



AVAILABILITY RATE

Q-OVER-Q CHANGE

5.77%

↓ 82 BPS

2026

QUARTERLY MARKET REPORT  
GTA INDUSTRIAL

Q1



### GTA INDUSTRIAL OVERVIEW

The Greater Toronto Area (GTA) industrial market has demonstrated a meaningful shift toward stabilization in Q1 2026, with the overall availability rate declining 82 basis points quarter-over-quarter to 5.77%, a clear signal that conditions are improving following the elevated levels recorded through 2025.

Average asking sale prices have regained firmness, with industrial freestand pricing recovering to \$329 PSF and industrial condo averaging \$450 PSF. Net absorption posted a strong quarter at 3.84 million square feet, reflecting renewed occupier confidence across core submarkets, largely influenced by GTA West submarkets Brampton and Mississauga with 871,757 SF and 1,164,927 SF respectively.

Financing conditions have stabilized with the Bank of Canada holding its policy rate at 2.25% in early 2026, and continued stability in borrowing costs is expected to underpin transaction activity through 2026. New supply remained measured at 998K SF, helping rebalance the market without creating additional availability pressure, while 9.28 million square feet under construction signals an active but disciplined pipeline.

Long-term fundamentals continue to underpin the GTA industrial market through its strategic logistics positioning, ongoing infrastructure investment, and a diverse employment base, with investor confidence expected to remain intact for prime assets in core submarkets as the region reinforces its role as a critical distribution hub.

AVG. ASKING SALE PRICE (PSF)

\$329 PSF

INDUSTRIAL FREESTAND

AVG. ASKING SALE PRICE (PSF)

\$450 PSF

INDUSTRIAL CONDO

AVG. ASKING NET RATE (PSF)

\$16.10 PSF

ALL AVAILABLE INDUSTRIAL

NEW SUPPLY (SF)

998 K SF

UNDER CONSTRUCTION (SF)

9.29 M SF

QUARTERLY NET ABSORPTION (SF)

