

# The 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](http://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.

## FOR SALE



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

## FOR SALE



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

## FOR SALE



TORONTO EAST, 12 units, close to TTC, good tenants. Only \$845,000

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

**Joe Mysak**

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## Industry Professionals

### Accountant

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### E-Mail Updates

Please sign up today to start receiving Market Updates, Exclusive Apartment Building Listings, Sold Properties and Helpful Landlord Information directly to your inbox. Send your E-Mail address to [info@mysakrealty.com](mailto:info@mysakrealty.com) or call us at 416-767-5500



From Left to Right...

**Melissa Pinto, Reception & Research Department**

**Matt Mysak, Broker of Record**

- Dedicated to Investment & Apartment Building Sales Since 1972
- Certified member of Industrial, Commercial & Investment Council

**Elizabeth Kaupe, Sales Representative**

**Joe Mysak, Broker**

**Ashley Lapier, Office Manager**

**FOR SALE**

**KITCHENER, 36 units, with huge potential. Asking only \$1,980,000.**

**FOR SALE**

**HAMILTON, excellent investment with 8.7% CAP, 15 units. \$519,000**

**FOR SALE**

**OSHAWA, 9 units, central location, very good condition. Only \$729,000**

**FOR SALE**

**TORONTO WEST, 52 units, many updates, 8.8% CAP. \$3,650,000.**

**FOR SALE**

**TORONTO WEST, store + 3 units in a high traffic area. Asking \$749,000**

**FOR SALE**

**TORONTO EAST, "Fire Sale" 12 units, 9.1% CAP. Asking \$849,000**

<b>SOLD* in Summer 2009</b>			
288 Lauder Ave.	Toronto	6 units	\$810,000
19 Meadowbrook Ave.	North York	6 units	\$990,000
47 Marion St.	Toronto	9 units	\$1,225,000
983-987 Main St.	Hamilton	18 units	\$898,000
62-74 Barton St. E.	Hamilton	22 units	\$795,000
2892 St. Clair Ave. E.	East York	34 units	\$2,150,000

\* Source of Info RealTrack Inc.

**Our Mission Statement**

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

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