

ONTARIOCRE RESEARCH

Ontario Medical & Dental Property Market Report 2026

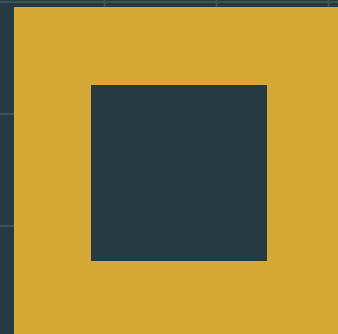
Closed sales, current inventory and listing-lifecycle
evidence across Ontario.

RESEARCH EDITION

September 2026

OntarioCRE

Specialized Commercial Real Estate Across Ontario



A market with two distinct pricing stories

Medical condominiums and whole-building properties serve different buyers and cannot be blended into one reliable province-wide benchmark.

99

CLOSED SALE EVENTS

53

CURRENT ADDRESSES

303

UNAVAILABLE ADDRESSES*

491

UNAVAILABLE RECORDS

*Address-level count before consolidating every overlapping unit package or formatting variation.

01 Closed activity remained selective

The review identified 99 closed sale events from January 2021 through August 2026. Annual activity ranged from 13 to 22 events in the five complete years; only five 2026 transactions were identified through the review date.

02 Condominium pricing differs from whole buildings

The 55 medical condominium and unit sales had a \$515K median price. The 44 freestanding or whole-building sales had a \$1.36M median.

03 Current supply is not a valuation benchmark

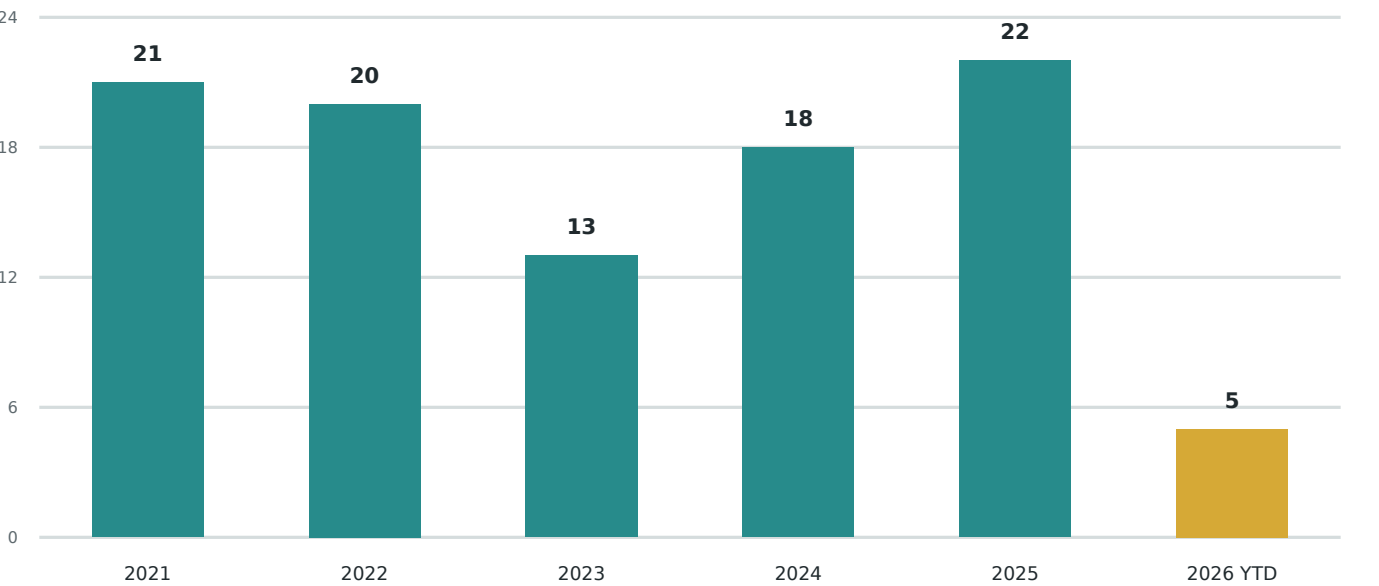
Current records include 29 condominium or unit offerings and 28 freestanding or whole-building offerings. Median asking prices are \$749K and \$1.95M, respectively.

04 Relisting materially inflates raw record counts

The 491 expired and terminated records collapse to approximately 303 property/unit addresses. At least 82 addresses appear more than once, confirming that listing records must not be treated as unique properties.

