

Leased Space Increases in September

TORONTO, October 19, 2009 — TREB Commercial Members reported 614,830 square feet of space leased in September – up 12% from the 548,399 leased square feet recorded in September of 2008.

“September was the first month in 2009 that posted a year-over-year gain,” said TREB Commercial Division Chair Garry Lander. “Recently reported job gains in the GTA coupled with the consensus view that economic recovery will take hold in the latter half of this year suggests that demand for commercial real estate should strengthen moving forward. With this in mind, however, we will continue to see some volatility in the monthly figures.”

Lease rates were mixed in September. Industrial space in all size categories leased for \$5.19 sfn – down four per cent from the \$5.42 sfn recorded in September of 2008. The average commercial lease rate rose 41 per cent to \$20.34 sfn from \$14.39 in September 2008. Office space traded for \$10.10 sfn – down 19% from last September’s \$12.43 sfn figure.

Sales Market Highlights

TREB Members recorded 64 sales of IC&I properties in June, including 34 industrial buildings, with an average selling price of \$76.59 per square foot. This compares to the \$62.28 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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