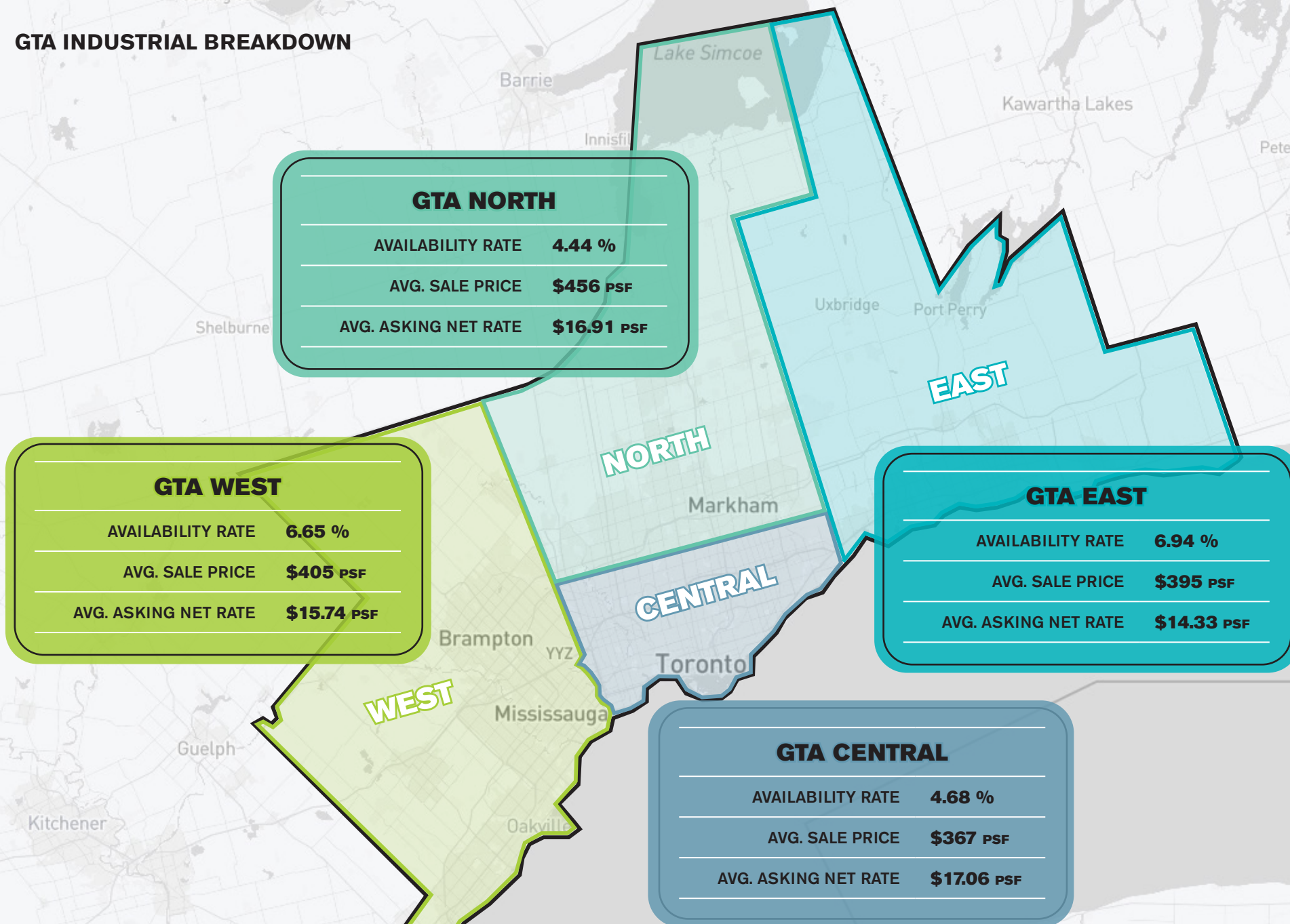
3.85 M SF

# Q1 2026

## GTA INDUSTRIAL OVERVIEW



### GTA INDUSTRIAL BREAKDOWN



#### GTA NORTH

AVAILABILITY RATE **4.44 %**

AVG. SALE PRICE **\$456 PSF**

AVG. ASKING NET RATE **\$16.91 PSF**

#### GTA WEST

AVAILABILITY RATE **6.65 %**

AVG. SALE PRICE **\$405 PSF**

AVG. ASKING NET RATE **\$15.74 PSF**

#### GTA EAST

AVAILABILITY RATE **6.94 %**

AVG. SALE PRICE **\$395 PSF**

AVG. ASKING NET RATE **\$14.33 PSF**

#### GTA CENTRAL

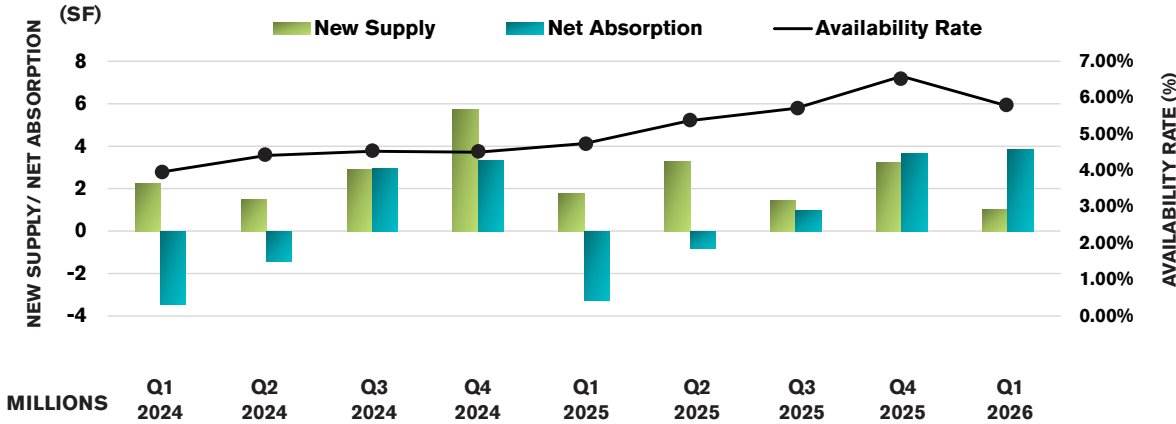
AVAILABILITY RATE **4.68 %**

AVG. SALE PRICE **\$367 PSF**

AVG. ASKING NET RATE **\$17.06 PSF**

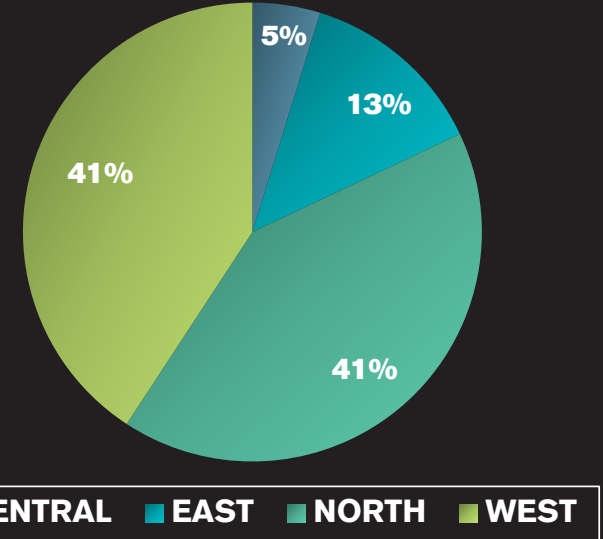
