

Residential Tenancies and Rooming Accommodation and Other Legislation Amendment Bill 2024

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Submitted by: John Martin
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From: [John Martin](#)
To: [Housing, Big Build and Manufacturing Committee](#)
Cc: [John Martin](#)
Subject: Proposed QLD Government Rental Reform Feedback
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To the Committee Secretary
Housing, Big Build and Manufacturing Committee

I wish to make some comments as a property owner in relation to the rental reforms being put forward for consideration by Parliament.

We purchased a house in Chelmer 2007 and have had it rented out since then, holding on grimly despite external shocks, notably the 2007-08 financial crisis, the 2011 floods (where we were affected and suffered stress and significant expenses). We were also affected by the 2022 Brisbane floods. The high cost burden of these unexpected calamities has been exacerbated by increased costs and extra burdens, including large insurance costs.

I agree with the analysis by Michael Yardley in his blog post "Property Update by Metropole" on March 24 2024. This should be essential reading when considering putting additional costs on owners. It covers the causes of the rental crisis and possible approaches. Shifting more of the cost burden onto landlords is not a sound or fair strategy and further discourages investment in property. Without people investing in property, there are fewer residences available to renters.

In particular I draw attention in the blog post to:

1. The list of Government interventions over the last decade that are both hurdles for property investors and do cover many of the unexpected costs that have directly impacted on me. This does not include the increased taxes and charges at State level
2. Changes to tenancy laws which shift the cost burden to owners and lessen their control over their asset.

Having said that, I understand from my real estate agent that many of the proposed reforms are already in operation (e.g. rent bidding, 12 month rent increases, 4 weeks rent in advance). And I have no problems with the minor reforms, like entry notice periods, which may reduce inconvenience to tenants. Some I am unsure about, such as capping re-leasing costs.

The main concern I have is the proposal to have rent increases tied to the property rather than the tenancy. I'm not entirely sure what this means, what is the rationale and how it would work, but it appears to be potentially adverse for owners. It could be a disincentive to owners making desirable enhancements to their properties.

Re the issue of installing modifications to ensure accessibility, safety and security, and tenants requesting modifications, care is required to add extra burden to owners so some degree of flexibility and negotiation is required, and the cost burden not being imposed on owners. We have not had an issue of tenants requiring modifications.

Overall, the reform proposals should allow flexibility in use. If real estate agents are being used, as we are, they need flexibility in managing the legitimate needs of owners and renters.

Yours faithfully

John Martin



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