

## NOTICE OF RENT INCREASE

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January 22, 2018

Howard N Taylor  
2883 Elk Rd Little  
Tucson, AZ 85714

RE: Rent Increase

Dear Howard N Taylor,

This letter is to notify you that the monthly rent for the premises listed above will increase from the current rent of \$900.00 USD per month to the new rent of \$1,000.00 USD per month effective on February 05, 2018. The rent will continue to be payable in advance and due on the 14th day of each month. All other terms of your original agreement shall remain in full force and effect.

Please note, if you remain on the premises past February 05, 2018, you will be deemed to have agreed to the rent increase.

Sincerely,

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Signature

Kathy Z Guillen  
969 Pick Street  
Centennial, CO 80112  
(970) 567-3634

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## GENERAL INSTRUCTIONS

### WHAT IS A NOTICE OF RENT INCREASE?

A Notice of Rent Increase is a written letter from the Landlord to the Tenant that officially communicates a change in the amount of money due.

A Landlord can only increase rent if the original Lease or Rental Agreement allows it and the Landlord gives proper notice. If there is no Lease or the Lease has expired and a new one has not been signed, the Landlord must follow state and local laws and give appropriate advanced warning.

### WHAT TO INCLUDE

A simple Notice of Rent Increase letter will identify the following basic elements:

- Premises: address and location of rental property
- Current - Rent: amount of money the Tenant has been paying the Landlord
- New Rent: increased amount of money the Landlord would like to be paid
- Effective Date: when the Tenant must start paying the new rent amount
- Tenant: name of person currently renting the Premises
- Landlord: name of person who owns the Premises

As a reference, a Notice of Rent Increase is also known as a Rent Increase Letter.

A basic Lease or Rental Application will identify the following basic elements:

- Applicant: name, date of birth, social security number, and driver's license of renter
- Residence History: current and previous places the renter has lived and their landlords
- Employment: current and previous work places, monthly income, and supervisors
- Other Sources of Income: list of savings, checking, and credit accounts
- Other Occupants: name of other people who will live on the Premises
- Criminal History: whether the person has been convicted of a crime in the past

- Bankruptcy: whether the person has previously declared bankruptcy

- Co-Signer: Guarantor or person who will co-sign and pay if the applicant is unable to pay

### MOST COMMON SITUATIONS FOR INCREASE OF RENT

There are many reasons why a Landlord may need to increase rent. For example, there may be an:

- Increase in property taxes
- Increase in the cost-of-living
- Increase in insurance premiums
- Increase in homeowner association (HOA) fees or condo fees
- Annual inflation (The World Bank publishes inflation rates in the U.S.)

### WHEN IS IT NEEDED?

A Notice of Rent Increase is commonly used when the Landlord wants to document the need to collect more rent. If a problem arises, a letter clearly communicating the increase will be stronger evidence than a verbal agreement.

### When should you send the Notice of Rent Increase?

If you have a Lease Agreement and the Lease has not ended, check your Lease to see if you can increase the rent. If you cannot increase the rent, you must wait until the Lease expires. You could, however, send a letter 60 days before the Lease ends to give the Tenant advanced warning in case they want to renew the agreement under the new increased rent. If you have had good experiences with the Tenant, you could also waive the increase in rent to avoid the hassle of finding another Tenant.

If you do NOT have a Lease Agreement or the Lease already expired, a Notice of Rent Increase must be sent in advance, typically 30 to 60 days, depending on state and local laws. For example, in a month-to-month or week-to-week rental agreement in California, landlords must give at least 30 days notice if the rent increase is 10% or less and 60 days notice if the rent increase is 10% or more.