

**TREB RELEASES RENTAL MARKET FIGURES AS REPORTED BY GTA REALTORS®**

**TORONTO, ONTARIO, July 4, 2019** - Toronto Real Estate Board President Michael Collins announced that Greater Toronto Area REALTORS® reported 9,749 condominium apartment rental transactions through TREB’s MLS® System in the second quarter of 2019. This result was up by 14.9 per cent compared to Q2 2018.

The number of condominium apartments that were listed at some point during the second quarter of 2019 was also up on a year-over-year basis by 28.8 percent, nearly doubling the annual growth rate for rental transactions, suggesting that the rental market became better supplied over the past year.

“The GTA population continues to trend upward, as the region attracts people from around the world, both on a permanent and temporary basis, to take advantage of a diversity of employment opportunities. Many of these new comers and existing GTA households choose to rent. With this in mind, it makes sense that we continue to see strong year-over-year increases in the number of condominium apartments rented,” said Mr. Collins.

The average Q2 2019 one-bedroom condominium apartment rent for the GTA as a whole was \$2,192, up 6.7 percent compared to Q2 2018. Over the same period, the average two-bedroom condominium apartment rent increased by 4.3 per cent to \$2,873.

“While the rental market remains tight, renters do appear to be benefitting from more supply in the marketplace. The pace of year-over-year average rent growth has slowed over the past year. That being said, average condo rents continued to increase well-above the rate of inflation in the second quarter. This suggests that new rental supply, in terms of both purpose-built rental units and investor-owned condominium apartments, is still required in the GTA to keep up with population growth and new household formation,” said Jason Mercer, TREB’s Chief Market Analyst.

**Rental Market Summary: Second Quarter 2019**

**Apartments**

	All Bedroom Types		Bachelor		One-Bedroom		Two-Bedroom		Three-Bedroom	
	Listed	Leased	Leased	Avg. Rent	Leased	Avg. Rent	Leased	Avg. Rent	Leased	Avg. Rent
Q2 2019	15,337	9,749	412	\$1,824	5,656	\$2,192	3,412	\$2,873	269	\$3,586
Q2 2018	11,907	8,483	331	\$1,716	4,875	\$2,055	3,094	\$2,755	183	\$3,469



Yr./Yr. % Chg.	28.8%	14.9%	24.5%	6.3%	16.0%	6.7%	10.3%	4.3%	47.0%	3.4%
----------------	-------	-------	-------	------	-------	------	-------	------	-------	------

## Townhouses

	All Bedroom Types		Bachelor		One-Bedroom		Two-Bedroom		Three-Bedroom	
	Listed	Leased	Leased	Avg. Rent	Leased	Avg. Rent	Leased	Avg. Rent	Leased	Avg. Rent
Q2 2019	1,074	685	2	\$1,845	66	\$1,951	312	\$2,451	305	\$2,778
Q2 2018	983	664	3	\$1,650	45	\$1,907	287	\$2,186	329	\$2,455
Yr./Yr. % Chg.	9.3%	3.2%	-33.3%	11.8%	46.7%	2.3%	8.7%	12.1%	-7.3%	13.1%

Media Inquiries: Mary Gallagher, Senior Manager, Public Affairs [maryg@trebnet.com](mailto:maryg@trebnet.com) (416) 443-8158

**TREB** is Canada's largest real estate board. Over 54,500 residential and commercial TREB Members serve consumers in the Greater Toronto Area. Greater Toronto REALTORS® are passionate about their work. They are governed by a strict Code of Ethics and share a state-of-the-art Multiple Listing Service®.

[www.TREBhome.com](http://www.TREBhome.com)

