

The Mysak Report

FALL 2007

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2008 RENT INCREASE

The 2008 guideline is 1.4%.

The annual rent increase guideline is based on the Ontario Consumer Price Index (CPI). The CPI is released monthly by Statistics Canada. The 2008 rent increase guideline is calculated by averaging the percentage change in the Ontario Consumer Price Index for each of the previous 12 months from June 2006 to May 2007. Under the Residential Tenancies Act, 2006, the interest rate on the rent deposit is the same as the rent increase guideline.

Landlords may apply to the Landlord and Tenant Board for an

increase above the guideline, if their costs for municipal taxes or utilities have increased by more than the guideline + 50%. Landlords may also apply for an increase above the guideline for operating costs related to security services and for eligible capital expenditures.

As an example, the 2008 rent increase is 1.4%. 50% of this is 0.7%. To claim an above guideline increase, costs should increase by more than 2.1% ($1.4\% + 0.7\% = 2.1\%$). If in 2007, a landlord's utility costs were \$10,000 and in 2008, the costs increased to \$11,000, i.e. an increase of \$10%. This means that the landlord is eligible to apply for

an above guideline increase because the landlord's utility costs increased by more than 2.1%.

SALES TARGETS INCREASE

As the subprime mortgage crisis hobbles the US real estate market, CREA (the Canadian Real Estate Association), has increased their 2007 sales target. Sales, which were earlier predicted to increase 3.6% from 2006, are now expected to jump 8.1% from last year. Interest rates and employment conditions in Canada are still favorable to real estate, and the US situation may keep the Bank of Canada from raising rates further, which would also impact the market positively.

FOR SALE



TROPHY PROPERTY ON LAKE
ONTARIO, Lot 120'x120' \$1,390,000

FOR SALE



TORONTO WEST, 9 units, near
High Park & lake. Only \$899,000.

FOR SALE



TORONTO CENTRAL, 7 res. units
& 4 commercial. Asking \$1,590,000.

**CALL NOW FOR A FREE,
NO OBLIGATION MARKET
EVALUATION**

Joe Mysak

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Industry Professionals

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Customer Driven

MIDTOWN Honda
Richard Macdonald
Business Manager
416-789-4101

Accountant

Sandy M. Feld, B.Comm.
3089 Bathurst St. Suite 319
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416-789-4846

FOOD FOR THOUGHT

from the "silver fox", Carlos Fernandez

"The function of leadership is to produce more leaders, not more followers". *Ralph Nader*

"One hundred percent of the shots you don't take, don't go in". *Wayne Gretzky*

"What counts is not necessarily the size of the dog in the fight – it's the size of the fight in the dog".

Dwight Eisenhower

Matt Mysak, Broker of Record

- Dedicated to Investment & Apartment Building Sales Since 1972
- Certified member of Industrial, Commercial & Investment Council
- Director of Multiple Dwelling Standards Assoc.

Joe Mysak, Sales Representative

Elizabeth Kaupe, Sales Representative

Ashley Lapier, Office Manager

Melissa Pinto, Reception & Research Department

FOR SALE



TORONTO WEST 37+1 units, best buy in good rental area, \$3,250,000.

FOR SALE



TORONTO WEST, 8 units, good condition, 7.1% cap. Only \$675,000

FOR SALE



NEWTONVILLE, 3 units, great income, totally renovated. \$329,900

FOR SALE



TORONTO WEST, 57 units, good location, needs TLC. \$5,500,000.

SOLD* in SUMMER 2007

2248 Bloor St. W.	Toronto	commercial	\$1,320,000
602 Glenholme Ave.	Toronto	6 units	468,000
160 Pinegrove Ave.	Scarborough	11 units	1,230,000
52 Gilbert Ave.	York	23 units	1,475,000
457 Marlee Ave.	North York	31 units	2,878,000
99 Thomas St.	Kingston	35 units	1,610,000
2329 Kipling Ave.	Etobicoke	40 units	3,200,000
200 Garden St.	Whitby	51 units	3,450,000
530 Scarlett Rd.	Etobicoke	106 units	10,089,400

* Source of info RealTrack Inc.



Melissa Pinto
 Matt Mysak
 Elizabeth Kaupe
 Joe Mysak
 Ashley Lapier

Our Mission Statement

We are a powerfully united team, passionately committed to helping our clients achieve their real estate goals, by telling them the truth and through our proven non-traditional selling methods, dedicated to investment properties.

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