Greater Toronto Area Commercial 2020 Statistics

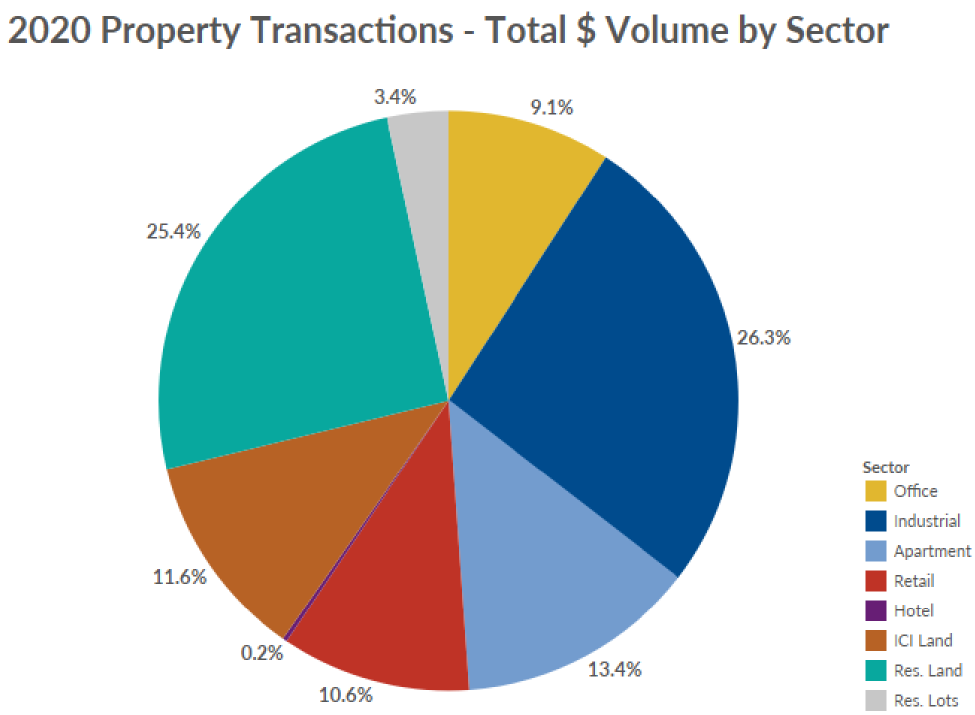
Data as of December 31, 2020

Altus Group

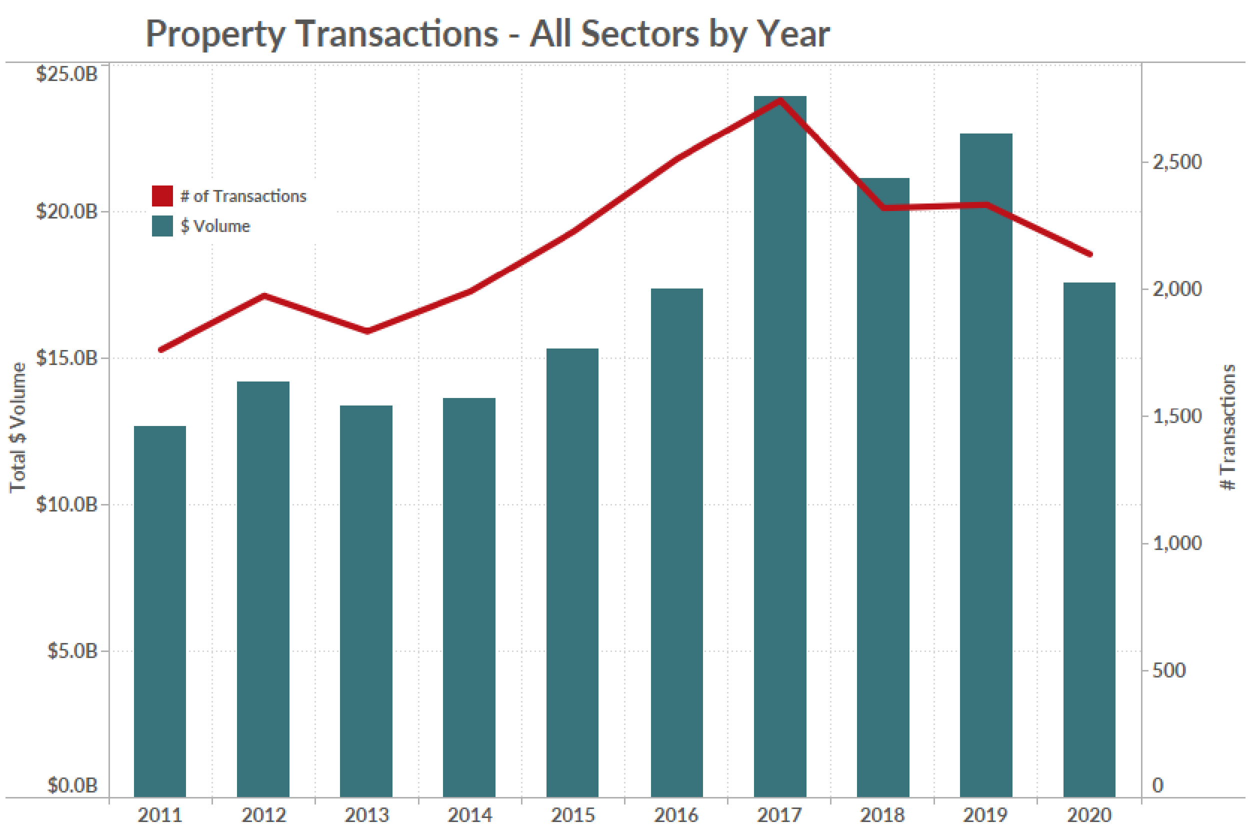
GTA Property Transactions

The COVID-19 pandemic had a significant impact on property markets in the GTA in 2020 as transaction volumes declined -22% from the previous year.

