

# Rental Market Report

TRREB Member Inquiries:

(416) 443-8152

Media/Public Inquiries:

(416) 443-8158



**Toronto Regional Real Estate Board**

Professionals connecting people, property and communities.

Fourth Quarter 2020

## Economic Indicators

### Real GDP Quarterly

Q3 2020 ▲ 40.6%

### Toronto Employment Growth

December 2020 ▼ (2.3%)

### Toronto Unemployment Rate

December 2020 -- 10.7%

### Inflation Rate (Yr./Yr. CPI Growth)

December 2020 ▼ 0.7%

### Bank of Canada Overnight Rate

December 2020 -- 0.3%

### Prime Rate

December 2020 -- 2.5%

### Fixed 5-Year Mortgage Rate

December 2020 -- 4.79%

Sources: Statistics Canada; Bank of Canada

## TRREB Releases Q4 2020 Rental Market Statistics

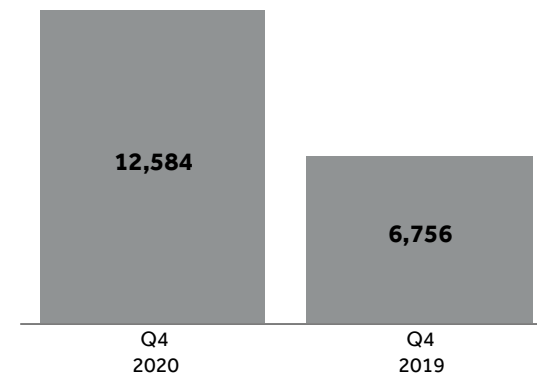
TORONTO, ONTARIO, January 27, 2021 – Greater Toronto Area REALTORS® reported 12,584 condominium apartment rentals through TRREB’s MLS® System during the fourth quarter of 2020. This represented an increase of 86.3 per cent compared to 6,756 rentals in Q4 2019. The number of condominium apartments listed for rent during Q4 2020 was up by 131.6 per cent compared to Q4 2019.

“Demand for condominium apartment rentals reached record highs in the second half of 2020, particularly in the fourth quarter. However, at the same time, growth in the number of available units far outstripped growth in rental transactions, as many investors chose to make their units available due to the impact of COVID-19 on tourism and the short-term rental market, City of Toronto restrictions on short-term rentals and the prospect of a vacancy tax. The result was much more choice and negotiating power for renters and a downward adjustment in average rents,” said Lisa Patel, Toronto Regional Real Estate Board (TRREB) President.

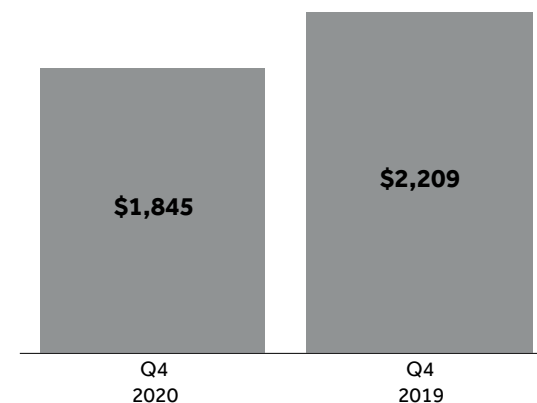
The average one-bedroom condominium apartment rent was down by 16.5 per cent year over year in Q4 2020 to \$1,845 compared to \$2,209 in Q4 2019. The average two-bedroom condominium apartment rent was down by 14.5 per cent over the same time period to \$2,453 compared to \$2,868.

“As we move through 2021, rental demand will remain strong as the economic situation continues to improve, especially as the pace of the vaccine rollout increases and immigration and non-permanent migration into the GTA accelerates. Eventually, this will result in much of the current rental unit inventory being absorbed, but market conditions will likely continue to favour renters through much of 2021,” said Jason Mercer, TRREB’s Chief Market Analyst.

