



## 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:

- ❖ Take pictures of your property
- ❖ Advertise your property on at least 6 different websites, and selective print media
- ❖ Show your property to prospective tenants and accept applications
- ❖ Screen applicants via a credit check, seek employer verification as well as a past landlord reference
- ❖ Sign a lease on your behalf with the qualified tenant
- ❖ Handle move-in inspection and security deposit
- ❖ Collect rent on a monthly basis
- ❖ 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 move-out inspection and the returning of security deposits (after deduction of damages)

## Property Details

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

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

Community: \_\_\_\_\_ Area: SN E W SW SE NW NE

SquareFootage: \_\_\_\_\_ YearBuilt: \_\_\_\_\_

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

StyleofHome: \_\_\_\_\_ ParkingType: \_\_\_\_\_ Stall #: \_\_\_\_\_

Basement: \_\_\_\_\_ Landscaped: \_\_\_\_\_ Fenced: Y N

Pets: Yes No Small Pets Only Cats Only Dogs Only

Furnished: Yes No

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

Appliances/Goods: Fridge Stove Dishwasher Microwave Washer Dryer Freezer

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

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

Condo Management Company: \_\_\_\_\_

Rental Amount: \_\_\_\_\_ Date Available: \_\_\_\_\_

Management Fee: \_\_\_\_\_ Fee Commencement Date: \_\_\_\_\_

Upfront Fee: \$250.00 Rent to Own: Yes No

If you currently have Tenants:

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

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

Amount of Security Deposit: \_\_\_\_\_ Rent: \_\_\_\_\_ Pets: \_\_\_\_\_

\*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

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



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. If the property is found to have any such defects, the Property Manager has the full authority to rectify the problem at the Owner's expense. If the defect is beyond repair the Property Manager, at their sole discretion, may terminate the contract and collect any costs associated with the property from the Owner.

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



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## Fees

The Owner agrees to pay the Property Manager a fee of \_\_\_\_% per month plus GST with a minimum of \_\_\_\_\_ plus GST (Herein known as the "Management Fees").

The Owner acknowledges that the Management Fees will be deducted from the rent money collected.

We take a \$250.00 fee upfront to initiate and setup the property, commence the marketing on 5 different websites, cover credit check expenses on potential tenants. We DO NOT charge a monthly fee until a tenant is placed into your property. Once a tenant has been placed, our monthly fees are the greater of 150.00 or 10% plus gst. For surrounding areas the monthly fee is the greater of \$180.00 or 12% plus gst.

### 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) month 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.

## 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 25% Service Administration Fee for ALL Maintenance and Repairs.**

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



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## 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.

Insurance Agent: \_\_\_\_\_ Policy Number: \_\_\_\_\_  
Phone Number: \_\_\_\_\_

## 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 last business day of each month. The Owner will receive a statement during the first week of the following month. Owners can choose to be paid through direct deposit (a void cheque is required) or via cheque (will be mailed).

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.**

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



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## 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

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



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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.

## 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 last business day of the month.

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

Day of Month	Accounting Activity
1 <sup>st</sup> – 15 <sup>th</sup>	Rent collection, bank deposits, final accounting on security deposit returns
16 <sup>th</sup> – 20 <sup>th</sup>	Payment of all bills from Rent Trusts – trades people, management fees
21 <sup>st</sup> – 24 <sup>th</sup>	Reconciliation of all bank accounts
25 <sup>st</sup> – 27 <sup>th</sup>	Preparation and sending of all owner statements
29 <sup>th</sup> – 31 <sup>st</sup>	Preparation of all owner draws and direct deposits to owner accounts

**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

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



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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>\$250.00</b>

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

