

## Submission For The Rent Review.

I hear of rent freezes and more power to tenants and that worries me greatly. My wife and I have three rentable properties and we are assessing the value of these at the moment due to our age. I am 70.

We bought our first property in 1970 in a small country town and it has been rented continuously since then. We ended up with four and we have had no problems with finding and keeping tenants. They have always been the ones who requested to move on.

Our closest rental property had a great tenant and his sons until two years ago when he got cancer and his boys moved out. He lost his job and the care of the house didn't happen. We negotiated for him to repay the lost \$2,500 on rent within three months of him getting a new income source but still he was intermittent and just scraping through.

We made the hard decision to ask him to leave. It was hard and emotionally draining as he had been a great tenant but at some stage we have to look after our interests. We couldn't keep losing money and seeing the lawns and gardens getting trashed and the interior of the house being neglected.

We ended the lease and he moved out. He had beaten the cancer. It cost us \$25,000 and 5 months lost rent to get the place back in condition to rent. He never smashed anything but two big dogs in the house against his agreement making a mess and his lack of care meant a major clean up and repaint, recarpet etc etc.

I tell this story to show we are not greedy landlords treating tenants badly.

We had during this time 5 other tenants paying and caring for our properties.

We've just received rate notices and they have gone up considerably.

Our insurance goes up 10-15 per cent a year and no one is making a noise about that.

Our mortgage interest rates are going to triple, possibly more next year as we come off fixed rates.

The bills keep rising and so must rents.

Looking at our bills and especially the \$25k we had to spend on repairs I can't see a future in property for us so we will start to sell off and the areas our properties are in will have home buyers. Less property to rent.

My submission is don't ruin the goose that lays the golden egg. Too many rules in tenants favour like making a rule to have pets is not a good idea. Our new tenant we thought had a small pet. It's not. We thought it would stay outside or on the verandah. Last time I looked I saw it up against the window of a brand new carpeted bedroom.

Landlords need to be listened to also or the rental shortage will get far worse as people choose shares and not property.

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