

Trend Analysis of Toronto's Apartment Rental Market (2020-2025)

Year



2025



Quarter

4



Average Price Room

870.00

vs Previous Q R ▲ 1.2%

vs Previous Year R ▲ 4.8%

Average Price 1 Bedroom

2.100K

vs Previous Q 1b ▼ 0.9%

vs Previous Year 1b ▼ 5.0%

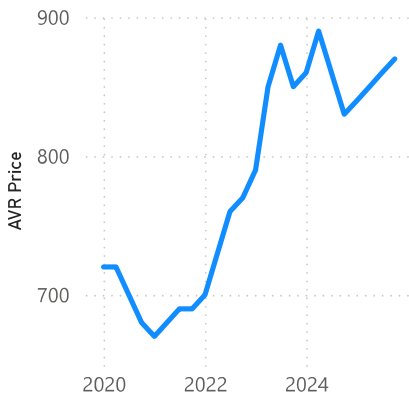
Average Price 2 - Bedroom

2.78K

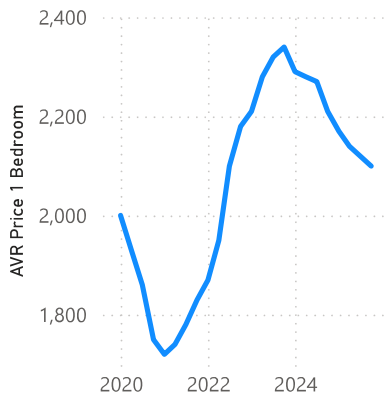
vs Previous Q 2b ▲ 1.1%

vs Previous Year 2b ▲ 1.5%

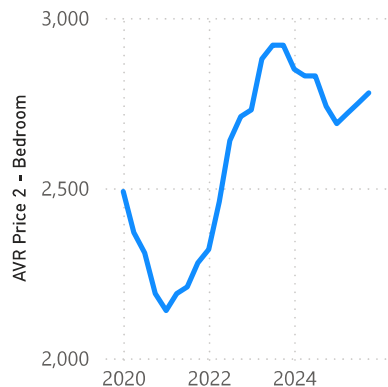
Room Rent Trend



1 Bedroom Rent Trend



2 Bedroom Rent Trend



Rental Market Trends for Purpose-Built Apartments (2020–2025)

The data, sourced from Statistics Canada, reflects rental prices for purpose-built apartments across different unit types. Beginning in Q1 2021, rental prices for all categories — rooms, 1-bedroom, and 2-bedroom apartments — began a steady upward trend that continued until Q3 2023.

Room prices displayed noticeable seasonality, typically peaking during the summer months and dipping in Q4. This pattern may be linked to student activity, with increased demand during the academic year and reduced pressure in the winter.

The rental trajectories of 1-bedroom and 2-bedroom apartments were closely aligned. Both reached their highest recorded prices in Q3 2023, at \$2,340 and \$2,920 respectively. However, starting mid-2023, prices began to decline gradually. By the end of 2024, 1-bedroom and 2-bedroom units experienced the sharpest drop among all accommodation types — each falling by more than 5% compared to the same period in the previous year.

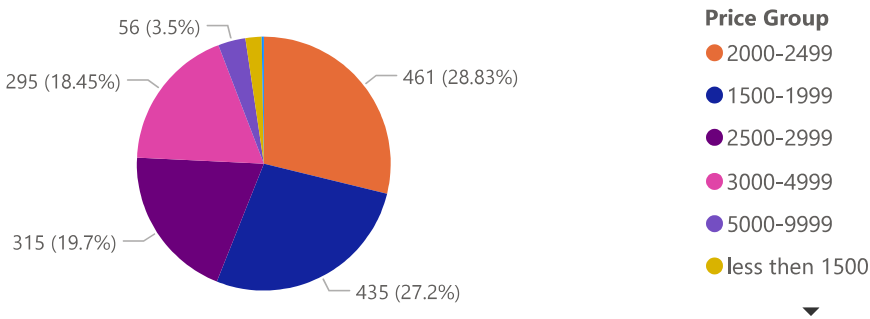
Rooms were less affected by this downturn, declining only 2.4% — nearly half the rate of the larger units. This suggests that room rentals may be more resilient to market shifts, possibly due to their affordability and appeal to short-term or student renters.

