

Housing Services Notice No: 23-07

APPLICABLE TO:

<input type="checkbox"/>	Municipal & Private Non Profit
<input type="checkbox"/>	Co-operatives
<input checked="" type="checkbox"/>	Federal Non Profits
<input type="checkbox"/>	OCHAP/CSHP
<input type="checkbox"/>	Rent Supplement
<input type="checkbox"/>	Public Housing

DATE: August 28, 2023

<input type="checkbox"/>	Mandatory
<input checked="" type="checkbox"/>	For Information

SUBJECT: 2024 Rent Control Guideline

The Rent Increase Guideline for the period January 1 to December 31, 2024 is **2.5%**

The Rent Increase Guideline is set annually by the Ministry of Municipal Affairs and Housing. It is based upon the Ontario Consumer Price Index and represents the maximum amount by which most rental housing landlords can increase market rents without making an application to the Landlord and Tenant Board.

Under the *Residential Tenancies Act, 2006*, social housing providers are not limited to this guideline, and may increase market rents to what the rent market will bear. Additionally, market rents that social housing providers charge are not limited by the indexed benchmark market rents.

Former Federal providers are required to establish rents that are considered to be the Low End of Market (L.E.M.) as per program guidelines and their operating agreements. Social housing providers are advised to consider comparators in the surrounding rental market and their requirement for sufficient operating revenue in determining increases to project market rents for **2024**.

If you have any questions or concerns regarding this notice, please contact your Housing Administrator at (905) 980-6000.

Donna Woiceshyn, Director Housing Services