

A modern living room with a fireplace, a sofa, and large windows with blinds. The room is bright and airy, with a high ceiling and a large window in the background. The text "RENTING A HOME" is centered in the middle of the image, with "A Guide To Your Success" below it.

RENTING A HOME

A Guide To Your Success





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ABOUT US

Woodsvie Realty Inc., Brokerage is a boutique company that is located in Stouffville, specializing in Residential Real Estate, Luxury Homes, and Investment Real Estate. Our team is well established in Stouffville and surrounding areas. Which makes us the best choice for reaching neighbouring communities.

Our goal is to deliver a concierge experience and understand that every customer requires a tailored approach. Our management and sales team brings a diverse range of experience in areas such as selling & buying, asset management, development, construction, finance and land assembly for development.

With over 40 years of extensive experience and knowledge. We offer market expertise and entrepreneurial innovation. We are comprised of real estate professionals, including real estate agents and lawyers, which makes us the perfect full-service company to stand beside you.

With one goal in mind - maximizing value for you.



STEPS TO RENTING A HOME



STEP 1

HIRE A PROFESSIONAL

REALTOR®

Working with the right professionals is vital to getting the best deals, and protecting yourself from unforeseen issues.

The only person you really need in your toolkit for these types of transactions is a REALTOR®. The best part is that **you don't pay your REALTOR®**. The landlord pays both agents in these transactions, so you're essentially getting free services.

Yes, there are definitely situations where you can find a property without a Real Estate agent. However, keep in mind that a REALTOR® has **fiduciary duties** to you, while the REALTOR® working with the homeowner does not.

A Real Estate Agent will help you identify pros and cons of specific properties, negotiate on your behalf, and educate you on your rights as a tenant. Most importantly, they will make sure you know exactly what you're signing so you can protect yourself. Did you know it's illegal to ask for a larger deposit than last month's rent? More on renting misconceptions later.

TIME FRAME

Most landlords list their property for rent about 1 month before move-in date. For example, if you're looking to move in for July 1st, you should start your search on June 1st. Ideally, you want to make sure you have your paperwork in order, and an action plan with your Real Estate Agent identified by this time.

STEP 2

NEEDS, WANTS & COSTS

ASK YOURSELF THESE QUESTIONS:

- Do I want to be closer to family?
- Do I need to be close to work, public transportation or highways?
- Do I care about good community ties?
- Do I want to be close to specific amenities: gym, hospital etc.?
- Do I care about the schools in the area for the kids?
- What do I feel comfortable spending monthly?

You'll need to prioritize which amenities and benefits are **vital** important to you (a "need") and which house features would be ideal to have if they are affordable but are not critical to your decision (a "want").

Your strategy should be to find a home within your affordability price range that fulfills all or most of your needs. **Fill in the short starter checklist that follows by circling either the N or W to help narrow down the sorts of needs and wants you'll consider when shopping for your new home.**

COSTS TO CONSIDER

INITIAL COSTS

First & Last

Upon acceptance of your offer, you will need to provide the first and last month's rent (one month's rent x2).

Deposits

Some landlords require deposits such as cleaning, or key deposits. Typically, these get returned to you at the end of your tenancy unless they had to be used for their purpose (ex. key deposit: you lost your key and the landlord had to make a new one). These are usually \$100-\$200.

ONGOING COSTS

Utilities

Utilities typically include water, gas and hydro. The total per month rental price you see posted may include all, some or none of the utilities. You have to be prepared to pay additional utilities. These costs depend on your personal consumption.

