

GTA Commercial REALTORS® Report Monthly Commercial Figures

TORONTO, March 3, 2011 — TREB Commercial Members reported 524,741 square feet of leased space in February 2011 – down 13 per cent from the 606,076 leased square feet recorded in February 2010.

"The number and size of commercial real estate transactions can be quite volatile on a monthly basis. Recent economic reports, including those for gross domestic product and employment, suggest that the economy is continuing to improve. These reports point to further growth in business investment, which is a positive sign for the GTA commercial real estate market in 2011," said Toronto Real Estate Board Commercial Division Chair Larry Purchase.

By category, TREB Commercial Members leased 412,182 square feet of industrial space, down 14 per cent from the February 2010 total of 478,200 square feet. In addition, 36,104 square feet of commercial space was leased, up 16 per cent from the February 2010 total of 31,006 square feet. Lastly, 76,455 square feet of office space was leased through the TorontoMLS® system, down 21 per cent from the 96,870 square feet reported in February 2010.

Industrial space in all size categories leased for an average of \$5.38 per square foot net (sfm), up 12 per cent from the average of \$4.80/sfm recorded for February 2010. Commercial space leased for an average of \$19.91/sfm, down five per cent from the average of \$20.89/sfm reported in February 2010. Office space leased for an average of \$9.67/sfm, down 25 per cent from the average of \$12.95/sfm in February 2010.

Sales Market Highlights

TREB Commercial Members recorded 50 sales of IC&I properties in February 2011, including 28 industrial buildings of all size categories which sold for an average price of \$96.98 per square foot, an 83 per cent increase over the average price of \$52.89 per square foot recorded in February 2010. This compares to an average sale price of \$77.12 per square foot derived from non-MLS sources. The 22 Commercial/Retail transactions recorded in February 2011 sold for an average of \$178.58 per square foot, a 23 per cent increase compared to the average of \$145.66 per square foot reported in February 2010.

February Lease Transactions

	Leased Space				Leased Price Per Square Foot		
	2011	2010	% Change		2011	2010	% Change
Industrial	412,182	478,200	-14%	\$5.38	\$4.80	12%	
Commercial	36,104	31,006	16%	\$19.91	\$20.89	-5%	
Office	76,455	96,870	-21%	\$9.67	\$12.95	-25%	
Total	524,741	606,076	-13%				

February Sale Transactions

	Sales				Average Sale Price Per Square Foot		
	2011	2010	% Change		2011	2010	% Change
Industrial	28	17	65%	\$96.98	\$52.89	83%	
Commercial	22	24	-8%	\$178.58	\$145.66	23%	
Total	50	41	22%				

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 31,000 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 -

News, information available at www.TREBCommercial.com Commercial Video on TREB's YouTube Channel



www.twitter.com/TREB_Official



www.facebook.com/TorontoRealEstateBoard



www.youtube.com/TREBChannel

For Media: Helen Leung
Toronto Real Estate Board 1400 Don Mills Road Toronto
ON M3B 3N1
Office: (416) 443-8196
Email: heleung@trebnet.com