

Commercial Realty Watch

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(416) 443-8152

First Quarter 2012



Economic Indicators

Real GDP Growth ¹	
Q4 2011	1.8%
Toronto Employment Growth ²	
February 2012	-1.3%
Toronto Unemployment Rate	
February 2012	8.6%
Inflation (Yr./Yr. CPI Growth) ²	
February 2012	2.6%
Bank of Canada Overnight Rate ³	
March 2012	1.0%
Prime Rate ⁴	
March 2012	3.0%
GoC Yield Curve (Mar. 2012) ⁴	
3 Month T-Bill	0.92%
6 Month T-Bill	0.99%
1 Year	1.08%
2 Year	1.19%
3 Year	1.32%
5 Year	1.57%
7 Year	1.72%
10 Year	2.12%

Sources and Notes:

¹Statistics Canada, Quarter-over-quarter growth, annualized.

²Statistics Canada, Year-over-year growth for the most recently reported month

³Bank of Canada, Rate from most recent Bank of Canada announcement

⁴Bank of Canada, Rates for most recently completed month

Over Three Million Square Feet of Leased Space in Q1

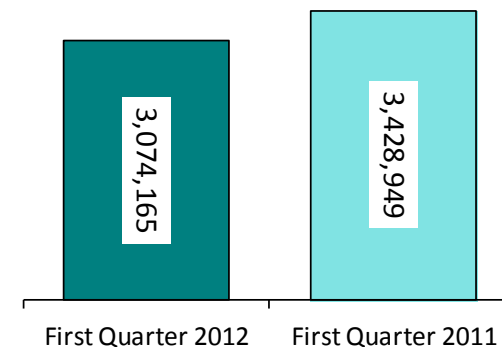
TORONTO, April 4, 2012 — Toronto Real Estate Board (TREB) Commercial Division Members leased almost 3.1 million square feet of commercial space through the TorontoMLS system in the first quarter of 2012. This result represented a ten per cent decline compared to the first quarter of 2011. Industrial leasing generally accounts for the great majority of commercial lease transactions through the TorontoMLS system. This remained the case in the first quarter with leased industrial square footage accounting for 77 per cent of total leased space. The average lease rate for industrial transactions completed on a per square foot net basis and for which pricing was disclosed was \$4.90 – up three per cent compared to the first quarter of 2011.

“While the past year has been marked by economic uncertainty, we continued to see growth in the Canadian economy. Over the past few months, we have also heard more good economic news than bad, both in the Canadian context and in relation to major trading partners like the United States. The result has been a respectable level of leasing activity and a moderate gain in the average lease rate on a per square foot net basis,” said Commercial Division Chair Larry Purchase.

There were 233 total commercial sales in the first quarter of this year – down by almost seven per cent compared to the first three months of 2011. Broken out by type, sales of industrial and other commercial types were down by 4.5 and 9.5 per cent respectively compared to 2011. Average sale prices per square foot for transactions with pricing disclosed were down for both the industrial and other commercial categories.

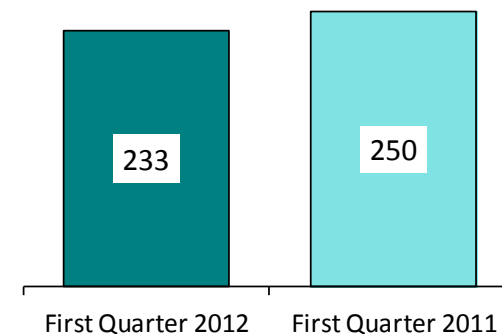
“The dip in average sale prices was due to a change in the composition of sales in both the industrial and other commercial categories this year compared to last. In both cases, a much higher share of first quarter 2012 deals were for larger sized properties, which generally sell for a lower price per square foot,” added Purchase.

TorontoMLS All Leasing Activity* (Sq. Ft.)



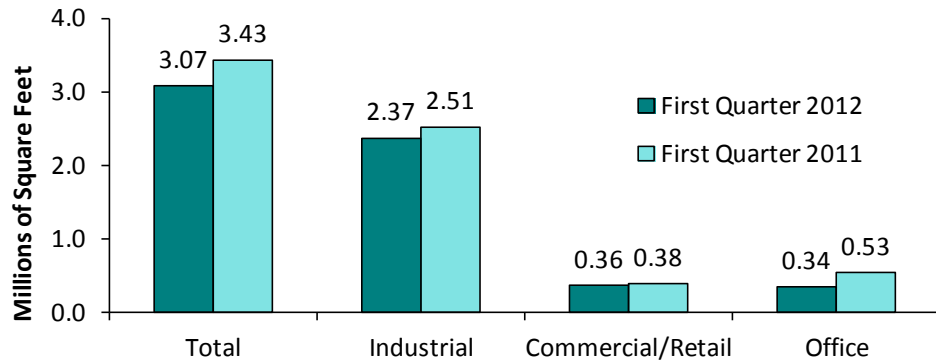
* NOTE: This chart summarizes total industrial, commercial/retail and office square feet leased through TorontoMLS regardless of pricing terms.

Total TorontoMLS All Sales Activity*



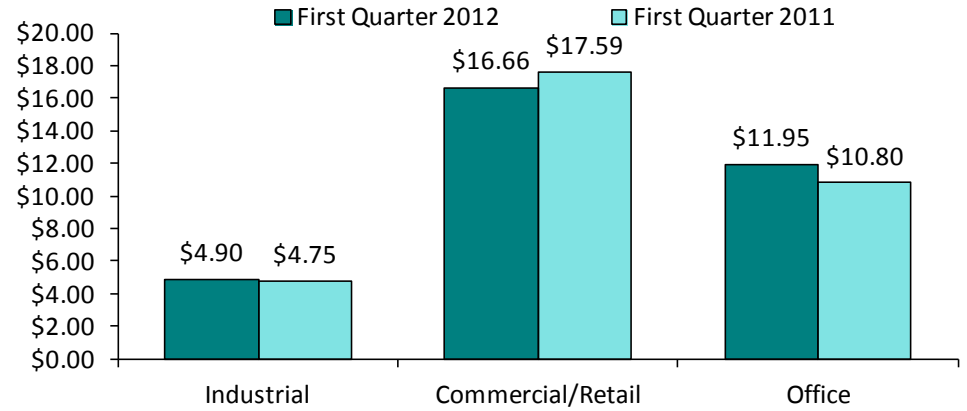
* NOTE: This chart summarizes total industrial and commercial/retail sales through TorontoMLS regardless of pricing terms.

