

Residential Tenancies and Rooming Accommodation and Other Legislation Amendment Bill 2024

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Committee Secretary

Housing, Big Build and Manufacturing Committee
Parliament House
George Street
Brisbane Qld 4001.

To the Committee Secretary,

I am writing today to offer my views on the recently announced Stage 2 tenancy law reforms and I would like to offer my perspective as a property owner who has concerns about these proposed changes.

For context, my experience in attempting to build a new house and become a landlord for the property has thus far been appalling. After buying my land in 2022, there was an 8 month wait till it got registered. The first contractor that I tried to work with went into liquidation 3 months into the contract period.

Two months later, I approached a second contractor. After 5 long months, he didn't commence any work and started to pressure me for more funds, citing that there had been "cost escalations." The third contractor, who charged considerably higher rates than the original, has extended the contract period and the construction is still not finished.

Despite the massive delay of time and cost escalations of this venture at this point, I'm still not a landlord, my house is still not built and I am over \$10,000 dollars short from leaving the second contract as a loss of deposit. Keep in mind, this house is being built at a time when interest rates are at a record high and the number of available houses is at a record low.

While I understand the intention behind the proposed improvements, I have reservations about several aspects of the suggested reforms.

Firstly, the idea of implementing better rent protections by banning all forms of rent bidding and limiting rent increases to 12-months, attached to the property instead of the tenancy, raises concerns about the flexibility that landlords need to respond to market conditions. By imposing such rigid restrictions, landlords may find it challenging to adjust rents in response to changes in property values or economic circumstances, potentially leading to financial strain or disincentives for property investment.

Regarding fairer fees and charges, while transparency is important, mandating fee-free options for rent payment and imposing caps on re-letting costs could limit landlords' ability to cover legitimate expenses associated with managing rental properties. Moreover, requiring disclosure of financial benefits received by property owners/managers may introduce unnecessary bureaucracy and privacy concerns.

Allowing renters to modify and personalize their homes raises valid concerns about potential damages or alterations that could affect the property's value or condition. While it's reasonable to consider some degree of flexibility, there should be clear guidelines in place to protect landlords' interests and ensure that any modifications are reversible and do not compromise the property's integrity.

The proposed extension of entry notice periods and limitations on frequent entry at the end of a tenancy may hinder landlords' ability to manage their properties effectively, particularly in cases where urgent maintenance or inspections are necessary. Additionally, imposing restrictions on rental application processes and the collection of personal information could create administrative burdens and limit landlords' ability to assess prospective tenants effectively.

While the aim of improving the rental bond process and establishing a Rental Sector Code of Conduct is laudable, the devil lies in the details. Requiring evidence for bond claims and implementing a portable bond scheme may introduce complexities and delays in the resolution of disputes, potentially affecting landlords' ability to recover legitimate expenses or damages.

In conclusion, while I appreciate the goal of creating a fairer and more transparent rental sector, I believe that the proposed improvements may inadvertently burden landlords with additional constraints and administrative burdens, ultimately undermining the viability of rental property investment and exacerbating housing affordability issues. I urge careful consideration and consultation with all stakeholders to ensure that any reforms strike an appropriate balance between tenant protections and landlords' rights.

Thank you for considering my perspective on this matter.

Sincerely,



Imiya Chandrasiri