Closed-sale volume varies by year

Counts are shown instead of a blended annual price trend because the mix of small condominium units, owner-user buildings and larger investment assets changes materially from year to year.



Closed sale events identified; 2026 through August 30.

What the count does - and does not - show

- A thin transaction market**
Most years produced fewer than two identified sales per month across the province. Individual transactions can therefore influence annual statistics heavily.
- No defensible province-wide price index**
Property scale, tenure, income, condition and location vary too widely to describe annual median changes as appreciation or depreciation.
- Comparable evidence must be local and asset-specific**
A medical office condominium should be compared with similar units. A freestanding clinic or multi-tenant medical building requires a different valuation framework.

The evidence separates into two usable groups

Segment medians describe the reviewed transactions. They are orientation points, not automatic valuation conclusions for an individual property.

MEASURE	MEDICAL CONDO / UNIT	WHOLE BUILDING
Closed sale events	55	44
Median sold price	\$515K	\$1.36M
Median reported area	1,104 sq ft	3,360 sq ft
Median sold price / sq ft	\$505	\$380
Middle 50% sold price / sq ft	\$434-\$698	\$233-\$554
Median days on market	37	28

Price-per-square-foot statistics exclude unreliable area records and nominal or unusually incomplete price fields.

INTERPRETATION

Medical condominium units produced the higher median price per square foot, while whole buildings carried the higher total purchase price. That pattern is logical: unit buyers often pay for smaller, finished space in purpose-built medical locations, while whole-building buyers acquire more land and building area with broader condition and income differences.

Property-specific factors still control

Location, permitted use, parking, accessibility, condition, tenant income, build-out quality and redevelopment potential can move an individual result far outside these segment medians.

Current offerings show availability - not market value

The current dataset contains 57 listing records tied to 53 exact addresses. Overlapping unit packages and alternative configurations remain visible in the record count.

46	11	29	28
AVAILABLE RECORDS	SOLD CONDITIONAL	CONDO / UNIT RECORDS	WHOLE-BUILDING RECORDS

Asking-position snapshot

29 RECORDS	28 RECORDS
Medical condominium / unit	Freestanding / whole building
\$749K	\$1.95M
\$519/sq ft median ask	\$600/sq ft median ask

DO NOT READ ASKING PRICES AS CLOSED EVIDENCE

Asking prices describe seller positioning. They do not show what a buyer will pay, and the current mix contains materially different asset types, sizes and locations.

What owners should compare

- **Like-for-like tenure**
Condominium units, whole buildings and investment properties belong in different comparable groups.
- **Usable and permitted space**
Reported area is not enough; clinical utility, accessibility and legal use affect buyer demand.
- **Local buyer depth**
A strong healthcare node can support unit pricing that is not transferable to a smaller market.

Raw unavailable counts materially overstate properties

Expired and terminated records often represent repeated marketing attempts, revised pricing or alternative unit packages rather than separate properties.

491

UNAVAILABLE RECORDS

303

EXACT ADDRESSES*

82

REPEATED ADDRESSES

270

RECORDS AT REPEATED ADDRESSES

*Before fully consolidating overlapping package configurations and address-format variations.



A status is not a final property outcome

18 unavailable addresses later match a closed sale

A prior expiry or termination can be one stage in a longer sale process.

12 unavailable addresses match current inventory

Some properties remain in the market through revised or renewed offerings.

