

## **Guide for 2016 Market Rent Index Table**

The **2016 Market Rent Index Table** is similar in structure to the Market Rent Index Table issued by the ministry in the past. The following notes outline how to identify the applicable market rent index for zones within each Service Manager's service area.

### **Using the "2016 Market Rent Index Table" to Identify Applicable MRI**

- The ministry has provided the final 2016 market rent index for all Service Managers in the "**2016 Market Rent Index Table.**"
- The 2016 market rent index can be identified in the highlighted columns titled:
  - "Apartment" **2016 Market Rent Index**
  - "Row (Townhouse)" **2016 Market Rent Index**
- Service Managers will then identify the applicable market rent index for the **respective service area**, according to the CA, CMA or zone provided in the 2016 Market Rent Index Table.
- The applicable CA, CMA or zone for apartments or row (townhouses) will be selected by the Service Managers from either:
  - The CA, CMA or zone encompassing the service area in question, or
  - The CA, CMA or zone that is closest to the service area in question, as identified by the service manager.

### **How to Identify Boundaries for Zones listed in 2016 Market Rent Index Table**

- Many of the Rental Market Reports published by the Canada Mortgage and Housing Corporation (CMHC) include descriptions of the boundaries of the surveyed zones. Please see the CMHC website under "rental market surveys/Ontario" to access the free reports.

### **How to apply the "2016 Market Rent Index Table" as Populated**

- The final figure for the 2016 market rent index is the lesser of the Rent Control Guideline and the percentage change in the local average rent.
- If CMHC data is not available at the zone level, the missing data should be replaced with data from the applicable CA or CMA level.

## Attachment D

- If CMHC data is not available at the zone, CA or CMA level, the missing data should be replaced with the average Ontario-wide statistic.
  - Ontario-wide weighted average rental change used in 2016 table:
    - i. Apartments: 2.0%
    - ii. Townhouses: 2.0%
- Note: The 2016 Market Rent Index can be zero, a positive or negative number in accordance with the funding formula outlined in the Ontario Regulation 369/11.

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