



YWCA
CANBERRA

MEDIA RELEASE

OPPORTUNITY FOR PROPERTY OWNERS TO MAKE A DIFFERENCE

DATE: Monday 6 May 2019

Today YWCA Canberra launched *Rentwell*, the first charitable property management service in the ACT to provide affordable rental accommodation to people on low incomes.

Frances Crimmins, Chief Executive Officer of YWCA Canberra said everyone has a right to an affordable, appropriate and secure place to call home.

“We know that Canberrans are proud of our welcoming, inclusive culture and great quality of life.

“We’re excited that *Rentwell* provides investment property owners in the ACT with an opportunity to change someone’s life in a tangible and powerful way.

“Around the country and right here in Canberra, people on low incomes are experiencing a housing crisis.

“There are virtually no affordable rental properties on offer and the competition for the few that exist is fierce.

“Having affordable and secure housing gives people a chance to get their lives back on track and allows kids to form secure relationships at home, at school and in the community.”

This year the ACT Government passed legislation to provide land tax exemptions for investment property owners who lease their properties through registered community housing providers at less than 75 per cent market rent.

The scheme is in place under a pilot program until 30 June 2021 and is capped to 100 properties across the ACT.

How *Rentwell* works:

1. Property owners sign a head lease with YWCA Canberra, which means the organisation is responsible for ensuring rental income is paid.
2. YWCA Canberra identifies suitable and eligible tenants and sub-leases the property at below 75 per cent market rate.
3. Property owners apply for a land tax exemption through the ACT Revenue Office.

4. YWCA Canberra provides property owners with a tax-deductible gift receipt for any foregone rent (the gap between market rate and the discounted rate).

“If you own an investment property in the ACT and want to make a lasting difference in the life of a local older woman, single mum or dad, or a family, this is your opportunity.

“Together, we can build stronger communities and make Canberra even more inclusive, fair and liveable for everyone,” Ms Crimmins said.

Quotes attributable to Krishna Sadhana, first *Rentwell* property owner and 2016 ACT Senior Woman of the Year

“I’ve done it tough in the past, I have experienced domestic violence and lived in dire poverty especially when I was a single parent.”

“I’m fortunate enough now to be able to give back. My partner and I are living our values by renting our investment property at below market rates through YWCA Canberra’s *Rentwell* initiative.”

“We hope to provide secure affordable housing, and in our own small way, contribute towards the eradication of homelessness, which is achievable.”

- ENDS -

Frances Crimmins and Krishna Sadhana are available for interview.

Media contact: Joanna Le, 0402 265 145, joanna.le@ywca-canberra.org.au

Property owners and prospective tenants are encouraged to visit www.rentwell.com.au or email Rentwell@ywca-canberra.org.au for more information.