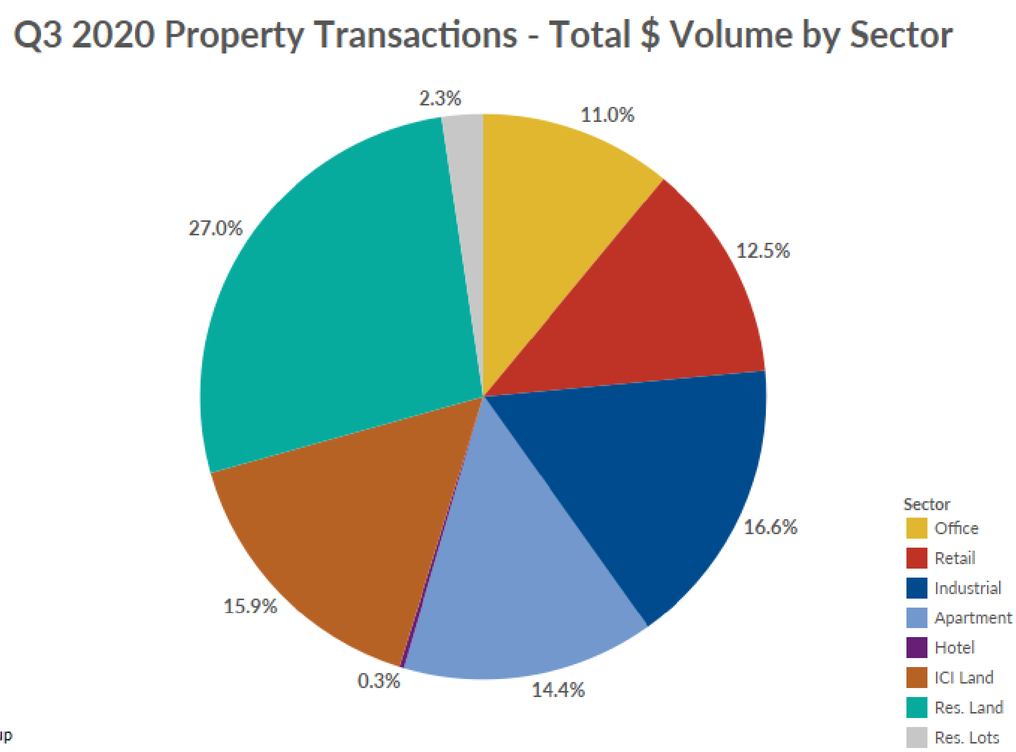
Greater Toronto Area Commercial Q3 2020 Statistics

Data as of September 30, 2020

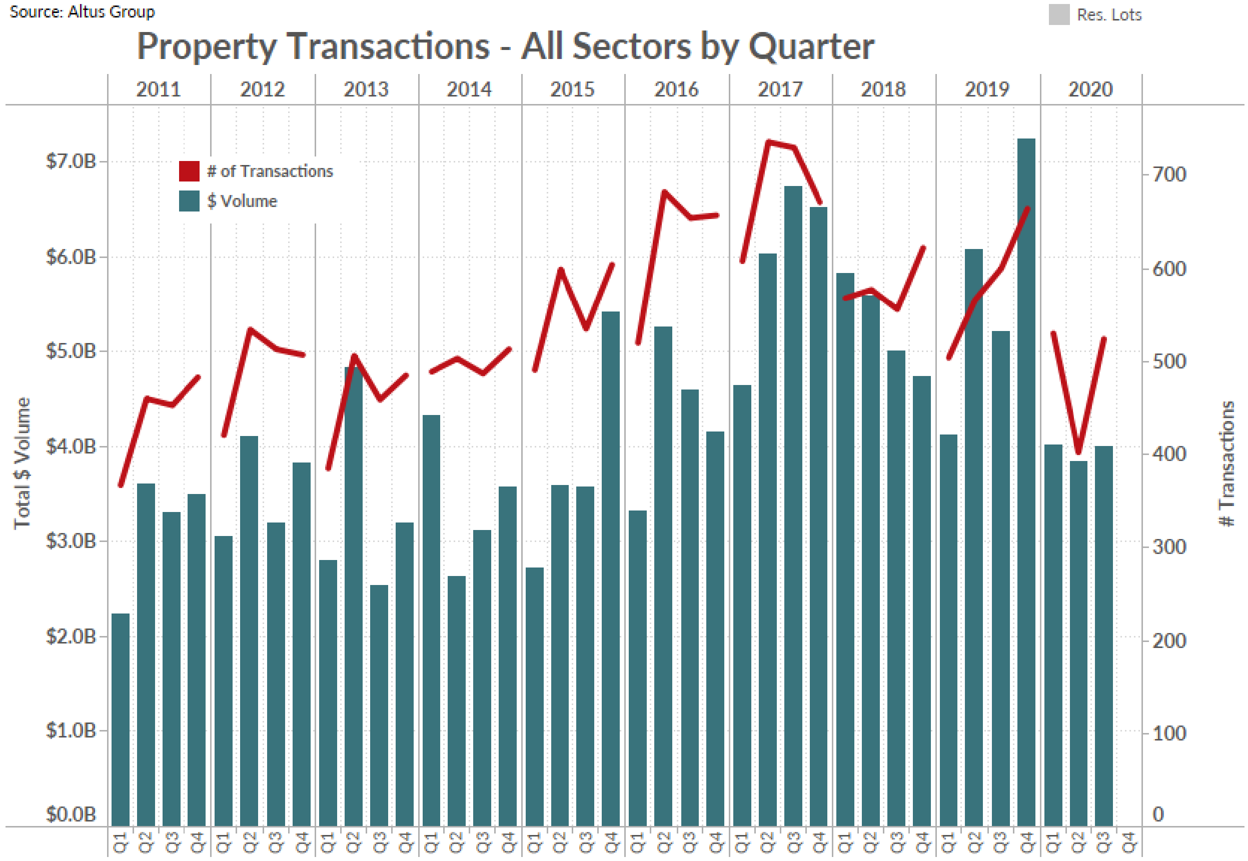
Altus Group

GTA Property Transactions

The COVID-19 pandemic continued to impact the GTA investment market in Q3 2020, with transaction volumes -23% lower than in Q3 2019.



