



CASA RENTAL MANAGEMENT

FALL 2021 OWNER NEWSLETTER

Rental Properties and Deductions

When you own a property and want to rent it out, there is additional information that you should know.

Can you deduct your management fees? You can deduct the amounts paid to a person or company to manage your property. You can also deduct amounts paid or payable to agents for collecting rents or finding new tenants. That would be the Casa Rental Management lease up fee that is charged for finding a tenant.

Repairs and maintenance charges, can we claim the charges? You can deduct the cost of labour and materials for any minor repairs or maintenance done to your property you use to earn income. You cannot deduct the value of your own labour. If you do the repair yourself, you cannot claim the repair for tax purposes.

Property taxes. Do we get a break? You can deduct property taxes you incurred for your rental property for the period it was available for rent. For example, you can deduct property taxes for the land and building where your property is situated.

Please check with your accountant regarding the above information.

You may also use the government link below if you require more detailed information.

<https://www.canada.ca/en/revenue-agency/services/tax/businesses/topics/rental-income/completing-form-t776-statement-real-estate-rentals/rental-expenses-you-deduct.html#Managementandadministrationfees>

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Sept 8, 2021: The BC Government has announced a rent increase of 1.5% for 2022. There are also increased protections to tenants for renovations.



CASA Property Managers will determine if your property falls into the "rent increase" category.

Not all properties will receive a rent increase. Tenant must be in place for a minimum of 1 year and market rent is taken into consideration.

There is also increased protection for tenants if they are forced to move out by landlords who say they plan to renovate the property.

METRO VANCOUVER WATER RESTRICTIONS

	 RESIDENTIAL LAWNS	 TREES SHRUBS, FLOWERS	 VEGETABLE GARDENS
STAGE 1 May 1 – Oct 15	EVEN ADDRESS: Wednesday Saturday 4 am – 9 am	 HAND WATERING SOAKER HOSE or DRIP IRRIGATION Anytime	 SPRINKLERS Any day 4 am – 9 am
	ODD ADDRESS: Thursday Sunday 4 am – 9 am	Anytime	



Stage 1 water restrictions May 1 to October 15, 2021.

Applicable lawn watering days:

Even numbered address Wednesdays and Saturdays 4AM- 9AM

Odd numbered addresses are Thursdays and Sundays 4AM- 9AM

Watering of trees, shrubs, and flowers excluding edible plants, is permitted any day from 4AM –9AM if using a sprinkler

Any day if using a handheld hose, soaker hose, water container or drip irrigation.



Vaccines are here! As of today, over 85.1% of BC adults have been vaccinated with one dose and 77.6% are fully vaccinated with 2 doses!

Covid 19 has changed our lives with health and safety adjustments. CASA Rental Management has navigated this storm so far and continues to adjust to the changes thrown our way.

Reopening is on the horizon. Vaccine passports

gives us the roadmap to normalcy. Let's look forward to 2022.



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! We appreciate your confidence in us!



We would like to say goodbye to our accountant Art Mooney. We wish him well in his retirement!

We also welcome our new bookkeeper Judy Hou to our team! WELCOME JUDY!

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

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a tradition of trust since 1979