Altus Group



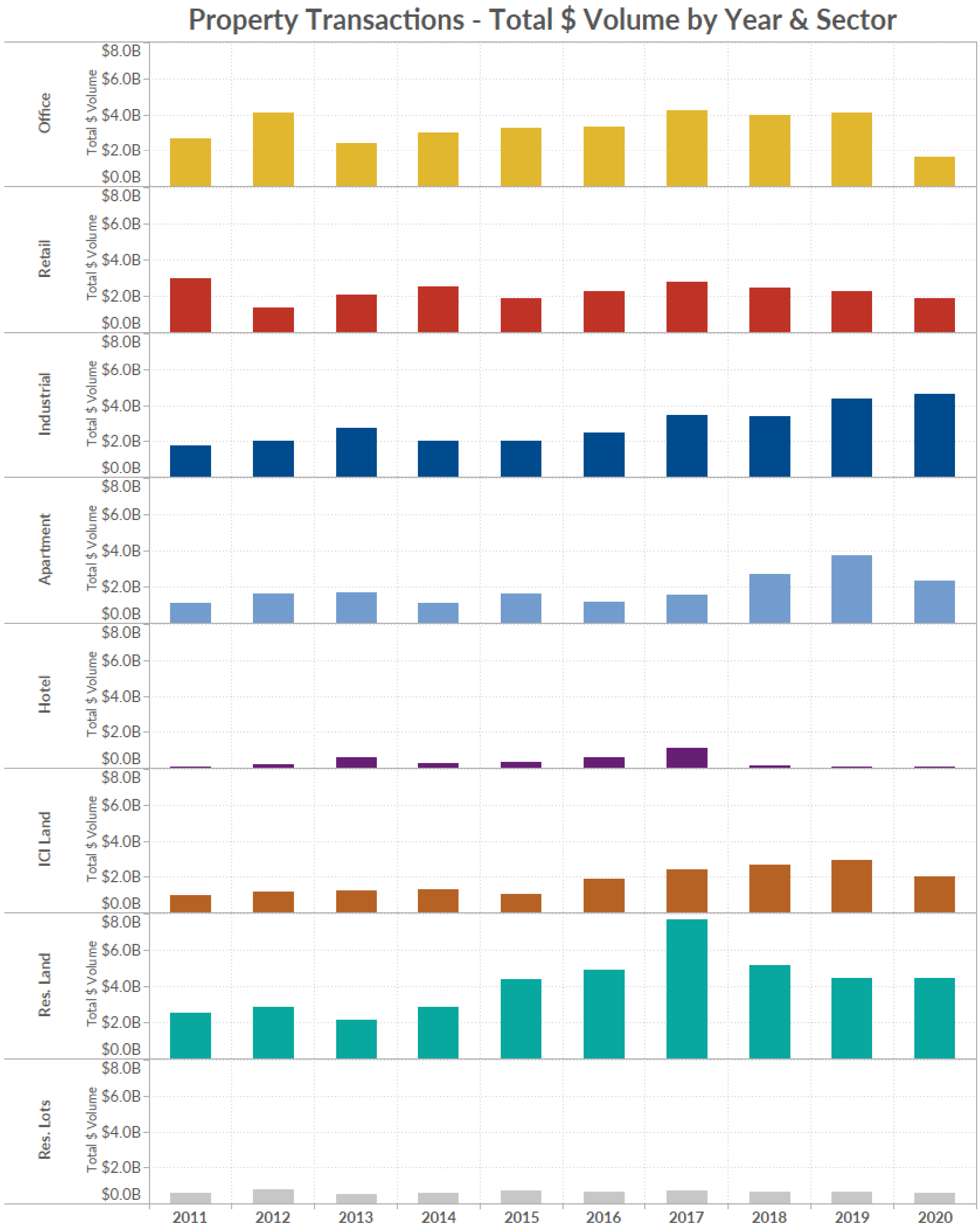
Source: Altus Group



Source: Altus Group

Property Transactions by Sector

Compared to the previous year, the Office, Retail, Apartment, Hotel, ICI Land, Residential Land and Residential Lots sectors all declined in 2020, while only Industrial saw growth.

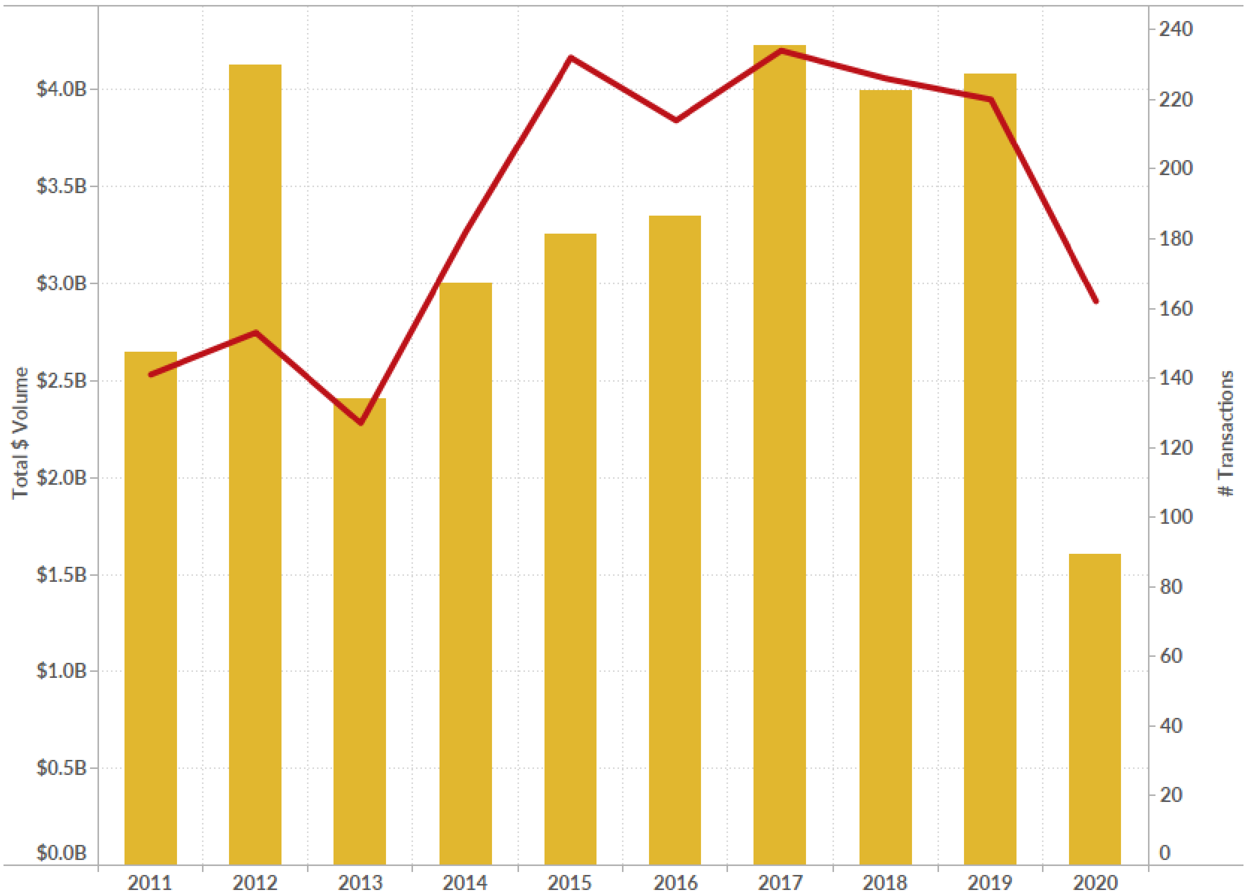


Source: Altus Group

Office Transactions

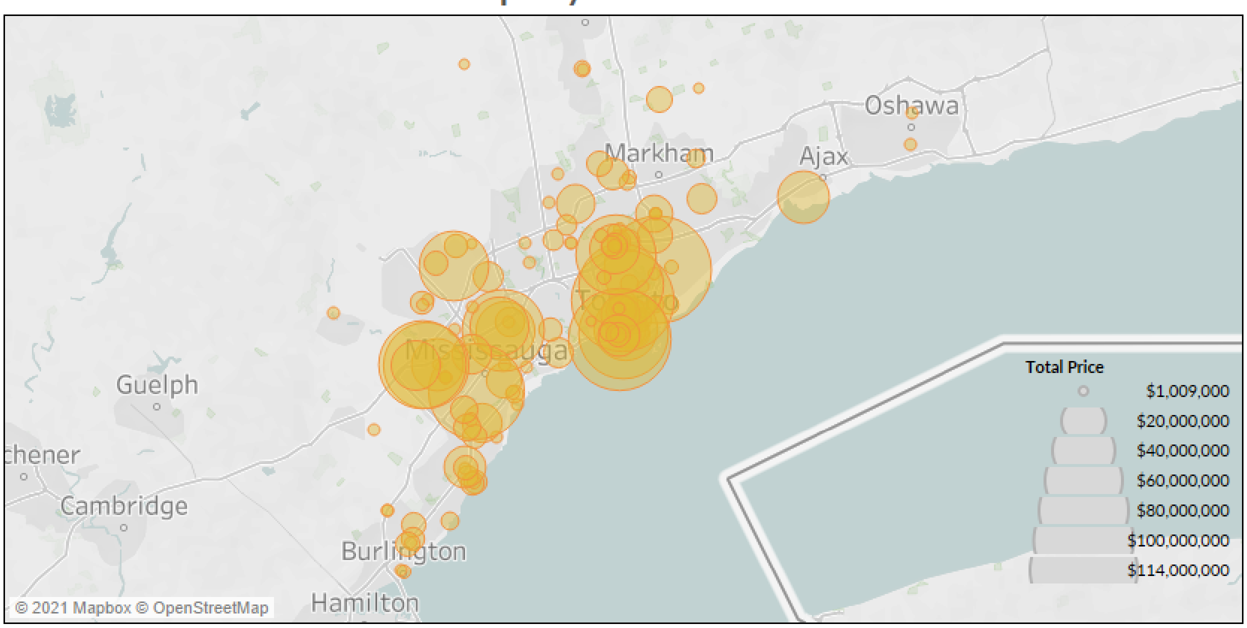
The office market struggled mightily in 2020 with transaction volumes down -61% from 2019. The $1.6B recorded in 2020 represents the lowest annual total since 2009.

