

MIMICO
CO-OPERATIVE HOMES INC.

Board Policy No. 11

Marketing
Rent-Geared –To – Income Units
Policy

Approved by the
Board of Directors on
March 2, 2011

Marketing Rent-Geared-to-Income Units Policy

1. Purpose

The purpose of the following policy is to set out guidelines and the process for the marketing units in a timely manner to ensure that all units are occupied so that the co-op do not lose revenue by incurring vacancy loss and to ensure that the process is manage fairly.

2. Receive Notice to vacate from household

- Date stamp notice
- Notify maintenance staff of upcoming vacancy
- Send letter within 48 hours to household acknowledging and confirming move-out date
- Send letter within five days to household booking a pre-move-out inspection
- Make arrangement with household to return all keys
- Ensure unit is move-in ready

3. Rent Vacancy – Internal Transfer

- Review Internal Waiting List
- If unit is suitable for household on internal list (SPP or Overhouse household) make offer
- If there are no eligible internal transfer (for SPP or overhouse household) then offer to other internal transfer household or;
- Make decision to offer to an outside applicant

4. Rent Vacancy – Outside Applicant

- Review targeting plan. Make decision to offer to market household or RGI household
- If decision is to offer to a market applicant, see the co-op's Marketing Policy
- If decision is to offer to RGI applicant, add vacancy to the Housing Connections Vacancy Management System within 24 hours of decision to offer to RGI applicant.
- Run the waiting list for the vacancy
- Select applicant for offer, according to the City of Toronto Local Priority Rule, City Guideline 2003-4
- Call applicant within 24 hours of running waiting list. If leaving a message, give applicant 48 hours to return call.
- Match applicant to vacancy so that applicant is removes from subsidiary waiting list(s) while waiting for response.
- Book appointment to show unit, if applicant is interested
- If applicant is not interested in viewing, or does not return call with in 48 hours, withdraw or refuse offer on system. Record reason(s) on system.
- Start offer process again

- For interested applicant, once they have viewed the unit, give them 48 hours to make a decision. If they decide not to accept, follow step #13. If they accept unit, update system to Verbal Acceptance and make appointment for occupancy interview.
- Make final decision about occupancy date based on unit availability and when applicant can move in.
- Sign occupancy agreement, arrange for applicant to pick up keys and update the Housing Connection System to Accepted status

Passed by the Board of Directors of Mimico Co-operative Homes Incorporated at a meeting properly held on _____ 2011



Corporate Secretary