



COVID-19 TENANCY UPDATE

Starting the journey back to normal tenancy arrangements

In April this year, the Queensland Government acted quickly to legislate its COVID-19 response for residential tenancies, implementing among other measures a 6-month moratorium for rent arrears caused by COVID-19 impacts between 29 March and 29 September 2020.

Six months on, due to our state's strong position in managing the COVID-19 health risks, the Queensland Government has announced some changes to the COVID-19 arrangements for residential tenancies,

What has changed from 30 Sept 2020?

The following CEASED TO APPLY as of 30 September 2020:

- The six-month eviction moratorium for COVID-19 impacted tenants
- Fixed term agreement extensions for COVID-19 impacted tenants
- Agreement provisions that prevent property owners ending tenancies with COVID-19 impacted tenants without grounds
- Agreement provisions that provide additional grounds* for owners to end tenancies (*owner occupation and sale of premises which require vacant possession.)
- Adjusted rent and bond processes that support parties to negotiate arrangements to manage COVID-19 impacts on their tenancies
- Mandatory conciliation of COVID-19 related tenancy disputes through the Residential Tenancies Authority (RTA).

What will continue?

The following COVID-19 protections will CONTINUE TO APPLY until 31 December 2020:

- Provisions allowing tenants experiencing domestic and family violence to end their tenancies quickly
- Protections for tenants against being listed in a tenancy database for rent arrears caused by COVID-19 impacts
- Limits on reletting costs for eligible tenants who end their fixed term tenancies early (strict qualifying criteria continue to apply)
- Entry restrictions and requirements to support COVID-19 social distancing measures
- Relaxed repair and maintenance obligations for owners

Working together

We are pleased to report that most of our owner clients and tenants have been co-operative and sympathetic towards the other party's situation.

We have successfully negotiated rent reductions and deferrals for some of our tenancies, and now that tenants' incomes have stabilised, most of these agreements have run their course and rent payments are back to normal.

For further updates as they happen, keep watching our Facebook page and visit our website:

<https://www.solutionsproperty.com.au/covid-19-update/>

SEPTEMBER LEASING REPORT

Low Vacancies & High Demand = Good News for Investors

The rental market continues to hold strong for investors, with supply in many areas continuing to fall short of demand.

We continue to see hundreds of applications come in for a reduced selection of properties, resulting in a low vacancy rate.

Many investors are now finding themselves in a position of strength, enjoying short vacancies with the luxury of being able to be selective with their choice of tenants.

It also means that after years of static rental prices in some suburbs, we can finally start gradually increasing rents - both for new tenancies and lease renewals. When your tenant's lease is due to expire, speak with your property manager about the market in that area and if a price increase can be supported.

VACANCY RATE: **NORTHSIDE - 0.00%** **TOTAL OFFICE - 0.29%**
SOUTHSIDE - 0.93%



IMPORTANT DATES

OCTOBER DISBURSEMENTS

Wed 7th

Wed 14th

Wed 21st

Wed 28th

OCT STATEMENT

Mon 2nd Nov

OFFICE HOLIDAYS

Queen's Birthday

Mon 5th Oct

SEPTEMBER SALES UPDATE

After two years of operation, our Sales Division achieved a record number of sales in the July-Sept quarter. While we are not seeing any increases in Real Estate prices in our trade areas, we are certainly experiencing a dramatic increase in demand since the Covid pandemic began.

The buyers we are dealing with are almost equally split between Investors and owner occupiers, many of whom are first home buyers, and seem to be targeting detached homes in the \$320,000 - \$380,000 range.

A reminder that we offer an exclusive sales service to our investor clients, so if you are considering selling your property or would simply like a free no obligation appraisal to keep track of property values please don't hesitate to contact me at any time.

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Sales Manager



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