



High rents may be here to stay

THE harsh reality of rental auctions and increased rents may be here to stay despite the introduction of new rental guidelines.

An online consumer confidence report on rent shows many people believe rent auctions are taking place, with one in 10 having offered \$10-20 above the advertised rental price in order to secure the property.

The realestate.com.au survey of 122 people found that almost two thirds of respondents said it could take up to two months to find a rental property with almost 90 per cent finding they had to lodge up to five applications to secure one.

When asked if rental auctions were taking place, two thirds said they believed they were and expected rates would go up in the next six months.

General manager of realestate.com.au Shaun Di Gregorio said many people who would once have been able to save to buy a property were now locked in to the rental market.

"This is where the high house prices link to rising rents and shortage of supply," he said.

"It's not just landlords who are increasing the price, prospective renters are also inadvertently contributing to the price hike.

"As the survey results con-

firm, one in 10 people admit to offering more money over and above the advertised rental price in the hope of securing a lease."

But Mr Di Gregorio said new national real estate guidelines would ensure desperate renters were not misled.

"In most cases, the guidelines say if a potential tenant wishes to make a higher offer then that is entirely their choice," he said.

"The important distinction is that property managers must not encourage rental auctions. The bad news is if you miss out on a place because someone else quietly offers higher rent, there's nothing you can do about it."

New homes on the horizon



Going forward: Sanctuary Vista Estate developer Tim Wright (left) and Eacham Shire Mayor Ray Byrnes officially open a subdivision at Malanda.

EACHAM Shire Mayor Ray Byrnes opened what is said to be one of the biggest launches of a subdivision seen in the Malanda area for years.

About 150 people attended the official launch of the 61 allotment Sanctuary Vista estate in Anderson Rd, Malanda, on Sunday.

Agent Kevin Ramke of L.J. Hooker Atherton said the release was unusual in that usually only a small number of blocks was released at a time.

"(But) 37 were already sold and 11 are awaiting contracts," he said.

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