

Opportunity & Optimism in the Commercial Market



Jason Mercer

TRREB Chief Market Analyst

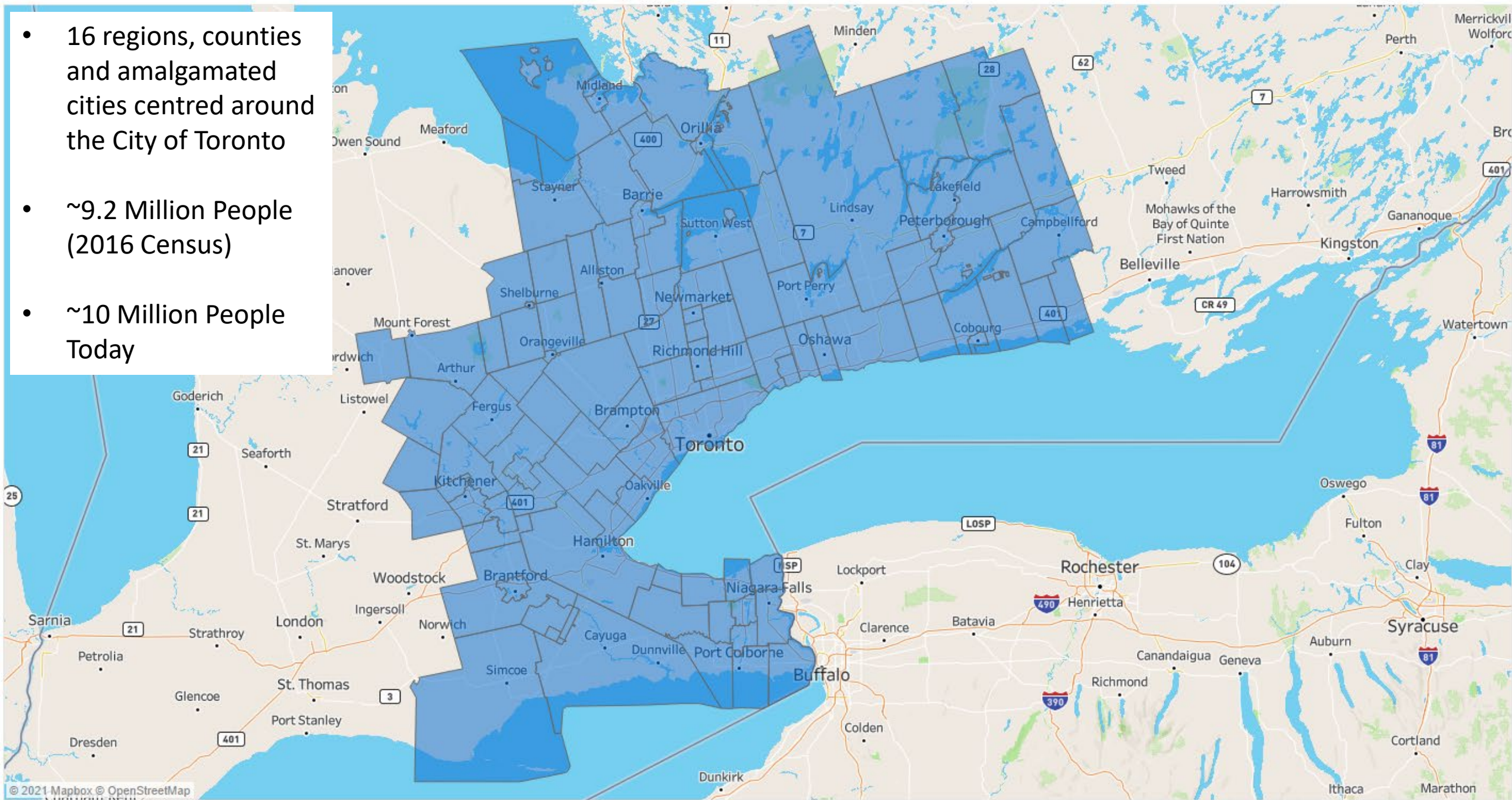
Economic & Rental Market Overview



**Toronto Regional
Real Estate Board**

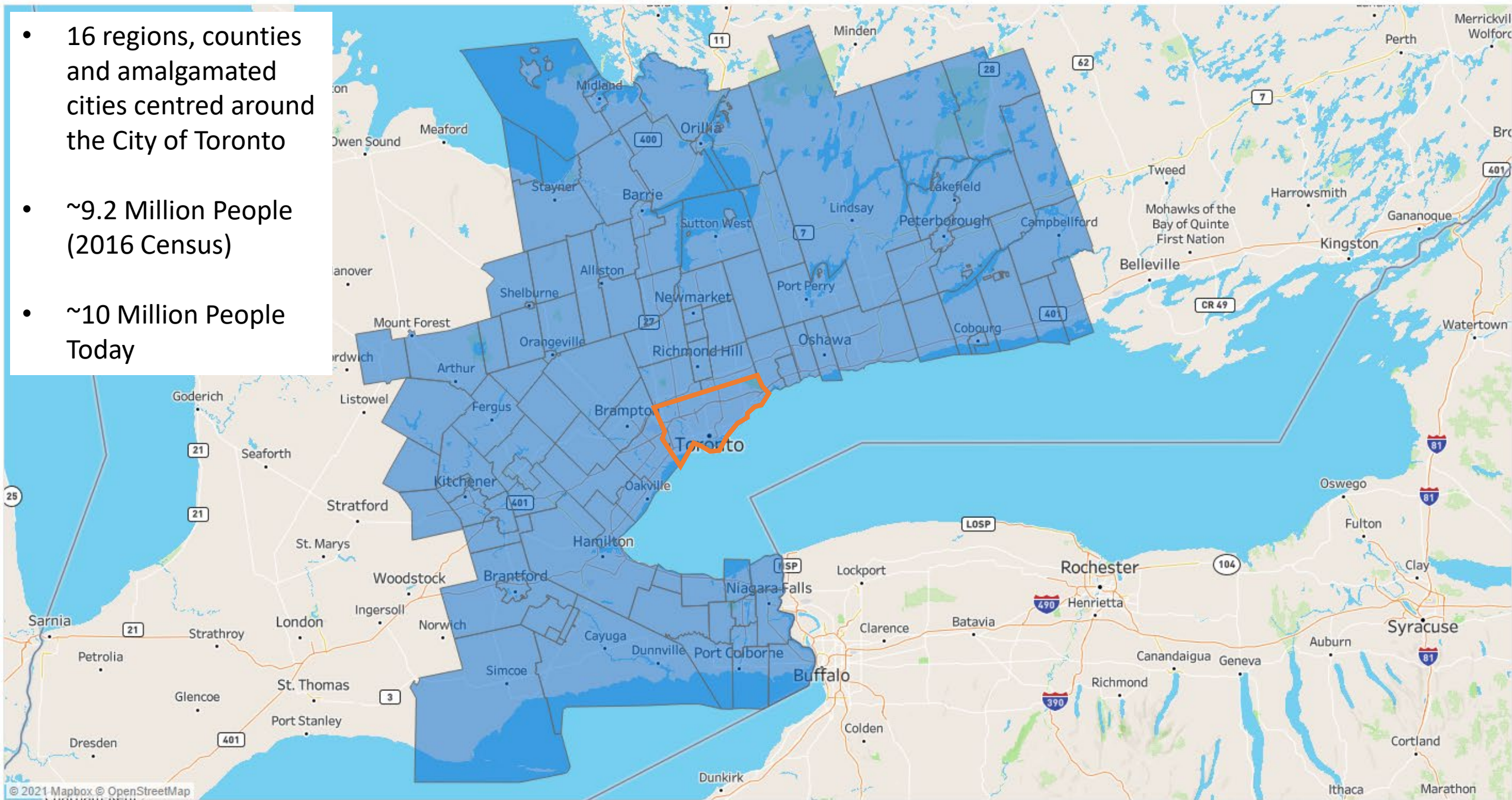
Professionals connecting people,
property and communities.

- 16 regions, counties and amalgamated cities centred around the City of Toronto
- ~9.2 Million People (2016 Census)
- ~10 Million People Today

