

# Rental Market Report

2026 Q1

For All TRREB Member Inquiries:  
416-443-8152

For All Media/Public Inquiries:  
416-443-8139



## Economic Indicators

### Real GDP Growth

Q4	2025	-0.6% ▼
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### Toronto Employment Growth

February	2026	0.1% ▲
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### Toronto Unemployment Rate (SA)

February	2026	8.1% ▲
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### Inflation (Yr./Yr. CPI Growth)

February	2026	1.8% ▼
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### Bank of Canada Overnight Rate

March	2026	2.3% —
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### Prime Rate

March	2026	4.5% —
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### Fixed 5-Year Mortgage Rate

March	2026	6.1% —
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## TRREB Releases 2026 Q1 Rental Market Statistics

The Greater Toronto Area (GTA) condominium apartment rental market remained well-supplied in the first quarter of 2026 compared to Q1 2025. While rental transactions remained strong from a historic perspective, the number of available rental listings continued to provide renters with substantial choice and negotiating power. Average condominium apartment rents remained below year-ago levels.

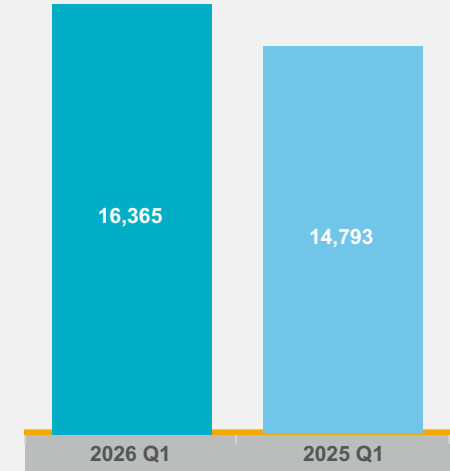
The number of condominium apartment rental transactions reported through the Toronto Regional Real Estate Board (TRREB) MLS® System in Q1 2026 amounted to 16,365 – up 10.6 per cent compared to 14,793 rental transactions reported in Q1 2025. On the supply side, 24,012 condominium apartment units were listed for rent during the first quarter of 2026, up six per cent year-over-year.

Average condominium apartment rents remained lower than last year across all bedroom types. The average one-bedroom apartment rent was \$2,246 in Q1 2026, down by 4.1 per cent compared to Q1 2025. The average two-bedroom apartment rent declined by 3.2 per cent year-over-year to \$2,939, while the average three-bedroom apartment rent edged down by 2.7 per cent to \$3,757. Bachelor apartment rents were down by 2.3 per cent year-over-year to \$1,821.

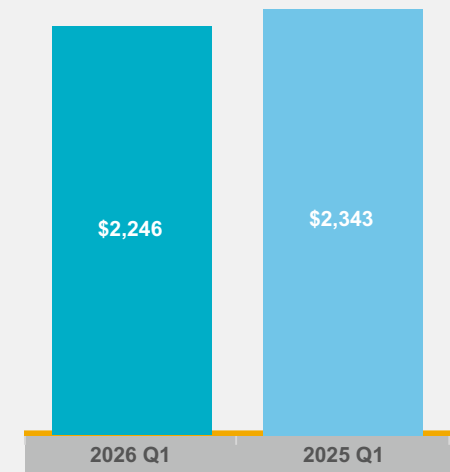
Permanent immigration into the GTA continued over the past year. Many newcomers initially choose to rent before ultimately purchasing a home. In addition, while home ownership affordability has improved markedly over the past year, so too has rental affordability. With economic uncertainty still an issue, many would-be home buyers have opted to remain in the rental market, at least in the short term.

Looking ahead, rental market conditions will continue to favour renters in the near term as additional condominium apartment and purpose-built rental supply reaches completion and enters the market.

