, a number of seasonal trends in the secondary lease market become apparent. For example, leased transactions tend to peak during the middle of the year (3,066 units leased in May through August of 2005), with a slightly weaker performance near the beginning and end (2,155 leased units in January to April, and 2,336 during the lead-up to Christmas). In this, they follow the same pattern typically seen in the residential resale market.

From September to December 2005, as is typically the case, the majority of leased transactions (1,416) took place within TREB's Central districts, especially in Downtown/Harbourfront (C01) and parts of North York (C14). The majority of townhouse leases (190) occurred in the West districts, especially the North end of Mississauga (W19 and W20).

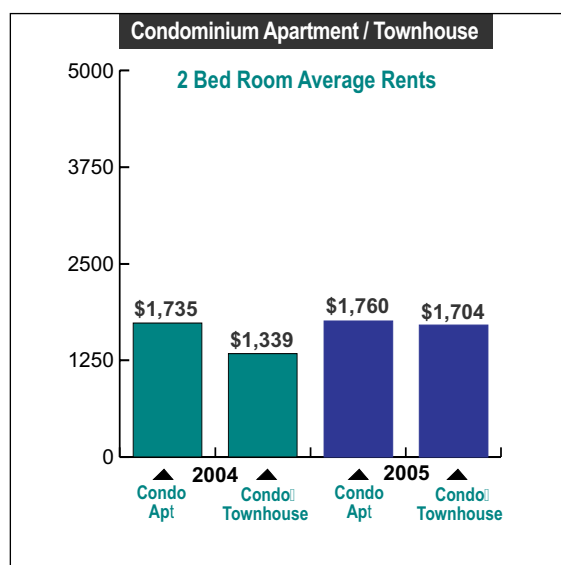
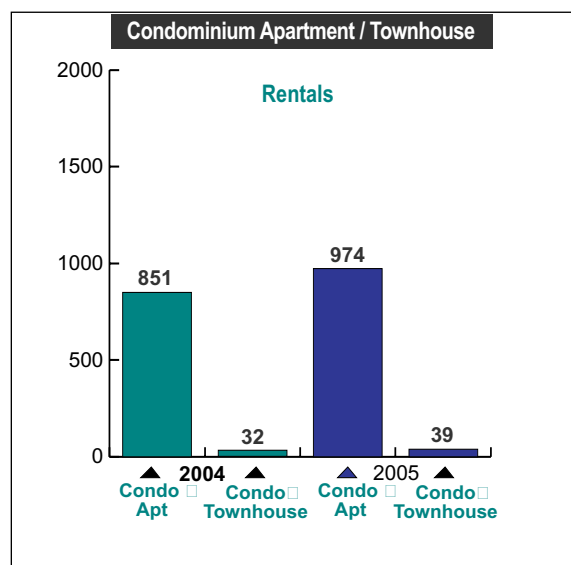
Central Area

- The Central Area is the most active part of the GTA for Condominium Apartment Rentals, and one- and two-bedroom units are the most popular rental types for this area. One-bedroom suites leased for an average of \$1,408 per month, up three per cent over May to August and up two per cent over the \$1,382 recorded during the last four months of 2004. Two-bedrooms rented for an average of \$1,969.
- With 111 leased transactions, the Bayview Village/Hillcrest Village neighbourhoods (C15) saw activity nearly triple over the same period in 2004, partly due to rental listings coming onto the system from relatively new buildings in the Sheppard/Bayview area. Furthermore, Don Mills (C13) saw a significant number of transactions due to the opening of a new project in the Don Mills/Lawrence Area.

East Area

- TREB's East districts saw 192 condominium apartment and 21 condominium townhouse rentals in the last four

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Rental Market From page 1

months of 2005. Most of the apartments were one- and two-bedrooms (56 and 114 respectively); most of the townhouses (18) were three-bedroom units.

- In comparison to the same period in 2004, rents were up in all categories, with the highest increase being in three-bedroom units, which saw a seven per cent increase to \$1,518 per month.

North Area

- TREB's North districts continued to be the least active for condominium rentals, with the majority of activity taking place within Markham, Vaughn, and Richmond Hill (N01 to N03). There were a total of 230 rentals (208 condo apartment; 22 condo townhouse) in the last four months of 2005.
- Rents were down in the North Area in comparison to the last part of 2004. Three bedroom suites have fallen to

\$1,817 from \$2,060, a 12 per cent decline. One bedroom units have fallen five per cent to \$1,203.

West Area

- The West Districts have more condominium apartment rentals than anywhere outside of the Toronto core (382), and the largest number of condominium townhouse rentals (95). The most active districts for apartment rentals were Etobicoke (W06) with 78 units rented, and Cooksville (W15) with 146.