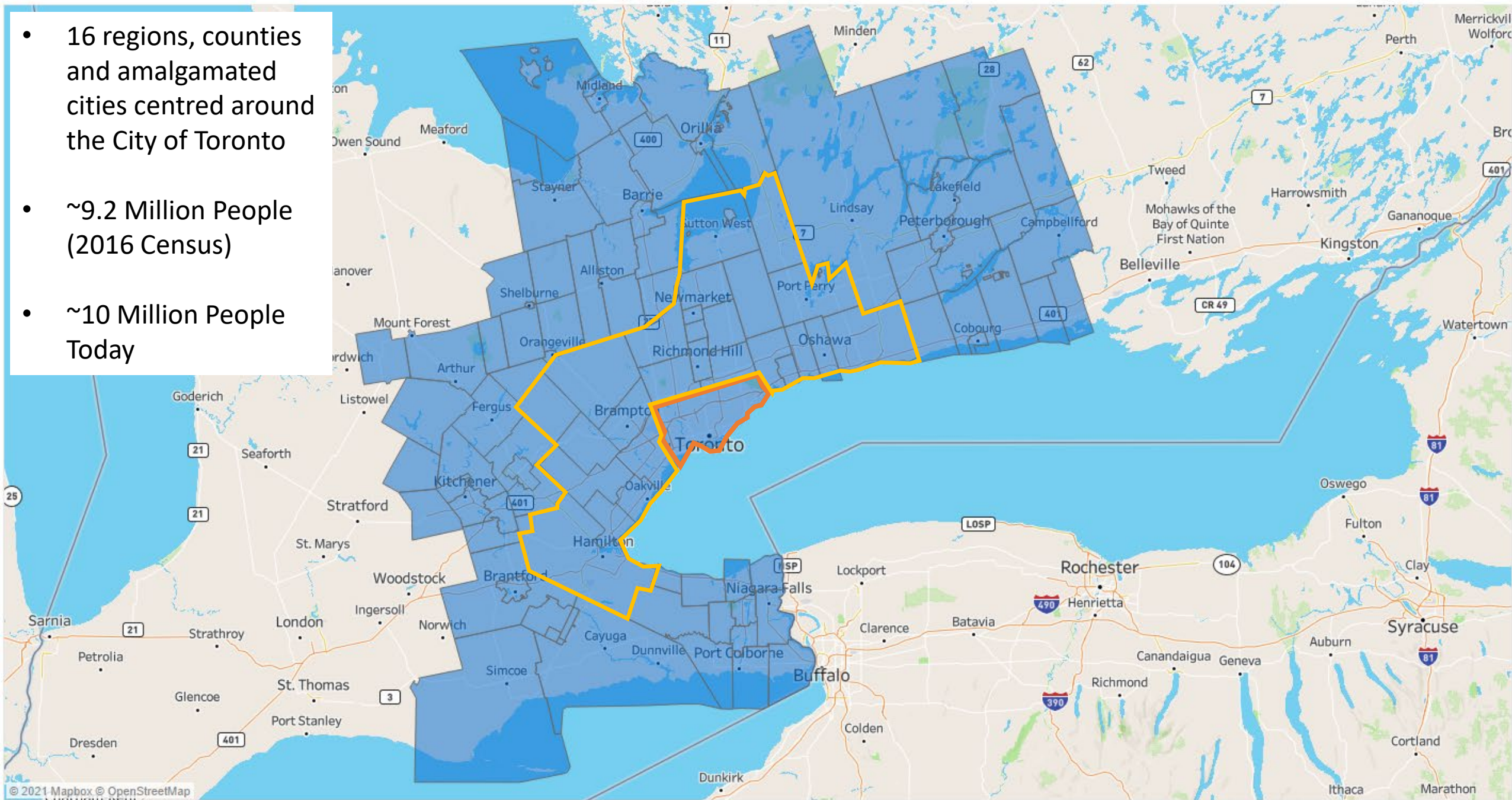


Greater Golden Horseshoe

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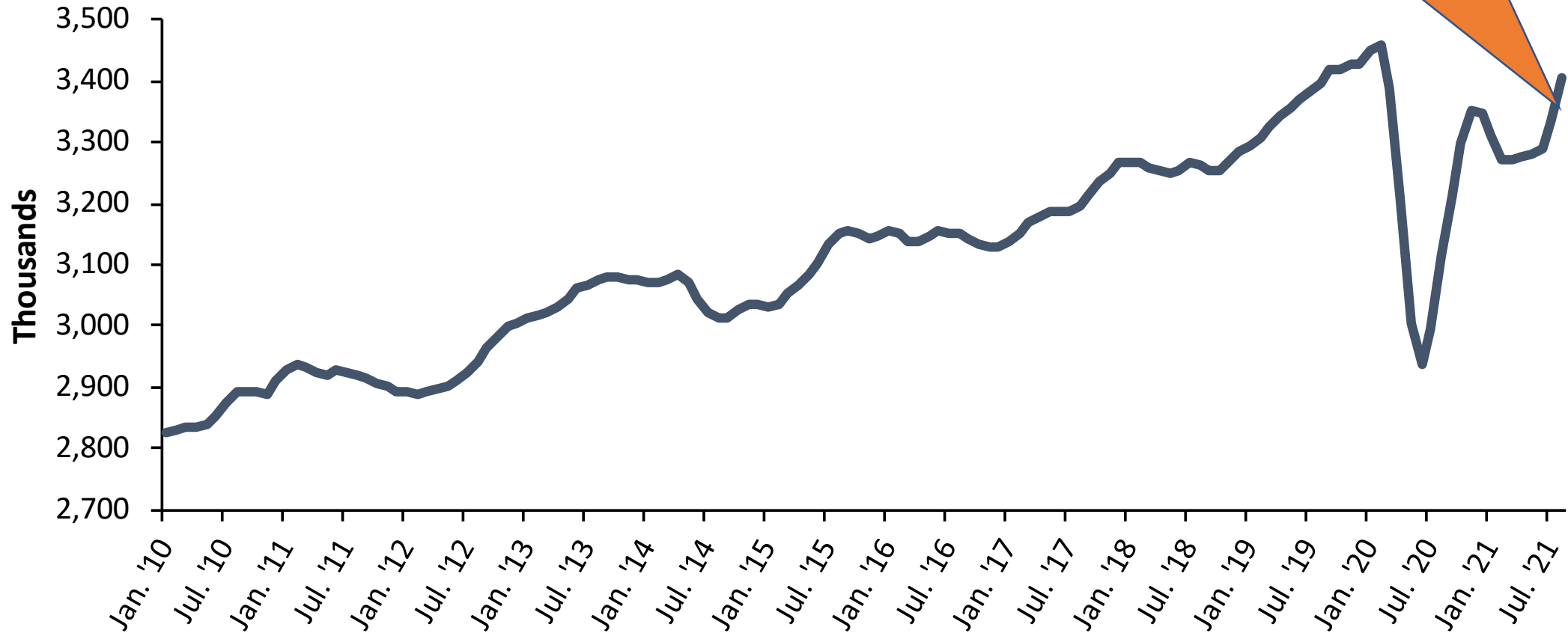
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Employment Has Improved

Toronto CMA Employment (Seasonally Adjusted)