**Total TorontoMLS Leasing Activity*
(Millions of Square Feet Leased)**



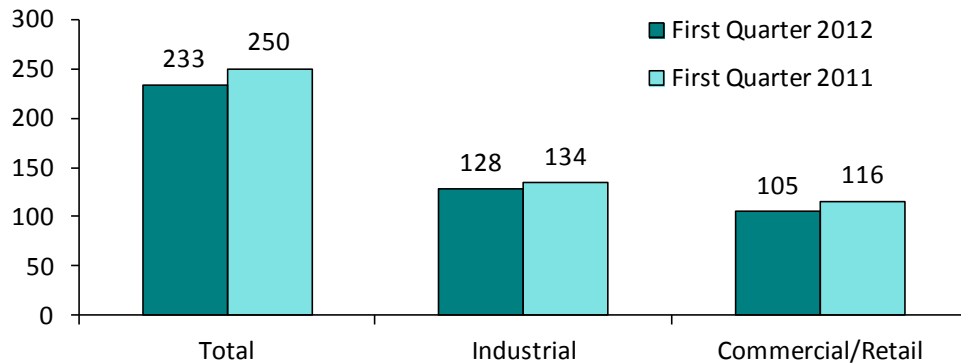
* NOTE: This chart summarizes total industrial, commercial/retail and office square feet leased through TorontoMLS regardless of pricing terms.
Source: TREB, Commercial Division

TorontoMLS Average Lease Rates (\$/Sq.Ft. Net)*



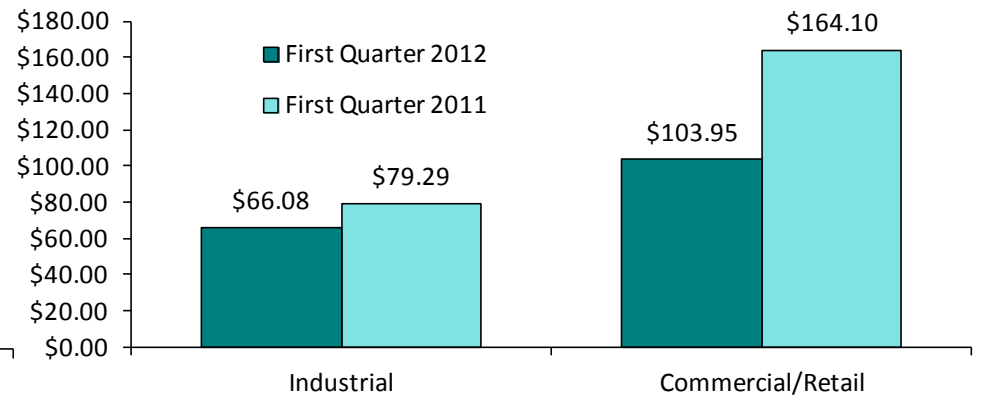
* NOTE: Average lease rates are reported only for those properties sold on a per square foot net basis and for which the selling price was disclosed.
Source: TREB, Commercial Division

**Total TorontoMLS Sales Activity*
(Number of Sales)**



* NOTE: This chart summarizes total industrial and commercial/retail sales through TorontoMLS regardless of pricing terms.
Source: TREB, Commercial Division

TorontoMLS Average Sale Price (\$/Sq. Ft.)*



* NOTE: Average sale prices are reported only for those properties for which the selling price was disclosed.
Source: TREB, Commercial Division

**SUMMARY OF INDUSTRIAL LEASING
TRANSACTIONS COMPLETED ON A PER SQUARE FOOT NET BASIS, WITH PRICING DISCLOSED ***

ALL TREB AREAS

	All Transactions			0 to 5,000 Square Feet			5,001 to 15,000 Square Feet			15,001 to 50,000 Square Feet			50,001 + Square Feet		
	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net
TREB Total	231	1,555,039	\$4.90	159	388,052	\$6.07	49	421,697	\$5.10	19	450,788	\$4.38	4	294,502	\$3.90
Halton Region	11	212,358	\$4.20	5	12,540	\$6.60	4	36,098	\$4.95	1	45,318	\$4.75	1	118,402	\$3.50
Burlington	6	185,939	\$4.05	2	4,844	\$7.84	2	17,375	\$4.90	1	45,318	\$4.75	1	118,402	\$3.50
Halton Hills	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Milton	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Oakville	5	26,419	\$5.23	3	7,696	\$5.82	2	18,723	\$4.99	0	-	-	0	-	-
Peel Region	90	587,627	\$4.99	61	166,460	\$5.92	20	163,481	\$4.90	8	207,235	\$4.31	1	50,451	\$5.00
Brampton	16	173,278	\$4.74	11	30,277	\$5.34	1	5,400	\$6.50	3	87,150	\$4.27	1	50,451	\$5.00
Caledon	1	1,300	\$5.25	1	1,300	\$5.25	0	-	-	0	-	-	0	-	-
Mississauga	73	413,049	\$5.09	49	134,883	\$6.06	19	158,081	\$4.84	5	120,085	\$4.33	0	-	-
City of Toronto	62	321,510	\$4.53	42	96,540	\$5.35	16	146,282	\$4.68	4	78,688	\$3.25	0	-	-
West	25	162,294	\$4.06	13	32,827	\$4.83	10	87,907	\$4.23	2	41,560	\$3.09	0	-	-
Central	7	35,638	\$6.63	5	12,775	\$5.38	2	22,863	\$7.32	0	-	-	0	-	-
East	30	123,578	\$4.55	24	50,938	\$5.68	4	35,512	\$4.09	2	37,128	\$3.43	0	-	-
York Region	54	378,395	\$5.50	40	89,783	\$7.21	7	60,356	\$6.86	5	102,607	\$5.24	2	125,649	\$3.83
Aurora	7	16,152	\$7.00	6	10,781	\$6.70	1	5,371	\$7.60	0	-	-	0	-	-
E. Gwillimbury	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Georgina	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
King	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Markham	12	25,421	\$8.88	12	25,421	\$8.88	0	-	-	0	-	-	0	-	-
Newmarket	2	6,068	\$6.99	1	1,000	\$9.50	1	5,068	\$6.50	0	-	-	0	-	-
Richmond Hill	5	28,094	\$7.79	3	7,282	\$8.08	2	20,812	\$7.68	0	-	-	0	-	-
Vaughan	26	260,272	\$4.95	18	45,299	\$6.21	2	18,901	\$6.38	4	70,423	\$5.76	2	125,649	\$3.83
Whitchurch-Stouffville	2	42,388	\$4.53	0	-	-	1	10,204	\$5.88	1	32,184	\$4.10	0	-	-
Durham Region	14	55,149	\$4.80	11	22,729	\$5.31	2	15,480	\$4.65	1	16,940	\$4.25	0	-	-
Ajax	1	1,200	\$6.75	1	1,200	\$6.75	0	-	-	0	-	-	0	-	-
Brock	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Clarington	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Oshawa	6	11,104	\$4.82	6	11,104	\$4.82	0	-	-	0	-	-	0	-	-
Pickering	6	40,420	\$4.66	3	8,000	\$5.53	2	15,480	\$4.65	1	16,940	\$4.25	0	-	-
Scugog	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Uxbridge	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Whitby	1	2,425	\$6.10	1	2,425	\$6.10	0	-	-	0	-	-	0	-	-
Dufferin County	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Orangeville	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Simcoe County	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Adjala-Tosorontio	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Bradford West Gwillimbury	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Essa	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Innisfil	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
New Tecumseth	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-

*NOTE: Figures in this table cover transactions completed on a per square foot net basis and for which pricing was disclosed during the reporting period. This differs from the chart summarizing square feet leased on Page 2 of this report, which covers all leasing transactions in the TREB service area.

