

LANDLORD'S GUIDE

Leasing Out Your Toronto Condo

Price it on recent leases. We check months of inventory for leases in your building and district before we set the price.

GETTING IT LEASED

01

Prepare the property

We start with your timeline, the tenant you want and your numbers, and price the unit on recent leases in your building and district. Then we get it ready to show: cleaning and touch-ups.

02

Marketing

We have the unit photographed and measured, prepare a floor plan and a write-up, install a lockbox, and list it on the MLS® System and the major rental websites.

03

Viewings

We confirm and book every showing within the times you set, talk to the other agents, and share feedback. If the unit is tenanted, we arrange showings with the current tenants and give at least 24 hours' written notice.

04

Receiving an offer

When applications arrive, we review them with you: employment and income, credit score and existing debts, and references from past landlords. If you want to speak with an applicant first, we set up a quick call.

05

Qualifying the tenant

We check the rent is affordable: the applicant's monthly debt payments plus the rent, divided by their monthly income. We then negotiate on your behalf.

COMPLETE LANDLORD LISTING SERVICES

Everything included when the MORE Team leases your property, from the first walkthrough to the day the tenant moves in, and support through the tenancy.

PRICING AND PREPARATION

- ☐ Pre-listing walkthrough to assess the condition of the property
- ☐ Market analysis to set the rent on current pricing and conditions
- ☐ Key and lockbox set-up

MARKETING

- ☐ Professional HDR photos
- ☐ Virtual staging*
- ☐ CubiCasa floor plan*
- ☐ Social media carousel posts on Instagram and Facebook
- ☐ Social media videos on Instagram and TikTok*
- ☐ Listed on MLS®
- ☐ Listed on all major rental platforms for maximum exposure
- ☐ AI optimization for better search performance
- ☐ Weekly landlord report: listing performance and showing feedback

SHOWINGS AND OFFERS

- ☐ Organizing and coordinating showings
- ☐ In-depth rental analysis on every offer

*Vacant, owner-occupied, or tenanted units with written permission.

TENANT VERIFICATION

- ☐ Equifax credit report, cross-referenced and verified
- ☐ PROPTX verification report
- ☐ Employment verification
- ☐ Past landlord references
- ☐ Personal references

MOVE-IN

- ☐ Pre-move-in check and report
- ☐ Utility provider information for the tenant
- ☐ Elevator booking details (condos)
- ☐ Key exchange
- ☐ Post-dated cheques collected, if the tenant chooses to pay that way
- ☐ Utility accounts confirmed
- ☐ Tenant liability insurance confirmed

DURING AND AFTER THE TENANCY

- ☐ Minor repairs coordinated before, during and after the tenancy at no charge (repair costs not included)
- ☐ Professional cleaning between tenants coordinated (cleaning cost not included)
- ☐ A MORE Team client care specialist for paperwork and final details

SIGNING AND HANDOVER

06

First and last month's rent

Once the deal is firm, the tenant pays first and last month's rent by certified cheque or bank draft, usually within 24 hours. We confirm how the rest of the rent will be paid, that the utilities in the lease are in the tenant's name, and that they have contents and liability insurance before they take possession.

07

Complete the agreement

Both parties sign the Ontario Standard Lease, required for most residential tenancies, with your specific terms clearly included.

08

Exchange keys

We arrange a meeting to hand over keys and fobs and walk through the unit with you and the tenant. The tenant registers with the building's management office.

ONTARIO RULES TO KNOW

- **Deposits.** You can collect last month's rent and a refundable key deposit. Damage deposits are not permitted.
- **Rent payments.** The tenant chooses how to pay; a landlord cannot require post-dated cheques.
- **Rent increases.** Once every 12 months with 90 days' written notice. Units first occupied after November 15, 2018 are exempt from the annual guideline.
- **Screening.** Must follow the Ontario Human Rights Code: no refusing a tenant on protected grounds such as family status, disability or receipt of public assistance, and income is considered together with credit history and references.

THE RESIDENTIAL TENANCIES ACT

The Residential Tenancies Act sets out the rights and responsibilities of landlords and tenants renting residential property in Ontario, including rent and rent increases, maintenance and repairs, entering a rental unit, and ending a tenancy. The Ontario government publishes a plain-language guide to it, and the Landlord and Tenant Board resolves disputes.

Renting out your condo?

The team will send you a rental estimate based on recent leases in your building and district. Scan to book a 15-minute discovery call, or visit **michaelouzas.com/book/sheng**



Sheng Cau, REALTOR®
Downtown Toronto Leasing Specialist, MORE Team · 5.0 on Google

*Not intended to solicit those under contract with another agent.