

MLS Rental Market Report

An Analysis of September 1, 2007 - December 31, 2007

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Rental Transactions Up Six Per Cent

Rental transactions through TorontoMLS rose 6 per cent in 2007 to 9,286 condominium apartment/townhomes rented. After three years of publishing rental data, it is clear that activity in the secondary lease market roughly tracks MLS sales activity, with units leased peaking mid-year. In 2007, 3,837 units were leased between May and August 2007, with transactions moderating in the latest reporting period.

During the latest reporting period (Sept 1 to December 31st 2007), TREB members reported 2,635 rented condominiums (apartments and townhouses) in the Greater Toronto Area. This is down slightly from the 2,686 recorded during the same time-frame last year.

The last third of 2007 revealed some interesting price trends. In all categories of condominium apartment, rents rose over last year, with two-bedroom units up six per cent to \$1,858 per month. Also, townhouse rents increased in every category but one bedroom units. Two-bedrooms rose eight per cent to \$1,790 per month.

Central Area

- In the most active area of the GTA for rental condominium apartments, there were 1,431 units leased during the

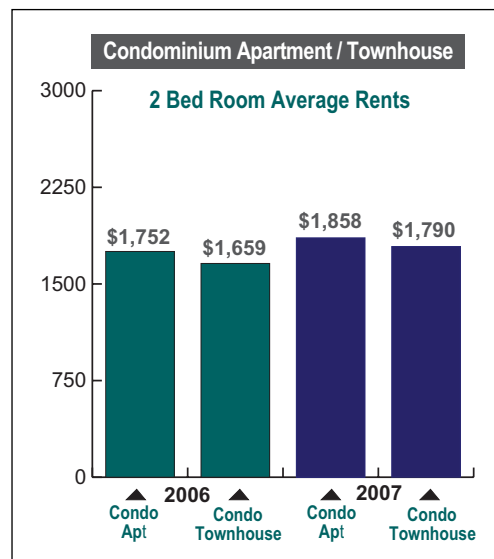
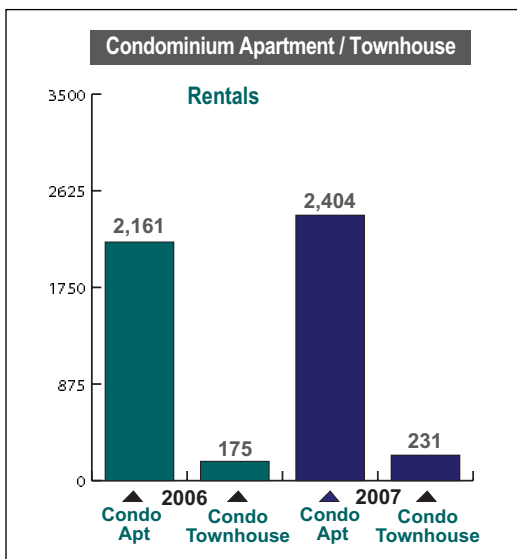
September to December period. Of these, 823 were one-bedroom units which averaged \$1,517 per month, and 529 were two-bedroom units which went for an average of \$2,136 per month.

- The same time-period saw 63 town-house rentals in the Central area, with two-bedroom units predominating. These rented for an average of \$2,111 per month.

East Area

- In the East area, 224 leased apartment transactions were noted during the most recent reporting period, with one and two-bedroom units being most common. The current price for one-bedroom units is \$1,296, and for two-bedroom units \$1,437. About 28 per cent of all transactions took place in the E09 district.
- Rents were up in all categories but three-bedroom apartment units, which declined marginally to \$1,502. Two-bedrooms rose six per cent to \$1,437 per month.

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Rental Transactions From page 1

North Area

- TREB's Northern districts saw 224 leased apartment transactions between September and December. Almost all of these were two and three-bedroom units. The former averaged \$1,713 per month, the latter \$1,806.
- There were 38 condo town-houses rented in the North Area during the last reporting period, of which 29 were three-bedroom units. These averaged \$1,687.

West Area

TREB's active West end was the site of 525 leased apartment transactions during the last four months of 2007.

In addition, 116 condominium townhouses were also leased, making the Western districts the most active area for this property type.

