Key benefits of using Property Management Software

For Strata Corporations &

Strata Management Companies

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Power Strata Systems Inc.

Part 1: The Problem

SHORTAGE OF STRATA MANAGERS IN BC

Headlines

- B.C. facing a critical shortage of strata property managers, industry says
  Global News – ==*Mar 2023*==

- B.C. suffering an acute shortage of strata managers
  Vancouver Sun – ==*Mar 2023*==

- B.C. facing a shortage of strata property managers, industry reps say
  CTV News – ==*Mar 2023*==

Older Headlines

- 'Concerning' shortage of experienced property managers
  CityNews – <mark>*Dec 2015*</mark>

- Lack of strata agents hurting industry, insiders say
  Business in Vancouver – <mark>*Dec 2016*</mark>

- A building problem: B.C. has too many stratas, not enough managers
  CBC - <mark>*Feb 2018*</mark>

Numbers

- ## 34,000 Strata Corporations in B.C.
  Land Title and Survey Authority of BC - 2021

- ## 1,400 Registered Strata Managers

- ## Less than 50% Actively Manage Portfolios

Excluding the small and self-managed stratas, on average each strata manager should take care of around 20 buildings or 850 units.

Problems

- Strata managers are often overworked.

- Response times are not ideal.

- Strata councils struggle to find companies willing to manage smaller complexes.

- A large group of experienced strata managers will be retired in the next 5 years.

Part 2: The Solution

POSSIBLE SOLUTIONS

Solutions?

- Train and hire more strata managers

- Train and hire assistant property managers

- Increase the efficiency of strata managers (better use of resources)

- Simplify self-management for smaller stratas

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Part 3: Property Management Software

HOW CAN SOFTWARE HELP?

Effective Communication

- Use templates for quick responses.

- Use a shared messaging system to share the workload.

- Eliminate most of the information-request emails, by providing easy access to the records.

Eliminate Mistakes and Errors

Software systems can easily detect and prevent various mistakes.

Example:

Incorrect use of a spread sheet to calculate strata fees and special levies.

Easy Access to Records

- Online access to strata records allows the council to always make **informed decisions** and prevent mistakes.

- A centralized system can prevent duplication.

Example:

Losing an old warranty certificate, can become very costly for the strata down the road.

Compliance with Legislation

Strata corporations and the management companies must comply with various pieces of legislation. A proper software system can help you stay compliant.

Examples:

- Strata Property Act (SPA) and Regulation
- Personal Information Protection Act (PIPA)
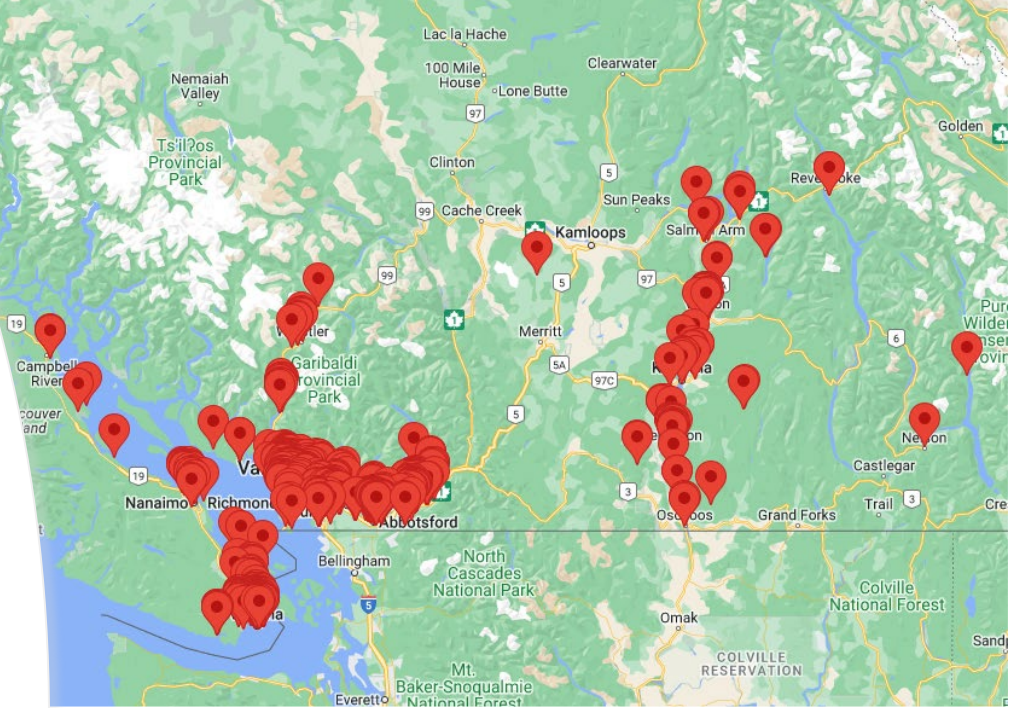- Real Estate Services Act (RESA)

Part 4: Our Company

POWER STRATA SYSTEMS INC.

Power Strata Systems Inc.

- Established in 2011

- Located in North Vancouver

- Currently serving 60,000+ users in BC

- Compliant with SPA, PIPA, and RESA

What is PowerStrata?

- Feature-Rich Strata Management System

  Simplifies day to day operation of the management companies and strata corporations.

- Web Portal for Owners and the Council

  Secure online access to all strata information.

Who can use PowerStrata?

- B.C. Strata Management Companies.

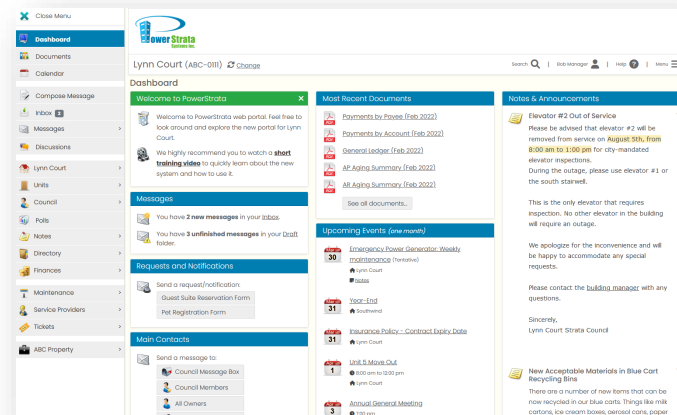- B.C. Strata Corporation
  - Self-managed
  - Professionally-managed

Part 5: Our Product

PowerStrata WEB PORTAL

Let's Have a Quick Look

Click here or scan the following QR code to watch a short demo of PowerStrata web portal on YouTube.

PLEASE NOTE: This demonstration video was created prior to the recent updates in the Strata Property Act. In order to ensure compliance with the latest changes, we have made numerous enhancements to the PowerStrata web portal.

Questions?

Thank you!

For more information, please visit our website, or contact us via email.

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