## TRREB MLS® System Apartment Rentals <sup>1,3</sup>



## TRREB MLS® System Avg. 1-Bdrm. Apt. Rent <sup>1,3</sup>



## Rental Market Summary: Fourth Quarter 2020

### Apartments <sup>1,2,3</sup>

	All Bedroom Types		Bachelor		One-Bedroom		Two-Bedroom		Three-Bedroom	
	Listed	Leased	Leased	Avg. Rent	Leased	Avg. Rent	Leased	Avg. Rent	Leased	Avg. Rent
Q4 2020	33,280	12,584	484	\$1,436	7,281	\$1,845	4,534	\$2,453	285	\$3,174
Q4 2019	14,371	6,756	256	\$1,869	4,123	\$2,209	2,240	\$2,868	137	\$3,324
Yr./Yr. % Chg.	131.6%	86.3%	89.1%	-23.2%	76.6%	-16.5%	102.4%	-14.5%	108.0%	-4.5%

### Townhouses <sup>1,2,3</sup>

	All Bedroom Types		Bachelor		One-Bedroom		Two-Bedroom		Three-Bedroom	
	Listed	Leased	Leased	Avg. Rent	Leased	Avg. Rent	Leased	Avg. Rent	Leased	Avg. Rent
Q4 2020	1,651	724	4	1,800	88	1,891	311	2,410	321	2,800
Q4 2019	1,261	610	1	1,600	65	2,002	299	2,410	245	2,597
Yr./Yr. % Chg.	30.9%	18.7%	300.0%	12.5%	35.4%	-5.5%	4.0%	-0.0%	31.0%	7.8%

