

StrataDocs may put an end to waiting game

By Suzanne Morphet,
Special to The Sun
June 25, 2011

I didn't realize how repetitive, mundane and time-wasting some of the work strata managers do is until I watched a short video posted on the Victoria Real Estate Board's website.

A man stands at a photocopier with a file of papers tucked under one arm, and a realtor calls him to ask how quickly she can get copies of some strata documents.

Juggling his papers and the phone, the property manager tells her: "It's probably going to be a few days, if the photocopier doesn't break down again."

It would be laughable if it wasn't true. Day in and day out - especially during the busy spring and summer months - property management companies are called on by realtors, lawyers and notaries to provide copies of documents relating to strata that are up for sale.

By law, management companies (or strata corporations themselves) must comply; under the Strata Property Act, they have one week, for instance, to provide copies of the Information Certificate that shows monthly strata fees, the size of a corporation's contingency reserve fund, etc.

Meanwhile, realtors are tapping their toes, waiting to get their hands on the information that could make or break a sale.

Or, they pay a 'rush fee' to the property manager to get the information in a day or two.

The Victoria Real Estate Board thought there was a better way and a few years ago created software that allows property managers to upload strata documents on line and for realtors to download those documents instantly.

With the StrataDocs web-based depository, realtors still pay 25 cents per page, but there are no rush fees or waiting around. Property managers don't waste time photocopying the same documents over and over and - in some cases - arguing with realtors about what information they got and what they owe.

"We can track when they ordered them, prove that they ordered them and they know that they're getting the whole picture, in terms of the minutes and stuff" says Dennis Fimrite, president of a commercial real estate firm and strata management company on Vancouver Island and also president of the Victoria Real Estate Board.

It's the only system of its kind in the province - and, as far as Fimrite knows - in all of Canada. (BC OnLine operates an electronic ordering system, but property managers must still assemble the documents for each order and send them electronically. Realtors pay \$10 each time to use the service.)

StrataDocs works so well for Victoria realtors and property managers that the Victoria Real Estate Board is planning to expand the service.

"Probably more than half of my staff's time is spent dealing with lawyers and notaries," says Fimrite. "Every time a unit changes hands, they need to get these papers." If they could use StrataDocs, he says "that would be another huge benefit to my company, not to have to deal with 100 of those every month."

But what about strata owners' privacy? Fimrite says the real estate board has stringent rules about how realtors can access and handle strata information. Plus, when a realtor prints off copies, his or her name is on every page.

"This way we know that if something is found in a parking lot somewhere it says . the realtor's name across it and the date it was

ordered, " explains Fimrite, "so things are more secure than they are under the old system."

The Victoria Real Estate Board may be on to something, because the Okanagan Real Estate Board is starting to use StrataDocs, too. Fimrite says other boards would be welcome to come on board.

© Copyright (c) The Vancouver Sun