

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 2nd Occupant.

The system will:

-  Create a Rate Increase worksheet
-  Allow the user to make adjustments to Accommodation, Service, and 2nd 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**
- 11** Enter a percentage for the **Rate Increase for 2nd 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*
- 14** Review your data and click the **Confirm** box
- 15** Click **Save**

RHS Action Edit Save Cancel

Information

RHS Action:

Specify Community:

Specify Renewal Date From: [[7/22/2013](#)]

Specify Renewal Date To: [[7/22/2013](#)]

Enter Rate Increase for Rent:

Enter Rate Increase for Service:

Enter Rate Increase for 2nd Occupant:

Enter New Lease Start Date, if left blank, the day after the existing renewal date will be used: [[7/22/2013](#)]

Select Action:

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**.
- 17** Enter the new rate in the **Update Amount, Update Amount Service, and Update Amount 2nd Occupant** fields
- 18** Review the information and click **Save**

Rate Increase New Rate Increase		Lease	Suite	Day Month
Edit Del	R-18902 May Oliver Leases: 13382	13382	140	Month
Edit Del	R-18903 Lily Benson Leases: 13383	13383	141	Month
Edit Del	R-18902 May Oliver Leases: 13382	13382	140	Month
Edit Del	R-18903 Lily Benson Leases: 13383	13383	141	Month
Edit Del	R-18942 June Savard Leases: 13406	13406	110	Month
Edit Del	R-18942 June Savard Leases: 13563	13563	111	Month

Rate Increase Detail

Type	Calculate Lease Rate Increase
Effective Date	7/1/2014
Suite	140
Lease	13382
RHS Action	Rate Increase - 2014-07 July Palm Springs

▼ **Accommodation**

Current Amount	\$3,500.00	Increase	3.000%
Calculated Amount	\$3,605.00	Update Amount	\$3,550.00
		Day Month	Month

- 19** Click the **Edit** button
- 20** In the **Select Action** picklist, select *Update Leases*
- 21** Review your data and click the **Confirm** box
- 22** Click **Save**

RHS Action Edit

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:

Enter Rate Increase for 2nd Occupant:

Enter New Lease Start Date, if left blank, the day after the existing renewal date will be used: [

Select Action: ▼

Please Review Your Data, Click Confirm then Save:

System Information