

# Commercial rents in key Canadian economic markets, first quarter 2023

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Data from the Commercial Rents Services Price Index are now available for the first quarter of 2023.

## Note to readers

The Commercial Rents Services Price Index (CRSPI) measures the change over time in the net effective rent for occupied commercial building space in Canada. Estimates are produced on a quarterly basis. Prices collected are the average rents, measured in price per square foot, of a sample of commercial buildings. The price index for the industry can be used in conjunction with other service price indexes to monitor inflation. It is also used by the Canadian System of National Accounts to deflate this sector of the economy.

The aggregation of retail, office and industrial building and warehouse data is available for 13 selected census metropolitan areas across Canada, for all provinces and for the three territories combined. Indexes by building type are available at the national level and for the four largest provinces (Ontario, Quebec, Alberta and British Columbia), as well as for Montréal, Toronto, Calgary and Vancouver.

Net effective rent is defined as the price charged to all tenants to physically occupy space in the building each month, including any inducements and excluding all operating costs, taxes and additional rents.

To ease data reporting, the CRSPI monthly net effective rent is calculated as the monthly total net effective rent revenue, on an accrual basis, over the tenant-occupied space at the start of the month for the commercial buildings in the sample.

With each release, data for the previous quarter may be revised.

The CRSPI is not seasonally adjusted.

## Products

The publication [Methodology of the Commercial Rents Services Price Index](#) is available in the Prices Analytical Series.

Statistics Canada launched the [Producer Price Indexes Portal](#) as part of a suite of portals for prices and price indexes. This webpage provides Canadians with a single point of access to a variety of statistics and measures related to producer prices.

The video "[Producer price indexes](#)" is available on the Statistics Canada Training Institute webpage. It provides an introduction to Statistics Canada's producer price indexes—what they are, how they are produced, and what they are used for.

**Available tables:** [18-10-0255-01](#) and [18-10-0260-01](#).

**Definitions, data sources and methods:** survey number [5123](#).

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; [infostats@statcan.gc.ca](mailto:infostats@statcan.gc.ca)) or Media Relations ([statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca](mailto:statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca)).

