

MORTGAGE RATES

Rates have moved down slightly as 5 and 10 year Canada Bond rates have slipped along with the Bank of Canada decreases. Insured rates are about 6% for 5 years and 6.5% for 10 years. Please call for assistance in arranging financing.

RELIEF FROM GAS PRICES

In our last newsletter we indicated gas prices had increased substantially. Gas prices have dropped significantly and now are about 32¢ per cubic meter – up still from January 2000 by about 33%. We have been able to locate rates for about 16¢ per cubic meter. Call us for more details.

PROPERTY SALES

We achieved a record high of \$112,500 per suite as can be seen in our list of recent sales. Now is the time to seriously consider selling as we have buyers who have indicated that they must buy before the end of the year. They have not fulfilled their personal goals of acquiring additional properties this year! With interest rates as low as 6% this is the time to realize a high price for your property. Please call for a No Obligation – Professional Evaluation.

WINDOW SAFETY DEVICES

The City of Toronto requires that all landlords install mechanical safety devices on apartment windows to prevent them from opening more than 10 centimetres (four inches). Safety devices must be installed on all windows two metres (six and a half feet) above the ground. If you have any questions about these devices please give us a call so that we might assist you further.

2002 RENT INCREASE GUIDELINES

The Ministry of Municipal Affairs and Housing has released the province's rent increase guideline for 2002. The 2002 guideline is 3.9 per cent.

MINISTRY OF THE ENVIRONMENT SWAT TEAM

The Ministry of the Environment has recently set up a SWAT Team program to visit multi-residential apartment buildings to ensure that recycling programs are in place. Under Ontario Regulation 103/94, the Environmental Protection Act R.S.O. 1990 Section 10 (1), apartment buildings are required to have a source separation program in place. The Ministry has advised that fines will start at \$500.00 and will include a court date for registration of the conviction under the Act.

TENANT PROTECTION ACT CHANGES

A number of changes have been recently made to the Tenant Protection Act as a result of the Red Tape Reduction Act, 2000. These changes took place effective July 16, 2001 and must be adhered to immediately. As a result of these changes most

of the current forms used have been changed. The revised forms should be used now. However, an old version will continue to be valid up to and including November 30, 2001.

For any notice, application or document given **on or after December 1, 2001**, the new version of a form **must** be used. After that date, an old version is not a form approved by the Tribunal. Call us to learn how to receive these new forms.

Some of the changes include the following;

- A tenant can apply for compensation for their costs related to repairing or replacing property that was damaged, destroyed or disposed of and/or reasonable out-of-pocket expenses the tenant has incurred or will incur because: the landlord failed to repair or maintain the rental unit; or the landlord, landlord's agent or the superintendent interfered with the tenant's rights (for example, illegally entered the rental unit, withheld a vital service, etc.).
- A tenant who has been illegally locked out of their rental unit by the landlord can apply to the Tribunal for an order requiring the landlord to let them regain possession of the unit.
- Reduced termination notice from 20 to 10 days if tenants are involved in illegal drug trafficking.
- Rent deposits from prospective tenants cannot be retained if the tenant does not lease the unit.

A more detailed outline is available by contacting our office.

CURRENT VALUE ASSESSMENTS

The 1999 Current Value Assessments are now being used to determine the 2001 realty taxes. The assessments, in most municipalities increased, the exceptions being primarily in Northern Ontario. Increases in Southern Ontario ranged from 5% in the Kitchener, Waterloo, Hamilton area, 10% in Halton & Peel, 17% York Region, 21% Guelph, 27% Durham Region and up to 49% in the City of Toronto. Generally these increases have been offset by decreases in the tax rate – which resulted in small realty tax increases for most landlords. Any substantial increases can be passed through to tenants by obtaining approval from the Ontario Rental Housing Tribunal.

THE CURRENT MARKET

Over the last three months there has been an increase in demand for apartment buildings in the market place. Currently, the market is experiencing a shortage of properties "For Sale", which makes this an ideal time to place your property on the market.

Apartment Building Brokerage Since 1973

VISIT OUR WEBSITE

WWW.HASKETTREALTY.COM

Our Website Offers:

- An On Line Property Evaluation Service
- You The Ability Submit Your Buying Requirements
- Information On Current Listings/Recent Sales
- Previous Newsletters With Lots of Facts
- You The Ability To Provide Us With Feedback
- Info On Our Service Policy
- Links To Other Informative Sites

PROPERTIES AVAILABLE

6 Suites	Near Subway	\$650,000
37 Suites	Toronto	\$2,530,000
46 Suites	Guelph	\$2,400,000
48 Suites	Toronto	\$3,750,000
95 Suites	GTA	\$8,500,000
200 Suites	Toronto	\$15,500,000

SOME RECENT SALES

220 Eagle St	13 + 1 Comm	\$875,000
19 Regency Cres	47 Suites	\$3,150,000
365 Eglinton Ave E	48 Suites	\$5,400,000

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Quarterly Quote

"Pursue your own objectives without fear of failure, censure or criticism. You will find peace of mind when you determine and act in terms of your nature and your own goals"

CALL NOW FOR A NO OBLIGATION, PROFESSIONAL EVALUATION!

HASKETT REALTY INC., REALTOR

PHONE (416) 922-5777, FAX (416) 922-5572, TOLL FREE (877) 922-5777

EMAIL: INFO@HASKETTREALTY.COM

WEBSITE: WWW.HASKETTREALTY.COM

NOT INTENDED TO SOLICIT PROPERTIES CURRENTLY LISTED FOR SALE. NOT INTENDED TO INTERFERE WITH PURCHASER-AGENCY AGREEMENTS.

<p align="center">Benefit From...</p> <p align="center">The Experience</p> <p align="center">You Will Receive</p>	<ul style="list-style-type: none"> • A complete detailed financial analysis • An in-depth discussion of value • A thorough discussion of your options • A sound, professional, presentation to the market • Suggestions that can maximize your sale price • Experienced marketing of your property • Complete and continuing service 	<p align="center">Got a question or two?? I Make Time to Answer Your Questions. Just call! Glenn Haskett, M.B.A. Broker (416) 922-5777</p>	<div align="center"> <p>Visit our Website and let us know What else you would like to see or would Find useful in our next report?</p> <p>Visit our Website for updated Information WWW.HASKETTREALTY.COM</p> <p>Send us your Email Address and we will add you to our Email List EMAIL: INFO@HASKETTREALTY.COM</p> </div>
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120 Carlton Street, Suite 413
 Toronto, ON M5A 4K2

Request for Return

Important News for Apartment Building Owners!

2002 Guideline, TPA Changes, Recycling Requirements

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