



7 November 2022

NSW State Labor commits to protecting tenants as rents skyrocket

Plans by NSW Labor to allow almost a million renters in NSW to transfer their bonds from one property to the next is a major cost of living initiative welcomed by one of Australia's largest social services networks.

The policy plan, announced ahead of the NSW State election in March next year by Labor Leader Chris Minns yesterday, also includes tighter rules around evicting tenants without reasonable grounds.

Chair of Catholic Social Services Australia, Francis Sullivan, said the election commitment would make it easier for low-income earners to move house as rents in Sydney continue to skyrocket and accommodation costs in regional areas balloon.

"With more than 30 per cent of NSW residents renting, any proposal that can reduce the cost of moving and protect people from being evicted is welcome.

"This is the sort of initiative that should be looked at by other state and territory governments," Mr Sullivan said.

Under the plan, the NSW Rental Board would allow a bond to be transferred directly to another property and landlords would need to give minimum notice to tenants vacate a property to end a lease. The Tenants' Union estimates the cost of moving at around \$4,000.

Currently, renters in NSW can be evicted after a six or 12-month lease without reason despite having paid rent on time and being model tenants.

NSW's median rent increased from \$386 to \$420 a week between 2016 and 2021. About one-third of renters will face eviction at some point through no fault of their own.

Michael Coffey, Executive Director of Catholic Social Services NSW/ACT said having a home is a basic human right.

"Yet there is an increased demand for affordable and social housing, affordable rental properties, and ultimately homelessness support services in NSW, which will be exacerbated by the current period of increased burden of housing stress and living costs.

"We support all cost-of-living initiatives, such as the measures proposed by NSW State Labor, which could ensure certainty of tenure and ease the financial burden," he said.

Media Contact

Michael Salmon 0417 495 018