

The Mysak Report

SUMMER 2008

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Thinking of adding to your Real Estate Holdings?

If you are considering the purchase of a new property, then you may want to look at getting pre-approval for your financing.

Pre-approval gives you more time to compare lenders and their respective rates. You can get your paperwork together leisurely, avoiding a last minute rush. It allows you to know your mortgage limits when looking at properties, as well as giving you better insight as to your closing costs. If conventional lending is not approved, then you have time to consider creative options and move to non-conventional funding.

Marketing your Rental Units

The way you market your unit can have a significant impact on the type of tenant you attract.

Effective marketing includes letting your prospective renter know the benefits of your property. Is it better maintained, cleaner, safer, or newer than other comparables in the area? Note any benefits of your location, such as good proximity to shopping or transportation. If you have other amenities, if your building is smoke-free, or has new appliances, make sure your client is aware of this. Making sure you state the benefits of your property will better your odds of attracting better prospects.

Taking legal action

Occasionally all else fails and a problem tenant may necessitate that you take legal action.

Whether you want to evict a tenant, recover costs from willful damage, or seek some other action from him, it is imperative that you follow the correct process. This process will involve forms to fill out, notices to be given, and waiting times for the tenant to respond. Attention to detail is essential, since errors can result in you having to restart the whole process. The process to follow will vary depending on the action sought, and can be found in the *Provincial and Territorial Fact Sheets*.

FOR SALE



TORONTO WEST, 51 units 6.3% cap
TTC at the door. Only \$3,400,000

FOR SALE



BURLINGTON, 12 - 2-stry units with
back yards+2 bach.Only\$1,395,000

FOR SALE



KINGSTON, 42 units in downtown.
Well kept. 7.4% CAP \$2,990,000

**CALL NOW FOR A FREE,
NO OBLIGATION MARKET
EVALUATION**

Joe Mysak

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Industry Professionals

Real Estate Lawyer

Bill Zyla, B.A., L.L.B.
Mitchell, Bardyn & Zalucky
416-234-9111 ext. 227

Customer Driven

MIDTOWN Honda
Richard Macdonald
Business Manager
416-789-4101

Accountant

Sandy M. Feld, B.Comm.
3089 Bathurst St. Suite 319
Toronto, ON M6A 2A4
416-789-4846

Letters to Landlords

Excerpts from real letters sent to landlords:

The toilet is blocked and I can't bathe the kids until it's cleared.

My toilet seat cracked in half and is now in three pieces.

I want you to know that there is a smell coming from the man next door.

Please send someone to fix our cracked sidewalk. Yesterday my wife tripped on it and is now pregnant.

Matt Mysak, Broker of Record

- Dedicated to Investment & Apartment Building Sales Since 1972
- Certified member of Industrial, Commercial & Investment Council

Joe Mysak, Sales Representative

Tony Giniotis, Broker

Ashley Lapier, Office Manager

Melissa Pinto, Reception & Research Department

FOR SALE



WHITBY, 24 units, 7.4% CAP in immaculate condition. \$2,190,000.

FOR SALE



TORONTO WEST, 26 units, many renovated. 6.5% CAP. \$1,700,000

FOR SALE



TORONTO BEACHES, 12 units, Zoned MCR. 6.1% CAP \$1,150,000

FOR SALE



TORONTO WEST, 8 units recently renovated. New roof. Ask \$715,000.

SOLD* in Spring 2008

2 Avalon Ave.	Toronto	3 units	380,000
192 Kenilworth Ave.	Toronto	4 units	631,000
4 Newbold Ave.	Toronto	13 units	943,000
554 Harvie Ave.	Toronto	15 units	1,150,000
2218-2220 Queen St. E.	Toronto	16 units +3 stores	1,900,000
313 Crockett St.	Hamilton	17 units	850,000
10 Veevers Rd.	Hamilton	32 units	1,602,000
33 Simcoe St. N.	Oshawa	41 units	4,950,000
42 Bruce St.	Oshawa	42 units	1,538,000

* Source of info RealTrack Inc.

Our Mission Statement

We are a powerfully united team, passionately committed to helping our clients achieve their real estate goals, by telling them the truth, using our proven non-traditional selling methods, dedicated to investment properties.

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