

Notification of changed rent amount

Cf. Article 23(b) – correction on the basis of current market assessment

Name of recipient:

Address of recipient:

Postal Code of recipient:

Notifying party:

ID No. of the notifying party:

Address of rented premises:

Property ID No. of rented premises:

First day of Lease Agreement:

Reason and justification for rent increase:

Supporting documentation on the increase:

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

When shall the increase take effect:

Base rent amount according to agreement:

Base rent amount becomes:

Date of signature:

Sample - Notification of changed rent amount

Cf. Article 23(b) of the Rent Act

Reykjavik, 23 September 2025

We the undersigned, Jón Jónsson, ID No. 123456-1234 and Sigrún Sigrúnardóttir, ID No. 654321-4321, enter into the following agreement regarding the increase of the rent amount of the apartment on Hverfisgata 300, 101 Reykjavík, Property ID No 5505050, Apartment 101, on the basis of Article 37(b) of the Rent Act.

The base rent according to the lease agreement between us, signed on 1 September 2024, shall decrease from ISK 100,000 to ISK 85,000 from 1 January 2026.

The agreement is on the basis of a notification on the matter, sent to the tenant on 20 September 2025 and on the terms therein specified.

Jón Jónsson
Tenant

Sigrún Sigrúnardóttir
Landlord