Rental Market Report

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Economic Indicators Strong Growth in Q1 Rental Transactions & Listings

Real GDP Growth			
Q4 2013		2.9%	
Toronto Employme	ent G	rowth ⁱⁱ	
March 2014		2.2%	
Toronto Unemploy	men	t Rate	
March 2014	•	8.0%	
Inflation (Yr./Yr. CP	์ Gro	owth)	
February 2014	•	1.1%	
Bank of Canada Ov	ernig	ght Rate	
March 2014	-	1.0%	
Prime Rate			
March 2014	-	3.0%	
Fixed 5-Year Mortg	age l	Rate	
March 2014	•	4.99%	
Sources: Statistics Canada;	Banko	fCanada	

Toronto, April 15, 2014 – Toronto Real Estate Board President Dianne Usher announced that strong growth in rental transactions and rental listings was reported by Greater Toronto REALTORS[®] during the first quarter of 2014. For condominium apartments in particular, total rental transactions were up by 17.8 per cent compared to the first quarter of 2013. The total number of units listed was up by an even greater 27.7 per cent.

"Renters took advantage of an increased supply of investor-owned units listed for rent in the first quarter. These units, with modern finishes, choice amenities and locations in popular neighbourhoods attracted a growing number of renter households, including young professionals moving close to work in downtown Toronto and new comers to Canada who initially chose to rent," said Ms. Usher.

One-bedroom units accounted for approximately 60 per cent of total condominium apartment rentals in Q1 2014. The average one-bedroom rent was down by 1.6 per cent to \$1,573. Two-bedroom condominium apartments accounted for 36 per cent of transactions. The average two-bedroom rent was up by 1.9 per cent to \$2,155.

"The condominium apartment rental market has become better supplied over the past 12 months as a number of new projects reached the completion stage. While rental demand has remained strong, and many investor-owned rental units have been absorbed, the increase in supply has given prospective renters more choice, so the pace of average rent growth has moderated," said Jason Mercer, TREB's Senior Manager of Market Analysis.

Rental Market Summary: First Quarter 2014

Apartments^{1,2,3}

	All Bedroom Types		Bachelor		One-Bedroom		Two-Bedroom		Three-Bedroom	
	Listed	Leased	Leased	Avg. Rent	Leased	Avg. Rent	Leased	Avg. Rent	Leased	Avg. Rent
Q1 2014	11,208	5 <i>,</i> 033	113	\$1,346	3,002	\$1,573	1,807	\$2,155	111	\$2,746
Q1 2013	8,780	4,273	97	\$1,308	2,379	\$1,597	1,698	\$2,115	99	\$2,748
Yr./Yr. % Chg.	27.7%	17.8%	16.5%	3.0%	26.2%	-1.6%	6.4%	1.9%	12.1%	-0.1%

Townhouses^{1,2,3}

	All Bedroom Types		Bachelor		One-Bedroom		Two-Bedroom		Three-Bedroom	
	Listed	Leased	Leased	Avg. Rent	Leased	Avg. Rent	Leased	Avg. Rent	Leased	Avg. Rent
Q1 2014	760	326	2	\$1,150	33	\$1,490	107	\$1,904	184	\$1,949
Q1 2013	694	284	3	\$1,417	26	\$1,509	94	\$1,889	161	\$2,002
Yr./Yr. % Chg.	9.5%	14.8%	-33.3%	-18.8%	26.9%	-1.3%	13.8%	0.8%	14.3%	-2.7%

