

NEWS RELEASE

TRREB STATEMENT ON OMBUDSMAN REPORT INTO THE LANDLORD TENANT BOARD

TORONTO, ONTARIO, May 4, 2023 – Ontario is facing a housing affordability crisis and we need all government agencies focused on boosting housing supply and helping people find safe and affordable places to call home. Today's Ombudsman's report investigating the Landlord Tenant Board ("LTB") confirms that the LTB needs major reform, additional resources, and improved processes to ensure it is meeting its mandate of adjudicating issues between tenants and property owners in a fair and efficient manner.

It is not acceptable that property owners or tenants are being forced to wait up to two years to have a hearing scheduled to resolve an issue. No one should be forced to go to the back of the line and wait months because of issues like typos on application forms.

Thousands of mom-and-pop investors are relying on their rental properties for a safe and secure retirement. Some are facing the prospect of having to sell their property because they cannot afford the unnecessary delays and costs associated with backlogs at the LTB. That's unacceptable.

Premier Ford and Minister Clark are on the right track investing more resources in the LTB to help address the application backlog. Today's report illustrates that more work needs to be done. The Toronto Regional Real Estate Board (TRREB) looks forward to working with the Province to address these critical issues and getting more rental housing supply on the market for young families.

Paul Baron TRREB President

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The <u>Toronto Regional Real Estate Board</u> is Canada's largest real estate board with almost 70,000 residential and commercial professionals connecting people, property and communities.