As of now, Statistics Canada has only released data for Q1 2025. For Q2 through Q4, estimates were calculated using market prices adjusted downward by 10–15% to reflect trends in purpose-built rentals. These figures are approximations and should be interpreted with caution.

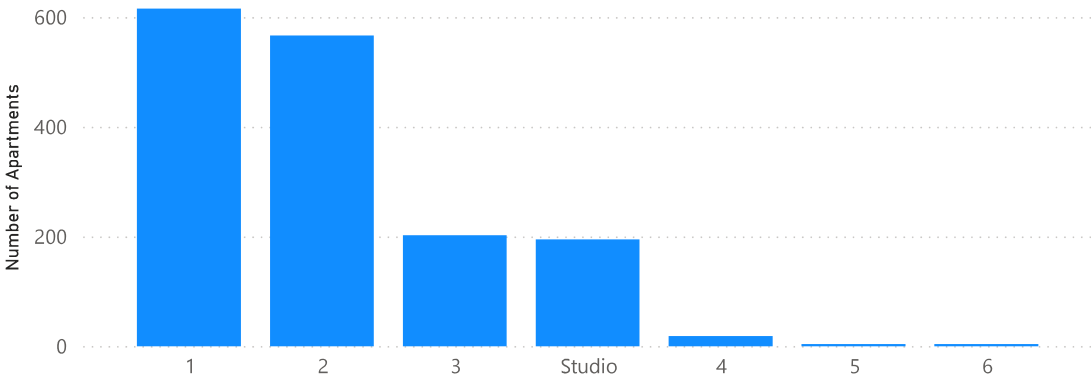
In Q4 2025, the market shows continued decline for 1-bedroom units, while room and 2-bedroom apartment prices have begun to edge upward again — hinting at a possible stabilization or rebound in demand.

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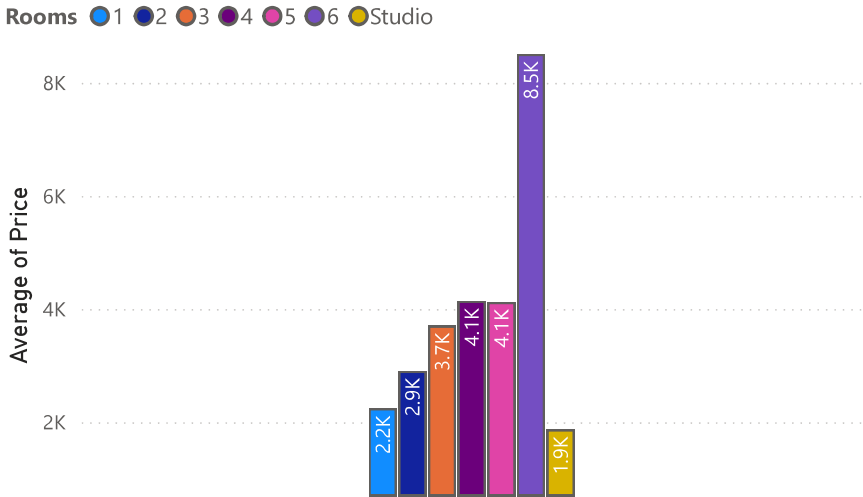
Number of Apartments by Price Group, Including Purpose-Built Rentals and Condominiums



Number of Apartments by Number of Bedrooms, Including Purpose-Built Rentals and Condominiums



Average Asking Rent by Bedroom Type



Toronto Rental Market Breakdown by Price and Unit Type (October 2025)

