

Landlords are suffering too – it’s time to make the \$2500 subsidy available to those who need it

For Immediate Release

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On the 16th of May 2020, NSW Parliament gave the Government the power to assist landlords who are called upon to provide support to their tenants economically affected by the COVID-19 pandemic.

After considerable debate, Parliament determined that in the circumstances where a landlord is called upon to assist a tenant with a rent reduction, then the landlord is entitled (if the specified criteria is satisfied) to receive a \$2,500 subsidy from Government.

By doing this, Parliament has acknowledged, that accompanying its expectation that landlords assist tenants during these difficult times, there also exists an obligation to support landlords.

“Let’s state the obvious here. In the current environment, providing landlords with some financial assistance is ultimately and directly supporting tenants” says Tim McKibbin REINSW CEO.

“The Parliamentary intent could not have been clearer. Parliament set out the criteria for entitlement to the assistance and identified the source of the subsidy funding,” says Mr McKibbin. “It is noteworthy that the money will come from a fund generated from the property industry.

“There is unquestionably a need for landlord support in NSW as there is in the other states who have already triggered the identical support that Parliament intends for NSW landlords.


The table below sets out the support currently on offer to landlords in other states:

State	Landlord Assistance Subsidiary
QLD	\$2,000
TAS	\$2,000
VIC	\$2,000
WA	\$2,000

“This is what we know: the need exists, the money exists, Parliament wants it to happen and it replicates what has already happened in the other states. What we don’t know is why it’s being delayed?”

“We are calling on the Minister to prioritise this Parliamentary directive, bring the support package to life and in doing so, address some of the distress in the residential rental market.

“It’s always a good time to lend a helping hand, now more than ever. Let’s do it now.”

REINSW CEO Tim McKibbin is available for comment. 

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About REINSW

The Real Estate Institute of New South Wales (REINSW) is the peak industry body for real estate agents and property professionals in NSW. It represents more than 2000 agencies across residential sales, property management, commercial, strata management, buyers’ agency, agency services and auctioneering.

Established in 1910, REINSW works to improve the standards, professionalism and expertise of its members to continually evolve and innovate the industry. It lobbies the government and industry on behalf of members, develops new products and services to benefit agencies and professionals, and offers training and ongoing professional development. For more information, visit reinsw.com.au.