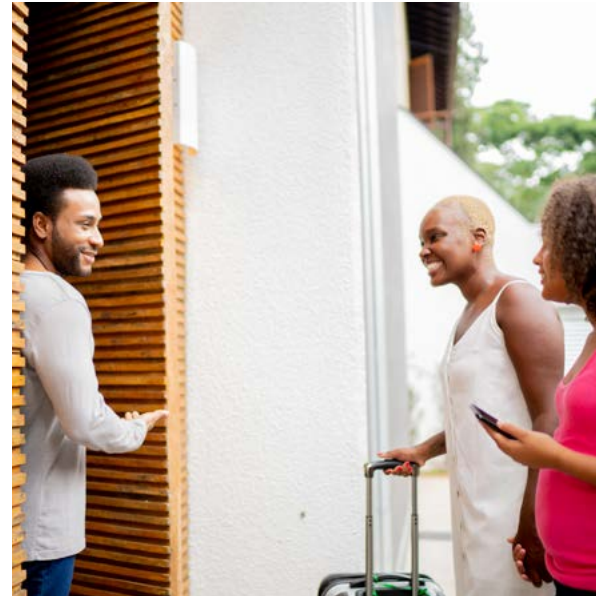
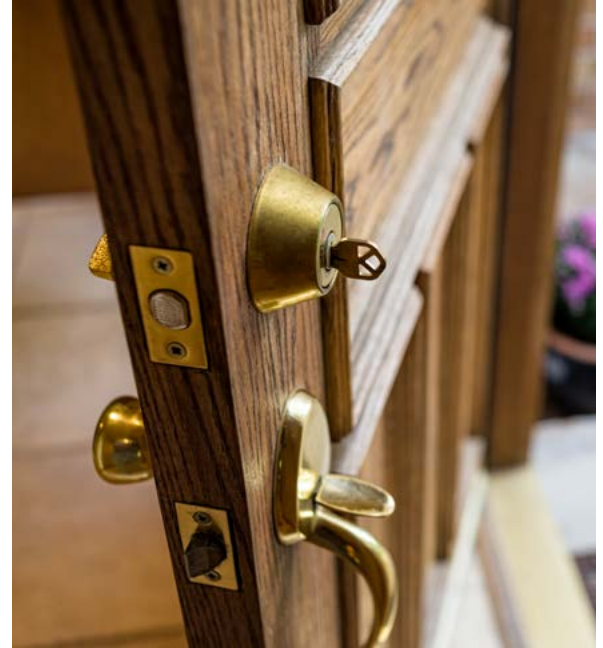




# SHORT-TERM RENTAL 2021 HIGHLIGHTS REPORT



## An overview of the short-term rental market in Vancouver from January – December 2021

Including key highlights and the impact of the COVID-19 pandemic



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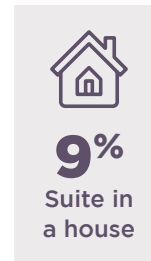
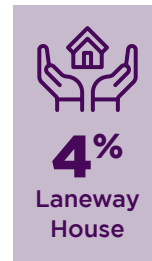
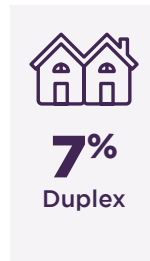
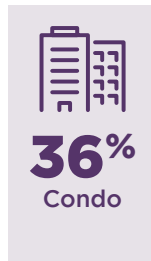
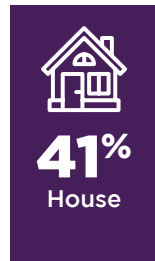
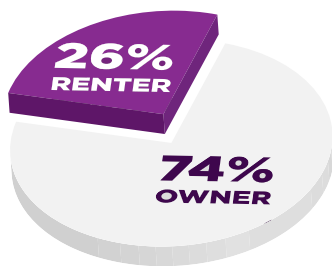
# SHORT-TERM RENTAL 2021 HIGHLIGHTS REPORT



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Located on the territories of the xʷməθkʷəy̓əm (Musqueam), Skwxwú7mesh (Squamish), and səliwətał (Tseil-Waututh) peoples, the City of Vancouver introduced short-term rental regulations in 2018 with the intent to support long-term rental housing while allowing residents to earn additional incomes from their homes, provide tourist accommodations and keep neighborhoods safe. The City remains committed to increase awareness and compliance of the regulations through ongoing program review and evaluation to benefit our residents.