Source: Altus Group



Source: Altus Group

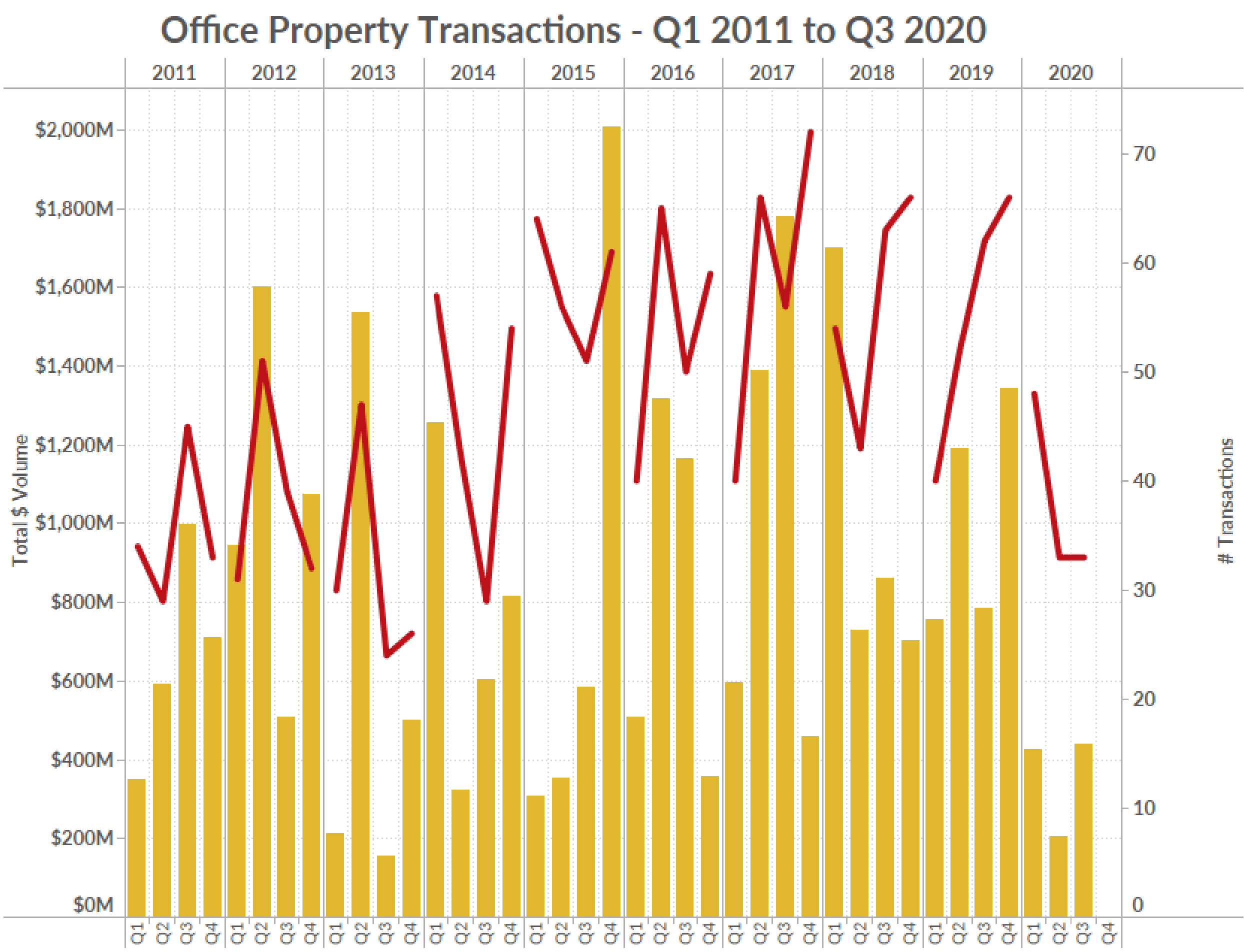
Property Transactions by Quarter and Sector

Compared to the previous quarter, the Office, Retail, Apartment, ICI Land and Residential Land sectors all saw growth in Q3 2020.

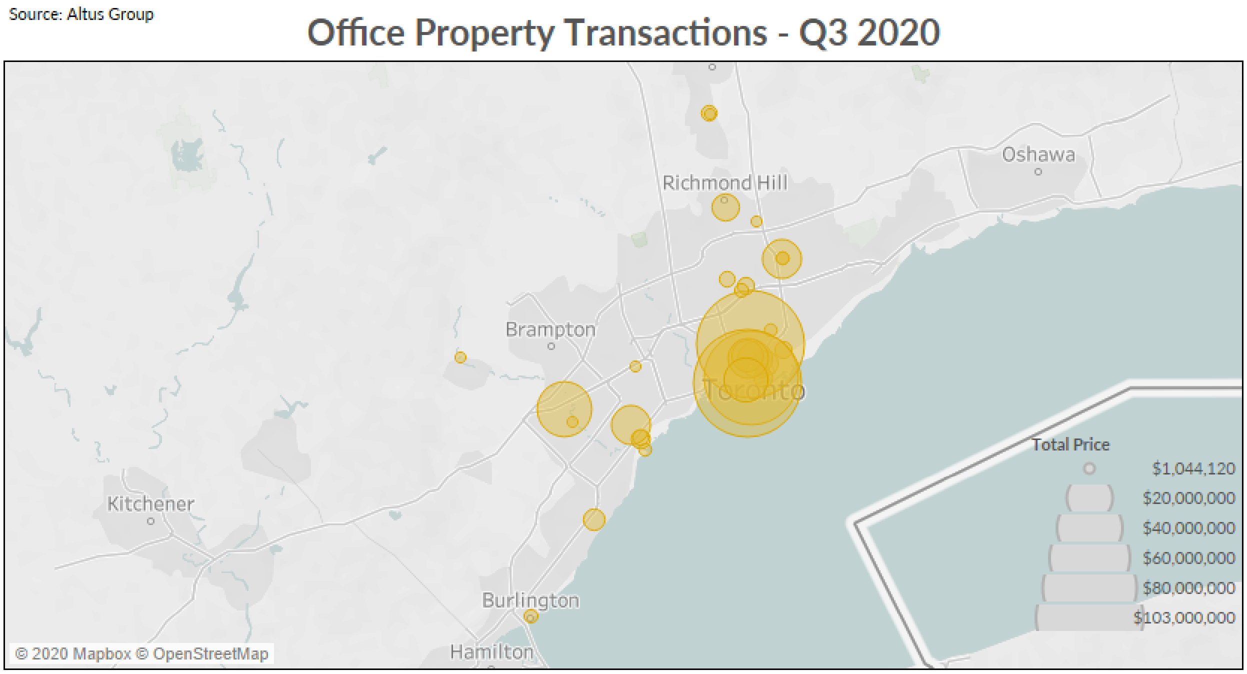
Source: Altus Group

Office Transactions

The office market's struggles continued in Q3 2020, with its third consecutive quarter of transaction volumes below $500M as work from home initiatives continued in many offices.

