

# MLS Rental Market Report

An Analysis of May 1, 2005 - August 31, 2005

## Rental Market Report: Rentals Up 43%

TREB's Rental Market Report is in its second of three issues this year. This report shows that, with 3,086 leased transactions, the secondary lease market has risen 17% over the same time-frame in 2004, when 2,642 transactions were recorded. It is also up 43 per cent over the 2,155 rentals recorded through MLS during the first four months of 2005.

One reason for this increase lies in the seasonal nature of the residential real estate market. Since the period from May to August 2004 was up significantly over the first third of that year (2,028 rentals), the MLS lease market clearly follows the same trend as the MLS sales market, where the middle portion of the year generally sees about 15 to 20 per cent more sales than the January to April period. Secondly, 2005 has proven to be the best year ever for condominium sales, with over 11,000 transacted to date. With an increase in sales, it is not surprising that there should be an increase in units bought for investment purposes, which are turned into rentals after purchase.

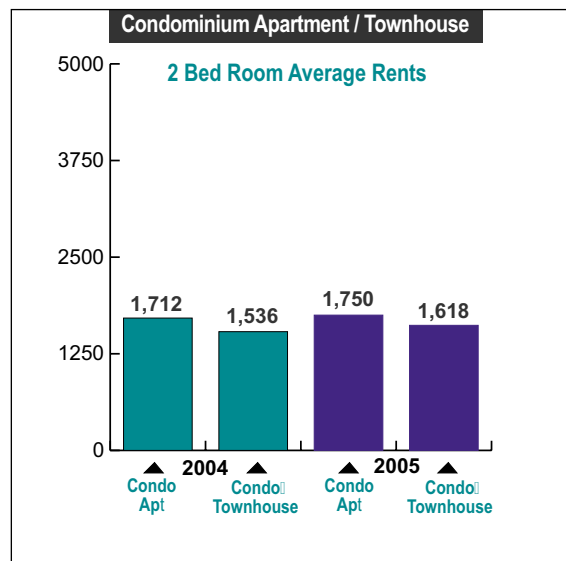
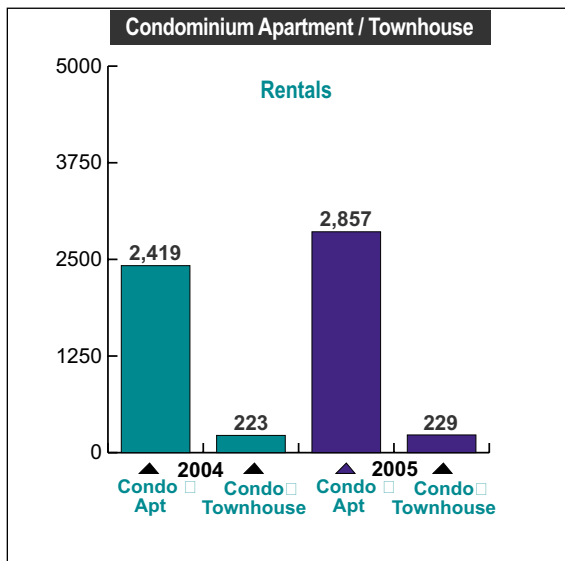
Rents across the city were mixed when compared to 2004. Two-bedroom condominium apartments rose two per cent

to \$1,750 per month; two-bedroom condominium townhouses rose five per cent to \$1,618 per month. Rents were up in all categories from the first third of this year, with one-bedroom condominium apartments up marginally to \$1,328 per month, and three-bedroom units up 18 per cent to \$2,580.

### Central Area

- The majority of rentals in the GTA occurred within TREB's Central districts. The C01 (641 transactions), C14 (518 transactions), and C08 (240 transactions) districts were especially active for condominium apartment rentals. With 20 transactions, C01 was the most active central district for condominium town-house rentals.
- Most transactions within the Central area were one- or two-bedroom condominium apartment units. One-bedrooms averaged \$1,362 per month, identical to the price reported for the May to August 2004 period, and down marginally from the first third of this year.

See page 2



**Rental Market** From page 1

**East Area**

- The East area saw 215 condominium apartment and 30 condominium townhouse rentals. Most of the apartment units leased were of the one-and two-bedroom variety, with 59 and 146 rentals respectively. Of the townhouses, 20 were three-bedroom units
- East Area Rents were mixed. One-bedroom apartments declined about one per cent from 2004 to \$1,132. Two-bedroom units declined three per cent to \$1,379.

