

TIPS FOR SUCCESS

IN A COMPETITIVE RENTAL MARKET

In most parts of south east Queensland, there are very few rental properties available, which means finding a new tenancy is competitive.

At YFS we see many people who didn't realise how hard it was going to be to get a new home and end up homeless as a result. Our team have put together some tips for tenants to navigate the current rental market.

AVOIDABLE MOVES



Do you really need to move?

Waiting out the current housing shortage (if you can) is probably the best advice. Even if your rent is increasing slightly, it can be cheaper than the associated costs of moving.

Are you moving to upgrade?

If you are considering moving for 'property improvements' e.g. to have air conditioning or better quality fixtures, discuss this with your Agent / Landlord first. They may consider upgrading the fixtures or installing AC and you may be able to negotiate to continue in your current property.

Do you have rent arrears?

You can work with your Agent / Landlord to resolve these issues. A payment plan to address the rent arrears or support to complete repairs and pay them off can often be negotiated.

Are there repairs needed at the property that aren't being addressed?

Remember, as a tenant you have rights. If your real estate agent or landlord isn't keeping up with their responsibilities, you can take action. Contact the Residential Tenancies Authority or the QSTARS service for further information.

<https://www.rta.qld.gov.au/>

<https://qstars.org.au/>

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UNAVOIDABLE MOVES



What can you afford?

Affordability is the biggest barrier to housing. Make sure you aren't looking at properties that are outside of your budget. A good rule of thumb is 40% of your household income as rent; for example, \$1000.00 per week income means \$400.00 per week rent. Agents assess affordability too, so save time and wasted applications by sticking to your budget.

Have you budgeted for the cost of the move?

It's important that you make sure you have the funds before you start looking at properties to move in.

Consider the costs involved in moving house such as bond, advanced rent, removalists, storage, and cleaning. It is easy to accrue debts during the moving process – avoid getting into debt you can't afford as this is a huge risk to sustaining your tenancy.

Do you have strict limits to the area you want to live in?

Are you open to living in different types of dwellings? Limiting your options will reduce your chances of finding a home and increase the length of the house seeking process.

Are you being pro-active in your house search?

Don't be afraid to ask for feedback – was there something missing? Did a reference come back that wasn't 100%? If so, make the changes required to improve your chances next time.

Ask the real estate agents whether there are other properties they would recommend you looking at in their vacancy list – it is more time effective to apply with the same agent rather than completing new applications each and every time.

Have you timed your move?

Securing a new property before giving in your notice at your current property is the best way to ensure stable housing and avoid emotional and financial stress down the track. Keep an eye on your lease end date – avoid costly lease breaking by looking for properties that align with your current lease end date. If a property is available months before your lease expires, then it may not be the right property for you!

Allow for an overlap between signing the new lease and handing back the old property. You will need time to move, clean, etc. - don't make the mistake of thinking you can do it all on the one day.