

BUILD THE YIELD

MY HOME BUILDERS

Construction Management · Ottawa

www.myhomebuilders.ca

Same \$770,000 equity. Two very different decades.

Build new rental vs. buy existing — Ottawa, July 2026

SAME \$770,000 EQUITY · 10-YEAR HOLD · CONSERVATIVE UNDERWRITING

BUILD NEW — 8-UNIT RENTAL

10-YEAR LEVERED IRR

10.3%

2.55x EQUITY MULTIPLE

\$770K → \$1.96M

new building · uncapped market rents · 10% CCA

VS

BUY EXISTING — 1975 WALK-UP

10-YEAR LEVERED IRR

6.6%

1.83x EQUITY MULTIPLE

\$770K → \$1.41M

rent-capped 2.5%/yr · capex backlog · 4% CCA

THE BUILD PATH PUTS ≈ \$548,000 MORE IN YOUR POCKET — SAME CHEQUE, SAME DECADE

GOVERNMENTS NOW PAY YOU TO BUILD

None of it applies to buying a pre-2018 building.

\$480K GST + HST rebated in full — 13% of value

10% CCA substantially shelters cash flow from tax

95% LTC CMHC 50-yr money at ≈ 4.4% (MLI Select)

\$40-55K development charges cut + 6-yr deferral

NO CAP post-2018 rents exempt from control

THE HALF-MILLION-DOLLAR SWING

Developer profit at completion — only the rules changed.

≈ \$483,000 SWING

+\$116K

-\$367K

BUILT IN 2022
HST unrebated

BUILT TODAY
conservative rents

STRESS-TESTED — 10-YR IRR UNDER EACH SHOCK

base case 10.3% · buy path 6.6%

7.3%

RENTS
-5%

5.9%

COST
+10%

6.4%

RATES
+150 bp

9.4%

LEASE-UP
+6 mo

7.5%

EXIT CAP
+50 bp

2.3%

BUY + 1975
CAPEX HIT

Worst single-variable build case: 5.9%. One capex cycle cuts BUY to 2.3% — rent control blocks recovery.

THE WINDOW IS SCHEDULED

Construction must
BEGIN BEFORE 2031

to capture the full stack.

NEXT STEP: THE 2-WEEK FEASIBILITY SCREEN

Rent evidence · Cost ceiling · Land basis — go / no-go in 14 days.

Peyman S. Ghasemi — President, My Home Builders

admin@myhomebuilders.ca · www.myhomebuilders.ca

2571 Carling Ave #207, Ottawa, ON K2B 7H7

~24 months without income, real construction risk — open-book, fixed fee, owner keeps savings.