



## OWNER MANAGEMENT PACKAGE

201, 15615 102 Avenue

Edmonton, AB

T5P 4X7

P: 780-757-3700

F: 780-756-1403

[www.rentaladvisors.ca](http://www.rentaladvisors.ca)

## About the Company

**Rental Advisors Team** (Under the Edmonton Real Estate Group) is a Full Service Residential Property Management Company. Our goal is to maximize the cash flow of your property **WITHOUT** the headaches.

We know that life is busy and stressful without having to worry about carrying the mortgage on your vacant property or whether your tenants are paying rent on time, or if their taps are leaking. That's where Rental Advisors steps in.

Imagine a monthly rental income with No Headaches. Once you sign up we come in and take pictures of your property, advertise and show it, accept tenant applications, screen each applicant, manage your property during the term of the tenancy. You just sit back, relax and enjoy the benefits of renting.

At Rental Advisors, you are not just a number but a **VALUED** client. We pride ourselves on our client relations. We will keep you informed on all stages in regards to your property and tenant status. We value your business but most importantly...you.

## Our Services

At Rental Advisors we **ELIMINATE** the stress and the headaches of renting out your property. Our services include the following:

- ❖ Provide a thorough market assessment for potential rental income
- ❖ Take pictures of your property and advertise your property on 5 different websites
- ❖ Show your property to prospective tenants and accept applications
- ❖ Provide weekly owner updates on tenant placement status
- ❖ Screen applicants via a credit check, seek employer verification as well as a current and past landlord references
- ❖ Sign a lease on your behalf with the qualified tenant
- ❖ Handle move-in inspection and security deposit
- ❖ Collect rent on a monthly basis and direct deposit your rental money to your account each month
- ❖ Handle all maintenance issues during the tenancy period (Tenants are provided an emergency paging line for after hour maintenance issues)
- ❖ In cases where necessary, handle and perform all eviction procedures
- ❖ Perform up to 2 inspections during the tenancy period on owner request
- ❖ Perform move-out inspection and the returning of security deposits (after deduction of damages)

**REAL ESTATE COMMISSION DISCOUNT:** As a Rental Advisors client, you are eligible to receive a **commission discount** when you list your property for sale with our brokerage. Whether you are purchasing, selling or wish to investigate the possibilities, we care about your needs and will take the time to provide personal attention and 100% client satisfaction. We promise to provide the most professional, ethical and informed real estate services in the Industry. Our most important assets are honesty and integrity, whereby our clients become our friends.

## Property Details

Address: \_\_\_\_\_

City: \_\_\_\_\_

Postal Code: \_\_\_\_\_

Community: \_\_\_\_\_

Area: Central W SW SE NW NE

Square Footage: \_\_\_\_\_

Year Built: \_\_\_\_\_

Bedrooms: \_\_\_\_\_

Bathrooms: \_\_\_\_\_

Style of Home: \_\_\_\_\_

Parking Type: \_\_\_\_\_

Basement Finished: Y N Partial Landscaped: Y N Fenced: Y N

Furnished: Y N

Mailbox Number: \_\_\_\_\_

Parking Stall #: \_\_\_\_\_

Buzzer Number: \_\_\_\_\_

Condo Property Management: \_\_\_\_\_

Phone: \_\_\_\_\_

Utilities included: Heat Water Power Cable Phone Internet Other: \_\_\_\_\_

Inclusions: Fridge Stove Dishwasher Microwave Washer Dryer Freezer

Window Coverings Other: \_\_\_\_\_

Small Pets Allowed: Y N

Rental Amount: \_\_\_\_\_

Date Available: \_\_\_\_\_

Are you currently occupying the property? Y N Move Out Date: \_\_\_\_\_

If you currently have Tenants:

Name of Tenants: \_\_\_\_\_

Contact Number: \_\_\_\_\_ Move Out Date: \_\_\_\_\_

Amount of Security Deposit: \_\_\_\_\_

**\*Please note that if Rental Advisors is taking over your current lease, the security deposit, lease documents and move-in inspection must be transferred over to our company**

**Showing Instructions/Additional Info:** \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Owner Initial \_\_\_\_\_ Owner Initial \_\_\_\_\_

V1010



EDMONTON REAL ESTATE GROUP INC

# Property Management Contract

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_:

In consideration of the covenants herein

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(Herein known as the "Owner")

And

**Edmonton Real Estate Group**

**Rental Advisors LTD**

(Herein known as the "Property Manager")

## Property

The Owner hereby appoints the Property Manager to manage on their behalf the premises municipally described as

\_\_\_\_\_ in the city/town of \_\_\_\_\_  
in the province of Alberta. (Herein known as the "Property")

## Appointment of Property Manager

The Owner hereby appoints the Property Manager to be its sole and exclusive representative and managing agent to manage the Property. The Property Manager shall enter into such contracts and agreements in the name of the Owner as may be necessary in order to fulfill his duties under this agreement. The Property Manager is given, by the Owner, the authority to sign, execute and deliver all leases, service contracts, notices or other document and to remove and/or cancel leases on the Owner's behalf.