Compared to 2004, Condominium apartment prices were mixed in these districts, with rents for two bedroom units rising five per cent to \$1,598 per month, while rents for three bedroom suites fell 11 per cent to \$1,662 per month.

- Townhouse prices were also mixed. Three bedrooms fell 14 per cent from \$1,596 per month to \$1,378. Two bedroom suites increased 16 per cent to \$1,739. ♦

Total Condo Apt

	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
	4,762	2,161	32	\$1,086	1,064	\$1,368	974	\$1,760	91	\$1,795

Total Condo Townhouse

	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
	618	175	1	880	10	\$1,240	39	\$1,704	125	\$1,488

Grand Total:	5,380	2,336	33	\$1,080	1,074	\$1,367	1,013	\$1,758	216	\$1,618
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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	1,032	480	17	\$1,141	338	\$1,511	123	\$2,258	2	\$3,525
C02	178	79	1	\$1,100	44	\$1,605	34	\$3,007	-	-
C03	19	7	-	-	4	\$2,025	3	\$2,692	-	-
C04	44	11	-	-	5	\$1,275	6	\$1,658	-	-
C06	28	13	-	-	2	\$1,100	9	\$1,244	2	\$1,463
C07	299	173	-	-	94	\$1,203	69	\$1,544	10	\$1,735
C08	269	123	9	\$1,042	66	\$1,462	48	\$2,151	-	-
C09	52	25	-	-	11	\$1,563	14	\$2,653	-	-
C10	27	11	1	\$1,050	6	\$1,488	3	\$2,150	1	\$2,200
C11	23	2	-	-	1	\$1,100	1	\$1,100	-	-
C12	16	11	-	-	6	\$1,447	5	\$2,230	-	-
C13	49	23	-	-	8	\$1,254	14	\$1,519	1	\$1,350
C14	543	310	1	\$1,000	157	\$1,259	139	\$1,677	13	\$2,325
C15	186	111	-	-	73	\$1,323	36	\$1,757	2	\$1,900
Total:	2,765	1,379	29	\$1,101	815	\$1,408	504	\$1,969	31	\$2,094

CONDO TOWNHOUSE

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
C01	15	11	1	\$880	3	\$1,392	6	\$1,988	1	\$1,900
C02	2	1	-	-	-	-	1	\$1,550	-	-
C03	1	1	-	-	-	-	-	-	1	\$4,000
C04	1	1	-	-	-	-	1	\$1,450	-	-
C06	-	-	-	-	-	-	-	-	-	-
C07	13	2	-	-	-	-	-	-	2	\$2,200
C08	5	-	-	-	-	-	-	-	-	-
C09	3	2	-	-	-	-	-	-	2	\$4,650
C10	8	3	-	-	1	\$1,400	2	\$1,650	-	-
C11	2	-	-	-	-	-	-	-	-	-
C12	2	1	-	-	-	-	1	\$2,250	-	-
C13	1	-	-	-	-	-	-	-	-	-
C14	17	6	-	-	1	\$1,380	5	\$1,535	-	-
C15	22	9	-	-	2	\$1,175	4	\$2,048	3	\$1,465
Total:	92	37	1	\$880	7	\$1,329	20	\$1,817	9	\$2,666
Central										
Total	2,857	1,416	30	\$1,094	822	\$1,407	524	\$1,963	40	\$2,222

CONDO APT

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
E01	1	1	-	-	1	\$1,200	-	-	-	-
E02	7	3	-	-	-	-	3	\$1,698	-	-
E03	35	10	-	-	1	\$850	6	\$1,217	3	\$1,332
E04	34	10	-	-	7	\$1,096	3	\$1,243	-	-
E05	86	34	-	-	4	\$1,268	24	\$1,524	6	\$1,785
E06	4	2	-	-	1	\$1,300	1	\$1,300	-	-
E07	69	32	-	-	9	\$1,184	23	\$1,341	-	-
E08	22	8	-	-	2	\$948	5	\$1,219	1	\$1,150
E09	210	64	-	-	20	\$1,167	36	\$1,399	8	\$1,638
E10	7	1	-	-	1	\$925	-	-	-	-
E11	35	9	-	-	2	\$975	7	\$1,240	-	-
E12	4	1	-	-	-	-	-	-	1	\$1,250
E13	28	12	-	-	7	\$1,307	3	\$1,358	2	\$1,075
E14	3	2	-	-	-	-	2	\$1,300	-	-
E15	4	2	-	-	1	\$1,100	1	\$1,500	-	-
E16	1	1	-	-	-	-	-	-	1	\$1,050
E17	-	-	-	-	-	-	-	-	-	-
E18	-	-	-	-	-	-	-	-	-	-
E19	-	-	-	-	-	-	-	-	-	-
E20	2	-	-	-	-	-	-	-	-	-
E21	-	-	-	-	-	-	-	-	-	-
Total:	552	192	-	-	56	\$1,163	114	\$1,387	22	\$1,518