## TRREB MLS® Apartment Rentals



## TRREB MLS® Avg 1-Bdrm Apt Rent



## Rental Market Summary

Apartments	Grand Total		Bachelor		One-Bedroom		Two-Bedroom		Three-Bedroom	
	Listed	Leased	Leased	Avg. Rent	Leased	Avg. Rent	Leased	Avg. Rent	Leased	Avg. Rent
2026 Q1	24,012	16,365	634	\$1,821	9,403	\$2,246	5,718	\$2,939	610	\$3,757
2025 Q1	22,646	14,793	669	\$1,864	8,441	\$2,343	5,170	\$3,036	513	\$3,863
YoY % Chg	6.0%	10.6%	-5.2%	-2.3%	11.4%	-4.1%	10.6%	-3.2%	18.9%	-2.7%
Townhouses	Listed	Leased	Leased	Avg. Rent	Leased	Avg. Rent	Leased	Avg. Rent	Leased	Avg. Rent
2026 Q1	1,992	1,176	5	\$1,560	96	\$2,134	617	\$2,778	458	\$3,190
2025 Q1	1,960	1,156	9	\$1,942	107	\$2,160	592	\$2,836	448	\$3,449
YoY % Chg	1.6%	1.7%	-44.4%	-19.7%	-10.3%	-1.2%	4.2%	-2.1%	2.2%	-7.5%

## SUMMARY OF RENTAL TRANSACTIONS

Apartments, 2026 Q1

ALL TRREB AREAS

	All Apartments		Bachelor		One-Bedroom		Two-Bedroom		Three Bedroom	
	Total Listed	Total Leased	Leased	Avg. Lease Rate	Leased	Avg. Lease Rate	Leased	Avg. Leased Rate	Leased	Avg. Lease Rate
All TRREB Areas	24,012	16,365	634	\$1,821	9,403	\$2,246	5,718	\$2,939	610	\$3,757
Halton Region	1,294	852	0		516	\$2,144	322	\$2,724	14	\$3,104
Burlington	264	168	0		98	\$2,234	67	\$2,930	3	\$2,900
Halton Hills	3	2	0		1	\$2,500	1	\$2,750	0	
Milton	286	175	0		106	\$2,061	63	\$2,561	6	\$2,917
Oakville	741	507	0		311	\$2,143	191	\$2,706	5	\$3,450
Peel Region	2,647	1,846	20	\$1,812	917	\$2,126	869	\$2,615	40	\$3,247
Brampton	312	177	1	\$2,000	90	\$2,036	82	\$2,409	4	\$2,611
Caledon	1	0	0		0		0		0	
Mississauga	2,334	1,669	19	\$1,802	827	\$2,136	787	\$2,636	36	\$3,318
City of Toronto	16,768	11,411	590	\$1,832	6,642	\$2,292	3,678	\$3,091	501	\$3,866
Toronto West	2,505	1,677	30	\$1,740	958	\$2,220	614	\$2,936	75	\$3,553
Toronto Central	12,699	8,783	541	\$1,843	5,172	\$2,322	2,690	\$3,186	380	\$4,045
Toronto East	1,564	951	19	\$1,685	512	\$2,119	374	\$2,663	46	\$2,900
York Region	2,779	1,908	8	\$1,716	1,138	\$2,165	722	\$2,732	40	\$3,506
Aurora	12	9	0		6	\$2,417	3	\$2,708	0	
East Gwillimbury	0	0	0		0		0		0	
Georgina	0	0	0		0		0		0	
King	19	16	0		8	\$2,600	8	\$3,163	0	
Markham	827	584	1	\$1,775	333	\$2,245	227	\$2,801	23	\$3,445
Newmarket	132	109	0		89	\$2,030	19	\$2,725	1	\$3,595
Richmond Hill	353	242	0		144	\$2,282	89	\$2,850	9	\$3,917
Vaughan	1,422	940	7	\$1,707	552	\$2,096	374	\$2,652	7	\$3,164
Stouffville	14	8	0		6	\$2,450	2	\$3,050	0	
Durham Region	390	283	16	\$1,451	169	\$1,993	90	\$2,493	8	\$2,544
Ajax	10	7	0		1	\$1,950	4	\$2,488	2	\$2,850
Clarington	71	57	0		45	\$1,968	12	\$2,575	0	
Oshawa	126	88	16	\$1,451	44	\$1,842	26	\$2,311	2	\$2,550
Pickering	122	85	0		55	\$2,032	26	\$2,546	4	\$2,388
Uxbridge	0	0	0		0		0		0	
Whitby	61	46	0		24	\$2,229	22	\$2,602	0	
Dufferin County	6	4	0		2	\$2,077	2	\$2,575	0	
Orangeville	6	4	0		2	\$2,077	2	\$2,575	0	
Simcoe County	128	61	0		19	\$1,928	35	\$2,485	7	\$3,000
Bradford	1	0	0		0		0		0	
Innisfil	125	59	0		19	\$1,928	33	\$2,489	7	\$3,000
New Tecumseth	2	2	0		0		2	\$2,413	0	

