



PR & Media Samantha Elley
16 Thesiger Court, Deakin ACT 2600
Phone 0413 986 068 | Fax 02 6285 2444
www.reia.com.au | media@reia.com.au

For Immediate Release Media Release March 20, 2020

A MESSAGE TO TENANTS FROM REIA PRESIDENT, ADRIAN KELLY

The real estate industry across Australia is extremely concerned for the welfare of our tenants who reside in rental properties managed by the real estate industry.

Across Australia there are over three million rental properties housing approximately eight million people.

We know that many of our tenants are employed in sectors that are likely to experience significant job losses during these uncertain times.

On behalf of the real estate industry I would like to communicate to our tenants that we absolutely understand the stress and anxiety that you may be feeling at this time. Indeed, my own partner who is a Qantas employee is being stood down from work today.

We have a responsibility and a duty of care to look after the interests of both our tenants and also that of our property owners. Under normal circumstances if a tenant can no longer afford to pay their rent, we undertake the process of eviction.

However in these times of the Coronavirus pandemic, we are in uncharted waters. If a tenant is unable to pay their rent, due to a loss of income, the situation is further exacerbated by the fact they may need to self-isolate for a period of time.

A larger problem on the horizon is in the case of a property owner who cannot afford to make mortgage repayments because their tenant can't pay their rent. We already have property owners, particularly in Melbourne and Sydney, whose tenants are overseas student currently locked out of the country.

We know many of our tenants live from pay cheque to pay cheque and this is particularly the case at the lower end of the market.

With this in mind I am in the process of writing to the larger banks and financial institutions to make them aware of these imminent situations.

The postponement of mortgage repayments by the banks and financial institutions, for impacted property owners, is a possible solution. This is what I will be asking the banks to do. I will also be contacting our federal housing minister Michael Sukkar to discuss the situation with him.

The REIA, the state Real Estate Institutes and all our estate agent members stand ready to assist in what ever way we can to help facilitate this process.

A final message to our tenants across Australia. During this difficult time, which will pass, we will treat you with respect and understanding whilst maintaining the highest quality of safe work practices

possible. In return we ask that you also treat our employees in the same manner. We need tenants residing in our rental properties as you are an integral part of our industry and indeed, of the Australian economy.

-END-

The Real Estate Institute of Australia (REIA) is the national professional association for real estate agents in Australia.

For further information or to speak with REIA President Adrian Kelly please contact Samantha Elley via media@reia.com.au or 0413 986 068.