CONDO TOWNHOUSE

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
E01	1	-	-	-	-	-	-	-	-	-
E02	-	-	-	-	-	-	-	-	-	-
E03	-	1	-	-	-	-	-	-	1	\$1,500
E04	5	2	-	-	-	-	2	\$1,140	-	-
E05	17	4	-	-	-	-	-	-	4	\$1,294
E06	-	-	-	-	-	-	-	-	-	-
E07	12	1	-	-	-	-	-	-	1	\$1,250
E08	11	3	-	-	-	-	-	-	3	\$1,143
E09	14	1	-	-	-	-	-	-	1	\$1,450
E10	2	-	-	-	-	-	-	-	-	-
E11	19	-	-	-	-	-	-	-	-	-
E12	5	2	-	-	-	-	-	-	2	\$1,395
E13	25	4	-	-	-	-	-	-	4	\$1,050
E14	4	3	-	-	-	-	1	\$1,300	2	\$1,383
E15	9	-	-	-	-	-	-	-	-	-
E16	4	-	-	-	-	-	-	-	-	-
E17	-	-	-	-	-	-	-	-	-	-
E18	-	-	-	-	-	-	-	-	-	-
E19	-	-	-	-	-	-	-	-	-	-
E20	-	-	-	-	-	-	-	-	-	-
E21	-	-	-	-	-	-	-	-	-	-
Total:	128	21	-	-	-	-	3	\$1,193	18	\$1,253
East										
Total:	680	213	-	-	56	\$1,163	117	\$1,382	40	\$1,399

CONDO APT

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
N01	41	23	-	-	2	\$1,350	18	\$1,704	3	\$1,883
N02	111	63	-	-	19	\$1,206	43	\$1,537	1	\$1,900
N03	184	93	-	-	36	\$1,187	50	\$1,565	7	\$1,857
N04	7	6	-	-	2	\$1,275	4	\$1,406	-	-
N05	-	-	-	-	-	-	-	-	-	-
N06	-	-	-	-	-	-	-	-	-	-
N07	2	2	-	-	1	\$1,000	1	\$1,650	-	-
N08	33	17	-	-	3	\$1,157	13	\$1,385	1	\$1,250
N10	-	-	-	-	-	-	-	-	-	-
N11	9	4	-	-	1	\$1,580	3	\$1,900	-	-
N12	-	-	-	-	-	-	-	-	-	-
N13	-	-	-	-	-	-	-	-	-	-
N14	-	-	-	-	-	-	-	-	-	-
N15	-	-	-	-	-	-	-	-	-	-
N16	-	-	-	-	-	-	-	-	-	-
N17	-	-	-	-	-	-	-	-	-	-
N18	-	-	-	-	-	-	-	-	-	-
N19	-	-	-	-	-	-	-	-	-	-
N20	-	-	-	-	-	-	-	-	-	-
N21	-	-	-	-	-	-	-	-	-	-
N22	-	-	-	-	-	-	-	-	-	-
N23	-	-	-	-	-	-	-	-	-	-
N24	-	-	-	-	-	-	-	-	-	-
Total:	387	208	-	-	64	\$1,203	132	\$1,560	12	\$1,817

CONDO TOWNHOUSE

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
N01	6	-	-	-	-	-	-	-	-	-
N02	8	4	-	-	-	-	3	\$1,508	1	\$1,900
N03	25	7	-	-	-	-	-	-	7	\$1,736
N04	4	-	-	-	-	-	-	-	-	-
N05	-	-	-	-	-	-	-	-	-	-
N06	6	2	-	-	-	-	-	-	2	\$1,375
N07	3	1	-	-	-	-	1	\$1,650	-	-
N08	5	3	-	-	-	-	1	\$1,225	2	\$1,500
N10	1	-	-	-	-	-	-	-	-	-
N11	13	5	-	-	-	-	-	-	5	\$1,621
N12	-	-	-	-	-	-	-	-	-	-
N13	-	-	-	-	-	-	-	-	-	-
N14	-	-	-	-	-	-	-	-	-	-
N15	-	-	-	-	-	-	-	-	-	-
N16	-	-	-	-	-	-	-	-	-	-
N17	-	-	-	-	-	-	-	-	-	-
N18	-	-	-	-	-	-	-	-	-	-
N19	-	-	-	-	-	-	-	-	-	-
N20	-	-	-	-	-	-	-	-	-	-
N21	-	-	-	-	-	-	-	-	-	-
N22	-	-	-	-	-	-	-	-	-	-
N23	-	-	-	-	-	-	-	-	-	-
N24	-	-	-	-	-	-	-	-	-	-
Total:	71	22	-	-	-	-	5	\$1,480	17	\$1,641
North										
Total:	458	230	-	-	64	\$1,203	137	\$1,557	29	\$1,714

