# **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

## 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)

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#### **BALANCING STRS**

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



#### CONCERNS

- Housing Availability
- Housing Affordability
  - Land Use
  - Public Impacts

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Local Government Capacity



Interim Worker Housing

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- Tourism
- Economic Activity

#### PRINCIPLES



Recognition of Regional Differences

#2

#3

Fairness

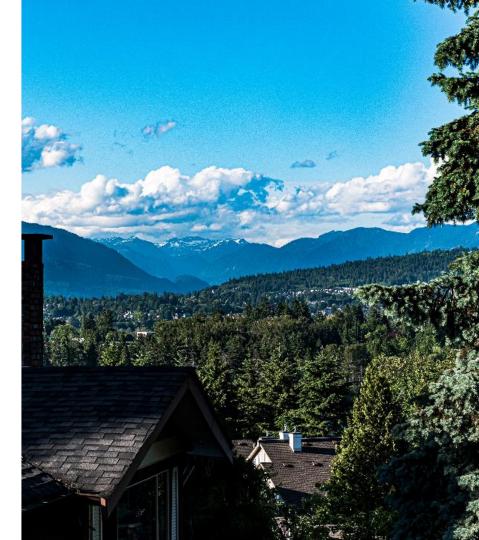
Subsidiarity

#4



#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
- **CATA 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

