Commercial Realty Watch

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Fourth Quarter 2011

Commercial Division
Toronto Real Estate Board
Serving Greater Toronto REALTORS®
www.trebcommercial.com

Economic Indicators

Real GDP Growth[1]	
Q3 2011	3.5%
Toronto Employment Growth[2]	
November 2011	0.3%
Toronto Unemployment Rate	
November 2011	8.4%
Inflation (Yr./Yr. CPI Growth)[2]	
November 2011	2.9%
Bank of Canada Overnight Rate[3]	
December 2011	1.0%
Prime Rate[4]	
December 2011	3.0%
GoC Yield Curve (Dec. 2011)[4]	
3 Month T-Bill	0.83%
6 Month T-Bill	0.91%
1 Year	0.92%
2 Year	0.93%
3 Year	0.99%
5 Year	1.28%
7 Year	1.52%
10 Year	2.50%

Sources and Notes:

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

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

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

[4]Bank of Canada, rates for most recently completed month

Commercial Market Holds Up Well in Q4

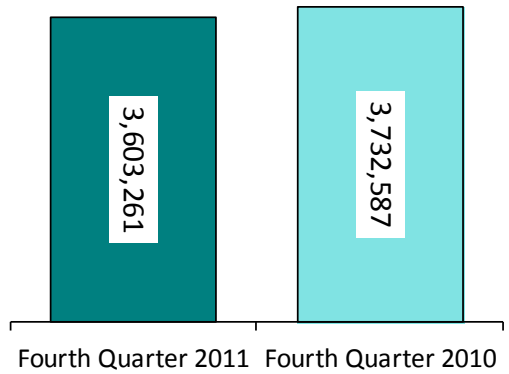
TORONTO, January 5, 2012 — Toronto Real Estate Board (TREB) Commercial Division Members leased over 3.6 million square feet of commercial space through the TorontoMLS® system in the fourth quarter of 2011, representing a small 3.5 per cent decline compared to the fourth quarter of 2010. However, the amount of industrial space leased was up by eight per cent compared to 2010. Industrial transactions accounted for 79 per cent of total leased space in the fourth quarter. The average lease rate for industrial transactions completed on a per square foot net basis and for which pricing was disclosed was $4.92 – down 3.4 per cent compared to the fourth quarter of 2010.

"After a dip in economic output in the second quarter of 2011, the Canadian economy rebounded in the third quarter. This rebound was in line with the consensus outlook for steady economic growth through 2012. In keeping with this outlook, it would seem that a number of industrial firms made the decision to take on additional space in the fourth quarter," said TREB Commercial Division Chair Larry Purchase.

In the fourth quarter, 209 commercial properties were sold through the TorontoMLS® system. This result was 13.6 per cent lower compared to the same period in 2010. Industrial property types accounted for 47 per cent of total sales. The average selling price for industrial transactions completed on a per square foot net basis and for which pricing was disclosed was $70.25 – almost a five per cent increase compared to fourth quarter of 2010. Other commercial property types sold for an average $149.68 – up 50 per cent in comparison to the last three months of 2010. It is important to note that the nature of commercial property transactions can vary substantially from year to year. This means that while market forces play a role in the rate of price growth, large swings in the average selling price are often indicative of changes in the types of properties sold in a given reporting period.

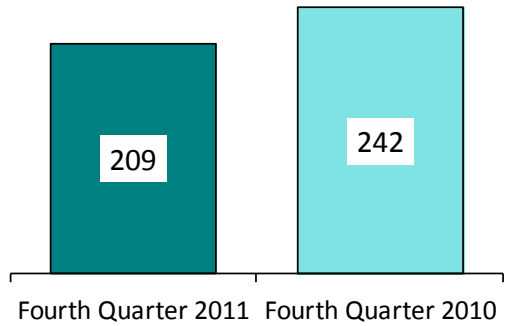
"The economic outlook for Canada remains positive, but it is important to note that the risks to this outlook are substantial. How the story will unfold in Europe and south of the border is far from certain. As a result, business confidence arguably remains fragile. This suggests that while we could be headed for a strong year in the commercial market, we should also be prepared for some volatility in the number of transactions and prices along the way," Purchase added.

TorontoMLS® All Leasing Activity* (Sq. Ft.)



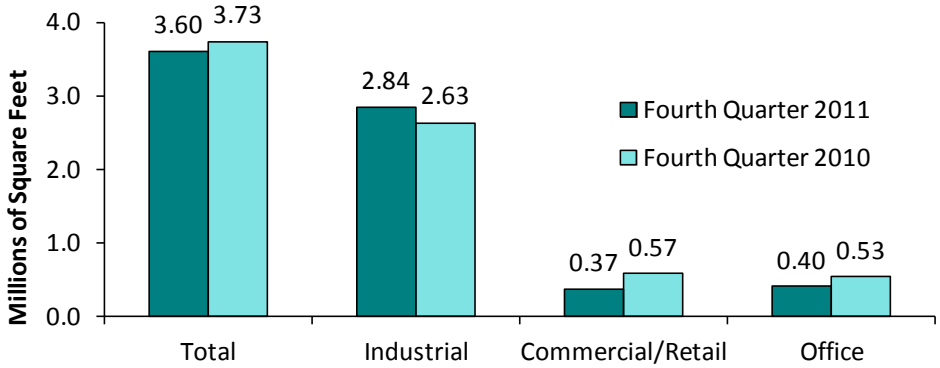
* NOTE: This chart summarizes total industrial, commercial/retail and office square feet leased through TorontoMLS® regardless of pricing terms.

Total TorontoMLS® All Sales Activity*



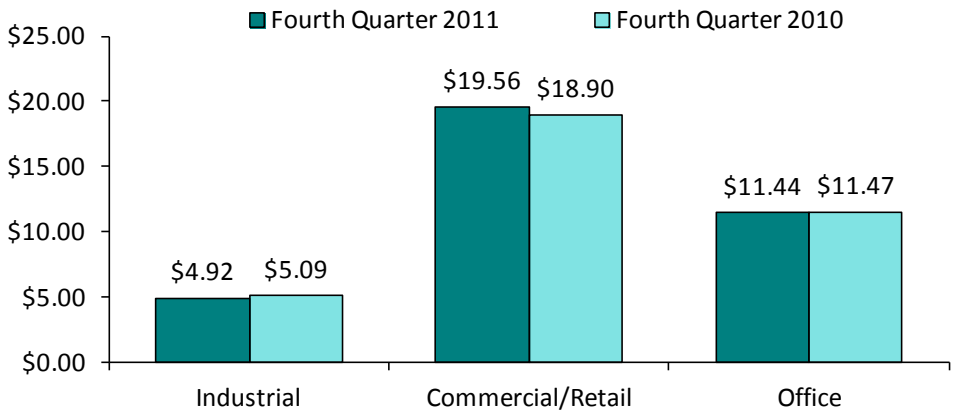
* NOTE: This chart summarizes total industrial and commercial/retail sales through TorontoMLS® regardless of pricing terms.