SUMMARY OF RENTAL TRANSACTIONS

APARTMENTS, FOURTH QUARTER 2020  
ALL TRREB AREAS

	All Apartments		Bachelor		One-Bedroom		Two-Bedroom		Three-Bedroom	
	Total Listed <sup>1</sup>	Total Leased <sup>2</sup>	Leased <sup>2</sup>	Avg. Lease Rate <sup>3</sup>	Leased <sup>2</sup>	Avg. Lease Rate <sup>3</sup>	Leased <sup>2</sup>	Avg. Lease Rate <sup>3</sup>	Leased <sup>2</sup>	Avg. Lease Rate <sup>3</sup>
<b>TRREB Total</b>	<b>33,280</b>	<b>12,584</b>	<b>484</b>	<b>\$1,436</b>	<b>7,281</b>	<b>\$1,845</b>	<b>4,534</b>	<b>\$2,453</b>	<b>285</b>	<b>\$3,174</b>
<b>Halton Region</b>	<b>375</b>	<b>199</b>	<b>0</b>	<b>-</b>	<b>103</b>	<b>\$1,938</b>	<b>89</b>	<b>\$2,437</b>	<b>7</b>	<b>\$2,746</b>
Burlington	97	57	0	-	27	\$1,914	30	\$2,470	0	-
Halton Hills	2	2	0	-	1	\$1,950	1	\$1,850	0	-
Milton	49	29	0	-	10	\$1,858	17	\$2,152	2	\$2,325
Oakville	227	111	0	-	65	\$1,961	41	\$2,546	5	\$2,915
<b>Peel Region</b>	<b>2,248</b>	<b>855</b>	<b>7</b>	<b>\$1,614</b>	<b>393</b>	<b>\$1,887</b>	<b>427</b>	<b>\$2,297</b>	<b>28</b>	<b>\$2,571</b>
Brampton	106	44	0	-	14	\$1,808	27	\$2,210	3	\$2,333
Mississauga	2,142	811	7	\$1,614	379	\$1,890	400	\$2,303	25	\$2,599
Caledon	0	0	0	-	0	-	0	-	0	-
<b>City of Toronto</b>	<b>27,772</b>	<b>10,047</b>	<b>471</b>	<b>\$1,435</b>	<b>6,095</b>	<b>\$1,848</b>	<b>3,291</b>	<b>\$2,538</b>	<b>190</b>	<b>\$3,488</b>
Toronto West	2,246	932	11	\$1,447	530	\$1,907	370	\$2,471	21	\$3,079
Toronto Central	24,087	8,576	453	\$1,436	5,301	\$1,843	2,675	\$2,580	147	\$3,691
Toronto East	1,439	539	7	\$1,368	264	\$1,823	246	\$2,172	22	\$2,524
<b>York Region</b>	<b>2,744</b>	<b>1,414</b>	<b>0</b>	<b>-</b>	<b>671</b>	<b>\$1,782</b>	<b>684</b>	<b>\$2,155</b>	<b>59</b>	<b>\$2,513</b>
Aurora	24	14	0	-	7	\$1,968	6	\$2,758	1	\$3,300
E. Gwillimbury	0	0	0	-	0	-	0	-	0	-
Georgina	0	0	0	-	0	-	0	-	0	-
King	2	2	0	-	1	\$1,750	1	\$2,200	0	-
Markham	1,034	452	0	-	254	\$1,774	187	\$2,250	11	\$2,895
Newmarket	0	0	0	-	0	-	0	-	0	-
Richmond Hill	476	246	0	-	145	\$1,859	93	\$2,305	8	\$2,641
Vaughan	1,200	697	0	-	263	\$1,743	395	\$2,063	39	\$2,359
Whitchurch-Stouffville	8	3	0	-	1	\$1,750	2	\$2,825	0	-
<b>Durham Region</b>	<b>80</b>	<b>39</b>	<b>4</b>	<b>\$1,103</b>	<b>14</b>	<b>\$1,724</b>	<b>20</b>	<b>\$2,218</b>	<b>1</b>	<b>\$2,385</b>
Ajax	2	2	0	-	1	\$2,150	1	\$2,150	0	-
Brock	0	0	0	-	0	-	0	-	0	-
Clarington	6	4	0	-	1	\$1,500	3	\$1,967	0	-
Oshawa	45	13	4	\$1,103	5	\$1,468	3	\$1,860	1	\$2,385
Pickering	22	16	0	-	6	\$1,858	10	\$2,385	0	-
Scugog	0	0	0	-	0	-	0	-	0	-
Uxbridge	0	0	0	-	0	-	0	-	0	-
Whitby	5	4	0	-	1	\$2,000	3	\$2,292	0	-
<b>Dufferin County</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>-</b>
Orangeville	0	0	0	-	0	-	0	-	0	-
<b>Simcoe County</b>	<b>61</b>	<b>30</b>	<b>2</b>	<b>\$1,800</b>	<b>5</b>	<b>\$1,920</b>	<b>23</b>	<b>\$2,454</b>	<b>0</b>	<b>-</b>
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	54	26	2	\$1,800	4	\$1,913	20	\$2,501	0	-
New Tecumseth	7	4	0	-	1	\$1,950	3	\$2,142	0	-