**SUMMARY OF INDUSTRIAL LEASING
TRANSACTIONS COMPLETED ON A PER SQUARE FOOT NET BASIS, WITH PRICING DISCLOSED**

CITY OF TORONTO

	All Transactions			0 to 5,000 Square Feet			5,001 to 15,000 Square Feet			15,001 to 50,000 Square Feet			50,001 + Square Feet		
	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net
TREB Total	231	1,555,039	\$4.90	159	388,052	\$6.07	49	421,697	\$5.10	19	450,788	\$4.38	4	294,502	\$3.90
City of Toronto	62	321,510	\$4.53	42	96,540	\$5.35	16	146,282	\$4.68	4	78,688	\$3.25	0	-	-
Toronto West	25	162,294	\$4.06	13	32,827	\$4.83	10	87,907	\$4.23	2	41,560	\$3.09	0	-	-
Toronto W01	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W02	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W03	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W04	2	18,500	\$5.43	0	-	-	2	18,500	\$5.43	0	-	-	0	-	-
Toronto W05	14	83,371	\$3.97	8	18,893	\$4.78	5	49,263	\$3.88	1	15,215	\$3.25	0	-	-
Toronto W06	3	35,478	\$3.52	1	3,848	\$5.75	1	5,285	\$4.50	1	26,345	\$3.00	0	-	-
Toronto W07	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W08	2	9,587	\$3.90	1	2,528	\$5.00	1	7,059	\$3.50	0	-	-	0	-	-
Toronto W09	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W10	4	15,358	\$4.21	3	7,558	\$4.42	1	7,800	\$4.00	0	-	-	0	-	-
Toronto Central	7	35,638	\$6.63	5	12,775	\$5.38	2	22,863	\$7.32	0	-	-	0	-	-
Toronto C01	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C02	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C03	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C04	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C06	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C07	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C08	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C09	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C10	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C11	1	13,650	\$6.90	0	-	-	1	13,650	\$6.90	0	-	-	0	-	-
Toronto C12	1	9,213	\$7.95	0	-	-	1	9,213	\$7.95	0	-	-	0	-	-
Toronto C13	1	3,250	\$5.00	1	3,250	\$5.00	0	-	-	0	-	-	0	-	-
Toronto C14	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C15	4	9,525	\$5.51	4	9,525	\$5.51	0	-	-	0	-	-	0	-	-
Toronto East	30	123,578	\$4.55	24	50,938	\$5.68	4	35,512	\$4.09	2	37,128	\$3.43	0	-	-
Toronto E01	2	4,732	\$12.14	2	4,732	\$12.14	0	-	-	0	-	-	0	-	-
Toronto E02	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E03	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E04	9	58,195	\$3.85	6	14,112	\$4.99	1	6,955	\$3.75	2	37,128	\$3.43	0	-	-
Toronto E05	1	2,470	\$5.25	1	2,470	\$5.25	0	-	-	0	-	-	0	-	-
Toronto E06	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E07	10	26,839	\$5.12	9	18,782	\$5.17	1	8,057	\$5.00	0	-	-	0	-	-
Toronto E08	1	1,515	\$4.50	1	1,515	\$4.50	0	-	-	0	-	-	0	-	-
Toronto E09	3	23,808	\$3.93	1	3,308	\$4.50	2	20,500	\$3.84	0	-	-	0	-	-
Toronto E10	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E11	4	6,019	\$4.98	4	6,019	\$4.98	0	-	-	0	-	-	0	-	-

* NOTE: Figures in this table cover transactions completed on a per square foot net basis and for which pricing was disclosed during the reporting period. This differs from the chart summarizing square feet leased on Page 2 of this report, which covers all leasing transactions in the TREB service area.

**SUMMARY OF COMMERCIAL/RETAIL LEASING
TRANSACTIONS COMPLETED ON A PER SQUARE FOOT NET BASIS, WITH PRICING DISCLOSED**

ALL TREB AREAS

	All Transactions			0 to 1,000 Square Feet			1,001 TO 2,500 Square Feet			2,501 TO 5,000 Square Feet			5,001+ Square Feet		
	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net
TREB Total	106	189,636	\$16.66	42	29,081	\$39.92	50	81,565	\$16.20	13	44,990	\$13.39	1	34,000	\$2.47
Halton Region	7	9,425	\$17.56	3	1,906	\$26.65	3	4,517	\$20.40	1	3,002	\$7.50	0	-	-
Burlington	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Halton Hills	1	1,166	\$24.70	0	-	-	1	1,166	\$24.70	0	-	-	0	-	-
Milton	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Oakville	6	8,259	\$16.55	3	1,906	\$26.65	2	3,351	\$18.90	1	3,002	\$7.50	0	-	-
Peel Region	19	33,271	\$14.01	4	2,389	\$28.14	11	17,306	\$13.30	4	13,576	\$12.44	0	-	-
Brampton	11	24,186	\$11.77	0	-	-	8	13,950	\$11.89	3	10,236	\$11.60	0	-	-
Caledon	2	1,164	\$38.16	2	1,164	\$38.16	0	-	-	0	-	-	0	-	-
Mississauga	6	7,921	\$17.33	2	1,225	\$18.61	3	3,356	\$19.19	1	3,340	\$15.00	0	-	-
City of Toronto	50	71,153	\$26.63	24	17,578	\$49.63	21	35,070	\$20.27	5	18,505	\$16.83	0	-	-
West	14	21,146	\$29.95	8	5,566	\$75.73	3	4,275	\$18.23	3	11,305	\$11.85	0	-	-
Central	28	39,897	\$26.88	12	9,503	\$39.38	14	23,194	\$22.45	2	7,200	\$24.64	0	-	-
East	8	10,110	\$18.68	4	2,509	\$30.56	4	7,601	\$14.76	0	-	-	0	-	-
York Region	19	65,385	\$7.49	4	2,570	\$36.00	11	18,908	\$11.28	3	9,907	\$10.07	1	34,000	\$2.47
Aurora	1	400	\$28.82	1	400	\$28.82	0	-	-	0	-	-	0	-	-
E. Gwillimbury	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Georgina	4	6,760	\$9.42	0	-	-	4	6,760	\$9.42	0	-	-	0	-	-
King	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Markham	5	8,349	\$18.08	3	2,170	\$37.33	0	-	-	2	6,179	\$11.32	0	-	-
Newmarket	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Richmond Hill	2	2,637	\$16.29	0	-	-	2	2,637	\$16.29	0	-	-	0	-	-
Vaughan	7	47,239	\$4.67	0	-	-	5	9,511	\$11.20	1	3,728	\$8.00	1	34,000	\$2.47
Whitchurch-Stouffville	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Durham Region	7	7,257	\$16.62	4	2,843	\$16.20	3	4,414	\$16.89	0	-	-	0	-	-
Ajax	2	1,945	\$19.00	1	845	\$19.00	1	1,100	\$19.00	0	-	-	0	-	-
Brock	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Clarington	3	3,493	\$13.55	2	1,248	\$16.35	1	2,245	\$12.00	0	-	-	0	-	-
Oshawa	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Pickering	1	1,069	\$25.00	0	-	-	1	1,069	\$25.00	0	-	-	0	-	-
Scugog	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Uxbridge	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Whitby	1	750	\$12.80	1	750	\$12.80	0	-	-	0	-	-	0	-	-
Dufferin County	2	1,395	\$10.32	2	1,395	\$17.20	0	-	-	0	-	-	0	-	-
Orangeville	2	1,395	\$10.32	2	1,395	\$17.20	0	-	-	0	-	-	0	-	-
Simcoe County	2	1,750	\$4.55	1	400	\$19.50	1	1,350	\$0.12	0	-	-	0	-	-
Adjala-Tosorontio	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Bradford West Gwillimbury	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Essa	1	1,350	\$0.12	0	-	-	1	1,350	\$0.12	0	-	-	0	-	-
Innisfil	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
New Tecumseth	1	400	\$19.50	1	400	\$19.50	0	-	-	0	-	-	0	-	-

NOTE: Figures in this table cover transactions completed on a per square foot net basis and for which pricing was disclosed during the reporting period. This differs from the chart summarizing square feet leased on Page 2 of this report, which covers all leasing transactions in the TREB service area.

