



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: _____ Postal Code: _____

Community: _____ Area: SN E W SW SE NW NE

Square Footage: _____ Year Built: _____

Bedrooms: _____ Bathrooms: _____

Style of Home: _____ Parking Type: _____ 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

(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 section 12 of 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 section 12 of 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.

Owner Initial _____ Owner Initial _____



EDMONTON REAL ESTATE GROUP INC

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.

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.

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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.**

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: _____
Phone Number: _____

Policy 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.

Owner Initial _____ Owner Initial _____



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It is the policy of the Property Manager to collect rent on the 1st 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.

Owner Initial _____ Owner Initial _____

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.

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

FOR ALL PAYOUTS A VOID CHEQUE IS REQUIRED FOR DIRECT DEPOSIT

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 _____

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)

Floors, walls, and bathrooms washed	_____
All appliance cleaned (in and under)	_____
Carpets vacuumed	_____
Carpets steam cleaned	_____
Toilets & taps checked for leaks	_____
All garbage and personal belongings removed	_____
Grass Mowed / Snow shovelled*	_____
Cabinets & Cupboards wiped out	_____
3 SETS OF Keys for property	_____
Mailbox Key	_____
Storage Room Key	_____
Condo Bylaws and Documents	_____
Garage Controls	_____
VOID Cheque	_____
Initial Fee payable to Rental Advisors	\$250.00

Owner Initial _____ Owner Initial _____



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