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It's Time to Embrace Transformative Tech

If you're a condominium owner or manager in Canada, you likely know that condominiums dominate new home construction, far outpacing new builds of single family and rental housing. Condominiums are also big players in supplying the rental market, often through investor purchases. What does it mean for your business? If you're not using technology to transform your operations in a busy condo marketplace, you might be wasting time and money while losing your competitive edge.

Today, most condominium owners expect the convenience of online services. Online services are not only great for owners, shareholders and renters, but also beneficial for manag-

ers and staff. Automating workflows to convert tedious manual processes into efficient electronic transactions makes for a more productive staff, happy owners and shareholders, satisfied renters and more profitable operations.

Powerful Proptech

With urban living innovations such as Sidewalk Lab's proposed smart neighbourhood for Toronto, the real estate landscape in Canada is clearly changing. And the changes are all driven by tech and new ways to use data to make life easier.

When it comes to condominium management, connecting and accessing data is crucial — with big data analytics being a leading industry disruptor. Having one source of clean and reliable

data via a single property management platform is a best practice. Combining centralized data with artificial intelligence and machine learning can deliver predictive insights and recommended actions to meet business goals.

For daily condominium operations, a mobile software platform gives you fast access to reliable information and the ability to quickly execute tasks from your desk or on the go. You can easily manage:
· Completed certifications
· Ownership and unit transfers
· Charges and fee calculations
· Online payment collection
· Maintenance requests
· Inspections and violations
· Architectural reviews (with tracking for permissions and approvals)

- Rental pools
- Support for emergency assistance
- Pet registries (to keep track of pets and help locate them if they wander)

For owners, board members and other shareholders, a comprehensive condominium services platform can provide secure 24/7 access, via an online portal, to important information and transactions including:
- Financial accounts and ledgers
- Fee payments
- Concierge services including amenity booking and payment
- Maintenance request tracking
- Community calendars and event announcements
- Board meeting minutes and reports
- Status certificate purchasing
- Publicly available document purchasing

On the subject of documents, any condominium manager in Canada can tell you that some days it feels like it's all about forms, forms and more forms. Software that assists with form completion for mandatory reporting, including Periodic Information Certificate (PIC) management, can be a life saver. With a software solution that automatically fills out PIC forms with accurate data pulled from your property management system, condominium staff can save valuable time to focus on more important tasks.

Automating the purchase and delivery of status certificates and other condo documents online saves time and money for everyone.

Game-changing Apps

By packaging data in a mobile-friendly way with the convenience of tapping on your smartphone to perform tasks and execute transactions, apps are a truly transformative technology for managers and tenants alike. Following are a few of the best apps you should be using now:

Condo Violations

With so many rules and regulations to keep track of and comply with, there's never been a better time to use a condominium violations app. Condominium managers can easily track violations, take photos and record voice notes and messages, send letters to owners about violations, and warn non-compliant pet owners to clean up after their furry companions and more.
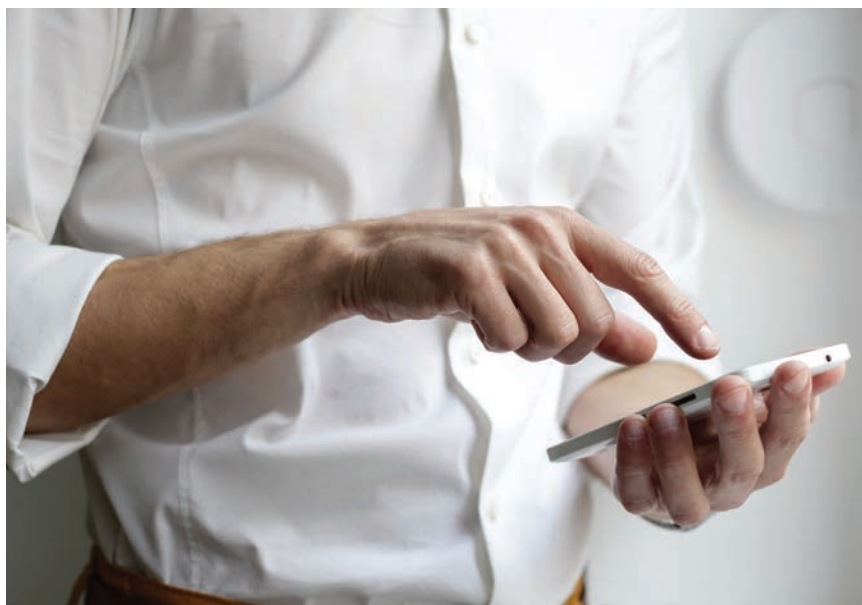

Photo by NordWood Themes on Unsplash

Diligent violations management means a better opportunity to prevent repeat offenders from costing you significant legal fees. A condominium violations app tracks the legal status of each unit. For example, since owners must pay monthly maintenance fees, if an owner misses more than one month, the unit can be put into a legal status — and for that unit you can upload legal forms and track the status history all in one place.

Tracked violations can also be easily accessed and used in future meetings with the board of directors or for condo-related disputes (small disputes in Ontario can be resolved online as of 2017).

Smart Tracking

If you're not tracking package deliveries and other tenant-related items online, you're missing out on an opportunity to optimize your time. A package scanning app is an easy way for concierges or other site staff to keep track of tenants' packages by providing real-time access to shipping details along with notifications for in-suite deliveries. You can also use an app to keep track of tenant keys, visitor notifications and away notices as well as unit access instructions.

Mobile Maintenance

All your preventative, routine and emergency maintenance tasks can be managed from any device using an app. Maintenance staff and managers can speed up response times, which increases tenant and owner satisfaction and can prevent small repair issues from developing into complicated and expensive problems. You can easily track technician locations and performance, assign work orders and monitor all related tasks through a smartphone or tablet.

The Path Forward

Develop a plan to start using the technology you need now to get ahead of disruptive change. Ensure your staff knows how to get the most out of all your software and apps through proper training (online classes are a great option for most people). And before all else, if you're not already using a single platform for centralized condominium management, the most important transformation to move your business forward is ensuring your entire portfolio of data is connected, reliable and accessible. ∎

Peter Altobelli is Vice President of Sales and General Manager for Yardi Canada Ltd. Yardi develops industry-leading property and investment management software for all real estate asset classes. Peter has worked in the technology industry for more than 30 years and began collaborating with Yardi to establish a footprint in Canada in 1998. Currently, Peter leads Yardi's presence in Canada with a focus on fostering client partnerships and introducing innovative products that drive growth and increase efficiencies.
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