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Real Estate Investment Think Bob Bracken



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TIPS & PICKS

New BC Landlord Registry - for Owners and Tenants

By Bob Bracken

Finding a good Landlord is about to get a little easier in BC, thanks to the new online BC Landlord Registry. Perhaps the timing could be perfect to help Owners and Tenants, since we can expect an increase in Landlords locally with the introduction of the upcoming Vancouver Vacant Housing Tax.

Landlord BC (a resource to help make owning rental Real Estate easier) is launching the registry called **"I Rent it Right!"** in February. The goal is to professionalize the rental industry even if the rental market has had a very low vacancy rate for months, if not years.

Here is how it works: **The BC Landlord Registry** is a voluntary program where property owners take an online course and exam on the Residential Tenancy Act. If they pass, landlords receive a competency "I Rent it Right" certificate that is posted on the Landlords BC website where prospective Tenants can check for free.

It will be a tool for Landlords knowledge base, which they will be able to use in the future to refer back to if they are uncertain about certain parts of the Act. The cost is \$39 for a 3 year certification, so the Landlords will continuously have information, including notification if the Act is updated. Landlords can also differentiate themselves in the market

with this certificate and use it as a marketing tool displaying competency. This program is offered on the Landlord BC website, and there are options for enhanced versions of the program. **The Property Owners Plan** costs \$130/yr and includes additional features such as Landlord Registry Access, Proprietary Tenancy Forms, Educational and Operational Resources, Cost Saving Programs, and Phone Support. There is also a plan for professional Property Managers, which costs \$1,000/yr with additional resources such as Marketing Programs.

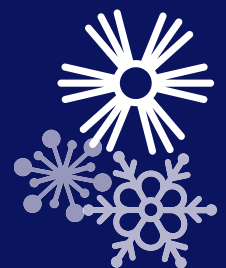
Tenants can benefit too, by knowing their Landlords know their rights and the rules they must abide by. This could be a win win

for both Owners and Tenants. If Landlords understand the do's and don'ts of landlording they will be better Landlords. The Tenants will be able to search a database of registered Landlords when they are looking for a smart Landlord. Both Owners and Tenants could avoid conflicts, court cases, loss of time and money, by knowing the Residential Tenancy Act. For more information see www.landlord-registry.ca and www.landlordbc.ca.

As well, please consider Bob a resource if you have questions regarding appropriate rental rates for different suite types and areas, resolving tenant disputes etc. Call Bob Bracken anytime to discuss this topic and real estate.

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