Office Property Transactions - 2011 to 2020



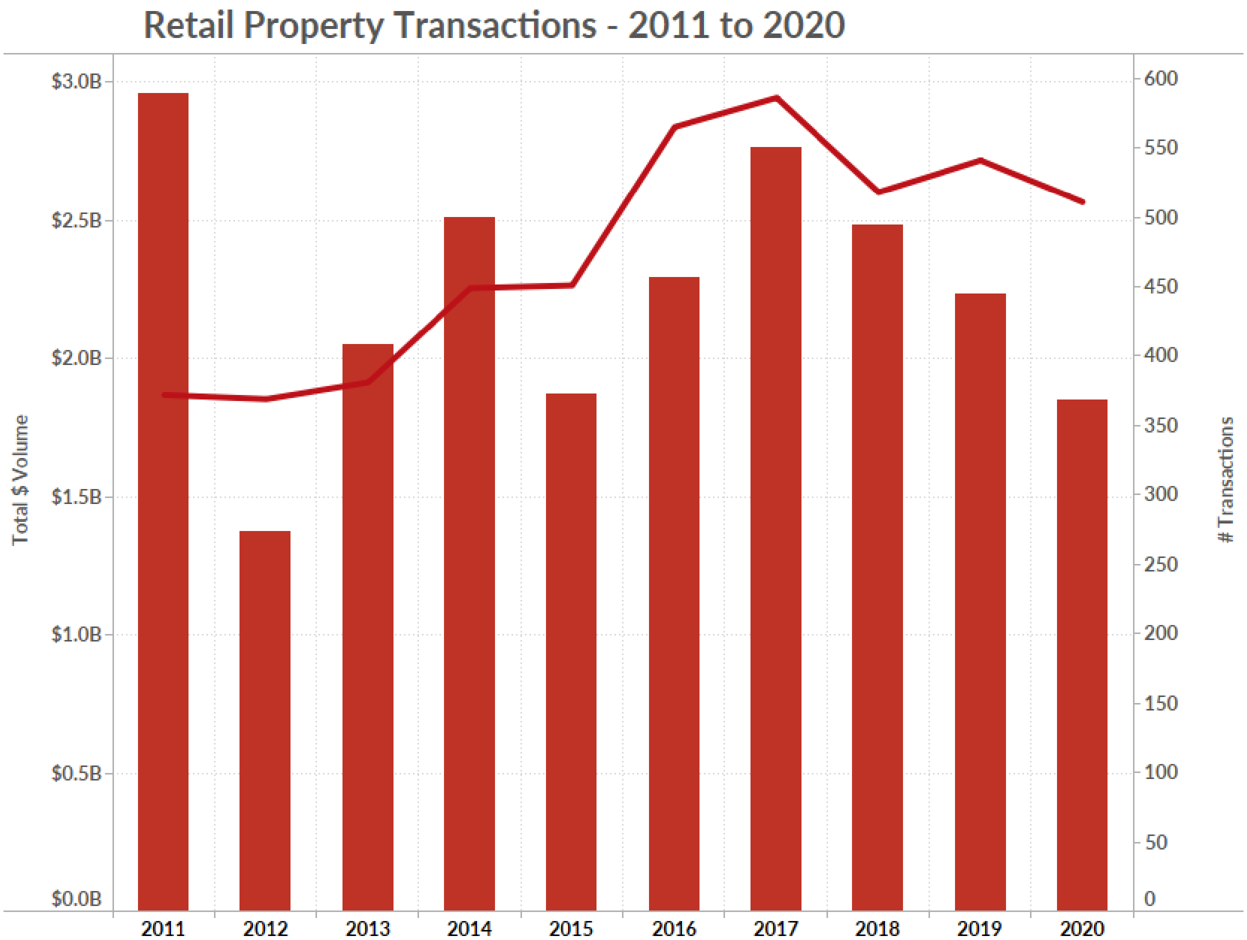
Source: Altus Group

Office Property Transactions - 2020

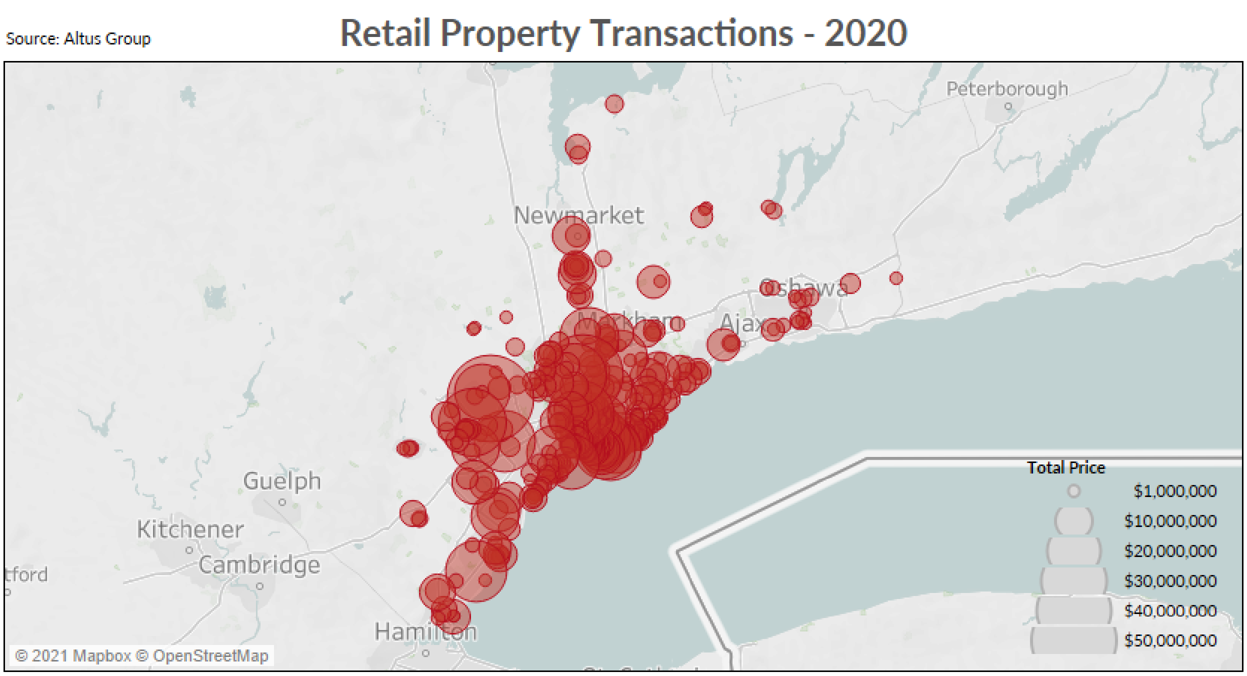


Retail Transactions

The retail sector faced significant challenges in 2020 and transaction volumes in the GTA declined for the third consecutive year, down -17% from 2019.