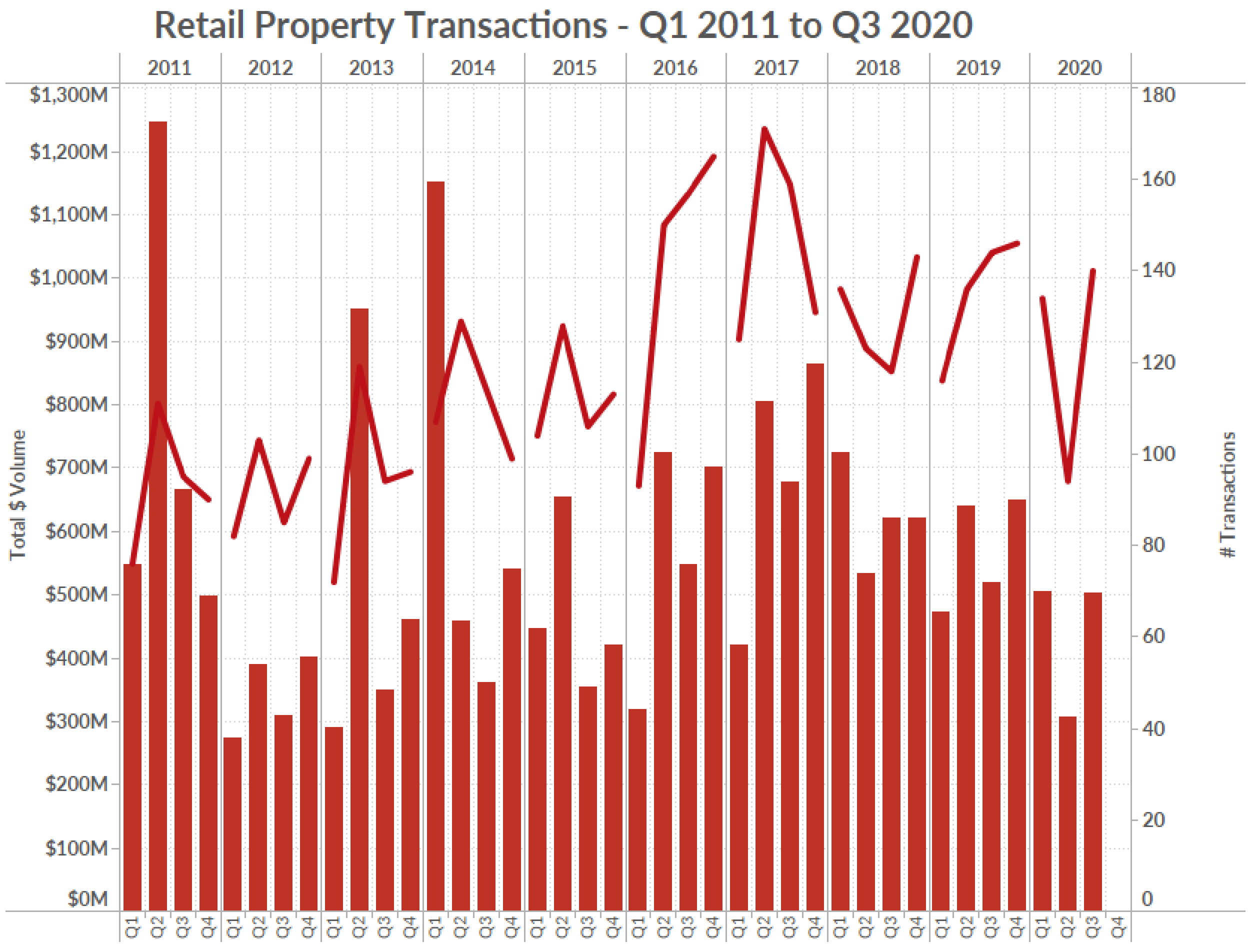


Source: Altus Group

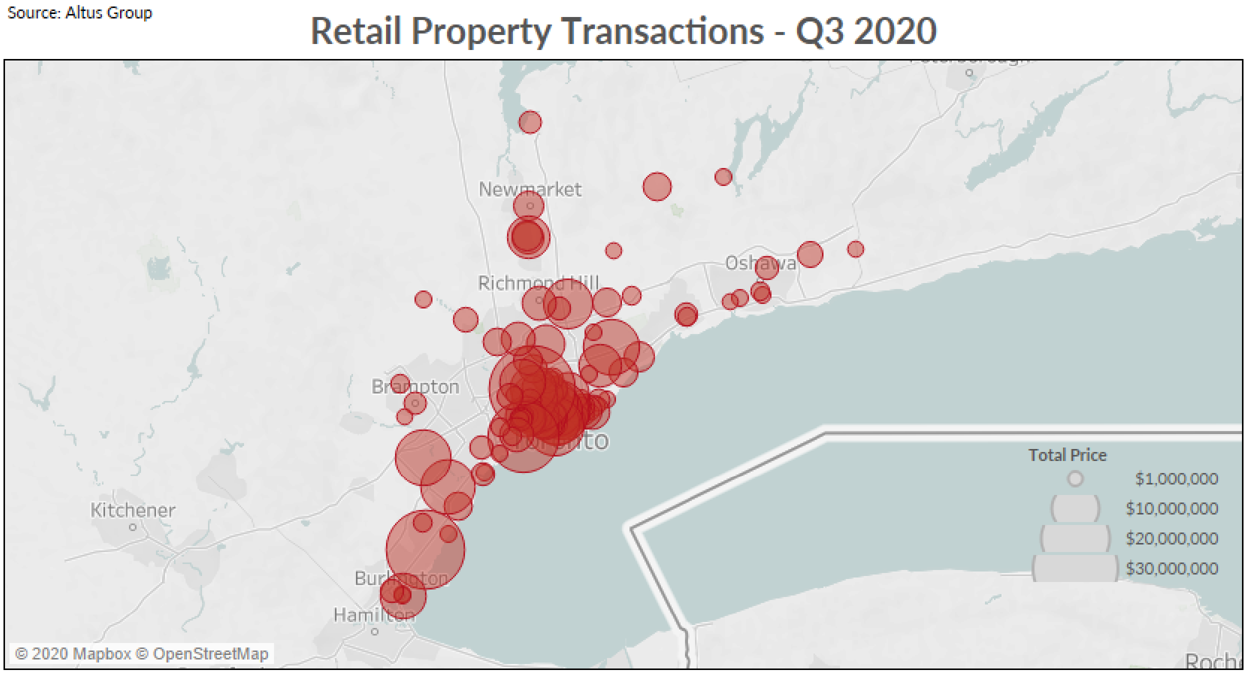


Retail Transactions

While retail investments rebounded in Q3 2020 relative to their low in the second quarter of 2020, investment activity was still -5% below Q3 2019.



