



Vancouver Island BUILDING TRADES

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FOR IMMEDIATE RELEASE:

Recent City Council efforts to increase short-term rentals is only a small step, bigger action on affordable housing is urgently needed

Victoria, BC – The Victoria Council recently made changes to lessen the number of Airbnb rentals in Victoria, hoping these units will now be added to the residential rental market. However, it’s one thing for the City to change the rules on short-term rentals, but it’s another thing to create long-term affordable housing solutions. Even for those with full-time employment, the housing options in Victoria are unattainable. The Victoria rental vacancy rate is sitting at 0.5%, one of the lowest in Canada. And for those looking to buy a house, many would-be home owners are being priced out of the market.

According to the 2017 Demographia International Housing Affordability Survey, Victoria is the “least affordable smaller housing market in Canada, “ with nearby Vancouver being “the third least affordable housing market on the planet.” In a housing situation this severe, stronger action needs to take place. Condo building sites dot many areas of downtown, and they should be built with a better future in mind for Victoria’s residents. That future should consider all of the city’s residents, not just those affluent enough to afford high-priced condos or rentals.

Instead of focusing on lessening short-term rentals with the hopes they will be placed back on the residential rental market, the City should focus on the new buildings yet to be built, requiring them to include a social housing component as well as a public parking component into every condo-project moving forward. It makes sense that for every 100 condos, 5-8 of them should be slated for social housing, (5-8%). Usually, these can be accommodated on the lower floors. This type of mixed-income building would avoid developing future ghettos, where most Victorians would be afraid to visit after the sun goes down. The Council needs to send the message that developer projects will not get built without a component of mixed social housing in our communities. The City needs to act quickly as Victoria experiences more and more growth – increasing social housing should be their priority.

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