

Improving NSW rental laws?

Additional moves regarding rental issues should be considered carefully so any changes do not make the current situation worse.

In the last 12 months the interest we pay each month on a modest investment loan through the CBA has gone from just under \$1000/month to now just over \$2000/month and in the intervening period the rent has gone up by \$25/week. As well as the interest there have been significant increases in rates, water and insurance. **We are already about to contact an agent to sell the property, one LESS on the rental market, no doubt the same thought many landlords have had recently.** The inconvenience to our current excellent tenant if we sell will be one less supporter of short sighted changes.

While obviously a move appealing to voters who rent currently, a competent Opposition would point to worsening rental shortages as a direct outcome of making the situation worse for landlords who are already under significant pressure.

As well, if the Government is insistent then perhaps the public purse could assist tenants rather than landlords continuing to subsidise tenants who do not face the costs of landlords and those buying their own home. Landlords, mostly a single property investment (so called Mum and Dad investors) are said to be about 30% of property owners according to some figures, a group under interest pressure and as a voting block likely to vote with their feet and sell and certainly vote against a Government that made the situation worse come the next election.

Protections for tenants are already strongly in their favour, we suggest the NSW Government would be wise to leave the situation alone, maybe the inquiry should be very lengthy and detailed so a decision considering all the facts from both sides would be useful.

The headlines make for cheap press. No doubt the Opposition will be watching the outcome of a drop in the availability of rental properties and happily blame the likes of unnecessary impacts on Mum and Dad landlords.