

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

Submission No: 64
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Submitter Comments:

I am a landlord and currently rent my house out to long term tenants in Queensland. I do not agree with the proposal impose a 2-year freeze on residential rents in Queensland. This is due to the rising interest rates we have experienced as a country in the past 12 months, and the increasing rates that the Reserve bank plans to introduce in the future. The rising interest rates mean that the rental for my property will not cover repayments. This will cause financial stress on land owners and decrease the values of homes as landlords are forced to sell their property. Less investors in the market will mean that there are less properties for tenants to rent in the future. Additionally, I do not agree with "capping rental increases after the 2-year rent freeze period at no greater than 2% every 2 years". This again, puts landlords at a disadvantage as an increase of 2% every 2 years is misaligned with the increasing interest rates that the banks are imposing. I do not agree with "setting rent for properties that have not been rented for over 12 months as the median rent for comparable properties in that postcode". This does not truly reflect the rent of individual properties within an area. The median rent does not take into consideration the condition of the property and its location within that postcode - whether it is close / walking distance to public transport, schools, amenities, etc. I oppose the proposed Bill that Dr Amy MacMahon MP has introduced to the Queensland Parliament on 31 August 2022. It is a disadvantage to myself and other landlords in Queensland.