## Acceptance of appointment as Property Manager

The Property Manager hereby accepts such appointments and agrees to manage the Property on behalf of the Owner to the best of its ability and to perform the duties as more particularly set out in this agreement in a faithful, diligent and honest manner.

## Term

The Owner hereby engages and appoints the Property Manager to be its sole and exclusive representative and managing agent for a term commencing \_\_\_\_\_, 20\_\_\_\_\_ and ending \_\_\_\_\_, 20\_\_\_\_\_

(Herein known as the "Term of Management") and will continue on monthly basis thereafter.

## Property Defect Disclosure

The Owner hereby declares that the property is free from material and latent defects. The owner verifies that the property is in move-in condition.

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Owner Initial \_\_\_\_\_ Owner Initial \_\_\_\_\_

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## Fees

The Owner agrees to pay the Property Manager a fee of 10% per month plus GST with a minimum of \$150 plus GST (Herein known as the "Management Fees"). The Owner acknowledges that the Management Fees will be deducted from the rent money collected. We DO NOT charge a monthly fee until a tenant is placed into your property.

An Administration Fee of \$495.00 is required to cover the following:

- 1) Initiate and set up your property on our system for direct payment to you
- 2) Creating and posting the advertising for your property
- 3) Taking calls and booking appointments for potential tenants
- 4) Conducting showings at your property
- 5) Processing of tenant applications which include screening of applicants for credit checks, employer verifications and current and past landlord references
- 6) To cover all third party costs associated with website advertising and Equifax credit check fees
- 7) Providing weekly updates to you during the vacancy period
- 8) All administrative costs associated with placing a tenant including direct withdrawal setup, management of security deposit, and lease agreement signing

Please note that the Administration Fee is a one-time fee only. If your property needs to be re-listed in the future to place a new tenant, only the minimum monthly management fee of \$150 plus GST is charged during a vacancy period.

### Court Fees

Our fees for initial court proceedings are \$150 plus GST (this is an additional charge to the management fee). This charge includes the preparation of all court documents, filing of documents and appearing in court. If further action is necessary, i.e. collection services, another charge will be assessed on a per case basis.

## Termination of Services

Either party may terminate this agreement with a written three (3) months notice (Herein known as the "Termination Period"). The Owner is deemed liable for the monthly fees during this Termination Period.

In the event of the termination of this agreement, the Owner shall assume the obligations and liabilities of any and all contracts, agreements and commitments made between the Property Manager and various parties, including Tenants.

In the event that you decide to terminate your contract with Rental Advisors before a tenant has been placed into your property, the Administration Fee will not be refundable. The termination will be effective immediately upon notice.



In the event that you decide to list your property for sale with another brokerage, an additional 3 month termination fee will apply. Rental Advisors will require written notice if you decide to list your property with another brokerage.

## Repairs and Maintenance

The Owner authorizes the Property Manager to maintain and make necessary repairs to the Property during the Term of Management. The Property Manager shall not authorize any work, repairs, alterations, redecoration in the name of the Owner estimated to cost in excess of \$400 for any one item without the consent of the Owner. However, if the Property requires work, repairs, or alterations to be done urgently and failure to do so could cause personal injury to the Tenants or impair the living quality for the Tenants the Owner understands that the Property Manager will authorize the repair without the Owner's consent.

If an Emergency call occurs after business hours and or weekends the owner of the property will be notified the NEXT business day. However, for all emergency situations, the owner grants the Property Management Company the authority to proceed with the required maintenance and Repairs.

Rental Advisors will charge a 10% Service Administration fee for all Maintenance and Repairs.

## Wear and Tear Versus Damages

Tenants will not be charged for NORMAL wear and tear. Normal wear and tear includes deterioration of the premises that occurs during normal conditions. For example, paint may fade, electrical switches may wear out and break, pull strings on blinds may fray or break , carpet and tile may wear down. These things happen even if the tenant cleans regularly and cares for the premises reasonably.

Damage occurs from unreasonable, use or accidents. Damage can include extreme build up of dirt, mold, etc., stains on carpets, and broken windows. Even intentional alterations to the premises are considered damage. For example, the tenant cannot leave large holes in the walls from shelving or hanging pictures, and cannot repaint the walls to significantly change the color. If a tenant wants to make changes to the premises that will remain after the tenant moves out, the tenant should do so only with the landlord's written permission.

## Insurance

The Owner agrees to carry, at their own expense liability insurance adequate to protect the interest of the Owner and Property Manager. The Property Manager shall not be held liable for any damages, acts of vandalism, or theft incurred to the Property by the tenants or the public at large and or if the insurance be inadequate, or should any type of available coverage not be obtained.

## Property Taxes

The Owner agrees to pay all municipal property taxes due on behalf of the Property. The Property Manager shall not be held liable for non-payment of insurance premiums or property taxes.

## Rental Money

The Property Manager agrees to pay the Owner the rental money by the end of the third week of each month. The Owner will receive a statement by the end of the month. Owners will be paid through direct deposit (a void cheque is required).

Deductions from the Rental Money will be made for the Management Fee, any repairs or maintenance that is required, as well as any expenses that are incurred by the property.

