
From: [REDACTED] **FIPPA s. 22(1)**
Sent: Monday, September 4, 2023 10:56 PM
To: Council
Cc: Rob Douglas
Subject: Creating affordable housing

Greetings Councillors,

As reported on the CBC recently*, short term rentals have driven rents to levels which most citizens cannot afford. With that in mind, please consider this proposal for creating affordable housing:

First, create a new tax on any home which is not an individual's principal residence, which is high enough to make short term rental of those homes unprofitable. Second, make having a long term tenant in those homes the single exception to that tax.

The tax must be substantial as short term rentals bring in hundreds of dollars a day. And yes, there will be huge push-back from the owners of multiple properties. However, it is fair to say that everyone deserves the opportunity to have one home before others have multiple homes.

The immediate effect of this tax, with its exception for long term tenants, will be two-fold. Firstly, owners of multiple homes wanting to avoid the tax will actually compete for long term tenants — driving down rents. Secondly, owners of multiple homes not wanting to be landlords will put those homes on the market — creating favourable conditions to attract new residents (and taxpayers) to North Cowichan.

Other benefits will include:

- o Increased availability of affordable housing without constructing new homes;
- o Increased patronage of legitimate hotels and licensed accommodation and the associated increased employment in those sectors;
- o Increased sense of community by establishing long term residents in those areas where AirBNB and Vrbo had made neighbourhoods a revolving door of strangers and out-of-towners;

The mechanism for establishing principle residency already exists through the provincial Home Owners Grant program. An additional mechanism would need to be established to verify long-term rental tenancy.

Thank you for your attention to this potential solution to this important issue.

Peter

* <https://www.cbc.ca/news/canada/edmonton/canadians-are-being-crushed-by-a-housing-crisis-are-short-term-rentals-to-blame-1.6911344>