



Matt's Market Minute

Sept 9, 2024

Read time: 1 min 20 sec



Happy Monday Everyone!

I love this time of year. It is 1A/1B, the busiest time in the industrial real estate market, next to the mid-January to Spring push.

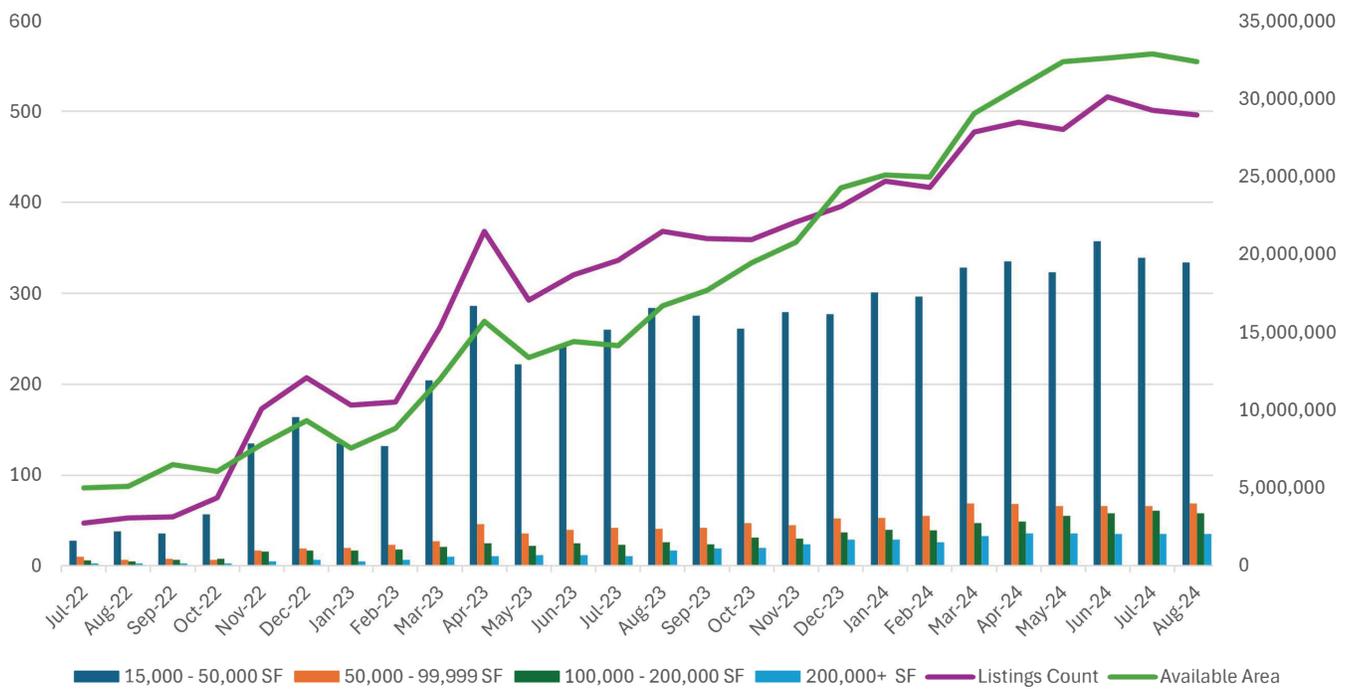
The industrial market in the GTA is seeing **more consistent trends**, which is the theme of this report. Taking a look at the data from the past six months reveals the emerging trends that now define the 'new normal' in the GTA industrial market.

From March 2024 to August 2024 we have seen total month listing accounts exceed **450** total listings. **The low is 477 (March 2024), and the high is 516 (June 2024), the average is 493.**

When you break down the figures into size ranges, the similarities are almost hard to believe:

Size (SF)	Average # of Listings	# of Listings Range:	Average Total Availability:
15,000 – 50,000	336	Low: 328 (March 2024) High: 357 (June 2024)	7,109,193 SF
50,000 – 99,999	67.33	Low: 66 (May & June 2024) High: 69 (March & August 2024)	4,860,649 SF
100,000 – 200,000:	54.66	Low: 36 (March 2024) High: 47 (April & May 2024)	7,457,993 SF
200,000 +	35	Low: 33 (March 2024) High: 36 (April & May 2024)	12,211,335 SF

GTA Monthly Listings



These are very consistent figures, which have seen significant change **from August 2022**, as seen below.

Increase in the number of listings between August 2022-2024:

15,000 – 50,000 = 296 ↑

50,000 – 99,999 = 62 ↑

100,000 – 200,000 = 53 ↑

200,000+ = 32 ↑

Number of available Listings, 51 (Q2 2022) 504 (Q2 2024)

As we all know, net rents, availability, subleases, and interest rates have increased considerably over the past two years. Still, the total available area has only increased by **1,643,574 over the past six months compared to 7,266,934 SF during the previous six months** (September 2023 – February 2024).

Therefore, the market has hit its consistent trends. Until we see any change in these figures, expect a similar availability rate throughout the next few quarters.