

Rental Property Management

Services and Information for Owners/Investors

The Property Management Group of Delaney Properties LTD. was formed in 2004 and has grown to one of the largest property management companies in the beautiful North Okanagan. We are located in Southern British Columbia, Canada. Currently we manage single family homes, strata corporations and apartments from Vernon to Mara, Lumby to Enderby.

Our Property Managers are fully licensed under the Real Estate Services Act of British Columbia and we maintain audited trust accounts. We are proud members of PAMA (Professional Association of Managing Agents) and CHOA (Condominium Home Owners Association). In addition, we belong to OMREB (Okanagan Mainline Real Estate Board) and are insured as required by the BC Real Estate Services Act.

Our service offers competitive rates and our personal commitment is to all-around excellence.

Residential Property Management Services

Whether you need full management or just need a vacancy filled with a solid tenant. Contact us today for a FREE quote!

One size does not fit all. Every contract is unique.

Typical Full Management Fees are 12% of gross monthly rental revenue plus advertising costs.

Typical Placement Fee is usually one-half of the first month's rent

Owners with multiple units may qualify for a service discount

To Manage and Maintain an investment property, the Property Manager will ensure that the following procedures are taken - once a management contract with Owners of an Investment Property is signed the Manager will:

Collect Rents

Deposit Rent into Delaney Properties LTD. Realty Trust account

Deposit Net Rent to Owner - Rent minus commission and/or repair bills that may come up

Financial Statement to Owners monthly

Handle all inquiries and/or repairs reported by tenants

Upon End of current Tenancy, we would fill the vacancy as soon as possible, immediately if the present tenants agree to showings while still occupying unit.

Advertise in The Morning Star newspaper if there is no one on the rental list of enquiries filling the vacancy description

Upon move-out perform a Condition Inspection Report with the tenant to ensure that all is in order before the security deposit is returned to the tenant

Ensure viewing of the unit with at least three potential renters, prior to renting out of unit, references will be called and confirmed before tenant selection is complete

Upon move-in of new tenants a Condition Inspection Report will be filled out with the tenants to note any deficiencies or problems in the unit

Obtain a security deposit of half a month's rent to be held in a Trust account while the tenant is occupying the unit, the return of the security deposit will be returned upon proper notice of termination of rental and approval of the End of Tenancy Condition Inspection Report

All of these services will be provided for a fee of 12% of the monthly rent collected.

If you would like any further information regarding our Property Management Services, call Diana Delaney at Delaney Properties LTD. Property Management Division @ 250-550-2120 or contact us.

Our Available Services Include (but are not limited to):

- Advice regarding current Rental Market Conditions
- Estimating property Rental Values
- Advertising and showing the property. Internet advertising is available
- Tenant screening
- Completion of a comprehensive Residential Tenancy Agreement
- Collection of Security Deposits and Pet Deposits as applicable
- Collection of monthly Rents and payment of Expenses
- Completion of a detailed Condition Inspection Report during move in/out
- Provision of detailed Monthly Income/Expense Report
- Arranging for 24-hour Repairs and scheduled Property Inspections
- Preparation for & attendance at Arbitration Hearings on behalf of the owner

Questions and Answers:

When can I raise the rent?

The rent can be raised one time per 12 month period subject to the law which requires three months notice which must be properly served before the end of the month preceding the month in which notice begins. For example, if you wish to raise the rent for May 1, you would have to serve notice before the end of January. The Residential Tenancy Office advises how much rent can be raised per year. For the years 2008 and 2009 the maximum rental rate increase was 3.7%.

What about On-Site Inspections?

A minimum of 24 hours notice must be given to the tenant for conducting in suite inspections. Unless a recognized emergency is at hand then the Landlord, Owner, Manager or contractor must be let in to deal with the emergency.

What are the rules for Security Deposit Refunds?

A landlord may not withhold a deposit for reasonable wear and tear. A landlord may also not withhold a pet deposit for anything other than damages related to pets. If a tenant does not provide a forwarding address, the deposit may be held until such time as one is provided. Interest is paid on all returned funds subject to the rate prescribed by the Residential Tenancy Office. On occasion, it may be necessary to file for arbitration to obtain a holdback on deposit funds.

For more information on Security Deposit Refunds or calculate a refund, please [click here](#).

What about when I want to move back into my home?

Two months notice must be given to the tenant if the Owner or a close relative of the Owner is planning on moving into the home. When putting a tenant out of their home compensation of one month's rent must be given to the tenant at the end of their tenancy.

According to the Residential Tenancy Act:

On or before the effective date of this Notice, the landlord must pay the tenant an amount equal to one month's rent payable under the tenancy agreement.

- If this Notice is ending a periodic tenancy, the tenant may withhold the last month's rent instead of being paid compensation.
- Compensation is not owed to tenants who receive this Notice because they do not qualify for the subsidized rental unit.
- If a tenant has already paid the last month's rent, the landlord must refund the rent as the compensation.
- If the landlord does not take steps toward the purpose for which this Notice was given or if the unit is not used for the stated purpose for at least 6 months beginning within a reasonable period after the effective date of this Notice, the landlord or purchaser must pay the tenant an additional amount equal to double the monthly rent paid under the tenancy agreement.
- If this is a periodic tenancy, a tenant who receives this Notice can give 10-days notice and move out early. The landlord must still pay the tenant one-month's rent as compensation.