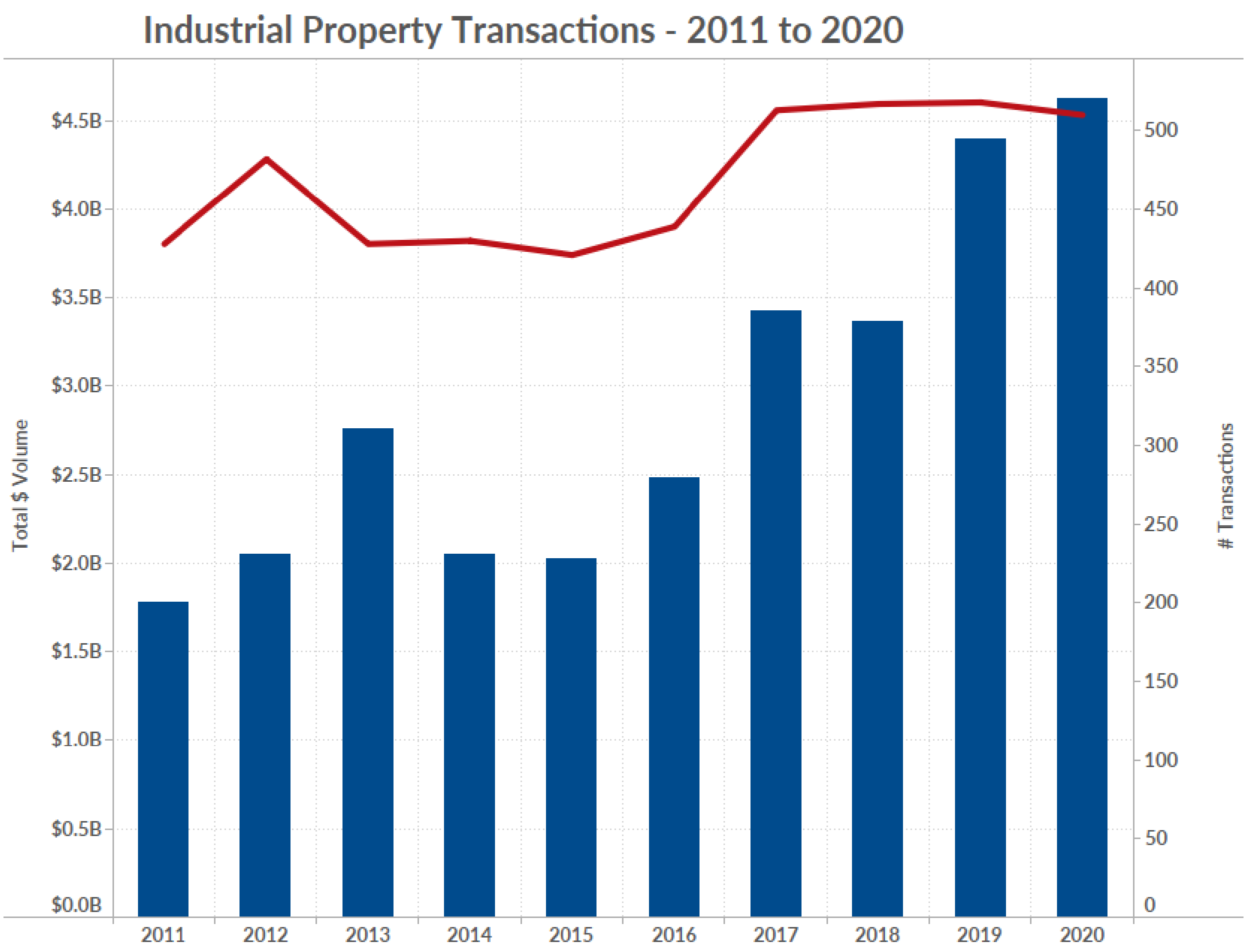


Source: Altus Group

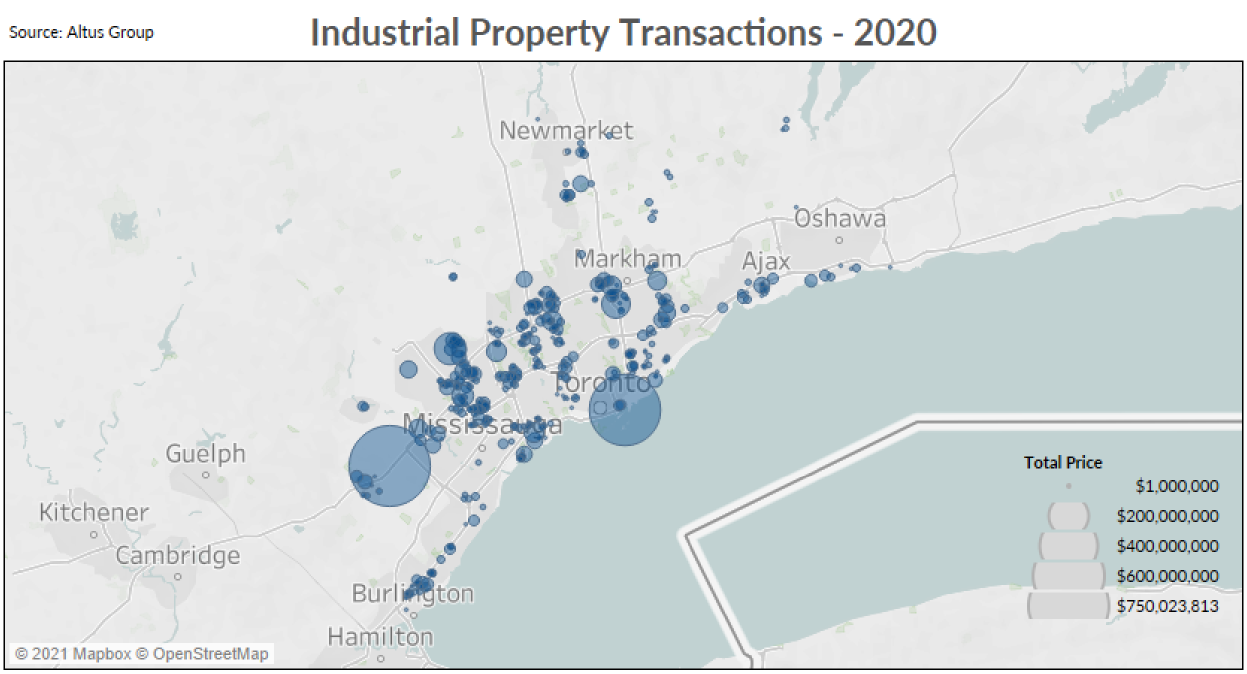


Industrial Transactions

The industrial sector was the lone bright spot in 2020, as the pandemic spurred increased demand for warehouse and logistics spaces, transaction volumes in the GTA climbed to a record high $4.6B.