SUMMARY OF RENTAL TRANSACTIONS

APARTMENTS, FOURTH QUARTER 2020  
CITY OF TORONTO MUNICIPAL BREAKDOWN

	All Apartments		Bachelor		One-Bedroom		Two-Bedroom		Three-Bedroom	
	Total Listed <sup>1</sup>	Total Leased <sup>2</sup>	Leased <sup>2</sup>	Avg. Lease Rate <sup>3</sup>	Leased <sup>2</sup>	Avg. Lease Rate <sup>3</sup>	Leased <sup>2</sup>	Avg. Lease Rate <sup>3</sup>	Leased <sup>2</sup>	Avg. Lease Rate <sup>3</sup>
<b>TRREB Total</b>	<b>33,280</b>	<b>12,584</b>	<b>484</b>	<b>\$1,436</b>	<b>7,281</b>	<b>\$1,845</b>	<b>4,534</b>	<b>\$2,453</b>	<b>285</b>	<b>\$3,174</b>
<b>City of Toronto Total</b>	<b>27,772</b>	<b>10,047</b>	<b>471</b>	<b>\$1,435</b>	<b>6,095</b>	<b>\$1,848</b>	<b>3,291</b>	<b>\$2,538</b>	<b>190</b>	<b>\$3,488</b>
<b>Toronto West</b>	<b>2,246</b>	<b>932</b>	<b>11</b>	<b>\$1,447</b>	<b>530</b>	<b>\$1,907</b>	<b>370</b>	<b>\$2,471</b>	<b>21</b>	<b>\$3,079</b>
Toronto W01	199	86	1	\$1,850	50	\$2,016	31	\$2,997	4	\$4,038
Toronto W02	184	74	0	-	49	\$1,905	24	\$2,685	1	\$2,250
Toronto W03	24	10	0	-	7	\$1,928	3	\$2,400	0	-
Toronto W04	227	100	2	\$1,430	57	\$1,724	37	\$2,130	4	\$2,525
Toronto W05	97	35	2	\$1,398	23	\$1,831	10	\$2,175	0	-
Toronto W06	815	351	6	\$1,403	193	\$1,993	149	\$2,579	3	\$4,667
Toronto W07	27	11	0	-	5	\$1,610	6	\$2,727	0	-
Toronto W08	551	216	0	-	134	\$1,850	78	\$2,294	4	\$2,650
Toronto W09	30	15	0	-	1	\$1,750	12	\$2,333	2	\$2,325
Toronto W10	92	34	0	-	11	\$1,850	20	\$2,075	3	\$2,300
<b>Toronto Central</b>	<b>24,087</b>	<b>8,576</b>	<b>453</b>	<b>\$1,436</b>	<b>5,301</b>	<b>\$1,843</b>	<b>2,675</b>	<b>\$2,580</b>	<b>147</b>	<b>\$3,691</b>
Toronto C01	11,672	4,019	202	\$1,445	2,623	\$1,857	1,124	\$2,659	70	\$3,815
Toronto C02	1,142	369	16	\$1,504	228	\$1,992	112	\$3,251	13	\$5,012
Toronto C03	281	105	1	\$1,299	60	\$1,810	42	\$2,665	2	\$5,450
Toronto C04	85	34	1	\$1,599	18	\$1,999	14	\$2,473	1	\$7,000
Toronto C06	240	70	0	-	29	\$1,691	39	\$1,967	2	\$2,975
Toronto C07	798	330	0	-	169	\$1,818	151	\$2,302	10	\$2,845
Toronto C08	5,475	1,942	198	\$1,410	1,177	\$1,813	553	\$2,588	14	\$3,414
Toronto C09	152	44	0	-	19	\$2,217	22	\$3,228	3	\$5,908
Toronto C10	1,038	404	15	\$1,489	267	\$1,828	121	\$2,643	1	\$6,000
Toronto C11	187	68	2	\$1,275	29	\$1,747	29	\$2,369	8	\$2,747
Toronto C12	31	10	0	-	4	\$2,313	6	\$3,042	0	-
Toronto C13	176	68	1	\$1,750	35	\$1,780	29	\$2,421	3	\$2,383
Toronto C14	1,549	613	7	\$1,551	326	\$1,803	268	\$2,327	12	\$2,978
Toronto C15	1,261	500	10	\$1,495	317	\$1,803	165	\$2,281	8	\$2,706
<b>Toronto East</b>	<b>1,439</b>	<b>539</b>	<b>7</b>	<b>\$1,368</b>	<b>264</b>	<b>\$1,823</b>	<b>246</b>	<b>\$2,172</b>	<b>22</b>	<b>\$2,524</b>
Toronto E01	221	93	1	\$1,400	64	\$2,041	26	\$2,378	2	\$3,825
Toronto E02	133	51	1	\$1,350	20	\$1,818	29	\$2,522	1	\$2,500
Toronto E03	40	7	0	-	4	\$1,945	2	\$2,350	1	\$2,650
Toronto E04	82	25	0	-	8	\$1,769	16	\$2,037	1	\$2,350
Toronto E05	105	50	0	-	21	\$1,808	22	\$2,125	7	\$2,427
Toronto E06	28	13	0	-	8	\$1,934	5	\$2,550	0	-
Toronto E07	192	78	0	-	39	\$1,703	38	\$2,026	1	\$2,400
Toronto E08	65	28	1	\$1,425	12	\$1,723	12	\$2,202	3	\$2,300
Toronto E09	521	178	4	\$1,350	87	\$1,724	82	\$2,074	5	\$2,320
Toronto E10	13	3	0	-	0	-	3	\$1,992	0	-
Toronto E11	39	13	0	-	1	\$1,800	11	\$2,105	1	\$2,500

