

It is false for politicians, activists or the media to describe fixed-term leases as a “loophole” – fixed-term leases are a legal tool to provide more flexibility and protection to house more people. Protection of existing tenants, protection of existing neighborhoods and protection of existing housing that is not free or even cheap to operate and maintain.

Make no mistake, without fixed term leases, there are many students, seniors, newcomers who immigrate to Canada or relocate to Nova Scotia, first-time renters leaving home or who are new to renting due to families splitting up, people on a low or fixed income and others who would struggle to find suitable accommodation.

Why? Because without fixed-term leases, many rental housing providers will simply leave their units empty than take a chance on a tenant with no or bad credit history or limited landlord or employment references. Without fixed-term leases, when organizations like Adsum, Shelter Nova Scotia, Immigrant Settlement Association of Nova Scotia or Highland Community Residential Services in New Glasgow are looking to house people in need, many rental housing providers will just say no.

These rental housing providers won't say no because they don't want to help. They will say no because they can no longer afford the financial risk of providing low-cost housing.

The reality is many rental housing providers are now bleeding cash because of the provincial government's 2% rent cap. Costs to own and operate rental housing are going through the roof. Energy. Insurance. Taxes. Everything is more expensive, and with rental income the only source of funding, it means providing low-cost housing is something that many of us in the private sector can no longer do.

I know. Last year, I sold one of my rental properties because I couldn't afford to lose money as a small business owner in our rent control world, with inflation driving my costs through the roof. The building's new owner moved in and replaced one tenant who found housing at a substantially higher rent, and I am now helping find another tenant a new place to live. I wouldn't have sold the building if I had been allowed to negotiate a new rent with my tenants, which all were agreeable to and welcomed. But the government took that option away from me and my former tenants.

The government should avoid stripping away the flexibility that fixed-term leases provide.

Getting rid of fixed-term leases is getting rid of affordable housing for Nova Scotians in need, especially in rural Nova Scotia.

Keeping rent control in place is reducing the available, affordable rental housing.

Let's not make the housing crisis worse.

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Have an Opinion? Send it to us at kevin@ipoans.ca.