



# CASA RENTAL MANAGEMENT

## Holiday 2021 Owner Newsletter

### WINTER MAINTENANCE

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
- Fireplace inspection
- Grip-strip for outdoor stairs
- Routine yard maintenance, such as cutting grass, clearing snow in multi-unit residential complexes
- Infestations-pests such as bedbugs



### EMERGENCY REPAIRS

Emergency repairs are necessary if health and safety of the building and property are at risk. This includes situations like:

- Major leaks in pipes or roof
- Damaged plumbing fixtures
- Problems with the primary heating system
- A malfunctioning electrical system



### Fall and Winter Reminders

Debris backup is a common problem resulting in leaks. Regular gutter cleaning can alleviate any leakage into the home. There are some instances that this must be done more than once a season.

Slippery steps. Your property manager may recommend adding grip strips to stairs to keep falls at a minimum.

Furnace tune-up, your property furnace may need a tune-up or replacement.



### Empty Homes TAX

Residential property owners are required to make a property status declaration each year, to determine whether their property will be subject to the Empty Homes Tax. Even if you live in your home, you must make a declaration every year. This is the city tax.

<https://vancouver.ca/home-property-development/declare-property-status.aspx>



### Speculation and Vacancy TAX

The speculation and vacancy tax is an annual tax based on how owners use residential properties in major urban areas. You must make a declaration every year. This is a provincial tax and applies to all homeowners.

<https://www2.gov.bc.ca/gov/content/taxes/speculation-vacancy-tax>

## LEGISLATIVE UPDATE "LOTA"

### The Land-Owner Transparency Act (LOTA)

The Land-owner Transparency Act (LOTA) came into effect on 30 November 2020 and applies to **all** real property in BC. As a property owner this new Act applies to you, with special requirements if you own your property through a company or if you are acting on behalf of a 'beneficial owner'.

The Act requires property owners to provide identifying information about themselves and interest holders; for the purpose of establishing a publicly accessible registry of beneficial ownership of real property in BC. There are special requirements for 'Reporting bodies' (corporations, trusts and partnerships that own real property) and 'Interest holders' (who have a degree of control over real estate holdings). There are significant penalties for non-compliance.

We are encouraging our Owners to seek qualified legal advice to determine how and when the Act will apply to you. The full text of Bill 23, at first reading, can be found at: <https://www.leg.bc.ca/parliamentary-business/legislation-debates-proceedings/41st-parliament/4th-session/bills/first-reading/gov23-1>

Other resources are available on-line.

**Please note: Casa Rental Management cannot assist or answer any of your questions regarding the Land-owner Transparency Act (LOTA)**

**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!**



*Casa Rental Management Would like to extend our best wishes to you during the Holiday Season and the upcoming New Year*



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

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**For AFTER-HOUR emergencies call:**

**604-273-6801**

Anything not deemed an emergency, will be responded to the following business day

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**\*a tradition of trust since 1979\***