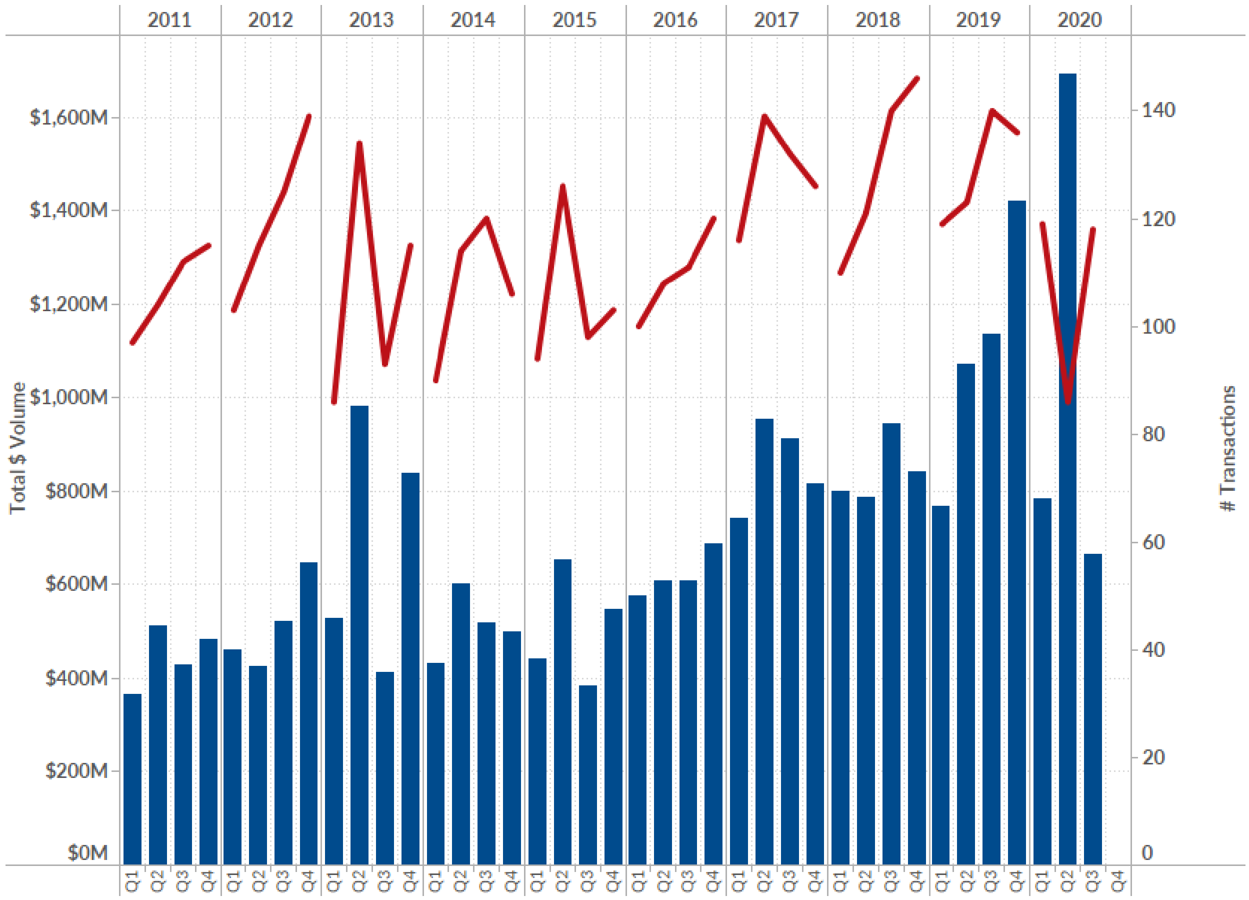
Source: Altus Group



Industrial Transactions

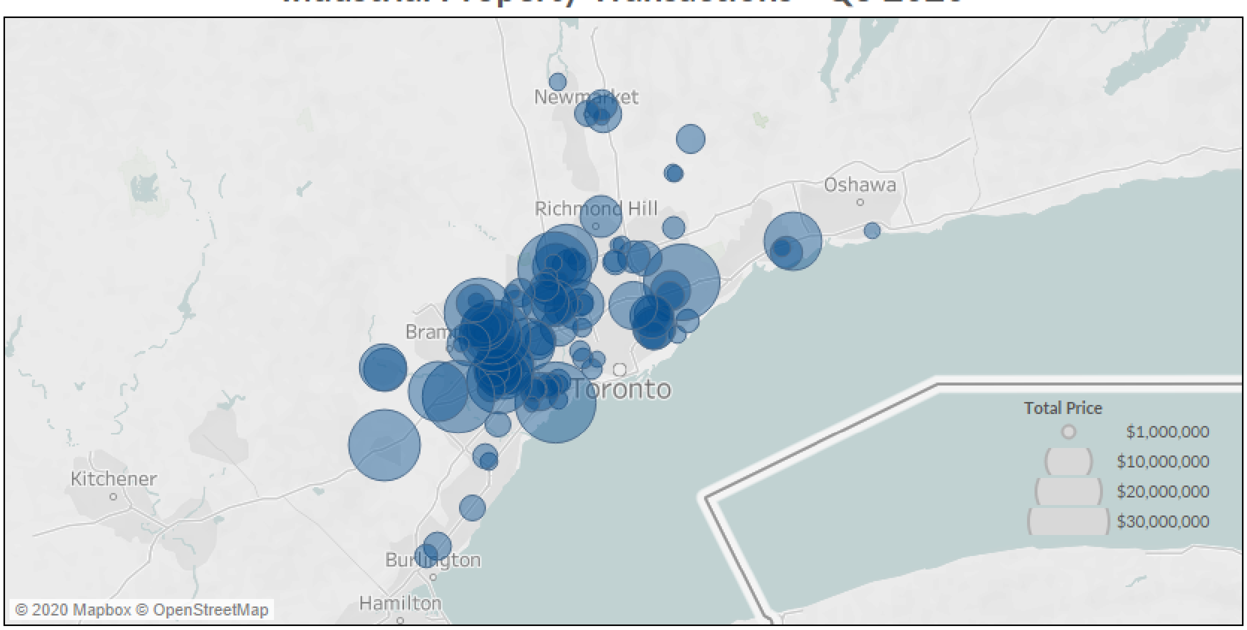
The industrial market pulled back in the third quarter of 2020, after a record setting performance in Q2 2020, however demand for industrial space, particularly warehouse and distribution remains strong.

Industrial Property Transactions - Q1 2011 to Q3 2020



Source: Altus Group

Industrial Property Transactions - Q3 2020



Apartment Transactions

The apartment market saw consecutive quarter-over-quarter decline after setting a record high in Q4 2019, however, demand for multi-family investments remains relatively strong.