**North Area**

- In TREB’s North districts, 231 condominium apartments and 44 townhouses were leased to the end of the most recent reporting period, up 13 per cent over the same period last year. One- and two-bedroom apartments, and three-bedroom townhouses, were the most common rental categories were the most common rental categories.
- Prices were down between one and 11 per cent however, compared with the middle third of 2004. They were up

in all categories of condominium apartments over the first part of this year.

**West Area**

- Once again the West districts had the largest number of townhouse rentals of any TREB area during the May to August period, with 90 units changing hands. There were also 503 condominium apartment rentals during the same period.
- Trends in apartment rents were mostly down from the middle of 2004. One-bedroom’s came in at \$1,221 per month, a two per cent decline over last year’s \$1,252. Three-bedroom units were down 14 per cent from the same time.
- Townhouse rents were mixed. Two-bedrooms averaged \$1,467 per month, up three per cent over 2004; three-bedrooms fell about one per cent to \$1,496. ♦

**Total Condo Apt**

	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
	5,472	2,857	88	\$1,070	1,371	\$1,328	1,316	\$1,750	82	\$2,580

**Total Condo Townhouse**

	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
	650	229	-	-	14	\$1,196	55	\$1,618	160	\$1,627

<b>Grand Total:</b>	6,122	3,086	88	\$1,070	1,385	\$1,326	1,371	\$1,745	242	\$1,751
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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	1,156	641	43	\$1,101	406	\$1,445	189	\$2,135	3	\$3,133
C02	177	79	9	\$1,030	41	\$1,650	27	\$4,050	2	\$6,450
C03	25	12	-	-	7	\$1,779	5	\$2,535	-	-
C04	39	11	-	-	7	\$1,475	4	\$2,294	-	-
C06	19	6	-	-	-	-	5	\$1,310	1	\$1,425
C07	265	162	-	-	90	\$1,176	62	\$1,591	10	\$1,778
C08	379	240	27	\$1,040	133	\$1,389	76	\$2,028	4	\$2,475
C09	62	37	1	\$1,050	14	\$1,523	22	\$2,188	-	-
C10	34	19	-	-	11	\$1,421	7	\$1,904	1	\$1,950
C11	35	12	-	-	9	\$1,025	3	\$1,258	-	-
C12	24	10	-	-	2	\$1,475	8	\$2,163	-	-
C13	100	48	-	-	24	\$1,258	24	\$1,783	-	-
C14	794	518	5	\$1,090	257	\$1,264	243	\$1,669	13	\$2,217
C15	220	113	-	-	82	\$1,256	29	\$1,776	2	\$1,925
<b>Total:</b>	<b>3,329</b>	<b>1,908</b>	<b>85</b>	<b>\$1,073</b>	<b>1,083</b>	<b>\$1,362</b>	<b>704</b>	<b>\$1,955</b>	<b>36</b>	<b>\$2,389</b>

**CONDO TOWNHOUSE**

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
C01	41	20	-	-	9	\$1,274	8	\$1,813	3	\$1,860
C02	7	1	-	-	-	-	1	\$1,400	-	-
C03	2	1	-	-	-	-	-	-	1	\$3,800
C04	-	-	-	-	-	-	-	-	-	-
C06	-	-	-	-	-	-	-	-	-	-
C07	15	7	-	-	-	-	5	\$1,620	2	\$1,650
C08	12	5	-	-	-	-	5	\$1,429	-	-
C09	6	1	-	-	-	-	1	\$7,000	-	-
C10	6	1	-	-	-	-	1	\$1,650	-	-
C11	-	-	-	-	-	-	-	-	-	-
C12	8	6	-	-	-	-	-	-	6	\$2,243
C13	-	-	-	-	-	-	-	-	-	-
C14	26	11	-	-	1	\$1,370	5	\$1,670	5	\$2,370
C15	24	12	-	-	2	\$1,150	2	\$1,375	8	\$1,670
<b>Total:</b>	<b>147</b>	<b>65</b>	<b>-</b>	<b>-</b>	<b>12</b>	<b>\$1,261</b>	<b>28</b>	<b>\$1,818</b>	<b>25</b>	<b>\$2,054</b>
<b>Central</b>										
<b>Total:</b>	<b>3,476</b>	<b>1,973</b>	<b>85</b>	<b>\$1,073</b>	<b>1,095</b>	<b>\$1,361</b>	<b>732</b>	<b>\$1,950</b>	<b>61</b>	<b>\$2,252</b>

