

## Sky's the Limit for Rental Opportunities

The so-called “gig economy” is creating all kinds of new income streams for those who have marketable assets that lie unused too often. For example, services that provide the ability to rent your private home to strangers for short term accommodations and the ability to offer your owner-driven vehicle as a ride service have turned the travel, tourism and taxi industries upside down in a matter of years. After all, it makes sense to investigate generating an income from something that costs money, especially when it's not being used by the owner.

Consider newer enterprising organizations that market rentals of privately owned trailers and recreational vehicles (RVs), and even backyard pools and barbecue areas by the hour! Vehicle group or club ownership is also on the rise, as members recognize the benefits of collectively sharing vehicles that can be booked for short periods of time, with maintenance and insurance costs covered. Even the traditional concept of time-sharing properties has evolved into a system where users



earn points-based credits for renting out their house or condo and can redeem those points for accommodations around the world. Is there any reason to think that other concepts are not on the horizon?



## The Drive for EV Chargers at Home

As governments and manufacturers commit to electric vehicles (EVs) for reliable transportation that is less harmful to the environment, consumers are recognizing the need for roadside infrastructure for charging. Demand has also increased for EV chargers in garages and driveways, as well as individual or collective stations in condo parking areas. Of course, EVs will save users money over time, but even if you don't intend to buy an EV for yourself, a charger could be a good investment in your home.

However, it's important to know that charger installation costs can vary from hundreds to thousands of dollars, depending on available power and other features to be factored into any purchase consideration. You'll want to understand the various types available and decide which is the best suited to your situation. You'll need to consider whether multiple vehicle usage capability and security code protection is needed and how you'll access wifi if required. You may also want a unit that provides overload regulators to reduce power draw when other household appliances are in use. Finally, depending on jurisdictions, a permit may be required for a licensed installation, possibly with adherence to certain safety regulations such as fire precautions.

## How Prepared are We for Emergencies?

In a major emergency – such as a fire, storm or flood – the impact on your level of stress can be significantly reduced if you have taken steps to prepare. Start by confirming basic safety precautions like smoke detectors and fire extinguishers are in place and know your quick-exit routes from any part or level of the home. Also consider installing property protectors like backflow valves (required in some municipalities), sump pumps, storm shutters and power generators. Then, prepare a plan in the event of a more extended emergency that could leave you or your family vulnerable for days on end.

Experts encourage every household to be stocked with several days worth of drinking water and canned or dried foods. It's also wise to have a backpack handy, with a change of clothes, waterproof footwear and outerwear, plus energy bars, water, a flashlight and matches. If you have a car, keep an emergency kit in the trunk. Also, be sure that you always have cash on hand and a full tank of gas. Of course, it's best if everyone's cell phones are charged at every opportunity, and that prescriptions and other meds are not left running low.