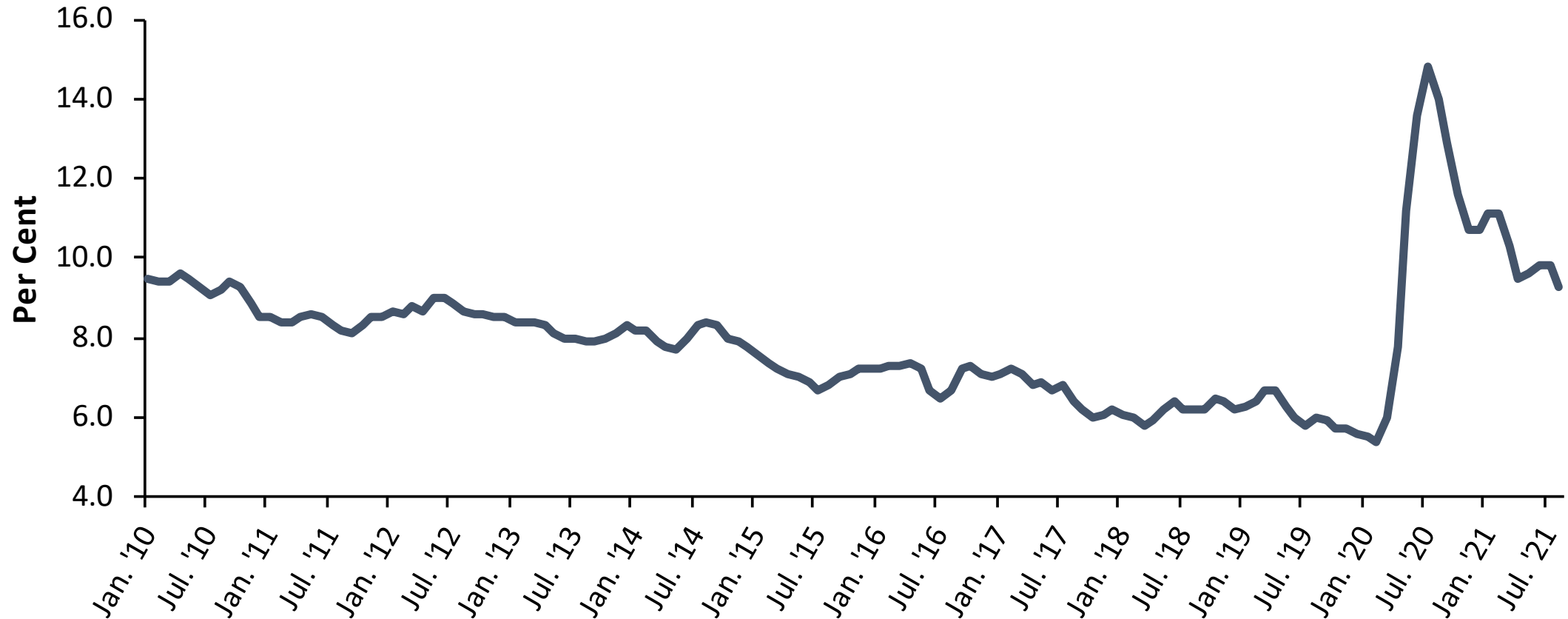


Source: Statistics Canada



The Unemployment Rate is Trending Lower

Toronto CMA Unemployment Rate (Seasonally Adjusted)