- Two-bedroom units, the most common category of apartment (304 units leased), leased for \$1,615 per month in the West. Three bedroom town-houses, the most common category of townhouse (78 units leased), rented for \$1,570 per month. ♦

Total Condo Apt

	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
	4,790	2,404	50	\$1,232	1,189	\$1,451	1,076	\$1,858	89	\$2,011

Total Condo Townhouse

	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
	607	231	1	950	20	\$1,190	64	\$1,790	146	\$1,782

Grand Total:	5,397	2,635	51	\$1,227	1,209	\$1,446	1,140	\$1,854	235	\$1,869
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CONDO APT

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
C01	1,200	566	26	\$1,249	372	\$1,559	161	\$2,349	7	\$4,007
C02	127	57	-	-	31	\$1,892	23	\$4,246	3	\$5,933
C03	17	10	-	-	5	\$2,069	5	\$2,850	-	-
C04	25	7	-	-	5	\$1,154	1	\$1,800	1	\$1,550
C06	10	6	-	-	-	-	5	\$1,399	1	\$1,750
C07	270	157	-	-	71	\$1,335	72	\$1,749	14	\$1,814
C08	292	147	12	\$1,155	95	\$1,507	40	\$2,176	-	-
C09	54	24	1	\$1,050	11	\$1,933	12	\$2,151	-	-
C10	94	40	-	-	18	\$1,626	20	\$2,349	2	\$3,900
C11	18	10	-	-	6	\$1,041	4	\$1,113	-	-
C12	34	13	-	-	4	\$1,655	9	\$2,469	-	-
C13	59	36	-	-	14	\$1,163	21	\$1,673	1	\$2,450
C14	452	297	5	\$1,199	161	\$1,461	127	\$1,813	4	\$2,081
C15	104	61	-	-	30	\$1,370	29	\$1,832	2	\$1,425
Total:	2,756	1,431	44	\$1,213	823	\$1,517	529	\$2,136	35	\$2,742

CONDO TOWNHOUSE

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
C01	33	18	1	\$950	3	\$1,267	13	\$1,925	1	\$2,000
C02	6	3	-	-	-	-	1	\$9,800	2	\$3,925
C03	2	1	-	-	-	-	-	-	1	\$4,950
C04	1	-	-	-	-	-	-	-	-	-
C06	-	-	-	-	-	-	-	-	-	-
C07	4	2	-	-	-	-	1	\$1,590	1	\$1,450
C08	7	3	-	-	-	-	3	\$1,733	-	-
C09	3	2	-	-	-	-	1	\$2,800	1	\$2,900
C10	6	2	-	-	1	\$1,450	-	-	1	\$3,600
C11	2	-	-	-	-	-	-	-	-	-
C12	8	5	-	-	1	\$1,400	-	-	4	\$2,963
C13	3	2	-	-	-	-	-	-	2	\$1,850
C14	24	14	-	-	-	-	7	\$1,668	7	\$2,797
C15	24	11	-	-	-	-	4	\$1,813	7	\$2,179
Total:	123	63	1	\$950	5	\$1,330	30	\$2,111	27	\$2,709
Central										
Total:	2,879	1,494	45	\$1,208	828	\$1,516	559	\$2,135	62	\$2,72

CONDO APT

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
E01	16	11	3	\$1,717	8	\$1,672	-	-	-	-
E02	13	11	-	-	5	\$1,462	6	\$2,365	-	-
E03	36	12	-	-	1	\$1,150	5	\$1,469	6	\$1,288
E04	24	9	-	-	5	\$1,149	4	\$1,250	-	-
E05	78	39	-	-	12	\$1,320	20	\$1,521	7	\$1,637
E06	-	-	-	-	-	-	-	-	-	-
E07	55	31	-	-	7	\$1,114	24	\$1,393	-	-
E08	21	7	-	-	-	-	7	\$1,321	-	-
E09	131	64	-	-	24	\$1,242	38	\$1,466	2	\$1,675
E10	5	2	-	-	-	-	2	\$925	-	-
E11	27	12	-	-	3	\$1,092	9	\$1,169	-	-
E12	-	-	-	-	-	-	-	-	-	-
E13	12	6	-	-	2	\$1,250	4	\$1,563	-	-
E14	6	4	-	-	-	-	4	\$1,263	-	-
E15	12	8	-	-	2	\$1,300	6	\$1,454	-	-
E16	4	1	-	-	-	-	1	\$1,200	-	-
E17	6	3	-	-	-	-	3	\$1,000	-	-
E18	-	-	-	-	-	-	-	-	-	-
E19	-	-	-	-	-	-	-	-	-	-
E20	8	4	-	-	-	-	4	\$1,225	-	-
E21	-	-	-	-	-	-	-	-	-	-
Total:	454	224	3	\$1,717	69	\$1,296	137	\$1,437	15	\$1,502

