

TREB Commercial REALTORS® Report Monthly Commercial Figures

TORONTO, January 7, 2011 — In December, TREB Commercial Members reported 460,741 square feet of leased space – up 38 per cent from the 334,290 leased square feet recorded in December of 2009. For 2010 as a whole, TREB Commercial Members reported 8,717,456 square feet of space – up 46 per cent from the 5,977,552 square feet recorded in 2009.

“Alongside overall economic recovery, including improved business investment and strengthening labour market conditions, the demand for commercial space rebounded in 2010,” Commercial Council Chair Larry Purchase noted. “Expect the commercial real estate market to benefit from further improvement in the Canadian economy through 2011.”

In December by category, 359,103 square feet of industrial space was leased – up 62 per cent over the December 2009 total of 221,403 square feet. TREB Commercial Members leased 64,508 square feet of commercial space – down three per cent from 66,617 square feet in December 2009. Finally, 37,130 square feet of office space was leased – down 20 per cent from 46,270 square feet leased in December 2009.

Average lease rates remained mixed in December. Industrial space in all size categories leased for an average of \$4.79 per square foot net (sfm) – down six per cent from the average of \$5.11/sfm recorded during the same period last year. Commercial space traded for an average of \$17.96/sfm – a 31 per cent increase from the average of \$13.69/sfm figure reported in December 2009. Finally, office space traded for an average of \$11.73/sfm – up eight per cent from last December’s average of \$10.85/sfm figure.

Sales Market Highlights

In December, TREB Commercial Members recorded 51 sales of IC&I properties last month, including 26 industrial buildings of all size categories which sold for an average of \$59.19 per square foot - down 32 per cent from an average of \$87.46/SF recorded in December 2009. The average sale price for industrial properties from non-MLS sources was \$101.18/SF square foot. The 25 Commercial/Retail sales had an average price of \$68.03/SF – down 74 per cent from the \$261.96/SF figure recorded in December 2009.

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

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December 2010 Summary Charts

	Sales		% Change
	2010	2009	
Industrial	26	34	-24%
Commercial	25	17	47%
Total	51	51	0%

	Average Sale Price Per Square Foot		
	2010	2009	% Change
Industrial	\$59.19	\$87.46	-32%
Commercial	\$68.03	\$261.96	-74%

	Leased Space		% Change
	2010	2009	
Industrial	359,103	221,403	62%
Commercial	64,508	66,617	-3%
Office	37,130	46,270	-20%
Total	460,741	334,290	38%

	Leased Price Per Square Foot		
	2010	2009	% Change
Industrial	\$4.79	\$5.11	-6%
Commercial	\$17.96	\$13.69	31%
Office	\$11.73	\$10.85	8%

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- 30 -

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