

## **Making renting fairer, more affordable and attainable.**

I'd like to have a say on the short term letting and its impact on renting in Australia. I live in the Northern rivers and have worked for 20 years in the short term letting/holiday stays in the Byron Bay area.

I have watched this industry morph into the monster it is today, gobbling up every bit of real estate in its path.

The beneficiaries of this industry are the owners of this real estate with profits rolling in, highly unregulated and left unchecked being the main contributor to the current crisis and so many more cashed up recipients to add to our inflationary woes.

A quick google search for the northern rivers area in NSW reveals at first glance 35,000 short term holiday stays. How many families does this displace from a longer term rental and access to having a home?

This is nationwide but highly concentrated in the northern rivers but has spread to every holiday hotspot right across the country and now beyond to almost every regional area inland as well. There is money to be made, non declarable income and hidden profits passed off as loss. And absolutely no compensation to long term renters and no contribution from these profits into the national pool of funds to add to the supply of desperately needed housing for working or vulnerable families.

How can it be that people who work in cleaning these holiday homes and serving in the cafes that feed the wealthy holidaymakers etc have no where to live? Don't the holiday home owners have a responsibility in this now very apparent lack of such a precious resource of homes to contribute back in a fair and equitable way?

For example when it comes to the cleaning bill of holiday homes there are all sorts of extra cleaning charges for the holiday maker, \$50 extra for cleaning the bbq, extra for washing dishes and so on, these extra charges do not get passed onto the cleaner, they are only allotted a certain amount of time on a fixed payment to complete the clean regardless of the work involved, so that is pure profit for the owner. This is only one example of the lack of transparency around what actual profits are being raked in.

So tax and council rates certainly do not reflect what should be a fair contribution to give back to the hoarding of this precious resource.

Which is causing the enormous strain on the supply, driving up rents nationally. This is definitely a federal issue. Holiday letting does not require the same rigorous regulation as the commercial holiday industry, they do not go through the same AAA rating checks that the commercial businesses do, they are basically not paying their dues and are making tidy sums of money of the work of others such as poorly paid cleaners who have nowhere to live.

It's way past due to start regulating this industry and tax accordingly inline with their commercial holiday industry counterparts, possibly the revenue raised through this method of a fairer tax contribution could entirely fund the supply of affordable homes for the very people, the workers, on minimum wage that make the great Australian holiday such a fashionable and desirable thing.