CONDO TOWNHOUSE

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
E01	-	-	-	-	-	-	-	-	-	-
E02	2	-	-	-	-	-	-	-	-	-
E03	1	-	-	-	-	-	-	-	-	-
E04	2	1	-	-	-	-	-	-	1	\$1,400
E05	7	-	-	-	-	-	-	-	-	-
E06	-	-	-	-	-	-	-	-	-	-
E07	1	2	-	-	-	-	-	-	2	\$1,253
E08	3	3	-	-	-	-	-	-	3	\$1,225
E09	4	1	-	-	-	-	1	\$1,650	-	-
E10	5	1	-	-	-	-	-	-	1	\$1,450
E11	12	2	-	-	-	-	1	\$1,000	1	\$1,450
E12	1	-	-	-	-	-	-	-	-	-
E13	8	1	-	-	-	-	-	-	1	\$1,300
E14	4	-	-	-	-	-	-	-	-	-
E15	7	2	-	-	-	-	-	-	2	\$1,400
E16	7	1	-	-	-	-	-	-	1	\$1,125
E17	2	-	-	-	-	-	-	-	-	-
E18	-	-	-	-	-	-	-	-	-	-
E19	-	-	-	-	-	-	-	-	-	-
E20	1	-	-	-	-	-	-	-	-	-
E21	-	-	-	-	-	-	-	-	-	-
Total:	67	14	-	-	-	-	2	\$1,325	12	\$1,309
East										
Total:	521	238	3	\$1,717	69	\$1,296	139	\$1,435	27	\$1,416

CONDO APT

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
N01	30	13	-	-	-	-	12	\$1,718	1	\$1,575
N02	97	50	-	-	23	\$1,302	26	\$1,759	1	\$2,100
N03	156	99	-	-	49	\$1,321	48	\$1,702	2	\$1,775
N04	6	3	-	-	2	\$1,350	1	\$1,600	-	-
N05	-	-	-	-	-	-	-	-	-	-
N06	1	-	-	-	-	-	-	-	-	-
N07	5	2	-	-	1	\$1,350	1	\$1,850	-	-
N08	34	17	-	-	9	\$1,249	8	\$1,481	-	-
N10	4	-	-	-	-	-	-	-	-	-
N11	85	40	-	-	30	\$1,287	10	\$1,828	-	-
N12	-	-	-	-	-	-	-	-	-	-
N13	-	-	-	-	-	-	-	-	-	-
N14	-	-	-	-	-	-	-	-	-	-
N15	-	-	-	-	-	-	-	-	-	-
N16	-	-	-	-	-	-	-	-	-	-
N17	-	-	-	-	-	-	-	-	-	-
N18	1	-	-	-	-	-	-	-	-	-
N19	-	-	-	-	-	-	-	-	-	-
N20	-	-	-	-	-	-	-	-	-	-
N21	-	-	-	-	-	-	-	-	-	-
N22	-	-	-	-	-	-	-	-	-	-
N23	-	-	-	-	-	-	-	-	-	-
N24	-	-	-	-	-	-	-	-	-	-
Total:	419	224	-	-	114	\$1,303	106	\$1,713	4	\$1,806

CONDO TOWNHOUSE

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
N01	18	8	-	-	2	\$1,225	3	\$1,365	3	\$1,577
N02	13	5	-	-	-	-	-	-	5	\$1,906
N03	17	5	-	-	-	-	1	\$1,500	4	\$1,781
N04	5	2	-	-	-	-	-	-	2	\$1,625
N05	-	-	-	-	-	-	-	-	-	-
N06	8	2	-	-	-	-	-	-	2	\$1,500
N07	-	-	-	-	-	-	-	-	-	-
N08	4	6	-	-	-	-	-	-	6	\$1,550
N10	3	1	-	-	-	-	1	\$1,300	-	-
N11	22	9	-	-	1	\$920	1	\$1,800	7	\$1,714
N12	-	-	-	-	-	-	-	-	-	-
N13	-	-	-	-	-	-	-	-	-	-
N14	-	-	-	-	-	-	-	-	-	-
N15	-	-	-	-	-	-	-	-	-	-
N16	-	-	-	-	-	-	-	-	-	-
N17	-	-	-	-	-	-	-	-	-	-
N18	-	-	-	-	-	-	-	-	-	-
N19	-	-	-	-	-	-	-	-	-	-
N20	-	-	-	-	-	-	-	-	-	-
N21	-	-	-	-	-	-	-	-	-	-
N22	-	-	-	-	-	-	-	-	-	-
N23	-	-	-	-	-	-	-	-	-	-
N24	-	-	-	-	-	-	-	-	-	-
Total:	90	38	-	-	3	\$1,123	6	\$1,449	29	\$1,687
North										
Total:	509	262	-	-	117	\$1,299	112	\$1,699	33	\$1,702

