

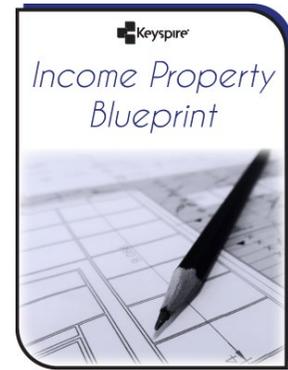
Module 3 – Lesson 8

Increase Income Increase Appreciation

OPTIMIZE



Week 34



As Amanda described in this week's video, it is possible to increase the rent when you have an existing long-term tenant, but you are not going to complete any renovations on the property.

For instance, in Ontario, Canada, increasing the rent above guidelines can occur when 1) the landlord's municipal taxes and charges have increased significantly or 2) when the cost of external security services (not performed by the landlord's employees) have increased, or external security services are being provided for the first time.



As you can see, these are two specific instances but as an investor you want to be aware of all rent increase options to ensure your property is maximally optimized.

1. How can you increase rent beyond guidelines, if any?

Take some time to better understand your market!

Research your local landlord-tenant regulations (or those of where your property is located) and take note of ways you can increase rent beyond guidelines:

2. Ask the community!



Ask your community:

- What are some ways you were able to increase rent beyond the guidelines? Where is your property located?