# SUMMARY OF RENTAL TRANSACTIONS

Apartments, 2026 Q1

## City of Toronto Municipal Breakdown

	All Apartments		Bachelor		One-Bedroom		Two-Bedroom		Three Bedroom	
	Total Listed	Total Leased	Leased	Avg. Lease Rate	Leased	Avg. Lease Rate	Leased	Avg. Leased Rate	Leased	Avg. Lease Rate
All TRREB Areas	24,012	16,365	634	\$1,821	9,403	\$2,246	5,718	\$2,939	610	\$3,757
City of Toronto	16,768	11,411	590	\$1,832	6,642	\$2,292	3,678	\$3,091	501	\$3,866
Toronto West	2,505	1,677	30	\$1,740	958	\$2,220	614	\$2,936	75	\$3,553
Toronto W01	218	151	2	\$1,975	92	\$2,254	49	\$3,185	8	\$3,886
Toronto W02	262	183	14	\$1,713	105	\$2,216	52	\$3,100	12	\$3,992
Toronto W03	40	24	0		5	\$2,050	17	\$2,629	2	\$3,325
Toronto W04	180	101	4	\$1,769	51	\$2,084	38	\$2,569	8	\$3,043
Toronto W05	189	119	1	\$1,800	62	\$2,147	48	\$2,542	8	\$3,071
Toronto W06	597	404	3	\$1,800	232	\$2,387	166	\$3,171	3	\$8,433
Toronto W07	101	53	3	\$1,700	30	\$2,102	18	\$2,914	2	\$3,050
Toronto W08	823	591	3	\$1,630	365	\$2,153	196	\$2,873	27	\$3,201
Toronto W09	24	12	0		2	\$2,688	7	\$2,529	3	\$2,865
Toronto W10	71	39	0		14	\$2,084	23	\$2,682	2	\$2,750
Toronto Central	12,699	8,783	541	\$1,843	5,172	\$2,322	2,690	\$3,186	380	\$4,045
Toronto C01	4,463	3,282	190	\$1,910	2,005	\$2,438	928	\$3,431	159	\$4,591
Toronto C02	549	325	20	\$1,950	184	\$2,672	110	\$4,603	11	\$4,526
Toronto C03	229	114	8	\$1,718	63	\$2,205	38	\$3,036	5	\$4,100
Toronto C04	171	55	1	\$1,575	33	\$2,295	20	\$3,238	1	\$2,900
Toronto C06	199	113	2	\$1,723	53	\$2,090	56	\$2,485	2	\$3,175
Toronto C07	442	303	0		136	\$2,217	152	\$2,879	15	\$3,213
Toronto C08	3,264	2,175	221	\$1,807	1,245	\$2,264	611	\$3,068	98	\$3,640
Toronto C09	49	36	4	\$1,835	20	\$2,457	11	\$4,350	1	\$6,200
Toronto C10	1,053	769	52	\$1,750	487	\$2,149	200	\$2,939	30	\$3,666
Toronto C11	178	92	2	\$1,500	45	\$2,124	36	\$2,823	9	\$2,783
Toronto C12	19	14	1	\$1,785	7	\$2,764	5	\$3,638	1	\$6,000
Toronto C13	487	373	3	\$1,667	205	\$2,040	145	\$2,720	20	\$3,855
Toronto C14	841	619	20	\$1,838	361	\$2,255	224	\$2,914	14	\$3,482
Toronto C15	755	513	17	\$1,873	328	\$2,263	154	\$2,890	14	\$3,539
Toronto East	1,564	951	19	\$1,685	512	\$2,119	374	\$2,663	46	\$2,900
Toronto E01	171	116	1	\$1,750	63	\$2,359	49	\$3,220	3	\$4,100
Toronto E02	148	87	3	\$1,590	58	\$2,107	23	\$2,952	3	\$3,867
Toronto E03	74	36	3	\$1,830	21	\$2,026	10	\$2,544	2	\$2,663
Toronto E04	80	38	0		11	\$2,050	25	\$2,496	2	\$2,700
Toronto E05	175	113	1	\$1,600	55	\$2,167	51	\$2,642	6	\$2,740
Toronto E06	137	65	1	\$1,650	43	\$2,011	18	\$2,519	3	\$2,933
Toronto E07	243	173	0		99	\$2,064	66	\$2,521	8	\$2,563
Toronto E08	47	18	0		9	\$2,152	8	\$2,644	1	\$2,650
Toronto E09	300	188	4	\$1,700	99	\$2,128	71	\$2,647	14	\$2,843
Toronto E10	59	31	2	\$1,700	16	\$2,042	12	\$2,375	1	\$2,800
Toronto E11	130	86	4	\$1,638	38	\$2,010	41	\$2,395	3	\$2,600

