

TREB Commercial REALTORS® Report Monthly Commercial Figures

TORONTO, June 3, 2010 - In May 2010, TREB Commercial Members reported 472,278 square feet of leased space – a 27 per cent decline from the 644,130 square foot figure recorded in May 2009.

“May was the first month in 2010 when the amount of commercial space traded was below year-ago levels,” said Commercial Council Chair Garry Lander. “On a monthly basis, the commercial market is sometimes volatile. Above-average economic growth coupled with improving labour market conditions should result in further growth this year.”

Lease rates were mixed in May. Industrial space in all size categories traded for an average of \$4.87 per square foot net (sfn) – down nine per cent from the \$5.34/sfn recorded in May of 2009. The average commercial space lease rate rose 45 per cent to \$16.29/sfn from the May 2009 figure of \$11.27 per sfn. Office space traded for an average of \$12.63/sfn – a 20 per cent increase from the \$10.57/sfn recorded in May 2009.

Sales Market Highlights

Last month, TREB Members recorded 53 sales of IC&I properties of all size categories, including 32 industrial buildings which sold for an average of \$70.33 per square foot. This compares to an average sale price of \$73.94 per square foot derived from Non-MLS sources.

Complete copy of the Commercial Realty Watch at www.TREBCommercial.com

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 29,000 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.

- 30 -

Get the latest news and information from TREB



www.twitter.com/TREB_Official



www.facebook.com/TorontoRealEstateBoard



www.youtube.com/TREBChannel

For Media/Public Inquiries:
Mary Gallagher, Manager Media Relations
Toronto Real Estate Board 1400 Don Mills Road Toronto
ON M3B 3N1
Office: (416) 443-8158
Email: maryg@trebnet.com