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



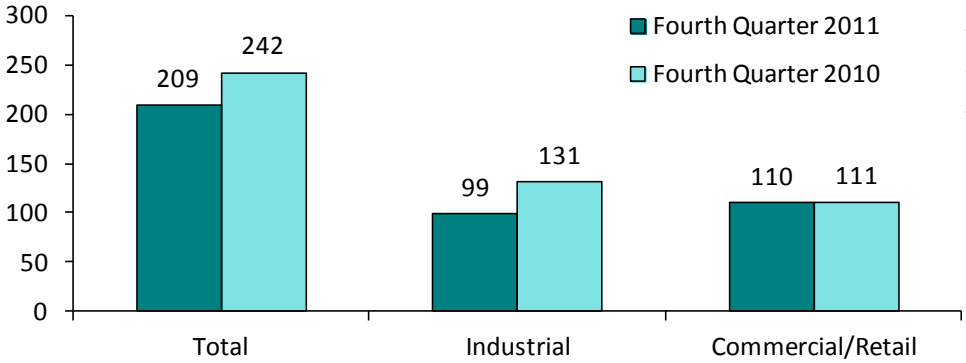
*** NOTE: This chart summarizes total industrial, commercial/retail and office square feet leased through TorontoMLS® regardless of pricing terms.**
Source: TREB, Commercial Division

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



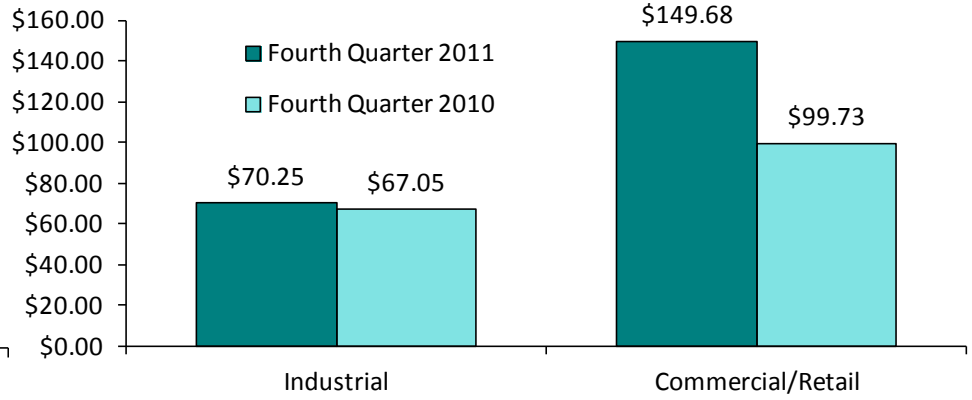
*** NOTE: Average lease rates are reported only for those properties sold on a per square foot net basis and for which the selling price was disclosed.**
Source: TREB, Commercial Division