**SUMMARY OF COMMERCIAL LEASING
TRANSACTIONS COMPLETED ON A PER SQUARE FOOT NET BASIS, WITH PRICING DISCLOSED**

CITY OF TORONTO

	All Transactions			0 to 1,000 Square Feet			1,001 TO 2,500 Square Feet			2,501 TO 5,000 Square Feet			5,001+ Square Feet		
	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net
TREB Total	106	189,636	\$16.66	42	29,081	\$39.92	50	81,565	\$16.20	13	44,990	\$13.39	1	34,000	\$2.47
City of Toronto	50	71,153	\$26.63	24	17,578	\$49.63	21	35,070	\$20.27	5	18,505	\$16.83	0	-	-
Toronto West	14	21,146	\$29.95	8	5,566	\$75.73	3	4,275	\$18.23	3	11,305	\$11.85	0	-	-
Toronto W01	2	2,571	\$37.43	1	851	\$56.40	1	1,720	\$28.04	0	-	-	0	-	-
Toronto W02	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W03	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W04	3	7,526	\$12.35	0	-	-	1	1,055	\$14.50	2	6,471	\$12.00	0	-	-
Toronto W05	3	6,784	\$46.91	1	450	\$550.00	1	1,500	\$9.60	1	4,834	\$11.65	0	-	-
Toronto W06	1	800	\$22.50	1	800	\$22.50	0	-	-	0	-	-	0	-	-
Toronto W07	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W08	5	3,465	\$31.17	5	3,465	\$31.17	0	-	-	0	-	-	0	-	-
Toronto W09	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W10	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto Central	28	39,897	\$26.88	12	9,503	\$39.38	14	23,194	\$22.45	2	7,200	\$24.64	0	-	-
Toronto C01	8	12,227	\$26.02	4	3,373	\$32.06	3	4,854	\$25.39	1	4,000	\$21.70	0	-	-
Toronto C02	7	10,840	\$28.69	2	1,890	\$52.94	4	5,750	\$20.92	1	3,200	\$28.31	0	-	-
Toronto C03	3	3,150	\$27.02	2	1,610	\$37.57	1	1,540	\$16.00	0	-	-	0	-	-
Toronto C04	2	4,575	\$27.88	0	-	-	2	4,575	\$27.88	0	-	-	0	-	-
Toronto C06	1	1,000	\$24.00	1	1,000	\$24.00	0	-	-	0	-	-	0	-	-
Toronto C07	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C08	2	3,400	\$15.82	0	-	-	2	3,400	\$15.82	0	-	-	0	-	-
Toronto C09	1	900	\$56.67	1	900	\$56.67	0	-	-	0	-	-	0	-	-
Toronto C10	2	2,200	\$16.09	1	400	\$25.50	1	1,800	\$14.00	0	-	-	0	-	-
Toronto C11	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C12	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C13	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C14	2	1,605	\$41.31	1	330	\$61.82	1	1,275	\$36.00	0	-	-	0	-	-
Toronto C15	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto East	8	10,110	\$18.68	4	2,509	\$30.56	4	7,601	\$14.76	0	-	-	0	-	-
Toronto E01	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E02	5	6,022	\$19.14	3	1,621	\$32.24	2	4,401	\$14.32	0	-	-	0	-	-
Toronto E03	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E04	1	1,400	\$17.14	0	-	-	1	1,400	\$17.14	0	-	-	0	-	-
Toronto E05	1	1,800	\$14.00	0	-	-	1	1,800	\$14.00	0	-	-	0	-	-
Toronto E06	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E07	1	888	\$27.50	1	888	\$27.50	0	-	-	0	-	-	0	-	-
Toronto E08	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E09	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E10	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E11	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-

* NOTE: Figures in this table cover transactions completed on a per square foot net basis and for which pricing was disclosed during the reporting period. This differs from the chart summarizing square feet leased on Page 2 of this report, which covers all leasing transactions in the TREB service area.

**SUMMARY OF OFFICE LEASING
TRANSACTIONS COMPLETED ON A PER SQUARE FOOT NET BASIS, WITH PRICING DISCLOSED**

ALL TREB AREAS

	All Transactions			0 to 1,000 Square Feet			1,001 TO 2,500 Square Feet			2,501 TO 5,000 Square Feet			5,001+ Square Feet		
	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net
TREB Total	99	176,586	\$11.95	41	29,049	\$14.66	43	67,029	\$12.83	10	36,231	\$13.11	5	44,277	\$7.90
Halton Region	7	7,683	\$15.48	3	2,286	\$18.37	4	5,397	\$14.25	0	-	-	0	-	-
Burlington	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Halton Hills	1	460	\$20.87	1	460	\$20.87	0	-	-	0	-	-	0	-	-
Milton	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Oakville	6	7,223	\$15.13	2	1,826	\$17.74	4	5,397	\$14.25	0	-	-	0	-	-
Peel Region	19	37,523	\$11.42	2	1,390	\$10.97	14	23,165	\$12.29	2	6,889	\$8.95	1	6,079	\$11.00
Brampton	2	3,707	\$9.48	0	-	-	2	3,707	\$9.48	0	-	-	0	-	-
Caledon	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Mississauga	17	33,816	\$11.63	2	1,390	\$10.97	12	19,458	\$12.82	2	6,889	\$8.95	1	6,079	\$11.00
City of Toronto	34	74,553	\$12.54	16	10,182	\$18.86	10	17,043	\$15.58	5	17,558	\$17.08	3	29,770	\$5.96
West	12	31,189	\$9.93	5	3,335	\$10.98	3	4,409	\$10.44	3	11,945	\$16.85	1	11,500	\$2.24
Central	18	40,041	\$14.67	8	5,548	\$24.45	6	10,610	\$18.96	2	5,613	\$17.58	2	18,270	\$8.30
East	4	3,323	\$11.44	3	1,299	\$15.23	1	2,024	\$9.00	0	-	-	0	-	-
York Region	29	45,373	\$11.53	14	11,617	\$11.80	12	17,664	\$11.03	2	7,664	\$11.19	1	8,428	\$12.50
Aurora	1	825	\$14.00	1	825	\$14.00	0	-	-	0	-	-	0	-	-
E. Gwillimbury	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Georgina	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
King	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Markham	13	24,398	\$11.44	6	5,231	\$9.81	5	6,907	\$11.36	1	3,832	\$11.50	1	8,428	\$12.50
Newmarket	1	396	\$21.82	1	396	\$21.82	0	-	-	0	-	-	0	-	-
Richmond Hill	7	7,292	\$12.75	4	3,415	\$11.63	3	3,877	\$13.75	0	-	-	0	-	-
Vaughan	7	12,462	\$10.48	2	1,750	\$14.74	4	6,880	\$9.18	1	3,832	\$10.87	0	-	-
Whitchurch-Stouffville	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Durham Region	10	11,454	\$9.18	6	3,574	\$11.04	3	3,760	\$10.06	1	4,120	\$6.75	0	-	-
Ajax	2	2,117	\$8.71	1	737	\$12.00	1	1,380	\$6.95	0	-	-	0	-	-
Brock	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Clarington	2	1,412	\$9.98	2	1,412	\$9.98	0	-	-	0	-	-	0	-	-
Oshawa	1	550	\$14.18	1	550	\$14.18	0	-	-	0	-	-	0	-	-
Pickering	2	1,555	\$7.56	1	275	\$5.50	1	1,280	\$8.00	0	-	-	0	-	-
Scugog	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Uxbridge	1	1,100	\$16.36	0	-	-	1	1,100	\$16.36	0	-	-	0	-	-
Whitby	2	4,720	\$7.42	1	600	\$12.00	0	-	-	1	4,120	\$6.75	0	-	-
Dufferin County	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Orangeville	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Simcoe County	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Adjala-Tosorontio	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Bradford West Gwillimbury	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Essa	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Innisfil	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
New Tecumseth	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-

NOTE: Figures in this table cover transactions completed on a per square foot net basis and for which pricing was disclosed during the reporting period. This differs from the chart summarizing square feet leased on Page 2 of this report, which covers all leasing transactions in the TREB service area.

