

DECISION

Introduction

This hearing dealt with cross applications including:

The Landlord's September 11, 2024, Application for Dispute Resolution under the *Residential Tenancy Act* (the Act) for:

- a Monetary Order for money owed or compensation for damage or loss under the Act, regulation or tenancy agreement under section 67 of the Act
- authorization to retain all or a portion of the Tenant's security deposit in partial satisfaction of the Monetary Order requested under section 38 of the Act
- authorization to recover the filing fee for this application from the Tenant under section 72 of the Act

The Tenant's September 24, 2024, Application for Dispute Resolution under the *Residential Tenancy Act* (the Act) for:

- a Monetary Order for the return of all or a portion of their security deposit under sections 38 and 67 of the Act

The November 21, 2024, teleconference hearing was attended by the two Landlords and the two Tenants. Both sides had the opportunity to provide sworn testimony and ask questions.

During the hearing the parties indicated their intention to settle their dispute.

Analysis

Under section 63 of the Act, the Arbitrator may assist the parties to settle their dispute. If the parties settle their dispute during the dispute resolution proceedings, the settlement may be recorded in the form of a decision or an order. During this hearing, the parties reached an agreement to settle their dispute.

Both parties agreed to the following terms of a final and binding resolution of their respective applications and issues in dispute arising out of this tenancy at this time and that they did so of their own free volition and without any element of coercion:

1. Both parties agreed that the Landlords will retain the full value of the Tenants' Security Deposit as compensation for losses associated with this tenancy.
2. Both parties agreed that all matters and all claims related to this tenancy are closed and that neither side has any future claim.

Conclusion

The parties agreed to settle and so I provide no findings on the merits of this dispute.

This decision is made on authority delegated to me by the Director of the Residential Tenancy Branch under section 9.1(1) of the Act.

Dated: November 21, 2024

Residential Tenancy Branch