**CONDO APT**

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
E01	2	1	-	-	-	-	1	\$1,200	-	-
E02	6	3	-	-	-	-	3	\$1,950	-	-
E03	36	11	-	-	1	\$900	9	\$1,236	1	\$1,150
E04	29	9	-	-	2	\$945	7	\$1,264	-	-
E05	92	45	-	-	11	\$1,234	31	\$1,572	3	\$1,867
E06	-	-	-	-	-	-	-	-	-	-
E07	102	39	-	-	8	\$1,137	28	\$1,363	3	\$1,358
E08	33	15	-	-	4	\$936	11	\$1,236	-	-
E09	132	72	-	-	26	\$1,173	44	\$1,366	2	\$1,625
E10	4	4	-	-	1	\$980	3	\$905	-	-
E11	38	9	-	-	3	\$977	6	\$1,208	-	-
E12	2	-	-	-	-	-	-	-	-	-
E13	14	4	-	-	1	\$1,150	2	\$1,325	1	\$1,175
E14	8	2	-	-	1	\$1,190	1	\$1,100	-	-
E15	5	-	-	-	-	-	-	-	-	-
E16	2	-	-	-	-	-	-	-	-	-
E17	1	1	-	-	1	\$850	-	-	-	-
E18	-	-	-	-	-	-	-	-	-	-
E19	-	-	-	-	-	-	-	-	-	-
E20	-	-	-	-	-	-	-	-	-	-
E21	-	-	-	-	-	-	-	-	-	-
<b>Total:</b>	<b>506</b>	<b>215</b>	<b>-</b>	<b>-</b>	<b>59</b>	<b>\$1,132</b>	<b>146</b>	<b>\$1,379</b>	<b>10</b>	<b>\$1,525</b>

**CONDO TOWNHOUSE**

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
E01	-	-	-	-	-	-	-	-	-	-
E02	-	-	-	-	-	-	-	-	-	-
E03	3	-	-	-	-	-	-	-	-	-
E04	9	4	-	-	-	-	3	\$1,133	1	\$1,350
E05	16	7	-	-	-	-	6	\$1,337	1	\$1,700
E06	-	1	-	-	-	-	-	-	1	\$1,500
E07	11	5	-	-	-	-	-	-	5	\$1,406
E08	3	-	-	-	-	-	-	-	-	-
E09	8	2	-	-	-	-	-	-	2	\$1,403
E10	-	-	-	-	-	-	-	-	-	-
E11	13	1	-	-	-	-	-	-	1	\$1,350
E12	5	3	-	-	-	-	1	\$2,000	2	\$1,770
E13	11	3	-	-	-	-	-	-	3	\$1,617
E14	4	1	-	-	-	-	-	-	1	\$1,490
E15	2	2	-	-	-	-	-	-	2	\$1,150
E16	3	1	-	-	-	-	-	-	1	\$1,400
E17	-	-	-	-	-	-	-	-	-	-
E18	-	-	-	-	-	-	-	-	-	-
E19	-	-	-	-	-	-	-	-	-	-
E20	-	-	-	-	-	-	-	-	-	-
E21	-	-	-	-	-	-	-	-	-	-
<b>Total:</b>	<b>88</b>	<b>30</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10</b>	<b>\$1,342</b>	<b>20</b>	<b>\$1,466</b>
<b>East</b>										
<b>Total:</b>	<b>594</b>	<b>245</b>	<b>-</b>	<b>-</b>	<b>59</b>	<b>\$1,132</b>	<b>156</b>	<b>\$1,377</b>	<b>30</b>	<b>\$1,486</b>