# SUMMARY OF RENTAL TRANSACTIONS

Townhouses, 2026 Q1

ALL TRREB AREAS

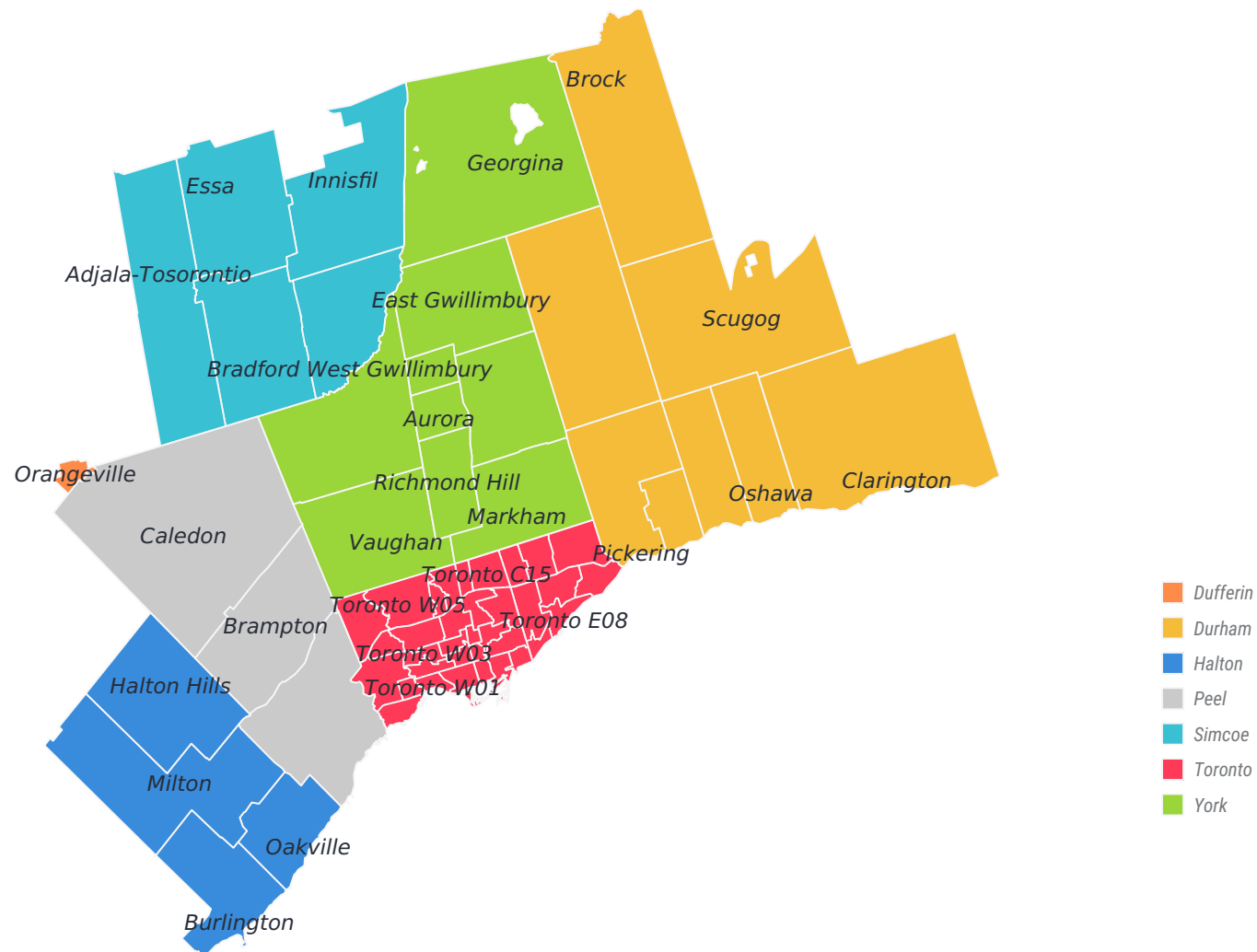
	All Townhouses		Bachelor		One-Bedroom		Two-Bedroom		Three Bedroom	
	Total Listed	Total Leased	Leased	Avg. Lease Rate	Leased	Avg. Lease Rate	Leased	Avg. Leased Rate	Leased	Avg. Lease Rate
All TRREB Areas	1,992	1,176	5	\$1,560	96	\$2,134	617	\$2,778	458	\$3,190
Halton Region	221	136	0		3	\$2,233	95	\$2,721	38	\$3,168
Burlington	62	41	0		3	\$2,233	22	\$2,806	16	\$3,195
Halton Hills	2	1	0		0		1	\$3,600	0	
Milton	37	18	0		0		11	\$2,608	7	\$2,777
Oakville	120	76	0		0		61	\$2,697	15	\$3,320
Peel Region	557	319	1	\$1,250	31	\$2,051	124	\$2,583	163	\$3,088
Brampton	170	85	0		10	\$1,945	42	\$2,421	33	\$2,679
Caledon	7	3	0		0		0		3	\$2,783
Mississauga	380	231	1	\$1,250	21	\$2,101	82	\$2,665	127	\$3,202
City of Toronto	739	419	2	\$1,875	50	\$2,211	231	\$2,996	136	\$3,458
Toronto West	183	106	0		13	\$1,909	70	\$2,937	23	\$3,357
Toronto Central	357	203	2	\$1,875	24	\$2,534	105	\$3,190	72	\$3,805