**SUMMARY OF OFFICE LEASING
TRANSACTIONS COMPLETED ON A PER SQUARE FOOT NET BASIS, WITH PRICING DISCLOSED**

CITY OF TORONTO

	All Transactions			0 to 1,000 Square Feet			1,001 TO 2,500 Square Feet			2,501 TO 5,000 Square Feet			5,001+ Square Feet		
	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net
TREB Total	99	176,586	\$11.95	41	29,049	\$14.66	43	67,029	\$12.83	10	36,231	\$13.11	5	44,277	\$7.90
City of Toronto	34	74,553	\$12.54	16	10,182	\$18.86	10	17,043	\$15.58	5	17,558	\$17.08	3	29,770	\$5.96
Toronto West	12	31,189	\$9.93	5	3,335	\$10.98	3	4,409	\$10.44	3	11,945	\$16.85	1	11,500	\$2.24
Toronto W01	2	5,024	\$27.25	0	-	-	1	1,024	\$16.50	1	4,000	\$30.00	0	-	-
Toronto W02	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W03	1	500	\$12.00	1	500	\$12.00	0	-	-	0	-	-	0	-	-
Toronto W04	3	4,899	\$8.44	2	1,377	\$9.57	0	-	-	1	3,522	\$8.00	0	-	-
Toronto W05	4	4,843	\$9.62	2	1,458	\$11.95	2	3,385	\$8.61	0	-	-	0	-	-
Toronto W06	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W07	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W08	2	15,923	\$4.95	0	-	-	0	-	-	1	4,423	\$12.00	1	11,500	\$2.24
Toronto W09	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W10	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto Central	18	40,041	\$14.67	8	5,548	\$24.45	6	10,610	\$18.96	2	5,613	\$17.58	2	18,270	\$8.30
Toronto C01	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C02	4	8,489	\$16.82	0	-	-	3	5,839	\$17.20	1	2,650	\$16.00	0	-	-
Toronto C03	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C04	1	500	\$28.80	1	500	\$28.80	0	-	-	0	-	-	0	-	-
Toronto C06	1	960	\$24.06	1	960	\$24.06	0	-	-	0	-	-	0	-	-
Toronto C07	4	3,649	\$26.74	3	1,862	\$29.84	1	1,787	\$23.50	0	-	-	0	-	-
Toronto C08	3	5,947	\$19.35	0	-	-	2	2,984	\$19.71	1	2,963	\$19.00	0	-	-
Toronto C09	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C10	3	2,226	\$19.14	3	2,226	\$19.14	0	-	-	0	-	-	0	-	-
Toronto C11	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C12	1	12,113	\$8.20	0	-	-	0	-	-	0	-	-	1	12,113	\$8.20
Toronto C13	1	6,157	\$8.50	0	-	-	0	-	-	0	-	-	1	6,157	\$8.50
Toronto C14	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C15	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto East	4	3,323	\$11.44	3	1,299	\$15.23	1	2,024	\$9.00	0	-	-	0	-	-
Toronto E01	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E02	1	240	\$28.75	1	240	\$28.75	0	-	-	0	-	-	0	-	-
Toronto E03	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E04	1	2,024	\$9.00	0	-	-	1	2,024	\$9.00	0	-	-	0	-	-
Toronto E05	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E06	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E07	1	269	\$25.87	1	269	\$25.87	0	-	-	0	-	-	0	-	-
Toronto E08	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E09	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E10	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E11	1	790	\$7.50	1	790	\$7.50	0	-	-	0	-	-	0	-	-

* NOTE: Figures in this table cover transactions completed on a per square foot net basis and for which pricing was disclosed during the reporting period. This differs from the chart summarizing square feet leased on Page 2 of this report, which covers all leasing transactions in the TREB service area.

**SUMMARY OF INDUSTRIAL SALES
TRANSACTIONS COMPLETED WITH PRICING DISCLOSED**

ALL TREB AREAS

	All Transactions			0 to 5,000 Square Feet			5,001 to 15,000 Square Feet			15,001 to 50,000 Square Feet			50,001 + Square Feet		
	# Trans.	Sq. Ft.	\$/SF	# Trans.	Sq. Ft.	\$/SF	# Trans.	Sq. Ft.	\$/SF	# Trans.	Sq. Ft.	\$/SF	# Trans.	Sq. Ft.	\$/SF
TREB Total	122	2,006,065	\$66.08	79	171,759	\$153.80	16	158,512	\$113.83	17	427,767	\$85.29	10	1,248,027	\$41.35
Halton Region	4	63,155	\$103.64	2	4,008	\$175.02	1	15,000	\$110.93	1	44,147	\$94.68	0	-	-
Burlington	2	59,147	\$98.80	0	-	-	1	15,000	\$110.93	1	44,147	\$94.68	0	-	-
Halton Hills	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Milton	1	1,488	\$172.38	1	1,488	\$172.38	0	-	-	0	-	-	0	-	-
Oakville	1	2,520	\$176.59	1	2,520	\$176.59	0	-	-	0	-	-	0	-	-
Peel Region	27	647,595	\$52.67	19	45,738	\$166.46	3	36,325	\$114.87	2	43,083	\$86.46	3	522,449	\$35.60
Brampton	7	108,299	\$64.81	6	13,299	\$204.41	0	-	-	0	-	-	1	95,000	\$45.26
Caledon	2	67,890	\$82.34	1	2,241	\$129.41	0	-	-	0	-	-	1	65,649	\$80.73
Mississauga	18	471,406	\$45.61	12	30,198	\$152.49	3	36,325	\$114.87	2	43,083	\$86.46	1	361,800	\$24.88
City of Toronto	52	967,124	\$60.33	31	66,053	\$137.49	7	64,054	\$104.57	8	211,804	\$70.27	6	625,213	\$44.28
West	24	444,748	\$62.54	13	33,037	\$151.69	4	31,522	\$101.14	4	111,017	\$68.86	3	269,172	\$44.48
Central	4	224,491	\$46.93	1	3,780	\$165.34	0	-	-	1	32,670	\$30.61	2	188,041	\$47.38
East	24	297,885	\$67.12	17	29,236	\$117.83	3	32,532	\$107.89	3	68,117	\$91.60	1	168,000	\$40.48
York Region	31	282,658	\$104.96	22	50,151	\$165.87	3	25,409	\$143.22	5	106,733	\$116.04	1	100,365	\$53.06
Aurora	1	3,960	\$157.83	1	3,960	\$157.83	0	-	-	0	-	-	0	-	-
E. Gwillimbury	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Georgina	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
King	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Markham	8	61,087	\$107.29	5	7,645	\$170.57	0	-	-	3	53,442	\$98.24	0	-	-
Newmarket	1	2,160	\$125.00	1	2,160	\$125.00	0	-	-	0	-	-	0	-	-
Richmond Hill	3	6,126	\$206.63	3	6,126	\$206.63	0	-	-	0	-	-	0	-	-
Vaughan	16	206,887	\$100.02	10	27,822	\$165.14	3	25,409	\$143.22	2	53,291	\$133.89	1	100,365	\$53.06
Whitchurch-Stouffville	2	2,438	\$106.23	2	2,438	\$106.23	0	-	-	0	-	-	0	-	-
Durham Region	6	39,473	\$80.90	4	4,849	\$115.14	1	12,624	\$104.96	1	22,000	\$59.55	0	-	-
Ajax	1	22,000	\$59.55	0	-	-	0	-	-	1	22,000	\$59.55	0	-	-
Brock	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Clarington	1	1,500	\$117.33	1	1,500	\$117.33	0	-	-	0	-	-	0	-	-
Oshawa	1	12,624	\$104.96	0	-	-	1	12,624	\$104.96	0	-	-	0	-	-
Pickering	2	2,179	\$110.29	2	2,179	\$110.29	0	-	-	0	-	-	0	-	-
Scugog	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Uxbridge	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Whitby	1	1,170	\$121.37	1	1,170	\$121.37	0	-	-	0	-	-	0	-	-
Dufferin County	2	6,060	\$113.61	1	960	\$149.48	1	5,100	\$106.86	0	-	-	0	-	-
Orangeville	2	6,060	\$113.61	1	960	\$149.48	1	5,100	\$106.86	0	-	-	0	-	-
Simcoe County	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Adjala-Tosorontio	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Bradford West Gwillimbury	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Essa	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Innisfil	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
New Tecumseth	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-

