

The bottom line is that, it's not worth anymore to have an investment property and run after the tenants to collect your rent money from time to time. Nobody helps us if tenant thrashes our much loved property built with so much of hard work and sacrificing our family life by paying our due taxes on time and being a good citizens.

My last tenant never paid my rent for final [REDACTED] days [REDACTED] and if I wanted to recover that money, I had to go through VCAT and I choose not to because technically, I had to pay for each hearing fee from my pocket, no certainty of how many hearing will take place before the decision, waste my whole day from work, waste my time and money on travel, go through the stress of all this where you're not at fault.

Please note in most cases like this landlords won't even pursue further action and nothing gets recorded in your statistics data because in general if you receives no information means everything's running smooth.

In above case if I had to go through insurance then they charge 4 weeks rent for any rent default which is another dishonest insurance practice means apart from paying my normal rent default insurance premium, I had to pay additional 4 weeks of rent money as excess to recover those [REDACTED] which means a loss of more than [REDACTED]

This is just one small example I have given, but there's lot more hassles and stress landlords go through on a regular basis which never gets reported because a genuine and decent citizen prefers to bear the financial loss than losing peace of mind. So, my suggestion is to introduce the simplicity and clarity in laws which are balanced for both landlords and tenants. Otherwise it will break the equilibrium and in the long run investors will run away from the market and public housing will become the need of time due shortage in private housing.

Currently effect can be seen in the property market where investors are refraining themselves from entering the market which will bring the shortage of housing.

All the best !