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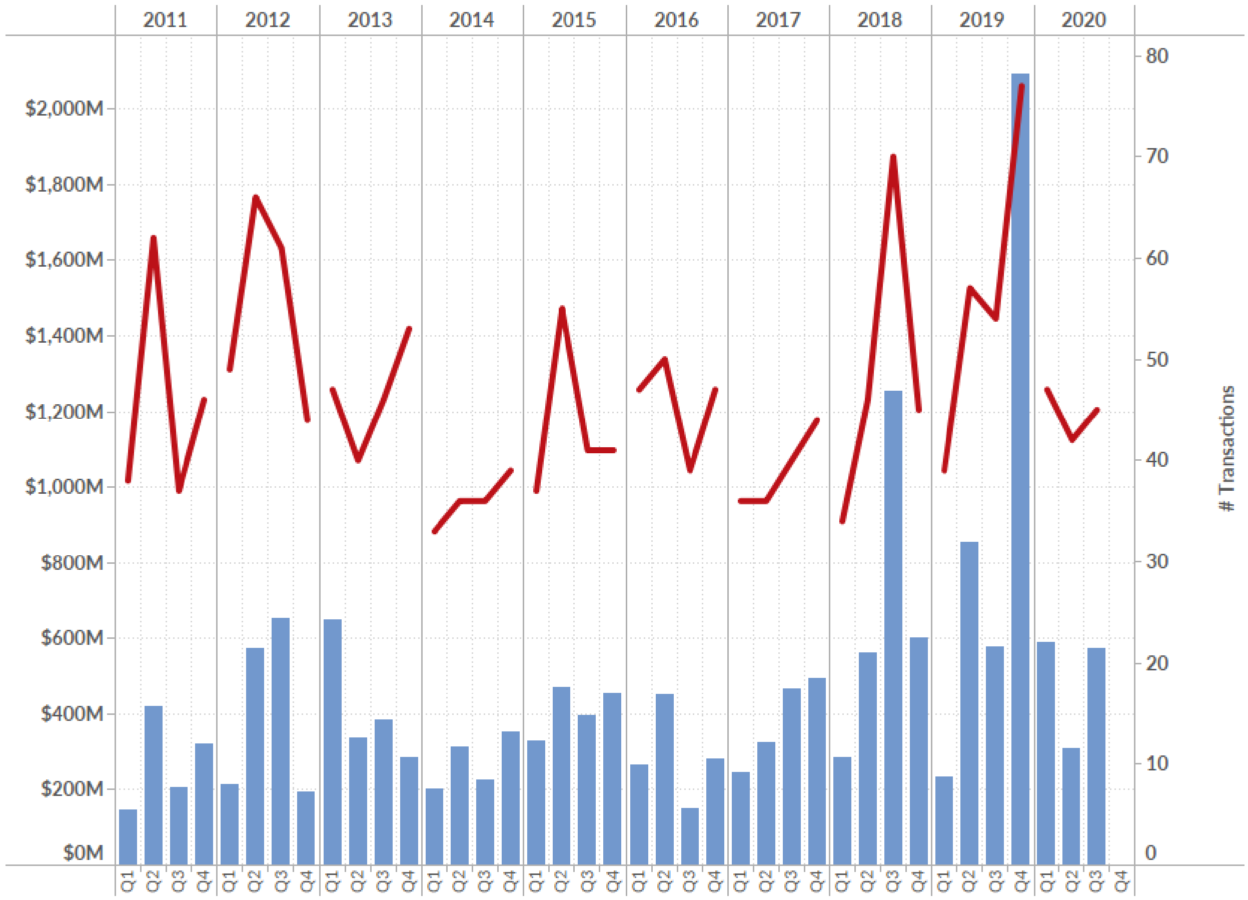
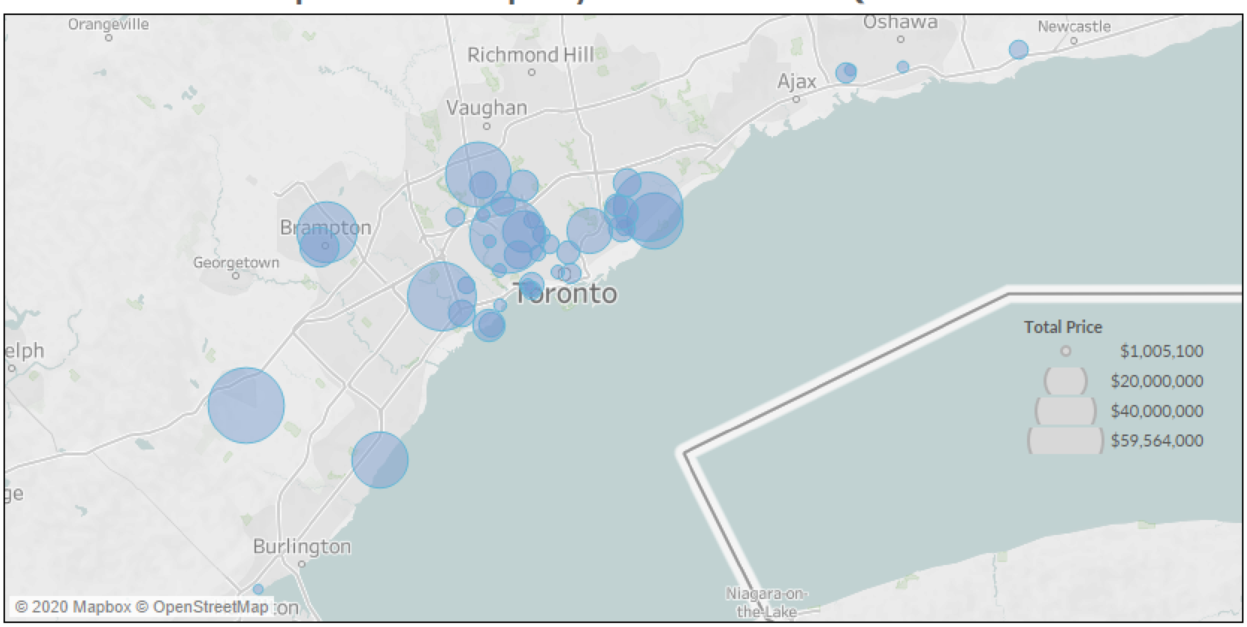
Apartment Property Transactions - Q1 2011 to Q3 2020



