


Residential Tenancies and Rooming Accommodation (Rent Freeze) Amendment Bill 2022

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Submitted by: 
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Submitter Comments:

This proposal is entirely unreasonable for all landowners everywhere. On top of the rising costs of operating a rental property (council rates, water rates), we are also seeing costs of MAINTAINING such properties increase due to labour shortage and international supply chain problems due to the Ukraine War, which is increasing the cost of proper rental property upkeep. Not to mention the impending rise of bank interest rates, where many young first time investors or everyday mum-and-dad investors have put themselves out on a limb to try and get ahead. Increasing costs without fair rent increases will start to cause numerous issues such as bank default which leads to repossession and bankruptcy, more foreclosure sales (which benefit the rich) and cause a crash in the housing market (which will also only serve to benefit.... you got it... the rich).Freezing rents for ANY sort of period will do nothing more than prevent proper maintenance of such rental properties to the point where many will fall into disrepair. The majority of investment properties belong to the everyday mum-and-dad investor who are trying to get by and are only asking for a fair go. This proposal is being made with a very narrow field of vision - by restricting and manipulating market conditions. If such proposals were to be put forward in a share market environment, it would be laughed at and shot down instantaneously. There are other ways of supporting renters in a tough market condition, but restricting rent increases IS NOT ONE OF THEM.