

EDITORIAL: Air supply

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The U.S.-based short-term vacation rental giant AirBnB is looking to woo more would-be hosts in the Vancouver area, offering them a \$250 bonus for their first booking.

It's as if they're daring our regulators, who have apparently been sound asleep or on vacay themselves, to do something.

Short-term rentals, like the ones AirBnB offers, are without a doubt exacerbating the current rental crisis. Vacancy rates are a fraction of a percentage. With the disappearance in the 1980s of federal and provincial incentives to build market rental housing, secondary suites and condos have served a crucial role in our housing market.

A cursory search finds hundreds of these units available for vacationers, but only a paltry few for renters.

This is happening as renters are being "renovicted" so their suites can be updated and leased out at higher rates. Bidding wars among prospective tenants are encouraged by landlords and a dangerously high proportion of the population is already handing over too much income to cover shelter.

Short-term rental owners also can't be bothered with the Residential Tenancy Act, the regulations that govern actual B&Bs, or municipal business licences or taxes.

Now, we won't argue that it's time for businesses like these to be regulated out of existence. We can see the appeal for both owners and visitors, especially with hotel rates being as high as they are.

But it's time for our municipalities and our province to stop hitting the snooze button and face the day. With some fair and common-sense rules in place, we'd all rest a little easier.

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