REPORT

CONDO APT

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
W01	19	10	-	-	5	\$1,639	5	\$1,888	-	-
W02	3	1	-	-	1	\$1,175	-	-	-	-
W03	5	3	-	-	1	\$1,000	2	\$1,175	-	-
W04	16	5	-	-	3	\$1,042	2	\$1,263	-	-
W05	47	13	-	-	5	\$1,038	5	\$1,230	3	\$1,325
W06	150	69	3	\$1,033	28	\$1,526	38	\$2,231	-	-
W07	60	37	-	-	22	\$1,377	15	\$1,703	-	-
W08	43	22	-	-	6	\$1,292	16	\$1,660	-	-
W09	12	1	-	-	-	-	-	-	1	\$1,400
W10	93	30	-	-	12	\$1,078	13	\$1,330	5	\$1,340
W12	29	15	-	-	5	\$1,285	9	\$1,594	1	\$1,575
W13	7	5	-	-	1	\$1,175	2	\$1,488	2	\$1,125
W14	14	7	-	-	2	\$1,200	2	\$1,365	3	\$1,075
W15	375	209	-	-	69	\$1,290	130	\$1,519	10	\$1,957
W16	13	8	-	-	1	\$1,180	5	\$1,440	2	\$1,330
W17	-	-	-	-	-	-	-	-	-	-
W18	1	-	-	-	-	-	-	-	-	-
W19	89	42	-	-	8	\$1,209	33	\$1,682	1	\$2,750
W20	32	15	-	-	6	\$1,221	9	\$1,456	-	-
W21	79	6	-	-	4	\$1,250	2	\$1,273	-	-
W22	6	1	-	-	1	\$900	-	-	-	-
W23	9	4	-	-	1	\$1,100	3	\$1,275	-	-
W24	36	19	-	-	2	\$925	10	\$1,303	7	\$1,311
W25	23	3	-	-	-	-	3	\$1,200	-	-
W26	-	-	-	-	-	-	-	-	-	-
W27	-	-	-	-	-	-	-	-	-	-
W28	-	-	-	-	-	-	-	-	-	-
W29	-	-	-	-	-	-	-	-	-	-
Total:	1,161	525	3	\$1,033	183	\$1,303	304	\$1,615	35	\$1,522

CONDO TOWNHOUSE

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
W01	8	4	-	-	2	\$1,450	2	\$1,698	-	-
W02	1	1	-	-	-	-	-	-	1	\$2,500
W03	2	1	-	-	-	-	-	-	1	\$1,550
W04	7	2	-	-	1	\$1,000	-	-	1	\$1,200
W05	19	1	-	-	-	-	1	\$1,275	-	-
W06	7	2	-	-	-	-	2	\$2,150	-	-
W07	-	1	-	-	-	-	-	-	1	\$2,400
W08	-	-	-	-	-	-	-	-	-	-
W09	-	-	-	-	-	-	-	-	-	-
W10	5	-	-	-	-	-	-	-	-	-
W12	15	6	-	-	-	-	1	\$2,100	5	\$1,928
W13	5	5	-	-	-	-	1	\$1,200	4	\$2,138
W14	7	2	-	-	1	\$1,325	-	-	1	\$1,250
W15	34	12	-	-	1	\$1,350	4	\$1,344	7	\$1,486
W16	13	7	-	-	-	-	2	\$1,400	5	\$1,664
W17	-	-	-	-	-	-	-	-	-	-
W18	1	-	-	-	-	-	-	-	-	-
W19	49	25	-	-	-	-	3	\$1,367	22	\$1,459
W20	77	35	-	-	7	\$1,001	8	\$1,381	20	\$1,532
W21	51	4	-	-	-	-	2	\$2,150	2	\$1,375
W22	1	-	-	-	-	-	-	-	-	-
W23	12	1	-	-	-	-	-	-	1	\$1,300
W24	7	4	-	-	-	-	-	-	4	\$1,250
W25	6	3	-	-	-	-	-	-	3	\$1,633
W26	-	-	-	-	-	-	-	-	-	-
W27	-	-	-	-	-	-	-	-	-	-
W28	-	-	-	-	-	-	-	-	-	-
W29	-	-	-	-	-	-	-	-	-	-
Total:	327	116	-	-	12	\$1,132	26	\$1,534	78	\$1,570
West										
Total:	1,488	641	3	\$1,033	195	\$1,292	330	\$1,609	113	\$1,556



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