Toronto East	199	110	0		13	\$1,915	56	\$2,705	41	\$2,905
York Region	324	208	2	\$1,400	9	\$2,071	112	\$2,701	85	\$3,181
Aurora	21	13	0		0		8	\$2,649	5	\$3,120
East Gwillimbury	0	0	0		0		0		0	
Georgina	0	0	0		0		0		0	
King	0	0	0		0		0		0	
Markham	101	67	0		3	\$1,800	35	\$2,637	29	\$3,080
Newmarket	22	15	0		2	\$2,150	8	\$2,622	5	\$2,980
Richmond Hill	89	58	2	\$1,400	1	\$1,950	33	\$2,791	22	\$3,244
Vaughan	90	54	0		3	\$2,330	27	\$2,715	24	\$3,298
Stouffville	1	1	0		0		1	\$2,700	0	
Durham Region	139	89	0		3	\$1,798	52	\$2,519	34	\$2,683
Ajax	9	5	0		0		4	\$2,650	1	\$3,300
Clarington	5	3	0		0		1	\$2,000	2	\$2,550
Oshawa	35	22	0		1	\$850	5	\$2,265	16	\$2,529
Pickering	72	48	0		1	\$2,395	37	\$2,568	10	\$2,805
Uxbridge	2	1	0		0		1	\$2,200	0	
Whitby	16	10	0		1	\$2,150	4	\$2,463	5	\$2,860
Dufferin County	2	1	0		0		1	\$2,400	0	
Orangeville	2	1	0		0		1	\$2,400	0	
Simcoe County	10	4	0		0		2	\$3,575	2	\$2,725
Bradford	3	1	0		0		0		1	\$2,750
Innisfil	6	2	0		0		2	\$3,575	0	
New Tecumseth	1	1	0		0		0		1	\$2,700

