



## How to Increase Rates

## **Description**

Use this function to periodically increase Rent and Service amounts. Typically, this is run 90 days before the renewal date of the lease. Increases can be applied to all three components of the lease: Accommodation, Service, and 2<sup>nd</sup> Occupant.

The system will:

- Create a Rate Increase worksheet
- Allow the user to make adjustments to Accommodation, Service, and 2<sup>nd</sup> Occupant rates
- Create a new lease

## **Step by Step**

- 1 Navigate to the RHS Actions tab
- 2 Click New
- **3** In the **Record Type of New Record** picklist, select *Rate Increase*
- 4 Click **Continue**
- **5** In **RHS Action**, enter a descriptive subject line (E.g., Rate Increase 2014-07 July Palm Spring)
- **6** Specify the **Community**
- **7** Specify the **Renewal Dates From**
- **8** Specify the **Renewal Dates To**
- 9 Enter a percentage for the Rate Increase for Rent
- **10** Enter a percentage for the **Rate Increase for Service**
- Enter a percentage for the **Rate Increase for 2<sup>nd</sup> Occupant**, if applicable
- 12 Specify the New Lease Start Date, if applicable. If left blank, the day after the Renewal Date is used.
- 13 In the Select Action picklist, select Calculate Lease Rate Increase
- **I**4 Review your data and click the **Confirm** box
- 15 Click Save



Increase Rates

RHS Action Edit	Save
Information	
RHS Action	Rate Increase - 2014-I
Specify Community	IaRetirement - Palm S 🕙
Specify Renewal Date From:	7/1/2014 [7/22/2013]
Specify Renewal Date To:	7/31/2014 [7/22/2013]
Enter Rate Increase for Rent	3.000
Enter Rate Increase for Service	2.000
Enter Rate Increase for 2nd Occupant	1.000
Enter New Lease Start Date, if left blank, the day after the existing renewal date will be used	[ <u>7/22/2013</u> ]
Select Action	Calculate Lease Rate Increase 🛛 👻
Please Review Your Data, Click Confirm then Save	
System Information	
	Save Cancel

- **16** The system will create a listing of Rate Increases. To edit a specific Rate Increase, find the Resident in the list of Rate Increases and click **Edit.**
- Enter the new rate in the Update Amount, Update Amount Service, and Update
   Amount 2<sup>nd</sup> Occupant fields
- **18** Review the information and click **Save**

4	ate	Increase	New Rate Increase			
	L	Rate Increase		Lease	Suite	Day Month
Eur	Del	R-18902 May Oliver Leases: 13382		<u>13382</u>	<u>140</u>	Month
Edi	t   Del	R-18903 Lily Benson Leases: 13383		<u>13383</u>	<u>141</u>	Month
Edi	t   Del	R-18902 May Oliver Leases: 13382		<u>13382</u>	<u>140</u>	Month
Edi	t   Del	R-18903 Lily Benson Leases: 13383		<u>13383</u>	<u>141</u>	Month
Edi	t   Del	R-18942 June Savard Leases: 13406		<u>13406</u>	<u>110</u>	Month
Edi	t   Del	R-18942 June Savard Leases: 13563		<u>13563</u>	<u>111</u>	Month



	crease Detail	E	Edit Delete Clone Sharing Pointmerge					
	Type	<ul> <li>Calculate Lease Rate</li> </ul>						
	Effective Date	7/1/2014						
	Suite	<u>140</u>						
	Lease	13382						
	RHS Action	Rate Increase - 2014	-07 July Palm Springs					
\ccomn	nodation							
	Current Amount	\$3,500.00	Increase	3.000%				
C	Calculated Amount	\$3,605.00	Update Amount	\$3,550.00				
			Day Month	Month 🏾 🎽				
9	Click the	Edit button						
	In the <b>Se</b>	he <b>Select Action</b> picklist, select <i>Update Leases</i>						
1	Review y	our data and click	the <b>Confirm</b> box					
2	Click Sav	e						
RH	IS Action Eq	lit	Edit Print N3 Save Cancel					
		RHS Action Edit	Save					
		RHS Action Edit	Save	_				
		RHS Action Edit Information RHS Action	Save Cancel Rate Increase - 2014-07 J					
		RHS Action Edit Information RHS Action Specify Community	Save Cancel Rate Increase - 2014-07 J IaRetirement – Palm Sprir 🗨					
		RHS Action Edit Information RHS Action Specify Community Specify Renewal Date From:	Save Cancel Rate Increase - 2014-07 J IaRetirement – Palm Sprir 7/1/2014 [ <u>9/10/2013</u> ]					
		RHS Action Edit Information RHS Action Specify Community Specify Renewal Date From: Specify Renewal Date To:	Save         Cancel           Rate Increase - 2014-07 J         IaRetirement – Palm Sprir           1aRetirement – Palm Sprir         (1)           7/1/2014         (1)           7/31/2014         (1)					
		RHS Action Edit Information RHS Action Specify Community Specify Renewal Date From: Specify Renewal Date To: Enter Rate Increase for Rent	Save         Cancel           Rate Increase - 2014-07 J         IaRetirement – Palm Sprir           IaRetirement – Palm Sprir         S           7/1/2014         (9/10/2013)           7/31/2014         (9/10/2013)           3.000         S					
		RHS Action Edit Information RHS Action Specify Community Specify Renewal Date From: Specify Renewal Date To: Enter Rate Increase for Rent Enter Rate Increase for Service	Save         Cancel           Rate Increase - 2014-07 J         IaRetirement – Palm Sprir           IaRetirement – Palm Sprir         IaRetirement – Palm Sprir           7/1/2014         [9/10/2013]           7/31/2014         [9/10/2013]           3.000         IaRetirement – Palm Sprir					
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