



CASA RENTAL MANAGEMENT

FEBRUARY 2023 (2) OWNER NEWSLETTER

DECLARATION DEADLINES

EMPTY HOME TAX

Declaration deadline FEBRUARY 2, 2023

Late declaration deadline JULY 5, 2024



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 and applies to all homeowners.

<https://vancouver.ca/home-property-development/empty-homes-tax.aspx>

SPECULATION AND VACANCY TAX

Deadline - MARCH 31, 2023



This annual tax is 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>

Please note: It is not the Tenant's responsibility to retain and forward your mail. Please make sure that you have registered with CANADA POST for forwarding mail service.

<https://www.canadapost-postescanada.ca/cpc/en/personal/receiving/manage-mail/mail-forwarding.page>



2%

2% RENT INCREASE ALLOWED FOR 2023.



Over the next several months we will be transitioning from Yardi Genesis to the new and updated accounting software program Yardi Breeze. Please bear with us during the transfer as it might take us a little longer to accommodate your requests as we learn the new program. We have been assured that your statements will be easier to navigate.



TENANT DEPOSITS

BC Government change with interest paid on tenant deposits

From 2008 - 2022 - 0%

2022 - 1.95%

THE LAND-OWNER TRANSPARENCY ACT (LOTA)

The Land-owner Transparency Act (LOTA) came into effect in 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.

<https://www2.gov.bc.ca/gov/content/housing-tenancy/real-estate-bc/land-owner-transparency-registry>

<https://www.bclaws.gov.bc.ca/civix/document/id/complete/statreg/19023>

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)



Casa Rental Management requires communication in writing. If you wish information about your property, please email your Property Manager. Text messages, WhatsApp, are not considered communication by the Residential Tenancy Branch.

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!



Questions? Contact your
CASA Property Manager

Nikki Durham
Senior Licensed Property
Manager
nikki@casarentals.ca
604-445-8767

John Fedorko
Licensed Property Manager
john@casarentals.ca
604-445-8769

Brad Thain
Assistant Property Manager
brad@casarentals.ca
604-445-8763

For after-hour emergencies
call:
604-273-6801

CASA Rental Management
110-6086 Russ Baker Way
Richmond BC
V7B 1B4

info@casarentals.ca

a tradition of trust since 1979