

# **VARSITY**<sup>®</sup>

## **COMMUNITIES**

Many owners are currently in the process of selling their units. Before you do, there are a few things that you should know.

1. Keep us informed about your intent to sell the property and any other major stages in the sale cycle. If you fail to do this it can lead to confusion and possible legal issues.
2. We will help you coordinate any unit showings. Simply send an email to [ownerservices@varsityproperites.com](mailto:ownerservices@varsityproperites.com) we ask for 72 hours' notice to guarantee confirmation. We will also require time, date and reason for entering the unit.
3. If you are sending a real estate agent, please ensure they have access to a key. Our team will not let them into the building. If you do not have your key or have questions about the keys you will need to contact Alwington. [Ustudiosadmin@alwington.com](mailto:Ustudiosadmin@alwington.com)
4. When booking showings, please keep in mind this is someone's home. Please do not book an excessive amount of showings. We recommend one or two per week. If there is a high demand, please try to schedule multiple buyers in one unit showing.
5. When selling a unit, please remember you have a rental management contract in place for the unit. You will need to inform the new buyer of this and it should be reflected in the P&S agreement.
6. There is a clause in the contract that allows you to sell the unit and the new buyer will assume the contract if they wish to use the unit as an investment property. This is the easiest transition for selling a unit and what we recommend.
7. Your unit is most likely filled with a resident currently. This means you can not advertise it as vacant possession. If you wish for vacant possession, you will need to let us know well in advance so we do not sign a new lease with a resident. Keep in mind, if the current resident wishes to extend there lease past the fixed term, legally they are able to.
8. Please ensure that the new owner has a copy of the lease for the unit & the rental management agreement. This is very important and can lead to confusion if the buyer is not aware of the contracts in place for there unit.