

TREB Commercial REALTORS® Report Monthly Commercial Figures

TORONTO, November 3, 2010 — In October, TREB Commercial Members reported 648,934 square feet of leased space, up four per cent from the 625,841 leased square feet recorded in October of 2009.

“Businesses have become more upbeat regarding future sales growth and their intentions to make capital investments. This improvement in sentiment has translated into heightened demand for space from which to operate,” Commercial Council Chair Larry Purchase.

TREB Commercial Members leased 511,839 square feet of industrial space, up 24 per cent over last October’s total of 412,360 square feet. In addition, 43,649 square feet of commercial space leased during the month, which constituted a 63 per cent decline from October 2009’s 118,914 square foot figure. Finally, commercial members leased 93,446 square feet of office space, down one per cent from the 94,567 square feet recorded during the same month last year.

Industrial space in all size categories leased for an average of \$5.14 per square foot net (sfm), down 11 per cent from the average of \$5.78/sfm reported in October of 2009. Commercial space traded for an average of \$18.19/sfm, a 23 per cent increase from the average of \$14.74/sfm recorded during the same period last year. Office space traded for an average of \$11.20/sfm, rising 23 per cent from the average of \$9.11/sfm for October 2009.

Sales Market Highlights

TREB Commercial Members recorded 36 sales of IC&I properties last month. Of these transactions, 17 were industrial buildings of all size categories, which sold for an average price of \$125.29 per square foot – up 141 per cent from the average of \$51.90 last year. The average sales price for industrial properties sold through the MLS® was also higher than the average of \$96.54 per square foot derived from non-MLS® sources. The 19 Commercial/Retail transactions recorded in October sold for an average price of \$235.32 per square foot. This figure is up 84 per cent from the average of \$127.68 per square foot recorded in October of 2009.

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Sales	2010	2009	% Change	Leased Price	2010	2009	% Change
Industrial	17	34	-50%	Industrial	\$125.29	\$51.90	141%
Commercial	19	24	-21%	Commercial	\$235.32	\$127.68	84%
Total	36	58	-38%				

Leased Space	2010	2009	% Change	Leased Price	2010	% Change	2009
Industrial	511,839	412,360	24%	Industrial	\$5.14	\$5.78	-11%
Commercial	43,649	118,914	-63%	Commercial	\$18.19	\$14.74	23%
Office	93,446	94,567	-1%	Office	\$11.20	\$9.11	23%
Total	648,934	625,841	4%				

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- 30 -

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