



CASA RENTAL MANAGEMENT

Fall 2023 OWNER NEWSLETTER

RENT INCREASES AND YOUR PROPERTY

If the current rental price of your property is over market value, a rent increase should not occur however, if the rental price is below market rent, we will be able to raise the rent only per the BC government guidelines. In 2023 the rental price cap was 2.0%. We now know the rent increase for 2024 is 3.5%. Due to inflation, Owner advocates fought for a fair and equitable rent increase, but tenant advocates fought for a reduced amount, it looks like that that had an impact on the result.

CASA Rental Management may recommend a rent increase for your property if applicable for 2024.

ABOUT LOWER MAINLAND PROPERTIES

There are rules for landlords when it comes to repairs, damage deposits, access to the unit, rent increases, evictions and ending a tenancy. It is important to understand and follow the rules; failure to do so could result in an owner having to compensate the tenant for up to 12 months of rent. There have been numerous stories in the media where property owners have had to pay this to their previous tenants. Tenants know their rights and the rules and regulations regarding rent increases, repairs and compensation. Casa Rental Management is here to assist you in navigating these provincial requirements.

Homeowners and tenants share responsibility for maintaining rental properties. Failing to fulfill responsibilities requires 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.



MAXIMUM INCREASE FOR 2024 IS 3.5%

<https://www2.gov.bc.ca/gov/content/housing-tenancy/residential-tenancies/during-a-tenancy/rent-increases>

Slippery Steps?
Grip strips added to stairs reduce the chance of falling and injury when wet!



Your CASA Property Manager will be in touch with their recommendations for your property to keep it in good shape.



WHY USE A MANAGEMENT COMPANY?

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

CASA Rental Management is an expert in finding a suitable tenant that pays on time, treats the property as their own, stays longer and causes 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.

PROPERTY INSPECTIONS AND REPAIRS

A residential property inspection is quite different from an insurance inspection. A CASA Rental Management inspection looks for the immediate condition of the property as well as determining any repairs that are required to avoid future issues. A tenant cannot make the repairs themselves. There are exceptions, for example a plugged toilet can be plunged, however if this does not resolve the problem a plumber will be called. Water is one of the primary causes of damage in a residential rental property. You can either fix it now or pay for it later with extensive water damage!



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

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

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

PESTS!



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.



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!