TYPE

- N W Detached
 N W Semi-Detached
 N W Townhouse
 N W Condo

GARAGE

- N W Single Car
 N W Double
 N W 2 Car
 N W Parking Spaces
 How Many? _____

LOCATION

- N W Urban
 N W Suburban
 N W Community
 N W Quiet Street/Area

FEATURES

- N W # of Bedrooms _____
 N W # of Bathrooms _____
 N W Hardwood
 N W New or Newly Renovated
 N W High End Finishes
 N W Backyard/ Patio
 N W Low Maintenance
 N W Greenspace
 N W Other

NEARBY AMENITIES

- N W School
 N W Work/Commuting
 N W Groceries
 N W Shopping
 N W Restaurants
 N W Theatres
 N W Library
 N W Recreational Facilities
 N W Place of Worship
 N W Near Any other Facilities

OTHER:

- Y N Utilities included
 Y N Open to Basements
 Y N Open to multi-tenanted
 (ex. tenant in basement and
 another tenant on main floor)
 Y N Long Term
 How long: _____

STEP 3

THE PAPERWORK

WHAT YOU NEED

The following documents will better help you by proving to the landlord that you are a secure tenant for the property you are looking to rent.

1.EQUIFAX CREDIT SCORE WITH REPORT

You will need to go to **Equifax** ([click here](#)) then choose the option that costs \$23.95 and includes a report. Follow the procedure and you should have it within minutes.

2.PROOF OF EMPLOYMENT/INCOME

A letter of employment stating your yearly income, your position and a contact number to a superior. Proof of employment would be to have a couple of your most recent pay stubs. If you are self-employed then you can provide either the most recent Notice of Assessment or bank statements showing business income.

3.RENTAL APPLICATION

We will send you the standard Rental Application. You'll want to fill it out with good references.

*Depending on your situation, a co-signer may be helpful

WHEN YOU NEED IT

You will want to have all of your paperwork in order before viewing properties. It can get competitive, and some documentation may take you days to retrieve. If you fall in love with a space but still have to get your paperwork in order, it's likely that someone else will rent the space in the meantime.

The worst feeling is finding the perfect place, and losing it to someone else because the landlord won't wait for your paperwork.

STEP 4

THE SEARCH

COLLAB

Pictured below is a website called Collab. This tool is your best resource for sourcing available properties. Unlike third party websites, such as Realtor.ca, this tool is linked directly to the MLS, with nearly automatic updating. This tool is available **by invite only**, from your REALTOR®.

OTHER OPTIONS

I'm going to be totally honest with you-- REALTORS® want to make money (including us)! If you find a property listed off of MLS by the landlord or a property management company, we don't get paid. However, when it comes to rental units specifically, there are a lot of possibilities outside of MLS.

