



**Royal LePage Little Oak Realty**  
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[www.andersonavenue.com](http://www.andersonavenue.com)

## OVERVIEW OF SERVICES & FEES

The services provided include but are not limited to:

Advertising & Showing of Property  
Screening & Placement of Tenants  
Knowledge of Residential Tenancy Act  
Legal Documents  
Routine Inspections  
Photo Library  
Collection & Enforcement of Rent & Other Payments  
Recommendations for Regular & Seasonal Maintenance  
Co-ordination of General Repairs  
Bill Payments  
On Call Emergencies 24/7  
Problem Solving & Mediation  
Tenant & Strata Management Relations  
Direct Deposit of Rental Revenue to Owners  
Computerized Monthly & Year End Accounting  
Enforcement of Evictions  
Dispute Resolution Hearings

Fees charged for management services is a commission based fee which is  
**10%+ GST**  
of the monthly rent collected.

**\$300 + GST start up fee**

**Please be assured that the service we provide is:**

**Efficient, Effective & Purely Professional!**

# **Your Property Management Questions Answered**

## **What kind of terms are we looking at?**

We require a minimum of a one-year contract with an easy renewal option.

## **Can I cancel?**

Either party can do so. Within the initial term, if the contract is cancelled by the Owner prematurely, an amount equal to the balance of the management fees for the remainder of the term may be payable to the manager, by the Owner, at the Manager's discretion.

## **How do the security deposits work?**

Royal LePage Little Oak Realty collects the security deposits, pet deposits, rent and any other funds on the Owners' behalf and places these funds directly into a NON-interest-bearing trust account within 24 business hours of receiving it.

The security deposits collected by the Manager will not be held by Royal LePage Little Oak Realty but will be paid out to the Owner within the next payout cycle. When the Tenancy terminates, these funds, plus accumulated interest (less any agreed upon deductions), must be returned to the Tenant within 15 days of receiving a forwarding address.

The Manager will pay this amount to the Tenant from the current month's operating revenue and a holdback may be necessary the month prior to ensure there are sufficient funds.

## **How do I get paid?**

The rental revenue and security deposits will be paid out the Owner, less expenses (if any), on or before the **20<sup>th</sup> of each month**. The Owner can provide account information for direct deposit, or a cheque can be mailed, if preferred. Examples of expenses could include management fees, administration fees and/ or costs of repairs and maintenance.

## **What kind of financial statements will I get?**

Monthly and Yearly financial statements, as well as invoices backing up any expenses incurred can be obtained from the comfort of your home office by logging in through a Portal to our software, Rent Manager.

## **How much say do I have when it comes to making the important decisions?**

You will authorize the Manager a monthly budget amount and the Manager will use discretion for repairs and maintenance up to that amount without further authorization from the Owner, unless there is an emergency, and the Owner cannot be contacted.

Costs expected to exceed this amount will require written or telephone authorization from the Owner.

We can customize your contact to indicate the level of involvement that you wish to have. If you would like to be consulted prior to the placement of a tenant, we can do that. If you have a local contact or tradesperson(s) that you wish us to call if needed for repair or maintenance, we can do that too.

## **How do you screen and place Tenants?**

The Owner allows the Manager to advertise at the Manager's discretion including, but not limited to: affixing signage, promotion by website at [www.andersonavenue.com](http://www.andersonavenue.com), internet sites such as Craigslist, and Facebook Marketplace, networking through local Real Estate Services, and/or personal communications.

We require the Tenants provide at least 5 years of residential history with Landlord contact references, if any, at least 5 years of employment history, 2 character references and 2 family references for emergency purposes. A credit check is done and if further investigation needs to be undertaken, resources are available to us that are not as easily available to the general public to cross-reference check information that may need confirmation or clarification.

## **Can I have some say in the terms of the tenancy?**

We can customize the terms of management for your unit(s). If you would prefer non-smokers or no pets, we can do that. It is always our goal to place a tenant that will likely create the least amount of risk and wear and tear to your property.

If you are looking for long-term tenants, we can look for 1 year fixed-term leases which will help to prevent frequent turnover and unwanted expenses that go along with this.

## **What about insurance?**

You will need to ensure that you have in place a policy that is specific to rented dwellings. If your property is a Strata unit, the Strata Management will arrange for the proper insurance coverage for the building. But you must obtain additional liability coverage as well. This coverage might cover things like a deductible if there were a flood or fire and/or if non-fixed items were stolen or destroyed such as appliances.

The Manager can help arrange for this coverage should you require.

### **What happens if the Tenant doesn't pay their rent?**

If a Tenant does not pay their rent, we follow the rules of the Residential Tenancy Act by giving the Tenant notice to end their tenancy and then following the procedures accordingly.

If an arbitration hearing is necessary in order to obtain a monetary order or an order of possession, this will be done by the Royal LePage Little Oak Realty office on your behalf. There is a **\$100.00 filing fee** with the Residential Tenancy Office, and billable time administrating the claim will be **\$35/hour**. However, should legal action be required beyond a hearing, there is a lot more to consider but we can walk through all the steps with you should the need ever arise.

### **What if I wanted to sell my property?**

No problem. Don't forget that we can help you with that too! If you decide to sell a tenant occupied property with a fixed-term lease (e.g. 1 year term), you must incorporate into the purchase agreement that the terms of the lease will be transferred over and honored by the new purchaser. Also, the Residential Tenancy Act stipulates that when a tenant occupied property is sold, the Tenant is entitled to three full months' notice and an amount equivalent to one month's rent is to be compensated to the Tenant.

### **What sort of guidelines are followed by the Manager?**

The Manager will manage the property (ies) according to the rules outlined by the Residential Tenancy Act. The Manager will not be held responsible for any individual Tenant's actions. We use the standard Tenancy Agreement provided by the Residential Tenancy Act and have added on 29 additional terms that outline in more detail significantly important terms that we feel are integral in a written agreement between Landlord and Tenant. We maintain a strong working relationship with a consultant who specializes in providing information, answers, and assistance to Landlords in BC.

If any of your questions have not been answered above, please do not hesitate to ask for further information.

**Thank you for this opportunity to allow us to introduce ourselves!**

**Jennifer Anderson**

**Charity Tubbs**

**James Deering**

**Beryl Skrukwa**