## Residential Tenancies and Rooming Accommodation and Other Legislation Amendment Bill 2024

Submission No:	61
Submitted by:	Ray Harvey
Publication:	
Attachments:	
<b>Submitter Comments:</b>	

From: ray harvey (via Google Docs)

To: Housing, Big Build and Manufacturing Committee

Subject: new tenancy laws

Date: Tuesday, 9 April 2024 7:10:16 AM

## ray harvey attached a document



ray harvey

has attached the following

document:

re Residential tenancies and rooming accommodation and other legislation amendment bill 2024



new tenancy laws

Snapshot of the item below:

## Dear sirs,

This legislation misses the point. The problem is not with landlords but with that level of government whose policies over the last 50 years have led to an ever increasing spiral in the cost of real estate. After 3 years as a teenager on ultra low wages when I left the Commonwealth Bank my separation payments were enough for a deposit on a block of land in Melbourne.

If the cost of buying has increased 10 fold in real terms then it's near impossible for people to buy so they have to rent, but if the landlord has had to pay 10 times the price for the property, of course they need more rent.

Rental returns have been declining for 50 years, yet it's considered by this legislation to be landlords who are the bad guys.

Whilst I put the bulk of the blame at the federal level, all 3 levels of Government can share the blame.

There is already talk that people with spare bedrooms should make them available to solve a crisis not of their making. This was a solution of the Chinese communist government for 30 years and it was both a disaster and a horrible experience.

Landlords have to put up with a lot. My first tenant changed the oil on their motorbikes on the living room carpet. Fumigation totally covered the carpets with dead insects

because they had pets.

I only really became a landlord at nearly 70. Realistically I would have been much better off in a public super fund. Instead of just sitting back and enjoying a credit to my bank account each week, I'm not really retired. Even though I employ agents my time is consumed, not the least is my fruitless attempt to influence the uninformed and hence biased decisions of the Government.

So landlords have to deal with the following financial costs

Possibly the most serious is the scurrilous Qld legislation that imposes unfair contracts the notionally 25 year caretaking and letting contracts that are in effect contracts for the life of the building/complex that progressively takes more and more of the owners rent of all the buildings in accommodation mode, but this is where a high proportion of rental properties exist. Some of these contracts are now over 50 year contracts and owners are receiving virtually none of the rent.

However the list of outgoings is substantial

Council rates, mine just hiked by over 30% (by taking away the pay on time discount)

**Body Corporate levies** 

Insurance

Repairs

**Maintenance** 

Smoke alarms up to 6 in a 100 square metre apartment

Annual smoke alarm checks

Letting agents fees

Cleaning

Furniture, crockery & cutlery, linen

Transfer duty to buy

Titles office registration fees

Mortgage fees

Real estate agent costs to sell

Annual pest control

Water fixed charges & sometimes usage.

**Electricity** 

**Defaulting tenants** 

Legal fees on multiple levels

Internet

**Excess on insurance claims** 

The escalating price to buy a rental property

Interest on loans

Crime

**Vandalism** 

Office expenses, computer etc

Travel expenses no longer tax deductible

**Gardeners** 

Income taxes

**Accounting fees** 

**Court appearances** 

Capital gains taxes

Death duties effective if held in a super fund

Time spent researching and managing the above is unpaid.

Public liability risk if insurance cover is not available Solar panels and if installed annual cleaning.

Costs of running a company.

**Vacancies** 

Depreciation, not in a tax sense, as buildings age they depreciate relative to new.

Persons not on the lease with often large numbers occupying. Squatters

The impossible task of evicting bad tenants,

Fumigation.

**Fines** 

Stress and associated mental health issues.

A need for other income to compensate for losses, most rental properties actually run at a loss.

Loss of control in favour of renters

And to top it all off values have more than quadrupled but land tax limits have remained unchanged for 16 years. It's almost impossible except with a single ultra cheap property to avoid this State Govt impost.

This list is not exclusive, just the ones off the top of my head.

That's the landlord's lot but a tenant he just pays the rent. His life is simple.

Clearly the State Govt is coming at this problem from the wrong direction. Perhaps they need to look in the mirror.

Ray Harvey

Google LLC, 1600 Amphitheatre Parkway, Mountain View, CA 94043. USA

You have received this email because document with you from Google Docs.

shared a

