

Renting Residential Property: What Tenants Need to Know

BC Financial Services Authority is the legislated regulatory agency that works to ensure real estate professionals have the skills and knowledge to provide you with a high standard of service. All real estate professionals must follow rules that help protect consumers, like you. We're here to help you understand your rights as a real estate consumer.

Keep this information page for your reference.

Real estate professionals have a regulatory requirement to present you with this consumer information before providing services to you.

This information from BC Financial Services Authority explains the role of a real estate professional when you are considering renting a property.

The real estate professional who gave you this form represents the owner of this residential rental property.

While this real estate professional can provide some limited services to you as a prospective tenant of this rental property, they owe a duty of loyalty to the owner, and are working for the owner's best interests.

This form sets out what this real estate professional can and cannot do for you as a prospective tenant in relation to this rental property.

THEY CANNOT:

- ✗ give you advice on terms and conditions to include in a tenancy agreement
- ✗ negotiate on your behalf
- ✗ share any of the owner's confidential information with you

THEY CAN:

- ✓ share statistics and general information about the rental property market
- ✓ provide you with standard forms and contracts such as a rental application and/or tenancy agreement
- ✓ show the property
- ✓ assist you to fill out a tenancy agreement
- ✓ communicate your messages and present your offers to their client

Because this real estate professional is working in the owner's best interests, they have a duty to share important information with the owner if disclosed by you including, for example: your motivations, your financial qualifications, and your preferred terms and conditions.

Find information about the rights and responsibilities of tenants and landlords from:

- BC Residential Tenancy Branch: gov.bc.ca/landlordtenant
- Tenant Resource & Advisory Centre: tenants.bc.ca

As a prospective tenant you should consider seeking independent professional advice about renting property.

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DISCLOSURE FOR RESIDENTIAL TENANCIES

This is a required disclosure form in compliance with sections 54 and 55 of the Real Estate Services Rules. The real estate professional must present the Renting Residential Property: What Tenants Need to Know information page to you along with this disclosure form.

REAL ESTATE PROFESSIONAL DISCLOSURE DETAILS

I disclose that I represent the owner of this rental property. I cannot represent you or act on your behalf.

Dale Mailman and Kimberly David

Name

Team name and members. *The duties of a real estate professional as outlined in this form apply to all team members.*

Parallel 50 Realty and Property Management Inc.

Brokerage

Signature

Date

Rental property address

Notes:

Downloadable disclosure document provided with Online Rental application.

CONSUMER ACKNOWLEDGMENT:

This is NOT a contract

I acknowledge that I have received the **Renting Residential Property: What Tenants Need to Know** consumer information page and this disclosure form.

I understand that the real estate professional named above is not representing me as a client or acting on my behalf in this transaction.

Name (optional)

Name (optional)

Initials (optional)

Date

Initials (optional)

Date

A copy of this disclosure is not required to be provided to BC Financial Services Authority unless it is specifically requested.