

# PROPERTY MANAGEMENT AGREEMENT (ONTARIO)

THIS AGREEMENT made effective as of the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

BETWEEN:

[NAME OF PROPERTY MANAGER]  
an Ontario corporation with a head office in the City of \_\_\_\_\_, Ontario  
(the "Agent")

- and -

[NAME OF PROPERTY OWNER]  
an individual resident in the City of \_\_\_\_\_, Ontario  
(the "Owner")

THIS AGREEMENT WITNESSES that in consideration of the mutual covenants and agreements contained in this Agreement, the parties hereby agree as follows:

1. **Engagement and Grant of Authority.** The Owner hereby retains the Agent on an exclusive basis, and the Agent accepts the retainer, to rent, lease and otherwise manage the residential property located at:

[insert address of rental property] (the "Premises")

as more particularly described in the Addendum to this Agreement. The Owner grants the Agent the authority and power to perform its duties and responsibilities under this Agreement, and the Owner shall pay the Agent's expenses in connection with such performance.

2. **Term and Termination.** The term of the Agreement shall be for a period of \_\_\_\_ year(s), commencing on the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ and terminating on the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, and continuing thereafter on a monthly basis until terminated by either party upon thirty (30) days' written notice to the other party.

3. **Management Fees.** [for percentage based fees:] For finding and screening qualified tenants, preparing the rental agreements, and establishing new tenant records, the Owner shall pay the Agent a fee of \_\_\_\_% of the first month's gross collections from the tenant. For all other ongoing management services, a management fee of \_\_\_\_% of the monthly gross rental income will be paid, commencing the second month and continuing each month of the tenancy thereafter. If the Owner rents the Premises to a tenant procured by the Agent, then the Agent shall be entitled to the management fee for such rental for the term of the rental contract.

[alternative clause for fixed fee calculations:] The Owner agrees to pay the Agent a monthly management fee based on the following schedule of fees:

Single unit property	###.## / month
Multi-unit property	###.## / month
for first property plus per additional unit	###.## / month
Locating a new tenant	1 month's rent
(includes advertising costs, pre-screening, reference checks, showing premises)	

4. **Additional Fees.**

(a) Contractor invoices arranging and overseeing repairs, alterations, renovations and/or property improvements will be billed back to the Owner on a net basis for projects up to \$1,500.00.