

TENANT SEARCH & FIND GUIDE



289-266-1617



www.CRESIPropertyManagement.ca



Covering Most Cities in Ontario



Landlord Tips

Step 1 Preparing the rental property for a new tenant

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This stage in the process is all about preparing the property for rent. The idea is to make this property stand out amongst the rest. Begin by doing a deep clean of the property. Then, a fresh coat of paint to brighten the living space and remove wear and tear. This is the time to do cost-effective renovations. Our goal here is to make the property look its best. We encourage landlords to do minor repairs now, as it will save them in the long run. Tenants appreciate a living space that is fresh and clean. It will also allow the landlord to charge the most rent.

Step 2 Market The Property

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Now that you have prepared your property, you will want to showcase it to the public. Marketing the property is the best way to increase traffic. You are on the hunt to find the right tenant for your property. If you choose to market your property for rent yourself, Kijiji is a great platform. It is cost-effective and it is Canada's #1 classifieds.

Here are a few suggestions on what to include in your Kijiji ad.

Start off with a strong subject line. You will want to be creative with this one because you want it to grab someone's attention. We are forever scrolling on our digital pages. You have about 3 seconds to grab the attention of a viewer.

Include the number of bedrooms, and bathrooms on the property.

Are there any special features or amenities nearby? Why did you purchase this property? Is there anything you can share about the uniqueness of this property?

Location, location, location. Location is of high importance to people when they are looking for a home. Mentioning nearby highway access, public transportation and schools is a must.

Good pictures are a key factor in getting your property rented out quickly. Good photos will attract people to your property in search of more information and/or for a showing.

One way of reaching the masses is by using a registered real estate agent to market your property. The property will showcase on multiple public websites as well as multiple real estate boards so that the public and agents in your local community and out of the area will view your listing. We find you get a higher-quality tenant through another realtor. Realtors don't run around wasting their time with someone who isn't qualified.

We work with the C.R.E.S.I. Team of RE/MAX for all of our related real estate needs.



289-266-3038



RealEstate@CRESI.ca

How To Build An AD

For Rent

\$ 2,500
monthly



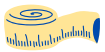
123 Main Street, Halton Hills ON



3 Bedrooms



2 Baths



1,500 sqft



Popular Location



Walk Score



Transit Score

PROPERTY FEATURES

- Hot Water Heater
- Alarm System
- Carpet Free
- Central Vacuum
- Fire Alarm System
- Water Purifier & Softener
- House comes with Kitchen Appliances (Fridge, Stove, Dishwasher) Washer & Dryer
- A/C
- Central Vacuum system
- Chairs table in backyard, Tenant pays Hydro, Gas, Hwt Rental And All Other Utilities.

****Ask the tenant to provide you with their credit score and to fill out the rental application.**

Step

Potential Landlord Due Diligence period

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A great tenant is a better asset than the place you are renting out. You want a tenant(s) who pays their rent, keeps damages low, and wants to stay. It is better to have a couple of months of no occupancy at the beginning while you search for the right tenant. Rather than months worth of delinquencies in the end.

It is time to get to know your prospect. Start by doing a background check. Request that the prospective tenant(s) complete a rental application. The prospect(s) will include references both personal and professional. Start by contacting each of these references and see what they have to say about the prospect(s). Always reach out to current as well as previous landlords. Previous landlords have no skin in the game and will tell you the truth. While current landlords may lie in hopes to get their problematic tenant(s) out.

Performing a credit check and a rental history report will let you know if the prospect can afford the monthly rent. At C.R.E.S.I. Property Management, we take this one step further and run the credit information through Equifax for a more detailed report.

Finally, schedule to meet the prospect in person. This is the time to ask your questions to the prospective tenant(s). As long as the questions aren't discriminatory. Think of this as a job interview for some

Step

Get It In Writing

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After reviewing a few prospective tenants, you find a good fit. The next step is writing an official lease agreement. This is how you the landlord, protect your best interests. The Standard Ontario Lease Agreement is a great document to use. It is always a good idea for both landlords and tenants to have an agreement written down. This agreement will hold each party accountable for all items discussed and agreed upon. Remember to include all important rental lease clauses in your agreement with the tenant. Clauses are based on the property type, the tenant, and their specific situation. Here are examples of clauses that we put in our agreements and we encourage you to do so as well.