## SUMMARY OF RENTAL TRANSACTIONS

TOWNHOUSES, FOURTH QUARTER 2020  
ALL TRREB AREAS

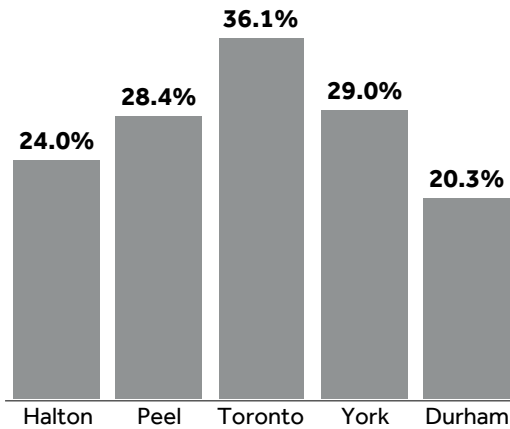
	All Apartments		Bachelor		One-Bedroom		Two-Bedroom		Three-Bedroom	
	Total Listed <sup>1</sup>	Total Leased <sup>2</sup>	Leased <sup>2</sup>	Avg. Lease Rate <sup>3</sup>	Leased <sup>2</sup>	Avg. Lease Rate <sup>3</sup>	Leased <sup>2</sup>	Avg. Lease Rate <sup>3</sup>	Leased <sup>2</sup>	Avg. Lease Rate <sup>3</sup>
<b>TRREB Total</b>	<b>1,651</b>	<b>724</b>	<b>4</b>	<b>1,800</b>	<b>88</b>	<b>1,891</b>	<b>311</b>	<b>2,410</b>	<b>321</b>	<b>2,800</b>
<b>Halton Region</b>	<b>188</b>	<b>96</b>	<b>0</b>	<b>-</b>	<b>7</b>	<b>1,904</b>	<b>60</b>	<b>2,290</b>	<b>29</b>	<b>3,108</b>
Burlington	55	35	0	-	6	1,688	14	2,211	15	2,558
Halton Hills	1	1	0	-	0	-	0	-	1	1,800
Milton	18	9	0	-	0	-	7	2,214	2	2,275
Oakville	114	51	0	-	1	3,200	39	2,332	11	4,127
<b>Peel Region</b>	<b>440</b>	<b>186</b>	<b>0</b>	<b>-</b>	<b>18</b>	<b>1,735</b>	<b>52</b>	<b>2,361</b>	<b>116</b>	<b>2,599</b>
Brampton	88	31	0	-	0	-	15	2,204	16	2,331
Mississauga	352	155	0	-	18	1,735	37	2,424	100	2,641
Caledon	0	0	0	-	0	-	0	-	0	-
<b>City of Toronto</b>	<b>773</b>	<b>296</b>	<b>3</b>	<b>1,767</b>	<b>58</b>	<b>1,964</b>	<b>138</b>	<b>2,598</b>	<b>97</b>	<b>3,143</b>
Toronto West	205	80	1	2,600	20	1,907	44	2,488	15	3,165
Toronto Central	448	167	2	1,350	31	1,981	75	2,757	59	3,373
Toronto East	120	49	0	-	7	2,058	19	2,225	23	2,540
<b>York Region</b>	<b>205</b>	<b>114</b>	<b>0</b>	<b>-</b>	<b>2</b>	<b>1,700</b>	<b>49</b>	<b>2,153</b>	<b>63</b>	<b>2,638</b>
Aurora	10	5	0	-	0	-	2	2,225	3	2,300
E. Gwillimbury	0	0	0	-	0	-	0	-	0	-
Georgina	0	0	0	-	0	-	0	-	0	-
King	0	0	0	-	0	-	0	-	0	-
Markham	81	45	0	-	1	1,700	24	2,082	20	2,781
Newmarket	1	1	0	-	0	-	0	-	1	2,400
Richmond Hill	28	14	0	-	0	-	3	1,917	11	2,509
Vaughan	81	45	0	-	1	1,700	16	2,296	28	2,631
Whitchurch-Stouffville	4	4	0	-	0	-	4	2,150	0	-
<b>Durham Region</b>	<b>40</b>	<b>29</b>	<b>0</b>	<b>-</b>	<b>3</b>	<b>1,508</b>	<b>10</b>	<b>2,025</b>	<b>16</b>	<b>2,259</b>
Ajax	3	2	0	-	0	-	0	-	2	2,300
Brock	0	0	0	-	0	-	0	-	0	-
Clarington	3	2	0	-	0	-	2	1,863	0	-
Oshawa	14	10	0	-	1	750	1	2,050	8	2,231
Pickering	17	12	0	-	2	1,888	5	2,124	5	2,300
Scugog	0	0	0	-	0	-	0	-	0	-
Uxbridge	0	0	0	-	0	-	0	-	0	-
Whitby	3	3	0	-	0	-	2	1,925	1	2,200
<b>Dufferin County</b>	<b>2</b>	<b>1</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>1</b>	<b>2,000</b>	<b>0</b>	<b>-</b>
Orangeville	2	1	0	-	0	-	1	2,000	0	-
<b>Simcoe County</b>	<b>3</b>	<b>2</b>	<b>1</b>	<b>1,900</b>	<b>0</b>	<b>-</b>	<b>1</b>	<b>3,000</b>	<b>0</b>	<b>-</b>
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	3	2	1	1,900	0	-	1	3,000	0	-
New Tecumseth	0	0	0	-	0	-	0	-	0	-