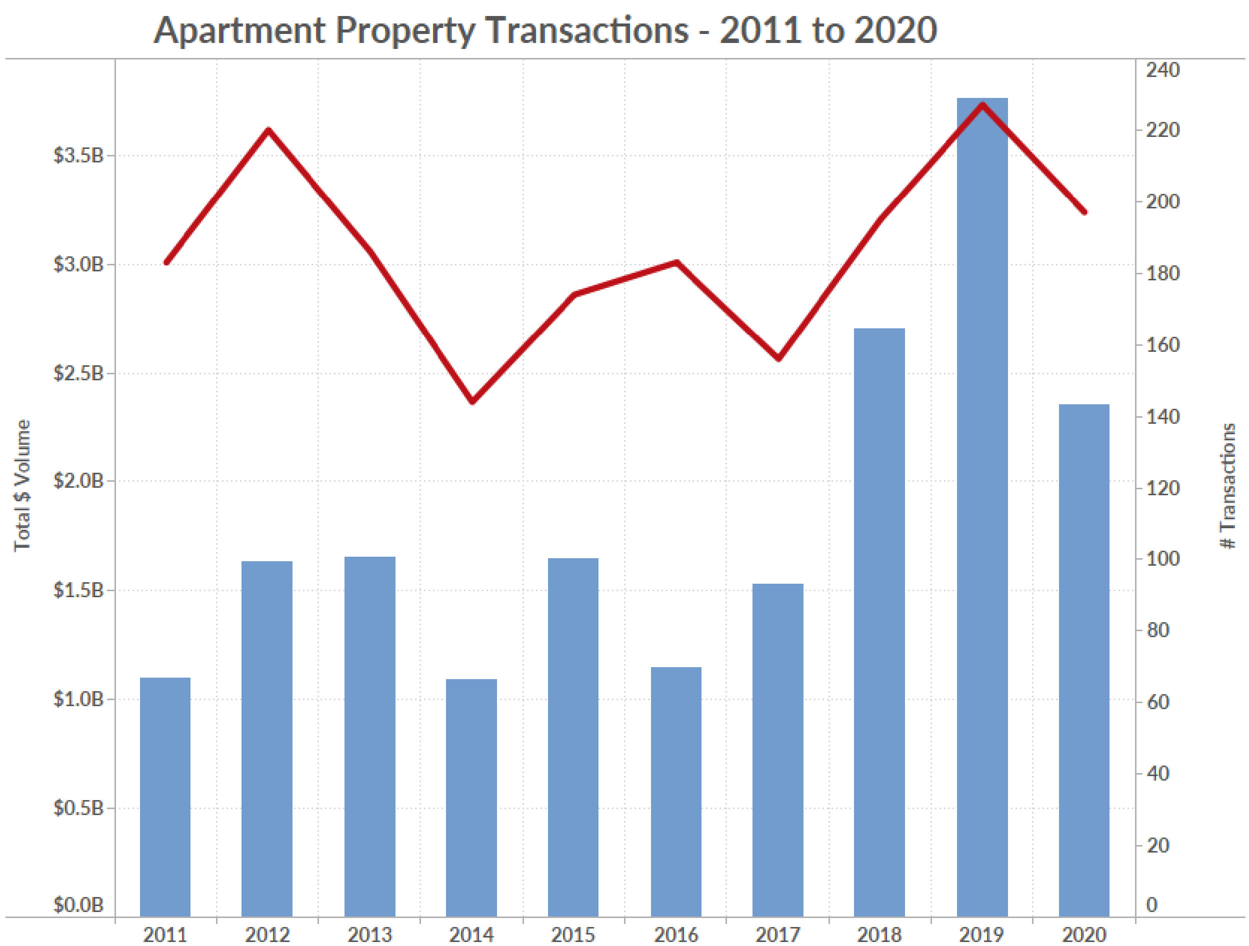


Source: Altus Group

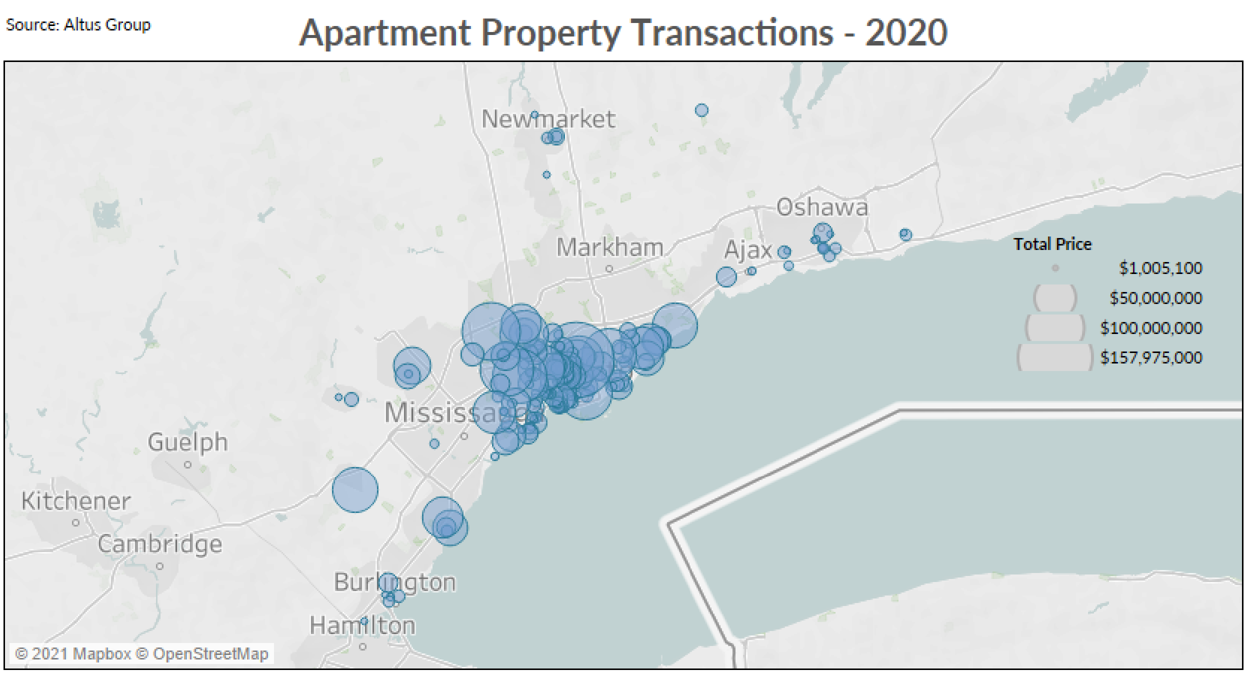


Apartment Transactions

While demand for multi-family properties remains relatively strong, investment in the GTA apartment sector declined -38% in 2020 from its record setting performance in 2019.



Source: Altus Group



Hotel Transactions

Hotel investments have been inconsistent in the GTA over the years, and 2020 registered just 4 transactions during a difficult year.

