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To: "Direct to Mayor and Council - DL"
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Date: 9/5/2018 10:35:03 AM
Subject: Upcoming NR: New Regulations See 47% Reduction in Short-term Rentals

Dear Mayor and Council,

Short-term rental regulations are now in full effect, after a four-month registration period from April 19 to August 31. During this period, we focused on educating residents about the new regulations and deferred enforcement action against operators who were eligible to obtain a business license. However, there has been no break in our enforcement efforts against commercial or unsafe short-term rental operators.

Since the regulations were passed, more than 2,600 short-term business licences have been issued by the City, which is among the highest initial uptake by any major city globally. Additionally, the number of active listings in Vancouver has dropped to 3,742 from 6,600 in April.

Staff will now be pursuing enforcement against short-term rental operators that do not hold a valid business licence. Enforcement actions include fines of up to \$1,000 per offence on each platform as well as prosecution.

A news release will be sent out shortly.

Best,
Paul

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