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	**221**	**2,129,389**	**$4.92**	**144**	**397,513**	**$6.00**	**47**	**426,605**	**$5.53**	**23**	**605,820**	**$4.91**	**7**	**699,451**	**$3.94**
Halton Region	**9**	**176,664**	**$3.20**	**6**	**19,018**	**$6.64**	**1**	**11,806**	**$15.80**	**0**	**-**	**-**	**2**	**145,840**	**$1.73**
Burlington	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Halton Hills	1	91,040	$0.99	0	-	-	0	-	-	0	-	-	1	91,040	$0.99
Milton	1	4,646	$8.00	1	4,646	$8.00	0	-	-	0	-	-	0	-	-
Oakville	7	80,978	$5.40	5	14,372	$6.20	1	11,806	$15.80	0	-	-	1	54,800	$2.95
Peel Region	**69**	**888,118**	**$5.21**	**44**	**120,486**	**$6.45**	**14**	**121,849**	**$6.13**	**7**	**192,172**	**$5.20**	**4**	**453,611**	**$4.64**
Brampton	11	211,123	$4.49	6	11,177	$6.03	2	13,664	$5.60	1	36,709	$4.55	2	149,573	$4.26
Caledon	2	65,010	$4.29	1	3,750	$6.65	0	-	-	0	-	-	1	61,260	$4.15
Mississauga	56	611,985	$5.56	37	105,559	$6.49	12	108,185	$6.20	6	155,463	$5.35	1	242,778	$5.00
City of Toronto	**63**	**414,304**	**$4.42**	**41**	**118,529**	**$4.97**	**16**	**146,697**	**$4.40**	**6**	**149,078**	**$4.00**	**0**	**-**	**-**
West	33	227,070	$4.42	21	62,165	$5.22	9	75,776	$4.35	3	89,129	$3.93	0	-	-
Central	3	14,439	$4.87	2	5,670	$4.83	1	8,769	$4.90	0	-	-	0	-	-
East	27	172,795	$4.38	18	50,694	$4.69	6	62,152	$4.39	3	59,949	$4.11	0	-	-
York Region	**70**	**609,405**	**$5.28**	**44**	**116,982**	**$6.53**	**16**	**146,253**	**$5.34**	**9**	**246,170**	**$5.16**	**1**	**100,000**	**$4.00**
Aurora	5	36,637	$6.74	4	7,503	$8.11	0	-	-	1	29,134	$6.39	0	-	-
E. Gwillimbury	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Georgina	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
King	1	8,400	$5.00	0	-	-	1	8,400	$5.00	0	-	-	0	-	-
Markham	22	140,497	$5.74	15	42,207	$6.57	5	46,590	$5.48	2	51,700	$5.31	0	-	-
Newmarket	5	21,878	$5.60	4	9,687	$6.68	1	12,191	$4.75	0	-	-	0	-	-
Richmond Hill	5	17,505	$6.98	4	11,780	$7.09	1	5,725	$6.75	0	-	-	0	-	-
Vaughan	30	371,134	$4.84	16	42,655	$6.06	7	63,143	$5.18	6	165,336	$4.91	1	100,000	$4.00
Whitchurch-Stouffville	2	13,354	$5.91	1	3,150	$6.00	1	10,204	$5.88	0	-	-	0	-	-
Durham Region	**9**	**38,738**	**$5.83**	**8**	**20,338**	**$5.67**	**0**	**-**	**-**	**1**	**18,400**	**$6.00**	**0**	**-**	**-**
Ajax	2	4,615	$5.66	2	4,615	$5.66	0	-	-	0	-	-	0	-	-
Brock	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Clarington	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Oshawa	2	6,210	$5.17	2	6,210	$5.17	0	-	-	0	-	-	0	-	-
Pickering	4	9,513	$6.01	4	9,513	$6.01	0	-	-	0	-	-	0	-	-
Scugog	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Uxbridge	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Whitby	1	18,400	$6.00	0	-	-	0	-	-	1	18,400	$6.00	0	-	-
Dufferin County	**0**	**-**	**-**	**0**	**-**	**-**	**0**	**-**	**-**	**0**	**-**	**-**	**0**	**-**	**-**
Orangeville	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Simcoe County	**1**	**2,160**	**$5.00**	**1**	**2,160**	**$5.00**	**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	1	2,160	$5.00	1	2,160	$5.00	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	**221**	**2,129,389**	**$4.92**	**144**	**397,513**	**$6.00**	**47**	**426,605**	**$5.53**	**23**	**605,820**	**$4.91**	**7**	**699,451**	**$3.94**
City of Toronto	**63**	**414,304**	**$4.42**	**41**	**118,529**	**$4.97**	**16**	**146,697**	**$4.40**	**6**	**149,078**	**$4.00**	**0**	**-**	**-**
Toronto West	**33**	**227,070**	**$4.42**	**21**	**62,165**	**$5.22**	**9**	**75,776**	**$4.35**	**3**	**89,129**	**$3.93**	**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	11,533	$6.49	0	-	-	2	11,533	$6.49	0	-	-	0	-	-
Toronto W05	18	166,309	$4.14	9	24,187	$5.22	6	52,993	$4.01	3	89,129	$3.93	0	-	-
Toronto W06	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W07	1	4,350	$7.00	1	4,350	$7.00	0	-	-	0	-	-	0	-	-
Toronto W08	2	7,901	$6.50	2	7,901	$6.50	0	-	-	0	-	-	0	-	-
Toronto W09	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W10	10	36,977	$4.29	9	25,727	$4.53	1	11,250	$3.75	0	-	-	0	-	-
Toronto Central	**3**	**14,439**	**$4.87**	**2**	**5,670**	**$4.83**	**1**	**8,769**	**$4.90**	**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	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C12	1	3,770	$4.75	1	3,770	$4.75	0	-	-	0	-	-	0	-	-
Toronto C13	1	8,769	$4.90	0	-	-	1	8,769	$4.90	0	-	-	0	-	-
Toronto C14	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C15	1	1,900	$5.00	1	1,900	$5.00	0	-	-	0	-	-	0	-	-
Toronto East	**27**	**172,795**	**$4.38**	**18**	**50,694**	**$4.69**	**6**	**62,152**	**$4.39**	**3**	**59,949**	**$4.11**	**0**	**-**	**-**
Toronto E01	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E02	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E03	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E04	2	7,643	$4.25	2	7,643	$4.25	0	-	-	0	-	-	0	-	-
Toronto E05	1	2,500	$4.75	1	2,500	$4.75	0	-	-	0	-	-	0	-	-
Toronto E06	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E07	8	54,335	$4.27	5	12,777	$4.74	2	19,562	$4.27	1	21,996	$4.00	0	-	-
Toronto E08	1	10,000	$4.75	0	-	-	1	10,000	$4.75	0	-	-	0	-	-
Toronto E09	8	39,435	$3.68	6	19,515	$4.39	2	19,920	$2.99	0	-	-	0	-	-
Toronto E10	1	2,900	$3.95	1	2,900	$3.95	0	-	-	0	-	-	0	-	-
Toronto E11	6	55,982	$4.94	3	5,359	$6.63	1	12,670	$6.50	2	37,953	$4.18	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	**113**	**198,997**	**$19.56**	**43**	**33,277**	**$23.04**	**54**	**84,109**	**$16.96**	**11**	**36,299**	**$19.02**	**5**	**45,312**	**$22.25**
Halton Region	**5**	**10,838**	**$17.37**	**1**	**1,000**	**$43.80**	**2**	**3,210**	**$12.49**	**2**	**6,628**	**$15.75**	**0**	**-**	**-**
Burlington	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Halton Hills	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Milton	1	2,160	$8.00	0	-	-	1	2,160	$8.00	0	-	-	0	-	-
Oakville	4	8,678	$19.71	1	1,000	$43.80	1	1,050	$21.71	2	6,628	$15.75	0	-	-
Peel Region	**15**	**17,754**	**$15.01**	**8**	**6,438**	**$14.64**	**7**	**11,316**	**$15.23**	**0**	**-**	**-**	**0**	**-**	**-**
Brampton	9	9,700	$18.30	6	4,868	$15.61	3	4,832	$21.01	0	-	-	0	-	-
Caledon	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Mississauga	6	8,054	$11.05	2	1,570	$11.61	4	6,484	$10.91	0	-	-	0	-	-
City of Toronto	**56**	**111,408**	**$23.42**	**23**	**17,628**	**$25.77**	**23**	**34,410**	**$20.96**	**6**	**20,058**	**$25.94**	**4**	**39,312**	**$23.23**