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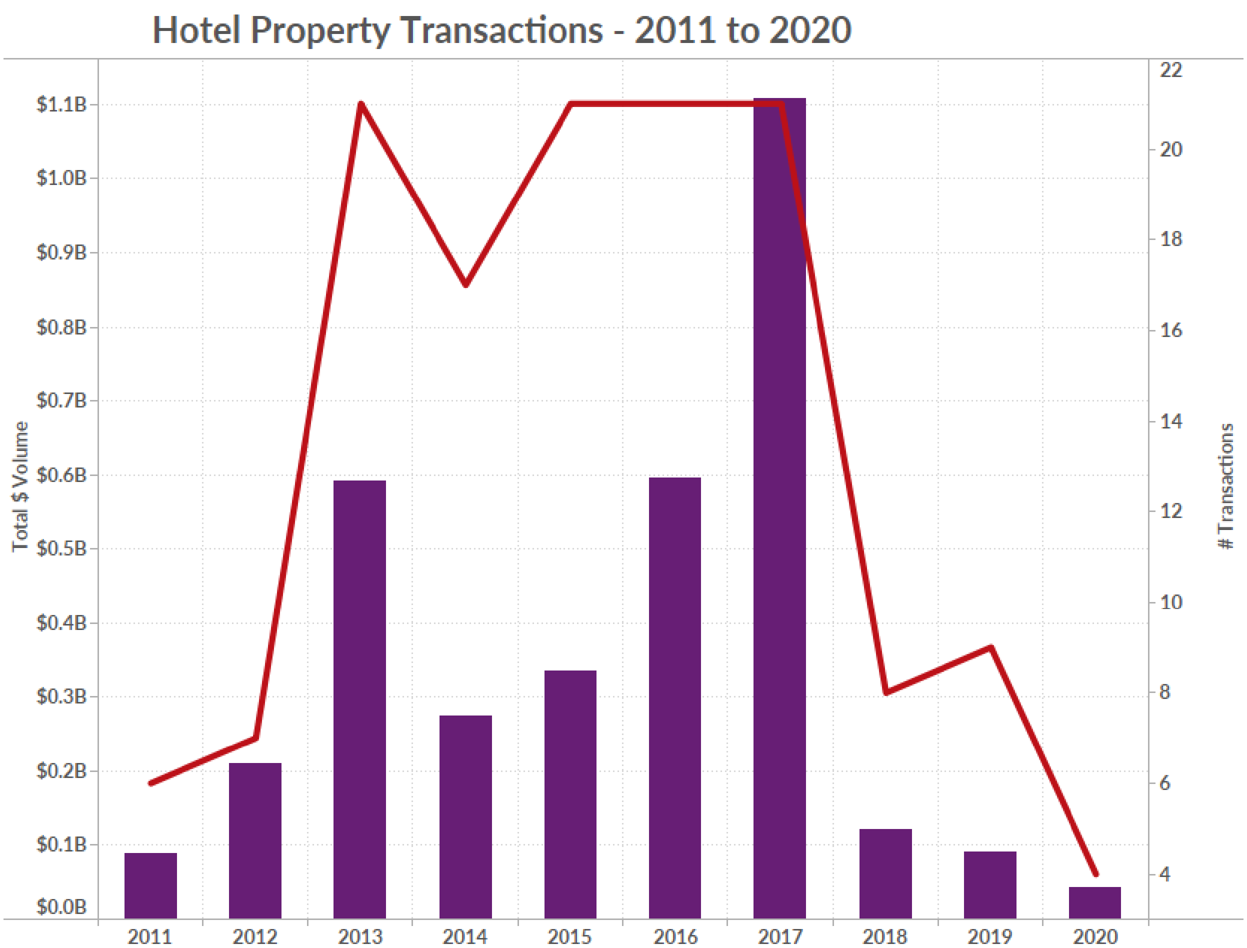
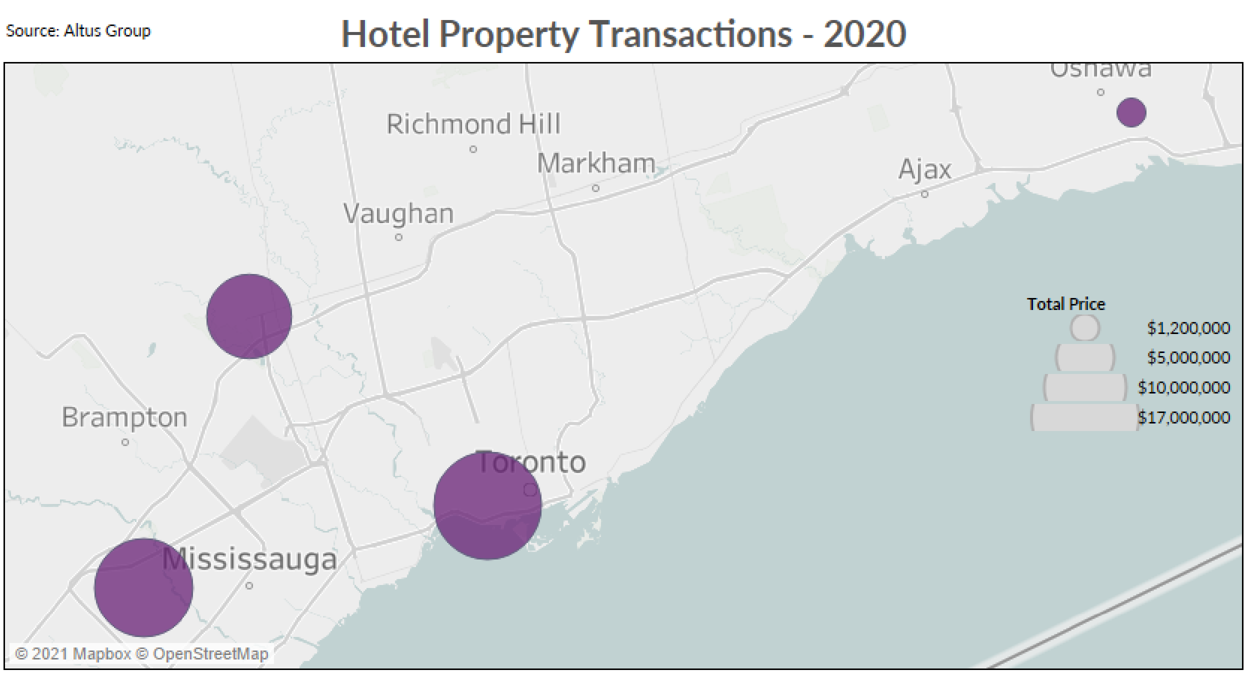


