

The Mysak Report

SUMMER 2006

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Residential Tenancies Act

Provincial Liberals have proposed changes to the above Act. Housing Minister John Gerretsen calls the legislation "balanced and fair" to both landlords and tenants. Some proposed changes:

- landlords can still determine the rental price for vacant units
- annual rent increases on occupied units are restricted to the inflation rate
- landlords will need a hearing to evict non-paying tenants
- special increases for capital improvements (new balconies,

windows etc.) are restricted to 3% per year for 3 years. Once the costs have been recovered, the rent has to come back down.

During the recent election, the Liberals had promised to put restrictions on what landlords could ask for vacant units. However, Gerretsen claimed that current market forces made that control unnecessary.

Currently, 32% of households in Ontario rent, with Toronto showing a 50% rental rate.

In 2004 the vacancy rate in the GTA was 4.3% but this year is expected to be in the range of 3.5%

Don't flush your profits!

The City of Toronto has a Toilet Replacement Program that will pay multi-unit residential owners, (minimum 7 units), to replace old toilets with water-efficient 6 litre models.

Payments are as follows:

\$60 per low flow 6 L toilet

\$75 per high efficiency toilet

\$100 per 3.8 L toilet or urinal

\$150 per rear-exit 6L or less toilet

Some conditions apply. For details e-mail savewater@toronto.ca or call 416-392-7000.

FOR SALE



EAST YORK, 12 units, in great rental location. Only \$799,000.

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BLOOR WEST VILLAGE 1,350 sq. ft. store, excellent condition \$1,600,000.

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ROSEDALE, best location, 7 units in good condition. Only \$1,500,000.

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FOOD FOR THOUGHT from the "silver fox", Carlos Fernandez

"Watch your thoughts; they become words. Watch your words; they become actions. Watch your actions; they become habits. Watch your habits; they become character. Watch your character; it becomes your destiny."
(Unknown)

"Champions aren't made in the gyms. They are made from something they have deep inside them... a desire, a dream, a vision." (Muhammad Ali)

Matt Mysak, Broker since 1976

- Fellow of the Real Estate Institute of Canada, Director of the Toronto Real Estate Board, Certified member of Industrial, Commercial & Investment Council, member of Multiple Dwelling Standards Assoc.

Eugene Masney, Broker since 1976

- Served on many TREB committees, expert contract negotiator in investment and commercial real estate.

Elizabeth Kaupe, Sales Representative

Joe Mysak, Sales Representative

Ashley Lapier, Office Administrator

FOR SALE



ETOBICOKE The Kingsway. Huge duplex and room to grow \$887,000.

FOR SALE



ETOBICOKE 22 units, walk to lake. 7.1%cap. Existing fin. \$1,690,000.

FOR SALE



WHITBY, 51 units, large lot. Possible VTB. \$3,990,000

FOR SALE



TORONTO 5 units in Prime Bayview area. Renovated. Ask \$1,150,000.

SOLD* in SPRING 2006

118 Fifth St.	Etobicoke	3 units	\$ 272,500
150 Indian Rd.	Toronto	5 units	750,000
141 Woodward Ave.	Toronto	11 units	845,000
2956 Keele St.	North York	11 units	850,000
5 Donlands Ave.	Toronto	24 units	1,800,000
444 Kerr St.	Oakville	40 units	3,010,000
111 Whitburn Cres.	North York	45 units	3,526,000
25-55 Provence Tr.	Etobicoke	58 units	5,250,000
3827 Lawrence Ave.E.	Scarborough	88 units	5,210,000

* Source of info RealTrack Inc.

Our Mission Statement

We are a powerfully united team, passionately committed to helping our clients achieve their real estate goals through our proven non-traditional methods specializing in investment buildings.

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