Total TorontoMLS Apartment Rentals^{1,3}



TorontoMLS Avg. 1-Bdrm. Apt. Rent^{1,3}



APARTMENTS, FIRST QUARTER 2014 ALL TREB AREAS

	All Apa	rtments	Bachelor		One-Bedroom		Two-Bedroom		Three-Bedroom	
	Total Listed ¹	Total Leased ²	Leased ²	Avg. Lease Rate ³						
TREB Total	11,208	5,033	113	\$1,346	3,002	\$1,573	1,807	\$2,155	111	\$2,746
Halton Region	128	60	0	-	23	\$1,447	35	\$1,879	2	\$1,600
Burlington	26	15	0	-	5	\$1,410	10	\$1,758	0	-
Halton Hills	1	0	0	-	0	-	0	-	0	-
Milton	40	24	0	-	8	\$1,318	15	\$1,580	1	\$1,600
Oakville	61	21	0	-	10	\$1,569	10	\$2,451	1	\$1,600
Peel Region	1,068	492	1	\$1,300	194	\$1,401	276	\$1,740	21	\$2,155
Brampton	55	38	0	-	9	\$1,307	24	\$1,455	5	\$1,610
Caledon	0	0	0	-	0	-	0	-	0	-
Mississauga	1,013	454	1	\$1,300	185	\$1,405	252	\$1,767	16	\$2,325
City of Toronto	8,558	3,878	112	\$1,347	2,383	\$1,631	1,302	\$2,312	81	\$2,985
TURN PAGE FOR CITY OF	TORONTO									
TABLES OR CLICK HERE:										
York Region	1,425	585	0	-	393	\$1,314	185	\$1,747	7	\$2,089
Aurora	0	0	0	-	0	-	0	-	0	-
E. Gwillimbury	0	0	0	-	0	-	0	-	0	-
Georgina	0	0	0	-	0	-	0	-	0	-
King	2	1	0	-	0	-	1	\$1,400	0	-
Markham	755	282	0	-	195	\$1,292	84	\$1,724	3	\$1,675
Newmarket	4	3	0	-	1	\$1,750	2	\$1,575	0	-
Richmond Hill	351	134	0	-	91	\$1,298	41	\$1,699	2	\$1,850
Vaughan	310	163	0	-	106	\$1,365	55	\$1,798	2	\$2,950
Whitchurch-Stouffville	3	2	0	-	0	-	2	\$2,675	0	-
Durham Region	27	17	0	-	9	\$1,322	8	\$1,419	0	-
Ajax	6	2	0	-	0	-	2	\$1,525	0	-
Brock	0	0	0	-	0	-	0	-	0	-
Clarington	5	3	0	-	1	\$1,100	2	\$1,275	0	-
Oshawa	3	3	0	-	2	\$1,088	1	\$1,150	0	-
Pickering	10	7	0	-	4	\$1,431	3	\$1,533	0	-
Scugog	0	0	0	-	0	-	0	-	0	-
Uxbridge	0	0	0	-	0	-	0	-	0	-
Whitby	3	2	0	-	2	\$1,450	0	-	0	-
Dufferin County	2	1	0	-	0	-	1	\$2,100	0	-
Orangeville	2	1	0	-	0	-	1	\$2,100	0	-
Simcoe County	0	0	0	-	0	-	0	-	0	-
Adjala-Tosorontio	0	0	0	-	0	-	0	-	0	-
Bradford West Gwillimbury	0	0	0	-	0	-	0	-	0	-
Essa	0	0	0	-	0	-	0	-	0	-
Innisfil	0	0	0	-	0	-	0	-	0	-
New Tecumseth	0	0	0	-	0	-	0	-	0	-

