

2.9 Million Airbnb Hosts

7 Million Units 24,000 Tiny Homes 1,600 Private Islands 140 Igloos

91 Million January Airbnb Visits **75%** Airbnb Guests Under 45



\$48B Marriott Market Cap

\$104B Airbnb Market Cap

\$3.2T Total Addressable Market

An aerial photograph of a red cabin with a dark roof, situated in a lush green forest. The cabin is surrounded by tall, thin trees, some of which have yellow and orange autumn foliage. In the background, a large blue lake is visible, with a small boat docked near the shore. The overall scene is peaceful and scenic.

PRIORITIES FOR ACTION ON SHORT-TERM RENTALS

Report of the Joint UBCM-Province Advisory Group on Short-Term Rentals

BACKGROUND



STRS

The changing landscape of short-term rentals (STRs)



BALANCING STRS

Developing policies in response to new opportunities, challenges, and impacts



CONCERNS

- Housing Availability
- Housing Affordability
 - Land Use
- Public Impacts
- Local Government Capacity



BENEFITS

- Interim Worker Housing
- Tourism
- Economic Activity

PRINCIPLES

#1

Recognition of Regional Differences

#2

Subsidiarity

#3

Fairness

#4

Future-Proof

#5

Evidence-Based Policy Balanced with
Precaution



recommendations



- ❖ **PROVINCIAL PLATFORM REGULATION & ACCOUNTABILITY:** Introduce provincial regulatory framework.
 - Local government regulatory tools only as strong as the capacity of the local government to enforce them
 - Platform accountability means placing greater onus on platforms for enforcement
- ❖ **DATA SHARING:** Make data available & require licenses/permits
 - Relieve local government staff capacity and/or contracting costs by requiring platforms to make data available through provincial interface
- ❖ **TAXATION:** Tax collection at booking, share PST revenues, amend property classification

recommendations



- ❖ **REGULATORY TOOLS FOR LOCAL GOVERNMENTS:** *Amending the Local Government Act*, Increasing allowable fines, Informing Bylaw Adjudicators
 - Local governments need flexible regulatory tools to enforce policies on short term rentals
- ❖ **CAPACITY SUPPORTS FOR LOCAL GOVERNMENTS:** Allocating resources for outreach programs
 - Build capacity for smaller communities through development of resources and outreach
- ❖ **IMPROVE AVAILABILITY OF DATA ON STRS AND THE RENTAL MARKET:** Tax collection at booking, share PST revenues, amend property classification approaches

