

The Matt Mysak Report



FALL 2009

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2.1% Rent Increase for 2010...

This is the maximum a landlord can increase the rent of an existing tenant without seeking the approval of the Landlord and Tenant Board. However, there is an exemption under the Residential Tenancies Act (RTA) that states the provincial guidelines don't apply to new rental units occupied after Nov. 1, 1991. The guideline is based on the Consumer Price Index for goods and services.

If a landlord's costs for the municipal taxes or utilities have increased by more than the guideline + 50% (3.15%), they may apply for an increase above the guideline.

They may also apply for an increase above the guideline for operating costs related to security services and for eligible capital expenditures. Complete details can be found at the website of the Landlord and Tenant Board.

www.ltb.gov.on.ca.

Heat, Keys & Deposits

When must a landlord turn on the heat and what temperature must be maintained in a unit?

The Landlord and Tenant Act requires the landlord to maintain the temperature at a minimum of 20 degrees Celsius from September 1 to June 15.

Can a landlord charge for keys or key replacements?

A deposit may be charged but it is to be refunded when the tenant returns the key at the end of the tenancy. A replacement/extra key charge is allowed but can not exceed the cost the landlord incurs to obtain the extra keys.

Can a landlord charge a deposit fee for allowing a tenant to rent a unit?

A rent deposit can be collected if requested on or before the day of the tenancy agreement. It can not exceed one month's rent and must be used for the rent for the last month of the tenancy.

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OSHAWA 9 units, Excellent condition inside and out. Asking \$839,000

FOR SALE



BRADFORD, immaculate renovated 24 units. Asking \$2,325,000.

FOR SALE



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