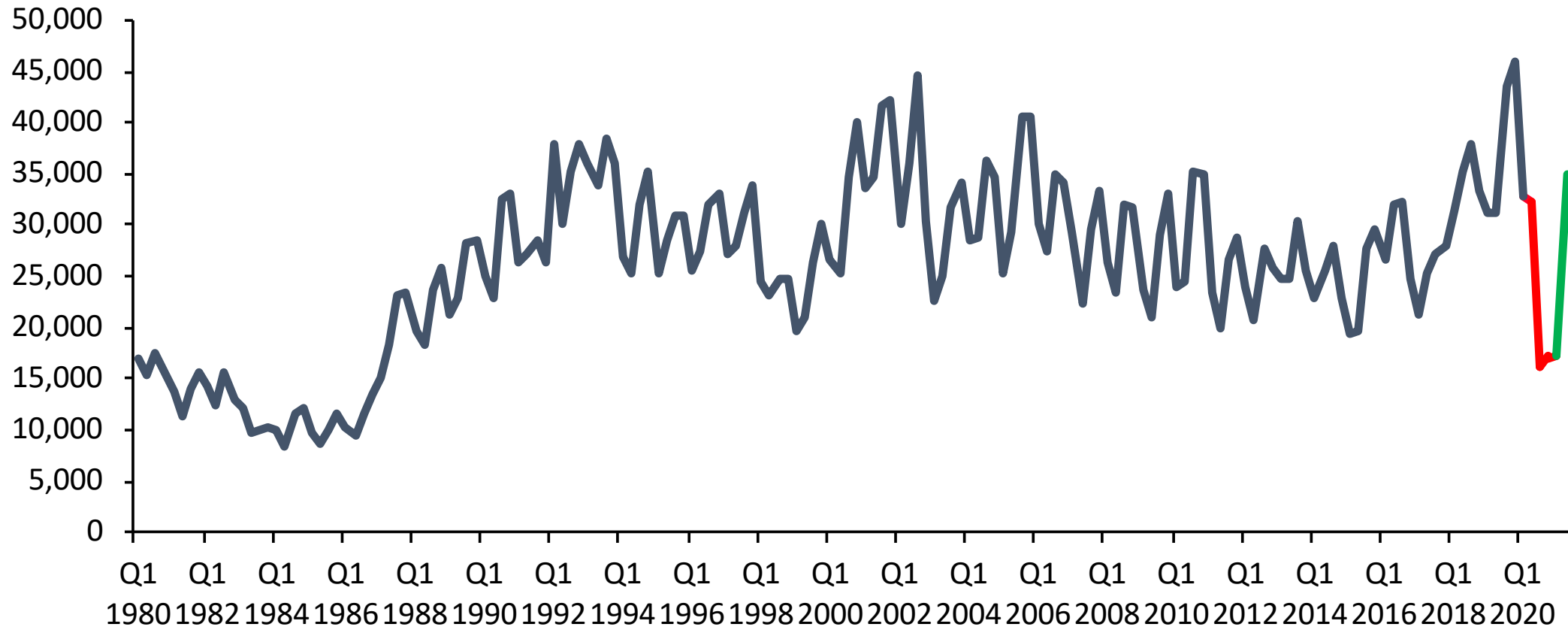


Source: Statistics Canada



Immigration Starting to Rebound

Ontario Net Immigration

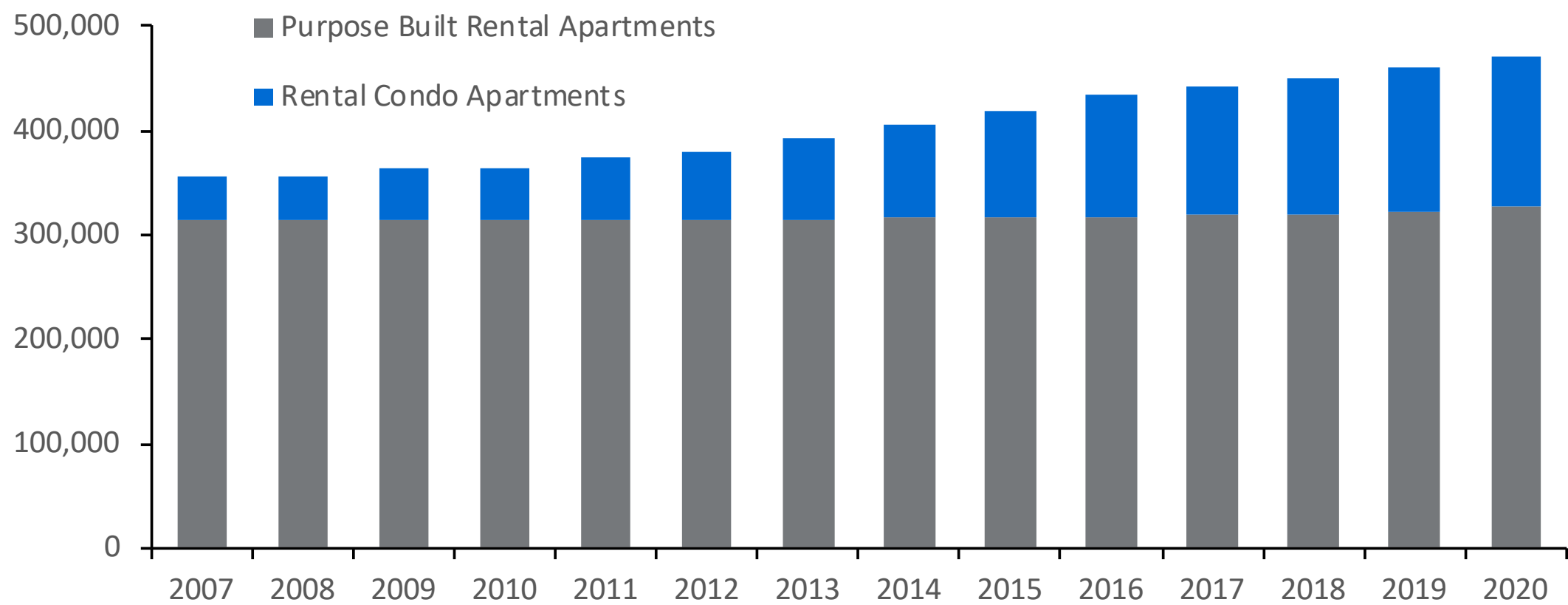


Source: Statistics Canada



Size of the Greater Toronto Area Rental Market