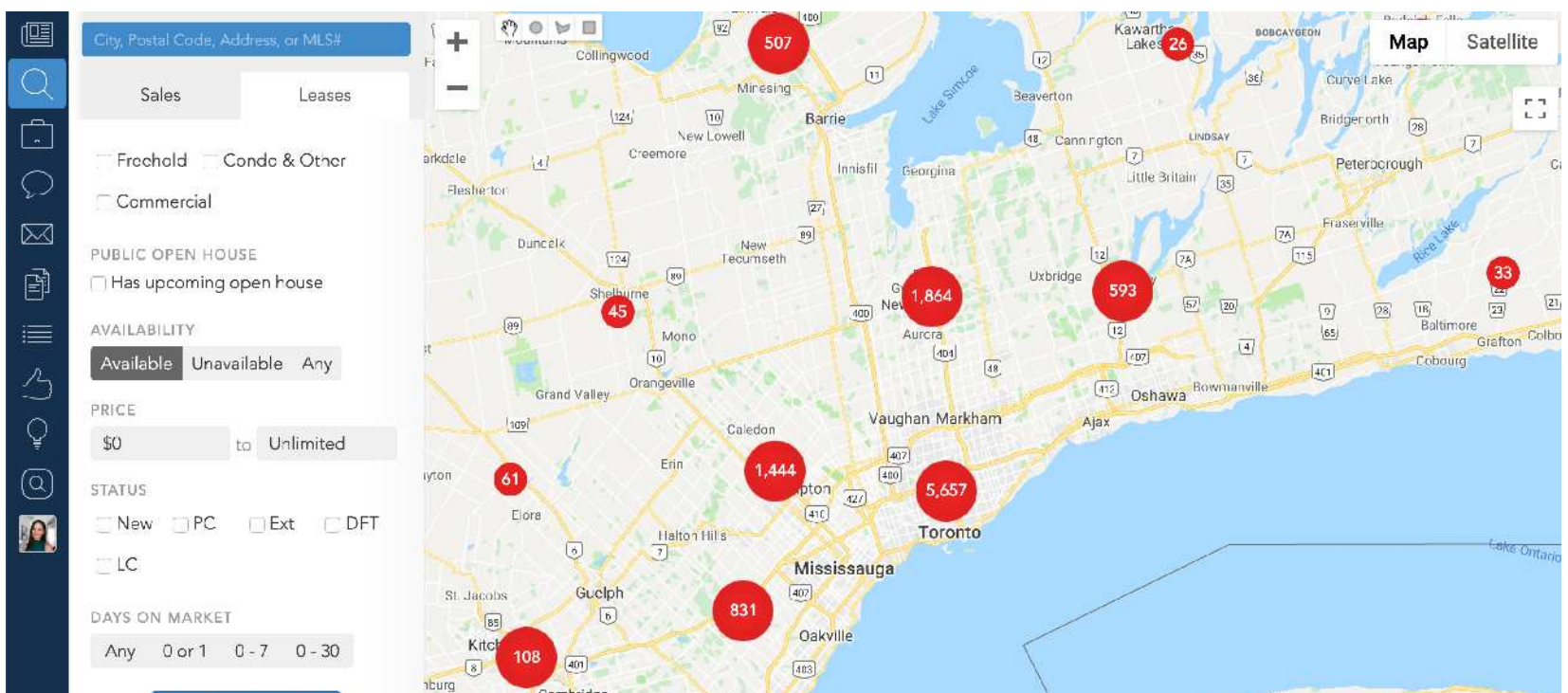
We want you to have access to all options, so here is a list of **"off-MLS" sites** we like the best:

- Kijiji.ca
- Viewit.ca
- PadMapper.ca
- RentBoard.ca

(And if you find your property here, no hard feelings!)

The ones above include properties NOT listed on MLS, and therefore will NOT show on Collab (with some exceptions). This means your REALTOR® cannot assist you with those properties.

There are other sites that show you rental properties (ex. Realtor.ca), but they are linked to MLS. These are showing you the same properties as Collab, but with a delay in posting as they're not directly linked.



KNOW YOUR RIGHTS

**As a tenant, you have many rights (some would argue more than the landlord)!
Here are some things you should know:**

RENT

Legally, a landlord cannot require more than last month's rent from you upon acceptance.

NO PETS CLAUSE

Landlords typically don't want tenants with pets because pets tend to cause more damage to the house. Legally speaking, a landlord cannot stop you from having a pet, even if they included a "no pet" clause in your contract. They also cannot discriminate if you have one. Keep in mind, nothing stops you from getting a pet after you move in, if you didn't have one before you moved in.

You may, however, be liable for the damage done by your pet(s), and/or if your pets disturb other tenants.

Exception: Condominiums may have rules regarding pets which do have to be complied with.

EVICTION

It is quite difficult for a landlord to evict a tenant. If you have a contract with a specified term (ex. 1 year), you are entitled to be there for 1 year. If you're paying your rent on time, not disturbing other tenants, or doing illegal activities a landlord can only kick you out under certain circumstances. Most common ones include: a family member or caregiver of landlord will move in, the landlord themselves will move in or selling the house. Typically, they need to provide you with 60 days notice in these circumstances.

Please note that this is not legal advice regarding your rights or tenancy, but rather, some things to keep in mind. Refer to the **landlord and tenant board** ([click here](#)) if you'd like to brush up on your rights.



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