

CASA RENTAL MANAGEMENT

SUMMER OWNER NEWSLETTER 2024 - Part 1

RENTAL PROPERTY STANDARDS OF MAINTENANCE

Casa Rental Management reminds you that there are Standards of Maintenance required for rental properties in all municipalities.



The rental property standard of maintenance bylaws sets out minimum standards to ensure the quality, safety, and livability of rental units. This applies to all rental properties, including rental apartments, rented condos, secondary suites, garden suites, unauthorized suites, and single-family homes. These are a few important ones.

Plumbing and water

- Fixtures and pipes free from leaks
- Hot water available
- Drinkable water provided.
- Areas damaged by water due to plumbing leaks must be repaired or replaced.

Maintenance of Services and Utilities

- Utilities should not be shut off without proper notice and for a reasonable time as needed for repair or replacement.

Heating Systems

- Heat systems in place and maintained, no portable heaters for main heating source.
- Heat must be turned on at tenant's request.

Electrical Systems and Lighting

- Electrical wiring and lighting equipment are maintained in good order.
- Lighting in each room and common area

Interior Walls and Ceilings

- Interior walls and ceiling are maintained in clean condition and good order.
- No holes or loose or broken plaster/drywall that may create health, fire, or accident hazards.

Exterior and Doors and Windows

- Exterior walls and awning, ventilation systems, and other outdoor attachments are maintained safe and protected.
- Exterior doors and windows maintained, weather tight, and capable of being securely closed and locked.



LOWER MAINLAND RENTAL PRICE CHANGES

Rental prices in Vancouver have been falling in 2024. We noticed this trend late last year and we are continuing to monitor this for 2024. The amount of short term rental properties flooding the market may contribute to a change in rental values in 2024. 2024 increase capped at:

3.5%



Supply and demand generate these price changes as well as immigration and migration. More tenants are leaving metro areas and moving elsewhere.

<https://dailyhive.com/vancouver/asking-rent-prices-report-vancouver-dec-2023>

<https://vancouver.citynews.ca/2023/10/16/vancouver-home-rental-price-falling-report/>

NEW RULES ARE COMING REGARDING RENTAL PROPERTIES! STAY TUNED! WE WILL KEEP YOU INFORMED!

Structural Integrity

- Structural elements (ie: roofs, stairs, railings, porches, deck joists, rafters, beams, columns, foundations, floors, walls, and ceilings) are maintained in good order and provide structural integrity.

Appliances

- Appliances and other facilities (ie: fireplaces) and services supplies by the landlords are maintained in good order.

Pest Control

- Tenants and landlords should take steps to avoid infestations and eliminate them if they occur. (i.e.: through sanitation, removing waste, or moving and treating belongings for a pest infestation)

Other areas

- Foundations
- Gas systems
- Mold



Please note, if repairs are not completed in a timely manner, the tenant may be entitled to compensation. For example: if the tenant cannot use a stove/fridge/dishwasher/washer/dryer, the roof is leaking, outlets not working, furnace malfunctioning, and they are not addressed in a timely manner, these are all areas where a tenant may be entitled to compensation. Although we appreciate repairs and maintenance can be costly at times, they must be completed in a timely manner. If there is an emergency repair, and to protect your property, these repairs will be done right away.

During our inspections, we will come across non-working appliances, electrical issues, plumbing and general maintenance issues. To keep the properties in compliance with their tenancy agreements, these issues will have to be addressed in a timely manner to avoid compensation to the tenant.

Many trades have implemented a minimum charge for quotes or don't do them at all. CASA Rental Management will always try to get the best rate possible for your repair or maintenance.

Although repairs are costly, if your property is properly maintained it will continue to hold its value or increase in value.

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

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