



DEPOSITS



Can my landlord ask for a rental deposit?

Yes!

In Ontario, your landlord can ask you for a rent deposit equal to one month's rent. Landlords can ask for this once your application has been approved. Typically, it is provided when you complete the lease signing. The last month's rent deposit is to be applied to the final month you live in your unit. Some landlords ask for first and last months rent upon the date of move in. This is allowed as long as one month goes towards that current month of move in and the other half goes to your last month's rent payment. Your landlord must pay interest on your last month's rent deposit every year. For example, if you sign a lease January 2021 and decide to move out of your unit January 31, 2023, your landlord will need to have paid 2 years interest on your deposit. The amount of interest required to pay is equal to the yearly approved rental increase percentage.



Can my landlord ask for a damage deposit?

No.

In Ontario landlords cannot ask for a damage deposit.





Can my landlord ask for a key deposit?

Yes!

In Ontario, your landlord can ask for a refundable key deposit. The key deposit needs to be a reasonable price to cut a key. Think of this fund as a key replacement deposit. If you lose or need a new key, your landlord will use your key deposit to print it. If your landlord is asking for a \$100 key deposit, you do not need to pay it as that is an unreasonable amount. If you do not return all keys and fobs provided to you, you will not get your deposit back.



I need an additional key; can my landlord charge me?

Yes.

In Ontario, if you need an additional key made, whether you lost it or just want a second copy, your landlord can charge you. This cost cannot be higher than the actual cost to print the key. This is not considered a key deposit and is not refundable.



Can my landlord charge me a pet deposit?

No.

In Ontario your landlord cannot charge you for a pet deposit of any kind.



My landlord charged me something that goes against my right. What now?

First, you should always connect with your landlord to try to resolve the situation. If that doesn't work, you can file a T1 with the Landlord Tenant Board. You must file this form within one year.