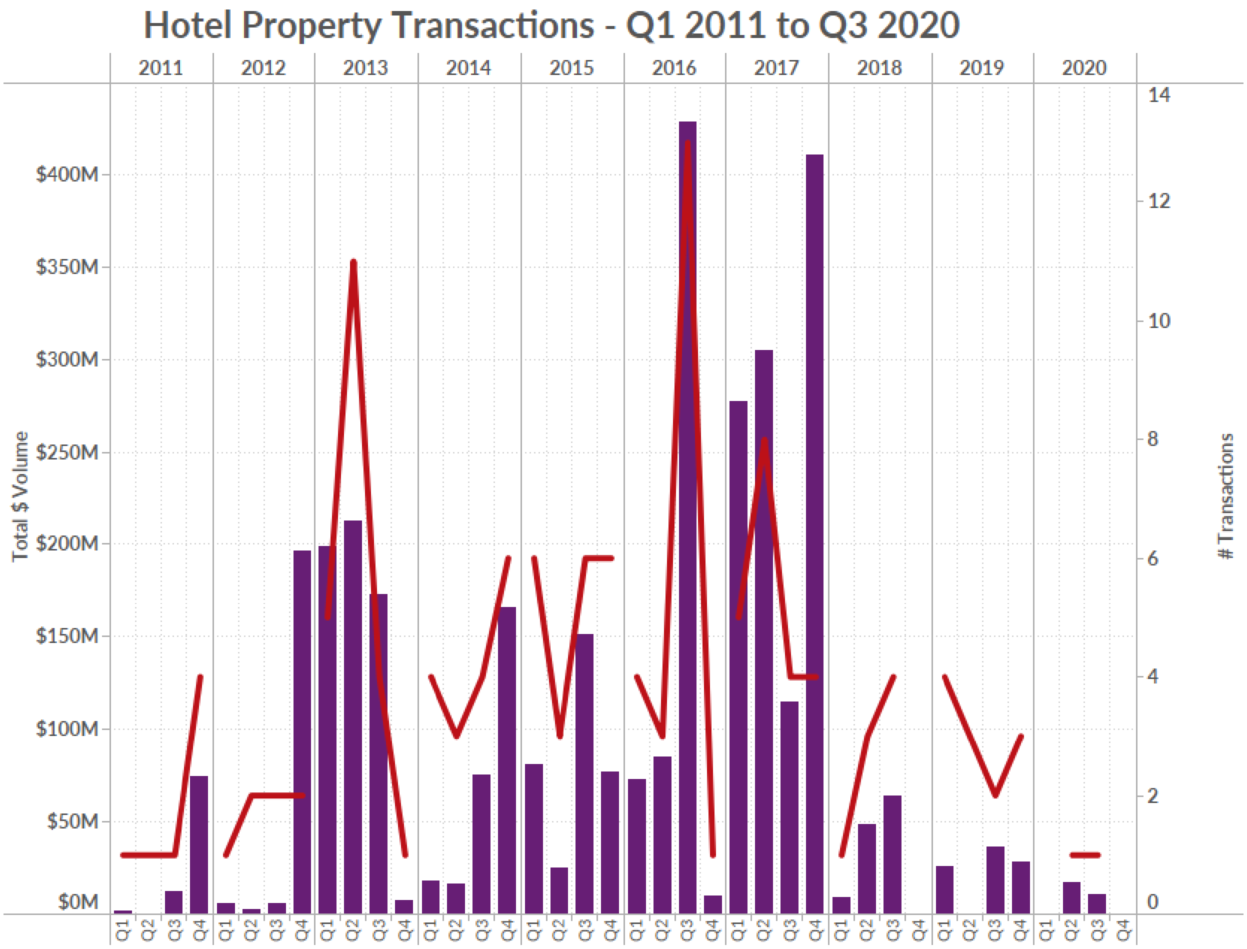
Source: Altus Group

Apartment Property Transactions - Q3 2020

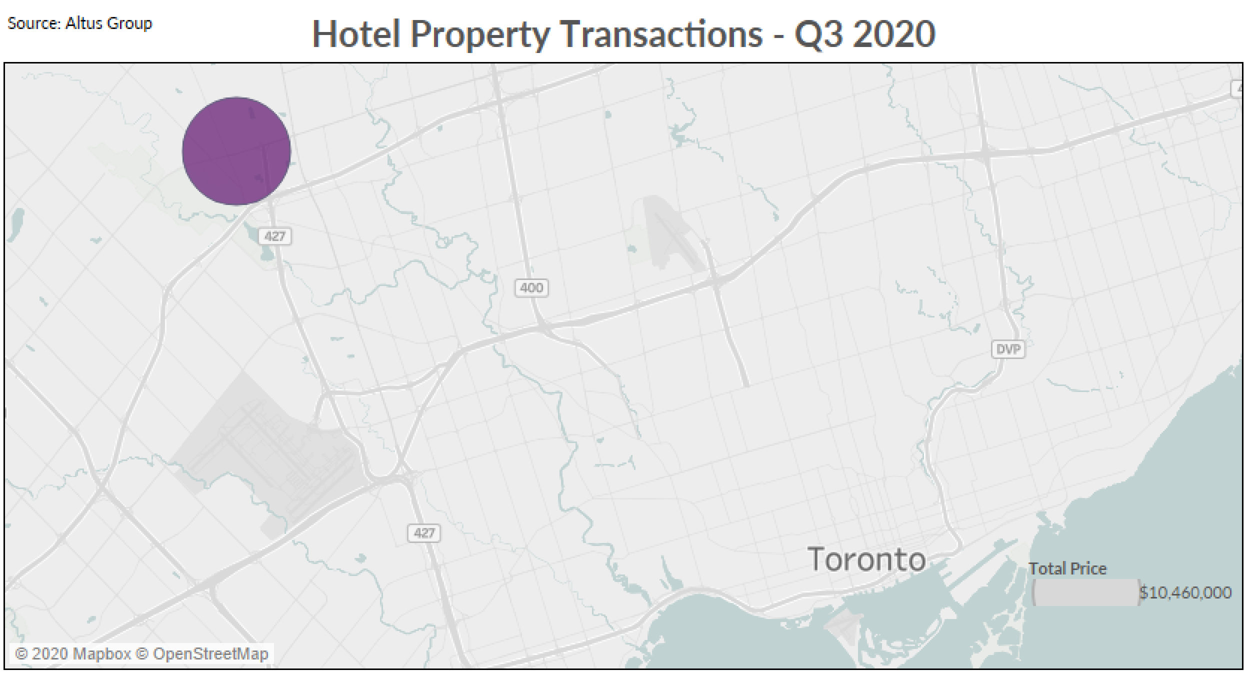


Hotel Transactions

Hotel investments have been inconsistent over the last two years, though Q3 2020 did register one transaction worth $10,000,000.



