

GTA Commercial REALTORS® release Commercial Market Report

TORONTO, February 18, 2010 — Last month, TREB Commercial Members reported 660,815 square feet of leased space. This result was a substantial increase compared to the 336,029 leased square feet recorded in January of 2009, when the rate of economic decline was greatest during the recent recession.

According to Commercial Council Chair Garry Lander, “Two quarters of growth in the Canadian economy coupled with six straight months of employment growth in the GTA suggests that recovery has taken hold. Commercial transactions in 2010 should improve over 2009 levels as recovery continues in the goods producing and service sectors.”

Lease rates fell in January. Industrial space in all size categories leased for \$4.60 per sfn (square foot net), a 14 per cent decline from the \$5.38 per sfn recorded in the same month last year. Commercial space fell 23 per cent to 14.59 per sfn from \$18.90 per sfn last year. Office space traded for \$10.83 per sfn, down 8 per cent from \$11.73 per sfn in January 2009.

Sales Market Highlights

TREB Commercial Members recorded 42 sales of IC&I properties in January, including 16 industrial buildings of all size categories which averaged \$62.41 per square foot. This compares to a figure of \$46.73 per square foot derived from non-MLS sources.

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

Members of the Toronto Real Estate Board’s Commercial Division adhere to a strict Code of Ethics and Standards of Business Practice, only those who have met the standards established by their peers are eligible to become Members.

Greater Toronto REALTORS® are passionate about their work. They adhere to a strict Code of Ethics and share a state-of-the-art Multiple Listing Service. Serving over 28,000 Members in the Greater Toronto Area, the Toronto Real Estate Board is Canada’s largest real estate board. Greater Toronto Area open house listings are now available on www.TorontoRealEstateBoard.com.

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