

# Windfield Co-operative Homes Inc.

## Board Policy No. 15

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### MARKETING OF UNITS

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Approved by the Board of Directors  
on February 20, 2016

# MARKETING OF UNITS

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## 1. Purpose

The purpose of this Policy is to:

- Facilitate effective marketing of units.
- Minimize and if possible, eliminate vacancy loss.
- Reduce unit turn over time
- Streamline the process for approving applications for membership and occupancy.

## 2. Priority of this Policy

This Policy takes priority over and or amends all previous Board policies, resolutions or decisions that deal with marketing of units.

## 3. Amendment of this Policy

This Policy may be amended by Board resolution.

## 4. Notice of Move-out & Inspection of Unit

Members are required to give the Co-op at least **60 days notice** of move-out subject to the last day of occupancy falling on the last day of the month.

When the Co-op is notified that a unit will become vacant, the following will occur:

- A pre-move out inspection will be arranged and scheduled by the Co-op's manager.
- The pre-move out inspection will be conducted within **one (1) week** of the date that the Co-op received move-out notice.
- A copy of the pre-move inspection report will be provided to the member(s) identifying unit repair and / or replacement work that the member(s) must complete prior to move-out, if any.
- The Co-op's manager will identify unit repair and / or replacement work that the Co-op will complete prior to move-out, if any and repair and / or replacement work that cannot be performed until after move-out, if any.

- Prior to move-out, the Co-op's manager will co-ordinate completion of any identified unit repairs and / or replacements.
- A final move-out inspection will be co-ordinated by Co-op's manager immediately following turnover of the unit to the Co-op
- The Co-op's manager will evaluate the final move-out inspection report and determine if there is any repair and / or replacement work that is the responsibility of the moved-out member / former occupant. Repair and / or replacement work found to be the responsibility of the moved-out member (s) / former occupant(s) will be completed by a qualified contractor(s), the cost charged back and written notice provided.
- The Co-op's manager is authorized to make necessary arrangements to repair a unit to make it ready for occupancy.
- The Co-op's manager will ensure vacant unit is in rent-ready condition within four weeks of the date of vacancy
- Following move-out and turnover of the unit to the Co-op, the security deposit for the unit will be release to the moved-out / former occupant(s)' subject to adjustments if any for:
  - Improper notice
  - Costs of unit repairs / replacement
  - Arrears of housing charges.

#### **4. Processing Applicants for Membership and Occupancy**

When the Co-op has been notified that a unit will become vacant, the following will occur:

- The Co-op's manager will offer the unit to a pre-approved applicant, if any. The procedure for screening applicants is as follows:
  - PHASE I: Initial Screening
    - Application is received by office with application fee
    - Application is reviewed and applicant contacted if incomplete or additional information is required
    - Meeting is arranged to introduce the Co-op and member expectations

- Applicant is placed on to pre-approved list of applicants, subject to landlord and credit check at time of offer.
- PHASE II: Unit Offer
  - Applicant is contacted to verify interest at current time
  - If Applicant confirms interest:
    - Application reviewed
    - Landlord / Credit check conducted
    - Unit viewing is arranged and conducted
    - A Board Poll is circulated
    - Assuming Board approval, the applicant is contacted and advised of acceptance
    - Applicant signs occupancy agreement and provides security deposit
    - Applicant moves in and membership is established.
- If there are no pre-approved applicants, the Co-op manager will process the next available applicant for the appropriate unit as follows:
  - Applicant is contacted
  - Application reviewed
  - Landlord / reference check conducted
  - Credit checks conducted
  - Unit viewing is arranged and conducted
  - A Board Poll is circulated
  - Assuming Board approval, the applicant is contacted and advised of acceptance
  - Applicant signs occupancy agreement and provides security deposit
  - Applicant moves in and membership is established.
- To minimize vacancy loss, this process will be completed no later than **seven (7) days** from date that the Co-op is notified that a unit will become vacant.

## 5. Marketing

As necessary the Co-op's manager will place advertisements / notices in local media for market units. When a unit remains vacant for a period of 3 months or greater, the Co-op may implement an incentive agreement to be reviewed and approved by the Board.

## 6. Reporting

The Co-op's manager will provide the Board with regular marketing reports which will:

- Identify upcoming move-outs
- Report on marketing status
- Specify unit vacancy loss
- Specify annual vacancy loss.

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*Approved by the Board of Directors of Windfield Co-operative Homes Inc. at a meeting properly held on February 16, 2016.*

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Secretary

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