



REI ACT

REAL ESTATE INSTITUTE
OF THE AUSTRALIAN CAPITAL TERRITORY

LA Committee Estimates – Budget Enquiry

17/07/2023

Sustainable Household Scheme – Eligibility Changes

History:

Sustainable Household Scheme was established to assist homeowners to economically upgrade their homes through interest free loans through ACT Government partner Brighte

On 1st April 2023 Minimum Standards Legislation commenced requiring Landlords in the ACT to comply with minimum standards for home insulation

Landlords from this date with properties identified as not meeting with the minimum standard are required to upgrade their insulation within 9 months of a new tenancy agreement being signed on the property, or by November, 2026 whichever occurs first.

At the commencement of the legislation, there was only one qualified insulation installer in the ACT, Alexander Watson.

Landlords & Agents were advised there would be more installers available once they had received certification from the Energy Efficiency Council (EEC).

In the interim, to comply with legislation, Landlords and Agents began seeking quotes from Alexander Watson, and were scheduled but advised there was a 6-9 month wait for installation.

ESPDD advised REIACT the intention for allowing the 9 month grace period was so that there would be the anticipated increase in installers, thereby giving landlords a choice & opportunity to seek extra quotes and compare before selecting an installer.

It was not until June 2023 that 2 more installers were received EEC certification & were added to the approved list of installers.

Budget changes:

In the 2023-2024 Budget the ACT Government amended eligibility for the Sustainable Household scheme interest free loans as stand alone properties who have a UV under \$750,000 in 2022, as compared with previous eligibility of \$750,000 in 2020.

Impact:

This has directly impacted landlords with rental properties currently not compliant with the new minimum standards, who through no fault of their own have been unable to upgrade their properties prior to the change in eligibility & have therefore been disadvantaged by the new UV eligibility.

Examples:

154 Strickland Crescent Deakin - Annexure 1

2020 – Unimproved Value was \$625,000

2022 – Unimproved Value \$1,100,000

Rent advertised at \$630 per week

Rents In Chifley have decreased by 3.5% in the past 12 months

Median rent for 3 bed houses in the suburb \$650 per week

133 Antill St Downer - Annexure 2

2020- Unimproved Value was \$477,000

2022 – Unimproved Value \$754,000

Rent advertised at \$640 per week

Rents in Downer have decreased by 5.3% in the past 12 months

Median rent for a 3 bedroom house in the suburb is \$658 per week

7 Charteris Crescent Deakin - Annexure 3

2020 – Unimproved Value was \$593,000

2022 – Unimproved Value \$971,000

Rent advertised at \$610 per week

Rents in Chifley have decreased by 3.5% in the past 12 months

Median rent for a 3 bedroom house in the suburb us \$651 per week

- These properties are at or below the median weekly rents for their areas
- Whilst there has been a substantial increase in UV's rents have actually fallen & are continuing to fall impacting on the landlords capacity to afford the upgrades required
 - increased UV does not equal increased cash flow.
- The three properties used as examples are modest family homes in areas close to schools, shops and town centres – all ideal for renters however now could be at risk of being removed from the pool of available rentals, at a time when maintaining rental supply is critical for long term rental affordability.
- The cost of insulation upgrades are for tax purposes treated as Capital works and therefore claimed under depreciation expense is not reimbursed in the short term

- Landlords have no choice but to upgrade insulation, owner occupiers do not have the same legislated requirements and as such are not impacted in the same way, they can simply decide not to upgrade if they can't afford it. Landlords who cannot afford it will either have to choose to increase the rent (although in the current market this will likely make the property untenable), sell the property or convert it to Air BNB style letting where there are no minimum standards.

Recommendation:

Review eligibility for access to Sustainable Household Scheme to include properties with either an increased UV base or revert to 2020 valuations until landlords have a chance to comply with legislation.

154 Strickland Crescent, Deakin

\$630 per week

Available now.



Features:



Refreshed Three Bedroom House in Great Location

Nestled behind the electronic gates is a lovely three bedroom home which offers privacy and security whilst being surrounded by cottage gardens.

Newly carpeted and freshly repainted, this property also features updated kitchen and bathroom plus modern conveniences such as ducted gas heating and continuous hot water.

The location is unbeatable and offers easy access to some of Canberra finest primary and secondary schools, restaurants and major attractions. Inspection by couples or small families is highly recommended.

Features include:

- Three Bedrooms - two with built-in wardrobes
- Kitchen with ample storage and includes a dishwasher
- Ducted gas heating Air-conditioning in the living/kitchen area
- Enclosed backyard with gated driveway access Single garage
- Electronic security gates
- Light filled L-shaped open plan living area
- Stunning updated bathroom with floor to ceiling tiles
- Ducted gas heating
- Continuous gas hot water system
- Single garage with remote access
- Additional car parking space available
- New paint and carpet.

Less than 10 minute drive to City, Barton, Woden or Manuka
Minutes to Deakin shopping centre with clubs, restaurants and gym
Walking distance to John James Private hospital and Deakin West business district

Available NOW

Tenants must seek Landlord's consent for a pet

Energy efficiency rating is unknown

The property does not comply with the minimum ceiling insulation standard

Agent Details



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Licensed Agent & REIACT Member

WISH TO INSPECT?

1. Click on the "BOOK INSPECTION" button
2. Register to join an existing inspection
3. If no time offered, please register so we can contact you once a time is arranged
4. If you do not register, we cannot notify you of any time changes, cancellations or further inspection times.

*Please note all care has been taken in providing the marketing information, Peter Blackshaw Manuka will not be held liable for any errors in typing or information and you should rely on your own investigation for accuracy.

