

Industrial Real Estate Market Overview in Halton ¹

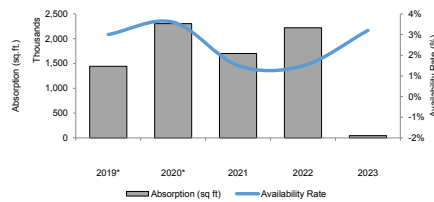
Location	2021				2022				2023				
	I	II	III	IV	I	II	III	IV	I	II	III	IV	
Burlington	Inventory (million sq ft)	21.2	21.2	21.2	21.1	21.1	21.3	21.8	21.8	21.9	21.9	22.2	
	Availability Rate	3.6%	3.6%	1.9%	1.7%	1.8%	1.5%	2.2%	1.2%	1.5%	1.6%	3.5%	
	Absorption (sq ft)	37,999	-37,780	419,049	97,801	-22,033	-223,741	329,275	656,699	-55,321	16,950	-99,774	109,901
	Net Rental Rate (per sq ft)	\$8.03	\$9.32	\$9.96	\$12.51	\$12.91	\$13.12	\$13.28	\$15.14	\$15.22	\$15.13	\$15.98	\$18.56
	Average Sale Price (per sq ft)	\$206.93	\$210.13	\$287.62	\$305.92	\$305.92	\$330.07	\$342.42	\$315.26	\$284.76	\$284.76	\$267.62	\$304.98
Milton	Inventory (million sq ft)	21.1	21	21	21.5	21.8	21.8	22.2	23.42	24.5	24.54	25	26.7
	Availability Rate	0.0%	0.2%	0.0%	0.3%	1.8%	0.4%	0.5%	2.3%	4.8%	2.3%	5.7%	10.7%
	Absorption (sq ft)	134,750	-49,975	39,710	453,959	-22,033	-22,790	414,267	707,157	466,635	610,730	-388,947	272,343
	Net Rental Rate (per sq ft)	\$9.08	\$11.95	\$11.95	\$11.95	\$12.91	\$14.65	\$14.65	\$18.10	\$17.77	\$18.48	\$18.85	\$19.68
	Average Sale Price (per sq ft)	\$278.30	\$278.30	\$278.30	\$338.90	\$344.00	\$344.00	\$344.00	\$344.00	\$344.00	\$344.00	\$344.00	\$344.00
Oakville	Inventory (million sq ft)	18.5	18.5	18.6	18.6	18.6	18.6	18.6	18.59	18.6	18.59	18.7	19.2
	Availability Rate	2.3%	1.6%	1.0%	2.1%	3.4%	2.0%	1.1%	1.3%	2.0%	1.6%	1.5%	4.3%
	Absorption (sq ft)	419,823	173,779	179,298	-203,744	-253,029	271,352	166,558	-33,827	-132,191	70,721	166,599	-99,978
	Net Rental Rate (per sq ft)	\$10.76	\$11.09	\$12.51	\$13.18	\$14.16	\$15.52	\$15.84	\$15.49	\$18.50	\$18.50	\$18.56	\$18.44
	Average Sale Price (per sq ft)	\$277.31	\$315.49	\$307.26	\$323.40	\$338.35	\$388.29	\$415.93	\$417.14	\$397.92	\$322.78	\$284.33	\$316.19
Halton Hills	Inventory (million sq ft)	5.6	5.6	5.6	5.6	5.6	5.6	5.9	5.88	5.9	5.89	5.9	6
	Availability Rate	1.6%	1.0%	1.2%	1.0%	0.5%	0.3%	1.1%	0.8%	1.1%	2.2%	2.3%	3.2%
	Absorption (sq ft)	0	36,925	-10,398	10,000	27,843	12,853	196,634	15,081	-15,199	-65,076	-7,141	-823,550
	Net Rental Rate (per sq ft)	\$8.72	\$10.40	\$11.50	\$11.50	\$12.09	\$13.00	\$14.13	\$13.50	\$13.50	\$14.26	\$14.07	\$15.39
	Average Sale Price (per sq ft)	\$248.71	\$230.69	\$242.65	\$232.92	\$288.97	\$288.97	\$288.97	\$238.04	\$264.49	\$260.03	\$276.64	\$299.43

Industrial Real Estate Market Trends in Halton ¹

	Availability Rate	Absorption (sq ft)	Net Rental Rate (per sq ft)	Sale Price (per sq ft)
2019*	3.0%	1,445,162	\$7.76	\$174.68
2020*	3.6%	2,302,802	\$9.08	\$212.02
2021	1.5%	1,701,196	\$8.27	\$272.68
2022	1.5%	2,220,266	\$14.50	\$332.19
2023	3.2%	46,702	\$16.87	\$308.75
5 year average	2.6%	1,543,226	\$11.30	\$260.06

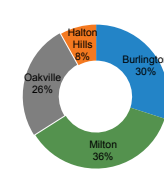
* excluding Halton Hills

Halton Industrial Real Estate Supply and Demand Trends ¹



* excluding Halton Hills

Distribution of Industrial Inventory (Q4) 2023 ¹

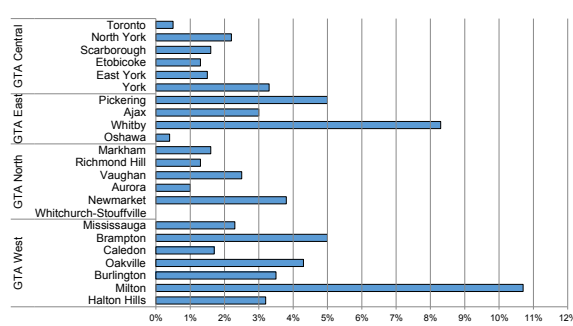


GTA** Industrial Availability Rate Comparisons, Q4 2023 ¹

Market	Location	Rate
GTA Central	Toronto	0.5%
	North York	2.2%
	Scarborough	1.6%
	Eglonville	1.3%
	East York	1.5%
GTA East	York	3.3%
	Pickering	5.0%
	Ajax	3.0%
GTA North	Whitby	8.3%
	Oshawa	0.4%
	Markham	1.6%
	Richmond Hill	1.3%
	Vaughan	2.5%
GTA West	Aurora	1.0%
	Newmarket	3.8%
	Whitchurch-Stouffville	0.0%
	Mississauga	2.3%
	Brampton	5.0%
	Caledon	1.7%
	Oakville	4.3%
	Burlington	3.5%
	Milton	10.7%
	Halton Hills	3.2%

** Greater Toronto Area

Availability Rates across the GTA Q4 2023 ¹



Sources

¹ CBRE

For more detailed statistics or to request customized reports, please contact us. @

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Last modified: March 15, 2024