GTA Rental Stock

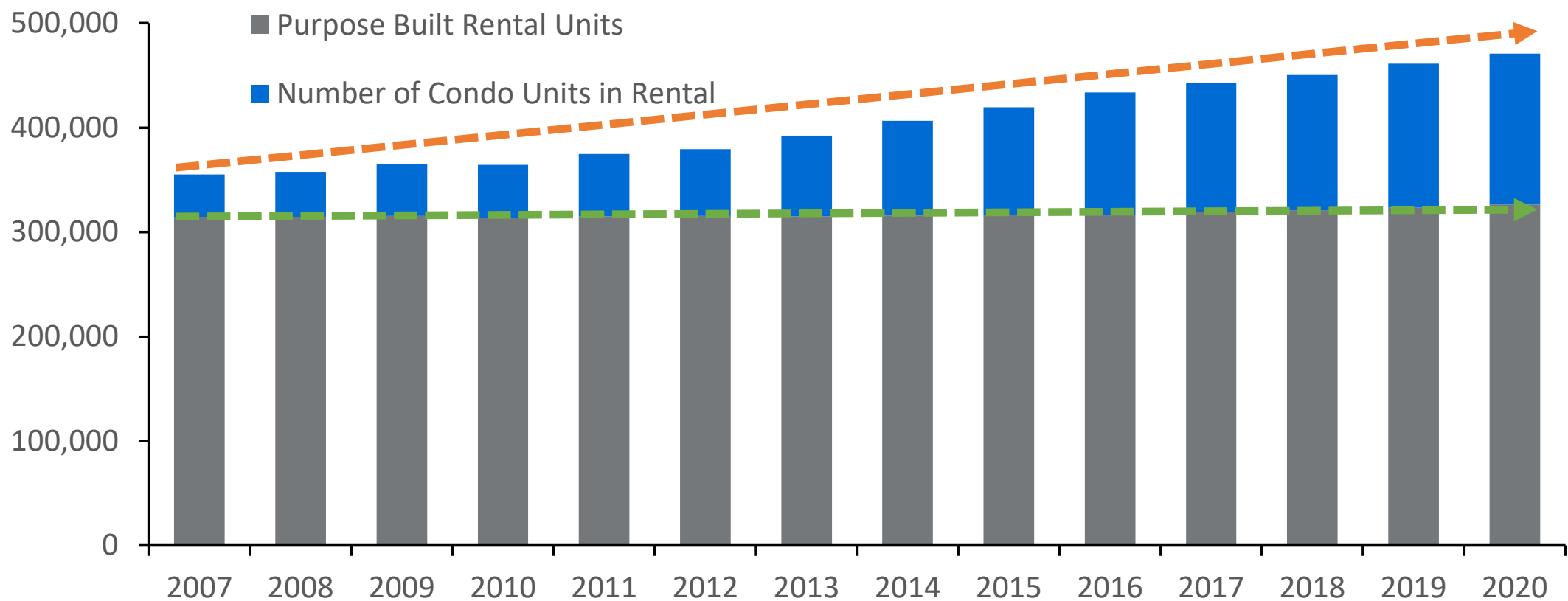


Source: CMHC



Additions to “Stock” Has Largely Come From Investment in Condos

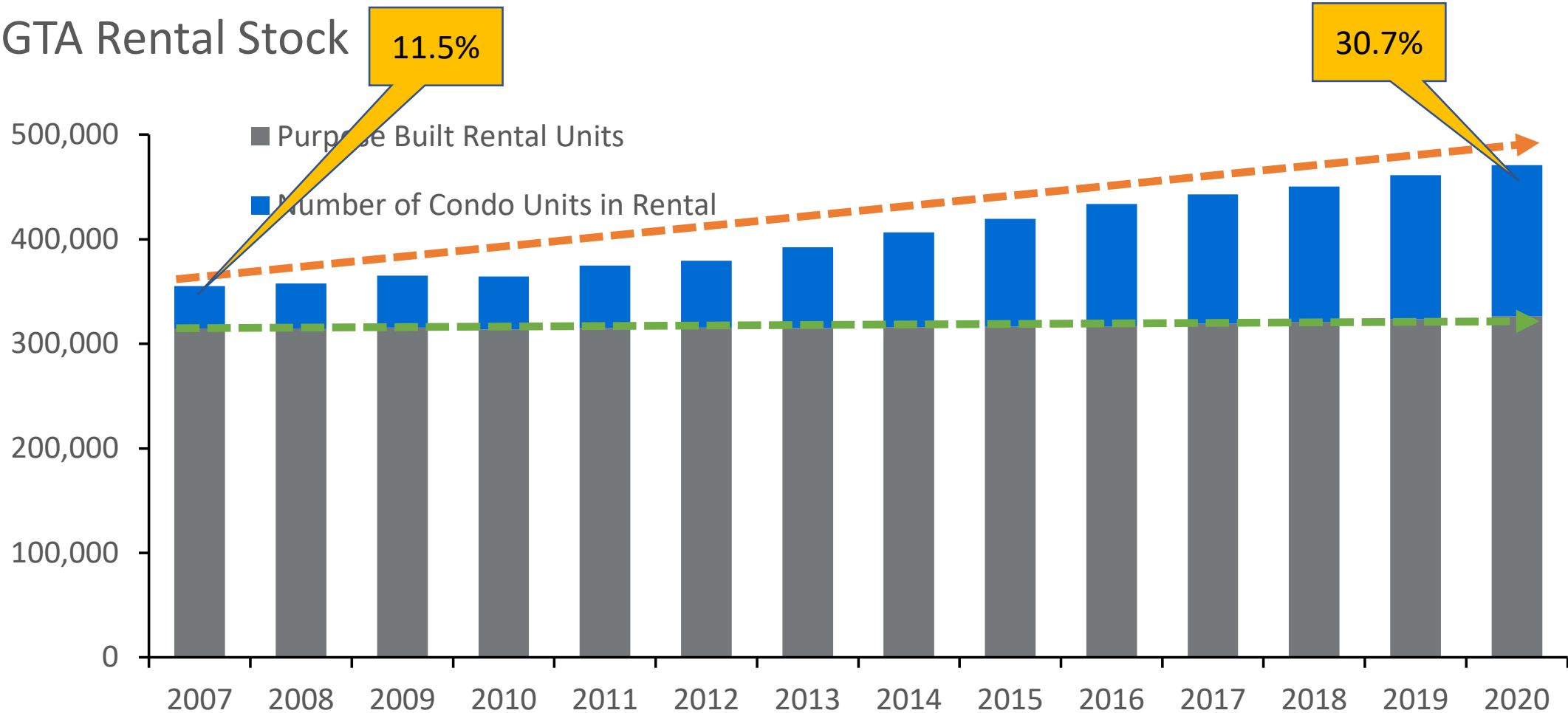
GTA Rental Stock



