

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

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Committee Secretary,

I am writing a submission regarding the Residential Tenancies and Rooming Accommodation (Rent Freeze) Amendment Bill 2002.

SALES COST TO TENANTS

I am a tenant, by all reports from my agents an exceptional one. I have always paid my rent on time and my home is exceptionally well maintained and spotlessly clean. I have lovely furniture and owners are always amazed at how well the house presents. So much so that they decide to sell it and use my home presentation instead of staging. The owners have happily gotten well over asking due to the presentation of the property. This happened in 2018, 2020, 2021 and 2022. I have moved four times, in 2020 it cost me \$7000, in 2021 \$6500, in 2022 \$4800 and an additional \$3000 in school costs across each move. \$21300 - that is my house deposit gone. If I average that out over the weeks, since the move in 2020, I have incurred an additional \$187 each for the convenience and profit of the owners.

NEW LAWS

The new laws mean that at any point, I can be told the owner is selling and I am out. My new owner has offered me a 2 year lease and thanked me for the care and presentation of the home. Instead of being proud of my efforts, I groaned that they have noticed and will probably try and profit was well. Landlords don't care about the impact these new options afford them. Under the new legislation a Landlord is allowed the ability to act on a change of circumstances and sell, or move in a family member, with 8 weeks notice. If I sign my two year lease, I have no security, and I am not afforded the some option to change my circumstances.

EDUCATION IMPACTS

Each time my house is sold, I am unable to get a house in the same area. My children have to move schools. I also have to buy new uniforms, different books etc. None of this lines up with school terms. These poor children are in year 2 and at their fourth school. They leave their friends and communities.

RENTAL INCREASES ALREADY IN PLACE

The houses I rented at \$500 a week are now \$750. A tiny two bedroom unit that was \$380 is now \$520. Rents have sky rocketed in the south east in part due to insurance companies giving people 2 years rent, at \$600 a week. Agents are telling me \$600 is the easiest asking price, regardless if the house was \$430 a year ago. Tenants have been hit hard with massive rent increases, and moving costs, storage fees, cleaning costs and bills for things like the internet and gas connections.

RENT FREEZE

A rent freeze is being met with people complaining it isn't fair to the landlord, as their rates are going up, and their interest is going up. Interest is returning to a more normal level at 6% and if investors didn't see that coming, perhaps they just aren't very savvy investors. Investments don't have to be a win all the time and no one should go into an investment thinking they will always make a profit, it will always be

successful or they will always receive past performance. I hold ETF and Mutual Funds. Those aren't doing so great right now either, as is expected in a long term investment. The landlord who dips into their own pocket gets a tax break. It's why many of them did this in the first place. Housing is a necessity not a commodity. The Howard government moved it to being a commodity and the deck of cards is falling.

The tenant in contrast has already experienced exponentially higher costs, rent increasing \$200 a week in many cases. They have less choice and no control. Even signing their own flexibility away, they just get hit with increases.

FUTURE SALES

It is also worth considering that many investors will want to sell in the next few years as the market changes. There will be no one to buy if tenants are stuck in poverty inducing rent cycles where rents far outweigh mortgages. A rent freeze means people can budget and save a deposit, and buy the houses that investors will to offload.

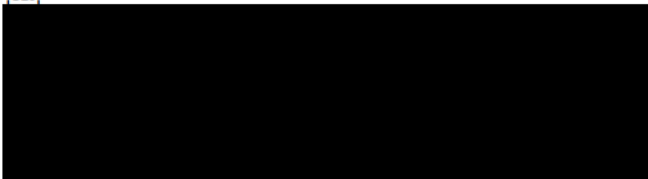
Additionally, I think the rent freeze is a great start and a short term fix. An actual fix would be to view how other countries do these things. In America, the investor can sell the property whenever they like, but to another investor. The tenant never sees an agent, no open and no sales impact. The investor treats the house like an ETF. You don't impact the person living in the property. It is their home. Rentals here should be listed as such. Its a rental property and can be sold or exchanged without impacting the person living in it. The owner who wishes to sell it for occupancy etc, should give a 12 month notice period that they wish to change the purpose from rental to normal housing market. It would give families more security and owners the ability to sell.

Qld gave us the right to have a puppy in our home, but no security for our families. The people who own the houses make the laws and mostly they are the people who know how to make these submissions. I ask that you do freeze the rents and limit the increases after that per the proposed bill. Queensland families are finding it hard enough to find homes after floods and migration from southerners, without also increasing the income of those who are already profiting from the difficulties they face.

Thank you taking the time to consider my submission.

Regards,

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Lanne Thomas