- *The landlord represents and warrants that the appliances as listed in this Agreement to Lease will be in good working order at the commencement of the lease term. The tenant agrees to maintain said appliances in a state of ordinary cleanliness at the Tenant's cost.*
- *The Landlord and Tenant agree that the Landlord will promptly repair any mechanical, electrical, and all other issues that may affect the normal living of the property. Such remedial action shall be taken within 48 hours of notice to the Landlord by the Tenant.*
- *Any repair(s) at the premise less than \$100.00 will be the responsibility of the Tenant. The Tenant agrees to pay for all willful damages caused by themselves and/or their guests. Any maintenance, repair, or renovation expense over \$100.00 requires the consent of the Landlord before any work commences.*

- *The tenant agrees to return the property to the Landlord in a clean condition as it was on the first day of the tenancy. No alteration(s), decoration(s), or painting shall be done to the premises until full written consent is given to the Tenant by the Landlord.*

The truth is that the tenants hold all the power in a tenant-landlord relationship. If it's not written down, it didn't happen. Record everything. As a landlord, it is critical for you to know your rights and responsibilities to the tenant(s). The Landlord and Tenant Board provide dispute resolution of landlord and tenant matters under the Residential Tenancies Act, 2006. At all costs, you want to avoid tribunals. We want to make sure that our landlords stay out of bad situations. That is why we work with Stonegate Legal Services for our landlord and tenant issues. They work for the landlords and protect their rights.



416-937-2766



info@stonegatelegalservices.ca

Step

5

You are a Landlord, Now What?

Congratulations, you're a landlord!! The prospective tenants have jumped through your hoops and you feel confident. It is time to turn over the keys.

With this comes the responsibilities of a landlord. There are a lot of processes and regulations attached to the role. These tasks can take a toll on any landlord. Especially those who would rather not deal with stressful property management tasks. A rental property has its place but not at the expense of your time and your energy. At this point, it is time to ask yourself how you can run your investment or rental properties like a business.

You don't want to deposit the rent collected into your personal bank account.

You don't rent to a friend without a proper lease in place.

You don't want to sign an agreement with someone who is not qualified.

C.R.E.S.I. Property Management is a good complement to your investment business. We service Ontario landlords by taking care of the day-to-day responsibilities and duties that come with owning properties. This frees up time for the landlord to do what it is they want to do with their time. Here is our 8-step program titled "Becoming a Successful Landlord" (<https://youtu.be/qr00jZyrniE>).

If you want your real estate investments to make you money but not at the expense of your time and energy, we can help. Reach out to us @,



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FAQ's

1. What can a Landlord do if Rent is late?

A Tenant has until midnight, the day rent is due, to pay rent. If they have not paid by the next day, the Landlord may serve an N4 form to the tenant requesting to terminate the tenancy due to non-payment of rent. They will then have 14 days to pay rent or vacate the property.

Our Landlord Protection Program is connected with Equifax, allowing us to report rent payments to the tenant's credit score. We can report non-payment of rent after 15 days. This feature has a double benefit, as tenants with bad credit but who always pay on time can improve their credit score, and bad tenants will have their credit score affected negatively for non-payment of rent.

2. Who is responsible for any repairs needed to the property?

Ultimately the Landlord is responsible for repairs to the property, provided the damage was not caused by the tenant. We tell our Landlord clients to fix things as needed. Constant maintenance of wear and tear items will be more effective in the long run. When something requires repair and it is not maintained, this can have a ripple effect and be a large cost in your pocket.

Our property management company has a large network of trade professionals to help with any repairs/renovations required for your property.

3. How often can a landlord increase rent?

In the province of Ontario, a residential landlord can change the rent with each NEW tenancy agreement. For existing tenants on a month-to-month lease, the landlord must wait 12 months between increases, and must give the tenant written notice 90 days before the rent increase is to take place.

4. Can a landlord ask a person applying for a rental unit to provide information about their income, credit references and rental history?

These are definitely questions a landlord should ask any potential tenant. As long as the questions aren't discriminatory in nature, it's better to ask as many questions as needed.

We want our landlords to find success in their investment and finding great tenants is part of the process. A background check, credit check and rental history is a great way for us to start our search.

5. Do landlords and tenants have to have a written lease or tenancy agreement?

Any tenancy agreements signed on or after April 30, 2018 must be on the government's standard lease form, in this case the Standard Ontario Lease Agreement.

It is always a good idea for both landlords and tenants to have an agreement written down so that there is no confusion on what the law says must be in the agreement, as well as any other items discussed and agreed upon between the two parties.

6. Can a landlord evict a tenant in the winter?

The Law Allows Eviction During the Winter But the Landlord & Tenant Board May Still Decide Against Eviction In the Winter.

The belief that a residential tenant cannot be evicted during the winter is false.

There is nothing within the Residential Tenancies Act (RTA), 2006, that prevents a wintertime eviction; however, the RTA does contain section 83 which provides an adjudicator at a hearing of the Landlord & Tenant Board to make discretionary decisions that may involve delaying an eviction and the reasoning for doing so may be because it is winter.

Accordingly, the adjudicator may choose to refrain from issuing an Order to Evict during the winter months or may choose to issue an Order to Evict with a delayed eviction date.

It seems that whereas an adjudicator may refrain from issuing an Order to Evict because it is wintertime, the urban myth was born that a tenant cannot be evicted during the wintertime.

Of course, this is FALSE!