NOTE: Figures in this table cover transactions for which pricing was disclosed during the reporting period. This differs from the chart summarizing sales on Page 2 of this report, which covers all sale transactions in the TREB service area.

**SUMMARY OF INDUSTRIAL SALES
TRANSACTIONS COMPLETED WITH PRICING DISCLOSED**

CITY OF TORONTO

	All Transactions			0 to 5,000 Square Feet			5,001 to 15,000 Square Feet			15,001 to 50,000 Square Feet			50,001 + Square Feet		
	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net
TREB Total	122	2,006,065	\$66.08	79	171,759	\$153.80	16	158,512	\$113.83	17	427,767	\$85.29	10	1,248,027	\$41.35
City of Toronto	52	967,124	\$60.33	31	66,053	\$137.49	7	64,054	\$104.57	8	211,804	\$70.27	6	625,213	\$44.28
Toronto West	24	444,748	\$62.54	13	33,037	\$151.69	4	31,522	\$101.14	4	111,017	\$68.86	3	269,172	\$44.48
Toronto W01	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W02	1	2,600	\$195.96	1	2,600	\$195.96	0	-	-	0	-	-	0	-	-
Toronto W03	2	17,237	\$78.32	1	2,042	\$249.76	0	-	-	1	15,195	\$55.28	0	-	-
Toronto W04	1	15,670	\$60.63	0	-	-	0	-	-	1	15,670	\$60.63	0	-	-
Toronto W05	9	77,506	\$87.90	5	11,400	\$137.28	3	25,556	\$96.57	1	40,550	\$68.56	0	-	-
Toronto W06	1	5,966	\$120.68	0	-	-	1	5,966	\$120.68	0	-	-	0	-	-
Toronto W07	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W08	3	171,473	\$40.92	2	5,760	\$150.52	0	-	-	0	-	-	1	165,713	\$37.11
Toronto W09	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W10	7	154,296	\$67.77	4	11,235	\$138.85	0	-	-	1	39,602	\$77.65	2	103,459	\$56.27
Toronto Central	4	224,491	\$46.93	1	3,780	\$165.34	0	-	-	1	32,670	\$30.61	2	188,041	\$47.38
Toronto C01	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C02	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C03	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C04	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C06	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C07	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C08	1	3,780	\$165.34	1	3,780	\$165.34	0	-	-	0	-	-	0	-	-
Toronto C09	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C10	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C11	1	115,000	\$39.13	0	-	-	0	-	-	0	-	-	1	115,000	\$39.13
Toronto C12	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C13	2	105,711	\$51.18	0	-	-	0	-	-	1	32,670	\$30.61	1	73,041	\$60.38
Toronto C14	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C15	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto East	24	297,885	\$67.12	17	29,236	\$117.83	3	32,532	\$107.89	3	68,117	\$91.60	1	168,000	\$40.48
Toronto E01	1	2,550	\$125.49	1	2,550	\$125.49	0	-	-	0	-	-	0	-	-
Toronto E02	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E03	1	12,582	\$127.17	0	-	-	1	12,582	\$127.17	0	-	-	0	-	-
Toronto E04	3	53,133	\$83.55	0	-	-	1	5,814	\$94.60	2	47,319	\$82.19	0	-	-
Toronto E05	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E06	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E07	11	38,706	\$112.77	10	17,908	\$112.52	0	-	-	1	20,798	\$112.99	0	-	-
Toronto E08	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E09	1	2,000	\$115.00	1	2,000	\$115.00	0	-	-	0	-	-	0	-	-
Toronto E10	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E11	7	188,914	\$47.85	5	6,778	\$129.83	1	14,136	\$96.21	0	-	-	1	168,000	\$40.48

* NOTE: Figures in this table cover transactions for which pricing was disclosed during the reporting period. This differs from the chart summarizing sales on Page 2 of this report, which covers all sale transactions in the TREB service area.