**CONDO APT**

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
N01	50	31	-	-	-	-	29	\$1,766	2	\$1,600
N02	174	69	-	-	21	\$1,153	47	\$1,527	1	\$1,900
N03	199	108	-	-	48	\$1,258	56	\$1,644	4	\$1,725
N04	15	9	-	-	2	\$575	6	\$1,383	1	\$1,625
N05	-	-	-	-	-	-	-	-	-	-
N06	-	-	-	-	-	-	-	-	-	-
N07	4	-	-	-	-	-	-	-	-	-
N08	26	10	-	-	4	\$1,169	6	\$1,440	-	-
N10	-	-	-	-	-	-	-	-	-	-
N11	10	4	-	-	1	\$1,300	3	\$1,512	-	-
N12	-	-	-	-	-	-	-	-	-	-
N13	-	-	-	-	-	-	-	-	-	-
N14	-	-	-	-	-	-	-	-	-	-
N15	-	-	-	-	-	-	-	-	-	-
N16	-	-	-	-	-	-	-	-	-	-
N17	-	-	-	-	-	-	-	-	-	-
N18	-	-	-	-	-	-	-	-	-	-
N19	-	-	-	-	-	-	-	-	-	-
N20	-	-	-	-	-	-	-	-	-	-
N21	-	-	-	-	-	-	-	-	-	-
N22	-	-	-	-	-	-	-	-	-	-
N23	-	-	-	-	-	-	-	-	-	-
N24	-	-	-	-	-	-	-	-	-	-
<b>Total:</b>	<b>478</b>	<b>231</b>	<b>-</b>	<b>-</b>	<b>76</b>	<b>\$1,207</b>	<b>147</b>	<b>\$1,609</b>	<b>8</b>	<b>\$1,703</b>

**CONDO TOWNHOUSE**

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
N01	6	1	-	-	-	-	-	-	1	\$1,350
N02	12	7	-	-	-	-	1	\$1,525	6	\$1,872
N03	23	14	-	-	1	\$580	2	\$1,450	11	\$1,656
N04	3	2	-	-	-	-	-	-	2	\$1,700
N05	1	-	-	-	-	-	-	-	-	-
N06	8	2	-	-	-	-	-	-	2	\$1,550
N07	5	2	-	-	-	-	1	\$1,175	1	\$1,325
N08	6	1	-	-	-	-	-	-	1	\$1,500
N10	1	1	-	-	-	-	-	-	1	\$1,400
N11	27	14	-	-	-	-	-	-	14	\$1,749
N12	-	-	-	-	-	-	-	-	-	-
N13	-	-	-	-	-	-	-	-	-	-
N14	-	-	-	-	-	-	-	-	-	-
N15	-	-	-	-	-	-	-	-	-	-
N16	-	-	-	-	-	-	-	-	-	-
N17	-	-	-	-	-	-	-	-	-	-
N18	-	-	-	-	-	-	-	-	-	-
N19	-	-	-	-	-	-	-	-	-	-
N20	-	-	-	-	-	-	-	-	-	-
N21	-	-	-	-	-	-	-	-	-	-
N22	-	-	-	-	-	-	-	-	-	-
N23	-	-	-	-	-	-	-	-	-	-
N24	-	-	-	-	-	-	-	-	-	-
<b>Total:</b>	<b>92</b>	<b>44</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>\$580</b>	<b>4</b>	<b>\$1,400</b>	<b>39</b>	<b>\$1,693</b>
<b>North</b>										
<b>Total:</b>	<b>570</b>	<b>275</b>	<b>-</b>	<b>-</b>	<b>77</b>	<b>\$1,199</b>	<b>151</b>	<b>\$1,604</b>	<b>47</b>	<b>\$1,694</b>

