

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

Submission No: 52
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Submitter Comments:

I have been in a rental for 12 months at \$520 a week. It is a 2brm 2bth unit. I am a single mother of 3 with 1 still at home. I work full time and do not have a deposit to buy a house. I have a small share portfolio as an investment and it has lost over 50% of its value. I can't afford to move as rents are ridiculously high and moving costs more than i have - including investments. The apartment that I live in was purchased by the owner for 375k in 2006. I have just been told that my rent is going up \$45 a week. Apparently the landlords "investment expenses" have increased. But to be fair, everyone's expenses have increased, including mine. I find it hard to believe that a property purchased 16yrs ago when rates were 6.41% can cost more per month to pay off in 2022 when the rates are not even 4%. The landlord is taking advantage of me for other investments (property leveraged against others??) which is unfair. I don't get to take advantage of anyone for the drop in my shares or dividends..Without a cap on rent increases (which should be no more than 5%) property managers are encouraging sharp increases which is a direct conflict of interest given they take a percentage. The result is that there is nowhere affordable to move to and homelessness will be through the roof because we know it. Other states have a cap on rental increases. With all of the other advantages that property owners get, I feel it's entirely unfair and unethical for the RTA to not protect tenants in this way. Seeking negotiation when property managers are driving the process higher and higher is unfortunately fruitless. I've also witnessed a comment on a Facebook page for landlords where an owner was gloating about putting her tenants rent up because of the intended tax that has since been scrapped. She called it a win. Now someone is paying her an extra \$50 a week for no extra service. Housing is a right and should not be used as a cash cow, especially when our tax is already supporting negative gearing and other labour deductions. Investing in housing should be for a capital gain. Regards [REDACTED]