West	15	21,685	$18.70	6	5,233	$15.62	8	13,452	$19.38	1	3,000	$21.00	0	-	-
Central	28	67,953	$29.02	12	9,248	$33.25	9	12,871	$28.49	4	12,692	$32.24	3	33,142	$26.81
East	13	21,770	$10.63	5	3,147	$20.63	6	8,087	$11.59	1	4,366	$11.00	1	6,170	$4.00
York Region	**25**	**35,596**	**$14.12**	**8**	**6,168**	**$23.20**	**15**	**22,365**	**$14.21**	**2**	**7,063**	**$5.89**	**0**	**-**	**-**
Aurora	2	2,000	$17.74	1	870	$20.00	1	1,130	$16.00	0	-	-	0	-	-
E. Gwillimbury	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Georgina	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
King	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Markham	5	6,945	$12.70	3	2,085	$25.10	1	1,360	$13.50	1	3,500	$5.00	0	-	-
Newmarket	3	3,670	$13.63	1	670	$12.00	2	3,000	$14.00	0	-	-	0	-	-
Richmond Hill	4	5,871	$15.28	1	915	$19.80	3	4,956	$14.44	0	-	-	0	-	-
Vaughan	10	15,310	$14.13	2	1,628	$28.98	7	10,119	$14.34	1	3,563	$6.76	0	-	-
Whitchurch-Stouffville	1	1,800	$12.67	0	-	-	1	1,800	$12.67	0	-	-	0	-	-
Durham Region	**6**	**14,590**	**$16.67**	**1**	**932**	**$13.25**	**4**	**7,658**	**$17.78**	**0**	**-**	**-**	**1**	**6,000**	**$15.80**
Ajax	1	2,484	$30.00	0	-	-	1	2,484	$30.00	0	-	-	0	-	-
Brock	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Clarington	2	2,940	$11.84	0	-	-	2	2,940	$11.84	0	-	-	0	-	-
Oshawa	1	2,234	$12.00	0	-	-	1	2,234	$12.00	0	-	-	0	-	-
Pickering	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Scugog	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Uxbridge	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Whitby	2	6,932	$15.46	1	932	$13.25	0	-	-	0	-	-	1	6,000	$15.80
Dufferin County	**0**	**-**	**-**	**0**	**-**	**-**	**0**	**-**	**-**	**0**	**-**	**-**	**0**	**-**	**-**
Orangeville	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Simcoe County	**6**	**8,811**	**$9.33**	**2**	**1,111**	**$17.28**	**3**	**5,150**	**$7.57**	**1**	**2,550**	**$9.41**	**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	6	8,811	$9.33	2	1,111	$17.28	3	5,150	$7.57	1	2,550	$9.41	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	**113**	**198,997**	**$19.56**	**43**	**33,277**	**$23.04**	**54**	**84,109**	**$16.96**	**11**	**36,299**	**$19.02**	**5**	**45,312**	**$22.25**
City of Toronto	**56**	**111,408**	**$23.42**	**23**	**17,628**	**$25.77**	**23**	**34,410**	**$20.96**	**6**	**20,058**	**$25.94**	**4**	**39,312**	**$23.23**
Toronto West	**15**	**21,685**	**$18.70**	**6**	**5,233**	**$15.62**	**8**	**13,452**	**$19.38**	**1**	**3,000**	**$21.00**	**0**	**-**	**-**
Toronto W01	1	1,720	$24.00	0	-	-	1	1,720	$24.00	0	-	-	0	-	-
Toronto W02	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W03	1	885	$13.22	1	885	$13.22	0	-	-	0	-	-	0	-	-
Toronto W04	3	4,446	$19.63	1	964	$16.18	2	3,482	$20.58	0	-	-	0	-	-
Toronto W05	6	10,536	$18.53	2	1,636	$18.70	3	5,900	$17.22	1	3,000	$21.00	0	-	-
Toronto W06	1	1,150	$14.09	0	-	-	1	1,150	$14.09	0	-	-	0	-	-
Toronto W07	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W08	1	898	$18.00	1	898	$18.00	0	-	-	0	-	-	0	-	-
Toronto W09	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W10	2	2,050	$18.37	1	850	$9.00	1	1,200	$25.00	0	-	-	0	-	-
Toronto Central	**28**	**67,953**	**$29.02**	**12**	**9,248**	**$33.25**	**9**	**12,871**	**$28.49**	**4**	**12,692**	**$32.24**	**3**	**33,142**	**$26.81**
Toronto C01	10	21,683	$26.12	3	2,459	$27.74	3	4,550	$20.22	3	9,532	$29.67	1	5,142	$24.00
Toronto C02	3	3,564	$50.59	1	714	$75.00	2	2,850	$44.47	0	-	-	0	-	-
Toronto C03	4	3,571	$34.86	3	2,400	$30.50	1	1,171	$43.80	0	-	-	0	-	-
Toronto C04	2	2,800	$22.50	1	1,000	$28.80	1	1,800	$19.00	0	-	-	0	-	-
Toronto C06	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C07	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C08	5	32,758	$28.30	1	498	$30.00	1	1,100	$18.55	1	3,160	$40.00	2	28,000	$27.33
Toronto C09	1	812	$29.56	1	812	$29.56	0	-	-	0	-	-	0	-	-
Toronto C10	1	1,400	$30.00	0	-	-	1	1,400	$30.00	0	-	-	0	-	-
Toronto C11	1	955	$30.00	1	955	$30.00	0	-	-	0	-	-	0	-	-
Toronto C12	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C13	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C14	1	410	$39.51	1	410	$39.51	0	-	-	0	-	-	0	-	-
Toronto C15	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto East	**13**	**21,770**	**$10.63**	**5**	**3,147**	**$20.63**	**6**	**8,087**	**$11.59**	**1**	**4,366**	**$11.00**	**1**	**6,170**	**$4.00**
Toronto E01	2	3,550	$6.42	0	-	-	2	3,550	$6.42	0	-	-	0	-	-
Toronto E02	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E03	1	900	$12.00	1	900	$12.00	0	-	-	0	-	-	0	-	-
Toronto E04	2	6,995	$5.77	1	825	$19.00	0	-	-	0	-	-	1	6,170	$4.00
Toronto E05	1	1,050	$15.00	0	-	-	1	1,050	$15.00	0	-	-	0	-	-
Toronto E06	2	5,636	$11.08	0	-	-	1	1,270	$11.34	1	4,366	$11.00	0	-	-
Toronto E07	3	2,014	$22.79	2	997	$25.64	1	1,017	$20.00	0	-	-	0	-	-
Toronto E08	2	1,625	$20.49	1	425	$30.35	1	1,200	$17.00	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	**100**	**240,751**	**$11.44**	**37**	**23,689**	**$15.86**	**42**	**64,627**	**$11.85**	**12**	**39,134**	**$9.71**	**9**	**113,301**	**$10.88**
Halton Region	**2**	**2,074**	**$10.75**	**1**	**1,000**	**$7.25**	**1**	**1,074**	**$14.00**	**0**	**-**	**-**	**0**	**-**	**-**
Burlington	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Halton Hills	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Milton	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Oakville	2	2,074	$10.75	1	1,000	$7.25	1	1,074	$14.00	0	-	-	0	-	-
Peel Region	**8**	**12,168**	**$10.02**	**2**	**2,000**	**$16.40**	**5**	**6,368**	**$10.12**	**1**	**3,800**	**$6.50**	**0**	**-**	**-**
Brampton	3	3,779	$12.45	1	1,000	$10.00	2	2,779	$13.33	0	-	-	0	-	-
Caledon	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Mississauga	5	8,389	$8.93	1	1,000	$22.80	3	3,589	$7.64	1	3,800	$6.50	0	-	-
City of Toronto	**28**	**41,023**	**$18.14**	**14**	**7,817**	**$18.23**	**11**	**16,275**	**$14.85**	**1**	**4,805**	**$18.00**	**2**	**12,126**	**$22.55**
West	3	3,530	$11.38	2	1,240	$10.23	1	2,290	$12.00	0	-	-	0	-	-
Central	20	33,870	$18.77	8	4,462	$16.81	9	12,477	$16.11	1	4,805	$18.00	2	12,126	$22.55
East	5	3,623	$18.76	4	2,115	$25.90	1	1,508	$8.75	0	-	-	0	-	-
York Region	**57**	**179,910**	**$10.09**	**16**	**10,802**	**$15.84**	**25**	**40,910**	**$10.87**	**9**	**27,023**	**$8.91**	**7**	**101,175**	**$9.48**
Aurora	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
