



NEW TENANCY LAWS

What the new Housing Bill means for Investment Property Owners

The much-anticipated Housing Legislation Amendment Bill was passed in the Qld Parliament on 14th October 2021. This Bill progresses Stage 1 of Qld's Rental Law Reform and are summarized opposite.

Many of the reforms have been welcomed as providing a fairer balance of rights, such as minimum housing standards and protections for DFV survivors. However, there are concerns that some laws have tipped the balance too far in the tenants' favour.

One point of contention will be pets. Most property owners feel that it is their right to decide if a pet should be kept at their property, but these new laws make it much more difficult for an owner to deny a tenant's request to keep a pet.

The biggest change will be the removal of the 'without grounds' end of tenancy, replaced with certain prescribed reasons for ending a tenancy (including 'End of Fixed Term agreement'). This now puts in jeopardy all periodic leases because there will be no way to end a periodic agreement if the owner simply wanted a change of tenancy.

There has never been a more important time to have your property managed by a professional agent who understands the legislation and is fully prepared for the changes.

We will keep our clients updated in the coming months with changes in our procedures to ensure your best interests are protected at all times.

1. Minimum Housing Standards

(Commencing Sept 2023)

All Queensland rental properties must meet minimum standards for safety, security and functionality. This includes making sure accessible windows and doors have functioning latches, fixtures and fittings provided in the property are in good repair and do not present a safety risk with normal use, and properties are weatherproof and structurally sound.

2. Remove 'Without Grounds' end of tenancy

(Commencing approx 6-12 months)

A reason will now need to be provided to end a tenancy. New grounds for ending a tenancy include the end of a fixed term agreement, the sale of the property, major renovations, or the owner (or close relatives) moving into the property.

3. Domestic & Family Violence

(Effective immediately)

A tenant can end their interest in a lease with seven days' notice if they are unable to safely continue it because they are experiencing domestic and family violence.

4. Pets

(Commencing approx 6-12 months)

If a tenant requests to keep a pet, the owner must have reasonable grounds to refuse which includes if the property is unsuitable, and if keeping the pet would breach laws or by-laws. Property owners can also place reasonable conditions on pet ownership, including that the pet is to be kept outside or that carpets are cleaned and the property is fumigated at the end of a lease.

OCTOBER LEASING REPORT

'Days on market' continues to decrease

As our vacancy rate remains consistently under 0.2%, we are also noticing days on market decrease.

Many properties are being snapped up within one week of advertising. In fact, some properties don't even make it to market as we are able to tenant them with quality applicants who missed out on our other properties.

Office vacancy rate - 0.18%

CALENDAR DATES

DISBURSEMENTS

Wed 3th Nov
Wed 10th Nov
Wed 17th Nov
Wed 24th Nov
Wed 1st Dec

STATEMENT

Wed 1st Dec

Winners - REIQ Awards for Excellence Medium Agency of the Year



From Left:
Darren, Katharine,
Bree-Anna, Carol,
Caroline, Laura,
David

The REIQ Awards for Excellence Gala Event was held last month and we proudly came away with the Medium Agency of the Year award for the third time in four years!

Well done to our amazing team and thank you to our owner and tenant clients for your ongoing support.

