



Urban

Formerly Urban Analytics



**GREATER TORONTO
& HAMILTON AREA**
**RENTAL
TAKE**



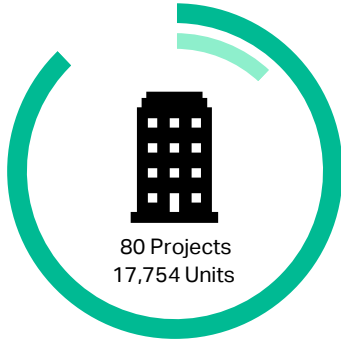
**Q1
2022**

RAMPING UP FOR SPRING

**POWERED BY
NHSLIVE**

**NHS
LIVE**

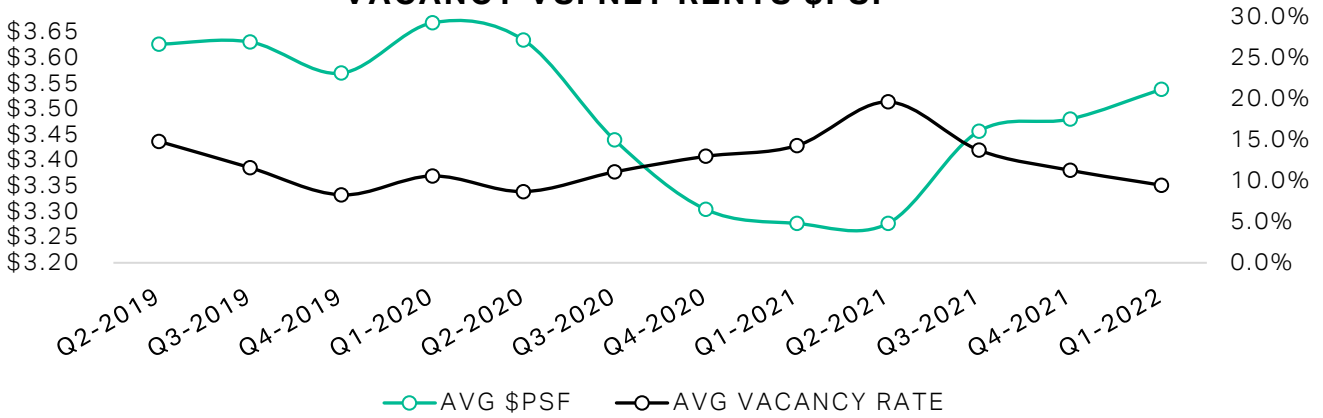
RAMPING UP FOR SPRING



The GTHA's purpose-built rental market continues to experience positive momentum with vacancies trending downward and rental rates continuing to rise. Overall vacancy decreased by 1.8 percent from the fourth quarter of last year to an overall average of 9.5 percent. Year-over year this is a 4.8 percent decrease. Average rents have increased by 1.7 percent (\$0.06 per square foot) to an overall weighted average of \$3.54 per square foot. Five projects were launched in the first quarter of 2022 adding 683 new units to the market. Traffic continues to increase with young professionals and international renters driving demand for newer rental product.

- Fully Leased 60 projects
- Actively Leasing 20 projects

VACANCY VS. NET RENTS \$PSF



AVERAGE RENTS BY UNIT TYPE

Unit Type	Active Concrete	Fully leased Concrete
STUDIO	\$1,661	\$1,802
1 BED	\$2,186	\$2,065
1+ DEN	\$2,600	\$2,360
2 BED/ 1 BATH	\$2,560	\$2,454
2 BED/ 2 BATH	\$3,585	\$2,839
2 + DEN	\$3,671	\$3,276
3 BED	\$3,698	\$3,648

CONTEMPLATED