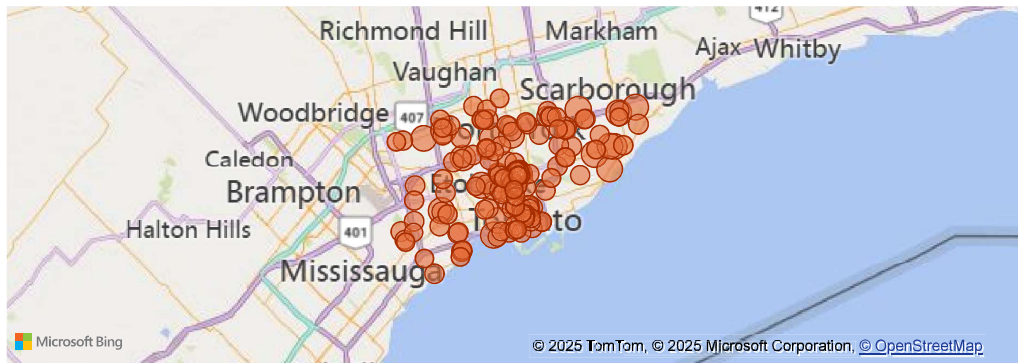
Rental prices for purpose-built and condo units show the highest concentration in the \$2,000–\$2,499 range, accounting for 28.8% of listings. This is followed by the \$1,500–\$1,999 range at 27.2%, and \$2,500–\$2,999 at 19.7%. These price bands align closely with the distribution of apartments by unit type. One- and two-bedroom units dominate the market, while studios and 3-bedrooms have similar representation. Larger units with 4 or more bedrooms remain the least common. In terms of affordability, studio apartments lead with an average rent of \$1,900, followed by \$2,200 for 1-bedrooms and \$2,900 for 2-bedrooms as of October 2025. These figures reflect both market demand and supply concentration across Toronto's rental landscape.

Source: Zumper, October 2025

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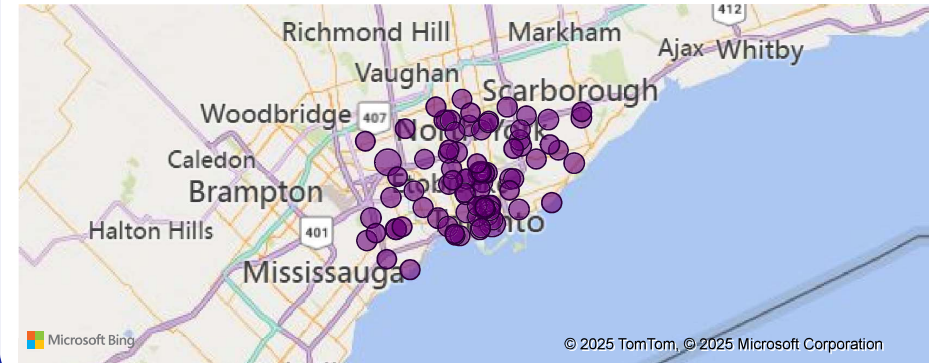
Rent Distribution by Address and Price Range

● 2000-2499



Rent Distribution by Address and Price Range

● 2500-2999



Rent Distribution by Address and Price Range

● 1500-1999



Geographic Distribution of Rental Prices Across Toronto Neighborhoods

Map analysis reveals distinct spatial patterns in Toronto's rental market. The highest density of listings in downtown Toronto falls within the \$2,000–\$2,499 price range, reflecting the core's competitive pricing for mid-range units. Apartments priced between \$2,500–\$2,999 are more commonly found in surrounding suburban areas, including parts of North York and Etobicoke, where larger units and newer developments are more prevalent. The most affordable rentals — typically under \$1,900 — are less represented in the downtown core and are more widely dispersed across outer neighborhoods such as Scarborough, Etobicoke, and North York. These areas offer lower-cost options, often in older buildings or shared accommodations. The distribution highlights the contrast between central and peripheral rental markets, shaped by demand, housing stock, and affordability.