

Watch

February 2002

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Market Regains Strength

In February, 1,063,027 square feet of space leased through the TREB MLS system, a 8% increase over January's 980,355 total, and the best monthly performance since August of last year, Commercial Council Chair Michael Dosman announced today.

"The mild slowdown we saw in the 3rd and 4th quarter of 2001 seems to have ended," Mr. Dosman noted. Other report highlights include:

- Industrial space of all size categories leased at \$5.55 sfm. That is up 7% from the \$5.17 sfm recorded last month, and up marginally from the \$5.52 sfm recorded in February 2001.
- Commercial space between 0-5,000 square feet leased for \$12.37 sfm, up 3% from the \$11.98 sfm recorded in January.
- Office space in the 0-5,000 square foot range leased for \$9.08 sfm, down 3% from the \$9.40 sfm recorded last month.

Sales Market Highlights

There were 64 sales of commercial/industrial properties in February through TREB's MLS system. Of these, 37 were industrial properties (all size classes), which sold for an average of \$62.71 per square foot. Non-MLS sources recorded 7 sales for a total of 935,740 square feet and gave an average of \$56.05 per square foot.

