

## **REINSW: LANDLORDS AND TENANTS NEED SUPPORT TOO**

**29 June 2021: While the Real Estate Institute of NSW (REINSW) commends the NSW Government's commitment to support small business, the fact that landlords and tenants have again been left out is unjustified, considering the contribution the property industry makes to the state's economy.**

REINSW CEO Tim McKibbin says the small business support package announced today is an appropriate and necessary response to the latest COVID-19 outbreak, however landlords and tenants have once again been ignored.

"Today, when the Treasurer said that landlords should work with their tenants, he is actually asking landlords to provide tenants with financial assistance," Mr McKibbin says.

"It's a situation that took many landlords to the brink through the rental moratorium previously put in place. Then, just as now, landlords were asked to provide financial support to tenants in need. This is the role of Government.

"Through stamp duty, the NSW Government has pocketed an additional \$1 billion above Budget forecasts from the property industry. This is the time to give something back."

Mr McKibbin says the record stamp duty collected by the NSW Government provides it a clear avenue to support the tenants impacted by job losses or reduced hours as the current outbreak progresses.

"It is entirely appropriate and achievable for Government to provide direct rental assistance to tenants impacted by the latest lockdown so that landlords are not left out of pocket. Landlords should not carry the financial burden," he says.

"It was unfair last time and it's unfair this time."

**ENDS**

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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](http://reinsw.com.au).