

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

Submission No: 76
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Publication: Making the submission and your name public
Attachments: No attachment

Submitter Comments:

As a unit landlord current ongoing interest rate hikes is breaking and slowing down property market has placed the investment on the edge of default. On top of it the local council rates provide no consideration for the land valuation. This is because The land is looked at from a development perspective as notionally vacant as per the Land Valuation Act when the body corporate agreement prevents any development without getting agreement from all the owners. The owners have no relief in both ways and the new changes in the tenancy act is putting more pressure on the upkeep and repairs. Any rental freeze will only force landlords to sell and quit from the market as it is getting less and less attractive to invest in units.