

# Empty homes must be tenanted by July 1st to avoid tax. CofV press release. LandlordBC here to help new landlords!

**MARCH 9, 2017**

The City of Vancouver is reminding homeowners that non-principal residences must be rented out for at least six months in 2017 or they will be subject to the newly-introduced Empty Homes Tax. This means that owners of empty and occasionally-used homes have less than four months left to find tenants for these properties.

If a residential property is not a principal residence and does not qualify for an exemption, it must be occupied by a tenant for at least six months of the year – in periods of 30 or more consecutive days – or be subject to a one per cent (1%) tax on its assessed value. Properties that have not yet been rented would therefore need to be occupied by a tenant no later than July 1, and remain occupied for the remainder of 2017 in order to be excluded from the tax.

“In this affordability and rental housing crisis, the Empty Homes Tax will encourage the best use of all our housing and help bring thousands of rental homes back into the market as the rental vacancy rate remains dangerously low,” says Mayor Gregor Robertson. “The City won’t sit on the sidelines as 10,800 year-round empty – and likely thousands more under-occupied – properties hold back homes for residents struggling to find an affordable and secure place to live. In a housing crisis, it’s unacceptable for so much housing to be treated as a commodity; housing is for homes first, and as investments second.”

Homeowners who wish to become landlords can access information and support through LandlordBC, the professional association representing the residential rental housing industry in BC. LandlordBC supplies its members with tenancy forms, discounted credit checks, a help line, a service providers directory, and educational opportunities, including the Landlord Registry™ e-learning program and free webinars (the next webinar is scheduled for April 6, 2017). To register for this webinar or to become a member, go to [landlordbc.ca/empty-homes](http://landlordbc.ca/empty-homes).

Owners who live outside of Vancouver or who are otherwise unable to manage a rental unit might consider hiring a property management company to handle tenant selection, agreements, inspections, and other duties. To find a licensed rental property manager, owners can access the list at [landlordbc.ca/empty-homes](http://landlordbc.ca/empty-homes) or use the Professional Association of Managing Agents’ directory at [pama.ca](http://pama.ca).

“The goal of the Empty Homes Tax is to increase rental housing supply during a time of unprecedented low vacancy and high costs,” says Kathleen Llewellyn-Thomas, General Manager of Community Services. “This is why we are encouraging homeowners to become landlords rather than pay the tax. But they must take action soon or face a significant tax bill.”

Homeowners will receive a reminder of the six-month rental requirement by mail later this month. They are also encouraged to visit the City of Vancouver's website, [vancouver.ca/ehf](http://vancouver.ca/ehf), to watch a video about the Empty Homes Tax and complete an interactive questionnaire to determine if they will be subject to the tax. Owners can also find the full list of exemptions and detailed information concerning how the tax applies to different types of property.

The City reminds all owners of residential property that they will have to make a property status declaration for 2017 at the end of the year. In December, owners will receive instructions outlining how to make this declaration, which will be due by February 2, 2018. It is not possible to make a declaration before December. Failure to declare by the deadline will result in the property being subject to the Empty Homes Tax.

Visit [vancouver.ca/ehf](http://vancouver.ca/ehf) to learn more.

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**Let us help you understand the basics of landlording in BC through our free Landlord101 webinar on Thursday, April 6, click [here](#) to register. This webinar will run for 45 minutes from 2pm to 2:45pm and will cover tenant selection, tenancy agreements and the condition inspection.**