## WHO IS OPERATING SHORT-TERM RENTALS?



Information selected by licence holder at time of application

## WHAT ARE THE REGULATIONS DOING?

The City commissioned a one-time evaluation of the impact of Vancouver’s short-term rentals program on the long-term rental market from Dr. David Wachsmuth of McGill University’s School of Urban Planning. This evaluation supported results of previous studies, notably by the CMHC that City regulations aimed at protecting long-term rental supply, including both short-term rental regulations and the empty homes tax, are very likely producing their intended outcomes. The study identified the challenges in generating a long-term rental conversion number year-over-year. One major factor contributing to the challenge remains the unknown of what operators who stop short-term renting will do with their unit.

Using a combination of mathematical calculations, assumptions, and analysis of other municipalities, this study determined that as a result of the City’s short-term rental licence and enforcement program:

**Focussed enforcement**  
on frequently rented entire home listings is recommended

**1,090**  
fewer active short-term rental listings  
(25 per cent reduction)

**510**  
short-term rental units returned to long-term rental within the first 1.5 years.



# SHORT-TERM RENTAL 2021 HIGHLIGHTS REPORT



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A secondary purpose of the study was to examine the impact of COVID-19 on Vancouver’s short-term rental market.

## 823

Unique Airbnb and VRBO listings were matched to LTR listings on Craigslist or Kijiji.

**The long-term impact of COVID-19 on the STR industry is still to be determined**

## Throughout 2021,

the City continued to expand the Prohibited Buildings Registry, which restricts the auto-issuance of short-term rental licences for any address on the registry, to nearly 490 buildings and strata plans combined comprising more than 9,200 units throughout Vancouver.

## COMMUNITY CONNECTION



### Continued engagement

with UBCM and Provincial government which resulted in recommendations for provincial oversight of short-term rentals



### Obtained public insight

on regulations through a Short-term Rentals Community Working Group

→ [shapeyourcity.ca/str-working-group](https://shapeyourcity.ca/str-working-group)



### Streamlined

short-term rental website with new videos to help increase awareness and understanding of regulations

