
From: David Hugill [REDACTED]
Sent: Tuesday, 13 July 2021 10:49 AM
To: Community Support and Services Committee
Subject: Submission for RTRA Tenants Rights & Other Legislation Amendment Bill 2021 and Housing Legislation Amendment Bill 2021

From: David Hugill

I am the direct owner of two investment properties in Queensland and owner indirectly of one other investment property in Queensland via my self-managed superannuation fund.

I have been made aware of proposed changes to the Residential Tenancies and Rooming Accommodation Act, about which I have severe concerns. Various of the changes impinge heavily on my rights as lessor, giving rights to tenants far beyond what I consider reasonable. In particular, controls over the rental amount are most impactful to me (and I expect other landlords). Rent controls are a worldwide failed experiment, reducing incentives to provide and maintain high-quality accommodation. All my Queensland properties were off-the-plan and my purchasing them provided employment to builders and tradies. I believe if the proposed changes go ahead that investment for building in the state will be much less attractive and the state's economy will suffer as a result.

It's particularly noticeable that rent controls are only on the upside. There is no mention of rent reductions, so apparently this side of market forces is fine to be followed, such as reductions I have had to make in response to reduced demand due to Covid. But when things improve, I would apparently be stuck with lower than market rents, unable to raise rents back to pre-downturn amounts due to the proposed indexing restrictions.

In summary, I submit that the amendment bill should not be passed.

Regards,
David Hugill

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