SUMMARY OF RENTAL TRANSACTIONS

TOWNHOUSES, FOURTH QUARTER 2020  
CITY OF TORONTO MUNICIPAL BREAKDOWN

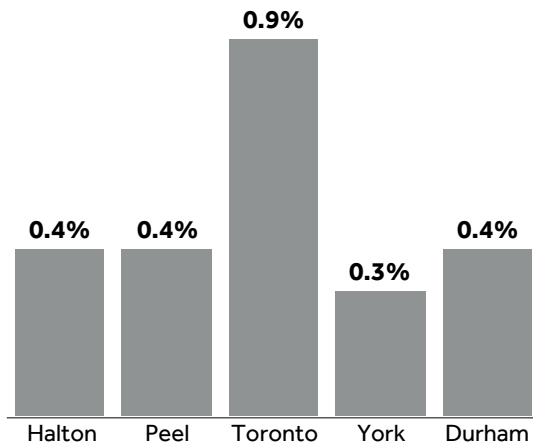
	All Apartments		Bachelor		One-Bedroom		Two-Bedroom		Three-Bedroom	
	Total Listed <sup>1</sup>	Total Leased <sup>2</sup>	Leased <sup>2</sup>	Avg. Lease Rate <sup>3</sup>	Leased <sup>2</sup>	Avg. Lease Rate <sup>3</sup>	Leased <sup>2</sup>	Avg. Lease Rate <sup>3</sup>	Leased <sup>2</sup>	Avg. Lease Rate <sup>3</sup>
<b>TRREB Total</b>	<b>1,651</b>	<b>724</b>	<b>4</b>	<b>\$1,800</b>	<b>88</b>	<b>\$1,891</b>	<b>311</b>	<b>\$2,410</b>	<b>321</b>	<b>\$2,800</b>
<b>City of Toronto Total</b>	<b>773</b>	<b>296</b>	<b>3</b>	<b>\$1,767</b>	<b>58</b>	<b>\$1,964</b>	<b>138</b>	<b>\$2,598</b>	<b>97</b>	<b>\$3,143</b>
<b>Toronto West</b>	<b>205</b>	<b>80</b>	<b>1</b>	<b>\$2,600</b>	<b>20</b>	<b>\$1,907</b>	<b>44</b>	<b>\$2,488</b>	<b>15</b>	<b>\$3,165</b>
Toronto W01	24	10	0	-	3	\$2,550	3	\$2,833	4	\$3,388
Toronto W02	28	13	0	-	2	\$1,813	7	\$2,679	4	\$2,944
Toronto W03	9	0	0	-	0	-	0	-	0	-
Toronto W04	24	8	0	-	2	\$1,588	6	\$2,366	0	-
Toronto W05	49	14	0	-	5	\$1,880	9	\$2,125	0	-
Toronto W06	32	21	1	\$2,600	5	\$1,816	12	\$2,634	3	\$3,967
Toronto W07	0	0	0	-	0	-	0	-	0	-
Toronto W08	26	11	0	-	3	\$1,733	5	\$2,380	3	\$2,617
Toronto W09	8	2	0	-	0	-	2	\$2,700	0	-
Toronto W10	5	1	0	-	0	-	0	-	1	\$2,400