E. Gwillimbury	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Georgina	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
King	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Markham	26	119,959	$9.44	5	4,130	$13.41	12	18,595	$10.47	4	13,015	$9.54	5	84,219	$9.00
Newmarket	5	4,302	$11.22	4	1,825	$12.20	1	2,477	$10.50	0	-	-	0	-	-
Richmond Hill	11	18,102	$11.19	3	1,925	$14.90	5	8,333	$10.53	3	7,844	$10.98	0	-	-
Vaughan	15	37,547	$11.51	4	2,922	$22.18	7	11,505	$11.85	2	6,164	$4.93	2	16,956	$11.85
Whitchurch-Stouffville	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Durham Region	**5**	**5,576**	**$9.01**	**4**	**2,070**	**$10.72**	**0**	**-**	**-**	**1**	**3,506**	**$8.00**	**0**	**-**	**-**
Ajax	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Brock	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Clarington	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Oshawa	2	945	$9.05	2	945	$9.05	0	-	-	0	-	-	0	-	-
Pickering	2	4,131	$7.62	1	625	$5.50	0	-	-	1	3,506	$8.00	0	-	-
Scugog	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Uxbridge	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Whitby	1	500	$20.40	1	500	$20.40	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 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	**100**	**240,751**	**$11.44**	**37**	**23,689**	**$15.86**	**42**	**64,627**	**$11.85**	**12**	**39,134**	**$9.71**	**9**	**113,301**	**$10.88**
City of Toronto	**28**	**41,023**	**$18.14**	**14**	**7,817**	**$18.23**	**11**	**16,275**	**$14.85**	**1**	**4,805**	**$18.00**	**2**	**12,126**	**$22.55**
Toronto West	**3**	**3,530**	**$11.38**	**2**	**1,240**	**$10.23**	**1**	**2,290**	**$12.00**	**0**	**-**	**-**	**0**	**-**	**-**
Toronto W01	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W02	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W03	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W04	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W05	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W06	1	2,290	$12.00	0	-	-	1	2,290	$12.00	0	-	-	0	-	-
Toronto W07	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W08	2	1,240	$10.23	2	1,240	$10.23	0	-	-	0	-	-	0	-	-
Toronto W09	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W10	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto Central	**20**	**33,870**	**$18.77**	**8**	**4,462**	**$16.81**	**9**	**12,477**	**$16.11**	**1**	**4,805**	**$18.00**	**2**	**12,126**	**$22.55**
Toronto C01	2	5,265	$18.59	1	460	$24.78	0	-	-	1	4,805	$18.00	0	-	-
Toronto C02	3	3,550	$23.32	1	350	$30.86	2	3,200	$22.50	0	-	-	0	-	-
Toronto C03	2	1,102	$7.79	2	1,102	$7.79	0	-	-	0	-	-	0	-	-
Toronto C04	1	400	$30.00	1	400	$30.00	0	-	-	0	-	-	0	-	-
Toronto C06	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C07	1	800	$24.75	1	800	$24.75	0	-	-	0	-	-	0	-	-
Toronto C08	3	14,106	$21.42	0	-	-	1	1,980	$14.50	0	-	-	2	12,126	$22.55
Toronto C09	1	1,226	$30.34	0	-	-	1	1,226	$30.34	0	-	-	0	-	-
Toronto C10	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C11	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C12	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C13	1	1,261	$8.00	0	-	-	1	1,261	$8.00	0	-	-	0	-	-
Toronto C14	1	1,392	$15.00	0	-	-	1	1,392	$15.00	0	-	-	0	-	-
Toronto C15	5	4,768	$9.34	2	1,350	$9.20	3	3,418	$9.39	0	-	-	0	-	-
Toronto East	**5**	**3,623**	**$18.76**	**4**	**2,115**	**$25.90**	**1**	**1,508**	**$8.75**	**0**	**-**	**-**	**0**	**-**	**-**
Toronto E01	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E02	1	546	$32.20	1	546	$32.20	0	-	-	0	-	-	0	-	-
Toronto E03	1	900	$25.33	1	900	$25.33	0	-	-	0	-	-	0	-	-
Toronto E04	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E05	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E06	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E07	3	2,177	$12.68	2	669	$21.52	1	1,508	$8.75	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 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	**95**	**2,009,268**	**$70.25**	**54**	**129,966**	**$148.50**	**18**	**162,025**	**$125.06**	**10**	**290,226**	**$85.38**	**13**	**1,427,051**	**$53.82**
Halton Region	**6**	**131,937**	**$76.94**	**3**	**7,909**	**$138.60**	**1**	**8,200**	**$62.80**	**1**	**28,000**	**$74.47**	**1**	**87,828**	**$73.50**
Burlington	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Halton Hills	2	12,659	$81.38	1	4,459	$115.54	1	8,200	$62.80	0	-	-	0	-	-
Milton	1	87,828	$73.50	0	-	-	0	-	-	0	-	-	1	87,828	$73.50
Oakville	3	31,450	$84.77	2	3,450	$168.41	0	-	-	1	28,000	$74.47	0	-	-
Peel Region	**23**	**759,550**	**$57.41**	**9**	**24,979**	**$132.63**	**6**	**63,473**	**$123.32**	**3**	**64,660**	**$89.93**	**5**	**606,438**	**$43.95**
Brampton	9	314,516	$64.23	2	6,980	$133.24	2	25,886	$107.39	3	64,660	$89.93	2	216,990	$49.21
Caledon	2	7,645	$169.46	1	2,515	$142.35	1	5,130	$182.75	0	-	-	0	-	-
Mississauga	12	437,389	$50.55	6	15,484	$130.78	3	32,457	$126.63	0	-	-	3	389,448	$41.02
City of Toronto	**31**	**411,791**	**$79.12**	**17**	**38,989**	**$137.37**	**8**	**64,904**	**$122.49**	**3**	**104,732**	**$67.13**	**3**	**203,166**	**$60.27**
West	17	236,714	$75.23	9	21,023	$154.31	5	39,665	$124.04	1	40,000	$67.50	2	136,026	$51.06
Central	1	9,000	$101.67	0	-	-	1	9,000	$101.67	0	-	-	0	-	-
East	13	166,077	$83.44	8	17,966	$117.56	2	16,239	$130.24	2	64,732	$66.91	1	67,140	$78.94
York Region	**32**	**691,290**	**$75.12**	**24**	**55,989**	**$170.29**	**1**	**12,848**	**$85.62**	**3**	**92,834**	**$106.07**	**4**	**529,619**	**$59.38**
Aurora	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
E. Gwillimbury	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Georgina	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
King	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Markham	6	102,888	$91.12	4	5,222	$192.07	0	-	-	1	41,010	$91.98	1	56,656	$81.19
Newmarket	6	181,237	$57.49	3	6,000	$220.00	1	12,848	$85.62	1	21,894	$91.35	1	140,495	$42.71
Richmond Hill	5	12,820	$199.90	5	12,820	$199.90	0	-	-	0	-	-	0	-	-
Vaughan	15	394,345	$74.99	12	31,947	$145.50	0	-	-	1	29,930	$136.15	2	332,468	$62.71
Whitchurch-Stouffville	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Durham Region	**3**	**14,700**	**$195.24**	**1**	**2,100**	**$0.00**	**2**	**12,600**	**$227.78**	**0**	**-**	**-**	**0**	**-**	**-**
Ajax	1	2,100	$0.00	1	2,100	$0.00	0	-	-	0	-	-	0	-	-
