



Serving Strata Properties

About one quarter of British Columbians live in strata-title properties. Since the *Strata Property Act* took effect on July 1, 2000, real estate practitioners have helped tens of thousands of British Columbians buy and sell strata properties. That means real estate practitioners in BC have a unique understanding of the functioning of this legislation, and a distinct interest in making sure it serves the public well.

The British Columbia Real Estate Association (BCREA), its 11 member real estate boards and nearly 19,000 BC REALTORS® urge the provincial government to implement the following recommendations.

1. Implement the Civil Resolution Tribunal no later than 2014.

As one of the stakeholders that had asked for an alternative dispute resolution, BCREA agrees with the government's approach to the tribunal—particularly the principles of using resources appropriately and early resolution, or prevention, of disputes. The Association believes the tribunal may help strata corporations and owners use the *Strata Property Act* and Regulation effectively. Therefore, BCREA strongly recommends the government adhere to its 2014 implementation timeline.

2. Ensure legislation specifies what is required to be reported in financial statements.

While REALTORS® and BCREA support the ability of strata corporations to waive this requirement by a $\frac{3}{4}$ vote at a general meeting, a prescribed alternative short form should be required of all strata corporations. This form could be completed by the strata council or property manager, and would provide consistency and certainty for strata owners and potential owners.

3. Prescribe a standardized depreciation report.

BCREA supports the requirement for a depreciation report, but REALTORS® report confusion among their clients about how to read these documents. A standardized format would significantly improve the accessibility of the important information contained in depreciation reports. Although REALTORS® and BCREA support the ability of strata corporations to waive the depreciation report requirement by a $\frac{3}{4}$ vote at a general meeting, a prescribed short form should be required of all strata corporations. This form could be completed by the strata council or property manager.

4. Clarify “landlord” in the *Residential Tenancy Act*.

Section 138 of the *Strata Property Act* provides for a strata council to evict a problem tenant. In practice, though, the Residential Tenancy Office does not support this action because the *Residential Tenancy Act* does not recognize strata corporations as landlords. To harmonize the legislation and ensure the smooth functioning of strata properties, BCREA recommends the government amend the definition of “landlord” in the *Residential Tenancy Act* to include a strata corporation dealing with a difficult tenant, as described in s. 138 of the *Strata Property Act*.