Source: CMHC



Additions to “Stock” Has Largely Come From Investment in Condos



Source: CMHC

Two-Bedroom

Save for COVID, Rental Market Conditions Have Been Tight

1842.59
1950.951

1919.574

1996.202

2092.23

2147.953

2168.168

2165.697

2300.338

2466.295

2643.745

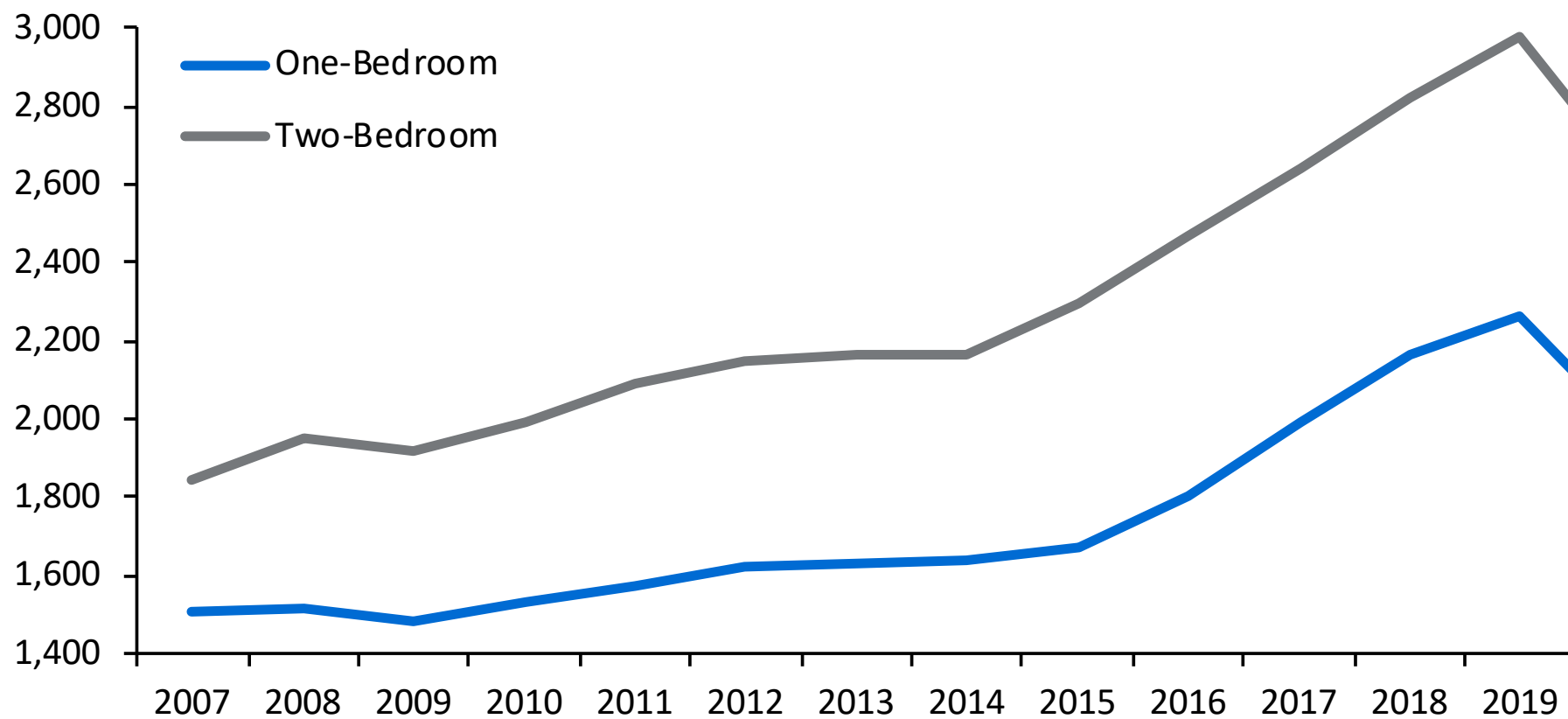
2821.169

2978.887

2619.937

2814.123

Average Condominium Apartment Rents

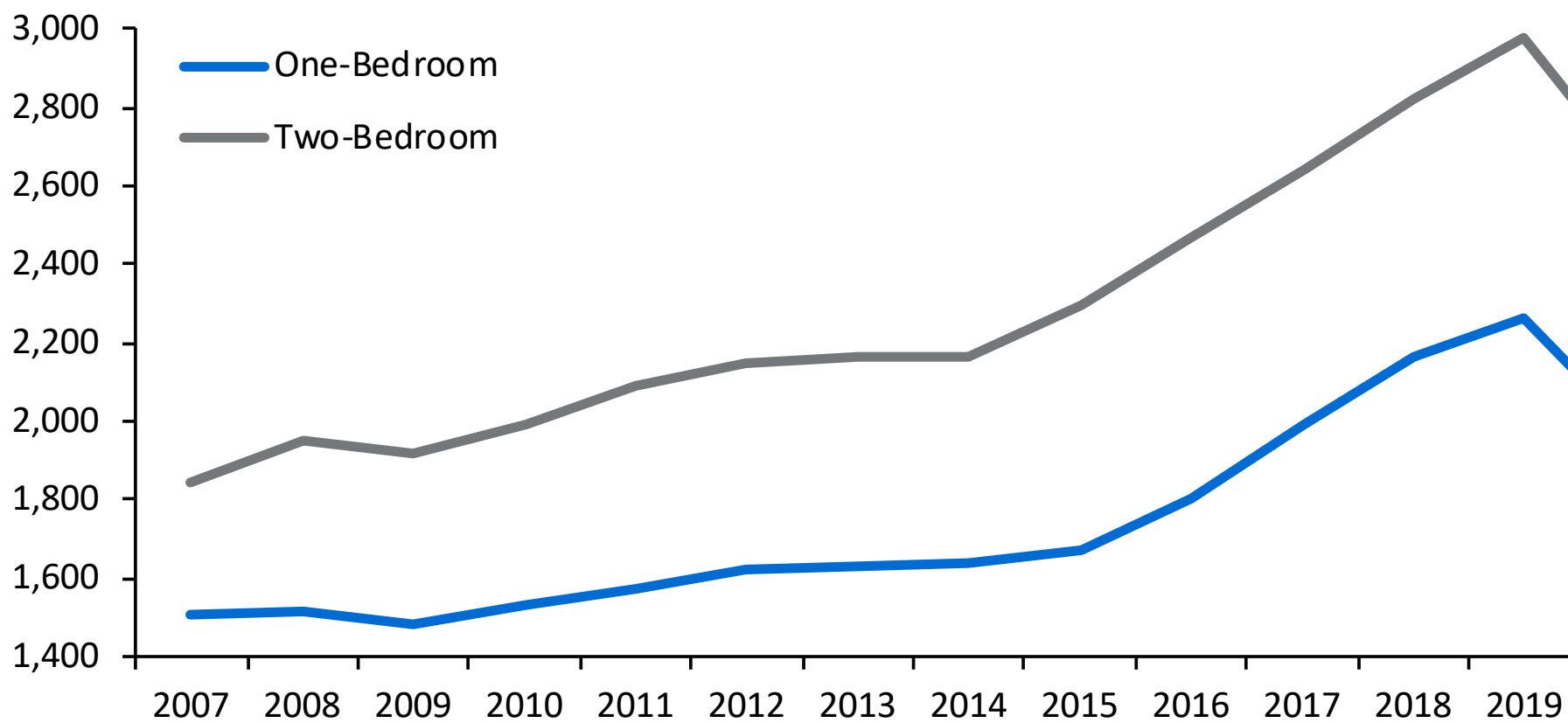


Two-Bedroom

