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## Lock Boxes

# How to Fix The Lock Box Fiasco

## Suggestions to Help Property Managers to Cure a Problem of Epidemic Proportions

The lock box situation at many condos has reached epidemic proportions. From what we have seen in many buildings there is no organized method of dealing with these lock boxes, and some buildings have hundreds on the fence, on racks and in the stair wells. Yes, hundreds of abandoned lock boxes!

Most of the lock boxes appear to be from REALTORS® that have not been removed after the sale or closing of a unit. Which is obvious when there are only a few units for sale in the building, yet a hundred lock boxes in the assigned location. Some are filthy dirty, and some rusted shut and have clearly been there for years.

It is difficult to plan showings in a condo at the best of times with the issue of parking and entering the building. This chaotic lock box situation in so many of the condos is very frustrating for both the agent and the buyer/tenant doing the showings. Occasionally we have had to cancel a showing because we never did find the correct lock box.

In some buildings the property manager has moved the lock boxes behind the concierge's desk to monitor them. This has been done specifically to track the illegal Airbnb rentals in the building. This has made the situation more manageable, but on that note some of the owners have moved

their lock box to a public fence or another location for the short-term rentals if they are not legal in the building.

We called a few lock companies and the boxes can be opened by a professional. There are also videos on YouTube with suggestions about how to open a lock box. You can also send in identification and the lock box numbers back to the manufacturer to get the master codes. Without professional help the lock boxes are impossible to get open even with all these suggestions. They are secure but are simply a mess to have in the building or outside on the fence. If there are keys inside any of the lock boxes, it is worth bringing in a





some way to indicate which lock box the key belongs to.

- Permission may be required from the Condominium Property Manager to place the lock box on a common element.
- Remember to check the security of the lock box on a regular basis.
- Call the Listing Brokerage to report any problems with keys or lock boxes.
- Remember to remove the lock box prior to closing. (The lock boxes are not always removed prior to closing and this is causing the problem. Which is hard to understand considering the boxes cost around fifty dollars or more.)

There is also a long list of MLS® Rules in place pertaining to the use of lock boxes and keys: including R-530, R-535, R-540, R-545, R-550, R-551 and R-555. A copy of the rules is available from any member of TREB. Space here does not allow for the lengthy explanation of the professional use of lock boxes but this will give you an idea that the rules are extensive. When these rules are not followed is when the property manager of the building needs to step in and deal with the situation.

After speaking to a number of property managers and Realtors that focus on condos, as well as doing our own research, we have come up with a list of suggestions to help fix the lock box fiasco. We

lock company to open them. Even if most keys cannot be identified, the fobs are all the same for the building and expensive so they are worth saving.

The Toronto Real Estate Board has a list of 'Best Practices & Tips for the Use of Lock Boxes'.

The list includes the following security measures:

- Confirm the person asking for access is a Member.
- Change the manufacturer's default code.
- Confirm the code through the listing brokerages office.
- Never write the code on a listing or business card.
- Do not use a code that is obvious, such as a birth date.
- Label or affix the Member's identity on the lock box such as a ribbon or business card. (we are recommending the name, phone & date are on the box)
- Never label a lock box with a condominium suite number, but do have



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have found some lock boxes that were cut off and left on the ground which is not recommended! Here are our suggestions and we hope this will help solve the lock box problem in the buildings you manage. You will need the help of a friendly REALTOR® to complete some of the suggestions on this list.

- 1 Put up a notice in the common areas and send it out directly to all owners that all the lock boxes will be removed by a certain date if they are not labeled with a date, contact person and phone number. Do not put the unit numbers on the box. Some buildings keep a record of the lock box owners and contact information.
- 2 Check what is currently for sale and for rent and contact those Realtors to label their lock box's immediately. Check to see if any of the lock boxes are there for units rented on Airbnb and other sites if they are legal in the building.
- 3 Check what has sold over the past few months because those lock boxes may still be on for buyer or tenant showings before closing.
- 4 Cut off all the remaining lock boxes and keep them in the office for a month or two in order to give people plenty of time to claim the box and the keys inside. You will need heavy duty wire cutters and a special steel saw for the larger boxes.
- 5 Keeping track of the lock boxes will help to track of the legal and illegal Airbnb units in the building. Then the property manager would know what activity is happening in the vacant units. We have also heard about a problem situation when people are renting a unit for a year and then are illegally renting them out on short term Airbnb and other similar sites.
- 6 Some lock boxes in the building may be for family, home care workers and trades people so you have to check with everyone in the building before removing them in case of an emergency. The lock boxes in some buildings are labeled with the company names for health deliveries for seniors, home care suppliers, etc.
- 7 Some buildings are very large but at



least a clean out of the lock boxes once a year would help to keep the situation under control. In fact, this should be done throughout the year and then a total clean out planned for a specific date. For example, every June 1st the lock boxes that are not labeled are all removed.

Remember, any lock box removal has to be in the warmer months because some boxes are frozen shut in the winter.

We hope these suggestions will help the Property Managers to Fix The Lock Box Fiasco! **CV**