<b>Toronto Central</b>	<b>448</b>	<b>167</b>	<b>2</b>	<b>\$1,350</b>	<b>31</b>	<b>\$1,981</b>	<b>75</b>	<b>\$2,757</b>	<b>59</b>	<b>\$3,373</b>
Toronto C01	195	70	2	\$1,350	19	\$1,907	34	\$2,970	15	\$3,962
Toronto C02	9	3	0	-	0	-	2	\$3,175	1	\$5,000
Toronto C03	3	1	0	-	0	-	1	\$3,500	0	-
Toronto C04	2	1	0	-	0	-	0	-	1	\$2,625
Toronto C06	3	1	0	-	0	-	0	-	1	\$2,750
Toronto C07	34	16	0	-	1	\$1,900	9	\$2,145	6	\$2,958
Toronto C08	51	12	0	-	3	\$2,125	6	\$2,365	3	\$3,647
Toronto C09	7	3	0	-	0	-	2	\$4,588	1	\$9,000
Toronto C10	10	4	0	-	3	\$2,267	1	\$2,890	0	-
Toronto C11	2	2	0	-	0	-	2	\$2,700	0	-
Toronto C12	13	6	0	-	0	-	1	\$3,000	5	\$3,504
Toronto C13	2	2	0	-	0	-	0	-	2	\$2,750
Toronto C14	62	23	0	-	3	\$2,000	11	\$2,448	9	\$3,181
Toronto C15	55	23	0	-	2	\$2,050	6	\$2,508	15	\$2,657
<b>Toronto East</b>	<b>120</b>	<b>49</b>	<b>0</b>	<b>-</b>	<b>7</b>	<b>\$2,058</b>	<b>19</b>	<b>\$2,225</b>	<b>23</b>	<b>\$2,540</b>
Toronto E01	22	10	0	-	5	\$2,179	5	\$2,505	0	-
Toronto E02	5	2	0	-	0	-	0	-	2	\$4,423
Toronto E03	0	0	0	-	0	-	0	-	0	-
Toronto E04	9	2	0	-	0	-	0	-	2	\$2,150
Toronto E05	28	11	0	-	0	-	4	\$2,088	7	\$2,286
Toronto E06	2	1	0	-	0	-	0	-	1	\$3,200
Toronto E07	7	1	0	-	0	-	0	-	1	\$2,650
Toronto E08	2	0	0	-	0	-	0	-	0	-
Toronto E09	13	7	0	-	0	-	3	\$2,217	4	\$2,300
Toronto E10	8	5	0	-	0	-	1	\$2,100	4	\$2,388
Toronto E11	24	10	0	-	2	\$1,754	6	\$2,108	2	\$2,338