**SUMMARY OF COMMERCIAL/RETAIL SALES
TRANSACTIONS COMPLETED WITH PRICING DISCLOSED**

ALL TREB AREAS

	All Transactions			0 to 1,000 Square Feet			1,001 TO 2,500 Square Feet			2,501 TO 5,000 Square Feet			5,001+ Square Feet		
	# Trans.	Sq. Ft.	\$/SF	# Trans.	Sq. Ft.	\$/SF	# Trans.	Sq. Ft.	\$/SF	# Trans.	Sq. Ft.	\$/SF	# Trans.	Sq. Ft.	\$/SF
TREB Total	87	677,655	\$103.95	22	15,031	\$335.90	18	32,214	\$313.84	19	66,404	\$191.18	28	564,006	\$75.51
Halton Region	2	14,032	\$162.84	1	1,000	\$690.00	0	-	-	0	-	-	1	13,032	\$122.39
Burlington	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Halton Hills	1	1,000	\$690.00	1	1,000	\$690.00	0	-	-	0	-	-	0	-	-
Milton	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Oakville	1	13,032	\$122.39	0	-	-	0	-	-	0	-	-	1	13,032	\$122.39
Peel Region	12	303,028	\$36.37	3	2,696	\$243.69	2	3,700	\$445.89	2	9,222	\$142.59	5	287,410	\$25.74
Brampton	3	9,696	\$218.23	2	1,696	\$304.25	0	-	-	0	-	-	1	8,000	\$200.00
Caledon	1	209,524	\$10.74	0	-	-	0	-	-	0	-	-	1	209,524	\$10.74
Mississauga	8	83,808	\$79.40	1	1,000	\$141.00	2	3,700	\$445.89	2	9,222	\$142.59	3	69,886	\$50.78
City of Toronto	49	268,903	\$168.11	11	6,444	\$220.36	8	15,479	\$316.94	13	42,118	\$208.55	17	204,862	\$146.91
West	16	134,976	\$151.49	2	1,800	\$347.22	2	3,335	\$334.33	4	12,900	\$224.26	8	116,941	\$135.24
Central	13	34,944	\$286.22	4	1,519	\$125.41	4	7,454	\$334.05	4	14,315	\$263.43	1	11,656	\$304.56
East	20	98,983	\$149.08	5	3,125	\$193.44	2	4,690	\$277.37	5	14,903	\$142.22	8	76,265	\$140.71
York Region	19	60,345	\$163.46	7	4,891	\$466.53	5	7,700	\$357.79	4	15,064	\$172.36	3	32,690	\$68.23
Aurora	1	21,646	\$40.08	0	-	-	0	-	-	0	-	-	1	21,646	\$40.08
E. Gwillimbury	1	5,944	\$96.74	0	-	-	0	-	-	0	-	-	1	5,944	\$96.74
Georgina	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
King	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Markham	7	6,641	\$396.33	5	3,391	\$531.41	2	3,250	\$255.38	0	-	-	0	-	-
Newmarket	1	4,752	\$131.52	0	-	-	0	-	-	1	4,752	\$131.52	0	-	-
Richmond Hill	3	3,749	\$518.81	1	899	\$317.02	2	2,850	\$582.46	0	-	-	0	-	-
Vaughan	5	16,013	\$184.50	1	601	\$324.24	0	-	-	3	10,312	\$191.19	1	5,100	\$154.51
Whitchurch-Stouffville	1	1,600	\$165.63	0	-	-	1	1,600	\$165.63	0	-	-	0	-	-
Durham Region	4	14,145	\$97.15	0	-	-	3	5,335	\$149.81	0	-	-	1	8,810	\$65.27
Ajax	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Brock	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Clarington	1	2,395	\$116.91	0	-	-	1	2,395	\$116.91	0	-	-	0	-	-
Oshawa	2	10,250	\$71.83	0	-	-	1	1,440	\$111.98	0	-	-	1	8,810	\$65.27
Pickering	1	1,500	\$238.67	0	-	-	1	1,500	\$238.67	0	-	-	0	-	-
Scugog	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Uxbridge	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Whitby	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Dufferin County	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Orangeville	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Simcoe County	1	17,203	\$40.40	0	-	-	0	-	-	0	-	-	1	17,203	\$40.40
Adjala-Tosorontio	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Bradford West Gwillimbury	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Essa	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Innisfil	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
New Tecumseth	1	17,203	\$40.40	0	-	-	0	-	-	0	-	-	1	17,203	\$40.40

*NOTE: Figures in this table cover transactions for which pricing was disclosed during the reporting period. This differs from the chart summarizing sales on Page 2 of this report, which covers all sale transactions in the TREB service area.

**SUMMARY OF COMMERCIAL/RETAIL SALES
TRANSACTIONS COMPLETED WITH PRICING DISCLOSED**

CITY OF TORONTO

	All Transactions			0 to 1,000 Square Feet			1,001 TO 2,500 Square Feet			2,501 TO 5,000 Square Feet			5,001+ Square Feet		
	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net	# Trans.	Sq. Ft.	\$/SF Net
TREB Total	87	677,655	\$103.95	22	15,031	\$335.90	18	32,214	\$313.84	19	66,404	\$191.18	28	564,006	\$75.51
City of Toronto	49	268,903	\$168.11	11	6,444	\$220.36	8	15,479	\$316.94	13	42,118	\$208.55	17	204,862	\$146.91
Toronto West	16	134,976	\$151.49	2	1,800	\$347.22	2	3,335	\$334.33	4	12,900	\$224.26	8	116,941	\$135.24
Toronto W01	2	12,717	\$406.46	0	-	-	0	-	-	1	3,000	\$423.00	1	9,717	\$401.36
Toronto W02	2	16,192	\$184.97	0	-	-	1	2,192	\$212.14	0	-	-	1	14,000	\$180.71
Toronto W03	1	2,900	\$156.55	0	-	-	0	-	-	1	2,900	\$156.55	0	-	-
Toronto W04	3	39,300	\$143.51	0	-	-	0	-	-	0	-	-	3	39,300	\$143.51
Toronto W05	3	32,700	\$85.63	2	1,800	\$347.22	0	-	-	0	-	-	1	30,900	\$70.39
Toronto W06	3	10,943	\$180.02	0	-	-	1	1,143	\$568.68	1	4,200	\$135.71	1	5,600	\$133.93
Toronto W07	1	2,800	\$214.29	0	-	-	0	-	-	1	2,800	\$214.29	0	-	-
Toronto W08	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W09	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W10	1	17,424	\$47.06	0	-	-	0	-	-	0	-	-	1	17,424	\$47.06
Toronto Central	13	34,944	\$286.22	4	1,519	\$125.41	4	7,454	\$334.05	4	14,315	\$263.43	1	11,656	\$304.56
Toronto C01	3	5,109	\$408.59	2	492	\$177.85	0	-	-	1	4,617	\$433.18	0	-	-
Toronto C02	2	3,478	\$461.47	0	-	-	2	3,478	\$461.47	0	-	-	0	-	-
Toronto C03	3	8,798	\$165.38	0	-	-	1	2,000	\$192.50	2	6,798	\$157.40	0	-	-
Toronto C04	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C06	1	2,900	\$241.72	0	-	-	0	-	-	1	2,900	\$241.72	0	-	-
Toronto C07	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C08	2	13,632	\$297.10	0	-	-	1	1,976	\$253.04	0	-	-	1	11,656	\$304.56
Toronto C09	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C10	1	425	\$94.12	1	425	\$94.12	0	-	-	0	-	-	0	-	-
Toronto C11	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C12	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C13	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C14	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C15	1	602	\$104.65	1	602	\$104.65	0	-	-	0	-	-	0	-	-
Toronto East	20	98,983	\$149.08	5	3,125	\$193.44	2	4,690	\$277.37	5	14,903	\$142.22	8	76,265	\$140.71
Toronto E01	4	21,705	\$345.49	0	-	-	1	2,400	\$342.03	0	-	-	3	19,305	\$345.92
Toronto E02	1	2,290	\$209.61	0	-	-	1	2,290	\$209.61	0	-	-	0	-	-
Toronto E03	1	6,000	\$204.17	0	-	-	0	-	-	0	-	-	1	6,000	\$204.17
Toronto E04	6	23,205	\$121.63	0	-	-	0	-	-	4	11,403	\$172.72	2	11,802	\$72.28
Toronto E05	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E06	1	15,682	\$70.15	0	-	-	0	-	-	0	-	-	1	15,682	\$70.15
Toronto E07	6	6,625	\$113.89	5	3,125	\$193.44	0	-	-	1	3,500	\$42.86	0	-	-
Toronto E08	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E09	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E10	1	23,476	\$37.27	0	-	-	0	-	-	0	-	-	1	23,476	\$37.27
Toronto E11	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-

* NOTE: Figures in this table cover transactions for which pricing was disclosed during the reporting period. This differs from the chart summarizing sales on Page 2 of this report, which covers all sale transactions in the TREB service area.