Brock	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Clarington	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Oshawa	1	6,600	$333.33	0	-	-	1	6,600	$333.33	0	-	-	0	-	-
Pickering	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Scugog	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Uxbridge	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Whitby	1	6,000	$111.67	0	-	-	1	6,000	$111.67	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 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	**95**	**2,009,268**	**$70.25**	**54**	**129,966**	**$148.50**	**18**	**162,025**	**$125.06**	**10**	**290,226**	**$85.38**	**13**	**1,427,051**	**$53.82**
City of Toronto	**31**	**411,791**	**$79.12**	**17**	**38,989**	**$137.37**	**8**	**64,904**	**$122.49**	**3**	**104,732**	**$67.13**	**3**	**203,166**	**$60.27**
Toronto West	**17**	**236,714**	**$75.23**	**9**	**21,023**	**$154.31**	**5**	**39,665**	**$124.04**	**1**	**40,000**	**$67.50**	**2**	**136,026**	**$51.06**
Toronto W01	1	2,000	$450.00	1	2,000	$450.00	0	-	-	0	-	-	0	-	-
Toronto W02	1	3,181	$163.47	1	3,181	$163.47	0	-	-	0	-	-	0	-	-
Toronto W03	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W04	1	10,865	$101.24	0	-	-	1	10,865	$101.24	0	-	-	0	-	-
Toronto W05	8	124,114	$73.51	4	7,672	$147.16	2	13,832	$120.01	1	40,000	$67.50	1	62,610	$58.06
Toronto W06	2	75,086	$46.88	1	1,670	$125.75	0	-	-	0	-	-	1	73,416	$45.09
Toronto W07	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W08	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W09	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W10	4	21,468	$123.21	2	6,500	$74.62	2	14,968	$144.31	0	-	-	0	-	-
Toronto Central	**1**	**9,000**	**$101.67**	**0**	**-**	**-**	**1**	**9,000**	**$101.67**	**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	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C12	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C13	1	9,000	$101.67	0	-	-	1	9,000	$101.67	0	-	-	0	-	-
Toronto C14	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C15	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto East	**13**	**166,077**	**$83.44**	**8**	**17,966**	**$117.56**	**2**	**16,239**	**$130.24**	**2**	**64,732**	**$66.91**	**1**	**67,140**	**$78.94**
Toronto E01	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E02	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E03	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E04	3	47,220	$67.47	1	2,000	$207.50	1	6,160	$144.48	1	39,060	$48.16	0	-	-
Toronto E05	1	67,140	$78.94	0	-	-	0	-	-	0	-	-	1	67,140	$78.94
Toronto E06	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E07	4	5,666	$114.37	4	5,666	$114.37	0	-	-	0	-	-	0	-	-
Toronto E08	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E09	3	38,751	$104.20	1	3,000	$121.00	1	10,079	$121.54	1	25,672	$95.43	0	-	-
Toronto E10	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E11	2	7,300	$93.97	2	7,300	$93.97	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 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	**94**	**459,728**	**$149.68**	**25**	**14,469**	**$364.25**	**27**	**44,788**	**$268.72**	**19**	**66,604**	**$201.03**	**23**	**333,867**	**$114.18**
Halton Region	**4**	**41,533**	**$140.13**	**0**	**-**	**-**	**1**	**2,000**	**$167.50**	**0**	**-**	**-**	**3**	**39,533**	**$138.74**
Burlington	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Halton Hills	1	2,000	$167.50	0	-	-	1	2,000	$167.50	0	-	-	0	-	-
Milton	1	7,933	$105.26	0	-	-	0	-	-	0	-	-	1	7,933	$105.26
Oakville	2	31,600	$147.15	0	-	-	0	-	-	0	-	-	2	31,600	$147.15
Peel Region	**9**	**21,834**	**$263.50**	**2**	**1,775**	**$523.82**	**4**	**7,800**	**$234.51**	**3**	**12,259**	**$244.25**	**0**	**-**	**-**
Brampton	1	2,196	$264.12	0	-	-	1	2,196	$264.12	0	-	-	0	-	-
Caledon	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Mississauga	8	19,638	$263.43	2	1,775	$523.82	3	5,604	$222.91	3	12,259	$244.25	0	-	-
City of Toronto	**49**	**268,207**	**$151.19**	**12**	**5,868**	**$350.96**	**11**	**18,819**	**$347.24**	**14**	**47,100**	**$203.71**	**12**	**196,420**	**$113.84**
West	17	56,528	$162.76	1	340	$414.71	5	8,219	$206.19	8	26,589	$179.02	3	21,380	$121.84
Central	14	58,321	$298.86	2	763	$884.67	3	5,000	$590.01	4	12,811	$314.57	5	39,747	$245.93
East	18	153,358	$90.76	9	4,765	$260.95	3	5,600	$337.50	2	7,700	$104.55	4	135,293	$73.77
York Region	**24**	**83,613**	**$114.64**	**10**	**6,126**	**$335.96**	**8**	**12,361**	**$233.40**	**2**	**7,245**	**$110.42**	**4**	**57,881**	**$66.39**
Aurora	1	31,320	$54.28	0	-	-	0	-	-	0	-	-	1	31,320	$54.28
E. Gwillimbury	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Georgina	2	12,971	$46.64	0	-	-	0	-	-	1	4,650	$61.29	1	8,321	$38.46
King	1	1,600	$425.00	0	-	-	1	1,600	$425.00	0	-	-	0	-	-
Markham	7	4,903	$325.09	5	2,624	$367.35	2	2,279	$276.44	0	-	-	0	-	-
Newmarket	2	13,565	$105.42	1	925	$167.57	0	-	-	0	-	-	1	12,640	$100.87
Richmond Hill	3	2,840	$123.25	2	1,050	$333.33	1	1,790	$0.01	0	-	-	0	-	-
Vaughan	7	14,763	$206.35	2	1,526	$385.86	3	5,042	$276.68	1	2,595	$198.46	1	5,600	$97.77
Whitchurch-Stouffville	1	1,650	$109.09	0	-	-	1	1,650	$109.09	0	-	-	0	-	-
Durham Region	**5**	**24,848**	**$213.88**	**1**	**700**	**$318.57**	**2**	**2,240**	**$121.21**	**0**	**-**	**-**	**2**	**21,908**	**$220.01**
Ajax	1	1,140	$102.19	0	-	-	1	1,140	$102.19	0	-	-	0	-	-
Brock	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Clarington	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Oshawa	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Pickering	2	21,908	$220.01	0	-	-	0	-	-	0	-	-	2	21,908	$220.01
Scugog	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Uxbridge	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Whitby	2	1,800	$210.00	1	700	$318.57	1	1,100	$140.91	0	-	-	0	-	-
Dufferin County	**0**	**-**	**-**	**0**	**-**	**-**	**0**	**-**	**-**	**0**	**-**	**-**	**0**	**-**	**-**
Orangeville	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Simcoe County	**3**	**19,693**	**$91.00**	**0**	**-**	**-**	**1**	**1,568**	**$114.80**	**0**	**-**	**-**	**2**	**18,125**	**$88.94**
Adjala-Tosorontio	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Bradford West Gwillimbury	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Essa	1	9,125	$68.18	0	-	-	0	-	-	0	-	-	1	9,125	$68.18
Innisfil	1	1,568	$114.80	0	-	-	1	1,568	$114.80	0	-	-	0	-	-
New Tecumseth	1	9,000	$110.00	0	-	-	0	-	-	0	-	-	1	9,000	$110.00

