

TREB Commercial REALTORS® Report Monthly Commercial Figures

TORONTO, October 5, 2010 — Last month, TREB Commercial Members reported 648,636 square feet of leased space, a five per cent increase over the 614,830 square feet of leased space in September of 2009.

“The demand for Commercial space in the GTA was very strong through the first three quarters of 2010, with lease transactions up 60 per cent compared to the same period last year. Businesses have become more confident this year with regard to sales growth, investment and hiring. This has led to a recovery in the commercial real estate market,” Commercial Council chair Larry Purchase announced today.

By category, TREB Commercial Members leased 554,182 square feet of industrial space, up 13 per cent compared to the September 2009 total of 489,552 square feet. In addition, 43,639 square feet of commercial space was leased, up six per cent from last year’s figure of 41,214. Finally, 50,815 square feet of office space was leased – down 40 per cent from the 84,064 square feet of leased space recorded during September 2009.

Average lease rates remained mixed in September. Industrial space in all size categories leased for an average of \$5.16 per square foot net (sfn), down one per cent from the average of \$5.19/sfn recorded in September 2009. Commercial space traded for an average of \$18.52 /sfn, down nine per cent from the average of \$20.34/sfn reported last year. Finally, office space traded for an average of \$10.68/sfn, up six per cent from last September’s \$10.10/ sfn average.

Sales Market Highlights

TREB Commercial Members recorded 44 sales of IC&I properties in September, including 21 industrial buildings of all size categories which sold for an average price of \$67.51 per square foot. This compares to the average selling price of \$82.27 per square foot derived from non-MLS sources. The 23 Commercial/Retail sales recorded in September averaged \$186.52 per square foot, down 18 per cent from the \$227.49 per square foot recorded during September of 2009.

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| Sales | 2010 | 2009 | % Change | Leased Price | 2010 | 2009 | % Change |
|------------|------|------|----------|--------------|----------|----------|----------|
| Industrial | 21 | 34 | -38% | Industrial | \$67.51 | \$76.59 | -12% |
| Commercial | 23 | 30 | -23% | Commercial | \$186.52 | \$227.49 | -18% |
| Total | 44 | 64 | -31% | | | | |

| Leased Space | 2010 | 2009 | % Change | Leased Price | 2010 | % Change | 2009 |
|--------------|---------|---------|----------|--------------|---------|----------|------|
| Industrial | 554,182 | 489,552 | 13% | Industrial | \$5.16 | \$5.19 | -1% |
| Commercial | 43,639 | 41,214 | 6% | Commercial | \$18.52 | \$20.34 | -9% |
| Office | 50,815 | 84,064 | -40% | Office | \$10.68 | \$10.10 | 6% |
| Total | 648,636 | 614,830 | 5% | | | | |

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