

## PATHWAYS ABILITIES SOCIETY

### **POLICY: RENT INCREASE**

**Applies to:** Management and Tenants

Original Approval Date: January 17, 2022

Date Board Approved: January 17, 2022

Replaces Policy Dated: Not Applicable

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Board Member's Signature

### **PREAMBLE**

Market rent refers to rent that is not subsidized or subject to any increase restrictions outside the rent increase restrictions contained in the Residential Tenancy Act.

### **POLICY**

Tenants paying market rents receive three months' written notice of an increase in the rent.

The society may only increase the rent 12 months after the date that the existing rent was established with the tenant or 12 months after the date of the last legal rent increase for the tenant.

The society increases rents in accordance with the Residential Tenancy Act.

The notice is given in the standard form provided in the Residential Tenancy Act.

Every Notice of Rent Increase form is accompanied by a letter from the society explaining why the increase is needed.