

GTA Commercial REALTORS® Report Monthly Commercial Figures

TORONTO, February 4, 2011 – GTA Commercial REALTORS® reported 786,161 square feet of leased space through the TorontoMLS® system in January 2011. This represented a 19 per cent increase over the 660,815 leased square feet recorded in January of 2010.

“The commercial real estate market continued to improve in January. The demand for commercial space has been based on continued economic growth, improving labour market conditions and increased business investment,” said Toronto Real Estate Board Commercial Division Chair Larry Purchase.

By category, GTA Commercial REALTORS® leased 739,825 square feet of industrial space, up 31 per cent compared to the 563,427 square feet leased in January 2010. In addition, 17,107 square feet of commercial space was leased, a 69 per cent decline from the January 2010 figure of 54,404 square feet. Finally, 29,229 square feet of office space was leased – down 32 per cent from the 42,984 square feet recorded during January 2010.

Industrial space in all size categories leased for an average of \$4.21 per square foot net (sfm), down nine per cent from the average of \$4.60/sfm recorded in January 2010. Commercial space traded for an average of \$13.51/sfm, a decline of seven per cent from the \$14.59/sfm figure reported for January 2010. Office space leased for an average of \$12.95/sfm, up 20 per cent from the average of \$10.83/sfm reported in January 2010.

Sales Market Highlights

GTA Commercial REALTORS® reported 38 sales of IC&I properties in January, including 20 industrial buildings of all size categories which sold for an average of \$63.74 per square foot, up two per cent from the average of \$62.41 per square foot recorded in January 2010. The average industrial sale price recorded from non-MLS sources was \$69.40 per square foot. The 18 Commercial/Retail sales recorded in January averaged \$206.17 per square foot, up 20 per cent from the average of \$172.44 per square foot recorded during the same month last year.

	2011	2010	% Change
Industrial	20	16	25%
Commercial	18	26	-31%
Total	38	42	-10%

	2011	2010	% Change
Industrial	\$63.74	\$62.41	2%
Commercial	\$206.17	\$172.44	20%

Leased Space

	2011	2010	% Change
Industrial	739,825	563,427	31%
Commercial	17,107	54,404	-69%
Office	29,229	42,984	-32%
Total	786,161	660,815	19%

Leased Price Per Square Foot

	2011	2010	% Change
Industrial	\$4.21	\$4.60	-9%
Commercial	\$13.51	\$14.59	-7%
Office	\$12.95	\$10.83	20%

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