



FOR IMMEDIATE RELEASE

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Labor attack on landlords, completely out of touch

The Property Owners Association of NSW (POA) is appalled by Labor's introduction of a Bill to squash landlords' ability to end tenancy agreements if their circumstances change.

"This draconian move shows just how out of touch Labor continue to be, as they still think property investors are some sort of a cash cow they can endlessly milk", said John Gilmovich, POANSW President.

"Well let me tell you, after months of limited to zero returns relating to COVID changes, more and more property investors are financially impacted just as much as tenants are.

"It seems Labor has no understanding of the tenancy changes introduced back in 2011 and updated in 2020 during Covid when further tenant protections were rolled out.

Rights under COVID are still in place including protections from retaliation, extended notice periods and the prohibiting of termination for arrears.

"The reality is no property investor wants to enforce evictions for complaining about repairs, as claimed by Labor. This is nonsense and propaganda with a cheap attempt at discrediting the 1.2 million rental accommodation providers in NSW.

"After working to acquire and maintain their properties, property investors should have some level of control over their assets and flexibility during uncertain times.

"They should not have to prove in a court of law why they want their property back. Financial circumstances of landlords can change just as quickly as tenants and the process of retaining their property should never be a time consuming burden and drain on our legal system paid by tax payers.

"Many property investors are mum and dad investors who are still struggling to get back on their feet after the bushfires, the pandemic and now the floods.

It's clear Labor Ministers don't have any concept of what their constituents face and the important role NSW property owners play in contributing to the State's economic recovery.

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Background

The Property Owners Association of NSW Inc (POA NSW) is the peak body that has represented property owners in NSW since 1951. POA NSW is a not for profit that relies on the support and feedback of our membership base, who are 'mum and dad' investors that collectively account for some 96% of all property owners in NSW. POA NSW provides a helpline, educational workshops, stakeholder submissions, Government lobbying and a range of other services for its members.