



ISSUE SHEET

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2021 Rental Increase Guideline

Issue

Each year the Ontario government announces the province's rent increase guideline for the following year. The annual rent increase guideline is the maximum percentage by which a landlord can increase the rent for most tenants without approval from the Landlord and Tenant Board.

The 2021 rent increase guideline is 1.5 per cent.

Background

2014 – increase (.8%)

2015 - same

2016 - increase (2%)

2017 – increase (1.5%)

2018- same

2019 – increase (1.8)

2020 – increase (2.2)

Comparisons

2020 Market Rent Comparison

FAITH	(2 bedroom) - \$ 807	(3 bedroom) - \$861
6 th & Webster	(2 bedroom) - \$ 712	(3 bedroom) - \$736
4 th Street	(2 bedroom) - \$ 708	(3 bedroom) - \$821
Armit Ave		(3 bedroom)- \$821

DSSAB family units & FAITH will be recommending an increase of 1.5 % for 2021.

Current Market Rent

1.5% increase

2 Bedroom - \$755

2 bedroom - \$766

3 Bedroom - \$807

3 bedroom - \$819

NOTE: Tenants are responsible for gas, hydro, sewer & water. Fridge & stove

included. Tenants are also responsible for lawn mowing and snow removal.

Additional Information

On August 28, 2020, the government announced that it will be bringing forward legislation this Fall that, if passed, would freeze rents at 2020 levels so that the vast majority of tenants will not face an increase in 2021. The legislation would apply to all renters covered by the *Residential Tenancies Act*, including those who did not have rent-controlled units before.

RECOMMENDATION:

That the Fort Frances Municipal Non Profit Housing Corporation board of directors approves a 1.5% Market Rent increase for 2021.