



April 4, 2024

To: Councillor Gord Perks, Chair, Planning & Housing Committee
Members, Planning & Housing Committee

From: Daryl Chong, Greater Toronto Apartment Association

Re: PH11.8 RentsafeTO Program Update Report

The Greater Toronto Apartment Association (“GTAA”) represents the interests of the multi-family, purpose-built rental housing industry. Our members own and manage more than 150,000 units of multi-family, purpose-built rental housing across the GTA, mostly in the City of Toronto.

The under production of purpose-built rental in Toronto is chronic. More than 80 per cent of Toronto’s apartments were built before 1980 (44+ years ago).

Purpose Built Rental in Toronto New Units by Decade

	pre-1960	1960s	1970s	1980s	1990s	2000s	2010s	2020s	Total
Private	42,972	117,109	67,175	5,117	320	3,402	11,158	3,715	250,968
TCHC	1,813	10,496	20,809	8,629	4,184	1,065	1,063		48,059
Social	792	564	1,685	6,333	8,223	813	627		19,037
	45,577	128,169	89,669	20,079	12,727	5,280	12,848	3,715	318,064

An abundance of new rental is urgently needed to fulfill the growing population’s needs, and to make up for nearly 40 years of negligible production.

Today’s report includes RentSafe’s *Year in Review 2023* summary. The highlight is that the average score is 87.5%



This includes 23 buildings that scored 100% in 2023.

Some of the Perfect Scoring Buildings

118 BALLIOL ST	SHIPLAKE PROPERTIES LTD.
2 ST THOMAS ST	BENTALLGREENOAK
25 NICHOLAS AVE	DANIELS GATEWAY RENTALS
25 SELBY ST	TRICON RESIDENTIAL
3 SUMMERLAND TER	CONCERT PROPERTIES
321 SHERBOURNE ST	HAZELVIEW PROPERTY SERVICES INC
45 BALLIOL ST	GREENROCK PROPERTY MANAGEMENT LIMITED
730 HILLSDALE AVE E	THE BROWN GROUP OF COMPANIES INC
8 CHICHESTER PL	THE BROWN GROUP OF COMPANIES INC.
8 GLOUCESTER ST	TRICON RESIDENTIAL
99 DAVISVILLE AVE	SHIPLAKE PROPERTIES LTD.

However, Rentsafe's annual fees continue to rise, far outpacing current elevated inflation rates. The increase in 2023 and 2024 is 63%.

Rentsafe Annual Fees:

- Budget 2023: \$3.44/unit increase
- Budget 2024: \$4.48/unit increase
- Now \$20.50/unit/year ... 63% increase in last 2 years

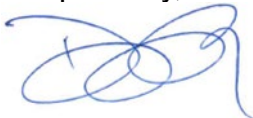
Apartment buildings already pay more than our fair share. The multi-residential property tax rate (MR) charged to apartment buildings continues to be nearly double the residential (R) property tax rate charged on houses and condominiums. Lower income families living in rental buildings continue to subsidize higher income families living in condominiums and single detached houses.

Increased operating costs result (fees and taxes) result in increased rents.

Greater consideration and full justification should be required before any fee increases. There should be some consideration of refunds or incentives for high scoring buildings.

GTAA will continue to work closely with Rentsafe staff in our collaborative effort to make sure our Members' buildings are providing great housing to our resident communities.

Respectfully,



Daryl Chong
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