## ENSURING A SAFE AND COMPLIANT COMMUNITY



### 337

Complaints received in 2021



### 908

Investigative casefiles opened in 2021



### 212

Licences were suspended or voluntarily closed due to non-compliance



### 151

Site inspections completed



### 209

Audits initiated



### 21

Listings referred to prosecution in 8 case files



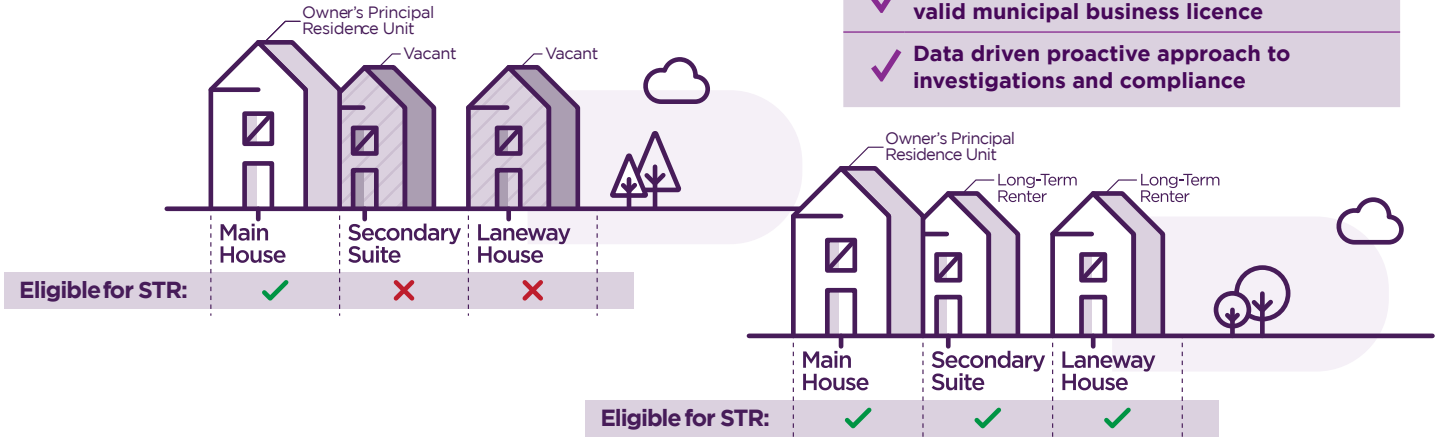
# SHORT-TERM RENTAL 2021 HIGHLIGHTS REPORT



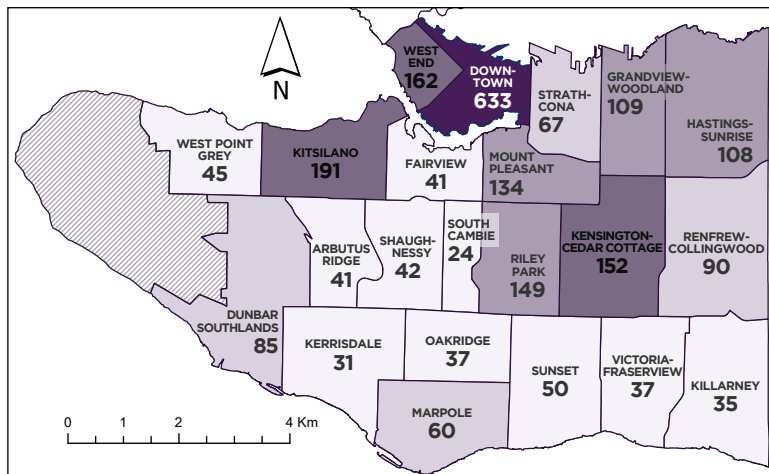
**HOUSING  
VANCOUVER**

## WHAT IS ALLOWED IN VANCOUVER?

- ✓ Only permitted in principal residence with valid municipal business licence
- ✓ Data driven proactive approach to investigations and compliance



## WHERE ARE SHORT-TERM RENTALS IN VANCOUVER?



### Number of Short-Term Rental Units

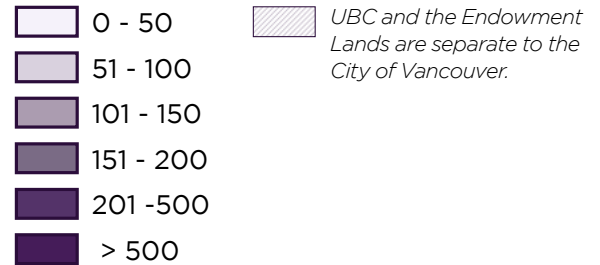


Figure 2: Heat-map of short-term rental units in Vancouver on the market on December 23, 2021.

## LICENSING IN 2021

**↓ 39%**  
Decrease from 2020



**2,136** ~~3,466~~  
Short-term rental business licences issued in 2021

**↓ 28%**  
Decrease from 2020



**2,325** ~~3,219~~  
Units on the market at end of 2021

**↑ 5%**  
Increase from 2020



**\$104** ~~\$99~~  
Cost of a short-term rental business licence fee in 2022 (as of January 1, 2022)