



Ontario's 2016 Rent Increase Guideline Set at 2.0 Per Cent

Province Committed to Affordable Housing June 19, 2015 9:00 A.M.

Ontario has set the guideline on rent increases for 2016 at 2.0 per cent.

The rent increase guideline is the maximum a landlord can raise a tenant's rent without the approval of the <u>Landlord and Tenant Board</u>. It is applicable to rent increases between January 1 and December 31, 2016.

The guideline is based on the <u>Ontario Consumer Price Index</u>, a measure of inflation calculated monthly by Statistics Canada that reflects economic conditions over the past year.

The <u>Residential Tenancies Act, 2006</u> limits rental increases at a maximum of 2.5 per cent for buildings constructed prior to 1991 and ensures equitable consideration for families renting homes, and landlords trying to cover operating costs.

Providing Ontarians with affordable housing is part of the government's economic plan for Ontario. The four-part plan includes investing in people's talents and skills, making the largest investment in public infrastructure in Ontario's history, creating a dynamic, innovative environment where business thrives, and building a secure retirement savings plan.

QUICK FACTS

- The rent increase guideline applies to most private and residential rental accommodations covered by the Residential Tenancies Act, 2006.
- The guideline is not applicable to: vacant residential units, residential units first occupied on or after November 1, 1991, social housing units, nursing homes or commercial property.

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Landlord and Tenant Board

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