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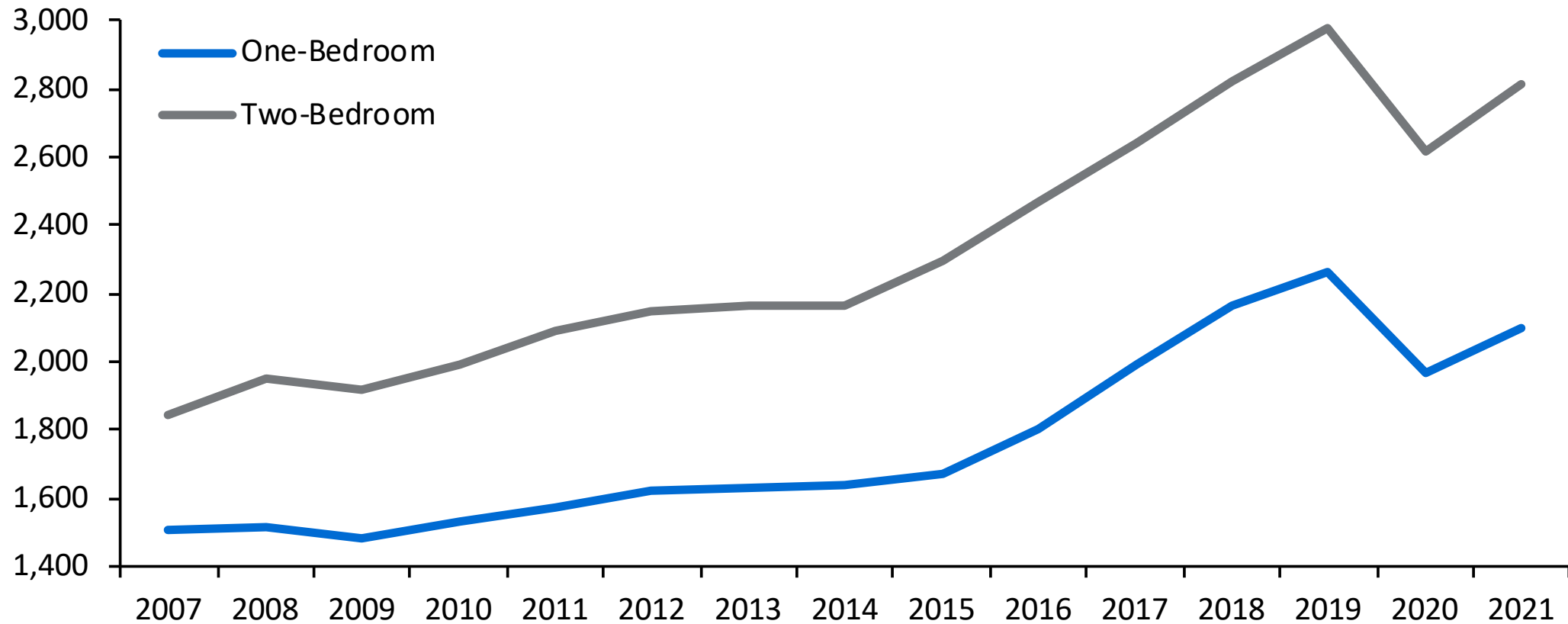
Average Condominium Apartment Rents





After a Brief Dip, Average Condo Rents Are Increasing Again

Average Condominium Apartment Rents



Source: TRREB