APARTMENTS, FIRST QUARTER 2014 CITY OF TORONTO MUNICIPAL BREAKDOWN

	All Apartments		Bachelor		One-Bedroom		Two-Bedroom		Three-Bedroom	
	Total Listed ¹	Total Leased ²	Leased ²	Avg. Lease Rate ³						
TREB Total	11,208	5,033	113	\$1,346	3,002	\$1,573	1,807	\$2,155	111	\$2,746
City of Toronto Total	8,558	3,878	112	\$1,347	2,383	\$1,631	1,302	\$2,312	81	\$2,985
Toronto West	1,106	496	0	-	291	\$1,454	196	\$1,961	9	\$2,738
Toronto W01	117	41	0	-	23	\$1,501	18	\$2,002	0	-
Toronto W02	86	46	0	-	35	\$1,528	10	\$2,038	1	\$2,650
Toronto W03	5	1	0	-	1	\$1,175	0	-	0	-
Toronto W04	14	7	0	-	5	\$1,304	2	\$1,298	0	-
Toronto W05	45	17	0	-	12	\$1,463	5	\$1,555	0	-
Toronto W06	374	155	0	-	72	\$1,532	79	\$2,231	4	\$3,891
Toronto W07	3	1	0	-	1	\$2,600	0	-	0	-
Toronto W08	397	203	0	-	130	\$1,396	71	\$1,774	2	\$1,888
Toronto W09	20	5	0	-	0	-	4	\$1,388	1	\$1,300
Toronto W10	45	20	0	-	12	\$1,281	7	\$1,414	1	\$1,350
Toronto Central	6,810	3,086	107	\$1,364	1,932	\$1,682	987	\$2,467	60	\$3,250
Toronto C01	3,751	1,659	64	\$1,354	1,102	\$1,750	469	\$2,588	24	\$4,354
Toronto C02	234	97	6	\$1,443	40	\$1,978	49	\$4,102	2	\$5,650
Toronto C03	22	11	0	-	7	\$1,531	4	\$2,500	0	-
Toronto C04	28	14	0	-	9	\$1,656	4	\$2,400	1	\$1,700
Toronto C06	56	29	0	-	21	\$1,408	8	\$1,913	0	-
Toronto C07	262	127	0	-	67	\$1,529	52	\$1,955	8	\$2,120
Toronto C08	835	365	25	\$1,391	214	\$1,698	123	\$2,526	3	\$2,483
Toronto C09	69	29	1	\$1,500	16	\$1,895	11	\$2,811	1	\$5,000
Toronto C10	98	51	1	\$1,295	37	\$1,760	13	\$2,577	0	-
Toronto C11	69	28	0	-	16	\$1,400	9	\$1,730	3	\$1,883
Toronto C12	27	8	0	-	5	\$1,748	3	\$4,417	0	-
Toronto C13	94	41	0	-	16	\$1,442	22	\$1,855	3	\$1,838
Toronto C14	715	363	8	\$1,335	197	\$1,544	145	\$2,013	13	\$2,573
Toronto C15	550	264	2	\$1,200	185	\$1,450	75	\$1,959	2	\$1,725
Toronto East	642	296	5	\$972	160	\$1,339	119	\$1,608	12	\$1,845
Toronto E01	32	17	0	-	13	\$1,634	4	\$2,316	0	-
Toronto E02	22	13	1	\$1,050	7	\$1,650	4	\$2,113	1	\$2,300
Toronto E03	6	3	0	-	0	-	3	\$1,933	0	-
Toronto E04	16	10	0	-	5	\$1,315	5	\$1,510	0	-
Toronto E05	57	22	0	-	6	\$1,357	13	\$1,672	3	\$1,863
Toronto E06	4	0	0	-	0	-	0	-	0	-
Toronto E07	148	49	0	-	16	\$1,292	29	\$1,506	4	\$1,712
Toronto E08	11	6	0	-	2	\$1,248	4	\$1,344	0	-
Toronto E09	321	163	4	\$953	107	\$1,298	48	\$1,605	4	\$1,850
Toronto E10	1	1	0	-	0	-	1	\$1,450	0	-
Toronto E11	24	12	0	-	4	\$1,155	8	\$1,388	0	-

TOWNHOUSES, FIRST QUARTER 2014 ALL TREB AREAS

	All Apa	rtments	Вас	helor	One-Be	droom	Two-Bedroom		Three-E	Bedroom
	Total Listed ¹	Total Leased ²	Leased ²	Avg. Lease Rate ³						
TREB Total	760	326	2	\$1,150	33	\$1,490	107	\$1,904	184	\$1,949
Halton Region	68	30	0	-	1	\$1,900	14	\$1,631	15	\$1,861
Burlington	13	6	0	-	0	-	2	\$1,550	4	\$1,813
Halton Hills	3	1	0	-	0	-	0	-	1	\$1,400
Milton	11	2	0	-	0	-	1	\$1,400	1	\$1,875
Oakville	41	21	0	-	1	\$1,900	11	\$1,666	9	\$1,932
Peel Region	230	116	1	\$650	4	\$1,088	25	\$1,556	86	\$1,771
Brampton	30	10	0	-	0	-	0	-	10	\$1,545
Caledon	0	0	0	-	0	-	0	-	0	-
Mississauga	200	106	1	\$650	4	\$1,088	25	\$1,556	76	\$1,801
City of Toronto	333	124	1	\$1,650	27	\$1,542	49	\$2,304	47	\$2,417
TURN PAGE FOR CITY OF	TORONTO									
TABLES OR CLICK HERE:										
York Region	104	42	0	-	1	\$1,300	14	\$1,534	27	\$1,866
Aurora	3	0	0	-	0	-	0	-	0	-
E. Gwillimbury	0	0	0	-	0	-	0	-	0	-
Georgina	0	0	0	-	0	-	0	-	0	-
King	0	0	0	-	0	-	0	-	0	-
Markham	64	29	0	-	1	\$1,300	10	\$1,536	18	\$1,899
Newmarket	6	4	0	-	0	-	1	\$1,370	3	\$1,517
Richmond Hill	16	2	0	-	0	-	1	\$1,400	1	\$1,950
Vaughan	15	7	0	-	0	-	2	\$1,675	5	\$1,940
Whitchurch-Stouffville	0	0	0	-	0	-	0	-	0	-
Durham Region	24	13	0	-	0	-	4	\$1,544	9	\$1,596
Ajax	9	4	0	-	0	-	0	-	4	\$1,559
Brock	0	0	0	-	0	-	0	-	0	-
Clarington	1	0	0	-	0	-	0	-	0	-
Oshawa	0	0	0	-	0	-	0	-	0	-
Pickering	9	6	0	-	0	-	2	\$1,700	4	\$1,531
Scugog	0	0	0	-	0	-	0	-	0	-
Uxbridge	0	0	0	-	0	-	0	-	0	-
Whitby	5	3	0	-	0	-	2	\$1,388	1	\$2,000
Dufferin County	1	1	0	-	0	-	1	\$1,495	0	-
Orangeville	1	1	0	-	0	-	1	\$1,495	0	-
Simcoe County	0	0	0	-	0	-	0	-	0	-
Adjala-Tosorontio	0	0	0	-	0	-	0	-	0	-
Bradford West Gwillimbury	0	0	0	-	0	-	0	-	0	-
Essa	0	0	0	-	0	-	0	-	0	-
Innisfil	0	0	0	-	0	-	0	-	0	-
New Tecumseth	0	0	0	-	0	-	0	-	0	-