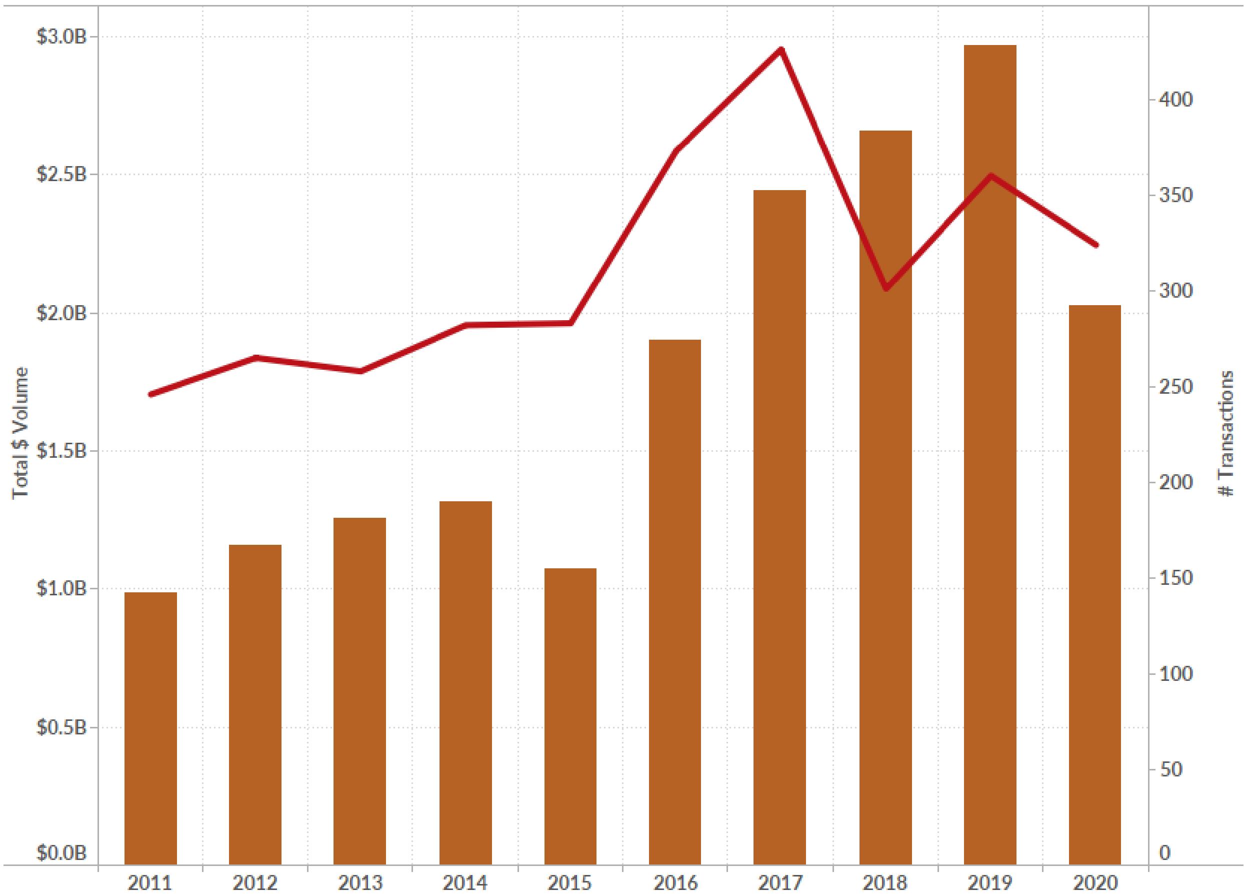
Source: Altus Group



ICI Land Transactions

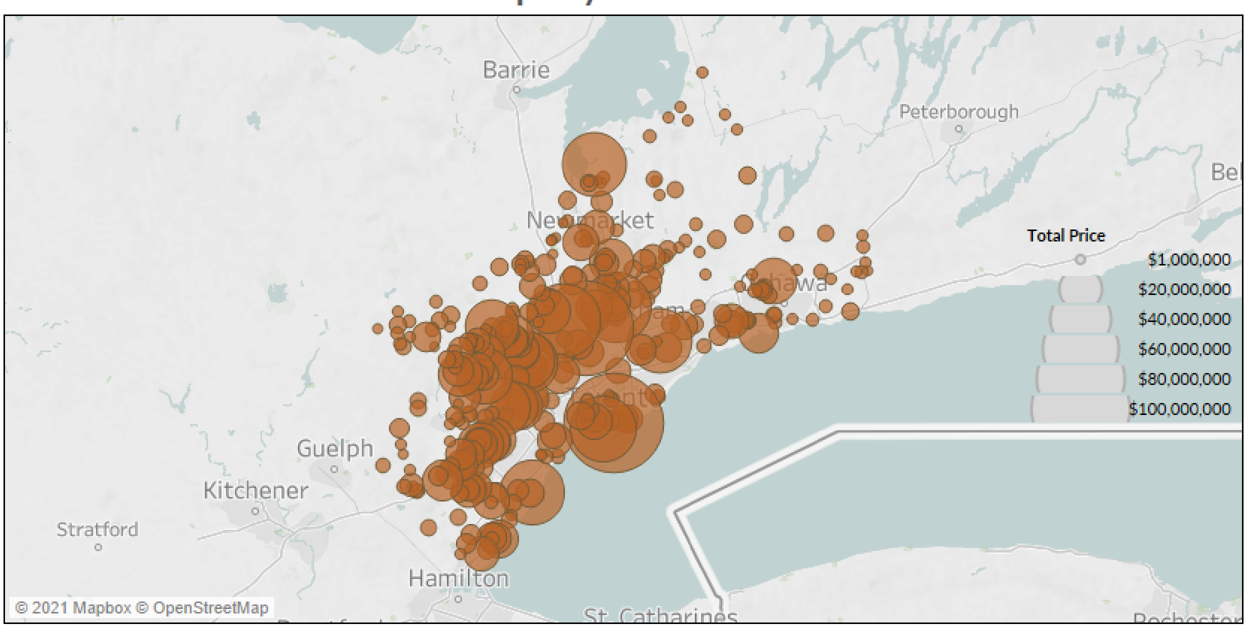
After four consecutive years of increasing transaction volumes, investments in ICI Land in the GTA took a step back in 2020, decreasing -32%.

ICI Land Property Transactions - 2011 to 2020



Source: Altus Group

ICI Land Property Transactions - 2020



Residential Land Transactions

Investment in residential land was flat in 2020 in spite of challenges related to the COVID-19 pandemic, though the $4.5B in transaction volumes was still well below the peak in 2017.

