

MEDIA RELEASE

New Tenancy Regulations About to Take Effect

Numerous changes to the way tenancies are regulated in NSW are about to come into effect and some of these changes will have significant impact on property owners and tenants alike. While most of the new regulations will be implemented without great fuss, if not necessarily welcomed by all involved, there are a number of changes that will cause debate and present potential minefields for the unsuspecting property owner.

New areas of disclosure required-

There are new defined areas of disclosure required to be given to tenants by owners about their property. These include:

- Past cases of serious flooding or fire
- Health or safety risks on the property
- Incidents of violent crime on the premises
- The availability of free residential parking permits

Tenants can now walk-

Where owners were required to give 60 days notice to a tenant to vacate a property, they will have to provide 90 days. On the other hand, where the tenant had some access to the Tribunal in these cases previously, the notice will now be final. Then again and this is one aspect in our opinion that has not attracted the attention to date it deserves; once the owner gives the tenant 90 days notice under these new regulations, **the tenant is able to vacate without any notice whatsoever**. Currently they are required to give 21 days notice. Even with the very best of effort from owners and their managing agents, this has the potential to cause owners significant cost.

We also strongly suggest owners should give serious consideration to whether they may be likely to sell the property before entering into a lease with a tenant, particularly long term.

The Government has called for comment and submissions to be made by 15th October. Recent experience with the introduction of the Act itself suggests there will be very little change following any comments and it is expected the regulations will take effect almost immediately thereafter.

Principal **Leah Jay** is available to answer any questions and further elaborate on these and any other of the changes.

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