It is the policy of the Property Manager to collect rent on the 1<sup>st</sup> of each month from the tenant. In the event of non-payment from the Tenant, the Property Manager will enforce all court procedures, at the Owner's cost, to recover all monies owed. The Property Manager does not guarantee the monthly rental money to the Owner.

The Owner agrees that any late fees, NSF fees, or eviction fees collected will be paid to the Property Manager.

## Duties of the Property Manager

The duties of the Property Manager pursuant to this agreement shall be:

- a) To advertise and show the property to prospective tenants
- b) To accept and process all applications submitted (credit checks (where applicable), landlord and employer verifications)
- c) To coordinate signing of lease, move in inspection, collecting of rent, maintenance of home/unit, move out inspection
- d) To handle all security deposits in accordance with the Residential Tenancies Act
- e) To perform all or any eviction procedures that may be required

## Tenant Eviction Procedures

The Property Manager will handle all eviction and court proceedings pertaining to the Property on behalf of the Owner at the expense of the Owner. The Property Manager is given authority by the Owner to sign and serve such notices, evict tenants, recover possessions, and the power to sue and recover rent and other sums due, and when expected to settle, compromise and release such actions or suits, or reinstate such tenancies

## Security Deposits

The Owner agrees that all security deposits will be held in trust by the Property Manager and will be dispersed at the Property Manager's discretion. The security deposit is handled in accordance with the Residential Tenancies Act.

The Owner agrees that any and all interest incurred on the security deposit during a tenant lease will be paid to the Property Manager who will in turn pay any interest owing to the tenant upon termination of their lease.

## Other Expenses

The Owner agrees that the Property Manager will re-key the property at the end of each tenancy period, at the owner's expense.

Pet deposits collected will be paid to the Property Manager and will be in turn used towards steam cleaning the property at the end of the tenancy period.

The Owner agrees that the Property must be clean prior to tenant occupancy, at the Owner's expense. Owner's may wish to complete this process themselves, however the Property Manager will ensure and take necessary to ensure the Property meets move-in standards. A checklist is provided at the back of this contract for the Owner's reference.

## Inventory of Furnishings

If the Owner chooses to leave in the property any furnishings or goods, a list outlining the inventory must be provided to the Property Management Company prior to having a tenant move into the property. This list will be used as the Inventory List. If no list is provided by the owner, the Property Management Company will not assume ANY responsibility of the furnishings or goods.

## Utilities

The owner agrees to keep the utilities for the property active and to assume all responsibility for utilities until a tenant has been placed into the property.

## Payout Schedule

Rental Advisors will collect the rent from your tenant at the beginning of every month. We will direct deposit the money to your specified account by the end of the third week of each month.

The following table outlines the process of the collection and distribution of rental funds:

Month	Accounting Activity
1 <sup>st</sup> Week	Rent collection, bank deposits, final accounting on security deposit returns
2 <sup>nd</sup> Week	Payment of all bills from Rent Trusts – trades people, management fees
2 <sup>nd</sup> Week	Reconciliation of all tenant payments
3 <sup>rd</sup> Week	Preparation of all owner draws and direct deposits to owner accounts
4 <sup>th</sup> Week	Preparation and email Owner Statements

### **FOR ALL PAYOUTS A VOID CHEQUE IS REQUIRED FOR DIRECT DEPOSIT**

## Limitation of Liability

Rental Advisors Ltd. will take all appropriate steps to ensure the maximum possible revenue is received from this property. However, the owner accepts **ALL** risks which arise from the ownership of the rental property. This includes, but is **NOT LIMITED** to, the risk of vacancy, damage, ANY maintenance and repairs, NSF cheques, unpaid rent and any unlawful act committed by any person who is not an employee of the property manager.

Any notice, direction, or request required, or permitted to be given by either party to the other shall be in writing and shall be given by personal service or by registered mail.

Addressed to the Owner at:

Address: \_\_\_\_\_ City: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

This contract executed on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Owner

\_\_\_\_\_  
Owner

\_\_\_\_\_  
Rental Advisors Ltd

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Edmonton Real Estate Group  
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## Owner Responsibility

At Rental Advisors, we like to ensure a high quality of product. The following is a checklist for you (the owner) to ensure that we can deliver your home to a tenant.

### Cleaning Checklist: (to be completed as extras of regular cleaning)

<b>Floors, walls, and bathrooms washed</b>	_____
<b>All appliance cleaned (in and under)</b>	_____
<b>Carpets vacuumed</b>	_____
<b>Carpets steam cleaned</b>	_____
<b>Toilets &amp; taps checked for leaks</b>	_____
<b>All garbage and personal belongings removed</b>	_____
<b>Grass Mowed / Snow shovelled*</b>	_____
<b>Cabinets &amp; Cupboards wiped out</b>	_____
<b>3 SETS OF Keys for property</b>	_____
<b>Mailbox Key</b>	_____
<b>Storage Room Key</b>	_____
<b>Condo Bylaws and Documents</b>	_____
<b>Garage Controls</b>	_____
<b>VOID Cheque</b>	_____
<b>Initial Fee payable to Rental Advisors</b>	<b>\$495.00</b>

