

Residential Tenancies and Rooming Accommodation and Other Legislation Amendment Bill 2024

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Submitted by: First National Real Estate Bundaberg
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This legislative push, aiming to support private investment and stabilise the rental market, is undoubtedly progressive. However, there is a palpable concern among property owners and industry stakeholders that the amendments might disproportionately benefit tenants, potentially leading to adverse consequences for property owners and intensifying the challenges in the housing market. The convergence of heightened costs and stricter regulatory measures might incentivise property owners to divest from the rental market rather than navigate the burgeoning complexities and diminished returns of property leasing. This trend threatens to shrink the pool of available rental accommodations, with acute repercussions for the affordability segment. The anticipated contraction in rental housing availability, against the backdrop of persistent demand, might inadvertently drive up rental prices over time. This inflationary pressure would contravene the bill's intention to moderate rent levels and alleviate the cost of living for tenants. While the Residential Tenancies and Rooming Accommodation and Other Legislation Amendment Bill 2024 aims to fortify the position of renters within Queensland's housing framework, it is imperative to carefully evaluate its broader implications. The potential for these amendments to inadvertently precipitate a reduction in housing supply and elevate housing costs warrants a reassessment. Achieving equilibrium between tenant rights and landlord responsibilities is essential to averting negative repercussions on the housing market. Engaging in further dialogues with property owners and industry experts such as REIQ can illuminate pathways to refining the bill, ensuring it equitably addresses the needs and concerns of all stakeholders within Queensland's housing ecosystem.