*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	**94**	**459,728**	**$149.68**	**25**	**14,469**	**$364.25**	**27**	**44,788**	**$268.72**	**19**	**66,604**	**$201.03**	**23**	**333,867**	**$114.18**
City of Toronto	**49**	**268,207**	**$151.19**	**12**	**5,868**	**$350.96**	**11**	**18,819**	**$347.24**	**14**	**47,100**	**$203.71**	**12**	**196,420**	**$113.84**
Toronto West	**17**	**56,528**	**$162.76**	**1**	**340**	**$414.71**	**5**	**8,219**	**$206.19**	**8**	**26,589**	**$179.02**	**3**	**21,380**	**$121.84**
Toronto W01	1	3,000	$400.00	0	-	-	0	-	-	1	3,000	$400.00	0	-	-
Toronto W02	3	8,593	$194.32	0	-	-	1	1,413	$169.81	2	7,180	$199.15	0	-	-
Toronto W03	2	3,840	$146.09	1	340	$414.71	0	-	-	1	3,500	$120.00	0	-	-
Toronto W04	7	27,649	$107.05	0	-	-	2	3,960	$208.27	3	9,309	$116.02	2	14,380	$73.37
Toronto W05	1	1,834	$125.41	0	-	-	1	1,834	$125.41	0	-	-	0	-	-
Toronto W06	2	4,612	$223.33	0	-	-	1	1,012	$395.26	1	3,600	$175.00	0	-	-
Toronto W07	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W08	1	7,000	$221.43	0	-	-	0	-	-	0	-	-	1	7,000	$221.43
Toronto W09	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto W10	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto Central	**14**	**58,321**	**$298.86**	**2**	**763**	**$884.67**	**3**	**5,000**	**$590.01**	**4**	**12,811**	**$314.57**	**5**	**39,747**	**$245.93**
Toronto C01	6	22,460	$345.06	0	-	-	2	3,350	$656.73	2	7,280	$343.41	2	11,830	$257.82
Toronto C02	1	2,531	$375.35	0	-	-	0	-	-	1	2,531	$375.35	0	-	-
Toronto C03	2	9,597	$354.28	0	-	-	1	1,650	$454.55	0	-	-	1	7,947	$333.46
Toronto C04	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C06	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C07	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C08	3	12,433	$202.69	1	433	$727.48	0	-	-	1	3,000	$193.33	1	9,000	$180.56
Toronto C09	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C10	1	10,970	$223.34	0	-	-	0	-	-	0	-	-	1	10,970	$223.34
Toronto C11	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C12	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C13	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto C14	1	330	$1,090.91	1	330	$1,090.91	0	-	-	0	-	-	0	-	-
Toronto C15	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto East	**18**	**153,358**	**$90.76**	**9**	**4,765**	**$260.95**	**3**	**5,600**	**$337.50**	**2**	**7,700**	**$104.55**	**4**	**135,293**	**$73.77**
Toronto E01	2	3,700	$406.76	0	-	-	2	3,700	$406.76	0	-	-	0	-	-
Toronto E02	1	5,500	$450.91	0	-	-	0	-	-	0	-	-	1	5,500	$450.91
Toronto E03	2	14,200	$135.56	0	-	-	0	-	-	1	4,000	$181.25	1	10,200	$117.65
Toronto E04	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E05	2	13,522	$139.03	0	-	-	0	-	-	1	3,700	$21.62	1	9,822	$183.26
Toronto E06	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E07	8	3,834	$218.16	8	3,834	$218.16	0	-	-	0	-	-	0	-	-
Toronto E08	1	1,900	$202.63	0	-	-	1	1,900	$202.63	0	-	-	0	-	-
Toronto E09	1	109,771	$40.99	0	-	-	0	-	-	0	-	-	1	109,771	$40.99
Toronto E10	0	-	-	0	-	-	0	-	-	0	-	-	0	-	-
Toronto E11	1	931	$437.16	1	931	$437.16	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	**33**	**939.90**	**$42,174**	**20**	**17.57**	**$925,084**	**13**	**922.33**	**$25,356**
Halton Region	**2**	**81.57**	**$34,633**	**1**	**0.99**	**$1,060,606**	**1**	**80.58**	**$22,028**
Burlington	0	-	-	0	-	-	0	-	-
Halton Hills	1	80.58	$22,028	0	-	-	1	80.58	$22,028
Milton	0	-	-	0	-	-	0	-	-
Oakville	1	0.99	$1,060,606	1	0.99	$1,060,606	0	-	-
Peel Region	**6**	**16.10**	**$390,011**	**5**	**6.10**	**$873,945**	**1**	**10.00**	**$95,000**
Brampton	2	0.88	$905,160	2	0.88	$905,160	0	-	-
Caledon	2	12.69	$183,215	1	2.69	$511,152	1	10.00	$95,000
Mississauga	2	2.53	$1,248,871	2	2.53	$1,248,871	0	-	-
City of Toronto	**3**	**6.21**	**$617,091**	**2**	**0.46**	**$2,098,370**	**1**	**5.75**	**$497,391**
West	0	-	-	0	-	-	0	-	-
Central	1	0.17	$3,395,806	1	0.17	$3,395,806	0	-	-
East	2	6.04	$538,564	1	0.29	$1,344,234	1	5.75	$497,391
York Region	**9**	**108.75**	**$73,972**	**5**	**3.38**	**$1,541,451**	**4**	**105.37**	**$26,952**
Aurora	0	-	-	0	-	-	0	-	-
E. Gwillimbury	3	90.11	$20,196	1	0.11	$8,276,400	2	90.00	$9,667
Georgina	0	-	-	0	-	-	0	-	-
King	1	5.38	$55,762	0	-	-	1	5.38	$55,762
Markham	4	12.35	$384,702	3	2.35	$1,309,034	1	9.99	$167,113
Newmarket	1	0.91	$1,292,500	1	0.91	$1,292,500	0	-	-
Richmond Hill	0	-	-	0	-	-	0	-	-
Vaughan	0	-	-	0	-	-	0	-	-
Whitchurch-Stouffville	0	-	-	0	-	-	0	-	-
Durham Region	**7**	**545.05**	**$24,080**	**4**	**5.05**	**$436,733**	**3**	**540.00**	**$20,222**
Ajax	3	51.91	$34,579	2	3.91	$447,570	1	48.00	$938
Brock	0	-	-	0	-	-	0	-	-
Clarington	1	4.00	$93,750	0	-	-	1	4.00	$93,750
Oshawa	1	0.10	$792,000	1	0.10	$792,000	0	-	-
Pickering	2	489.04	$22,238	1	1.04	$361,328	1	488.00	$21,516
Scugog	0	-	-	0	-	-	0	-	-
Uxbridge	0	-	-	0	-	-	0	-	-
Whitby	0	-	-	0	-	-	0	-	-
Dufferin County	**1**	**0.57**	**$657,895**	**1**	**0.57**	**$657,895**	**0**	**-**	**-**
Orangeville	1	0.57	$657,895	1	0.57	$657,895	0	-	-
Simcoe County	**5**	**181.65**	**$28,389**	**2**	**1.02**	**$1,090,663**	**3**	**180.63**	**$22,377**
Adjala-Tosorontio	1	94.00	$6,457	0	-	-	1	94.00	$6,457
Bradford West Gwillimbury	0	-	-	0	-	-	0	-	-
Essa	1	70.00	$9,071	0	-	-	1	70.00	$9,071
Innisfil	0	-	-	0	-	-	0	-	-
New Tecumseth	3	17.65	$221,784	2	1.02	$1,090,663	1	16.63	$168,370