# SUMMARY OF RENTAL TRANSACTIONS

Townhouses, 2026 Q1

## City of Toronto Municipal Breakdown

	All Townhouses		Bachelor		One-Bedroom		Two-Bedroom		Three Bedroom	
	Total Listed	Total Leased	Leased	Avg. Lease Rate	Leased	Avg. Lease Rate	Leased	Avg. Leased Rate	Leased	Avg. Lease Rate
All TRREB Areas	1,992	1,176	5	\$1,560	96	\$2,134	617	\$2,778	458	\$3,190
City of Toronto	739	419	2	\$1,875	50	\$2,211	231	\$2,996	136	\$3,458
Toronto West	183	106	0		13	\$1,909	70	\$2,937	23	\$3,357
Toronto W01	12	9	0		0		7	\$2,850	2	\$4,000
Toronto W02	19	9	0		0		6	\$4,182	3	\$3,333
Toronto W03	9	7	0		1	\$2,000	1	\$2,825	5	\$3,100
Toronto W04	29	14	0		3	\$1,998	9	\$2,719	2	\$3,350
Toronto W05	30	15	0		0		15	\$2,602	0	
Toronto W06	45	34	0		3	\$2,075	24	\$3,044	7	\$3,363
Toronto W07	0	0	0		0		0		0	
Toronto W08	23	12	0		3	\$1,900	6	\$2,682	3	\$3,475
Toronto W09	10	4	0		1	\$2,350	2	\$2,550	1	\$3,050
Toronto W10	6	2	0		2	\$1,275	0		0	
Toronto Central	357	203	2	\$1,875	24	\$2,534	105	\$3,190	72	\$3,805
Toronto C01	94	53	2	\$1,875	11	\$2,536	32	\$3,732	8	\$4,538
Toronto C02	15	12	0		2	\$3,150	3	\$4,217	7	\$5,199
Toronto C03	3	2	0		0		0		2	\$7,350
Toronto C04	10	4	0		0		1	\$3,050	3	\$3,450
Toronto C06	11	9	0		1	\$2,046	7	\$2,700	1	\$4,100
Toronto C07	27	9	0		0		6	\$2,653	3	\$3,683
Toronto C08	28	18	0		2	\$3,500	15	\$3,230	1	\$5,000
Toronto C09	1	1	0		0		0		1	\$5,200
Toronto C10	8	4	0		1	\$2,600	1	\$3,000	2	\$3,700
Toronto C11	5	3	0		0		2	\$4,598	1	\$3,500
Toronto C12	6	3	0		0		0		3	\$4,617
Toronto C13	71	41	0		2	\$2,100	21	\$2,500	18	\$2,697
Toronto C14	28	19	0		4	\$2,094	10	\$3,063	5	\$3,718
Toronto C15	50	25	0		1	\$2,400	7	\$3,027	17	\$3,471
Toronto East	199	110	0		13	\$1,915	56	\$2,705	41	\$2,905
Toronto E01	30	15	0		3	\$2,517	10	\$3,390	2	\$5,275
Toronto E02	3	2	0		0		2	\$3,150	0	
Toronto E03	5	2	0		0		1	\$3,000	1	\$2,900
Toronto E04	8	5	0		0		3	\$2,650	2	\$3,125
Toronto E05	44	28	0		4	\$1,700	13	\$2,654	11	\$2,813
Toronto E06	22	13	0		3	\$1,908	3	\$3,200	7	\$2,678
Toronto E07	11	5	0		0		0		5	\$2,946
Toronto E08	13	9	0		2	\$1,838	3	\$2,350	4	\$2,650
Toronto E09	9	4	0		0		4	\$2,350	0	
Toronto E10	11	6	0		1	\$1,150	2	\$2,550	3	\$2,653
Toronto E11	43	21	0		0		15	\$2,312	6	\$2,742



**Notes**

1. Sales, dollar volume, average sale prices and median sale prices are based on firm transactions entered into the TRREB MLS® System between the first and last day of the month/period being reported.
2. New listings entered into the TRREB MLS® System between the first and last day of the quarter being reported.
3. Active listings at the end of the last day of the quarter being reported.
4. Ratio of the average selling price to the average listing price for firm transactions entered into the TRREB MLS® System between the first and last day of the quarter being reported.
5. Average number of days on the market for firm transactions entered into the Toronto MLS system between the first and last day of the quarter being reported.
6. Past monthly and year-to-date figures are revised on a monthly basis.