**SUMMARY OF LAND SALES
TRANSACTIONS COMPLETED WITH PRICING DISCLOSED**

ALL TREB AREAS

	All Transactions			0 to 3 Acres			3+ Acres		
	# Trans.	Acres	\$/Acre	# Trans.	Acres	\$/Acre	# Trans.	Acres	\$/Acre
TREB Total	26	309.30	\$134,033	14	9.15	\$1,465,869	11	300.15	\$93,413
Halton Region	3	67.94	\$193,553	0	-	-	2	67.94	\$193,553
Burlington	1	0.00	#DIV/0!	0	-	-	0	-	-
Halton Hills	0	-	-	0	-	-	0	-	-
Milton	1	25.22	\$105,075	0	-	-	1	25.22	\$105,075
Oakville	1	42.72	\$245,787	0	-	-	1	42.72	\$245,787
Peel Region	6	67.99	\$142,014	4	3.42	\$1,323,171	2	64.57	\$79,526
Brampton	1	0.69	\$862,319	1	0.69	\$862,319	0	-	-
Caledon	2	64.57	\$79,526	0	-	-	2	64.57	\$79,526
Mississauga	3	2.73	\$1,439,819	3	2.73	\$1,439,819	0	-	-
City of Toronto	6	5.51	\$1,331,249	5	2.30	\$2,628,386	1	3.21	\$402,804
West	0	-	-	0	-	-	0	-	-
Central	1	1.06	\$1,484,645	1	1.06	\$1,484,645	0	-	-
East	5	4.45	\$1,294,826	4	1.24	\$3,602,544	1	3.21	\$402,804
York Region	6	91.51	\$81,083	2	0.61	\$2,046,992	4	90.90	\$67,877
Aurora	0	-	-	0	-	-	0	-	-
E. Gwillimbury	0	-	-	0	-	-	0	-	-
Georgina	1	35.00	\$11,143	0	-	-	1	35.00	\$11,143
King	2	51.88	\$29,491	0	-	-	2	51.88	\$29,491
Markham	0	-	-	0	-	-	0	-	-
Newmarket	0	-	-	0	-	-	0	-	-
Richmond Hill	1	0.53	\$2,261,260	1	0.53	\$2,261,260	0	-	-
Vaughan	1	4.02	\$1,057,214	0	-	-	1	4.02	\$1,057,214
Whitchurch-Stouffville	1	0.08	\$669,218	1	0.08	\$669,218	0	-	-
Durham Region	3	39.33	\$74,371	2	1.80	\$763,889	1	37.53	\$41,300
Ajax	0	-	-	0	-	-	0	-	-
Brock	0	-	-	0	-	-	0	-	-
Clarington	0	-	-	0	-	-	0	-	-
Oshawa	0	-	-	0	-	-	0	-	-
Pickering	2	1.80	\$763,889	2	1.80	\$763,889	0	-	-
Scugog	0	-	-	0	-	-	0	-	-
Uxbridge	0	-	-	0	-	-	0	-	-
Whitby	1	37.53	\$41,300	0	-	-	1	37.53	\$41,300
Dufferin County	0	-	-	0	-	-	0	-	-
Orangeville	0	-	-	0	-	-	0	-	-
Simcoe County	2	37.03	\$26,330	1	1.03	\$228,155	1	36.00	\$20,556
Adjala-Tosorontio	1	36.00	\$20,556	0	-	-	1	36.00	\$20,556
Bradford West Gwillimbury	1	1.03	\$228,155	1	1.03	\$228,155	0	-	-
Essa	0	-	-	0	-	-	0	-	-
Innisfil	0	-	-	0	-	-	0	-	-
New Tecumseth	0	-	-	0	-	-	0	-	-

*NOTE: Figures in this table cover transactions for which pricing was disclosed during the reporting period. This differs from the chart summarizing sales on Page 2 of this report, which covers all sale transactions in the TREB service area.

**SUMMARY OF LAND SALES
TRANSACTIONS COMPLETED WITH PRICING DISCLOSED**

CITY OF TORONTO

	All Transactions			0 to 3 Acres			3+ Acres		
	# Trans.	Acres	\$/Acre	# Trans.	Acres	\$/Acre	# Trans.	Acres	\$/Acre
TREB Total	26	309.30	\$134,033	14	9.15	\$1,465,869	11	300.15	\$93,413
City of Toronto	6	5.51	\$1,331,249	5	2.30	\$2,628,386	1	3.21	\$402,804
Toronto West	0	-	-	0	-	-	0	-	-
Toronto W01	0	-	-	0	-	-	0	-	-
Toronto W02	0	-	-	0	-	-	0	-	-
Toronto W03	0	-	-	0	-	-	0	-	-
Toronto W04	0	-	-	0	-	-	0	-	-
Toronto W05	0	-	-	0	-	-	0	-	-
Toronto W06	0	-	-	0	-	-	0	-	-
Toronto W07	0	-	-	0	-	-	0	-	-
Toronto W08	0	-	-	0	-	-	0	-	-
Toronto W09	0	-	-	0	-	-	0	-	-
Toronto W10	0	-	-	0	-	-	0	-	-
Toronto Central	1	1.06	\$1,484,645	1	1.06	\$1,484,645	0	-	-
Toronto C01	1	1.06	\$1,484,645	1	1.06	\$1,484,645	0	-	-
Toronto C02	0	-	-	0	-	-	0	-	-
Toronto C03	0	-	-	0	-	-	0	-	-
Toronto C04	0	-	-	0	-	-	0	-	-
Toronto C06	0	-	-	0	-	-	0	-	-
Toronto C07	0	-	-	0	-	-	0	-	-
Toronto C08	0	-	-	0	-	-	0	-	-
Toronto C09	0	-	-	0	-	-	0	-	-
Toronto C10	0	-	-	0	-	-	0	-	-
Toronto C11	0	-	-	0	-	-	0	-	-
Toronto C12	0	-	-	0	-	-	0	-	-
Toronto C13	0	-	-	0	-	-	0	-	-
Toronto C14	0	-	-	0	-	-	0	-	-
Toronto C15	0	-	-	0	-	-	0	-	-
Toronto East	5	4.45	\$1,294,826	4	1.24	\$3,602,544	1	3.21	\$402,804
Toronto E01	1	0.45	\$5,557,257	1	0.45	\$5,557,257	0	-	-
Toronto E02	0	-	-	0	-	-	0	-	-
Toronto E03	1	0.07	\$7,435,241	1	0.07	\$7,435,241	0	-	-
Toronto E04	1	3.21	\$402,804	0	-	-	1	3.21	\$402,804
Toronto E05	0	-	-	0	-	-	0	-	-
Toronto E06	0	-	-	0	-	-	0	-	-
Toronto E07	1	0.34	\$1,742,400	1	0.34	\$1,742,400	0	-	-
Toronto E08	1	0.38	\$2,302,632	1	0.38	\$2,302,632	0	-	-
Toronto E09	0	-	-	0	-	-	0	-	-
Toronto E10	0	-	-	0	-	-	0	-	-
Toronto E11	0	-	-	0	-	-	0	-	-

*NOTE: Figures in this table cover transactions for which pricing was disclosed during the reporting period. This differs from the chart summarizing sales on Page 2 of this report, which covers all sale transactions in the TREB service area.

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Glossary of Terms

Net Lease: A leasing agreement whereby the tenant pays the rent and certain expenses connected with the leased premises.

Average Square Foot Net: Average of lease rates reported on a per square foot net basis broken down by type and geography.

Industrial: Buildings or space within a building designated for industrial uses.

Commercial/Retail: Buildings or space within a building designated for commercial/retail uses. Excludes office space/buildings.

Office: Buildings or space designated office uses.