What's Nearby

Approximate straight line distances to what's nearby.

Post Office: DEAKIN WEST POST OFFICE - 0.3 km

Major Shopping Centre: WODEN PLAZA - 3.3 km

Hospital: THE CANBERRA HOSPITAL - 3.1 km

Primary School: YARRALUMLA PRIMARY - 1.3 km

High School: ALFRED DEAKIN HIGH SCHOOL - 0.7 km

College: ROYAL COLLEGE OF NURSING - 0.5 km

University: AUSTRALIAN NATIONAL UNIVERSITY - 4.6 km

Listing Age and Views

This listing was first displayed on **15/5/23**, last updated on **28/6/23**, and has been viewed **697** times. Please note the counter is not updated immediately.

When a user loads this page the property view counter is incremented by one. Views of photos or maps associated with this listing **are not counted** as property views.

133 Antill Street, Downer

\$640 per week

Available now.



Features: EER 0.0



Lounge Room



Living Room

Agent Details

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CTC Property Group Pty Ltd
Licensed Agent

Delightful duplex

Welcome to 133 Antill Street.

Tastefully renovated and updated throughout only two years ago, and fastidiously maintained by impeccable tenants ever since, you really have to see this one to appreciate it.

The not so short list:

- 3 bedrooms
- Large lounge room
- Separate kitchen and dining
- Second toilet downstairs
- Near new kitchen with stone benches and stainless steel appliances including dishwasher
- Near new bathroom
- Near new split systems to two bedrooms and the lounge room
- Near new windows
- Near new blinds
- Near new paint
- Near new timber look vinyl floors
- Low maintenance, landscaped gardens
- Fully fenced rear garden

Properties of this calibre are few and far between. The care taken to renovate this home and the location is hard to beat! With Dickson Shopping and Restaurant precinct the light rail all within walking distance; this one won't last long.

Register your interest today.

Applications

To apply for this property, please follow this link:

https://apply.sortedservices.com/#/properties?id=f355e5b6-36ae-4b81-b263-3c21d3a69cee&type=t&agencyCode=AU_CTCP

Inspections

People may be refused entry if they appear unwell.

Pets

In accordance with the Residential Tenancies Act for tenant seeking consent - the tenant must apply, in writing, to the lessor, for the lessors' consent to keep pet/s at this property.

The lessor may impose conditions on consent, including but not limited to, the number and type of animals being kept, and any cost involved for rectification required as a result of the animal.

Disclaimer

Please note whilst all care has been taken in providing this marketing information, CTC Property Group does not accept liability for any errors within the text or details of this listing. Interested parties should conduct their own research in confirming the information provided.

Mees

This property does not comply with the Minimum Energy Efficiency Standards (MEES)

What's Nearby

Approximate straight line distances to what's nearby.

Post Office: DICKSON POST OFFICE - 0.7 km

Major Shopping Centre: CANBERRA CENTRE - 3.7 km

Hospital: CALVARY PRIVATE HOSPITAL - 5.2 km

Primary School: NORTH AINSLIE PRIMARY SCHOOL, AINSLIE - 0.7 km

High School: LYNEHAM HIGH, LYNEHAM - 1.5 km

College: DICKSON COLLEGE - 0.6 km

University: AUSTRALIAN NATIONAL UNIVERSITY - 4.4 km

Listing Age and Views

This listing was first displayed on 8/6/23, last updated on 8/6/23, and has been viewed 263 times. Please note the counter is not updated immediately.

When a user loads this page the property view counter is incremented by one. Views of photos or maps associated with this listing are not counted as property views.

7 Charteris Crescent, Chifley

\$610 per week



Available now.



Features: EER 0.0, Pets Allowed



3 bedroom home minutes to Woden Westfield- with good sized living rooms

If you are looking for a home just a short stroll to Westfield Woden and close to good schools and parks then this could be the one. Groups welcome!

Located in a quiet loop street just minutes to Woden town centre and close to The Canberra Hospital this mostly original three bedroom one bathroom home has been recarpeted and has a new cooktop and rangehood

The home has three bedrooms - one bathroom with shower and bath and separate toilet.

There is a very large rumpus at the rear of the home overlooking the very large yard.

Features include:

- * Near new carpet throughout
- * Electric cooktop and rangehood
- * Central heating
- * Bedrooms all with built in wardrobes
- * Bathroom with separate bath and shower and separate toilet
- * Large rumpus room
- * Large storage room next to the house with remote door - or could be used for motorbikes - no car access.
- * Great location close to Woden town centre
- * Separate laundry
- * Large backyard

This home is available early August 2023

Please note this property does not meet minimum ceiling insulation standards.

Agent Details



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Licensed Agent

Please note that at all stages of the tenancy pets shall not be kept on the premises without written consent of the Lessor/Agent.

What's Nearby

Approximate straight line distances to what's nearby.

Post Office: Phillip Post Office - 1.1 km
Major Shopping Centre: WODEN PLAZA - 1.0 km
Hospital: THE CANBERRA HOSPITAL - 2.1 km
Primary School: SACRED HEART PRIMARY SCHOOL - 1.5 km
High School: MELROSE HIGH SCHOOL, PEARCE - 1.3 km
College: MARIST COLLEGE CANBERRA - 0.8 km
University: AUSTRALIAN NATIONAL UNIVERSITY - 8.9 km

Listing Age and Views

This listing was first displayed on 2/7/23, last updated on 9/7/23, and has been viewed **169** times. Please note the counter is not updated immediately.

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