## REPORT

**CONDO APT**

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
W01	9	4	-	-	2	\$1,175	2	\$1,575	-	-
W02	25	16	-	-	4	\$1,150	10	\$1,530	2	\$1,975
W03	13	6	-	-	3	\$917	2	\$1,225	1	\$1,500
W04	13	3	-	-	1	\$1,050	2	\$1,050	-	-
W05	17	1	-	-	1	\$1,050	-	-	-	-
W06	267	103	3	\$982	40	\$1,340	58	\$1,961	2	\$3,225
W07	15	4	-	-	1	\$1,400	3	\$1,550	-	-
W08	31	12	-	-	1	\$1,650	9	\$1,689	2	\$1,338
W09	23	10	-	-	-	-	10	\$1,375	-	-
W10	34	9	-	-	3	\$1,150	5	\$1,165	1	\$1,250
W12	32	14	-	-	4	\$1,238	8	\$1,628	2	\$1,325
W13	10	4	-	-	-	-	4	\$1,225	-	-
W14	19	13	-	-	4	\$1,149	7	\$1,121	2	\$1,075
W15	338	181	-	-	54	\$1,194	117	\$1,389	10	\$1,620
W16	8	5	-	-	2	\$1,175	3	\$1,515	-	-
W17	-	-	-	-	-	-	-	-	-	-
W18	3	-	-	-	-	-	-	-	-	-
W19	161	76	-	-	18	\$1,170	54	\$1,606	4	\$2,213
W20	25	19	-	-	9	\$1,189	10	\$1,361	-	-
W21	53	3	-	-	1	\$1,300	2	\$1,650	-	-
W22	-	-	-	-	-	-	-	-	-	-
W23	10	8	-	-	2	\$1,138	5	\$1,380	1	\$1,500
W24	41	10	-	-	3	\$1,075	7	\$1,293	-	-
W25	11	1	-	-	-	-	-	-	1	\$1,200
W26	-	-	-	-	-	-	-	-	-	-
W27	-	-	-	-	-	-	-	-	-	-
W28	-	-	-	-	-	-	-	-	-	-
W29	1	1	-	-	-	-	1	\$1,000	-	-
<b>Total:</b>	<b>1,159</b>	<b>503</b>	<b>3</b>	<b>\$982</b>	<b>153</b>	<b>\$1,221</b>	<b>319</b>	<b>\$1,535</b>	<b>28</b>	<b>\$1,728</b>

**CONDO TOWNHOUSE**

District	Listed	Rented	Bachelor	Avg Monthly	1-Bed	Avg Monthly	2-Bed	Avg Monthly	3-Bed	Avg Monthly
W01	2	1	-	-	-	-	1	\$1,300	-	-
W02	-	-	-	-	-	-	-	-	-	-
W03	-	-	-	-	-	-	-	-	-	-
W04	-	-	-	-	-	-	-	-	-	-
W05	-	-	-	-	-	-	-	-	-	-
W06	6	4	-	-	-	-	2	\$1,750	2	\$2,975
W07	-	-	-	-	-	-	-	-	-	-
W08	4	2	-	-	-	-	1	\$1,600	1	\$1,675
W09	4	1	-	-	-	-	-	-	1	\$2,650
W10	6	-	-	-	-	-	-	-	-	-
W12	8	2	-	-	-	-	-	-	2	\$1,750
W13	11	5	-	-	-	-	1	\$1,800	4	\$1,556
W14	9	1	-	-	-	-	-	-	1	\$1,750
W15	17	6	-	-	1	\$850	1	\$1,190	4	\$1,361
W16	15	7	-	-	-	-	-	-	7	\$1,396
W17	-	-	-	-	-	-	-	-	-	-
W18	5	1	-	-	-	-	-	-	1	\$1,300
W19	77	26	-	-	-	-	2	\$1,163	24	\$1,379
W20	68	23	-	-	-	-	2	\$1,150	21	\$1,535
W21	59	3	-	-	-	-	2	\$1,850	1	\$1,425
W22	1	-	-	-	-	-	-	-	-	-
W23	12	2	-	-	-	-	-	-	2	\$1,135
W24	6	3	-	-	-	-	1	\$1,350	2	\$1,275
W25	9	-	-	-	-	-	-	-	-	-
W26	-	-	-	-	-	-	-	-	-	-
W27	3	2	-	-	-	-	-	-	2	\$1,200
W28	1	1	-	-	-	-	-	-	1	\$1,450
W29	-	-	-	-	-	-	-	-	-	-
<b>Total:</b>	<b>323</b>	<b>90</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>\$850</b>	<b>13</b>	<b>\$1,467</b>	<b>76</b>	<b>\$1,496</b>
<b>West</b>										
<b>Total:</b>	<b>1,482</b>	<b>593</b>	<b>3</b>	<b>\$982</b>	<b>154</b>	<b>\$1,218</b>	<b>332</b>	<b>\$1,532</b>	<b>104</b>	<b>\$1,558</b>





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