REPORT

CONDO APT

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
W01	7	2	-	-	2	\$1,250	-	-	-	-
W02	14	6	-	-	4	\$1,288	1	\$1,450	1	\$1,800
W03	8	2	-	-	-	-	2	\$1,225	-	-
W04	15	3	-	-	3	\$992	-	-	-	-
W05	17	-	-	-	-	-	-	-	-	-
W06	186	78	3	\$947	37	\$1,548	37	\$2,240	1	\$4,300
W07	19	9	-	-	2	\$1,063	5	\$1,740	2	\$1,850
W08	41	14	-	-	4	\$1,125	8	\$1,772	2	\$1,575
W09	21	4	-	-	-	-	3	\$1,482	1	\$1,800
W10	31	10	-	-	3	\$1,050	7	\$1,214	-	-
W12	40	12	-	-	4	\$1,349	6	\$1,954	2	\$1,450
W13	6	2	-	-	-	-	1	\$1,250	1	\$1,250
W14	12	4	-	-	2	\$1,125	1	\$1,500	1	\$1,500
W15	356	146	-	-	46	\$1,204	90	\$1,425	10	\$1,638
W16	9	3	-	-	-	-	3	\$1,767	-	-
W17	-	-	-	-	-	-	-	-	-	-
W18	1	1	-	-	-	-	1	\$1,050	-	-
W19	127	52	-	-	14	\$1,166	37	\$1,501	1	\$1,400
W20	23	10	-	-	3	\$1,200	7	\$1,431	-	-
W21	55	4	-	-	1	\$1,250	3	\$1,683	-	-
W22	1	-	-	-	-	-	-	-	-	-
W23	20	6	-	-	-	-	5	\$1,438	1	\$1,550
W24	33	11	-	-	3	\$1,122	5	\$1,290	3	\$1,158
W25	15	2	-	-	-	-	2	\$1,013	-	-
W26	-	-	-	-	-	-	-	-	-	-
W27	1	1	-	-	1	\$1,025	-	-	-	-
W28	-	-	-	-	-	-	-	-	-	-
W29	-	-	-	-	-	-	-	-	-	-
Total:	1,058	382	3	\$947	129	\$1,289	224	\$1,598	26	\$1,662

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	4	-	-	-	-	-	-	-	-	-
W06	6	2	-	-	1	\$1,400	-	-	1	\$3,300
W07	-	-	-	-	-	-	-	-	-	-
W08	1	1	-	-	-	-	1	\$1,800	-	-
W09	3	-	-	-	-	-	-	-	-	-
W10	2	-	-	-	-	-	-	-	-	-
W12	14	5	-	-	-	-	1	\$1,400	4	\$1,819
W13	15	5	-	-	-	-	2	\$1,975	3	\$1,067
W14	7	1	-	-	-	-	-	-	1	\$1,400
W15	20	8	-	-	1	\$850	2	\$2,050	5	\$1,344
W16	9	4	-	-	-	-	1	\$1,275	3	\$1,293
W17	-	-	-	-	-	-	-	-	-	-
W18	7	2	-	-	-	-	-	-	2	\$1,450
W19	61	24	-	-	1	\$850	1	\$1,075	22	\$1,401
W20	99	33	-	-	-	-	2	\$1,363	31	\$1,332
W21	37	5	-	-	-	-	1	\$2,800	4	\$1,274
W22	1	-	-	-	-	-	-	-	-	-
W23	17	3	-	-	-	-	-	-	3	\$1,183
W24	13	1	-	-	-	-	-	-	1	\$1,150
W25	8	-	-	-	-	-	-	-	-	-
W26	-	-	-	-	-	-	-	-	-	-
W27	1	1	-	-	-	-	-	-	1	\$1,050
W28	-	-	-	-	-	-	-	-	-	-
W29	-	-	-	-	-	-	-	-	-	-
Total:	327	95	-	-	3	\$1,033	11	\$1,739	81	\$1,378
West										
Total:	1,385	477	3	\$947	132	\$1,283	235	\$1,604	107	\$1,447



Toronto Real Estate Board
Service Area
July 1997



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