

THE FUTURE OF THE RENTAL MARKET:

Realising the potential for a prosperous, healthy and sustainable rental system for South Australia

Given the great Australian dream of purchasing a home is unattainable for many people, renting and its consequences ie: housing instability and insecurity can become lifelong. The current rental system needs to be redesigned to support people transitioning to home ownership and those whose sole housing option is renting. A healthy, sustainable and fair rental market is essential if South Australia is to have a socially and economically productive future.



Symposium and key highlights

The Centre for Health in All Policies Research Translation (CHiAPRT), The Australian Centre for Social Innovation (TACSI), Uniting Communities and Junction Australia jointly hosted a symposium on the rental market:

“The Future of Renting for a Prosperous, Healthy and Resilient South Australia”.

Key insights include:

- Affordable, good quality, stable and secure housing is a key requisite for promoting health and health equity, preventing illness and building healthy and inclusive communities
- Private sector renting is the fastest growing form of housing tenure
- Renters tend to be lower income households, with 21% of renters having an annual pre-tax income of under \$31,000 and 22% of renters having an annual pre-tax income between \$31,000 and \$59,000
- People with the poorest standard of housing also have the worst health
- Single older women (50+ years), young people seeking to enter the housing market, sole parents and people on low incomes face an increased risk of homelessness and adverse health outcomes
- In the 25 years between 1993 and 2018 the median house price has escalated from 14 times the aged pension to 27 times

Calls to action:

Short term Strategies

- The development of a state rental housing strategy to respond to the current dire situation of minimal affordable rental options for lower income and vulnerable households. This would include a focus on affordable housing for high risk groups such as single older women, young people and people on low incomes.
- Review the Residential Tenancies Act to ensure it reflects current best practice, with close attention to the length and flexibility of leases, a more streamlined approach to dispute resolution, incentives to improve energy efficiency and addressing maintenance issues such as leaks and mould responses.
- Establish a Voice for Renters. An advocacy body to ensure the views of renters are sought and included in the discussion of major issues that may affect them.
- Strengthen housing energy efficiency requirements for new housing and phase in energy efficiency ratings to be disclosed for all properties offered for rental.
- Renters should be able to have housing maintenance issues addressed promptly and at no cost to themselves.

Longer term Strategies

- Raise the physical condition of South Australian rental stock by improving the energy efficiency of houses to reduce the number of residents impacted by very cold or hot temperatures.
- Increase the volume of affordable housing stock. Measures to achieve this would be a priority for the SA rental housing strategy.