

A.G SECURE PROPERTY MANAGEMENT INC

Tottenham, Barrie, Orillia and Collingwood

Rents are down:

The last thing any landlord wants to hear, but the reality is that the rental market has continued to slide.

Starting back in 2023, we saw the market changing, and in reality, it continues to slide.

Real Estate prices peaked around February of 2022, and have dropped close to 26% since the peak, and rent started the downward slope in the fall of 2023.

Depending on the property style, we are seeing a 17 - 20% drop in rents since the peak.

This has resulted in tenants pushing back on rent increases, which is something that can be dealt with.

But if you have a vacant unit and are not prepared to adjust your expectations, then you need to be prepared for it to sit on the market until the market changes.

Remember, a simple drop of \$100.00 may be the difference between a unit renting and sitting vacant for 3 months. A tough pill to swallow, but it may be the

What's up with Bill 60?

The provincial government introduced Bill 60 in the fall of 2025 and did their best to expedite it through the legislature. The question is, why have we not seen it implemented as of the date we put this newsletter together?

The simple answer is that, although it has received Royal Assent, at this point it still has not been proclaimed into law. So we sit and wait.

How will it make things better for us when it is proclaimed into law?

- ◆ Notices for late rent will have the notice period required cut in half, allowing us to improve the turnaround time to file an application with the LLTB.
- ◆ New rules for hearings, where tenants will not be allowed to bring up maintenance concerns unless they have advised the board and the landlord in advance, and they have paid at least 50% of their rent arrears.
- ◆ Frequent Late Rent Payments, and the N8. The government is going to define what the rules are and how frequently being late is determined. Today, it is generally accepted that 6 late payments in 12 months can get you a conditional order to pay rent on time for the next 12 months. What the rules will be, we do not know, but at least it will give us direction.
- ◆ Today, a tenant and a landlord can appeal a tribunal decision within 30 days of the order being written. In the future, this will drop to 15 days. It is common knowledge that if you wait until day 28 - 30, you can extend how long you live in the property by 2 to 3 weeks without paying.
- ◆ Finally, the N12, when you sell the property or want to move in, is changing in terms of how much compensation is due. If you choose 60 days, you will still owe 1 month's rent, but if it is family and you can wait 120 days, you will be able to avoid paying the tenant any compensation. You are still open to a bad-faith claim by a tenant if they want to file a case with the Landlord and Tenant Board.

LTB Update:

Not great, but better:

Hearing times are getting better, but still 40 days longer than they should be. At this time, we are receiving hearing dates for L1 applications that are about 70 days from the date we apply to the board

Online hearings:

Although we have not seen the implementation of Bill 60 and the proposed amendments to the operations of the LLTB, we have seen that there has been a change with the adjudicators. We have noticed that they are less likely now to allow tenants to weave stories about maintenance and such at hearings.

Payment agreements:

When there is an application with the board, there is an opportunity to create a payment agreement and register it with the board. This process allows for many tenancies to be saved, and if a tenant fails, we can act on it immediately. So we continue to pursue this option.

Sheriff times:

Credit to the sheriff in Simcoe County, but they have kept evictions within 3-5 weeks upon receipt of an order.

In our community.

As a local small business, we believe it is critical to give back to the communities we operate in, and we have done this through participating in charity events and volunteer work.

We were pleased to spend an afternoon this last Christmas season, working at Barrie Christmas Cheer, and feeding the volunteers who were there preparing for the annual family toy drive.



This spring, we are happy to have Carolle Hilton from our team participating in the Easter Seals Dancing with the Stars Event. Carolle will be one of the local stars and is raising funds to help children with disabilities in Central Ontario.

With the support of our clients, we have had a tremendous impact on past events, and their fundraising has had a positive impact on those supported by these groups.

If you would like to donate, you can at the following address:
<https://secure.e2rm.com/p2p/fundraising/393745/participant/5567700/en-CA>

Did you know?

On our website, we have a resource section that is continually updated with information that we think is valuable to you, our clients.

Some of it is business-related, some is local news, and other information is just updates as we get them. If there is something you want us to cover, let us know and we will see what we can do.

Keep your eyes on it; we hope you will find it of value.

<https://www.agsecure.ca/blog-resources>