### 01

#### MARKET OVERVIEW Q1 2024 - Q1 2026



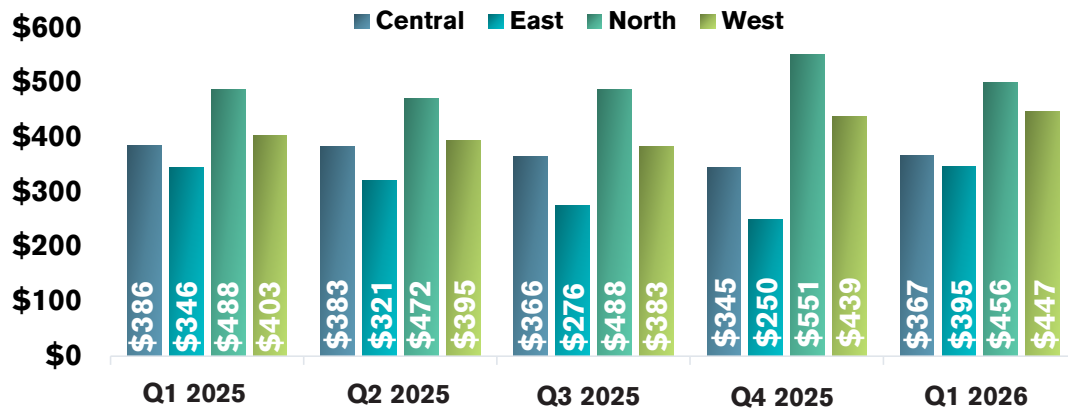
### 02

#### UNDER CONSTRUCTION BY MARKET (%) Q1 2026



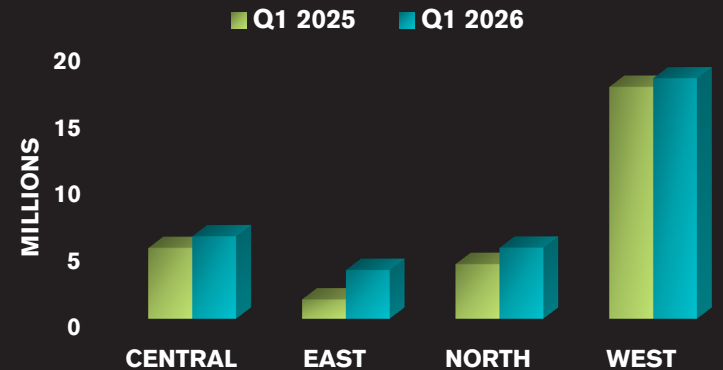
### 03

#### AVG. ASKING SALE PRICE BY MARKET (\$ PSF) Q1 2025 - Q1 2026



### 04

#### TOTAL VACANCY BY MARKET (SF) Q1 2025 - Q1 2026



# Q1 2026

## GTA INDUSTRIAL OVERVIEW



### SIGNIFICANT SALE TRANSACTIONS

NO.	ADDRESS	MARKET	PURCHASER	VENDOR	BUILDING SIZE (SF)	SOLD PRICE	PRICE PSF
1	2777 Langstaff Rd	Vaughan	Toro Group of Companies	Pure Industrial	471,051	\$134,700,000	\$285.96
2	100 Nordeagle Ave	Whitby	Crombie Real Estate Investment Trust	Sobeys	431,549	\$115,400,000	\$267.41
3	1100 Thornton Rd S	Oshawa	Dream Industrial REIT	Crux Capital Corporation	151,157	\$32,450,000	\$214.68
4	240 Courtneypark Dr E	Mississauga	WP Innova	Crestpoint Real Estate Investment Ltd.	107,214	\$34,500,000	\$321.79
5	520 Abilene Dr	Mississauga	Grosnor Distribution Inc.	OK Tire	101,421	\$28,500,000	\$281.01

### SIGNIFICANT LEASE TRANSACTIONS

NO.	ADDRESS	MARKET	TENANT	LANDLORD / SUB LANDLORD	SIZE (SF)	LEASE TYPE
1	400 Anatolian Dr	Vaughan	SHEIN	Anatolia	535,071	Direct
2	537 Kingston Rd	Ajax	Geodis	Pure Industrial	470,000	Direct
3	100 Nordeagle Ave	Whitby	Sobeys	Crombie Real Estate Investment Trust	431,549	Direct
4	587 Avonhead Rd	Mississauga	DP World	Carterra	362,248	Direct
5	8115 Trafalgar Rd	Halton Hills	Armour Transportation Systems	Prologis	327,549	Direct

