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Change with the Times

Anyone involved in the Ontario condominium industry knows that change happens. We asked executives of ACMO 2000 companies to provide their thoughts for an executive-level discussion of why management companies must change with the times, this includes staying current with technology, offering well-trained and compensated managers, and operating at a high level especially as condominium construction continues to grow across Ontario. If you are a director, owner, government partner and others in the industry, this discussion will be important for you.

Wow. Have times ever changed from when people off the street would call themselves a condominium property manager, even though they had no experience in the management of an actual condominium building. Well back when I started to manage condominiums in 1991 the *Condominium Act* was very simple, and most owners were new to the concept of owning a property in common with many other unknown individuals. Common expense fees were relatively cheap, as

were labour rates for contractors and other trades were affordable. Utility costs made up a very small portion of the overall common fee and were largely predictable.

The new *Condominium Act* (second revision since 1990), saw the enforcement of new safety regulations, huge labour cost increases in the operation of contracting companies, massive increases in lawsuits and insurance rates that culminated in expensive common fees. All of these factors

place greater pressure on the property manager to contain costs and obtain greater value for the owners. Property managers must ensure buildings operate more efficiently while maintaining qualified staff and experienced contractors as condominiums cannot afford to operate with poor management.

Property managers are increasingly dealing with sophisticated board members and savvy homeowners who can now access a tremendous amount

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of condominium-related information on their laptops. Any property managers who are not trained and knowledgeable cannot possibly survive. Today's owners demand that their property manager be able to respond and keep track of hundreds of emails and expect responses within hours if not minutes – not like the good old days when we just used to put their response letters in the mail.

Technology is now a property manager's most useful tool. They can keep in touch with their owners and board members instantly. Additionally, managers are often required to use specialized software that allows them to manage property websites (so minutes and corporate documents can be posted), create owner-specific portals which allows them to communicate with a large number of owners instantly.

Property managers are now required to ensure their condominium corporations comply with the new *Condominium Act*. Each property manager must ensure that they personally comply with the licensing requirements as the failure to do so has serious repercussions that could include financial penalties.

Condominium board members are now seeing the difference in what a highly trained, experienced and skilled property manager can bring to their building. To hire and build a good relationship with such a manager, boards now know they have to pay their property manager a competitive wage due to the increasing number of condominiums and a shortage of qualified licensed property managers.

The industry is slowly attracting more educated and professional people to the profession, but there is still a long way to go, and unfortunately until the profession recognizes and deals with the poor life-work balance that many in this profession face, there will continue to be a shortage of great property managers. ■

Tony Seljak has been a property manager and an RCM for over 25 years and is President of Summerhill Property Management an ACMO 2000 Certified company that has been in business for over 20 years serving the condominium community.
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