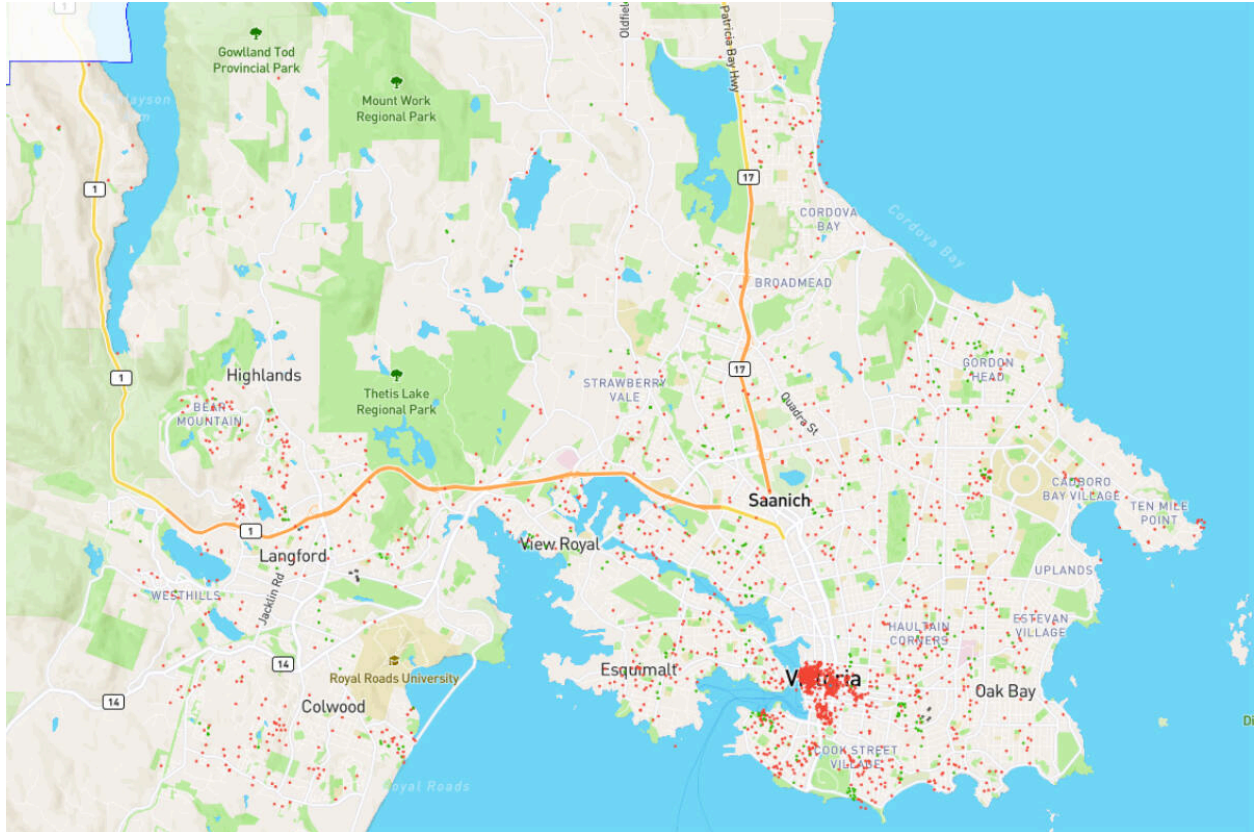


***From: <https://www.westerlynews.ca/business/data-project-blames-short-term-rentals-for-strangling-victorias-housing-market/>***



Red dots show listed Greater Victoria properties on Airbnb, on the international tracking website Inside Airbnb. ([insideairbnb.com/victoria](https://insideairbnb.com/victoria))

## Data project blames short-term rentals for strangling Victoria's housing market

Greater Victoria has 3,156 Airbnb listings, with three hosts making up 128 listings

- [KIERNAN GREEN](#)
- Apr. 28, 2022 4:50 p.m.
- [BUSINESS](#)

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The unregulated stock of short-term rental units in Greater Victoria – such as Airbnbs – has smothered the city's rental housing market according to local and U.S. civic advocates.

Since 2016, Inside Airbnb has tracked the number and variety of Airbnb listings throughout Greater Victoria. “The picture is very similar to many cities around the world,” said founder Murray Cox from New York. Greater Victoria has 3,156 Airbnb listings, 2,688 or 85 per cent of which are entire homes or apartments.

The listings for entire homes nearly comprise the 2,900 additional units required in the City of Victoria between 2020 and 2025 to fill growing housing demand, according to the Capital Regional District’s housing needs assessment for the City of Victoria. They also contribute to Victoria’s below-optimal rental vacancy rate of one per cent, which ideally should be three to five per cent, said Cox.

“(Airbnb) markets itself for having hosts; you can live like a local with a local. But the reality is, Airbnb’s taking housing off of the market.”

Nearly half (46 per cent) of Greater Victoria Airbnb hosts have multiple units for short-term rental. The top three have 128 listings between them. “There are people building up property portfolios, whether they’re in apartment buildings or individual houses,” said Cox.

#### [\*\*READ ALSO: Airbnb to pay \\$6M in double ticketing settlement; some customers to receive credit\*\*](#)

Victoria Adams is a self-described modest-income senior, a renter in Victoria for decades and formerly active housing and civic affairs advocate. In 2016, Adams said Victoria staff paid Vancouver real estate and urban economics firm Coriolis Consulting to produce an “opinion letter” regarding Victoria Airbnb units. The consulting firm wrote that the then 945 entire unit listings had no impact on the availability or affordability of rental stock in Victoria, which at that time had a vacancy rate of less than 0.7 per cent.

Despite those findings, Adams formed a petition of 1,121 signatures in 10 days calling for the ban of unregulated short-term vacation rentals, which the city didn’t respond to with policy.

#### [\*\*READ ALSO: Victoria wants B.C. to regulate rent increases between tenancies\*\*](#)

Cox said there are several potential policy solutions to the market strain of short-term rental housing on a given housing market. They include banning un-hosted short-term rentals, or an annual cap on the number of days a host could be absent from their short-term rental property.

A registration file of short-term rentals is important for this work, Cox said. If the province were to put one in place, individual cities could define how their stock of short-term rentals is used.

“Tourism is important, but the city really needs to decide how to balance that with the needs of the residents and the people that live and work there. I don’t think converting residential housing into tourist accommodation in a free-market approach is the best way of doing that.”