



Landlords call for support in helping tenants during COVID-19 crisis

Available for immediate release

The Property Investors Council of Australia (PICA) – Australia’s peak body representing property investors – has responded to tenant unions and politicians requesting rental relief and end of evictions for renters.

Ben Kingsley, chairman of PICA, said property owners understand the hardships their tenants face, but has called on Government, APRA and financial institutions to step up and be part of the solution.

“Let’s be clear – landlords understand the situation. The vast majority are decent, hard-working, average Australians who own just one rental property.

“They want to do whatever they can to assist the community, but the fact is most can’t afford to bear the cost of having reduced or no rental income while still needing to cover mortgage repayments, tax commitments and repairs and maintenance.”

“Put another way, landlords themselves are everyday Australian’s who are also feeling the hit with job losses and reduced income like everyone else.”

Mr Kingsley said any moves to assist tenants have to come with support for landlords as well.

“State governments have been asked to establish programs to assist struggling tenants. As the peak body representing landlords, we’d welcome the opportunity to be part of those discussions.”

Mr Kingsley said there are a range of ways to ease the burden on landlords so they can be part of the solution for tenants suffering hardship.

PICA’s has put forward a range of suggested implementations including:

- APRA’s relaxation of lending guidelines allowing investors to refinance more easily at better loan conditions,
- Bringing investors interest rates and financial charges to be in line with those offered to home owners,
- Banks passing on rate cuts in full,
- Easing restrictions so investors can move easily to Interest Only loans,
- Providing an interest-free loan repayment ‘holiday’ period,
- Ensuring Interest Only and P&I mortgages have the same interest rate applied,

- Tax depreciation breaks to help offset the burden such as allowing investors to claim the actual remaining depreciation on the remaining life of the asset

“All we are asking for is some sensible help so we can afford to accommodate rental loses from unfortunate tenants.

“Property investors have already been subject to challenges in terms of securing finance and loss of their ownership rights through changes to state-based legislation. They simply aren’t in a position to be asked, yet again, to carry the load unassisted.

“Recent accusations that landlords are unsympathetic and unwilling to fulfil our roles in providing safe housing at reasonable market rents have been both hurtful and divisive.

“Ironically, the same groups who’ve been advocating for the erosion of property owner’s rights and are now looking for our assistance.

“Perhaps the silver lining of this current event is a greater realisation across the board that tenants and landlords must treat each other with mutual respects and help each other through tough times.”

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For a further information or to arrange an interview with Ben Kingsley – please contact Kieran at:

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About PICA:

[PICA](#) is the peak non-profit association representing over two million property investors in Australia, who provide homes for some 30 per cent of our nation's population.

PICA aims to educate individual investors on the risks and rewards of property investing and to influence policies against "severe" policy or regulatory change, which would financially impact our members as well as all property owners.

To improve the professionalism of the sector – and to protect the community – PICA also believes in regulating the provision of property investment advice.