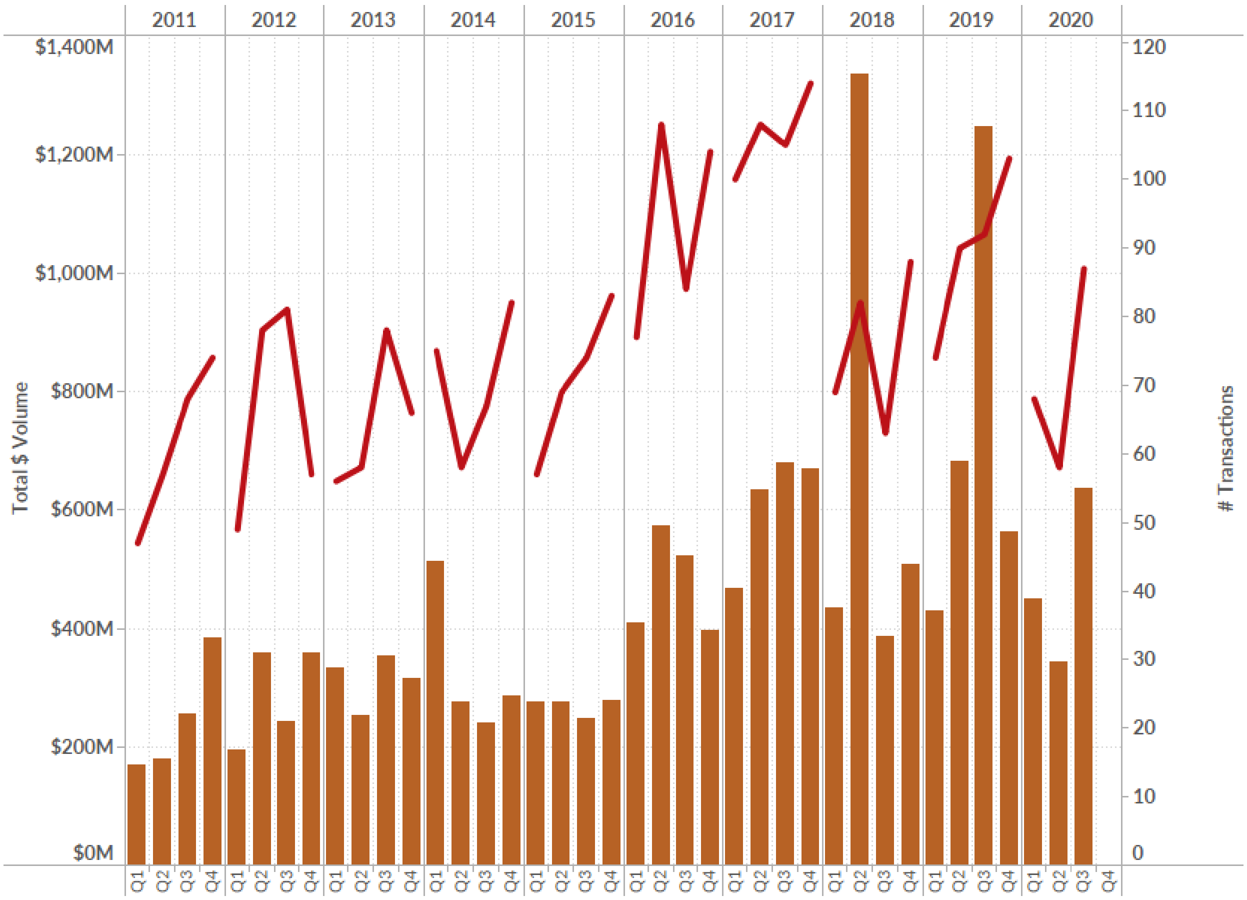
Source: Altus Group



ICI Land Transactions

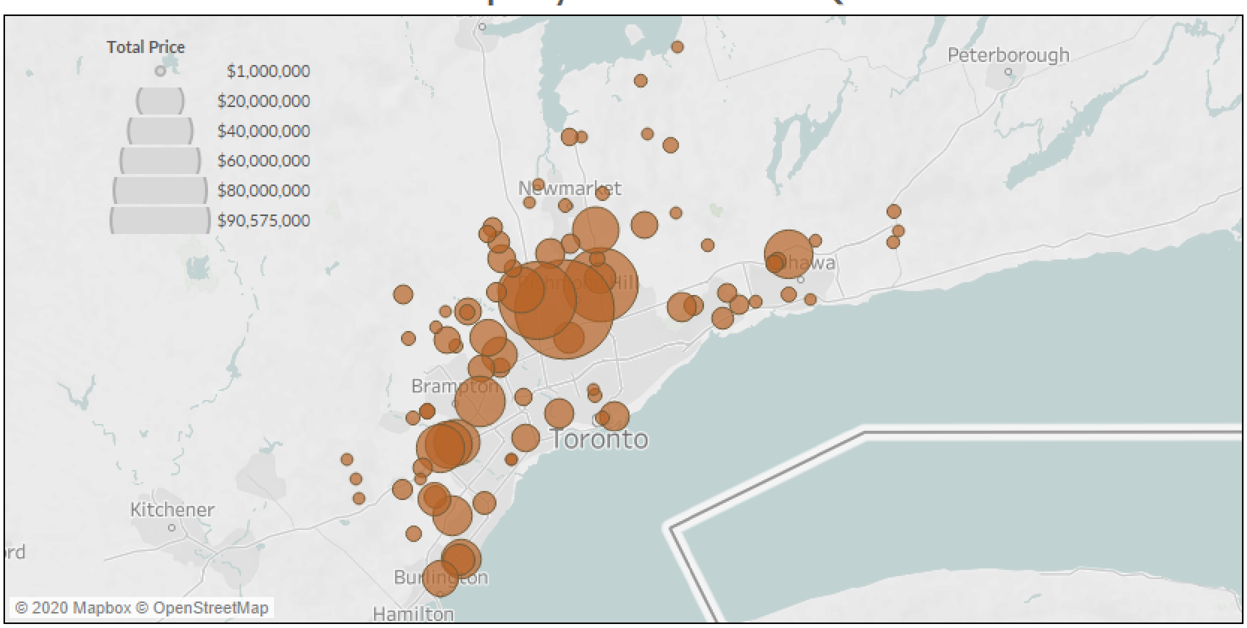
While ICI Land investment activity was down -50% year-over-year in Q3 2020, the recent trend of declining volumes was reversed.

ICI Land Property Transactions - Q1 2011 to Q3 2020



Source: Altus Group

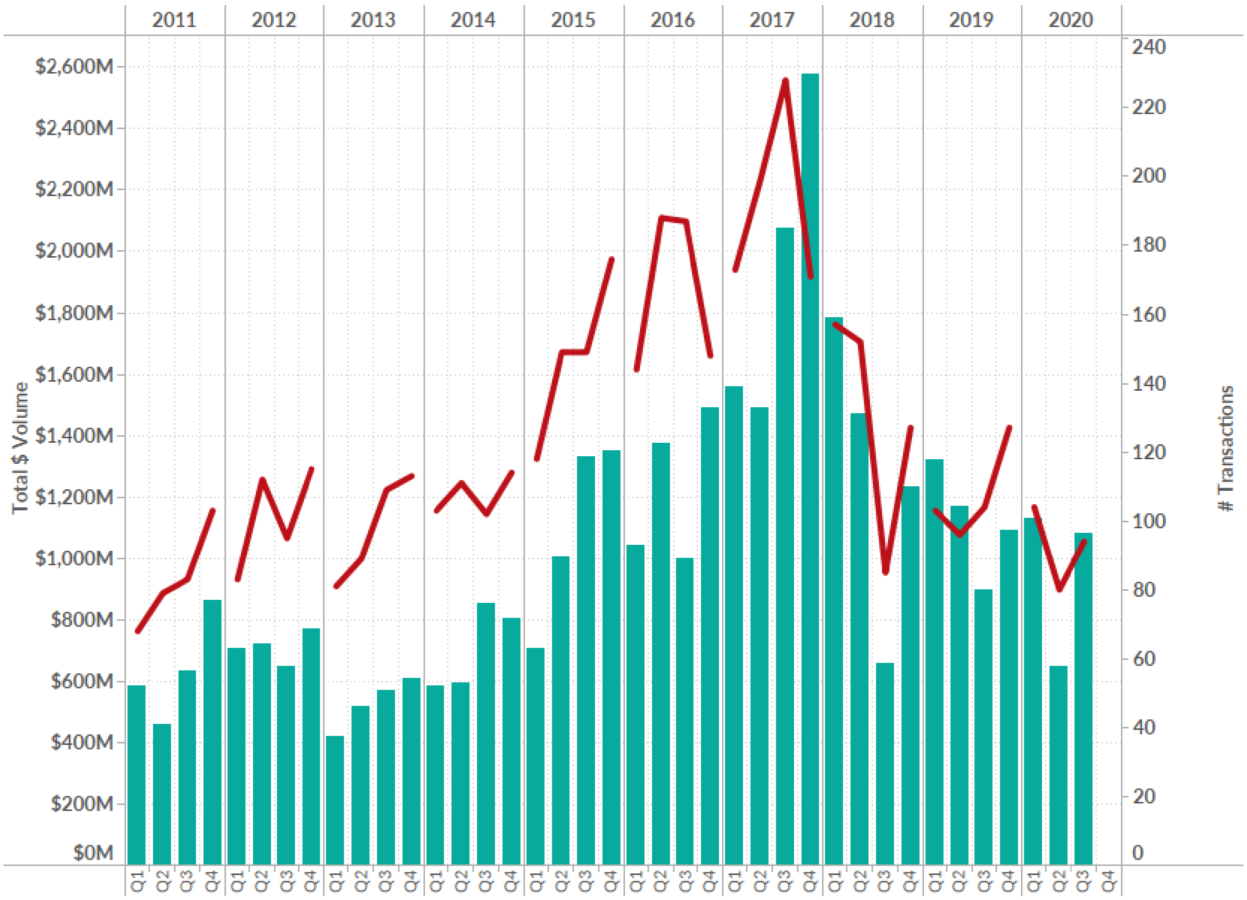
ICI Land Property Transactions - Q3 2020



