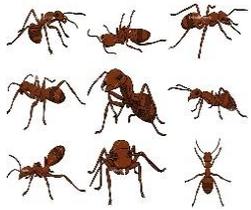




CASA RENTAL MANAGEMENT

FALL 2022 OWNER NEWSLETTER

PEST TIME IS HERE!



The ants are out, the squirrels and raccoons are nesting! Woodpeckers are doing their thing.

This is the time of year where pests become a problem. If your property is affected, your property manager will contact you to protect your property.



This can take multiple steps and a few visits before the pest infestation is eradicated.

ABOUT LOWER MAINLAND RENTAL PROPERTIES

The residential investment property business in the lower mainland really changed in 2022. Many homeowners decided to list their properties to cash in on the elevated sale prices. That changed the rental market by creating a lack of units available for rental. The lack of supply and increased demand for rental units created inflated rental pricing for new units coming on the market. Market value rent are slowly adjusting but over time these rental values should come down which will affect rent increases. This of course always is reflected by supply and demand.

<https://bc.ctvnews.ca/average-rent-increased-greatly-in-metro-vancouver-this-summer-report-1.6018835>

If the current rental price is over market value, a rent increase should not occur. If the rental price is below market rent, we will be able to raise the rent per the BC government guidelines ONLY. In 2022 the rental price cap was 1.5%. We now know the rent increase for 2023 is 2%. Due to inflation, tenant advocates asked for a reduced amount, it looks like that was taken in to account. Your Property Manager will be in touch with you if your property falls into the rent increase category.



Maximum Rent Increase for 2023

2%

<https://www.cbc.ca/news/canada/british-columbia/bc-caps-rent-increases-climate-tax-credit-family-benefit-1.6575047>

NOW IS THE TIME FOR MAINTENANCE!



Power washing is one thing that can keep the properties clean and safe. Grip strips added to stairs reduces the chance of falling and injury!

Your property manager will be in touch with their fall recommendations for your property.



WHY USE A MANAGEMENT COMPANY?

Management companies are the experts at screening potential tenants and analyzing applications.

CASA Rental Management are experts in finding a suitable tenants, that pay on time, treat the property as their own, stay longer and cause fewer problems. This does help you keep your investment in good repair and gives you peace of mind. Although there is always an exception, overall, we are very proud of the job that we do to find you the best tenant and keep your property protected. On paper a tenant may look fantastic but there are other factors, from previous tenancies to employment history to gut instinct. We take the pressure off you.

RENTAL SCAMS ARE ON THE RISE

Canada has been having a problem with rental scammers taking advantage of tenants. CASA Rental management is a reputable company that tenants are comfortable with.

<https://dailyhive.com/vancouver/canada-rental-scams-rise>

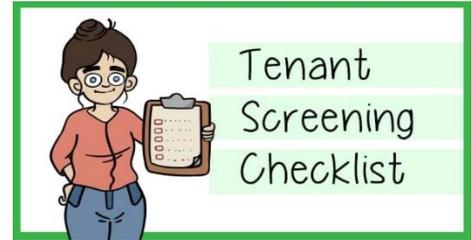
LET US PROTECT YOU!



Homeowners and tenants share responsibility for maintaining rental properties. Failing to fulfill responsibilities mean that one party must reimburse the other for repair or maintenance expenses. Maintenance is the key!

Please note: if the tenant is unable to use an appliance, deck, or balcony for example, for an extended amount of time, the tenant may be entitled to a rent reduction or tenant compensation. CASA Rental Management recommends getting the repairs done as quickly as possible to avoid these additional expenses to you.

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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604-273-6801**

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