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Commercial Market Continues Recovery in September

Toronto's commercial Real Estate market extended its recovery in September, TREB Commercial Council Chair Mike Dosman announced today, with 649,443 square feet of space traded through the Board's MLS system, up 43% from the 452,866 square feet of space recorded in August.

"Prices also increased marginally in September," Dosman commented, "with leased rates for industrial space coming in at \$5.41 sfn., a 1% rise over last's month's \$5.33 sfn. However, this is still down about 2% from the September 2001 figure of \$5.52 sfn."

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Sales Market Highlights

Commercial/Industrial sales were also on the rebound in September, with 57 properties changing hands compared to 37 in August. Of these, 35 were industrial properties of all size categories which sold for an average of \$66.84 per square foot. This compares with an average of \$58.82 from non-MLS sources, which tend to record the sale of larger properties.