### Share of GTA Apartments In Rental

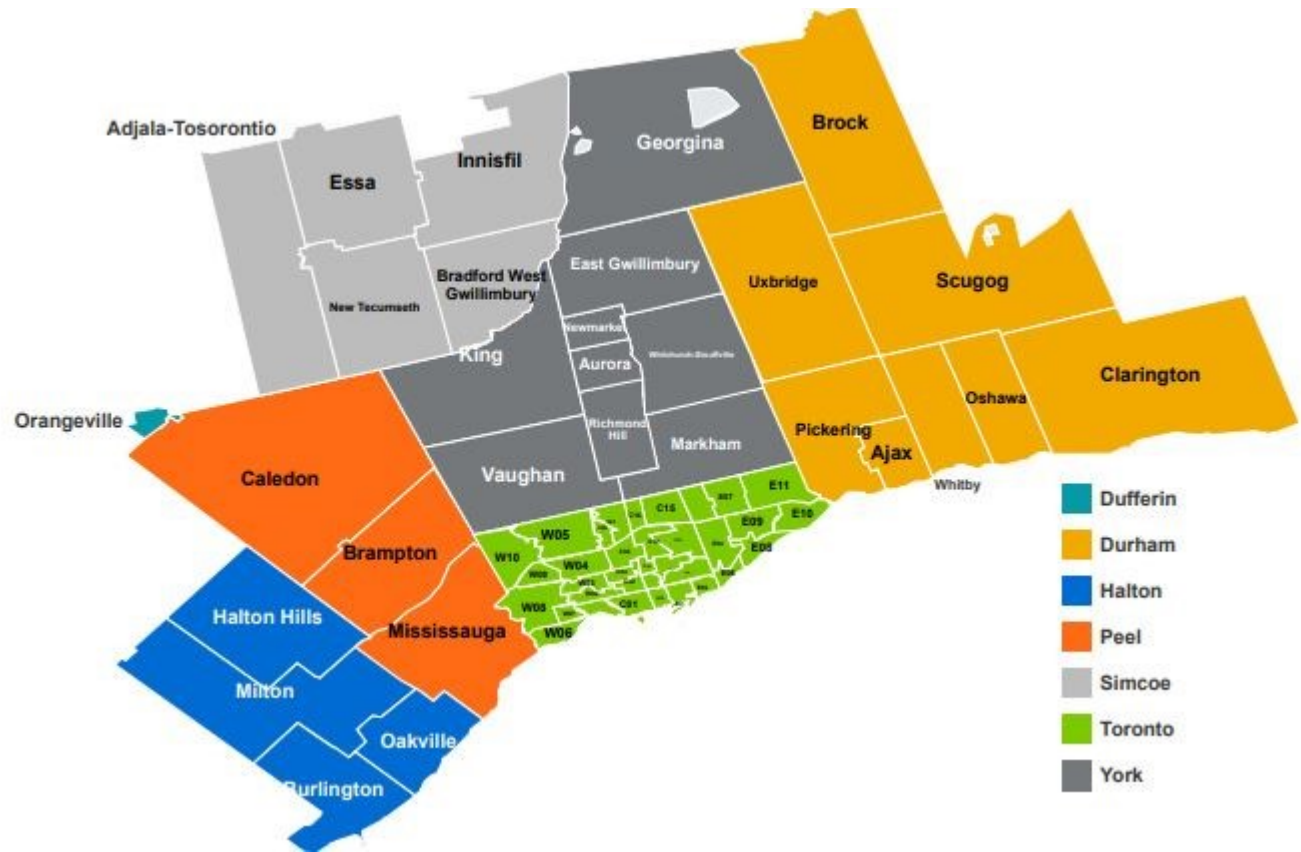


Source: CMHC, Rental Market Report

### GTA Condo Apartment Vacancy Rate



Source: CMHC, Rental Market Report



### NOTES

- 1 - Refers to the total number of rental units that were available during the reporting period.
- 2 - Refers to firm lease transactions entered in the TorontoMLS system between the first and last day of the reporting period.
- 3 - Refers to the average lease rate for firm lease transactions entered in the TorontoMLS system between the first and last day of the reporting period.
- 4 - Statistics Canada, Quarter-over-quarter annualized growth rate.
- 5 - Statistics Canada, Year-over-year growth rate.
- 6 - Bank of Canada, rates for most recently completed month.