# Q1 2026

## GTA INDUSTRIAL OVERVIEW



### GTA INDUSTRIAL MARKET STATISTICS

MARKET	NUMBER OF PROPERTIES	TOTAL INVENTORY (SF)	TOTAL AVAILABILITY (SF)	AVAILABILITY RATE (%)	TOTAL VACANCY (SF)	VACANCY RATE (%)	Q NET ABSORPTION (SF)	UNDER CONSTRUCTION (SF)	AVG. SALE PRICE (\$ PSF)	AVG. ASKING NET RATE (\$ PSF)
SCARBOROUGH	1,323	58,201,472	2,228,118	3.83%	1,748,410	3.00%	199,844	0	\$499	\$16.60
ETOBICOKE	1,514	64,415,751	3,802,436	5.90%	2,166,319	3.36%	167,020	0	\$330	\$17.24
NORTH YORK	1,632	65,271,030	2,850,925	4.37%	2,056,102	3.15%	-333,804	0	-	\$17.38
TORONTO	507	16,327,419	673,454	4.12%	203,978	1.25%	140,276	443,838	-	\$19.12
<b>GTA CENTRAL TOTAL</b>	<b>4,976</b>	<b>204,215,672</b>	<b>9,554,933</b>	<b>4.68%</b>	<b>6,174,809</b>	<b>3.02%</b>	<b>173,336</b>	<b>443,838</b>	<b>\$367</b>	<b>\$17.06</b>
AJAX	173	12,625,935	1,257,158	9.96%	1,614,938	12.79%	85,915	290,780	-	-
OSHAWA	234	15,111,358	451,277	2.99%	409,772	2.71%	148,267	0	\$418	\$14.50
PICKERING	184	10,378,500	1,044,348	10.06%	800,719	7.72%	-40,582	696,865	\$363	\$16.00
WHITBY	177	12,765,350	1,105,496	8.66%	787,242	6.17%	254,860	207,870	\$534	\$14.09
OUTLYING DURHAM	257	6,897,655	153,875	2.23%	37,675	0.55%	8,062	29,500	\$385	\$11.95
<b>GTA EAST TOTAL</b>	<b>1025</b>	<b>57,778,798</b>	<b>4,012,154</b>	<b>6.94%</b>	<b>3,650,346</b>	<b>6.32%</b>	<b>456,522</b>	<b>1,225,015</b>	<b>\$395</b>	<b>\$14.33</b>
AURORA	161	6,731,305	141,896	2.11%	173,357	2.58%	84,800	13,418	\$484	\$15.51
MARKHAM	585	26,131,854	2,243,087	8.58%	1,767,608	6.76%	308	604,529	\$489	\$18.50
NEWMARKET	178	7,601,025	264,928	3.49%	77,041	1.01%	-28,143	238,810	\$316	\$15.68
RICHMOND HILL	203	11,322,799	326,389	2.88%	334,988	2.96%	271,836	476,002	\$0	\$17.10
VAUGHAN	1,171	74,689,266	2,857,704	3.83%	2,963,550	3.97%	-209,287	1,521,761	\$470	\$16.70
OUTLYING YORK	214	5,517,435	20,916	0.38%	2,888	0.05%	11,536	976,599	\$310	-
<b>GTA NORTH TOTAL</b>	<b>2512</b>	<b>131,993,684</b>	<b>5,854,920</b>	<b>4.44%</b>	<b>5,319,432</b>	<b>4.03%</b>	<b>131,050</b>	<b>3,831,119</b>	<b>\$456</b>	<b>\$16.91</b>
BRAMPTON	1,187	104,466,015	8,617,056	8.25%	5,242,166	5.02%	871,757	2,827,774	\$605	\$16.02
BURLINGTON	566	23,483,119	1,558,156	6.64%	594,886	2.53%	236,198	0	\$274	\$13.55
CALEDON	285	19,034,595	441,529	2.32%	350,391	1.84%	167,902	250,000	\$419	\$16.85
HALTON HILLS	147	10,037,385	533,193	5.31%	734,134	7.31%	327,153	18,000	-	\$17.50
MILTON	281	30,658,901	4,469,453	14.58%	3,771,275	12.30%	241,048	0	-	\$14.60
MISSISSAUGA	3,193	167,064,747	7,976,084	4.77%	5,873,117	3.52%	1,164,927	689,737	\$374	\$16.15
OAKVILLE	477	26,570,367	1,748,064	6.58%	1,427,434	5.37%	76,729	0	\$470	\$16.86
<b>GTA WEST TOTAL</b>	<b>6,136</b>	<b>381,315,129</b>	<b>25,343,535</b>	<b>6.65%</b>	<b>17,993,403</b>	<b>4.72%</b>	<b>3,085,714</b>	<b>3,785,511</b>	<b>\$405</b>	<b>\$15.74</b>
<b>GTA OVERALL TOTAL</b>	<b>14,649</b>	<b>775,303,283</b>	<b>44,765,542</b>	<b>5.77%</b>	<b>33,137,990</b>	<b>4.27%</b>	<b>3,846,622</b>	<b>9,285,483</b>	<b>\$406</b>	<b>\$16.10</b>

### NUMBER OF PROPERTIES

Includes all industrial / flex industrial buildings 2,000 square feet and above.

### TOTAL INVENTORY (SF)

Amount of existing industrial space 2,000 square feet and above.

### TOTAL VACANCY (SF)

Amount of industrial space with an available occupancy of less than 30 days from the time of survey completion.

### VACANCY RATE (%)

Total vacant square feet divided by total inventory.

### TOTAL AVAILABILITY (SF)

Amount of industrial space with an available occupancy of 1 to 3 months from the time of survey completion, currently occupied or vacant.

### AVAILABILITY RATE (%)

Total available square feet divided by total inventory.

### QUARTERLY NET ABSORPTION (SF)

Change in occupied square feet from one quarter to the next.

### UNDER CONSTRUCTION (SF)

A site in which ground work has begun, with the purpose of delivering an industrial building to market 10,000 sf or greater within the next two years.

### AVERAGE ASKING NET RATE PSF (\$)

Calculated average of the net asking rate per square foot for all available industrial listings 2,000 sf and above, currently advertised on market.

### AVERAGE ASKING SALE PRICE PSF (\$)

Calculated average of the asking price per square foot for all available industrial listings 10,000 sf and above, currently advertised on market.

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# 2026

## QUARTERLY MARKET REPORT GTA INDUSTRIAL