Residential Land Transactions

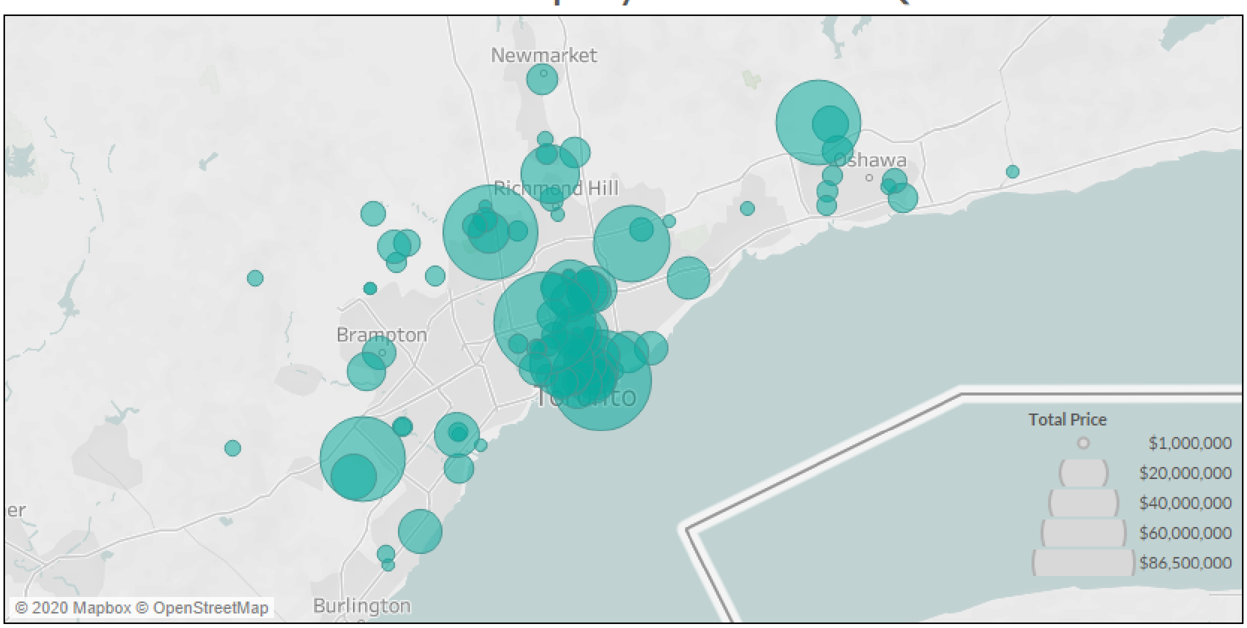
Residential Land activity was up relative to both the previous quarter and Q3 2019, however investment volumes are still well below the peak in 2017.

Residential Land Property Transactions - Q1 2011 to Q3 2020



Source: Altus Group

Residential Land Property Transactions - Q3 2020



Residential Lots Transactions

After a strong performance in the previous quarter, investments in residential lots declined to more typical volumes in Q3 2020.

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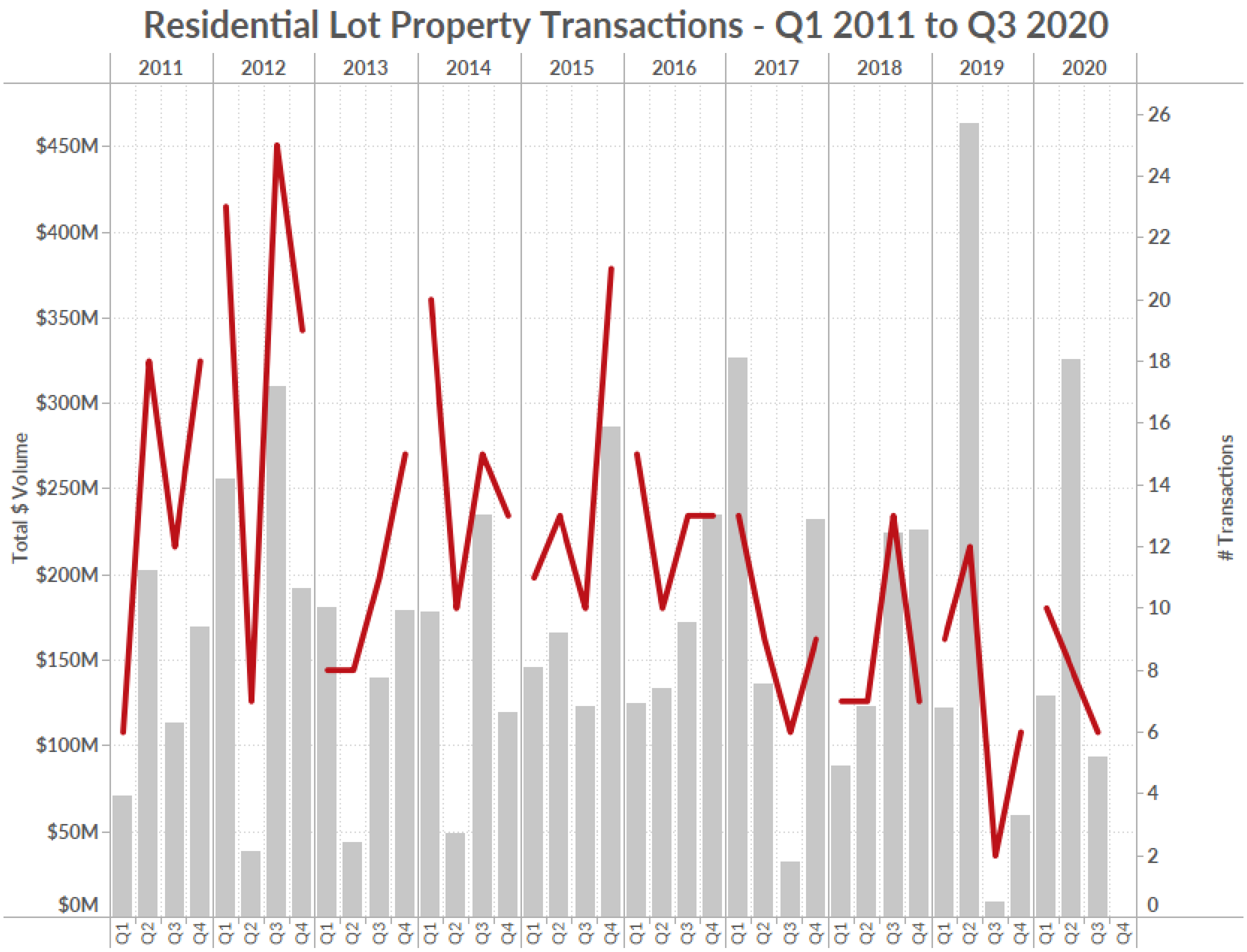

Source: Altus Group