



EDUCATION BRIEF RENTING YOUR BHC HOME

PURPOSE

This briefing outlines when and how Banff Housing Corporation (BHC) homeowners may rent out their properties. It also explains the process for requesting approval from the BHC Board of Directors.

All Banff Housing Corporation homeowners are required to comply with the terms and conditions of their sublease agreements that ensure they are eligible residents, live in their BHC property full-time, and the property is used as their primary residence.

RENTING YOUR BHC HOME

As stated in Article 4 (Use of the Land) of the BHC sublease agreement, homeowners may leave their property vacant for up to **six months within any twelve-month period** and may rent their property under specific conditions with prior approval of The BHC Board of Directors.

Homeowners wishing to rent their property must submit a **written request** to the BHC Board. Requests are considered on a **case-by-case basis**, and if approved, will be for a **one-time, one-year term**.

At the end of the approved rental period, the homeowner must either:

1. Confirm their return to Banff to occupy the home full-time, or
2. Move forward with their new opportunity and list the home for sale.

Homeowners temporarily leaving the Bow Valley for **educational purposes** must apply in writing to the BHC Board of Directors for consideration. Upon approval, cases will be renewable, based on continued proof of enrollment in a post-secondary institute.

At a minimum, rental approvals will be subject to the following conditions:

1. The property cannot be rented to a business and/or used for the purposes of staff accommodation.
2. The homeowner must rent to a resident of the Town of Banff who meets Parks Canada's eligible residency requirements and is advised that they are required to update their statutory declaration on eligible residency to Parks Canada.
3. The homeowner has received approval to rent their premises from the condominium association (if applicable).
4. The homeowner identifies a local representative who is authorized to act on behalf of the homeowner, including contact name and number, during their absence (to be submitted to BHC administration).
5. That the homeowner provides the names of the tenants occupying the premises (to be submitted to BHC administration).
6. That the tenant does not sublet the residence.
7. That the homeowner must request an extension to the period outlined above if such is required to complete their studies (if applicable).
8. Approval to rent does not mean future requests will be approved.

SUBMITTING A RENTAL REQUEST

Homeowners can send a rental request to the BHC in one of the following ways:

1. Website: Contact Us - Banff Housing Corporation
2. Email: bhc@banff.ca
3. Mail: PO Box 1260, Banff, AB T1L 1A1
4. In Person: Unit 2006, Hoya Building, 547 Coyote Lane

A fee of **\$350 + GST** is required. You can pay by card (online invoice), cash, or cheque (payable to Banff Housing Corporation).

WHAT TO INCLUDE IN A RENTAL REQUEST

A written request must include:

- The reason for the rental request
- The length of the proposed rental term
 - Rental requests will be added to the agenda for the next scheduled BHC Board meeting.
 - Homeowners will receive written confirmation of the Board's decision within five (5) business days.

The Board reserves the right to refuse rental requests at their discretion; however, approvals will not be unreasonably withheld if all conditions are met.

SUMMARY

The Banff Housing Corporation is committed to supporting homeowners while upholding its mandate to ensure properties are used as full-time residences by eligible Banff residents. This briefing reinforces the importance of following the conditions set out in the sublease agreement when requesting to rent a BHC property. By adhering to the outlined process and requirements, homeowners help maintain the integrity of the BHC program and its role in preserving a stable, resident-focused housing community in Banff.