



## Residential Property Management Fee Summary

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1. **Management Fee:** 10% of the monthly rent, with a minimum fee of \$200/month
  - a. Please note that **we do not have any additional admin fees or markups on vendor invoices** for tenant-occupied homes.
  - b. Own a portfolio of properties? For owners with 5 or more properties managed by R@RED, we offer a 5% discount on Management Fees, Leasing Fees and Renewal Fees.
  - c. Own a multifamily property? We also manage those, too! Please speak to us about our multifamily rate schedule.
  
2. **Leasing Fee:** \$750 per year
  - a. Applicable to each new lease agreement
  - b. Associated with showings, lease negotiations, move-in/out inspection with a condition report, administration, year-end statements, property inspections with photos and a report sent to the Owner, and more.
  - c. Add \$100/year for properties outside the city limits.
  - d. Add \$500/year for executive properties, those valued at or above \$2M.
  
3. **Renewal Fee:** \$500 per year
  - a. If an existing tenant renews for an additional term, the *Leasing Fee* is reduced to a *Renewal Fee*.
  - b. Associated with renewal negotiations, administration, year-end statements, property inspections with photos and a report sent to the Owner, move-out inspection with a condition report and more.
  - c. Add \$100/year for properties outside the city limits.
  - d. Add \$350/year for executive properties, those valued at or above \$2M.

Note: either the Leasing Fee or Renewal Fee are charged, not both

4. **On-Boarding Fee** (if applicable): When *RED* assumes a tenant-occupied property, a one-time *On-Boarding Fee* equal to the *Renewal Fee* applies, in addition to the monthly Management Fee;
  - a. For fixed-term lease agreements, the *On-Boarding Fee* is pro-rated for the remaining duration of the tenant's lease, with a minimum fee of \$250 per lease;
  - b. For periodic-term lease agreements (month-to-month), the minimum fee applies.
  
5. **Non-Resident Fees** (if applicable): \$350 per year
  - a. *RED* will submit the related non-resident withholding taxes, based on 25% of the *gross rent*, to CRA monthly and will complete the annual NR4 form at year-end.
  - b. Add \$90/year for each additional property;
  - c. Add \$90/year for an additional spouse or partner.
  
6. **Advertising** costs are shared between the Owner and *RED*:
  - a. *RED* covers the cost of professional photography (on average, \$150 - \$200);
  - b. Owners cover the cost of website advertising fees (on average, \$150 - \$165).

7. **Vacant Inspection Fee** (if applicable): \$50-\$125 per visit, plus disbursements
  - a. When requested, *RED* can inspect the vacant property for insurance purposes, as it is a frequent insurance requirement to have someone check on the property when it is empty.
  - b. The fee is based on the property's location, including mileage and travel time between the property and the *RED* office, and is a per-visit cost.
  - c. Fees are based on providing the vacant inspection services during regular business hours (Monday through Friday, 8:30 to 16:30). Any after-hours visits or calls will be charged at double the listed rate.
8. **Vacant Administration Fee**: \$100 per month applies once the first tenant vacates and *RED* continues to provide administrative services (e.g., utility setup, exterior maintenance, invoice payments, and 24/7 on-call availability).
  - a. No fee applies if the Owner handles these tasks without assistance from *RED*.
9. **Vacant Maintenance Fees**: When the Property is vacant and *RED* provides maintenance services, a 15% surcharge applies to each contractor invoice. These services may include meeting contractors, coordinating repairs, and managing utilities & exterior maintenance (snow/lawn). A minimum rate of \$60/hour applies if a representative from *RED* must be on-site to meet a contractor or perform a repair; this rate is subject to change with notice.
  - a. No fee applies if *RED* does not coordinate or provide maintenance services;
  - b. This fee does not apply to cleaning services arranged before the first tenant takes possession.
10. **Project Management**: 15% of the project/renovation cost;
  - a. This fee applies to large-scale work that may require multiple quotes and/or permits, typically when a property is vacant;
  - b. This fee does not apply to regular maintenance activities for a tenant-occupied property.
11. **Insurance Claims**: after the initial emergency response (no charge), a rate of \$60/hour is charged to manage any insurance claims (contractor meetings, quotes, inspections, etc.); this rate is subject to change with notice.
12. **Disbursement** incurred as Agent for the Owner including, but not limited to, advertising the Property for rent (website fees), credit reports for prospective tenants, courier services, document scanning, and mail forwarding;
  - a. Any mail collected by the Agent and forwarded to the Owner will incur a minimum administrative fee of \$35 plus the cost of postage;
  - b. Any mail collected by the Agent and then scanned and emailed to the Owner will incur a minimum administrative fee of \$35 plus \$2 per scanned page;
  - c. Equifax credit checks are charged back to the property Owner at cost (\$20-\$25 per applicant).
13. **GST** applies to all fees.