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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	**33**	**939.90**	**$42,174**	**20**	**17.57**	**$925,084**	**13**	**922.33**	**$25,356**
City of Toronto	**3**	**6.21**	**$617,091**	**2**	**0.46**	**$2,098,370**	**1**	**5.75**	**$497,391**
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**	**0.17**	**$3,395,806**	**1**	**0.17**	**$3,395,806**	**0**	**-**	**-**
Toronto C01	1	0.17	$3,395,806	1	0.17	$3,395,806	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	**2**	**6.04**	**$538,564**	**1**	**0.29**	**$1,344,234**	**1**	**5.75**	**$497,391**
Toronto E01	0	-	-	0	-	-	0	-	-
Toronto E02	0	-	-	0	-	-	0	-	-
Toronto E03	0	-	-	0	-	-	0	-	-
Toronto E04	1	5.75	$497,391	0	-	-	1	5.75	$497,391
Toronto E05	0	-	-	0	-	-	0	-	-
Toronto E06	0	-	-	0	-	-	0	-	-
Toronto E07	0	-	-	0	-	-	0	-	-
Toronto E08	0	-	-	0	-	-	0	-	-
Toronto E09	0	-	-	0	-	-	0	-	-
Toronto E10	1	0.29	$1,344,234	1	0.29	$1,344,234	0	-	-
Toronto E11	0	-	-	0	-	-	0	-	-

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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.