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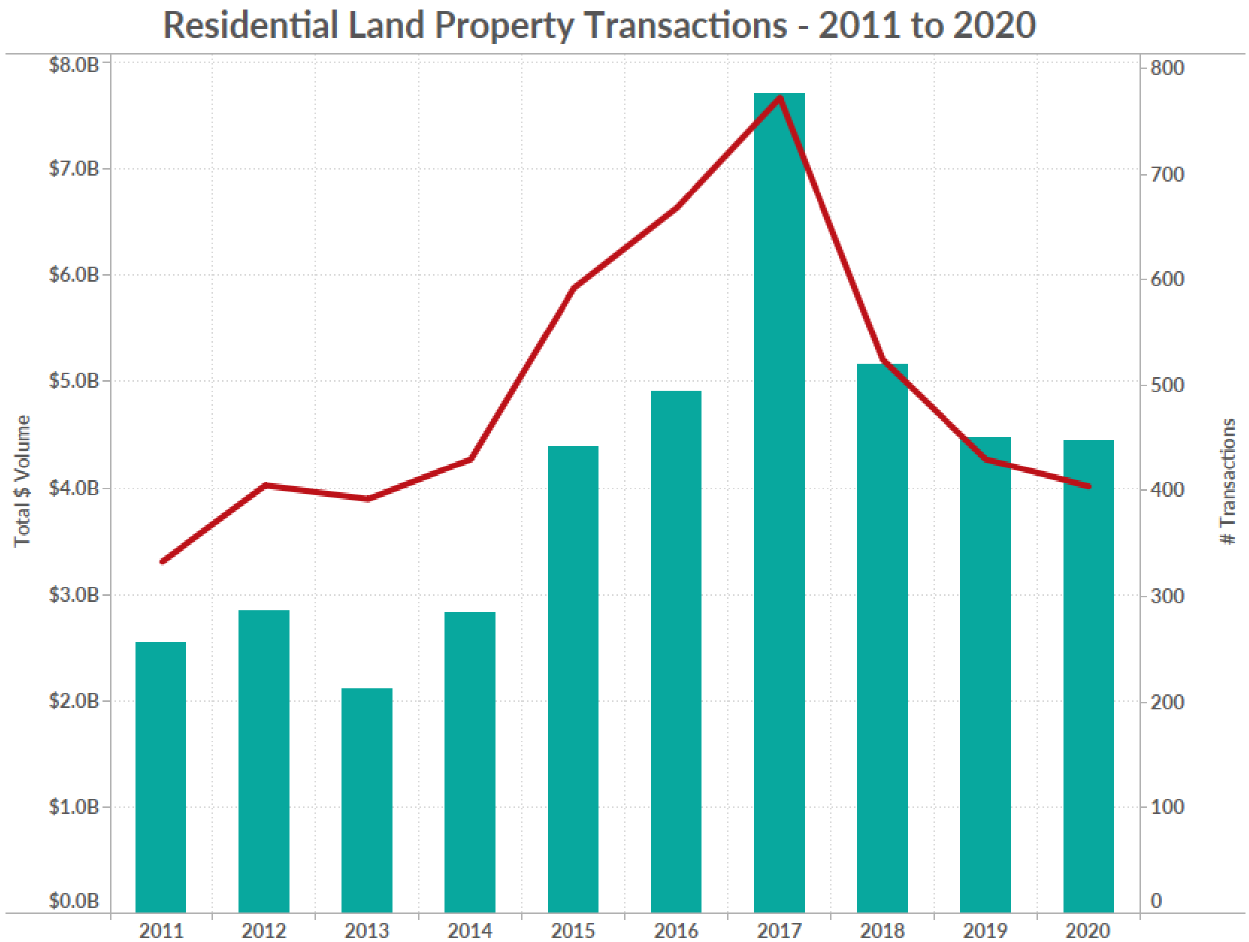
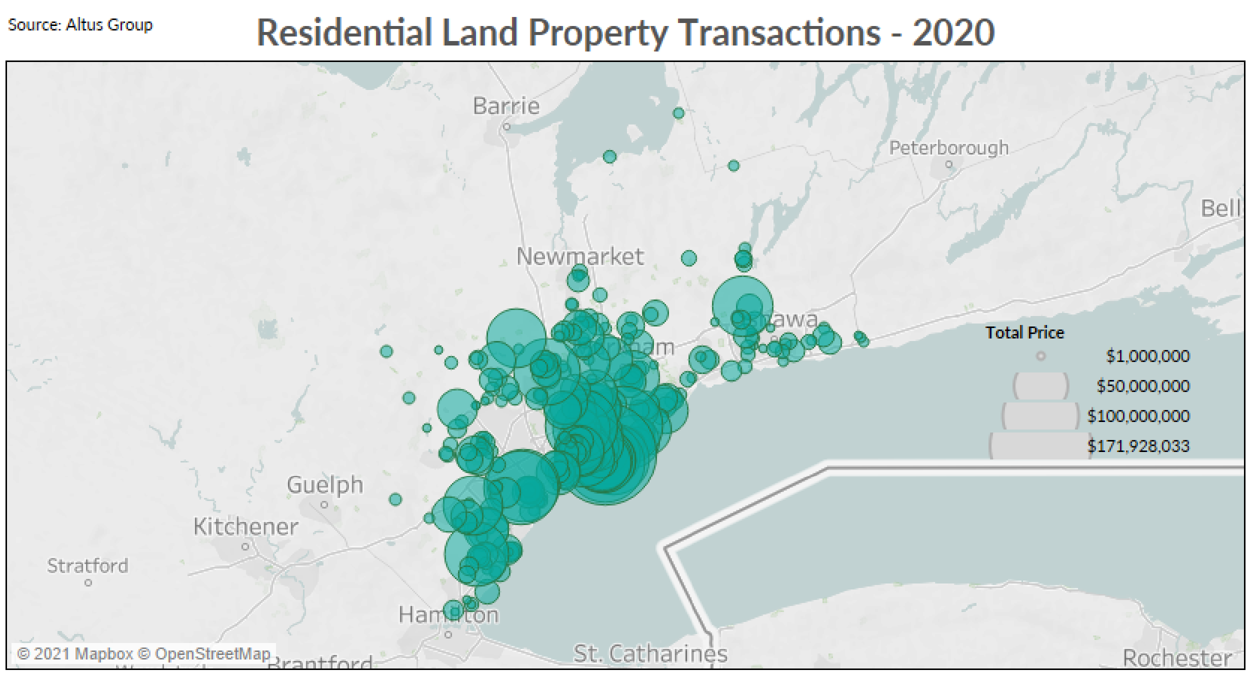


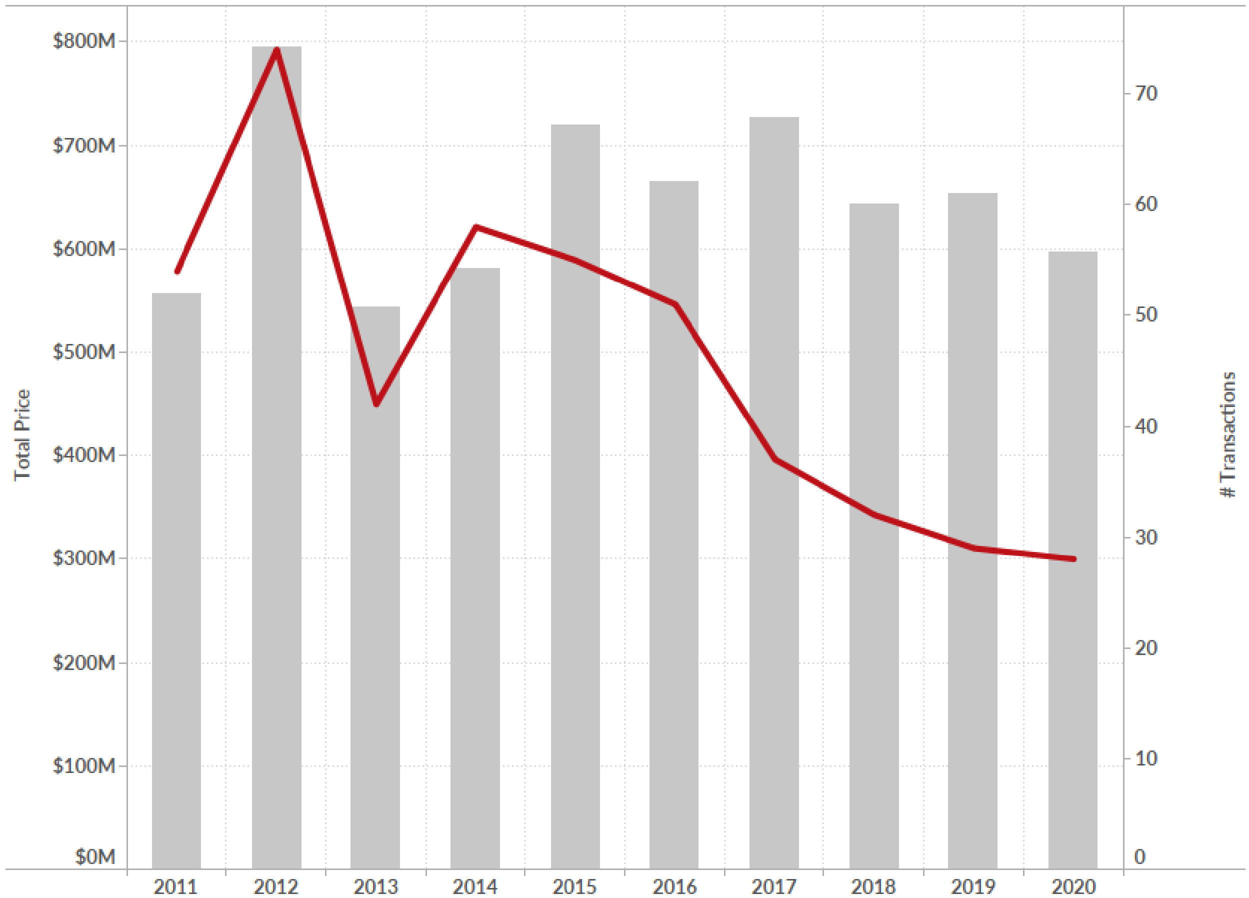
Source: Altus Group



Residential Lots Transactions

The residential lots sector has seen relatively consistent transaction volumes each year since 2013 and 2020 was no exception, recording $596M, down just -9% from the previous year.

Residential Lot Property Transactions - 2011 to 2020



Source: Altus Group

Residential Lot Property Transactions - 2020