

PAYING THE RENT: WHAT'S INCLUDED —AND WHAT'S NOT




If you rent a home or apartment in Canada, the largest expense you will have to budget for each month will likely be your rent.

Rents can vary greatly in Canada, depending on where you live, how much space you need and how many features you want your home to have. It is therefore important to make sure you know what your rent will include—and what it won't—before you sign a lease.

To help you make an informed decision, Canada Mortgage and Housing Corporation (CMHC) offers the following information about rental costs and how to calculate how much you should be prepared to pay each month:

- The best way to find out if the rent is fair is by “comparison shopping.” This means looking at several homes or apartments in the same area, to find out what the average rents are like for that neighbourhood.
- What your rent includes differs from one province or territory to another. In Nova Scotia, for example, the electricity (hydro) and heat usually aren't included in your rent. In Ontario, the rent for most high-rise apartments includes everything except the parking, telephone and cable TV.
- When you calculate how much you will be paying each month, make sure to take into account some of the additional features or services that may end up costing you a little extra. For instance, an \$800-a-month apartment that includes utilities, cable and parking could end up costing you less than a \$600-a-month apartment that does not include those utilities. What's important isn't always which apartment offers the lowest rent, but which apartment gives you the best value for your money.
- Apartments in Canada must include at least a fridge and a stove. Most landlords allow you to have a microwave oven, but some may not allow you to have a dishwasher, a clothes washer and dryer, or an air conditioner. This is especially true for high-rise apartment buildings, which are often already air-conditioned and which usually have separate, coin-operated laundry rooms.
- If you decide to rent a house, you will probably have to supply your own appliances. You will also be responsible for mowing the lawn, weeding the garden and shovelling snow in the winter. The landlord is generally responsible for providing you with a lawn mower, a shovel and the other tools you will need to carry out these chores.

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- Some landlords offer special deals such as a reduced rent for the first year or one month's rent free. These deals are usually meant to give you extra incentive to rent their apartments. But most of these specials are offered for a reason, so make sure to check out other apartments in the area and find out why this one is offering incentives. And make sure you understand exactly what is being offered. For example, the special may only apply to your first year's rent. After that, the landlord could raise your rent substantially.
 - You may also want to consider getting home renters' insurance. Home renters' insurance, sometimes called contents insurance, is an option for anyone who rents a house or an apartment. It is insurance that covers your possessions. The owner of the property will have insured the building, but your personal effects (for example, furniture and clothing) will not be covered by the owner's insurance. You may want your personal effects insured in case there is a problem and, therefore, you will need to take out a separate renters' insurance plan.

For more housing information, please visit Canada Mortgage and Housing Corporation at www.cmhc.ca/newcomers.