

New Developments in Brentwood

Northland Mall Redevelopment – Purpose Built Rental



Brio Purpose Built Rental at Brentwood Mall





The Impact of Short-term Rentals on Canadian Housing

Using data collection and analysis to investigate the effects of short-term rentals in Canada.

Short-term rental (STRs) services such as Airbnb have disrupted housing markets across Canada and around the world. Their popularity has led to apartments and houses being converted from traditional long-term housing rentals into STRs. While this makes regulating them a priority for cities, there is little data about their effect on Canadian housing rentals.

The Impact of Short-term Rentals on Canadian Housing seeks to collect data and provide analysis on that issue. It uses innovative methods of data collection and analysis to examine the impact that STRs have on Canadian housing. The results are a solid basis for discussion about STRs and efforts to regulate them. Professor David Wachsmuth of McGill University led this study.

The Impact of Short-term Rentals project was awarded the 2020 CMHC President's Medal for Outstanding Housing Research.

Key Findings / Key Goals

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Short-term rentals have been a major cause of housing financialization in Canada, providing revenue outside of traditional rentals.

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The majority of short-term rentals are owned by large-scale commercial operators, and not by private individuals.

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The financial incentives of short-term rentals place pressure on housing, leading to long-term rentals being converted into short-term ones.

Project scope and expected outcomes

Community groups, housing advocates and cities in Canada have expressed concern about short-term rentals (STRs) for several years. While data existed about the business and tourism aspects of STRs, there was little about their impact on housing. This means it was unclear what effect they were having on someone who wanted to rent a home. The Impact of Short-term Rentals on Canadian Housing project provides data about the effect of STRs on the rental market. It uses cutting edge data collection and analysis methods to give us insight into STRs in Canada. The goal is to provide a foundation of evidence and analysis for discussions and policy creation around STRs.

Traditional data collection and advanced technology

The Impact of Short-term Rentals project combines traditional data collection from things like the Census with advanced technology. This includes a database with literally billions of entries for STRs around the world. Artificial intelligence and machine learning help examine that data to provide new understanding of STRs.

Professor Wachsmuth and his team have created a strong infrastructure for collecting data. This allows them to produce reliable, consistent insight into the effect of STRs on Canadian housing. The research methods have been made publicly available for public review and for other researchers to use.

Approximately 31,000 homes taken off the long-term market

The Impact of Short-term Rentals project has made a number of notable discoveries. It found that STRs in Canada are primarily run by large commercial operations, not private individuals. These operations can rent many units for lower prices than individuals, making profit through volume and not high prices. He also found that STRs are growing faster in rural areas and small towns.

Approximately 31,000 homes have been taken off the long-term market in Canada thanks to STRs. This number is comparable to all vacant and available rental housing in some locations. STRs also are not distributed evenly through cities. They often are concentrated in neighbourhoods with strong public transit and access to downtown amenities. Their effects on the rental market, however, can be felt throughout the town or city.

Helping cities create policy around short-term rentals

Professor Wachsmuth and his team would like to use their insights to help cities create policies around STRs. The data produced by their research will also help ground policy debates in facts, guiding future policy discussion. The high-profile nature of STRs has led officials from around the world to approach Professor Wachsmuth about his research. He has had conversations with them about the implications of his research and what it might mean for them. These conversations will certainly continue as the research gathers more data and produces more insight into STRs.

Project Team: Professor David Wachsmuth, Canada Research Chair in Urban Governance, McGill University

Location: Montreal, Quebec

Get More Information:

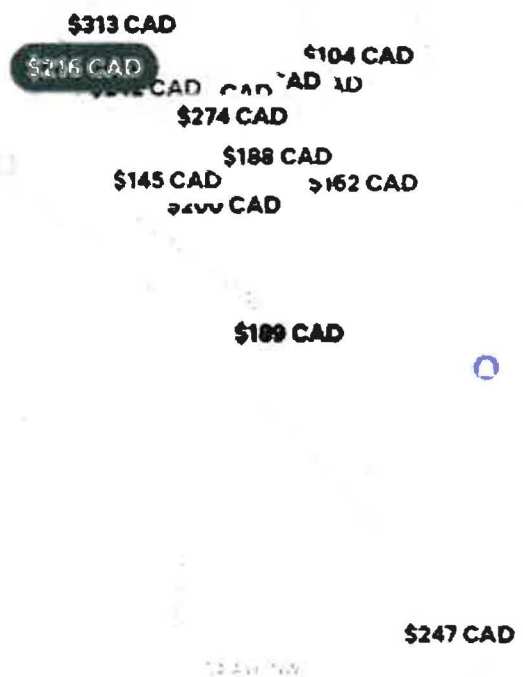
Contact CMHC at innovation-research@cmhc.ca for more information on this award-winning project.

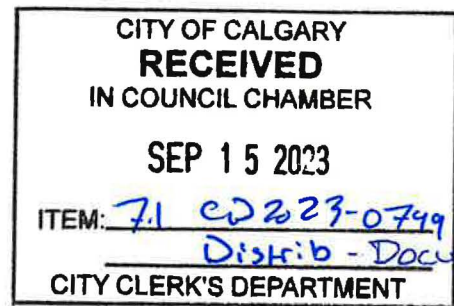
Search our [Housing Knowledge Centre](#) for important updates on the progress of this research.

Short Term Rentals in Calgary

In Calgary, there appear to be about 5,000 registered STRs.

<https://data.calgary.ca/Business-and-Economic-Activity/Map-of-Short-Term-Rentals/xmzy-ebse>





The Sarcee Meadows Housing Co-Operative has 380 units and about 1,100 residents in the southwest community of Rutland Park.

Co-op Information

- 380 units
- 2, 3 & 4 BR townhouses
- 992 - 1326 square feet
- 1 & 1.5 baths
- Maximum housing charge:
 - 2 BR - \$974
 - Small 3 BR - \$1005
 - Large 3 BR - \$1029
 - 4 BR - \$1054
- Minimum housing charge: N/A
- Share purchases: \$2900: Half paid on acceptance of unit, the other half paid on move-in.

3. Attainable Homes. People may be able to afford the monthly payment but not come up with a down payment. Our Attainable Homes program helps you out with the down payment: you contribute \$2,000 and we'll pay the rest! From there it's all about sharing; if and when you sell your home, the growth in the home's value (the appreciation) is split between you and us. The longer you live in your home, the more you keep. We put our portion back into the program to provide more homeownership opportunities for Calgarians. Pick from a range of apartment and townhome condominiums throughout Calgary. It's an investment you can feel great about.