

NEWS RELEASE

Distributed May 1, 2024

New provincial short-term rental regulations now in effect

Summary

Effective May 1, 2024, new Provincial Short-Term Rental requirements come into force. These include:

- Short-term rentals are only permitted in a primary residence; and,
- Hosts are required to display a valid City of Nanaimo business licence on their hosting page. This applies to all advertising platforms (AirBnB, VRBO, Booking.com, etc.).

These requirements are based on the provincial government's recently adopted Short-Term Rental Accommodation Act, which restricts short-term rentals (STRs). The intent of the Act is to provide stronger tools for municipalities to return more housing units to the long-term rental market. Additional requirements will be coming into effect over the coming year. They include:

Summer 2024

- Advertising platforms will be required to share short-term rental host data with municipalities and will be required to remove listings where a valid business licence number is not displayed.
- The Province will provide enforcement and compliance support to municipalities if advertising platforms fail to remove non-compliant host listings.

Late 2024/Early 2025

- The Province will create a short-term rental registry. All short-term rental operators will be required to register, provide proof of primary residency and display registration number (in addition to the business licence number) in platform advertising.
- Advertising platforms will be required to remove any host listing that does not display a provincial registration number and a business licence number.

For more information visit the <u>City's Short-Term Rental</u> webpage, or the <u>Province's Short-Term Rentals</u> webpage.

Strategic Link: N/A

Key Points

- Earlier this year, the provincial government introduced new legislation that further regulates the operation of short-term rentals in B.C. effective May 1, 2024.
- The City of Nanaimo reaffirms its dedication to fostering a balanced and sustainable housing market as new provincial short-term rental regulations come into force.
- These regulations signify a collaborative effort between the city and the province to address housing challenges.

Quotes

"As the new provincial regulations on short-term rentals take effect, the City of Nanaimo remains committed to ensuring a balanced and sustainable housing market for our residents. These regulations mark a significant step in preserving the character of our neighbourhoods while addressing the housing needs of our community."

Leonard Krog Mayor City of Nanaimo

Quick Facts

 The City of Nanaimo defines a short-term rental as the temporary rental (less than 30 consecutive days) of a residence, a portion of the residence (such as a room), a secondary suite, or a carriage house and may or may not include breakfast.

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Contact:

For media inquiries, please contact: Communications City of Nanaimo MediaRequests@nanaimo.ca 250-754-4251



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