TOWNHOUSES, FIRST QUARTER 2014 CITY OF TORONTO MUNICIPAL BREAKDOWN

	All Apa	rtments	Вас	helor	One-Bedroom		Two-Bedroom		Three-E	edroom
	Total Listed ¹	Total Leased ²	Leased ²	Avg. Lease Rate ³						
TREB Total	760	326	2	\$1,150	33	\$1,490	107	\$1,904	184	\$1,949
City of Toronto Total	333	124	1	\$1,650	27	\$1,542	49	\$2,304	47	\$2,417
Toronto West	60	22	0	-	4	\$1,181	7	\$1,664	11	\$2,391
Toronto W01	12	5	0	-	2	\$1,463	1	\$1,800	2	\$2,600
Toronto W02	13	6	0	-	0	-	4	\$1,713	2	\$1,875
Toronto W03	1	1	0	-	0	-	0	-	1	\$1,750
Toronto W04	3	1	0	-	0	-	1	\$1,300	0	-
Toronto W05	13	3	0	-	1	\$450	0	-	2	\$1,550
Toronto W06	7	3	0	-	0	-	1	\$1,700	2	\$4,225
Toronto W07	0	0	0	-	0	-	0	-	0	-
Toronto W08	5	2	0	-	1	\$1,350	0	-	1	\$2,400
Toronto W09	3	1	0	-	0	-	0	-	1	\$1,650
Toronto W10	3	0	0	-	0	-	0	-	0	-
Toronto Central	214	83	1	\$1,650	21	\$1,605	39	\$2,452	22	\$2,913
Toronto C01	82	35	0	-	14	\$1,729	18	\$2,451	3	\$4,500
Toronto C02	6	0	0	-	0	-	0	-	0	-
Toronto C03	0	0	0	-	0	-	0	-	0	-
Toronto C04	1	0	0	-	0	-	0	-	0	-
Toronto C06	0	0	0	-	0	-	0	-	0	-
Toronto C07	5	1	0	-	0	-	0	-	1	\$3,200
Toronto C08	25	13	1	\$1,650	3	\$1,000	8	\$2,203	1	\$2,400
Toronto C09	2	2	0	-	0	-	2	\$5,650	0	-
Toronto C10	5	2	0	-	0	-	1	\$1,800	1	\$4,400
Toronto C11	1	0	0	-	0	-	0	-	0	-
Toronto C12	13	3	0	-	0	-	0	-	3	\$2,750
Toronto C13	6	1	0	-	0	-	1	\$1,625	0	-
Toronto C14	43	15	0	-	3	\$1,517	6	\$2,155	6	\$3,050
Toronto C15	25	11	0	-	1	\$1,950	3	\$2,077	7	\$2,004
Toronto East	59	19	0	-	2	\$1,595	3	\$1,867	14	\$1,657
Toronto E01	8	3	0	-	2	\$1,595	1	\$2,300	0	-
Toronto E02	7	2	0	-	0	-	1	\$1,850	1	\$2,200
Toronto E03	0	0	0	-	0	-	0	-	0	-
Toronto E04	3	0	0	-	0	-	0	-	0	-
Toronto E05	13	5	0	-	0	-	0	-	5	\$1,670
Toronto E06	0	0	0	-	0	-	0	-	0	-
Toronto E07	4	3	0	-	0	-	0	-	3	\$1,583
Toronto E08	2	1	0	-	0	-	0	-	1	\$1,600
Toronto E09	5	0	0	-	0	-	0	-	0	-
Toronto E10	10	2	0	-	0	-	0	-	2	\$1,500
Toronto E11	7	3	0	-	0	-	1	\$1,450	2	\$1,650

Toronto Real Estate Board



Source: CMHC, 2013 Fall Rental Market Survey

Peel Toronto York Durham

Halton