273 addresses have no exact current or sold match

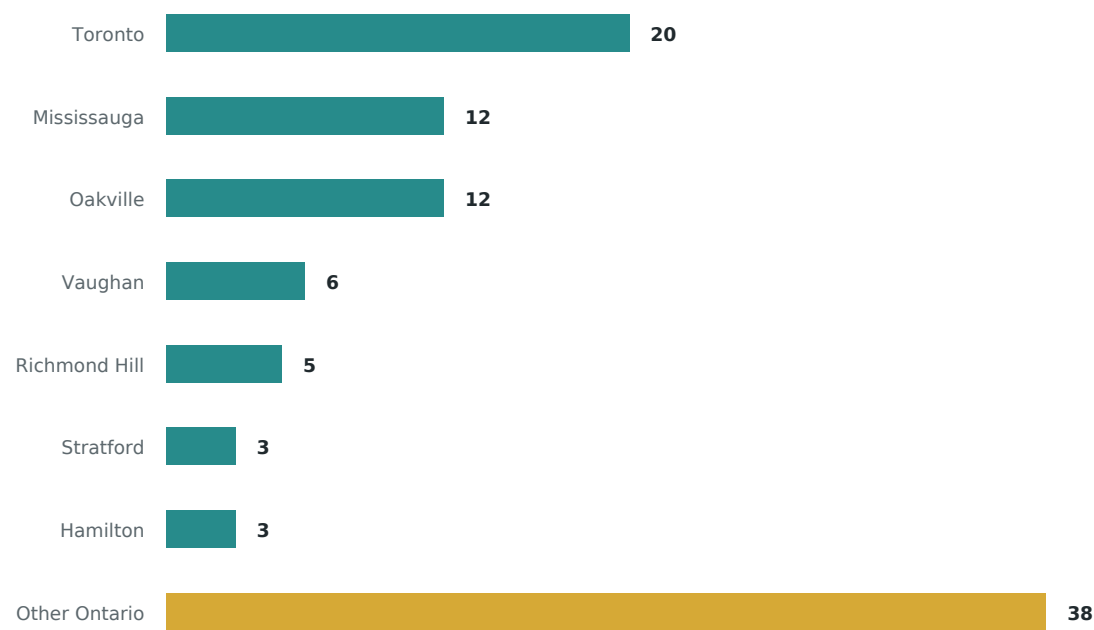
This is a conservative address-level finding, not proof that every property remains unsold.

OWNER IMPLICATION

Repeated listing activity can indicate pricing resistance, positioning problems, limited buyer reach or a property that requires a more specialized sale strategy. The useful question is not whether a listing once expired; it is what prevented qualified buyers from acting.

Transactions concentrate in major healthcare markets

Municipal counts show where reviewed sale activity occurred. They do not measure total healthcare-property stock or local demand on their own.



How to use regional evidence

Urban condominium nodes

Toronto, Mississauga, Oakville, Vaughan and Richmond Hill account for much of the unit-sale evidence. Purpose-built medical locations can support a distinct owner-user market.

Whole-building markets

Freestanding transactions occur across both major centres and smaller municipalities. Land, parking, building condition and alternative use become more influential outside condominium settings.

Counts reflect the municipality recorded for each of the 99 closed sale events reviewed.

Prepare the property before setting the price

A medical or dental property should be positioned around its strongest credible buyer case, supported by verified property information.

01 Confirm legal use and zoning

Verify medical or dental permissions, parking requirements, accessibility obligations and any site-specific restrictions.

02 Define the asset correctly

Determine whether the buyer is acquiring a condominium unit, an owner-user building, a leased investment or redevelopment land.

03 Document the clinical build-out

Record plumbing, power, HVAC, radiation or laboratory infrastructure, accessibility, room layout and reusable improvements.

04 Separate real estate from operations

Clarify what belongs to the property transaction and what relates to a practice, equipment, leases or goodwill.

05 Choose true comparables

Use similar tenure, scale, location, condition and permitted use. Avoid blending materially different properties into an artificial average.

06 Build the buyer strategy

Target owner-users, healthcare investors and alternative users differently. Each group evaluates value through a different lens.

CONFIDENTIAL HEALTHCARE PROPERTY REVIEW

Considering a sale, acquisition or repositioning? OntarioCRE can review the property's market position, comparable segment, likely buyer groups and major transaction constraints.

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Scope, calculations and limitations

Research scope

OntarioCRE reviewed professional Ontario commercial property records through September 19, 2026. The working dataset contains 57 current listing records, 100 sold records and 491 unique expired or terminated listing records after removing overlap between segmented exports.

Record treatment

- One simultaneous Office and Investment record for the same property, price and closing date was treated as one sale event, producing 99 closed events.
- Current and unavailable records are reported separately from closed transactions; asking prices are never presented as sale evidence.
- Exact-address normalization was used to identify repeated records and conservative matches across listing stages.
- Nominal asking prices and unreliable or inconsistent area fields were excluded from asking-price-per-square-foot calculations.
- Condominium or unit records were separated from freestanding and whole-building records before pricing statistics were calculated.

Important limitations

The records reflect the coverage and field quality available through professional commercial property systems. They are not a complete land-registry record of every Ontario medical or dental transaction. Address normalization cannot perfectly consolidate every package configuration, unit combination or formatting variation. Reported areas, zoning, use and transaction fields may be incomplete or inconsistent and require property-specific verification.

HOW TO READ THIS REPORT

The market evidence describes the reviewed record set. Interpretive statements explain what the evidence may mean for owners and buyers. Neither should replace an appraisal, planning opinion, environmental review, building assessment or legal advice for a specific property.

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