



FALL 2020 Owner Newsletter

LOWER MAINLAND RENTAL UPDATE

Rental prices are dropping, and vacancies are rising in the lower mainland. Since last year at this time, Metro Vancouver for one and two bedroom units rental prices have fallen 9.1% and 14.1% respectively. Single family homes have seen a similar reduction. What does that mean? Your property may not rent at the current price. If your tenant gives notice, it may be recommended to offer a lower rent to encourage a good tenant to stay and avoid an additional lease up fee.



IT'S FALL MAINTENANCE TIME!



Your property manager will be arranging the interior and exterior fall maintenance for your soon.

Fall and winter are generally the time when repairs are the greatest. Landlords on behalf of the Owner must perform any maintenance work that is necessary for keeping the rental unit livable for the tenant. The Owner is also legally responsible for repairing any defects. According to section 32(1) of the Residential Tenancy Act (RTA) rental properties must comply with health, safety, and housing standards required by law. Landlords/Owners are generally responsible for the following repair and maintenance issues:

- Heating
- Plumbing
- Electricity
- Smoke detectors
- Grip strip on outdoor stairs
- Routine yard maintenance-such as cutting grass, clearing snow in multi-unit residential complexes
- Infestations-pests such as bedbugs



BC Provincial Government rent increase is 1.4% for 2021.



Your Property Manager will be contacting you regarding any rent increase for your property over the coming months.

Tenants are required to pay full rent starting Sept 1, 2020

Tenants that default on the prepayment plan or do not pay their rent as of September 1, 2020 can now be evicted.



SHOWING OF AVAILABLE PROPERTIES

We now provide **video tours** for prospective tenants to “see” your property. For in person showings, we must follow the BC government directives for access.

Your Property Manager and CASA Rental Management are doing our best to have the property rented as quickly as we possible can, while following the directives. Please check on the links below for information:

<https://www2.gov.bc.ca/gov/content/housing-tenancy/residential-tenancies/covid-19>

We are now 7 months in to the new normal. Covid19 has certainly made our lives different and there have been a lot of adjustments. To date - CASA Rental Management is happy to say that we have navigated this storm to the best of our ability, and we did not have any tenant that defaulted on their rent due to the state of emergency. We appreciate your confidence in us!

Many of our properties are recommended to us by our existing property Owners. To show our gratitude we have launched our “Recommend a Friend” program. Recommend CASA Rental Management to a family member, friend, or colleague, and when they become a member of our portfolio, we will reward you with a \$100 gift card!



If you have any questions or concerns, contact your CASA Property Manager

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a tradition of trust since 1979

HAPPY
THANKSGIVING

